

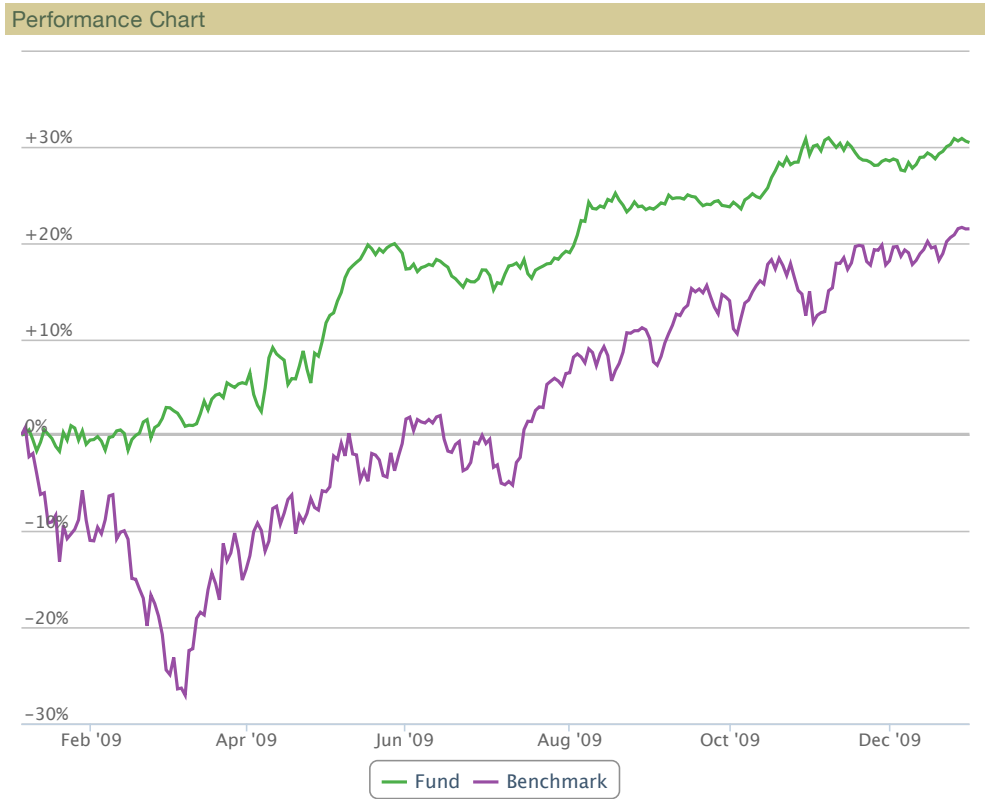


Palo Pairs Trading

Strategy Performance Analysis by Lucena Research

Strategy Overview		Simulation Settings	
Description: Palo Pairs Trading		Rebalancing: Frequency	
Notes: Date of report: 12/4/13 8:06 AM Date Range: 1/5/08-12/29/09 Generated by: Alan Chen		Transaction Cost Modeling: Commission/trade \$2.95 Commission/share \$0.0035 Leverage 1.0 Short Borrowing 1.50% Slippage 5.0 bps	
		Core Portfolio Selection: Selection Instrument Fixed Core	
		Hedge Selection: Whitelist 0 Symbols Blacklist 0 Symbols Lookback Trading days Type of hedge Target Beta Weight of hedge Maximum #assets	

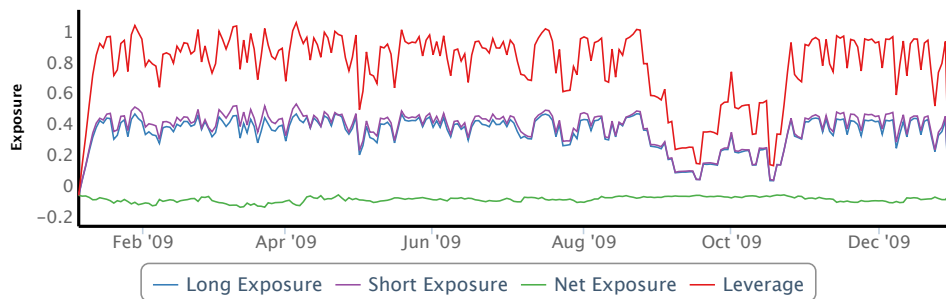
Strategy Settings



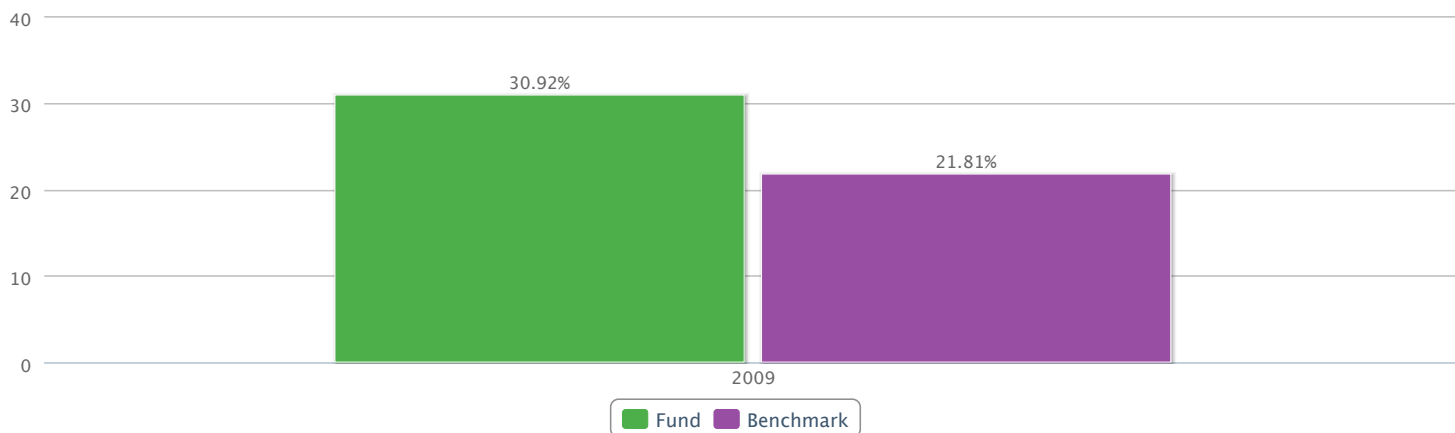
Performance Metrics

Change In Fund Value Since Inception:				
Portfolio	Initial	Final	Return	
Fund	\$10,000K	\$13,041K	\$3,041K	
Benchmark	\$10,000K	\$12,145K	\$2,145K	
Performance metrics since inception:				
Portfolio	Return	Sharpe	Sortino	Alpha
Fund	30.41%	2.37	3.72	0.31
Benchmark	21.45%	0.86	1.20	0.00
Transaction costs since inception:				
Commissions				\$80,002.28
Slippage				\$190,356.57
Borrowing Costs				\$72,858.22
Total Transaction Costs				\$343,217.07
Risk since inception:				
Portfolio	StdDev.			Max D-Down
Fund	0.73%			-4.02%
Benchmark	1.71%			-27.62%
Benchmark: S&P 500				

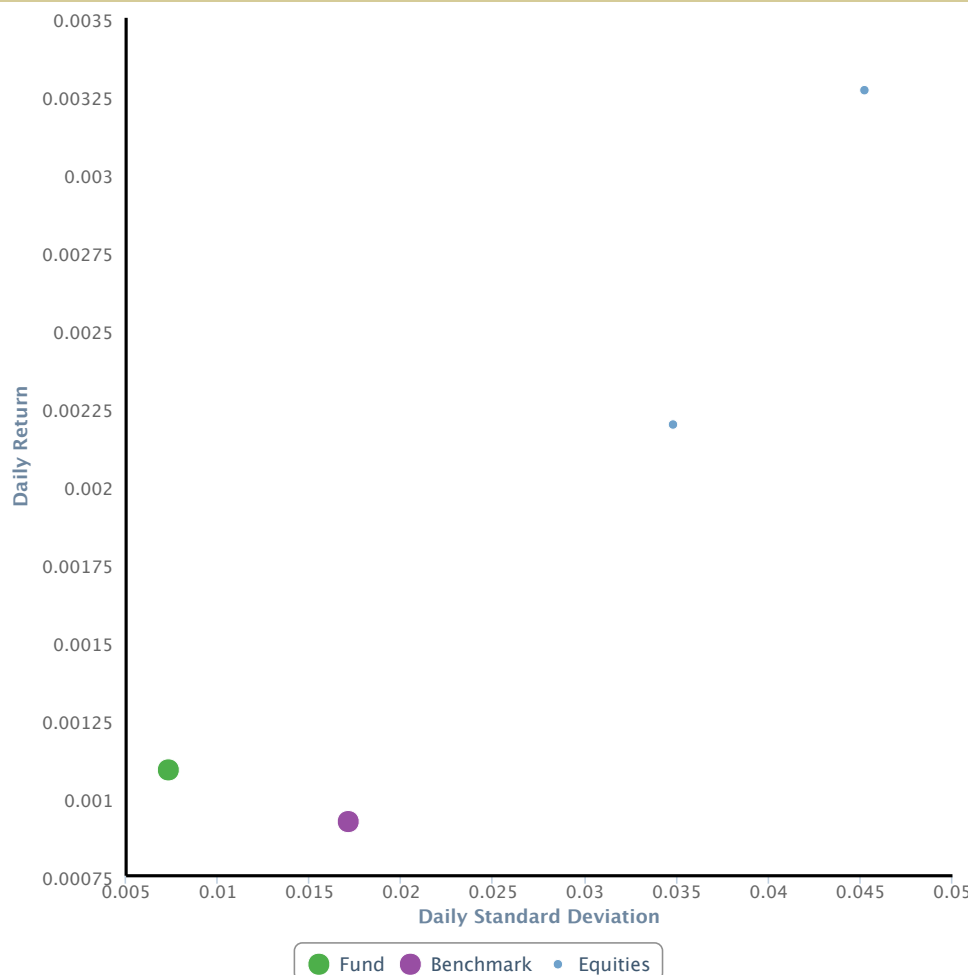
Exposure



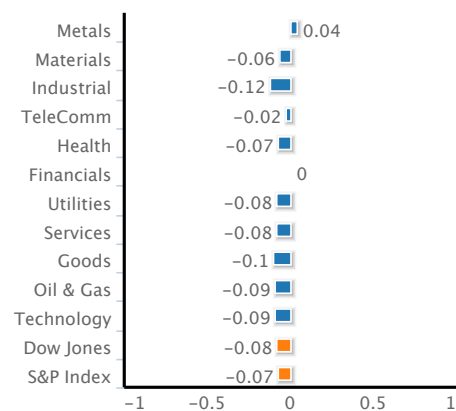
Performance By Year



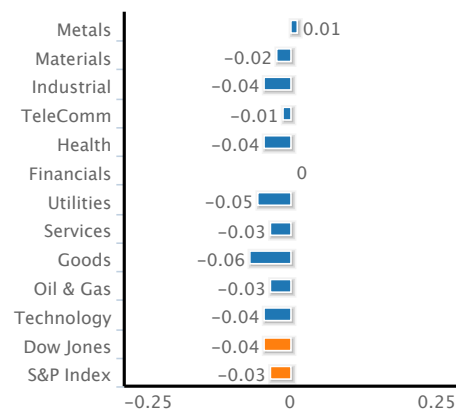
Risk/Return Analysis



Correlation



Beta



		Year
		2009
Return	Fund	30.92%
	Benchmark	21.81%
Winning Days	Fund	54.22%
	Benchmark	55.82%
Sharpe	Fund	2.37
	Benchmark	0.86
Sortino	Fund	3.72
	Benchmark	1.20
Max Draw Down	Fund	-4.02%
	Benchmark	-27.62%
Alpha	Fund	0.31
	Benchmark	0.00
St. Deviation	Fund	0.73%
	Benchmark	1.71%

Monthly Returns For Fund

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2009	-0.52%	2.26%	3.54%	6.02%	6.49%	-1.47%	1.53%	3.93%	0.09%	5.09%	-1.19%	1.50%	30.92%

Monthly Turnover For Fund

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2009	116.27%	167.00%	174.94%	143.06%	174.98%	143.47%	168.70%	84.32%	71.93%	141.43%	102.04%	216.68%

Monthly KS For Fund

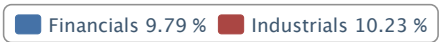
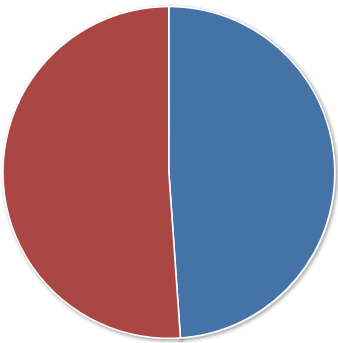
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2009	N/A	-7.20%	30.21%	11.59%	-20.45%	-18.17%	23.39%	57.29%	-79.51%	39.04%	-21.23%	33.49%

Positions By Date - 1/6/09

Date: 1/6/09
Total Value: \$10,010,987.69

Holdings On This Date

Symbol	#Shares	Allocation	\$Value
EFX	-38532	-10.23%	(\$1,024,575.87)
IVZ	75358	9.79%	\$979,992.04



Transactions On This Date

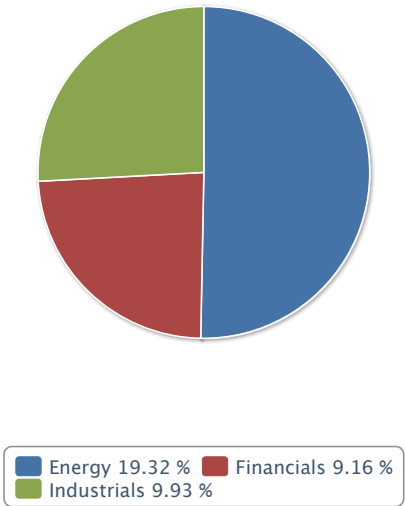
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
EFX	Sell to open	\$26.27	38532.0	\$1,012,279.52	\$134.86	\$506.14	\$1,012,920.52
IVZ	Buy to open	\$12.68	75358.0	\$955,325.57	\$263.75	\$477.66	\$956,066.99

Positions By Date - 1/7/09

Date: 1/7/09
Total Value: \$10,053,580.52
Period Return: \$42,592.83 (0.43%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
BTU	-39200	-9.45%	(\$950,355.92)	N/A
EFX	-38532	-9.93%	(\$998,174.87)	\$26,401.00
IVZ	75358	9.16%	\$920,659.19	(\$59,332.85)
NBR	78128	9.86%	\$991,780.87	N/A



Transactions On This Date

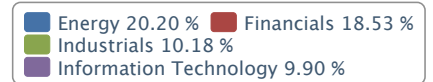
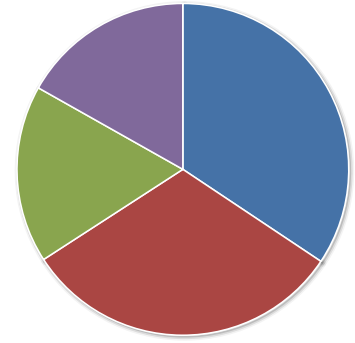
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
BTU	Sell to open	\$26.62	39200.0	\$1,043,601.20	\$137.20	\$521.80	\$1,044,260.20
NBR	Buy to open	\$12.90	78128.0	\$1,008,064.99	\$273.45	\$504.03	\$1,008,842.47

Positions By Date - 1/8/09

Date: 1/8/09
Total Value: \$9,950,746.00
Period Return: (\$102,834.51) (-1.02%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
APH	-37845	-9.90%	(\$984,884.32)	N/A
BTU	-39200	-10.00%	(\$995,113.65)	(\$44,757.74)
EFX	-38532	-10.18%	(\$1,012,641.17)	(\$14,466.30)
IVZ	75358	9.11%	\$906,659.30	(\$13,999.89)
NBR	78128	10.20%	\$1,015,043.91	\$23,263.04
TROW	31107	9.41%	\$936,766.73	N/A



Transactions On This Date

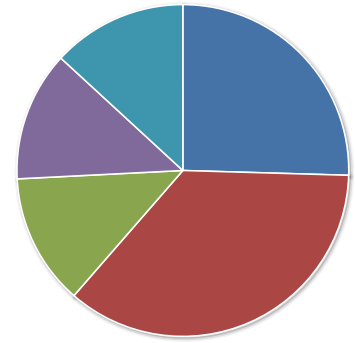
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
APH	Sell to open	\$25.11	37845.0	\$950,281.28	\$132.46	\$475.14	\$950,888.88
TROW	Buy to open	\$30.66	31107.0	\$953,843.92	\$108.87	\$476.92	\$954,429.72

Positions By Date - 1/9/09

Date: 1/9/09
Total Value: \$9,834,655.37
Period Return: (\$116,090.63) (-1.17%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AMT	35266	9.88%	\$972,107.61	N/A
APH	-37845	-9.86%	(\$969,257.14)	\$15,627.18
BTU	-39200	-10.27%	(\$1,010,405.88)	(\$15,292.23)
CCI	-50180	-10.24%	(\$1,007,112.60)	N/A
EFX	-38532	-9.96%	(\$979,368.68)	\$33,272.50
IVZ	75358	9.19%	\$903,992.66	(\$2,666.65)
NBR	78128	9.55%	\$939,051.31	(\$75,992.59)
TROW	31107	8.91%	\$876,170.23	(\$60,596.50)



Transactions On This Date

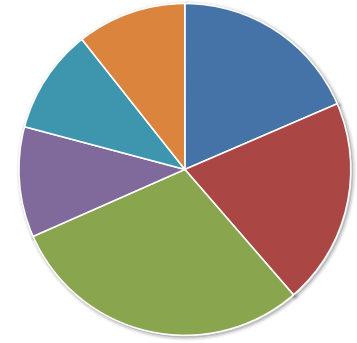
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
CCI	Sell to open	\$20.27	50180.0	\$1,017,148.60	\$175.63	\$508.57	\$1,017,832.80
AMT	Buy to open	\$28.11	35266.0	\$991,282.68	\$123.43	\$495.64	\$991,901.75

Positions By Date - 1/12/09

Date: 1/12/09
Total Value: \$9,925,372.69
Period Return: \$90,717.32 (0.92%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AMT	35266	9.67%	\$959,438.36	(\$12,669.24)
APH	-37845	-9.26%	(\$919,399.00)	\$49,858.14
BTU	-39200	-9.20%	(\$913,057.80)	\$97,348.07
CCI	-50180	-9.67%	(\$959,441.60)	\$47,671.00
EFX	-38532	-9.77%	(\$969,603.92)	\$9,764.75
HOG	60319	7.96%	\$790,461.89	N/A
IPG	-243538	-8.85%	(\$878,743.01)	N/A
IVZ	75358	8.80%	\$873,326.24	(\$30,666.42)
NBR	78128	9.05%	\$897,953.28	(\$41,098.03)
TROW	31107	8.54%	\$847,249.18	(\$28,921.05)



Transactions On This Date

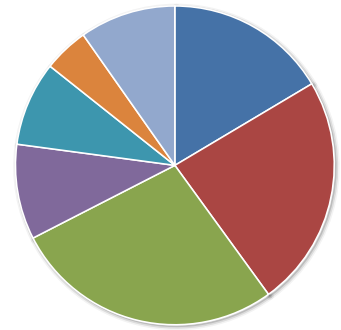
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
IPG	Sell to open	\$3.80	243538.0	\$926,550.27	\$852.38	\$463.28	\$927,865.93
HOG	Buy to open	\$13.87	60319.0	\$836,893.83	\$211.12	\$418.45	\$837,523.40

Positions By Date - 1/13/09

Date: 1/13/09
Total Value: \$10,054,076.54
Period Return: \$128,703.85 (1.30%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AMT	35266	9.70%	\$974,846.90	\$15,408.54
APH	-37845	-8.42%	(\$846,472.17)	\$72,926.83
BHI	14196	4.49%	\$451,681.72	N/A
BTU	-39200	-9.53%	(\$957,815.54)	(\$44,757.74)
CCI	-50180	-9.57%	(\$962,452.40)	(\$3,010.80)
EFX	-38532	-9.49%	(\$954,052.65)	\$15,551.28
HOG	60319	7.77%	\$781,511.15	(\$8,950.74)
IPG	-243538	-8.40%	(\$844,594.96)	\$34,148.04
IVZ	75358	8.77%	\$881,326.18	\$7,999.94
NBR	78128	9.13%	\$918,114.58	\$20,161.30
PX	-8142	-4.49%	(\$451,925.06)	N/A
TROW	31107	8.51%	\$855,787.77	\$8,538.60



Consumer Discretionary	16.17 %
Energy	23.15 %
Financials	26.97 %
Industrials	9.49 %
Information Technology	8.42 %
Materials	4.49 %
Telecommunication Services	9.57 %

Transactions On This Date

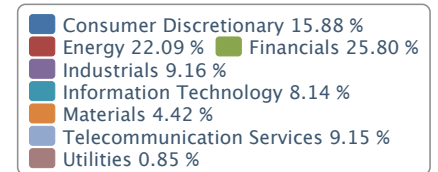
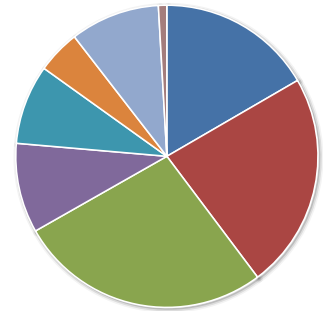
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
PX	Sell to open	\$54.66	8142.0	\$445,005.21	\$28.50	\$222.50	\$445,256.21
BHI	Buy to open	\$30.54	14196.0	\$433,555.81	\$49.69	\$216.78	\$433,822.27

Positions By Date - 1/14/09

Date: 1/14/09
Total Value: \$10,008,186.19
Period Return: (\$45,890.35) (-0.46%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AMT	35266	9.60%	\$961,150.42	(\$13,696.48)
APH	-37845	-8.14%	(\$814,845.73)	\$31,626.43
BHI	14196	4.22%	\$422,493.67	(\$29,188.05)
BTU	-39200	-8.69%	(\$870,164.97)	\$87,650.57
CCI	-50180	-9.15%	(\$915,785.00)	\$46,667.40
DNR	-7951	-0.82%	(\$82,133.83)	N/A
EFX	-38532	-9.16%	(\$917,163.58)	\$36,889.07
EIX	3184	0.85%	\$85,319.09	N/A
HOG	60319	7.51%	\$751,302.42	(\$30,208.73)
IPG	-243538	-8.37%	(\$837,765.35)	\$6,829.61
IVZ	75358	8.20%	\$820,660.00	(\$60,666.17)
NBR	78128	8.35%	\$835,918.51	(\$82,196.07)
PX	-8142	-4.42%	(\$442,502.29)	\$9,422.77
TROW	31107	7.99%	\$799,873.73	(\$55,914.04)



Transactions On This Date

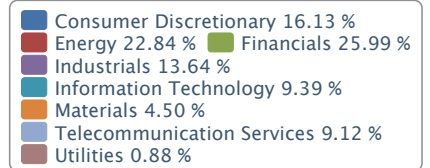
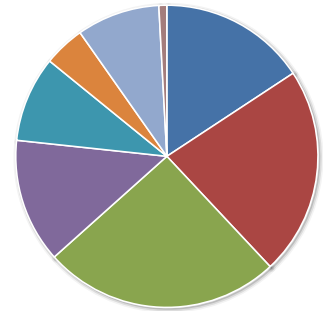
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
DNR	Sell to open	\$11.10	7951.0	\$88,256.10	\$27.83	\$44.13	\$88,328.06
EIX	Buy to open	\$26.51	3184.0	\$84,422.71	\$11.14	\$42.21	\$84,476.06

Positions By Date - 1/15/09

Date: 1/15/09
Total Value: \$9,963,517.91
Period Return: (\$44,668.28) (-0.45%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AMT	35266	9.85%	\$981,352.73	\$20,202.31
APH	-37845	-9.39%	(\$935,770.33)	(\$120,924.60)
BHI	14196	4.34%	\$432,622.86	\$10,129.19
BTU	-39200	-8.90%	(\$886,576.14)	(\$16,411.17)
CAT	6230	2.18%	\$216,915.06	N/A
CCI	-50180	-9.12%	(\$908,258.00)	\$7,527.00
DNR	-7951	-0.85%	(\$84,201.09)	(\$2,067.26)
EFX	-38532	-9.21%	(\$917,163.58)	\$0.00
EIX	3184	0.88%	\$87,492.13	\$2,173.04
HOG	60319	7.83%	\$780,392.31	\$29,089.89
IPG	-243538	-8.29%	(\$826,382.67)	\$11,382.68
ITW	-7303	-2.26%	(\$225,033.55)	N/A
IVZ	75358	8.30%	\$826,659.95	\$5,999.95
NBR	78128	8.76%	\$872,363.94	\$36,445.43
PX	-8142	-4.50%	(\$448,685.99)	(\$6,183.70)
TROW	31107	7.85%	\$781,970.22	(\$17,903.51)



Transactions On This Date

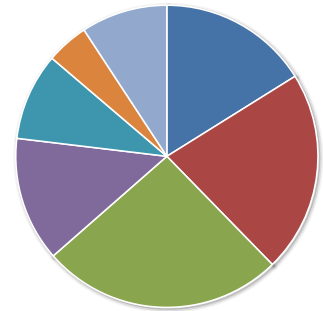
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
ITW	Sell to open	\$30.11	7303.0	\$219,904.58	\$25.56	\$109.95	\$220,040.10
CAT	Buy to open	\$34.61	6230.0	\$215,648.49	\$21.80	\$107.82	\$215,778.11

Positions By Date - 1/16/09

Date: 1/16/09
Total Value: \$9,882,459.62
Period Return: (\$81,058.29) (-0.81%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AMT	35266	10.07%	\$995,391.62	\$14,038.89
APH	-37845	-9.61%	(\$949,909.20)	(\$14,138.88)
BHI	14196	4.30%	\$424,892.69	(\$7,730.17)
BTU	-39200	-9.02%	(\$891,797.88)	(\$5,221.74)
CAT	6230	2.20%	\$217,796.16	\$881.10
CCI	-50180	-9.50%	(\$938,366.00)	(\$30,108.00)
DNR	0	0.00%	\$0.00	(\$1,351.67)
EFX	-38532	-9.27%	(\$915,716.95)	\$1,446.63
EIX	0	0.00%	\$0.00	\$2,770.63
HOG	60319	7.76%	\$766,406.79	(\$13,985.53)
IPG	-243538	-8.82%	(\$871,913.40)	(\$45,530.73)
ITW	-7303	-2.25%	(\$222,020.28)	\$3,013.27
IVZ	75358	8.34%	\$823,993.31	(\$2,666.65)
NBR	78128	8.86%	\$875,465.68	\$3,101.74
PX	-8142	-4.64%	(\$458,918.53)	(\$10,232.54)
TROW	31107	8.16%	\$806,759.70	\$24,789.48



Consumer Discretionary	16.58 %
Energy	22.18 %
Financials	26.57 %
Industrials	13.72 %
Information Technology	9.61 %
Materials	4.64 %
Telecommunication Services	9.50 %
Utilities	0.00 %

Transactions On This Date

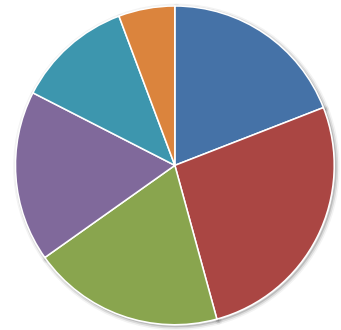
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
DNR	Buy to close	\$10.76	7951.0	\$85,552.76	\$27.83	\$42.78	\$85,623.36
EIX	Sell to close	\$28.35	3184.0	\$90,262.76	\$11.14	\$45.13	\$90,319.04

Positions By Date - 1/20/09

Date: 1/20/09
Total Value: \$9,831,992.49
Period Return: (\$50,467.12) (-0.51%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AMT	0	0.00%	\$0.00	(\$38,350.14)
APH	-37845	-9.13%	(\$897,818.61)	\$52,090.59
BHI	14196	3.96%	\$388,907.42	(\$35,985.27)
BTU	-39200	-8.44%	(\$829,510.03)	\$62,287.85
CAT	6230	2.15%	\$211,022.73	(\$6,773.43)
CCI	0	0.00%	\$0.00	\$84,302.40
EFX	-38532	-9.13%	(\$897,634.07)	\$18,082.88
HOG	60319	6.84%	\$672,424.06	(\$93,982.73)
IPG	-243538	-7.99%	(\$785,405.02)	\$86,508.38
ITW	-7303	-2.18%	(\$214,326.83)	\$7,693.45
IVZ	75358	7.53%	\$740,660.65	(\$83,332.66)
NBR	78128	8.29%	\$814,981.78	(\$60,483.90)
PX	-8142	-4.43%	(\$435,876.90)	\$23,041.63
TROW	31107	7.56%	\$742,857.94	(\$63,901.76)



Consumer Discretionary	14.83 %
Energy	20.68 %
Financials	15.09 %
Industrials	13.46 %
Information Technology	9.13 %
Materials	4.43 %
Telecommunication Services	0.00 %

Transactions On This Date

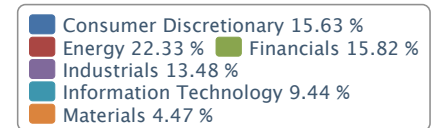
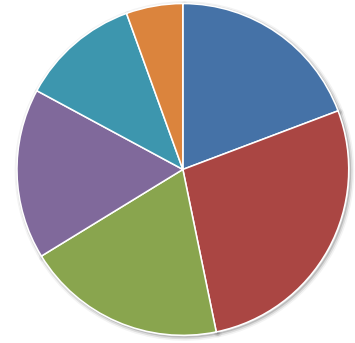
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
CCI	Buy to close	\$17.02	50180.0	\$854,063.60	\$175.63	\$427.03	\$854,666.26
AMT	Sell to close	\$27.14	35266.0	\$957,041.48	\$123.43	\$478.52	\$957,643.43

Positions By Date - 1/21/09

Date: 1/21/09
Total Value: \$10,026,548.98
Period Return: \$194,556.48 (1.98%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
APH	-37845	-9.44%	(\$946,188.45)	(\$48,369.84)
BHI	14196	4.22%	\$423,026.79	\$34,119.36
BTU	-39200	-9.04%	(\$905,971.16)	(\$76,461.13)
CAT	6230	2.17%	\$217,796.16	\$6,773.43
EFX	-38532	-9.11%	(\$913,185.34)	(\$15,551.28)
HOG	60319	7.57%	\$758,574.89	\$86,150.84
IPG	-243538	-8.06%	(\$808,170.38)	(\$22,765.36)
ITW	-7303	-2.20%	(\$220,738.04)	(\$6,411.21)
IVZ	75358	7.67%	\$769,327.08	\$28,666.43
NBR	78128	9.08%	\$910,360.23	\$95,378.46
PX	-8142	-4.47%	(\$448,244.29)	(\$12,367.39)
TROW	31107	8.15%	\$816,675.49	\$73,817.55



Transactions On This Date

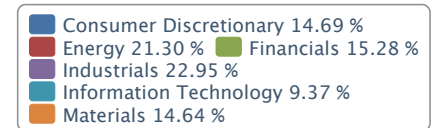
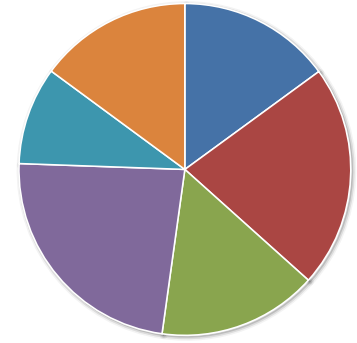
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
VNO	Buy to open	\$39.18	23197.0	\$908,755.56	\$81.19	\$454.38	\$909,291.12
VNO	Sell to close	\$42.36	23197.0	\$982,647.09	\$81.19	\$491.32	\$983,219.60
LB	Sell to open	\$5.53	170693.0	\$943,955.93	\$597.43	\$471.98	\$945,025.34
LB	Buy to close	\$5.64	170693.0	\$963,014.43	\$597.43	\$481.51	\$964,093.36

Positions By Date - 1/22/09

Date: 1/22/09
Total Value: \$9,947,232.38
Period Return: (\$79,316.60) (-0.79%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
APH	-37845	-9.37%	(\$932,049.57)	\$14,138.88
BHI	14196	4.10%	\$407,833.01	(\$15,193.78)
BTU	-39200	-8.75%	(\$870,164.97)	\$35,806.19
CAT	6230	2.06%	\$205,020.25	(\$12,775.91)
CLF	49966	10.20%	\$1,014,431.72	N/A
DOV	-35935	-9.74%	(\$968,817.73)	N/A
EFX	-38532	-8.98%	(\$893,655.84)	\$19,529.51
HOG	60319	6.97%	\$693,682.05	(\$64,892.84)
IPG	-243538	-7.71%	(\$767,192.73)	\$40,977.65
ITW	-7303	-2.17%	(\$215,609.07)	\$5,128.97
IVZ	75358	7.49%	\$744,660.62	(\$24,666.47)
NBR	78128	8.45%	\$840,571.12	(\$69,789.11)
PX	-8142	-4.44%	(\$441,545.29)	\$6,699.00
TROW	31107	7.80%	\$775,635.14	(\$41,040.35)



Transactions On This Date

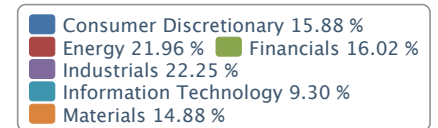
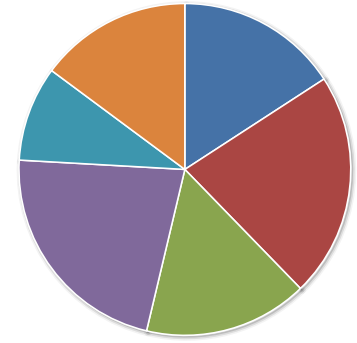
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
DOV	Sell to open	\$27.60	35935.0	\$991,892.45	\$125.77	\$495.95	\$992,514.16
CLF	Buy to open	\$20.20	49966.0	\$1,009,443.45	\$174.88	\$504.72	\$1,010,123.06

Positions By Date - 1/23/09

Date: 1/23/09
Total Value: \$10,097,000.21
Period Return: \$149,767.83 (1.51%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
APH	-37845	-9.30%	(\$939,119.01)	(\$7,069.44)
BHI	14196	4.25%	\$429,024.33	\$21,191.32
BTU	-39200	-8.74%	(\$882,846.33)	(\$12,681.36)
CAT	6230	1.94%	\$196,374.49	(\$8,645.76)
CBS	13339	0.80%	\$80,272.23	N/A
CLF	49966	10.50%	\$1,060,233.06	\$45,801.34
DOV	-35935	-9.57%	(\$965,933.39)	\$2,884.34
EFX	-38532	-8.64%	(\$871,956.38)	\$21,699.45
HOG	60319	6.37%	\$643,334.16	(\$50,347.89)
HOT	-5358	-0.82%	(\$82,890.49)	N/A
IPG	-243538	-7.89%	(\$796,787.70)	(\$29,594.97)
ITW	-7303	-2.10%	(\$211,826.46)	\$3,782.62
IVZ	75358	7.86%	\$793,326.89	\$48,666.27
NBR	78128	8.97%	\$905,707.63	\$65,136.51
PX	-8142	-4.38%	(\$441,986.98)	(\$441.69)
TROW	31107	8.17%	\$824,663.21	\$49,028.07



Transactions On This Date

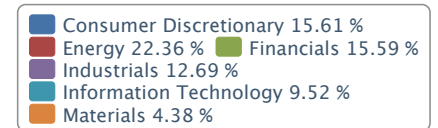
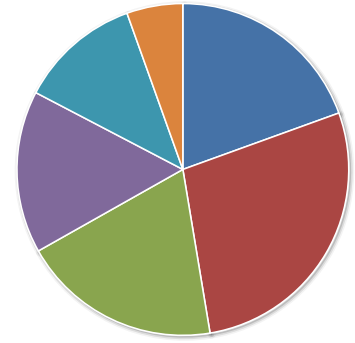
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
CBS	Buy to open	\$5.80	13339.0	\$77,308.34	\$46.69	\$38.65	\$77,393.68
HOT	Sell to open	\$15.01	5358.0	\$80,429.92	\$18.75	\$40.21	\$80,488.89

Positions By Date - 1/26/09

Date: 1/26/09
Total Value: \$10,072,823.59
Period Return: (\$24,176.62) (-0.24%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
APH	-37845	-9.52%	(\$958,466.94)	(\$19,347.94)
BHI	14196	4.30%	\$433,289.25	\$4,264.92
BTU	-39200	-8.83%	(\$889,187.01)	(\$6,340.68)
CAT	6230	1.79%	\$179,908.99	(\$16,465.50)
CBS	13339	0.75%	\$75,579.40	(\$4,692.84)
CLF	0	0.00%	\$0.00	\$4,988.27
DOV	0	0.00%	\$0.00	\$20,831.34
EFX	-38532	-8.79%	(\$885,699.37)	(\$13,742.99)
HOG	60319	6.41%	\$645,571.85	\$2,237.68
HOT	-5358	-0.83%	(\$83,761.95)	(\$871.45)
IPG	-243538	-7.62%	(\$767,192.73)	\$29,594.97
ITW	-7303	-2.11%	(\$212,724.03)	(\$897.57)
IVZ	75358	7.60%	\$765,327.12	(\$27,999.77)
NBR	78128	9.23%	\$929,746.10	\$24,038.47
PX	-8142	-4.38%	(\$440,735.52)	\$1,251.46
TROW	31107	7.99%	\$805,107.07	(\$19,556.14)



Transactions On This Date

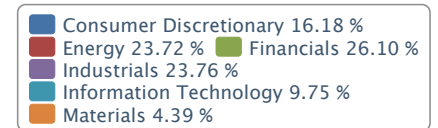
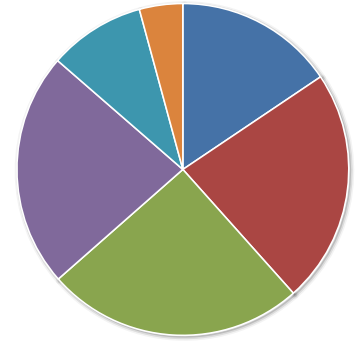
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
DOV	Buy to close	\$26.30	35935.0	\$945,102.04	\$125.77	\$472.55	\$945,700.37
CLF	Sell to close	\$21.32	49966.0	\$1,065,221.33	\$174.88	\$532.61	\$1,065,928.82

Positions By Date - 1/27/09

Date: 1/27/09
Total Value: \$9,946,439.92
Period Return: (\$126,383.66) (-1.25%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
APH	-37845	-9.75%	(\$970,001.29)	(\$11,534.35)
BHI	14196	4.39%	\$436,754.50	\$3,465.25
BTU	-39200	-10.01%	(\$995,859.62)	(\$106,672.60)
CAT	6230	1.79%	\$177,981.59	(\$1,927.40)
CBS	13339	0.76%	\$75,702.89	\$123.50
EFX	-38532	-9.09%	(\$903,782.25)	(\$18,082.88)
HOG	60319	6.83%	\$679,696.53	\$34,124.68
HOT	-5358	-0.82%	(\$82,019.04)	\$1,742.90
IPG	-243538	-7.76%	(\$771,745.80)	(\$4,553.07)
ITW	-7303	-2.23%	(\$221,379.16)	(\$8,655.14)
IVZ	75358	7.71%	\$766,660.44	\$1,333.32
NBR	78128	9.32%	\$926,644.36	(\$3,101.74)
PNR	-48407	-10.66%	(\$1,060,172.84)	N/A
PX	-8142	-4.39%	(\$436,981.13)	\$3,754.39
TROW	31107	8.23%	\$818,879.00	\$13,771.93
VNO	24655	10.16%	\$1,010,611.60	N/A



Transactions On This Date

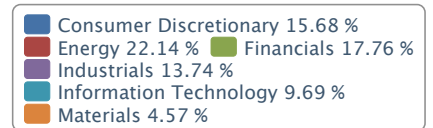
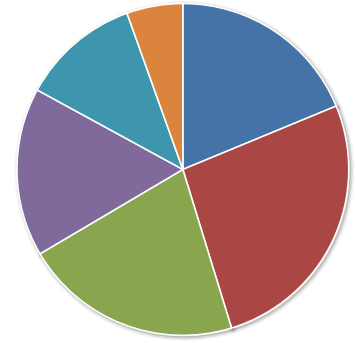
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
VNO	Buy to open	\$41.14	24655.0	\$1,014,323.50	\$86.29	\$507.16	\$1,014,916.95
PNR	Sell to open	\$21.38	48407.0	\$1,034,992.65	\$169.42	\$517.50	\$1,035,679.57

Positions By Date - 2/2/09

Date: 2/2/09
Total Value: \$9,952,193.83
Period Return: \$5,753.90 (0.06%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
APH	-37845	-9.69%	(\$964,048.08)	\$5,953.21
BHI	14196	4.40%	\$438,339.56	\$1,585.06
BTU	-39200	-9.60%	(\$955,204.67)	\$40,654.94
CAT	6230	1.68%	\$166,802.67	(\$11,178.92)
CBS	13339	0.72%	\$71,627.53	(\$4,075.36)
EFX	0	0.00%	\$0.00	\$11,573.04
HOG	60319	6.67%	\$663,473.32	(\$16,223.21)
HOT	-5358	-0.77%	(\$76,226.45)	\$5,792.59
IPG	-243538	-7.53%	(\$748,980.44)	\$22,765.36
ITW	-7303	-2.09%	(\$208,172.06)	\$13,207.10
IVZ	0	0.00%	\$0.00	\$65,999.46
NBR	78128	8.14%	\$810,329.17	(\$116,315.19)
PNR	-48407	-9.97%	(\$992,381.26)	\$67,791.58
PX	-8142	-4.57%	(\$454,648.83)	(\$17,667.70)
TROW	31107	7.63%	\$759,108.82	(\$59,770.18)
VNO	24655	10.14%	\$1,008,657.98	(\$1,953.63)



Transactions On This Date

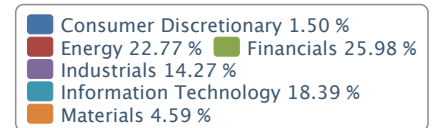
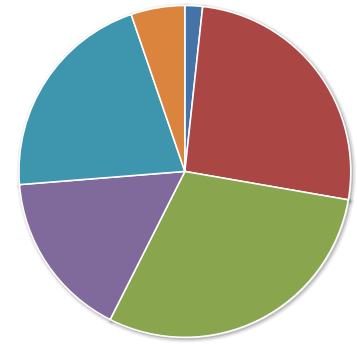
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
EFX	Buy to close	\$23.16	38532.0	\$892,209.21	\$134.86	\$446.10	\$892,790.17
IVZ	Sell to close	\$11.05	75358.0	\$832,659.90	\$263.75	\$416.33	\$833,339.99

Positions By Date - 2/3/09

Date: 2/3/09
Total Value: \$9,984,449.32
Period Return: \$32,255.50 (0.32%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
APH	-37845	-9.90%	(\$988,605.07)	(\$24,556.99)
BHI	14196	4.46%	\$445,433.30	\$7,093.74
BTU	-39200	-9.92%	(\$990,264.90)	(\$35,060.23)
CAT	6230	1.65%	\$165,150.61	(\$1,652.06)
CBS	13339	0.72%	\$72,245.01	\$617.48
FISV	25735	8.49%	\$847,710.90	N/A
HOG	0	0.00%	\$0.00	\$104,611.73
HOT	-5358	-0.78%	(\$77,969.35)	(\$1,742.90)
IPG	0	0.00%	\$0.00	\$20,488.83
ITW	-7303	-2.18%	(\$217,981.22)	(\$9,809.15)
IVZ	-78340	-8.56%	(\$854,520.52)	N/A
NBR	78128	8.39%	\$837,469.38	\$27,140.21
PNR	-48407	-10.43%	(\$1,041,366.14)	(\$48,984.88)
PX	-8142	-4.59%	(\$458,182.37)	(\$3,533.54)
TROW	31107	7.33%	\$731,840.40	(\$27,268.42)
VNO	24655	10.10%	\$1,007,947.46	(\$710.52)



Transactions On This Date

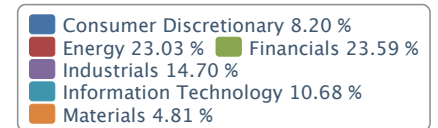
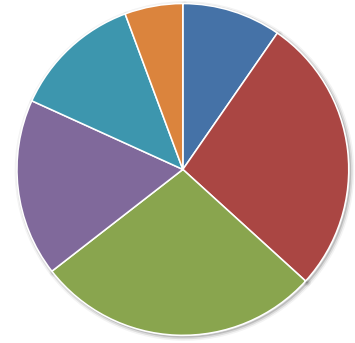
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
IPG	Buy to close	\$2.99	243538.0	\$728,491.61	\$852.38	\$364.25	\$729,708.24
FISV	Buy to open	\$32.01	25735.0	\$823,777.35	\$90.07	\$411.89	\$824,279.31
HOG	Sell to close	\$12.73	60319.0	\$768,085.05	\$211.12	\$384.04	\$768,680.21
IVZ	Sell to open	\$10.98	78340.0	\$860,064.85	\$274.19	\$430.03	\$860,769.07

Positions By Date - 2/4/09

Date: 2/4/09
Total Value: \$9,937,067.05
Period Return: (\$47,382.27) (-0.47%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
APH	-37845	-10.68%	(\$1,060,787.76)	(\$72,182.68)
BHI	14196	4.63%	\$460,156.15	\$14,722.86
BTU	-39200	-9.89%	(\$982,432.29)	\$7,832.60
BXP	16224	6.08%	\$603,925.68	N/A
CAT	6230	1.70%	\$168,509.80	\$3,359.18
CBS	13339	0.72%	\$71,133.55	(\$1,111.46)
FISV	0	0.00%	\$0.00	\$27,793.80
HOG	-56719	-6.72%	(\$668,062.24)	N/A
HOT	-5358	-0.76%	(\$75,560.04)	\$2,409.31
ITW	-7303	-2.23%	(\$221,443.27)	(\$3,462.05)
IVZ	0	0.00%	\$0.00	(\$14,553.88)
NBR	78128	8.51%	\$845,999.16	\$8,529.78
PNR	-48407	-10.77%	(\$1,070,669.60)	(\$29,303.46)
PX	-8142	-4.81%	(\$477,911.31)	(\$19,728.93)
TROW	31107	7.44%	\$739,552.68	\$7,712.28
VNO	24655	10.07%	\$1,000,452.67	(\$7,494.79)



Transactions On This Date

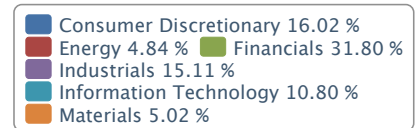
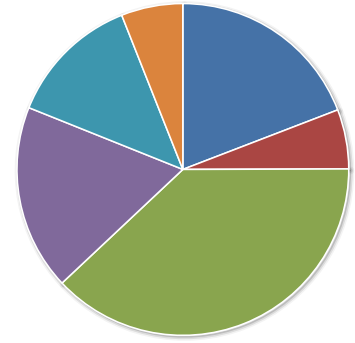
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
FISV	Sell to close	\$34.02	25735.0	\$875,504.70	\$90.07	\$437.75	\$876,032.52
BXP	Buy to open	\$37.72	16224.0	\$612,044.49	\$56.78	\$306.02	\$612,407.30
HOG	Sell to open	\$12.46	56719.0	\$706,462.67	\$198.52	\$353.23	\$707,014.42
IVZ	Buy to close	\$11.09	78340.0	\$869,074.39	\$274.19	\$434.54	\$869,783.12

Positions By Date - 2/5/09

Date: 2/5/09
Total Value: \$9,842,195.22
Period Return: (\$94,871.83) (-0.95%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AMP	-39917	-8.02%	(\$788,878.95)	N/A
APH	-37845	-10.80%	(\$1,062,648.13)	(\$1,860.38)
BHI	14196	4.84%	\$476,618.98	\$16,462.83
BTU	0	0.00%	\$0.00	(\$48,114.57)
BXP	16224	6.20%	\$610,192.83	\$6,267.15
CAT	6230	1.77%	\$174,071.72	\$5,561.92
CBS	13339	0.75%	\$73,973.95	\$2,840.40
HOG	-56719	-6.99%	(\$688,051.51)	(\$19,989.26)
HOT	-5358	-0.77%	(\$76,123.92)	(\$563.88)
ITW	-7303	-2.32%	(\$228,239.16)	(\$6,795.89)
M	90989	7.50%	\$738,476.30	N/A
NBR	0	0.00%	\$0.00	\$34,894.56
PNR	-48407	-11.03%	(\$1,085,102.64)	(\$14,433.05)
PX	-8142	-5.02%	(\$494,327.55)	(\$16,416.24)
TROW	31107	7.54%	\$741,756.19	\$2,203.51
VNO	24655	10.05%	\$989,109.21	(\$11,343.46)



Transactions On This Date

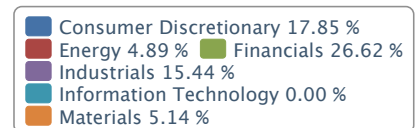
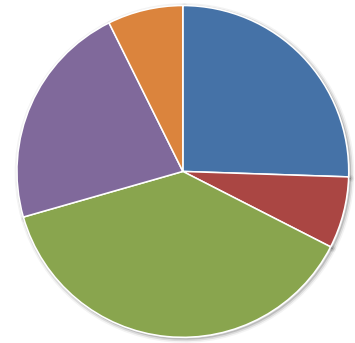
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
AMP	Sell to open	\$18.60	39917.0	\$742,346.99	\$139.71	\$371.17	\$742,857.88
BTU	Buy to close	\$26.29	39200.0	\$1,030,546.86	\$137.20	\$515.27	\$1,031,199.33
NBR	Sell to close	\$11.28	78128.0	\$880,893.72	\$273.45	\$440.45	\$881,607.61
M	Buy to open	\$8.04	90989.0	\$731,724.52	\$318.46	\$365.86	\$732,408.84

Positions By Date - 2/6/09

Date: 2/6/09
Total Value: \$9,975,558.31
Period Return: \$133,363.10 (1.36%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AMP	0	0.00%	\$0.00	\$6,853.54
APH	0	0.00%	\$0.00	(\$42,788.70)
BHI	14196	4.89%	\$487,728.05	\$11,109.06
BXP	16224	6.70%	\$668,448.87	\$58,256.04
CAT	6230	1.84%	\$183,268.17	\$9,196.45
CBS	13339	0.79%	\$79,037.28	\$5,063.33
HOG	-56719	-7.60%	(\$758,539.96)	(\$70,488.46)
HOT	-5358	-0.79%	(\$78,481.97)	(\$2,358.05)
ITW	-7303	-2.30%	(\$229,649.63)	(\$1,410.47)
IVZ	-72772	-9.17%	(\$914,817.03)	N/A
M	0	0.00%	\$0.00	\$80,177.43
PNR	-48407	-11.30%	(\$1,127,527.05)	(\$42,424.41)
PVH	43296	8.67%	\$864,996.16	N/A
PX	-8142	-5.14%	(\$512,584.17)	(\$18,256.62)
TROW	0	0.00%	\$0.00	\$52,057.90
VNO	24655	10.74%	\$1,071,754.42	\$82,645.21



Transactions On This Date

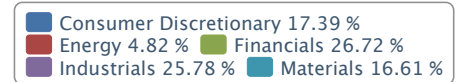
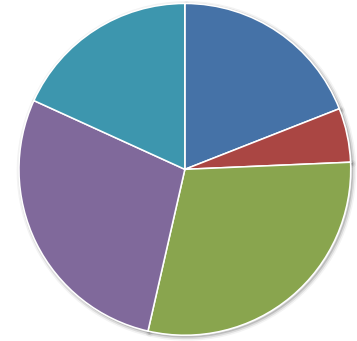
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
APH	Buy to close	\$29.21	37845.0	\$1,105,436.84	\$132.46	\$552.72	\$1,106,122.01
AMP	Buy to close	\$19.59	39917.0	\$782,025.40	\$139.71	\$391.01	\$782,556.13
PVH	Buy to open	\$19.38	43296.0	\$838,926.62	\$151.54	\$419.46	\$839,497.61
M	Sell to close	\$9.00	90989.0	\$818,653.73	\$318.46	\$409.33	\$819,381.52
TROW	Sell to close	\$25.52	31107.0	\$793,814.09	\$108.87	\$396.91	\$794,319.87
IVZ	Sell to open	\$12.36	72772.0	\$899,366.21	\$254.70	\$449.68	\$900,070.60

Positions By Date - 2/9/09

Date: 2/9/09
Total Value: \$9,983,699.78
Period Return: \$8,141.47 (0.08%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
BHI	14196	4.82%	\$480,902.00	(\$6,826.05)
BXP	16224	6.81%	\$679,558.82	\$11,109.95
CAT	6230	1.80%	\$180,184.33	(\$3,083.84)
CBS	13339	0.77%	\$76,814.35	(\$2,222.92)
CLF	-42145	-11.44%	(\$1,142,519.27)	N/A
DOV	36964	10.29%	\$1,027,547.82	N/A
HOG	-56719	-7.53%	(\$752,227.57)	\$6,312.40
HOT	-5358	-0.77%	(\$76,841.59)	\$1,640.38
ITW	-7303	-2.31%	(\$230,611.31)	(\$961.68)
IVZ	-72772	-9.00%	(\$898,078.64)	\$16,738.38
PNR	-48407	-11.37%	(\$1,135,399.62)	(\$7,872.57)
PVH	43296	8.32%	\$830,379.22	(\$34,616.94)
PX	-8142	-5.17%	(\$516,264.94)	(\$3,680.77)
VNO	24655	10.91%	\$1,089,579.86	\$17,825.44



Transactions On This Date

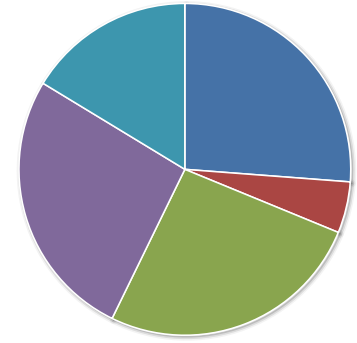
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
DOV	Buy to open	\$27.06	36964.0	\$1,000,186.11	\$129.37	\$500.09	\$1,000,815.57
CLF	Sell to open	\$26.82	42145.0	\$1,130,279.36	\$147.51	\$565.14	\$1,130,992.00

Positions By Date - 2/10/09

Date: 2/10/09
Total Value: \$10,043,528.44
Period Return: \$59,828.66 (0.60%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
BHI	14196	4.60%	\$462,163.82	(\$18,738.18)
BXP	16224	6.12%	\$614,323.46	(\$65,235.37)
CAT	6230	1.70%	\$170,271.99	(\$9,912.34)
CBS	13339	0.70%	\$70,022.09	(\$6,792.27)
CLF	-42145	-10.07%	(\$1,011,705.21)	\$130,814.06
DOV	36964	9.72%	\$976,120.98	(\$51,426.84)
FOXA	74128	3.93%	\$394,898.67	N/A
HOG	-56719	-6.88%	(\$691,207.71)	\$61,019.86
HOT	-5358	-0.71%	(\$71,048.99)	\$5,792.59
ITW	-7303	-2.18%	(\$218,942.90)	\$11,668.41
IVZ	-72772	-8.20%	(\$823,399.70)	\$74,678.94
MAR	-29859	-3.96%	(\$397,706.82)	N/A
PNR	-48407	-10.81%	(\$1,085,977.37)	\$49,422.25
PVH	43296	8.00%	\$803,027.56	(\$27,351.66)
PX	-8142	-4.97%	(\$499,627.86)	\$16,637.08
VNO	24655	9.68%	\$972,701.71	(\$116,878.15)



Transactions On This Date

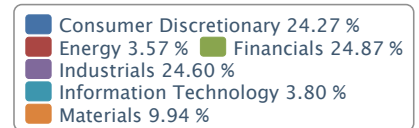
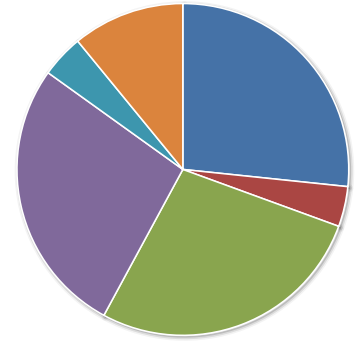
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
MAR	Sell to open	\$14.20	29859.0	\$423,868.26	\$104.51	\$211.93	\$424,184.70
FOXA	Buy to open	\$5.59	74128.0	\$414,146.88	\$259.45	\$207.07	\$414,613.40

Positions By Date - 2/11/09

Date: 2/11/09
Total Value: \$10,052,761.84
Period Return: \$9,233.40 (0.09%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
BHI	0	0.00%	\$0.00	(\$3,479.95)
BXP	16224	6.27%	\$629,991.34	\$15,667.88
CAT	6230	1.71%	\$171,428.43	\$1,156.44
CBS	13339	0.72%	\$72,615.50	\$2,593.41
CLF	-42145	-9.94%	(\$999,465.30)	\$12,239.91
DOV	36964	9.78%	\$982,714.17	\$6,593.18
FOXA	74128	4.00%	\$401,728.68	\$6,830.01
HOG	-56719	-7.02%	(\$705,410.60)	(\$14,202.90)
HOT	-5358	-0.70%	(\$69,972.49)	\$1,076.50
ITW	-7303	-2.24%	(\$224,777.10)	(\$5,834.20)
IVZ	-72772	-8.62%	(\$866,533.23)	(\$43,133.53)
MAR	-29859	-3.98%	(\$400,349.39)	(\$2,642.57)
NFX	-16950	-3.57%	(\$358,831.50)	N/A
PNR	-48407	-10.88%	(\$1,093,849.94)	(\$7,872.57)
PVH	43296	7.86%	\$790,206.48	(\$12,821.09)
PX	0	0.00%	\$0.00	(\$441.69)
VNO	24655	9.99%	\$1,004,098.79	\$31,397.08
VRSN	22273	3.80%	\$382,045.46	N/A



Transactions On This Date

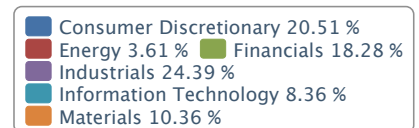
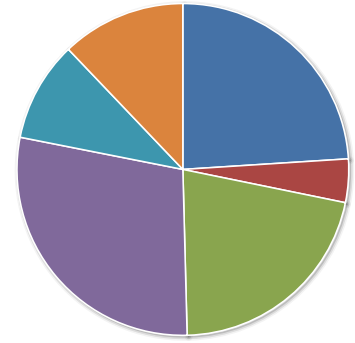
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
VRSN	Buy to open	\$16.80	22273.0	\$374,101.94	\$77.96	\$187.05	\$374,366.95
PX	Buy to close	\$61.42	8142.0	\$500,069.55	\$28.50	\$250.03	\$500,348.08
NFX	Sell to open	\$22.10	16950.0	\$374,595.00	\$59.32	\$187.30	\$374,841.62
BHI	Sell to close	\$32.31	14196.0	\$458,683.87	\$49.69	\$229.34	\$458,962.90

Positions By Date - 2/12/09

Date: 2/12/09
Total Value: \$10,016,469.19
Period Return: (\$36,292.65) (-0.36%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
BXP	0	0.00%	\$0.00	(\$4,985.24)
CAT	6230	1.71%	\$170,822.68	(\$605.75)
CBS	0	0.00%	\$0.00	(\$370.49)
CLF	-42145	-10.36%	(\$1,038,151.31)	(\$38,686.01)
DOV	36964	9.69%	\$970,846.44	(\$11,867.73)
FOXA	74128	4.05%	\$406,075.05	\$4,346.37
HOG	0	0.00%	\$0.00	\$58,389.69
HOT	0	0.00%	\$0.00	\$1,794.17
ITW	-7303	-2.23%	(\$222,917.85)	\$1,859.25
IVZ	-72772	-8.61%	(\$862,670.52)	\$3,862.70
MAR	-29859	-4.15%	(\$415,676.29)	(\$15,326.91)
MOLX	-39374	-4.58%	(\$459,169.82)	N/A
NFX	-16950	-3.61%	(\$361,882.50)	(\$3,051.00)
PNR	-48407	-10.77%	(\$1,078,542.17)	\$15,307.78
PVH	43296	8.03%	\$803,882.30	\$13,675.83
TIF	22892	4.28%	\$428,734.63	N/A
VNO	24655	9.67%	\$968,650.47	(\$35,448.31)
VRSN	22273	3.77%	\$377,884.57	(\$4,160.89)



Transactions On This Date

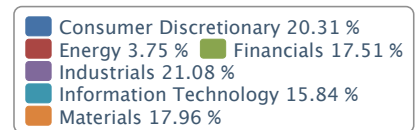
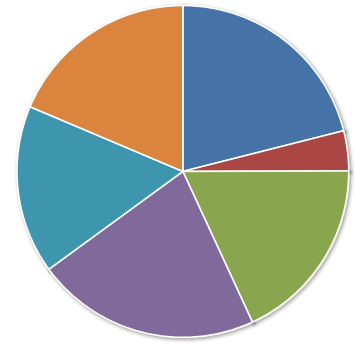
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
TIF	Buy to open	\$19.03	22892.0	\$435,612.73	\$80.12	\$217.81	\$435,910.65
CBS	Sell to close	\$5.42	13339.0	\$72,245.01	\$46.69	\$36.12	\$72,327.82
BXP	Sell to close	\$38.52	16224.0	\$625,006.10	\$56.78	\$312.50	\$625,375.39
MOLX	Sell to open	\$11.35	39374.0	\$447,006.38	\$137.81	\$223.50	\$447,367.69
HOG	Buy to close	\$11.41	56719.0	\$647,020.91	\$198.52	\$323.51	\$647,542.94
HOT	Buy to close	\$12.72	5358.0	\$68,178.33	\$18.75	\$34.09	\$68,231.17

Positions By Date - 2/13/09

Date: 2/13/09
Total Value: \$9,843,193.34
Period Return: (\$173,275.86) (-1.73%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
CAT	0	0.00%	\$0.00	(\$440.55)
CLF	-42145	-10.82%	(\$1,065,400.38)	(\$27,249.07)
DD	37558	7.14%	\$702,376.28	N/A
DOV	36964	9.94%	\$978,758.26	\$7,911.82
EA	-42588	-7.33%	(\$721,014.84)	N/A
FOXA	74128	4.10%	\$403,591.41	(\$2,483.64)
ITW	0	0.00%	\$0.00	(\$2,243.92)
IVZ	-72772	-8.71%	(\$856,876.47)	\$5,794.06
MAR	-29859	-4.01%	(\$394,799.99)	\$20,876.30
MOLX	-39374	-4.69%	(\$461,872.80)	(\$2,702.99)
NFX	-16950	-3.75%	(\$369,510.00)	(\$7,627.50)
PNR	-48407	-11.13%	(\$1,096,036.77)	(\$17,494.60)
PVH	43296	7.93%	\$780,376.97	(\$23,505.33)
TIF	22892	4.27%	\$420,605.97	(\$8,128.66)
VNO	24655	8.81%	\$866,761.89	(\$101,888.58)
VRSN	22273	3.82%	\$376,182.39	(\$1,702.18)



Transactions On This Date

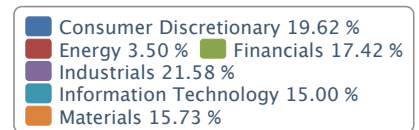
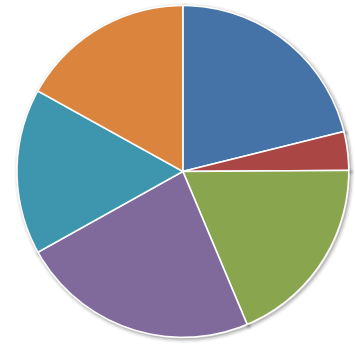
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
EA	Sell to open	\$17.05	42588.0	\$726,125.40	\$149.06	\$363.06	\$726,637.52
ITW	Buy to close	\$30.83	7303.0	\$225,161.78	\$25.56	\$112.58	\$225,299.92
DD	Buy to open	\$19.13	37558.0	\$718,367.88	\$131.45	\$359.18	\$718,858.52
CAT	Sell to close	\$27.35	6230.0	\$170,382.13	\$21.80	\$85.19	\$170,489.12

Positions By Date - 2/17/09

Date: 2/17/09
Total Value: \$9,952,121.35
Period Return: \$108,928.01 (1.11%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AMP	9222	1.51%	\$150,336.81	N/A
CLF	-42145	-9.04%	(\$899,986.99)	\$165,413.39
DD	37558	6.68%	\$665,062.54	(\$37,313.74)
DOV	36964	9.48%	\$943,155.06	(\$35,603.20)
EA	-42588	-7.04%	(\$700,572.60)	\$20,442.24
FOXA	74128	3.82%	\$379,996.84	(\$23,594.57)
IVZ	-72772	-8.14%	(\$810,524.02)	\$46,352.45
MAR	-29859	-3.94%	(\$392,421.68)	\$2,378.31
MOLX	-39374	-4.36%	(\$433,829.32)	\$28,043.48
NFX	-16950	-3.50%	(\$347,983.50)	\$21,526.50
NOC	-4900	-1.70%	(\$169,348.99)	N/A
PNR	-48407	-10.40%	(\$1,034,805.66)	\$61,231.10
PVH	43296	7.69%	\$764,991.67	(\$15,385.31)
TIF	22892	4.17%	\$415,186.87	(\$5,419.11)
VNO	24655	7.76%	\$772,773.22	(\$93,988.67)
VRSN	22273	3.60%	\$358,025.77	(\$18,156.62)



Transactions On This Date

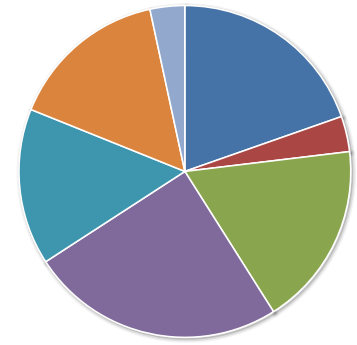
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
AMP	Buy to open	\$17.45	9222.0	\$160,920.39	\$32.28	\$80.46	\$161,033.13
NOC	Sell to open	\$35.34	4900.0	\$173,150.78	\$17.15	\$86.58	\$173,254.50

Positions By Date - 2/18/09

Date: 2/18/09
Total Value: \$9,996,185.88
Period Return: \$44,064.54 (0.44%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AEP	14093	3.34%	\$334,021.48	N/A
AMP	9222	1.55%	\$155,086.92	\$4,750.11
CLF	-42145	-8.70%	(\$869,283.81)	\$30,703.18
DD	37558	6.63%	\$662,867.61	(\$2,194.93)
DOV	36964	9.28%	\$927,990.74	(\$15,164.32)
EA	-42588	-7.04%	(\$703,979.64)	(\$3,407.04)
FOXA	74128	3.80%	\$379,996.84	\$0.00
HON	-12361	-3.30%	(\$329,866.70)	N/A
IVZ	-72772	-8.25%	(\$824,687.27)	(\$14,163.25)
MAR	-29859	-3.86%	(\$386,079.51)	\$6,342.17
MOLX	-39374	-4.38%	(\$437,883.80)	(\$4,054.48)
NFX	-16950	-3.41%	(\$340,864.50)	\$7,119.00
NOC	-4900	-1.71%	(\$171,231.06)	(\$1,882.07)
PNR	-48407	-10.20%	(\$1,019,497.89)	\$15,307.78
PVH	43296	7.59%	\$758,581.12	(\$6,410.54)
TIF	22892	4.13%	\$413,102.59	(\$2,084.27)
VNO	24655	7.90%	\$789,585.85	\$16,812.63
VRSN	22273	3.63%	\$363,132.32	\$5,106.55



Consumer Discretionary 19.38 %
 Energy 3.41 %
 Financials 17.70 %
 Industrials 24.50 %
 Information Technology 15.06 %
 Materials 15.33 %
 Utilities 3.34 %

Transactions On This Date

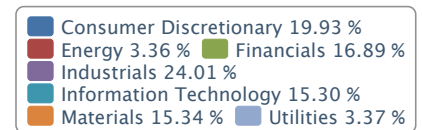
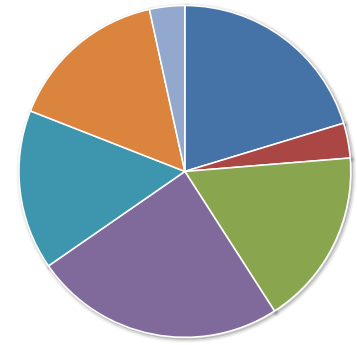
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
AEP	Buy to open	\$24.01	14093.0	\$338,392.90	\$49.33	\$169.20	\$338,611.42
HON	Sell to open	\$27.66	12361.0	\$341,954.92	\$43.26	\$170.98	\$342,169.16

Positions By Date - 2/19/09

Date: 2/19/09
Total Value: \$10,020,946.01
Period Return: \$24,760.13 (0.25%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AEP	14093	3.37%	\$337,496.20	\$3,474.72
AMP	9222	1.42%	\$142,419.96	(\$12,666.96)
CLF	-42145	-8.81%	(\$882,716.45)	(\$13,432.64)
DD	37558	6.53%	\$654,715.03	(\$8,152.58)
DOV	36964	9.08%	\$910,189.14	(\$17,801.60)
EA	-42588	-6.88%	(\$689,499.72)	\$14,479.92
FOXA	74128	3.73%	\$373,787.74	(\$6,209.10)
HON	-12361	-3.29%	(\$329,213.29)	\$653.42
IVZ	-72772	-7.90%	(\$791,210.50)	\$33,476.77
MAR	-29859	-3.83%	(\$383,436.94)	\$2,642.57
MOLX	-39374	-4.15%	(\$415,922.03)	\$21,961.76
NFX	-16950	-3.36%	(\$336,288.00)	\$4,576.50
NOC	-4900	-1.71%	(\$171,118.14)	\$112.92
PNR	-48407	-9.93%	(\$995,442.81)	\$24,055.08
PVH	43296	7.66%	\$767,128.51	\$8,547.39
TIF	22892	4.11%	\$411,643.60	(\$1,458.99)
VIAB	4355	0.61%	\$61,521.20	N/A
VNO	24655	7.57%	\$758,999.02	(\$30,586.83)
VRSN	22273	3.63%	\$363,888.85	\$756.53
YHOO	-5343	-0.64%	(\$64,009.14)	N/A



Transactions On This Date

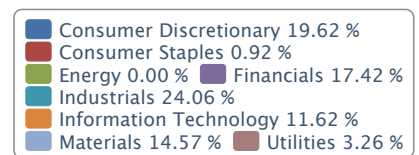
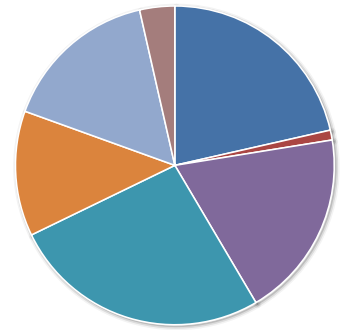
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
YHOO	Sell to open	\$12.35	5343.0	\$65,986.05	\$18.70	\$32.99	\$66,037.74
VIAB	Buy to open	\$14.48	4355.0	\$63,068.39	\$15.24	\$31.53	\$63,115.17

Positions By Date - 2/20/09

Date: 2/20/09
Total Value: \$10,134,791.17
Period Return: \$113,845.16 (1.14%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AEP	14093	3.26%	\$330,210.49	(\$7,285.70)
AMP	9222	1.41%	\$142,919.97	\$500.01
CLF	-42145	-8.26%	(\$837,429.26)	\$45,287.19
CVS	-3553	-0.92%	(\$92,918.68)	N/A
DD	37558	6.31%	\$639,036.99	(\$15,678.04)
DOV	36964	8.87%	\$898,980.72	(\$11,208.41)
EA	-42588	-6.88%	(\$697,591.44)	(\$8,091.72)
ETN	4963	0.85%	\$86,594.73	N/A
FOXA	74128	3.70%	\$375,029.56	\$1,241.82
HON	-12361	-3.10%	(\$314,075.79)	\$15,137.49
IVZ	-72772	-7.91%	(\$801,511.05)	(\$10,300.54)
MAR	-29859	-3.73%	(\$378,416.05)	\$5,020.88
MOLX	-39374	-4.09%	(\$414,908.41)	\$1,013.62
NFX	0	0.00%	\$0.00	\$12,543.00
NOC	-4900	-1.65%	(\$167,241.07)	\$3,877.07
PNR	-48407	-9.59%	(\$971,825.10)	\$23,617.71
PVH	43296	7.51%	\$761,145.34	(\$5,983.18)
TIF	22892	4.06%	\$411,643.60	\$0.00
VIAB	4355	0.61%	\$62,254.08	\$732.88
VNO	24655	8.10%	\$821,185.49	\$62,186.47
VRSN	0	0.00%	\$0.00	\$1,134.79
YHOO	-5343	-0.64%	(\$64,864.02)	(\$854.88)



Transactions On This Date

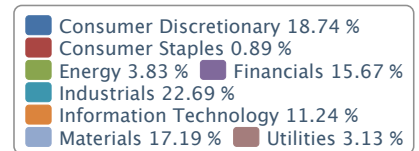
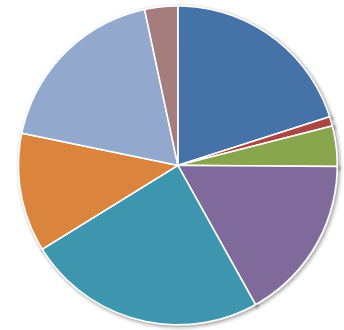
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
VRSN	Sell to close	\$16.39	22273.0	\$365,023.63	\$77.96	\$182.51	\$365,284.10
ETN	Buy to open	\$17.53	4963.0	\$87,003.20	\$17.37	\$43.50	\$87,064.07
NFX	Buy to close	\$19.10	16950.0	\$323,745.00	\$59.32	\$161.87	\$323,966.20
CVS	Sell to open	\$26.74	3553.0	\$95,022.88	\$12.44	\$47.51	\$95,082.82

Positions By Date - 2/23/09

Date: 2/23/09
Total Value: \$10,160,185.62
Period Return: \$25,394.44 (0.25%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	-71783	-3.89%	(\$395,721.15)	N/A
AEP	14093	3.13%	\$318,329.19	(\$11,881.30)
AMP	9222	1.31%	\$133,253.08	(\$9,666.89)
CLF	-42145	-7.46%	(\$758,368.57)	\$79,060.69
COP	16480	3.83%	\$388,920.92	N/A
CVS	-3553	-0.89%	(\$90,012.88)	\$2,905.80
DD	37558	5.84%	\$592,943.54	(\$46,093.44)
DOV	36964	8.33%	\$845,905.59	(\$53,075.14)
EA	-42588	-6.72%	(\$682,259.76)	\$15,331.68
ETN	4963	0.80%	\$81,779.14	(\$4,815.60)
FOXA	74128	3.53%	\$358,885.90	(\$16,143.66)
HON	-12361	-2.97%	(\$302,096.48)	\$11,979.31
IVZ	-72772	-7.08%	(\$719,737.45)	\$81,773.60
MAR	-29859	-3.58%	(\$363,881.92)	\$14,534.14
MOLX	-39374	-3.89%	(\$395,649.64)	\$19,258.78
NOC	-4900	-1.57%	(\$159,185.79)	\$8,055.28
PNR	-48407	-9.02%	(\$916,717.11)	\$55,107.99
PVH	43296	7.14%	\$725,673.66	(\$35,471.68)
TIF	22892	3.89%	\$394,969.43	(\$16,674.17)
VIAB	4355	0.60%	\$60,584.74	(\$1,669.34)
VNO	24655	7.27%	\$739,147.97	(\$82,037.52)
YHOO	-5343	-0.63%	(\$63,955.71)	\$908.31



Transactions On This Date

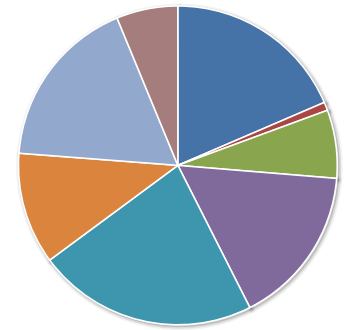
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
COP	Buy to open	\$25.23	16480.0	\$415,725.21	\$57.68	\$207.86	\$415,990.75
AA	Sell to open	\$6.09	71783.0	\$437,268.47	\$251.24	\$218.63	\$437,738.35

Positions By Date - 2/24/09

Date: 2/24/09
Total Value: \$9,969,745.38
Period Return: (\$190,440.24) (-1.87%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	-71783	-4.37%	(\$435,225.16)	(\$39,504.01)
AEP	14093	3.33%	\$331,555.55	\$13,226.35
AMP	9222	1.48%	\$147,920.09	\$14,667.01
CLF	-42145	-8.26%	(\$823,612.83)	(\$65,244.26)
COP	16480	4.07%	\$406,203.99	\$17,283.07
CVS	-3553	-0.90%	(\$90,046.28)	(\$33.40)
DD	37558	6.20%	\$618,028.41	\$25,084.87
DOV	36964	8.68%	\$865,025.82	\$19,120.24
EA	-42588	-7.31%	(\$729,106.56)	(\$46,846.80)
ESV	-14924	-3.35%	(\$333,551.02)	N/A
ETN	4963	0.86%	\$85,412.33	\$3,633.20
FOXA	74128	3.81%	\$379,996.84	\$21,110.94
HON	-12361	-3.14%	(\$313,095.67)	(\$10,999.19)
IVZ	-72772	-8.24%	(\$821,629.95)	(\$101,892.50)
MAR	-29859	-3.86%	(\$385,286.74)	(\$21,404.82)
MOLX	-39374	-4.17%	(\$415,584.16)	(\$19,934.52)
NOC	-4900	-1.63%	(\$162,159.47)	(\$2,973.68)
PNR	-48407	-9.64%	(\$960,890.97)	(\$44,173.87)
POM	28311	3.36%	\$334,626.29	N/A
PVH	43296	7.43%	\$741,058.97	\$15,385.31
TIF	22892	4.13%	\$411,643.60	\$16,674.17
VIAB	4355	0.64%	\$64,086.28	\$3,501.54
VNO	24655	7.67%	\$765,075.88	\$25,927.91
YHOO	-5343	-0.68%	(\$68,123.25)	(\$4,167.54)



Consumer Discretionary	19.88 %
Consumer Staples	0.90 %
Energy	7.42 %
Financials	17.40 %
Industrials	23.94 %
Information Technology	12.16 %
Materials	18.83 %
Utilities	6.68 %

Transactions On This Date

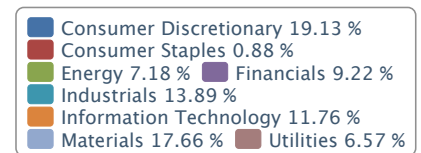
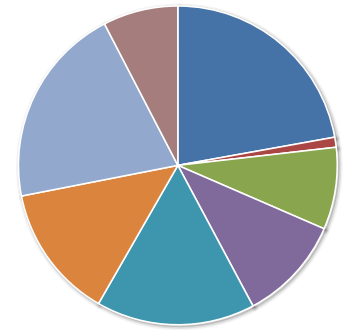
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
ESV	Sell to open	\$21.19	14924.0	\$316,298.38	\$52.23	\$158.15	\$316,508.76
POM	Buy to open	\$11.51	28311.0	\$325,781.54	\$99.09	\$162.89	\$326,043.52

Positions By Date - 2/25/09

Date: 2/25/09
Total Value: \$10,077,570.05
Period Return: \$107,824.67 (1.08%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	-71783	-4.37%	(\$440,673.99)	(\$5,448.83)
AEP	14093	3.26%	\$328,865.44	(\$2,690.11)
AMP	9222	1.40%	\$140,669.92	(\$7,250.17)
CLF	-42145	-7.31%	(\$736,492.55)	\$87,120.28
COP	16480	3.94%	\$397,303.73	(\$8,900.27)
CVS	-3553	-0.88%	(\$88,342.88)	\$1,703.40
DD	37558	5.98%	\$602,977.49	(\$15,050.92)
DOV	36964	8.48%	\$855,040.92	(\$9,984.91)
EA	-42588	-7.08%	(\$713,349.00)	\$15,757.56
ESV	-14924	-3.24%	(\$326,328.99)	\$7,222.03
ETN	4963	0.82%	\$82,682.06	(\$2,730.27)
FOXA	74128	3.73%	\$376,271.38	(\$3,725.46)
HON	-12361	-3.05%	(\$307,759.43)	\$5,336.24
IVZ	-72772	-7.82%	(\$788,531.11)	\$33,098.84
MAR	-29859	-3.71%	(\$373,923.68)	\$11,363.05
MOLX	-39374	-4.02%	(\$405,110.09)	\$10,474.07
NOC	-4900	-1.53%	(\$154,292.40)	\$7,867.07
PNR	0	0.00%	\$0.00	\$31,490.28
POM	28311	3.30%	\$332,941.57	(\$1,684.71)
PVH	43296	7.11%	\$716,698.90	(\$24,360.07)
TIF	22892	3.95%	\$397,887.41	(\$13,756.19)
VIAB	4355	0.63%	\$63,027.67	(\$1,058.60)
VNO	0	0.00%	\$0.00	(\$6,076.85)
YHOO	-5343	-0.66%	(\$66,680.64)	\$1,442.61



Transactions On This Date

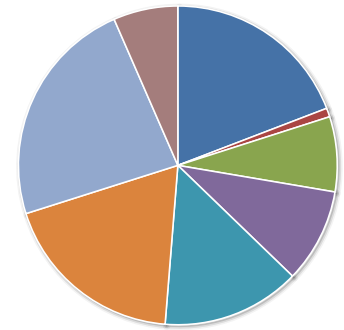
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
VNO	Sell to close	\$30.78	24655.0	\$758,999.02	\$86.29	\$379.50	\$759,464.81
PNR	Buy to close	\$19.20	48407.0	\$929,400.69	\$169.42	\$464.70	\$930,034.82

Positions By Date - 2/26/09

Date: 2/26/09
Total Value: \$10,103,356.80
Period Return: \$25,786.76 (0.26%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	-71783	-4.39%	(\$443,398.40)	(\$2,724.41)
AEP	14093	3.19%	\$322,476.44	(\$6,389.00)
AMP	9222	1.38%	\$139,169.89	(\$1,500.03)
CLF	-42145	-6.13%	(\$619,436.68)	\$117,055.88
COP	16480	3.94%	\$397,924.68	\$620.95
CVS	-3553	-0.86%	(\$86,405.69)	\$1,937.20
DD	37558	5.87%	\$592,629.98	(\$10,347.51)
DOV	36964	8.36%	\$845,056.01	(\$9,984.91)
EA	-42588	-6.80%	(\$686,944.44)	\$26,404.56
ESV	-14924	-3.42%	(\$345,855.23)	(\$19,526.24)
ETN	4963	0.77%	\$77,973.96	(\$4,708.10)
FOXA	74128	3.55%	\$358,264.99	(\$18,006.39)
HON	-12361	-2.97%	(\$300,136.23)	\$7,623.20
INTC	-63800	-6.83%	(\$689,765.66)	N/A
IVZ	-72772	-7.87%	(\$795,021.08)	(\$6,489.97)
MAR	-29859	-3.67%	(\$370,752.60)	\$3,171.08
MOLX	-39374	-3.91%	(\$394,973.89)	\$10,136.20
NOC	-4900	-1.48%	(\$149,844.95)	\$4,447.45
POM	28311	3.15%	\$317,779.15	(\$15,162.42)
PVH	43296	6.81%	\$687,637.76	(\$29,061.14)
TIF	22892	3.91%	\$395,177.86	(\$2,709.55)
VIAB	4355	0.62%	\$62,661.23	(\$366.44)
X	32168	6.19%	\$625,668.51	N/A
YHOO	-5343	-0.69%	(\$69,352.14)	(\$2,671.50)



Consumer Discretionary	18.55 %
Consumer Staples	0.86 %
Energy	7.36 %
Financials	9.25 %
Industrials	13.59 %
Information Technology	18.22 %
Materials	22.58 %
Utilities	6.34 %

Transactions On This Date

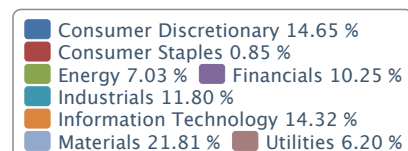
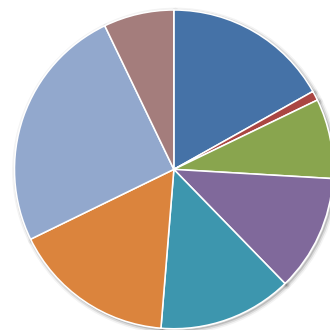
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
X	Buy to open	\$20.94	32168.0	\$673,700.88	\$112.59	\$336.85	\$674,150.32
INTC	Sell to open	\$11.33	63800.0	\$722,870.07	\$223.30	\$361.44	\$723,454.80

Positions By Date - 2/27/09

Date: 2/27/09
Total Value: \$10,172,737.08
Period Return: \$69,380.28 (0.69%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	-71783	-4.17%	(\$424,327.50)	\$19,070.90
AEP	14093	3.09%	\$314,406.12	(\$8,070.32)
AIV	-34273	-1.54%	(\$157,004.39)	N/A
AMP	0	0.00%	\$0.00	(\$6,333.48)
CLF	-42145	-5.82%	(\$592,187.60)	\$27,249.07
COP	16480	3.80%	\$386,540.61	(\$11,384.06)
CVS	-3553	-0.85%	(\$85,971.49)	\$434.20
DD	37558	5.78%	\$588,240.13	(\$4,389.85)
DOV	36964	8.16%	\$830,078.65	(\$14,977.36)
EA	-42588	-6.83%	(\$694,610.28)	(\$7,665.84)
ESV	-14924	-3.23%	(\$328,736.33)	\$17,118.90
ETN	4963	0.76%	\$77,715.98	(\$257.98)
FOXA	74128	3.39%	\$345,225.88	(\$13,039.11)
HON	-12361	-2.87%	(\$292,186.32)	\$7,949.91
INTC	-63800	-6.80%	(\$691,393.74)	(\$1,628.09)
IVZ	-72772	-7.29%	(\$741,803.34)	\$53,217.74
MAR	-29859	-3.68%	(\$374,187.94)	(\$3,435.34)
MOLX	0	0.00%	\$0.00	\$10,811.95
NOC	0	0.00%	\$0.00	\$7,830.56
POM	28311	3.11%	\$315,883.85	(\$1,895.30)
PVH	43296	6.96%	\$708,151.50	\$20,513.74
TIF	0	0.00%	\$0.00	\$1,667.42
VIAB	4355	0.62%	\$62,661.23	\$0.00
VNO	5344	1.41%	\$143,702.71	N/A
X	32168	6.03%	\$613,504.46	(\$12,164.04)
YHOO	-5343	-0.69%	(\$70,687.89)	(\$1,335.75)



Transactions On This Date

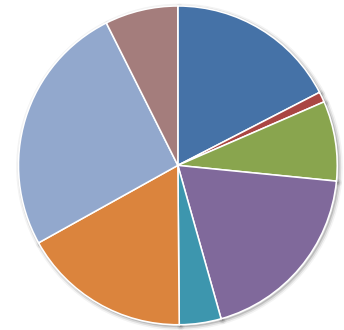
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
TIF	Sell to close	\$17.34	22892.0	\$396,845.28	\$80.12	\$198.42	\$397,123.82
VNO	Buy to open	\$27.74	5344.0	\$148,268.89	\$18.70	\$74.13	\$148,361.72
AMP	Sell to close	\$14.40	9222.0	\$132,836.41	\$32.28	\$66.42	\$132,935.10
NOC	Buy to close	\$28.98	4900.0	\$142,014.39	\$17.15	\$71.01	\$142,102.55
MOLX	Buy to close	\$9.76	39374.0	\$384,161.94	\$137.81	\$192.08	\$384,491.83
AIV	Sell to open	\$4.47	34273.0	\$153,094.32	\$119.96	\$76.55	\$153,290.82

Positions By Date - 3/2/09

Date: 3/2/09
Total Value: \$10,286,490.78
Period Return: \$113,753.70 (1.12%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	-71783	-3.64%	(\$373,925.84)	\$50,401.66
AEP	14093	2.94%	\$302,412.73	(\$11,993.39)
AIV	-34273	-1.46%	(\$150,086.57)	\$6,917.82
BEN	45881	5.70%	\$586,765.26	N/A
CLF	0	0.00%	\$0.00	\$131,256.10
COP	16480	3.53%	\$363,565.51	(\$22,975.10)
CVS	-3553	-0.82%	(\$84,702.29)	\$1,269.20
DD	37558	5.32%	\$546,850.10	(\$41,390.03)
DOV	0	0.00%	\$0.00	(\$53,585.67)
EA	-42588	-6.35%	(\$653,299.92)	\$41,310.36
ESV	-14924	-2.87%	(\$295,702.21)	\$33,034.12
ETN	4963	0.70%	\$71,868.47	(\$5,847.51)
FOXA	74128	3.19%	\$327,840.41	(\$17,385.48)
HON	-12361	-2.64%	(\$271,821.49)	\$20,364.83
INTC	-63800	-6.49%	(\$668,057.85)	\$23,335.90
IVZ	-72772	-6.62%	(\$681,446.64)	\$60,356.70
MAR	-29859	-3.41%	(\$350,404.81)	\$23,783.13
POM	28311	2.92%	\$300,300.24	(\$15,583.60)
PVH	43296	6.63%	\$682,081.96	(\$26,069.55)
SIAL	-20026	-6.23%	(\$641,303.02)	N/A
VIAB	4355	0.56%	\$58,019.66	(\$4,641.57)
VNO	5344	1.29%	\$132,287.28	(\$11,415.43)
X	32168	5.12%	\$526,484.76	(\$87,019.70)
YHOO	-5343	-0.65%	(\$67,214.94)	\$3,472.95



Consumer Discretionary	13.79 %
Consumer Staples	0.82 %
Energy	6.41 %
Financials	15.07 %
Industrials	3.34 %
Information Technology	13.50 %
Materials	20.30 %
Utilities	5.86 %

Transactions On This Date

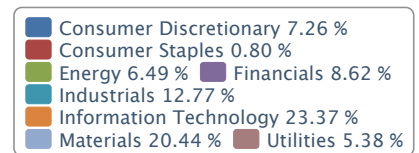
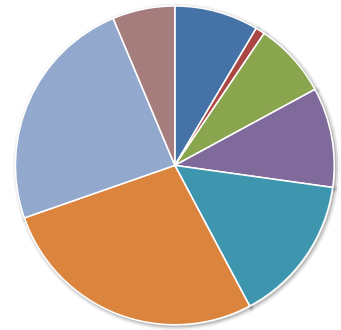
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
SIAL	Sell to open	\$33.84	20026.0	\$677,753.64	\$70.09	\$338.88	\$678,162.60
BEN	Buy to open	\$13.17	45881.0	\$604,315.16	\$160.58	\$302.16	\$604,777.90
DOV	Sell to close	\$21.01	36964.0	\$776,492.98	\$129.37	\$388.25	\$777,010.60
CLF	Buy to close	\$10.94	42145.0	\$460,931.50	\$147.51	\$230.47	\$461,309.48

Positions By Date - 3/3/09

Date: 3/3/09
Total Value: \$10,283,348.84
Period Return: (\$3,141.94) (-0.03%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	-71783	-3.66%	(\$376,650.26)	(\$2,724.41)
AEP	14093	2.77%	\$284,366.61	(\$18,046.13)
AIV	-34273	-1.49%	(\$153,395.09)	(\$3,308.52)
BEN	45881	5.78%	\$593,975.68	\$7,210.42
COP	16480	3.55%	\$365,014.39	\$1,448.88
CRM	-146949	-10.06%	(\$1,034,520.96)	N/A
CVS	-3553	-0.80%	(\$82,163.89)	\$2,538.40
DD	37558	5.35%	\$550,299.27	\$3,449.17
EA	-42588	-6.18%	(\$635,412.96)	\$17,886.96
ESV	-14924	-2.94%	(\$302,523.02)	(\$6,820.81)
ETN	4963	0.72%	\$73,932.29	\$2,063.83
FOXA	74128	3.22%	\$331,565.87	\$3,725.46
HON	-12361	-2.62%	(\$268,990.02)	\$2,831.47
INTC	-63800	-6.48%	(\$666,429.76)	\$1,628.09
IVZ	0	0.00%	\$0.00	\$38,290.81
MAR	-29859	-3.49%	(\$358,596.78)	(\$8,191.97)
POM	28311	2.62%	\$269,133.04	(\$31,167.21)
PVH	0	0.00%	\$0.00	(\$17,949.53)
ROP	25603	9.44%	\$970,421.76	N/A
SIAL	-20026	-6.21%	(\$638,455.32)	\$2,847.70
VIAB	4355	0.55%	\$56,472.47	(\$1,547.19)
VNO	5344	1.35%	\$139,048.73	\$6,761.45
X	32168	5.22%	\$536,777.42	\$10,292.65
YHOO	-5343	-0.65%	(\$66,787.50)	\$427.44



Transactions On This Date

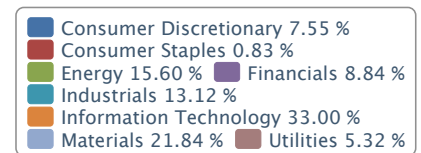
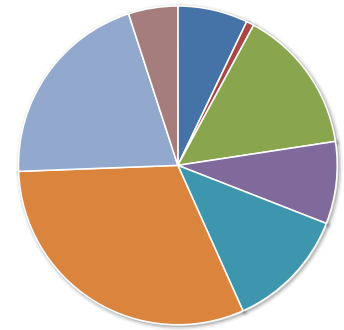
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
CRM	Sell to open	\$6.89	146949.0	\$1,012,111.24	\$514.32	\$506.06	\$1,013,131.61
ROP	Buy to open	\$37.47	25603.0	\$959,227.46	\$89.61	\$479.61	\$959,796.68
PVH	Sell to close	\$15.34	43296.0	\$664,132.43	\$151.54	\$332.07	\$664,616.03
IVZ	Buy to close	\$8.84	72772.0	\$643,155.83	\$254.70	\$321.58	\$643,732.11

Positions By Date - 3/4/09

Date: 3/4/09
Total Value: \$10,251,284.29
Period Return: (\$32,064.55) (-0.31%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	-71783	-4.15%	(\$425,008.61)	(\$48,358.35)
AEP	14093	2.80%	\$287,505.06	\$3,138.46
AIV	-34273	-1.59%	(\$162,719.11)	(\$9,324.02)
BEN	45881	5.90%	\$605,267.48	\$11,291.80
COP	16480	3.74%	\$383,435.87	\$18,421.48
CRM	-146949	-10.76%	(\$1,102,852.24)	(\$68,331.28)
CVS	-3553	-0.83%	(\$85,437.09)	(\$3,273.20)
DD	37558	5.57%	\$570,994.29	\$20,695.02
EA	-42588	-6.62%	(\$678,426.84)	(\$43,013.88)
ESV	-14924	-3.19%	(\$327,398.92)	(\$24,875.90)
ETN	4963	0.71%	\$72,921.88	(\$1,010.42)
FOXA	74128	3.43%	\$351,434.98	\$19,869.12
HON	-12361	-2.69%	(\$276,177.60)	(\$7,187.59)
INTC	-63800	-6.76%	(\$692,479.14)	(\$26,049.37)
MAR	-29859	-3.55%	(\$364,410.43)	(\$5,813.65)
NFX	44353	8.67%	\$888,834.12	N/A
POM	28311	2.51%	\$257,550.63	(\$11,582.41)
ROP	25603	9.72%	\$996,293.04	\$25,871.28
SIAL	-20026	-6.37%	(\$652,883.68)	(\$14,428.37)
VIAB	4355	0.56%	\$57,653.22	\$1,180.75
VNO	5344	1.35%	\$137,995.00	(\$1,053.73)
VRSN	-47466	-8.18%	(\$838,360.73)	N/A
X	32168	5.76%	\$590,423.97	\$53,646.55
YHOO	-5343	-0.69%	(\$70,313.88)	(\$3,526.38)



Transactions On This Date

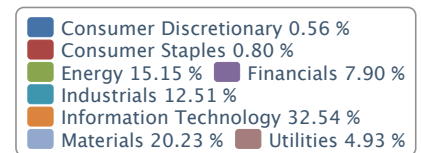
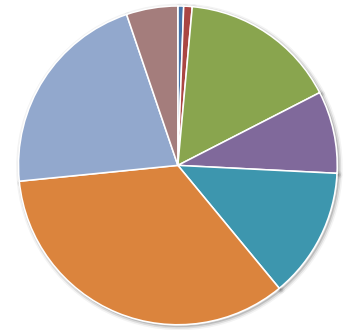
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
VRSN	Sell to open	\$18.06	47466.0	\$857,304.46	\$166.13	\$428.65	\$857,899.24
NFX	Buy to open	\$18.60	44353.0	\$824,965.80	\$155.24	\$412.48	\$825,533.52

Positions By Date - 3/6/09

Date: 3/6/09
Total Value: \$10,166,643.15
Period Return: (\$84,641.15) (-0.83%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	-71783	-3.50%	(\$355,536.05)	\$69,472.56
AEP	14093	2.74%	\$278,089.69	(\$9,415.37)
AIV	-34273	-1.46%	(\$148,582.70)	\$14,136.41
BEN	45881	5.17%	\$525,952.82	(\$79,314.66)
COP	16480	3.60%	\$365,945.81	(\$17,490.06)
CRM	-146949	-10.87%	(\$1,104,689.11)	(\$1,836.86)
CVS	-3553	-0.80%	(\$81,696.29)	\$3,740.80
DD	37558	5.20%	\$528,977.13	(\$42,017.15)
EA	-42588	-6.41%	(\$652,022.28)	\$26,404.56
ESV	-14924	-3.11%	(\$316,487.85)	\$10,911.07
ETN	4963	0.66%	\$66,880.89	(\$6,040.99)
FOXA	0	0.00%	\$0.00	(\$21,731.85)
HON	-12361	-2.53%	(\$257,010.70)	\$19,166.90
INTC	-63800	-6.62%	(\$673,484.80)	\$18,994.33
MAR	0	0.00%	\$0.00	\$30,653.81
NFX	44353	8.44%	\$857,787.02	(\$31,047.10)
POM	28311	2.20%	\$223,589.58	(\$33,961.05)
ROP	25603	9.32%	\$948,033.16	(\$48,259.89)
SIAL	-20026	-6.10%	(\$620,230.01)	\$32,653.68
VIAB	4355	0.56%	\$56,676.05	(\$977.17)
VNO	5344	1.27%	\$128,687.03	(\$9,307.97)
VRSN	-47466	-7.95%	(\$808,534.44)	\$29,826.30
X	32168	5.43%	\$551,748.55	(\$38,675.42)
YHOO	-5343	-0.69%	(\$69,726.15)	\$587.73



Transactions On This Date

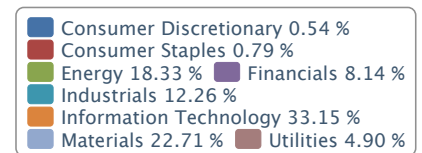
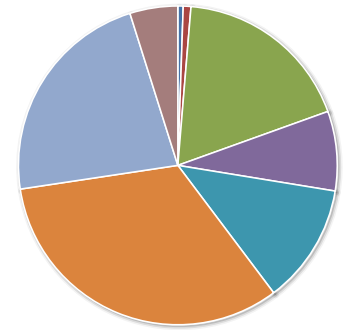
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
MAR	Buy to close	\$11.18	29859.0	\$333,756.62	\$104.51	\$166.88	\$334,028.00
FOXA	Sell to close	\$4.45	74128.0	\$329,703.14	\$259.45	\$164.85	\$330,127.44

Positions By Date - 3/9/09

Date: 3/9/09
Total Value: \$10,091,348.88
Period Return: (\$75,294.26) (-0.74%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	-71783	-3.64%	(\$367,114.81)	(\$11,578.76)
AEP	14093	2.70%	\$272,149.04	(\$5,940.65)
AIV	-34273	-1.53%	(\$153,996.64)	(\$5,413.94)
BEN	45881	5.32%	\$537,244.61	\$11,291.80
COP	16480	3.75%	\$378,054.31	\$12,108.50
CRM	-146949	-11.25%	(\$1,134,813.65)	(\$30,124.55)
CVS	-3553	-0.79%	(\$80,093.10)	\$1,603.20
DD	37558	5.02%	\$506,087.19	(\$22,889.94)
DNR	-21338	-2.94%	(\$296,384.82)	N/A
EA	-42588	-6.63%	(\$668,631.60)	(\$16,609.32)
ESV	-14924	-3.10%	(\$313,140.90)	\$3,346.95
ETN	4963	0.64%	\$65,075.04	(\$1,805.85)
HON	-12361	-2.51%	(\$252,981.30)	\$4,029.41
INTC	-63800	-6.75%	(\$681,082.54)	(\$7,597.73)
MOS	7278	2.72%	\$274,877.01	N/A
NFX	44353	8.54%	\$862,222.32	\$4,435.30
POM	28311	2.21%	\$222,726.30	(\$863.28)
ROP	25603	9.11%	\$919,425.49	(\$28,607.67)
SIAL	-20026	-5.95%	(\$600,485.92)	\$19,744.08
VIAB	4355	0.54%	\$54,721.70	(\$1,954.35)
VNO	5344	1.29%	\$130,048.10	\$1,361.07
VRSN	-47466	-7.86%	(\$793,218.23)	\$15,316.21
X	32168	5.38%	\$543,327.29	(\$8,421.26)
YHOO	-5343	-0.67%	(\$67,642.38)	\$2,083.77



Transactions On This Date

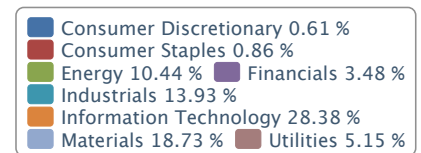
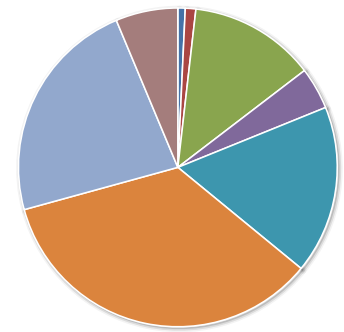
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
MOS	Buy to open	\$35.85	7278.0	\$260,911.76	\$25.47	\$130.46	\$261,067.69
DNR	Sell to open	\$12.84	21338.0	\$273,979.92	\$74.68	\$136.99	\$274,191.59

Positions By Date - 3/12/09

Date: 3/12/09
Total Value: \$10,117,203.30
Period Return: \$25,854.42 (0.26%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	-71783	-4.03%	(\$407,299.91)	(\$40,185.11)
AEP	14093	2.77%	\$280,443.54	\$8,294.49
AIV	-34273	-1.78%	(\$180,464.81)	(\$26,468.17)
BEN	0	0.00%	\$0.00	\$127,746.95
COP	16480	3.82%	\$386,954.58	\$8,900.27
CRM	-146949	-12.30%	(\$1,243,923.28)	(\$109,109.63)
CVS	-3553	-0.86%	(\$87,240.69)	(\$7,147.59)
DD	37558	5.91%	\$597,646.96	\$91,559.76
DNR	-21338	-3.23%	(\$327,111.54)	(\$30,726.72)
EA	-42588	-7.58%	(\$766,584.00)	(\$97,952.40)
ESV	-14924	-3.38%	(\$342,326.33)	(\$29,185.43)
ETN	4963	0.71%	\$71,374.01	\$6,298.97
HON	-12361	-2.94%	(\$297,631.46)	(\$44,650.16)
INTC	-63800	-7.79%	(\$787,993.50)	(\$106,910.96)
MOS	7278	2.91%	\$294,360.24	\$19,483.23
NFX	0	0.00%	\$0.00	\$108,221.32
POM	28311	2.38%	\$240,855.18	\$18,128.88
ROP	25603	10.28%	\$1,040,075.21	\$120,649.72
SIAL	0	0.00%	\$0.00	(\$54,296.23)
VIAB	4355	0.61%	\$62,131.93	\$7,410.23
VNO	5344	1.69%	\$171,363.18	\$41,315.08
VRSN	0	0.00%	\$0.00	(\$30,229.35)
X	32168	5.89%	\$595,726.24	\$52,398.96
YHOO	-5343	-0.72%	(\$72,664.80)	(\$5,022.42)



Transactions On This Date

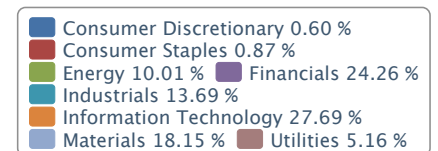
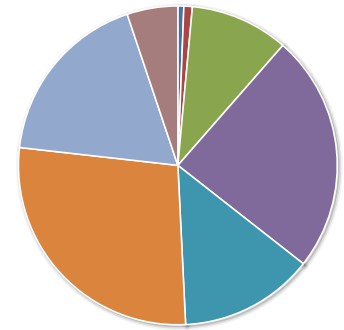
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
SIAL	Buy to close	\$32.70	20026.0	\$654,782.15	\$70.09	\$327.39	\$655,179.64
VRSN	Buy to close	\$17.35	47466.0	\$823,447.58	\$166.13	\$411.72	\$824,025.44
BEN	Sell to close	\$14.49	45881.0	\$664,991.56	\$160.58	\$332.50	\$665,484.64
NFX	Sell to close	\$21.88	44353.0	\$970,443.64	\$155.24	\$485.22	\$971,084.10

Positions By Date - 3/13/09

Date: 3/13/09
Total Value: \$10,222,863.57
Period Return: \$105,660.27 (1.04%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	-71783	-3.82%	(\$390,272.33)	\$17,027.59
AEP	14093	2.77%	\$283,021.55	\$2,578.02
AIV	-34273	-1.72%	(\$175,953.19)	\$4,511.62
COF	-88955	-10.58%	(\$1,081,315.86)	N/A
COP	16480	3.69%	\$376,812.42	(\$10,142.16)
CRM	-146949	-11.78%	(\$1,204,614.43)	\$39,308.86
CVS	-3553	-0.87%	(\$88,610.08)	(\$1,369.40)
DD	37558	5.98%	\$611,130.07	\$13,483.12
DNR	-21338	-3.00%	(\$307,053.82)	\$20,057.72
EA	-42588	-7.40%	(\$756,362.88)	\$10,221.12
ESV	-14924	-3.32%	(\$339,648.76)	\$2,677.56
ETN	4963	0.71%	\$72,255.44	\$881.43
FITB	654550	10.35%	\$1,058,540.67	N/A
HON	-12361	-2.87%	(\$293,275.35)	\$4,356.11
INTC	-63800	-7.80%	(\$797,762.01)	(\$9,768.51)
MOS	7278	2.80%	\$286,662.32	(\$7,697.92)
POM	28311	2.39%	\$244,739.95	\$3,884.76
ROP	25603	10.12%	\$1,034,353.68	(\$5,721.53)
VIAB	4355	0.60%	\$61,684.06	(\$447.87)
VNO	5344	1.60%	\$164,030.96	(\$7,332.22)
X	32168	5.55%	\$567,031.58	(\$28,694.67)
YHOO	-5343	-0.71%	(\$72,183.93)	\$480.87



Transactions On This Date

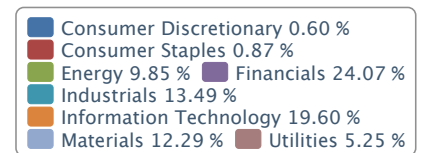
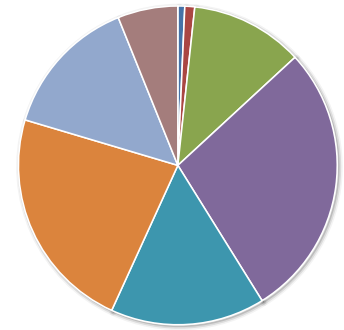
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
FITB	Buy to open	\$1.64	654550.0	\$1,070,638.28	\$2,290.92	\$535.32	\$1,073,464.52
COF	Sell to open	\$12.98	88955.0	\$1,154,494.08	\$311.34	\$577.25	\$1,155,382.67

Positions By Date - 3/16/09

Date: 3/16/09
Total Value: \$10,352,137.27
Period Return: \$129,273.70 (1.26%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	-71783	-4.03%	(\$416,835.36)	(\$26,563.04)
AEP	14093	2.82%	\$291,428.13	\$8,406.58
AIV	-34273	-1.46%	(\$150,688.12)	\$25,265.07
COF	-88955	-10.45%	(\$1,082,176.78)	(\$860.92)
COP	16480	3.61%	\$373,811.16	(\$3,001.25)
CRM	-146949	-11.45%	(\$1,185,511.06)	\$19,103.37
CVS	-3553	-0.87%	(\$89,712.28)	(\$1,102.20)
DD	0	0.00%	\$0.00	\$24,144.18
DNR	-21338	-2.92%	(\$301,932.70)	\$5,121.12
EA	0	0.00%	\$0.00	\$19,164.60
ESV	-14924	-3.32%	(\$343,531.23)	(\$3,882.47)
ETN	4963	0.69%	\$71,116.03	(\$1,139.40)
FITB	654550	10.69%	\$1,106,931.10	\$48,390.43
HON	-12361	-2.85%	(\$294,691.09)	(\$1,415.74)
INTC	-63800	-7.47%	(\$773,340.73)	\$24,421.29
MOS	7278	2.72%	\$281,689.33	(\$4,972.99)
POM	28311	2.44%	\$252,077.83	\$7,337.88
ROP	25603	9.95%	\$1,030,373.48	(\$3,980.20)
VIAB	4355	0.60%	\$61,724.78	\$40.72
VNO	5344	1.47%	\$152,308.19	(\$11,722.77)
X	32168	5.54%	\$573,893.34	\$6,861.77
YHOO	-5343	-0.68%	(\$70,634.46)	\$1,549.47



Transactions On This Date

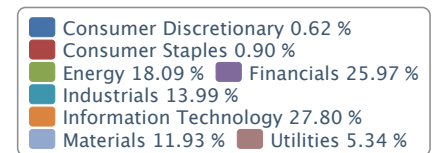
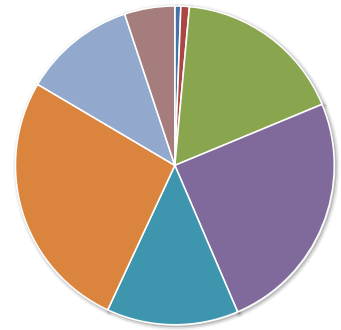
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
EA	Buy to close	\$17.31	42588.0	\$737,198.28	\$149.06	\$368.60	\$737,715.94
DD	Sell to close	\$16.91	37558.0	\$635,274.26	\$131.45	\$317.64	\$635,723.35

Positions By Date - 3/17/09

Date: 3/17/09
Total Value: \$10,262,504.49
Period Return: (\$89,632.78) (-0.87%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	-71783	-3.71%	(\$380,736.88)	\$36,098.49
AEP	14093	2.87%	\$294,118.24	\$2,690.11
AIV	-34273	-1.66%	(\$170,539.25)	(\$19,851.13)
COF	-88955	-11.22%	(\$1,151,050.40)	(\$68,873.62)
COP	16480	3.79%	\$389,127.90	\$15,316.74
CRM	-146949	-12.16%	(\$1,247,597.01)	(\$62,085.95)
CVS	-3553	-0.90%	(\$92,384.28)	(\$2,672.00)
DNR	-21338	-3.05%	(\$313,455.22)	(\$11,522.52)
ESV	-14924	-3.57%	(\$366,692.14)	(\$23,160.91)
ETN	4963	0.71%	\$72,749.89	\$1,633.86
FITB	654550	11.49%	\$1,179,516.75	\$72,585.65
HON	-12361	-2.92%	(\$300,136.23)	(\$5,445.14)
INTC	-63800	-7.88%	(\$808,615.92)	(\$35,275.19)
MOS	7278	2.81%	\$287,888.53	\$6,199.21
NFX	-34568	-7.67%	(\$787,459.04)	N/A
POM	28311	2.48%	\$254,236.03	\$2,158.20
ROP	25603	10.36%	\$1,063,210.10	\$32,836.62
VIAB	4355	0.62%	\$64,004.85	\$2,280.07
VNO	5344	1.60%	\$164,426.11	\$12,117.92
VRSN	42263	7.04%	\$722,059.95	N/A
X	32168	5.41%	\$555,491.33	(\$18,402.01)
YHOO	-5343	-0.73%	(\$74,748.57)	(\$4,114.11)



Transactions On This Date

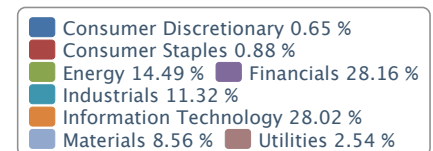
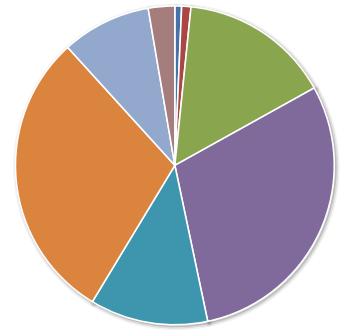
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
VRSN	Buy to open	\$16.47	42263.0	\$695,861.95	\$147.92	\$347.93	\$696,357.80
NFX	Sell to open	\$21.41	34568.0	\$740,100.88	\$120.99	\$370.05	\$740,591.92

Positions By Date - 3/18/09

Date: 3/18/09
Total Value: \$10,373,350.16
Period Return: \$110,845.67 (1.08%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	0	0.00%	\$0.00	\$7,492.14
AEP	0	0.00%	\$0.00	\$11,320.86
AIV	-34273	-1.74%	(\$180,464.81)	(\$9,925.56)
COF	-88955	-11.81%	(\$1,225,089.54)	(\$74,039.14)
COP	0	0.00%	\$0.00	\$7,140.91
CRM	-146949	-12.39%	(\$1,285,069.00)	(\$37,471.99)
CVS	-3553	-0.88%	(\$91,716.28)	\$668.00
DNR	-21338	-3.04%	(\$315,802.40)	(\$2,347.18)
ESV	-14924	-3.60%	(\$373,386.05)	(\$6,693.91)
ETN	4963	0.73%	\$75,351.18	\$2,601.28
FITB	654550	12.95%	\$1,342,834.45	\$163,317.70
HON	0	0.00%	\$0.00	(\$8,603.32)
INTC	-63800	-7.97%	(\$827,067.56)	(\$18,451.64)
MOS	7278	2.79%	\$289,795.98	\$1,907.45
NFX	-34568	-7.85%	(\$814,076.40)	(\$26,617.36)
POM	28311	2.54%	\$263,516.29	\$9,280.26
ROP	25603	10.59%	\$1,098,783.11	\$35,573.01
VIAB	4355	0.65%	\$67,302.81	\$3,297.96
VNO	5344	1.67%	\$172,899.87	\$8,473.76
VRSN	42263	6.96%	\$722,418.83	\$358.88
X	32168	5.76%	\$597,909.53	\$42,418.20
YHOO	-5343	-0.69%	(\$71,703.06)	\$3,045.51



Transactions On This Date

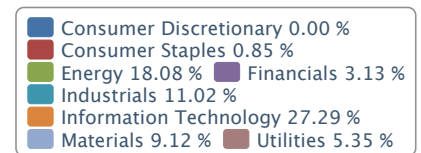
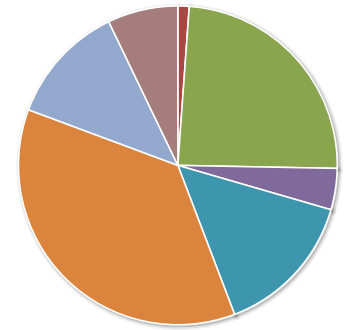
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
AEP	Sell to close	\$21.67	14093.0	\$305,439.10	\$49.33	\$152.72	\$305,641.15
COP	Sell to close	\$24.05	16480.0	\$396,268.81	\$57.68	\$198.13	\$396,524.63
AA	Buy to close	\$5.20	71783.0	\$373,244.74	\$251.24	\$186.62	\$373,682.60
HON	Buy to close	\$24.98	12361.0	\$308,739.55	\$43.26	\$154.37	\$308,937.19

Positions By Date - 3/19/09

Date: 3/19/09
Total Value: \$10,413,732.80
Period Return: \$40,382.63 (0.39%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AIV	-34273	-1.57%	(\$163,922.20)	\$16,542.61
COF	0	0.00%	\$0.00	\$166,157.61
CRM	-146949	-12.54%	(\$1,305,641.86)	(\$20,572.86)
CVS	-3553	-0.85%	(\$89,010.88)	\$2,705.40
DNR	-21338	-3.36%	(\$349,729.82)	(\$33,927.42)
EQT	9180	2.82%	\$293,570.21	N/A
ESV	-14924	-3.69%	(\$383,828.54)	(\$10,442.49)
ETN	4963	0.73%	\$75,931.63	\$580.45
FITB	0	0.00%	\$0.00	(\$60,488.04)
INTC	-63800	-7.90%	(\$822,183.30)	\$4,884.26
MOS	7278	2.85%	\$296,335.81	\$6,539.82
NEE	-6906	-2.78%	(\$289,028.08)	N/A
NFX	-34568	-8.21%	(\$855,212.32)	(\$41,135.92)
POM	28311	2.57%	\$267,616.87	\$4,100.58
ROP	25603	10.29%	\$1,071,668.02	(\$27,115.09)
VIAB	0	0.00%	\$0.00	(\$1,017.89)
VNO	5344	1.56%	\$162,274.74	(\$10,625.13)
VRSN	42263	6.85%	\$713,805.79	(\$8,613.04)
X	32168	6.27%	\$653,115.58	\$55,206.04
YHOO	0	0.00%	\$0.00	(\$1,709.76)



Transactions On This Date

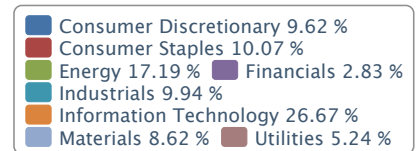
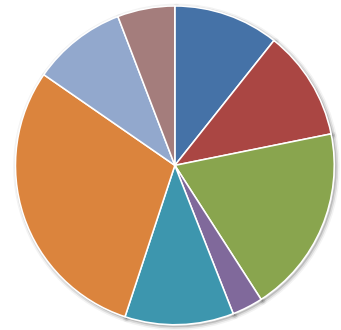
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
FITB	Sell to close	\$1.96	654550.0	\$1,282,346.41	\$2,290.92	\$641.17	\$1,285,278.51
EQT	Buy to open	\$31.54	9180.0	\$289,558.06	\$32.13	\$144.78	\$289,734.97
YHOO	Buy to close	\$13.74	5343.0	\$73,412.82	\$18.70	\$36.71	\$73,468.23
NEE	Sell to open	\$41.83	6906.0	\$288,912.26	\$24.17	\$144.46	\$289,080.89
COF	Buy to close	\$11.90	88955.0	\$1,058,931.93	\$311.34	\$529.47	\$1,059,772.74
VIAB	Sell to close	\$15.22	4355.0	\$66,284.92	\$15.24	\$33.14	\$66,333.30

Positions By Date - 3/20/09

Date: 3/20/09
Total Value: \$10,429,037.17
Period Return: \$15,304.38 (0.15%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AIV	-34273	-1.47%	(\$153,695.87)	\$10,226.34
COST	-26580	-10.07%	(\$1,050,028.42)	N/A
CRM	-146949	-12.24%	(\$1,276,986.81)	\$28,655.06
CVS	0	0.00%	\$0.00	(\$133.60)
DIS	60707	9.62%	\$1,003,411.79	N/A
DNR	-21338	-3.21%	(\$334,793.22)	\$14,936.60
EQT	9180	2.73%	\$284,436.16	(\$9,134.05)
ESV	-14924	-3.61%	(\$376,465.24)	\$7,363.30
ETN	0	0.00%	\$0.00	(\$2,579.78)
INTC	-63800	-7.62%	(\$795,048.54)	\$27,134.76
MOS	7278	2.72%	\$283,528.65	(\$12,807.16)
NEE	-6906	-2.74%	(\$285,785.13)	\$3,242.95
NFX	-34568	-7.65%	(\$797,483.76)	\$57,728.56
POM	28311	2.50%	\$260,494.81	(\$7,122.06)
ROP	25603	9.94%	\$1,036,592.54	(\$35,075.49)
VNO	5344	1.36%	\$141,507.44	(\$20,767.30)
VRSN	42263	6.81%	\$709,858.14	(\$3,947.64)
X	32168	5.90%	\$615,063.95	(\$38,051.62)



Transactions On This Date

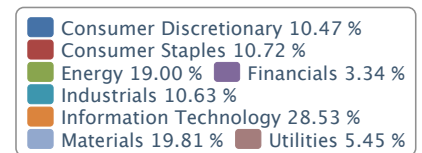
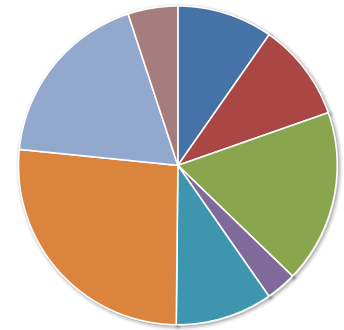
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
ETN	Sell to close	\$14.78	4963.0	\$73,351.84	\$17.37	\$36.68	\$73,405.89
COST	Sell to open	\$40.16	26580.0	\$1,067,361.04	\$93.03	\$533.68	\$1,067,987.75
CVS	Buy to close	\$25.09	3553.0	\$89,144.48	\$12.44	\$44.57	\$89,201.49
DIS	Buy to open	\$16.86	60707.0	\$1,023,537.52	\$212.47	\$511.77	\$1,024,261.77

Positions By Date - 3/23/09

Date: 3/23/09
Total Value: \$10,389,206.61
Period Return: (\$39,830.57) (-0.38%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AIV	-34273	-1.78%	(\$184,976.43)	(\$31,280.57)
COST	-26580	-10.72%	(\$1,113,503.26)	(\$63,474.84)
CRM	-146949	-13.09%	(\$1,360,380.37)	(\$83,393.56)
DIS	60707	10.47%	\$1,087,939.88	\$84,528.10
DNR	-21338	-3.60%	(\$373,841.76)	(\$39,048.54)
EQT	9180	2.92%	\$303,216.45	\$18,780.30
ESV	-14924	-4.02%	(\$417,967.46)	(\$41,502.21)
FCX	-30192	-5.15%	(\$535,324.38)	N/A
INTC	-63800	-8.11%	(\$842,263.02)	(\$47,214.49)
MOS	7278	2.94%	\$304,987.45	\$21,458.80
NEE	-6906	-2.84%	(\$294,761.15)	(\$8,976.03)
NFX	-34568	-8.46%	(\$878,718.56)	(\$81,234.80)
POM	28311	2.61%	\$271,501.63	\$11,006.82
PX	8721	5.10%	\$529,528.71	N/A
ROP	25603	10.63%	\$1,104,255.88	\$67,663.35
VNO	5344	1.56%	\$161,660.07	\$20,152.63
VRSN	42263	7.33%	\$761,177.51	\$51,319.37
X	32168	6.63%	\$688,672.01	\$73,608.06



Transactions On This Date

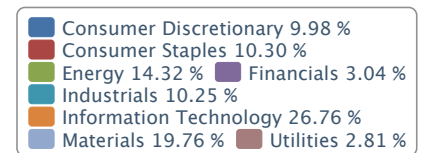
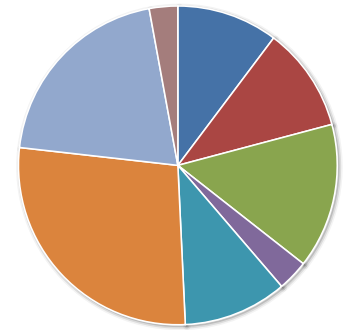
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
PX	Buy to open	\$58.10	8721.0	\$506,654.22	\$30.52	\$253.33	\$506,938.07
FCX	Sell to open	\$17.25	30192.0	\$520,876.89	\$105.67	\$260.44	\$521,243.00

Positions By Date - 3/24/09

Date: 3/24/09
Total Value: \$10,542,601.95
Period Return: \$153,395.34 (1.48%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AIV	-34273	-1.58%	(\$166,629.18)	\$18,347.26
COST	-26580	-10.30%	(\$1,085,864.77)	\$27,638.49
CRM	-146949	-12.17%	(\$1,282,864.77)	\$77,515.60
DIS	60707	9.98%	\$1,051,713.56	(\$36,226.33)
DNR	-21338	-3.36%	(\$354,210.80)	\$19,630.96
EQT	9180	2.84%	\$298,948.21	(\$4,268.25)
ESV	0	0.00%	\$0.00	\$19,680.08
FCX	-30192	-4.96%	(\$522,538.99)	\$12,785.39
INTC	-63800	-7.72%	(\$814,042.87)	\$28,220.15
MOS	7278	2.91%	\$306,622.41	\$1,634.96
NEE	-6906	-2.81%	(\$295,919.35)	(\$1,158.20)
NFX	-34568	-8.12%	(\$856,249.36)	\$22,469.20
POM	0	0.00%	\$0.00	(\$431.64)
PX	8721	5.00%	\$527,145.95	(\$2,382.76)
ROP	25603	10.25%	\$1,080,623.47	(\$23,632.42)
VNO	5344	1.46%	\$154,371.75	(\$7,288.31)
VRSN	42263	6.87%	\$724,213.21	(\$36,964.30)
X	32168	6.90%	\$727,347.44	\$38,675.42



Transactions On This Date

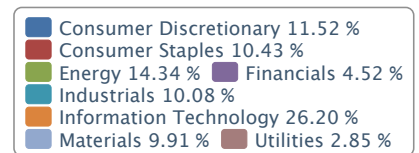
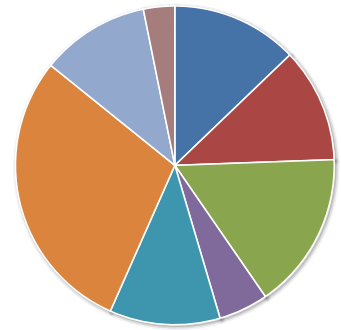
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
ESV	Buy to close	\$26.69	14924.0	\$398,287.38	\$52.23	\$199.14	\$398,538.75
POM	Sell to close	\$9.57	28311.0	\$271,069.99	\$99.09	\$135.53	\$271,304.62

Positions By Date - 3/25/09

Date: 3/25/09
Total Value: \$10,516,902.48
Period Return: (\$25,699.47) (-0.24%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AIV	-34273	-1.60%	(\$168,133.05)	(\$1,503.87)
COST	-26580	-10.43%	(\$1,096,404.87)	(\$10,540.10)
CRM	-146949	-11.92%	(\$1,253,474.97)	\$29,389.80
DIS	60707	10.13%	\$1,065,514.06	\$13,800.51
DNR	-21338	-3.29%	(\$346,315.74)	\$7,895.06
EQT	9180	2.76%	\$290,240.98	(\$8,707.23)
FCX	0	0.00%	\$0.00	\$2,684.93
INTC	-63800	-7.71%	(\$810,786.70)	\$3,256.17
MCO	-7661	-1.50%	(\$157,938.92)	N/A
MOS	7278	2.95%	\$309,756.07	\$3,133.67
NEE	-6906	-2.85%	(\$299,509.76)	(\$3,590.41)
NFX	-34568	-8.28%	(\$871,113.60)	(\$14,864.24)
PX	0	0.00%	\$0.00	\$12,072.65
ROP	25603	10.08%	\$1,060,224.96	(\$20,398.51)
TWX	9315	1.38%	\$145,617.05	N/A
VNO	5344	1.42%	\$149,322.62	(\$5,049.13)
VRSN	42263	6.57%	\$690,837.68	(\$33,375.53)
X	32168	6.96%	\$732,025.91	\$4,678.48



Transactions On This Date

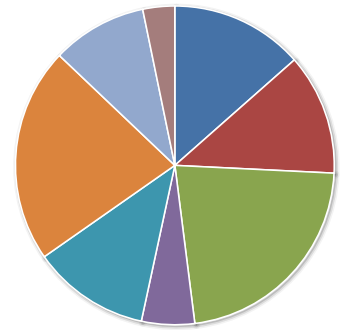
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
PX	Sell to close	\$61.83	8721.0	\$539,218.61	\$30.52	\$269.61	\$539,518.74
FCX	Buy to close	\$17.22	30192.0	\$519,854.06	\$105.67	\$259.93	\$520,219.66
MCO	Sell to open	\$20.23	7661.0	\$154,956.26	\$26.81	\$77.48	\$155,060.56
TWX	Buy to open	\$15.71	9315.0	\$146,297.50	\$32.60	\$73.15	\$146,403.25

Positions By Date - 3/26/09

Date: 3/26/09
Total Value: \$10,495,714.07
Period Return: (\$21,188.41) (-0.20%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AIV	-34273	-1.64%	(\$172,644.67)	(\$4,511.62)
CAM	21794	5.13%	\$538,311.80	N/A
COST	-26580	-10.81%	(\$1,135,051.92)	(\$38,647.04)
CRM	-146949	-12.50%	(\$1,311,887.20)	(\$58,412.23)
DIS	60707	10.44%	\$1,095,990.18	\$30,476.12
DNR	-21338	-3.30%	(\$346,742.50)	(\$426.76)
EQT	9180	2.81%	\$295,448.24	\$5,207.26
INTC	0	0.00%	\$0.00	(\$47,757.18)
MCO	-7661	-1.58%	(\$166,247.76)	(\$8,308.84)
MOS	7278	3.13%	\$328,353.70	\$18,597.63
NEE	-6906	-2.86%	(\$299,799.31)	(\$289.55)
NFX	-34568	-8.31%	(\$872,150.64)	(\$1,037.04)
PX	-8848	-5.36%	(\$562,945.65)	N/A
ROP	25603	10.47%	\$1,099,280.64	\$39,055.68
TWX	9315	1.43%	\$150,550.33	\$4,933.29
VNO	5344	1.51%	\$158,718.40	\$9,395.78
VRSN	42263	6.72%	\$705,192.74	\$14,355.07
X	0	0.00%	\$0.00	\$39,611.12



Consumer Discretionary	11.88 %
Consumer Staples	10.81 %
Energy	19.56 %
Financials	4.74 %
Industrials	10.47 %
Information Technology	19.22 %
Materials	8.49 %
Utilities	2.86 %

Transactions On This Date

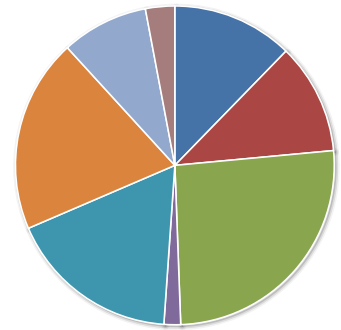
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
X	Sell to close	\$23.99	32168.0	\$771,637.03	\$112.59	\$385.82	\$772,135.44
PX	Sell to open	\$62.36	8848.0	\$551,744.76	\$30.97	\$275.87	\$552,051.60
CAM	Buy to open	\$25.14	21794.0	\$547,901.16	\$76.28	\$273.95	\$548,251.39
INTC	Buy to close	\$13.46	63800.0	\$858,543.88	\$223.30	\$429.27	\$859,196.45

Positions By Date - 3/27/09

Date: 3/27/09
Total Value: \$10,531,156.18
Period Return: \$35,442.11 (0.34%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AIV	0	0.00%	\$0.00	\$8,722.47
AME	-46358	-6.08%	(\$640,023.95)	N/A
BHI	20357	5.71%	\$600,938.76	N/A
CAM	21794	4.83%	\$508,236.08	(\$30,075.72)
COST	-26580	-10.54%	(\$1,110,224.12)	\$24,827.80
CRM	-146949	-11.89%	(\$1,252,005.48)	\$59,881.72
DIS	60707	10.15%	\$1,068,964.19	(\$27,025.99)
DNR	-21338	-3.16%	(\$332,872.80)	\$13,869.70
EQT	9180	2.68%	\$282,216.67	(\$13,231.57)
MCO	-7661	-1.57%	(\$165,466.59)	\$781.17
MOS	7278	3.04%	\$320,519.54	(\$7,834.17)
NEE	-6906	-2.78%	(\$292,386.85)	\$7,412.46
NFX	-34568	-7.91%	(\$833,088.80)	\$39,061.84
PX	-8848	-5.23%	(\$550,536.03)	\$12,409.62
ROP	25603	10.29%	\$1,083,608.61	(\$15,672.03)
TWX	9315	1.36%	\$143,405.57	(\$7,144.76)
VNO	0	0.00%	\$0.00	(\$6,761.45)
VRSN	42263	6.55%	\$690,119.92	(\$15,072.82)



Consumer Discretionary	11.51 %
Consumer Staples	10.54 %
Energy	24.28 %
Financials	1.57 %
Industrials	16.37 %
Information Technology	18.44 %
Materials	8.27 %
Utilities	2.78 %

Transactions On This Date

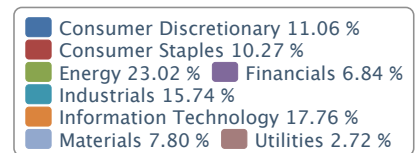
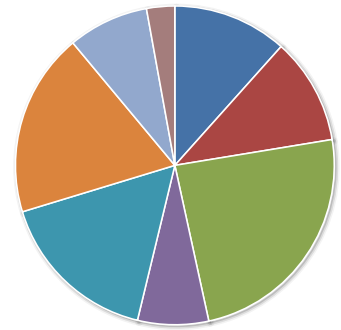
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
VNO	Sell to close	\$28.44	5344.0	\$151,956.95	\$18.70	\$75.98	\$152,051.63
AME	Sell to open	\$13.96	46358.0	\$647,242.27	\$162.25	\$323.62	\$647,728.14
AIV	Buy to close	\$4.78	34273.0	\$163,922.20	\$119.96	\$81.96	\$164,124.12
BHI	Buy to open	\$30.24	20357.0	\$615,525.58	\$71.25	\$307.76	\$615,904.60

Positions By Date - 3/30/09

Date: 3/30/09
Total Value: \$10,543,979.18
Period Return: \$12,823.00 (0.12%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AME	-46358	-5.88%	(\$620,374.09)	\$19,649.86
AVB	7857	2.79%	\$294,542.14	N/A
BHI	20357	5.39%	\$567,926.47	(\$33,012.29)
CAM	21794	4.57%	\$482,301.22	(\$25,934.86)
COST	-26580	-10.27%	(\$1,083,288.30)	\$26,935.82
CRM	-146949	-11.35%	(\$1,196,532.23)	\$55,473.25
DIS	60707	9.73%	\$1,026,412.63	(\$42,551.56)
DNR	-21338	-3.02%	(\$317,936.20)	\$14,936.60
EQT	9180	2.53%	\$266,765.60	(\$15,451.06)
MCO	-7661	-1.48%	(\$155,524.39)	\$9,942.20
MOS	7278	2.76%	\$291,158.45	(\$29,361.09)
NEE	-6906	-2.72%	(\$286,595.87)	\$5,790.99
NFX	-34568	-7.51%	(\$792,298.56)	\$40,790.24
PRU	-17025	-2.57%	(\$271,410.34)	N/A
PX	-8848	-5.04%	(\$531,196.36)	\$19,339.67
ROP	25603	9.86%	\$1,039,328.92	(\$44,279.69)
TWX	9315	1.33%	\$139,920.98	(\$3,484.59)
VRSN	42263	6.41%	\$676,123.73	(\$13,996.19)



Transactions On This Date

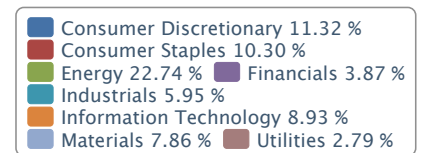
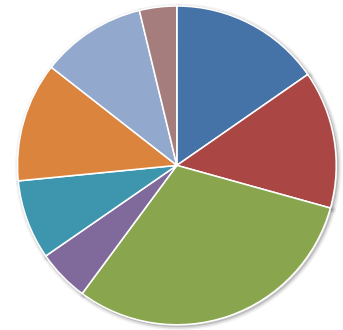
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
PRU	Sell to open	\$18.31	17025.0	\$311,669.54	\$59.59	\$155.83	\$311,884.96
AVB	Buy to open	\$38.99	7857.0	\$306,369.53	\$27.50	\$153.18	\$306,550.21

Positions By Date - 3/31/09

Date: 3/31/09
Total Value: \$10,533,294.21
Period Return: (\$10,684.96) (-0.10%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
ADSK	-15692	-2.50%	(\$263,782.52)	N/A
AME	-46358	-5.95%	(\$626,990.88)	(\$6,616.79)
AVB	0	0.00%	\$0.00	\$21,705.93
BHI	20357	5.20%	\$547,965.56	(\$19,960.92)
CAM	21794	4.54%	\$477,942.42	(\$4,358.80)
COST	-26580	-10.30%	(\$1,084,927.87)	(\$1,639.57)
CRM	0	0.00%	\$0.00	(\$5,877.96)
DIS	60707	9.91%	\$1,044,238.28	\$17,825.65
DNR	-21338	-3.01%	(\$317,082.68)	\$853.52
EQT	9180	2.54%	\$267,448.52	\$682.92
LUK	17564	2.33%	\$245,243.19	N/A
MCO	-7661	-1.55%	(\$162,767.99)	(\$7,243.60)
MOS	7278	2.72%	\$285,981.09	(\$5,177.36)
NEE	-6906	-2.79%	(\$293,776.69)	(\$7,180.82)
NFX	-34568	-7.45%	(\$784,693.60)	\$7,604.96
PRU	0	0.00%	\$0.00	(\$15,379.92)
PX	-8848	-5.15%	(\$542,236.09)	(\$11,039.73)
ROP	0	0.00%	\$0.00	\$16,667.07
TWX	9315	1.41%	\$148,133.56	\$8,212.59
VRSN	42263	6.43%	\$677,200.36	\$1,076.63



Transactions On This Date

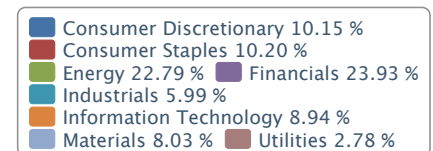
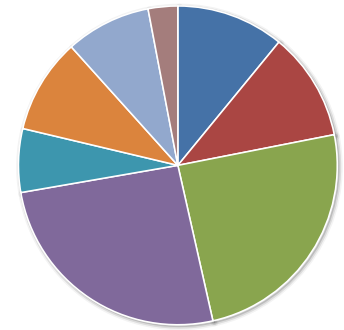
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
PRU	Buy to close	\$16.85	17025.0	\$286,790.26	\$59.59	\$143.40	\$286,993.24
CRM	Buy to close	\$8.18	146949.0	\$1,202,410.19	\$514.32	\$601.21	\$1,203,525.72
ROP	Sell to close	\$41.25	25603.0	\$1,055,996.00	\$89.61	\$528.00	\$1,056,613.61
AVB	Sell to close	\$40.25	7857.0	\$316,248.08	\$27.50	\$158.12	\$316,433.70
LUK	Buy to open	\$13.21	17564.0	\$232,066.92	\$61.47	\$116.03	\$232,244.43
ADSK	Sell to open	\$16.15	15692.0	\$253,425.80	\$54.92	\$126.71	\$253,607.43

Positions By Date - 4/1/09

Date: 4/1/09
Total Value: \$10,646,986.66
Period Return: \$113,692.44 (1.08%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
ADSK	-15692	-2.52%	(\$268,490.12)	(\$4,707.60)
AME	-46358	-5.99%	(\$637,417.34)	(\$10,426.46)
BHI	20357	5.18%	\$551,420.33	\$3,454.77
CAM	21794	4.51%	\$480,121.82	\$2,179.40
COST	-26580	-10.20%	(\$1,085,630.55)	(\$702.67)
DIS	60707	10.15%	\$1,080,464.61	\$36,226.33
DNR	-21338	-3.05%	(\$324,337.60)	(\$7,254.92)
EQT	9180	2.52%	\$267,875.35	\$426.82
LNC	171118	10.91%	\$1,161,779.71	N/A
LUK	17564	2.36%	\$251,337.21	\$6,094.02
MCO	0	0.00%	\$0.00	\$9,800.17
MOS	7278	2.81%	\$299,265.10	\$13,284.02
NEE	-6906	-2.78%	(\$296,324.72)	(\$2,548.03)
NFX	-34568	-7.54%	(\$803,014.64)	(\$18,321.04)
PX	-8848	-5.22%	(\$555,854.44)	(\$13,618.35)
SPG	-38932	-10.66%	(\$1,134,903.62)	N/A
TWX	0	0.00%	\$0.00	\$10,745.44
VRSN	42263	6.42%	\$683,660.14	\$6,459.78



Transactions On This Date

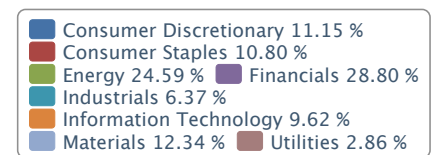
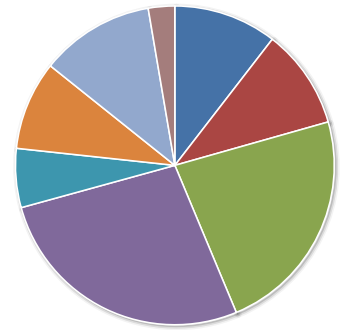
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
SPG	Sell to open	\$29.55	38932.0	\$1,150,604.54	\$136.26	\$575.30	\$1,151,316.10
LNC	Buy to open	\$6.39	171118.0	\$1,092,763.09	\$598.91	\$546.38	\$1,093,908.39
MCO	Buy to close	\$19.97	7661.0	\$152,967.82	\$26.81	\$76.48	\$153,071.12
TWX	Sell to close	\$17.06	9315.0	\$158,879.00	\$32.60	\$79.44	\$158,991.05

Positions By Date - 4/2/09

Date: 4/2/09
Total Value: \$10,420,881.05
Period Return: (\$226,105.61) (-2.12%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
ADSK	-15692	-2.71%	(\$282,142.16)	(\$13,652.04)
AME	-46358	-6.37%	(\$663,884.49)	(\$26,467.16)
AVB	9504	3.88%	\$404,244.49	N/A
BHI	20357	5.51%	\$574,452.16	\$23,031.83
CAM	21794	4.83%	\$503,223.46	\$23,101.64
COST	-26580	-10.80%	(\$1,125,917.16)	(\$40,286.61)
DIS	60707	11.15%	\$1,162,117.60	\$81,652.99
DNR	-21338	-3.43%	(\$357,198.12)	(\$32,860.52)
EQT	9180	2.70%	\$281,021.56	\$13,146.21
LNC	171118	10.23%	\$1,066,471.05	(\$95,308.66)
LUK	17564	2.58%	\$268,466.35	\$17,129.14
MOS	7278	2.87%	\$298,856.37	(\$408.74)
NEE	-6906	-2.86%	(\$297,830.38)	(\$1,505.66)
NFX	-34568	-8.13%	(\$846,916.00)	(\$43,901.36)
PPG	-11753	-4.18%	(\$435,907.29)	N/A
PX	-8848	-5.29%	(\$551,100.10)	\$4,754.34
SPG	-38932	-12.11%	(\$1,261,876.29)	(\$126,972.68)
VRSN	42263	6.91%	\$720,265.57	\$36,605.42



Transactions On This Date

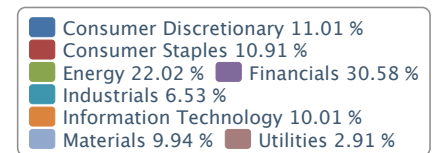
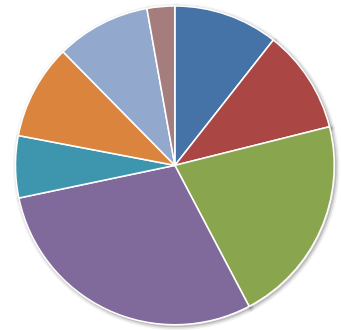
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
AVB	Buy to open	\$45.22	9504.0	\$429,768.87	\$33.26	\$214.88	\$430,017.02
PPG	Sell to open	\$35.55	11753.0	\$417,766.08	\$41.14	\$208.88	\$418,016.10

Positions By Date - 4/6/09

Date: 4/6/09
Total Value: \$10,245,887.48
Period Return: (\$174,993.57) (-1.68%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
ADSK	-15692	-2.80%	(\$286,692.84)	(\$4,550.68)
AME	-46358	-6.53%	(\$668,897.21)	(\$5,012.72)
AVB	9504	4.21%	\$431,150.77	\$26,906.28
BHI	20357	5.69%	\$582,897.16	\$8,445.00
CAM	21794	4.85%	\$497,121.14	(\$6,102.32)
COST	-26580	-10.91%	(\$1,118,187.75)	\$7,729.41
DIS	60707	11.01%	\$1,128,191.36	(\$33,926.24)
DNR	0	0.00%	\$0.00	\$8,961.96
EQT	9180	2.75%	\$281,363.02	\$341.46
LNC	171118	10.23%	\$1,048,395.27	(\$18,075.78)
LUK	17564	2.71%	\$277,854.44	\$9,388.09
MOS	0	0.00%	\$0.00	\$6,948.56
NEE	-6906	-2.91%	(\$298,583.21)	(\$752.83)
NFX	-34568	-8.73%	(\$894,274.16)	(\$47,358.16)
PPG	-11753	-4.48%	(\$458,920.71)	(\$23,013.42)
PX	-8848	-5.46%	(\$559,238.88)	(\$8,138.78)
SPG	-38932	-13.43%	(\$1,376,219.96)	(\$114,343.67)
VRSN	42263	7.21%	\$738,568.28	\$18,302.71



Transactions On This Date

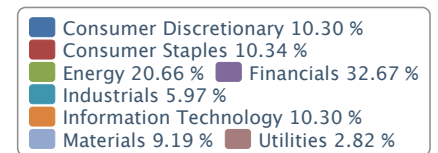
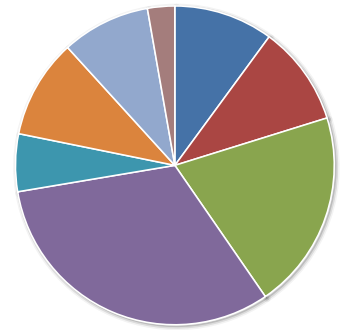
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
MOS	Sell to close	\$42.02	7278.0	\$305,804.93	\$25.47	\$152.90	\$305,983.30
DNR	Buy to close	\$16.32	21338.0	\$348,236.16	\$74.68	\$174.12	\$348,484.96

Positions By Date - 4/8/09

Date: 4/8/09
Total Value: \$10,803,759.62
Period Return: \$557,872.14 (5.44%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
ADSK	-15692	-2.68%	(\$289,360.48)	(\$2,667.64)
AME	-46358	-5.97%	(\$644,836.16)	\$24,061.05
AVB	9504	3.62%	\$391,401.01	(\$39,749.76)
BHI	20357	5.29%	\$570,997.38	(\$11,899.78)
CAM	21794	4.70%	\$507,582.26	\$10,461.12
COST	-26580	-10.34%	(\$1,117,250.85)	\$936.90
DIS	60707	10.30%	\$1,113,240.81	(\$14,950.55)
EQT	9180	2.58%	\$279,228.89	(\$2,134.12)
GNW	42677	0.92%	\$99,437.41	N/A
JDSU	-23478	-0.86%	(\$93,442.44)	N/A
LNC	171118	13.94%	\$1,505,936.69	\$457,541.42
LUK	17564	2.52%	\$272,089.82	(\$5,764.61)
NEE	-6906	-2.82%	(\$304,721.65)	(\$6,138.44)
NFX	-34568	-8.09%	(\$874,224.72)	\$20,049.44
PPG	-11753	-4.11%	(\$444,407.74)	\$14,512.97
PX	-8848	-5.08%	(\$548,360.32)	\$10,878.57
SPG	-38932	-11.67%	(\$1,260,510.99)	\$115,708.97
VRSN	42263	6.75%	\$729,596.36	(\$8,971.92)



Transactions On This Date

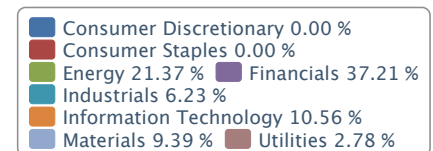
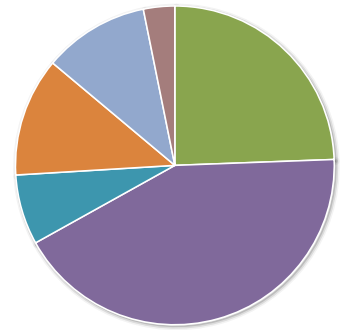
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
JDSU	Sell to open	\$4.06	23478.0	\$95,320.68	\$82.17	\$47.66	\$95,450.51
GNW	Buy to open	\$2.46	42677.0	\$104,985.42	\$149.37	\$52.49	\$105,187.28

Positions By Date - 4/9/09

Date: 4/9/09
Total Value: \$10,909,256.07
Period Return: \$105,496.46 (0.98%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
ADSK	-15692	-2.78%	(\$302,855.60)	(\$13,495.12)
AME	-46358	-6.23%	(\$679,323.67)	(\$34,487.51)
AVB	9504	4.14%	\$451,147.58	\$59,746.57
BHI	20357	5.45%	\$594,413.08	\$23,415.69
CAM	21794	4.86%	\$530,248.02	\$22,665.76
COST	0	0.00%	\$0.00	\$18,737.96
DIS	0	0.00%	\$0.00	\$29,901.10
EQT	9180	2.64%	\$287,850.76	\$8,621.86
GNW	42677	1.08%	\$117,361.75	\$17,924.34
JDSU	-23478	-0.93%	(\$100,955.40)	(\$7,512.96)
LNC	171118	15.69%	\$1,711,665.75	\$205,729.06
LUK	17564	2.86%	\$311,948.01	\$39,858.19
NEE	-6906	-2.78%	(\$302,984.35)	\$1,737.30
NFX	-34568	-8.43%	(\$919,163.12)	(\$44,938.40)
PPG	-11753	-4.27%	(\$466,177.19)	(\$21,769.45)
PX	-8848	-5.12%	(\$558,513.64)	(\$10,153.33)
SPG	-38932	-13.45%	(\$1,467,353.58)	(\$206,842.58)
VRSN	42263	6.86%	\$748,257.95	\$18,661.59



Transactions On This Date

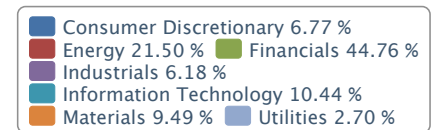
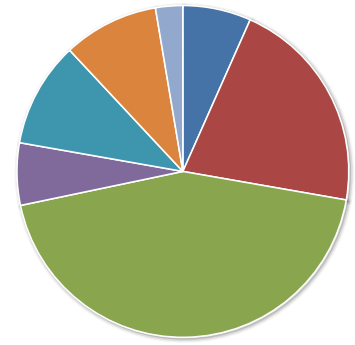
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
COST	Buy to close	\$41.33	26580.0	\$1,098,512.89	\$93.03	\$549.26	\$1,099,155.18
DIS	Sell to close	\$18.83	60707.0	\$1,143,141.91	\$212.47	\$571.57	\$1,143,925.95

Positions By Date - 4/13/09

Date: 4/13/09
Total Value: \$10,843,202.66
Period Return: (\$66,053.42) (-0.61%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
ADSK	-15692	-2.71%	(\$294,381.92)	\$8,473.68
AME	-46358	-6.18%	(\$670,300.77)	\$9,022.89
AVB	9504	4.19%	\$453,992.65	\$2,845.07
BHI	20357	5.44%	\$590,190.57	(\$4,222.50)
CAM	21794	4.84%	\$524,581.58	(\$5,666.44)
DFS	-104099	-7.75%	(\$840,687.05)	N/A
EQT	9180	2.68%	\$290,667.80	\$2,817.04
GNW	42677	0.89%	\$96,450.02	(\$20,911.73)
JDSU	-23478	-0.92%	(\$100,251.06)	\$704.34
LNC	171118	15.54%	\$1,685,332.43	(\$26,333.32)
LUK	17564	2.97%	\$321,665.51	\$9,717.49
NEE	-6906	-2.70%	(\$292,908.04)	\$10,076.31
NFX	-34568	-8.54%	(\$925,731.04)	(\$6,567.92)
NWL	106982	6.77%	\$734,343.52	N/A
PPG	-11753	-4.31%	(\$467,835.81)	(\$1,658.62)
PX	-8848	-5.17%	(\$560,769.94)	(\$2,256.30)
SPG	-38932	-13.43%	(\$1,455,748.55)	\$11,605.03
VRSN	42263	6.80%	\$737,850.53	(\$10,407.42)



Transactions On This Date

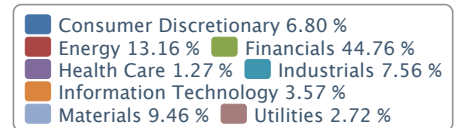
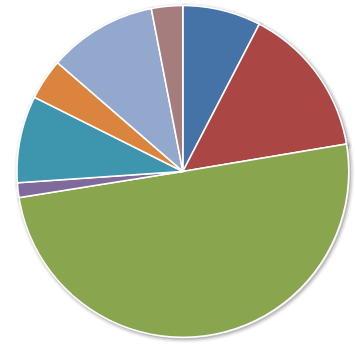
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
NWL	Buy to open	\$6.86	106982.0	\$734,343.52	\$374.44	\$367.17	\$735,085.13
DFS	Sell to open	\$7.67	104099.0	\$798,901.42	\$364.35	\$399.45	\$799,665.22

Positions By Date - 4/15/09

Date: 4/15/09
Total Value: \$10,779,222.12
Period Return: (\$63,980.53) (-0.59%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
ADSK	-15692	-2.68%	(\$288,575.88)	\$5,806.04
AME	-46358	-6.24%	(\$672,706.88)	(\$2,406.11)
AVB	9504	4.19%	\$451,391.44	(\$2,601.21)
BHI	20357	5.57%	\$600,938.76	\$10,748.19
CAM	21794	4.86%	\$523,709.82	(\$871.76)
CSX	15487	1.32%	\$142,131.89	N/A
DFS	-104099	-7.52%	(\$810,840.17)	\$29,846.88
EQT	9180	2.73%	\$294,082.40	\$3,414.60
GNW	42677	0.90%	\$96,876.79	\$426.77
ISRG	-1170	-1.27%	(\$137,369.70)	N/A
JDSU	-23478	-0.90%	(\$96,494.58)	\$3,756.48
LNC	171118	15.39%	\$1,658,999.11	(\$26,333.32)
LUK	17564	2.83%	\$304,701.07	(\$16,964.44)
NEE	-6906	-2.72%	(\$292,676.40)	\$231.64
NFX	0	0.00%	\$0.00	(\$17,975.36)
NWL	106982	6.80%	\$733,364.40	(\$979.12)
PPG	-11753	-4.27%	(\$460,683.00)	\$7,152.82
PX	-8848	-5.18%	(\$558,835.97)	\$1,933.97
SPG	-38932	-13.93%	(\$1,501,827.34)	(\$46,078.79)
VRSN	0	0.00%	\$0.00	(\$13,637.32)



Transactions On This Date

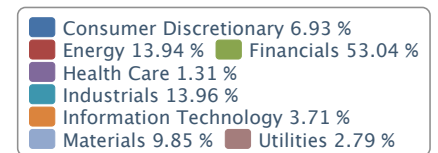
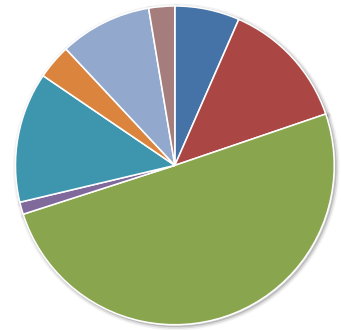
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
VRSN	Sell to close	\$17.14	42263.0	\$724,213.21	\$147.92	\$362.11	\$724,723.24
CSX	Buy to open	\$9.02	15487.0	\$139,622.86	\$54.20	\$69.81	\$139,746.88
NFX	Buy to close	\$27.30	34568.0	\$943,706.40	\$120.99	\$471.85	\$944,299.24
ISRG	Sell to open	\$117.60	1170.0	\$137,592.00	\$4.10	\$68.80	\$137,664.89

Positions By Date - 4/16/09

Date: 4/16/09
Total Value: \$10,526,178.44
Period Return: (\$253,043.68) (-2.35%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
ADSK	-15692	-2.74%	(\$288,418.96)	\$156.92
AME	-46358	-6.75%	(\$711,004.05)	(\$38,297.17)
AVB	9504	4.40%	\$463,503.33	\$12,111.89
BHI	20357	6.01%	\$632,799.45	\$31,860.69
CAM	21794	5.12%	\$538,529.74	\$14,819.92
CSX	15487	1.37%	\$143,804.58	\$1,672.69
DFS	-104099	-7.90%	(\$831,732.99)	(\$20,892.81)
EQT	9180	2.82%	\$296,387.26	\$2,304.85
GE	57638	5.84%	\$614,574.62	N/A
GNW	42677	0.94%	\$99,437.41	\$2,560.62
HST	-113348	-6.50%	(\$683,814.48)	N/A
ISRG	-1170	-1.31%	(\$138,060.00)	(\$690.30)
JDSU	-23478	-0.97%	(\$101,659.74)	(\$5,165.16)
LNC	171118	15.04%	\$1,583,290.81	(\$75,708.29)
LUK	17564	2.93%	\$308,159.84	\$3,458.77
NEE	-6906	-2.79%	(\$293,197.59)	(\$521.19)
NWL	106982	6.93%	\$729,447.90	(\$3,916.50)
PPG	-11753	-4.54%	(\$477,994.89)	(\$17,311.89)
PX	-8848	-5.31%	(\$558,835.97)	\$0.00
SPG	-38932	-15.32%	(\$1,612,757.77)	(\$110,930.43)



Transactions On This Date

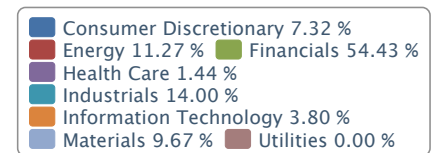
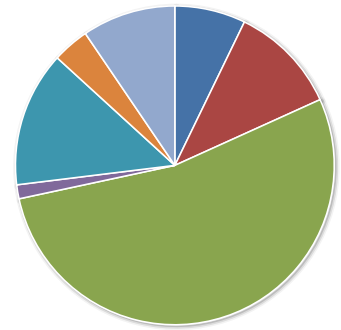
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
HST	Sell to open	\$5.52	113348.0	\$625,953.25	\$396.72	\$312.98	\$626,662.95
GE	Buy to open	\$10.48	57638.0	\$604,056.23	\$201.73	\$302.03	\$604,559.99

Positions By Date - 4/17/09

Date: 4/17/09
Total Value: \$10,587,052.69
Period Return: \$60,874.25 (0.58%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
ADSK	-15692	-2.74%	(\$290,458.92)	(\$2,039.96)
AME	-46358	-6.76%	(\$716,016.77)	(\$5,012.72)
AVB	9504	4.62%	\$489,434.16	\$25,930.82
BHI	20357	6.03%	\$637,981.62	\$5,182.16
CAM	21794	5.24%	\$554,657.30	\$16,127.56
CSX	15487	1.38%	\$145,802.51	\$1,997.93
DFS	-104099	-8.03%	(\$850,636.01)	(\$18,903.02)
EQT	0	0.00%	\$0.00	(\$341.46)
GE	57638	5.86%	\$620,585.13	\$6,010.51
GNW	42677	0.93%	\$98,157.10	(\$1,280.31)
HST	-113348	-6.42%	(\$679,606.39)	\$4,208.09
ISRG	-1170	-1.44%	(\$152,509.50)	(\$14,449.50)
JDSU	-23478	-1.06%	(\$112,224.84)	(\$10,565.10)
LNC	171118	15.65%	\$1,657,353.27	\$74,062.46
LUK	17564	2.86%	\$303,054.04	(\$5,105.80)
NEE	0	0.00%	\$0.00	(\$2,026.84)
NWL	106982	7.32%	\$775,466.76	\$46,018.86
PPG	-11753	-4.43%	(\$469,494.44)	\$8,500.45
PX	-8848	-5.24%	(\$554,242.80)	\$4,593.17
SPG	-38932	-15.91%	(\$1,684,094.57)	(\$71,336.80)



Transactions On This Date

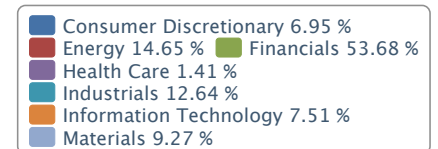
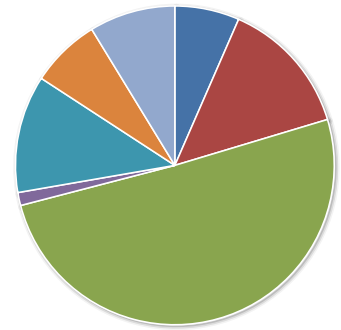
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
EQT	Sell to close	\$32.25	9180.0	\$296,045.80	\$32.13	\$148.02	\$296,225.95
NEE	Buy to close	\$42.75	6906.0	\$295,224.43	\$24.17	\$147.61	\$295,396.22

Positions By Date - 4/21/09

Date: 4/21/09
Total Value: \$10,718,317.30
Period Return: \$131,264.61 (1.24%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AAPL	-3452	-3.79%	(\$406,406.34)	N/A
ADSK	-15692	-2.66%	(\$284,809.80)	\$5,649.12
AME	-46358	-5.91%	(\$633,006.15)	\$83,010.63
AVB	9504	4.28%	\$459,032.50	(\$30,401.66)
BHI	20357	5.86%	\$628,001.16	(\$9,980.46)
CAM	21794	5.10%	\$546,375.58	(\$8,281.72)
CSX	15487	1.27%	\$135,766.39	(\$10,036.12)
DFS	-104099	-7.64%	(\$818,799.34)	\$31,836.67
GE	57638	5.47%	\$586,024.70	(\$34,560.43)
GNW	42677	0.88%	\$93,889.40	(\$4,267.70)
HST	-113348	-6.28%	(\$673,294.26)	\$6,312.13
ISRG	-1170	-1.41%	(\$150,883.20)	\$1,626.30
JDSU	-23478	-1.06%	(\$113,633.52)	(\$1,408.68)
LNC	171118	16.22%	\$1,737,999.06	\$80,645.79
LUK	17564	2.78%	\$298,442.35	(\$4,611.69)
NFX	14322	3.70%	\$396,289.74	N/A
NWL	106982	6.95%	\$745,113.89	(\$30,352.87)
PPG	-11753	-4.22%	(\$452,389.87)	\$17,104.57
PX	-8848	-5.05%	(\$541,188.52)	\$13,054.28
SPG	-38932	-15.60%	(\$1,672,489.54)	\$11,605.03



Transactions On This Date

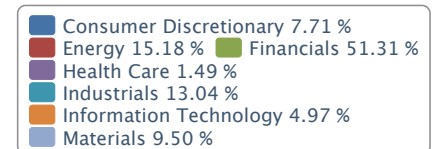
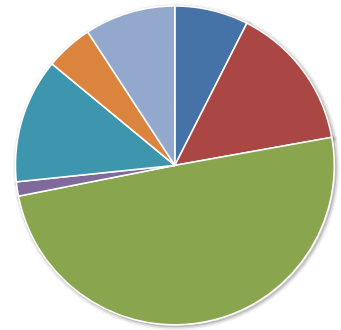
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
AAPL	Sell to open	\$114.96	3452.0	\$396,826.96	\$12.08	\$198.41	\$397,037.45
NFX	Buy to open	\$25.97	14322.0	\$371,942.34	\$50.13	\$185.97	\$372,178.44

Positions By Date - 4/23/09

Date: 4/23/09
Total Value: \$10,683,834.95
Period Return: (\$34,482.35) (-0.32%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AAPL	-3452	-3.92%	(\$418,555.81)	(\$12,149.47)
ADSK	0	0.00%	\$0.00	(\$5,806.04)
AME	-46358	-6.14%	(\$655,864.14)	(\$22,858.00)
AVB	9504	4.42%	\$471,957.27	\$12,924.77
BHI	20357	6.03%	\$644,507.30	\$16,506.14
CAM	21794	5.13%	\$547,901.16	\$1,525.58
CSX	15487	1.34%	\$142,642.99	\$6,876.60
DFS	-104099	-7.92%	(\$846,656.43)	(\$27,857.09)
GE	57638	5.57%	\$595,040.46	\$9,015.76
GNW	42677	0.86%	\$92,182.32	(\$1,707.08)
HST	-113348	-6.99%	(\$746,935.82)	(\$73,641.56)
ISRG	-1170	-1.49%	(\$159,716.70)	(\$8,833.50)
JDSU	-23478	-1.05%	(\$111,990.06)	\$1,643.46
LNC	171118	15.65%	\$1,672,165.77	(\$65,833.30)
LUK	0	0.00%	\$0.00	\$25,693.71
NFX	14322	4.02%	\$429,660.00	\$33,370.26
NWL	106982	7.71%	\$823,443.87	\$78,329.98
PPG	-11753	-4.22%	(\$450,420.26)	\$1,969.62
PX	-8848	-5.28%	(\$564,315.55)	(\$23,127.03)
SPG	-38932	-15.47%	(\$1,652,351.40)	\$20,138.14



Transactions On This Date

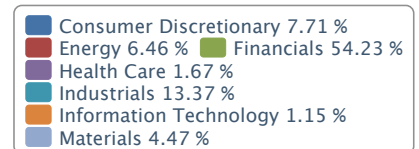
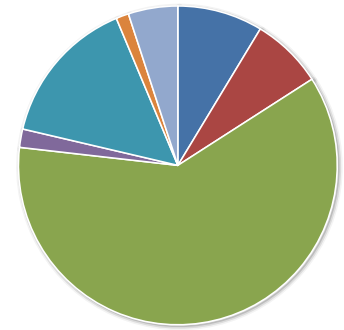
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
LUK	Sell to close	\$18.45	17564.0	\$324,136.06	\$61.47	\$162.07	\$324,359.60
ADSK	Buy to close	\$18.52	15692.0	\$290,615.84	\$54.92	\$145.31	\$290,816.07

Positions By Date - 4/24/09

Date: 4/24/09
Total Value: \$10,541,272.03
Period Return: (\$142,562.93) (-1.33%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AAPL	0	0.00%	\$0.00	\$5,006.65
AME	-46358	-6.25%	(\$659,272.79)	(\$3,408.65)
AVB	9504	4.74%	\$499,188.70	\$27,231.43
BHI	20357	6.46%	\$680,590.50	\$36,083.20
CAM	0	0.00%	\$0.00	\$31,601.30
CSX	15487	1.37%	\$143,897.50	\$1,254.51
DFS	-104099	-8.58%	(\$904,360.39)	(\$57,703.96)
GE	57638	5.75%	\$606,560.61	\$11,520.14
GNW	42677	0.87%	\$91,755.55	(\$426.77)
HST	-113348	-7.78%	(\$820,577.38)	(\$73,641.56)
ISRG	-1170	-1.67%	(\$175,780.80)	(\$16,064.10)
JDSU	-23478	-1.15%	(\$121,381.26)	(\$9,391.20)
LNC	171118	15.86%	\$1,672,165.77	\$0.00
NFX	0	0.00%	\$0.00	\$35,805.00
NWL	106982	7.71%	\$812,673.50	(\$10,770.37)
PPG	-11753	-4.47%	(\$471,256.73)	(\$20,836.47)
PX	0	0.00%	\$0.00	(\$20,467.82)
SPG	-38932	-16.40%	(\$1,728,808.06)	(\$76,456.66)



Transactions On This Date

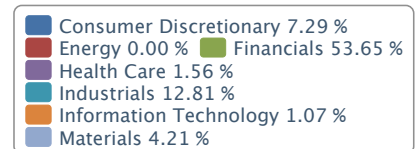
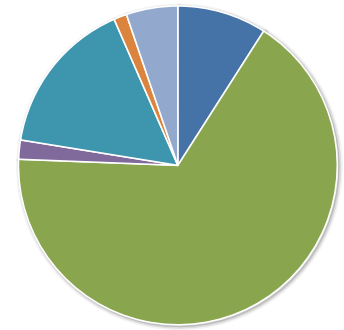
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
AAPL	Buy to close	\$119.80	3452.0	\$413,549.16	\$12.08	\$206.77	\$413,768.02
PX	Buy to close	\$66.09	8848.0	\$584,783.37	\$30.97	\$292.39	\$585,106.73
NFX	Sell to close	\$32.50	14322.0	\$465,465.00	\$50.13	\$232.73	\$465,747.86
CAM	Sell to close	\$26.59	21794.0	\$579,502.46	\$76.28	\$289.75	\$579,868.49

Positions By Date - 4/27/09

Date: 4/27/09
Total Value: \$10,850,825.82
Period Return: \$309,553.79 (2.94%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AME	0	0.00%	\$0.00	\$5,413.74
AVB	9504	4.19%	\$454,886.82	(\$44,301.88)
BHI	0	0.00%	\$0.00	(\$18,617.39)
CSX	15487	1.26%	\$137,067.37	(\$6,830.14)
DFS	-104099	-7.41%	(\$803,875.90)	\$100,484.49
GE	57638	5.58%	\$605,558.86	(\$1,001.75)
GNW	42677	0.85%	\$91,755.55	\$0.00
HST	-113348	-6.44%	(\$698,542.79)	\$122,034.58
ISRG	-1170	-1.56%	(\$169,556.40)	\$6,224.40
JDSU	-23478	-1.07%	(\$115,981.32)	\$5,399.94
LNC	171118	15.02%	\$1,629,374.12	(\$42,791.64)
MAS	-73765	-5.97%	(\$647,564.64)	N/A
NWL	106982	7.29%	\$791,132.75	(\$21,540.74)
PPG	-11753	-4.21%	(\$456,432.77)	\$14,823.96
SPG	-38932	-14.39%	(\$1,561,217.79)	\$167,590.28
UNM	41428	5.36%	\$581,838.91	N/A



Transactions On This Date

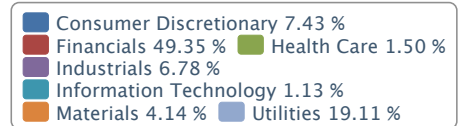
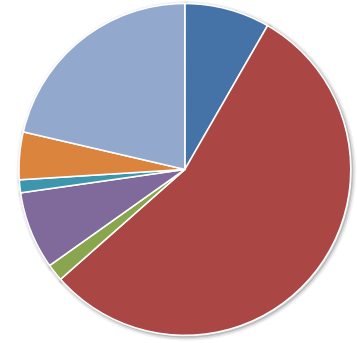
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
MAS	Sell to open	\$8.97	73765.0	\$661,512.18	\$258.18	\$330.76	\$662,101.12
AME	Buy to close	\$14.10	46358.0	\$653,859.06	\$162.25	\$326.93	\$654,348.24
UNM	Buy to open	\$13.77	41428.0	\$570,385.38	\$145.00	\$285.19	\$570,815.58
BHI	Sell to close	\$32.52	20357.0	\$661,973.10	\$71.25	\$330.99	\$662,375.34

Positions By Date - 4/28/09

Date: 4/28/09
Total Value: \$10,821,069.29
Period Return: (\$29,756.53) (-0.27%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	SPNL
AES	154715	9.25%	\$1,001,278.46	N/A
AVB	9504	4.22%	\$456,350.00	\$1,463.18
CSX	15487	1.23%	\$132,653.33	(\$4,414.03)
DFS	-104099	-7.66%	(\$828,748.30)	(\$24,872.40)
GE	57638	5.55%	\$601,050.97	(\$4,507.88)
GNW	42677	0.86%	\$92,609.09	\$853.54
HST	-113348	-6.91%	(\$747,987.84)	(\$49,445.05)
ISRG	-1170	-1.50%	(\$162,735.30)	\$6,821.10
JDSU	-23478	-1.13%	(\$121,850.82)	(\$5,869.50)
LNC	171118	14.83%	\$1,604,686.64	(\$24,687.49)
MAS	0	0.00%	\$0.00	\$89,662.80
NWL	106982	7.43%	\$803,861.38	\$12,728.62
OKE	-97800	-9.86%	(\$1,066,613.21)	N/A
PPG	-11753	-4.14%	(\$448,243.31)	\$8,189.46
SPG	-38932	-14.88%	(\$1,610,027.17)	(\$48,809.39)
UNM	0	0.00%	\$0.00	\$2,290.70



Transactions On This Date

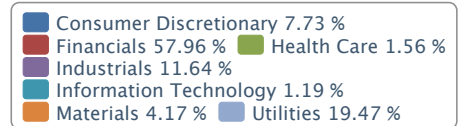
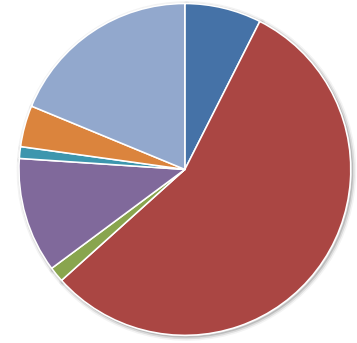
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
MAS	Buy to close	\$7.56	73765.0	\$557,901.84	\$258.18	\$278.95	\$558,438.97
AES	Buy to open	\$6.41	154715.0	\$992,148.26	\$541.50	\$496.07	\$993,185.83
OKE	Sell to open	\$10.95	97800.0	\$1,071,239.69	\$342.30	\$535.62	\$1,072,117.61
UNM	Sell to close	\$14.10	41428.0	\$584,129.61	\$145.00	\$292.06	\$584,566.67

Positions By Date - 4/29/09

Date: 4/29/09
Total Value: \$10,975,422.87
Period Return: \$154,353.58 (1.43%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AES	154715	9.39%	\$1,030,190.75	\$28,912.30
AVB	9504	4.30%	\$471,794.69	\$15,444.69
CSX	15487	1.26%	\$138,368.34	\$5,715.01
DFS	-104099	-7.69%	(\$843,671.74)	(\$14,923.44)
GE	57638	5.58%	\$612,070.24	\$11,019.27
GNW	42677	0.86%	\$94,742.94	\$2,133.85
HST	-113348	-7.23%	(\$793,224.80)	(\$45,236.96)
ISRG	-1170	-1.56%	(\$171,241.20)	(\$8,505.90)
JDSU	-23478	-1.19%	(\$130,772.46)	(\$8,921.64)
LNC	171118	16.93%	\$1,858,144.83	\$253,458.20
MAS	65064	4.80%	\$527,243.74	N/A
NWL	106982	7.73%	\$848,901.11	\$45,039.74
OKE	-97800	-10.09%	(\$1,106,989.74)	(\$40,376.53)
PPG	-11753	-4.17%	(\$457,365.75)	(\$9,122.44)
SPG	-38932	-15.45%	(\$1,696,040.92)	(\$86,013.75)
UNM	-40669	-5.50%	(\$603,785.75)	N/A



Transactions On This Date

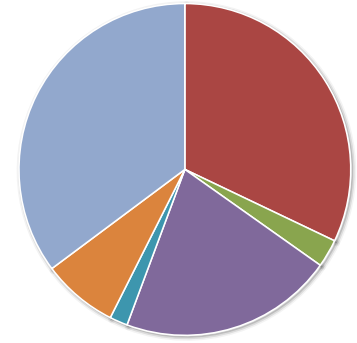
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
MAS	Buy to open	\$7.64	65064.0	\$497,366.59	\$227.72	\$248.68	\$497,843.00
UNM	Sell to open	\$14.27	40669.0	\$580,548.80	\$142.34	\$290.27	\$580,981.42

Positions By Date - 4/30/09

Date: 4/30/09
Total Value: \$11,167,311.97
Period Return: \$191,889.10 (1.75%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AES	154715	9.63%	\$1,075,841.75	\$45,650.99
AVB	9504	4.14%	\$461,796.29	(\$9,998.41)
CSX	15487	1.23%	\$137,485.54	(\$882.81)
DFS	0	0.00%	\$0.00	\$34,821.36
GE	57638	5.67%	\$633,607.90	\$21,537.66
GNW	42677	0.90%	\$100,717.72	\$5,974.78
HST	-113348	-7.24%	(\$809,005.13)	(\$15,780.33)
ISRG	-1170	-1.51%	(\$168,164.10)	\$3,077.10
JDSU	-23478	-0.97%	(\$108,233.58)	\$22,538.88
LNC	0	0.00%	\$0.00	(\$8,229.16)
MAS	65064	4.65%	\$519,042.17	(\$8,201.57)
NWL	0	0.00%	\$0.00	\$174,284.20
OKE	-97800	-9.86%	(\$1,100,680.90)	\$6,308.83
PPG	-11753	-4.09%	(\$456,640.10)	\$725.65
SPG	0	0.00%	\$0.00	(\$65,192.96)
UNM	-40669	-5.48%	(\$612,405.91)	(\$8,620.16)



Consumer Discretionary	0.00 %
Financials	17.77 %
Health Care	1.51 %
Industrials	11.55 %
Information Technology	0.97 %
Materials	4.09 %
Utilities	19.49 %

Transactions On This Date

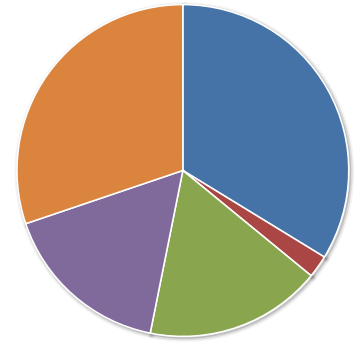
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
SPG	Buy to close	\$45.24	38932.0	\$1,761,233.88	\$136.26	\$880.62	\$1,762,250.76
NWL	Sell to close	\$9.56	106982.0	\$1,023,185.31	\$374.44	\$511.59	\$1,024,071.34
LNC	Sell to close	\$10.81	171118.0	\$1,849,915.67	\$598.91	\$924.96	\$1,851,439.54
DFS	Buy to close	\$7.77	104099.0	\$808,850.38	\$364.35	\$404.43	\$809,619.15

Positions By Date - 5/1/09

Date: 5/1/09
Total Value: \$11,244,521.78
Period Return: \$77,209.82 (0.69%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	SPNL
AES	154715	10.46%	\$1,176,273.93	\$100,432.19
AMT	34549	9.19%	\$1,033,522.48	N/A
AVB	0	0.00%	\$0.00	(\$22,354.16)
CSX	15487	1.26%	\$142,038.96	\$4,553.42
GE	57638	5.65%	\$635,611.41	\$2,003.50
GNW	42677	0.93%	\$104,131.88	\$3,414.16
HST	-113348	-7.05%	(\$793,224.80)	\$15,780.33
ISRG	-1170	-1.49%	(\$167,076.00)	\$1,088.10
JDSU	-23478	-0.99%	(\$111,755.28)	(\$3,521.70)
LRCX	-41793	-10.21%	(\$1,148,053.71)	N/A
MAS	65064	4.68%	\$526,657.91	\$7,615.74
OKE	-97800	-9.89%	(\$1,111,616.21)	(\$10,935.31)
PPG	0	0.00%	\$0.00	\$310.99
UNM	-40669	-5.55%	(\$624,399.17)	(\$11,993.26)



Financials 22.72 % Health Care 1.49 %
 Industrials 11.60 %
 Information Technology 11.20 %
 Materials 0.00 % Utilities 20.35 %

Transactions On This Date

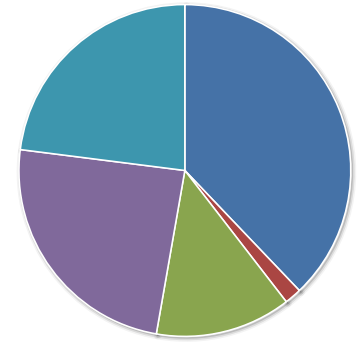
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
AMT	Buy to open	\$30.74	34549.0	\$1,062,035.75	\$120.92	\$531.02	\$1,062,687.69
LRCX	Sell to open	\$27.99	41793.0	\$1,169,786.07	\$146.28	\$584.89	\$1,170,517.24
AVB	Sell to close	\$46.24	9504.0	\$439,442.13	\$33.26	\$219.72	\$439,695.11
PPG	Buy to close	\$38.83	11753.0	\$456,329.11	\$41.14	\$228.16	\$456,598.41

Positions By Date - 5/4/09

Date: 5/4/09
Total Value: \$11,270,818.34
Period Return: \$26,296.56 (0.23%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AES	154715	10.95%	\$1,234,098.52	\$57,824.59
AIV	175520	11.49%	\$1,295,423.49	N/A
AMT	34549	8.88%	\$1,000,983.79	(\$32,538.68)
CSX	15487	1.32%	\$149,147.88	\$7,108.92
GE	57638	5.82%	\$656,147.31	\$20,535.91
GNW	42677	1.06%	\$119,495.60	\$15,363.72
HST	-113348	-7.82%	(\$881,594.67)	(\$88,369.87)
ISRG	-1170	-1.54%	(\$174,037.50)	(\$6,961.50)
JDSU	-23478	-1.07%	(\$120,911.70)	(\$9,156.42)
LRCX	-41793	-10.72%	(\$1,207,817.70)	(\$59,763.99)
MAS	65064	5.13%	\$578,210.63	\$51,552.72
OKE	-97800	-10.39%	(\$1,170,919.24)	(\$59,303.02)
UNM	-40669	-5.89%	(\$664,126.84)	(\$39,727.68)
XRX	-202336	-10.71%	(\$1,207,263.28)	N/A



Financials 35.15 % Health Care 1.54 %
 Industrials 12.28 %
 Information Technology 22.50 %
 Utilities 21.34 %

Transactions On This Date

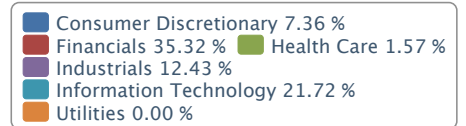
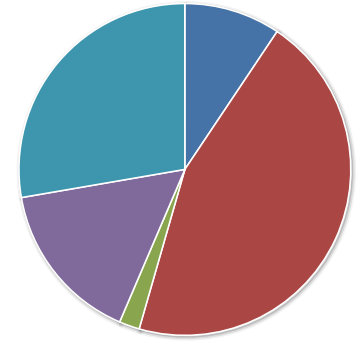
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
XRX	Sell to open	\$5.96	202336.0	\$1,205,422.94	\$708.18	\$602.71	\$1,206,733.83
AIV	Buy to open	\$6.39	175520.0	\$1,121,365.40	\$614.32	\$560.68	\$1,122,540.41

Positions By Date - 5/5/09

Date: 5/5/09
Total Value: \$11,393,593.77
Period Return: \$122,775.43 (1.09%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	SPNL
AES	0	0.00%	\$0.00	\$16,738.70
AIV	175520	11.06%	\$1,259,995.74	(\$35,427.75)
AMT	34549	9.14%	\$1,040,902.38	\$39,918.59
CSX	15487	1.28%	\$145,337.87	(\$3,810.01)
GE	57638	5.76%	\$656,147.31	\$0.00
GNW	42677	1.22%	\$139,127.02	\$19,631.42
GPS	-28016	-3.76%	(\$428,964.95)	N/A
HST	-113348	-8.06%	(\$918,415.45)	(\$36,820.78)
ISRG	-1170	-1.57%	(\$178,588.80)	(\$4,551.30)
JDSU	-23478	-1.05%	(\$119,503.02)	\$1,408.68
LRCX	-41793	-10.14%	(\$1,155,158.52)	\$52,659.18
MAS	65064	5.39%	\$614,531.87	\$36,321.24
OKE	0	0.00%	\$0.00	\$18,505.91
RL	7758	3.59%	\$409,289.89	N/A
UNM	-40669	-5.84%	(\$665,251.21)	(\$1,124.37)
XRX	-202336	-10.53%	(\$1,199,901.92)	\$7,361.36



Transactions On This Date

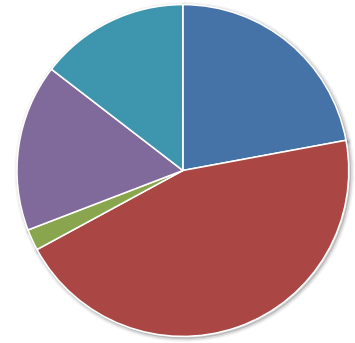
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
RL	Buy to open	\$51.33	7758.0	\$398,246.27	\$27.15	\$199.12	\$398,472.55
GPS	Sell to open	\$15.45	28016.0	\$432,820.24	\$98.06	\$216.41	\$433,134.70
AES	Sell to close	\$8.08	154715.0	\$1,250,837.22	\$541.50	\$625.42	\$1,252,004.14
OKE	Buy to close	\$11.78	97800.0	\$1,152,413.33	\$342.30	\$576.21	\$1,153,331.83

Positions By Date - 5/6/09

Date: 5/6/09
Total Value: \$11,482,395.95
Period Return: \$88,802.19 (0.78%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	SPNL
AIV	0	0.00%	\$0.00	\$123,226.97
AMT	34549	9.09%	\$1,043,585.99	\$2,683.60
BEN	60160	9.76%	\$1,120,555.99	N/A
CSX	15487	1.27%	\$145,616.65	\$278.78
GE	57638	5.96%	\$684,697.23	\$28,549.92
GNW	42677	1.42%	\$162,599.37	\$23,472.35
GPS	-28016	-3.65%	(\$419,455.24)	\$9,509.71
HAS	-47041	-9.90%	(\$1,136,896.36)	N/A
HST	-113348	-8.65%	(\$993,109.03)	(\$74,693.58)
ISRG	-1170	-1.61%	(\$184,567.50)	(\$5,978.70)
JDSU	-23478	-1.06%	(\$121,850.82)	(\$2,347.80)
LRCX	-41793	-10.19%	(\$1,169,786.07)	(\$14,627.55)
MAS	65064	5.36%	\$615,117.69	\$585.83
RL	7758	3.53%	\$404,932.54	(\$4,357.34)
UNM	-40669	-5.89%	(\$675,745.32)	(\$10,494.10)
XRX	0	0.00%	\$0.00	(\$31,285.79)



Consumer Discretionary	17.08 %
Financials	34.80 %
Health Care	1.61 %
Industrials	12.59 %
Information Technology	11.25 %

Transactions On This Date

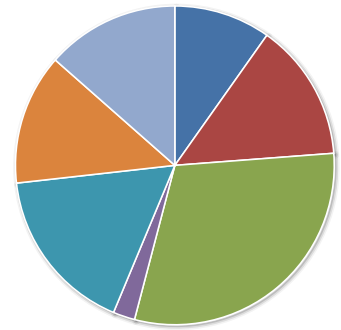
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
HAS	Sell to open	\$24.90	47041.0	\$1,171,273.36	\$164.64	\$585.64	\$1,172,023.64
BEN	Buy to open	\$18.39	60160.0	\$1,106,410.26	\$210.56	\$553.21	\$1,107,174.03
XRX	Buy to close	\$6.08	202336.0	\$1,231,187.71	\$708.18	\$615.59	\$1,232,511.48
AIV	Sell to close	\$7.88	175520.0	\$1,383,222.71	\$614.32	\$691.61	\$1,384,528.64

Positions By Date - 5/7/09

Date: 5/7/09
Total Value: \$11,636,494.71
Period Return: \$154,098.76 (1.34%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AES	142024	9.77%	\$1,137,058.22	N/A
AMT	34549	8.65%	\$1,006,686.45	(\$36,899.54)
APA	-14937	-10.13%	(\$1,178,915.50)	N/A
BEN	0	0.00%	\$0.00	(\$32,588.88)
CSX	15487	1.21%	\$140,645.06	(\$4,971.60)
GE	57638	6.01%	\$699,222.63	\$14,525.40
GNW	0	0.00%	\$0.00	\$33,288.06
GPS	-28016	-3.73%	(\$433,848.31)	(\$14,393.07)
HAS	0	0.00%	\$0.00	\$53,202.49
HST	-113348	-7.66%	(\$891,062.87)	\$102,046.16
ISRG	-1170	-1.60%	(\$186,123.60)	(\$1,556.10)
JDSU	0	0.00%	\$0.00	\$7,043.40
LRCX	-41793	-9.60%	(\$1,117,126.89)	\$52,659.18
MAS	65064	5.03%	\$585,826.38	(\$29,291.32)
RL	7758	3.36%	\$390,658.48	(\$14,274.06)
UNM	-40669	-5.60%	(\$652,133.58)	\$23,611.73



Consumer Discretionary 7.09 %	Energy 10.13 %	Financials 21.91 %
Health Care 1.60 %	Industrials 12.25 %	Information Technology 9.60 %
Utilities 9.77 %		

Transactions On This Date

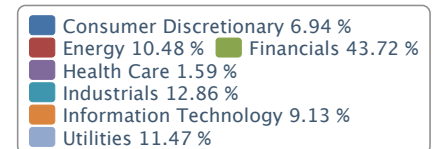
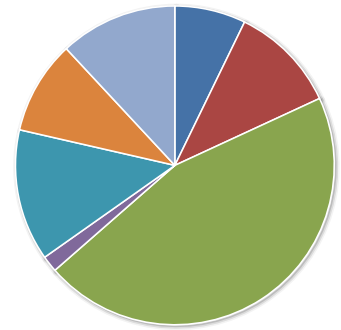
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
HAS	Buy to close	\$23.04	47041.0	\$1,083,693.87	\$164.64	\$541.85	\$1,084,400.36
APA	Sell to open	\$81.07	14937.0	\$1,210,899.34	\$52.28	\$605.45	\$1,211,557.07
AES	Buy to open	\$8.19	142024.0	\$1,163,598.89	\$497.08	\$581.80	\$1,164,677.77
BEN	Sell to close	\$18.08	60160.0	\$1,087,967.11	\$210.56	\$543.98	\$1,088,721.65
JDSU	Buy to close	\$4.89	23478.0	\$114,807.42	\$82.17	\$57.40	\$114,947.00
GNW	Sell to close	\$4.59	42677.0	\$195,887.43	\$149.37	\$97.94	\$196,134.74

Positions By Date - 5/8/09

Date: 5/8/09
Total Value: \$11,719,751.58
Period Return: \$83,256.87 (0.72%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AES	142024	11.47%	\$1,343,796.08	\$206,737.86
AIV	-147657	-10.45%	(\$1,224,545.74)	N/A
AMT	34549	8.44%	\$988,907.58	(\$17,778.87)
APA	-14937	-10.48%	(\$1,228,555.57)	(\$49,640.07)
CSX	15487	1.23%	\$144,129.82	\$3,484.76
EQR	57036	10.19%	\$1,194,654.89	N/A
GE	57638	6.21%	\$727,772.55	\$28,549.92
GPS	-28016	-3.63%	(\$425,366.68)	\$8,481.63
HST	-113348	-8.58%	(\$1,005,733.30)	(\$114,670.43)
ISRG	-1170	-1.59%	(\$185,760.90)	\$362.70
LRCX	-41793	-9.13%	(\$1,069,900.80)	\$47,226.09
MAS	65064	5.42%	\$635,035.79	\$49,209.42
RL	7758	3.31%	\$387,653.42	(\$3,005.07)
UNM	-40669	-6.06%	(\$709,851.15)	(\$57,717.57)



Transactions On This Date

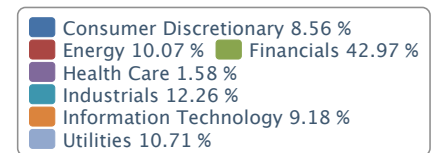
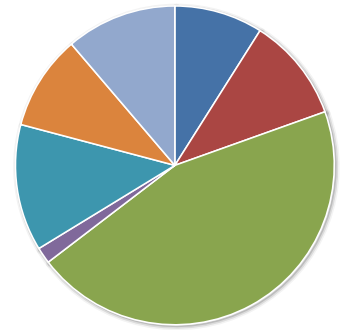
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
EQR	Buy to open	\$19.18	57036.0	\$1,094,197.51	\$199.63	\$547.10	\$1,094,944.24
AIV	Sell to open	\$7.50	147657.0	\$1,107,922.34	\$516.80	\$553.96	\$1,108,993.10

Positions By Date - 5/11/09

Date: 5/11/09
Total Value: \$11,760,396.06
Period Return: \$40,644.48 (0.35%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AES	142024	10.71%	\$1,259,983.43	(\$83,812.65)
AIV	-147657	-9.72%	(\$1,142,909.36)	\$81,636.38
AMT	34549	8.44%	\$992,597.53	\$3,689.95
APA	-14937	-10.07%	(\$1,184,414.98)	\$44,140.59
BEN	-12388	-1.94%	(\$228,345.50)	N/A
CSX	15487	1.13%	\$133,025.04	(\$11,104.78)
EQR	57036	9.54%	\$1,122,266.49	(\$72,388.40)
GE	57638	6.04%	\$710,742.78	(\$17,029.78)
GPS	-28016	-3.58%	(\$420,740.34)	\$4,626.34
HAS	9725	1.83%	\$214,984.11	N/A
HST	-113348	-7.90%	(\$928,935.67)	\$76,797.63
ISRG	-1170	-1.58%	(\$185,831.10)	(\$70.20)
LRCX	-41793	-9.18%	(\$1,079,513.19)	(\$9,612.39)
MAS	65064	5.08%	\$597,542.90	(\$37,492.89)
RL	7758	3.15%	\$370,975.30	(\$16,678.11)
UNM	-40669	-5.42%	(\$637,891.59)	\$71,959.57



Transactions On This Date

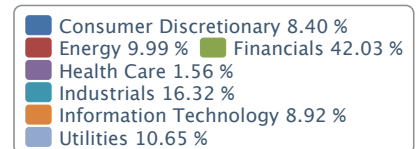
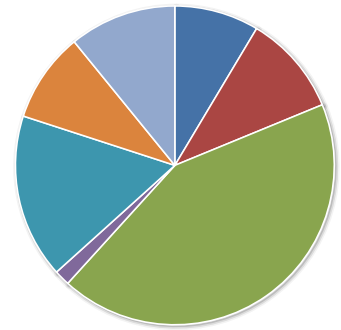
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
HAS	Buy to open	\$22.30	9725.0	\$216,845.45	\$34.04	\$108.42	\$216,987.91
BEN	Sell to open	\$19.09	12388.0	\$236,494.11	\$43.36	\$118.25	\$236,655.71

Positions By Date - 5/12/09

Date: 5/12/09
Total Value: \$11,796,632.17
Period Return: \$36,236.11 (0.31%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AES	142024	10.65%	\$1,255,792.80	(\$4,190.63)
AIV	-147657	-9.48%	(\$1,118,288.86)	\$24,620.50
AMT	34549	8.23%	\$971,128.71	(\$21,468.82)
APA	-14937	-9.99%	(\$1,178,481.33)	\$5,933.65
BEN	-12388	-1.95%	(\$230,225.95)	(\$1,880.45)
CSX	15487	1.10%	\$130,097.84	(\$2,927.20)
EQR	57036	9.46%	\$1,115,372.35	(\$6,894.13)
FLS	-11678	-2.19%	(\$258,691.34)	N/A
GE	57638	5.81%	\$685,198.11	(\$25,544.67)
GPS	-28016	-3.50%	(\$413,286.78)	\$7,453.56
HAS	9725	1.78%	\$210,076.96	(\$4,907.15)
HST	-113348	-7.54%	(\$888,958.82)	\$39,976.85
ISRG	-1170	-1.56%	(\$183,666.60)	\$2,164.50
LRCX	-41793	-8.92%	(\$1,052,765.67)	\$26,747.52
MAS	65064	4.98%	\$586,998.03	(\$10,544.87)
RL	7758	3.12%	\$367,519.48	(\$3,455.83)
ROP	6006	2.24%	\$264,250.32	N/A
UNM	-40669	-5.37%	(\$633,768.90)	\$4,122.68



Transactions On This Date

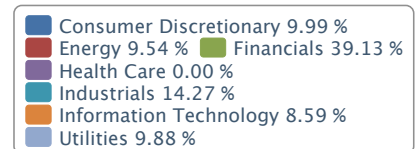
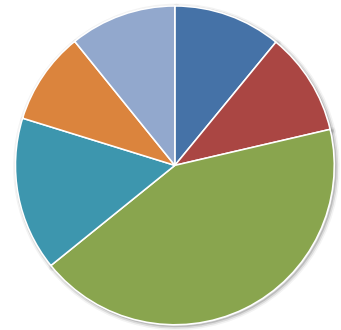
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
FLS	Sell to open	\$23.31	11678.0	\$272,252.22	\$40.87	\$136.13	\$272,429.22
ROP	Buy to open	\$45.03	6006.0	\$270,447.34	\$21.02	\$135.22	\$270,603.59

Positions By Date - 5/13/09

Date: 5/13/09
Total Value: \$11,828,810.86
Period Return: \$32,178.70 (0.27%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AES	142024	9.88%	\$1,169,186.40	(\$86,606.40)
AIV	-147657	-8.53%	(\$1,009,475.29)	\$108,813.57
AMT	34549	7.96%	\$941,273.63	(\$29,855.08)
APA	-14937	-9.54%	(\$1,128,841.26)	\$49,640.07
BEN	-12388	-1.87%	(\$220,823.70)	\$9,402.24
CSX	0	0.00%	\$0.00	(\$4,460.50)
EQR	57036	8.86%	\$1,047,908.33	(\$67,464.02)
FLS	-11678	-2.09%	(\$246,830.19)	\$11,861.15
FOSL	-6384	-1.11%	(\$131,318.88)	N/A
GE	57638	5.47%	\$646,630.67	(\$38,567.44)
GPS	-28016	-3.34%	(\$394,524.38)	\$18,762.40
HAS	9725	1.68%	\$198,824.35	(\$11,252.61)
HST	-113348	-6.80%	(\$804,797.04)	\$84,161.78
IPG	24162	0.97%	\$114,963.11	N/A
ISRG	0	0.00%	\$0.00	\$6,154.20
LRCX	-41793	-8.59%	(\$1,015,987.83)	\$36,777.84
MAS	65064	4.58%	\$541,303.57	(\$45,694.46)
RL	7758	2.89%	\$341,600.79	(\$25,918.69)
ROP	6006	2.14%	\$252,850.14	(\$11,400.18)
UNM	-40669	-5.11%	(\$604,535.33)	\$29,233.57



Transactions On This Date

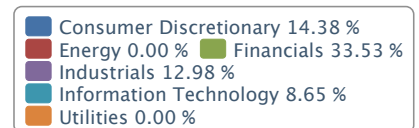
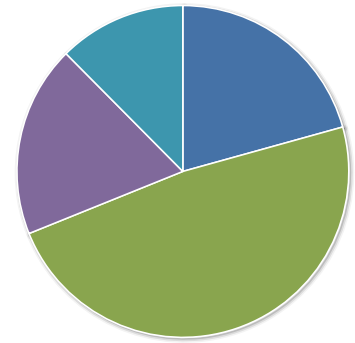
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
IPG	Buy to open	\$5.03	24162.0	\$121,513.07	\$84.57	\$60.76	\$121,658.39
CSX	Sell to close	\$8.11	15487.0	\$125,637.34	\$54.20	\$62.82	\$125,754.36
FOSL	Sell to open	\$21.47	6384.0	\$137,064.48	\$22.34	\$68.53	\$137,155.36
ISRG	Buy to close	\$151.72	1170.0	\$177,512.40	\$4.10	\$88.76	\$177,605.25

Positions By Date - 5/14/09

Date: 5/14/09
Total Value: \$11,899,773.95
Period Return: \$70,963.09 (0.60%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AES	0	0.00%	\$0.00	\$108,956.44
AIV	-147657	-8.82%	(\$1,050,116.50)	(\$40,641.21)
AMT	34549	8.14%	\$969,116.01	\$27,842.38
APA	0	0.00%	\$0.00	(\$9,117.56)
BEN	-12388	-1.88%	(\$223,257.22)	(\$2,433.52)
EQR	57036	9.41%	\$1,119,804.30	\$71,895.97
FLS	-11678	-2.10%	(\$250,044.89)	(\$3,214.70)
FOSL	-6384	-1.16%	(\$137,766.72)	(\$6,447.84)
GE	0	0.00%	\$0.00	\$6,511.39
GPS	-28016	-3.33%	(\$396,066.50)	(\$1,542.11)
HAS	9725	1.64%	\$195,609.31	(\$3,215.03)
HST	0	0.00%	\$0.00	(\$56,809.20)
IPG	24162	0.98%	\$116,995.86	\$2,032.75
LRCX	-41793	-8.65%	(\$1,029,779.52)	(\$13,791.69)
MAS	65064	4.66%	\$554,191.75	\$12,888.18
RL	7758	2.91%	\$346,634.28	\$5,033.48
ROP	6006	2.13%	\$253,844.01	\$993.86
SWK	16105	4.09%	\$486,607.01	N/A
TWX	-26130	-4.36%	(\$518,668.07)	N/A
UNM	-40669	-5.27%	(\$627,397.48)	(\$22,862.15)



Transactions On This Date

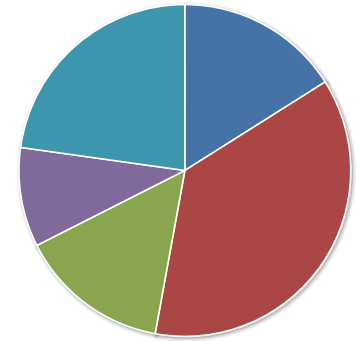
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
HST	Buy to close	\$7.60	113348.0	\$861,606.24	\$396.72	\$430.80	\$862,433.77
GE	Sell to close	\$11.33	57638.0	\$653,142.06	\$201.73	\$326.57	\$653,670.36
APA	Buy to close	\$76.18	14937.0	\$1,137,958.82	\$52.28	\$568.98	\$1,138,580.08
AES	Sell to close	\$9.00	142024.0	\$1,278,142.84	\$497.08	\$639.07	\$1,279,278.99
SWK	Buy to open	\$30.63	16105.0	\$493,343.55	\$56.37	\$246.67	\$493,646.59
TWX	Sell to open	\$20.10	26130.0	\$525,127.20	\$91.46	\$262.56	\$525,481.22

Positions By Date - 5/15/09

Date: 5/15/09
Total Value: \$11,976,635.28
Period Return: \$76,861.33 (0.65%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AES	-144549	-10.15%	(\$1,215,563.81)	N/A
AIV	-147657	-8.51%	(\$1,018,652.34)	\$31,464.16
AMT	34549	7.90%	\$946,305.39	(\$22,810.62)
BEN	-12388	-1.85%	(\$221,598.00)	\$1,659.22
EQR	57036	9.06%	\$1,085,333.63	(\$34,470.67)
FLS	-11678	-2.07%	(\$248,492.97)	\$1,551.93
FOSL	-6384	-1.11%	(\$133,425.60)	\$4,341.12
GPS	-28016	-3.25%	(\$389,641.02)	\$6,425.48
HAS	9725	1.62%	\$194,001.80	(\$1,607.52)
IPG	24162	0.96%	\$114,963.11	(\$2,032.75)
LRCX	-41793	-8.51%	(\$1,019,331.27)	\$10,448.25
MAS	65064	4.67%	\$558,878.36	\$4,686.61
OKE	104142	9.90%	\$1,185,492.22	N/A
RL	7758	2.93%	\$351,066.75	\$4,432.47
ROP	6006	2.10%	\$251,271.66	(\$2,572.35)
SWK	16105	4.06%	\$486,463.68	(\$143.33)
TWX	-26130	-4.23%	(\$506,395.73)	\$12,272.35
UNM	-40669	-5.09%	(\$609,782.38)	\$17,615.10



Consumer Discretionary 14.11 %
 Financials 32.41 %
 Industrials 12.90 %
 Information Technology 8.51 %
 Utilities 20.05 %

Transactions On This Date

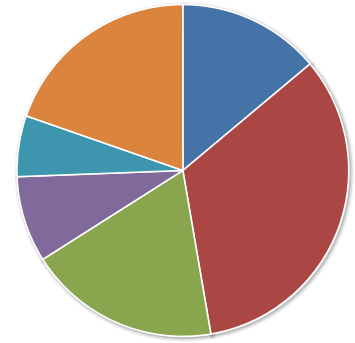
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
AES	Sell to open	\$8.89	144549.0	\$1,285,227.70	\$505.92	\$642.61	\$1,286,376.24
OKE	Buy to open	\$11.59	104142.0	\$1,207,437.49	\$364.50	\$603.72	\$1,208,405.71

Positions By Date - 5/18/09

Date: 5/18/09
Total Value: \$11,937,111.73
Period Return: (\$39,523.56) (-0.33%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AES	-144549	-10.74%	(\$1,282,384.28)	(\$66,820.47)
AIV	-147657	-9.72%	(\$1,160,241.08)	(\$141,588.74)
AMT	34549	8.51%	\$1,015,743.61	\$69,438.22
ARG	-19219	-6.36%	(\$759,488.83)	N/A
BEN	-12388	-2.00%	(\$239,001.37)	(\$17,403.37)
CMI	25819	6.34%	\$756,216.34	N/A
EQR	57036	10.06%	\$1,200,564.15	\$115,230.52
FLS	-11678	-2.20%	(\$262,349.45)	(\$13,856.49)
FOSL	-6384	-1.18%	(\$140,958.72)	(\$7,533.12)
GPS	-28016	-3.41%	(\$407,375.34)	(\$17,734.32)
HAS	9725	1.69%	\$202,293.20	\$8,291.40
IPG	24162	1.00%	\$118,802.74	\$3,839.63
LRCX	-41793	-9.00%	(\$1,074,915.96)	(\$55,584.69)
MAS	65064	5.03%	\$600,472.03	\$41,593.67
OKE	104142	10.32%	\$1,232,069.93	\$46,577.71
RL	7758	3.14%	\$374,581.38	\$23,514.64
ROP	6006	2.20%	\$262,379.52	\$11,107.87
SWK	16105	4.28%	\$510,829.87	\$24,366.18
TWX	-26130	-4.49%	(\$535,677.11)	(\$29,281.39)
UNM	-40669	-5.49%	(\$655,881.48)	(\$46,099.10)



Consumer Discretionary	14.91 %	Industrials	20.04 %
Financials	35.78 %	Information Technology	9.00 %
Materials	6.36 %	Utilities	21.06 %

Transactions On This Date

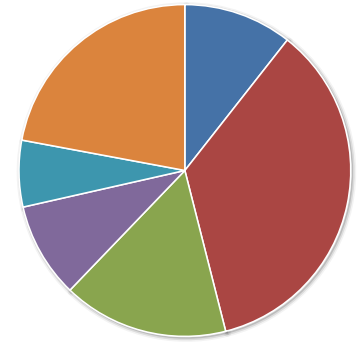
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
CMI	Buy to open	\$27.96	25819.0	\$721,897.42	\$90.37	\$360.95	\$722,348.73
ARG	Sell to open	\$38.42	19219.0	\$738,476.01	\$67.27	\$369.24	\$738,912.51

Positions By Date - 5/19/09

Date: 5/19/09
Total Value: \$11,876,225.16
Period Return: (\$60,886.56) (-0.51%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AES	-144549	-11.43%	(\$1,357,735.02)	(\$75,350.74)
AIV	-147657	-9.73%	(\$1,154,997.05)	\$5,244.03
AMT	34549	8.51%	\$1,010,711.85	(\$5,031.75)
ARG	-19219	-6.46%	(\$766,789.89)	(\$7,301.06)
BEN	-12388	-1.96%	(\$232,991.31)	\$6,010.06
CMI	25819	6.61%	\$785,255.44	\$29,039.09
EQR	57036	9.69%	\$1,151,320.34	(\$49,243.81)
FLS	-11678	-2.20%	(\$260,797.53)	\$1,551.93
FOSL	-6384	-1.18%	(\$139,873.44)	\$1,085.28
GPS	-28016	-3.46%	(\$410,716.59)	(\$3,341.25)
HAS	9725	1.71%	\$203,139.26	\$846.06
IPG	24162	1.01%	\$120,383.77	\$1,581.03
LRCX	-41793	-9.23%	(\$1,095,812.46)	(\$20,896.50)
MAS	65064	5.05%	\$599,886.21	(\$585.83)
OKE	104142	10.54%	\$1,251,775.89	\$19,705.95
RL	7758	3.20%	\$379,539.74	\$4,958.36
ROP	6006	2.21%	\$262,613.37	\$233.85
SWK	0	0.00%	\$0.00	(\$143.33)
TWX	0	0.00%	\$0.00	\$17,654.95
UNM	-40669	-5.41%	(\$642,014.27)	\$13,867.21



Consumer Discretionary 10.56 %
 Financials 35.30 %
 Industrials 16.07 %
 Information Technology 9.23 %
 Materials 6.46 %
 Utilities 21.97 %

Transactions On This Date

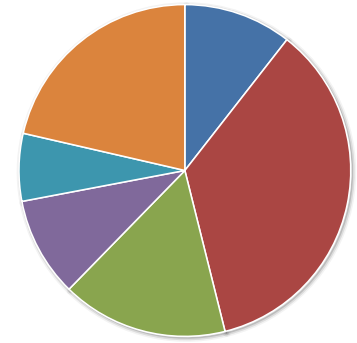
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
SWK	Sell to close	\$31.71	16105.0	\$510,686.54	\$56.37	\$255.34	\$510,998.25
TWX	Buy to close	\$19.82	26130.0	\$518,022.16	\$91.46	\$259.01	\$518,372.62

Positions By Date - 5/20/09

Date: 5/20/09
Total Value: \$11,936,904.80
Period Return: \$60,679.64 (0.51%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AES	-144549	-10.55%	(\$1,259,636.89)	\$98,098.13
AIV	-147657	-9.85%	(\$1,175,973.16)	(\$20,976.11)
AMAT	2488	0.21%	\$24,597.27	N/A
AMT	34549	8.42%	\$1,005,680.10	(\$5,031.75)
ARG	-19219	-6.46%	(\$771,063.69)	(\$4,273.79)
BEN	-12388	-1.91%	(\$227,460.58)	\$5,530.73
CMI	25819	6.64%	\$792,614.57	\$7,359.13
EQR	57036	9.48%	\$1,131,130.37	(\$20,189.96)
FLS	-11678	-2.16%	(\$257,915.38)	\$2,882.15
FOSL	-6384	-1.14%	(\$136,617.60)	\$3,255.84
GPS	-28016	-3.43%	(\$409,431.49)	\$1,285.10
HAS	9725	1.66%	\$198,401.32	(\$4,737.94)
IPG	24162	0.96%	\$114,511.39	(\$5,872.38)
LRCX	-41793	-9.10%	(\$1,086,618.00)	\$9,194.46
LSI	-6469	-0.22%	(\$25,966.07)	N/A
MAS	65064	4.97%	\$592,856.29	(\$7,029.92)
OKE	104142	10.44%	\$1,245,953.67	(\$5,822.21)
RL	7758	3.15%	\$375,933.66	(\$3,606.08)
ROP	6006	2.14%	\$255,130.18	(\$7,483.20)
UNM	-40669	-5.22%	(\$623,649.59)	\$18,364.68



Consumer Discretionary 10.35 %
 Financials 34.88 %
 Industrials 15.90 %
 Information Technology 9.53 %
 Materials 6.46 %
 Utilities 20.99 %

Transactions On This Date

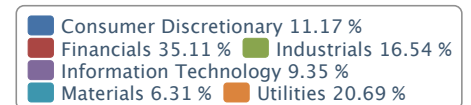
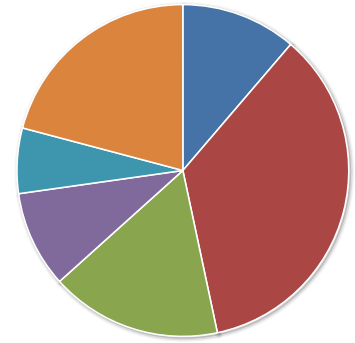
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
AMAT	Buy to open	\$10.05	2488.0	\$25,000.87	\$8.71	\$12.50	\$25,022.08
LSI	Sell to open	\$4.04	6469.0	\$26,159.36	\$22.64	\$13.08	\$26,195.08

Positions By Date - 5/21/09

Date: 5/21/09
Total Value: \$11,901,729.91
Period Return: (\$35,174.89) (-0.29%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AES	-144549	-10.37%	(\$1,234,046.07)	\$25,590.82
AIV	-147657	-10.19%	(\$1,212,681.36)	(\$36,708.19)
AMAT	2488	0.20%	\$23,857.33	(\$739.94)
AMT	34549	8.29%	\$986,223.98	(\$19,456.12)
ARG	-19219	-6.31%	(\$751,297.39)	\$19,766.30
BEN	-12388	-1.89%	(\$225,027.06)	\$2,433.52
CMI	25819	6.53%	\$777,172.46	(\$15,442.11)
EFX	-4177	-0.92%	(\$109,572.64)	N/A
EQR	57036	9.54%	\$1,135,069.88	\$3,939.51
FLS	-11678	-2.12%	(\$251,855.47)	\$6,059.90
FOSL	-6384	-1.14%	(\$135,276.96)	\$1,340.64
GPS	-28016	-3.45%	(\$410,716.59)	(\$1,285.10)
HAS	9725	1.61%	\$191,040.58	(\$7,360.73)
IPG	24162	0.98%	\$116,544.14	\$2,032.75
LRCX	-41793	-8.92%	(\$1,061,960.13)	\$24,657.87
LSI	-6469	-0.22%	(\$26,417.09)	(\$451.02)
MAS	65064	4.89%	\$581,725.59	(\$11,130.70)
OKE	104142	10.32%	\$1,228,487.03	(\$17,466.64)
RL	7758	3.09%	\$367,744.86	(\$8,188.80)
ROP	6006	2.08%	\$247,822.37	(\$7,307.81)
TWX	5693	0.91%	\$107,890.28	N/A
UNM	-40669	-5.21%	(\$619,526.90)	\$4,122.68



Transactions On This Date

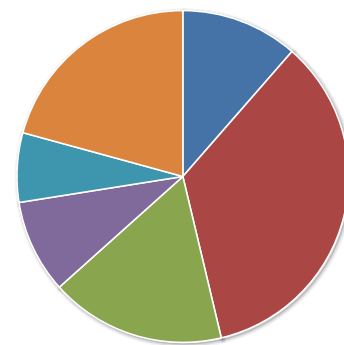
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
EFX	Sell to open	\$26.52	4177.0	\$110,791.86	\$14.62	\$55.40	\$110,861.88
TWX	Buy to open	\$19.07	5693.0	\$108,547.00	\$19.93	\$54.27	\$108,621.20

Positions By Date - 5/22/09

Date: 5/22/09
Total Value: \$11,948,203.01
Period Return: \$46,473.10 (0.39%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AES	-144549	-10.26%	(\$1,225,515.80)	\$8,530.27
AIV	-147657	-9.78%	(\$1,168,107.12)	\$44,574.23
AMAT	2488	0.20%	\$23,924.60	\$67.27
AMT	34549	8.29%	\$990,920.28	\$4,696.30
ARG	-19219	-6.27%	(\$749,516.64)	\$1,780.75
BEN	-12388	-1.91%	(\$228,308.62)	(\$3,281.57)
CMI	25819	6.47%	\$773,553.21	(\$3,619.24)
EFX	-4177	-0.90%	(\$108,038.78)	\$1,533.86
EQR	57036	9.22%	\$1,102,076.52	(\$32,993.35)
FLS	-11678	-2.12%	(\$252,705.34)	(\$849.86)
FOSL	-6384	-1.14%	(\$136,489.92)	(\$1,212.96)
GPS	-28016	-3.53%	(\$421,254.37)	(\$10,537.78)
HAS	9725	1.61%	\$192,394.28	\$1,353.70
IPG	24162	0.95%	\$113,833.81	(\$2,710.33)
LRCX	-41793	-8.57%	(\$1,024,346.43)	\$37,613.70
LSI	-6469	-0.22%	(\$26,030.50)	\$386.59
MAS	65064	4.88%	\$583,483.07	\$1,757.48
OI	-1844	-0.41%	(\$48,460.32)	N/A
OKE	104142	10.22%	\$1,221,321.23	(\$7,165.80)
RL	7758	3.15%	\$375,783.41	\$8,038.55
ROP	6006	2.09%	\$249,342.40	\$1,520.02
TWX	5693	0.90%	\$107,233.56	(\$656.72)
UNM	-40669	-5.20%	(\$621,775.64)	(\$2,248.74)
UTX	1073	0.41%	\$49,181.91	N/A



Consumer Discretionary 11.27 %
 Financials 34.41 %
 Industrials 16.88 %
 Information Technology 8.99 %
 Materials 6.68 %
 Utilities 20.48 %

Transactions On This Date

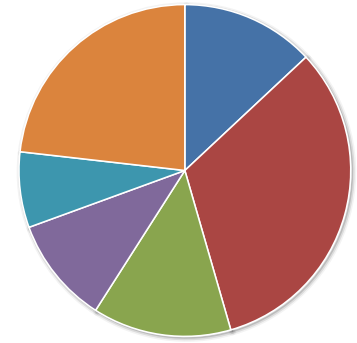
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
OI	Sell to open	\$26.12	1844.0	\$48,165.28	\$6.45	\$24.08	\$48,195.82
UTX	Buy to open	\$45.60	1073.0	\$48,931.37	\$3.76	\$24.47	\$48,959.59

Positions By Date - 5/27/09

Date: 5/27/09
Total Value: \$11,990,028.28
Period Return: \$41,825.27 (0.35%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AES	-144549	-10.52%	(\$1,261,058.60)	(\$35,542.80)
AIV	-147657	-9.57%	(\$1,147,131.01)	\$20,976.11
AMAT	2488	0.21%	\$24,843.92	\$919.31
AMT	34549	8.57%	\$1,027,484.37	\$36,564.09
ARG	-19219	-6.23%	(\$747,379.75)	\$2,136.90
BEN	-12388	-1.91%	(\$228,714.21)	(\$405.59)
CMI	25819	6.59%	\$789,719.17	\$16,165.96
EFX	-4177	-0.90%	(\$108,235.43)	(\$196.65)
EQR	57036	9.25%	\$1,108,478.22	\$6,401.70
FLS	-11678	-2.18%	(\$260,797.53)	(\$8,092.19)
FOSL	-6384	-1.16%	(\$139,426.56)	(\$2,936.64)
GPS	-28016	-3.70%	(\$443,872.06)	(\$22,617.68)
HAS	9725	1.63%	\$196,032.34	\$3,638.06
IPG	24162	0.96%	\$114,737.25	\$903.44
LRCX	-41793	-8.92%	(\$1,069,900.80)	(\$45,554.37)
LSI	-6469	-0.24%	(\$28,221.18)	(\$2,190.69)
MAS	0	0.00%	\$0.00	\$3,514.96
OI	-1844	-0.41%	(\$49,216.36)	(\$756.04)
OKE	104142	10.39%	\$1,245,505.81	\$24,184.58
RL	7758	3.39%	\$405,909.19	\$30,125.78
ROP	6006	2.09%	\$250,160.87	\$818.47
TWX	5693	0.91%	\$108,759.99	\$1,526.43
UNM	0	0.00%	\$0.00	\$13,492.42
UTX	1073	0.41%	\$49,567.34	\$385.44



Consumer Discretionary 11.75 %
 Financials 29.29 %
 Industrials 12.16 %
 Information Technology 9.37 %
 Materials 6.64 %
 Utilities 20.91 %

Transactions On This Date

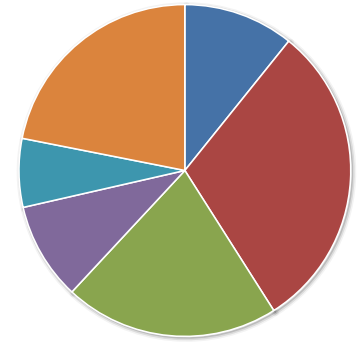
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
MAS	Sell to close	\$9.02	65064.0	\$586,998.03	\$227.72	\$293.50	\$587,519.25
UNM	Buy to close	\$14.96	40669.0	\$608,283.22	\$142.34	\$304.14	\$608,729.70

Positions By Date - 5/28/09

Date: 5/28/09
Total Value: \$11,941,384.73
Period Return: (\$48,643.55) (-0.41%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AES	-144549	-11.32%	(\$1,352,048.17)	(\$90,989.57)
AIV	-147657	-9.92%	(\$1,185,150.21)	(\$38,019.20)
AMAT	2488	0.21%	\$25,337.21	\$493.29
AMT	34549	8.76%	\$1,045,934.14	\$18,449.77
ARG	-19219	-6.27%	(\$748,626.27)	(\$1,246.52)
BEN	-12388	-1.99%	(\$237,600.25)	(\$8,886.04)
CMI	25819	6.55%	\$782,480.68	(\$7,238.49)
DE	-15254	-4.85%	(\$579,413.59)	N/A
EFX	0	0.00%	\$0.00	\$3,107.05
EQR	57036	9.67%	\$1,154,274.97	\$45,796.75
FLS	-11678	-2.20%	(\$263,162.37)	(\$2,364.84)
FOSL	-6384	-1.15%	(\$137,766.72)	\$1,659.84
GPS	-28016	-3.67%	(\$438,731.68)	\$5,140.38
HAS	9725	1.68%	\$201,024.10	\$4,991.76
HON	20412	4.90%	\$584,608.80	N/A
IPG	24162	0.96%	\$114,285.53	(\$451.72)
LRCX	-41793	-9.09%	(\$1,085,782.14)	(\$15,881.34)
LSI	-6469	-0.24%	(\$28,414.48)	(\$193.30)
OI	-1844	-0.43%	(\$51,041.92)	(\$1,825.56)
OKE	104142	10.66%	\$1,272,377.56	\$26,871.75
RL	7758	3.34%	\$399,373.17	(\$6,536.02)
ROP	6006	2.07%	\$247,003.90	(\$3,156.97)
TWX	0	0.00%	\$0.00	\$2,600.78
UTX	1073	0.42%	\$50,473.12	\$905.78



Consumer Discretionary 10.81 %
 Financials 30.34 %
 Industrials 21.00 %
 Information Technology 9.54 %
 Materials 6.70 %
 Utilities 21.98 %

Transactions On This Date

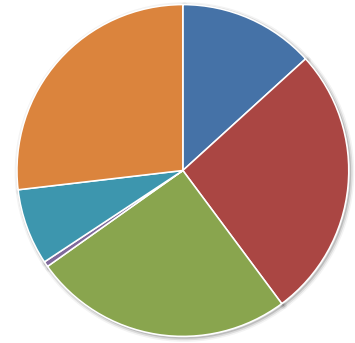
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
EFX	Buy to close	\$25.17	4177.0	\$105,128.38	\$14.62	\$52.56	\$105,195.57
DE	Sell to open	\$39.06	15254.0	\$595,889.15	\$53.39	\$297.94	\$596,240.48
TWX	Sell to close	\$19.56	5693.0	\$111,360.77	\$19.93	\$55.68	\$111,436.38
HON	Buy to open	\$28.52	20412.0	\$582,067.02	\$71.44	\$291.03	\$582,429.50

Positions By Date - 6/1/09

Date: 6/1/09
Total Value: \$11,726,582.08
Period Return: (\$214,802.65) (-1.80%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AES	-144549	-12.95%	(\$1,518,388.48)	(\$166,340.31)
AIV	-147657	-11.33%	(\$1,328,049.96)	(\$142,899.75)
AMAT	2488	0.23%	\$27,041.30	\$1,704.10
AMT	0	0.00%	\$0.00	\$34,551.38
ARG	-19219	-6.77%	(\$793,323.03)	(\$44,696.76)
BEN	-12388	-2.24%	(\$262,451.68)	(\$24,851.42)
CMI	25819	7.35%	\$862,345.35	\$79,864.66
DE	-15254	-5.54%	(\$650,161.58)	(\$70,747.99)
EQR	57036	10.60%	\$1,243,406.27	\$89,131.30
FLS	-11678	-2.48%	(\$290,358.03)	(\$27,195.66)
FOSL	-6384	-1.28%	(\$149,960.16)	(\$12,193.44)
GPS	-28016	-4.08%	(\$478,312.62)	(\$39,580.95)
HAS	9725	1.88%	\$220,145.08	\$19,120.98
HON	20412	5.47%	\$641,798.79	\$57,189.99
IPG	24162	1.06%	\$124,675.12	\$10,389.59
LRCX	0	0.00%	\$0.00	(\$99,467.34)
LSI	-6469	-0.25%	(\$28,929.94)	(\$515.46)
OI	0	0.00%	\$0.00	(\$3,061.04)
OKE	104142	11.47%	\$1,344,483.44	\$72,105.87
RL	7758	3.75%	\$440,091.80	\$40,718.63
ROP	6006	2.21%	\$259,164.09	\$12,160.19
UTX	0	0.00%	\$0.00	\$2,784.79



Consumer Discretionary 12.05 %
 Financials 24.17 %
 Industrials 23.06 %
 Information Technology 0.48 %
 Materials 6.77 %
 Utilities 24.41 %

Transactions On This Date

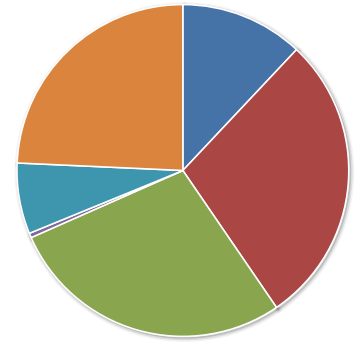
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
OI	Buy to close	\$29.34	1844.0	\$54,102.96	\$6.45	\$27.05	\$54,136.47
AMT	Sell to close	\$31.27	34549.0	\$1,080,485.52	\$120.92	\$540.24	\$1,081,146.69
LRCX	Buy to close	\$28.36	41793.0	\$1,185,249.48	\$146.28	\$592.62	\$1,185,988.38
UTX	Sell to close	\$49.63	1073.0	\$53,257.91	\$3.76	\$26.63	\$53,288.30

Positions By Date - 6/2/09

Date: 6/2/09
Total Value: \$11,731,380.50
Period Return: \$4,798.43 (0.04%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AES	-144549	-12.75%	(\$1,495,641.09)	\$22,747.39
AIV	-147657	-11.07%	(\$1,299,207.81)	\$28,842.15
AMAT	2488	0.22%	\$26,032.30	(\$1,009.00)
ARG	-19219	-6.86%	(\$804,541.74)	(\$11,218.71)
BEN	-12388	-2.27%	(\$266,433.81)	(\$3,982.13)
CMI	25819	7.50%	\$879,476.44	\$17,131.09
DE	-15254	-5.47%	(\$642,269.92)	\$7,891.65
EQR	57036	10.18%	\$1,194,162.45	(\$49,243.81)
FLS	-11678	-2.47%	(\$289,655.97)	\$702.06
FOSL	-6384	-1.28%	(\$150,024.00)	(\$63.84)
GPS	-28016	-3.99%	(\$468,031.86)	\$10,280.77
HAS	9725	1.88%	\$220,060.48	(\$84.61)
HON	20412	5.45%	\$638,893.90	(\$2,904.89)
IPG	24162	1.05%	\$122,868.24	(\$1,806.89)
L	-20237	-4.76%	(\$558,281.17)	N/A
LSI	-6469	-0.23%	(\$27,319.14)	\$1,610.80
OKE	104142	11.39%	\$1,336,421.91	(\$8,061.53)
RL	7758	3.75%	\$440,242.06	\$150.25
ROP	6006	2.21%	\$258,813.31	(\$350.77)
TXT	47034	4.65%	\$545,619.02	N/A



Consumer Discretionary 11.94 %
 Financials 28.28 %
 Information Technology 0.45 %
 Materials 6.86 %
 Industrials 27.74 %
 Utilities 24.14 %

Transactions On This Date

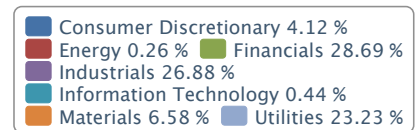
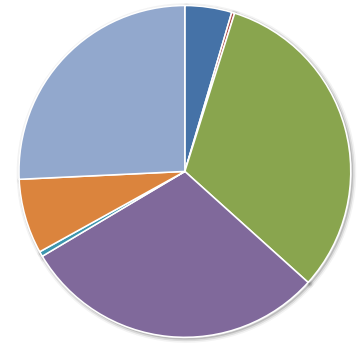
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
TXT	Buy to open	\$11.76	47034.0	\$553,017.24	\$164.62	\$276.51	\$553,458.37
L	Sell to open	\$27.70	20237.0	\$560,640.10	\$70.83	\$280.32	\$560,991.25

Positions By Date - 6/3/09

Date: 6/3/09
Total Value: \$11,777,440.85
Period Return: \$46,060.35 (0.39%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AES	-144549	-12.11%	(\$1,425,977.20)	\$69,663.89
AIV	-147657	-11.31%	(\$1,331,982.98)	(\$32,775.17)
AMAT	2488	0.22%	\$25,516.58	(\$515.71)
ARG	-19219	-6.58%	(\$774,447.11)	\$30,094.63
BEN	-12388	-2.23%	(\$263,189.11)	\$3,244.70
CBG	-4006	-0.27%	(\$31,286.86)	N/A
CMI	25819	7.19%	\$847,385.80	(\$32,090.64)
DE	-15254	-5.26%	(\$619,287.21)	\$22,982.71
EQR	57036	10.29%	\$1,211,890.23	\$17,727.77
FLS	-11678	-2.38%	(\$280,676.96)	\$8,979.00
FOSL	-6384	-1.26%	(\$148,236.48)	\$1,787.52
GPS	0	0.00%	\$0.00	(\$514.04)
HAS	9725	1.84%	\$216,168.60	(\$3,891.88)
HON	20412	5.34%	\$629,453.01	(\$9,440.89)
IPG	24162	1.02%	\$120,383.77	(\$2,484.47)
L	-20237	-4.59%	(\$540,982.31)	\$17,298.85
LSI	-6469	-0.23%	(\$26,610.39)	\$708.75
OKE	104142	11.12%	\$1,309,550.16	(\$26,871.75)
PXD	1144	0.26%	\$30,706.02	N/A
RL	0	0.00%	\$0.00	(\$375.63)
ROP	6006	2.23%	\$262,321.06	\$3,507.75
TXT	47034	4.47%	\$526,198.68	(\$19,420.34)



Transactions On This Date

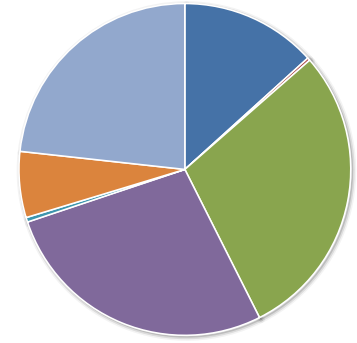
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
RL	Sell to close	\$56.70	7758.0	\$439,866.42	\$27.15	\$219.93	\$440,113.51
GPS	Buy to close	\$16.72	28016.0	\$468,545.90	\$98.06	\$234.27	\$468,878.22
CBG	Sell to open	\$8.12	4006.0	\$32,528.72	\$14.02	\$16.26	\$32,559.01
PXD	Buy to open	\$28.28	1144.0	\$32,356.88	\$4.00	\$16.18	\$32,377.06

Positions By Date - 6/4/09

Date: 6/4/09
Total Value: \$11,700,288.40
Period Return: (\$77,152.46) (-0.66%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AES	-144549	-12.67%	(\$1,482,845.68)	(\$56,868.48)
AIV	-147657	-12.11%	(\$1,417,198.43)	(\$85,215.45)
AMAT	2488	0.22%	\$25,875.34	\$358.76
ARG	-19219	-6.64%	(\$776,940.15)	(\$2,493.05)
BEN	-12388	-2.31%	(\$270,231.57)	(\$7,042.47)
CBG	-4006	-0.28%	(\$33,209.74)	(\$1,922.88)
CMI	25819	7.47%	\$874,168.21	\$26,782.41
DE	-15254	-5.49%	(\$642,685.27)	(\$23,398.06)
EQR	57036	10.52%	\$1,230,602.88	\$18,712.65
FLS	-11678	-2.51%	(\$293,905.29)	(\$13,228.32)
FOSL	-6384	-1.27%	(\$148,555.68)	(\$319.20)
HAS	9725	1.85%	\$217,014.66	\$846.06
HON	20412	5.51%	\$644,159.01	\$14,706.00
IPG	24162	1.04%	\$121,964.79	\$1,581.03
L	-20237	-4.73%	(\$553,366.72)	(\$12,384.41)
LB	64307	4.76%	\$557,236.05	N/A
LSI	-6469	-0.24%	(\$27,705.73)	(\$1,095.34)
OKE	104142	11.33%	\$1,326,121.07	\$16,570.92
PXD	1144	0.27%	\$31,491.60	\$785.58
RL	-10178	-4.79%	(\$560,419.76)	N/A
ROP	6006	2.34%	\$273,370.47	\$11,049.41
TXT	47034	4.85%	\$567,351.30	\$41,152.62



Consumer Discretionary	13.72 %	Financials	29.95 %
Energy	0.27 %	Industrials	28.17 %
Information Technology	0.46 %	Materials	6.64 %
Utilities	24.01 %		

Transactions On This Date

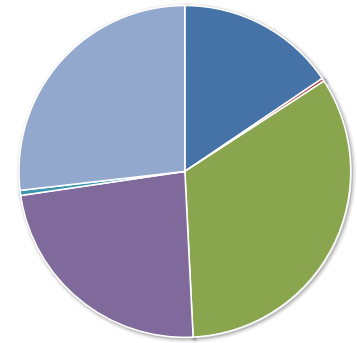
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
RL	Sell to open	\$55.90	10178.0	\$568,994.60	\$35.62	\$284.50	\$569,314.72
LB	Buy to open	\$8.87	64307.0	\$570,710.56	\$225.07	\$285.36	\$571,220.99

Positions By Date - 6/5/09

Date: 6/5/09
Total Value: \$11,741,077.10
Period Return: \$40,788.70 (0.35%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AES	-144549	-12.48%	(\$1,465,785.14)	\$17,060.54
AIV	-147657	-11.96%	(\$1,404,088.36)	\$13,110.07
AMAT	2488	0.21%	\$24,619.69	(\$1,255.65)
ARG	0	0.00%	\$0.00	\$20,300.52
BEN	-12388	-2.34%	(\$275,024.88)	(\$4,793.30)
CBG	-4006	-0.27%	(\$32,208.24)	\$1,001.50
CMI	0	0.00%	\$0.00	\$241.28
DE	-15254	-5.48%	(\$643,377.53)	(\$692.25)
EQR	57036	10.33%	\$1,213,367.54	(\$17,235.33)
FLS	-11678	-2.59%	(\$303,512.45)	(\$9,607.16)
FOSL	-6384	-1.30%	(\$152,896.80)	(\$4,341.12)
HAS	9725	1.83%	\$214,899.51	(\$2,115.15)
HON	20412	5.52%	\$648,516.34	\$4,357.33
IPG	24162	1.10%	\$128,740.61	\$6,775.82
L	-20237	-4.64%	(\$544,324.14)	\$9,042.58
LB	64307	4.78%	\$561,582.66	\$4,346.62
LSI	-6469	-0.23%	(\$26,996.98)	\$708.75
OKE	104142	11.26%	\$1,322,538.17	(\$3,582.90)
PXD	1144	0.27%	\$31,423.29	(\$68.31)
RL	-10178	-4.73%	(\$555,787.38)	\$4,632.38
ROP	6006	2.35%	\$275,942.82	\$2,572.35
TXT	47034	4.85%	\$569,200.85	\$1,849.56



Consumer Discretionary	13.75 %	Financials	29.55 %
Energy	0.27 %	Industrials	20.79 %
Information Technology	0.44 %	Materials	0.00 %
Utilities	23.75 %		

Transactions On This Date

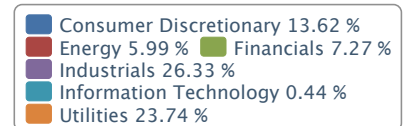
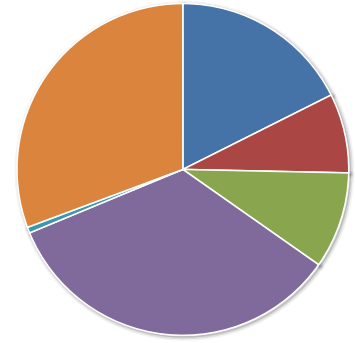
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
CMI	Sell to close	\$33.87	25819.0	\$874,409.49	\$90.37	\$437.20	\$874,937.07
ARG	Buy to close	\$39.37	19219.0	\$756,639.63	\$67.27	\$378.32	\$757,085.22

Positions By Date - 6/8/09

Date: 6/8/09
Total Value: \$11,753,230.31
Period Return: \$12,153.21 (0.10%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AES	-144549	-12.39%	(\$1,455,833.15)	\$9,951.98
AIV	0	0.00%	\$0.00	(\$19,665.10)
AMAT	2488	0.21%	\$24,350.62	(\$269.07)
BEN	-12388	-2.33%	(\$273,992.47)	\$1,032.40
CBG	-4006	-0.27%	(\$31,727.52)	\$480.72
DE	-15254	-5.40%	(\$634,101.37)	\$9,276.16
DHR	-21564	-5.79%	(\$680,917.14)	N/A
EQR	0	0.00%	\$0.00	\$4,924.38
FLS	-11678	-2.54%	(\$298,930.57)	\$4,581.88
FOSL	-6384	-1.27%	(\$148,747.20)	\$4,149.60
HAL	30898	5.72%	\$672,220.61	N/A
HAS	9725	1.83%	\$214,645.69	(\$253.82)
HON	20412	5.51%	\$647,608.57	(\$907.78)
IPG	24162	1.10%	\$129,644.06	\$903.44
L	-20237	-4.67%	(\$548,845.43)	(\$4,521.29)
LB	64307	4.74%	\$556,801.39	(\$4,781.28)
LSI	-6469	-0.23%	(\$26,996.98)	\$0.00
OKE	104142	11.35%	\$1,334,182.60	\$11,644.43
PXD	1144	0.27%	\$31,594.07	\$170.78
RL	-10178	-4.68%	(\$550,563.63)	\$5,223.75
ROP	6006	2.36%	\$277,170.53	\$1,227.71
TXT	47034	4.72%	\$555,329.18	(\$13,871.67)



Transactions On This Date

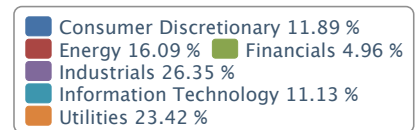
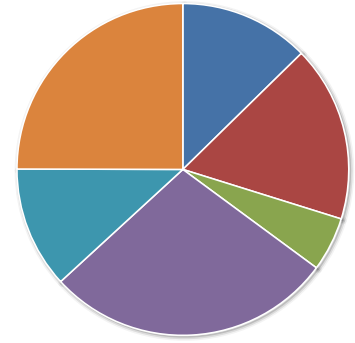
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
HAL	Buy to open	\$21.48	30898.0	\$663,670.43	\$108.14	\$331.84	\$664,110.41
EQR	Sell to close	\$21.36	57036.0	\$1,218,291.92	\$199.63	\$609.15	\$1,219,100.69
DHR	Sell to open	\$31.51	21564.0	\$679,527.08	\$75.47	\$339.76	\$679,942.32
AIV	Buy to close	\$9.64	147657.0	\$1,423,753.46	\$516.80	\$711.88	\$1,424,982.14

Positions By Date - 6/9/09

Date: 6/9/09
Total Value: \$11,774,826.48
Period Return: \$21,596.17 (0.18%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AES	-144549	-12.16%	(\$1,431,664.05)	\$24,169.11
AMAT	2488	0.21%	\$24,731.80	\$381.18
BEN	0	0.00%	\$0.00	(\$8,812.30)
BTU	34780	10.07%	\$1,185,951.72	N/A
CBG	-4006	-0.28%	(\$32,608.84)	(\$881.32)
DE	-15254	-5.40%	(\$636,039.67)	(\$1,938.30)
DHR	-21564	-5.81%	(\$684,231.91)	(\$3,314.77)
FLS	-11678	-2.58%	(\$303,992.81)	(\$5,062.24)
FOSL	-6384	-1.30%	(\$153,407.52)	(\$4,660.32)
HAL	30898	5.74%	\$676,348.28	\$4,127.67
HAS	0	0.00%	\$0.00	\$676.85
HON	20412	5.51%	\$648,516.34	\$907.78
IPG	24162	1.12%	\$132,128.53	\$2,484.47
L	-20237	-4.68%	(\$551,400.94)	(\$2,555.51)
LB	64307	4.73%	\$556,366.73	(\$434.66)
LSI	-6469	-0.25%	(\$29,896.41)	(\$2,899.44)
OKE	104142	11.26%	\$1,326,121.07	(\$8,061.53)
PXD	1144	0.27%	\$31,776.23	\$182.16
RL	-10178	-4.74%	(\$558,152.85)	(\$7,589.22)
ROP	6006	2.35%	\$277,053.60	(\$116.92)
TXN	-65901	-10.66%	(\$1,255,332.03)	N/A
TXT	47034	4.69%	\$552,554.85	(\$2,774.33)



Transactions On This Date

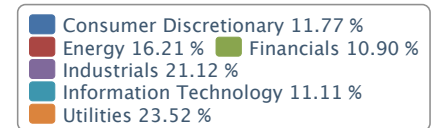
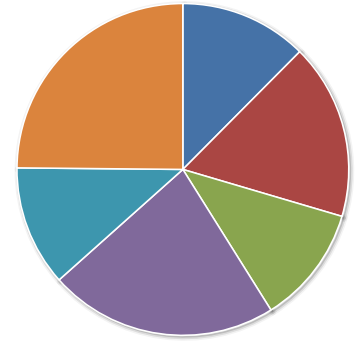
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
HAS	Sell to close	\$22.14	9725.0	\$215,322.54	\$34.04	\$107.66	\$215,464.23
BEN	Buy to close	\$22.83	12388.0	\$282,804.77	\$43.36	\$141.40	\$282,989.53
BTU	Buy to open	\$33.19	34780.0	\$1,154,375.09	\$121.73	\$577.19	\$1,155,074.00
TXN	Sell to open	\$19.18	65901.0	\$1,263,692.95	\$230.65	\$631.85	\$1,264,555.45

Positions By Date - 6/10/09

Date: 6/10/09
Total Value: \$11,762,679.86
Period Return: (\$12,146.62) (-0.10%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AES	-144549	-12.23%	(\$1,438,772.61)	(\$7,108.56)
AMAT	2488	0.21%	\$24,485.16	(\$246.65)
BTU	34780	10.08%	\$1,185,619.33	(\$332.39)
CBG	-4006	-0.32%	(\$37,055.50)	(\$4,446.66)
DE	-15254	-5.38%	(\$632,855.32)	\$3,184.35
DHR	-21564	-5.74%	(\$675,463.82)	\$8,768.09
EQR	-17007	-3.01%	(\$354,166.62)	N/A
FLS	0	0.00%	\$0.00	\$221.70
FOSL	-6384	-1.32%	(\$154,875.84)	(\$1,468.32)
HAL	30898	5.86%	\$688,731.29	\$12,383.01
HON	20412	5.49%	\$646,337.68	(\$2,178.67)
IPG	24162	1.11%	\$130,999.22	(\$1,129.30)
KIM	35299	2.88%	\$338,422.73	N/A
L	-20237	-4.69%	(\$552,187.25)	(\$786.31)
LB	64307	4.65%	\$547,238.84	(\$9,127.89)
LSI	-6469	-0.26%	(\$30,991.76)	(\$1,095.34)
OKE	104142	11.29%	\$1,327,464.66	\$1,343.59
PXD	1144	0.28%	\$32,618.74	\$842.51
RL	-10178	-4.69%	(\$551,253.56)	\$6,899.29
ROP	0	0.00%	\$0.00	\$1,286.17
TXN	-65901	-10.64%	(\$1,251,748.78)	\$3,583.25
TXT	47034	4.50%	\$529,396.64	(\$23,158.21)



Transactions On This Date

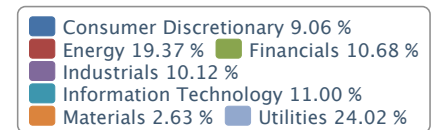
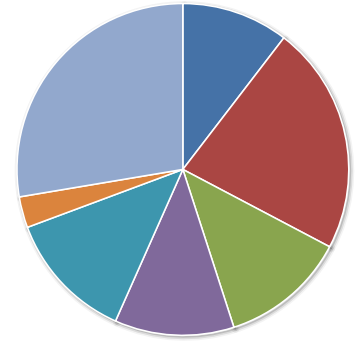
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
EQR	Sell to open	\$21.88	17007.0	\$372,080.52	\$59.52	\$186.04	\$372,326.08
KIM	Buy to open	\$10.05	35299.0	\$354,693.05	\$123.55	\$177.35	\$354,993.95
FLS	Buy to close	\$26.01	11678.0	\$303,771.10	\$40.87	\$151.89	\$303,963.86
ROP	Sell to close	\$46.34	6006.0	\$278,339.78	\$21.02	\$139.17	\$278,499.97

Positions By Date - 6/11/09

Date: 6/11/09
Total Value: \$11,826,331.92
Period Return: \$63,652.06 (0.54%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AES	-144549	-12.53%	(\$1,481,423.97)	(\$42,651.36)
AMAT	2488	0.21%	\$25,000.87	\$515.71
ARG	8068	2.63%	\$310,833.21	N/A
BTU	34780	10.34%	\$1,222,514.13	\$36,894.80
CBG	-4006	-0.31%	(\$36,254.30)	\$801.20
DE	0	0.00%	\$0.00	\$8,722.36
DHR	-21564	-5.72%	(\$676,212.32)	(\$748.50)
EQR	-17007	-2.92%	(\$345,521.10)	\$8,645.52
FOSL	0	0.00%	\$0.00	\$3,894.24
HAL	30898	6.07%	\$717,330.15	\$28,598.86
HON	0	0.00%	\$0.00	\$3,449.56
IPG	0	0.00%	\$0.00	\$3,839.63
KIM	35299	2.77%	\$327,477.24	(\$10,945.49)
L	-20237	-4.69%	(\$554,349.61)	(\$2,162.36)
LB	64307	4.51%	\$533,764.33	(\$13,474.51)
LSI	-6469	-0.27%	(\$31,829.37)	(\$837.62)
MRO	-17776	-2.68%	(\$317,047.97)	N/A
OKE	104142	11.49%	\$1,358,815.04	\$31,350.38
PXD	1144	0.29%	\$33,825.57	\$1,206.84
RL	-10178	-4.54%	(\$537,356.41)	\$13,897.15
TXN	-65901	-10.52%	(\$1,244,582.28)	\$7,166.50
TXT	47034	4.40%	\$520,133.36	(\$9,263.28)



Transactions On This Date

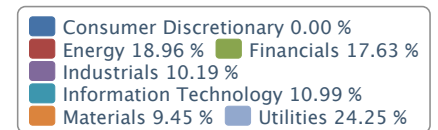
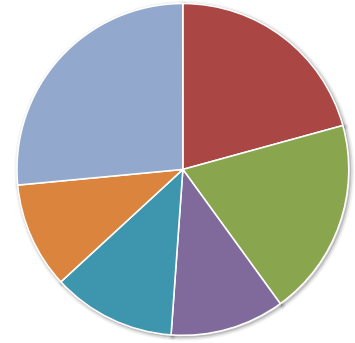
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
IPG	Sell to close	\$5.58	24162.0	\$134,838.85	\$84.57	\$67.42	\$134,990.84
FOSL	Buy to close	\$23.65	6384.0	\$150,981.60	\$22.34	\$75.49	\$151,079.43
DE	Buy to close	\$40.92	15254.0	\$624,132.96	\$53.39	\$312.07	\$624,498.42
HON	Sell to close	\$31.83	20412.0	\$649,787.23	\$71.44	\$324.89	\$650,183.57
MRO	Sell to open	\$17.75	17776.0	\$315,599.82	\$62.22	\$157.80	\$315,819.84
ARG	Buy to open	\$38.76	8068.0	\$312,710.22	\$28.24	\$156.36	\$312,894.81

Positions By Date - 6/12/09

Date: 6/12/09
Total Value: \$11,808,386.39
Period Return: (\$17,945.53) (-0.15%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	-70970	-6.86%	(\$809,792.20)	N/A
AES	-144549	-12.87%	(\$1,519,810.19)	(\$38,386.23)
AMAT	2488	0.21%	\$25,180.25	\$179.38
ARG	8068	2.60%	\$306,628.70	(\$4,204.51)
BTU	34780	10.04%	\$1,185,286.95	(\$37,227.18)
CBG	-4006	-0.33%	(\$39,298.86)	(\$3,044.56)
DHR	-21564	-5.68%	(\$671,186.70)	\$5,025.61
EQR	-17007	-3.03%	(\$358,257.13)	(\$12,736.03)
HAL	30898	5.99%	\$707,305.80	(\$10,024.34)
KIM	35299	2.84%	\$335,760.31	\$8,283.07
L	-20237	-4.68%	(\$552,973.56)	\$1,376.05
LB	0	0.00%	\$0.00	\$23,037.06
LSI	-6469	-0.27%	(\$31,442.78)	\$386.59
MRO	-17776	-2.65%	(\$312,993.15)	\$4,054.82
OKE	104142	11.38%	\$1,343,587.71	(\$15,227.33)
PLD	48194	6.74%	\$795,497.24	N/A
PXD	1144	0.28%	\$33,336.01	(\$489.57)
RL	0	0.00%	\$0.00	\$10,546.06
TXN	-65901	-10.51%	(\$1,241,596.24)	\$2,986.04
TXT	47034	4.50%	\$531,712.46	\$11,579.10



Transactions On This Date

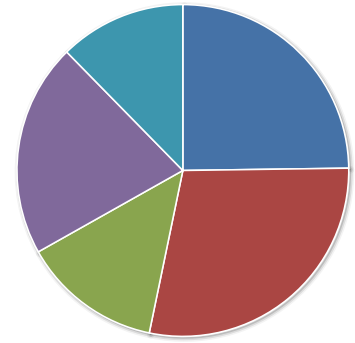
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
RL	Buy to close	\$51.76	10178.0	\$526,810.34	\$35.62	\$263.41	\$527,109.37
PLD	Buy to open	\$15.88	48194.0	\$765,463.16	\$168.68	\$382.73	\$766,014.57
LB	Sell to close	\$8.66	64307.0	\$556,801.39	\$225.07	\$278.40	\$557,304.86
AA	Sell to open	\$11.52	70970.0	\$817,896.88	\$248.40	\$408.95	\$818,554.22

Positions By Date - 6/15/09

Date: 6/15/09
Total Value: \$11,772,907.88
Period Return: (\$35,478.51) (-0.30%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	-70970	-6.43%	(\$757,111.81)	\$52,680.39
AES	0	0.00%	\$0.00	\$86,724.44
AMAT	2488	0.21%	\$24,888.76	(\$291.49)
AMP	21542	4.12%	\$485,517.85	N/A
ARG	8068	2.59%	\$304,976.93	(\$1,651.77)
BTU	34780	9.46%	\$1,113,159.28	(\$72,127.67)
CBG	-4006	-0.31%	(\$35,973.88)	\$3,324.98
DHR	-21564	-5.62%	(\$661,349.33)	\$9,837.37
EQR	-17007	-2.89%	(\$340,426.69)	\$17,830.45
HAL	30898	5.80%	\$682,539.78	(\$24,766.02)
KIM	35299	2.61%	\$307,361.20	(\$28,399.11)
L	-20237	-4.59%	(\$540,196.00)	\$12,777.56
LSI	-6469	-0.25%	(\$29,831.98)	\$1,610.80
MOLX	-34408	-4.03%	(\$475,010.48)	N/A
MRO	-17776	-2.59%	(\$304,883.52)	\$8,109.63
OKE	0	0.00%	\$0.00	(\$17,018.78)
PLD	48194	6.29%	\$740,299.47	(\$55,197.77)
PXD	1144	0.27%	\$31,912.85	(\$1,423.16)
TXN	-65901	-10.72%	(\$1,261,901.32)	(\$20,305.09)
TXT	47034	4.31%	\$507,164.76	(\$24,547.70)



Energy 18.11 % Financials 20.81 %
 Industrials 9.93 %
 Information Technology 15.22 %
 Materials 9.02 % Utilities 0.00 %

Transactions On This Date

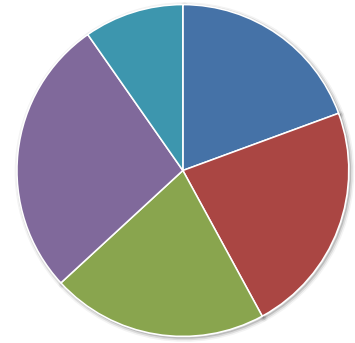
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
AES	Buy to close	\$9.91	144549.0	\$1,433,085.76	\$505.92	\$716.54	\$1,434,308.22
AMP	Buy to open	\$22.05	21542.0	\$474,937.56	\$75.40	\$237.47	\$475,250.43
OKE	Sell to close	\$12.74	104142.0	\$1,326,568.93	\$364.50	\$663.28	\$1,327,596.72
MOLX	Sell to open	\$14.13	34408.0	\$486,348.67	\$120.43	\$243.17	\$486,712.27

Positions By Date - 6/16/09

Date: 6/16/09
Total Value: \$11,744,914.49
Period Return: (\$27,993.39) (-0.24%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	-70970	-6.27%	(\$736,174.73)	\$20,937.08
AMAT	2488	0.21%	\$24,440.31	(\$448.45)
AMP	21542	4.07%	\$478,268.39	(\$7,249.46)
ARG	8068	2.55%	\$299,496.05	(\$5,480.88)
BTU	34780	9.12%	\$1,070,613.92	(\$42,545.35)
CBG	-4006	-0.30%	(\$35,132.62)	\$841.26
DHR	-21564	-5.52%	(\$648,197.19)	\$13,152.14
EQR	-17007	-2.85%	(\$334,583.09)	\$5,843.59
HAL	30898	5.65%	\$663,670.43	(\$18,869.35)
IR	-67365	-9.48%	(\$1,113,469.95)	N/A
KIM	35299	2.58%	\$303,515.49	(\$3,845.71)
L	-20237	-4.56%	(\$535,084.98)	\$5,111.02
LSI	-6469	-0.25%	(\$29,058.80)	\$773.18
MOLX	-34408	-4.03%	(\$473,816.98)	\$1,193.49
MRO	-17776	-2.58%	(\$303,145.74)	\$1,737.78
PLD	48194	6.21%	\$729,341.09	(\$10,958.38)
PXD	1144	0.26%	\$31,081.73	(\$831.12)
TXN	-65901	-10.54%	(\$1,238,012.99)	\$23,888.34
TXT	47034	4.15%	\$487,248.70	(\$19,916.06)
WU	74236	9.60%	\$1,127,467.71	N/A



Energy 17.61 % Financials 20.57 %
 Industrials 19.15 %
 Information Technology 24.63 %
 Materials 8.82 %

Transactions On This Date

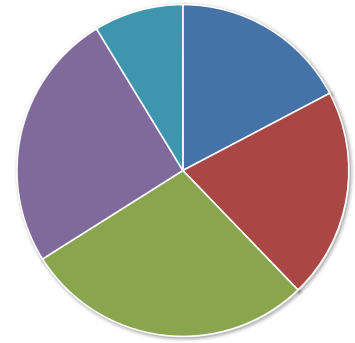
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
WU	Buy to open	\$15.51	74236.0	\$1,151,354.74	\$259.83	\$575.68	\$1,152,190.24
IR	Sell to open	\$17.04	67365.0	\$1,147,675.59	\$235.78	\$573.84	\$1,148,485.20

Positions By Date - 6/17/09

Date: 6/17/09
Total Value: \$11,653,165.47
Period Return: (\$91,749.02) (-0.78%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	-70970	-6.08%	(\$708,483.75)	\$27,690.98
AMAT	2488	0.21%	\$24,530.00	\$89.69
AMP	21542	4.01%	\$467,296.24	(\$10,972.15)
ARG	8068	2.57%	\$299,045.57	(\$450.48)
BTU	34780	8.83%	\$1,029,065.73	(\$41,548.20)
CBG	-4006	-0.29%	(\$33,810.64)	\$1,321.98
DE	13843	4.42%	\$514,509.73	N/A
DHR	-21564	-5.61%	(\$653,222.81)	(\$5,025.61)
DOV	-17161	-4.57%	(\$532,182.07)	N/A
EQR	-17007	-2.82%	(\$328,289.99)	\$6,293.10
HAL	30898	5.52%	\$643,621.75	(\$20,048.68)
IR	-67365	-9.41%	(\$1,097,132.93)	\$16,337.02
KIM	35299	2.53%	\$294,640.77	(\$8,874.72)
L	-20237	-4.54%	(\$528,991.06)	\$6,093.91
LSI	-6469	-0.26%	(\$30,218.57)	(\$1,159.77)
MOLX	-34408	-4.00%	(\$465,760.90)	\$8,056.08
MRO	-17776	-2.56%	(\$298,318.58)	\$4,827.16
PLD	48194	6.19%	\$720,817.90	(\$8,523.18)
PXD	1144	0.26%	\$30,762.94	(\$318.79)
TXN	-65901	-10.97%	(\$1,278,623.16)	(\$40,610.17)
TXT	47034	4.06%	\$472,890.61	(\$14,358.09)
WU	74236	9.63%	\$1,122,690.31	(\$4,777.41)



Energy 17.18 % Financials 20.37 %
 Industrials 28.06 %
 Information Technology 25.07 %
 Materials 8.65 %

Transactions On This Date

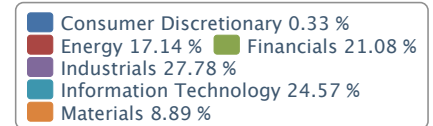
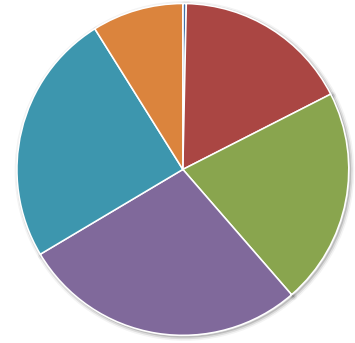
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
DOV	Sell to open	\$31.05	17161.0	\$532,805.05	\$60.06	\$266.40	\$533,131.52
DE	Buy to open	\$37.59	13843.0	\$520,289.33	\$48.45	\$260.14	\$520,597.93

Positions By Date - 6/18/09

Date: 6/18/09
Total Value: \$11,626,024.16
Period Return: (\$27,141.31) (-0.23%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	-70970	-6.26%	(\$728,070.05)	(\$19,586.30)
AMAT	0	0.00%	\$0.00	(\$224.22)
AMP	21542	4.02%	\$467,100.31	(\$195.93)
ARG	8068	2.63%	\$305,502.49	\$6,456.92
BTU	34780	8.86%	\$1,030,062.88	\$997.16
CBG	-4006	-0.29%	(\$34,171.18)	(\$360.54)
DE	13843	4.37%	\$508,604.49	(\$5,905.24)
DHR	-21564	-5.65%	(\$656,537.57)	(\$3,314.77)
DOV	-17161	-4.51%	(\$524,394.80)	\$7,787.27
EQR	-17007	-2.90%	(\$337,280.14)	(\$8,990.14)
HAL	30898	5.46%	\$634,481.91	(\$9,139.84)
IR	-67365	-9.36%	(\$1,088,453.89)	\$8,679.04
KIM	35299	2.54%	\$295,824.07	\$1,183.30
L	-20237	-4.60%	(\$534,691.82)	(\$5,700.76)
LSI	0	0.00%	\$0.00	\$1,224.21
MOLX	-34408	-4.01%	(\$466,656.02)	(\$895.12)
MRO	-17776	-2.56%	(\$297,932.41)	\$386.17
PLD	48194	6.39%	\$742,328.80	\$21,510.89
PXD	1144	0.26%	\$30,318.92	(\$444.02)
TXN	-65901	-10.96%	(\$1,273,845.49)	\$4,777.67
TXT	47034	3.88%	\$451,585.06	(\$21,305.55)
VNO	1023	0.33%	\$38,861.79	N/A
WU	74236	9.60%	\$1,116,547.93	(\$6,142.38)
WYNN	-1500	-0.33%	(\$38,607.66)	N/A



Transactions On This Date

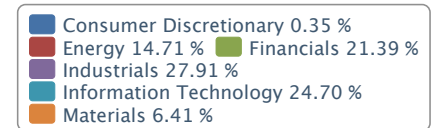
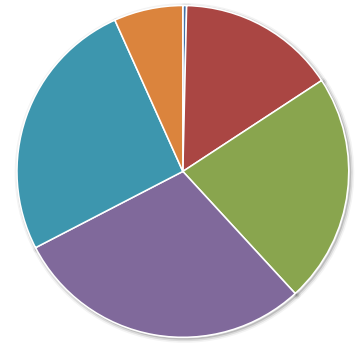
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
VNO	Buy to open	\$37.47	1023.0	\$38,333.71	\$3.58	\$19.17	\$38,356.46
AMAT	Sell to close	\$9.77	2488.0	\$24,305.78	\$8.71	\$12.15	\$24,326.64
LSI	Buy to close	\$4.48	6469.0	\$28,994.37	\$22.64	\$14.50	\$29,031.51
WYNN	Sell to open	\$26.85	1500.0	\$40,277.76	\$5.25	\$20.14	\$40,303.15

Positions By Date - 6/19/09

Date: 6/19/09
Total Value: \$11,581,524.77
Period Return: (\$44,499.39) (-0.38%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	-70970	-6.41%	(\$742,928.63)	(\$14,858.57)
AMP	21542	4.06%	\$470,235.21	\$3,134.90
ARG	0	0.00%	\$0.00	\$3,754.02
BTU	34780	9.01%	\$1,043,358.31	\$13,295.42
CBG	-4006	-0.30%	(\$34,651.90)	(\$480.72)
DE	13843	4.35%	\$503,327.47	(\$5,277.02)
DHR	-21564	-5.65%	(\$654,399.01)	\$2,138.56
DOV	-17161	-4.51%	(\$522,837.35)	\$1,557.45
EQR	-17007	-2.90%	(\$335,482.11)	\$1,798.03
HAL	30898	5.44%	\$630,354.23	(\$4,127.67)
IR	-67365	-9.57%	(\$1,107,854.10)	(\$19,400.21)
KIM	35299	2.60%	\$300,853.07	\$5,029.01
L	-20237	-4.66%	(\$539,213.11)	(\$4,521.29)
MOLX	-34408	-4.02%	(\$465,760.90)	\$895.12
MRO	0	0.00%	\$0.00	\$2,123.95
PLD	48194	6.54%	\$757,345.84	\$15,017.04
PXD	1144	0.26%	\$29,556.11	(\$762.81)
TXN	-65901	-11.17%	(\$1,293,553.37)	(\$19,707.88)
TXT	47034	3.84%	\$444,174.44	(\$7,410.63)
VNO	1023	0.34%	\$39,043.59	\$181.80
WU	74236	9.51%	\$1,101,533.23	(\$15,014.70)
WYNN	-1500	-0.35%	(\$39,974.11)	(\$1,366.45)



Transactions On This Date

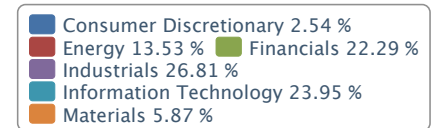
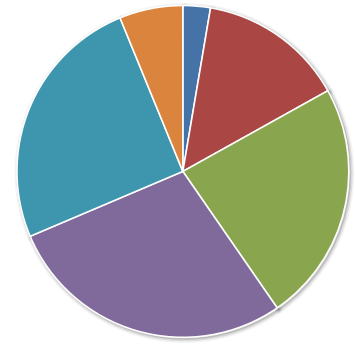
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
MRO	Buy to close	\$16.64	17776.0	\$295,808.46	\$62.22	\$147.90	\$296,018.58
ARG	Sell to close	\$38.33	8068.0	\$309,256.52	\$28.24	\$154.63	\$309,439.38

Positions By Date - 6/22/09

Date: 6/22/09
Total Value: \$11,537,813.78
Period Return: (\$43,710.99) (-0.38%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	-70970	-5.87%	(\$676,740.44)	\$66,188.19
AMP	21542	3.87%	\$446,527.52	(\$23,707.69)
BTU	34780	8.16%	\$940,983.55	(\$102,374.76)
CBG	-4006	-0.27%	(\$30,685.96)	\$3,965.94
DE	13843	4.24%	\$489,129.77	(\$14,197.70)
DHR	-21564	-5.51%	(\$635,900.48)	\$18,498.53
DOV	-17161	-4.31%	(\$497,450.85)	\$25,386.50
EQR	-17007	-2.79%	(\$321,847.06)	\$13,635.05
HAL	30898	5.14%	\$592,615.53	(\$37,738.70)
IR	-67365	-9.08%	(\$1,048,121.88)	\$59,732.23
KIM	35299	2.38%	\$274,228.91	(\$26,624.17)
L	-20237	-4.52%	(\$521,717.68)	\$17,495.43
LB	32917	2.22%	\$255,865.08	N/A
MOLX	-34408	-3.83%	(\$441,592.66)	\$24,168.25
PLD	48194	5.99%	\$690,783.82	(\$66,562.01)
PXD	1144	0.23%	\$26,994.42	(\$2,561.68)
TROW	-7074	-2.16%	(\$249,052.02)	N/A
TXN	-65901	-10.85%	(\$1,252,345.99)	\$41,207.38
TXT	47034	3.66%	\$422,405.72	(\$21,768.72)
VNO	1023	0.32%	\$36,429.14	(\$2,614.45)
WU	74236	9.27%	\$1,069,456.36	(\$32,076.87)
WYNN	-1500	-0.32%	(\$37,176.14)	\$2,797.97



Transactions On This Date

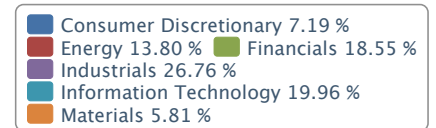
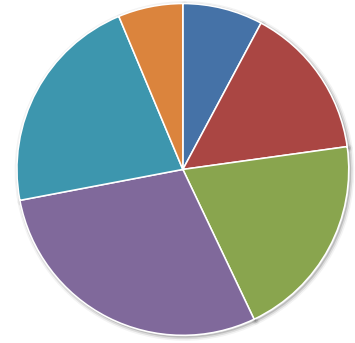
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
LB	Buy to open	\$7.93	32917.0	\$260,982.38	\$115.21	\$130.49	\$261,228.08
TROW	Sell to open	\$37.89	7074.0	\$268,014.08	\$24.76	\$134.01	\$268,172.85

Positions By Date - 6/23/09

Date: 6/23/09
Total Value: \$11,616,438.37
Period Return: \$78,624.59 (0.68%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	-70970	-5.81%	(\$675,389.66)	\$1,350.78
AMP	0	0.00%	\$0.00	\$4,310.49
BTU	34780	8.35%	\$969,901.10	\$28,917.54
CBG	-4006	-0.30%	(\$35,012.44)	(\$4,326.48)
DE	13843	4.25%	\$493,150.36	\$4,020.59
DHR	-21564	-5.48%	(\$636,221.26)	(\$320.78)
DOV	-17161	-4.28%	(\$497,295.10)	\$155.75
EQR	-17007	-2.79%	(\$324,394.27)	(\$2,547.21)
HAL	30898	5.22%	\$606,472.71	\$13,857.18
IR	-67365	-9.05%	(\$1,051,695.60)	(\$3,573.72)
KIM	35299	2.40%	\$279,257.92	\$5,029.01
L	-20237	-4.53%	(\$526,632.13)	(\$4,914.45)
LB	32917	2.16%	\$251,415.25	(\$4,449.83)
MAR	14711	2.36%	\$273,955.84	N/A
MOLX	0	0.00%	\$0.00	\$596.75
PLD	48194	5.98%	\$694,436.62	\$3,652.79
PXD	1144	0.23%	\$26,948.88	(\$45.54)
TROW	-7074	-2.22%	(\$257,642.22)	(\$8,590.19)
TXN	-65901	-10.60%	(\$1,230,846.49)	\$21,499.50
TXT	47034	3.71%	\$430,742.67	\$8,336.95
VNO	1023	0.32%	\$36,957.23	\$528.08
WU	74236	9.37%	\$1,087,883.50	\$18,427.14
WYN	-25553	-2.35%	(\$272,907.95)	N/A
WYNN	-1500	-0.32%	(\$36,861.64)	\$314.50



Transactions On This Date

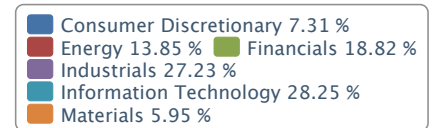
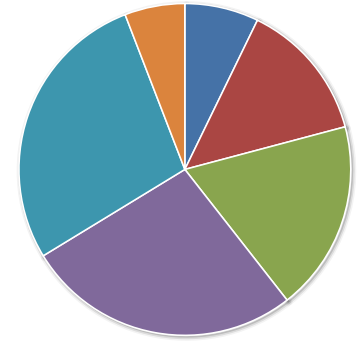
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
MAR	Buy to open	\$18.72	14711.0	\$275,401.17	\$51.49	\$137.70	\$275,590.36
AMP	Sell to close	\$20.93	21542.0	\$450,838.01	\$75.40	\$225.42	\$451,138.82
WYN	Sell to open	\$10.64	25553.0	\$271,965.26	\$89.44	\$135.98	\$272,190.68
MOLX	Buy to close	\$12.82	34408.0	\$440,995.91	\$120.43	\$220.50	\$441,336.83

Positions By Date - 6/24/09

Date: 6/24/09
Total Value: \$11,594,698.47
Period Return: (\$21,739.89) (-0.19%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	SPNL
AA	-70970	-5.95%	(\$689,572.84)	(\$14,183.18)
BTU	34780	8.39%	\$972,227.79	\$2,326.70
CBG	-4006	-0.30%	(\$34,211.24)	\$801.20
DE	13843	4.33%	\$502,447.97	\$9,297.61
DHR	-21564	-5.56%	(\$644,779.82)	(\$8,558.55)
DOV	-17161	-4.29%	(\$497,762.34)	(\$467.24)
EQR	-17007	-2.84%	(\$328,739.50)	(\$4,345.23)
HAL	30898	5.23%	\$606,472.71	\$0.00
IR	-67365	-9.23%	(\$1,070,074.75)	(\$18,379.15)
JDSU	83979	3.94%	\$456,845.76	N/A
KIM	35299	2.49%	\$288,724.29	\$9,466.37
L	-20237	-4.52%	(\$524,076.61)	\$2,555.51
LB	32917	2.20%	\$254,752.62	\$3,337.37
LSI	-102906	-4.09%	(\$474,554.03)	N/A
MAR	14711	2.41%	\$279,474.38	\$5,518.53
PLD	48194	6.11%	\$708,641.93	\$14,205.31
PXD	1144	0.23%	\$27,176.59	\$227.70
TROW	-7074	-2.24%	(\$260,251.09)	(\$2,608.87)
TXN	-65901	-10.81%	(\$1,252,943.20)	(\$22,096.71)
TXT	47034	3.81%	\$442,321.78	\$11,579.10
VNO	1023	0.32%	\$37,519.94	\$562.71
WU	74236	9.41%	\$1,090,613.44	\$2,729.95
WYN	-25553	-2.37%	(\$274,557.65)	(\$1,649.70)
WYNN	-1500	-0.34%	(\$39,030.61)	(\$2,168.97)



Transactions On This Date

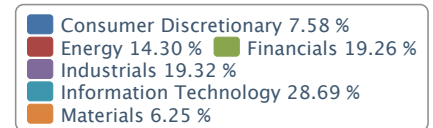
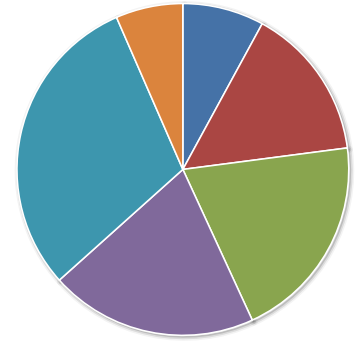
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
LSI	Sell to open	\$4.59	102906.0	\$472,504.12	\$360.17	\$236.25	\$473,100.54
JDSU	Buy to open	\$5.52	83979.0	\$463,564.08	\$293.93	\$231.78	\$464,089.79

Positions By Date - 6/25/09

Date: 6/25/09
Total Value: \$11,592,873.49
Period Return: (\$1,824.98) (-0.02%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	-70970	-6.25%	(\$724,017.72)	(\$34,444.87)
BTU	34780	8.81%	\$1,020,756.09	\$48,528.29
CBG	-4006	-0.32%	(\$36,574.78)	(\$2,363.54)
DE	0	0.00%	\$0.00	\$26,636.40
DHR	-21564	-5.70%	(\$660,292.19)	(\$15,512.37)
DOV	0	0.00%	\$0.00	(\$15,574.54)
EQR	-17007	-2.87%	(\$332,185.72)	(\$3,446.22)
HAL	30898	5.25%	\$608,536.55	\$2,063.84
IR	-67365	-9.64%	(\$1,118,064.74)	(\$47,989.99)
JDSU	83979	3.98%	\$461,044.71	\$4,198.95
KIM	35299	2.54%	\$294,640.77	\$5,916.48
L	-20237	-4.67%	(\$541,768.62)	(\$17,692.01)
LB	32917	2.28%	\$264,319.75	\$9,567.13
LSI	-102906	-4.07%	(\$471,479.17)	\$3,074.86
MAR	14711	2.49%	\$289,197.51	\$9,723.13
PLD	48194	6.25%	\$724,470.70	\$15,828.77
PXD	1144	0.24%	\$28,178.49	\$1,001.90
TROW	-7074	-2.29%	(\$265,214.32)	(\$4,963.22)
TXN	-65901	-11.00%	(\$1,275,039.91)	(\$22,096.71)
TXT	47034	3.98%	\$461,774.67	\$19,452.89
VNO	1023	0.33%	\$38,247.14	\$727.20
WU	74236	9.65%	\$1,118,595.39	\$27,981.95
WYN	-25553	-2.46%	(\$284,927.21)	(\$10,369.56)
WYNN	-1500	-0.35%	(\$40,299.45)	(\$1,268.85)



Transactions On This Date

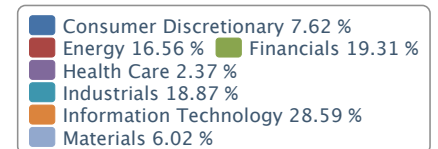
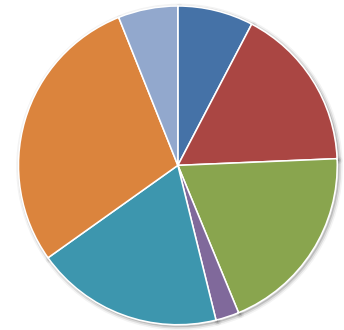
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
DOV	Buy to close	\$29.91	17161.0	\$513,336.88	\$60.06	\$256.67	\$513,653.61
DE	Sell to close	\$38.22	13843.0	\$529,084.37	\$48.45	\$264.54	\$529,397.36

Positions By Date - 6/29/09

Date: 6/29/09
Total Value: \$11,716,951.45
Period Return: \$124,077.96 (1.07%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	-70970	-6.02%	(\$705,106.81)	\$18,910.91
BTU	34780	8.66%	\$1,015,105.53	(\$5,650.55)
CBG	-4006	-0.32%	(\$37,816.64)	(\$1,241.86)
DHR	-21564	-5.73%	(\$671,525.29)	(\$11,233.10)
EQR	-17007	-2.83%	(\$331,736.22)	\$449.51
HAL	30898	5.27%	\$617,381.56	\$8,845.01
IR	-67365	-9.24%	(\$1,082,327.51)	\$35,737.23
JDSU	83979	4.10%	\$480,359.88	\$19,315.17
KIM	35299	2.49%	\$292,274.18	(\$2,366.59)
L	-20237	-4.60%	(\$539,409.69)	\$2,358.93
LB	32917	2.29%	\$268,547.09	\$4,227.34
LSI	-102906	-3.94%	(\$461,229.62)	\$10,249.55
MAR	14711	2.49%	\$291,299.81	\$2,102.30
PLD	48194	6.46%	\$756,939.97	\$32,469.27
PXD	1144	0.25%	\$29,146.24	\$967.75
SE	19812	2.38%	\$278,312.75	N/A
TROW	-7074	-2.27%	(\$266,359.68)	(\$1,145.36)
TXN	-65901	-10.86%	(\$1,272,053.87)	\$2,986.04
TXT	47034	3.91%	\$457,606.20	(\$4,168.48)
VNO	1023	0.33%	\$38,480.88	\$233.74
WU	74236	9.70%	\$1,136,340.04	\$17,744.65
WYN	-25553	-2.50%	(\$292,468.71)	(\$7,541.50)
WYNN	-1500	-0.34%	(\$40,050.02)	\$249.43
XRAY	-9200	-2.37%	(\$277,152.61)	N/A



Transactions On This Date

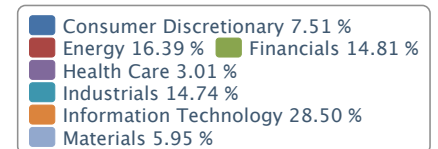
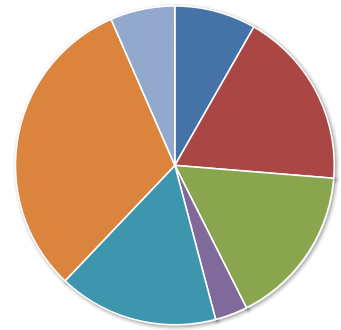
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
XRAY	Sell to open	\$30.09	9200.0	\$276,793.72	\$32.20	\$138.40	\$276,964.31
SE	Buy to open	\$13.98	19812.0	\$276,996.85	\$69.34	\$138.50	\$277,204.69

Positions By Date - 6/30/09

Date: 6/30/09
Total Value: \$11,716,747.79
Period Return: (\$203.66) (-0.00%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	-70970	-5.95%	(\$697,677.52)	\$7,429.29
BTU	34780	8.56%	\$1,002,474.88	(\$12,630.65)
CBG	-4006	-0.32%	(\$37,496.16)	\$320.48
COV	-1305	-0.34%	(\$40,088.47)	N/A
DHR	-21564	-5.64%	(\$660,506.15)	\$11,019.13
EQR	-17007	-2.84%	(\$333,084.74)	(\$1,348.52)
HAL	30898	5.21%	\$610,305.55	(\$7,076.01)
IR	-67365	-9.11%	(\$1,067,011.55)	\$15,315.96
JDSU	83979	4.10%	\$480,359.88	\$0.00
KIM	35299	2.54%	\$297,303.19	\$5,029.01
L	0	0.00%	\$0.00	\$786.31
LB	32917	2.27%	\$266,322.17	(\$2,224.91)
LSI	-102906	-3.99%	(\$467,379.35)	(\$6,149.73)
MAR	14711	2.47%	\$289,985.87	(\$1,313.94)
PLD	48194	6.52%	\$763,433.83	\$6,493.85
PXD	1144	0.25%	\$29,032.38	(\$113.85)
SE	19812	2.38%	\$278,312.75	\$0.00
SYK	1012	0.32%	\$37,894.57	N/A
TROW	-7074	-2.26%	(\$265,150.69)	\$1,208.99
TXN	-65901	-10.86%	(\$1,272,053.87)	\$0.00
TXT	0	0.00%	\$0.00	(\$10,189.61)
VNO	1023	0.33%	\$38,982.99	\$502.11
WU	74236	9.55%	\$1,119,277.87	(\$17,062.16)
WYN	-25553	-2.44%	(\$285,634.23)	\$6,834.48
WYNN	-1500	-0.33%	(\$38,282.31)	\$1,767.71
XRAY	-9200	-2.34%	(\$274,281.49)	\$2,871.12



Transactions On This Date

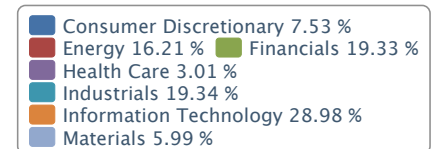
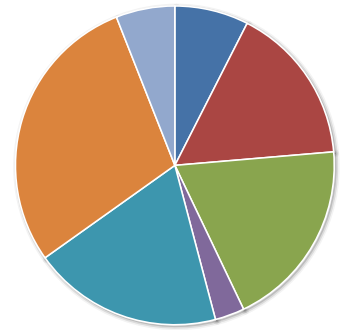
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
SYK	Buy to open	\$37.83	1012.0	\$38,285.53	\$3.54	\$19.14	\$38,308.21
COV	Sell to open	\$30.83	1305.0	\$40,227.67	\$4.57	\$20.11	\$40,252.35
TXT	Sell to close	\$9.51	47034.0	\$447,416.58	\$164.62	\$223.71	\$447,804.91
L	Buy to close	\$26.62	20237.0	\$538,623.38	\$70.83	\$269.31	\$538,963.52

Positions By Date - 7/1/09

Date: 7/1/09
Total Value: \$11,660,318.43
Period Return: (\$56,429.36) (-0.48%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	-70970	-5.99%	(\$699,028.30)	(\$1,350.78)
ALL	-24311	-4.65%	(\$542,373.01)	N/A
BTU	34780	8.56%	\$997,821.48	(\$4,653.40)
CAT	17111	4.36%	\$508,461.17	N/A
CBG	0	0.00%	\$0.00	\$1,722.58
COV	-1305	-0.34%	(\$39,467.45)	\$621.03
DHR	-21564	-5.61%	(\$654,408.18)	\$6,097.97
EQR	-17007	-2.87%	(\$334,583.09)	(\$1,498.36)
HAL	30898	5.23%	\$610,305.55	\$0.00
IR	-67365	-9.37%	(\$1,092,538.15)	(\$25,526.59)
JDSU	83979	4.03%	\$470,282.40	(\$10,077.48)
KIM	35299	2.60%	\$303,552.80	\$6,249.62
LB	32917	2.35%	\$273,441.90	\$7,119.72
LSI	-102906	-4.15%	(\$483,778.62)	(\$16,399.28)
MAR	14711	2.39%	\$278,291.83	(\$11,694.04)
PLD	48194	6.61%	\$770,849.81	\$7,415.98
PXD	0	0.00%	\$0.00	(\$375.71)
SE	19812	2.42%	\$282,424.94	\$4,112.19
SYK	1012	0.33%	\$37,904.10	\$9.54
TROW	-7074	-2.25%	(\$262,859.97)	\$2,290.72
TXN	-65901	-11.06%	(\$1,289,970.12)	(\$17,916.25)
VNO	1023	0.34%	\$39,398.53	\$415.54
WU	74236	9.74%	\$1,135,657.55	\$16,379.68
WYN	-25553	-2.47%	(\$287,755.28)	(\$2,121.05)
WYNN	-1500	-0.33%	(\$38,379.91)	(\$97.60)
XRAY	-9200	-2.35%	(\$273,473.99)	\$807.50



Transactions On This Date

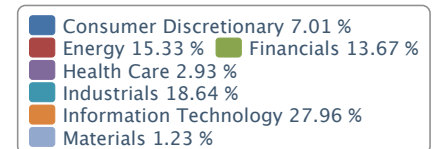
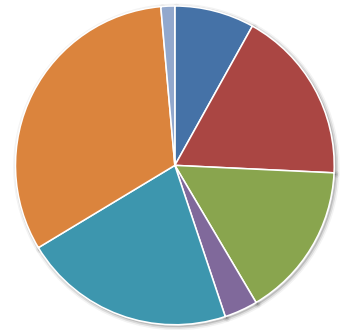
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
CBG	Buy to close	\$8.93	4006.0	\$35,773.58	\$14.02	\$17.89	\$35,805.49
ALL	Sell to open	\$21.78	24311.0	\$529,608.74	\$85.09	\$264.80	\$529,958.63
CAT	Buy to open	\$29.98	17111.0	\$512,903.89	\$59.89	\$256.45	\$513,220.23
PXD	Sell to close	\$25.05	1144.0	\$28,656.67	\$4.00	\$14.33	\$28,675.00

Positions By Date - 7/6/09

Date: 7/6/09
Total Value: \$11,584,867.90
Period Return: (\$75,450.53) (-0.65%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AA	0	0.00%	\$0.00	\$73,617.47
ALL	-24311	-4.61%	(\$534,368.30)	\$8,004.71
BTU	34780	8.07%	\$934,335.84	(\$63,485.64)
CAT	17111	4.19%	\$485,634.80	(\$22,826.37)
COV	-1305	-0.33%	(\$38,311.05)	\$1,156.40
DHR	-21564	-5.49%	(\$636,328.25)	\$18,079.94
EQR	-17007	-2.79%	(\$323,195.58)	\$11,387.51
HAL	30898	4.92%	\$570,503.01	(\$39,802.54)
HST	19415	1.25%	\$145,058.89	N/A
IP	-10808	-1.23%	(\$142,098.43)	N/A
IR	-67365	-8.96%	(\$1,037,911.24)	\$54,626.91
JDSU	83979	3.72%	\$430,812.27	(\$39,470.13)
KIM	35299	2.50%	\$289,267.96	(\$14,284.84)
LB	32917	2.21%	\$255,865.08	(\$17,576.82)
LSI	-102906	-4.03%	(\$466,354.39)	\$17,424.23
MAR	14711	2.25%	\$261,079.26	(\$17,212.57)
PLD	0	0.00%	\$0.00	(\$22,659.94)
SE	19812	2.34%	\$270,581.84	(\$11,843.10)
SYK	1012	0.32%	\$37,169.86	(\$734.24)
TROW	-7074	-2.19%	(\$253,951.62)	\$8,908.35
TXN	-65901	-11.03%	(\$1,278,025.95)	\$11,944.17
VNO	1023	0.33%	\$37,892.19	(\$1,506.34)
WU	74236	9.18%	\$1,063,996.47	(\$71,661.08)
WYN	-25553	-2.24%	(\$259,710.33)	\$28,044.94
WYNN	-1500	-0.31%	(\$35,451.81)	\$2,928.11
XRAY	-9200	-2.28%	(\$264,232.58)	\$9,241.41



Transactions On This Date

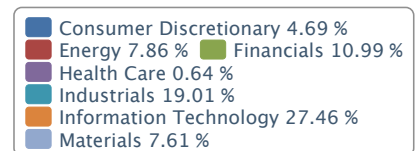
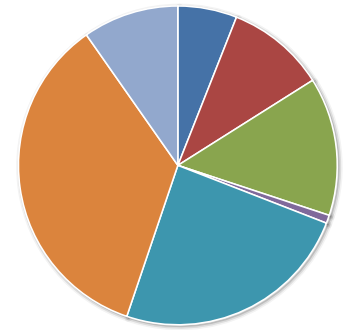
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
HST	Buy to open	\$7.17	19415.0	\$139,112.38	\$67.95	\$69.56	\$139,249.89
PLD	Sell to close	\$15.52	48194.0	\$748,189.87	\$168.68	\$374.09	\$748,732.64
AA	Buy to close	\$8.81	70970.0	\$625,410.83	\$248.40	\$312.71	\$625,971.93
IP	Sell to open	\$13.00	10808.0	\$140,557.03	\$37.83	\$70.28	\$140,665.13

Positions By Date - 7/7/09

Date: 7/7/09
Total Value: \$11,572,360.07
Period Return: (\$12,507.83) (-0.11%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
ALL	-24311	-4.46%	(\$515,979.11)	\$18,389.19
APD	-13795	-6.45%	(\$745,925.28)	N/A
BTU	34780	7.86%	\$909,739.31	(\$24,596.53)
CAT	17111	4.01%	\$464,034.01	(\$21,600.79)
COV	-1305	-0.33%	(\$38,107.61)	\$203.44
DHR	0	0.00%	\$0.00	\$16,047.28
EQR	-17007	-2.65%	(\$306,114.31)	\$17,081.27
FLS	35951	6.10%	\$706,200.23	N/A
HAL	0	0.00%	\$0.00	(\$16,805.52)
HST	19415	1.20%	\$138,932.18	(\$6,126.71)
IP	-10808	-1.16%	(\$134,776.75)	\$7,321.68
IR	-67365	-8.89%	(\$1,029,232.20)	\$8,679.04
JDSU	83979	3.62%	\$419,055.21	(\$11,757.06)
KIM	35299	2.38%	\$275,578.33	(\$13,689.64)
LB	0	0.00%	\$0.00	(\$889.97)
LSI	-102906	-4.12%	(\$476,603.94)	(\$10,249.55)
MAR	14711	2.23%	\$258,188.60	(\$2,890.66)
SE	0	0.00%	\$0.00	(\$5,921.55)
SYK	1012	0.31%	\$36,349.80	(\$820.06)
TROW	0	0.00%	\$0.00	\$11,517.22
TXN	-65901	-10.72%	(\$1,240,401.82)	\$37,624.13
VNO	1023	0.31%	\$35,606.72	(\$2,285.48)
WU	74236	9.00%	\$1,041,474.41	(\$22,522.05)
WYN	-25553	-2.17%	(\$250,990.47)	\$8,719.86
WYNN	-1500	-0.29%	(\$33,347.91)	\$2,103.90
XRAY	0	0.00%	\$0.00	\$6,280.57



Transactions On This Date

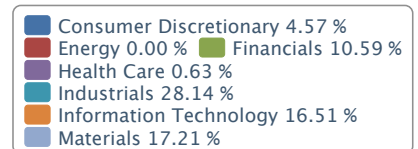
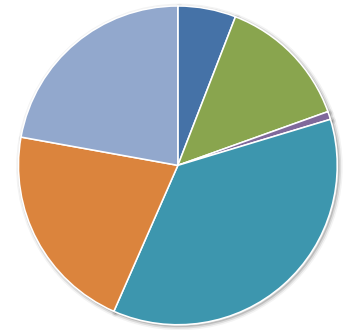
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
HAL	Sell to close	\$17.92	30898.0	\$553,697.50	\$108.14	\$276.85	\$554,082.49
XRAY	Buy to close	\$28.04	9200.0	\$257,952.01	\$32.20	\$128.98	\$258,113.18
APD	Sell to open	\$55.76	13795.0	\$769,147.13	\$48.28	\$384.57	\$769,579.99
FLS	Buy to open	\$20.37	35951.0	\$732,228.95	\$125.83	\$366.11	\$732,720.89
DHR	Buy to close	\$28.76	21564.0	\$620,280.96	\$75.47	\$310.14	\$620,666.58
SE	Sell to close	\$13.36	19812.0	\$264,660.30	\$69.34	\$132.33	\$264,861.97
LB	Sell to close	\$7.75	32917.0	\$254,975.11	\$115.21	\$127.49	\$255,217.81
TROW	Buy to close	\$34.27	7074.0	\$242,434.39	\$24.76	\$121.22	\$242,580.37

Positions By Date - 7/8/09

Date: 7/8/09
Total Value: \$11,674,488.17
Period Return: \$102,128.10 (0.88%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
ALL	-24311	-4.34%	(\$506,676.34)	\$9,302.77
APD	-13795	-6.54%	(\$763,740.99)	(\$17,815.71)
ARG	-31739	-9.50%	(\$1,108,788.43)	N/A
BTU	0	0.00%	\$0.00	\$38,556.73
CAT	17111	4.01%	\$468,476.73	\$4,442.72
COV	-1305	-0.32%	(\$37,893.46)	\$214.15
DE	33312	9.34%	\$1,090,876.43	N/A
EQR	-17007	-2.57%	(\$300,270.72)	\$5,843.59
FLS	35951	6.10%	\$712,022.44	\$5,822.21
HST	19415	1.13%	\$131,544.09	(\$7,388.09)
IP	-10808	-1.18%	(\$137,185.20)	(\$2,408.45)
IR	-67365	-8.68%	(\$1,013,405.71)	\$15,826.49
JDSU	83979	3.49%	\$407,298.15	(\$11,757.06)
KIM	35299	2.25%	\$262,781.49	(\$12,796.83)
LSI	-102906	-3.92%	(\$457,129.80)	\$19,474.14
MAR	14711	2.17%	\$253,458.43	(\$4,730.17)
SYK	1012	0.31%	\$36,006.51	(\$343.28)
TXN	0	0.00%	\$0.00	\$20,902.29
VNO	1023	0.30%	\$35,459.55	(\$147.17)
WU	74236	9.11%	\$1,063,313.98	\$21,839.57
WYN	-25553	-2.12%	(\$247,691.07)	\$3,299.41
WYNN	-1500	-0.28%	(\$32,436.94)	\$910.97



Transactions On This Date

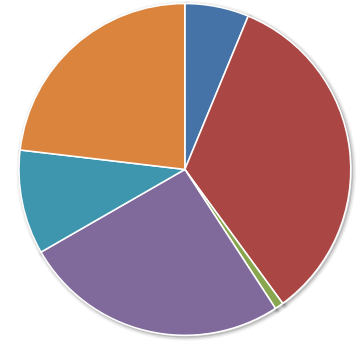
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
BTU	Sell to close	\$27.27	34780.0	\$948,296.03	\$121.73	\$474.15	\$948,891.91
DE	Buy to open	\$33.10	33312.0	\$1,102,747.01	\$116.59	\$551.37	\$1,103,414.98
TXN	Buy to close	\$18.51	65901.0	\$1,219,499.53	\$230.65	\$609.75	\$1,220,339.93
ARG	Sell to open	\$35.86	31739.0	\$1,138,029.25	\$111.09	\$569.01	\$1,138,709.35

Positions By Date - 7/9/09

Date: 7/9/09
Total Value: \$11,759,205.92
Period Return: \$84,717.75 (0.73%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
ALL	-24311	-4.30%	(\$505,378.28)	\$1,298.06
APD	-13795	-6.59%	(\$775,290.48)	(\$11,549.49)
ARG	-31739	-9.53%	(\$1,120,898.26)	(\$12,109.84)
CAT	17111	3.99%	\$469,549.11	\$1,072.38
COV	-1305	-0.32%	(\$38,129.02)	(\$235.56)
DE	33312	9.23%	\$1,085,702.07	(\$5,174.36)
EQR	0	0.00%	\$0.00	\$7,341.95
FLS	35951	6.15%	\$723,324.39	\$11,301.94
HST	19415	1.14%	\$134,607.44	\$3,063.36
IP	-10808	-1.19%	(\$139,786.32)	(\$2,601.12)
IR	0	0.00%	\$0.00	\$4,594.79
JDSU	83979	3.60%	\$423,254.16	\$15,956.01
KIM	0	0.00%	\$0.00	(\$10,416.03)
LSI	-102906	-4.01%	(\$471,479.17)	(\$14,349.37)
LUK	65732	9.81%	\$1,153,882.30	N/A
MAR	14711	2.20%	\$259,108.36	\$5,649.93
SPG	-27675	-9.69%	(\$1,139,205.28)	N/A
SYK	1012	0.30%	\$35,653.70	(\$352.82)
VNO	1023	0.30%	\$35,009.38	(\$450.17)
WU	0	0.00%	\$0.00	\$62,106.27
WYN	-25553	-2.17%	(\$255,468.24)	(\$7,777.17)
WYNN	-1500	-0.29%	(\$34,627.60)	(\$2,190.66)



Consumer Discretionary	4.67 %
Financials	25.24 %
Health Care	0.63 %
Industrials	19.38 %
Information Technology	7.61 %
Materials	17.31 %

Transactions On This Date

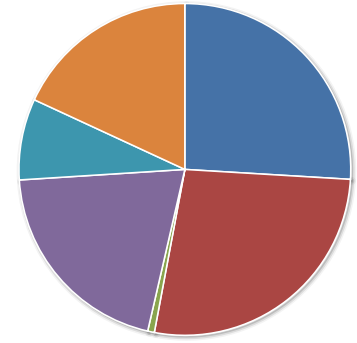
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
WU	Sell to close	\$15.16	74236.0	\$1,125,420.25	\$259.83	\$562.71	\$1,126,242.79
SPG	Sell to open	\$42.57	27675.0	\$1,178,234.29	\$96.86	\$589.12	\$1,178,920.27
EQR	Buy to close	\$17.22	17007.0	\$292,928.77	\$59.52	\$146.46	\$293,134.76
KIM	Sell to close	\$7.15	35299.0	\$252,365.47	\$123.55	\$126.18	\$252,615.20
LUK	Buy to open	\$17.47	65732.0	\$1,148,334.79	\$230.06	\$574.17	\$1,149,139.02
IR	Buy to close	\$14.98	67365.0	\$1,008,810.92	\$235.78	\$504.41	\$1,009,551.11

Positions By Date - 7/13/09

Date: 7/13/09
Total Value: \$11,787,961.90
Period Return: \$28,755.98 (0.24%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
ALL	-24311	-4.53%	(\$533,502.92)	(\$28,124.65)
APD	-13795	-6.76%	(\$796,915.06)	(\$21,624.58)
ARG	-31739	-9.64%	(\$1,136,847.80)	(\$15,949.54)
CAT	17111	4.13%	\$487,166.78	\$17,617.67
COV	-1305	-0.33%	(\$38,503.78)	(\$374.76)
DE	33312	9.45%	\$1,113,704.48	\$28,002.41
FLS	35951	6.26%	\$737,594.52	\$14,270.13
HOT	60919	10.11%	\$1,191,312.37	N/A
HST	19415	1.16%	\$136,950.01	\$2,342.57
IGT	-87603	-10.31%	(\$1,215,232.56)	N/A
IP	-10808	-1.21%	(\$142,869.14)	(\$3,082.81)
JDSU	83979	3.73%	\$439,210.17	\$15,956.01
LSI	-102906	-3.97%	(\$468,404.30)	\$3,074.86
LUK	65732	10.14%	\$1,195,796.83	\$41,914.53
MAR	14711	2.30%	\$271,196.58	\$12,088.22
SPG	-27675	-10.14%	(\$1,195,171.41)	(\$55,966.13)
SYK	1012	0.31%	\$36,759.83	\$1,106.13
VNO	1023	0.31%	\$36,567.66	\$1,558.28
WYN	-25553	-2.24%	(\$264,188.09)	(\$8,719.86)
WYNN	-1500	-0.30%	(\$35,039.70)	(\$412.10)



Consumer Discretionary 25.25 %
 Financials 26.28 %
 Health Care 0.64 %
 Industrials 19.84 %
 Information Technology 7.70 %
 Materials 17.62 %

Transactions On This Date

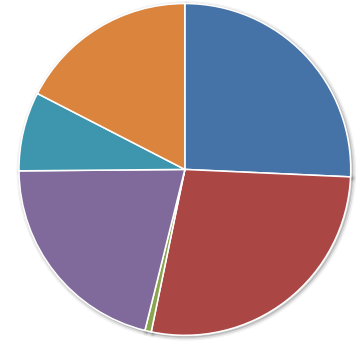
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
IGT	Sell to open	\$13.78	87603.0	\$1,207,043.66	\$306.61	\$603.52	\$1,207,953.79
HOT	Buy to open	\$18.98	60919.0	\$1,156,342.34	\$213.22	\$578.17	\$1,157,133.73

Positions By Date - 7/14/09

Date: 7/14/09
Total Value: \$11,739,238.04
Period Return: (\$48,723.87) (-0.41%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
ALL	-24311	-4.42%	(\$519,007.91)	\$14,495.01
APD	-13795	-6.81%	(\$799,249.54)	(\$2,334.47)
ARG	-31739	-9.68%	(\$1,136,847.80)	\$0.00
CAT	17111	4.17%	\$489,158.34	\$1,991.56
COV	-1305	-0.33%	(\$38,771.47)	(\$267.68)
DE	33312	9.56%	\$1,122,531.32	\$8,826.85
FLS	35951	6.24%	\$732,114.79	(\$5,479.73)
HOT	60919	10.30%	\$1,208,797.38	\$17,485.02
HST	19415	1.22%	\$143,076.72	\$6,126.71
IGT	-87603	-10.91%	(\$1,280,743.75)	(\$65,511.19)
IP	-10808	-1.25%	(\$146,722.65)	(\$3,853.52)
JDSU	83979	3.76%	\$441,729.54	\$2,519.37
LSI	-102906	-4.08%	(\$478,653.85)	(\$10,249.55)
LUK	65732	10.23%	\$1,200,727.95	\$4,931.12
MAR	14711	2.36%	\$276,977.90	\$5,781.32
MAS	20761	1.39%	\$163,737.41	N/A
SPG	-27675	-10.40%	(\$1,220,454.35)	(\$25,282.94)
SYK	1012	0.31%	\$36,483.30	(\$276.53)
UNM	-11509	-1.44%	(\$168,533.14)	N/A
VNO	1023	0.31%	\$36,775.43	\$207.77
WYN	-25553	-2.30%	(\$270,079.89)	(\$5,891.80)
WYNN	-1500	-0.31%	(\$36,655.58)	(\$1,615.88)



Consumer Discretionary	26.18 %
Financials	28.01 %
Industrials	21.36 %
Information Technology	7.84 %
Materials	17.74 %
Health Care	0.64 %

Transactions On This Date

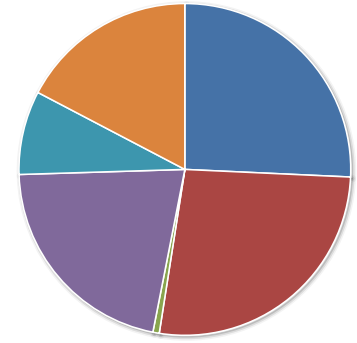
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
MAS	Buy to open	\$7.47	20761.0	\$155,060.08	\$72.66	\$77.53	\$155,210.27
UNM	Sell to open	\$14.75	11509.0	\$169,805.89	\$40.28	\$84.90	\$169,931.07

Positions By Date - 7/17/09

Date: 7/17/09
Total Value: \$11,631,005.34
Period Return: (\$108,232.70) (-0.92%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
ALL	-24311	-4.51%	(\$524,416.50)	(\$5,408.59)
APD	-13795	-7.16%	(\$832,546.48)	(\$33,296.94)
ARG	-31739	-9.96%	(\$1,158,999.94)	(\$22,152.14)
CAT	17111	4.53%	\$527,260.96	\$38,102.62
COV	-1305	-0.34%	(\$39,124.81)	(\$353.34)
DE	33312	10.04%	\$1,168,187.42	\$45,656.10
FLS	35951	6.68%	\$776,751.76	\$44,636.97
HOT	60919	10.35%	\$1,203,551.88	(\$5,245.50)
HST	19415	1.24%	\$144,698.50	\$1,621.78
IGT	-87603	-12.45%	(\$1,447,797.28)	(\$167,053.53)
IP	-10808	-1.35%	(\$156,549.12)	(\$9,826.47)
JDSU	83979	4.07%	\$472,801.77	\$31,072.23
LSI	-102906	-4.64%	(\$539,126.18)	(\$60,472.33)
LUK	65732	10.73%	\$1,247,573.60	\$46,845.65
MAR	14711	2.26%	\$262,524.59	(\$14,453.31)
MAS	20761	1.57%	\$182,601.16	\$18,863.76
SPG	-27675	-10.54%	(\$1,226,345.52)	(\$5,891.17)
SYK	1012	0.32%	\$37,541.75	\$1,058.45
UNM	-11509	-1.49%	(\$173,518.07)	(\$4,984.93)
VNO	0	0.00%	\$0.00	\$1,134.08
WYN	-25553	-2.37%	(\$275,500.34)	(\$5,420.45)
WYNN	0	0.00%	\$0.00	(\$2,570.23)



Consumer Discretionary 27.42 %
 Financials 28.51 %
 Health Care 0.66 %
 Industrials 22.83 %
 Information Technology 8.70 %
 Materials 18.47 %

Transactions On This Date

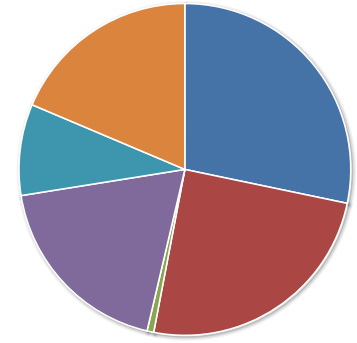
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
VNO	Sell to close	\$37.06	1023.0	\$37,909.51	\$3.58	\$18.95	\$37,932.04
WYNN	Buy to close	\$26.15	1500.0	\$39,225.81	\$5.25	\$19.61	\$39,250.68

Positions By Date - 7/20/09

Date: 7/20/09
Total Value: \$11,713,795.92
Period Return: \$82,790.58 (0.71%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
ALL	0	0.00%	\$0.00	\$0.00
APD	-13795	-7.19%	(\$842,498.70)	(\$9,952.22)
ARG	-31739	-10.04%	(\$1,175,540.21)	(\$16,540.26)
CAT	0	0.00%	\$0.00	\$41,262.55
COV	-1305	-0.33%	(\$38,771.47)	\$353.34
DE	33312	10.34%	\$1,211,104.16	\$42,916.73
FLS	35951	6.82%	\$799,241.48	\$22,489.73
HOT	60919	10.81%	\$1,266,497.93	\$62,946.05
HST	19415	1.32%	\$154,429.15	\$9,730.66
IGT	-87603	-12.65%	(\$1,482,190.66)	(\$34,393.37)
IP	-10808	-1.36%	(\$158,861.23)	(\$2,312.11)
JDSU	83979	4.12%	\$482,039.46	\$9,237.69
LSI	-102906	-4.75%	(\$556,550.41)	(\$17,424.23)
LUK	65732	10.92%	\$1,279,625.89	\$32,052.29
MAR	14711	2.29%	\$268,700.10	\$6,175.50
MAS	20761	1.60%	\$187,883.01	\$5,281.85
SPG	-27675	-10.88%	(\$1,274,947.69)	(\$48,602.16)
SYK	1012	0.32%	\$37,694.32	\$152.57
UNM	-11509	-1.55%	(\$181,684.88)	(\$8,166.80)
WYN	-25553	-2.45%	(\$286,812.59)	(\$11,312.25)



Consumer Discretionary 28.21 %
 Financials 24.68 %
 Health Care 0.65 %
 Industrials 18.77 %
 Information Technology 8.87 %
 Materials 18.58 %

Transactions On This Date

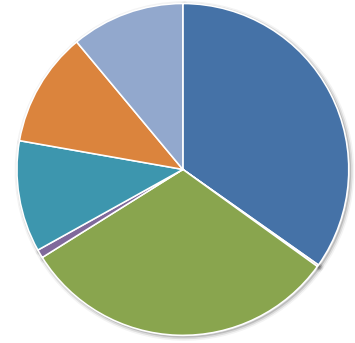
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
ALL	Buy to close	\$21.57	24311.0	\$524,416.50	\$85.09	\$262.21	\$524,763.80
CAT	Sell to close	\$33.23	17111.0	\$568,523.51	\$59.89	\$284.26	\$568,867.66

Positions By Date - 7/21/09

Date: 7/21/09
Total Value: \$11,738,110.30
Period Return: \$24,314.39 (0.21%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
APD	-13795	-7.30%	(\$856,382.67)	(\$13,883.97)
ARG	0	0.00%	\$0.00	\$3,248.98
COV	-1305	-0.33%	(\$38,546.61)	\$224.86
DE	0	0.00%	\$0.00	\$22,828.05
DHR	-472	-0.13%	(\$14,939.76)	N/A
FLS	35951	6.85%	\$804,378.73	\$5,137.25
HAL	703	0.13%	\$15,019.52	N/A
HOT	60919	10.61%	\$1,244,933.08	(\$21,564.85)
HST	19415	1.28%	\$150,645.01	(\$3,784.14)
IGT	-87603	-12.22%	(\$1,433,876.16)	\$48,314.50
IP	-10808	-1.44%	(\$169,073.05)	(\$10,211.82)
JDSU	83979	4.08%	\$478,680.30	(\$3,359.16)
LSI	-102906	-4.75%	(\$557,575.36)	(\$1,024.95)
LUK	65732	10.94%	\$1,283,940.62	\$4,314.73
MAR	14711	2.23%	\$261,473.44	(\$7,226.65)
MAS	20761	1.59%	\$187,128.46	(\$754.55)
SPG	-27675	-10.83%	(\$1,271,756.64)	\$3,191.05
SYK	1012	0.32%	\$37,799.21	\$104.89
UNM	-11509	-1.56%	(\$182,639.44)	(\$954.56)
WYN	-25553	-2.43%	(\$285,162.89)	\$1,649.70



Consumer Discretionary 27.48 %
 Energy 0.13 %
 Financials 24.61 %
 Health Care 0.65 %
 Industrials 8.57 %
 Information Technology 8.83 %
 Materials 8.74 %

Transactions On This Date

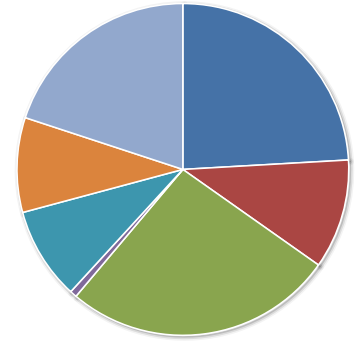
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
HAL	Buy to open	\$21.24	703.0	\$14,932.31	\$2.95	\$7.47	\$14,942.73
DHR	Sell to open	\$31.73	472.0	\$14,977.23	\$2.95	\$7.49	\$14,987.66
DE	Sell to close	\$37.04	33312.0	\$1,233,932.21	\$116.59	\$616.97	\$1,234,665.77
ARG	Buy to close	\$36.94	31739.0	\$1,172,291.23	\$111.09	\$586.15	\$1,172,988.46

Positions By Date - 7/22/09

Date: 7/22/09
Total Value: \$11,757,359.06
Period Return: \$19,248.75 (0.16%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
APD	-13795	-7.30%	(\$858,594.27)	(\$2,211.61)
ARG	31692	10.07%	\$1,183,531.94	N/A
COV	-1305	-0.32%	(\$37,850.63)	\$695.98
DHR	-472	-0.13%	(\$15,005.33)	(\$65.57)
FLS	35951	6.78%	\$797,072.42	(\$7,306.31)
HAL	703	0.13%	\$14,845.11	(\$174.41)
HOT	60919	10.55%	\$1,240,270.41	(\$4,662.67)
HST	19415	1.23%	\$145,058.89	(\$5,586.12)
IGT	-87603	-12.18%	(\$1,432,238.38)	\$1,637.78
IP	-10808	-1.45%	(\$170,421.78)	(\$1,348.73)
JDSU	83979	4.01%	\$471,961.98	(\$6,718.32)
LSI	-102906	-4.71%	(\$553,475.54)	\$4,099.82
LUK	65732	11.18%	\$1,314,760.13	\$30,819.51
MAR	0	0.00%	\$0.00	\$2,759.27
MAS	20761	1.59%	\$186,373.91	(\$754.55)
MRO	-70148	-9.96%	(\$1,170,753.97)	N/A
SPG	-27675	-10.90%	(\$1,281,575.25)	(\$9,818.62)
SYK	1012	0.31%	\$36,902.86	(\$896.35)
UNM	-11509	-1.57%	(\$184,124.31)	(\$1,484.87)
WYN	0	0.00%	\$0.00	\$7,305.83



Consumer Discretionary 22.73 %
 Energy 10.08 %
 Financials 24.88 %
 Health Care 0.64 %
 Industrials 8.49 %
 Information Technology 8.72 %
 Materials 18.82 %

Transactions On This Date

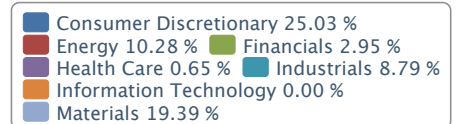
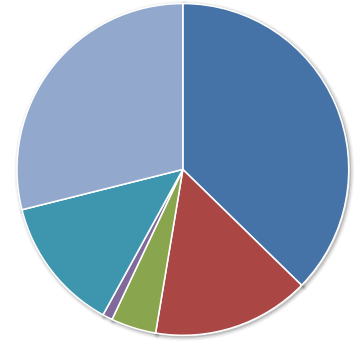
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
MAR	Sell to close	\$17.96	14711.0	\$264,232.71	\$51.49	\$132.12	\$264,416.31
WYN	Buy to close	\$10.87	25553.0	\$277,857.06	\$89.44	\$138.93	\$278,085.42
MRO	Sell to open	\$16.57	70148.0	\$1,162,372.39	\$245.52	\$581.19	\$1,163,199.09
ARG	Buy to open	\$36.60	31692.0	\$1,159,937.98	\$110.92	\$579.97	\$1,160,628.88

Positions By Date - 7/23/09

Date: 7/23/09
Total Value: \$11,780,362.82
Period Return: \$23,003.76 (0.20%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
APD	-13795	-7.55%	(\$889,311.01)	(\$30,716.74)
ARG	31692	10.36%	\$1,220,397.50	\$36,865.56
COV	-1305	-0.33%	(\$38,717.93)	(\$867.30)
DHR	0	0.00%	\$0.00	\$819.58
FLS	35951	7.07%	\$833,375.63	\$36,303.21
HAL	0	0.00%	\$0.00	\$590.32
HOT	60919	11.30%	\$1,330,609.66	\$90,339.25
HST	19415	1.33%	\$156,411.32	\$11,352.43
IGT	-87603	-13.74%	(\$1,618,126.38)	(\$185,888.00)
IP	-10808	-1.49%	(\$174,949.66)	(\$4,527.88)
JDSU	0	0.00%	\$0.00	\$15,956.01
LSI	0	0.00%	\$0.00	\$7,174.68
LUK	0	0.00%	\$0.00	\$123,894.41
MAS	20761	1.72%	\$202,408.11	\$16,034.19
MRO	-70148	-10.28%	(\$1,211,137.93)	(\$40,383.96)
SPG	0	0.00%	\$0.00	(\$43,447.39)
SYK	1012	0.32%	\$37,551.29	\$648.42
UNM	-11509	-1.62%	(\$191,124.43)	(\$7,000.12)



Transactions On This Date

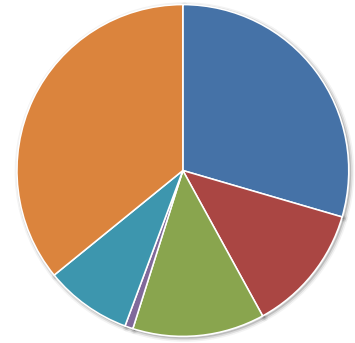
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
SPG	Buy to close	\$47.88	27675.0	\$1,325,022.64	\$96.86	\$662.51	\$1,325,782.02
HAL	Sell to close	\$21.96	703.0	\$15,435.42	\$2.95	\$7.72	\$15,446.09
LSI	Buy to close	\$5.31	102906.0	\$546,300.86	\$360.17	\$273.15	\$546,934.18
LUK	Sell to close	\$21.89	65732.0	\$1,438,654.54	\$230.06	\$719.33	\$1,439,603.93
DHR	Buy to close	\$30.05	472.0	\$14,185.75	\$2.95	\$7.09	\$14,195.79
JDSU	Sell to close	\$5.81	83979.0	\$487,917.99	\$293.93	\$243.96	\$488,455.88

Positions By Date - 7/28/09

Date: 7/28/09
Total Value: \$11,828,436.65
Period Return: \$48,073.83 (0.41%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
APD	-13795	-7.63%	(\$902,949.24)	(\$13,638.23)
ARG	31692	10.69%	\$1,264,046.33	\$43,648.82
AXP	42846	9.39%	\$1,110,596.26	N/A
COV	-1305	-0.34%	(\$40,623.84)	(\$1,905.92)
EMN	-54426	-10.07%	(\$1,191,412.96)	N/A
FLS	35951	7.05%	\$834,403.08	\$1,027.45
HOT	60919	11.25%	\$1,330,609.66	\$0.00
HST	19415	1.33%	\$157,852.90	\$1,441.58
IGT	-87603	-13.35%	(\$1,579,638.55)	\$38,487.82
IP	-10808	-1.50%	(\$177,358.11)	(\$2,408.45)
MAS	0	0.00%	\$0.00	\$46,027.57
MRO	-70148	-10.41%	(\$1,231,329.91)	(\$20,191.98)
SYK	1012	0.31%	\$37,188.93	(\$362.35)
UNM	0	0.00%	\$0.00	(\$3,181.87)



Consumer Discretionary 24.60 %
 Energy 10.41 % Financials 10.72 %
 Health Care 0.66 % Industrials 7.05 %
 Materials 29.89 %

Transactions On This Date

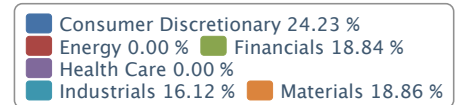
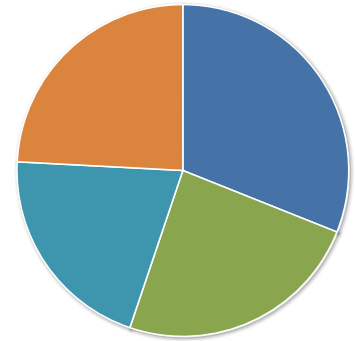
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
AXP	Buy to open	\$26.22	42846.0	\$1,123,435.53	\$149.96	\$561.72	\$1,124,147.21
MAS	Sell to close	\$11.97	20761.0	\$248,435.67	\$72.66	\$124.22	\$248,632.55
EMN	Sell to open	\$21.41	54426.0	\$1,165,298.45	\$190.49	\$582.65	\$1,166,071.59
UNM	Buy to close	\$16.88	11509.0	\$194,306.30	\$40.28	\$97.15	\$194,443.74

Positions By Date - 7/29/09

Date: 7/29/09
Total Value: \$11,877,138.16
Period Return: \$48,701.51 (0.41%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
APD	-13795	-7.49%	(\$890,171.08)	\$12,778.16
ARG	0	0.00%	\$0.00	(\$7,962.96)
AXP	42846	9.37%	\$1,113,404.85	\$2,808.59
COV	0	0.00%	\$0.00	(\$331.93)
EMN	-54426	-9.87%	(\$1,172,196.62)	\$19,216.34
FLS	35951	6.94%	\$824,128.59	(\$10,274.49)
HOT	60919	10.98%	\$1,303,799.30	(\$26,810.36)
HST	19415	1.31%	\$155,870.73	(\$1,982.17)
IGT	-87603	-13.25%	(\$1,573,906.32)	\$5,732.23
IP	-10808	-1.49%	(\$177,165.43)	\$192.68
MAS	-93878	-9.19%	(\$1,090,973.71)	N/A
MRO	0	0.00%	\$0.00	\$41,907.89
SYK	0	0.00%	\$0.00	(\$257.46)
UNM	57725	8.15%	\$967,783.66	N/A



Transactions On This Date

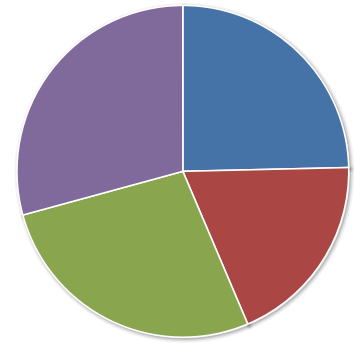
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
MAS	Sell to open	\$11.84	93878.0	\$1,111,445.46	\$328.57	\$555.72	\$1,112,329.76
SYK	Sell to close	\$36.49	1012.0	\$36,931.47	\$3.54	\$18.47	\$36,953.48
COV	Buy to close	\$31.38	1305.0	\$40,955.77	\$4.57	\$20.48	\$40,980.82
UNM	Buy to open	\$16.82	57725.0	\$970,990.01	\$202.04	\$485.50	\$971,677.55
MRO	Buy to close	\$16.96	70148.0	\$1,189,422.03	\$245.52	\$594.71	\$1,190,262.26
ARG	Sell to close	\$39.63	31692.0	\$1,256,083.37	\$110.92	\$628.04	\$1,256,822.33

Positions By Date - 7/30/09

Date: 7/30/09
Total Value: \$11,911,774.39
Period Return: \$34,636.24 (0.29%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
APD	-13795	-7.68%	(\$914,867.34)	(\$24,696.26)
ARG	-29778	-10.28%	(\$1,224,838.90)	N/A
AXP	42846	9.51%	\$1,132,663.75	\$19,258.89
DE	30846	10.14%	\$1,208,256.63	N/A
EMN	-54426	-10.12%	(\$1,205,948.40)	(\$33,751.77)
FLS	35951	7.74%	\$921,507.96	\$97,379.37
HOT	60919	11.39%	\$1,356,254.34	\$52,455.05
HST	19415	1.37%	\$162,718.23	\$6,847.50
IGT	-87603	-13.56%	(\$1,614,850.82)	(\$40,944.49)
IP	-10808	-1.52%	(\$180,537.26)	(\$3,371.83)
MAS	-93878	-9.62%	(\$1,145,565.05)	(\$54,591.34)
UNM	57725	8.34%	\$992,900.08	\$25,116.42



Consumer Discretionary 24.94 %
 Financials 19.21 %
 Industrials 27.50 %
 Materials 29.60 %

Transactions On This Date

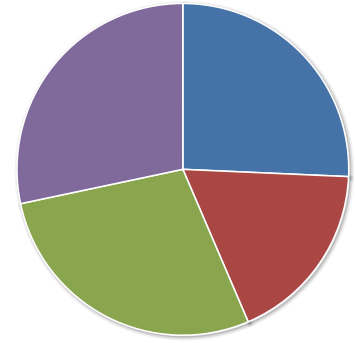
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
DE	Buy to open	\$38.45	30846.0	\$1,185,991.11	\$107.96	\$593.00	\$1,186,692.07
ARG	Sell to open	\$40.13	29778.0	\$1,194,910.71	\$104.22	\$597.46	\$1,195,612.39

Positions By Date - 8/3/09

Date: 8/3/09
Total Value: \$11,967,375.41
Period Return: \$55,601.02 (0.47%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
APD	-13795	-7.74%	(\$926,293.97)	(\$11,426.63)
ARG	-29778	-10.48%	(\$1,253,935.75)	(\$29,096.85)
AXP	42846	9.61%	\$1,149,515.28	\$16,851.53
DE	30846	10.70%	\$1,280,690.02	\$72,433.39
EMN	-54426	-10.52%	(\$1,259,162.87)	(\$53,214.47)
FLS	35951	7.99%	\$955,870.44	\$34,362.47
HOT	60919	12.11%	\$1,449,507.76	\$93,253.41
HST	0	0.00%	\$0.00	\$2,162.37
IGT	-87603	-13.97%	(\$1,672,173.11)	(\$57,322.29)
IP	0	0.00%	\$0.00	(\$3,275.49)
MAS	-93878	-9.85%	(\$1,178,831.64)	(\$33,266.59)
UNM	57725	8.50%	\$1,017,482.11	\$24,582.03



Consumer Discretionary 26.08 %
 Financials 18.11 %
 Industrials 28.54 %
 Materials 28.74 %

Transactions On This Date

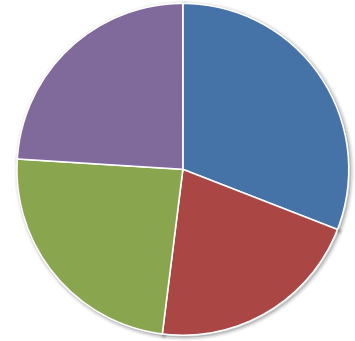
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
HST	Sell to close	\$8.49	19415.0	\$164,880.60	\$67.95	\$82.44	\$165,030.99
IP	Buy to close	\$17.01	10808.0	\$183,812.75	\$37.83	\$91.91	\$183,942.49

Positions By Date - 8/4/09

Date: 8/4/09
Total Value: \$12,079,469.65
Period Return: \$112,094.24 (0.94%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
APD	0	0.00%	\$0.00	\$9,337.89
ARG	-29778	-10.45%	(\$1,262,803.37)	(\$8,867.61)
AXP	42846	9.54%	\$1,151,922.64	\$2,407.36
DE	30846	10.65%	\$1,286,326.86	\$5,636.84
EMN	-54426	-10.46%	(\$1,263,104.69)	(\$3,941.81)
FLS	0	0.00%	\$0.00	\$25,457.91
HOT	60919	12.95%	\$1,563,743.19	\$114,235.43
IGT	-87603	-13.97%	(\$1,687,732.01)	(\$15,558.91)
MAS	-93878	-10.26%	(\$1,239,393.90)	(\$60,562.26)
UNM	57725	8.80%	\$1,063,439.81	\$45,957.70



Consumer Discretionary 26.92 %
 Financials 18.34 %
 Industrials 20.91 %
 Materials 20.91 %

Transactions On This Date

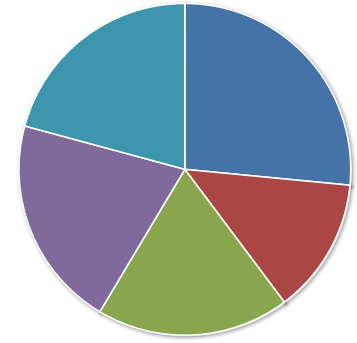
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
APD	Buy to close	\$66.47	13795.0	\$916,956.08	\$48.28	\$458.48	\$917,462.84
FLS	Sell to close	\$27.30	35951.0	\$981,328.35	\$125.83	\$490.66	\$981,944.84

Positions By Date - 8/5/09

Date: 8/5/09
Total Value: \$12,229,989.66
Period Return: \$150,520.00 (1.25%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
ARG	-29778	-10.21%	(\$1,248,947.72)	\$13,855.64
AXP	42846	9.96%	\$1,218,125.09	\$66,202.45
CAM	-23680	-6.72%	(\$821,459.20)	N/A
DE	30846	10.47%	\$1,280,971.86	(\$5,355.00)
EMN	-54426	-10.35%	(\$1,265,568.32)	(\$2,463.63)
HOT	60919	12.85%	\$1,571,902.87	\$8,159.67
IGT	-87603	-13.37%	(\$1,635,323.06)	\$52,408.95
MAS	-93878	-9.92%	(\$1,213,804.22)	\$25,589.69
MUR	17263	6.38%	\$780,072.00	N/A
UNM	57725	8.63%	\$1,055,423.93	(\$8,015.88)



Consumer Discretionary 26.22 %
 Energy 13.10 %
 Financials 18.59 %
 Industrials 20.40 %
 Materials 20.56 %

Transactions On This Date

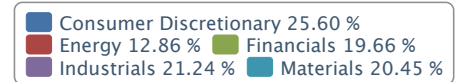
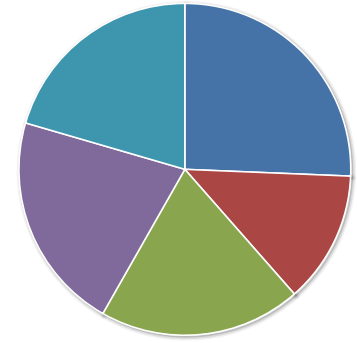
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
MUR	Buy to open	\$44.67	17263.0	\$771,183.78	\$60.42	\$385.59	\$771,629.79
CAM	Sell to open	\$34.36	23680.0	\$813,644.80	\$82.88	\$406.82	\$814,134.50

Positions By Date - 8/6/09

Date: 8/6/09
Total Value: \$12,222,589.50
Period Return: (\$7,400.16) (-0.06%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
ARG	-29778	-10.15%	(\$1,240,357.22)	\$8,590.50
AXP	42846	10.28%	\$1,256,241.66	\$38,116.56
CAM	-23680	-6.69%	(\$818,144.00)	\$3,315.20
DE	30846	10.46%	\$1,278,435.28	(\$2,536.58)
EMN	-54426	-10.30%	(\$1,258,916.51)	\$6,651.81
EQR	-3010	-0.61%	(\$74,279.19)	N/A
GE	5714	0.59%	\$71,640.87	N/A
HOT	60919	12.46%	\$1,522,944.82	(\$48,958.04)
IGT	-87603	-13.14%	(\$1,605,843.03)	\$29,480.04
MAS	-93878	-10.20%	(\$1,246,217.82)	(\$32,413.61)
MUR	17263	6.16%	\$753,145.92	(\$26,926.08)
UNM	57725	8.77%	\$1,072,524.47	\$17,100.54



Transactions On This Date

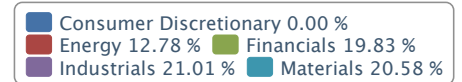
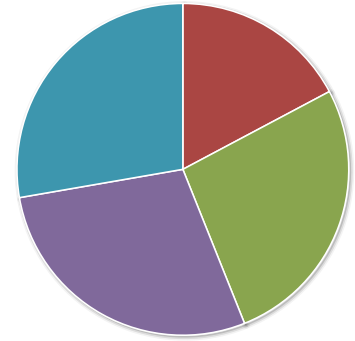
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
EQR	Sell to open	\$24.57	3010.0	\$73,960.96	\$10.54	\$36.98	\$74,008.48
GE	Buy to open	\$12.43	5714.0	\$71,040.11	\$20.00	\$35.52	\$71,095.62

Positions By Date - 8/10/09

Date: 8/10/09
Total Value: \$12,356,252.93
Period Return: \$133,663.43 (1.09%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
ARG	-29778	-10.11%	(\$1,249,779.06)	(\$9,421.84)
AXP	42846	10.50%	\$1,297,568.03	\$41,326.38
CAM	-23680	-6.59%	(\$814,118.40)	\$4,025.60
DE	30846	10.38%	\$1,282,944.76	\$4,509.47
EMN	-54426	-10.47%	(\$1,293,407.37)	(\$34,490.86)
EQR	-3010	-0.62%	(\$76,878.03)	(\$2,598.84)
GE	5714	0.59%	\$72,942.52	\$1,301.65
HOT	0	0.00%	\$0.00	\$96,167.58
IGT	0	0.00%	\$0.00	\$15,558.91
MAS	-93878	-10.04%	(\$1,240,246.89)	\$5,970.93
MUR	17263	6.19%	\$765,301.87	\$12,155.95
UNM	57725	8.70%	\$1,075,196.43	\$2,671.96



Transactions On This Date

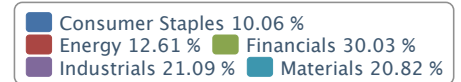
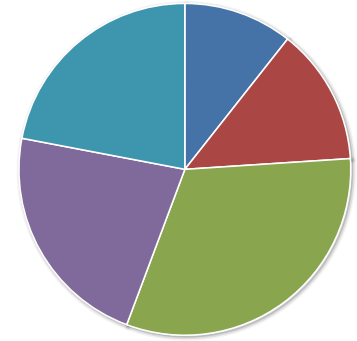
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
IGT	Buy to close	\$18.15	87603.0	\$1,590,284.12	\$306.61	\$795.14	\$1,591,385.87
HOT	Sell to close	\$26.58	60919.0	\$1,619,112.41	\$213.22	\$809.56	\$1,620,135.18

Positions By Date - 8/12/09

Date: 8/12/09
Total Value: \$12,382,763.22
Period Return: \$26,510.29 (0.21%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
ARG	-29778	-10.22%	(\$1,265,020.27)	(\$15,241.21)
AXP	42846	10.30%	\$1,275,901.78	(\$21,666.26)
CAM	-23680	-6.51%	(\$805,593.60)	\$8,524.80
DE	30846	10.42%	\$1,290,836.33	\$7,891.58
EL	-69036	-10.06%	(\$1,245,953.44)	N/A
EMN	-54426	-10.61%	(\$1,313,362.80)	(\$19,955.43)
EQR	-3010	-0.60%	(\$73,722.30)	\$3,155.74
GE	5714	0.57%	\$70,739.72	(\$2,202.79)
LUK	51347	10.00%	\$1,238,411.17	N/A
MAS	-93878	-10.09%	(\$1,249,629.78)	(\$9,382.89)
MUR	17263	6.10%	\$755,498.69	(\$9,803.18)
UNM	57725	9.13%	\$1,130,773.18	\$55,576.75



Transactions On This Date

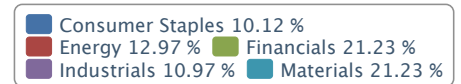
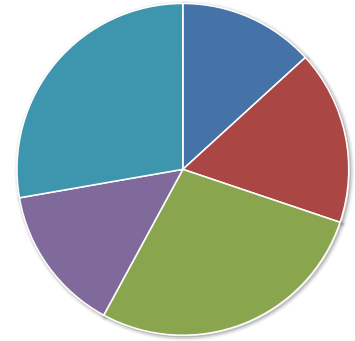
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
EL	Sell to open	\$17.71	69036.0	\$1,222,782.15	\$241.63	\$611.39	\$1,223,635.17
LUK	Buy to open	\$23.06	51347.0	\$1,184,001.97	\$179.71	\$592.00	\$1,184,773.69

Positions By Date - 8/13/09

Date: 8/13/09
Total Value: \$12,366,250.51
Period Return: (\$16,512.71) (-0.13%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
ARG	-29778	-10.31%	(\$1,275,550.56)	(\$10,530.29)
AXP	42846	10.38%	\$1,283,123.86	\$7,222.09
CAM	-23680	-6.73%	(\$832,115.20)	(\$26,521.60)
DE	30846	10.40%	\$1,286,045.02	(\$4,791.31)
EL	-69036	-10.12%	(\$1,251,249.74)	(\$5,296.30)
EMN	-54426	-10.91%	(\$1,349,578.21)	(\$36,215.41)
EQR	-3010	-0.60%	(\$73,854.89)	(\$132.59)
GE	5714	0.57%	\$70,589.53	(\$150.19)
LUK	51347	10.25%	\$1,267,782.51	\$29,371.34
MAS	0	0.00%	\$0.00	(\$13,647.83)
MUR	17263	6.24%	\$771,645.75	\$16,147.06
UNM	0	0.00%	\$0.00	\$30,460.34



Transactions On This Date

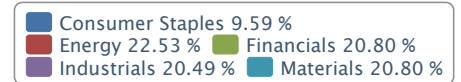
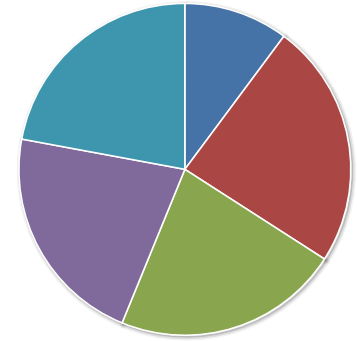
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
MAS	Buy to close	\$13.46	93878.0	\$1,263,277.61	\$328.57	\$631.64	\$1,264,237.83
UNM	Sell to close	\$20.12	57725.0	\$1,161,233.52	\$202.04	\$580.62	\$1,162,016.17

Positions By Date - 8/14/09

Date: 8/14/09
Total Value: \$12,451,208.65
Period Return: \$84,958.14 (0.69%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
ARG	-29778	-10.09%	(\$1,256,706.88)	\$18,843.68
AXP	42846	10.22%	\$1,272,691.96	(\$10,431.90)
CAM	-23680	-6.38%	(\$793,990.40)	\$38,124.80
DE	30846	10.08%	\$1,255,042.40	(\$31,002.62)
DHR	41125	9.85%	\$1,226,199.97	N/A
EL	-69036	-9.59%	(\$1,194,314.56)	\$56,935.17
EMN	-54426	-10.71%	(\$1,333,318.23)	\$16,259.98
EQR	-3010	-0.58%	(\$72,343.32)	\$1,511.57
GE	5714	0.56%	\$69,688.39	(\$901.14)
HAL	-55644	-10.02%	(\$1,247,765.03)	N/A
LUK	51347	10.00%	\$1,245,152.13	(\$22,630.38)
MUR	17263	6.13%	\$763,506.58	(\$8,139.17)



Transactions On This Date

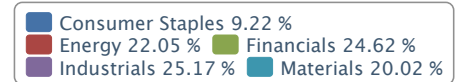
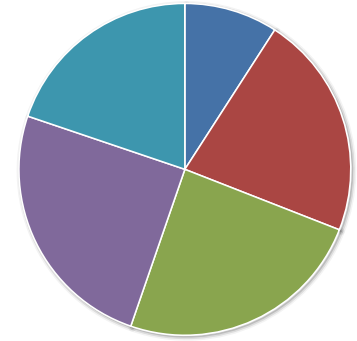
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
HAL	Sell to open	\$22.90	55644.0	\$1,274,313.22	\$194.75	\$637.16	\$1,275,145.13
DHR	Buy to open	\$29.78	41125.0	\$1,224,771.79	\$143.94	\$612.39	\$1,225,528.11

Positions By Date - 8/18/09

Date: 8/18/09
Total Value: \$12,514,934.39
Period Return: \$63,725.74 (0.51%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
ARG	-29778	-9.78%	(\$1,224,284.68)	\$32,422.21
AXP	42846	10.16%	\$1,271,488.28	(\$1,203.68)
CAM	-23680	-6.34%	(\$793,043.20)	\$947.20
DE	30846	10.15%	\$1,270,825.55	\$15,783.15
DHR	41125	9.76%	\$1,221,099.31	(\$5,100.67)
EL	-69036	-9.22%	(\$1,153,268.28)	\$41,046.29
EMN	-54426	-10.23%	(\$1,280,596.48)	\$52,721.75
EQR	-3010	-0.57%	(\$70,725.67)	\$1,617.65
GE	5714	0.54%	\$68,036.30	(\$1,652.10)
HAL	-55644	-9.80%	(\$1,226,526.48)	\$21,238.55
LUK	51347	9.51%	\$1,190,742.93	(\$54,409.20)
MUR	17263	5.91%	\$739,351.63	(\$24,154.95)
RRD	-46728	-4.71%	(\$589,829.50)	N/A
SPG	10412	4.38%	\$548,670.30	N/A



Transactions On This Date

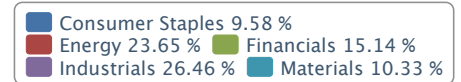
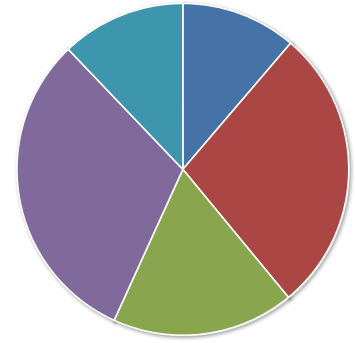
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
SPG	Buy to open	\$51.97	10412.0	\$541,083.29	\$36.44	\$270.54	\$541,390.27
RRD	Sell to open	\$12.14	46728.0	\$567,466.29	\$163.55	\$283.73	\$567,913.57

Positions By Date - 8/25/09

Date: 8/25/09
Total Value: \$12,424,439.65
Period Return: (\$90,494.74) (-0.72%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
ARG	-29778	-10.33%	(\$1,283,309.72)	(\$59,025.04)
AXP	0	0.00%	\$0.00	\$45,338.65
CAM	-23680	-6.92%	(\$860,057.60)	(\$67,014.40)
DE	30846	10.51%	\$1,305,210.27	\$34,384.72
DHR	41125	10.31%	\$1,281,491.18	\$60,391.88
EL	-69036	-9.58%	(\$1,189,680.31)	(\$36,412.03)
EMN	0	0.00%	\$0.00	(\$57,156.29)
EQR	-3010	-0.58%	(\$72,555.47)	(\$1,829.80)
GE	5714	0.58%	\$71,590.80	\$3,554.51
HAL	-55644	-10.48%	(\$1,301,923.34)	(\$75,396.87)
LUK	51347	9.92%	\$1,232,633.20	\$41,890.27
MUR	17263	6.25%	\$775,977.89	\$36,626.26
RRD	-46728	-5.07%	(\$629,314.53)	(\$39,485.03)
SPG	10412	4.63%	\$575,317.35	\$26,647.06



Transactions On This Date

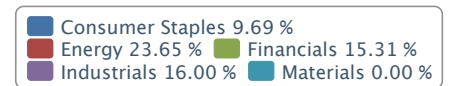
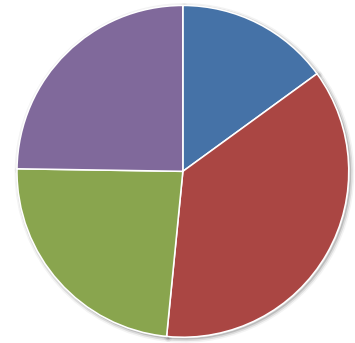
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
AXP	Sell to close	\$30.73	42846.0	\$1,316,826.93	\$149.96	\$658.41	\$1,317,635.30
EMN	Buy to close	\$24.58	54426.0	\$1,337,752.77	\$190.49	\$668.88	\$1,338,612.14

Positions By Date - 8/27/09

Date: 8/27/09
Total Value: \$12,381,636.24
Period Return: (\$42,803.40) (-0.34%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
ARG	0	0.00%	\$0.00	\$9,144.72
CAM	-23680	-6.96%	(\$862,188.80)	(\$2,131.20)
DE	0	0.00%	\$0.00	(\$34,948.41)
DHR	41125	10.29%	\$1,274,146.23	(\$7,344.96)
EL	-69036	-9.69%	(\$1,199,941.88)	(\$10,261.57)
EQR	-3010	-0.60%	(\$73,987.48)	(\$1,432.02)
GE	5714	0.57%	\$71,040.11	(\$550.70)
HAL	-55644	-10.46%	(\$1,295,551.77)	\$6,371.57
LUK	51347	9.94%	\$1,230,707.21	(\$1,925.99)
MUR	17263	6.22%	\$770,464.26	(\$5,513.63)
RRD	-46728	-5.14%	(\$636,303.03)	(\$6,988.50)
SPG	10412	4.77%	\$590,954.00	\$15,636.64



Transactions On This Date

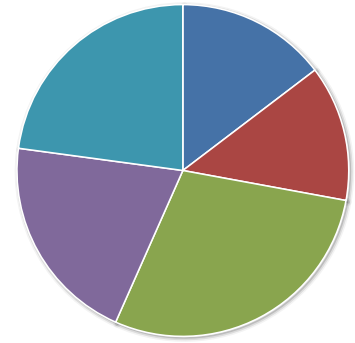
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
DE	Sell to close	\$41.18	30846.0	\$1,270,261.87	\$107.96	\$635.13	\$1,271,004.96
ARG	Buy to close	\$42.79	29778.0	\$1,274,164.99	\$104.22	\$637.08	\$1,274,906.30

Positions By Date - 9/2/09

Date: 9/2/09
Total Value: \$12,377,776.01
Period Return: (\$3,860.23) (-0.03%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
CAM	0	0.00%	\$0.00	\$55,884.80
DHR	41125	10.24%	\$1,267,617.37	(\$6,528.85)
EL	-69036	-9.09%	(\$1,125,462.73)	\$74,479.15
EQR	-3010	-0.56%	(\$68,710.24)	\$5,277.24
GE	5714	0.53%	\$66,083.82	(\$4,956.29)
HAL	-55644	-10.05%	(\$1,243,909.14)	\$51,642.64
LEG	-82739	-10.07%	(\$1,246,370.79)	N/A
LUK	51347	9.13%	\$1,129,592.77	(\$101,114.44)
MUR	0	0.00%	\$0.00	(\$31,375.18)
RRD	-46728	-4.92%	(\$609,397.30)	\$26,905.73
SE	77994	9.69%	\$1,199,449.53	N/A
SPG	10412	4.40%	\$544,784.27	(\$46,169.73)



Consumer Discretionary 10.07 %
 Consumer Staples 9.09 %
 Energy 19.74 %
 Financials 14.08 %
 Industrials 15.70 %

Transactions On This Date

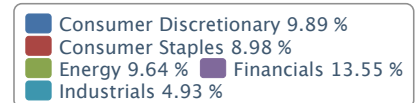
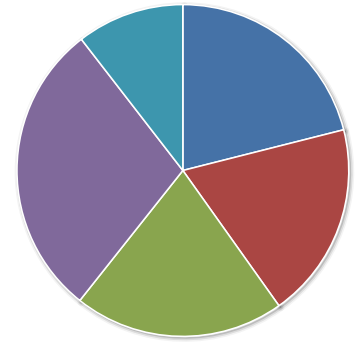
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
MUR	Sell to close	\$42.81	17263.0	\$739,089.07	\$60.42	\$369.54	\$739,519.04
LEG	Sell to open	\$14.80	82739.0	\$1,224,718.31	\$289.59	\$612.36	\$1,225,620.26
SE	Buy to open	\$15.41	77994.0	\$1,202,074.15	\$272.98	\$601.04	\$1,202,948.16
CAM	Buy to close	\$34.05	23680.0	\$806,304.00	\$82.88	\$403.15	\$806,790.03

Positions By Date - 9/3/09

Date: 9/3/09
Total Value: \$12,413,882.54
Period Return: \$36,106.52 (0.29%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	SPNL
DHR	0	0.00%	\$0.00	\$41,213.38
EL	-69036	-8.98%	(\$1,114,870.14)	\$10,592.59
EQR	0	0.00%	\$0.00	(\$1,485.05)
GE	0	0.00%	\$0.00	\$1,251.59
HAL	0	0.00%	\$0.00	(\$34,108.91)
LEG	-82739	-9.89%	(\$1,227,424.87)	\$18,945.92
LUK	51347	9.10%	\$1,129,111.27	(\$481.50)
RRD	-46728	-4.93%	(\$611,493.85)	(\$2,096.55)
SE	77994	9.64%	\$1,196,168.76	(\$3,280.77)
SPG	10412	4.46%	\$553,204.00	\$8,419.73



Transactions On This Date

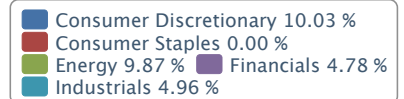
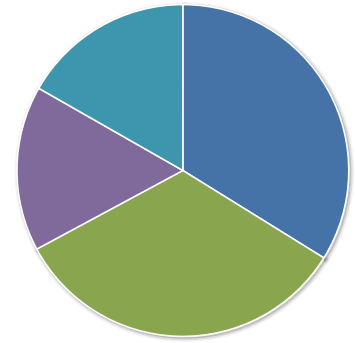
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
HAL	Buy to close	\$22.97	55644.0	\$1,278,018.04	\$194.75	\$639.01	\$1,278,851.80
EQR	Buy to close	\$23.32	3010.0	\$70,195.29	\$10.54	\$35.10	\$70,240.93
GE	Sell to close	\$11.78	5714.0	\$67,335.41	\$20.00	\$33.67	\$67,389.07
DHR	Sell to close	\$31.83	41125.0	\$1,308,830.75	\$143.94	\$654.42	\$1,309,629.10

Positions By Date - 9/8/09

Date: 9/8/09
Total Value: \$12,494,694.34
Period Return: \$80,811.80 (0.65%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
EL	0	0.00%	\$0.00	(\$32,770.83)
LEG	-82739	-10.03%	(\$1,253,137.19)	(\$25,712.32)
LUK	0	0.00%	\$0.00	\$69,817.12
RRD	-46728	-4.96%	(\$620,229.48)	(\$8,735.63)
SE	77994	9.87%	\$1,233,569.54	\$37,400.78
SPG	10412	4.78%	\$596,968.09	\$43,764.09



Transactions On This Date

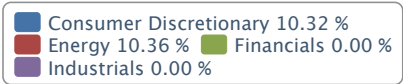
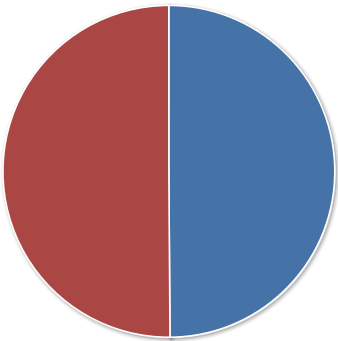
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
EL	Buy to close	\$16.62	69036.0	\$1,147,640.96	\$241.63	\$573.82	\$1,148,456.41
LUK	Sell to close	\$23.35	51347.0	\$1,198,928.39	\$179.71	\$599.46	\$1,199,707.57

Positions By Date - 9/16/09

Date: 9/16/09
Total Value: \$12,481,959.30
Period Return: (\$12,735.04) (-0.10%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
LEG	-82739	-10.32%	(\$1,287,683.40)	(\$34,546.21)
RRD	0	0.00%	\$0.00	(\$118,105.67)
SE	77994	10.36%	\$1,293,279.55	\$59,710.01
SPG	0	0.00%	\$0.00	\$81,791.66



Transactions On This Date

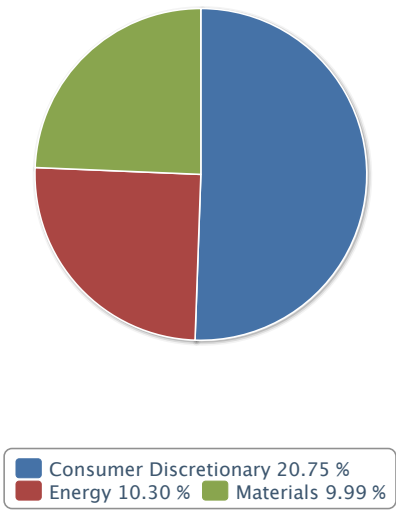
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
SPG	Sell to close	\$65.19	10412.0	\$678,759.75	\$36.44	\$339.38	\$679,135.57
RRD	Buy to close	\$15.80	46728.0	\$738,335.14	\$163.55	\$369.17	\$738,867.86

Positions By Date - 9/18/09

Date: 9/18/09
Total Value: \$12,425,508.35
Period Return: (\$56,450.95) (-0.45%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
DD	-42893	-9.99%	(\$1,241,551.76)	N/A
HOG	52669	9.96%	\$1,237,023.46	N/A
LEG	-82739	-10.80%	(\$1,341,879.98)	(\$54,196.58)
SE	77994	10.30%	\$1,279,500.32	(\$13,779.23)



Transactions On This Date

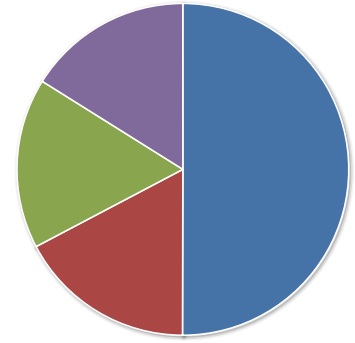
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
DD	Sell to open	\$29.07	42893.0	\$1,246,703.42	\$150.13	\$623.35	\$1,247,476.90
HOG	Buy to open	\$23.34	52669.0	\$1,229,077.90	\$184.34	\$614.54	\$1,229,876.78

Positions By Date - 9/25/09

Date: 9/25/09
Total Value: \$12,437,830.60
Period Return: \$12,322.26 (0.10%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
CBS	108233	9.60%	\$1,194,371.72	N/A
DD	-42893	-9.39%	(\$1,167,956.51)	\$73,595.24
HOG	52669	9.21%	\$1,145,401.08	(\$91,622.38)
LEG	-82739	-10.38%	(\$1,290,427.53)	\$51,452.45
RRD	-78834	-9.69%	(\$1,205,545.83)	N/A
SE	77994	10.06%	\$1,251,285.70	(\$28,214.62)



Transactions On This Date

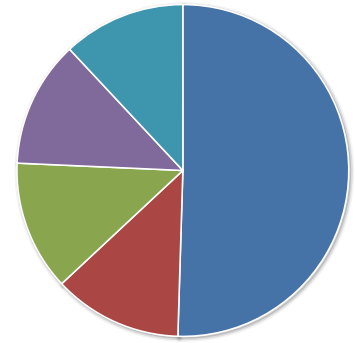
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
CBS	Buy to open	\$10.97	108233.0	\$1,187,176.71	\$378.82	\$593.59	\$1,188,149.11
RRD	Sell to open	\$15.31	78834.0	\$1,207,314.36	\$275.92	\$603.66	\$1,208,193.94

Positions By Date - 9/30/09

Date: 9/30/09
Total Value: \$12,373,806.35
Period Return: (\$64,024.25) (-0.51%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
CBS	108233	10.01%	\$1,238,569.64	\$44,197.92
DD	-42893	-9.56%	(\$1,182,675.56)	(\$14,719.05)
EBAY	51761	9.87%	\$1,221,559.60	N/A
HOG	52669	9.27%	\$1,146,897.03	\$1,495.95
LEG	-82739	-10.76%	(\$1,330,903.46)	(\$40,475.93)
RL	-17195	-10.33%	(\$1,277,922.17)	N/A
RRD	-78834	-10.13%	(\$1,253,296.06)	(\$47,750.23)
SE	77994	10.04%	\$1,242,755.69	(\$8,530.00)



Consumer Discretionary 40.36 %
 Energy 10.04 % Industrials 10.13 %
 Information Technology 9.87 %
 Materials 9.56 %

Transactions On This Date

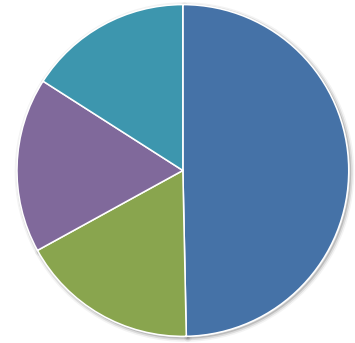
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
RL	Sell to open	\$75.50	17195.0	\$1,298,270.19	\$60.18	\$649.14	\$1,298,979.50
EBAY	Buy to open	\$23.93	51761.0	\$1,238,640.73	\$181.16	\$619.32	\$1,239,441.21

Positions By Date - 10/1/09

Date: 10/1/09
Total Value: \$12,420,291.94
Period Return: \$46,485.59 (0.38%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
CBS	108233	9.57%	\$1,189,232.42	(\$49,337.21)
DD	-42893	-9.07%	(\$1,126,007.22)	\$56,668.34
EBAY	51761	9.69%	\$1,202,925.64	(\$18,633.96)
HOG	52669	8.73%	\$1,084,067.02	(\$62,830.01)
LEG	0	0.00%	\$0.00	\$68,603.27
RL	-17195	-9.91%	(\$1,231,055.02)	\$46,867.15
RRD	-78834	-9.85%	(\$1,223,231.10)	\$30,064.96
SE	0	0.00%	\$0.00	(\$21,653.08)



Transactions On This Date

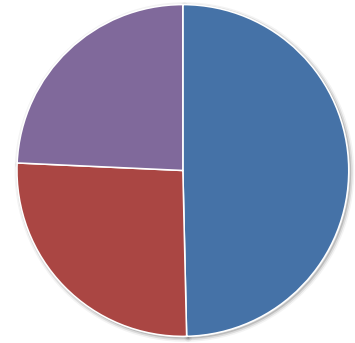
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
LEG	Buy to close	\$15.26	82739.0	\$1,262,300.19	\$289.59	\$631.15	\$1,263,220.92
SE	Sell to close	\$15.66	77994.0	\$1,221,102.61	\$272.98	\$610.55	\$1,221,986.14

Positions By Date - 10/8/09

Date: 10/8/09
Total Value: \$12,509,718.96
Period Return: \$89,427.02 (0.72%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
CBS	108233	10.33%	\$1,292,018.29	\$102,785.86
DD	-42893	-9.59%	(\$1,199,602.47)	(\$73,595.24)
EBAY	0	0.00%	\$0.00	\$81,264.77
HOG	52669	9.28%	\$1,160,859.26	\$76,792.24
RL	0	0.00%	\$0.00	(\$29,854.88)
RRD	-78834	-10.31%	(\$1,289,256.11)	(\$66,025.00)



Transactions On This Date

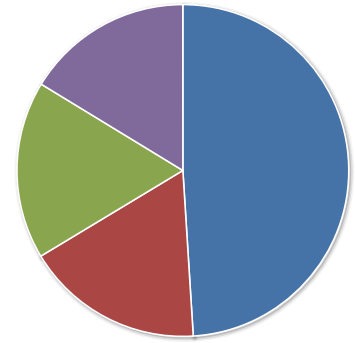
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
RL	Buy to close	\$73.33	17195.0	\$1,260,909.89	\$60.18	\$630.45	\$1,261,600.53
EBAY	Sell to close	\$24.81	51761.0	\$1,284,190.41	\$181.16	\$642.10	\$1,285,013.67

Positions By Date - 10/12/09

Date: 10/12/09
Total Value: \$12,465,721.21
Period Return: (\$43,997.75) (-0.35%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
CBS	108233	10.00%	\$1,246,792.51	(\$45,225.78)
DD	-42893	-9.76%	(\$1,216,529.37)	(\$16,926.91)
HOG	52669	9.66%	\$1,203,743.23	\$42,883.98
IBM	-11011	-10.40%	(\$1,296,317.26)	N/A
ROST	55462	9.71%	\$1,210,732.97	N/A
RRD	-78834	-10.41%	(\$1,297,509.23)	(\$8,253.13)



Transactions On This Date

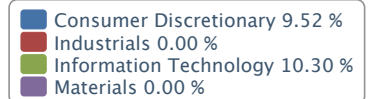
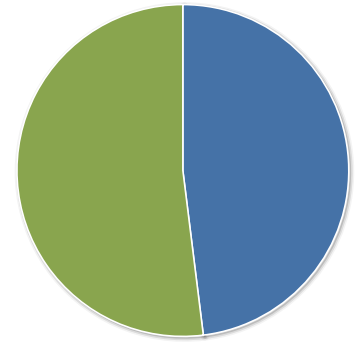
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
ROST	Buy to open	\$21.81	55462.0	\$1,209,405.12	\$194.12	\$604.70	\$1,210,203.94
IBM	Sell to open	\$116.25	11011.0	\$1,279,990.84	\$38.54	\$640.00	\$1,280,669.38

Positions By Date - 10/15/09

Date: 10/15/09
Total Value: \$12,676,518.42
Period Return: \$210,797.21 (1.69%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
CBS	0	0.00%	\$0.00	\$113,064.45
DD	0	0.00%	\$0.00	(\$55,564.41)
HOG	0	0.00%	\$0.00	\$177,021.06
IBM	-11011	-10.30%	(\$1,305,909.03)	(\$9,591.77)
ROST	55462	9.52%	\$1,206,749.42	(\$3,983.55)
RRD	0	0.00%	\$0.00	(\$4,126.56)



Transactions On This Date

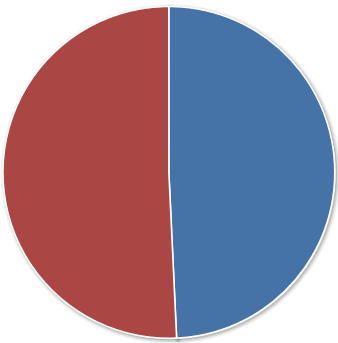
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
CBS	Sell to close	\$12.56	108233.0	\$1,359,856.95	\$378.82	\$679.93	\$1,360,915.70
RRD	Buy to close	\$16.51	78834.0	\$1,301,635.79	\$275.92	\$650.82	\$1,302,562.53
DD	Buy to close	\$29.66	42893.0	\$1,272,093.78	\$150.13	\$636.05	\$1,272,879.95
HOG	Sell to close	\$26.22	52669.0	\$1,380,764.30	\$184.34	\$690.38	\$1,381,639.02

Positions By Date - 10/19/09

Date: 10/19/09
Total Value: \$12,833,613.36
Period Return: \$157,094.94 (1.24%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
IBM	-11011	-9.78%	(\$1,255,705.30)	\$50,203.72
MSI	39986	10.35%	\$1,328,149.35	N/A
PVH	-29598	-9.93%	(\$1,274,249.70)	N/A
ROST	55462	9.62%	\$1,234,103.11	\$27,353.69



Consumer Discretionary 19.55 %
Information Technology 20.13 %

Transactions On This Date

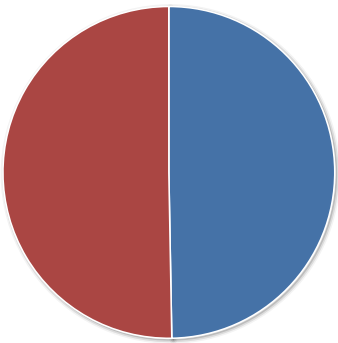
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
MSI	Buy to open	\$31.25	39986.0	\$1,249,746.20	\$139.95	\$624.87	\$1,250,511.02
PVH	Sell to open	\$43.14	29598.0	\$1,276,890.93	\$103.59	\$638.45	\$1,277,632.97

Positions By Date - 10/21/09

Date: 10/21/09
Total Value: \$12,883,373.66
Period Return: \$49,760.30 (0.39%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
EXPE	56148	10.07%	\$1,297,061.63	N/A
IBM	-11011	-9.57%	(\$1,233,358.52)	\$22,346.78
MSI	39986	9.98%	\$1,285,811.65	(\$42,337.70)
PVH	-29598	-9.66%	(\$1,244,315.69)	\$29,934.01
ROST	55462	9.36%	\$1,205,421.57	(\$28,681.54)
TER	-129555	-9.85%	(\$1,269,639.00)	N/A



Consumer Discretionary 29.08 %
Information Technology 29.41 %

Transactions On This Date

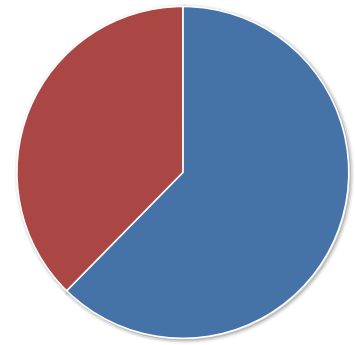
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
TER	Sell to open	\$10.15	129555.0	\$1,314,983.25	\$453.44	\$657.49	\$1,316,094.18
EXPE	Buy to open	\$22.65	56148.0	\$1,271,963.68	\$196.52	\$635.98	\$1,272,796.18

Positions By Date - 10/22/09

Date: 10/22/09
Total Value: \$12,811,231.29
Period Return: (\$72,142.37) (-0.56%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
EXPE	56148	10.14%	\$1,299,069.46	\$2,007.84
IBM	-11011	-9.77%	(\$1,251,929.82)	(\$18,571.30)
LB	-98980	-10.24%	(\$1,311,978.32)	N/A
MSI	39986	10.20%	\$1,306,196.47	\$20,384.82
PVH	-29598	-10.03%	(\$1,284,814.64)	(\$40,498.95)
ROST	55462	9.65%	\$1,236,493.24	\$31,071.67
TER	-129555	-10.12%	(\$1,296,845.55)	(\$27,206.55)
VIAB	46696	9.78%	\$1,253,386.55	N/A



■ Consumer Discretionary 49.84 %
 ■ Information Technology 30.09 %

Transactions On This Date

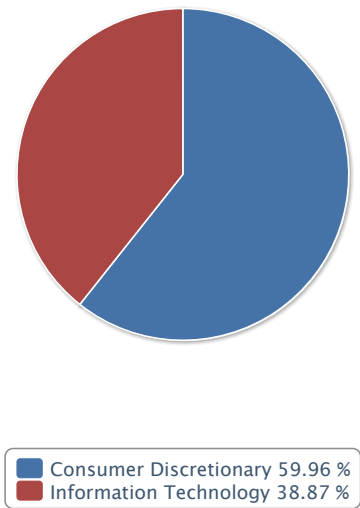
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
VIAB	Buy to open	\$26.72	46696.0	\$1,247,711.17	\$163.44	\$623.86	\$1,248,498.46
LB	Sell to open	\$12.82	98980.0	\$1,268,741.13	\$346.43	\$634.37	\$1,269,721.93

Positions By Date - 10/23/09

Date: 10/23/09
Total Value: \$12,836,270.97
Period Return: \$25,039.68 (0.20%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
EBAY	51183	9.39%	\$1,205,871.48	N/A
EXPE	56148	10.31%	\$1,323,163.49	\$24,094.02
IBM	-11011	-9.57%	(\$1,228,154.48)	\$23,775.34
LB	-98980	-10.12%	(\$1,298,466.70)	\$13,511.62
MSI	39986	10.07%	\$1,292,083.90	(\$14,112.57)
PVH	-29598	-10.09%	(\$1,295,673.06)	(\$10,858.42)
RL	-17390	-10.26%	(\$1,316,535.47)	N/A
ROST	55462	9.54%	\$1,224,808.17	(\$11,685.07)
TER	-129555	-9.84%	(\$1,263,161.25)	\$33,684.30
VIAB	46696	9.65%	\$1,238,106.68	(\$15,279.88)



Transactions On This Date

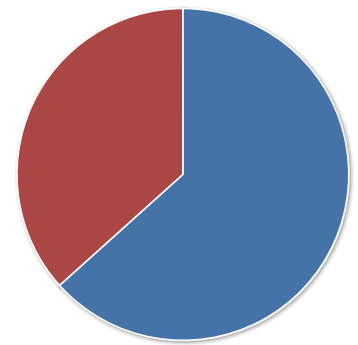
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
RL	Sell to open	\$76.64	17390.0	\$1,332,728.61	\$60.86	\$666.36	\$1,333,455.84
EBAY	Buy to open	\$24.20	51183.0	\$1,238,628.60	\$179.14	\$619.31	\$1,239,427.05

Positions By Date - 10/26/09

Date: 10/26/09
Total Value: \$12,837,490.21
Period Return: \$1,219.24 (0.01%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
EBAY	51183	9.30%	\$1,194,099.39	(\$11,772.09)
EXPE	0	0.00%	\$0.00	\$8,031.34
IBM	-11011	-9.55%	(\$1,225,603.48)	\$2,551.00
LB	-98980	-10.26%	(\$1,316,707.39)	(\$18,240.69)
MSI	39986	9.82%	\$1,260,722.64	(\$31,361.26)
PVH	-29598	-9.82%	(\$1,260,750.04)	\$34,923.01
RL	-17390	-10.29%	(\$1,320,583.76)	(\$4,048.28)
ROST	55462	9.50%	\$1,220,027.91	(\$4,780.26)
TER	0	0.00%	\$0.00	\$23,319.90
VIAB	46696	9.68%	\$1,242,908.92	\$4,802.25



Consumer Discretionary 49.55 %
 Information Technology 28.67 %

Transactions On This Date

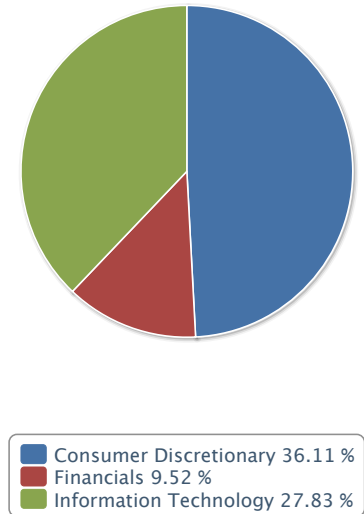
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
TER	Buy to close	\$9.57	129555.0	\$1,239,841.35	\$453.44	\$619.92	\$1,240,914.71
EXPE	Sell to close	\$23.71	56148.0	\$1,331,194.83	\$196.52	\$665.60	\$1,332,056.94

Positions By Date - 10/28/09

Date: 10/28/09
Total Value: \$13,080,468.15
Period Return: \$242,977.94 (1.89%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
BRCM	48584	9.45%	\$1,235,826.70	N/A
EBAY	51183	8.90%	\$1,164,413.25	(\$29,686.14)
GS	-7624	-9.52%	(\$1,245,228.11)	N/A
IBM	-11011	-9.48%	(\$1,239,787.05)	(\$14,183.57)
LB	-98980	-8.81%	(\$1,152,541.20)	\$164,166.19
MSI	0	0.00%	\$0.00	(\$12,544.50)
PVH	0	0.00%	\$0.00	\$111,225.39
RL	-17390	-9.26%	(\$1,211,448.79)	\$109,134.97
ROST	55462	8.89%	\$1,162,930.39	(\$57,097.52)
VIAB	46696	9.15%	\$1,197,069.29	(\$45,839.63)



Transactions On This Date

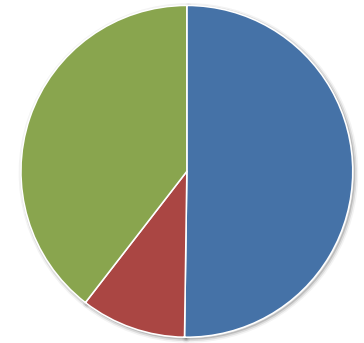
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
BRCM	Buy to open	\$25.86	48584.0	\$1,256,230.60	\$170.04	\$628.12	\$1,257,028.76
MSI	Sell to close	\$31.22	39986.0	\$1,248,178.14	\$139.95	\$624.09	\$1,248,942.18
PVH	Buy to close	\$38.84	29598.0	\$1,149,524.66	\$103.59	\$574.76	\$1,150,203.01
GS	Sell to open	\$168.79	7624.0	\$1,286,817.69	\$26.68	\$643.41	\$1,287,487.78

Positions By Date - 10/29/09

Date: 10/29/09
Total Value: \$12,915,994.63
Period Return: (\$164,473.52) (-1.26%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
BRCM	48584	9.65%	\$1,246,956.10	\$11,129.40
EBAY	51183	9.12%	\$1,177,720.83	\$13,307.58
GS	-7624	-10.00%	(\$1,291,663.78)	(\$46,435.67)
IBM	-11011	-9.71%	(\$1,253,766.54)	(\$13,979.49)
LB	-98980	-9.54%	(\$1,232,259.76)	(\$79,718.56)
RL	-17390	-9.92%	(\$1,280,944.32)	(\$69,495.53)
ROST	55462	9.17%	\$1,184,441.55	\$21,511.16
VIAB	46696	9.58%	\$1,237,233.54	\$40,164.25
WU	76207	10.11%	\$1,305,230.54	N/A
WYN	-84762	-10.83%	(\$1,398,957.86)	N/A



Consumer Discretionary 49.04 %
 Financials 10.00 %
 Information Technology 38.59 %

Transactions On This Date

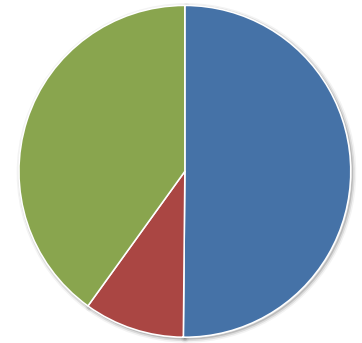
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
WU	Buy to open	\$16.88	76207.0	\$1,286,314.16	\$266.72	\$643.16	\$1,287,224.04
WYN	Sell to open	\$15.82	84762.0	\$1,340,961.85	\$296.67	\$670.48	\$1,341,928.99

Positions By Date - 10/30/09

Date: 10/30/09
Total Value: \$13,003,659.34
Period Return: \$87,664.70 (0.68%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
BRCM	48584	9.49%	\$1,233,971.81	(\$12,984.30)
EBAY	51183	8.77%	\$1,139,845.41	(\$37,875.42)
GS	-7624	-9.47%	(\$1,230,834.50)	\$60,829.28
IBM	-11011	-9.46%	(\$1,230,705.48)	\$23,061.06
LB	-98980	-9.14%	(\$1,189,022.57)	\$43,237.18
MSI	-4914	-1.27%	(\$165,147.31)	N/A
PVH	3950	1.21%	\$157,247.95	N/A
RL	-17390	-9.65%	(\$1,255,305.19)	\$25,639.13
ROST	55462	8.99%	\$1,168,772.93	(\$15,668.62)
VIAB	46696	9.26%	\$1,204,490.94	(\$32,742.60)
WU	76207	9.79%	\$1,273,002.63	(\$32,227.91)
WYN	-84762	-10.28%	(\$1,336,259.47)	\$62,698.39



Consumer Discretionary 48.53 %
 Financials 9.47 %
 Information Technology 38.78 %

Transactions On This Date

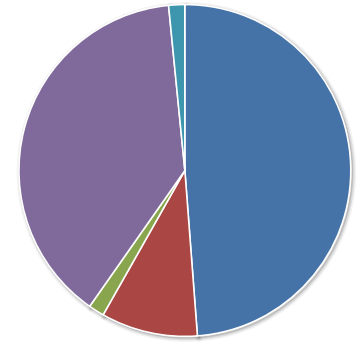
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
MSI	Sell to open	\$34.86	4914.0	\$171,313.84	\$17.20	\$85.66	\$171,416.70
PVH	Buy to open	\$40.38	3950.0	\$159,519.53	\$13.83	\$79.76	\$159,613.11

Positions By Date - 11/2/09

Date: 11/2/09
Total Value: \$13,016,977.65
Period Return: \$13,318.31 (0.10%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
BRCM	48584	9.40%	\$1,223,306.13	(\$10,665.67)
CMI	4863	1.55%	\$201,198.78	N/A
EBAY	51183	8.82%	\$1,148,546.52	\$8,701.11
GS	-7624	-9.48%	(\$1,234,523.31)	(\$3,688.81)
IBM	-11011	-9.45%	(\$1,230,195.28)	\$510.20
LB	-98980	-9.28%	(\$1,208,614.42)	(\$19,591.85)
MSI	-4914	-1.34%	(\$174,011.70)	(\$8,864.38)
MWV	-10192	-1.58%	(\$205,548.00)	N/A
PVH	3950	1.23%	\$159,793.69	\$2,545.73
RL	-17390	-9.94%	(\$1,293,932.56)	(\$38,627.37)
ROST	55462	9.14%	\$1,189,487.38	\$20,714.45
VIAB	46696	9.41%	\$1,224,573.07	\$20,082.13
WU	76207	10.01%	\$1,302,428.12	\$29,425.49
WYN	-84762	-10.18%	(\$1,325,287.25)	\$10,972.22



Consumer Discretionary 49.18 %
 Financials 9.48 %
 Industrials 1.55 %
 Information Technology 39.01 %
 Materials 1.58 %

Transactions On This Date

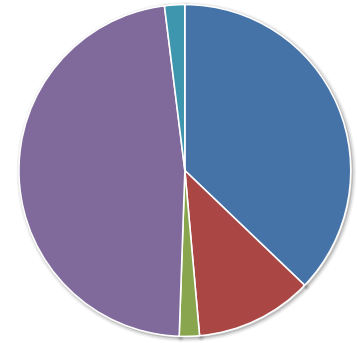
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
MWV	Sell to open	\$20.01	10192.0	\$203,956.66	\$35.67	\$101.98	\$204,094.31
CMI	Buy to open	\$40.62	4863.0	\$197,548.92	\$17.02	\$98.77	\$197,664.71

Positions By Date - 11/5/09

Date: 11/5/09
Total Value: \$13,092,088.53
Period Return: \$75,110.88 (0.58%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
BRCM	48584	9.63%	\$1,260,404.12	\$37,097.99
CMI	4863	1.64%	\$214,748.91	\$13,550.12
EBAY	51183	9.09%	\$1,189,492.92	\$40,946.40
GS	-7624	-9.58%	(\$1,254,196.99)	(\$19,673.68)
IBM	-11011	-9.59%	(\$1,256,113.46)	(\$25,918.18)
LB	0	0.00%	\$0.00	\$0.00
MSI	-4914	-1.37%	(\$179,407.41)	(\$5,395.71)
MWV	-10192	-1.64%	(\$214,742.40)	(\$9,194.41)
PVH	3950	1.24%	\$162,770.23	\$2,976.55
RL	-17390	-10.01%	(\$1,310,969.08)	(\$17,036.53)
ROST	55462	9.24%	\$1,209,405.12	\$19,917.74
VIAB	0	0.00%	\$0.00	\$83,384.48
WU	76207	10.15%	\$1,328,350.57	\$25,922.45
WYN	-84762	-10.65%	(\$1,394,255.48)	(\$68,968.23)



Consumer Discretionary 31.14 %
 Financials 9.58 %
 Industrials 1.64 %
 Information Technology 39.82 %
 Materials 1.64 %

Transactions On This Date

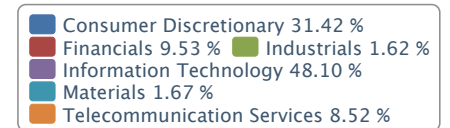
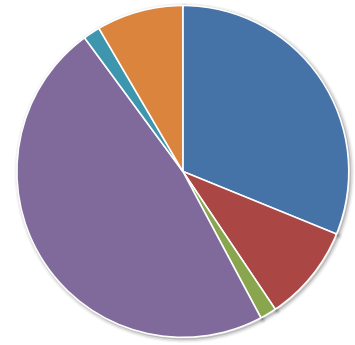
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
VIAB	Sell to close	\$28.01	46696.0	\$1,307,957.55	\$163.44	\$653.98	\$1,308,774.96
LB	Buy to close	\$12.21	98980.0	\$1,208,614.42	\$346.43	\$604.31	\$1,209,565.16

Positions By Date - 11/6/09

Date: 11/6/09
Total Value: \$13,039,820.61
Period Return: (\$52,267.92) (-0.40%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
BRCM	48584	9.56%	\$1,246,492.38	(\$13,911.75)
CCI	-33123	-8.52%	(\$1,110,614.19)	N/A
CMI	4863	1.62%	\$210,688.43	(\$4,060.47)
EBAY	51183	9.16%	\$1,194,611.22	\$5,118.30
GS	-7624	-9.53%	(\$1,242,479.58)	\$11,717.41
IBM	-11011	-9.71%	(\$1,265,748.28)	(\$9,634.82)
MSI	-4914	-1.31%	(\$171,313.84)	\$8,093.57
MWV	-10192	-1.67%	(\$217,571.45)	(\$2,829.05)
PVH	3950	1.25%	\$163,475.21	\$704.97
RL	-17390	-10.09%	(\$1,315,523.40)	(\$4,554.32)
ROST	55462	9.29%	\$1,211,529.68	\$2,124.56
SNDK	52037	8.25%	\$1,075,660.37	N/A
WU	76207	10.11%	\$1,317,841.47	(\$10,509.10)
WYN	-84762	-10.78%	(\$1,406,011.43)	(\$11,755.95)



Transactions On This Date

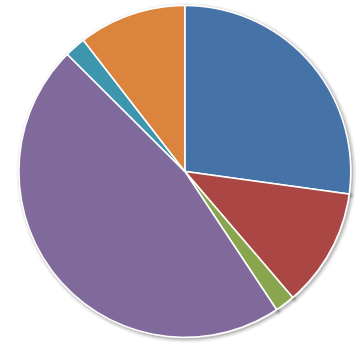
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
CCI	Sell to open	\$32.65	33123.0	\$1,081,465.95	\$115.93	\$540.73	\$1,082,122.61
SNDK	Buy to open	\$20.52	52037.0	\$1,067,910.65	\$182.13	\$533.96	\$1,068,626.74

Positions By Date - 11/9/09

Date: 11/9/09
Total Value: \$12,991,119.52
Period Return: (\$48,701.09) (-0.37%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
BRCM	48584	10.10%	\$1,311,877.58	\$65,385.20
CCI	-33123	-8.92%	(\$1,158,642.54)	(\$48,028.35)
CMI	4863	1.65%	\$214,475.17	\$3,786.73
EBAY	51183	9.17%	\$1,191,028.41	(\$3,582.81)
GS	-7624	-9.83%	(\$1,277,125.51)	(\$34,645.93)
IBM	0	0.00%	\$0.00	(\$25,727.01)
MSI	-4914	-1.33%	(\$173,048.18)	(\$1,734.34)
MWV	-10192	-1.75%	(\$226,942.67)	(\$9,371.22)
PVH	3950	1.29%	\$168,175.02	\$4,699.81
RL	-17390	-10.61%	(\$1,377,765.76)	(\$62,242.36)
ROST	0	0.00%	\$0.00	\$17,527.61
SNDK	52037	8.68%	\$1,127,325.13	\$51,664.76
WU	76207	10.52%	\$1,366,883.95	\$49,042.48
WYN	-84762	-11.23%	(\$1,458,521.33)	(\$52,509.90)



Transactions On This Date

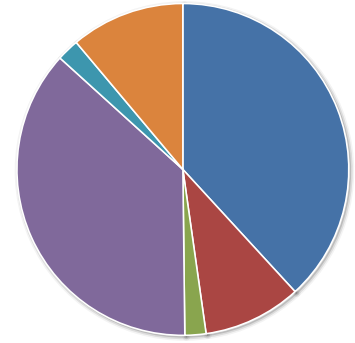
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
ROST	Sell to close	\$22.16	55462.0	\$1,229,057.29	\$194.12	\$614.53	\$1,229,865.93
IBM	Buy to close	\$117.29	11011.0	\$1,291,475.29	\$38.54	\$645.74	\$1,292,159.56

Positions By Date - 11/10/09

Date: 11/10/09
Total Value: \$13,034,130.99
Period Return: \$43,011.47 (0.33%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	SPNL
BEN	-29405	-7.66%	(\$999,007.54)	N/A
BRCM	0	0.00%	\$0.00	\$20,403.89
CCI	-33123	-8.88%	(\$1,157,980.08)	\$662.46
CMI	4863	1.64%	\$214,155.80	(\$319.36)
EBAY	51183	9.20%	\$1,199,217.69	\$8,189.28
GS	0	0.00%	\$0.00	\$433.98
LEG	60156	7.58%	\$988,093.36	N/A
MSI	-4914	-1.31%	(\$170,543.03)	\$2,505.15
MWV	-10192	-1.73%	(\$225,616.55)	\$1,326.12
PVH	3950	1.29%	\$168,175.02	\$0.00
RL	-17390	-10.44%	(\$1,360,223.20)	\$17,542.56
SNDK	52037	8.45%	\$1,101,492.75	(\$25,832.38)
WU	76207	10.56%	\$1,375,991.83	\$9,107.89
WYN	-84762	-11.22%	(\$1,462,439.98)	(\$3,918.65)



Transactions On This Date

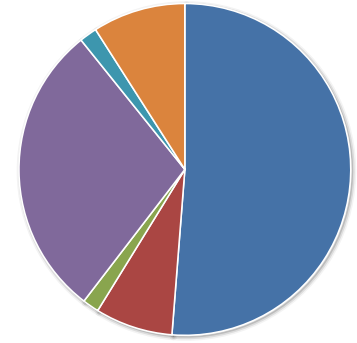
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
BRCM	Sell to close	\$27.42	48584.0	\$1,332,281.47	\$170.04	\$666.14	\$1,333,117.66
BEN	Sell to open	\$34.04	29405.0	\$1,000,942.75	\$102.92	\$500.47	\$1,001,546.13
LEG	Buy to open	\$16.19	60156.0	\$973,628.59	\$210.55	\$486.81	\$974,325.95
GS	Buy to close	\$167.46	7624.0	\$1,276,691.53	\$26.68	\$638.35	\$1,277,356.56

Positions By Date - 11/11/09

Date: 11/11/09
Total Value: \$12,963,183.67
Period Return: (\$70,947.33) (-0.54%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
BEN	-29405	-7.80%	(\$1,011,674.36)	(\$12,666.82)
CCI	-33123	-9.34%	(\$1,210,314.42)	(\$52,334.34)
CMI	4863	1.67%	\$216,208.85	\$2,053.05
EBAY	51183	9.38%	\$1,216,108.08	\$16,890.39
LEG	60156	7.63%	\$989,090.93	\$997.57
MSI	-4914	-1.30%	(\$169,001.39)	\$1,541.63
MWV	-10192	-1.77%	(\$229,860.13)	(\$4,243.57)
PCLN	-7502	-11.39%	(\$1,476,393.60)	N/A
PVH	3950	1.30%	\$168,449.18	\$274.16
RL	-17390	-10.61%	(\$1,374,898.23)	(\$14,675.03)
SBUX	65358	10.35%	\$1,341,083.78	N/A
SNDK	52037	8.49%	\$1,100,976.10	(\$516.65)
WU	76207	10.58%	\$1,371,788.19	(\$4,203.64)
WYN	-84762	-11.64%	(\$1,508,680.04)	(\$46,240.06)



Transactions On This Date

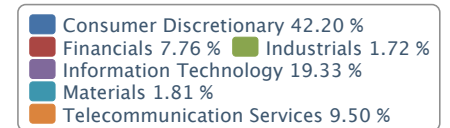
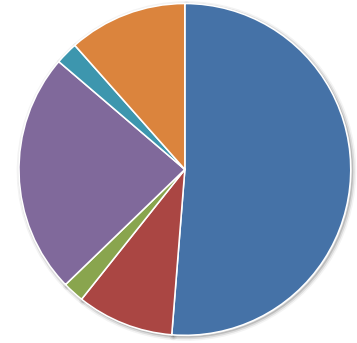
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
PCLN	Sell to open	\$201.74	7502.0	\$1,513,453.48	\$26.26	\$756.73	\$1,514,236.46
SBUX	Buy to open	\$20.42	65358.0	\$1,334,288.79	\$228.75	\$667.14	\$1,335,184.69

Positions By Date - 11/16/09

Date: 11/16/09
Total Value: \$12,936,481.79
Period Return: (\$26,701.87) (-0.21%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
BEN	-29405	-7.76%	(\$1,004,373.34)	\$7,301.01
CCI	-33123	-9.50%	(\$1,229,194.53)	(\$18,880.11)
CMI	4863	1.72%	\$222,824.23	\$6,615.38
EBAY	51183	9.41%	\$1,217,131.74	\$1,023.66
LEG	60156	7.76%	\$1,003,555.70	\$14,464.77
MSI	-4914	-1.30%	(\$167,652.47)	\$1,348.93
MWV	-10192	-1.81%	(\$233,750.07)	(\$3,889.94)
PCLN	-7502	-11.95%	(\$1,546,462.28)	(\$70,068.68)
PVH	3950	1.29%	\$166,608.42	(\$1,840.76)
RL	-17390	-10.66%	(\$1,379,621.22)	(\$4,723.00)
SBUX	65358	10.53%	\$1,362,704.20	\$21,620.42
SNDK	52037	8.62%	\$1,115,442.23	\$14,466.13
WU	0	0.00%	\$0.00	\$30,826.70
WYN	0	0.00%	\$0.00	(\$21,944.44)



Transactions On This Date

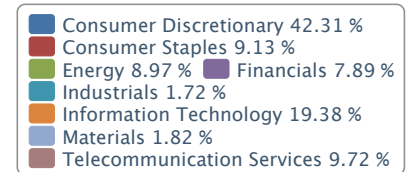
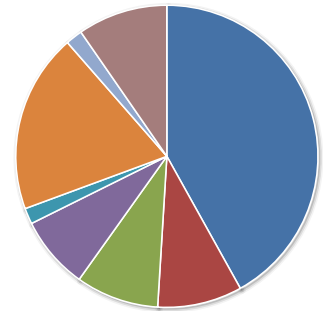
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
WU	Sell to close	\$18.41	76207.0	\$1,402,614.89	\$266.72	\$701.31	\$1,403,582.93
WYN	Buy to close	\$18.06	84762.0	\$1,530,624.48	\$296.67	\$765.31	\$1,531,686.46

Positions By Date - 11/17/09

Date: 11/17/09
Total Value: \$12,884,444.49
Period Return: (\$52,037.30) (-0.40%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AVP	-37038	-9.13%	(\$1,176,793.61)	N/A
BEN	-29405	-7.89%	(\$1,016,864.24)	(\$12,490.89)
CCI	-33123	-9.72%	(\$1,252,049.40)	(\$22,854.87)
CMI	4863	1.72%	\$221,318.66	(\$1,505.57)
EBAY	51183	9.39%	\$1,210,477.95	(\$6,653.79)
LEG	60156	7.79%	\$1,003,555.70	\$0.00
MSI	-4914	-1.32%	(\$170,543.03)	(\$2,890.56)
MWV	-10192	-1.82%	(\$234,103.70)	(\$353.63)
PCLN	-7502	-12.19%	(\$1,570,093.58)	(\$23,631.30)
PVH	3950	1.28%	\$165,346.17	(\$1,262.24)
RL	-17390	-10.51%	(\$1,354,150.77)	\$25,470.45
SBUX	65358	10.54%	\$1,358,380.12	(\$4,324.08)
SE	70008	8.97%	\$1,155,503.70	N/A
SNDK	52037	8.66%	\$1,115,442.23	\$0.00



Transactions On This Date

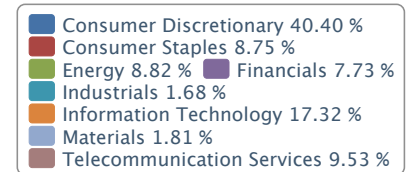
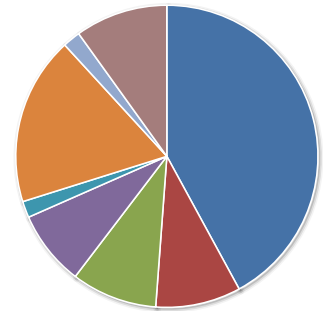
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
AVP	Sell to open	\$31.77	37038.0	\$1,176,793.61	\$129.63	\$588.40	\$1,177,511.64
SE	Buy to open	\$16.51	70008.0	\$1,155,503.70	\$245.03	\$577.75	\$1,156,326.48

Positions By Date - 11/19/09

Date: 11/19/09
Total Value: \$12,856,855.87
Period Return: (\$27,588.62) (-0.21%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AVP	-37038	-8.75%	(\$1,125,016.00)	\$51,777.61
BEN	-29405	-7.73%	(\$993,289.87)	\$23,574.36
CCI	-33123	-9.53%	(\$1,225,219.77)	\$26,829.63
CMI	4863	1.68%	\$216,030.09	(\$5,288.57)
EBAY	51183	9.23%	\$1,186,933.77	(\$23,544.18)
LEG	60156	7.61%	\$978,616.45	(\$24,939.26)
MSI	0	0.00%	\$0.00	\$7,130.05
MWV	-10192	-1.81%	(\$233,131.21)	\$972.49
PCLN	-7502	-12.12%	(\$1,557,715.28)	\$12,378.30
PVH	0	0.00%	\$0.00	\$3,214.41
RL	-17390	-10.33%	(\$1,327,668.25)	\$26,482.52
SBUX	65358	10.34%	\$1,329,964.71	(\$28,415.41)
SE	70008	8.82%	\$1,134,028.15	(\$21,475.55)
SNDK	52037	8.09%	\$1,039,495.03	(\$75,947.20)



Transactions On This Date

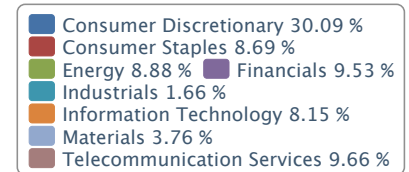
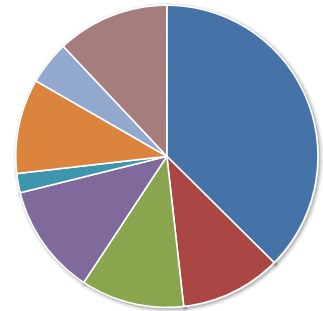
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
MSI	Buy to close	\$33.25	4914.0	\$163,412.98	\$17.20	\$81.71	\$163,511.88
PVH	Sell to close	\$42.67	3950.0	\$168,560.58	\$13.83	\$84.28	\$168,658.69

Positions By Date - 11/20/09

Date: 11/20/09
Total Value: \$12,836,680.63
Period Return: (\$20,175.24) (-0.16%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AVP	-37038	-8.69%	(\$1,115,184.81)	\$9,831.19
BEN	-29405	-7.63%	(\$979,567.48)	\$13,722.39
BLK	-1213	-1.90%	(\$243,834.86)	N/A
CCI	-33123	-9.66%	(\$1,240,456.35)	(\$15,236.58)
CMI	4863	1.66%	\$212,916.47	(\$3,113.62)
EBAY	0	0.00%	\$0.00	(\$20,473.20)
LEG	60156	7.59%	\$974,127.38	(\$4,489.07)
MWV	-10192	-1.81%	(\$232,335.54)	\$795.67
PCLN	-7502	-12.20%	(\$1,566,042.50)	(\$8,327.22)
RL	0	0.00%	\$0.00	\$2,361.50
SBUX	65358	10.30%	\$1,322,551.99	(\$7,412.72)
SE	70008	8.88%	\$1,139,397.04	\$5,368.89
SIAL	4858	1.95%	\$249,892.78	N/A
SNDK	52037	8.15%	\$1,045,694.80	\$6,199.77



Transactions On This Date

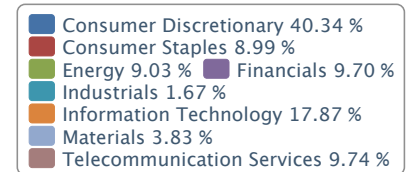
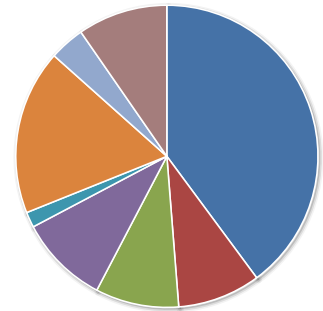
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
RL	Buy to close	\$76.21	17390.0	\$1,325,306.75	\$60.86	\$662.65	\$1,326,030.27
SIAL	Buy to open	\$51.38	4858.0	\$249,614.82	\$17.00	\$124.81	\$249,756.63
BLK	Sell to open	\$203.99	1213.0	\$247,443.86	\$4.25	\$123.72	\$247,571.83
EBAY	Sell to close	\$22.79	51183.0	\$1,166,460.57	\$179.14	\$583.23	\$1,167,222.94

Positions By Date - 11/23/09

Date: 11/23/09
Total Value: \$12,804,577.08
Period Return: (\$32,103.56) (-0.25%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AVP	-37038	-8.99%	(\$1,150,577.10)	(\$35,392.29)
BEN	-29405	-7.77%	(\$995,488.98)	(\$15,921.49)
BLK	-1213	-1.93%	(\$246,784.73)	(\$2,949.88)
CCI	-33123	-9.74%	(\$1,247,412.18)	(\$6,955.83)
CMI	4863	1.67%	\$214,244.34	\$1,327.87
LEG	60156	7.67%	\$982,606.73	\$8,479.35
MWV	-10192	-1.86%	(\$238,612.49)	(\$6,276.95)
PCLN	-7502	-12.41%	(\$1,589,598.78)	(\$23,556.28)
SBUX	65358	10.43%	\$1,334,906.52	\$12,354.53
SE	70008	9.03%	\$1,156,696.79	\$17,299.75
SIAL	4858	1.96%	\$251,467.93	\$1,575.15
SNDK	52037	8.21%	\$1,050,861.28	\$5,166.48
WU	70935	9.67%	\$1,237,759.56	N/A
WYN	-71233	-9.82%	(\$1,257,999.00)	N/A



Transactions On This Date

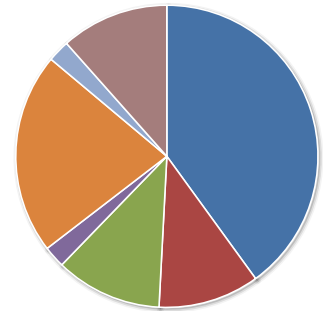
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
WU	Buy to open	\$17.42	70935.0	\$1,235,803.14	\$248.27	\$617.90	\$1,236,669.32
WYN	Sell to open	\$17.84	71233.0	\$1,270,539.39	\$249.32	\$635.27	\$1,271,423.97

Positions By Date - 12/1/09

Date: 12/1/09
Total Value: \$12,870,763.81
Period Return: \$66,186.73 (0.52%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AVP	-37038	-8.92%	(\$1,148,610.86)	\$1,966.24
BEN	0	0.00%	\$0.00	\$41,958.84
BLK	-1213	-1.91%	(\$245,841.44)	\$943.29
CCI	-33123	-9.52%	(\$1,225,551.00)	\$21,861.18
CMI	0	0.00%	\$0.00	\$1,694.17
FTI	-1525	-0.33%	(\$43,035.50)	N/A
KSS	807	0.31%	\$39,930.69	N/A
LEG	0	0.00%	\$0.00	\$13,965.98
MWV	0	0.00%	\$0.00	(\$8,738.42)
PCLN	-7502	-12.52%	(\$1,611,429.60)	(\$21,830.82)
SBUX	65358	10.43%	\$1,342,319.23	\$7,412.72
SE	70008	9.07%	\$1,167,434.56	\$10,737.77
SIAM	4858	1.94%	\$249,678.42	(\$1,789.51)
SNDK	52037	8.37%	\$1,077,726.96	\$26,865.68
WU	70935	9.37%	\$1,205,804.75	(\$31,954.80)
WYN	-71233	-9.72%	(\$1,250,738.77)	\$7,260.23



Consumer Discretionary	32.98 %
Consumer Staples	8.92 %
Energy	9.40 %
Financials	1.91 %
Industrials	0.00 %
Information Technology	17.74 %
Materials	1.94 %
Telecommunication Services	9.52 %

Transactions On This Date

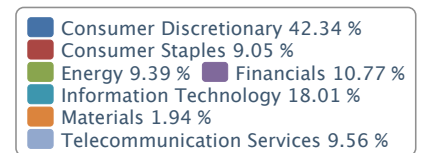
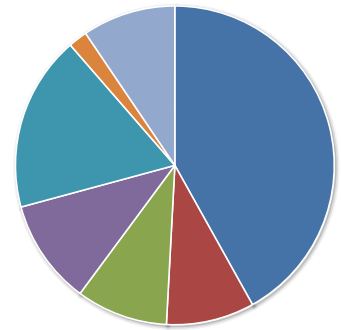
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
BEN	Buy to close	\$32.43	29405.0	\$953,530.13	\$102.92	\$476.77	\$954,109.81
MWV	Buy to close	\$24.27	10192.0	\$247,350.92	\$35.67	\$123.68	\$247,510.26
CMI	Sell to close	\$44.40	4863.0	\$215,938.52	\$17.02	\$107.97	\$216,063.50
FTI	Sell to open	\$27.54	1525.0	\$41,990.88	\$5.34	\$21.00	\$42,017.21
KSS	Buy to open	\$49.97	807.0	\$40,322.69	\$2.95	\$20.16	\$40,345.80
LEG	Sell to close	\$16.57	60156.0	\$996,572.71	\$210.55	\$498.29	\$997,281.54

Positions By Date - 12/2/09

Date: 12/2/09
Total Value: \$12,856,118.95
Period Return: (\$14,644.85) (-0.11%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AVP	-37038	-9.05%	(\$1,163,029.94)	(\$14,419.08)
BLK	-1213	-1.92%	(\$246,893.16)	(\$1,051.72)
CCI	-33123	-9.56%	(\$1,229,194.53)	(\$3,643.53)
FOSL	-36671	-9.14%	(\$1,175,672.26)	N/A
FTI	-1525	-0.34%	(\$43,454.88)	(\$419.38)
KSS	807	0.32%	\$40,503.61	\$572.92
PCLN	-7502	-12.72%	(\$1,635,661.06)	(\$24,231.46)
SBUX	65358	10.42%	\$1,339,230.60	(\$3,088.63)
SE	70008	9.05%	\$1,163,855.30	(\$3,579.26)
SIAL	4858	1.94%	\$250,050.04	\$371.61
SNDK	52037	8.68%	\$1,115,442.23	\$37,715.28
WU	70935	9.33%	\$1,199,935.51	(\$5,869.25)
WYN	-71233	-9.74%	(\$1,252,058.82)	(\$1,320.04)
XL	67021	8.85%	\$1,137,502.27	N/A



Transactions On This Date

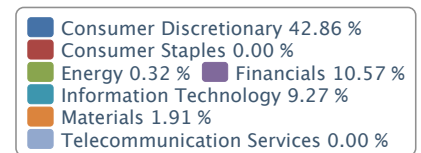
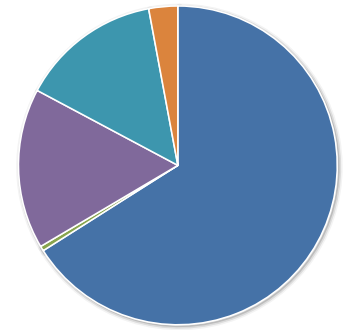
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
FOSL	Sell to open	\$32.00	36671.0	\$1,173,472.00	\$128.35	\$586.74	\$1,174,187.08
XL	Buy to open	\$16.85	67021.0	\$1,129,469.94	\$234.57	\$564.73	\$1,130,269.24

Positions By Date - 12/7/09

Date: 12/7/09
Total Value: \$12,833,602.64
Period Return: (\$22,516.31) (-0.18%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AVP	0	0.00%	\$0.00	\$46,206.60
BLK	-1213	-1.87%	(\$240,192.53)	\$6,700.63
CCI	0	0.00%	\$0.00	\$22,523.64
FOSL	-36671	-9.07%	(\$1,163,937.54)	\$11,734.72
FTI	-1525	-0.32%	(\$41,563.88)	\$1,891.00
KSS	807	0.32%	\$41,099.14	\$595.53
PCLN	-7502	-12.63%	(\$1,621,332.24)	\$14,328.82
SBUX	65358	10.30%	\$1,321,934.26	(\$17,296.34)
SE	0	0.00%	\$0.00	\$6,561.97
SIAM	4858	1.91%	\$244,522.27	(\$5,527.76)
SNDK	0	0.00%	\$0.00	\$26,865.68
WU	70935	9.27%	\$1,189,501.28	(\$10,434.22)
WYN	-71233	-10.54%	(\$1,352,381.93)	(\$100,323.11)
XL	67021	8.70%	\$1,116,494.62	(\$21,007.65)



Transactions On This Date

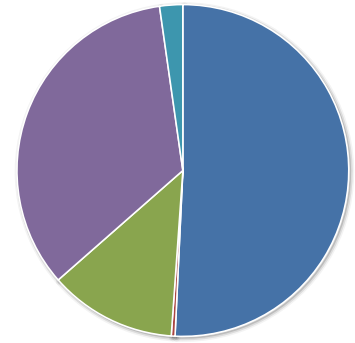
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
CCI	Buy to close	\$36.43	33123.0	\$1,206,670.89	\$115.93	\$603.34	\$1,207,390.16
AVP	Buy to close	\$30.15	37038.0	\$1,116,823.34	\$129.63	\$558.41	\$1,117,511.38
SNDK	Sell to close	\$21.95	52037.0	\$1,142,307.91	\$182.13	\$571.15	\$1,143,061.20
SE	Sell to close	\$16.72	70008.0	\$1,170,417.27	\$245.03	\$585.21	\$1,171,247.51

Positions By Date - 12/8/09

Date: 12/8/09
Total Value: \$12,776,407.83
Period Return: (\$57,194.82) (-0.45%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
BLK	-1213	-1.90%	(\$242,729.66)	(\$2,537.13)
EBAY	54218	9.58%	\$1,224,242.44	N/A
FOSL	-36671	-9.08%	(\$1,160,270.44)	\$3,667.10
FTI	-1525	-0.32%	(\$40,374.38)	\$1,189.50
KLAC	-40247	-10.08%	(\$1,288,029.72)	N/A
KSS	807	0.32%	\$40,563.91	(\$535.22)
PCLN	-7502	-12.69%	(\$1,620,882.12)	\$450.12
SBUX	65358	10.26%	\$1,310,815.19	(\$11,119.07)
SIAL	4858	1.90%	\$242,246.14	(\$2,276.14)
WU	70935	9.21%	\$1,177,110.65	(\$12,390.64)
WYN	-71233	-10.49%	(\$1,339,841.54)	\$12,540.39
XL	67021	8.58%	\$1,096,104.85	(\$20,389.77)



Transactions On This Date

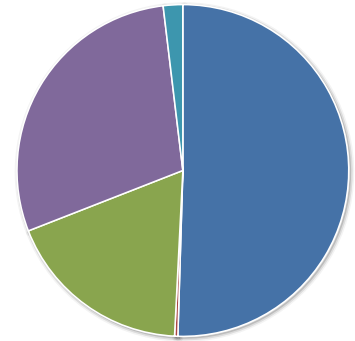
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
KLAC	Sell to open	\$31.91	40247.0	\$1,284,433.88	\$140.86	\$642.22	\$1,285,216.96
EBAY	Buy to open	\$22.96	54218.0	\$1,244,845.28	\$189.76	\$622.42	\$1,245,657.47

Positions By Date - 12/9/09

Date: 12/9/09
Total Value: \$12,813,310.80
Period Return: \$36,902.98 (0.29%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
BLK	-1213	-1.92%	(\$246,123.34)	(\$3,393.68)
CBS	-75551	-7.61%	(\$975,686.66)	N/A
EBAY	54218	9.61%	\$1,231,832.96	\$7,590.52
FOSL	-36671	-9.04%	(\$1,158,803.60)	\$1,466.84
FTI	-1525	-0.32%	(\$40,481.12)	(\$106.75)
KLAC	-40247	-10.11%	(\$1,295,221.40)	(\$7,191.68)
KSS	807	0.32%	\$40,465.91	(\$98.00)
L	28893	7.71%	\$987,283.18	N/A
PCLN	-7502	-12.75%	(\$1,633,485.48)	(\$12,603.36)
SBUX	65358	10.27%	\$1,315,757.00	\$4,941.81
SIAL	4858	1.90%	\$244,057.76	\$1,811.62
WU	70935	9.26%	\$1,186,240.59	\$9,129.94
WYN	-71233	-10.41%	(\$1,333,241.33)	\$6,600.20
XL	67021	8.61%	\$1,103,519.31	\$7,414.46



Transactions On This Date

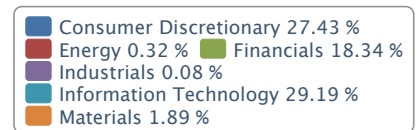
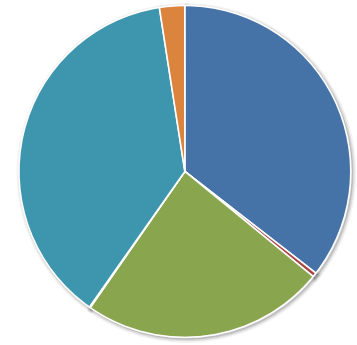
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
CBS	Sell to open	\$13.18	75551.0	\$995,848.46	\$264.43	\$497.92	\$996,610.81
L	Buy to open	\$34.08	28893.0	\$984,748.08	\$101.13	\$492.37	\$985,341.58

Positions By Date - 12/10/09

Date: 12/10/09
Total Value: \$12,888,357.85
Period Return: \$75,047.05 (0.59%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	SPNL
AAPL	-57	-0.08%	(\$10,825.99)	N/A
BLK	-1213	-1.91%	(\$246,697.99)	(\$574.65)
CBS	-75551	-7.72%	(\$994,408.33)	(\$18,721.66)
EBAY	54218	9.48%	\$1,221,531.54	(\$10,301.42)
FLS	346	0.08%	\$10,429.17	N/A
FOSL	-36671	-9.15%	(\$1,178,972.65)	(\$20,169.05)
FTI	-1525	-0.32%	(\$41,495.25)	(\$1,014.12)
KLAC	-40247	-10.02%	(\$1,291,265.97)	\$3,955.42
KSS	807	0.32%	\$41,347.90	\$881.99
L	28893	7.74%	\$997,986.97	\$10,703.78
PCLN	0	0.00%	\$0.00	(\$29,857.96)
SBUX	0	0.00%	\$0.00	\$62,390.36
SIAL	4858	1.89%	\$244,011.30	(\$46.45)
WU	70935	9.61%	\$1,239,063.84	\$52,823.25
WYN	-71233	-10.25%	(\$1,320,700.94)	\$12,540.39
XL	67021	8.69%	\$1,119,583.98	\$16,064.67



Transactions On This Date

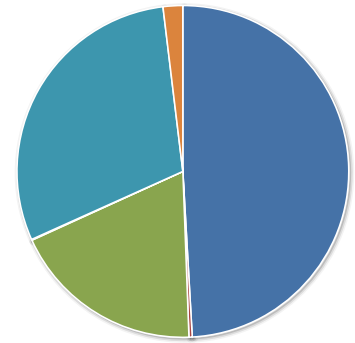
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
AAPL	Sell to open	\$192.90	57.0	\$10,995.19	\$2.95	\$5.50	\$11,003.64
FLS	Buy to open	\$30.72	346.0	\$10,629.69	\$2.95	\$5.31	\$10,637.96
PCLN	Buy to close	\$221.72	7502.0	\$1,663,343.44	\$26.26	\$831.67	\$1,664,201.37
SBUX	Sell to close	\$21.09	65358.0	\$1,378,147.36	\$228.75	\$689.07	\$1,379,065.18

Positions By Date - 12/11/09

Date: 12/11/09
Total Value: \$12,890,047.33
Period Return: \$1,689.48 (0.01%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	SPNL
AAPL	-57	-0.08%	(\$10,728.99)	\$97.00
BLK	-1213	-1.90%	(\$245,049.94)	\$1,648.05
CBS	-75551	-7.85%	(\$1,012,409.93)	(\$18,001.60)
EBAY	54218	9.55%	\$1,230,748.60	\$9,217.06
FLS	346	0.08%	\$10,562.49	\$133.31
FOSL	-36671	-9.13%	(\$1,176,405.68)	\$2,566.97
FTI	-1525	-0.32%	(\$41,548.62)	(\$53.38)
HOT	40260	10.16%	\$1,309,618.14	N/A
KLAC	-40247	-9.97%	(\$1,285,512.63)	\$5,753.34
KSS	807	0.33%	\$41,913.28	\$565.38
L	28893	7.78%	\$1,002,212.15	\$4,225.18
SIAL	4858	1.88%	\$242,757.11	(\$1,254.20)
TWX	-48852	-10.46%	(\$1,348,267.93)	N/A
WU	70935	9.65%	\$1,243,628.81	\$4,564.97
WYN	-71233	-10.25%	(\$1,321,360.96)	(\$660.02)
XL	67021	8.75%	\$1,127,660.89	\$8,076.91



Consumer Discretionary 48.18 %
 Energy 0.32 %
 Financials 18.42 %
 Industrials 0.08 %
 Information Technology 29.25 %
 Materials 1.88 %

Transactions On This Date

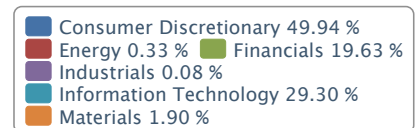
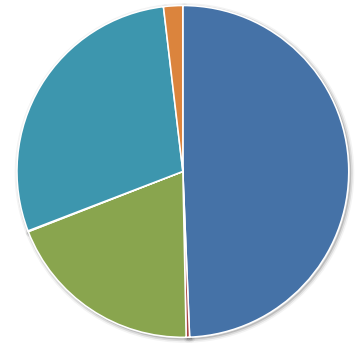
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
TWX	Sell to open	\$27.40	48852.0	\$1,338,568.16	\$170.98	\$669.28	\$1,339,408.42
HOT	Buy to open	\$32.62	40260.0	\$1,313,469.96	\$140.91	\$656.73	\$1,314,267.60

Positions By Date - 12/14/09

Date: 12/14/09
Total Value: \$12,934,004.28
Period Return: \$43,956.95 (0.34%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AAPL	-57	-0.08%	(\$10,856.31)	(\$127.31)
BEN	3677	0.91%	\$118,080.89	N/A
BLK	-1213	-1.90%	(\$245,223.42)	(\$173.48)
CBS	-75551	-7.82%	(\$1,011,689.86)	\$720.06
EBAY	54218	9.50%	\$1,228,579.88	(\$2,168.72)
FLS	346	0.08%	\$10,802.67	\$240.18
FOSL	-36671	-9.31%	(\$1,204,275.64)	(\$27,869.96)
FTI	-1525	-0.33%	(\$42,280.62)	(\$732.00)
HOT	40260	10.61%	\$1,372,402.77	\$62,784.63
KLAC	-40247	-10.03%	(\$1,297,738.49)	(\$12,225.85)
KSS	807	0.33%	\$42,350.50	\$437.22
L	28893	7.84%	\$1,013,479.29	\$11,267.14
LEG	-7291	-0.95%	(\$123,126.78)	N/A
SIAL	4858	1.90%	\$245,451.31	\$2,694.20
TWX	-48852	-10.37%	(\$1,341,213.55)	\$7,054.38
WU	70935	9.69%	\$1,252,758.75	\$9,129.94
WYN	-71233	-10.54%	(\$1,363,602.27)	(\$42,241.31)
XL	67021	8.98%	\$1,161,832.44	\$34,171.54



Transactions On This Date

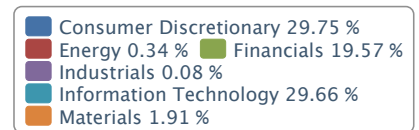
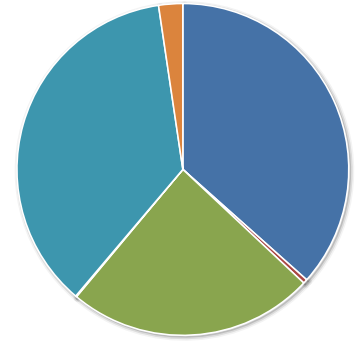
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
BEN	Buy to open	\$32.45	3677.0	\$119,312.85	\$12.87	\$59.66	\$119,385.38
LEG	Sell to open	\$17.22	7291.0	\$125,515.80	\$25.52	\$62.76	\$125,604.08

Positions By Date - 12/16/09

Date: 12/16/09
Total Value: \$12,872,378.05
Period Return: (\$61,626.23) (-0.48%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AAPL	-57	-0.08%	(\$10,748.83)	\$107.47
BEN	3677	0.90%	\$115,693.98	(\$2,386.92)
BLK	-1213	-1.98%	(\$254,309.38)	(\$9,085.96)
CBS	-75551	-7.98%	(\$1,027,531.27)	(\$15,841.41)
EBAY	54218	9.64%	\$1,241,050.02	\$12,470.14
FLS	346	0.08%	\$10,791.65	(\$11.02)
FOSL	-36671	-9.62%	(\$1,238,012.96)	(\$33,737.32)
FTI	-1525	-0.34%	(\$43,904.75)	(\$1,624.12)
HOT	0	0.00%	\$0.00	\$48,918.09
KLAC	-40247	-10.19%	(\$1,311,762.26)	(\$14,023.77)
KSS	807	0.32%	\$41,023.75	(\$1,326.75)
L	28893	7.86%	\$1,012,070.89	(\$1,408.39)
LEG	-7291	-0.96%	(\$123,494.32)	(\$367.54)
SIAL	4858	1.91%	\$245,915.83	\$464.52
TWX	0	0.00%	\$0.00	\$16,754.15
WU	70935	9.74%	\$1,254,063.03	\$1,304.28
WYN	-71233	-10.87%	(\$1,399,243.38)	(\$35,641.10)
XL	67021	8.84%	\$1,137,601.71	(\$24,230.73)



Transactions On This Date

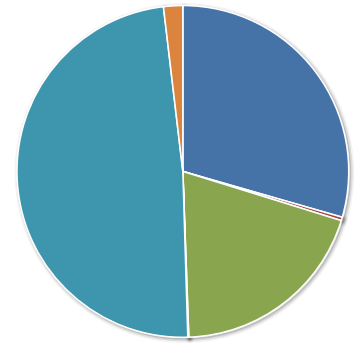
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
TWX	Buy to close	\$27.11	48852.0	\$1,324,459.40	\$170.98	\$662.23	\$1,325,292.61
HOT	Sell to close	\$35.30	40260.0	\$1,421,320.86	\$140.91	\$710.66	\$1,422,172.43

Positions By Date - 12/17/09

Date: 12/17/09
Total Value: \$12,925,807.51
Period Return: \$53,429.46 (0.42%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AAPL	-57	-0.08%	(\$10,574.12)	\$174.71
ADBE	-33074	-9.47%	(\$1,224,068.74)	N/A
BEN	3677	0.88%	\$113,791.04	(\$1,902.93)
BLK	-1213	-1.97%	(\$254,688.87)	(\$379.49)
CBS	-75551	-7.65%	(\$989,367.88)	\$38,163.39
EBAY	54218	9.56%	\$1,235,628.22	(\$5,421.80)
FLS	346	0.08%	\$10,522.82	(\$268.83)
FOSL	-36671	-9.50%	(\$1,227,378.37)	\$10,634.59
FTI	-1525	-0.34%	(\$43,523.50)	\$381.25
KLAC	-40247	-9.94%	(\$1,284,793.46)	\$26,968.80
KSS	807	0.31%	\$40,134.23	(\$889.53)
L	28893	7.81%	\$1,009,535.79	(\$2,535.11)
LEG	-7291	-0.95%	(\$122,575.46)	\$918.86
LSI	218335	9.20%	\$1,189,527.99	N/A
SIAL	4858	1.84%	\$238,158.38	(\$7,757.45)
WU	70935	9.63%	\$1,244,904.51	(\$9,158.52)
WYN	-71233	-10.61%	(\$1,370,862.50)	\$28,380.88
XL	67021	8.69%	\$1,122,690.49	(\$14,911.22)



Transactions On This Date

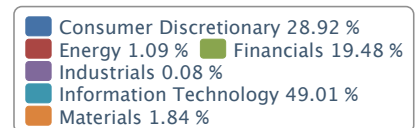
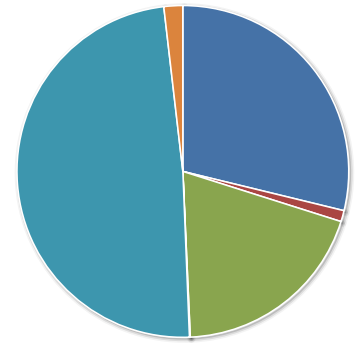
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
LSI	Buy to open	\$5.55	218335.0	\$1,211,274.38	\$764.17	\$605.64	\$1,212,644.19
ADBE	Sell to open	\$37.46	33074.0	\$1,238,952.04	\$115.76	\$619.48	\$1,239,687.28

Positions By Date - 12/18/09

Date: 12/18/09
Total Value: \$12,950,574.41
Period Return: \$24,766.91 (0.19%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AAPL	-57	-0.08%	(\$10,770.88)	(\$196.76)
ADBE	-33074	-9.54%	(\$1,234,983.16)	(\$10,914.42)
BEN	3677	0.88%	\$114,385.02	\$593.98
BLK	-1213	-2.00%	(\$258,928.26)	(\$4,239.39)
CAM	-2446	-0.75%	(\$97,546.48)	N/A
CBS	-75551	-7.71%	(\$998,728.71)	(\$9,360.83)
EBAY	54218	9.49%	\$1,229,122.06	(\$6,506.16)
FLS	346	0.08%	\$10,720.04	\$197.21
FOSL	-36671	-9.31%	(\$1,205,375.77)	\$22,002.60
FTI	-1525	-0.34%	(\$43,889.50)	(\$366.00)
KLAC	-40247	-10.05%	(\$1,301,334.32)	(\$16,540.86)
KSS	807	0.31%	\$40,247.30	\$113.08
L	28893	7.86%	\$1,017,422.79	\$7,887.00
LEG	-7291	-0.94%	(\$122,330.43)	\$245.03
LSI	218335	9.42%	\$1,219,972.94	\$30,444.96
MSI	2976	0.77%	\$99,549.14	N/A
SIAL	4858	1.84%	\$238,437.09	\$278.71
WU	70935	9.66%	\$1,251,446.31	\$6,541.80
WYN	-71233	-10.65%	(\$1,378,782.74)	(\$7,920.25)
XL	67021	8.74%	\$1,131,388.70	\$8,698.21



Transactions On This Date

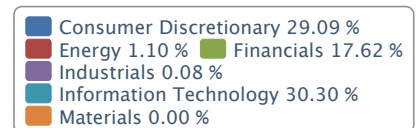
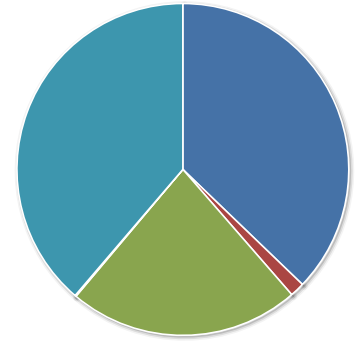
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
MSI	Buy to open	\$32.16	2976.0	\$95,697.88	\$10.42	\$47.85	\$95,756.15
CAM	Sell to open	\$39.91	2446.0	\$97,619.86	\$8.56	\$48.81	\$97,677.23

Positions By Date - 12/21/09

Date: 12/21/09
Total Value: \$12,999,785.95
Period Return: \$49,211.53 (0.38%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	SPNL
AAPL	-57	-0.08%	(\$10,925.20)	(\$154.32)
ADBE	0	0.00%	\$0.00	\$1,984.44
BEN	3677	0.91%	\$117,695.91	\$3,310.88
BLK	0	0.00%	\$0.00	(\$2,157.65)
CAM	-2446	-0.76%	(\$98,793.94)	(\$1,247.46)
CBS	-75551	-7.70%	(\$1,000,888.90)	(\$2,160.19)
EBAY	54218	9.54%	\$1,239,965.66	\$10,843.60
FLS	346	0.08%	\$10,876.92	\$156.88
FOSL	-36671	-9.42%	(\$1,225,178.11)	(\$19,802.34)
FTI	-1525	-0.34%	(\$44,408.00)	(\$518.50)
KLAC	-40247	-10.24%	(\$1,331,539.38)	(\$30,205.05)
KSS	807	0.32%	\$41,166.98	\$919.68
L	28893	7.82%	\$1,016,014.39	(\$1,408.39)
LEG	-7291	-0.95%	(\$123,249.29)	(\$918.86)
LSI	0	0.00%	\$0.00	\$76,112.39
MSI	2976	0.75%	\$97,915.27	(\$1,633.87)
SIAL	0	0.00%	\$0.00	(\$1,765.17)
WU	70935	9.68%	\$1,258,642.29	\$7,195.98
WYN	-71233	-10.70%	(\$1,390,663.11)	(\$11,880.37)
XL	67021	8.90%	\$1,156,862.03	\$25,473.33



Transactions On This Date

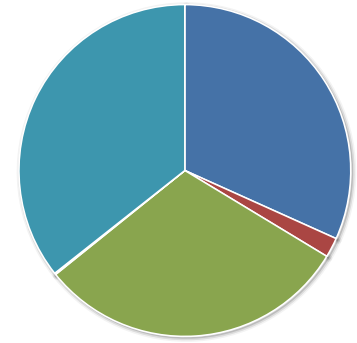
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
SIAL	Sell to close	\$48.72	4858.0	\$236,671.92	\$17.00	\$118.34	\$236,807.26
LSI	Sell to close	\$5.94	218335.0	\$1,296,085.34	\$764.17	\$648.04	\$1,297,497.55
BLK	Buy to close	\$215.24	1213.0	\$261,085.91	\$4.25	\$130.54	\$261,220.70
ADBE	Buy to close	\$37.28	33074.0	\$1,232,998.72	\$115.76	\$616.50	\$1,233,730.98

Positions By Date - 12/22/09

Date: 12/22/09
Total Value: \$13,020,497.54
Period Return: \$20,711.59 (0.16%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AAPL	-57	-0.08%	(\$11,042.59)	(\$117.39)
BEN	3677	0.90%	\$117,695.91	\$0.00
CAM	-2446	-0.76%	(\$99,478.82)	(\$684.88)
CBS	-75551	-7.66%	(\$998,008.65)	\$2,880.26
EBAY	54218	9.54%	\$1,242,676.56	\$2,710.90
FLS	346	0.08%	\$10,755.39	(\$121.53)
FOSL	-36671	-9.39%	(\$1,222,611.14)	\$2,566.97
FTI	-1525	-0.34%	(\$44,804.50)	(\$396.50)
KLAC	-40247	-10.24%	(\$1,332,977.71)	(\$1,438.34)
KSS	807	0.32%	\$41,574.05	\$407.07
L	28893	7.81%	\$1,016,577.75	\$563.36
LEG	-7291	-0.96%	(\$125,393.29)	(\$2,144.00)
MSI	2976	0.73%	\$94,530.83	(\$3,384.44)
WU	0	0.00%	\$0.00	\$9,812.70
WYN	0	0.00%	\$0.00	\$5,940.18
XL	67021	8.94%	\$1,164,317.64	\$7,455.61



Consumer Discretionary 18.34 %
 Energy 1.11 %
 Financials 17.65 %
 Industrials 0.08 %
 Information Technology 20.59 %

Transactions On This Date

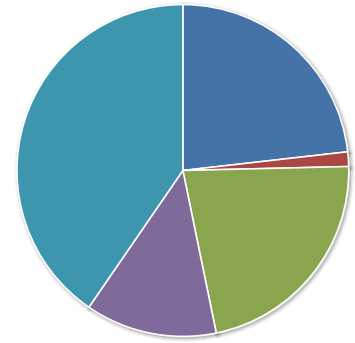
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
WU	Sell to close	\$17.88	70935.0	\$1,268,454.99	\$248.27	\$634.23	\$1,269,337.49
WYN	Buy to close	\$19.44	71233.0	\$1,384,722.93	\$249.32	\$692.36	\$1,385,664.61

Positions By Date - 12/23/09

Date: 12/23/09
Total Value: \$13,082,819.99
Period Return: \$62,322.45 (0.48%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AAPL	-57	-0.09%	(\$11,138.49)	(\$95.90)
BEN	3677	0.91%	\$118,816.28	\$1,120.37
CAM	-2446	-0.79%	(\$102,952.14)	(\$3,473.32)
CBS	-75551	-7.68%	(\$1,004,489.22)	(\$6,480.58)
EBAY	54218	9.93%	\$1,299,605.46	\$56,928.90
FLS	346	0.08%	\$10,678.05	(\$77.34)
FOSL	-36671	-9.50%	(\$1,242,413.48)	(\$19,802.34)
FTI	-1525	-0.34%	(\$44,789.25)	\$15.25
JBL	-92573	-11.30%	(\$1,478,882.82)	N/A
KLAC	-40247	-10.11%	(\$1,322,909.36)	\$10,068.35
KSS	807	0.32%	\$41,574.05	\$0.00
L	28893	7.81%	\$1,021,929.64	\$5,351.89
LEG	-7291	-0.96%	(\$125,087.00)	\$306.29
MSI	2976	0.71%	\$92,546.85	(\$1,983.98)
PNR	43765	10.11%	\$1,323,002.47	N/A
XL	67021	8.89%	\$1,163,696.34	(\$621.30)



Transactions On This Date

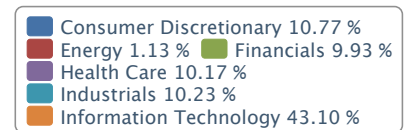
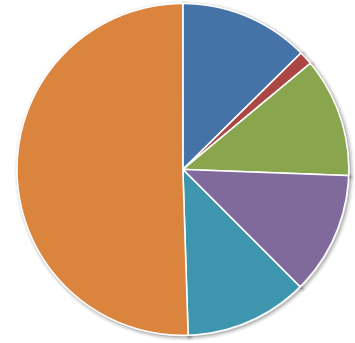
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
JBL	Sell to open	\$16.03	92573.0	\$1,484,084.05	\$324.01	\$742.04	\$1,485,150.10
PNR	Buy to open	\$29.82	43765.0	\$1,305,265.69	\$153.18	\$652.63	\$1,306,071.50

Positions By Date - 12/24/09

Date: 12/24/09
Total Value: \$13,058,849.91
Period Return: (\$23,970.08) (-0.18%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AAPL	-57	-0.09%	(\$11,520.98)	(\$382.49)
BEN	3677	0.91%	\$119,314.23	\$497.94
CAM	-2446	-0.79%	(\$102,829.84)	\$122.30
CBS	0	0.00%	\$0.00	\$5,040.45
EBAY	54218	9.92%	\$1,295,268.02	(\$4,337.44)
FLS	346	0.08%	\$10,729.98	\$51.93
FOSL	-36671	-9.50%	(\$1,240,213.22)	\$2,200.26
FTI	-1525	-0.34%	(\$44,812.12)	(\$22.88)
HSP	26467	10.17%	\$1,328,378.73	N/A
JBL	-92573	-11.56%	(\$1,510,090.19)	(\$31,207.37)
KLAC	-40247	-10.30%	(\$1,344,843.98)	(\$21,934.62)
KSS	807	0.32%	\$41,197.13	(\$376.92)
L	0	0.00%	\$0.00	\$9,013.71
LEG	-7291	-0.96%	(\$125,270.78)	(\$183.77)
MSI	2976	0.71%	\$93,130.38	\$583.52
PNR	43765	10.15%	\$1,325,421.12	\$2,418.65
RHT	-43799	-10.52%	(\$1,373,536.64)	N/A
XL	67021	9.02%	\$1,177,364.96	\$13,668.62



Transactions On This Date

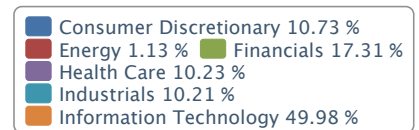
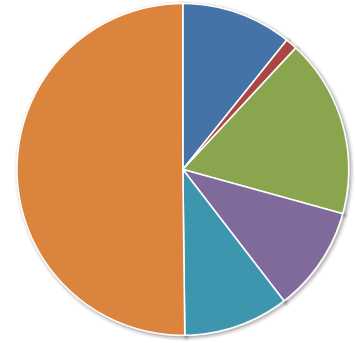
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
HSP	Buy to open	\$50.17	26467.0	\$1,327,849.39	\$92.63	\$663.92	\$1,328,605.95
RHT	Sell to open	\$31.45	43799.0	\$1,377,478.55	\$153.30	\$688.74	\$1,378,320.59
CBS	Buy to close	\$13.23	75551.0	\$999,448.77	\$264.43	\$499.72	\$1,000,212.93
L	Sell to close	\$35.68	28893.0	\$1,030,943.35	\$101.13	\$515.47	\$1,031,559.95

Positions By Date - 12/28/09

Date: 12/28/09
Total Value: \$13,084,385.52
Period Return: \$25,535.61 (0.20%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AAPL	-57	-0.09%	(\$11,662.62)	(\$141.64)
BEN	3677	0.92%	\$120,106.41	\$792.18
CAM	-2446	-0.79%	(\$103,490.26)	(\$660.42)
EBAY	54218	9.89%	\$1,294,183.66	(\$1,084.36)
FLS	346	0.08%	\$10,734.40	\$4.42
FOSL	-36671	-9.46%	(\$1,237,279.54)	\$2,933.68
FTI	-1525	-0.34%	(\$44,865.50)	(\$53.38)
HSP	26467	10.23%	\$1,338,700.86	\$10,322.13
HST	-85592	-7.44%	(\$972,913.77)	N/A
JBL	-92573	-11.63%	(\$1,522,226.40)	(\$12,136.20)
KLAC	-40247	-10.11%	(\$1,322,909.36)	\$21,934.62
KSS	807	0.32%	\$41,800.20	\$603.07
LEG	-7291	-0.96%	(\$125,454.55)	(\$183.77)
MSI	2976	0.70%	\$91,496.51	(\$1,633.87)
PNR	43765	10.13%	\$1,325,018.01	(\$403.11)
RHT	-43799	-10.37%	(\$1,356,455.03)	\$17,081.61
WU	53405	7.19%	\$940,701.78	N/A
XL	67021	8.96%	\$1,171,773.25	(\$5,591.71)



Transactions On This Date

Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
WU	Buy to open	\$17.78	53405.0	\$949,567.03	\$186.92	\$474.78	\$950,228.73
HST	Sell to open	\$11.41	85592.0	\$976,981.13	\$299.57	\$488.49	\$977,769.19

Positions By Date - 12/29/09

Date: 12/29/09
Total Value: \$13,056,001.20
Period Return: (\$28,384.32) (-0.22%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
AAPL	0	0.00%	\$0.00	\$138.34
BEN	0	0.00%	\$0.00	(\$533.00)
CAM	0	0.00%	\$0.00	\$905.02
EBAY	0	0.00%	\$0.00	(\$10,301.42)
FLS	0	0.00%	\$0.00	(\$55.24)
FOSL	0	0.00%	\$0.00	(\$1,833.55)
FTI	0	0.00%	\$0.00	\$61.00
HSP	0	0.00%	\$0.00	\$13,762.84
HST	0	0.00%	\$0.00	\$5,694.31
JBL	0	0.00%	\$0.00	(\$23,405.53)
KLAC	0	0.00%	\$0.00	\$17,619.61
KSS	0	0.00%	\$0.00	\$82.92
LEG	0	0.00%	\$0.00	(\$918.86)
MSI	0	0.00%	\$0.00	(\$466.82)
PNR	0	0.00%	\$0.00	\$2,015.54
RHT	0	0.00%	\$0.00	(\$1,313.97)
WU	0	0.00%	\$0.00	(\$1,477.54)
XL	0	0.00%	\$0.00	(\$16,153.82)

Consumer Discretionary 0.00 %
 Energy 0.00 % Financials 0.00 %
 Health Care 0.00 % Industrials 0.00 %
 Information Technology 0.00 %

Transactions On This Date

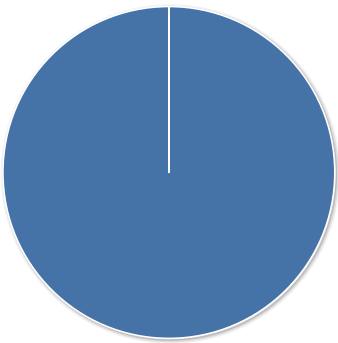
Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
AXP	Buy to open	\$38.61	670.0	\$25,867.26	\$2.95	\$12.93	\$25,883.14
AXP	Sell to close	\$38.49	670.0	\$25,785.26	\$2.95	\$12.89	\$25,801.10
AAPL	Buy to close	\$202.18	57.0	\$11,524.28	\$2.95	\$5.76	\$11,533.00
WU	Sell to close	\$17.59	53405.0	\$939,224.24	\$186.92	\$469.61	\$939,880.77
HSP	Sell to close	\$51.10	26467.0	\$1,352,463.70	\$92.63	\$676.23	\$1,353,232.57
HST	Buy to close	\$11.30	85592.0	\$967,219.45	\$299.57	\$483.61	\$968,002.64
RHT	Buy to close	\$31.00	43799.0	\$1,357,769.00	\$153.30	\$678.88	\$1,358,601.18
BEN	Sell to close	\$32.52	3677.0	\$119,573.41	\$12.87	\$59.79	\$119,646.07
MWV	Sell to open	\$25.31	1046.0	\$26,474.50	\$3.66	\$13.24	\$26,491.40
MWV	Buy to close	\$25.59	1046.0	\$26,767.34	\$3.66	\$13.38	\$26,784.38
FLS	Sell to close	\$30.86	346.0	\$10,679.16	\$2.95	\$5.34	\$10,687.45
KLAC	Buy to close	\$32.43	40247.0	\$1,305,289.75	\$140.86	\$652.64	\$1,306,083.26
JBL	Buy to close	\$16.70	92573.0	\$1,545,631.93	\$324.01	\$772.82	\$1,546,728.75
FTI	Buy to close	\$29.38	1525.0	\$44,804.50	\$5.34	\$22.40	\$44,832.24
FOSL	Buy to close	\$33.79	36671.0	\$1,239,113.09	\$128.35	\$619.56	\$1,239,861.00
MSI	Sell to close	\$30.59	2976.0	\$91,029.69	\$10.42	\$45.51	\$91,085.62
KSS	Sell to close	\$51.90	807.0	\$41,883.13	\$2.95	\$20.94	\$41,907.02
LEG	Buy to close	\$17.33	7291.0	\$126,373.40	\$25.52	\$63.19	\$126,462.11
EBAY	Sell to close	\$23.68	54218.0	\$1,283,882.24	\$189.76	\$641.94	\$1,284,713.94
CAM	Buy to close	\$41.94	2446.0	\$102,585.24	\$8.56	\$51.29	\$102,645.09
XL	Sell to close	\$17.24	67021.0	\$1,155,619.43	\$234.57	\$577.81	\$1,156,431.81
PNR	Sell to close	\$30.32	43765.0	\$1,327,033.55	\$153.18	\$663.52	\$1,327,850.25

Positions By Date - 12/30/09

Date: 12/30/09
Total Value: \$13,041,491.76
Period Return: (\$14,509.44) (-0.11%)
Benchmark Return: N/A (N/A)

Holdings On This Date

Symbol	#Shares	Allocation	\$Value	\$PNL
FOXA	-112178	-10.19%	(\$1,329,486.42)	N/A
HOT	36743	10.07%	\$1,313,017.25	N/A



Consumer Discretionary 20.26 %

Transactions On This Date

Name	Type	Price	Shares	Total Txn	Commission	Slippage	Total
HOT	Buy to open	\$35.72	36743.0	\$1,312,310.38	\$128.60	\$656.16	\$1,313,095.14
FOXA	Sell to open	\$11.73	112178.0	\$1,316,105.54	\$392.62	\$658.05	\$1,317,156.21