

UNITED STATES HOUSE OF REPRESENTATIVES

Form A

2014 FINANCIAL DISCLOSURE STATEMENT

For Use by Members, Officers, and Employees

**HAND
DELIVERED** Page 1 of 14
U.S. HOUSE OF REPRESENTATIVES
LEGISLATIVE RESOURCE CENTER
2015 AUG 13 PM 2:47
ME

Name: Kenny Ewell Merchant

Daytime Telephone: _____

FILER STATUS	<input checked="" type="checkbox"/> Member of or Candidate for U.S. House of Representatives	State: <u>TX</u>	District: <u>24</u>	<input type="checkbox"/> Officer or Employee	Employing Office: _____
REPORT TYPE	<input checked="" type="checkbox"/> 2014 Annual (Due: May 15, 2015)	<input type="checkbox"/> Amendment		<input type="checkbox"/> Termination	Date of Termination: _____

PRELIMINARY INFORMATION – ANSWER EACH OF THESE QUESTIONS							
A. Did you, your spouse, or your dependent child: a. Own any reportable asset that was worth more than \$1,000 at the end of the reporting period? <input checked="" type="checkbox"/> b. Make more than \$200 in unearned income from any reportable asset during the reporting period?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> F. Did you have any reportable agreement or arrangement with an outside entity during the reporting period or in the current calendar year up through the date of filing?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> X	
B. Did you, your spouse, or your dependent child purchase, sell, or exchange any securities or reportable real estate in a transaction exceeding \$1,000 during the reporting period?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> X	<input type="checkbox"/> No	<input type="checkbox"/> G. Did you, your spouse, or your dependent child receive any reportable gift(s) totaling more than \$375 in value from a single source during the reporting period?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> X
C. Did you or your spouse have "earned" income (e.g., salaries, honoraria, or pension/IRA distributions) of \$200 or more during the reporting period?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> X	<input type="checkbox"/> No	<input type="checkbox"/> H. Did you, your spouse, or your dependent child receive any reportable travel or reimbursements for travel totaling more than \$375 in value from a single source during the reporting period?	<input type="checkbox"/> Yes	<input type="checkbox"/> X	<input type="checkbox"/> No
D. Did you, your spouse, or your dependent child have any reportable liability (more than \$10,000) at any point during the reporting period?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> X	<input type="checkbox"/> No	<input type="checkbox"/> I. Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article during the reporting period?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> X
E. Did you hold any reportable positions during the reporting period or in the current calendar year up through the date of filing?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> X	<input type="checkbox"/> No	ATTACH THE CORRESPONDING SCHEDULE IF YOU ANSWER "YES"			

IPO AND EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION - ANSWER EACH OF THESE QUESTIONS

IPO – Did you purchase any shares that were allocated as a part of an Initial Public Offering during the reporting period? If you answered "yes" to this question, please contact the Committee on Ethics for further guidance.

TRUSTS – Details regarding "Qualified Blind Trusts" approved by the Committee on Ethics and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust that benefits you, your spouse, or your dependent child?

EXEMPTION – Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or your dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Ethics.

<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> X
<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> X
<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> X

SCHEDULE A – ASSETS & “UNEARNED INCOME”

Name: Kenny E. Marchant

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BLOCK A												BLOCK B												BLOCK C												BLOCK D												BLOCK E																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Asset and/or Income Source												Value of Asset												Type of Income												Amount of Income												Transaction																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
<p>Identify (a) each asset held for investment or production of income and with a fair market value exceeding \$1,000 at the end of the reporting period, and (b) any other reportable asset or source of income that generated more than \$200 in “unearned” income during the year.</p> <p>Provide complete names of stocks and mutual funds (do not use only ticker symbols).</p> <p>For all IRAs and other retirement plans (such as 401(k) plans) provide the value for each asset held in the account that exceeds the reporting thresholds.</p>																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
																								<p>Indicate value of asset at close of the reporting period. If you use a valuation method other than fair market value, please specify the method used.</p> <p>If an asset was sold during the reporting period and is included only because it generated income, the value should be “None.”</p> <p>“Column M is for assets held by your spouse or dependent child in which you have no interest.</p>																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
																								<p>Check all columns that apply. For accounts that generate tax-deferred income (such as 401(k), IRA, or 529 accounts), you may check the “Tax-Deferred” category or “Income” by checking the appropriate box below. Dividends, Interest, and Capital Gains, even if reinvested, must be disclosed as income for assets held in taxable accounts. Check “None” if the asset generated no income during the reporting period.</p>																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
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SCHEDULE A – ASSETS & “UNEARNED INCOME”

Name: Kenny E. Merchant

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BLOCK A Asset and/or Income Source	BLOCK B Value of Asset	BLOCK C Type of Income	BLOCK D Amount of Income												BLOCK E Transaction P. S. S/part, or t	
			A	B	C	D	E	F	G	H	I	J	K	L	M	
SP. DC. JT																
JT Ameritrade KM DM	X	X														
SP Ameritrade DM	X															
* JT TimBerTech Partners 1%	X															
** JT Lonely Trail LLC 1%	X															
JT Lone Star Land Bark	X															
JT Hobart Dev Note Receivable	X															
MKN Randy Marchant Note Receivable	X															
Ft Worth Land																
JT First Dallas Securities Managed Account	X	X	X	X												
TimBertech Partners																
** Lonely Trail LLC is located in Phoenix, Arizona and owns Arizona Ranch Land																

Use additional sheets if more space is required.

SCHEDULE A – ASSETS & “UNEARNED INCOME”

Name: Kenny E. Marchant

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BLOCK A Asset and/or Income Source		BLOCK B Value of Asset												BLOCK C Type of Income		BLOCK D Amount of Income						BLOCK E Transaction					
SP. DC.	ASSET NAME	E/F	A	B	C	D	E	F	G	H	I	J	K	L	M	I	H	V	VI	VII	VIII	X	XI	XII			
JT	First Dallas IRA KM														None												
SP	First Dallas IRA JM														\$1-\$1,000												
MKN	First Dallas Hedges Fund	X													\$1,001-\$15,000												
*	JT Ken-Ran Dev 50% Int														\$15,001-\$50,000												
JT	RKM Properties Ltd	X													\$50,001-\$100,000												
	50% Int Land Little Elm, TX														\$100,001-\$250,000												
**	MKN Joint Venture														\$250,001-\$500,000												
	60 Acres Ft Worth														Over \$50,000,000												
JT	Fidelity Mutual Fund X														Spouse/DC Asset over \$1,000,000*												
	Acct 5196 closed 12/14														NONE												
JT	Fidelity Mutual Funds														DIVIDENDS												
	Acct 4715 acct # changed														RENT												
*	Ken-Ran 2125 N Josey Ln, Carrollton, TX owns land in Arlington, TX and office building 2125 N Josey Ln, Carrollton														INTEREST												
**	Marken Interests, Ltd located Carrollton, TX owns stocks, land, investments listed in report.														CAPITAL GAINS												
															EXCEPTED/BLIND TRUST												
															TAX-DEFERRED												
															Other Type of Income (Specify: e.g., Partnership Income or Farm Income)												
															None												
															\$1-\$200												
															\$201-\$1,000												
															\$1,001-\$2,500												
															\$2,501-\$5,000												
															\$5,001-\$15,000												
															\$15,001-\$50,000												
															\$50,001-\$100,000												
															\$100,001-\$1,000,000												
															\$1,000,001-\$5,000,000												
															Over \$5,000,000												
															Spouse/DC Asset with Income over \$1,000,000*												
															P.S., S(ign), or I(C)K												

SCHEDULE A – ASSETS & “UNEARNED INCOME”

Name: Kenny E. Marchant

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BLOCK A Asset and/or Income Source	BLOCK B Value of Asset	BLOCK C Type of Income	BLOCK D Amount of Income	BLOCK E Transaction																						
				A	B	C	D	E	F	G	H	I	J	K	L	M	I	II	III	IV	V	VI	VII	VIII	IX	X
MKN SW Securities 337 Managed fund	X	X X	None																							
MKN SW Securities 745 Managed fund	X	X X	\$1-\$1,000																							
MKN SW Securities 812 Managed fund	X	X X	\$1,001-\$15,000																							
MKN SW Securities 841 Managed fund	X	X X	\$15,001-\$50,000																							
MKN SW Securities 915 Managed fund	X	X X	\$50,001-\$100,000																							
MKN SW Securities 951 Managed fund	X	X X	\$100,001-\$250,000																							
MKN SW Securities 965 Managed fund	X	X X	\$250,001-\$500,000																							
JT SW Securities 370 Managed fund	X	X X	\$500,001-\$1,000,000																							
JT SW Securities 669 X	X	O	\$1,000,001-\$5,000,000																							
JT SW Securities 729 Managed fund	X	X X	\$5,000,001-\$25,000,000																							
JT SW Securities 787 Managed fund	X	X X	\$25,000,001-\$50,000,000																							
JT SW Securities 275 Managed fund	X	X X	Over \$50,000,000																							
JT Money Matters Mutual fund	X	X X	Spouse/DC Asset over \$1,000,000*																							
SP Money Matters Mutual fund	X	X X	NONE																							
MKN Money Matters Mutual fund	X	X X	DIVIDENDS																							
			RENT																							
			INTEREST																							
			CAPITAL GAINS																							
			EXCEPTED/BLIND TRUST																							
			TAX-DEFERRED																							
			Other Type of Income (Specify: e.g., Partnership Income or Farm Income)																							
			None																							
			\$1-\$200																							
			\$201-\$1,000																							
			\$1,001-\$2,500																							
			\$2,501-\$5,000																							
			\$5,001-\$15,000																							
			\$15,001-\$50,000																							
			\$50,001-\$100,000																							
			\$100,001-\$1,000,000																							
			\$1,000,001-\$5,000,000																							
			Over \$5,000,000																							
			Spouse/DC Asset with Income over \$1,000,000*																							
			P, S, S(p), or E																							

SCHEDULE A – ASSETS & “UNEARNED INCOME”

Name: Kenny E. Marchant

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BLOCK A Asset and/or Income Source	BLOCK B Value of Asset	BLOCK C Type of Income	BLOCK D Amount of Income	BLOCK E Transaction																						
				A	B	C	D	E	F	G	H	I	J	K	L	M	I	II	III	IV	V	VI	VII	VIII	IX	X
SP, DC, JT	ASSET NAME	BP																								
JT	Ashwood Ct Inc		X																							
Note #1	MKN CPC Fund VI			X																						
Note #1	MKN CPC 2008 Co-Inv Pool				X																					
Note #1	Joint Venture Less than 1%					X																				
Note #1	MKN CPC Lion Fund II					X																				
Note #1	*formerly CPC Europe Fund III						X																			
Note #1	MKN CPC Lion Fund III							X																		
Note #1	MKN CPC Capital Europe Fund IV								X																	
Note #1	MKN CPC Brazos Energy II									X																
Note #1	JT Bonita Land & Cattle Ltd										X															
	Partnership, 3500 Acres, cattle, equipment											X														
	Cooke County and Montague County, Texas												X													

Use additional sheets if more space is required.

SCHEDULE B – TRANSACTIONS

Name: Kenny E. Marchant

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Reporting Capital Gains. If any purchase, sale or exchange transactions that exceeded \$1,000 in the reporting period of any security or real property held by you, your spouse, or your dependent child for investment or the production of income resulted in a capital loss. Provide a brief description of an exchange transaction. Exchange transactions between you, your spouse, or dependent children, or the purchase or sale of your personal residence, unless it generated rental income. If only a portion of an asset is sold, please choose "partial sale" as the type of transaction.

Capital Gains. If a sales transaction resulted in a capital gain in excess of \$200, check the "capital gains" box, unless it was an asset in a tax-deferred account, and disclose the capital gain income on Schedule A.

Column K is for assets solely held by your spouse or dependent child.

Purchase	Type of Transaction
Sale	
Partial Sale	
Exchange	

Check Box if Capital Gain Exceeded \$200	
<input type="checkbox"/> MODAYR <input type="checkbox"/> Quarterly <input type="checkbox"/> Monthly or <input type="checkbox"/> weekly; if <input type="checkbox"/> applicable	
Date	

\$1,001- \$15,000	A
\$15,001- \$50,000	B
\$50,001- \$100,000	C
\$100,001- \$250,000	D
\$250,001- \$500,000	E

of Transaction	
\$500,001- \$1,000,000	F
\$1,000,001- \$5,000,000	G
\$5,000,001- \$25,000,000	H

\$25,000,001- \$50,000,000	-
Over \$50,000,000	-
Over \$1,000,000* (Spouse/DC Asset)	X

Report any purchase, sale or exchange transactions that exceeded \$1,000 in the reporting period of any security or real property held by you, your spouse, or your dependent child for investment or the production of income. Include transactions that resulted in a capital loss. Provide a brief description of an exchange transaction. Exclude transactions between you, your spouse, or dependent children, or the purchase or sale of your personal residence, unless it is generated rental income. If only a portion of an asset is sold, please choose 'partial sale' as the type of transaction.										
Capital Gains. If a sales transaction resulted in a capital gain in excess of \$200, check the "capital gains" box, unless it was an asset in a tax-deferred account, and disclose the capital gain income on Schedule A.										
'Column K is for assets solely held by your spouse or dependent child.'										
Type of Transaction									Date	Amount of Transaction
SP/DC/JT	SP	Example	Mega Corp. Stock	Asset	Purchase	Sale	Partial Sale	Exchange	Check Box if Capital Gain Exceeded \$200	(M)ODAY/R or Quarterly, Monthly, or Bi-weekly, if applicable
JT	Ameritrade KM DM			X	X	3/5/14	X		\$1,001-\$15,000	\$15,001-\$50,000
SP	Ameritrade DM				X	See attached			\$50,001-\$100,000	\$100,001-\$250,000
MKN	First Dallas Hodges Managed fund				X	See attached			\$250,001-\$500,000	\$500,001-\$1,000,000
JT	SW Securities	Managed accounts	275, 370, 669, 729, 787		X	See attached			\$1,000,001-\$5,000,000	\$5,000,001-\$25,000,000
MKN	SW Securities	Managed accounts	337, 745, 812, 841, 915, 951, 965		X	See attached			\$25,000,001-\$50,000,000	Over \$50,000,000
JT	First Dallas KM IRA				X	See attached				
SP	First Dallas DM IRA				X	See attached				
SP	Money Matters		X		X	3/14	See attached			
JT	Money Matters		X		X	3/14	See attached			
JT	First Dallas Hodges Managed fund		X		X	4/14	See attached			
MKN	Fidelity Mutual Funds	Money Matters	X		X	3/14	See attached			

Use additional sheets if more space is required.

SCHEDULE C – EARNED INCOME

Name: Kenny E. Marchant **Page** 8 **of** 14

List the source, type, and amount of earned income from any source (other than the filer's current employment by the U.S. government) totaling \$200 or more during the reporting period. For a spouse, list the source and amount of any honoraria; list only the source for other spouse earned income exceeding \$1,000. See examples below.

EXCLUDE: Military pay (such as National Guard or Reserve pay), federal retirement programs, and benefits received under the Social Security Act.

INCOME LIMITS and PROHIBITED INCOME: The 2014 limit on outside earned income for Members and employees compensated at or above the "senior staff" rate was \$26,955. In addition, certain types of income (notably honoraria, director's fees, and payments for professional services involving a fiduciary relationship) were totally prohibited.

Source (include date of receipt for honoraria)		Type	Amount
Keene State		Approved Teaching Fee	\$6,000
State of Maryland		Legislative Pension	\$16,000
Civil War Roundtable (Oct. 2)		Spouse Speech	\$1,000
Ontario County Board of Education		Spouse Salary	N/A

State of Texas

Use additional sheets if more space is required

SCHEDULE D - LIABILITIES

Name: Kenny E. Marchant

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Report liabilities of over \$10,000 owed to any one creditor at **any time** during the reporting period by you, your spouse, or your dependent child. **Mark the highest amount owed during the reporting period.** **Members:** Members are required to report all liabilities secured by real property including mortgages on their personal residence. **Exclude:** Any mortgage on your personal residence (unless you rent it out or are a Member); loans secured by automobiles, household furniture, or appliances; liabilities of a business in which you own an interest (unless you are personally liable); and liabilities owed you by a spouse or the child, parent, or sibling of you or your spouse. Report a **revolving charge account** (i.e., credit card) only if the balance at the close of the reporting period exceeded \$10,000.

SCHEDULE E - POSITIONS

Report all positions, compensated or uncompensated, held during the current or prior calendar year as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or other business enterprise, nonprofit organization, labor organization, or educational or other institution other than the United States. **Exclude:** Positions held in any religious, social, fraternal, or political entities (such as political parties and campaign organizations); and positions solely of an honorary nature.

Position	Name of Organization
President	Marchant Family Foundation 501 C3 Private Foundation
LTD Partner	Marken Interests Ltd Family Limited Partnership
LTD Partner	RKM Ltd Partnership dissolved 12/31/14
LTD Partner	Ken-Ran Development Inc
LTD Partner	Bonita Land & Cattle Ltd
Member	Fort Worth 60 Acre LLC

Use additional sheets if more space is required

SCHEDULE D - LIABILITIES

Name: Kenny E. Marchant

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Report liabilities of over \$10,000 owed to any one creditor at any time during the reporting period. **Members:** Members are required to report all liabilities secured by real property including mortgages on their personal residence. **Exclude:** Any mortgage on your personal residence (unless you rent it out or are a Member); loans secured by automobiles, household furniture, or appliances; liabilities of a business in which you own an interest (unless you are personally liable); and liabilities owed to you by a spouse or the child, parent, or sibling of you or your spouse. **Report a revolving charge account** (i.e., credit card) only if the balance at the close of the reporting period exceeded \$10,000. *Column K is for liabilities held solely by your spouse or dependent child.

Creditor	Date Liability Incurred MM/YY	Type of Liability	Amount of Liability								
			A	B	C	D	E	F	G	H	I
Example	First Bank of Wilmington, DE	5/88	\$10,001- \$15,000								
			\$15,001- \$50,000								
			\$50,001- \$100,000								
			X	\$100,001- \$250,000							
				\$250,001- \$500,000							
					\$500,001- \$1,000,000						
						\$1,000,001- \$5,000,000					
							\$5,000,001- \$25,000,000				
								\$25,000,001- \$50,000,000			
									Over \$50,000,000		
										Over \$1,000,000* (Spouse/DC Liability)	

SCHEDULE E – POSITIONS

Report all positions, compensated or uncompensated, held during the current or prior calendar year as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership or other business enterprise, nonprofit organization, labor organization, or educational or other institution other than the United States. Exclude: Positions held in any religious, social, fraternal, or political entities (such as political parties and campaign organizations); and positions solely of an honorary nature.

Position	Name of Organization
President	Ashwood Court Inc General Partner Bonita Land and Cattle
President	Northcrest Financial General Partner Marken Interests Ltd

Use additional sheets if more space is required.

SCHEDULE F – AGREEMENTS

Name:	Kerry E. Marchant	Page <u>11</u> of <u>14</u>
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Identify the date, parties to, and general terms of any agreement or arrangement that you have with respect to: future employment; a leave of absence during the period of government service; continuation or deferral of payments by a former or current employer other than the U.S. government; or continuing participation in an employee welfare or benefit plan maintained by a former employer.

Date	Parties to Agreement	Terms of Agreement
	None	

SCHEDULE G – GIFTS

Report the source (by name), a brief description, and the value of all gifts totaling more than \$375 received by you, your spouse, or your dependent child from any source during the year. **Exclude:** Gifts from relatives, gifts of personal hospitality from an individual, local meals, and gifts to a spouse or dependent child that are totally independent of his or her relationship to you. Gifts with a value of \$150 or less need not be added towards the \$375 disclosure threshold. **Note:** The gift rule (House Rule 25, clause 5) prohibits acceptance of gifts except as specifically provided in the rule.

Source	Description	Value
Example: Mr. Joseph Smith, Arlington, VA	Silver Platter (determination of personal friendship received from the Ethics Committee)	\$400
None		

Use additional sheets if more space is required.

SCHEDULE H – TRAVEL PAYMENTS and REIMBURSEMENTSS

Name: Kenny F. Marchant

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Identify the source and list travel itinerary, dates, and nature of expenses provided for travel and travel-related expenses totaling more than \$375 received by you, your spouse, or your dependent child during the reporting period. Indicate whether a family member accompanied the traveler at the sponsor's expense. Disclosure is required regardless of whether the expenses were paid directly by the sponsor or were paid by you and reimbursed by the sponsor.

EXCLUDE: Travel-related expenses provided by federal, state, and local governments, or by a foreign government required to be separately reported under the Foreign Gifts and Decorations Act (FGDA, 5 U.S.C. § 7342); political travel that is required to be reported under the Federal Election Campaign Act; travel provided to a spouse or dependent child that is totally independent of his or her relationship to the filer.

Source	Date(s)	City of Departure – Destination – City of Return	Lodging? (Y/N)	Food? (Y/N)	Family Member Included? (Y/N)
Government of China (MECEA) Examples: Habitat for Humanity (charity fundraiser)	Aug. 6-11 Mar. 3-4	DC-Beijing, China - DC DC-Boston-DC	Y Y	Y Y	N Y
National Cmte on US-China Relations	3/15/14 – 3/23/14	DFW – Beijing – DFW	Y	Y	N

Use additional sheets if more space is required.

**SCHEDULE I – PAYMENTS MADE TO CHARITY IN
LIEU OF HONORARIA**

Name: Kenny E. Marchant

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List the source, activity (*i.e.*, speech, appearance, or article), date, and amount of any payment made by the sponsor of an event to a charitable organization in lieu of paying an honorarium to you. A separate confidential list of charities receiving such payments must be filed directly with the Committee on Ethics.

**FILER NOTES
(Optional)**

Name: Kenny E. Marchant

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NOTE NUMBER	NOTES
Note #1	<p>CPS is Carson Private Capital - managing partner for separate Limited Investment Partnerships</p> <p>3030 Olive Street, Dallas, TX 75219</p>
	<p>All Partnerships EIF funds. Member has no management or decision making. Funds are broadly invested.</p>

Use additional sheets if more space is required.

Account Number: [REDACTED] 45
Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period December 31, 2013 to January 31, 2014 **Page** 1 of 11

Account Summary

	12/31/13	01/31/14
	Value	Value
Cash & Money Market Funds	3,441.38	3,426.47
Equities	158,900.85	151,894.98
Total Account Value	162,342.23	155,321.45
Net Account Value	162,342.23	155,321.45

Change in Account Value

	Cash/MMkt	Margin/Short	Investments	Total Account
Beginning Balance	3,441.38		158,900.85	162,342.23
Funds Deposited				319.43
Income Activity				319.43
Securities Sold/Matured				
Securities Received				
Funds Withdrawn				
Margin Interest				
Securities Purchased				
Securities Delivered				
Change in Value of Securities				
Ending Balance	(16,984.36)	(600.44)	16,984.36	(600.44)
	(16,984.36)		(6,739.77)	(6,739.77)
				155,321.45

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on January 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on January 31, 2014
Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

Account Number: [REDACTED] 745
Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period
 December 31, 2013 to January 31, 2014
Page
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Account Positions
Accounting Method: FIFO

Cash & Money Market Funds							Account Positions		
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Dreyfus 696 General MMKT CL B	Cash	MMkt		3,091.91	334.56	1.99%	N/A	N/A	N/A
Total Cash & Money Market Funds				3,426.47	2.21%				
Equities									
AMERICAN EXPRESS COMPANY	Cash	AXP	46.000	85.020	3,910.92	2.52%	42.32	2,689.16	1,221.76
AMERISOURCEBERGEN CORP	Cash	ABC	58.000	67.220	3,898.76	2.51%	54.52	2,282.87	1,615.89
APPLE INC	Cash	AAPL	4.000	500.600	2,002.40	1.29%	48.80	1,944.44	57.96
AT&T INC	Cash	T	101.000	33.320	3,365.32	2.17%	185.84	3,553.97	(188.65)
BANK OF AMERICA CORPORATION	Cash	BAC	145.000	16.750	2,428.75	1.56%	5.80	1,884.86	543.89
BERKSHIRE HATHAWAY INC DEL CL B NEW	Cash	BRK B	28.000	111.600	3,124.80	2.01%	2,425.12	699.68	
BLACKROCK INCORPORATED	Cash	BLK	13.000	300.470	3,906.11	2.51%	100.36	2,170.62	1,735.49
BORG WARNER INC	Cash	BWA	54.000	53.700	2,899.80	1.87%	27.00	2,219.46	680.34
CHEVRON CORPORATION	Cash	CVX	21.000	111.630	2,344.23	1.51%	84.00	2,242.38	101.85
CHUBB CORP	Cash	CB	31.000	84.540	2,620.74	1.69%	54.56	2,231.61	389.13
CISCO SYSTEMS INC	Cash	CSCO	74.000	21.910	1,621.34	1.04%	50.32	1,245.37	375.97

Account Number: █ 745
Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period
December 31, 2013 to January 31, 2014

Page
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Account Positions									
Accounting Method: FIFO									
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
CITIGROUP INC NEW	Cash	C	84,000	47.430	3,984.12	2.57%	3.36	3,689.17	294.95
CONOCOPHILLIPS	Cash	COP	21,000	64.950	1,363.95	0.88%	57.96	1,289.38	74.57
CVS/CAREMARK CORPORATION	Cash	CVS	43,000	67.720	2,911.96	1.87%	47.30	2,539.52	372.44
DANAHER CORP	Cash	DHR	35,000	74.390	2,603.65	1.68%	3.50	1,807.75	795.90
DIRECTV	Cash	DTV	39,000	69.430	2,707.77	1.74%		1,850.55	857.22
DUKE ENERGY CORP NEW COM	Cash	DUK	23,000	70.620	1,624.26	1.05%	71.76	1,473.38	150.88
EXXON-MOBIL CORPORATION	Cash	XOM	57,000	92.160	5,253.12	3.38%	143.64	4,613.24	639.88
FLUOR CORP NEW	Cash	FLR	25,000	75.960	1,899.00	1.22%	16.00	1,969.95	(70.95)
FORD MOTOR CO NEW	Cash	F	183,000	14.960	2,737.68	1.76%	91.50	1,857.43	880.25
GENERAL ELECTRIC COMPANY	Cash	GE	207,000	25.130	5,201.91	3.35%	182.16	4,740.99	460.92
HEWLETT-PACKARD CO	Cash	HPQ	116,000	29.000	3,364.00	2.17%	67.40	3,290.80	73.20
HOLLYFRONTIER CORP	Cash	HFC	50,000	46.300	2,315.00	1.49%	60.00	2,477.95	(162.95)
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	30,000	91.230	2,736.90	1.76%	54.00	1,790.40	946.50

Account Number ████ 745
Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period
December 31, 2013 to January 31, 2014

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Account Positions									
Accounting Method: FIFO									
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Unrealized Cost Gain/(Loss)	
Equities (Continued)									
HUMANA INCORPORATED	Cash	HUM	31.000	97.300	3,016.30	1.94%	33.48	3,212.47	(196.17)
INTUIT INC	Cash	INTU	60.000	73.250	4,395.00	2.83%	45.60	3,804.74	590.26
JOHNSON & JOHNSON	Cash	JNJ	54.000	88.470	4,777.38	3.08%	142.56	3,536.68	1,240.70
JPMORGAN CHASE & CO formerly J P MORGAN CHASE & CO	Cash	JPM	88.000	55.360	4,871.68	3.14%	133.76	3,393.48	1,478.20
LEIDOS HOLDINGS INC	Cash	LDOS	53.000	45.340	2,403.02	1.55%	67.84	2,453.85	(50.83)
LYONDELLBASELL INDU-CL A ISIN #NL0009434992	Cash	LYB	38.000	78.760	2,992.88	1.93%	91.20	2,973.08	19.80
MARATHON PETROLEUM CORP	Cash	MPC	36.000	87.050	3,133.80	2.02%	60.48	3,227.72	(93.92)
MONDELEZ INTERNATIONAL INC CL A	Cash	MDLZ	85.000	32.760	2,784.60	1.79%	47.60	1,875.90	908.70
NEXTERA ENERGY INC	Cash	NEE	17.000	91.930	1,562.81	1.01%	44.88	1,227.37	335.44
PFIZER INCORPORATED	Cash	PFE	121.000	30.400	3,678.40	2.37%	125.84	604.49 ***	***
PILGRIMS PRIDE CORP-NEW	Cash	PPC	101.000	16.730	1,689.73	1.09%		1,629.03	60.70
PNC FINANCIAL SERVICES GROUP	Cash	PNC	49.000	79.880	3,914.12	2.52%	86.24	2,181.66	1,732.46
PROCTER & GAMBLE COMPANY	Cash	PG	48.000	76.620	3,677.76	2.37%	115.49	3,647.41	30.35

Account Number [REDACTED] 745
Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period
 December 31, 2013 to January 31, 2014
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Account Positions									
Accounting Method: FIFO									
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
QUALCOMM INC	Cash	QCOM	41.000	74.220	3,043.02	1.96%	57.40	2,193.50	849.52
RAYMOND JAMES FINL INC	Cash	RJF	65.000	50.910	3,309.15	2.13%	41.60	1,998.65	1,310.50
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	29.000	87.570	2,539.53	1.64%	46.40	2,369.30	170.23
SOUTHERN COMPANY	Cash	SO	21.000	41.240	866.04	0.56%	42.63	906.36	(40.32)
THE WALT DISNEY CO	Cash	DIS	23.000	72.610	1,670.03	1.08%	19.78	862.73	807.30
THERMO FISHER SCIENTIFIC INC	Cash	TMO	40.000	115.140	4,605.60	2.97%	24.00	2,515.60	2,090.00
TIME WARNER INC	Cash	TWX	33.000	62.830	2,073.39	1.33%	37.95	2,174.01	(100.62)
TRAVELERS COS INC THE	Cash	TRV	38.000	81.280	3,088.64	1.99%	76.00	2,154.22	934.42
UNITED TECHNOLOGIES CORP	Cash	UTX	25.000	114.020	2,850.50	1.84%	58.90	1,658.27	1,192.23
US BANCORP (NEW)	Cash	USB	54.000	39.730	2,145.42	1.38%	49.68	1,790.59	354.83
WELLPOINT INC	Cash	WLP	45.000	86.000	3,870.00	2.49%	78.75	4,101.26	(231.26)
WELLS FARGO & CO	Cash	WFC	82.000	45.340	3,717.88	2.39%	98.40	1,246.73	2,471.15
WEYERHAEUSER COMPANY	Cash	WY	97.000	29.880	2,898.36	1.87%	85.36	2,852.67	45.69

Account Number 745
Marken Interests Ltd
Attr: Matthew Marchant
Kenny & Donna Marchant

Statement Period
 December 31, 2013 to January 31, 2014
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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Unrealized Cost Gain/(Loss)
Equities (Continued)								
	WISCONSIN ENERGY CORPORATION	Cash WEC	35.000	42.670	1,493.45	0.96%	54.60	1,479.77

Total Equities

151,894.98 97.83% 3,218.52 120,351.91 *** 31,543.07

*** Information required to calculate your total cost and/or unrealized profit and loss is unavailable. Please contact your Financial Advisor for assistance with this information.

End of Account Positions

Account Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
01/07 Taxable Dividend	CHUBB CORP CB on 31.000000 PD:2014-01-07	Cash	CB	13.64
01/08 Taxable Dividend	MERCK & CO INC NEW MRK on 85.000000 PD:2014-01-08	Cash	MRK	37.40
01/10 Taxable Dividend	SCHLUMBERGER LIMITED ISIN #AN806857086 SLB on 29.000000 PD:2014-01-10	Cash	SLB	9.06
01/14 Taxable Dividend	MONDELEZ INTERNATIONAL INC CLA MDLZ on 85.000000 PD:2014-01-14	Cash	MDLZ	11.90
01/15 Taxable Dividend	US BANCORP (NEW) USB on 54.000000 PD:2014-01-15	Cash	USB	12.42
01/15 Taxable Dividend	THERMO FISHER SCIENTIFIC INC TMO on 40.000000 PD:2014-01-15	Cash	TMO	6.00

Account Number [REDACTED] 745
Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period
December 31, 2013 to January 31, 2014
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Income Activity (Continued)		Account Activity			
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
01/15	Taxable Dividend	OCCIDENTAL PETROLEUM CORP OXY on 32.000000 PD:2014-01-15	Cash	OXY	20.48
01/16	Taxable Dividend	RAYMOND JAMES FINL INC RJF on 65.000000 PD:2014-01-16	Cash	RJF	10.40
—	01/16 Taxable Dividend	THE WALT DISNEY CO DIS on 23.000000 PD:2014-01-16	Cash	DIS	19.78
—	01/17 Taxable Dividend	KRAFT FOODS GROUP INC KRFT on 29.000000 PD:2014-01-17	Cash	KRFT	15.23
—	01/21 Taxable Dividend	INTUIT INC INTU on 60.000000 PD:2014-01-21	Cash	INTU	11.40
01/22	Taxable Dividend	CISCO SYSTEMS INC CSCO on 74.000000 PD:2014-01-22	Cash	CSCO	12.58
—	01/23 Taxable Dividend	COMCAST CORPORATION CL A NEW CMCSA on 64.000000 PD:2014-01-23	Cash	CMCSA	12.48
—	01/27 Taxable Dividend	GENERAL ELECTRIC COMPANY GE on 207.000000 PD:2014-01-27	Cash	GE	45.54
01/30	Taxable Dividend	LEIDOS HOLDINGS INC LDOS on 53.000000 PD:2014-01-30	Cash	LDOS	16.96
01/30	Taxable Dividend	THE DOW CHEMICAL COMPANY DOW on 67.000000 PD:2014-01-30	Cash	DOW	21.44
01/31	Taxable Dividend	JPMORGAN CHASE & CO formerly J P MORGAN CHASE & CO JPM on 88.000000 PD:2014-01-31	Cash	JPM	33.44
01/31	Taxable Dividend	HUMANA INCORPORATED HUM on 31.000000 PD:2014-01-31	Cash	HUM	8.37

Account Number **745**
Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period
December 31, 2013 to January 31, 2014
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Income Activity (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
01/31	Taxable Dividend	DANAHER CORP DHR on 35.000000 PD:2014-01-31	Cash	DHR	0.88
01/31	Total Income Activity	Accumulated Earnings Posted	MMkt		0.03
	Securities Sold/Matured				319.43
			Account Type	Symbol/Cusip	Quantity
			Cash	TYC	Price
01/06	Sell	TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	(52.000)
01/06	Sell	THE DOW CHEMICAL COMPANY	Cash	DOW	(67.000)
01/06	Sell	COMCAST CORPORATION CL A NEW	Cash	CMCSA	(64.000)
01/07	Sell	MERCK & CO INC NEW	Cash	MRK	(85.000)
01/07	Sell	KRAFT FOODS GROUP INC	Cash	KRFT	(29.000)
01/30	Sell	STAPLES INC (RETAIL & DELIVERY)	Cash	SPLS	(231.000)
	Total Securities Sold/Matured				17,250.46

Funds Withdrawn

Date	Transaction	Description	Account Type	Transaction Number	Amount
01/15	Journal	ADV FEE	Cash		(600.44)
	Total Funds Withdrawn				(600.44)

Account Number [REDACTED] 745

Marken Interests, Ltd.
Attn: Matthew Marchant
Kerry & Donna Marchant

Statement Period
December 31, 2013 to January 31, 2014
Page
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Account Activity

Securities Purchased		Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/06	Buy	LYONDELLBASELL INDU-CL A ISIN #NL0009434992	Cash	LYB	38.000	78.239	(2,973.08)
01/06	Buy	STAPLES INC (RETAIL & DELIVERY)	Cash	SPLS	231.000	15.338	(3,543.09)
01/06	Buy	FLUOR CORP NEW	Cash	FLR	25.000	78.798	(1,969.95)
01/07	Buy	WELLPOINT INC	Cash	WLP	45.000	91.139	(4,101.26)
01/07	Buy	PILGRIMS PRIDE CORP-NEW	Cash	PPC	101.000	16.129	(1,629.03)
—	—	WISCONSIN ENERGY CORPORATION	Cash	WEC	35.000	42.279	(1,479.77)
01/30	Buy	CVS/CAREMARK CORPORATION	Cash	CVS	19.000	67.799	(1,288.18)
Total Securities Purchased							(16,984.36)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	319.40	0.03	319.40	0.03
Money Market				
Total Income	319.43		319.43	

Other Tax Information

	Current Period	Year to Date
Sales Proceeds	17,250.46	17,250.46

Account Number [REDACTED] 745
Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period December 31, 2013 to January 31, 2014 **Page** 10 of 11

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
12/31/13	Beginning Balance		3,441.38
01/07/14	Sweep to Dreyfus 696 General MMKT Cl B	13.64	3,455.02
01/08/14	Sweep to Dreyfus 696 General MMKT Cl B	37.40	3,492.42
01/09/14	Sweep from Dreyfus 696 General MMKT Cl B	(163.58)	3,328.84
01/10/14	Sweep to Dreyfus 696 General MMKT Cl B	95.12	3,423.96
01/13/14	Sweep to Dreyfus 696 General MMKT Cl B	9.06	3,433.02
01/14/14	Sweep to Dreyfus 696 General MMKT Cl B	11.90	3,444.92
01/15/14	Sweep to Dreyfus 696 General MMKT Cl B	38.90	3,483.82
01/16/14	Sweep from Dreyfus 696 General MMKT Cl B	(570.26)	2,913.56
01/17/14	Sweep to Dreyfus 696 General MMKT Cl B	15.23	2,928.79
01/21/14	Sweep to Dreyfus 696 General MMKT Cl B	11.40	2,940.19
01/22/14	Sweep to Dreyfus 696 General MMKT Cl B	12.58	2,952.77
01/23/14	Sweep to Dreyfus 696 General MMKT Cl B	12.48	2,965.25
01/27/14	Sweep to Dreyfus 696 General MMKT Cl B	45.54	3,010.79
01/30/14	Sweep to Dreyfus 696 General MMKT Cl B	38.40	3,049.19
01/31/14	Accumulated Earnings Posted	0.03	3,049.22
01/31/14	Sweep to Dreyfus 696 General MMKT Cl B	42.69	3,091.91

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
02/03/14	Dividend	CVSCAREMARK CORPORATION	CVS	6.60
02/03/14	Dividend	AT&T INC	T	46.46
02/05/14	Dividend	PNC FINANCIAL SERVICES GROUP	PNC	21.56

Other Important Information

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
02/10/14	Dividend	AMERICAN EXPRESS COMPANY	AXP	10.58
02/18/14	Dividend	PROCTER & GAMBLE COMPANY	PG	28.87
	Total			114.07

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2013, the Company had net capital of \$141,112,000, or approximately 41.2% of aggregate debit balances, which was \$134,269,000 in excess of its minimum net capital requirement of \$6,843,000 at that date. The audited statement of financial condition as of June 30, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

Account Number: [REDACTED] 745
Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period January 31, 2014 to February 28, 2014 **Page** 1 of 9

Account Summary

	01/31/14	02/28/14
	Value	Value
Cash & Money Market Funds	3,426.47	4,385.26
Equities	151,894.98	156,859.70
Total Account Value	155,321.45	161,244.96
Net Account Value	155,321.45	161,244.96

Change in Account Value

	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	3,426.47	151,894.98	155,321.45
Funds Deposited			
Income Activity			
Securities Sold/Matured			
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities			
Ending Balance	(4,821.23)	4,821.23	5,789.62

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on February 28, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on February 28, 2014
Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

Account Number [REDACTED] 45
Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period
 January 31, 2014 to February 28, 2014
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Account Positions							
Accounting Method: FIFO							
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Cash & Money Market Funds	Cash						
Dreyfus 696 General MMKT Cl B	MMkt						
Total Cash & Money Market Funds				4,385.26	2.72%		
Equities							
AMERICAN EXPRESS COMPANY	Cash	AXP	46.000	91.280	4,198.88	2.60%	42.32
AMERISOURCEBERGEN CORP	Cash	ABC	58.000	67.850	3,935.30	2.44%	54.52
APPLE INC	Cash	AAPL	4.000	526.240	2,104.96	1.31%	48.80
AT&T INC	Cash	T	101.000	31.930	3,224.93	2.00%	185.84
BANK OF AMERICA CORPORATION	Cash	BAC	145.000	16.530	2,396.85	1.49%	5.80
BERKSHIRE HATHAWAY INC DEL CL B NEW	Cash	BRK B	28.000	115.780	3,241.84	2.01%	2,425.12
BLACKROCK INCORPORATED	Cash	BLK	13.000	304.840	3,962.92	2.46%	100.36
BORG WARNER INC	Cash	BWA	54.000	61.450	3,318.30	2.06%	27.00
CHEVRON CORPORATION	Cash	CVX	32.000	115.330	3,690.56	2.29%	128.00
CHUBB CORP	Cash	CB	31.000	87.480	2,711.88	1.68%	62.00
CISCO SYSTEMS INC	Cash	CSCO	74.000	21.800	1,613.20	1.00%	56.24

Account Number [REDACTED] 745
Marken Interests, Ltd.
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period
January 31, 2014 to February 28, 2014
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Account Positions									
Accounting Method: FIFO									
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
CITIGROUP INC NEW	Cash	C	84.000	48.630	4,084.92	2.53%	3.36	3,689.17	395.75
CONOCOPHILLIPS	Cash	COP	39.000	66.500	2,593.50	1.61%	107.64	2,461.99	131.51
CVS/CAREMARK CORPORATION	Cash	CVS	43.000	73.140	3,145.02	1.95%	47.30	2,539.52	605.50
DANAHER CORP	Cash	DHR	35.000	76.490	2,677.15	1.66%	14.00	1,807.75	869.40
DIRECTV	Cash	DTV	39.000	77.600	3,026.40	1.88%		1,850.55	1,175.85
DUKE ENERGY CORP NEW COM	Cash	DUK	23.000	70.880	1,630.24	1.01%	71.76	1,473.38	156.86
EXXON-MOBIL CORPORATION	Cash	XOM	57.000	96.270	5,487.39	3.40%	143.64	4,613.24	874.15
FLUOR CORP NEW	Cash	FLR	25.000	77.690	1,942.25	1.20%	21.00	1,969.95	(27.70)
FORD MOTOR CO NEW	Cash	F	183.000	15.390	2,816.37	1.75%	91.50	1,857.43	958.94
GENERAL ELECTRIC COMPANY	Cash	GE	207.000	25.470	5,272.29	3.27%	182.16	4,740.99	531.30
HEWLETT-PACKARD CO	Cash	HPQ	116.000	29.880	3,466.08	2.15%	67.40	3,290.80	175.28
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	30.000	94.440	2,833.20	1.76%	54.00	1,790.40	1,042.80
INTUIT INC	Cash	INTU	60.000	78.150	4,689.00	2.91%	45.60	3,804.74	884.26

Account Number: [REDACTED] 745
Marken Interests Ltd
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Kerry & Donna Marchant

Statement Period
January 31, 2014 to February 28, 2014
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Account Positions									
Accounting Method: FIFO									
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
JOHNSON & JOHNSON	Cash	JNJ	54.000	92.120	4,974.48	3.09%	142.56	3,536.68	1,437.80
JPMORGAN CHASE & CO formerly J P MORGAN CHASE & CO	Cash	JPM	88.000	56.820	5,000.16	3.10%	133.76	3,393.48	1,606.68
L BRANDS INC	Cash	LB	43.000	56.330	2,422.19	1.50%	58.48	2,416.30	5.89
LEIDOS HOLDINGS INC	Cash	LDOS	53.000	44.660	2,366.98	1.47%	67.84	2,453.85	(86.87)
LYONDELLBASELL INDU-CL A ISIN #NL0009434992	Cash	LYB	38.000	88.080	3,347.04	2.08%	91.20	2,973.08	373.96
MARATHON PETROLEUM CORP	Cash	MPC	36.000	84.000	3,024.00	1.88%	60.48	3,227.72	(203.72)
MONDELEZ INTERNATIONAL INC CL A	Cash	MDLZ	85.000	34.030	2,892.55	1.79%	47.60	1,875.90	1,016.65
NEXTERA ENERGY INC	Cash	NEE	17.000	91.390	1,553.63	0.96%	49.30	1,227.37	326.26
PFIZER INCORPORATED	Cash	PFE	121.000	32.110	3,885.31	2.41%	125.84	604.49***	***
PILGRIMS PRIDE CORP-NEW	Cash	PPC	101.000	17.530	1,770.53	1.10%	1,629.03	141.50	
PNC FINANCIAL SERVICES GROUP	Cash	PNC	49.000	81.780	4,007.22	2.49%	86.24	2,181.66	1,825.56
PROCTER & GAMBLE COMPANY	Cash	PG	48.000	78.660	3,775.68	2.34%	115.49	3,647.41	128.27
QUALCOMM INC	Cash	QCOM	41.000	75.290	3,086.89	1.91%	57.40	2,193.50	893.39

Account Number [REDACTED] 745
Marken Interests Ltd
Attn: Matthew Marchant
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Statement Period
 January 31, 2014 to February 28, 2014
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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	RJF	65,000	52.780	3,430.70	2.13%	41.60	1,998.65	1,432.05
SOUTHERN COMPANY	Cash	SLB	29,000	93.000	2,697.00	1.67%	46.40	2,369.30	327.70
THE WALT DISNEY CO	Cash	SO	21,000	42.350	889.35	0.55%	42.63	906.36	(17.01)
THERMO FISHER SCIENTIFIC INC	Cash	TMO	40,000	124.540	4,981.60	3.09%	24.00	2,515.60	2,466.00
TIME WARNER INC	Cash	TWX	33,000	67.130	2,215.29	1.37%	41.91	2,174.01	41.28
TRAVELERS COS INC/THE	Cash	TRV	38,000	83.840	3,185.92	1.98%	76.00	2,154.22	1,031.70
UNITED TECHNOLOGIES CORP	Cash	UTX	25,000	117.020	2,925.50	1.81%	58.90	1,658.27	1,267.23
US Bancorp (New)	Cash	USB	54,000	41.140	2,221.56	1.38%	49.68	1,790.59	430.97
WELLPOINT INC	Cash	WLP	45,000	90.590	4,076.55	2.53%	78.75	4,101.26	(24.71)
WELLS FARGO & CO	Cash	WFC	82,000	46.420	3,806.44	2.36%	98.40	1,246.73	2,559.71
WEYERHAUSER COMPANY	Cash	WY	97,000	29.510	2,862.47	1.78%	85.36	2,852.67	9.80
WISCONSIN ENERGY CORPORATION	Cash	WEC	35,000	43.960	1,538.60	0.95%	54.60	1,479.77	58.83
Total Equities				156,859.70	97.29%	3,314.44	119,482.72 ***	37,376.98	

*** Information required to calculate your total cost and/or unrealized profit and loss is unavailable. Please contact your Financial Advisor for assistance with this information.

End of Account Positions

Account Number: 745
Marker Interests Ltd.
Attn: Matthew Marchant
Kenny & Donna Marchant

Income Activity						
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount	
02/03	Taxable Dividend	CVS/CAREMARK CORPORATION CVS on 24.000000 PD:2014-02-03	Cash	CVS	6.60	
02/03	Taxable Dividend	AT&T INC T on 101.000000 PD:2014-02-03	Cash	T	46.46	
02/05	Taxable Dividend	PNC FINANCIAL SERVICES GROUP PNC on 49.000000 PD:2014-02-05	Cash	PNC	21.56	
02/10	Taxable Dividend	AMERICAN EXPRESS COMPANY AXP on 46.000000 PD:2014-02-10	Cash	AXP	10.58	
02/13	Taxable Dividend	APPLE INC AAPL on 4.000000 PD:2014-02-13	Cash	AAPL	12.20	
02/18	Taxable Dividend	PROCTER & GAMBLE COMPANY PG on 48.000000 PD:2014-02-18	Cash	PG	28.87	
02/18	Taxable Dividend	BORG WARNER INC BWA on 54.000000 PD:2014-02-17	Cash	BWA	6.75	
02/28	Taxable Dividend	CITIGROUP INC NEW C on 84.000000 PD:2014-02-28	Cash	C	0.84	
02/28	Taxable Div	Accumulated Earnings Posted	MMkt		0.03	
Total Income Activity						133.89
Securities Sold/Matured						
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price
02/12	Sell	HOLLYFRONTIER CORP	Cash	HFC	(50.000)	44.31
02/27	Sell	HUMANA INCORPORATED	Cash	HUM	(31.000)	110.635
Total Securities Sold/Matured						5,646.13

Account Number [REDACTED] 745
Marken Interests Ltd
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Kerry & Donna Marchant

Statement Period January 31, 2014 to February 28, 2014 **Page** 7 of 9

Securities Purchased

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
02/12	Buy	CONOCOPHILLIPS	Cash	COP	18,000	65.145	(1,172.61)
02/12	Buy	CHEVRON CORPORATION	Cash	CVX	11,000	112.029	(1,232.32)
02/28	Buy	L BRANDS INC	Cash	LB	43,000	56.193	(2,416.30)
Total Securities Purchased							(4,821.23)

End of Account Activity

Income Summary

Other Important Information

Type of Income	Current Period Taxable Nontaxable	Year to Date Taxable Nontaxable
Dividends-Ordinary	133.86	453.26
Money Market	0.03	0.06

Other Tax Information

Sales Proceeds	Current Period	Year to Date
	5,646.13	22,896.59

Money Market Account Summary

Date	Description	Amount	Balance
01/31/14	Beginning Balance		3,091.91
02/03/14	Sweep to Dreyfus 696 General MMKT Cl B	53.06	3,144.97
02/04/14	Sweep to Dreyfus 696 General MMKT Cl B	334.56	3,479.53
02/05/14	Sweep to Dreyfus 696 General MMKT Cl B	21.56	3,501.09
02/10/14	Sweep to Dreyfus 696 General MMKT Cl B	10.58	3,511.67

Account Number: [REDACTED] 745
Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period
 January 31, 2014 to February 28, 2014
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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
02/13/14	Sweep to Dreyfus 696 General MMKT Cl B	12.20	3,523.87
02/18/14	Sweep from Dreyfus 696 General MMKT Cl B	(152.80)	3,371.07
02/28/14	Accumulated Earnings Posted	0.03	3,371.10
02/28/14	Sweep to Dreyfus 696 General MMKT Cl B	0.84	3,371.94

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
03/01/14	Dividend	WISCONSIN ENERGY CORPORATION	WEC	13.65
03/01/14	Dividend	WELLS FARGO & CO	WFC	24.60
03/03/14	Dividend	AMERISOURCEBERGEN CORP	ABC	13.63
03/03/14	Dividend	FORD MOTOR CO NEW	F	22.88
03/03/14	Dividend	CONOCOPHILLIPS	COP	26.91
03/04/14	Dividend	PFIZER INCORPORATED	PFE	31.46
03/06/14	Dividend	SOUTHERN COMPANY	SO	10.66
03/01/14	Dividend	HONEYWELL INTERNATIONAL INC.	HON	13.50
03/10/14	Dividend	COM		
03/10/14	Dividend	UNITED TECHNOLOGIES CORP	UTX	14.75
03/10/14	Dividend	MARATHON PETROLEUM CORP	MPC	15.12
03/10/14	Dividend	CHEVRON CORPORATION	CVX	21.00
03/10/14	Dividend	EXXON-MOBIL CORPORATION	XOM	35.91
03/11/14	Dividend	JOHNSON & JOHNSON	JNJ	35.64
03/17/14	Dividend	DUKE ENERGY CORP NEW COM NEW	DUK	17.94
04/11/14	Dividend	SCHLUMBERGER LIMITED	SLB	11.60
		ISIN #AN8068571086		

Account Number: [REDACTED] 745

Marken Interests Ltd.

Attn: Matthew Marchant

Kerry & Donna Marchant

Statement Period
January 31, 2014 to February 28, 2014
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Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
04/25/14	Dividend	GENERAL ELECTRIC COMPANY	GE	45.54
	Total			354.79

Other Important Information

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End of Statement

Account Number **██████████** 45
Markan Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period February 28, 2014 to March 31, 2014 **Page** 1 of 13

Account Summary

	02/28/14 Value	03/31/14 Value
Cash & Money Market Funds	4,385.26	16,718.82
Equities	156,859.70	98,125.10
Total Account Value	161,244.96	114,843.91
Net Account Value	161,244.96	114,843.91

Change in Account Value

	Cash/Mkt Margin/Short	Mkt Investments	Total Account
Beginning Balance	4,385.26	156,859.70	161,244.96
Funds Deposited			
Income Activity	444.23		444.23
Securities Sold/Matured	61,889.33	(61,889.33)	
Securities Received			
Funds Withdrawn	(50,000.00)		(50,000.00)
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities	3,154.72	3,154.72	
Ending Balance	16,718.82	98,125.10	114,843.91

Account Holdings

 Cash & Money Market Funds	14.56%
 Equities	85.43%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on March 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
U.S. Government Fund 0.00%
Municipal Money Market Fund 0.00%
Credit Interest *** 0.02%

Annual Percentage Yield for Bank Insured Funds on March 31, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

Account Number [REDACTED] 745
Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period
 February 28, 2014 to March 31, 2014
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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Cash	Cash								
Dreyfus 696 General MMKT C1B	MMkt								
Total Cash & Money Market Funds				13,778.02	12.00%				
Equities									
AMERICAN EXPRESS COMPANY	Cash	AXP	24.000	90.030	2,160.72	1.88%	22.08	1,403.04	757.68
AMERISOURCEBERGEN CORP	Cash	ABC	31.000	65.590	2,033.29	1.77%	29.14	1,220.16	813.13
APPLE INC	Cash	AAPL	2.000	536.740	1,073.48	0.93%	24.40	972.22	101.26
AT&T INC	Cash	T	68.000	35.070	2,384.76	2.08%	125.12	2,409.89	(25.13)
BANK OF AMERICA CORPORATION	Cash	BAC	92.000	17.200	1,582.40	1.38%	3.68	1,195.91	386.49
BERKSHIRE HATHAWAY INC DEL CL B NEW	Cash	BRKB	15.000	124.970	1,874.55	1.63%		1,299.17	575.38
BLACKROCK INCORPORATED	Cash	BLK	7.000	314.480	2,201.36	1.92%	54.04	1,130.43	1,070.93
BORG WARNER INC	Cash	BWA	37.000	61.470	2,274.39	1.98%	18.50	1,520.74	753.65
CHEVRON CORPORATION	Cash	CVX	18.000	118.910	2,140.38	1.86%	72.00	1,979.78	160.60
CHUBB CORP	Cash	CB	22.000	89.300	1,964.60	1.71%	44.00	1,680.54	284.06
CISCO SYSTEMS INC	Cash	CSCO	51.000	22.415	1,143.17	1.00%	38.76	858.30	284.87

Account Number 745
Marker Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period

February 28, 2014 to March 31, 2014

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Account Positions

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
CITIGROUP INC NEW	Cash	C	58,000	47.600	2,760.80	2.40%	2.32	2,724.31	36.49
CONOCOPHILLIPS	Cash	COP	28,000	70.350	1,969.80	1.72%	77.28	1,786.60	183.20
CVS/CAREMARK CORPORATION	Cash	CVS	31,000	74.860	2,320.66	2.02%	34.10	1,913.85	406.81
DANAHER CORP	Cash	DHR	27,000	75.000	2,025.00	1.76%	10.80	1,394.55	630.45
DIRECTV	Cash	DTV	26,000	76.420	1,986.92	1.73%		1,233.70	753.22
DUKE ENERGY CORP NEW COM	Cash	DUK	14,000	71.220	997.08	0.87%	43.68	896.84	100.24
EXXON-MOBIL CORPORATION	Cash	XOM	31,000	97.680	3,028.08	2.64%	78.12	2,599.80	428.28
FLUOR CORP NEW	Cash	FLR	16,000	77.730	1,243.68	1.08%	13.44	1,260.77	(17.09)
FORD MOTOR CO NEW	Cash	F	135,000	15.600	2,106.00	1.83%	67.50	1,370.24	735.76
GENERAL ELECTRIC COMPANY	Cash	GE	110,000	25.890	2,847.90	2.48%	96.80	2,562.48	285.42
HEWLETT-PACKARD CO	Cash	HPQ	78,000	32.360	2,524.08	2.20%	45.32	2,212.78	311.30
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	22,000	92.760	2,040.72	1.78%	39.60	1,312.96	727.76
INTUIT INC	Cash	INTU	32,000	77.730	2,487.36	2.17%	24.32	2,068.21	419.15

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Account Positions
 Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
JOHNSON & JOHNSON	Cash	JNJ	27.000	98.230	2,652.21	2.31%	71.28	1,781.14	871.07
JPMORGAN CHASE & CO formerly J P MORGAN CHASE & CO	Cash	JPM	50.000	60.710	3,035.50	2.64%	80.00	1,763.67	1,271.83
L BRANDS INC	Cash	LB	29.000	56.770	1,646.33	1.43%	39.44	1,629.60	16.73
LEIDOS HOLDINGS INC	Cash	LDOS	36.000	35.370	1,273.32	1.11%	46.08	1,666.77	(393.45)
LYONDELLBASELL INDU-CL A ISIN #NL0009434992	Cash	LYB	25.000	88.940	2,223.50	1.94%	60.00	1,955.97	267.53
MARATHON PETROLEUM CORP	Cash	MPC	25.000	87.040	2,176.00	1.89%	42.00	2,241.47	(65.47)
MONDELEZ INTERNATIONAL INC CL A	Cash	MDLZ	59.000	34.550	2,038.45	1.77%	33.04	1,302.10	736.35
NEXTERA ENERGY INC	Cash	NEE	10.000	95.620	956.20	0.83%	29.00	721.98	234.22
PFIZER INCORPORATED	Cash	PFE	61.000	32.120	1,959.32	1.71%	63.44	542.70***	***
PILGRIMS PRIDE CORP-NEW	Cash	PPC	63.000	20.920	1,317.96	1.15%	1,016.13	301.83	
PNC FINANCIAL SERVICES GROUP	Cash	PNC	25.000	87.000	2,175.00	1.89%	44.00	1,256.68	918.32
PROCTER & GAMBLE COMPANY	Cash	PG	32.000	80.600	2,579.20	2.25%	76.99	2,570.31	8.89
QUALCOMM INC	Cash	QCOM	27.000	78.860	2,129.22	1.85%	37.80	1,444.50	684.72

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Account Positions Accounting Method: FIFO									
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
RAYMOND JAMES FINL INC	Cash	RJF	40,000	55.930	2,237.20	1.95%	25.60	1,229.94	1,007.26
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	19,000	97.500	1,852.50	1.61%	30.40	1,552.30	300.20
SOUTHERN COMPANY	Cash	SO	21,000	43.940	922.74	0.80%	42.63	906.36	16.38
THE WALT DISNEY CO	Cash	DIS	16,000	80.070	1,281.12	1.12%	13.76	600.16	680.96
THERMO FISHER SCIENTIFIC INC	Cash	TMO	21,000	120.240	2,525.04	2.20%	12.60	1,320.69	1,204.35
TIME WARNER INC	Cash	TWX	23,000	65.330	1,502.59	1.31%	29.21	1,515.22	(12.63)
TRAVELERS COS INC/THE	Cash	TRV	20,000	85.100	1,702.00	1.48%	40.00	1,133.80	568.20
UNITED TECHNOLOGIES CORP	Cash	UTX	18,000	116.840	2,103.12	1.83%	42.41	1,217.13	885.99
US BANCORP (NEW)	Cash	USB	42,000	42.860	1,800.12	1.57%	38.64	1,392.68	407.44
WELLPOINT INC	Cash	WLP	23,000	99.550	2,289.65	1.99%	40.25	2,096.20	193.45
WELLS FARGO & CO	Cash	WFC	42,000	49.740	2,089.08	1.82%	50.40	592.78	1,496.30
WEYERHAEUSER COMPANY	Cash	WY	53,000	29.350	1,555.55	1.35%	46.64	1,558.68	(3.13)
WISCONSIN ENERGY CORPORATION	Cash	WEC	20,000	46.550	931.00	0.81%	31.20	845.58	85.42
Total Equities					98,125.10	85.43%	2,031.81	74,861.79 ***	23,263.31

*** Information required to calculate your total cost and/or unrealized profit and loss is unavailable. Please contact your Financial Advisor for assistance with this information.

End of Account Positions

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Income Activity

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
03/03	Taxable Dividend	WISCONSIN ENERGY CORPORATION	Cash	WEC	13.65
		WEC on 35.000000 PD:2014-03-01			
03/03	Taxable Dividend	WELLS FARGO & CO	Cash	WFC	24.60
		WFC on 82.000000 PD:2014-03-01			
03/03	Taxable Dividend	FORD MOTOR CO NEW	Cash	F	22.88
		F on 183.000000 PD:2014-03-03			
03/03	Taxable Dividend	CONOCOPHILLIPS	Cash	COP	26.91
		COP on 39.000000 PD:2014-03-03			
03/03	Taxable Dividend	AMERISOURCEBERGER CORP	Cash	ABC	13.63
		ABC on 58.000000 PD:2014-03-03			
03/04	Taxable Dividend	PFIZER INCORPORATED	Cash	PFE	31.46
		PFE on 121.000000 PD:2014-03-04			
03/06	Taxable Dividend	SOUTHERN COMPANY	Cash	SO	10.66
		SO on 21.000000 PD:2014-03-06			
03/10	Taxable Dividend	UNITED TECHNOLOGIES CORP	Cash	UTX	14.75
		UTX on 25.000000 PD:2014-03-10			
03/10	Taxable Dividend	MARATHON PETROLEUM CORP	Cash	MPC	15.12
		MPC on 36.000000 PD:2014-03-10			
03/10	Taxable Dividend	HONEYWELL INTERNATIONAL INC.	Cash	HON	13.50
		COM			
		HON on 30.000000 PD:2014-03-10			
03/10	Taxable Dividend	EXXON-MOBIL CORPORATION	Cash	XOM	35.91
		XOM on 57.000000 PD:2014-03-10			
03/10	Taxable Dividend	CHEVRON CORPORATION	Cash	CVX	21.00
		CVX on 21.000000 PD:2014-03-10			

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Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
03/11	Taxable Dividend	JOHNSON & JOHNSON JNJ on 54.000000 PD:2014-03-11	Cash	JNJ	35.64
03/14	Taxable Dividend	WEYERHAEUSER COMPANY WY on 97.000000 PD:2014-03-14	Cash	WY	21.34
03/17	Taxable Dividend	LYONDELLBASELL INDU-CL A ISIN #NL0009434992 LYB on 38.000000 PD:2014-03-17	Cash	LYB	22.80
03/17	Taxable Dividend	TIME WARNER INC TWX on 33.000000 PD:2014-03-15	Cash	TWX	10.48
03/17	Taxable Dividend	NEXTERA ENERGY INC NEE on 17.000000 PD:2014-03-17	Cash	NEE	12.33
03/17	Taxable Dividend	DUKE ENERGY CORP NEW COM NEW DUK on 23.000000 PD:2014-03-17	Cash	DUK	17.94
03/24	Taxable Dividend	BLACKROCK INCORPORATED BLK on 13.000000 PD:2014-03-24	Cash	BLK	25.09
03/25	Taxable Dividend	WELLPOINT INC WLP on 45.000000 PD:2014-03-25	Cash	WLP	19.69
03/26	Taxable Dividend	QUALCOMM INC QCOM on 41.000000 PD:2014-03-26	Cash	QCOM	14.35
03/28	Taxable Dividend	BANK OF AMERICA CORPORATION BAC on 145.000000 PD:2014-03-28	Cash	BAC	1.45
03/31	Taxable Dividend	TRAVELLERS COS INC/THE TRV on 38.000000 PD:2014-03-31	Cash	TRV	19.00
03/31	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.05
Total Income Activity					<u>444.23</u>

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Securities Sold/Matured

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/21 Sell		LYONDELLBASELL INDU-CL A ISIN #NL0009434992	Cash	LYB	(13.000)	90.110	1,171.40
03/21 Sell		WEYERHAEUSER COMPANY	Cash	WY	(44.000)	29.240	1,286.53
03/21 Sell		WELLS FARGO & CO	Cash	WFC	(28.000)	49.300	1,380.37
03/21 Sell		WELLPOINT INC	Cash	WLP	(16.000)	99.840	1,597.40
03/21 Sell		UNITED TECHNOLOGIES CORP	Cash	UTX	(7.000)	114.830	803.79
03/21 Sell		US BANCORP (NEW)	Cash	USB	(12.000)	42.970	515.63
03/21 Sell		TRAVELERS COS INC/THE	Cash	TRV	(12.000)	83.610	1,003.30
03/21 Sell		TIME WARNER INC	Cash	TWX	(10.000)	66.370	663.69
03/21 Sell		THERMO FISHER SCIENTIFIC INC	Cash	TMO	(13.000)	123.380	1,603.90
03/21 Sell		SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	(10.000)	92.860	928.58
03/21 Sell		RAYMOND JAMES FINL INC	Cash	RJF	(14.000)	54.110	757.52
03/21 Sell		QUALCOMM INC	Cash	QCOM	(14.000)	77.920	1,090.86
03/21 Sell		PROCTER & GAMBLE COMPANY	Cash	PG	(16.000)	79.201	1,267.19
03/21 Sell		PILGRIMS PRIDE CORP-NEW	Cash	PPC	(38.000)	19.700	748.58
03/21 Sell		PFIZER INCORPORATED	Cash	PFE	(43.000)	31.590	1,358.34
03/21 Sell		PNC FINANCIAL SERVICES GROUP	Cash	PNC	(17.000)	87.170	1,481.86
03/21 Sell		MONDELEZ INTERNATIONAL INC CL A	Cash	MDLZ	(26.000)	34.120	887.10
03/21 Sell		MARATHON PETROLEUM CORP	Cash	MPC	(11.000)	90.720	997.90
03/21 Sell		LEIDOS HOLDINGS INC	Cash	LDOS	(17.000)	42.400	720.78
03/21 Sell		L BRANDS INC	Cash	LB	(14.000)	58.680	821.50

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Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
—	—	JOHNSON & JOHNSON	Cash	JNJ	(19.000)	94.100	1,787.86
03/21 Sell	—	JPMORGAN CHASE & CO formerly J P MORGAN CHASE & CO	Cash	JPM	(25.000)	60.360	1,508.97
03/21 Sell	—	INTUIT INC	Cash	INTU	(19.000)	79.940	1,518.83
03/21 Sell	—	HONEYWELL INTERNATIONAL INC. COM	Cash	HON	(8.000)	93.210	745.66
03/21 Sell	—	HEWLETT-PACKARD CO	Cash	HPQ	(38.000)	32.000	1,215.97
03/21 Sell	—	GENERAL ELECTRIC COMPANY	Cash	GE	(68.000)	25.471	1,731.99
03/21 Sell	—	FORD MOTOR CO NEW	Cash	F	(48.000)	15.520	744.94
03/21 Sell	—	FLUOR CORP NEW	Cash	FLR	(9.000)	76.460	688.12
03/21 Sell	—	EXXON-MOBIL CORPORATION	Cash	XOM	(17.000)	94.720	1,610.20
03/21 Sell	—	DUKE ENERGY CORP NEW COM NEW	Cash	DUK	(9.000)	69.241	623.16
03/21 Sell	—	DIRECTV	Cash	DTV	(13.000)	73.950	961.33
03/21 Sell	—	THE WALT DISNEY CO	Cash	DIS	(7.000)	80.290	562.02
03/21 Sell	—	DANAHER CORP	Cash	DHR	(8.000)	75.350	602.79
03/21 Sell	—	CONOCOPHILLIPS	Cash	COP	(11.000)	67.610	743.69
03/21 Sell	—	CITIGROUP INC NEW	Cash	C	(26.000)	50.235	1,306.08
03/21 Sell	—	CISCO SYSTEMS INC	Cash	CSCO	(23.000)	21.700	499.09
03/21 Sell	—	CHUBB CORP	Cash	CB	(9.000)	86.140	775.24
03/21 Sell	—	CHEVRON CORPORATION	Cash	CVX	(9.000)	116.520	1,048.66
03/21 Sell	—	CVS/CAREMARK CORPORATION	Cash	CVS	(12.000)	74.070	888.82
03/21 Sell	—	BORG WARNER INC	Cash	BWA	(17.000)	61.950	1,053.13

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Securities Sold/Matured (Continued)

Account Activity							
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/21 Sell		BLACKROCK INCORPORATED	Cash	BLK	(4,000)	300.300	1,201.17
03/21 Sell		BERKSHIRE HATHAWAY INC DEL CL B NEW	Cash	BRK B	(8,000)	125.130	1,001.02
03/21 Sell		APPLE INC	Cash	AAPL	(1,000)	527.920	527.91
03/21 Sell		AMERISOURCEBERGEN CORP	Cash	ABC	(18,000)	64.931	1,168.73
03/21 Sell		AMERICAN EXPRESS COMPANY	Cash	AXP	(15,000)	91.880	1,378.17
03/21 Sell		AT&T INC	Cash	T	(33,000)	34.290	1,131.54
03/27 Sell		WISCONSIN ENERGY CORPORATION	Cash	WEC	(15,000)	45.880	688.18
03/27 Sell		WELLS FARGO & CO	Cash	WFC	(12,000)	48.850	586.19
03/27 Sell		WELLPOINT INC	Cash	WLP	(6,000)	97.750	586.49
03/27 Sell		TRAVELERS COS INC/THE	Cash	TRV	(6,000)	83.481	500.88
03/27 Sell		HERMO FISHER SCIENTIFIC INC	Cash	TMO	(6,000)	117.495	704.95
03/27 Sell		RAYMOND JAMES FINL INC	Cash	RJF	(11,000)	53.500	588.49
03/27 Sell		PFIZER INCORPORATED	Cash	PFE	(17,000)	32.041	544.69
03/27 Sell		PNC FINANCIAL SERVICES GROUP	Cash	PNC	(7,000)	84.870	594.08
03/27 Sell		NEXTERA ENERGY INC	Cash	NEE	(7,000)	94.420	660.93
03/27 Sell		JOHNSON & JOHNSON	Cash	JNJ	(8,000)	97.090	776.70
03/27 Sell		JPMORGAN CHASE & CO formerly JP MORGAN CHASE & CO	Cash	JPM	(13,000)	59.940	779.20
03/27 Sell		INTUIT INC	Cash	INTU	(9,000)	77.630	698.65
03/27 Sell		GENERAL ELECTRIC COMPANY	Cash	GE	(29,000)	25.720	745.86
03/27 Sell		EXXON-MOBIL CORPORATION	Cash	XOM	(9,000)	96.150	865.33

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Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/27 Sell		CHEVRON CORPORATION	Cash	CVX	(5,000)	117.680	588.39
03/27 Sell		BLACKROCK INCORPORATED	Cash	BLK	(2,000)	306.101	612.19
03/27 Sell		BERKSHIRE HATHAWAY INC DEL CL B NEW	Cash	BRK B	(5,000)	123.090	615.44
03/27 Sell		BANK OF AMERICA CORPORATION	Cash	BAC	(53,000)	16.941	897.85
03/27 Sell		APPLE INC	Cash	AAPL	(1,000)	536.850	536.84
03/27 Sell		AMERISOURCEBERGEN CORP	Cash	ABC	(9,000)	64.040	576.35
03/27 Sell		AMERICAN EXPRESS COMPANY	Cash	AXP	(7,000)	90.050	630.34
Total Securities Sold/Matured							61,889.33

Funds Withdrawn

Date	Transaction	Description	Account Type	Transaction Number	Amount
03/27 Manual Check		Manual Check	Cash		(50,000.00)
		Total Funds Withdrawn			(50,000.00)

End of Account Activity

Other Important Information

Type of Income	Current Period Taxable	Year to Date Taxable	Current Period Nontaxable	Year to Date Nontaxable
Dividends-Ordinary	444.18	897.44	0.05	0.11
Money Market				
Total Income	444.23			897.55

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Other Tax Information (continued)

Sales Proceeds	Current Period	Year to Date
	61,889.33	84,785.92

Other Important Information

Money Market Account Summary

Date	Description	Amount	Balance
02/28/14	Beginning Balance		3,371.94
03/03/14	Sweep to Dreyfus 696 General MMKT Cl B	101.67	3,473.61
03/04/14	Sweep to Dreyfus 696 General MMKT Cl B	3,461.08	6,934.69
03/05/14	Sweep from Dreyfus 696 General MMKT Cl B	(2,416.30)	4,518.39
03/06/14	Sweep to Dreyfus 696 General MMKT Cl B	10.66	4,529.05
03/10/14	Sweep to Dreyfus 696 General MMKT Cl B	100.28	4,629.33
03/11/14	Sweep to Dreyfus 696 General MMKT Cl B	35.64	4,664.97
03/14/14	Sweep to Dreyfus 696 General MMKT Cl B	21.34	4,686.31
03/17/14	Sweep to Dreyfus 696 General MMKT Cl B	40.75	4,727.06
03/18/14	Sweep to Dreyfus 696 General MMKT Cl B	22.80	4,749.86
03/24/14	Sweep to Dreyfus 696 General MMKT Cl B	25.09	4,774.95
03/25/14	Sweep to Dreyfus 696 General MMKT Cl B	19.69	4,794.64
03/26/14	Sweep to Dreyfus 696 General MMKT Cl B	48,125.66	52,920.30
03/27/14	Liq Dreyfus General- AS	(50,000.00)	2,920.30
03/28/14	Sweep to Dreyfus 696 General MMKT Cl B	1.45	2,921.75
03/31/14	Accumulated Earnings Posted	0.05	2,921.80
03/31/14	Sweep to Dreyfus 696 General MMKT Cl B	19.00	2,940.80

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Other Important Information

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
04/01/14	Dividend	CHUBB CORP	CB	15.50
04/02/14	Dividend	FLUOR CORP NEW	FLR	5.25
04/02/14	Dividend	HEWLETT-PACKARD CO	HPIQ	16.84
04/11/14	Dividend	SCHLUMBERGER LIMITED	SLB	11.60
04/15/14	Dividend	THERMO FISHER SCIENTIFIC INC	TMO	6.00
04/25/14	Dividend	DANAHER CORP	DHR	2.70
04/25/14	Dividend	GENERAL ELECTRIC COMPANY	GE	45.54
Total				103.43

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

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Attn: Matthew Marchant
 Kenny & Donna Marchant

Statement Period

March 31, 2014 to April 30, 2014

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Account Summary

	03/31/14 Value	04/30/14 Value
Cash & Money Market Funds	16,718.82	2,427.66
Equities	98,125.10	98,697.37
Total Account Value	114,843.91	101,125.03
Net Account Value	114,843.91	101,125.03

Change in Account Value

	Cash/Mkt Margin/Short	Investments	Total Account
Beginning Balance	16,718.82	98,125.10	114,843.91
Funds Deposited	14,010.27	14,010.27	14,010.27
Income Activity	174.06	174.06	174.06
Securities Sold/Matured			
Securities Received	1,363.98	(1,363.98)	
Funds Withdrawn			
Margin Interest			
Securities Purchased	(28,429.49)	(1,409.98)	1,409.98
Securities Delivered			
Change in Value of Securities			
Ending Balance	2,427.66	98,697.37	101,125.03

Account Holdings

<input checked="" type="checkbox"/> Cash & Money Market Funds 2.40%
Equities 97.61%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on April 30, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
 U.S. Government Fund
 Municipal Money Market Fund
 Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on April 30, 2014

Bank Insured Deposit

0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

CUSTOMER STATEMENT

Statement Period
March 31, 2014 to April 30, 2014

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Account Number: 7745
Marker Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Account Positions
Accounting Method: FIFO

	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Cash	Cash			(46.00)	(0.05%)		N/A	N/A	
Dreyfus 696 General MMKT CIB	MMkt			2,473.66	2.45%		N/A	N/A	
Total Cash & Money Market Funds Equities									
AMERICAN EXPRESS COMPANY	Cash	AXP	24,000	87.430	2,098.32	2.07%	22.08	1,403.04	695.28
AMERISOURCEBERGEN CORP	Cash	ABC	31,000	65.180	2,020.58	2.00%	29.14	1,220.16	800.42
APPLE INC	Cash	AAPL	2,000	590.090	1,180.18	1.17%	26.32	972.22	207.96
AT&T INC	Cash	T	68,000	35.700	2,427.60	2.40%	125.12	2,409.89	17.71
BANK OF AMERICA CORPORATION	Cash	BAC	92,000	15.140	1,392.88	1.38%	3.68	1,195.91	196.97
BERKSHIRE HATHAWAY INC DEL CL B NEW	Cash	BRK-B	15,000	128.850	1,932.75	1.91%		1,299.17	633.58
BLACKROCK INCORPORATED	Cash	BLK	7,000	301.000	2,107.00	2.08%	54.04	1,130.43	976.57
BORG WARNER INC	Cash	BWA	37,000	62.140	2,299.18	2.27%	18.50	1,520.74	778.44
CHEVRON CORPORATION	Cash	CVX	18,000	125.520	2,259.36	2.23%	72.00	1,979.78	279.58
CHUBB CORP	Cash	CB	22,000	92.080	2,025.76	2.00%	44.00	1,680.54	345.22
CISCO SYSTEMS INC	Cash	CSCO	51,000	23.110	1,178.61	1.17%	38.76	858.30	320.31

Account Number: [REDACTED] 745
 Marken Interests Ltd
 Attn: Matthew Marchant
 Kenny & Donna Marchant

Statement Period
 March 31, 2014 to April 30, 2014

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Account Positions Accounting Method: FIFO									
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
CITIGROUP INC NEW	Cash	C	58,000	47.910	2,778.78	2.75%	2.32	2,724.31	54.47
CONOCOPHILLIPS	Cash	COP	28,000	74.310	2,080.68	2.06%	77.28	1,786.60	294.08
CVS/CAREMARK CORPORATION	Cash	CVS	31,000	72.720	2,254.32	2.23%	34.10	1,913.85	340.47
DANAHER CORP	Cash	DHR	36,000	73.380	2,641.68	2.61%	10.80	1,394.55	1,247.13
DIRECTV	Cash	DTV	26,000	77.600	2,017.60	2.00%	1,233.70	783.90	
DUKE ENERGY CORP NEW COM	Cash	DUK	14,000	74.490	1,042.86	1.03%	43.68	896.84	146.02
EXXON-MOBIL CORPORATION	Cash	XOM	31,000	102.410	3,174.71	3.14%	78.12	2,599.80	574.91
FLUOR CORP NEW	Cash	FLR	21,000	75.700	1,589.70	1.57%	13.44	1,260.77	328.93
FORD MOTOR CO NEW	Cash	F	135,000	16.150	2,180.25	2.16%	67.50	1,370.24	810.01
GENERAL ELECTRIC COMPANY	Cash	GE	110,000	26.890	2,957.90	2.92%	96.80	2,562.48	395.42
HEWLETT-PACKARD CO	Cash	HPQ	78,000	33.060	2,578.68	2.55%	45.32	2,212.78	365.90
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	26,000	92.900	2,415.40	2.39%	39.60	1,312.96	1,102.44
INTUIT INC	Cash	INTU	32,000	75.750	2,424.00	2.40%	24.32	2,068.21	355.79

CUSTOMER STATEMENT

Account Number: 00745
 Marken Interests Ltd
 Attn: Matthew Marchant
 Kenny & Donna Marchant

Statement Period
 March 31, 2014 to April 30, 2014

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Account Positions
 Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
JOHNSON & JOHNSON formerly J P MORGAN CHASE & CO	Cash	JNJ	27.000	101.290	2,734.83	2.70%	75.60	1,781.14	953.69
JPMORGAN CHASE & CO formerly J P MORGAN CHASE & CO	Cash	JPM	50.000	55.980	2,799.00	2.77%	80.00	1,763.67	1,035.33
L BRANDS INC	Cash	LB	29.000	54.200	1,571.80	1.55%	39.44	1,629.60	(57.80)
LEIDOS HOLDINGS INC	Cash	LDOS	36.000	37.240	1,340.64	1.33%	46.08	1,666.77	(326.13)
LYONDELLBASELL INDU-CL A ISIN #NL0009434992	Cash	LYB	25.000	92.500	2,312.50	2.29%	70.00	1,955.97	356.53
MARATHON PETROLEUM CORP	Cash	MPC	25.000	92.950	2,323.75	2.30%	42.00	2,241.47	82.28
MONDELEZ INTERNATIONAL INC CL A	Cash	MDLZ	59.000	35.650	2,103.35	2.08%	33.04	1,302.10	801.25
NEXTERA ENERGY INC	Cash	NEE	10.000	99.850	998.50	0.99%	29.00	721.98	276.52
PFIZER INCORPORATED	Cash	PFE	61.000	31.280	1,908.08	1.89%	63.44	542.70***	***
PNC FINANCIAL SERVICES GROUP	Cash	PNC	25.000	84.040	2,101.00	2.08%	48.00	1,256.68	844.32
PROCTER & GAMBLE COMPANY	Cash	PG	32.000	82.550	2,641.60	2.61%	82.37	2,570.31	71.29
QUALCOMM INC	Cash	QCOM	27.000	78.710	2,125.17	2.10%	45.36	1,444.50	680.67
RAYMOND JAMES FINL INC	Cash	RJF	40.000	49.700	1,988.00	1.97%	25.60	1,229.94	758.06

Account Number **[REDACTED]** 745
Marken Interests Ltd
 Attn: Matthew Marchant
 Kenny & Donna Marchant

Statement Period
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Account Positions
 Accounting Method: FIFO

Equities (Continued) ISIN #AN8068571086	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Unrealized Cost Gain/(Loss)
SCHLUMBERGER LIMITED	Cash	SLB	19,000	101.550	1,929.45	1.91%	30.40	1,552.30
SOUTHERN COMPANY	Cash	SO	21,000	45.830	962.43	0.95%	44.10	906.36
THE WALT DISNEY CO	Cash	DIS	16,000	79.340	1,269.44	1.26%	13.76	600.16
THERMO FISHER SCIENTIFIC INC	Cash	TMO	21,000	114.000	2,394.00	2.37%	12.60	1,320.69
TIME WARNER INC	Cash	TWX	23,000	66.460	1,528.58	1.51%	29.21	1,515.22
TRAVELERS COS INC/THE	Cash	TRV	20,000	90.580	1,811.60	1.79%	44.00	1,133.80
UNITED TECHNOLOGIES CORP	Cash	UTX	18,000	118.330	2,129.94	2.11%	42.41	1,217.13
US BANCORP (NEW)	Cash	USB	42,000	40.780	1,712.76	1.69%	38.64	1,392.68
WELLPOINT INC	Cash	WLP	23,000	100.680	2,315.64	2.29%	40.25	2,096.20
WELLS FARGO & CO	Cash	WFC	42,000	49.640	2,084.88	2.06%	58.80	592.78
WEYERHAUSER COMPANY	Cash	WY	53,000	29.850	1,582.05	1.56%	46.64	1,558.68
WISCONSIN ENERGY CORPORATION	Cash	WEC	20,000	48.480	969.60	0.96%	31.20	845.58
Total Equities			98,697.37	97.61%	2,078.86	73,845.66 ***	24,851.71	

*** Information required to calculate your total cost and/or unrealized profit and loss is unavailable. Please contact your Financial Advisor for assistance with this information.

End of Account Positions

CUSTOMER STATEMENT

Statement Period
March 31, 2014 to April 30, 2014

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Account Number: 745
Marker Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Funds Deposited

Date Transaction	Description	Account Type	Amount	
04/01 Journal	LIQ DREYFUS GENK B	Cash	14,000.00	
04/16 Journal	ADV FEE	Cash	10.27	
Total Funds Deposited			14,010.27	
Income Activity				
Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
04/01 Taxable Dividend	CHUBB CORP CB on 31.000000 PD:2014-04-01	Cash	CB	15.50
04/02 Taxable Dividend	HEWLETT-PACKARD CO HPQ on 1116.000000 PD:2014-04-02	Cash	HPQ	16.84
04/02 Taxable Dividend	FLUOR CORP NEW FLR on 25.000000 PD:2014-04-02	Cash	FLR	5.25
04/11 Taxable Dividend	SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 29.000000 PD:2014-04-11	Cash	SLB	11.60
04/14 Taxable Dividend	MONDELEZ INTERNATIONAL INC CL A MDLZ on 59.000000 PD:2014-04-14	Cash	MDLZ	8.26
04/15 Taxable Dividend	US BANCORP (NEW) USB on 42.000000 PD:2014-04-15	Cash	USB	9.66
04/15 Taxable Dividend	THERMO FISHER SCIENTIFIC INC TMO on 40.000000 PD:2014-04-15	Cash	TMO	6.00
04/15 Taxable Dividend	RAYMOND JAMES FINL. INC RJF on 40.000000 PD:2014-04-15	Cash	RJF	6.40
04/21 Taxable Dividend	INTUIT INC INTU on 32.000000 PD:2014-04-18	Cash	INTU	6.08

Account Number: 745
 Marken Interests Ltd
 Attn: Matthew Merchant
 Kenny & Donna Merchant

Statement Period
 March 31, 2014 to April 30, 2014

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Income Activity (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Amount
04/23 Taxable Dividend	CISCO SYSTEMS INC CSCO on 51.000000 PD:2014-04-23	Cash	CSCO	9.69
04/25 Taxable Dividend	GENERAL ELECTRIC COMPANY GE on 207.000000 PD:2014-04-25	Cash	GE	45.54
04/25 Taxable Dividend	DANAHER CORP DHR on 27.000000 PD:2014-04-25	Cash	DHR	2.70
04/30 Taxable Dividend	LEIDOS HOLDINGS INC LDOS on 36.000000 PD:2014-04-30	Cash	LDOS	11.52
04/30 Taxable Dividend	JPMORGAN CHASE & CO formerly J P MORGAN CHASE & CO JPM on 50.000000 PD:2014-04-30	Cash	JPM	19.00
04/30 Taxable Dividend	Accumulated Earnings Posted	MMkt		0.02
Total Income Activity				174.06
Securities Sold/Matured				
Date Transaction	Description	Account Type	Symbol/Cusip	Quantity
04/30 Sell	PILGRIMS PRIDE CORP-NEW	Cash	PPC	(63.00)
Total Securities Sold/Matured				21.651
Funds Withdrawn				
Date Transaction	Description	Account Type	Transaction Number	Amount
04/01 Journal	jnl fm 4914638745 to 491455951 s/n llc	Cash		(14,000.00)
04/01 Journal	LIQ DRYERUS GEN KB	MMkt		(14,000.00)
04/16 Journal	ADV FEE	Cash		(429.49)
Total Funds Withdrawn				(28,429.49)

CUSTOMER STATEMENT

Account Number 123456745
 Marken Interests Ltd.
 Attn: Matthew Marchant
 Kenny & Donna Marchant

Statement Period
 March 31, 2014 to April 30, 2014

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Securities Purchased

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/30 Buy	HONEYWELL INTERNATIONAL INC. COM	Cash	HON	4,000	92.958	(371.83)
04/30 Buy	FLUOR CORP NEW	Cash	FLR	5,000	75.800	(379.00)
04/30 Buy	DANAHER CORP	Cash	DHR	9,000	73.239	(659.15)
Total Securities Purchased						(1,409.98)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	174.04		1,071.48	
Money Market	0.02		0.13	
Total Income	174.06		1,071.61	

Other Important Information

Sales Proceeds	Current Period	Year to Date
	1,363.98	86,149.90

Money Market Account Summary

Date	Description	Amount	Balance
03/31/14	Beginning Balance	2,940.80	
04/01/14	LIQ DRYFELUS GEN KB	(14,000.00)	(11,059.20)
04/01/14	Sweep to Dreyfus 696 General MMKT C1 B	13,793.52	2,734.32
04/30/14	Sweep to Dreyfus 696 General MMKT C1 B	22.09	2,756.41

Account Number **7745**
 Marken Interests Ltd
 Attn: Matthew Merchant
 Kenny & Donna Merchant

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
04/14/14	Sweep to Dreyfus 696 General MMKT Cl B	19.86	2,776.27
04/15/14	Sweep to Dreyfus 696 General MMKT Cl B	22.06	2,798.33
04/17/14	Sweep from Dreyfus 696 General MMKT Cl B	(419.22)	2,379.11
04/21/14	Sweep to Dreyfus 696 General MMKT Cl B	6.08	2,385.19
04/23/14	Sweep to Dreyfus 696 General MMKT Cl B	9.69	2,394.88
04/25/14	Sweep to Dreyfus 696 General MMKT Cl B	48.24	2,443.12
04/30/14	Accumulated Earnings Posted	0.02	2,443.14
	Sweep to Dreyfus 696 General MMKT Cl B	30.52	2,473.66

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
05/01/14	Dividend	AT&T INC	T	31.28
05/02/14	Dividend	CVS/CAREMARK CORPORATION	CVS	8.53
05/05/14	Dividend	PNC FINANCIAL SERVICES GROUP	PNC	12.00
05/09/14	Dividend	AMERICAN EXPRESS COMPANY	AXP	5.52
05/12/14	Dividend	LYONDELLBASELL INDU-CL A ISIN #NL0009434992	LYB	17.50
05/15/14	Dividend	PROCTER & GAMBLE COMPANY	PG	20.60
	Total			95.43

Account Number: [REDACTED] 745
Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period April 30, 2014 to May 30, 2014 **Page** 1 of 10

Account Summary	
	04/30/14 Value
	05/30/14 Value
Cash & Money Market Funds	2,427.66
Equities	98,697.37
Total Account Value	101,125.03
Net Account Value	103,106.04

Change in Account Value	
	Cash/MMkt Margin/Short Investments Total Account
Beginning Balance	2,427.66 98,697.37 101,125.03
Funds Deposited	52.36
Income Activity	118.89
Securities Sold/Matured	5,762.31 (5,762.31)
Securities Received	
Funds Withdrawn	
Margin Interest	
Securities Purchased	(7,107.97) 7,107.97
Securities Delivered	
Change in Value of Securities	1,809.76 1,809.76
Ending Balance	1,253.25 101,852.79 103,106.04

Account Holdings

Cash & Money Market Funds	1.22%
Equities	98.80%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on May 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest: ***
0.01%
0.00%
0.00%
0.02%

Annual Percentage Yield for Bank Insured Funds on May 30, 2014

Bank Insured Deposit
0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

Account Number 745
Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period

April 30, 2014 to May 30, 2014

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Account Positions

Account Number: [REDACTED] 745
Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period
 April 30, 2014 to May 30, 2014
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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Unrealized Cost Gain/(Loss)
Equities (Continued)								
CONOCOPHILLIPS	Cash	COP	28.000	79.940	2,238.32	2.17%	77.28	1,786.60 451.72
CVS/CAREMARK CORPORATION	Cash	CVS	31.000	78.320	2,427.92	2.35%	34.10	1,913.85 514.07
DANAHER CORP	Cash	DHR	36.000	78.430	2,823.48	2.74%	14.40	2,053.70 769.78
DIRECTV	Cash	DTV	26.000	82.440	2,143.44	2.08%		1,233.70 909.74
DUKE ENERGY CORP NEW COM	Cash	DUK	14.000	71.080	995.12	0.97%	43.68	896.84 98.28
— NEW								
EXXON-MOBIL CORPORATION	Cash	XOM	31.000	100.530	3,116.43	3.02%	85.56	2,599.80 516.63
— FLUOR CORP NEW								
FORD MOTOR CO NEW	Cash	FLR	21.000	75.080	1,576.68	1.53%	17.64	1,639.77 (63.09)
GENERAL ELECTRIC COMPANY	Cash	F	135.000	16.440	2,219.40	2.15%	67.50	1,370.24 849.16
HEWLETT-PACKARD CO	Cash	GE	110.000	26.790	2,946.90	2.86%	96.80	2,562.48 384.42
HONEYWELL INTERNATIONAL INC. COM	Cash	HPQ	78.000	33.500	2,613.00	2.53%	49.92	2,212.78 400.22
INTUIT INC	Cash	HON	26.000	93.150	2,421.90	2.35%	46.80	1,684.79 737.11
JOHNSON & JOHNSON	Cash	INTU	32.000	79.290	2,537.28	2.46%	24.32	2,068.21 469.07
		JNJ	27.000	101.460	2,739.42	2.66%	75.60	1,781.14 958.28

Account Number [REDACTED] 745
Marken Interests Ltd
Attn: Matthew Marchant
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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
JPMORGAN CHASE & CO formerly J P MORGAN CHASE & CO	Cash	JPM	50.000	55.570	2,778.50	2.69%	80.00	1,763.67	1,014.83
L BRANDS INC	Cash	LB	29.000	57.390	1,664.31	1.61%	39.44	1,629.60	34.71
LYONDELLBASELL INDU-CL A ISIN #NL0009434992	Cash	LYB	25.000	99.570	2,489.25	2.41%	70.00	1,955.97	533.28
MARATHON PETROLEUM CORP	Cash	MPC	25.000	89.390	2,234.75	2.17%	42.00	2,241.47	(6.72)
MONDELEZ INTERNATIONAL INC CL A	Cash	MDLZ	59.000	37.620	2,219.58	2.15%	33.04	1,302.10	917.48
NEXTERA ENERGY INC	Cash	NEE	10.000	97.360	973.60	0.94%	29.00	721.98	251.62
PFIZER INCORPORATED	Cash	PFE	61.000	29.630	1,807.43	1.75%	63.44	542.70 ***	***
PNC FINANCIAL SERVICES GROUP	Cash	PNC	25.000	85.270	2,131.75	2.07%	48.00	1,256.68	875.07
PROCTER & GAMBLE COMPANY	Cash	PG	32.000	80.790	2,585.28	2.51%	82.37	2,570.31	14.97
PRUDENTIAL FINANCIAL INC	Cash	PRU	40.000	82.160	3,286.40	3.19%	84.80	3,279.77	6.63
QUALCOMM INC	Cash	QCOM	42.000	80.450	3,378.90	3.28%	70.56	2,633.69	745.21
RAYMOND JAMES FINL INC	Cash	RJF	40.000	48.400	1,936.00	1.88%	25.60	1,229.94	706.06

Account Number [REDACTED] 745
Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period
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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	19.000	104.040	1,976.76	1.92%	30.40	1,552.30	424.46
THE WALT DISNEY CO	Cash	DIS	16.000	84.010	1,344.16	1.30%	13.76	600.16	744.00
THERMO FISHER SCIENTIFIC INC	Cash	TMO	21.000	116.910	2,455.11	2.38%	12.60	1,320.69	1,134.42
TIME WARNER INC	Cash	TWX	23.000	69.830	1,606.09	1.56%	29.21	1,515.22	90.87
UNITED TECHNOLOGIES CORP	Cash	UTX	18.000	116.220	2,091.96	2.03%	42.41	1,217.13	874.83
WELLPOINT INC	Cash	WLP	23.000	108.360	2,492.28	2.42%	40.25	2,096.20	396.08
WELLS FARGO & CO	Cash	WFC	67.000	50.780	3,402.26	3.30%	93.80	1,826.26	1,576.00
WEYERHAEUSER COMPANY	Cash	WY	53.000	31.420	1,665.26	1.62%	46.64	1,558.68	106.58
WISCONSIN ENERGY CORPORATION	Cash	WEC	20.000	45.520	910.40	0.88%	31.20	845.58	64.82
Total Equities				101,852.79	98.80%	2,089.80	77,264.00 ***	24,588.79	

*** Information required to calculate your total cost and/or unrealized profit and loss is unavailable. Please contact your Financial Advisor for assistance with this information.

End of Account Positions

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Marken Interests Ltd
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Funds Deposited

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
05/14	Journal	ADV FEE	Cash		52.36
					52.36

Total Funds Deposited

Income Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
05/01	Taxable Dividend	AT&T INC T on 68.000000 PD:2014-05-01	Cash	T	31.28
05/02	Taxable Dividend	CVS/CAREMARK CORPORATION CVS on 31.000000 PD:2014-05-02	Cash	CVS	8.53
05/05	Taxable Dividend	PNC FINANCIAL SERVICES GROUP PNC on 25.000000 PD:2014-05-05	Cash	PNC	12.00
05/09	Taxable Dividend	AMERICAN EXPRESS COMPANY AXP on 24.000000 PD:2014-05-09	Cash	AXP	5.52
05/12	Taxable Dividend	LYONDELLBASELL INDU-CL A ISIN #NL0009434992 LYB on 25.000000 PD:2014-05-12	Cash	LYB	17.50
05/15	Taxable Dividend	PROCTER & GAMBLE COMPANY PG on 32.000000 PD:2014-05-15	Cash	PG	20.60
05/15	Taxable Dividend	APPLE INC AAPL on 2.000000 PD:2014-05-15	Cash	AAPL	6.58
05/16	Taxable Dividend	BORG WARNER INC BWA on 37.000000 PD:2014-05-16	Cash	BWA	4.63
05/23	Taxable Dividend	CITIGROUP INC NEW C on 58.000000 PD:2014-05-23	Cash	C	0.58
05/30	Taxable Dividend	WEYERHAEUSER COMPANY WY on 53.000000 PD:2014-05-30	Cash	WY	11.66

Account Activity

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Income Activity (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
05/30	Taxable Mny Div	Accumulated Earnings Posted	MMkt				0.01
Total Income Activity							
Securities Sold/Matured							

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
05/06	Sell	LEIDOS HOLDINGS INC	Cash	LDOS	(36,000)	37.031	1,333.09
05/07	Sell	US BANCORP (NEW)	Cash	USB	(42,000)	40.387	1,696.23
05/07	Sell	TRAVELERS COS INC/THE	Cash	TRV	(20,000)	91.281	1,825.58
05/12	Sell	SOUTHERN COMPANY	Cash	SO	(21,000)	43.211	907.41
Total Securities Sold/Matured							5,762.31

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
05/06	Buy	QUALCOMM INC	Cash	QCOM	15,000	79.279	(1,189.19)
05/06	Buy	PRUDENTIAL FINANCIAL INC	Cash	PRU	27,000	80.586	(2,175.84)
05/07	Buy	WELLS FARGO & CO	Cash	WFC	25,000	49.339	(1,233.48)
05/07	Buy	BANK OF AMERICA CORPORATION	Cash	BAC	95,000	14.795	(1,405.53)
05/12	Buy	PRUDENTIAL FINANCIAL INC	Cash	PRU	13,000	84.918	(1,103.93)
Total Securities Purchased							(7,107.97)

End of Account Activity

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Income Summary (continued)

Type of Income	Current Period	Year to Date
	Taxable Nontaxable	Taxable Nontaxable
Dividends-Ordinary	118.88	1,190.36
Money Market	0.01	0.14
Total Income	118.89	1,190.50

Other Important Information

Sales Proceeds	Current Period	Year to Date
	5,762.31	91,912.21

Money Market Account Summary

Date	Description	Amount	Balance
04/30/14	Beginning Balance		2,473.66
05/01/14	Sweep to Dreyfus 696 General MMKT Cl B	31.28	2,504.94
05/02/14	Sweep to Dreyfus 696 General MMKT Cl B	8.53	2,513.47
05/05/14	Sweep from Dreyfus 696 General MMKT Cl B	(34.00)	2,479.47
05/09/14	Sweep from Dreyfus 696 General MMKT Cl B	(2,026.42)	453.05
05/12/14	Sweep to Dreyfus 696 General MMKT Cl B	882.80	1,335.85
05/13/14	Sweep to Dreyfus 696 General MMKT Cl B	17.50	1,353.35
05/15/14	Sweep from Dreyfus 696 General MMKT Cl B	(116.98)	1,236.37
05/16/14	Sweep to Dreyfus 696 General MMKT Cl B	4.63	1,241.00
05/23/14	Sweep to Dreyfus 696 General MMKT Cl B	0.58	1,241.58
05/30/14	Accumulated Earnings Posted	0.01	1,241.59
05/30/14	Sweep to Dreyfus 696 General MMKT Cl B	11.66	1,253.25

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Other Important Information

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
		WISCONSIN ENERGY CORPORATION	WEC	
06/01/14	Dividend	WELLS FARGO & CO	WFC	14.70
06/01/14	Dividend	AMERISOURCEBERGEN CORP	ABC	7.28
06/02/14	Dividend	FORD MOTOR CO NEW	F	16.88
06/02/14	Dividend	CONOCOPHILLIPS	COP	19.32
06/03/14	Dividend	PFIZER INCORPORATED	PFE	15.86
06/06/14	Dividend	TIME WARNER INC	TWX	7.30
06/10/14	Dividend	MARATHON PETROLEUM CORP	MPC	10.50
06/10/14	Dividend	UNITED TECHNOLOGIES CORP	UTX	10.62
06/10/14	Dividend	HONEYWELL INTERNATIONAL INC.	HON	11.70
		COM		
06/10/14	Dividend	JOHNSON & JOHNSON	JNJ	18.90
		CHEVRON CORPORATION	CVX	19.26
06/10/14	Dividend	EXXON-MOBIL CORPORATION	XOM	21.39
06/16/14	Dividend	DUKE ENERGY CORP NEW COM NEW	DUK	10.92
06/19/14	Dividend	PRUDENTIAL FINANCIAL INC	PRU	21.20
		Total		213.63

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Account Summary

	05/30/14 Value	06/30/14 Value
Cash & Money Market Funds	1,253.25	886.72
Equities	101,852.79	104,329.28
Total Account Value	103,106.04	105,216.00
Net Account Value	103,106.04	105,216.00

Change in Account Value

	Cash/Mkt Margin/Short	Investments	Total Account
Beginning Balance	1,253.25	101,852.79	103,106.04
Funds Deposited			
Income Activity	284.86		284.86
Securities Sold/Matured	9,800.01	(9,800.01)	
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities	(10,451.40)	10,451.40	
Ending Balance	886.72	104,329.28	105,216.00

Account Holdings

Cash & Money Market Funds	0.84%
Equities	99.16%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on June 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest: ***

Annual Percentage Yield for Bank Insured Funds on June 30, 2014

Bank Insured Deposit

0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions
Accounting Method: FIFO

Cash & Money Market Funds	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Dreyfus 696 General MMKT Cl B	Cash	MMkt		(523.60)	(0.50%)			N/A	N/A
Total Cash & Money Market Funds				886.72	0.84%				
Equities									
AMERICAN EXPRESS COMPANY	Cash	AXP	24.000	94.870	2,276.88	2.16%	24.96	1,403.04	873.84
AMERISOURCEBERGEN CORP	Cash	ABC	31.000	72.660	2,252.46	2.14%	29.14	1,220.16	1,032.30
APPLE INC	Cash	AAPL	14.000	92.930	1,301.02	1.24%	26.32	972.22	328.80
APPLIED MATERIALS INC	Cash	AMAT	180.000	22.550	4,059.00	3.86%	72.00	3,948.62	110.38
BANK OF AMERICA CORPORATION	Cash	BAC	187.000	15.370	2,874.19	2.73%	7.48	2,601.44	272.75
BERKSHIRE HATHAWAY INC DEL CL B NEW	Cash	BRK B	15.000	126.560	1,898.40	1.80%	1.299.17	599.23	
BLACKROCK INCORPORATED	Cash	BLK	7.000	319.600	2,237.20	2.13%	54.04	1,130.43	1,106.77
BORG WARNER INC	Cash	BWA	37.000	65.190	2,412.03	2.29%	18.50	1,520.74	891.29
CHEVRON CORPORATION	Cash	CVX	18.000	130.550	2,349.90	2.23%	77.04	1,979.78	370.12
CHUBB CORP	Cash	CB	22.000	92.170	2,027.74	1.93%	44.00	1,680.54	347.20
CISCO SYSTEMS INC	Cash	CSCO	51.000	24.850	1,267.35	1.20%	38.76	858.30	409.05

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Account Positions									
Accounting Method: FIFO									
	Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Unrealized Cost Gain/(Loss)	
Equities (Continued)									
CITIGROUP INC NEW	Cash	C	58.000	47.100	2,731.80	2.60%	2.32	2,724.31	7.49
CONOCOPHILLIPS	Cash	COP	28.000	85.730	2,400.44	2.28%	77.28	1,786.60	613.84
CVS/CAREMARK CORPORATION	Cash	CVS	31.000	75.370	2,336.47	2.22%	34.10	1,913.85	422.62
DANAHER CORP	Cash	DHR	36.000	78.730	2,834.28	2.69%	14.40	2,053.70	780.58
DIRECTV	Cash	DTV	26.000	85.010	2,210.26	2.10%		1,233.70	976.56
DUKE ENERGY CORP NEW COM	Cash	DUK	14.000	74.190	1,038.66	0.99%	43.68	896.84	141.82
EXXON-MOBIL CORPORATION	Cash	XOM	31.000	100.680	3,121.08	2.97%	85.56	2,599.80	521.28
FLUOR CORP NEW	Cash	FLR	21.000	76.900	1,614.90	1.53%	17.64	1,639.77	(24.87)
FORD MOTOR CO NEW	Cash	F	135.000	17.240	2,327.40	2.21%	67.50	1,370.24	957.16
GENERAL ELECTRIC COMPANY	Cash	GE	110.000	26.280	2,890.80	2.75%	96.80	2,562.48	328.32
HEWLETT-PACKARD CO	Cash	HPQ	78.000	33.680	2,627.04	2.50%	49.92	2,212.78	414.26
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	26.000	92.950	2,416.70	2.30%	46.80	1,684.79	731.91
INTUIT INC	Cash	INTU	32.000	80.530	2,576.96	2.45%	24.32	2,068.21	508.75

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Account Positions									
Accounting Method: FIFO									
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
JOHNSON & JOHNSON	Cash	JNJ	27.000	104.620	2,824.74	2.68%	75.60	1,781.14	1,043.60
JPMORGAN CHASE & CO formerly J P MORGAN CHASE & CO	Cash	JPM	50.000	57.620	2,881.00	2.74%	80.00	1,763.67	1,117.33
L BRANDS INC	Cash	LB	29.000	58.660	1,701.14	1.62%	39.44	1,629.60	71.54
LYONDELLBASELL INDU-CL A ISIN #NL0009434992	Cash	LYB	25.000	97.650	2,441.25	2.32%	70.00	1,955.97	485.28
NEXTERA ENERGY INC	Cash	NEE	10.000	102.480	1,024.80	0.97%	29.00	721.98	302.82
PACCAR INC	Cash	PCAR	46.000	62.830	2,890.18	2.75%	40.48	2,922.66	(32.48)
PFIZER INCORPORATED	Cash	PFE	61.000	29.680	1,810.48	1.72%	63.44	542.70 ***	***
PNC FINANCIAL SERVICES GROUP	Cash	PNC	25.000	89.050	2,226.25	2.12%	48.00	1,256.68	969.57
PROCTER & GAMBLE COMPANY	Cash	PG	15.000	78.590	1,178.85	1.12%	38.61	1,217.84	(38.98)
PRUDENTIAL FINANCIAL INC	Cash	PRU	40.000	88.770	3,550.80	3.37%	84.80	3,279.77	271.03
QUALCOMM INC	Cash	QCOM	42.000	79.200	3,326.40	3.16%	70.56	2,633.69	692.71
RAYMOND JAMES FINL INC	Cash	RJF	40.000	50.730	2,029.20	1.93%	25.60	1,229.94	799.26
SCHLUMBERGER LIMITED ISIN #AN80688571086	Cash	SLB	19.000	117.950	2,241.05	2.13%	30.40	1,552.30	688.75

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Unrealized Cost Gain/(Loss)
Equities (Continued)								
THE WALT DISNEY CO	Cash	DIS	16.000	85.740	1,371.84	1.30%	13.76	600.16
THERMO FISHER SCIENTIFIC INC	Cash	TMO	21.000	118.000	2,478.00	2.36%	12.60	1,320.69
TIME INC NEW	Cash	TIME	2.000	24.220	48.44	0.05%	42.69	5.75
TIME WARNER INC	Cash	TWX	23.000	70.250	1,615.75	1.54%	29.21	1,453.85
UNITED PARCEL SERVICE INC CL B	Cash	UPS	35.000	102.660	3,593.10	3.41%	93.80	3,580.12
UNITED TECHNOLOGIES CORP	Cash	UTX	18.000	115.450	2,078.10	1.98%	42.41	1,217.13
WELLPOINT INC	Cash	WLP	23.000	107.610	2,475.03	2.35%	40.25	2,096.20
WELLS FARGO & CO	Cash	WFC	67.000	52.560	3,521.52	3.35%	93.80	1,826.26
WISCONSIN ENERGY CORPORATION	Cash	WEC	20.000	46.920	938.40	0.89%	31.20	845.58
Total Equities				104,329.28	99.16%	2,005.52	78,832.12 ***	25,497.16

*** Information required to calculate your total cost and/or unrealized profit and loss is unavailable. Please contact your Financial Advisor for assistance with this information.

End of Account Positions

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Income Activity

Account Activity

Date	Transaction	Description	Account Type	Symbol Cusip	Amount
06/02	Taxable Dividend	WISCONSIN ENERGY CORPORATION	Cash	WEC	7.80
		WEC on 20.000000 PD:2014-06-01			
06/02	Taxable Dividend	WELLS FARGO & CO	Cash	WFC	14.70
		WFC on 42.000000 PD:2014-06-01			
06/02	Taxable Dividend	FORD MOTOR CO NEW	Cash	F	16.88
		F on 135.000000 PD:2014-06-02			
06/02	Taxable Dividend	CONOCOPHILLIPS	Cash	COP	19.32
		COP on 28.000000 PD:2014-06-02			
06/02	Taxable Dividend	AMERISOURCEBERGEN CORP	Cash	ABC	7.28
		ABC on 31.000000 PD:2014-06-02			
06/03	Taxable Dividend	PFIZER INCORPORATED	Cash	PFE	15.86
		PFE on 61.000000 PD:2014-06-03			
06/06	Taxable Dividend	TIME WARNER INC	Cash	TWX	7.30
		TWX on 23.000000 PD:2014-06-06			
06/06	Taxable Dividend	SOUTHERN COMPANY	Cash	SO	11.03
		SO on 21.000000 PD:2014-06-06			
06/10	Taxable Dividend	UNITED TECHNOLOGIES CORP	Cash	UTX	10.62
		UTX on 18.000000 PD:2014-06-10			
06/10	Taxable Dividend	MARATHON PETROLEUM CORP	Cash	MPC	10.50
		MPC on 25.000000 PD:2014-06-10			
06/10	Taxable Dividend	JOHNSON & JOHNSON	Cash	JNJ	18.90
		JNJ on 27.000000 PD:2014-06-10			
06/10	Taxable Dividend	HONEYWELL INTERNATIONAL INC.	Cash	HON	11.70
		COM			
		HON on 26.000000 PD:2014-06-10			

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Income Activity (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount		
06/10	Taxable Dividend	EXXON-MOBIL CORPORATION XOM on 31.000000 PD:2014-06-10	Cash	XOM	21.39		
06/10	Taxable Dividend	CHEVRON CORPORATION CVX on 18.000000 PD:2014-06-10	Cash	CVX	19.26		
06/16	Taxable Dividend	NEXTERA ENERGY INC NEE on 10.000000 PD:2014-06-16	Cash	NEE	7.25		
06/16	Taxable Dividend	DUKE ENERGY CORP NEW COM NEW DUK on 14.000000 PD:2014-06-16	Cash	DUK	10.92		
06/19	Taxable Dividend	PRUDENTIAL FINANCIAL INC PRU on 40.000000 PD:2014-06-19	Cash	PRU	21.20		
06/20	Taxable Dividend	L BRANDS INC LB on 29.000000 PD:2014-06-20	Cash	LB	9.86		
06/23	Taxable Dividend	BLACKROCK INCORPORATED BLK on 7.000000 PD:2014-06-23	Cash	BLK	13.51		
06/25	Taxable Dividend	WELLPOINT INC WLP on 23.000000 PD:2014-06-25	Cash	WLP	10.06		
06/25	Taxable Dividend	QUALCOMM INC QCOM on 42.000000 PD:2014-06-25	Cash	QCOM	17.64		
06/30	Taxable Dividend	BANK OF AMERICA CORPORATION BAC on 187.000000 PD:2014-06-30	Cash	BAC	1.87		
06/30	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.01		
Total Income Activity					284.86		
Securities Sold/Matured							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
06/04	Sell	MARATHON PETROLEUM CORP	Cash	MPC	(25.000)	87.781	2,194.48

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Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
06/09	Cash in Lieu	TIME INC NEW TWX on -0.875000 PD:2014-06-06	Cash	TIME	(0.875)	19.84	
06/19	Sell	WEYERHAEUSER COMPANY	Cash	WY	(53.000)	30.843	1,634.62
06/19	Sell	PROCTER & GAMBLE COMPANY	Cash	PG	(17.000)	80.251	1,364.24
06/25	Sell	MONDELEZ INTERNATIONAL INC CL A	Cash	MDLZ	(59.000)	37.082	2,187.77
06/26	Sell	AT&T INC	Cash	T	(68.000)	35.281	2,399.06
Total Securities Sold/Matured							9,800.01

Securities Received

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
06/09	Stock Spinoff	TIME INC NEW TWX on 23.000000 PD:2014-06-06	Cash	TIME	2.875		
06/09	Stock Split	APPLE INC AAPL on 2.000000 PD:2014-06-06	Cash	AAPL	12.000		
Total Securities Received							

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
06/04	Buy	APPLIED MATERIALS INC	Cash	AMAT	116.000	21.599	(2,505.48)
06/19	Buy	UNITED PARCEL SERVICE INC CL B	Cash	UPS	35.000	102.289	(3,580.12)
06/25	Buy	APPLIED MATERIALS INC	Cash	AMAT	64.000	22.549	(1,443.14)
06/26	Buy	PACCAR INC	Cash	PCAR	46.000	63.536	(2,922.66)
Total Securities Purchased							(10,451.40)

End of Account Activity

Account Number [REDACTED] 745
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Income Summary (continued)

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	284.85		1,475.21	
Money Market	0.01		0.15	
Total Income	284.86		1,475.36	

Other Important Information

Sales Proceeds	Current Period	Year to Date
	9,780.17	101,692.38

Money Market Account Summary

Date	Description	Amount	Balance
05/30/14	Beginning Balance		1,253.25
06/02/14	Sweep to Dreyfus 696 General MMKT Cl B	65.98	1,319.23
06/03/14	Sweep to Dreyfus 696 General MMKT Cl B	15.86	1,335.09
06/06/14	Sweep to Dreyfus 696 General MMKT Cl B	18.33	1,353.42
06/09/14	Sweep from Dreyfus 696 General MMKT Cl B	(311.00)	1,042.42
06/10/14	Sweep to Dreyfus 696 General MMKT Cl B	112.21	1,154.63
06/16/14	Sweep to Dreyfus 696 General MMKT Cl B	18.17	1,172.80
06/19/14	Sweep to Dreyfus 696 General MMKT Cl B	21.20	1,194.00
06/20/14	Sweep to Dreyfus 696 General MMKT Cl B	9.86	1,203.86
06/23/14	Sweep to Dreyfus 696 General MMKT Cl B	13.51	1,217.37
06/24/14	Sweep from Dreyfus 696 General MMKT Cl B	(581.26)	636.11
06/25/14	Sweep to Dreyfus 696 General MMKT Cl B	27.70	663.81
06/30/14	Accumulated Earnings Posted	0.01	663.82
06/30/14	Sweep to Dreyfus 696 General MMKT Cl B	746.50	1,410.32

Account Number: [REDACTED] 745
Marken Interests Ltd
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Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
07/02/14	Dividend	FLUOR CORP NEW	FLR	4.41
07/02/14	Dividend	HEWLETT-PACKARD CO	HPE	12.48
07/11/14	Dividend	SCHLUMBERGER LIMITED	SLB	7.60
07/15/14	Dividend	ISIN #AN8068571086		
07/15/14	Dividend	THERMO FISHER SCIENTIFIC INC	THO	3.15
07/25/14	Dividend	CHUBB CORP	CB	11.00
07/25/14	Dividend	DANAHER CORP	DHR	3.60
		GENERAL ELECTRIC COMPANY	GE	24.20
	Total			66.44

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365))) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

Other Important Information

End of Statement

Account Number: [REDACTED] 745

Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period	Page
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Account Summary	
	06/30/14 Value
Cash & Money Market Funds	886.72
Equities	104,329.28
Total Account Value	105,216.00
Net Account Value	105,216.00
	07/31/14 Value
	1,096.07
	102,108.72
	103,204.79

Change in Account Value	
	Cash/MMkt Margin/Short Investments Total Account
Beginning Balance	886.72
Funds Deposited	104,329.28
Income Activity	105,216.00
Securities Sold/Matured	108.62
Securities Received	4,240.70
Funds Withdrawn	(4,240.70)
Margin Interest	108.62
Securities Purchased	(397.88)
Securities Delivered	(397.88)
Change in Value of Securities	(1,721.95)
Ending Balance	1,096.07
	(1,721.95)
	102,108.72
	103,204.79

Account Holdings

Cash & Money Market Funds	1.06%
Equities	98.92%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on July 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest: ***

Annual Percentage Yield for Bank Insured Funds on July 31, 2014

Bank Insured Deposit

0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

Account Number: █ 45
Marken Interests Ltd
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Statement Period
 June 30, 2014 to July 31, 2014
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Account Positions							
Accounting Method: FIFO							
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Cash & Money Market Funds							
Cash	Cash						
Dreyfus 696 General MMKT Cl B	MMkt						
Total Cash & Money Market Funds				1,096.07	1.06%		
Equities							
AMERISOURCEBERGEN CORP	Cash	ABC	31.000	76.910	2,384.21	2.31%	29.14
APPLE INC	Cash	AAPL	14.000	95.600	1,338.40	1.30%	26.32
APPLIED MATERIALS INC	Cash	AMAT	180.000	20.960	3,772.80	3.66%	72.00
BANK OF AMERICA CORPORATION	Cash	BAC	187.000	15.250	2,851.75	2.76%	7.48
BERKSHIRE HATHAWAY INC DEL CL B NEW	Cash	BRKB	15.000	125.430	1,881.45	1.82%	1,299.17
BLACKROCK INCORPORATED	Cash	BLK	7.000	304.730	2,133.11	2.07%	54.04
BORG WARNER INC	Cash	BWA	37.000	62.250	2,303.25	2.23%	19.24
CHEVRON CORPORATION	Cash	CVX	18.000	129.240	2,326.32	2.25%	77.04
CISCO SYSTEMS INC	Cash	CSCO	51.000	25.230	1,286.73	1.25%	38.76
CITIGROUP INC NEW	Cash	C	58.000	48.910	2,836.78	2.75%	2.32
CONOCOPHILLIPS	Cash	COP	28.000	82.500	2,310.00	2.24%	81.76

Account Number: ████ 45
Marken Interests Ltd
Attn: Matthew Marchant
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Statement Period
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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
CVS/CAREMARK CORPORATION	Cash	CVS	31.000	76.360	2,367.16	2.29%	34.10	1,913.85	453.31
DANAHER CORP	Cash	DHR	36.000	73.880	2,659.68	2.58%	14.40	2,053.70	605.98
DIRECTV	Cash	DTV	26.000	86.050	2,237.30	2.17%		1,233.70	1,003.60
DUKE ENERGY CORP NEW COM NEW	Cash	DUK	14.000	72.130	1,009.82	0.98%	44.52	896.84	112.98
— EXXON-MOBIL CORPORATION	Cash	XOM	31.000	98.940	3,067.14	2.97%	85.56	2,599.80	467.34
FLUOR CORP NEW	Cash	FLR	21.000	72.870	1,530.27	1.48%	17.64	1,639.77	(109.50)
FORD MOTOR CO NEW	Cash	F	135.000	17.020	2,297.70	2.23%	67.50	1,370.24	927.46
— GENERAL ELECTRIC COMPANY	Cash	GE	158.000	25.150	3,973.70	3.85%	139.04	3,793.68	180.02
HEWLETT-PACKARD CO	Cash	HPO	78.000	35.610	2,777.58	2.69%	49.92	2,212.78	564.80
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	26.000	91.830	2,387.58	2.31%	46.80	1,684.79	702.79
INTUIT INC	Cash	INTU	32.000	81.970	2,623.04	2.54%	24.32	2,068.21	554.83
INVESCOLTD ISIN #BIMG491BT1088	Cash	IVZ	65.000	37.630	2,445.95	2.37%	65.00	2,510.89	(64.94)
JOHNSON & JOHNSON	Cash	JNJ	27.000	100.090	2,702.43	2.62%	75.60	1,781.14	921.29

Account Number: [REDACTED] 745
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June 30, 2014 to July 31, 2014
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Account Positions									
	Accounting Method: FIFO								
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
JPMORGAN CHASE & CO formerly J.P. MORGAN CHASE & CO	Cash	JPM	50.000	57.670	2,883.50	2.79%	80.00	1,763.67	1,119.83
L BRANDS INC	Cash	LB	29.000	57.970	1,681.13	1.63%	39.44	1,629.60	51.53
LYONDELLBASELL INDU-CL A ISIN #NL0009434992	Cash	LYB	25.000	106.250	2,656.25	2.57%	70.00	1,955.97	700.28
NEXTERA ENERGY INC	Cash	NEE	10.000	93.890	938.90	0.91%	29.00	721.98	216.92
PACCAR INC	Cash	PCAR	46.000	62.270	2,864.42	2.78%	40.48	2,922.66	(58.24)
PFIZER INCORPORATED	Cash	PFE	61.000	28.700	1,750.70	1.70%	63.44	542.70	***
PNC FINANCIAL SERVICES GROUP	Cash	PNC	25.000	82.560	2,064.00	2.00%	48.00	1,256.68	807.32
PROCTER & GAMBLE COMPANY	Cash	PG	15.000	77.320	1,159.80	1.12%	38.61	1,217.84	(58.03)
PRUDENTIAL FINANCIAL INC	Cash	PRU	40.000	86.970	3,478.80	3.37%	84.80	3,279.77	199.03
QUALCOMM INC	Cash	QCOM	42.000	73.720	3,096.24	3.00%	70.56	2,633.69	462.55
RAYMOND JAMES FINL INC	Cash	RJF	40.000	50.950	2,038.00	1.97%	25.60	1,229.94	808.06
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	19.000	108.390	2,059.41	2.00%	30.40	1,552.30	507.11
THE WALT DISNEY CO	Cash	DIS	16.000	85.880	1,374.08	1.33%	13.76	600.16	773.92

Account Number: [REDACTED] 745
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 June 30, 2014 to July 31, 2014
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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost Gain/(Loss)
THERMO FISHER SCIENTIFIC INC	Cash	TMO	21,000	121.500	2,551.50	2.47%	12.60	1,320.69 1,230.81
TIME WARNER INC	Cash	TMX	23.000	83.020	1,909.46	1.85%	29.21	1,453.85 455.61
UNITED PARCEL SERVICE INC CL B	Cash	UPS	35.000	97.090	3,398.15	3.29%	93.80	3,580.12 (181.97)
UNITED TECHNOLOGIES CORP	Cash	UTX	18.000	105.150	1,892.70	1.83%	42.41	1,217.13 675.57
WELLPOINT INC	Cash	WLP	23.000	109.810	2,525.63	2.45%	40.25	2,096.20 429.43
WELLS FARGO & CO	Cash	WFC	67.000	50.900	3,410.30	3.30%	93.80	1,826.26 1,584.04
WISCONSIN ENERGY CORPORATION	Cash	WEC	20.000	43.580	871.60	0.84%	31.20	845.58 26.02
Total Equities				102,108.72	98.92%	2,049.86	79,447.94 ***	22,660.78

*** Information required to calculate your total cost and/or unrealized profit and loss is unavailable. Please contact your Financial Advisor for assistance with this information.

End of Account Positions

Account Activity

Income Activity	Account Activity	Account Type	Symbol/ Cusip	Amount
07/02 Taxable Dividend	HEWLETT-PACKARD CO	Cash	HPQ	12.48
07/02 Taxable Dividend	FLUOR CORP NEW	Cash	FLR	4.41

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Marken Interests Ltd
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Income Activity (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Amount
07/11 Taxable Dividend	SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 19.000000 PD:2014-07-11	Cash	SLB	7.60
07/15 Taxable Dividend	THERMO FISHER SCIENTIFIC INC TMO on 21.000000 PD:2014-07-15	Cash	TMO	3.15
07/15 Taxable Dividend	RAYMOND JAMES FINL INC RJF on 40.000000 PD:2014-07-15	Cash	RJF	6.40
07/15 Taxable Dividend	CHUBB CORP CB on 22.000000 PD:2014-07-15	Cash	CB	11.00
07/18 Taxable Dividend	INTUIT INC INTU on 32.000000 PD:2014-07-18	Cash	INTU	6.08
07/23 Taxable Dividend	CISCO SYSTEMS INC CSCO on 51.000000 PD:2014-07-23	Cash	CSCO	9.69
07/25 Taxable Dividend	GENERAL ELECTRIC COMPANY GE on 110.000000 PD:2014-07-25	Cash	GE	24.20
07/25 Taxable Dividend	DANAHER CORP DHR on 36.000000 PD:2014-07-25	Cash	DHR	3.60
07/31 Taxable Dividend	JPMORGAN CHASE & CO formerly J P MORGAN CHASE & CO JPM on 50.000000 PD:2014-07-31	Cash	JPM	20.00
07/31 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.01
Total Income Activity				108.62
Securities Sold/Matured				
Date Transaction	Description	Account Type	Symbol/Cusip	Quantity
07/09 Sell	TIME INC NEW Reported Price: 24.495	Cash	TIME	(2.000)
				24.495
				48.99

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Securities Sold/Matured (Continued)

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
07/22 Sell	AMERICAN EXPRESS COMPANY	Cash	AXP	(24,000)	93.231	2,237.49
07/30 Sell	CHUBB CORP Reported Price: 88.83	Cash	CB	(22,000)	88.830	1,954.22
Total Securities Sold/Matured						4,240.70

Funds Withdrawn

Date Transaction	Description	Account Type	Transaction Number	Amount
07/14 Journal	ADV FEE	Cash		(397.88)
Total Funds Withdrawn				(397.88)

Securities Purchased

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
07/22 Buy	INVESCO LTD ISIN #BMG491BT1088	Cash	IYZ	65,000	38.629	(2,510.89)
07/30 Buy	GENERAL ELECTRIC COMPANY Reported Price: 25.65	Cash	GE	48,000	25.650	(1,231.20)
Total Securities Purchased						(3,742.09)

End of Account Activity

Other Important Information

Type of Income	Current Period Taxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary			
Money Market			
Total Income	108.61	1,583.82	0.16
	108.62	1,583.98	

Income Summary

Account Number [REDACTED] 745
Marken Interests Ltd
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Statement Period
June 30, 2014 to July 31, 2014
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Other Tax Information (continued)

Sales Proceeds	Current Period	Year to Date
	4,240.70	105,933.08

Other Important Information

Money Market Account Summary

Date	Description	Amount	Balance
06/30/14	Beginning Balance		1,410.32
07/01/14	Sweep from Dreyfus 696 General MMKT Cl B	(523.60)	886.72
07/02/14	Sweep to Dreyfus 696 General MMKT Cl B	16.89	903.61
07/11/14	Sweep to Dreyfus 696 General MMKT Cl B	48.99	952.60
07/14/14	Sweep to Dreyfus 696 General MMKT Cl B	7.60	960.20
07/15/14	Sweep from Dreyfus 696 General MMKT Cl B	(377.33)	582.87
07/18/14	Sweep to Dreyfus 696 General MMKT Cl B	6.08	588.95
07/23/14	Sweep to Dreyfus 696 General MMKT Cl B	9.69	598.64
07/25/14	Sweep from Dreyfus 696 General MMKT Cl B	(245.60)	353.04
07/31/14	Accumulated Earnings Posted	0.01	353.05
07/31/14	Sweep to Dreyfus 696 General MMKT Cl B	20.00	373.05

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
08/01/14	Dividend	CVS/CAREMARK CORPORATION	CVS	8.53
08/05/14	Dividend	PNC FINANCIAL SERVICES GROUP	PNC	12.00
08/15/14	Dividend	PROCTER & GAMBLE COMPANY	PG	9.65
09/02/14	Dividend	CONOCOPHILLIPS	COP	2.04
Total				50.62

Account Number: [REDACTED] 745
Marken Interests Ltd
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Statement Period July 31, 2014 to August 29, 2014 **Page** 1 of 9

Account Summary		
	07/31/14 Value	08/29/14 Value
Cash & Money Market Funds	1,096.07	1,281.92
Equities	102,108.72	105,701.25
Total Account Value	103,204.79	106,983.17
Net Account Value	103,204.79	106,983.17

Change in Account Value			
	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	1,096.07	102,108.72	103,204.79
Funds Deposited			
Income Activity		43.60	43.60
Securities Sold/Matured	9,097.77	(9,097.77)	
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities	(8,955.52)	8,955.52	
Ending Balance	1,281.92	105,701.25	106,983.17

Account Holdings

Cash & Money Market Funds	1.20%
Equities	98.79%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on August 29, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on August 29, 2014

Bank Insured Deposit

0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Statement Period

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Account Positions

Account Number ████
Marken Interests Ltd
Attn: Matthew Merchant
Kenny & Donna Merchant

Statement Period

July 31, 2014 to August 29, 2014

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Unrealized Cost Gain/(Loss)
Equities (Continued)								
DIRECTV	Cash	DTV	26.000	86.450	2,247.70	2.10%		1,233.70 1,014.00
DUKE ENERGY CORP NEW COM NEW	Cash	DUK	14.000	73.990	1,035.86	0.97%	44.52	896.84 139.02
GENERAL ELECTRIC COMPANY	Cash	GE	172.000	25.980	4,468.56	4.18%	151.36	4,146.34 322.22
HEWLETT-PACKARD CO	Cash	HPQ	78.000	38.000	2,964.00	2.77%	49.92	2,212.78 751.22
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	26.000	95.230	2,475.98	2.31%	46.80	1,684.79 791.19
INTUIT INC	Cash	INTU	32.000	83.180	2,661.76	2.49%	32.00	2,068.21 593.55
INVESCO LTD ISIN #BMOG491BT1088	Cash	IVZ	65.000	40.840	2,654.60	2.48%	65.00	2,510.89 143.71
JOHNSON & JOHNSON	Cash	JNJ	27.000	103.730	2,800.71	2.62%	75.60	1,781.14 1,019.57
JPMORGAN CHASE & CO formerly J P MORGAN CHASE & CO	Cash	JPM	50.000	59.450	2,972.50	2.78%	80.00	1,763.67 1,208.83
L BRANDS INC	Cash	LB	29.000	63.850	1,851.65	1.73%	39.44	1,629.60 222.05
LENNAR CORPORATION	Cash	LEN	62.000	39.180	2,429.16	2.27%	9.92	2,424.82 4.34
LYONDELLBASELL INDU-CL A ISIN #NL0009434982	Cash	LYB	25.000	114.350	2,858.75	2.67%	70.00	1,955.97 902.78

Account Number: [REDACTED] 745
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Account Positions									
Accounting Method: FIFO									
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
MOHAWK INDUSTRIES INC	Cash	MHK	20,000	146.020	2,920.40	2.73%		2,604.37	316.03
NEXTERA ENERGY INC	Cash	NEE	10,000	98.450	984.50	0.92%	29.00	721.98	262.52
OCCIDENTAL PETROLEUM CORP	Cash	OXY	25,000	103.730	2,593.25	2.42%	72.00	2,498.50	94.75
PACCAR INC	Cash	PCAR	63,000	62.810	3,957.03	3.70%	55.44	3,997.83	(40.80)
PFIZER INCORPORATED	Cash	PFE	61,000	29.390	1,792.79	1.68%	63.44	542.70 ***	***
PNC FINANCIAL SERVICES GROUP	Cash	PNC	25,000	84.750	2,118.75	1.98%	48.00	1,256.68	862.07
PROCTER & GAMBLE COMPANY	Cash	PG	15,000	83.110	1,246.65	1.17%	38.61	1,217.84	28.82
PRUDENTIAL FINANCIAL INC	Cash	PRU	40,000	89.700	3,588.00	3.35%	84.80	3,279.77	308.23
QUALCOMM INC	Cash	QCOM	42,000	76.100	3,196.20	2.99%	70.56	2,633.69	562.51
RAYMOND JAMES FINL INC	Cash	RJF	40,000	54.640	2,185.60	2.04%	25.60	1,229.94	955.66
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	19,000	109.640	2,083.16	1.95%	30.40	1,552.30	530.86
THE WALT DISNEY CO	Cash	DIS	16,000	89.880	1,438.08	1.34%	13.76	600.16	837.92
THERMO FISHER SCIENTIFIC INC	Cash	TMO	21,000	120.210	2,524.41	2.36%	12.60	1,320.69	1,203.72
TIME WARNER INC	Cash	TWX	23,000	77.030	1,771.69	1.66%	29.21	1,453.85	317.84

Account Number: 7745
Marken Interests Ltd
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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost Gain/(Loss)
UNITED PARCEL SERVICE INC CL B	Cash	UPS	35.000	97.330	3,406.55	3.18%	93.80	3,580.12 (173.57)
UNITED TECHNOLOGIES CORP	Cash	UTX	18.000	107.980	1,943.64	1.82%	42.41	1,217.13 726.51
WELLPOINT INC	Cash	WLP	23.000	116.510	2,679.73	2.50%	40.25	2,096.20 583.53
WELLS FARGO & CO	Cash	WFC	67.000	51.440	3,446.48	3.22%	93.80	1,826.26 1,620.22
WISCONSIN ENERGY CORPORATION	Cash	WEC	20.000	45.330	906.60	0.85%	31.20	845.58 61.02
Total Equities			105,701.25	98.79%	1,944.20	81,007.06 ***	24,694.79	

*** Information required to calculate your total cost and/or unrealized profit and loss is unavailable. Please contact your Financial Advisor for assistance with this information.

End of Account Positions

Income Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
08/01	Taxable Dividend	CVS/CAREMARK CORPORATION CVS on 31.000000 PD:2014-08-01	Cash	CVS	8.53
08/05	Taxable Dividend	PNC FINANCIAL SERVICES GROUP PNC on 25.000000 PD:2014-08-05	Cash	PNC	12.00
08/08	Taxable Dividend	AMERICAN EXPRESS COMPANY AXP on 24.000000 PD:2014-08-08	Cash	AXP	6.24

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Income Activity (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
08/14	Taxable Dividend	APPLE INC AAPL on 14.000000 PD:2014-08-14	Cash	AAPL	6.58
08/15	Taxable Dividend	PROCTER & GAMBLE COMPANY PG on 15.000000 PD:2014-08-15	Cash	PG	9.65
08/22	Taxable Dividend	CITIGROUP INC NEW C on 58.000000 PD:2014-08-22	Cash	C	0.58
08/29	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.02
					43.60

Total Income Activity

Securities Sold/Matured

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
08/01	Sell	FORD MOTOR CO NEW	Cash	F	(135.000)	16.840	2,273.35
08/07	Sell	FLUOR CORP NEW	Cash	FLR	(21.000)	70.983	1,490.61
08/13	Sell	EXXON-MOBIL CORPORATION	Cash	XOM	(31.000)	98.910	3,066.14
08/21	Sell	CONOCOPHILLIPS	Cash	COP	(28.000)	80.990	2,267.67
							9,097.77

Total Securities Sold/Matured

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
08/04	Buy	GENERAL ELECTRIC COMPANY	Cash	GE	14.000	25.190	(352.66)
08/07	Buy	MOHAWK INDUSTRIES INC	Cash	MHK	20.000	130.219	(2,604.37)
08/13	Buy	OCCIDENTAL PETROLEUM CORP	Cash	OXY	25.000	99.940	(2,498.50)
08/18	Buy	PACCAR INC	Cash	PCAR	17.000	63.245	(1,075.17)

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Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
08/21 Buy		LENNAR CORPORATION	Cash	LEN	62.000	39.110	(2,424.82)
	Total Securities Purchased						(8,955.52)

Account Activity

Income Summary

Type of Income	Current Period		Year to Date	
	Taxable	Nontaxable	Taxable	Nontaxable
Dividends-Ordinary	43.58		1,627.40	
Money Market	0.02		0.18	
Total Income	43.60		1,627.58	

Other Important Information

	Current Period	Year to Date
Sales Proceeds	9,097.77	115,030.85

Money Market Account Summary

Date	Description	Amount	Balance
07/31/14	Beginning Balance		373.05
08/01/14	Sweep to Dreyfus 696 General MMKT Cl B	731.55	1,104.60
08/05/14	Sweep to Dreyfus 696 General MMKT Cl B	12.00	1,116.60
08/06/14	Sweep to Dreyfus 696 General MMKT Cl B	2,273.35	3,389.95
08/07/14	Sweep from Dreyfus 696 General MMKT Cl B	(352.66)	3,037.29
08/08/14	Sweep to Dreyfus 696 General MMKT Cl B	6.24	3,043.53
08/12/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,113.76)	1,929.77

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
08/14/14	Sweep to Dreyfus 696 General MMKT Cl B	6.58	1,936.35
08/15/14	Sweep to Dreyfus 696 General MMKT Cl B	9.65	1,946.00
08/18/14	Sweep to Dreyfus 696 General MMKT Cl B	567.64	2,513.64
08/21/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,075.17)	1,438.47
08/22/14	Sweep to Dreyfus 696 General MMKT Cl B	0.58	1,439.05
08/26/14	Sweep from Dreyfus 696 General MMKT Cl B	(157.15)	1,281.90
08/29/14	Accumulated Earnings Posted	0.02	1,281.92

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
09/01/14	Dividend	WISCONSIN ENERGY CORPORATION	WECC	7.80
09/01/14	Dividend	WELLS FARGO & CO	WFC	23.45
09/02/14	Dividend	AMERISOURCEBERGEN CORP	ABC	7.28
09/03/14	Dividend	PFIZER INCORPORATED	PFE	15.86
09/03/14	Dividend	UNITED PARCEL SERVICE INC CL B	UPS	23.45
09/05/14	Dividend	L BRANDS INC	LB	9.86
09/05/14	Dividend	PACCAR INC	PCAR	10.12
09/05/14	Dividend	INVESCO LTD	IVZ	16.25
		ISIN #BMG491BT1088		
		LYONDELLBASELL INDU-CL A	LYB	17.50
		ISIN #NL0009434992		
		JOHNSON & JOHNSON	JNJ	18.90
09/09/14	Dividend	UNITED TECHNOLOGIES CORP	UTX	10.62
09/10/14	Dividend	HONEYWELL INTERNATIONAL INC.	HON	11.70
		COM		

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Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
09/1/14	Dividend	CHEVRON CORPORATION	CVX	19.26
09/1/14	Dividend	APPLIED MATERIALS INC	AMAT	18.00
09/1/14	Dividend	DUKE ENERGY CORP NEW COM NEW	DUK	11.13
09/1/8/14	Dividend	PRUDENTIAL FINANCIAL INC	PRU	21.20
	Total			242.38

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDCs) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

Other Important Information

End of Statement

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Account Summary

	08/29/14 Value	09/30/14 Value
Cash & Money Market Funds	1,281.92	3,643.78
Equities	105,701.25	101,771.59
Total Account Value	106,983.17	105,415.37
Net Account Value	106,983.17	105,415.37

Change in Account Value

	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	1,281.92	105,701.25	106,983.17
Funds Deposited			
Income Activity			
Securities Sold/Matured			
Securities Received			
Margin Interest			
Funds Withdrawn			
Securities Purchased			
Securities Delivered			
Change in Value of Securities			
Ending Balance	3,643.78	(1,938.83)	105,415.37

Account Holdings

Cash & Money Market Funds	3.45%
Equities	96.53%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on September 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
U.S. Government Fund 0.00%
Municipal Money Market Fund 0.00%
Credit Interest*** 0.02%

Annual Percentage Yield for Bank Insured Funds on September 30, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions								
Accounting Method: FIFO								
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost Unrealized Gain/(Loss)
Cash & Money Market Funds								
Cash	Cash			571.55	0.54%	N/A	N/A	N/A
Dreyfus 696 General MMKT C1 B	MMkt			3,072.23	2.91%	N/A	N/A	N/A
Total Cash & Money Market Funds				3,643.78	3.45%			
Equities								
AMERISOURCEBERGEN CORP	Cash	ABC	31.000	77.300	2,396.30	2.27%	29.14	1,220.16 1,176.14
APPLE INC	Cash	AAPL	14.000	100.750	1,410.50	1.34%	26.32	972.22 438.28
APPLIED MATERIALS INC	Cash	AMAT	180.000	21.610	3,889.80	3.69%	72.00	3,948.62 (58.82)
BANK OF AMERICA CORPORATION	Cash	BAC	187.000	17.050	3,188.35	3.02%	37.40	2,601.44 586.91
BERKSHIRE HATHAWAY INC DEL CL B NEW	Cash	BRK B	15.000	138.140	2,072.10	1.97%	1,299.17	772.93
BLACKROCK INCORPORATED	Cash	BLK	7.000	328.320	2,298.24	2.18%	54.04	1,130.43 1,167.81
BORG WARNER INC	Cash	BWA	37.000	52.610	1,946.57	1.85%	19.24	1,520.74 425.83
CHEVRON CORPORATION	Cash	CVX	18.000	119.320	2,147.76	2.04%	77.04	1,979.78 167.98
CITIGROUP INC NEW	Cash	C	47.000	51.820	2,435.54	2.31%	1.88	2,289.26 146.28
CVS HEALTH CORPORATION	Cash	CVS	31.000	79.590	2,467.29	2.34%	34.10	1,913.85 553.44

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Account Positions									
Accounting Method: FIFO									
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
DANAHER CORP	Cash	DHR	43,000	75.980	3,267.14	3.10%	17.20	2,587.73	679.41
DIRECTV	Cash	DTV	26,000	86.520	2,249.52	2.13%		1,233.70	1,015.82
DUKE ENERGY CORP NEW COM NEW	Cash	DUK	14,000	74.770	1,046.78	0.99%	44.52	896.84	149.94
GENERAL ELECTRIC COMPANY	Cash	GE	172,000	25.620	4,406.64	4.18%	151.36	4,146.34	260.30
HEWLETT-PACKARD CO	Cash	HPO	78,000	35.470	2,766.66	2.62%	49.92	2,212.78	553.88
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	26,000	93.120	2,421.12	2.30%	46.80	1,684.79	736.33
INTUIT INC	Cash	INTU	32,000	87.650	2,804.80	2.66%	32.00	2,068.21	736.59
INVESCOLTD ISIN #BIMG491BT1088	Cash	IVZ	65,000	39.480	2,566.20	2.43%	65.00	2,510.89	55.31
JOHNSON & JOHNSON	Cash	JNJ	27,000	106.590	2,877.93	2.73%	75.60	1,781.14	1,096.79
JPMORGAN CHASE & CO FORMERLY J P MORGAN CHASE & CO	Cash	JPM	50,000	60.240	3,012.00	2.86%	80.00	1,763.67	1,248.33
L BRANDS INC	Cash	LB	29,000	66.980	1,942.42	1.84%	39.44	1,629.60	312.82
LENNAR CORPORATION	Cash	LEN	94,000	38.830	3,650.02	3.46%	15.04	3,664.18	(14.16)

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Account Positions									
Accounting Method: FIFO									
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
LYONDELLBASELL INDU-CL A ISIN #NL0009434992	Cash	LYB	25.000	108.660	2,716.50	2.58%	70.00	1,955.97	760.53
MOHAWK INDUSTRIES INC	Cash	MHK	20.000	134.820	2,696.40	2.56%		2,604.37	92.03
NEXTERA ENERGY INC	Cash	NEE	10.000	93.880	938.80	0.89%	29.00	721.98	216.82
OCCIDENTAL PETROLEUM CORP	Cash	OXY	25.000	96.150	2,403.75	2.28%	72.00	2,498.50	(94.75)
PACCAR INC	Cash	PCAR	63.000	56.875	3,583.13	3.40%	55.44	3,997.83	(414.70)
PFIZER INCORPORATED	Cash	PFE	61.000	29.570	1,803.77	1.71%	63.44	542.70 ***	***
PNC FINANCIAL SERVICES GROUP	Cash	PNC	25.000	85.580	2,139.50	2.03%	48.00	1,256.68	882.82
PROCTER & GAMBLE COMPANY	Cash	PG	15.000	83.740	1,256.10	1.19%	38.61	1,217.84	38.27
PRUDENTIAL FINANCIAL INC	Cash	PRU	40.000	87.940	3,517.60	3.34%	84.80	3,279.77	237.83
QUALCOMM INC	Cash	QCOM	42.000	74.770	3,140.34	2.98%	70.56	2,633.69	506.65
RAYMOND JAMES FINL INC	Cash	RJF	40.000	53.580	2,143.20	2.03%	25.60	1,229.94	913.26
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	19.000	101.690	1,932.11	1.83%	30.40	1,552.30	379.81
THE WALT DISNEY CO	Cash	DIS	16.000	89.030	1,424.48	1.35%	13.76	600.16	824.32

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
THERMO FISHER SCIENTIFIC INC	Cash	TMO	21,000	121.700	2,555.70	2.42%	12.60	1,320.69	1,235.01
TIME WARNER INC	Cash	TWX	23,000	75.210	1,729.83	1.64%	29.21	1,453.85	275.98
UNITED PARCEL SERVICE INC CL B	Cash	UPS	35,000	98.290	3,440.15	3.26%	93.80	3,580.12	(139.97)
WELLPOINT INC	Cash	WLP	23,000	119.620	2,751.26	2.61%	40.25	2,096.20	655.06
WELLS FARGO & CO	Cash	WFC	67,000	51.870	3,475.29	3.30%	93.80	1,826.26	1,649.03
WISCONSIN ENERGY CORPORATION	Cash	WEC	20,000	43.000	860.00	0.82%	31.20	845.58	14.42
Total Equities				101,771.59	96.53%	1,870.51	80,269.97 ***	21,501.62	

*** Information required to calculate your total cost and/or unrealized profit and loss is unavailable. Please contact your Financial Advisor for assistance with this information.

End of Account Positions

Account Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
09/02 Taxable Dividend	WISCONSIN ENERGY CORPORATION	Cash	WEC	7.80
	WEC on 20.000000 PD:2014-09-01			
09/02 Taxable Dividend	WELLS FARGO & CO	Cash	WFC	23.45
	WFC on 67.000000 PD:2014-09-01			

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
09/02 Taxable Dividend		FORD MOTOR CO NEW F on 135.000000 PD:2014-09-02	Cash	F	16.88
09/02 Taxable Dividend		CONOCOPHILLIPS COP on 28.000000 PD:2014-09-02	Cash	COP	20.44
09/02 Taxable Dividend		AMERISOURCEBERGEN CORP ABC on 31.000000 PD:2014-09-02	Cash	ABC	7.28
09/03 Taxable Dividend		UNITED PARCEL SERVICE INC CL B UPS on 35.000000 PD:2014-09-03	Cash	UPS	23.45
09/03 Taxable Dividend		PFIZER INCORPORATED PFE on 61.000000 PD:2014-09-03	Cash	PFE	15.86
09/05 Taxable Dividend		INVESCO LTD ISIN #BMMG491BT1088 IVZ on 65.000000 PD:2014-09-05	Cash	IVZ	16.25
09/05 Taxable Dividend		PACCAR INC PCAR on 46.000000 PD:2014-09-05	Cash	PCAR	10.12
09/05 Taxable Dividend		L BRANDS INC LB on 29.000000 PD:2014-09-05	Cash	LB	9.86
09/08 Taxable Dividend		LYONDELLBASELL INDU-CL A ISIN #NL0009434992 LYB on 25.000000 PD:2014-09-08	Cash	LYB	17.50
09/09 Taxable Dividend		JOHNSON & JOHNSON JNJ on 27.000000 PD:2014-09-09	Cash	JNJ	18.90
09/10 Taxable Dividend		UNITED TECHNOLOGIES CORP UTX on 18.000000 PD:2014-09-10	Cash	UTX	10.62
09/10 Taxable Dividend		HONEYWELL INTERNATIONAL INC. HON COM HON on 26.000000 PD:2014-09-10	Cash	HON	11.70

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Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
09/10 Taxable Dividend		EXXON-MOBIL CORPORATION XOM on 31.000000 PD:2014-09-10	Cash	XOM	21.39
09/10 Taxable Dividend		CHEVRON CORPORATION CVX on 18.000000 PD:2014-09-10	Cash	CVX	19.26
09/11 Taxable Dividend		APPLIED MATERIALS INC AMAT on 180.000000 PD:2014-09-11	Cash	AMAT	18.00
09/15 Taxable Dividend		TIME WARNER INC TWX on 23.000000 PD:2014-09-15	Cash	TWX	7.30
09/15 Taxable Dividend		NEXTERA ENERGY INC NEE on 10.000000 PD:2014-09-15	Cash	NEE	7.25
09/16 Taxable Dividend		DUKE ENERGY CORP NEW COM NEW DUK on 14.000000 PD:2014-09-16	Cash	DUK	11.13
09/16 Taxable Dividend		BORG WARNER INC BWA on 37.000000 PD:2014-09-16	Cash	BWA	4.81
09/18 Taxable Dividend		PRUDENTIAL FINANCIAL INC PRU on 40.000000 PD:2014-09-18	Cash	PRU	21.20
09/22 Taxable Dividend		BLACKROCK INCORPORATED BLK on 7.000000 PD:2014-09-22	Cash	BLK	13.51
09/24 Taxable Dividend		QUALCOMM INC QCOM on 42.000000 PD:2014-09-24	Cash	QCOM	17.64
09/25 Taxable Dividend		WELLPOINT INC WLP on 23.000000 PD:2014-09-25	Cash	WLP	10.06
09/26 Taxable Dividend		BANK OF AMERICA CORPORATION BAC on 187.000000 PD:2014-09-26	Cash	BAC	9.35
09/30 Taxable Mny Div		Accumulated Earnings Posted	MMkt		0.01
Total Income Activity					371.02

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Other Important Information

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
10/27/14	Dividend	GENERAL ELECTRIC COMPANY	GE	37.84
10/31/14	Dividend	DANAHER CORP	DHR	4.30
	Total			83.37

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2014, the Company had net capital of \$156,423,000, or approximately 47.6% of aggregate debit balances, which was \$149,846,000 in excess of its minimum net capital requirement of \$6,577,000 at that date. The audited statement of financial condition as of June 30, 2014 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

Account Number: [REDACTED] 45
 Marken Interests Ltd
 Attn: Matthew Marchant
 Kenny & Donna Marchant

Statement Period August 29, 2014 to September 30, 2014 **Page** 9 of 10

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
08/29/14	Beginning Balance		1,281.92
09/02/14	Sweep to Dreyfus 696 General MMKT Cl B	75.85	1,357.77
09/03/14	Sweep to Dreyfus 696 General MMKT Cl B	39.31	1,397.08
09/05/14	Sweep to Dreyfus 696 General MMKT Cl B	19.98	1,417.06
09/08/14	Sweep to Dreyfus 696 General MMKT Cl B	16.25	1,433.31
09/09/14	Sweep from Dreyfus 696 General MMKT Cl B	(497.63)	935.68
09/10/14	Sweep to Dreyfus 696 General MMKT Cl B	98.07	1,033.75
09/11/14	Sweep to Dreyfus 696 General MMKT Cl B	18.00	1,051.75
09/15/14	Sweep to Dreyfus 696 General MMKT Cl B	14.55	1,066.30
09/16/14	Sweep to Dreyfus 696 General MMKT Cl B	15.94	1,082.24
09/18/14	Sweep to Dreyfus 696 General MMKT Cl B	21.20	1,103.44
09/22/14	Sweep to Dreyfus 696 General MMKT Cl B	13.51	1,116.95
09/24/14	Sweep to Dreyfus 696 General MMKT Cl B	17.64	1,134.59
09/25/14	Sweep to Dreyfus 696 General MMKT Cl B	1,928.28	3,062.87
09/26/14	Sweep to Dreyfus 696 General MMKT Cl B	9.35	3,072.22
09/30/14	Accumulated Earnings Posted	0.01	3,072.23

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
10/07/14	Dividend	HEWLETT-PACKARD CO	HPO	12.48
10/10/14	Dividend	SCHLUMBERGER LIMITED ISIN #AN8068571086	SLB	7.60
10/15/14	Dividend	THERMO FISHER SCIENTIFIC INC	TMO	3.15
10/15/14	Dividend	OCCIDENTAL PETROLEUM CORP	OXY	18.00

Account Number: [REDACTED] 745
Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period August 29, 2014 to September 30, 2014 **Page** 8 of 10

Securities Sold/Matured

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
09/05	Sell	CISCO SYSTEMS INC	Cash	CSCO	(51.000)	24.990	1,274.46
09/22	Sell	UNITED TECHNOLOGIES CORP	Cash	UTX	(18.000)	106.570	1,918.22
09/30	Sell	CITIGROUP INC NEW	Cash	C	(11.000)	51.960	571.55
Total Securities Sold/Matured							3,764.23

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
09/04	Buy	DANAHER CORP	Cash	DHR	7.000	76.290	(534.03)
09/05	Buy	LENNAR CORPORATION	Cash	LEN	32.000	38.730	(1,239.36)
Total Securities Purchased							(1,773.39)

End of Account Activity

Other Important Information

Type of Income	Current Period Taxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	371.01	1,998.41	
Money Market	0.01	0.19	
Total Income	371.02		1,998.60

Other Tax Information

	Current Period	Year to Date
Sales Proceeds	3,764.23	118,795.08

Account Number: 745
Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period

September 30, 2014 to October 31, 2014

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	09/30/14 Value	10/31/14 Value	Cash/MMkt Margin/Short	Investments	Total Account
Cash & Money Market Funds	3,643.78	4,984.89			
Equities	101,771.59	103,472.26			
Total Account Value	105,415.37	108,457.15			
 Net Account Value	 105,415.37	 108,457.15			
Beginning Balance	3,643.78	101,771.59			
Funds Deposited					
Income Activity					
Securities Sold/Matured	6,772.35	(6,772.35)			
Securities Received					
Funds Withdrawn	(398.56)				
Margin Interest					
Securities Purchased	(5,151.23)	5,151.23			
Securities Delivered					
Change in Value of Securities		3,321.80	3,321.80		
 Ending Balance	 4,984.89	 103,472.26	 108,457.15		

Account Holdings

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on October 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

0.01%
0.00%
0.00%
0.02%

Annual Percentage Yield for Bank Insured Funds on October 31, 2014

Bank Insured Deposits

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts.)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

Account Number: 445
Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period

September 30, 2014 to October 31, 2014

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Account Positions									
Accounting Method: FIFO									
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Cash	Cash				3,220.07	2.97%		N/A	N/A
Dreyfus 696 General MMKT C1B	MMkt				1,764.82	1.63%		N/A	N/A
Total Cash & Money Market Funds					4,984.89	4.60%			
Equities									
AMERISOURCEBERGEN CORP	Cash	ABC	31.000	85.410	2,647.71	2.44%	29.14	1,220.16	1,427.56
APPLE INC	Cash	AAPL	14.000	108.000	1,512.00	1.39%	26.32	972.22	539.78
APPLIED MATERIALS INC	Cash	AMAT	180.000	22.090	3,976.20	3.67%	72.00	3,948.62	27.56
BANK OF AMERICA CORPORATION	Cash	BAC	187.000	17.160	3,208.92	2.96%	37.40	2,601.44	607.48
BERKSHIRE HATHAWAY INC DEL CL B NEW	Cash	BRK B	15.000	140.160	2,102.40	1.94%	1,299.17	803.23	1,257.34
BLACKROCK INCORPORATED	Cash	BLK	7.000	341.110	2,387.77	2.20%	54.04	1,130.43	589.06
BORG WARNER INC	Cash	BWA	37.000	57.020	2,109.74	1.95%	19.24	1,520.74	179.32
CHEVRON CORPORATION	Cash	CVX	18.000	119.950	2,159.10	1.99%	77.04	1,979.78	226.65
CITIGROUP INC NEW	Cash	C	47.000	53.530	2,515.91	2.32%	1.88	2,289.26	125.36
CRACKER BARREL OLD COUNTRY STORE INC	Cash	CBRL	13.000	115.350	1,499.55	1.38%	52.00	1,374.17	

Account Number: [REDACTED] 745
Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period
September 30, 2014 to October 31, 2014

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
CVS HEALTH CORPORATION	Cash	CVS	31.000	85.810	2,660.11	2.45%	34.10	1,913.85	746.26
DANAHER CORP	Cash	DHR	43.000	80.400	3,457.20	3.19%	17.20	2,587.73	869.47
DIRECTV	Cash	DTV	26.000	86.790	2,256.54	2.08%		1,233.70	1,022.84
DUKE ENERGY CORP NEW COM	Cash	DUK	44.000	82.150	3,614.60	3.33%	139.92	3,158.84	455.76
GENERAL ELECTRIC COMPANY	Cash	GE	172.000	25.810	4,439.32	4.09%	151.36	4,146.34	292.98
HONEYWELL INTERNATIONAL INC.	Cash	HON	26.000	96.120	2,499.12	2.30%	53.82	1,684.79	814.33
INTUIT INC	Cash	INTU	20.000	88.010	1,760.20	1.62%	20.00	1,323.98	436.22
INVESCO LTD ISIN #BIMG491BT1088	Cash	IVZ	65.000	40.470	2,630.55	2.43%	65.00	2,510.89	119.66
JOHNSON & JOHNSON	Cash	JNJ	27.000	107.780	2,910.06	2.68%	75.60	1,781.14	1,128.92
JPMORGAN CHASE & CO FORMERLY J P MORGAN CHASE & CO	Cash	JPM	50.000	60.480	3,024.00	2.79%	80.00	1,763.67	1,260.33
L BRANDS INC	Cash	LB	29.000	72.120	2,091.48	1.93%	39.44	1,629.60	461.88
LENNAR CORPORATION	Cash	LEN	94.000	43.080	4,049.52	3.73%	15.04	3,664.18	385.34

Account Number: 745
Marken Interests Ltd

Attn: Matthew Marchant
Kerry & Donna Marchant

Statement Period
September 30, 2014 to October 31, 2014
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Account Positions									
Accounting Method: FIFO									
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
LYONDELLBASELL INDU-CL A ISIN #NL0009434992	Cash	LYB	25.000	91.630	2,290.75	2.11%	70.00	1,955.97	334.78
MARATHON PETROLEUM CORP	Cash	MPC	18.000	90.900	1,636.20	1.51%	36.00	1,515.06	121.14
MOHAWK INDUSTRIES INC	Cash	MHK	20.000	142.040	2,840.80	2.62%		2,604.37	236.43
NEXTERA ENERGY INC	Cash	NEE	10.000	100.220	1,002.20	0.92%	29.00	721.98	280.22
OCCIDENTAL PETROLEUM CORP	Cash	OXY	25.000	88.930	2,223.25	2.05%	72.00	2,498.50	(275.25)
PACCAR INC	Cash	PCAR	63.000	65.320	4,115.16	3.79%	55.44	3,997.83	117.33
PFIZER INCORPORATED	Cash	PFE	61.000	29.950	1,826.95	1.68%	63.44	542.70 ***	***
PNC FINANCIAL SERVICES GROUP	Cash	PNC	25.000	86.390	2,159.75	1.99%	48.00	1,256.68	903.07
PROCTER & GAMBLE COMPANY	Cash	PG	15.000	87.270	1,309.05	1.21%	38.61	1,217.84	91.22
PRUDENTIAL FINANCIAL INC	Cash	PRU	40.000	88.540	3,541.60	3.27%	84.80	3,279.77	261.83
RAYMOND JAMES FINL INC	Cash	RJF	40.000	56.130	2,245.20	2.07%	25.60	1,229.94	1,015.26
SCHLUMBERGER LIMITED ISIN #AN80688571086	Cash	SLB	19.000	98.660	1,874.54	1.73%	30.40	1,552.30	322.24
THE WALT DISNEY CO	Cash	DIS	16.000	91.380	1,462.08	1.35%	13.76	600.16	861.92

Account Number: [REDACTED] 745
Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period
 September 30, 2014 to October 31, 2014
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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost Gain/(Loss)
THERMO FISHER SCIENTIFIC INC	Cash	TMO	21.000	117.570	2,468.97	2.28%	12.60	1,320.69
TIME WARNER INC	Cash	TWX	23.000	79.470	1,827.81	1.69%	29.21	1,453.85
UNITED PARCEL SERVICE INC CL B	Cash	UPS	35.000	104.910	3,671.85	3.39%	93.80	3,580.12
WELLPOINT INC	Cash	WLP	23.000	126.690	2,913.87	2.69%	40.25	2,096.20
WELLS FARGO & CO	Cash	WFC	67.000	53.090	3,557.03	3.28%	93.80	1,826.26
WISCONSIN ENERGY CORPORATION	Cash	WEC	20.000	49.660	993.20	0.92%	31.20	845.58
Total Equities				103,472.26	95.41%	1,928.45	79,830.50	*** 23,641.76

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*** Information required to calculate your total cost and/or unrealized profit and loss is unavailable. Please contact your Financial Advisor for assistance with this information.

End of Account Positions

Income Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
10/01 Taxable Dividend	HEWLETT-PACKARD CO	Cash	HPQ	12.48
	HPQ on 78.000000 PD:2014-10-01			
10/10 Taxable Dividend	SCHLUMBERGER LIMITED	Cash	SLB	7.60
	ISIN #AN8068571086			
	SLB on 19.000000 PD:2014-10-10			

Account Number: [REDACTED] 745
Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

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Account Activity

Account Number: [REDACTED] 745
Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period
September 30, 2014 to October 31, 2014
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Account Activity

Funds Withdrawn		Account Activity						
Date	Transaction	Description	Account Type	Transaction Type	Symbol/ Cusip	Quantity	Price	Amount
10/14	Journal	ADV FEE	Cash					(398.56)
Total Funds Withdrawn								(398.56)
Securities Purchased								
Date	Transaction	Description	Account Type	Transaction Type	Symbol/ Cusip	Quantity	Price	Amount
10/07	Buy	DUKE ENERGY CORP NEW COM NEW	Cash	DUK		30.000	75.400	(2,262.00)
10/15	Buy	CRACKER BARREL OLD COUNTRY STORE INC	Cash	CBRL		13.000	105.706	(1,374.17)
10/22	Buy	MARATHON PETROLEUM CORP	Cash	MPC		18.000	84.170	(1,515.06)
Total Securities Purchased								(5,151.23)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	118.53		2,116.94	
Money Market	0.02		0.21	
Total Income	118.55		2,117.15	

Other Tax Information

	Current Period	Year to Date
Sales Proceeds	6,772.35	125,567.43

Account Number: [REDACTED] 745
Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period September 30, 2014 to October 31, 2014 **Page** 8 of 9

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
09/30/14	Beginning Balance		3,072.23
10/01/14	Sweep to Dreyfus 696 General MMKT Cl B	12.48	3,084.71
10/03/14	Sweep to Dreyfus 696 General MMKT Cl B	571.55	3,656.26
10/07/14	Sweep to Dreyfus 696 General MMKT Cl B	1,015.78	4,672.04
10/10/14	Sweep from Dreyfus 696 General MMKT Cl B	(2,262.00)	2,410.04
10/13/14	Sweep to Dreyfus 696 General MMKT Cl B	7.60	2,417.64
10/15/14	Sweep from Dreyfus 696 General MMKT Cl B	(371.01)	2,046.63
10/20/14	Sweep to Dreyfus 696 General MMKT Cl B	1,167.33	3,213.96
10/27/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,477.22)	1,736.74
10/31/14	Accumulated Earnings Posted	0.02	1,736.76
10/31/14	Sweep to Dreyfus 696 General MMKT Cl B	28.06	1,764.82

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
11/03/14	Dividend	CVS HEALTH CORPORATION	CVS	8.53
11/05/14	Dividend	PNC FINANCIAL SERVICES GROUP	PNC	12.00
11/17/14	Dividend	PROCTER & GAMBLE COMPANY	PG	9.65
Total				30.18

Account Number: [REDACTED] 45
Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period October 31, 2014 to November 28, 2014 **Page** 1 of 9

Account Summary	
10/31/14 Value	11/28/14 Value
Cash & Money Market Funds	
Equities	
Total Account Value	108,457.15
Net Account Value	108,457.15
	110,918.82

Change in Account Value	
	Cash/MMkt Margin/Short Investments Total Account
Beginning Balance	4,984.89 103,472.26 108,457.15
Funds Deposited	
Income Activity	37.26
Securities Sold/Matured	2,015.38 (2,015.38)
Securities Received	
Funds Withdrawn	
Margin Interest	
Securities Purchased	(3,989.64) 3,989.64
Securities Delivered	
Change in Value of Securities	2,424.41 2,424.41
Ending Balance	3,047.89 107,870.93 110,918.82

Account Holdings

 Cash & Money Market Funds	2.75%
 Equities	97.25%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on November 28, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
U.S. Government Fund 0.00%
Municipal Money Market Fund 0.00%
Credit Interest *** 0.02%

Annual Percentage Yield for Bank Insured Funds on November 28, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

Account Number: 45
 Marken Interests Ltd
 Attn: Matthew Marchant
 Kenny & Donna Marchant

Statement Period
 October 31, 2014 to November 28, 2014
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Account Positions									
Accounting Method: FIFIFO									
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Dreyfus 696 General MMKT C/B	MMkt				3,047.89	2.75%		N/A	N/A
Total Cash & Money Market Funds									
Equities					3,047.89	2.75%			
AMERISOURCEBERGEN CORP	Cash	ABC	31.000	91.050	2,822.55	2.54%	35.96	1,220.16	1,602.39
APPLE INC	Cash	AAPL	14.000	118.930	1,665.02	1.50%	26.32	972.22	692.80
APPLIED MATERIALS INC	Cash	AMAT	180.000	24.050	4,329.00	3.90%	72.00	3,948.62	380.38
BANK OF AMERICA CORPORATION	Cash	BAC	187.000	17.040	3,186.48	2.87%	37.40	2,601.44	585.04
BERKSHIRE HATHAWAY INC DEL CL B NEW	Cash	BRKB	15.000	148.690	2,230.35	2.01%	1,299.17	931.18	
BLACKROCK INCORPORATED	Cash	BLK	7.000	359.080	2,513.56	2.27%	54.04	1,130.43	1,383.13
BORG WARNER INC	Cash	BWA	37.000	56.560	2,092.72	1.89%	19.24	1,520.74	571.98
CHEVRON CORPORATION	Cash	CVX	18.000	108.870	1,959.66	1.77%	77.04	1,979.78	(20.12)
CITIGROUP INC NEW	Cash	C	47.000	53.970	2,536.59	2.29%	1.88	2,289.26	247.33
CRACKER BARREL OLD COUNTRY STORE INC	Cash	CBRL	13.000	128.010	1,664.13	1.50%	52.00	1,374.17	289.96
CVS HEALTH CORPORATION	Cash	CVS	31.000	91.360	2,832.16	2.55%	34.10	1,913.85	918.31

Account Number: █ 745
Marken Interests Ltd
Attn: Matthew Marchant
Kenny & Donna Marchant

Statement Period
 October 31, 2014 to November 28, 2014
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Account Positions									
Accounting Method: FIFO									
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
DANAHER CORP	Cash	DHR	43.000	83.560	3,593.08	3.24%	17.20	2,587.73	1,005.35
DIRECTV	Cash	DTV	26.000	87.710	2,280.46	2.06%		1,233.70	1,046.76
DUKE ENERGY CORP NEW COM NEW	Cash	DUK	44.000	80.900	3,559.60	3.21%	139.92	3,158.84	400.76
GENERAL ELECTRIC COMPANY COM	Cash	GE	172.000	26.490	4,556.28	4.11%	151.36	4,146.34	409.94
HONEYWELL INTERNATIONAL INC.	Cash	HON	26.000	99.070	2,575.82	2.32%	53.82	1,684.79	891.03
INTERNATIONAL PAPER COMPANY	Cash	IP	36.000	53.820	1,937.52	1.75%	57.60	1,903.60	33.92
INTUIT INC	Cash	INTU	20.000	93.870	1,877.40	1.69%	20.00	1,323.98	553.42
INVESCOLTD ISIN #BWMG491BT1088	Cash	IVZ	65.000	40.360	2,623.40	2.37%	65.00	2,510.89	112.51
JOHNSON & JOHNSON	Cash	JNJ	27.000	108.250	2,922.75	2.64%	75.60	1,781.14	1,141.61
JPMORGAN CHASE & CO FORMERLY JPMORGAN CHASE & CO	Cash	JPM	50.000	60.160	3,008.00	2.71%	80.00	1,763.67	1,244.33
L BRANDS INC	Cash	LB	29.000	80.900	2,346.10	2.12%	39.44	1,629.60	716.50
LENNAR CORPORATION	Cash	LEN	94.000	47.240	4,440.56	4.00%	15.04	3,664.18	776.38

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Marken Interests Ltd

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Account Positions
Accounting Method: FIFO

Equities (Continued) LYONDELLBASELL INDU-CL A ISIN #NL0009434992	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
MARATHON PETROLEUM CORP	Cash	LYB	25.000	78.860	1,971.50	1.78%	70.00	1,955.97	15.53
MOHAWK INDUSTRIES INC	Cash	MPC	18.000	90.090	1,621.62	1.46%	36.00	1,515.06	106.56
OCCIDENTAL PETROLEUM CORP	Cash	MHK	20.000	153.590	3,071.80	2.77%		2,604.37	467.43
PACCAR INC	Cash	OXY	25.000	79.770	1,994.25	1.80%	72.00	2,498.50	(504.25)
PFIZER INCORPORATED	Cash	PCAR	63.000	67.020	4,222.26	3.81%	55.44	3,997.83	224.43
PNC FINANCIAL SERVICES GROUP	Cash	PFE	61.000	31.150	1,900.15	1.71%	63.44	542.70***	***
PROCTER & GAMBLE COMPANY	Cash	PNC	25.000	87.470	2,186.75	1.97%	48.00	1,256.68	930.07
PRUDENTIAL FINANCIAL INC	Cash	PG	15.000	90.430	1,356.45	1.22%	38.61	1,217.84	138.62
RAYMOND JAMES FINL INC	Cash	PRU	40.000	84.980	3,399.20	3.06%	92.80	3,279.77	119.43
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	RJF	40.000	56.300	2,252.00	2.03%	28.80	1,229.94	1,022.06
THE DOW CHEMICAL COMPANY	Cash	SLB	19.000	85.950	1,633.05	1.47%	30.40	1,552.30	80.75
THE WALT DISNEY CO	Cash	DOW	19.000	48.670	924.73	0.83%	31.92	970.52	(45.79)
		DIS	16.000	92.510	1,480.16	1.33%	13.76	600.16	880.00

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Account Positions
 Accounting Method: FIFO

Equities (Continued)								
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost Gain/(Loss)
THERMO FISHER SCIENTIFIC INC	Cash	TMO	21.000	129.290	2,715.09	2.45%	12.60	1,320.69 1,394.40
TIME WARNER INC	Cash	TWX	37.000	85.120	3,149.44	2.84%	46.99	2,569.37 580.07
UNITED PARCEL SERVICE INC CL B	Cash	UPS	35.000	109.920	3,847.20	3.47%	93.80	3,580.12 267.08
WELLPOINT INC	Cash	WLP	23.000	127.910	2,941.93	2.65%	40.25	2,096.20 845.73
WELLS FARGO & CO	Cash	WFC	67.000	54.480	3,650.16	3.29%	93.80	1,826.26 1,823.90
Total Equities				107,870.93	97.25%	1,993.57	82,252.58 ***	25,618.35

*** Information required to calculate your total cost and/or unrealized profit and loss is unavailable. Please contact your Financial Advisor for assistance with this information.

End of Account Positions

Income Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
11/03 Taxable Dividend	CVS HEALTH CORPORATION CVS on 31.000000 PD:2014-11-03	Cash	CVS	8.53
11/05 Taxable Dividend	PNC FINANCIAL SERVICES GROUP PNC on 25.000000 PD:2014-11-05	Cash	PNC	12.00
11/13 Taxable Dividend	APPLE INC AAPL on 14.000000 PD:2014-11-13	Cash	AAPL	6.58

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Income Activity (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
11/17	Taxable Dividend	PROCTER & GAMBLE COMPANY PG on 15.000000 PD:2014-11-17	Cash	PG	9.65
11/26	Taxable Dividend	CITIGROUP INC NEW C on 47.000000 PD:2014-11-26	Cash	C	0.47
11/28	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.03
					<u>37.26</u>

Total Income Activity

Securities Sold/Matured

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
11/07	Sell	NEXTERA ENERGY INC	Cash	NEE	(10.000)	104.382	1,043.80
11/17	Sell	WISCONSIN ENERGY CORPORATION	Cash	WEC	(20.000)	48.580	971.58

Total Securities Sold/Matured

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
11/07	Buy	INTERNATIONAL PAPER COMPANY	Cash	IP	36.000	52.878	(1,903.60)
11/14	Buy	TIME WARNER INC	Cash	TWX	14.000	79.680	(1,115.52)
11/17	Buy	THE DOW CHEMICAL COMPANY	Cash	DOW	19.000	51.080	(970.52)
							<u>(3,989.64)</u>

Total Securities Purchased

End of Account Activity

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Income Summary (continued)

Type of Income	Current Period Taxable Nontaxable	Year to Date Taxable Nontaxable
Dividends-Ordinary	37.23	2,154.17
Money Market	0.03	0.24
Total Income	37.26	2,154.41

Other Important Information

Sales Proceeds	Current Period	Year to Date
	2,015.38	127,582.81

Money Market Account Summary

Date	Description	Amount	Balance
10/31/14	Beginning Balance		1,764.82
11/03/14	Sweep to Dreyfus 696 General MMKT Cl B	3,228.60	4,993.42
11/05/14	Sweep to Dreyfus 696 General MMKT Cl B	12.00	5,005.42
11/13/14	Sweep from Dreyfus 696 General MMKT Cl B	(853.22)	4,152.20
11/17/14	Sweep to Dreyfus 696 General MMKT Cl B	9.65	4,161.85
11/19/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,115.52)	3,046.33
11/20/14	Sweep to Dreyfus 696 General MMKT Cl B	1.06	3,047.39
11/26/14	Sweep to Dreyfus 696 General MMKT Cl B	0.47	3,047.86
11/28/14	Accumulated Earnings Posted	0.03	3,047.89

Estimated Pending Income

Date	Transaction	Description	Symbol/ Custid	Amount
12/01/14	Dividend	AMERISOURCEBERGEN CORP	ABC	8.99

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Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
12/01/14	Dividend	WELLS FARGO & CO	WFC	23.45
12/02/14	Dividend	PFIZER INCORPORATED	PFE	15.86
12/03/14	Dividend	UNITED PARCEL SERVICE INC CL B	UPS	23.45
12/05/14	Dividend	L BRANDS INC	LB	9.86
12/05/14	Dividend	PACCAR INC	PCAR	13.86
12/05/14	Dividend	INVESCO LTD	IVZ	16.25
12/08/14	Dividend	LYONDELLBASELL INDU-CL A ISIN #NL0009434992	LYB	17.50
12/09/14	Dividend	JOHNSON & JOHNSON	JNJ	
12/10/14	Dividend	MARATHON PETROLEUM CORP	MPC	
12/10/14	Dividend	HONEYWELL INTERNATIONAL INC. COM	HON	13.45
12/10/14	Dividend	CHEVRON CORPORATION	CVX	19.26
12/11/14	Dividend	APPLIED MATERIALS INC	AMAT	18.00
12/15/14	Dividend	INTERNATIONAL PAPER COMPANY	IP	
12/16/14	Dividend	DUKE ENERGY CORP NEW COM NEW	DUK	34.98
12/18/14	Dividend	PRUDENTIAL FINANCIAL INC	PRU	23.20
Total				280.41

Other Important Information

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Account Summary	11/28/14 Value	12/31/14 Value
Cash & Money Market Funds	3,047.89	2,953.23
Equities	107,870.93	109,089.54
Total Account Value	110,918.82	112,042.77
Net Account Value	110,918.82	112,042.77

Change in Account Value	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	3,047.89	107,870.93	110,918.82
Funds Deposited			
Income Activity			
Securities Sold/Matured			
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities			
Ending Balance	(4,229.11)	4,229.11	112,042.77
Change in Value of Securities	2,953.23	786.23	786.23
Ending Balance	109,089.54	786.23	112,042.77

Account Holdings

Cash & Money Market Funds	2.64%
Equities	97.35%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on December 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on December 31, 2014
Bank Insured Deposit
0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SiPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions
Accounting Method: FIFO

Cash & Money Market Funds		Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Dreyfus 696 General MMKT CIB		Mkt			2,953.23	2.64%		N/A	N/A	
Total Cash & Money Market Funds					2,953.23	2.64%				
Equities										
AMERISOURCEBERGEN CORP	Cash	ABC	31.000	90.160	2,794.96	2.49%	35.96	1,220.16	1,574.80	
ANTHEM INC	Cash	ANTM	23.000	125.670	2,890.41	2.58%	40.25	2,096.20	794.21	
APPLE INC	Cash	AAPL	14.000	110.380	1,545.32	1.38%	26.32	972.22	573.10	
APPLIED MATERIALS INC	Cash	AMAT	234.000	24.920	5,831.28	5.20%	93.60	5,293.15	538.13	
BANK OF AMERICA CORPORATION	Cash	BAC	187.000	17.890	3,345.43	2.99%	37.40	2,601.44	743.99	
BERKSHIRE HATHAWAY INC DEL CL B NEW	Cash	BRK-B	15.000	150.150	2,252.25	2.01%		1,299.17	953.08	
BLACKROCK INCORPORATED	Cash	BLK	7.000	357.560	2,502.92	2.23%	54.04	1,130.43	1,372.49	
BORG WARNER INC	Cash	BWA	37.000	54.950	2,033.15	1.81%	19.24	1,520.74	512.41	
CALIFORNIA RESOURCES CORP	Cash	CRC	10.000	5.510	55.10	0.05%		87.10	(32.00)	
CHEVRON CORPORATION	Cash	CVX	18.000	112.180	2,019.24	1.80%	77.04	1,979.78	39.46	
CITIGROUP INC NEW	Cash	C	47.000	54.110	2,543.17	2.27%	1.88	2,289.26	253.91	

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
CRACKER BARREL OLD COUNTRY STORE INC	Cash	CBRL	13,000	140.760	1,829.88	1.63%	52.00	1,374.17	455.71
CVS HEALTH CORPORATION	Cash	CVS	31,000	96.310	2,985.61	2.66%	43.40	1,913.85	1,071.76
DANAHER CORP	Cash	DHR	43,000	85.710	3,685.53	3.29%	17.20	2,587.73	1,097.80
DELTA AIRLINES INC DEL NEW	Cash	DAL	31,000	49.190	1,524.89	1.36%	11.16	1,471.23	53.66
DIRECTV	Cash	DTV	26,000	86.700	2,254.20	2.01%		1,233.70	1,020.50
DUKE ENERGY CORP NEW COM NEW	Cash	DUK	44,000	83.540	3,675.76	3.28%	139.92	3,158.84	516.92
GENERAL ELECTRIC COMPANY	Cash	GE	172,000	25.270	4,346.44	3.88%	158.24	4,146.34	200.10
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	26,000	99.920	2,597.92	2.32%	53.82	1,684.79	913.13
INTERNATIONAL PAPER COMPANY	Cash	IP	36,000	53.580	1,928.88	1.72%	57.60	1,903.60	25.28
INTUIT INC	Cash	INTU	20,000	92.190	1,843.80	1.65%	20.00	1,323.98	519.82
INVESCOLTD ISIN #BIMG491BT1088	Cash	IVZ	65,000	39.520	2,568.80	2.29%	65.00	2,510.89	57.91
JOHNSON & JOHNSON	Cash	JNJ	27,000	104.570	2,823.39	2.52%	75.60	1,781.14	1,042.25

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
JPMORGAN CHASE & CO FORMERLY J.P. MORGAN CHASE & CO	Cash	JPM	50,000	62.580	3,129.00	2.79%	80.00	1,763.67	1,365.33
L BRANDS INC	Cash	LB	29,000	86.550	2,509.95	2.24%	39.44	1,629.60	880.35
LENNAR CORPORATION	Cash	LEN	94,000	44.810	4,212.14	3.76%	15.04	3,664.18	547.96
MARATHON PETROLEUM CORP	Cash	MPC	35,000	90.260	3,159.10	2.82%	70.00	2,928.41	230.69
MOHAWK INDUSTRIES INC	Cash	MHK	20,000	155.360	3,107.20	2.77%	2,604.37	502.83	
PACCAR INC	Cash	PCAR	63,000	68.010	4,284.63	3.82%	55.44	3,997.83	286.80
PFIZER INCORPORATED	Cash	PFE	61,000	31.150	1,900.15	1.70%	68.32	542.70***	***
PNC FINANCIAL SERVICES GROUP	Cash	PNC	25,000	91.230	2,280.75	2.04%	48.00	1,256.68	1,024.07
PROCTER & GAMBLE COMPANY	Cash	PG	15,000	91.090	1,366.35	1.22%	38.61	1,217.84	148.51
PRUDENTIAL FINANCIAL INC	Cash	PRU	40,000	90.460	3,618.40	3.23%	92.80	3,279.77	338.63
RAYMOND JAMES FINL INC	Cash	RJF	40,000	57.290	2,291.60	2.05%	28.80	1,229.94	1,061.66
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	19,000	85.410	1,622.79	1.45%	30.40	1,552.30	70.49
THE DOW CHEMICAL COMPANY	Cash	DOW	19,000	45.610	866.59	0.77%	31.92	970.52	(103.93)

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
THE WALT DISNEY CO	Cash	DIS	16.000	94.190	1,507.04	1.35%	18.40	600.16	906.88
THERMO FISHER SCIENTIFIC INC	Cash	TMO	21.000	125.290	2,631.09	2.35%	12.60	1,320.69	1,310.40
TIME WARNER INC	Cash	TWX	37.000	85.420	3,160.54	2.82%	46.99	2,569.37	591.17
UNITED PARCEL SERVICE INC CL B	Cash	UPS	35.000	111.170	3,890.95	3.47%	93.80	3,580.12	310.83
WELLS FARGO & CO	Cash	WFC	67.000	54.820	3,672.94	3.28%	93.80	1,826.26	1,846.68
Total Equities				109,089.54	97.35%	1,944.03	82,114.31***	26,975.23	

*** Information required to calculate your total cost and/or unrealized profit and loss is unavailable. Please contact your Financial Advisor for assistance with this information.

End of Account Positions

Account Activity

Income Activity	Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
	12/01 Taxable Dividend	WISCONSIN ENERGY CORPORATION	Cash	WEC	7.80
		WEC on 20.000000 PD:2014-12-01			
	12/01 Taxable Dividend	WELLS FARGO & CO	Cash	WFC	23.45
		WFC on 67.000000 PD:2014-12-01			
	12/01 Taxable Dividend	AMERISOURCEBERGEN CORP	Cash	ABC	8.99
		ABC on 31.000000 PD:2014-12-01			

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Income Activity (Continued)

		Account Activity		
Date	Transaction	Description	Account Type	Symbol/Cusip
12/02 Taxable Dividend		PFIZER INCORPORATED PFE on 61.000000 PD:2014-12-02	Cash	PFE
12/03 Taxable Dividend		UNITED PARCEL SERVICE INC CL B UPS on 35.000000 PD:2014-12-03	Cash	UPS
12/05 Taxable Dividend		INVESCO LTD ISIN #BMMG491BT1088 IVZ on 65.000000 PD:2014-12-05	Cash	IVZ
12/05 Taxable Dividend		PACCAR INC PCAR on 63.000000 PD:2014-12-05	Cash	PCAR
12/05 Taxable Dividend		L BRANDS INC LB on 29.000000 PD:2014-12-05	Cash	LB
12/08 Taxable Dividend		LYONDELLBASELL INDU-CL A ISIN #NL00009434992 LYB on 25.000000 PD:2014-12-08	Cash	LYB
12/09 Taxable Dividend		JOHNSON & JOHNSON JNJ on 27.000000 PD:2014-12-09	Cash	JNJ
12/10 Taxable Dividend		MARATHON PETROLEUM CORP MPC on 18.000000 PD:2014-12-10	Cash	MPC
12/10 Taxable Dividend		HONEYWELL INTERNATIONAL INC. COM HON on 26.000000 PD:2014-12-10	Cash	HON
12/10 Taxable Dividend		CHEVRON CORPORATION CVX on 18.000000 PD:2014-12-10	Cash	CVX
12/11 Taxable Dividend		APPLIED MATERIALS INC AMAT on 180.000000 PD:2014-12-11	Cash	AMAT
12/15 Taxable Dividend		TIME WARNER INC TWX on 37.000000 PD:2014-12-15	Cash	TWX

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Income Activity (Continued)

Account Activity							
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount		
12/15 Taxable Dividend		INTERNATIONAL PAPER COMPANY IP on 36.000000 PD:2014-12-15	Cash	IP	14.40		
12/15 Taxable Dividend		BORG WARNER INC BWA on 37.000000 PD:2014-12-15	Cash	BWA	4.81		
12/16 Taxable Dividend		DUKE ENERGY CORP NEW COM NEW DUK on 44.000000 PD:2014-12-16	Cash	DUK	34.98		
12/18 Taxable Dividend		PRUDENTIAL FINANCIAL INC PRU on 40.000000 PD:2014-12-18	Cash	PRU	23.20		
12/22 Taxable Dividend		ANTHEM INC ANTM on 23.000000 PD:2014-12-22	Cash	ANTM	10.06		
12/23 Taxable Dividend		BLACKROCK INCORPORATED BLK on 7.000000 PD:2014-12-23	Cash	BLK	13.51		
12/26 Taxable Dividend		BANK OF AMERICA CORPORATION BAC on 187.000000 PD:2014-12-26	Cash	BAC	9.35		
12/31 Taxable Mny DIV		Accumulated Earnings Posted	MMkt		0.03		
Total Income Activity							
Securities Sold/Matured							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
12/02 Sell		LYONDELLBASELL INDU-CL A ISIN #NL0009434992	Cash	LYB	(25.000)	77.010	1,925.21
12/10 Sell		OCCIDENTAL PETROLEUM CORP	Cash	OXY	(25.000)	74.862	1,871.52
Total Securities Sold/Matured							3,796.73

Account Number [REDACTED] 745
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Securities Received

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Amount
12/01 Stock Spinoff	CALIFORNIA RESOURCES CORP OXY on 25.000000 PD:2014-11-30	Cash	CRC	10.000	
12/03 Corporate Action	ANTHEM INC N/C FRM 94973V107 / KRK	Cash	ANTM	23.000	

Total Securities Received

Securities Purchased

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
12/09 Buy	DELTA AIR LINES INC DEL NEW Reported Price: 47.4591	Cash	DAL	31.000	47.459	(1,471.23)
12/09 Buy	DELTA AIR LINES INC DEL NEW	Cash	DAL	31.000	47.459	(1,471.23)
12/09 Buy - Cancel	DELTA AIR LINES INC DEL NEW	Cash	DAL	(31.000)	47.459	1,471.23
12/16 Buy	MARATHON PETROLEUM CORP	Cash	MPC	17.000	83.138	(1,413.35)
12/18 Buy	APPLIED MATERIALS INC	Cash	AMAT	54.000	24.899	(1,344.53)
Total Securities Purchased						(4,229.11)

Securities Delivered

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Amount
12/03 Corporate Action	WELLPOINT INC N/C TO 036752103 N/C TO 036752103 / KRK	Cash	WLP OLD	(23.000)	
Total Securities Delivered					

End of Account Activity

Account Number: ████745
Marken Interests Ltd
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Income Summary (continued)

Type of Income	Current Period Taxable Nontaxable	Year to Date Taxable Nontaxable
Dividends-Ordinary	337.69	2,491.86
Money Market	0.03	0.27
Total Income	337.72	2,492.13

Other Important Information

Sales Proceeds	Current Period	Year to Date
	3,796.73	131,379.54

Money Market Account Summary

Date	Description	Amount	Balance
1/1/28/14	Beginning Balance		3,047.89
12/01/14	Sweep to Dreyfus 696 General MMKT Cl B	40.24	3,088.13
12/02/14	Sweep to Dreyfus 696 General MMKT Cl B	15.86	3,103.99
12/03/14	Sweep to Dreyfus 696 General MMKT Cl B	23.45	3,127.44
12/05/14	Sweep to Dreyfus 696 General MMKT Cl B	1,948.93	5,076.37
12/08/14	Sweep to Dreyfus 696 General MMKT Cl B	16.25	5,092.62
12/09/14	Sweep to Dreyfus 696 General MMKT Cl B	36.40	5,129.02
12/10/14	Sweep to Dreyfus 696 General MMKT Cl B	41.71	5,170.73
12/11/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,453.23)	3,717.50
12/15/14	Sweep to Dreyfus 696 General MMKT Cl B	1,902.48	5,619.98
12/16/14	Sweep to Dreyfus 696 General MMKT Cl B	34.98	5,654.96
12/18/14	Sweep to Dreyfus 696 General MMKT Cl B	23.20	5,678.16
12/19/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,413.35)	4,264.81
12/22/14	Sweep to Dreyfus 696 General MMKT Cl B	10.06	4,274.87
12/23/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,331.02)	2,943.85

Account Number: **████████745**
Marken Interests Ltd
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Statement Period
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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
12/26/14	Sweep to Dreyfus 696 General MMKT CIB	9.35	2,953.20
12/31/14	Accumulated Earnings Posted	0.03	2,953.23

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
01/06/15	Special Di	PACCAR INC	PCAR	63.00
01/08/15	Dividend	THE WALT DISNEY CO	DIS	18.40
01/09/15	Dividend	SCHLUMBERGER LIMITED	SLB	7.60
01/15/15	Dividend	ISIN #AN8068571086		
01/26/15	Dividend	THERMO FISHER SCIENTIFIC INC	TMO	3.15
		GENERAL ELECTRIC COMPANY	GE	39.56
01/30/15	Dividend	DANAHER CORP	DHR	4.30
	Total			136.01

Account Number [REDACTED] 745
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Account Summary		12/31/13 Value	12/31/14 Value
Cash & Money Market Funds		3,441.38	2,953.23
Equities		158,900.85	109,089.54
Total Account Value		162,342.23	112,042.77
Net Account Value		162,342.23	112,042.77

Change in Account Value		Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance		3,441.38	158,900.85	162,342.23
Funds Deposited		14,062.63		14,062.63
Income Activity		2,492.13		2,492.13
Securities Sold/Matured		(131,399.38)	(131,399.38)	
Funds Withdrawn		(79,826.37)		(79,826.37)
Margin Interest				
Securities Purchased		(68,615.92)	68,615.92	
Securities Delivered				
Change in Value of Securities			12,972.15	12,972.15
Ending Balance		2,953.23	109,089.54	112,042.77

Account Holdings

 Cash & Money Market Funds	2.64%
 Equities	97.35%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on December 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on December 31, 2014

Bank Insured Deposit

0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Marken Interests Ltd
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Account Positions
Accounting Method: FIFO

Cash & Money Market Funds	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
								N/A	N/A
Total Cash & Money Market Funds									
Equities					2,953.23	2.64%			
AMERISOURCEBERGEN CORP	Cash	ABC	31.000	90.160	2,794.96	2.49%	35.96	1,220.16	1,574.80
ANTHEM INC	Cash	ANTM	23.000	125.670	2,890.41	2.58%	40.25	2,096.20	794.21
APPLE INC	Cash	AAPL	14.000	110.380	1,545.32	1.38%	26.32	972.22	573.10
APPLIED MATERIALS INC	Cash	AMAT	234.000	24.920	5,831.28	5.20%	93.60	5,293.15	538.13
BANK OF AMERICA CORPORATION	Cash	BAC	187.000	17.890	3,345.43	2.99%	37.40	2,601.44	743.99
BERKSHIRE HATHAWAY INC DEL CL B NEW	Cash	BRK B	15.000	150.150	2,252.25	2.01%	1,299.17	953.08	
BLACKROCK INCORPORATED	Cash	BLK	7.000	357.560	2,502.92	2.23%	54.04	1,130.43	1,372.49
BORG WARNER INC	Cash	BWA	37.000	54.950	2,033.15	1.81%	19.24	1,520.74	512.41
CALIFORNIA RESOURCES CORP	Cash	CRC	10.000	5.510	55.10	0.05%		87.10	(32.00)
CHEVRON CORPORATION	Cash	CVX	18.000	112.180	2,019.24	1.80%	77.04	1,979.78	39.46
CITIGROUP INC NEW	Cash	C	47.000	54.110	2,543.17	2.27%	1.88	2,289.26	253.91

Account Number: 745

Marken Interests Ltd
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Ending December 31, 2014

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
CRACKER BARREL OLD COUNTRY STORE INC	Cash	CBRL	13,000	140.760	1,829.88	1.63%	52.00	1,374.17	455.71
CVS HEALTH CORPORATION	Cash	CVS	31,000	96.310	2,985.61	2.66%	43.40	1,913.85	1,071.76
DANAHER CORP	Cash	DHR	43,000	85.710	3,685.53	3.29%	17.20	2,587.73	1,097.80
DELTA AIR LINES INC DEL NEW	Cash	DAL	31,000	49.190	1,524.89	1.36%	11.16	1,471.23	53.66
DIRECTV	Cash	DTV	26,000	86.700	2,254.20	2.01%		1,233.70	1,020.50
DUKE ENERGY CORP NEW COM NEW	Cash	DUK	44,000	83.540	3,675.76	3.28%	139.92	3,158.84	516.92
GENERAL ELECTRIC COMPANY	Cash	GE	172,000	25.270	4,346.44	3.88%	158.24	4,146.34	200.10
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	26,000	99.920	2,597.92	2.32%	53.82	1,684.79	913.13
INTERNATIONAL PAPER COMPANY	Cash	IP	36,000	53.580	1,928.88	1.72%	57.60	1,903.60	25.28
INTUIT INC	Cash	INTU	20,000	92.190	1,843.80	1.65%	20.00	1,323.98	519.82
INVESCO LTD ISIN #BIMG491BT1088	Cash	IVZ	65,000	39.520	2,568.80	2.29%	65.00	2,510.89	57.91
JOHNSON & JOHNSON	Cash	JNJ	27,000	104.570	2,823.39	2.52%	75.60	1,781.14	1,042.25

Account Number: █ 745
Marken Interests Ltd
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Account Positions											
Accounting Method: FIFO											
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)		
Equities (Continued)											
JPMORGAN CHASE & CO FORMERLY J P MORGAN CHASE & CO	Cash	JPM	50,000	62.580	3,129.00	2.79%	80.00	1,763.67	1,365.33		
L BRANDS INC	Cash	LB	29,000	86.550	2,509.95	2.24%	39.44	1,629.60	880.35		
LENNAR CORPORATION	Cash	LEN	94,000	44.810	4,212.14	3.76%	15.04	3,664.18	547.96		
MARATHON PETROLEUM CORP	Cash	MPC	35,000	90.260	3,159.10	2.82%	70.00	2,928.41	230.69		
MOHAWK INDUSTRIES INC	Cash	MHK	20,000	155.360	3,107.20	2.77%		2,604.37	502.83		
PACCAR INC	Cash	PCAR	63,000	68.010	4,284.63	3.82%	55.44	3,997.83	286.80		
PFIZER INCORPORATED	Cash	PFE	61,000	31.150	1,900.15	1.70%	68.32	542.70 ***	***		
PNC FINANCIAL SERVICES GROUP	Cash	PNC	25,000	91.230	2,280.75	2.04%	48.00	1,256.68	1,024.07		
PROCTER & GAMBLE COMPANY	Cash	PG	15,000	91.090	1,366.35	1.22%	38.61	1,217.84	143.51		
PRUDENTIAL FINANCIAL INC	Cash	PRU	40,000	90.460	3,618.40	3.23%	92.80	3,279.77	338.63		
RAYMOND JAMES FINL INC	Cash	RJF	40,000	57.290	2,291.60	2.05%	28.80	1,229.94	1,061.66		
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	19,000	85.410	1,622.79	1.45%	30.40	1,552.30	70.49		
THE DOW CHEMICAL COMPANY	Cash	DOW	19,000	45.610	866.59	0.77%	31.92	970.52	(103.93)		

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est. Annual Income	Total Cost	Unrealized Gain/(Loss)
THE WALT DISNEY CO	Cash	DIS	16,000	94.190	1,507.04	1.35%	18.40	600.16	906.88
THERMO FISHER SCIENTIFIC INC	Cash	TMO	21,000	125.290	2,631.09	2.35%	12.60	1,320.69	1,310.40
TIME WARNER INC	Cash	TWX	37,000	85.420	3,160.54	2.82%	46.99	2,569.37	591.17
UNITED PARCEL SERVICE INC CL B	Cash	UPS	35,000	111.170	3,890.95	3.47%	93.80	3,580.12	310.83
WELLS FARGO & CO	Cash	WFC	67,000	54.820	3,672.94	3.28%	93.80	1,826.26	1,846.68
Total Equities				109,089.54	97.35%	1,944.03	82,114.31	26,975.23	

*** Information required to calculate your total cost and/or unrealized profit and loss is unavailable. Please contact your Financial Advisor for assistance with this information.

End of Account Positions

Account Activity

Funds Deposited

Date Transaction	Description	Account Type	Amount
04/01 Journal	LIQ DREYFUS GENK B	Cash	14,000.00
04/16 Journal	ADV FEE	Cash	10.27
05/14 Journal	ADV FEE	Cash	52.36
Total Funds Deposited			14,062.63

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Income Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
01/07 Taxable Dividend		CHUBB CORP CB on 31.000000 PD:2014-01-07	Cash	CB	13.64
01/08 Taxable Dividend		MERCK & CO INC NEW MRK on 85.000000 PD:2014-01-08	Cash	MRK	37.40
01/10 Taxable Dividend		SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 29.000000 PD:2014-01-10	Cash	SLB	9.06
01/14 Taxable Dividend		MONDELEZ INTERNATIONAL INC CL A MDLZ on 85.000000 PD:2014-01-14	Cash	MDLZ	11.90
01/15 Taxable Dividend		US BANCORP (NEW) USB on 54.000000 PD:2014-01-15	Cash	USB	12.42
01/15 Taxable Dividend		THERMO FISHER SCIENTIFIC INC TMO on 40.000000 PD:2014-01-15	Cash	TMO	6.00
01/15 Taxable Dividend		OCCIDENTAL PETROLEUM CORP OXY on 32.000000 PD:2014-01-15	Cash	OXY	20.48
01/16 Taxable Dividend		RAYMOND JAMES FINL INC RJF on 65.000000 PD:2014-01-16	Cash	RJF	10.40
01/16 Taxable Dividend		THE WALT DISNEY CO DIS on 23.000000 PD:2014-01-16	Cash	DIS	19.78
01/17 Taxable Dividend		KRAFT FOODS GROUP INC KRFT on 29.000000 PD:2014-01-17	Cash	KRFT	15.23
01/21 Taxable Dividend		INTUIT INC INTU on 60.000000 PD:2014-01-21	Cash	INTU	11.40
01/22 Taxable Dividend		CISCO SYSTEMS INC CSCO on 74.000000 PD:2014-01-22	Cash	CSCO	12.58

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
01/23	Taxable Dividend	COMCAST CORPORATION CL A NEW CMCSA on 64.000000 PD:2014-01-23	Cash	CMCSA	12.48
01/27	Taxable Dividend	GENERAL ELECTRIC COMPANY GE on 207.000000 PD:2014-01-27	Cash	GE	45.54
01/30	Taxable Dividend	LEIDOS HOLDINGS INC LDOS on 53.000000 PD:2014-01-30	Cash	LDOS	16.96
01/30	Taxable Dividend	THE DOW CHEMICAL COMPANY DOW on 67.000000 PD:2014-01-30	Cash	DOW	21.44
01/31	Taxable Dividend	JPMORGAN CHASE & CO FORMERLY J P MORGAN CHASE & CO JPM on 88.000000 PD:2014-01-31	Cash	JPM	33.44
01/31	Taxable Dividend	HUMANA INCORPORATED HUM on 31.000000 PD:2014-01-31	Cash	HUM	8.37
01/31	Taxable Dividend	DANAHER CORP DHR on 35.000000 PD:2014-01-31	Cash	DHR	0.88
01/31	Taxable Mny Div	Accumulated Earnings Posted			0.03
02/03	Taxable Dividend	CVS HEALTH CORPORATION CVS on 24.000000 PD:2014-02-03	Cash	MMkt	6.60
02/03	Taxable Dividend	AT&T INC T on 101.000000 PD:2014-02-03	Cash	T	46.46
02/05	Taxable Dividend	PNC FINANCIAL SERVICES GROUP PNC on 49.000000 PD:2014-02-05	Cash	PNC	21.56
02/10	Taxable Dividend	AMERICAN EXPRESS COMPANY AXP on 46.000000 PD:2014-02-10	Cash	AXP	10.58

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
02/13	Taxable Dividend	APPLE INC AAPL on 4.000000 PD:2014-02-13	Cash	AAPL	12.20
02/18	Taxable Dividend	PROCTER & GAMBLE COMPANY PG on 48.000000 PD:2014-02-18	Cash	PG	28.87
02/18	Taxable Dividend	BORG WARNER INC BWA on 54.000000 PD:2014-02-17	Cash	BWA	6.75
02/28	Taxable Dividend	CITIGROUP INC NEW C on 84.000000 PD:2014-02-28	Cash	C	0.84
03/03	Taxable Dividend	Accumulated Earnings Posted WISCONSIN ENERGY CORPORATION WEC on 35.000000 PD:2014-03-01	MMkt		0.03
03/03	Taxable Dividend	WELLS FARGO & CO WFC on 82.000000 PD:2014-03-01	Cash	WFC	13.65
03/03	Taxable Dividend	FORD MOTOR CO NEW F on 183.000000 PD:2014-03-03	Cash	F	24.60
03/03	Taxable Dividend	CONOCOPHILLIPS COP on 39.000000 PD:2014-03-03	Cash	COP	22.88
03/03	Taxable Dividend	AMERISOURCEBERGEN CORP ABC on 58.000000 PD:2014-03-03	Cash	ABC	26.91
03/04	Taxable Dividend	PFIZER INCORPORATED PFE on 121.000000 PD:2014-03-04	Cash	PFE	13.63
03/06	Taxable Dividend	SOUTHERN COMPANY SO on 21.000000 PD:2014-03-06	Cash	SO	31.46
03/10	Taxable Dividend	UNITED TECHNOLOGIES CORP UTX on 25.000000 PD:2014-03-10	Cash	UTX	10.66
					14.75

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Income Activity (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
03/10	Taxable Dividend	MARATHON PETROLEUM CORP MPC on 36.000000 PD:2014-03-10	Cash	MPC	15.12
03/10	Taxable Dividend	HONEYWELL INTERNATIONAL INC. COM HON on 30.000000 PD:2014-03-10	Cash	HON	13.50
03/10	Taxable Dividend	EXXON-MOBIL CORPORATION XOM on 57.000000 PD:2014-03-10	Cash	XOM	35.91
03/10	Taxable Dividend	CHEVRON CORPORATION CVX on 21.000000 PD:2014-03-10	Cash	CVX	21.00
03/11	Taxable Dividend	JOHNSON & JOHNSON JNJ on 54.000000 PD:2014-03-11	Cash	JNJ	35.64
03/14	Taxable Dividend	WEYERHAEUSER COMPANY WY on 97.000000 PD:2014-03-14	Cash	WY	21.34
03/17	Taxable Dividend	LYONDELLBASELL INDU-CL A ISIN #NL0009434992 LYB on 38.000000 PD:2014-03-17	Cash	LYB	22.80
03/17	Taxable Dividend	TIME WARNER INC. TWX on 33.000000 PD:2014-03-15	Cash	TWX	10.48
03/17	Taxable Dividend	NEXTERA ENERGY INC NEE on 17.000000 PD:2014-03-17	Cash	NEE	12.33
03/17	Taxable Dividend	DUKE ENERGY CORP NEW COM NEW DUK on 23.000000 PD:2014-03-17	Cash	DUK	17.94
03/24	Taxable Dividend	BLACKROCK INCORPORATED BLK on 13.000000 PD:2014-03-24	Cash	BLK	25.09
03/25	Taxable Dividend	WELLPOINT INC N/C TO 036752103 WLP on 45.000000 PD:2014-03-25	Cash	WLP OLD	19.69

Account Activity

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
03/26 Taxable Dividend		QUALCOMM INC QCOM on 41.000000 PD:2014-03-26	Cash	QCOM	14.35
03/28 Taxable Dividend		BANK OF AMERICA CORPORATION BAC on 145.000000 PD:2014-03-28	Cash	BAC	1.45
03/31 Taxable Dividend		TRAVELLERS COS INC/THE TRV on 38.000000 PD:2014-03-31	Cash	TRV	19.00
03/31 Taxable Mny Div		Accumulated Earnings Posted			
04/01 Taxable Dividend		CHUBB CORP CB on 31.000000 PD:2014-04-01	Cash	CB	15.50
04/02 Taxable Dividend		HEWLETT-PACKARD CO HPQ on 116.000000 PD:2014-04-02	Cash	HPQ	16.84
04/02 Taxable Dividend		FLUOR CORP NEW/ FLR on 25.000000 PD:2014-04-02	Cash	FLR	5.25
04/11 Taxable Dividend		SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 29.000000 PD:2014-04-11	Cash	SLB	11.60
04/14 Taxable Dividend		MONDELEZ INTERNATIONAL INC CLA MDLZ on 59.000000 PD:2014-04-14	Cash	MDLZ	8.26
04/15 Taxable Dividend		US BANCORP (NEW) USB on 42.000000 PD:2014-04-15	Cash	USB	9.66
04/15 Taxable Dividend		THERMO FISHER SCIENTIFIC INC TMO on 40.000000 PD:2014-04-15	Cash	TMO	6.00
04/15 Taxable Dividend		RAYMOND JAMES FINL INC RJF on 40.000000 PD:2014-04-15	Cash	RJF	6.40
04/21 Taxable Dividend		INTUIT INC INTU on 32.000000 PD:2014-04-18	Cash	INTU	6.08

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Income Activity (Continued)

<u>Account Activity</u>					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
04/23 Taxable Dividend		CISCO SYSTEMS INC CSCO on 51.000000 PD:2014-04-23	Cash	CSCO	9.69
04/25 Taxable Dividend		GENERAL ELECTRIC COMPANY GE on 207.000000 PD:2014-04-25	Cash	GE	45.54
04/25 Taxable Dividend		DANAHER CORP DHR on 27.000000 PD:2014-04-25	Cash	DHR	2.70
04/30 Taxable Dividend		LEIDOS HOLDINGS INC LDOS on 36.000000 PD:2014-04-30	Cash	LDOS	11.52
04/30 Taxable Dividend		JPMORGAN CHASE & CO FORMERLY J P MORGAN CHASE & CO JPM on 50.000000 PD:2014-04-30	Cash	JPM	19.00
04/30 Taxable Mny Div		Accumulated Earnings Posted	MMkt		0.02
05/01 Taxable Dividend		AT&T INC T on 68.000000 PD:2014-05-01	Cash	T	31.28
05/02 Taxable Dividend		CVS HEALTH CORPORATION CVS on 31.000000 PD:2014-05-02	Cash	CVS	8.53
05/05 Taxable Dividend		PNC FINANCIAL SERVICES GROUP PNC on 25.000000 PD:2014-05-05	Cash	PNC	12.00
05/09 Taxable Dividend		AMERICAN EXPRESS COMPANY AXP on 24.000000 PD:2014-05-09	Cash	AXP	5.52
05/12 Taxable Dividend		LYONDELLBASELL INDU-CL A ISIN #NL0009434992 LYB on 25.000000 PD:2014-05-12	Cash	LYB	17.50
05/15 Taxable Dividend		PROCTER & GAMBLE COMPANY PG on 32.000000 PD:2014-05-15	Cash	PG	20.60

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Income Activity (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
05/15	Taxable Dividend	APPLE INC AAPL on 2.000000 PD:2014-05-15	Cash	AAPL	6.58
05/16	Taxable Dividend	BORG WARNER INC BWA on 37.000000 PD:2014-05-16	Cash	BWA	4.63
05/23	Taxable Dividend	CITIGROUP INC NEW C on 58.000000 PD:2014-05-23	Cash	C	0.58
05/30	Taxable Dividend	WEYERHAEUSER COMPANY WY on 53.000000 PD:2014-05-30	Cash	WY	11.66
06/02	Taxable Dividend	Accumulated Earnings Posted WISCONSIN ENERGY CORPORATION WEC on 20.000000 PD:2014-06-01	Cash	MMkt	0.01
06/02	Taxable Dividend	WELLS FARGO & CO WFC on 42.000000 PD:2014-06-01	Cash	WFC	14.70
06/02	Taxable Dividend	FORD MOTOR CO NEW F on 135.000000 PD:2014-06-02	Cash	F	16.88
06/02	Taxable Dividend	CONOCOPHILLIPS COP on 28.000000 PD:2014-06-02	Cash	COP	19.32
06/02	Taxable Dividend	AMERISOURCEBERGEN CORP ABC on 31.000000 PD:2014-06-02	Cash	ABC	7.28
06/03	Taxable Dividend	PFIZER INCORPORATED PFE on 61.000000 PD:2014-06-03	Cash	PFE	15.86
06/06	Taxable Dividend	TIME WARNER INC TWX on 23.000000 PD:2014-06-06	Cash	TWX	7.30
06/06	Taxable Dividend	SOUTHERN COMPANY SO on 21.000000 PD:2014-06-06	Cash	SO	11.03

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Income Activity (Continued)

Date Transaction		Description		Account Type	Symbol/Cusip	Amount
06/10 Taxable Dividend		UNITED TECHNOLOGIES CORP UTX on 18.000000 PD:2014-06-10		Cash	UTX	10.62
06/10 Taxable Dividend		MARATHON PETROLEUM CORP MPC on 25.000000 PD:2014-06-10		Cash	MPC	10.50
06/10 Taxable Dividend		JOHNSON & JOHNSON JNJ on 27.000000 PD:2014-06-10		Cash	JNJ	18.90
06/10 Taxable Dividend		HONEYWELL INTERNATIONAL INC. HON on 26.000000 PD:2014-06-10		Cash	HON	11.70
06/10 Taxable Dividend		EXXON-MOBIL CORPORATION XOM on 31.000000 PD:2014-06-10		Cash	XOM	21.39
06/10 Taxable Dividend		CHEVRON CORPORATION CVX on 18.000000 PD:2014-06-10		Cash	CVX	19.26
06/16 Taxable Dividend		NEXTERA ENERGY INC NEE on 10.000000 PD:2014-06-16		Cash	NEE	7.25
06/16 Taxable Dividend		DUKE ENERGY CORP NEW COM NEW DUK on 14.000000 PD:2014-06-16		Cash	DUK	10.92
06/19 Taxable Dividend		PRUDENTIAL FINANCIAL INC. PRU on 40.000000 PD:2014-06-19		Cash	PRU	21.20
06/20 Taxable Dividend		L BRANDS INC LB on 29.000000 PD:2014-06-20		Cash	LB	9.86
06/23 Taxable Dividend		BLACKROCK INCORPORATED BLK on 7.000000 PD:2014-06-23		Cash	BLK	13.51
06/25 Taxable Dividend		WELLPOINT INC N/C TO 036752103		Cash	WLP OLD	10.06
		WLP on 23.000000 PD:2014-06-25				

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
06/25 Taxable Dividend		QUALCOMM INC QCOM on 42.000000 PD:2014-06-25	Cash	QCOM	17.64
06/30 Taxable Dividend		BANK OF AMERICA CORPORATION BAC on 187.000000 PD:2014-06-30	Cash	BAC	1.87
06/30 Taxable Mny Div		Accumulated Earnings Posted	MMkt		0.01
07/02 Taxable Dividend		HEWLETT-PACKARD CO HPQ on 78.000000 PD:2014-07-02	Cash	HPQ	12.48
07/02 Taxable Dividend		FLUOR CORP NEW FLR on 21.000000 PD:2014-07-02	Cash	FLR	4.41
07/11 Taxable Dividend		SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 19.000000 PD:2014-07-11	Cash	SLB	7.60
07/15 Taxable Dividend		THERMO FISHER SCIENTIFIC INC TMO on 21.000000 PD:2014-07-15	Cash	TMO	3.15
07/15 Taxable Dividend		RAYMOND JAMES FINL INC RJF on 40.000000 PD:2014-07-15	Cash	RJF	6.40
07/15 Taxable Dividend		CHUBB CORP CB on 22.000000 PD:2014-07-15	Cash	CB	
07/18 Taxable Dividend		INTUIT INC INTU on 32.000000 PD:2014-07-18	Cash	INTU	6.08
07/23 Taxable Dividend		CISCO SYSTEMS INC CSCO on 51.000000 PD:2014-07-23	Cash	CSCO	9.69
07/25 Taxable Dividend		GENERAL ELECTRIC COMPANY GE on 110.000000 PD:2014-07-25	Cash	GE	24.20
07/25 Taxable Dividend		DANAHER CORP DHR on 36.000000 PD:2014-07-25	Cash	DHR	3.60

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
07/31 Taxable Dividend		JPMORGAN CHASE & CO FORMERLY J P MORGAN CHASE & CO JPM on 50.000000 PD:2014-07-31	Cash	JPM	20.00
08/01 Taxable Dividend		Accumulated Earnings Posted CVS HEALTH CORPORATION	MMkt Cash	CVS	0.01 8.53
08/05 Taxable Dividend		CVS on 31.000000 PD:2014-08-01 PNC FINANCIAL SERVICES GROUP PNC on 25.000000 PD:2014-08-05	Cash	PNC	12.00
08/08 Taxable Dividend		AMERICAN EXPRESS COMPANY AXP on 24.000000 PD:2014-08-08	Cash	AXP	6.24
08/14 Taxable Dividend		APPLE INC AAPL on 14.000000 PD:2014-08-14	Cash	AAPL	6.58
08/15 Taxable Dividend		PROCTER & GAMBLE COMPANY PG on 15.000000 PD:2014-08-15	Cash	PG	9.65
08/22 Taxable Dividend		CITIGROUP INC NEW C on 58.000000 PD:2014-08-22	Cash	C	0.58
08/29 Taxable Mny Div		Accumulated Earnings Posted WISCONSIN ENERGY CORPORATION	MMkt		0.02
09/02 Taxable Dividend		WEC on 20.000000 PD:2014-09-01	Cash	WEC	7.80
09/02 Taxable Dividend		WELLS FARGO & CO WFC on 67.000000 PD:2014-09-01	Cash	WFC	23.45
09/02 Taxable Dividend		FORD MOTOR CO NEW F on 135.000000 PD:2014-09-02	Cash	F	16.88

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Income Activity (Continued)

Account Activity				Amount	
Date	Transaction	Description	Account Type	Symbol/Cusip	
09/02 Taxable Dividend		CONOCOPHILLIPS COP on 28.000000 PD:2014-09-02	Cash	COP	20.44
09/02 Taxable Dividend		AMERISOURCEBERGEN CORP ABC on 31.000000 PD:2014-09-02	Cash	ABC	7.28
09/03 Taxable Dividend		UNITED PARCEL SERVICE INC CL B UPS on 35.000000 PD:2014-09-03	Cash	UPS	23.45
09/03 Taxable Dividend		PFIZER INCORPORATED PFE on 61.000000 PD:2014-09-03	Cash	PFE	15.86
09/05 Taxable Dividend		INVESCO LTD ISIN #BMC491BT1088 IVZ on 65.000000 PD:2014-09-05	Cash	IVZ	16.25
09/05 Taxable Dividend		PACCAR INC PCAR on 46.000000 PD:2014-09-05	Cash	PCAR	10.12
09/05 Taxable Dividend		L BRANDS INC LB on 29.000000 PD:2014-09-05	Cash	LB	9.86
09/08 Taxable Dividend		LYONDELLBASELL INDU-CL A ISIN #NL0009424992 LYB on 25.000000 PD:2014-09-08	Cash	LYB	17.50
09/09 Taxable Dividend		JOHNSON & JOHNSON JNJ on 27.000000 PD:2014-09-09	Cash	JNJ	18.90
09/10 Taxable Dividend		UNITED TECHNOLOGIES CORP UTX on 18.000000 PD:2014-09-10	Cash	UTX	10.62
09/10 Taxable Dividend		HONEYWELL INTERNATIONAL INC. HON on 26.000000 PD:2014-09-10	Cash	HON	11.70
09/10 Taxable Dividend		EXXON-MOBIL CORPORATION XOM on 31.000000 PD:2014-09-10	Cash	XOM	21.39

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
09/10 Taxable Dividend		CHEVRON CORPORATION CVX on 18.000000 PD:2014-09-10	Cash	CVX	19.26
09/11 Taxable Dividend		APPLIED MATERIALS INC AMAT on 180.000000 PD:2014-09-11	Cash	AMAT	18.00
09/15 Taxable Dividend		TIME WARNER INC TWX on 23.000000 PD:2014-09-15	Cash	TWX	7.30
09/15 Taxable Dividend		NEXTERA ENERGY INC NEE on 10.000000 PD:2014-09-15	Cash	NEE	7.25
09/16 Taxable Dividend		DUKE ENERGY CORP NEW COM NEW DUK on 14.000000 PD:2014-09-16	Cash	DUK	11.13
09/16 Taxable Dividend		BORG WARNER INC BWA on 37.000000 PD:2014-09-16	Cash	BWA	4.81
09/18 Taxable Dividend		PRUDENTIAL FINANCIAL INC PRU on 40.000000 PD:2014-09-18	Cash	PRU	21.20
09/22 Taxable Dividend		BLACKROCK INCORPORATED BLK on 7.000000 PD:2014-09-22	Cash	BLK	13.51
09/24 Taxable Dividend		QUALCOMM INC QCOM on 42.000000 PD:2014-09-24	Cash	QCOM	17.64
09/25 Taxable Dividend		WELLPOINT INC N/C TO 036752103 WLP on 23.000000 PD:2014-09-25	Cash	WLP OLD	10.06
09/26 Taxable Dividend		BANK OF AMERICA CORPORATION BAC on 187.000000 PD:2014-09-26	Cash	BAC	9.35
09/30 Taxable Mny Div		Accumulated Earnings Posted	MMkt		0.01
10/01 Taxable Dividend		HEWLETT-PACKARD CO HPQ on 78.000000 PD:2014-10-01	Cash	HPQ	12.48

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
10/10 Taxable Dividend		SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 19.000000 PD:2014-10-10	Cash	SLB	7.60
10/15 Taxable Dividend		THERMO FISHER SCIENTIFIC INC TMO on 21.000000 PD:2014-10-15	Cash	TMO	3.15
10/15 Taxable Dividend		RAYMOND JAMES FINL INC RJF on 40.000000 PD:2014-10-15	Cash	RJF	6.40
10/15 Taxable Dividend		OCCIDENTAL PETROLEUM CORP OXY on 25.000000 PD:2014-10-15	Cash	OXY	18.00
10/20 Taxable Dividend		INTUIT INC INTU on 20.000000 PD:2014-10-20	Cash	INTU	5.00
10/27 Taxable Dividend		GENERAL ELECTRIC COMPANY GE on 172.000000 PD:2014-10-27	Cash	GE	37.84
10/31 Taxable Dividend		LENNAR CORPORATION LEN on 94.000000 PD:2014-10-31	Cash	LEN	3.76
10/31 Taxable Dividend		JPMORGAN CHASE & CO FORMERLY J P MORGAN CHASE & CO JPM on 50.000000 PD:2014-10-31	Cash	JPM	20.00
10/31 Taxable Dividend		DANAHER CORP DHR on 43.000000 PD:2014-10-31	Cash	DHR	4.30
10/31 Taxable Div	Accumulated Earnings Posted		MMkt		0.02
11/03 Taxable Dividend		CVS HEALTH CORPORATION CVS on 31.000000 PD:2014-11-03	Cash	CVS	8.53
11/05 Taxable Dividend		PNC FINANCIAL SERVICES GROUP PNC on 25.000000 PD:2014-11-05	Cash	PNC	12.00

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Income Activity (Continued)

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Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
11/13	Taxable Dividend	APPLE INC AAPL on 14.000000 PD:2014-11-13	Cash	AAPL	6.58
11/17	Taxable Dividend	PROCTER & GAMBLE COMPANY PG on 15.000000 PD:2014-11-17	Cash	PG	9.65
11/26	Taxable Dividend	CITIGROUP INC NEW C on 47.000000 PD:2014-11-26	Cash	C	0.47
11/28	Taxable Mny Dlv	Accumulated Earnings Posted			
12/01	Taxable Dividend	WISCONSIN ENERGY CORPORATION WEC on 20.000000 PD:2014-12-01	Cash	MMkt	0.03
12/01	Taxable Dividend	WELLS FARGO & CO WFC on 67.000000 PD:2014-12-01	Cash	WFC	23.45
12/01	Taxable Dividend	AMERISOURCEBERGEN CORP ABC on 31.000000 PD:2014-12-01	Cash	ABC	8.99
12/02	Taxable Dividend	PFIZER INCORPORATED PFE on 61.000000 PD:2014-12-02	Cash	PFE	15.86
12/03	Taxable Dividend	UNITED PARCEL SERVICE INC CL B UPS on 35.000000 PD:2014-12-03	Cash	UPS	23.45
12/05	Taxable Dividend	INVESTCO LTD ISIN #B0MG491BT1088 IVZ on 65.000000 PD:2014-12-05	Cash	IVZ	16.25
12/05	Taxable Dividend	PACCAR INC PCAR on 63.000000 PD:2014-12-05	Cash	PCAR	13.86
12/05	Taxable Dividend	L BRANDS INC LB on 29.000000 PD:2014-12-05	Cash	LB	9.86

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Income Activity (Continued)

Date Transaction		Description		Account Type	Symbol/ Cusip	Amount
12/08 Taxable Dividend		LYONDELLBASELL INDU-CL A ISIN #NL0009434992 LYB on 25.000000 PD:2014-12-08		Cash	LYB	17.50
12/09 Taxable Dividend		JOHNSON & JOHNSON JNJ on 27.000000 PD:2014-12-09		Cash	JNJ	18.90
12/10 Taxable Dividend		MARATHON PETROLEUM CORP MPC on 18.000000 PD:2014-12-10		Cash	MPC	9.00
12/10 Taxable Dividend		HONEYWELL INTERNATIONAL INC. HON on 26.000000 PD:2014-12-10		Cash	HON	13.45
12/10 Taxable Dividend		CHEVRON CORPORATION CVX on 18.000000 PD:2014-12-10		Cash	CVX	19.26
12/11 Taxable Dividend		APPLIED MATERIALS INC AMAT on 180.000000 PD:2014-12-11		Cash	AMAT	18.00
12/15 Taxable Dividend		TIME WARNER INC TWX on 37.000000 PD:2014-12-15		Cash	TWX	11.75
12/15 Taxable Dividend		INTERNATIONAL PAPER COMPANY IP on 36.000000 PD:2014-12-15		Cash	IP	14.40
12/15 Taxable Dividend		BORG WARNER INC BWA on 37.000000 PD:2014-12-15		Cash	BWA	4.81
12/16 Taxable Dividend		DUKE ENERGY CORP NEW COM NEW DUK on 44.000000 PD:2014-12-16		Cash	DUK	34.98
12/18 Taxable Dividend		PRUDENTIAL FINANCIAL INC PRU on 40.000000 PD:2014-12-18		Cash	PRU	23.20
12/22 Taxable Dividend		ANTHEM INC ANTM on 23.000000 PD:2014-12-22		Cash	ANTM	10.06

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Income Activity (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
12/23	Taxable Dividend	BLACKROCK INCORPORATED BLK on 7.000000 PD:2014-12-23	Cash	BLK	13.51
12/26	Taxable Dividend	BANK OF AMERICA CORPORATION BAC on 187.000000 PD:2014-12-26	Cash	BAC	9.35
12/31	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.03
					2,492.13

Total Income Activity

Securities Sold/Matured

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/06	Sell	TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	.TYCOLD	(52.000)	40.841	2,123.69
01/06	Sell	THE DOW CHEMICAL COMPANY	Cash	DOW	(67.000)	43.641	2,923.91
01/06	Sell	COMCAST CORPORATION CL A NEW	Cash	CMCSA	(64.000)	51.172	3,274.94
01/07	Sell	MERCK & CO INC NEW	Cash	MRK	(85.000)	50.091	4,257.67
01/07	Sell	KRAFT FOODS GROUP INC	Cash	KRFT	(29.000)	54.061	1,567.74
01/30	Sell	STAPLES INC (RETAIL & DELIVERY)	Cash	SPLS	(231.000)	13.431	3,102.51
02/12	Sell	HOLLYFRONTIER CORP	Cash	HFC	(50.000)	44.331	2,216.51
02/27	Sell	HUMANA INCORPORATED	Cash	HUM	(31.000)	110.635	3,429.62
03/21	Sell	LYONDELLBASELL INDU-CL A ISIN #NL0009434992	Cash	LYB	(13.000)	90.110	1,171.40
03/21	Sell	WEYERHAEUSER COMPANY	Cash	WY	(44.000)	29.240	1,286.53
03/21	Sell	WELLS FARGO & CO	Cash	WFC	(28.000)	49.300	1,380.37

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Account Activity							
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/21 Sell		WELLPOINT INC N/C TO 036752103	Cash	WLP OLD	(16.000)	99.840	1,597.40
03/21 Sell		UNITED TECHNOLOGIES CORP	Cash	UTX	(7.000)	114.830	803.79
03/21 Sell		US BANCORP (NEW)	Cash	USB	(12.000)	42.970	515.63
03/21 Sell		TRAVELERS COS INC THE	Cash	TRV	(12.000)	83.610	1,003.30
03/21 Sell		TIME WARNER INC	Cash	TWX	(10.000)	66.370	663.69
03/21 Sell		THERMO FISHER SCIENTIFIC INC	Cash	TMO	(13.000)	123.380	1,603.90
03/21 Sell		SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	(10.000)	92.860	928.58
03/21 Sell		RAYMOND JAMES FINL INC	Cash	RJF	(14.000)	54.110	757.52
03/21 Sell		QUALCOMM INC	Cash	QCOM	(14.000)	77.920	1,090.86
03/21 Sell		PROCTER & GAMBLE COMPANY	Cash	PG	(16.000)	79.201	1,267.19
03/21 Sell		PILGRIMS PRIDE CORP-NEW	Cash	PPC	(38.000)	19.700	748.58
03/21 Sell		PFIZER INCORPORATED	Cash	PFE	(43.000)	31.590	1,358.34
03/21 Sell		PNC FINANCIAL SERVICES GROUP	Cash	PNC	(17.000)	87.170	1,481.86
03/21 Sell		MONDELEZ INTERNATIONAL INC CL A	Cash	MDLZ	(26.000)	34.120	887.10
03/21 Sell		MARATHON PETROLEUM CORP	Cash	MPC	(11.000)	90.720	997.90
03/21 Sell		LEIDOS HOLDINGS INC	Cash	LDOS	(17.000)	42.400	720.78
03/21 Sell		L BRANDS INC	Cash	LB	(14.000)	58.680	821.50
03/21 Sell		JOHNSON & JOHNSON	Cash	JNJ	(19.000)	94.100	1,787.86
03/21 Sell		JPMORGAN CHASE & CO FORMERLY J P MORGAN CHASE & CO	Cash	JPM	(25.000)	60.360	1,508.97

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Securities Sold/Matured (Continued)

Account Activity							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/21 Sell		INTUIT INC	Cash	INTU	(19,000)	79.940	1,518.83
03/21 Sell		HONEYWELL INTERNATIONAL INC. COM	Cash	HON	(8,000)	93.210	745.66
03/21 Sell		HEWLETT-PACKARD CO	Cash	HPQ	(38,000)	32.000	1,215.97
03/21 Sell		GENERAL ELECTRIC COMPANY	Cash	GE	(68,000)	25.471	1,731.99
03/21 Sell		FORD MOTOR CONEW	Cash	F	(48,000)	15.520	744.94
03/21 Sell		FLUOR CORP NEW	Cash	FLR	(9,000)	76.460	688.12
03/21 Sell		EXXON-MOBIL CORPORATION	Cash	XOM	(17,000)	94.720	1,610.20
03/21 Sell		DUKE ENERGY CORP NEW COM NEW	Cash	DUK	(9,000)	69.241	623.16
03/21 Sell		DIRECTV	Cash	DTV	(13,000)	73.950	961.33
03/21 Sell		THE WALT DISNEY CO	Cash	DIS	(7,000)	80.290	562.02
03/21 Sell		DANAHER CORP	Cash	DHR	(8,000)	75.350	602.79
03/21 Sell		CONOCOPHILLIPS	Cash	COP	(11,000)	67.610	743.69
03/21 Sell		CITIGROUP INC NEW	Cash	C	(26,000)	50.235	1,306.08
03/21 Sell		CISCO SYSTEMS INC	Cash	CSCO	(23,000)	21.700	499.09
03/21 Sell		CHUBB CORP	Cash	CB	(9,000)	86.140	775.24
03/21 Sell		CHEVRON CORPORATION	Cash	CVX	(9,000)	116.520	1,048.66
03/21 Sell		CVS HEALTH CORPORATION	Cash	CVS	(12,000)	74.070	888.82
03/21 Sell		BORG WARNER INC	Cash	BWA	(17,000)	61.950	1,053.13
03/21 Sell		BLACKROCK INCORPORATED	Cash	BLK	(4,000)	300.300	1,201.17
03/21 Sell		BERKSHIRE HATHAWAY INC DEL CL B NEW	Cash	BRKB	(8,000)	125.130	1,001.02

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Securities Sold/Matured (Continued)

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/21 Sell	APPLE INC	Cash	AAPL	(1,000)	527.920	527.91
03/21 Sell	AMERISOURCEBERGEN CORP	Cash	ABC	(18,000)	64.931	1,168.73
03/21 Sell	AMERICAN EXPRESS COMPANY	Cash	AXP	(15,000)	91.880	1,378.17
03/21 Sell	AT&T INC	Cash	T	(33,000)	34.290	1,131.54
03/27 Sell	WISCONSIN ENERGY CORPORATION	Cash	WEC	(15,000)	45.880	688.18
03/27 Sell	WELLS FARGO & CO	Cash	WFC	(12,000)	48.850	586.19
03/27 Sell	WELLPOINT INC NC TO 036752103	Cash	WLPOLD	(6,000)	97.750	586.49
03/27 Sell	TRAVELLERS COS INC/THE	Cash	TRV	(6,000)	83.481	500.88
03/27 Sell	THERMO FISHER SCIENTIFIC INC	Cash	TMO	(6,000)	117.495	704.95
03/27 Sell	RAYMOND JAMES FINL INC	Cash	RJF	(11,000)	53.500	588.49
03/27 Sell	PFIZER INCORPORATED	Cash	PFE	(17,000)	32.041	544.69
03/27 Sell	PNC FINANCIAL SERVICES GROUP	Cash	PNC	(7,000)	84.870	594.08
03/27 Sell	NEXTERA ENERGY INC	Cash	NEE	(7,000)	94.420	660.93
03/27 Sell	JOHNSON & JOHNSON	Cash	JNJ	(8,000)	97.090	776.70
03/27 Sell	JPMORGAN CHASE & CO FORMERLY J P MORGAN CHASE & CO	Cash	JPM	(13,000)	59.940	779.20
03/27 Sell	INTUIT INC	Cash	INTU	(9,000)	77.630	698.65
03/27 Sell	GENERAL ELECTRIC COMPANY	Cash	GE	(29,000)	25.720	745.86
03/27 Sell	EXXON-MOBIL CORPORATION	Cash	XOM	(9,000)	96.150	865.33
03/27 Sell	CHEVRON CORPORATION	Cash	CVX	(5,000)	117.680	588.39

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Securities Sold/Matured (Continued)

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/27 Sell	BLACKROCK INCORPORATED	Cash	BLK	(2,000)	306.101	612.19
03/27 Sell	BERKSHIRE HATHAWAY INC DEL CL B NEW	Cash	BRKB	(5,000)	123.090	615.44
03/27 Sell	BANK OF AMERICA CORPORATION	Cash	BAC	(53,000)	16.941	897.85
03/27 Sell	APPLE INC	Cash	AAPL	(1,000)	536.850	536.84
03/27 Sell	AMERISOURCEBERGEN CORP	Cash	ABC	(9,000)	64.040	576.35
03/27 Sell	AMERICAN EXPRESS COMPANY	Cash	AXP	(7,000)	90.050	630.34
04/30 Sell	PILGRIMS PRIDE CORP-NEW	Cash	PPC	(63,000)	21.651	1,363.98
05/06 Sell	LEIDOS HOLDINGS INC	Cash	LDOS	(36,000)	37.031	1,333.09
05/07 Sell	US BANCORP (NEW)	Cash	USB	(42,000)	40.387	1,696.23
05/07 Sell	TRAVELLERS COS INC THE	Cash	TRV	(20,000)	91.281	1,825.58
05/12 Sell	SOUTHERN COMPANY	Cash	SO	(21,000)	43.211	907.41
06/04 Sell	MARATHON PETROLEUM CORP	Cash	MPC	(25,000)	87.781	2,194.48
06/09 Cash in Lieu	TIME INC NEW TWX on -0.875000 PD:2014-06-06	Cash	TIME	(0.875)	19.84	
06/19 Sell	WEYERHAEUSER COMPANY	Cash	WY	(53,000)	30.843	1,634.62
06/19 Sell	PROCTER & GAMBLE COMPANY	Cash	PG	(17,000)	80.251	1,364.24
06/25 Sell	MONDELEZ INTERNATIONAL INC CLA	Cash	MDLZ	(59,000)	37.082	2,187.77
06/26 Sell	AT&T INC	Cash	T	(68,000)	35.281	2,399.06
07/09 Sell	TIME INC NEW Reported Price: 24.495	Cash	TIME	(2,000)	24.495	48.99
07/22 Sell	AMERICAN EXPRESS COMPANY	Cash	AXP	(24,000)	93.231	2,237.49

Account Activity

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Securities Sold/Matured (Continued)

Account Activity						
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price
07/30 Sell		CHUBB CORP Reported Price: 88.83	Cash	CB	(22,000)	88.830
08/01 Sell		FORD MOTOR CO NEW	Cash	F	(135,000)	16.840
08/07 Sell		FLUOR CORP NEW	Cash	FLR	(21,000)	70.983
08/13 Sell		EXXON-MOBIL CORPORATION	Cash	XOM	(31,000)	98.910
08/21 Sell		CONOCOPHILLIPS	Cash	COP	(28,000)	80.990
09/05 Sell		CISCO SYSTEMS INC	Cash	CSCO	(51,000)	24.990
09/22 Sell		UNITED TECHNOLOGIES CORP	Cash	UTX	(18,000)	106.570
09/30 Sell		CITIGROUP INC NEW	Cash	C	(11,000)	51.960
10/02 Sell		INTUIT INC	Cash	INTU	(12,000)	84.650
10/15 Sell		HEWLETT-PACKARD CO	Cash	HPQ	(78,000)	32.520
10/29 Sell		QUALCOMM INC	Cash	QCOM	(42,000)	76.670
11/07 Sell		NEXTERA ENERGY INC	Cash	NEE	(10,000)	104.382
11/17 Sell		WISCONSIN ENERGY CORPORATION	Cash	WEC	(20,000)	48.580
12/02 Sell		LYONDELLBASELL INDU-CL A ISIN #NL0009434992	Cash	LYB	(25,000)	77.010
12/10 Sell		OCCIDENTAL PETROLEUM CORP	Cash	OXY	(25,000)	74.862
Total Securities Sold/Matured						1,871.52
						131,399.38

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Account Activity

Securities Received		Account Activity				
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Amount
06/09	Stock Spinoff	TIME INC NEW TWX on 23.000000 PD:2014-06-06	Cash	TIME	2.875	
06/09	Stock Split	APPLE INC AAPL on 2.000000 PD:2014-06-06	Cash	AAPL	12.000	
12/01	Stock Spinoff	CALIFORNIA RESOURCES CORP OXY on 25.000000 PD:2014-11-30	Cash	CRC	10.000	
12/03	Corporate Action	ANTHEM INC N/C FRM 94973V107 / KRK	Cash	ANTM	23.000	

Total Securities Received

Funds Withdrawn

Date	Transaction	Description	Account Type	Transaction Number	Amount		
01/15	Journal	ADV FEE	Cash		(600.44)		
03/27	Manual Check	Manual Check	Cash		(50,000.00)		
04/01	Journal	jnl fm 491468745 to 491455951 s/n lkc	Cash		(14,000.00)		
04/01	Journal	LIQ DRYEFUS GEN KB	MMkt		(14,000.00)		
04/16	Journal	ADV FEE	Cash		(429.49)		
07/14	Journal	ADV FEE	Cash		(397.88)		
10/14	Journal	ADV FEE	Cash		(398.56)		
Total Funds Withdrawn					(79,826.37)		
Securities Purchased							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/06	Buy	LYONDELLBASELL INDU-CL A ISIN #NL0009434992	Cash	LYB	38.000	78.239	(2,973.08)

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Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/06 Buy		STAPLES INC (RETAIL & DELIVERY)	Cash	SPLS	231.000	15.338	(3,543.09)
01/06 Buy		FLUOR CORP NEW	Cash	FLR	25.000	78.798	(1,969.95)
01/07 Buy		WELLPOINT INC N/C TO 036752103	Cash	WLP OLD	45.000	91.139	(4,101.26)
01/07 Buy		PILGRIMS PRIDE CORP-NEW	Cash	PPC	101.000	16.129	(1,629.03)
01/30 Buy		WISCONSIN ENERGY CORPORATION	Cash	WEC	35.000	42.279	(1,479.77)
01/30 Buy		CVS HEALTH CORPORATION	Cash	CVS	19.000	67.799	(1,288.18)
02/12 Buy		CONOCOPHILLIPS	Cash	COP	18.000	65.145	(1,172.61)
02/12 Buy		CHEVRON CORPORATION	Cash	CVX	11.000	112.029	(1,232.32)
02/28 Buy		L BRANDS INC	Cash	LB	43.000	56.193	(2,416.30)
04/30 Buy		HONEYWELL INTERNATIONAL INC. COM	Cash	HON	4.000	92.958	(371.83)
04/30 Buy		FLUOR CORP NEW	Cash	FLR	5.000	75.800	(379.00)
04/30 Buy		DANAHER CORP	Cash	DHR	9.000	73.239	(659.15)
05/06 Buy		QUALCOMM INC	Cash	QCOM	15.000	79.279	(1,189.19)
05/06 Buy		PRUDENTIAL FINANCIAL INC	Cash	PRU	27.000	80.586	(2,175.84)
05/07 Buy		WELLS FARGO & CO	Cash	WFC	25.000	49.339	(1,233.48)
05/07 Buy		BANK OF AMERICA CORPORATION	Cash	BAC	95.000	14.795	(1,405.53)
05/12 Buy		PRUDENTIAL FINANCIAL INC	Cash	PRU	13.000	84.918	(1,103.93)
06/04 Buy		APPLIED MATERIALS INC	Cash	AMAT	116.000	21.599	(2,505.48)

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Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
06/19 Buy	UNITED PARCEL SERVICE INC CL B	Cash	UPS	35.000	102.289	(3,580.12)
06/25 Buy	APPLIED MATERIALS INC	Cash	AMAT	64.000	22.549	(1,443.14)
06/26 Buy	PACCAR INC	Cash	PCAR	46.000	63.536	(2,922.66)
07/22 Buy	INVESCOL LTD ISIN #BMC491BT1088	Cash	IVZ	65.000	38.629	(2,510.89)
07/30 Buy	GENERAL ELECTRIC COMPANY Reported Price: 25.65	Cash	GE	48.000	25.650	(1,231.20)
08/04 Buy	GENERAL ELECTRIC COMPANY	Cash	GE	14.000	25.190	(352.66)
08/07 Buy	MOHAWK INDUSTRIES INC	Cash	MHK	20.000	130.219	(2,604.37)
08/13 Buy	OCCIDENTAL PETROLEUM CORP	Cash	OXY	25.000	99.940	(2,498.50)
08/18 Buy	PACCAR INC	Cash	PCAR	17.000	63.245	(1,075.17)
08/21 Buy	LENNAR CORPORATION	Cash	LEN	62.000	39.110	(2,424.82)
09/04 Buy	DANAHER CORP	Cash	DHR	7.000	76.290	(534.03)
09/05 Buy	LENNAR CORPORATION	Cash	LEN	32.000	38.730	(1,239.36)
10/07 Buy	DUKE ENERGY CORP NEW COM NEW	Cash	DUK	30.000	75.400	(2,262.00)
10/15 Buy	CRACKER BARREL OLD COUNTRY STORE INC	Cash	CBRL	13.000	105.706	(1,374.17)
10/22 Buy	MARATHON PETROLEUM CORP	Cash	MPC	18.000	84.170	(1,515.06)
11/07 Buy	INTERNATIONAL PAPER COMPANY	Cash	IP	36.000	52.878	(1,903.60)
11/14 Buy	TIME WARNER INC	Cash	TWX	14.000	79.680	(1,115.52)
11/17 Buy	THE DOW CHEMICAL COMPANY	Cash	DOW	19.000	51.080	(970.52)
12/09 Buy	DELTA AIR LINES INC DEL NEW	Cash	DAL	31.000	47.459	(1,471.23)

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Securities Purchased (Continued)

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
12/09 Buy	DELTA AIR LINES INC DEL NEW Reported Price: 47.4591	Cash	DAL	31.000	47.459	(1,471.23)
12/09 Buy - Cancel	DELTA AIR LINES INC DEL NEW	Cash	DAL	(31.000)	47.459	1,471.23
12/16 Buy	MARATHON PETROLEUM CORP	Cash	MPC	17.000	83.138	(1,413.35)
12/18 Buy	APPLIED MATERIALS INC	Cash	AMAT	54.000	24.899	(1,344.53)
Total Securities Purchased						(68,615.92)
Securities Delivered						
Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Amount	
12/03 Corporate Action	WELLPOINT INC N/C TO 036752103 N/C TO 036752103 / KRK	Cash	WLP OLD	(23.000)		
Total Securities Delivered						

Total Securities Delivered

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	2,491.86		2,491.86	
Money Market	0.27		0.27	
Total Income	2,492.13		2,492.13	

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Sales Proceeds	Current Period	Year to Date
	131,379.54	131,379.54

Money Market Account Summary

Date	Description	Amount	Balance
12/30/13	Beginning Balance		3,441.38
01/07/14	Sweep to Dreyfus 696 General MMKT Cl B	13.64	3,455.02
01/08/14	Sweep to Dreyfus 696 General MMKT Cl B	37.40	3,492.42
01/09/14	Sweep from Dreyfus 696 General MMKT Cl B	(163.58)	3,328.84
01/10/14	Sweep to Dreyfus 696 General MMKT Cl B	95.12	3,423.96
01/13/14	Sweep to Dreyfus 696 General MMKT Cl B	9.06	3,433.02
01/14/14	Sweep to Dreyfus 696 General MMKT Cl B	11.90	3,444.92
01/15/14	Sweep to Dreyfus 696 General MMKT Cl B	38.90	3,483.82
01/16/14	Sweep from Dreyfus 696 General MMKT Cl B	(570.26)	2,913.56
01/17/14	Sweep to Dreyfus 696 General MMKT Cl B	15.23	2,928.79
01/21/14	Sweep to Dreyfus 696 General MMKT Cl B	11.40	2,940.19
01/22/14	Sweep to Dreyfus 696 General MMKT Cl B	12.58	2,952.77
01/23/14	Sweep to Dreyfus 696 General MMKT Cl B	12.48	2,965.25
01/27/14	Sweep to Dreyfus 696 General MMKT Cl B	45.54	3,010.79
01/30/14	Sweep to Dreyfus 696 General MMKT Cl B	38.40	3,049.19
01/31/14	Accumulated Earnings Posted	0.03	3,049.22
01/31/14	Sweep to Dreyfus 696 General MMKT Cl B	42.69	3,091.91
02/03/14	Sweep to Dreyfus 696 General MMKT Cl B	53.06	3,144.97
02/04/14	Sweep to Dreyfus 696 General MMKT Cl B	334.56	3,479.53
02/05/14	Sweep to Dreyfus 696 General MMKT Cl B	21.56	3,501.09

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Money Market Account Summary (continued)

Date	Description	Amount	Balance
02/10/14	Sweep to Dreyfus 696 General MMKT C1B	10.58	3,511.67
02/13/14	Sweep to Dreyfus 696 General MMKT C1B	12.20	3,523.87
02/18/14	Sweep from Dreyfus 696 General MMKT C1B	(152.80)	3,371.07
02/28/14	Accumulated Earnings Posted	0.03	3,371.10
03/03/14	Sweep to Dreyfus 696 General MMKT C1B	0.84	3,371.94
03/04/14	Sweep to Dreyfus 696 General MMKT C1B	101.67	3,473.61
03/05/14	Sweep from Dreyfus 696 General MMKT C1B	3,461.08	6,934.69
03/06/14	Sweep to Dreyfus 696 General MMKT C1B	(2,416.30)	4,518.39
03/10/14	Sweep to Dreyfus 696 General MMKT C1B	10.66	4,529.05
03/11/14	Sweep to Dreyfus 696 General MMKT C1B	100.28	4,629.33
03/18/14	Sweep to Dreyfus 696 General MMKT C1B	35.64	4,664.97
03/19/14	Sweep to Dreyfus 696 General MMKT C1B	21.34	4,686.31
03/17/14	Sweep to Dreyfus 696 General MMKT C1B	40.75	4,727.06
03/24/14	Sweep to Dreyfus 696 General MMKT C1B	22.80	4,749.86
03/25/14	Sweep to Dreyfus 696 General MMKT C1B	25.09	4,774.95
03/26/14	Sweep to Dreyfus 696 General MMKT C1B	19.69	4,794.64
03/27/14	Liq Dreyfus General- AS	48,125.66	52,920.30
03/28/14	Sweep to Dreyfus 696 General MMKT C1B	(50,000.00)	2,920.30
03/31/14	Accumulated Earnings Posted	1.45	2,921.75
04/01/14	Sweep to Dreyfus 696 General MMKT C1B	0.05	2,921.80
04/01/14	LIQ DRYEFUS GEN KB	19.00	2,940.80
04/01/14	Sweep to Dreyfus 696 General MMKT C1B	(14,000.00)	(11,059.20)
04/02/14	Sweep to Dreyfus 696 General MMKT C1B	13,793.52	2,734.32
		22.09	2,756.41

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Date	Description	Amount	Balance
04/14/14	Sweep to Dreyfus 696 General MMKT Cl B	19.86	2,776.27
04/15/14	Sweep to Dreyfus 696 General MMKT Cl B	22.06	2,798.33
04/17/14	Sweep from Dreyfus 696 General MMKT Cl B	(419.22)	2,379.11
04/21/14	Sweep to Dreyfus 696 General MMKT Cl B	6.08	2,385.19
04/23/14	Sweep to Dreyfus 696 General MMKT Cl B	9.69	2,394.88
04/25/14	Sweep to Dreyfus 696 General MMKT Cl B	48.24	2,443.12
04/30/14	Accumulated Earnings Posted	0.02	2,443.14
04/30/14	Sweep to Dreyfus 696 General MMKT Cl B	30.52	2,473.66
05/01/14	Sweep to Dreyfus 696 General MMKT Cl B	31.28	2,504.94
05/02/14	Sweep to Dreyfus 696 General MMKT Cl B	8.53	2,513.47
05/05/14	Sweep from Dreyfus 696 General MMKT Cl B	(34.00)	2,479.47
05/09/14	Sweep from Dreyfus 696 General MMKT Cl B	(2,026.42)	453.05
05/12/14	Sweep to Dreyfus 696 General MMKT Cl B	882.80	1,335.85
05/13/14	Sweep to Dreyfus 696 General MMKT Cl B	17.50	1,353.35
05/15/14	Sweep from Dreyfus 696 General MMKT Cl B	(116.98)	1,236.37
05/16/14	Sweep to Dreyfus 696 General MMKT Cl B	4.63	1,241.00
05/23/14	Sweep to Dreyfus 696 General MMKT Cl B	0.58	1,241.58
05/30/14	Accumulated Earnings Posted	0.01	1,241.59
05/30/14	Sweep to Dreyfus 696 General MMKT Cl B	11.66	1,253.25
06/02/14	Sweep to Dreyfus 696 General MMKT Cl B	65.98	1,319.23
06/03/14	Sweep to Dreyfus 696 General MMKT Cl B	15.86	1,335.09
06/06/14	Sweep to Dreyfus 696 General MMKT Cl B	18.33	1,353.42
06/09/14	Sweep from Dreyfus 696 General MMKT Cl B	(311.00)	1,042.42
06/10/14	Sweep to Dreyfus 696 General MMKT Cl B	112.21	1,154.63

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Money Market Account Summary (continued)

Date	Description	Amount	Balance
06/16/14	Sweep to Dreyfus 696 General MMKT Cl B	18.17	1,172.80
06/19/14	Sweep to Dreyfus 696 General MMKT Cl B	21.20	1,194.00
06/20/14	Sweep to Dreyfus 696 General MMKT Cl B	9.86	1,203.86
06/23/14	Sweep to Dreyfus 696 General MMKT Cl B	13.51	1,217.37
06/24/14	Sweep from Dreyfus 696 General MMKT Cl B	(581.26)	636.11
06/25/14	Sweep to Dreyfus 696 General MMKT Cl B	27.70	663.81
06/30/14	Accumulated Earnings Posted	0.01	663.82
06/30/14	Sweep to Dreyfus 696 General MMKT Cl B	746.50	1,410.32
07/01/14	Sweep from Dreyfus 696 General MMKT Cl B	(523.60)	886.72
07/02/14	Sweep to Dreyfus 696 General MMKT Cl B	16.89	903.61
07/11/14	Sweep to Dreyfus 696 General MMKT Cl B	48.99	952.60
07/14/14	Sweep to Dreyfus 696 General MMKT Cl B	7.60	960.20
07/15/14	Sweep from Dreyfus 696 General MMKT Cl B	(377.33)	582.87
07/18/14	Sweep to Dreyfus 696 General MMKT Cl B	6.08	588.95
07/23/14	Sweep to Dreyfus 696 General MMKT Cl B	9.69	598.64
07/25/14	Sweep from Dreyfus 696 General MMKT Cl B	(245.60)	353.04
07/31/14	Accumulated Earnings Posted	0.01	353.05
07/31/14	Sweep to Dreyfus 696 General MMKT Cl B	20.00	373.05
08/01/14	Sweep to Dreyfus 696 General MMKT Cl B	731.55	1,104.60
08/05/14	Sweep to Dreyfus 696 General MMKT Cl B	12.00	1,116.60
08/06/14	Sweep to Dreyfus 696 General MMKT Cl B	2,273.35	3,389.95
08/07/14	Sweep from Dreyfus 696 General MMKT Cl B	(352.66)	3,037.29
08/08/14	Sweep to Dreyfus 696 General MMKT Cl B	6.24	3,043.53
08/12/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,113.76)	1,929.77

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08/14/14	Sweep to Dreyfus 696 General MMKT Cl B	6.58	1,936.35
08/15/14	Sweep to Dreyfus 696 General MMKT Cl B	9.65	1,946.00
08/18/14	Sweep to Dreyfus 696 General MMKT Cl B	567.64	2,513.64
08/21/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,075.17)	1,438.47
08/22/14	Sweep to Dreyfus 696 General MMKT Cl B	0.58	1,439.05
08/26/14	Sweep from Dreyfus 696 General MMKT Cl B	(157.15)	1,281.90
08/29/14	Accumulated Earnings Posted	0.02	1,281.92
09/02/14	Sweep to Dreyfus 696 General MMKT Cl B	75.85	1,357.77
09/03/14	Sweep to Dreyfus 696 General MMKT Cl B	39.31	1,397.08
09/05/14	Sweep to Dreyfus 696 General MMKT Cl B	19.98	1,417.06
09/08/14	Sweep to Dreyfus 696 General MMKT Cl B	16.25	1,433.31
09/09/14	Sweep from Dreyfus 696 General MMKT Cl B	(497.63)	935.68
09/10/14	Sweep to Dreyfus 696 General MMKT Cl B	98.07	1,033.75
09/11/14	Sweep to Dreyfus 696 General MMKT Cl B	18.00	1,051.75
09/15/14	Sweep to Dreyfus 696 General MMKT Cl B	14.55	1,066.30
09/16/14	Sweep to Dreyfus 696 General MMKT Cl B	15.94	1,082.24
09/18/14	Sweep to Dreyfus 696 General MMKT Cl B	21.20	1,103.44
09/22/14	Sweep to Dreyfus 696 General MMKT Cl B	13.51	1,116.95
09/24/14	Sweep to Dreyfus 696 General MMKT Cl B	17.64	1,134.59
09/25/14	Sweep to Dreyfus 696 General MMKT Cl B	1,928.28	3,062.87
09/26/14	Sweep to Dreyfus 696 General MMKT Cl B	9.35	3,072.22
09/30/14	Accumulated Earnings Posted	0.01	3,072.23
10/01/14	Sweep to Dreyfus 696 General MMKT Cl B	12.48	3,084.71
10/03/14	Sweep to Dreyfus 696 General MMKT Cl B	571.55	3,656.26

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Date	Description	Amount	Balance
10/07/14	Sweep to Dreyfus 696 General MMKT Cl B	1,015.78	4,672.04
10/10/14	Sweep from Dreyfus 696 General MMKT Cl B	(2,262.00)	2,410.04
10/13/14	Sweep to Dreyfus 696 General MMKT Cl B	7.60	2,417.64
10/15/14	Sweep from Dreyfus 696 General MMKT Cl B	(371.01)	2,046.63
10/20/14	Sweep to Dreyfus 696 General MMKT Cl B	1,167.33	3,213.96
10/27/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,477.22)	1,736.74
10/31/14	Accumulated Earnings Posted	0.02	1,736.76
11/03/14	Sweep to Dreyfus 696 General MMKT Cl B	28.06	1,764.82
11/05/14	Sweep to Dreyfus 696 General MMKT Cl B	3,228.60	4,993.42
11/13/14	Sweep from Dreyfus 696 General MMKT Cl B	(853.22)	4,152.20
11/17/14	Sweep to Dreyfus 696 General MMKT Cl B	9.65	4,161.85
11/19/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,115.52)	3,046.33
11/20/14	Sweep to Dreyfus 696 General MMKT Cl B	1.06	3,047.39
11/26/14	Sweep to Dreyfus 696 General MMKT Cl B	0.47	3,047.86
11/28/14	Accumulated Earnings Posted	0.03	3,047.89
12/01/14	Sweep to Dreyfus 696 General MMKT Cl B	40.24	3,088.13
12/02/14	Sweep to Dreyfus 696 General MMKT Cl B	15.86	3,103.99
12/03/14	Sweep to Dreyfus 696 General MMKT Cl B	23.45	3,127.44
12/05/14	Sweep to Dreyfus 696 General MMKT Cl B	1,948.93	5,076.37
12/08/14	Sweep to Dreyfus 696 General MMKT Cl B	16.25	5,092.62
12/09/14	Sweep to Dreyfus 696 General MMKT Cl B	36.40	5,129.02
12/10/14	Sweep to Dreyfus 696 General MMKT Cl B	41.71	5,170.73
12/11/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,453.23)	3,717.50

Account Number [REDACTED] 45
Marken Interests Ltd
Attn: Matthew Marchant
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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
12/1/14	Sweep to Dreyfus 696 General MMKT Cl B	1,902.48	5,619.98
12/1/14	Sweep to Dreyfus 696 General MMKT Cl B	34.98	5,654.96
12/1/14	Sweep to Dreyfus 696 General MMKT Cl B	23.20	5,678.16
12/1/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,413.35)	4,264.81
12/2/14	Sweep to Dreyfus 696 General MMKT Cl B	10.06	4,274.87
12/2/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,331.02)	2,943.85
12/26/14	Sweep to Dreyfus 696 General MMKT Cl B	9.35	2,953.20
12/31/14	Accumulated Earnings Posted	0.03	2,953.23

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
01/06/15	Special Di	PACCAR INC	PCAR	63.00
01/08/15	Dividend	THE WALT DISNEY CO	DIS	18.40
01/09/15	Dividend	SCHLUMBERGER LIMITED	SLB	7.60
01/15/15	Dividend	ISIN #AN8068571086		
01/26/15	Dividend	THERMO FISHER SCIENTIFIC INC	TMO	3.15
		GENERAL ELECTRIC COMPANY	GE	39.56
01/30/15	Dividend	DANAHER CORP	DHR	4.30
Total				136.01

Account Number [REDACTED] 45
Market Interests Ltd
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Kenny & Donna Merchant

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Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2014, the Company had net capital of \$156,423,000, or approximately 47.6% of aggregate debit balances, which was \$149,846,000 in excess of its minimum net capital requirement of \$6,577,000 at that date. The audited statement of financial condition as of June 30, 2014 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

Account Number: [REDACTED] 812
Marken Interests, Ltd
Northcrest Financial Inc GP
Kenny Merchant & Donna Merchant
Ariel Investments

Statement Period

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Account Summary			
	12/31/13 Value	01/31/14 Value	
Cash & Money Market Funds	22,684.09	17,749.45	
Equities	468,981.33	449,851.42	
Total Account Value	491,665.42	467,600.87	
Net Account Value	491,665.42	467,600.87	

Change in Account Value			
	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	22,684.09	468,981.33	491,665.42
Funds Deposited			
Income Activity			
Securities Sold/Matured			
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities	(18,096.96)	18,096.96	
Ending Balance	17,749.45	(22,897.87)	(22,897.87)

Account Holdings

<input checked="" type="checkbox"/> Cash & Money Market Funds 3.79%
<input checked="" type="checkbox"/> Equities 96.19%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on January 31, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

0.01%
0.00%
0.00%
0.02%

Annual Percentage Yield for Bank Insured Funds on January 31, 2014

Bank Insured Deposit

0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

Account Number: [REDACTED] 812
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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash			(926.12)	(0.20%)	
Credit Interest	Credit			18,675.57	3.99%	
Total Cash & Money Market Funds				17,749.45	3.79%	
Equities						
AFLAC CORP	Cash	AFL	250.000	62.780	15,695.00	3.36%
APOLLO EDUCATION GROUP INC formerly APOLLO GROUP INC CLASS A	Cash	APOL	175.000	32.290	5,650.75	1.21%
BIO-RAD LABORATORIES INC CLASS - A	Cash	BIO	64.000	127.120	8,135.68	1.74%
BLACKSTONE GROUP LP/THE COM UNIT REPSTG LTD PARTNERSHIP INT	Cash	BX	300.000	32.750	9,825.00	2.10%
BRISTOW GROUP INC	Cash	BRS	170.000	71.790	12,204.30	2.61%
CBRE GROUP INC	Cash	CBG	205.000	26.540	5,440.70	1.16%
CBS CORP NEW CL B	Cash	CBS	205.000	58.720	12,037.60	2.57%
CITY NATIONAL CORP	Cash	CYN	155.000	72.350	11,214.25	2.40%
COACH INC	Cash	COH	235.000	47.890	11,254.15	2.41%
CONTANGO OIL & GAS CO NEW	Cash	MCF	165.000	41.960	6,923.40	1.48%

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Account Positions							% of Entire Portfolio	Est Annual Income
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value			
Equities (Continued)								
DEVRY EDUCATION GROUP INC formerly DEVRY IND -DEL	Cash	DV	135.000	36.140	4,878.90	1.04%		45.90
FIRST AMERICAN FINANCIAL CORP	Cash	FAF	735.000	25.920	19,051.20	4.07%		352.80
GANNETT COMPANY INC	Cash	BEN	245.000	52.010	12,742.45	2.73%		117.60
HOSPIRA INC	Cash	GCI	315.000	27.530	8,671.95	1.85%		252.00
ILLINOIS TOOL WORKS INC	Cash	HSP	405.000	44.010	17,824.05	3.81%		
INTERNATIONAL GAME TECHNOLOGY	Cash	ITW	190.000	78.870	14,985.30	3.20%		319.20
INTERNATIONAL SPEEDWAY CORP	Cash	IGT	905.000	14.430	13,059.15	2.79%		398.20
CLIA	Cash	ISCA	365.000	33.570	12,253.05	2.62%		80.30
INTERPUBLIC GROUP OF COMPANIES	Cash	IPG	940.000	16.320	15,340.80	3.28%		282.00
JANUS CAPITAL GROUP INC	Cash	JNS	810.000	10.990	8,901.90	1.90%		226.80
JONES LANG LASALLE INC	Cash	JLL	165.000	114.260	18,852.90	4.03%		72.60
KKR & CO LP	Cash	KKR	335.000	24.110	8,076.85	1.73%		546.05
LAZARD LTD ISIN #BMG540501027	Cash	LAZ	450.000	42.760	19,242.00	4.12%		540.00
MADISON SQUARE GARDEN INC-A	Cash	MSG	75.000	58.030	4,352.25	0.93%		

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Account Positions							Est Annual Income
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	
Equities (Continued)							
NEWELL RUBBERMAID INC	Cash	NWL	250.000	30.900	7,725.00	1.65%	150.00
NORDSTROM INCORPORATED	Cash	JWN	230.000	57.450	13,213.50	2.83%	276.00
NORTHERN TRUST COMPANY	Cash	NTRS	255.000	60.220	15,356.10	3.28%	316.20
OMNICOM GROUP INCORPORATED	Cash	OMC	155.000	72.580	11,249.90	2.41%	248.00
SMUCKER J M COMPANY NEW	Cash	SJM	112.000	96.390	10,795.68	2.31%	259.84
SNAP-ON INCORPORATED	Cash	SNA	105.000	100.150	10,515.75	2.25%	184.80
SOTHEBY'S (DELAWARE)	Cash	BID	105.000	47.920	5,031.60	1.08%	42.00
ST JUDE MEDICAL INCORPORATED	Cash	STJ	265.000	60.730	16,093.45	3.44%	265.00
STANLEY BLACK & DECKER INC	Cash	SWK	143.000	77.400	11,068.20	2.37%	286.00
T ROWE PRICE GROUP INC	Cash	TROW	75.000	78.440	5,883.00	1.26%	114.00
THERMO FISHER SCIENTIFIC INC	Cash	THMO	110.000	115.140	12,665.40	2.71%	66.00
TIFFANY & COMPANY	Cash	TIF	25.000	83.190	2,079.75	0.44%	34.00
TOWERS WATSON & CO CL A	Cash	TW	73.000	116.920	8,535.16	1.83%	40.88
VIACOM INC NEW-CLASS B	Cash	VIAB	130.000	82.100	10,673.00	2.28%	156.00
WESTERN UNION CO	Cash	WU	1,155.000	15.400	17,787.00	3.80%	577.50

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
ZIMMER HOLDINGS INC	Cash	ZMH	155.000	93.970	14,565.35	3.11%

Total Equities

449,851.42

96.19%

7,935.92

End of Account Positions

Income Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
01/02 Taxable Dividend		NORTHERN TRUST COMPANY NTRS on 255.000000 PD:2014-01-02	Cash	NTRS	79.05
01/02 Taxable Dividend		GANNETT COMPANY INC GCI on 315.000000 PD:2014-01-02	Cash	GCI	63.00
01/02 Taxable Dividend		CBS CORP NEW CLB CBS on 220.000000 PD:2014-01-01	Cash	CBS	26.40
01/03 Taxable Dividend		INTERNATIONAL GAME TECHNOLOGY IGT on 905.000000 PD:2014-01-03	Cash	IGT	99.55
01/03 Taxable Dividend		COACH INC COH on 215.000000 PD:2014-01-03	Cash	COH	72.56
01/07 Taxable Dividend		ILLINOIS TOOL WORKS INC ITW on 190.000000 PD:2014-01-07	Cash	ITW	79.80
01/10 Taxable Dividend		TIFFANY & COMPANY TIF on 25.000000 PD:2014-01-10	Cash	TIF	8.50
01/10 Taxable Dividend		FRANKLIN RESOURCES INC BEN on 245.000000 PD:2014-01-10	Cash	BEN	29.40

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Income Activity (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
01/15	Taxable Dividend	TOWERS WATSON & CO CLA TW on 95.000000 PD:2014-01-15	Cash	TW	13.30
01/16	Taxable Dividend	THERMO FISHER SCIENTIFIC INC TMO on 140.000000 PD:2014-01-15	Cash	TMO	21.00
01/31	Taxable Dividend	OMNICOM GROUP INCORPORATED OMC on 155.000000 PD:2014-01-16	Cash	OMC	62.00
01/31	Taxable Dividend	ZIMMER HOLDINGS INC ZMH on 155.000000 PD:2014-01-31	Cash	ZMH	31.00
		ST JUDE MEDICAL INCORPORATED STJ on 265.000000 PD:2014-01-31	Cash	STJ	66.25
					651.81

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/02	Sell	TOWERS WATSON & CO CLA Reported Price: 125.31010 0758793677.651858	Cash	TW	(10.00)	125.310	1,253.08
01/02	Sell	THERMO FISHER SCIENTIFIC INC Reported Price: 109.60100 0758793677.653987	Cash	TMO	(15.00)	109.601	1,643.99
01/02	Sell	CBS CORP NEW CL B Reported Price: 62.90000 0758793678.655159	Cash	CBS	(15.00)	62.900	943.48
01/10	Sell	JANUS CAPITAL GROUP INC Reported Price: 12.27010 0758112526.651089	Cash	JNS	(85.00)	12.270	1,042.94

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Securities Sold/Matured (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
01/14 Sell	TOWERS WATSON & CO CL A Reported Price: 128.34010 0757751646.654089	Cash	TW	(12.000)	128.340	1,540.05
01/14 Sell	THERMO FISHER SCIENTIFIC INC Reported Price: 114.76000 0757751647.646659	Cash	TMO	(15.000)	114.760	1,721.37
01/16 Sell	CITY NATIONAL CORP Reported Average Price: 78.05000 0757751647.648789	Cash	CYN	(30.000)	78.050	2,341.46
01/30 Sell	LAZARD LTD ISIN #BMG540501027 Reported Price: 47.58000 0757596953.650629	Cash	LAZ	(45.000)	47.580	2,141.06
	VIACOM INC NEW-CLASS B Reported Price: 85.08000 0756380531.654059	Cash	VIAB	(20.000)	85.080	1,701.57
	Total Securities Sold/Matured					14,329.00
	Funds Withdrawn					
Date Transaction	Description	Account Type	Transaction Number		Amount	
01/15 Journal	ADV FEE	Cash			(1,818.49)	
	Total Funds Withdrawn					(1,818.49)
	Securities Purchased					
Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
01/02 Buy	SMUCKER J M COMPANY NEW Reported Price: 101.97000 0758793678.647429	Cash	SJM	15.000	101.970	(1,529.55)

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Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
01/02 Buy		NORDSTROM INCORPORATED Reported Price: 61.68990 0758793678.650789	Cash	JWN	35.000	61.690	(2,159.15)
01/02 Buy		COACH INC Reported Price: 55.98000 0758793678.652929	Cash	COH	20.000	55.980	(1,119.60)
01/07 Buy		BRISTOW GROUP INC Reported Price: 76.19990 0758372437.646889	Cash	BRS	50.000	76.200	(3,810.00)
01/13 Buy		BRISTOW GROUP INC Reported Price: 75.28990 0757852072.651389	Cash	BRS	20.000	75.290	(1,505.80)
01/14 Buy		WESTERN UNION CO Reported Price: 16.47990 0757751646.651959	Cash	WU	90.000	16.480	(1,483.19)
01/15 Buy		SMUCKER J M COMPANY NEW Reported Price: 99.80000 0757683491.645429	Cash	SJM	11.000	99.800	(1,097.80)
01/22 Buy		INTERNATIONAL SPEEDWAY CORP CL A Reported Price: 37.95000 0757061939.650089	Cash	ISCA	35.000	37.950	(1,328.25)
01/27 Buy		BRISTOW GROUP INC Reported Average Price: 71.79657 0756629146.651959	Cash	BRS	20.000	71.797	(1,435.93)
01/29 Buy		SMUCKER J M COMPANY NEW Reported Price: 96.97900 0756458249.650859	Cash	SJM	15.000	96.979	(1,454.69)

Account Activity

Account Number: [REDACTED] 812
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Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
01/30	Buy	STANLEY BLACK & DECKER INC Reported Price: 78.19990 0756380532.646329	Cash	SWK	15,000	78.200	(1,1173.00)
Total Securities Purchased							(18,096.96)

Account Activity

End of Account Activity

Other Important Information

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary			651.81	651.81
Total Income	651.81		651.81	651.81

Other Tax Information

	Current Period	Year to Date
Sales Proceeds	14,329.00	14,329.00

Account Number: 812
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Account Summary

	01/31/14 Value	02/28/14 Value
Cash & Money Market Funds	17,749.45	17,140.83
Equities	449,851.42	473,439.47
Total Account Value	467,600.87	490,580.30
Net Account Value	467,600.87	490,580.30

	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	17,749.45	449,851.42	467,600.87
Funds Deposited			
Income Activity			
Securities Sold/Matured			
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased	(14,869.01)	14,869.01	
Securities Delivered			
Change in Value of Securities			
Ending Balance	17,140.83	473,439.47	490,580.30

Account Holdings

Cash & Money Market Funds	3.49%
Equities	96.52%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on February 28, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on February 28, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

Account Number: [REDACTED] 812
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Account Positions						
Cash & Money Market Funds	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Credit Interest	Credit					
Total Cash & Money Market Funds					17,140.83	3.49%
Equities						
AFLAC CORP	Cash	AFL	250.000	64.080	16,020.00	3.27%
BIO-RAD LABORATORIES INC CLASS - A	Cash	BIO	54.000	129.720	7,004.88	1.43%
BLACKSTONE GROUP LP/THE COM UNIT REPSTG LTD PARTNERSHIP INT	Cash	BX	300.000	33.350	10,005.00	2.04%
BRISTOW GROUP INC	Cash	BRS	195.000	77.600	15,132.00	3.08%
CBRE GROUP INC	Cash	CBG	205.000	27.950	5,729.75	1.17%
CBS CORP NEW CL B	Cash	CBS	205.000	67.080	13,751.40	2.80%
CITY NATIONAL CORP	Cash	CYN	155.000	74.830	11,598.65	2.36%
COACH INC	Cash	COH	235.000	48.810	11,470.35	2.34%
CONTANGO OIL & GAS CO NEW	Cash	MCF	165.000	47.420	7,824.30	1.59%
DEVRY EDUCATION GROUP INC formerly DEVRY IND -DEL	Cash	DV	95.000	42.010	3,990.95	0.81%
FIRST AMERICAN FINANCIAL CORP	Cash	FAF	735.000	26.940	19,800.90	4.04%

Account Number: ████ 812
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Account Positions							
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
FRANKLIN RESOURCES INC	Cash	BEN	245.000	53.250	13,046.25	2.66%	117.60
GANNETT COMPANY INC	Cash	GCI	315.000	29.750	9,371.25	1.91%	252.00
HOSPIRA INC	Cash	HSP	405.000	43.280	17,528.40	3.57%	
ILLINOIS TOOL WORKS INC	Cash	ITW	190.000	82.500	15,675.00	3.20%	319.20
INTERNATIONAL GAME TECHNOLOGY	Cash	IGT	1,080.000	15.090	16,297.20	3.32%	475.20
— INTERNATIONAL SPEEDWAY CORP CLA	Cash	ISCA	365.000	33.730	12,311.45	2.51%	80.30
INTERPUBLIC GROUP OF COMPANIES	Cash	IPG	940.000	17.720	16,656.80	3.40%	357.20
— JANUS CAPITAL GROUP INC	Cash	JNS	810.000	11.190	9,063.90	1.85%	226.80
JONES LANG LASALLE INC	Cash	JLL	140.000	123.200	17,248.00	3.52%	61.60
KKR & CO LP	Cash	KKR	335.000	24.140	8,086.90	1.65%	469.00
LABORATORY CORP OF AMERICA NEW	Cash	LH	80.000	93.540	7,483.20	1.53%	
LAZARD LTD ISIN#BMG540501027	Cash	LAZ	450.000	44.990	20,245.50	4.13%	540.00
MADISON SQUARE GARDEN INC-A	Cash	MSG	75.000	57.010	4,275.75	0.87%	
NEWELL RUBBERMAID INC	Cash	NWL	250.000	32.110	8,027.50	1.64%	150.00

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Account Positions							% of Entire Portfolio	Est. Annual Income
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value			
Equities (Continued)								
NORDSTROM INCORPORATED	Cash	JWN	230.000	61.480	14,140.40	2.88%	303.60	
NORTHERN TRUST COMPANY	Cash	NTRS	255.000	61.850	15,771.75	3.21%	316.20	
OMNICOM GROUP INCORPORATED	Cash	OMC	165.000	75.680	12,487.20	2.55%	264.00	
SMUCKER J M COMPANY NEW	Cash	SJM	127.000	100.010	12,701.27	2.59%	294.64	
SNAP-ON INCORPORATED	Cash	SNA	105.000	112.170	11,777.85	2.40%	184.80	
SOTHEBY'S (DELAWARE)	Cash	BID	105.000	47.010	4,936.05	1.01%	42.00	
ST JUDE MEDICAL INCORPORATED	Cash	STJ	265.000	67.320	17,839.80	3.64%	286.20	
STANLEY BLACK & DECKER INC	Cash	SWK	158.000	83.040	13,120.32	2.67%	316.00	
T ROWE PRICE GROUP INC	Cash	TRWV	75.000	81.170	6,087.75	1.24%	132.00	
THERMO FISHER SCIENTIFIC INC	Cash	TMO	100.000	124.540	12,454.00	2.54%	60.00	
TIFFANY & COMPANY	Cash	TIFF	25.000	93.250	2,331.25	0.48%	34.00	
TOWERS WATSON & CO CL A	Cash	TW	63.000	109.100	6,873.30	1.40%	35.28	
VIACOM INC NEW-CLASS B	Cash	VIAAB	130.000	87.730	11,404.90	2.32%	166.00	
WESTERN UNION CO	Cash	WU	1,155.000	16.730	19,323.15	3.94%	577.50	

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Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
ZIMMER HOLDINGS INC	Cash	ZMH	155.000	93.840	14,545.20	2.96%	124.00
Total Equities					473,439.47	96.52%	8,147.47

End of Account Positions

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount		
02/18	Partnership Dist	BLACKSTONE GROUP LP/THE COM UNIT REPSTG LTD PARTNERSHIP INT BX on 300.000000 PD:2014-02-18	Cash	BX	174.00		
02/19	Taxable Dividend	CITY NATIONAL CORP CYN on 155.000000 PD:2014-02-19	Cash	CYN	51.15		
02/21	Taxable Dividend	LAZARD LTD ISIN #BMG540501027 LAZ on 450.000000 PD:2014-02-21	Cash	LAZ	135.00		
02/21	Taxable Dividend	JANUS CAPITAL GROUP INC JNS on 810.000000 PD:2014-02-21	Cash	JNS	56.70		
Total Income Activity					416.85		
Securities Sold/Matured							
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
02/10	Sell	TOWERS WATSON & CO CLA Reported Price: 108.500/10 0755431228.652129	Cash	TW	(10.00)	108.500	1,084.98

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Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
02/10	Sell	APOLO EDUCATION GROUP INC formerly APOLO GROUP INC CLASS A Reported Price: 31.89160 0755431230.647629	Cash	APOL	(175.000)	31.892	5,580.93
02/13	Sell	JONES LANG LASALLE INC Reported Price: 120.88000 0755174377.654359	Cash	JLL	(10.000)	120.880	1,208.78
02/20	Sell	JONES LANG LASALLE INC Reported Price: 121.11000 0754570524.647889	Cash	JLL	(15.000)	121.110	1,816.62
02/21	Sell	THERMO FISHER SCIENTIFIC INC Reported Price: 123.84000 0754483962.650459	Cash	TMO	(10.000)	123.840	1,238.38
02/21	Sell	DEVRY EDUCATION GROUP INC formerly DEVRY IND -DEL Reported Price: 40.36010 0754478890.654729	Cash	DV	(40.000)	40.360	1,614.37
02/25	Sell	BIO-RAD LABORATORIES INC CLASS - A Reported Price: 129.95010 0754122925.648559	Cash	BIO	(10.000)	129.950	1,299.48
Total Securities Sold/Matured							13,843.54

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
02/03	Buy	SMUCKER J M COMPANY NEW Reported Price: 94.04000 0756031828.654359	Cash	SJM	15.000	94.040	(1,410.60)

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Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
02/03 Buy		INTERNATIONAL GAME TECHNOLOGY Reported Price: 14.13990 0756031829.649059	Cash	IGT	65.000	14.140	(919.09)
02/10 Buy		INTERNATIONAL GAME TECHNOLOGY Reported Price: 14.13990 0756026086.655159	Cash	IGT	35.000	14.140	(494.90)
—	02/10 Buy	STANLEY BLACK & DECKER INC Reported Price: 79.05990 0755431228.655189	Cash	SWK	15.000	79.060	(1,185.90)
—	02/10 Buy	OMNICOM GROUP INCORPORATED Reported Price: 74.08000 0755431229.648229	Cash	OMC	10.000	74.090	(740.90)
—	02/10 Buy	INTERNATIONAL GAME TECHNOLOGY Reported Average Price: 14.62993 0755431229.651359	Cash	fGT	75.000	14.630	(1,097.24)
—	02/10 Buy	BRISTOW GROUP INC Reported Price: 68.01500 0755431229.654489	Cash	BRS	25.000	68.015	(1,700.38)
02/13 Buy		LABORATORY CORP OF AMERICA NEW Reported Price: 90.63000 0755178050.651989	Cash	LH	50.000	90.630	(4,531.50)
02/21 Buy		LABORATORY CORP OF AMERICA NEW Reported Price: 92.95000 0754483962.655259	Cash	LH	30.000	92.950	(2,788.50)
Total Securities Purchased							(14,869.01)

End of Account Activity

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Other Important Information

Income Summary (continued)

Type of Income	Current Period Taxable	Year to Date Taxable	Current Period Nontaxable	Year to Date Nontaxable
Dividends-Ordinary	242.85	894.66		
Total Income	242.85	894.66		

Other Tax Information

Sales Proceeds	Current Period	Year to Date
	13,843.54	28,172.54

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
03/03/14	Dividend	SMUCKER JM COMPANY NEW	SM	73.66
03/03/14	Dividend	AFLAC CORP	AFL	92.50
03/04/14	Partnershi	KKR & CO LP	KKR	160.80
03/10/14	Dividend	SNAP-ON INCORPORATED	SNA	46.20
Total				373.16

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Account Summary

	02/28/14 Value	03/31/14 Value		
Cash & Money Market Funds	17,140.83	258,021.45		
Equities	473,439.47	224,352.08		
Total Account Value	490,580.30	482,373.53		
Net Account Value	490,580.30	482,373.53		

Change in Account Value

	Cash/MMkt Value	Margin/Short Investments	Total Account
Beginning Balance	17,140.83	473,439.47	490,580.30
Funds Deposited			
Income Activity	1,514.70		
Securities Sold/Matured	253,219.76	(253,219.76)	1,514.70
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities	(13,853.84)	13,853.84	(9,721.47)
Ending Balance	258,021.45	224,352.08	482,373.53

Account Holdings

Cash & Money Market Funds	53.49%
Equities	46.50%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on March 31, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest***

Annual Percentage Yield for Bank Insured Funds on March 31, 2014

Bank Insured Deposit

 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions						% of Entire Portfolio	Est Annual Income
Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value			
Cash & Money Market Funds							
Cash		Cash		242,177.90		50.21%	
Credit Interest		Credit		15,843.55		3.28%	
Total Cash & Money Market Funds							
Equities				258,021.45		53.49%	
AFLAC CORP	Cash	AFL	120,000	63,040	7,564.80	1.57%	177.60
BIO-RAD LABORATORIES INC CLASS - A	Cash	BIO	24,000	128,120	3,074.88	0.64%	
BLACKSTONE GROUP LP/THE COM UNIT REPSTG LTD PARTNERSHIP INT	Cash	BX	140,000	33,250	4,655.00	0.97%	187.60
BRISTOW GROUP INC	Cash	BRs	105,000	75,520	7,929.60	1.64%	105.00
CBRE GROUP INC	Cash	CBG	95,000	27,430	2,605.85	0.54%	
CBS CORP NEW CL B	Cash	CBS	95,000	61,800	5,871.00	1.22%	45.60
CITY NATIONAL CORP	Cash	CYN	75,000	78,720	5,904.00	1.22%	99.00
COACH INC	Cash	COH	110,000	49,660	5,462.60	1.13%	148.50
CONTANGO OIL & GAS CO NEW	Cash	MCF	70,000	47,740	3,341.80	0.69%	
DEVRY EDUCATION GROUP INC formerly DEVRY IND -DEL	Cash	DV	30,000	42,390	1,271.70	0.26%	10.20

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Account Positions						% of Entire Portfolio	Est Annual Income
Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value			
Equities (Continued)							
FIRST AMERICAN FINANCIAL CORP	Cash	FAF	350.000	26.550	9,292.50	1.93%	336.00
FRANKLIN RESOURCES INC	Cash	BEN	130.000	54.180	7,043.40	1.46%	62.40
GANNETT COMPANY INC	Cash	GCI	155.000	27.600	4,278.00	0.89%	124.00
HOSPIRA INC	Cash	HSP	170.000	43.250	7,352.50	1.52%	
ILLINOIS TOOL WORKS INC	Cash	ITW	80.000	81.330	6,506.40	1.35%	134.40
INTERNATIONAL GAME TECHNOLOGY	Cash	IGT	515.000	14.060	7,240.90	1.50%	226.60
INTERNATIONAL SPEEDWAY CORP CLA	Cash	ISCA	175.000	33.990	5,948.25	1.23%	38.50
INTERPUBLIC GROUP OF COMPANIES	Cash	IPG	445.000	17.140	7,627.30	1.58%	169.10
JANUS CAPITAL GROUP INC	Cash	JNS	385.000	10.870	4,184.95	0.87%	107.80
JONES LANG LASALLE INC	Cash	JLL	60.000	118.500	7,110.00	1.47%	26.40
KKR & CO LP	Cash	KKR	160.000	22.840	3,654.40	0.76%	224.00
LABORATORY CORP OF AMERICA NEW	Cash	LH	45.000	98.210	4,419.45	0.92%	
LAZARD LTD ISIN #BMOG540501027	Cash	LAZ	215.000	47.090	10,124.35	2.10%	258.00
MADISON SQUARE GARDEN INC-A	Cash	MSG	35.000	56.780	1,987.30	0.41%	

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	Account Positions							
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	
Equities (Continued)								
NEWELL RUBBERMAID INC	Cash	NWL	120,000	29.900	3,588.00	0.74%	72.00	
NORDSTROM INCORPORATED	Cash	JWN	110,000	62.450	6,869.50	1.42%	145.20	
NORTHERN TRUST COMPANY	Cash	NTRS	120,000	65.560	7,867.20	1.63%	148.80	
OMNICOM GROUP INCORPORATED	Cash	OMC	90,000	72.600	6,534.00	1.35%	144.00	
SMUCKER JM COMPANY NEW	Cash	SJM	67,000	97.240	6,515.08	1.35%	155.44	
SNAP-ON INCORPORATED	Cash	SNA	50,000	113.480	5,674.00	1.18%	88.00	
SOTHEBY'S (DELAWARE)	Cash	BID	50,000	43.550	2,177.50	0.45%	20.00	
ST JUDE MEDICAL INCORPORATED	Cash	STJ	110,000	65.390	7,192.90	1.49%	118.80	
STANLEY BLACK & DECKER INC	Cash	SWK	98,000	81.240	7,961.52	1.65%	196.00	
T ROWE PRICE GROUP INC	Cash	TROW	35,000	82.350	2,882.25	0.60%	61.60	
THERMO FISHER SCIENTIFIC INC	Cash	TMO	45,000	120.240	5,410.80	1.12%	27.00	
TIFFANY & COMPANY	Cash	TIF	15,000	86.150	1,292.25	0.27%	20.40	
TOWERS WATSON & CO CLA	Cash	TW	33,000	114.050	3,763.65	0.78%	18.48	
VIACOM INC NEW-CLASS B	Cash	VIA.B	60,000	84.990	5,099.40	1.06%	72.00	
WESTERN UNION CO	Cash	WU	610,000	16.360	9,979.60	2.07%	305.00	

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Account Positions						% of Entire Portfolio	Est Annual Income
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value		
Equities (Continued)							
ZIMMER HOLDINGS INC	Cash	ZMH	75,000	94.580	7,093.50	1.47%	66.00
Total Equities					224,352.08	46.50%	4,139.42

End of Account Positions

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
03/03	Taxable Dividend	SMUCKER J M COMPANY NEW SJM on 127.000000 PD:2014-03-03	Cash	SJM	73.66
03/03	Taxable Dividend	AFLAC CORP AFL on 250.000000 PD:2014-03-03	Cash	AFL	92.50
03/04	Partnership Dist	KKR & CO L.P KKR on 335.000000 PD:2014-03-04	Cash	KKR	160.80
03/10	Taxable Dividend	SNAP-ON INCORPORATED SNA on 105.000000 PD:2014-03-10	Cash	SNA	46.20
03/14	Taxable Dividend	NEWELL RUBBERMAID INC NWL on 250.000000 PD:2014-03-14	Cash	NWL	37.50
03/14	Taxable Dividend	BRISTOW GROUP INC BRS on 195.000000 PD:2014-03-14	Cash	BRS	48.75
03/17	Taxable Dividend	SOTHEBY'S (DELAWARE) BID on 105.000000 PD:2014-03-17	Cash	BID	10.50
03/17	Special Distribution	SOTHEBY'S (DELAWARE) BID on 105.000000 PD:2014-03-17	Cash	BID	455.70

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Income Activity (Continued)

Date Transaction	Description	Account Type	Symbol/Cusip	Amount
03/17 Taxable Dividend	INTERPUBLIC GROUP OF COMPANIES IPG on 940.000000 PD:2014-03-17	Cash	IPG	89.30
03/18 Taxable Dividend	FIRST AMERICAN FINANCIAL CORP FAF on 735.000000 PD:2014-03-17	Cash	FAF	88.20
03/25 Taxable Dividend	STANLEY BLACK & DECKER INC SWK on 158.000000 PD:2014-03-18	Cash	SWK	79.00
03/28 Taxable Dividend	NORDSTROM INCORPORATED JWN on 230.000000 PD:2014-03-25	Cash	JWN	75.90
	T ROWE PRICE GROUP INC TROW on 75.000000 PD:2014-03-28	Cash	TROW	33.00
03/31 Taxable Dividend	WESTERN UNION CO WU on 1155.000000 PD:2014-03-31	Cash	WU	144.38
03/31 Taxable Dividend	COACH INC COH on 235.000000 PD:2014-03-31	Cash	COH	79.31
Total Income Activity				1,514.70

Securities Sold/Matured

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/07 Sell	ST JUDE MEDICAL INCORPORATED Reported Price: 67.13000 0753273688.648989	Cash	STJ	(40.000)	67.130	2,685.15
03/14 Sell	THERMO FISHER SCIENTIFIC INC Reported Price: 122.01000 0752657044.651159	Cash	TMO	(10.000)	122.010	1,220.07
03/14 Sell	ILLINOIS TOOL WORKS INC Reported Price: 80.28000 0752657044.654789	Cash	ITW	(15.000)	80.280	1,204.17

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Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/17 Sell		JONES LANG LASALLE INC Reported Price: 120.25000 0752413697.648529	Cash	JLL	(20.000)	120.250	2,404.95
03/17 Sell		DEVRY EDUCATION GROUP INC formerly DEVRY IND.-DEL Reported Price: 39.86000 0752413697.653929	Cash	DV	(35.000)	39.860	1,395.07
03/19 Sell		HOSPIRA INC Reported Price: 42.65000 0752225628.650259	Cash	HSP	(50.000)	42.650	2,132.45
03/27 Sell		LAZARD LTD ISIN #BMG54051027 Reported Average Price: 46.40951 0751553633.645859	Cash	LAZ	(235.000)	46.410	10,905.99
03/27 Sell		ZIMMER HOLDINGS INC Reported Price: 92.77000 0751553623.649229	Cash	ZMH	(80.000)	92.770	7,421.44
03/27 Sell		WESTERN UNION CO Reported Price: 16.12250 0751553623.654159	Cash	WU	(665.000)	16.122	10,721.22
03/27 Sell		VIACOM INC NEW-CLASS B Reported Price: 84.42500 0751553624.650028	Cash	VIA.B	(70.000)	84.425	5,909.62
03/27 Sell		TOWERS WATSON & CO CL A Reported Price: 113.53010 0751553625.646989	Cash	TW	(30.000)	113.530	3,405.82
03/27 Sell		TIFFANY & COMPANY Reported Price: 85.45010 0751553626.649159	Cash	TIF	(10.000)	85.450	854.48

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Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/27 Sell		THERMO FISHER SCIENTIFIC INC Reported Price: 118.18000 0751553625.654959	Cash	TMO	(45.000)	118.180	5,317.98
03/27 Sell		STANLEY BLACK & DECKER INC Reported Price: 79.14060 0751553627.645729	Cash	SWK	(110.000)	79.141	8,705.28
03/27 Sell		SOTHEBY'S (DELAWARE) Reported Price: 43.01010 0751553656.653159	Cash	BID	(55.000)	43.010	2,365.51
03/27 Sell		SNAP-ON INCORPORATED Reported Price: 110.32000 0751553628.647429	Cash	SNA	(55.000)	110.320	6,067.47
03/27 Sell		SMUCKER J M COMPANY NEW Reported Price: 96.24000 0751553628.653759	Cash	SJM	(75.000)	96.240	7,217.84
03/27 Sell		ST JUDE MEDICAL INCORPORATED Reported Price: 64.37500 0751553627.651459	Cash	STJ	(115.000)	64.375	7,402.97
03/27 Sell		T ROWE PRICE GROUP INC Reported Price: 81.27010 0751553625.650929	Cash	TROW	(40.000)	81.270	3,250.73
03/27 Sell		OMNICOM GROUP INCORPORATED Reported Price: 72.89500 0751553629.649729	Cash	OMC	(100.000)	72.895	7,289.34
03/27 Sell		NORTHERN TRUST COMPANY Reported Price: 64.28020 0751553630.650989	Cash	NTRS	(135.000)	64.280	8,677.64

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Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/27 Sell		NORDSTROM INCORPORATED Reported Price: 62.38030 0751553634.647029	Cash	JWN	(120.000)	62.380	7,485.47
03/27 Sell		NEWELL RUBBERMAID INC Reported Price: 29.35010 0751553629.655289	Cash	NWL	(130.000)	29.350	3,815.43
03/27 Sell		MADISON SQUARE GARDEN INC-A Reported Price: 55.82000 0751553631.647759	Cash	MSG	(40.000)	55.820	2,232.75
03/27 Sell		LABORATORY CORP OF AMERICA NEW Reported Price: 98.02500 0751553632.650059	Cash	LH	(50.000)	98.025	4,901.14
03/27 Sell		KKR & CO LP Reported Price: 22.48200 0751553633.651429	Cash	KKR	(175.000)	22.482	3,934.26
03/27 Sell		JONES LANG LASALLE INC Reported Price: 117.45000 0751553635.648989	Cash	JLL	(60.000)	117.450	7,046.84
03/27 Sell		JANUS CAPITAL GROUP INC Reported Price: 10.69250 0751553634.653129	Cash	JNS	(425.000)	10.693	4,544.21
03/27 Sell		INTERPUBLIC GROUP OF COMPANIES Reported Price: 16.65010 0751553637.646159	Cash	IPG	(495.000)	16.650	8,241.62
03/27 Sell		INTERNATIONAL SPEEDWAY CORP CL A Reported Price: 33.04010 0751553636.650359	Cash	ISCA	(190.000)	33.040	6,277.48

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Securities Sold/Matured (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/27 Sell	INTERNATIONAL GAME TECHNOLOGY Reported Price: 13.49010 0751553637.651859	Cash	IGT	(565.000)	13.490	7,621.74
03/27 Sell	ILLINOIS TOOL WORKS INC Reported Price: 79.93000 0751553635.654459	Cash	ITW	(95.000)	79.930	7,593.18
03/27 Sell	HOSPIRA INC Reported Price: 41.08500 0751553638.647729	Cash	HSP	(185.000)	41.085	7,600.56
03/27 Sell	GANNETT COMPANY INC Reported Price: 27.04200 0751553638.653629	Cash	GCI	(160.000)	27.042	4,326.62
03/27 Sell	FRANKLIN RESOURCES INC Reported Price: 52.92020 0751553657.649959	Cash	BEN	(140.000)	52.920	7,408.67
03/27 Sell	FIRST AMERICAN FINANCIAL CORP Reported Price: 25.99070 0751553639.651259	Cash	FAF	(385.000)	25.991	10,006.20
03/27 Sell	DEVRY EDUCATION GROUP INC formerly DEVRY IND -DEL Reported Price: 40.51010 0751553640.647129	Cash	DV	(30.000)	40.510	1,215.27
03/27 Sell	CONTANGO OIL & GAS CONNEW Reported Price: 47.11000 0751553631.653729	Cash	MCF	(95.000)	47.110	4,475.35
03/27 Sell	COACH INC Reported Price: 49.58200 0751553641.648729	Cash	COH	(125.000)	49.582	6,197.61

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Securities Sold/Matured (Continued)

Account Activity							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/27 Sell	█	CITY NATIONAL CORP Reported Price: 77.72400 0751553640.653029	Cash	CYN	(80.000)	77.724	6,217.78
03/27 Sell	█	CBRE GROUP INC Reported Price: 26.66010 0751553654.648759	Cash	CBG	(110.000)	26.660	2,932.55
03/27 Sell	█	CBS CORP NEW CL B Reported Price: 61.36000 0751553641.654559	Cash	CBS	(110.000)	61.360	6,749.45
—	03/27 Sell	BRISTOW GROUP INC Reported Price: 76.40910 0751553655.650589	Cash	BRS	(115.000)	76.409	8,786.86
—	03/27 Sell	BLACKSTONE GROUP LP/THE COM UNIT REPSTG LTD PARTNERSHIP INT Reported Price: 32.16100 0751553654.654629	Cash	BX	(160.000)	32.161	5,145.65
—	03/27 Sell	BIO-RAD LABORATORIES INC CLASS - A Reported Price: 126.06010 0751553656.646889	Cash	BIO	(30.000)	126.060	3,781.72
03/27 Sell	█	AFLAC CORP Reported Price: 62.51030 0751553658.649789	Cash	AFL	(130.000)	62.510	8,126.16
Total Securities Sold/Matured							253,219.76

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Account Activity

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Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/07 Buy		STANLEY BLACK & DECKER INC Reported Average Price: 82.06000 0753273687.655329	Cash	SWK	35.000	82.060	(2,872.10)
03/14 Buy		STANLEY BLACK & DECKER INC Reported Price: 79.09990 0752658997.646389	Cash	SWK	15.000	79.100	(1,186.50)
03/14 Buy		FRANKLIN RESOURCES INC Reported Price: 51.03990 0752656967.646859	Cash	BEN	25.000	51.040	(1,276.00)
03/17 Buy		WESTERN UNION CO Reported Price: 16.20990 0752413695.646329	Cash	WU	120.000	16.210	(1,945.19)
03/17 Buy		SMUCKER J M COMPANY NEW Reported Price: 96.33000 0752413695.652029	Cash	SJM	15.000	96.330	(1,444.95)
03/17 Buy		OMNICOM GROUP INCORPORATED Reported Price: 72.58000 0752413696.647459	Cash	OMC	25.000	72.580	(1,814.50)
03/17 Buy		LABORATORY CORP OF AMERICA NEW Reported Price: 96.14000 0752413696.652829	Cash	LH	15.000	96.140	(1,442.10)
03/17 Buy		BRISTOW GROUP INC Reported Price: 74.89990 0752413698.650459	Cash	BRS	25.000	74.900	(1,872.50)
Total Securities Purchased							(13,853.84)

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Income Summary (continued)

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	1,353.90		2,248.56	
Total Income	1,353.90		2,248.56	

Other Important Information

Other Tax Information

Sales Proceeds	Current Period	Year to Date
	253,219.76	281,392.30

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
04/01/14	Dividend	CBS CORP NEW CL B	CBS	24.60
04/01/14	Dividend	VIACOM INC NEW-CLASS B	VIAB	39.00
04/01/14	Dividend	GANNETT COMPANY INC	GCI	63.00
04/01/14	Dividend	OMNICOM GROUP INCORPORATED	OMC	66.00
04/01/14	Dividend	NORTHERN TRUST COMPANY	NTRS	79.05
04/04/14	Dividend	INTERNATIONAL GAME TECHNOLOGY	IGT	118.80
04/10/14	Dividend	TIFFANY & COMPANY	TIF	8.50
04/15/14	Dividend	TERMO FISHER SCIENTIFIC INC	TMO	15.00
04/25/14	Dividend	ZIMMER HOLDINGS INC	ZMH	34.10
	Total			448.05

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Account Number: [REDACTED] 812
Marken Interests, Ltd.
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Account Summary

	03/31/14	04/30/14
Cash & Money Market Funds		
Equities	258,021.45	6,129.50
Total Account Value	482,373.53	227,686.30
Net Account Value	482,373.53	227,686.30

	Change in Account Value	Cash/MMkt Margin/Short	Total Investments	Total Margin Account
Beginning Balance	258,021.45	224,352.08	482,373.53	
Funds Deposited				
Income Activity				
Securities Sold/Matured				
Securities Received				
Funds Withdrawn				
Margin Interest				
Securities Purchased				
Securities Delivered				
Change in Value of Securities				
Ending Balance	6,129.50	221,556.80	(3,506.81)	(3,506.81)

Account Holdings

<input checked="" type="checkbox"/> Cash & Money Market Funds	2.69%
<input checked="" type="checkbox"/> Equities	97.33%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on April 30, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
 U.S. Government Fund
 Municipal Money Market Fund
 Credit Interest ***

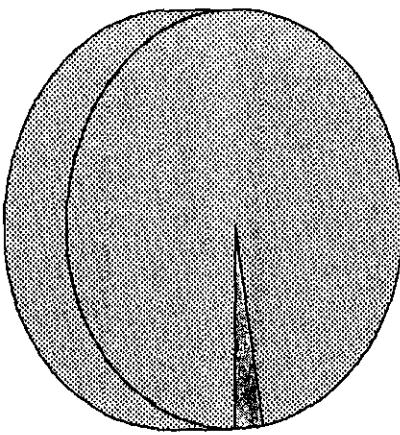
0.01%
 0.00%
 0.00%
 0.02%

Annual Percentage Yield for Bank Insured Funds on April 30, 2014

Bank Insured Deposit
 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.



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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Total Cash & Money Market Funds						
Cash & Money Market Funds	Cash				(46.11)	(0.02%)
Credit Interest	Credit				6,175.61	2.71%
					6,129.50	2.69%
Equities						
AFLAC CORP	Cash	AFL	120,000	62.720	7,526.40	3.31%
BIO-RAD LABORATORIES INC CLASS - A	Cash	BIO	24,000	123.210	2,957.04	1.30%
BLACKSTONE GROUP LP/THE PARTNERSHIP INT	Cash	BX	140,000	29.530	4,134.20	1.82%
BRISTOW GROUP INC	Cash	BRS	110,000	76.800	8,448.00	3.71%
CBRE GROUP INC	Cash	CBG	95,000	26.640	2,530.80	1.11%
CBS CORP NEW CL B	Cash	CBS	95,000	57.760	5,487.20	2.41%
CITY NATIONAL CORP	Cash	CYN	75,000	72.570	5,442.75	2.39%
COACH INC	Cash	COH	110,000	44.650	4,911.50	2.16%
CONTANGO OIL & GAS CO NEW	Cash	MCF	70,000	48.040	3,362.80	1.48%
FIRST AMERICAN FINANCIAL CORP	Cash	FAF	360,000	26.600	9,576.00	4.21%
FRANKLIN RESOURCES INC	Cash	BEN	135,000	52.350	7,067.25	3.10%
						64.80

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
NORDSTROM INCORPORATED	Cash	JWN	110,000	61.280	6,740.80	2.96%
NORTHERN TRUST COMPANY	Cash	NTRS	120,000	60.250	7,230.00	3.18%
OMNICOM GROUP INCORPORATED	Cash	OMC	90,000	67.680	6,091.20	2.68%
SMUCKER J M COMPANY NEW	Cash	SJM	67,000	96.680	6,477.56	2.84%
SNAP-ON INCORPORATED	Cash	SNA	50,000	116.000	5,800.00	2.55%
SOTHEBY'S (DELAWARE)	Cash	BID	50,000	42.060	2,103.00	0.92%
ST JUDE MEDICAL INCORPORATED	Cash	STJ	110,000	63.470	6,981.70	3.07%
STANLEY BLACK & DECKER INC	Cash	SWK	101,000	85.890	8,674.89	3.81%
T ROWE PRICE GROUP INC	Cash	TROW	35,000	82.130	2,874.55	1.26%
THERMO FISHER SCIENTIFIC INC	Cash	TMO	45,000	114.000	5,130.00	2.25%
TIFFANY & COMPANY	Cash	TIF	15,000	87.490	1,312.35	0.58%
TOWERS WATSON & CO CL A	Cash	TW	33,000	112.220	3,703.26	1.63%
VIAVICOM INC NEW-CLASS B	Cash	VIAV	60,000	84.980	5,098.80	2.24%
WESTERN UNION CO	Cash	WU	620,000	15.870	9,839.40	4.32%

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Account Positions						
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
EQUITIES (Continued)						
ZIMMER HOLDINGS INC	Cash	ZMH	55.000	96.800	5,324.00	2.34%
Total Equities				221,556.80	97.33%	4,319.72

End of Account Positions

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
04/01	Taxable Dividend	VIACOM INC NEW-CLASS B VIAB on 130.0000000 PD:2014-04-01	Cash	VIAB	39.00
04/01	Taxable Dividend	OMNICOM GROUP INCORPORATED OMC on 165.0000000 PD:2014-04-01	Cash	OMC	66.00
04/01	Taxable Dividend	NORTHERN TRUST COMPANY NTRS on 255.0000000 PD:2014-04-01	Cash	NTRS	79.05
04/01	Taxable Dividend	GANNETT COMPANY INC GCI on 315.0000000 PD:2014-04-01	Cash	GCI	63.00
04/01	Taxable Dividend	CBS CORP NEW CL B CBS on 205.0000000 PD:2014-04-01	Cash	CBS	24.60
04/04	Taxable Dividend	INTERNATIONAL GAME TECHNOLOGY IGT on 1080.0000000 PD:2014-04-04	Cash	IGT	118.80
04/08	Taxable Dividend	ILLINOIS TOOL WORKS INC ITW on 175.0000000 PD:2014-04-08	Cash	ITW	73.50
04/10	Taxable Dividend	TIFFANY & COMPANY TIF on 25.0000000 PD:2014-04-10	Cash	TIF	8.50

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Income Activity (Continued)

Date Transaction	Description	Account Type	Symbol/Cusip	Amount
04/11 Taxable Dividend	FRANKLIN RESOURCES INC BEN on 270.000000 PD:2014-04-11	Cash	BEN	32.40
04/15 Taxable Dividend	TOWERS WATSON & CO CL A TW on 63.000000 PD:2014-04-15	Cash	TW	8.82
04/25 Taxable Dividend	THERMO FISHER SCIENTIFIC INC TMO on 100.000000 PD:2014-04-15	Cash	TMO	15.00
04/30 Taxable Dividend	ZIMMER HOLDINGS INC ZMH on 155.000000 PD:2014-04-25	Cash	ZMH	34.10
	ST JUDE MEDICAL INCORPORATED STJ on 225.000000 PD:2014-04-30	Cash	STJ	60.75
				623.52

Total Income Activity

Securities Sold/Matured

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/01 Sell	DEVRY EDUCATION GROUP INC formerly DEVRY IND -DEL Reported Price: 43.05010 0751106949.652459	Cash	DV	(30.000)	43.050	1,291.47
04/24 Sell	ZIMMER HOLDINGS INC Reported Price: 103.01000 0749131213.646659	Cash	ZMH	(20.000)	103.010	2,060.15
04/30 Sell	HOSPIRA INC Reported Price: 45.69000 0748612282.652929	Cash	HSP	(30.000)	45.690	1,370.67
						4,722.29

Total Securities Sold/Matured

SIPC

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Funds Withdrawn

Date	Transaction	Description	Account Type	Transaction Number	Amount
04/01 Journal		jnl fm 491461812 to 491455951 s/n lkc	Cash		(250,000.00)
04/16 Journal		ADV FEE	Cash		(1,803.94)
Total Funds Withdrawn					(251,803.94)
Securities Purchased					

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/01 Buy		WESTERN UNION CO Reported Price: 16.70000 0751111478.654489	Cash	WU	10.000	16.700	(167.00)
04/01 Buy		STANLEY BLACK & DECKER INC Reported Price: 81.66990 0751106351.646989	Cash	SWK	3.000	81.670	(245.01)
04/01 Buy		FRANKLIN RESOURCES INC Reported Price: 54.35990 0751106255.648359	Cash	BEN	5.000	54.360	(271.80)
04/01 Buy		FIRST AMERICAN FINANCIAL CORP Reported Price: 27.04000 0751106253.652789	Cash	FAF	10.000	27.040	(270.40)
04/01 Buy		BRISTOW GROUP INC Reported Price: 75.93990 0751106254.648629	Cash	BRS	5.000	75.940	(379.70)
04/03 Buy		KENNAMETAL INC Reported Price: 45.69000 0750946852.651159	Cash	KMT	25.000	45.690	(1,142.25)
04/07 Buy		KENNAMETAL INC Reported Price: 42.86000 0750588940.650759	Cash	KMT	15.000	42.860	(642.90)

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Securities Purchased (Continued)

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/11 Buy	KENNAMETAL INC Reported Price: 45.30000 0750255866.648729	Cash	KMT	10.000	45.300	(453.00)
04/11 Buy	KKR & CO LP Reported Price: 22.24900 0750258579.649659	Cash	KKR	20.000	22.249	(444.98)
04/30 Buy	INTERNATIONAL GAME TECHNOLOGY Reported Price: 12.31980 0748612282.645389	Cash	IGT	115.000	12.320	(1,416.78)
Total Securities Purchased						(5,433.82)

Total Securities Purchased

End of Account Activity**Income Summary**

Type of Income	Current Period Taxable Nontaxable	Year to Date Taxable Nontaxable
Dividends-Ordinary	623.52	2,872.08
Total Income	623.52	2,872.08

Other Tax Information

	Current Period	Year to Date
Sales Proceeds	4,722.29	286,114.59

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Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
05/05/14	Partnershi	BLACKSTONE GROUP LP/THE COM UNIT REPSTG LTD PARTNERSHIP INT	BX	49.00

Other Important Information

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swsl.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDCs) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

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Account Summary

	04/30/14	05/30/14		
	Value	Value	Cash/MMkt Margin/Short	Total Account
Cash & Money Market Funds	6,129.50	8,955.26		
Equities	221,556.80	225,118.15		
Total Account Value	227,686.30	234,073.41		
Net Account Value	227,686.30	234,073.41		

Change in Account Value

	Cash/MMkt	Total
	Investments	Account
Beginning Balance	6,129.50	221,556.80
Funds Deposited	934.93	934.93
Income Activity	255.45	255.45
Securities Sold/Matured	6,000.66	(6,000.66)
Securities Received		
Funds Withdrawn		
Margin Interest		
Securities Purchased	(4,365.28)	4,365.28
Securities Delivered		
Change in Value of Securities	5,196.73	5,196.73
Ending Balance	8,955.26	225,118.15
		234,073.41

Account Holdings

Cash & Money Market Funds	3.83%
Equities	96.18%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on May 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on May 30, 2014

Bank Insured Deposit
 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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	Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est. Annual Income
Cash & Money Market Funds							
Cash	Cash			861.42	861.42	0.37%	
Credit Interest	Credit			8,093.84	8,093.84	3.46%	
Total Cash & Money Market Funds				8,955.26	8,955.26	3.83%	
Equities							
AFLAC CORP	Cash	AFL	115,000	61,230	7,041.45	3.01%	170.20
BIO-RAD LABORATORIES INC CLASS - A	Cash	BIO	24,000	120,730	2,897.52	1.24%	
BLACKSTONE GROUP LP/THE COM UNIT REPSTG LTD PARTNERSHIP INT	Cash	BX	140,000	31,080	4,351.20	1.86%	194.60
BRISTOW GROUP INC	Cash	BRS	110,000	75,980	8,357.80	3.57%	140.80
CBRE GROUP INC	Cash	CBG	95,000	29,840	2,834.80	1.21%	
CBS CORP NEW CL B	Cash	CBS	95,000	59,610	5,662.95	2.42%	45.60
CITY NATIONAL CORP	Cash	CYN	75,000	71,090	5,331.75	2.28%	99.00
COACH INC	Cash	COH	110,000	40,710	4,478.10	1.91%	148.50
CONTANGO OIL & GAS CO NEW	Cash	MCF	70,000	42,990	3,009.30	1.29%	
FIRST AMERICAN FINANCIAL CORP	Cash	FAF	360,000	28,020	10,087.20	4.31%	345.60
FRANKLIN RESOURCES INC	Cash	BEN	135,000	55,210	7,453.35	3.18%	64.80

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Equities (Continued)	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
GANNETT COMPANY INC	Cash	GCI	155.000	27.790	4,307.45	1.84%	124.00
HOSPIRA INC	Cash	HSP	125.000	49.170	6,146.25	2.63%	
ILLINOIS TOOL WORKS INC	Cash	ITW	75.000	86.550	6,491.25	2.77%	126.00
INTERNATIONAL GAME TECHNOLOGY	Cash	IGT	630.000	12.550	7,906.50	3.38%	277.20
INTERNATIONAL SPEEDWAY CORP CLA	Cash	ISCA	175.000	31.090	5,440.75	2.32%	42.00
INTERPUBLIC GROUP OF COMPANIES	Cash	IPG	405.000	19.120	7,743.60	3.31%	153.90
JANUS CAPITAL GROUP INC	Cash	JNS	385.000	11.680	4,496.80	1.92%	123.20
JONES LANG LASALLE INC	Cash	JLL	60.000	121.290	7,277.40	3.11%	27.60
KENNAMETAL INC	Cash	KMT	95.000	45.040	4,278.80	1.83%	68.40
KKR & CO LP	Cash	KKR	205.000	22.730	4,659.65	1.99%	319.80
LABORATORY CORP OF AMERICA NEW	Cash	LH	50.000	102.580	5,129.00	2.19%	
LAZARD LTD	Cash	LAZ	195.000	50.500	9,847.50	4.21%	234.00
MADISON SQUARE GARDEN INC-A	Cash	MSG	60.000	54.850	3,291.00	1.41%	
NEWELL RUBBERMAID INC	Cash	NWL	120.000	29.280	3,513.60	1.50%	81.60

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	Account Positions	Account	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)								
NORDSTROM INCORPORATED	Cash	JWN	105,000	68.060	7,146.30	3.05%	138.60	
NORTHERN TRUST COMPANY	Cash	NTRS	120,000	60.400	7,248.00	3.10%	158.40	
OMNICOM GROUP INCORPORATED	Cash	OMC	90,000	71.150	6,403.50	2.74%	180.00	
SMUCKER J M COMPANY NEW	Cash	SJM	67,000	102.600	6,874.20	2.94%	155.44	
SNAP-ON INCORPORATED	Cash	SNA	50,000	117.270	5,863.50	2.50%	88.00	
SOTHEBY'S (DELAWARE)	Cash	BID	50,000	39.480	1,974.00	0.84%	20.00	
ST JUDE MEDICAL INCORPORATED	Cash	STJ	95,000	64.900	6,165.50	2.63%	102.60	
STANLEY BLACK & DECKER INC	Cash	SWK	101,000	87.400	8,827.40	3.77%	202.00	
T ROWE PRICE GROUP INC	Cash	TROW	35,000	81.530	2,853.55	1.22%	61.60	
THERMO FISHER SCIENTIFIC INC	Cash	TMO	45,000	116.910	5,260.95	2.25%	27.00	
TIFFANY & COMPANY	Cash	TIF	10,000	99.410	994.10	0.42%	15.20	
TOWERS WATSON & CO CL A	Cash	TW	23,000	112.510	2,587.73	1.11%	12.88	
VIACOM INC NEW-CLASS B	Cash	VIAB	60,000	85.330	5,119.80	2.19%	79.20	
WESTERN UNION CO	Cash	WU	620,000	16.170	10,025.40	4.28%	310.00	

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Account Positions						% of Entire Portfolio	Est Annual Income
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value		
Equities (Continued)							
ZIMMER HOLDINGS INC	Cash	ZMH	55.000	104.350	5,739.25	2.45%	48.40

Total Equities

End of Account Positions

Account Activity

Funds Deposited			Account Type	Amount
Date	Transaction	Description		
05/14 Journal		ADV FEE	Cash	934.93
Total Funds Deposited				934.93
Income Activity			Account Type	Amount
Date	Transaction	Description	Symbol/Cusip	
05/05 Partnership Dist		BLACKSTONE GROUP LP/THE COM UNIT REPSTG LTD PARTNERSHIP INT BX on 140.000000 PD:2014-05-05	Cash BX	49.00
05/21 Taxable Dividend		CITY NATIONAL CORP CYN on 75.000000 PD:2014-05-21	Cash CYN	24.75
05/23 Taxable Dividend		LAZARD LTD ISIN #BMG540501027 LAZ on 215.000000 PD:2014-05-23	Cash LAZ	64.50
05/23 Partnership Dist		KKR & CO LP KKR on 180.000000 PD:2014-05-23	Cash KKR	77.40
05/23 Taxable Dividend		JANUS CAPITAL GROUP INC JNS on 385.000000 PD:2014-05-23	Cash JNS	30.80

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Income Activity (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
05/28	Taxable Dividend	KENNAMETAL INC KMT on 50.000000 PD:2014-05-28	Cash	KMT			9.00
							255.45

Total Income Activity Securities Sold/Matured

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
05/09	Sell	LAZARD LTD ISIN #BMG540501027 Reported Price: 48.85000 0747837425.649259	Cash	LAZ	(15.000)	48.850	732.73
05/15	Sell	TOWERS WATSON & CO CL A Reported Price: 107.27010 0747321311.645559	Cash	TW	(10.000)	107.270	1,072.68
05/15	Sell	INTERPUBLIC GROUP OF COMPANIES Reported Average Price: 17.55000 0747321312.654929	Cash	IPG	(40.000)	17.550	701.98
05/15	Sell	ILLINOIS TOOL WORKS INC Reported Price: 85.21500 0747321312.650859	Cash	ITW	(5.000)	85.215	426.07
05/15	Sell	HOSPIRA INC Reported Price: 47.04500 0747321313.649289	Cash	HSP	(15.000)	47.045	705.66
05/21	Sell	TIFFANY & COMPANY Reported Price: 95.07010 0746787400.649789	Cash	TIF	(5.000)	95.070	475.34
05/28	Sell	LAZARD LTD ISIN #BMG540501027 Reported Price: 50.86000 0746179515.650789	Cash	LAZ	(5.000)	50.860	254.29

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Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
05/28 Sell		ST JUDE MEDICAL INCORPORATED Reported Price: 65.91000 0746179515.647759	Cash	STJ	(15.000)	65.910	988.63
05/28 Sell		NORDSTROM INCORPORATED Reported Price: 67.60010 0746179515.654189	Cash	JWN	(5.000)	67.600	337.99
05/28 Sell		AFLAC CORP Reported Price: 61.06010 0746179516.650429	Cash	AFL	(5.000)	61.060	305.29
Total Securities Sold/Matured							6,000.66

Account Activity

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
05/09 Buy		MADISON SQUARE GARDEN INC-A Reported Price: 49.87000 0747822310.645389	Cash	MSG	10.000	49.870	(498.70)
05/15 Buy		MADISON SQUARE GARDEN INC-A Reported Price: 49.46000 0747321311.649859	Cash	MSG	15.000	49.460	(741.90)
05/15 Buy		LABORATORY CORP OF AMERICA NEW Reported Price: 99.08000 0747321311.653528	Cash	LH	5.000	99.080	(495.40)
05/15 Buy		KENNAMETAL INC Reported Price: 45.84000 0747321312.647189	Cash	KMT	15.000	45.840	(687.60)
05/15 Buy		KENNAMETAL INC Reported Price: 46.24000 0747303347.652689	Cash	KMT	10.000	46.240	(462.40)

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Securities Purchased (Continued)

Account Activity							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
05/20	Buy	KENNAMETAL INC Reported Price: 45.45000 0746871807.654759	Cash	KMT	10.000	45.450	(454.50)
05/29	Buy	KENNAMETAL INC Reported Price: 45.20500 0746101744.653489	Cash	KMT	10.000	45.205	(452.05)
05/29	Buy	KKR & CO L.P. Reported Price: 22.90900 0746101745.646929	Cash	KKR	25.000	22.909	(572.73)
Total Securities Purchased							(4,365.28)

End of Account Activity

Other Important Information

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary				
Total Income	129.05		3,001.13	3,001.13

Other Tax Information

	Current Period	Year to Date
Sales Proceeds	6,000.66	292,115.25

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Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
06/02/14	Dividend	SMUCKER J M COMPANY NEW	SJM	38.86
06/02/14	Dividend	AFLAC CORP	AFL	44.40
06/10/14	Dividend	SNAP-ON INCORPORATED	SNA	22.00
06/13/14	Dividend	JONES LANG LASALLE INC	JLL	13.80
	Total			19.06

Advisory fees are calculated on the fair market value of the assets, as determined by SWIS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365))) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

Other Important Information

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Account Summary			
	05/30/14 Value	06/30/14 Value	
Cash & Money Market Funds	8,955.26	13,085.46	
Equities	225,118.15	230,301.99	
Total Account Value	234,073.41	243,387.45	
Net Account Value	234,073.41	243,387.45	

Change in Account Value		Cash/MMkt Margin/Short	Total Investments	Total Account
Beginning Balance		8,955.26	225,118.15	234,073.41
Funds Deposited				
Income Activity				
Securities Sold/Matured		4,254.18	(4,254.18)	563.37
Securities Received				
Funds Withdrawn				
Margin Interest				
Securities Purchased		(687.35)	687.35	
Securities Delivered				
Change in Value of Securities				
Ending Balance	13,085.46	230,301.99	8,750.67	8,750.67
Ending Balance	13,085.46	230,301.99	8,750.67	8,750.67

Account Holdings

 Cash & Money Market Funds 5.37%
 Equities 94.61%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on June 30, 2014
 Interest Rates (listed as 0.00 have an actual rate less than .01%).

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on June 30, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions						
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash			761.99	761.99	0.31%
Credit Interest	Credit			12,323.47	12,323.47	5.06%
Total Cash & Money Market Funds				13,085.46	13,085.46	5.37%
Equities						
AFLAC CORP	Cash	AFL	115.000	62.250	7,158.75	2.94%
BIO-RAD LABORATORIES INC CLASS -A	Cash	BIO	24.000	119.710	2,873.04	1.18%
BLACKSTONE GROUP LP/THE COM UNIT REPSTG LTD PARTNERSHIP INT	Cash	BX	140.000	33.440	4,681.60	1.92%
BRISTOW GROUP INC	Cash	BRS	110.000	80.620	8,868.20	3.64%
CBRE GROUP INC	Cash	CBG	95.000	32.040	3,043.80	1.25%
CBS CORP NEW CL B	Cash	CBS	95.000	62.140	5,903.30	2.43%
CITY NATIONAL CORP	Cash	CYN	75.000	75.760	5,682.00	2.33%
COACH INC	Cash	COH	110.000	34.190	3,760.90	1.55%
CONTANGO OIL & GAS CO NEW	Cash	MCF	70.000	42.310	2,961.70	1.22%
FIRST AMERICAN FINANCIAL CORP	Cash	FAF	360.000	27.790	10,004.40	4.11%
FRANKLIN RESOURCES INC	Cash	BEN	135.000	57.840	7,808.40	3.21%

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Account Positions							% of Entire Portfolio	Est Annual Income
Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value				
Equities (Continued)								
GANNETT COMPANY INC	Cash	GCI	155.000	31,310	4,853.05	1.99%	124.00	
HOSPIRA INC	Cash	HSP	115.000	51.370	5,907.55	2.43%		
ILLINOIS TOOL WORKS INC	Cash	ITW	75.000	87.560	6,567.00	2.70%	126.00	
INTERNATIONAL GAME TECHNOLOGY	Cash	IGT	540.000	15.910	8,591.40	3.53%	237.60	
INTERNATIONAL SPEEDWAY CORP CLA	Cash	ISCA	175.000	33.280	5,824.00	2.39%	42.00	
INTERPUBLIC GROUP OF COMPANIES	Cash	IPG	405.000	19.510	7,901.55	3.25%	153.90	
JANUS CAPITAL GROUP INC	Cash	JNS	325.000	12.480	4,056.00	1.67%	104.00	
JONES LANG LASALLE INC	Cash	JLL	60.000	126.390	7,583.40	3.12%	27.60	
KENNAMETAL INC	Cash	KMT	110.000	46.280	5,090.80	2.09%	79.20	
KKR & CO LP	Cash	KKR	180.000	24.330	4,379.40	1.80%	280.80	
LABORATORY CORP OF AMERICA NEW	Cash	LH	50.000	102.400	5,120.00	2.10%		
LAZARD LTD ISIN #EBMG540501027	Cash	LAZ	175.000	51.560	9,023.00	3.71%	210.00	
MADISON SQUARE GARDEN INC-A	Cash	MSG	60.000	62.450	3,747.00	1.54%		
NEWELL RUBBERMAID INC	Cash	NWL	120.000	30.990	3,718.80	1.53%	81.60	

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Account Positions							% of Entire Portfolio	Est Annual Income
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value			
Equities (Continued)								
NORDSTROM INCORPORATED	Cash	JWN	105,000	67.930	7,132.65	2.93%	138.60	
NORTHERN TRUST COMPANY	Cash	NTRS	120,000	64.210	7,705.20	3.17%	158.40	
OMNICOM GROUP INCORPORATED	Cash	OMC	90,000	71.220	6,409.80	2.63%	180.00	
SMUCKER J M COMPANY NEW	Cash	SJM	67,000	106.570	7,140.19	2.93%	155.44	
SNAP-ON INCORPORATED	Cash	SNA	50,000	118.520	5,926.00	2.43%	88.00	
SOTHEBY'S (DELAWARE)	Cash	BID	50,000	41.990	2,099.50	0.86%	20.00	
ST JUDE MEDICAL INCORPORATED	Cash	STJ	95,000	69.250	6,578.75	2.70%	102.60	
STANLEY BLACK & DECKER INC	Cash	SWK	101,000	87.820	8,869.82	3.64%	202.00	
TROWE PRICE GROUP INC	Cash	TROW	35,000	84.410	2,954.35	1.21%	61.60	
THERMO FISHER SCIENTIFIC INC	Cash	TMO	45,000	118,000	5,310.00	2.18%	27.00	
TIFFANY & COMPANY	Cash	TIFF	10,000	100.250	1,002.50	0.41%	15.20	
TOWERS WATSON & CO CL A	Cash	TW	23,000	104.230	2,397.29	0.98%	12.88	
VIACOM INC NEW-CLASS B	Cash	VIAB	60,000	86.730	5,203.80	2.14%	79.20	
WESTERN UNION CO	Cash	WU	620,000	17.340	10,750.80	4.42%	310.00	

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Account Positions						% of Entire Portfolio	Est Annual Income
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value		
Equities (Continued)							
ZIMMER HOLDINGS INC	Cash	ZMH	55,000	103.860	5,712.30	2.35%	48.40
Total Equities					230,301.99	94.61%	4,275.12

End of Account Positions

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
06/02	Taxable Dividend	SMUCKER J M COMPANY NEW SJM on 67.000000 PD:2014-06-02	Cash	SJM	38.86
06/02	Taxable Dividend	AFLAC CORP AFL on 120.000000 PD:2014-06-02	Cash	AFL	44.40
06/10	Taxable Dividend	SNAP-ON INCORPORATED SNA on 50.000000 PD:2014-06-10	Cash	SNA	22.00
06/13	Taxable Dividend	NORDSTROM INCORPORATED JWN on 110.000000 PD:2014-06-13	Cash	JWN	36.30
06/13	Taxable Dividend	NEWELL RUBBERMAID INC NWL on 120.000000 PD:2014-06-13	Cash	NWL	20.40
06/13	Taxable Dividend	JONES LANG LASALLE INC JLL on 60.000000 PD:2014-06-13	Cash	JLL	13.80
06/16	Taxable Dividend	SOTHEBY'S (DELAWARE) BID on 50.000000 PD:2014-06-16	Cash	BID	5.00
06/16	Taxable Dividend	FIRST AMERICAN FINANCIAL CORP FAF on 360.000000 PD:2014-06-16	Cash	FAF	86.40

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Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount		
06/17	Taxable Dividend	STANLEY BLACK & DECKER INC SWK on 101.000000 PD:2014-06-17	Cash	SWK	50.50		
06/19	Taxable Dividend	INTERPUBLIC GROUP OF COMPANIES IPG on 405.000000 PD:2014-06-17	Cash	IPG	38.48		
06/27	Taxable Dividend	BRISTOW GROUP INC BRS on 110.000000 PD:2014-06-19	Cash	BRS	35.20		
06/30	Taxable Dividend	T ROWE PRICE GROUP INC TROW on 35.000000 PD:2014-06-27	Cash	TROW	15.40		
06/30	Taxable Dividend	WESTERN UNION CO WU on 620.000000 PD:2014-06-30	Cash	WU	77.50		
06/30	Taxable Dividend	INTERNATIONAL SPEEDWAY CORP CLA ISCA on 175.000000 PD:2014-06-30	Cash	ISCA	42.00		
06/30	Taxable Dividend	COACH INC COH on 110.000000 PD:2014-06-30	Cash	COH	37.13		
Total Income Activity					563.37		
Securities Sold/Matured							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
06/03	Sell	HOSPIRA INC Reported Price: 48.85000 0745666149.648359	Cash	HSP	(10,000)	48.850	488.49
06/10	Sell	INTERNATIONAL GAME TECHNOLOGY Reported Price: 14.20010 0745064194.652829	Cash	IGT	(40,000)	14.200	567.99

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Securities Sold/Matured (Continued)

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
06/13 Sell	INTERNATIONAL GAME TECHNOLOGY Reported Price: 15.61010 0744803607.651929	Cash	IGT	(50.000)	15.610	780.49
06/17 Sell	LAZARD LTD ISIN #BIMG540501027 Reported Price: 52.75000 0744457346.651929	Cash	LAZ	(20.000)	52.750	1,054.98
06/23 Sell	KKR & CO LP Reported Price: 24.01000 0743838819.654229	Cash	KKR	(25.000)	24.010	600.24
06/27 Sell	JANUS CAPITAL GROUP INC Reported Price: 12.70010 07438396490.653889	Cash	JNS	(60.000)	12.700	761.99
Total Securities Sold/Matured						4,284.18
Securities Purchased						
Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
06/03 Buy	KENNAMETAL INC Reported Price: 45.59000 0745668639.649059	Cash	KMT	10.000	45.590	(455.90)
06/24 Buy	KENNAMETAL INC Reported Price: 46.29000 0743847206.647329	Cash	KMT	5.000	46.290	(231.45)
Total Securities Purchased						(687.35)

End of Account Activity

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Income Summary (continued)

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	563.37		3,564.50	
Total Income	563.37		3,564.50	

Other Important Information

Sales Proceeds	Current Period	Year to Date
	4,254.18	296,369.43

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
07/01/14	Dividend	CBS CORP NEW CL B	CBS	11.40
07/01/14	Dividend	VIACOM INC NEW CLASS B	VIAB	19.80
07/01/14	Dividend	GANNETT COMPANY INC	GCI	31.00
07/01/14	Dividend	NORTHERN TRUST COMPANY	NTRS	39.60
07/10/14	Dividend	TIFFANY & COMPANY	TIF	3.80
07/10/14	Dividend	OMNICOM GROUP INCORPORATED	OMC	45.00
07/11/14	Dividend	INTERNATIONAL GAME TECHNOLOGY	IGT	59.40
07/15/14	Dividend	THERMO FISHER SCIENTIFIC INC	TMO	6.75
07/25/14	Dividend	ZIMMER HOLDINGS INC	ZMH	12.10
	Total			228.85

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Account Summary	06/30/14	07/31/14
Cash & Money Market Funds	Value 13,085.46	Value 17,586.60
Equities	230,301.99	220,447.90
Total Account Value	243,387.45	238,034.50
Net Account Value	243,387.45	238,034.50

Change in Account Value	Cash/Mkt Margin/Short	Total Investments	Total Account
Beginning Balance	13,085.46	230,301.99	243,387.45
Funds Deposited			
Income Activity	305.42		305.42
Securities Sold/Matured	8,810.54	(8,810.54)	
Securities Received			
Funds Withdrawn	(920.20)		(920.20)
Margin Interest			
Securities Purchased	(3,694.62)	3,694.62	
Securities Delivered			
Change in Value of Securities		(4,738.17)	(4,738.17)
Ending Balance	17,586.60	220,447.90	238,034.50

Account Holdings

Cash & Money Market Funds 7.39%
Equities 92.60%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on July 31, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
 U.S. Government Fund 0.00%
 Municipal Money Market Fund 0.00%
 Credit Interest *** 0.02%

Annual Percentage Yield for Bank Insured Funds on July 31, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

***Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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							% of Entire Portfolio	Est Annual Income
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value			
Cash & Money Market Funds								
Cash	Cash				773.65	0.33%		
Credit Interest	Credit				16,812.95	7.06%		
Total Cash & Money Market Funds					17,586.60	7.39%		
Equities								
AFLAC CORP	Cash	AFL	115.000	59.740	6,870.10	2.89%	170.20	
BALLY TECHNOLOGIES INC	Cash	BYI	50.000	60.170	3,008.50	1.26%		
BIO-RAD LABORATORIES INC CLASS - A	Cash	BIO	24.000	114.990	2,759.76	1.16%		
BLACKSTONE GROUP LP/THE COM UNIT REPSTG LTD PARTNERSHIP INT	Cash	BX	135.000	32.680	4,411.80	1.85%	230.85	
BRISTOW GROUP INC	Cash	BRS	110.000	71.370	7,850.70	3.30%	140.80	
CBRE GROUP INC	Cash	CBG	95.000	30.840	2,929.80	1.23%		
CBS CORP NEW CL B	Cash	CBS	95.000	56.830	5,398.85	2.27%	45.60	
CITY NATIONAL CORP	Cash	CYN	75.000	75.250	5,643.75	2.37%	99.00	
COACH INC	Cash	COH	110.000	34.560	3,801.60	1.60%	143.50	
CONTANGO OIL & GAS CONEW	Cash	MCF	70.000	40.230	2,816.10	1.18%		
FIRST AMERICAN FINANCIAL CORP	Cash	FAF	360.000	27.140	9,770.40	4.10%	345.60	

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Account Positions							% of Entire Portfolio	Est Annual Income
Equities (Continued)	Account Type	Symbol/Cusip	Quantity	Current Price	Current Value			
FRANKLIN RESOURCES INC	Cash	BEN	135.000	54.150	7,310.25	3.07%	64.80	
GANNETT COMPANY INC	Cash	GCI	150.000	32.720	4,908.00	2.06%	120.00	
HOSPIRA INC	Cash	HSP	100.000	55.470	5,547.00	2.33%		
ILLINOIS TOOL WORKS INC	Cash	ITW	75.000	82.370	6,177.75	2.60%	126.00	
INTERNATIONAL GAME TECHNOLOGY	Cash	IGT	160.000	16.930	2,708.80	1.14%	70.40	
— INTERNATIONAL SPEEDWAY CORP	Cash	ISCA	175.000	30.320	5,306.00	2.23%	42.00	
INTERPUBLIC GROUP OF COMPANIES	Cash	IPG	395.000	19.710	7,785.45	3.27%	150.10	
JANUS CAPITAL GROUP INC	Cash	JNS	285.000	11.390	3,246.15	1.36%	91.20	
— JONES LANG LASALLE INC	Cash	JLL	60.000	123.700	7,422.00	3.12%	27.60	
KENNAMETAL INC	Cash	KMT	125.000	42.280	5,285.00	2.22%	90.00	
KKR & CO L.P.	Cash	KKR	180.000	22.920	4,125.60	1.73%	325.80	
LABORATORY CORP OF AMERICA NEW	Cash	LH	50.000	103.690	5,184.50	2.18%		
LAZARD LTD	Cash	LAZ	165.000	52.300	8,629.50	3.63%	198.00	
ISIN #BMMG540501027								
MADISON SQUARE GARDEN INC-A	Cash	MSG	60.000	59.340	3,560.40	1.50%		

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	Account Positions						
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
NEWELL RUBBERMAID INC	Cash	NWL	120,000	32.480	3,897.60	1.64%	81.60
NORDSTROM INCORPORATED	Cash	JWN	105,000	69.230	7,269.15	3.05%	138.60
NORTHERN TRUST COMPANY	Cash	NTRS	120,000	66.890	8,026.80	3.37%	158.40
OMNICOM GROUP INCORPORATED	Cash	OMC	90,000	69.990	6,299.10	2.65%	180.00
SMUCKER J M COMPANY NEW	Cash	SJM	67,000	99.640	6,675.88	2.80%	171.52
SNAP-ON INCORPORATED	Cash	SNA	50,000	120.200	6,010.00	2.52%	83.00
SOTHEBY'S (DELAWARE)	Cash	BID	50,000	39.650	1,982.50	0.83%	20.00
ST JUDE MEDICAL INCORPORATED	Cash	STJ	95,000	65.190	6,193.05	2.60%	102.60
STANLEY BLACK & DECKER INC	Cash	SWK	101,000	87.450	8,832.45	3.71%	210.08
T ROWE PRICE GROUP INC	Cash	TROW	35,000	77.660	2,718.10	1.14%	61.60
THERMO FISHER SCIENTIFIC INC	Cash	TMO	45,000	121.500	5,467.50	2.30%	27.00
TIFFANY & COMPANY	Cash	TF	10,000	97.610	976.10	0.41%	15.20
TOWERS WATSON & CO CLA	Cash	TW	23,000	102.020	2,346.46	0.99%	12.88
VIACOM INC NEW-CLASS B	Cash	VIA.B	60,000	82.670	4,960.20	2.08%	79.20
WESTERN UNION CO	Cash	WU	620,000	17.470	10,831.40	4.55%	310.00

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	Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
ZIMMER HOLDINGS INC	Cash	ZMH	55.000	100.070	5,503.85	2.31%	48.40
Total Equities					220,447.90	92.60%	4,191.53

End of Account Positions

Account Activity

Income Activity		Account Type	Symbol/ Cusip	Amount
07/01 Taxable Dividend	VIACOM INC NEW-CLASS B VIAB on 60.000000 PD:2014-07-01	Cash	VIAB	19.80
07/01 Taxable Dividend	NORTHERN TRUST COMPANY NTRS on 120.000000 PD:2014-07-01	Cash	NTRS	39.60
07/01 Taxable Dividend	GANNETT COMPANY INC GCI on 155.000000 PD:2014-07-01	Cash	GCI	31.00
07/08 Taxable Dividend	CBS CORP NEW CL B CBS on 95.000000 PD:2014-07-01	Cash	CBS	11.40
07/10 Taxable Dividend	ILLINOIS TOOL WORKS INC ITW on 75.000000 PD:2014-07-08	Cash	ITW	31.50
07/10 Taxable Dividend	TIFFANY & COMPANY TIF on 10.000000 PD:2014-07-10	Cash	TIF	3.80
07/10 Taxable Dividend	OMNICOM GROUP INCORPORATED OMC on 90.000000 PD:2014-07-10	Cash	OMC	45.00
07/11 Taxable Dividend	INTERNATIONAL GAME TECHNOLOGY IGT on 540.000000 PD:2014-07-11	Cash	IGT	59.40

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Income Activity (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
07/11	Taxable Dividend	FRANKLIN RESOURCES INC BEN on 135.000000 PD:2014-07-11	Cash	BEN	16.20
07/15	Taxable Dividend	TOWERS WATSON & CO CL A TW on 23.000000 PD:2014-07-15	Cash	TW	3.22
07/15	Taxable Dividend	THERMO FISHER SCIENTIFIC INC TMO on 45.000000 PD:2014-07-15	Cash	TMO	6.75
07/25	Taxable Dividend	ZIMMER HOLDINGS INC ZMH on 55.000000 PD:2014-07-25	Cash	ZMH	12.10
07/31	Taxable Dividend	ST JUDE MEDICAL INCORPORATED STJ on 95.000000 PD:2014-07-31	Cash	STJ	25.65
Total Income Activity					305.42
Securities Sold/Matured					

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
07/15	Sell	LAZARD LTD ISIN #BMG540501027 Reported Price: 51.66000 0742045747.649429	Cash	LAZ	(10.000)	51.660	516.59
07/16	Sell	INTERNATIONAL GAME TECHNOLOGY Reported Price: 16.99000 0741948879.647889	Cash	IGT	(75.000)	16.990	1,274.22
07/16	Sell	INTERNATIONAL GAME TECHNOLOGY Reported Average Price: 16.86000 0741962975.652529	Cash	IGT	(305.000)	16.860	5,142.19
07/24	Sell	JANUS CAPITAL GROUP INC Reported Price: 12.57010 0741252866.651489	Cash	JNS	(40.000)	12.570	502.79

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Securities Sold/Matured (Continued)

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
07/30 Sell	INTERPUBLIC GROUP OF COMPANIES Reported Price: 20.13010 0740733324.651688	Cash	IPG	(10.000)	20.130	201.30
07/30 Sell	HOSPIRA INC Reported Price: 56.09100 0740735378.645989	Cash	HSP	(15.000)	56.091	841.35
07/31 Sell	GANNETT COMPANY INC Reported Price: 33.53000 0740733325.645789	Cash	GCI	(5.000)	33.530	167.65
07/31 Sell	BLACKSTONE GROUP LP/THE COM UNIT REPGTG LTD PARTNERSHIP INT Reported Price: 32.89000 0740661341.650959	Cash	BX	(5.000)	32.890	164.45
Total Securities Sold/Matured						8,810.54

Funds Withdrawn

Date Transaction	Description	Account Type	Transaction Number	Amount
07/14 Journal	ADV FEE	Cash		(920.20)
Total Funds Withdrawn				(920.20)
Securities Purchased				

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
07/15 Buy	KENNAMETAL INC Reported Price: 44.70000 0742045831.646987	Cash	KMT	15.000	44.700	(670.50)
07/18 Buy	BALLY TECHNOLOGIES INC Reported Price: 60.57550 0741781953.653859	Cash	BYI	40.000	60.575	(2,423.02)

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Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
07/31 BUY		BALLY TECHNOLOGIES INC Reported Price: 60.11000 0740661341.64259	Cash	BYI	10.000	60.110	(601.10)
	Total Securities Purchased						(3,694.62)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	305.42		3,869.92	
Total Income	305.42		3,869.92	

Other Tax Information

Sales Proceeds	Current Period	Year to Date
	8,810.54	305,179.97

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
08/04/14	Partnershi	BLACKSTONE GROUP LP THE COM UNIT REPSTG LTD PARTNERSHIP INT	BX	77.00

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Account Summary	
07/31/14	08/29/14
Cash & Money Market Funds Value	Value
17,586.60	20,268.63
220,447.90	225,868.41
Total Account Value	246,137.04
Net Account Value	238,034.50
	246,137.04

Change in Account Value	
	Cash/MMkt Margin/Short Investments Total Account
Beginning Balance	17,586.60 220,447.90 238,034.50
Funds Deposited	
Income Activity	317.15
Securities Sold/Matured	9,850.68 (9,850.68)
Securities Received	
Funds Withdrawn	
Margin Interest	
Securities Purchased	
Securities Delivered	
Change in Value of Securities	(7,485.80) 7,485.80
Ending Balance	20,268.63 225,868.41 246,137.04

Account Holdings

Cash & Money Market Funds 8.23%
Equities 91.75%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on August 29, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
 U.S. Government Fund
 Municipal Money Market Fund
 Credit Interest: ***
 0.01%
 0.00%
 0.00%
 0.02%

Annual Percentage Yield for Bank Insured Funds on August 29, 2014

Bank Insured Deposit
 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Cash & Money Market Funds	Account Positions					% of Entire Portfolio	Est. Annual Income
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value		
Total Cash & Money Market Funds					20,268.63	8.23%	
Equities							
AFLAC CORP	Cash	AFL	120.000	61.240	7,348.80	2.99%	177.60
BIO-RAD LABORATORIES INC CLASS - A	Cash	BIO	24.000	120.260	2,886.24	1.17%	
BLACKSTONE GROUP LP/THE COM UNIT REPSTG LTD PARTNERSHIP INT	Cash	BX	135.000	33.530	4,526.55	1.84%	230.85
BRISTOW GROUP INC	Cash	BRS	130.000	72.980	9,487.40	3.85%	166.40
CBRE GROUP INC	Cash	CBG	95.000	31.780	3,019.10	1.23%	
CBS CORP NEW CL B	Cash	CBS	95.000	59.290	5,632.55	2.29%	57.00
CITY NATIONAL CORP	Cash	CYN	75.000	75.880	5,691.00	2.31%	99.00
COACH INC	Cash	COH	95.000	36.830	3,498.85	1.42%	128.25
CONTANGO OIL & GAS CO NEW	Cash	MCF	70.000	39.620	2,773.40	1.13%	
FIRST AMERICAN FINANCIAL CORP	Cash	FAF	390.000	28.350	11,056.50	4.49%	374.40
FRANKLIN RESOURCES INC	Cash	BEN	145.000	56.520	8,195.40	3.33%	69.60
GANNETT COMPANY INC	Cash	GCI	125.000	33.760	4,220.00	1.71%	100.00

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Account Positions							% of Entire Portfolio	Est Annual Income
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value			
Equities (Continued)								
HOSPIRA INC	Cash	HSP	90.000	53.740	4,836.60	1.97%		
ILLINOIS TOOL WORKS INC	Cash	ITW	75.000	88.210	6,615.75	2.69%	145.50	
INTERNATIONAL SPEEDWAY CORP CLA	Cash	ISCA	175.000	33.490	5,860.75	2.38%	42.00	
INTERPUBLIC GROUP OF COMPANIES	Cash	IPG	395.000	19.530	7,714.35	3.13%	150.10	
JANUS CAPITAL GROUP INC	Cash	JNS	285.000	12.150	3,462.75	1.41%	91.20	
JONES LANG LASALLE INC	Cash	JLL	55.000	133.610	7,348.55	2.99%	25.30	
KENNAMETAL INC	Cash	KMT	155.000	44.810	6,945.55	2.82%	111.60	
— KKR & CO LP	Cash	KKR	180.000	23.490	4,228.20	1.72%	325.80	
— LABORATORY CORP OF AMERICA NEW	Cash	LH	50.000	107.230	5,361.50	2.18%		
LAZARD LTD ISIN #BWMG540501027	Cash	LAZ	165.000	54.660	9,018.90	3.66%	198.00	
MADISON SQUARE GARDEN INC-A	Cash	MSG	50.000	66.860	3,343.00	1.36%		
NEWELL RUBBERMAID INC	Cash	NWL	120.000	33.520	4,022.40	1.63%	81.60	
NORDSTROM INCORPORATED	Cash	JWN	105.000	69.250	7,271.25	2.95%	138.60	
NORTHERN TRUST COMPANY	Cash	NTRS	120.000	69.350	8,322.00	3.38%	158.40	

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
OMNICOM GROUP INCORPORATED	Cash	OMC	90.000	72.010	6,480.90	2.63%
SMUCKER J M COMPANY NEW	Cash	SJM	77.000	102.600	7,900.20	3.21%
SNAP-ON INCORPORATED	Cash	SNA	50.000	124.950	6,247.50	2.54%
SOTHEBY'S (DELAWARE)	Cash	BID	65.000	40.810	2,652.65	1.08%
ST JUDE MEDICAL INCORPORATED	Cash	STJ	95.000	65.590	6,231.05	2.53%
STANLEY BLACK & DECKER INC	Cash	SWK	101.000	91.500	9,241.50	3.75%
T ROWE PRICE GROUP INC	Cash	TROW	35.000	80.995	2,834.82	1.15%
THERMO FISHER SCIENTIFIC INC	Cash	TMO	45.000	120.210	5,409.45	2.20%
TIFFANY & COMPANY	Cash	TF	10.000	100.940	1,009.40	0.41%
TOWERS WATSON & CO CL A	Cash	TV	23.000	109.630	2,521.49	1.02%
VIACOM INC NEW-CLASS B	Cash	VIAB	60.000	81.150	4,869.00	1.98%
WESTERN UNION CO	Cash	WU	620.000	17.470	10,831.40	4.40%
ZIMMER HOLDINGS INC	Cash	ZMH	70.000	99.310	6,951.70	2.82%
Total Equities				225,868.41	91.75%	4,243.40

End of Account Positions

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Income Activity

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount		
08/04	Partnership Dist	BLACKSTONE GROUP LP/THE COM UNIT REPSTG LTD PARTNERSHIP INT BX on 140.000000 PD:2014-08-04	Cash	BX	77.00		
08/15	Taxable Dividend	LAZARD LTD ISIN #BMG540501027 LAZ on 165.000000 PD:2014-08-15	Cash	LAZ	49.50		
08/19	Partnership Dist	KKR & CO LP KKR on 180.000000 PD:2014-08-19	Cash	KKR	120.60		
08/20	Taxable Dividend	CITY NATIONAL CORP CYN on 75.000000 PD:2014-08-20	Cash	CYN	24.75		
08/22	Taxable Dividend	JANUS CAPITAL GROUP INC JNS on 285.000000 PD:2014-08-22	Cash	JNS	22.80		
08/26	Taxable Dividend	KENNAMETAL INC KMT on 125.000000 PD:2014-08-26	Cash	KMT	22.50		
Total Income Activity					317.15		
Securities Sold/Matured							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
08/01	Sell	BALLY TECHNOLOGIES INC Reported Price: 77.94200 0740582411.655259	Cash	BYI	(50.000)	77.942	3,897.01
08/08	Sell	COACH INC Reported Price: 36.35000 0739963677.650659	Cash	COH	(15.000)	36.350	545.24
08/11	Sell	INTERNATIONAL GAME TECHNOLOGY Reported Average Price: 16.51000 0739715491.648159	Cash	IGT	(55.000)	16.510	908.03

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Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
08/14 Sell		INTERNATIONAL GAME TECHNOLOGY Reported Price: 16.69010 0739457670.649859	Cash	IGT	(35.000)	16.690	584.14
08/18 Sell		INTERNATIONAL GAME TECHNOLOGY Reported Price: 16.84000 0739110571.655189	Cash	IGT	(70.000)	16.840	1,178.77
08/18 Sell		GANNETT COMPANY INC Reported Price: 34.60000 0739108523.654629	Cash	GCI	(25.000)	34.600	864.98
08/20 Sell		MADISON SQUARE GARDEN INC-A Reported Price: 64.71840 0738931159.646729	Cash	MSG	(10.000)	64.718	647.17
08/20 Sell		JONES LANG LASALLE INC Reported Price: 135.63000 0738931159.654629	Cash	JLL	(5.000)	135.630	678.14
08/20 Sell		HOSPIRA INC Reported Price: 54.72100 0738931160.646389	Cash	HSP	(10.000)	54.721	547.20
Total Securities Sold/Matured							9,850.68
Securities Purchased							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
08/01 Buy		SMUCKER J M COMPANY NEW Reported Price: 100.52000 0740569488.646329	Cash	SJM	10.000	100.520	(1,005.20)
08/01 Buy		BRISTOW GROUP INC Reported Price: 71.21000 0740564787.646459	Cash	BRS	10.000	71.210	(712.10)

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Securities Purchased (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
08/04 Buy		SOTHEBY'S (DELAWARE) Reported Price: 39.22990 0740310549.652259	Cash	BID	15.000	39.230	(588.45)
08/04 Buy		FIRST AMERICAN FINANCIAL CORP Reported Price: 27.44990 0740305769.651159	Cash	FAF	30.000	27.450	(823.50)
08/06 Buy		BRISTOW GROUP INC Reported Price: 72.27000 0740149848.651889	Cash	BRS	10.000	72.270	(722.70)
08/11 Buy		ZIMMER HOLDINGS INC Reported Price: 96.65000 0739715490.649759	Cash	ZMH	10.000	96.650	(966.50)
08/11 Buy		KENNAMETAL INC Reported Price: 42.61000 0739715490.653689	Cash	KMT	15.000	42.610	(639.15)
08/18 Buy		AFLAC CORP Reported Price: 60.51990 0739108568.650429	Cash	AFL	5.000	60.520	(302.60)
08/20 Buy		ZIMMER HOLDINGS INC Reported Price: 99.93000 0738931158.653059	Cash	ZMH	5.000	99.930	(499.65)
08/20 Buy		KENNAMETAL INC Reported Price: 44.61000 0738931159.650589	Cash	KMT	15.000	44.610	(669.15)
08/20 Buy		FRANKLIN RESOURCES INC Reported Price: 55.67990 0738931160.653759	Cash	BEN	10.000	55.680	(556.80)
Total Securities Purchased							(7,485.80)

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Income Summary (continued)

Type of Income		Current Period	Year to Date	
		Taxable	Nontaxable	Taxable
Dividends-Ordinary		119.55		3,989.47
Total Income		119.55		3,989.47

Other Important Information

Sales Proceeds	Current Period	Year to Date
	9,850.68	315,030.65

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
09/02/14	Dividend	AFLAC CORP	AFL	42.55
09/02/14	Dividend	SMUCKER J M COMPANY NEW	SJM	49.28
09/10/14	Dividend	SNAP-ON INCORPORATED	SNA	22.00
Total				113.83

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Account Summary

	08/29/14 Value	09/30/14 Value
Cash & Money Market Funds	20,268.63	16,251.67
Equities	225,863.41	220,291.52
Total Account Value	246,137.04	236,543.19
Net Account Value	246,137.04	236,543.19

Change in Account Value

	Cash/MMkt Margin/Short	Total Investments	Total Account
Beginning Balance	20,268.63	225,863.41	246,137.04
Funds Deposited			
Income Activity	525.59		525.59
Securities Sold/Matured	2,442.05	(2,442.05)	
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased	(6,984.60)	6,984.60	
Securities Delivered			
Change in Value of Securities		(10,119.43)	(10,119.43)
Ending Balance	16,251.67	220,291.52	236,543.19

Account Holdings

Cash & Money Market Funds 6.87%
Equities 93.14%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on September 30, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on September 30, 2014

Bank Insured Deposit

0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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	Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Cash & Money Market Funds							
Cash	Cash						
Credit Interest	Credit						
Total Cash & Money Market Funds					16,251.67	6.87%	
Equities							
AFLAC CORP	Cash	AFL	120.000	58.250	6,990.00	2.96%	177.60
BIO-RAD LABORATORIES INC CLASS - A	Cash	BIO	24.000	113.400	2,721.60	1.15%	
BLACKSTONE GROUP LP/THE COMM UNIT REPS GLTD PARTNERSHIP INT	Cash	BX	135.000	31.480	4,249.80	1.80%	230.85
BRISTOW GROUP INC	Cash	BRS	155.000	67.200	10,416.00	4.40%	198.40
CBRE GROUP INC	Cash	CBG	95.000	29.740	2,825.30	1.19%	
CBS CORP NEW CLB	Cash	CBS	110.000	53.500	5,885.00	2.49%	66.00
CITY NATIONAL CORP	Cash	CYN	75.000	75.670	5,675.25	2.40%	99.00
COACH INC	Cash	COH	95.000	35.610	3,382.95	1.43%	128.25
CONTANGO OIL & GAS CO NEW	Cash	MCF	70.000	33.240	2,326.80	0.98%	
FIRST AMERICAN FINANCIAL CORP	Cash	FAF	390.000	27.120	10,576.80	4.47%	374.40
FRANKLIN RESOURCES INC	Cash	BEN	145.000	54.610	7,918.45	3.35%	69.60

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Account Positions							
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
GANNETT COMPANY INC	Cash	GCI	125.000	29.670	3,708.75	1.57%	100.00
HOSPIRA INC	Cash	HSP	90.000	52.030	4,682.70	1.98%	
ILLINOIS TOOL WORKS INC	Cash	ITW	75.000	84.420	6,331.50	2.68%	145.50
INTERNATIONAL SPEEDWAY CORP CL A	Cash	ISCA	195.000	31.640	6,169.80	2.61%	46.80
INTERPUBLIC GROUP OF COMPANIES	Cash	IPG	430.000	18.320	7,877.60	3.33%	163.40
JANUS CAPITAL GROUP INC	Cash	JNS	165.000	14.540	2,399.10	1.01%	52.80
JONES LANG LASALLE INC	Cash	JLL	55.000	126.340	6,948.70	2.94%	25.30
KENNAMETAL INC	Cash	KMT	155.000	41.310	6,403.05	2.71%	111.60
KKR & CO LP	Cash	KKR	180.000	22.300	4,014.00	1.70%	325.80
LABORATORY CORP OF AMERICA NEW	Cash	LH	50.000	101.750	5,087.50	2.15%	
LAZARD LTD ISIN #BWMG540501027	Cash	LAZ	155.000	50.700	7,858.50	3.32%	186.00
MADISON SQUARE GARDEN INC-A	Cash	MSG	50.000	66.120	3,306.00	1.40%	
NEWELL RUBBERMAID INC	Cash	NWL	120.000	34.410	4,129.20	1.75%	81.60
NORDSTROM INCORPORATED	Cash	JWN	105.000	68.370	7,178.85	3.03%	138.60

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
NORTHERN TRUST COMPANY	Cash	NTRS	120.000	68.030	8,163.60	3.45%
OMNICOM GROUP INCORPORATED	Cash	OMC	95.000	68.860	6,541.70	2.77%
SMUCKER J M COMPANY NEW	Cash	SJM	82.000	98.990	8,117.18	3.43%
SNAP-ON INCORPORATED	Cash	SNA	50.000	121.080	6,054.00	2.56%
SOTHEBY'S (DELAWARE)	Cash	BID	65.000	35.720	2,321.80	0.98%
ST JUDE MEDICAL INCORPORATED	Cash	STJ	95.000	60.130	5,712.35	2.41%
STANLEY BLACK & DECKER INC	Cash	SWK	111.000	88.790	9,855.69	4.17%
T ROWE PRICE GROUP INC	Cash	TROW	35.000	78.400	2,744.00	1.16%
THERMO FISHER SCIENTIFIC INC	Cash	TMO	45.000	121.700	5,476.50	2.32%
TIFFANY & COMPANY	Cash	TIF	10.000	96.310	963.10	0.41%
TOWERS WATSON & CO CL A	Cash	TW	23.000	99.500	2,288.50	0.97%
VIACOM INC NEW-CLASS B	Cash	VIAB	65.000	76.940	5,001.10	2.11%
WESTERN UNION CO	Cash	WU	620.000	16.040	9,944.80	4.20%
ZIMMER HOLDINGS INC	Cash	ZMH	80.000	100.550	8,044.00	3.40%
Total Equities				220,291.52	93.14%	4,311.10

End of Account Positions

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Income Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
09/02	Taxable Dividend	SMUCKER J M COMPANY NEW SJM on 77.000000 PD:2014-09-02	Cash	SJM	49.28
09/02	Taxable Dividend	AFLAC CORP AFL on 115.000000 PD:2014-09-02	Cash	AFL	42.55
09/10	Taxable Dividend	SNAP-ON INCORPORATED SNA on 50.000000 PD:2014-09-10	Cash	SNA	22.00
09/15	Taxable Dividend	SOTHEBY'S (DELAWARE) BID on 65.000000 PD:2014-09-15	Cash	BID	6.50
09/15	Taxable Dividend	NEWELL RUBBERMAID INC NWL on 120.000000 PD:2014-09-15	Cash	NWL	20.40
09/15	Taxable Dividend	FIRST AMERICAN FINANCIAL CORP FAF on 390.000000 PD:2014-09-15	Cash	FAF	93.60
09/16	Taxable Dividend	BRISTOW GROUP INC BRS on 130.000000 PD:2014-09-15	Cash	BRS	41.60
09/16	Taxable Dividend	STANLEY BLACK & DECKER INC SWK on 101.000000 PD:2014-09-16	Cash	SWK	52.52
09/16	Taxable Dividend	INTERPUBLIC GROUP OF COMPANIES IPG on 395.000000 PD:2014-09-16	Cash	IPG	37.53
09/17	Taxable Dividend	NORDSTROM INCORPORATED JWN on 105.000000 PD:2014-09-17	Cash	JWN	34.65
09/29	Taxable Dividend	T ROWE PRICE GROUP INC TROW on 35.000000 PD:2014-09-29	Cash	TROW	15.40
09/29	Taxable Dividend	COACH INC COH on 95.000000 PD:2014-09-29	Cash	COH	32.06
09/30	Taxable Dividend	WESTERN UNION CO WU on 620.000000 PD:2014-09-30	Cash	WU	77.50
Total Income Activity					525.59

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Securities Sold/Matured

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
09/18 Sell	LAZARD LTD ISIN #BMG540501027 Reported Price: 55.33000 0736424944.648429	Cash	LAZ	(10.000)	55.330	553.29
09/26 Sell	JANUS CAPITAL GROUP INC Reported Price: 15.66000 0735723063.653089	Cash	JNS	(40.000)	15.660	626.39
09/26 Sell	JANUS CAPITAL GROUP INC Reported Price: 15.78000 0735722995.653489	Cash	JNS	(80.000)	15.780	1,262.37
						2,442.05

Total Securities Sold/Matured

Account Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
09/10 Buy	ZIMMER HOLDINGS INC Reported Price: 104.39000 0737117982.653957	Cash	ZMH	10.000	104.390	(1,043.90)
09/18 Buy	CBS CORP NEW CL B Reported Price: 56.10000 0736424944.655159	Cash	CBS	15.000	56.100	(841.50)
09/29 Buy	INTERPUBLIC GROUP OF COMPANIES Reported Price: 18.38990 0735473936.646159	Cash	IPG	35.000	18.390	(643.65)
09/29 Buy	BRISTOW GROUP INC Reported Price: 67.99000 0735473869.651859	Cash	BRS	25.000	67.990	(1,699.75)
09/30 Buy	VIACOM INC NEW-CLASS B Reported Price: 77.22000 0735388762.645859	Cash	VIAB	5.000	77.220	(386.10)

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Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol Cusip	Quantity	Price	Amount
09/30	Buy	STANLEY BLACK & DECKER INC Reported Price: 89.07990 07353887/62.649758	Cash	SWK	10.000	89.080	(890.80)
09/30	Buy	SMUCKER J M COMPANY NEW Reported Price: 99.23000 07353887/62.653589	Cash	SJM	5.000	99.230	(496.15)
09/30	Buy	OMNICOM GROUP INCORPORATED Reported Price: 69.35000 07353887/63.647829	Cash	OMC	5.000	69.350	(346.75)
—	—	INTERNATIONAL SPEEDWAY CORP CL A Reported Price: 31.80000 07353887/63.652459	Cash	ISCA	20.000	31.800	(636.00)
Total Securities Purchased							(6,984.60)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary				
Total Income	525.59		4,515.06	4,515.06

Other Tax Information

	Current Period	Year to Date
Sales Proceeds	2,442.05	317,472.70

Account Activity

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Other Important Information

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
10/01/14	Dividend	CBS CORP NEW CL B	CBS	14.25
10/01/14	Dividend	VIACOM INC NEW CLASS B	VIAB	19.80
10/01/14	Dividend	GANNETT COMPANY INC	GCI	25.00
10/01/14	Dividend	NORTHERN TRUST COMPANY	NTRS	39.60
10/08/14	Dividend	OMNICOM GROUP INCORPORATED	OMC	45.00
10/10/14	Dividend	TIFFANY & COMPANY	TIF	3.80
10/15/14	Dividend	TERMO FISHER SCIENTIFIC INC	TMO	6.75
10/31/14	Dividend	ZIMMER HOLDINGS INC	ZMH	17.60
Total				171.80

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365))) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2014, the Company had net capital of \$156,423,000, or approximately 47.6% of aggregate debit balances, which was \$149,846,000 in excess of its minimum net capital requirement of \$6,577,000 at that date. The audited statement of financial condition as of June 30, 2014 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

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Account Summary		09/30/14	10/31/14
		Value	Value
Cash & Money Market Funds	16,251.67	11,336.36	
Equities	220,291.52	233,637.54	
Total Account Value	236,543.19	244,973.90	
Net Account Value	236,543.19	244,973.90	

Change in Account Value			
	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	16,251.67	220,291.52	236,543.19
Funds Deposited		0.73	0.73
Income Activity		254.68	254.68
Securities Sold/Matured	4,013.16	(4,013.16)	
Securities Received			
Funds Withdrawn	(894.33)		(894.33)
Margin Interest			
Securities Purchased			
Securities Delivered	(8,289.55)	8,289.55	
Change in Value of Securities		9,069.63	9,069.63
Ending Balance	11,336.36	233,637.54	244,973.90

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on October 31, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest***

Annual Percentage Yield for Bank Insured Funds on October 31, 2014

Bank Insured Deposit

0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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		Account Positions						
Cash & Money Market Funds	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	
Total Cash & Money Market Funds					11,336.36	4.63%		
Equities								
AFLAC CORP	Cash	AFL	120.000	59.730	7,167.60	2.93%	187.20	
BIO-RAD LABORATORIES INC CLASS - A	Cash	BIO	24.000	112.820	2,707.68	1.11%		
BLACKSTONE GROUP LP/THE COM UNIT REPSTG LTD PARTNERSHIP INT	Cash	BX	135.000	30.120	4,066.20	1.66%	259.20	
BRISTOW GROUP INC	Cash	BRS	160.000	73.900	11,824.00	4.83%	204.80	
CBRE GROUP INC	Cash	CBG	95.000	32.000	3,040.00	1.24%		
CBS CORP NEW CL B	Cash	CBS	140.000	54.220	7,590.80	3.10%	84.00	
CITY NATIONAL CORP	Cash	CYN	75.000	78.710	5,903.25	2.41%	99.00	
COACH INC	Cash	COH	95.000	34.380	3,266.10	1.33%	128.25	
CONTANGO OIL & GAS CO NEW	Cash	MCF	70.000	36.570	2,559.90	1.04%		
FIRST AMERICAN FINANCIAL CORP	Cash	FAF	410.000	30.320	12,431.20	5.07%	393.60	
FRANKLIN RESOURCES INC	Cash	BEN	145.000	55.610	8,063.45	3.29%	69.60	
GANNETT COMPANY INC	Cash	GCI	125.000	31.500	3,937.50	1.61%	100.00	

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Account Positions						% of Entire Portfolio	Est. Annual Income
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value		
Equities (Continued)							
HOSPIRA INC	Cash	HSP	80.000	53.700	4,296.00	1.75%	
ILLINOIS TOOL WORKS INC	Cash	ITW	75.000	91.050	6,828.75	2.79%	145.50
INTERNATIONAL SPEEDWAY CORP CLA	Cash	ISCA	195.000	31.330	6,109.35	2.49%	46.80
INTERPUBLIC GROUP OF COMPANIES	Cash	IPG	455.000	19.390	8,822.45	3.60%	172.90
JANUS CAPITAL GROUP INC	Cash	JNS	165.000	14.990	2,473.35	1.01%	52.80
JONES LANG LASALLE INC	Cash	JLL	50.000	135.210	6,760.50	2.76%	25.00
KENNAMETAL INC	Cash	KMT	200.000	38.610	7,722.00	3.15%	144.00
KKR & CO LP	Cash	KKR	180.000	21.560	3,880.80	1.58%	365.40
LABORATORY CORP OF AMERICA NEW	Cash	LH	50.000	109.290	5,464.50	2.23%	
LAZARD LTD ISIN #BIMG540501027	Cash	LAZ	155.000	49.210	7,627.55	3.11%	186.00
MADISON SQUARE GARDEN INC-A	Cash	MSG	30.000	75.760	2,272.80	0.93%	
NEWELL RUBBERMAID INC	Cash	NWL	120.000	33.330	3,999.60	1.63%	81.60
NORDSTROM INCORPORATED	Cash	JWN	85.000	72.610	6,171.85	2.52%	112.20
NORTHERN TRUST COMPANY	Cash	NTRS	120.000	66.300	7,956.00	3.25%	158.40

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	Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
OMNICOM GROUP INCORPORATED	Cash	OMC	95.000	71.860	6,826.70	2.79%	190.00
SMUCKER J M COMPANY NEW	Cash	SJM	82.000	104.000	8,528.00	3.48%	209.92
SNAP-ON INCORPORATED	Cash	SNA	50.000	132.140	6,607.00	2.70%	88.00
SOTHEBY'S (DELAWARE)	Cash	BID	65.000	39.660	2,577.90	1.05%	26.00
ST JUDE MEDICAL INCORPORATED	Cash	STJ	95.000	64.170	6,096.15	2.49%	102.60
STANLEY BLACK & DECKER INC	Cash	SWK	126.000	93.640	11,798.64	4.82%	262.08
T ROWE PRICE GROUP INC	Cash	TROW	35.000	82.090	2,873.15	1.17%	61.60
THERMO FISHER SCIENTIFIC INC	Cash	TMO	50.000	117.570	5,878.50	2.40%	30.00
TIFFANY & COMPANY	Cash	TIF	10.000	96.120	961.20	0.39%	15.20
TOWERS WATSON & CO CL A	Cash	TW	28.000	110.290	3,088.12	1.26%	16.80
VIACOM INC NEW-CLASS B	Cash	VIAB	75.000	72.680	5,451.00	2.23%	99.00
WESTERN UNION CO	Cash	WU	655.000	16.960	11,108.80	4.53%	327.50
ZIMMER HOLDINGS INC	Cash	ZMH	80.000	111.240	8,899.20	3.63%	70.40
Total Equities				233,637.54	95.36%	4,515.35	

End of Account Positions

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Funds Deposited

Date	Description	Account Type	Amount
10/22 Journal	jnl fm 491472319 to 491461812 s/n lk	Cash	0.73
Total Funds Deposited			0.73

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
10/01	Taxable Dividend	VIACOM INC NEW-CLASS B VIAB on 60.000000 PD:2014-10-01	Cash	VIAB	19.80
10/01	Taxable Dividend	NORTHERN TRUST COMPANY NTRS on 120.000000 PD:2014-10-01	Cash	NTRS	39.60
10/01	Taxable Dividend	GANNETT COMPANY INC GCI on 125.000000 PD:2014-10-01	Cash	GCI	25.00
10/01	Taxable Dividend	CBS CORP NEW CL B CBS on 95.000000 PD:2014-10-01	Cash	CBS	14.25
10/07	Taxable Dividend	ILLINOIS TOOL WORKS INC ITW on 75.000000 PD:2014-10-07	Cash	ITW	36.38
10/08	Taxable Dividend	OMNICOM GROUP INCORPORATED OMC on 90.000000 PD:2014-10-08	Cash	OMC	45.00
10/10	Taxable Dividend	TIFFANY & COMPANY TIF on 10.000000 PD:2014-10-10	Cash	TIF	3.80
10/10	Taxable Dividend	FRANKLIN RESOURCES INC BEN on 145.000000 PD:2014-10-10	Cash	BEN	17.40
10/15	Taxable Dividend	TOWERS WATSON & CO CL A TW on 23.000000 PD:2014-10-15	Cash	TW	3.45
10/15	Taxable Dividend	THERMO FISHER SCIENTIFIC INC TMO on 45.000000 PD:2014-10-15	Cash	TMO	6.75

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Income Activity (Continued)

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
10/31 Taxable Dividend	ZIMMER HOLDINGS INC ZMH on 80.000000 PD:2014-10-31	Cash	ZMH	17.60
10/31 Taxable Dividend	ST JUDE MEDICAL INCORPORATED STJ on 95.000000 PD:2014-10-31	Cash	STJ	25.65
Total Income Activity				254.68

Securities Sold/Matured

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
10/10 Sell	NORDSTROM INCORPORATED Reported Price: 70.65010 0734527482.647589	Cash	JWN	(10.000)	70.650	706.48
10/22 Sell	JONES LANG LASALLE INC Reported Price: 127.43000 0733478180.654229	Cash	JLL	(5.000)	127.430	637.14
10/22 Sell	HOSPIRA INC Reported Price: 50.29000 0733478181.649459	Cash	HSP	(10.000)	50.290	502.89
10/27 Sell	NORDSTROM INCORPORATED Reported Price: 71.05010 0733067026.652459	Cash	JWN	(10.000)	71.050	710.48
10/28 Sell	MADISON SQUARE GARDEN INC-A Reported Price: 72.81000 0732978361.652659	Cash	MSG	(20.000)	72.810	1,456.17
Total Securities Sold/Matured					4,013.16	

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Funds Withdrawn

Date	Transaction	Description	Account Type	Transaction Number	Amount
10/14	Journal	ADV FEE	Cash		(894.33)
					(894.33)

Total Funds Withdrawn

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
10/01	Buy	WESTERN UNION CO Reported Price: 15.94000 0735297098.643889	Cash	WU	35.000	15.940	(557.90)
10/01	Buy	TOWERS WATSON & CO CL A Reported Price: 99.02990 0735297098.643659	Cash	TW	5.000	99.030	(495.15)
10/01	Buy	KENNAMETAL INC Reported Price: 40.81000 0735297098.653589	Cash	KMT	25.000	40.810	(1,020.25)
10/01	Buy	FIRST AMERICAN FINANCIAL CORP Reported Price: 26.71990 0735297099.647759	Cash	FAF	20.000	26.720	(534.40)
10/01	Buy	BRISTOW GROUP INC Reported Price: 66.26000 0735297099.651989	Cash	BRS	5.000	66.260	(331.30)
10/07	Buy	VIACOM INC NEW-CLASS B Reported Price: 74.47000 0734778785.645459	Cash	VIAB	10.000	74.470	(744.70)
10/07	Buy	CBS CORP NEW CL B Reported Price: 52.53000 0734778785.649829	Cash	CBS	10.000	52.530	(525.30)

Account Activity

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Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
10/08	Buy	STANLEY BLACK & DECKER INC Reported Price: 85.57990 0734691272.654889	Cash	SWK	5.000	85.580	(427.90)
10/08	Buy	KENNAMETAL INC Reported Price: 40.29000 0734702404.654659	Cash	KMT	5.000	40.290	(201.45)
10/09	Buy	KENNAMETAL INC Reported Price: 40.30000 0734600195.652959	Cash	KMT	15.000	40.300	(604.50)
10/10	Buy	STANLEY BLACK & DECKER INC Reported Price: 83.34990 0734531395.654589	Cash	SWK	10.000	83.350	(833.50)
10/10	Buy	INTERPUBLIC GROUP OF COMPANIES Reported Price: 17.16990 0734527482.651958	Cash	IPG	25.000	17.170	(429.25)
10/10	Buy	CBS CORP NEW CL B Reported Price: 50.87000 0734533977.646229	Cash	CBS	15.000	50.870	(763.05)
10/10	Buy	CBS CORP NEW CL B Reported Price: 50.49000 0734527428.648829	Cash	CBS	5.000	50.490	(252.45)
10/22	Buy	THERMO FISHER SCIENTIFIC INC Reported Price: 113.69000 0733478180.650259	Cash	TMO	5.000	113.690	(568.45)
Total Securities Purchased							(8,289.55)

End of Account Activity

Account Number: [REDACTED] 812
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Other Important Information

Income Summary (continued)

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	254.68		4,769.74	
Total Income	254.68		4,769.74	

Other Tax Information

Sales Proceeds	Current Period	Year to Date
	4,013.16	321,485.86

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
11/03/14	Partnershi	BLACKSTONE GROUP LP/THE COM UNIT REPSTG LTD PARTNERSHIP INT	BX	59.40

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Account Summary		
	10/31/14 Value	11/28/14 Value
Cash & Money Market Funds	11,336.36	12,705.39
Equities	233,637.54	238,421.42
Total Account Value	244,973.90	251,126.81
Net Account Value	244,973.90	251,126.81

Change in Account Value		Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance		11,336.36	233,637.54	244,973.90
Funds Deposited				260.85
Income Activity				260.85
Securities Sold/Matured		1,994.38	(1,994.38)	
Securities Received				
Funds Withdrawn				
Margin Interest				
Securities Purchased				
Securities Delivered				
Change in Value of Securities		(886.20)	886.20	
Ending Balance	12,705.39	238,421.42	5,892.06	251,126.81

Account Holdings

Cash & Money Market Funds	5.06%
Equities	94.95%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on November 28, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
 U.S. Government Fund 0.00%
 Municipal Money Market Fund 0.00%
 Credit Interest *** 0.02%

Annual Percentage Yield for Bank Insured Funds on November 28, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions						
Cash & Money Market Funds	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Total Cash & Money Market Funds	Credit			12,705.39	12,705.39	5.06%
AFLAC CORP	Cash	AFL	135.000	59.730	8,063.55	3.21%
BIO-RAD LABORATORIES INC CLASS - A	Cash	BIO	24.000	118.790	2,850.96	1.14%
BLACKSTONE GROUP LP/THE COM UNIT REPSTG LTD PARTNERSHIP INT	Cash	BX	135.000	33.520	4,525.20	1.80%
BRISTOW GROUP INC	Cash	BRS	160.000	64.100	10,256.00	4.08%
CBRE GROUP INC	Cash	CBG	95.000	33.740	3,205.30	1.28%
CBS CORP NEW CL B	Cash	CBS	140.000	54.880	7,683.20	3.06%
CITY NATIONAL CORP	Cash	CYN	75.000	77.190	5,789.25	2.31%
COACH INC	Cash	COH	95.000	37.120	3,526.40	1.40%
CONTANGO OIL & GAS CO NEW	Cash	MCF	70.000	33.810	2,366.70	0.94%
FIRST AMERICAN FINANCIAL CORP	Cash	FAF	370.000	32.010	11,843.70	4.72%
FRANKLIN RESOURCES INC	Cash	BEN	145.000	56.860	8,244.70	3.28%
GANNETT COMPANY INC	Cash	GCI	100.000	32.550	3,255.00	1.30%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
HOSPIRA INC	Cash	HSP	80.000	59.640	4,771.20	1.90%
ILLINOIS TOOL WORKS INC	Cash	ITW	75.000	94.930	7,119.75	2.84%
INTERNATIONAL SPEEDWAY CORP CL.A	Cash	ISCA	195.000	31.280	6,099.60	2.43%
INTERPUBLIC GROUP OF COMPANIES	Cash	IPG	455.000	20.290	9,231.95	3.68%
JANUS CAPITAL GROUP INC	Cash	JNS	165.000	15.720	2,593.80	1.03%
JONES LANG LASALLE INC	Cash	JLL	50.000	145.660	7,283.00	2.90%
KENNAMETAL INC	Cash	KMT	200.000	36.820	7,364.00	2.93%
KKR & CO LP	Cash	KKR	180.000	22.280	4,010.40	1.60%
LABORATORY CORP OF AMERICA NEW	Cash	LH	50.000	104.640	5,232.00	2.08%
LAZARD LTD ISIN #BMG540501027	Cash	LAZ	155.000	51.520	7,985.60	3.18%
MADISON SQUARE GARDEN INC-A	Cash	MSG	30.000	73.040	2,191.20	0.87%
NEWELL RUBBERMAID INC	Cash	NWL	120.000	36.310	4,357.20	1.74%
NORDSTROM INCORPORATED	Cash	JWN	85.000	76.360	6,490.60	2.58%
NORTHERN TRUST COMPANY	Cash	NTRS	120.000	67.730	8,127.60	3.24%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
OMNICOM GROUP INCORPORATED	Cash	OMC	95.000	77.270	7,340.65	2.92%
SMUCKER J M COMPANY NEW	Cash	SJM	82.000	102.570	8,410.74	3.35%
SNAP-ON INCORPORATED	Cash	SNA	50.000	135.330	6,766.50	2.69%
SOTHEBY'S (DELAWARE)	Cash	BID	65.000	40.410	2,626.65	1.05%
ST JUDE MEDICAL INCORPORATED	Cash	STJ	95.000	67.960	6,456.20	2.57%
STANLEY BLACK & DECKER INC	Cash	SWK	126.000	94.440	11,899.44	4.74%
T ROWE PRICE GROUP INC	Cash	TROW	35.000	83.470	2,921.45	1.16%
THERMO FISHER SCIENTIFIC INC	Cash	TMO	50.000	129.290	6,464.50	2.57%
TIFFANY & COMPANY	Cash	TIF	10.000	107.920	1,079.20	0.43%
TOWERS WATSON & CO CL A	Cash	TW	28.000	112.960	3,162.88	1.26%
VIACOM INC NEW-CLASS B	Cash	VIAB	75.000	75.630	5,672.25	2.26%
WESTERN UNION CO	Cash	WU	655.000	18.580	12,169.90	4.85%
ZIMMER HOLDINGS INC	Cash	ZMH	80.000	112.290	8,983.20	3.58%
Total Equities				238,421.42	94.95%	4,498.35

End of Account Positions

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Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
11/12/14	Buy	AFLAC CORP Reported Price: 59.07990 0731661772.648329	Cash	AFL	15.000	59.080	(886.20)
							(886.20)

Total Securities Purchased

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	120.45		4,890.19	
Total Income	120.45		4,890.19	

Other Tax Information

Sales Proceeds	Current Period	Year to Date
	1,994.38	323,480.24

Estimated Pending Income

Date	Transaction	Description	Symbol/Cusip	Amount
12/01/14	Dividend	SMUCKER JM COMPANY NEW	SJM	52.48
12/01/14	Dividend	AFLAC CORP	AFL	52.65
12/10/14	Dividend	SNAP-ON INCORPORATED	SNA	26.50
12/15/14	Dividend	JONES LANG LASALLE INC	JLL	12.50
	Total			144.13

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Account Summary

	11/28/14 Value	12/31/14 Value
Cash & Money Market Funds	12,705.39	9,545.58
Equities	238,421.42	243,961.30
Total Account Value	251,126.81	253,506.88
Net Account Value	251,126.81	253,506.88

Change in Account Value

	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	12,705.39	238,421.42	251,126.81
Funds Deposited			
Income Activity	577.17		577.17
Securities Sold/Matured	811.66	(811.66)	
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities	(4,548.64)	4,548.64	
Ending Balance	9,545.58	243,961.30	253,506.88

Account Holdings

Cash & Money Market Funds 3.77%
Equities 96.25%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on December 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
 U.S. Government Fund 0.00%
 Municipal Money Market Fund 0.00%
 Credit Interest: *** 0.02%

Annual Percentage Yield for Bank Insured Funds on December 31, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions						
Cash & Money Market Funds	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Credit Interest	Credit				9,545.58	3.77%
Total Cash & Money Market Funds					9,545.58	3.77%
Equities						
AFLAC CORP	Cash	AFL	135.000	61.090	8,247.15	3.25%
BIO-RAD LABORATORIES INC CLASS -A	Cash	BIO	24.000	120.560	2,893.44	1.14%
BLACKSTONE GROUP LP/THE COM UNIT REPSTG LTD PARTNERSHIP INT	Cash	BX	135.000	33.830	4,567.05	1.80%
BRISTOW GROUP INC	Cash	BRS	170.000	65.790	11,184.30	4.41%
CBRE GROUP INC	Cash	CBG	95.000	34.250	3,253.75	1.28%
CBS CORP NEW CL B	Cash	CBS	140.000	55.340	7,747.60	3.06%
CITY NATIONAL CORP	Cash	CYN	75.000	80.810	6,060.75	2.39%
COACH INC	Cash	COH	95.000	37.560	3,568.20	1.41%
CONTANGO OIL & GAS CO NEW	Cash	MCF	70.000	29.240	2,046.80	0.81%
FIRST AMERICAN FINANCIAL CORP	Cash	FAF	370.000	33.900	12,543.00	4.95%
FRANKLIN RESOURCES INC	Cash	BEN	145.000	55.370	8,028.65	3.17%
GANNETT COMPANY INC	Cash	GCI	100.000	31.930	3,193.00	1.26%
						80.00

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Account Positions							
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
HOSPIRA INC	Cash	HSP	80.000	61.250	4,900.00	1.93%	
ILLINOIS TOOL WORKS INC	Cash	ITW	75.000	94.700	7,102.50	2.80%	145.50
INTERNATIONAL SPEEDWAY CORP CLA	Cash	ISCA	195.000	31.650	6,171.75	2.43%	46.80
INTERPUBLIC GROUP OF COMPANIES	Cash	IPG	455.000	20.770	9,450.35	3.73%	172.90
JANUS CAPITAL GROUP INC	Cash	JNS	165.000	16.130	2,661.45	1.05%	52.80
JONES LANG LASALLE INC	Cash	JLL	50.000	149.930	7,496.50	2.96%	25.00
KENNAMETAL INC	Cash	KMT	220.000	35.790	7,873.80	3.11%	158.40
KKR & CO LP	Cash	KKR	180.000	23.210	4,177.80	1.65%	365.40
LABORATORY CORP OF AMERICA NEW	Cash	LH	50.000	107.900	5,395.00	2.13%	
LAZARD LTD ISIN #B0MG540501027	Cash	LAZ	155.000	50.030	7,754.65	3.06%	186.00
MADISON SQUARE GARDEN INC-A	Cash	MSG	30.000	75.260	2,257.80	0.89%	
NATIONAL OILWELL VARCO INC	Cash	NOV	50.000	65.530	3,276.50	1.29%	92.00
NEWELL RUBBERMAID INC	Cash	NWL	120.000	38.090	4,570.80	1.80%	81.60
NORDSTROM INCORPORATED	Cash	JWN	85.000	79.390	6,748.15	2.66%	112.20

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
NORTHERN TRUST COMPANY	Cash	NTRS	120.000	67.400	8,088.00	3.19%
OMNICOM GROUP INCORPORATED	Cash	OMC	95.000	77.470	7,359.65	2.90%
SMUCKER J M COMPANY NEW	Cash	SJM	82.000	100.980	8,280.36	3.27%
SNAP-ON INCORPORATED	Cash	SNA	44.000	136.740	6,016.56	2.37%
SOTHEBY'S (DELAWARE)	Cash	BID	65.000	43.180	2,806.70	1.11%
ST JUDE MEDICAL INCORPORATED	Cash	STJ	95.000	65.030	6,177.85	2.44%
STANLEY BLACK & DECKER INC	Cash	SWK	126.000	96.080	12,106.08	4.78%
T ROWE PRICE GROUP INC	Cash	TROW	35.000	85.860	3,005.10	1.19%
THERMO FISHER SCIENTIFIC INC	Cash	TMO	50.000	125.290	6,264.50	2.47%
TIFFANY & COMPANY	Cash	TIF	10.000	106.860	1,068.60	0.42%
TOWERS WATSON & CO CL A	Cash	TW	28.000	113.170	3,168.76	1.25%
VIACOM INC NEW-CLASS B	Cash	VIAB	75.000	75.250	5,643.75	2.23%
WESTERN UNION CO	Cash	WU	655.000	17.910	11,731.05	4.63%
ZIMMER HOLDINGS INC	Cash	ZMH	80.000	113.420	9,073.60	3.58%
Total Equities				243,961.30	96.25%	4,622.23

End of Account Positions

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Income Activity

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
12/01	Taxable Dividend	SMUCKER J M COMPANY NEW SJM on 82.000000 PD:2014-12-01	Cash	SJM	52.48
12/01	Taxable Dividend	AFLAC CORP AFL on 135.000000 PD:2014-12-01	Cash	AFL	52.65
12/10	Taxable Dividend	SNAP-ON INCORPORATED SNA on 50.000000 PD:2014-12-10	Cash	SNA	26.50
12/15	Taxable Dividend	SOTHEBY'S (DELAWARE) BID on 65.000000 PD:2014-12-15	Cash	BID	6.50
12/15	Taxable Dividend	NORDSTROM INCORPORATED JWN on 85.000000 PD:2014-12-15	Cash	JWN	28.05
12/15	Taxable Dividend	NEWELL RUBBERMAID INC NWL on 120.000000 PD:2014-12-15	Cash	NWL	20.40
12/15	Taxable Dividend	JONES LANG LASALLE INC JLL on 50.000000 PD:2014-12-15	Cash	JLL	12.50
12/15	Taxable Dividend	INTERPUBLIC GROUP OF COMPANIES IPG on 455.000000 PD:2014-12-15	Cash	IPG	43.23
12/15	Taxable Dividend	FIRST AMERICAN FINANCIAL CORP FAF on 370.000000 PD:2014-12-15	Cash	FAF	88.80
12/15	Taxable Dividend	BRISTOW GROUP INC BRS on 160.000000 PD:2014-12-15	Cash	BRS	51.20
12/16	Taxable Dividend	STANLEY BLACK & DECKER INC SWK on 126.000000 PD:2014-12-16	Cash	SWK	65.52
12/29	Taxable Dividend	COACH INC COH on 95.000000 PD:2014-12-29	Cash	COH	32.06
12/30	Taxable Dividend	T ROWE PRICE GROUP INC TROW on 35.000000 PD:2014-12-30	Cash	TROW	15.40

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Income Activity (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
12/31	Taxable Dividend	WESTERN UNION CO WU on 655.000000 PD-2014-12-31	Cash	WU	81.88
					577.17

Total Income Activity

Securities Sold/Matured

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
12/11	Sell	SNAP-ON INCORPORATED Reported Price: 135.28000 0729157939.648589	Cash	SNA	(6.000)	135.280	811.66
							811.66

Total Securities Sold/Matured

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
12/05	Buy	KENNAMETAL INC Reported Price: 36.12000 0729678918.648229	Cash	KMT	20.000	36.120	(722.40)
12/09	Buy	NATIONAL OILWELL VARCO INC Reported Price: 64.62600 0729340749.652659	Cash	NOV	40.000	64.626	(2,585.04)
12/09	Buy	BRISTOW GROUP INC Reported Price: 61.14000 0729347313.651159	Cash	BRS	10.000	61.140	(611.40)
12/10	Buy	NATIONAL OILWELL VARCO INC Reported Price: 62.98000 0729256949.646059	Cash	NOV	10.000	62.980	(629.80)
							(4,548.64)
		Total Securities Purchased					

End of Account Activity

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Other Important Information

Income Summary (continued)

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	577.17		5,467.36	
Total Income	577.17		5,467.36	

Other Tax Information

Sales Proceeds	Current Period	Year to Date
	811.66	324,291.90

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
01/01/15	Dividend	CBS CORP NEW CL B	CBS	21.00
01/01/15	Dividend	NORTHERN TRUST COMPANY	NTRS	39.60
01/02/15	Dividend	GANNETT COMPANY INC	GCI	20.00
01/02/15	Dividend	VIACOM INC NEW-CLASS B	VIAB	24.75
01/07/15	Dividend	OMNICOM GROUP INCORPORATED	OMC	47.50
01/12/15	Dividend	TIFFANY & COMPANY	TIF	3.80
01/15/15	Dividend	THERMO FISHER SCIENTIFIC INC	TMO	7.50
01/30/15	Dividend	ZIMMER HOLDINGS INC	ZMH	17.60
	Total			181.75

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Account Summary

	12/31/13	12/31/14
	Value	Value
Cash & Money Market Funds	22,684.09	9,545.58
Equities	468,981.33	243,961.30
Total Account Value	491,665.42	253,506.88
Net Account Value	491,665.42	253,506.88

Change in Account Value

	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	22,684.09	468,981.33	491,665.42
Funds Deposited	935.66	935.66	935.66
Income Activity	6,266.56	6,266.56	6,266.56
Securities Sold/Matured	324,291.90	(324,291.90)	
Securities Received	(255,436.96)	(255,436.96)	
Funds Withdrawn			
Margin Interest			
Securities Purchased	(89,195.67)	89,195.67	
Securities Delivered			
Change in Value of Securities			
Ending Balance	9,545.58	243,961.30	253,506.88

Account Holdings

<input checked="" type="checkbox"/> Cash & Money Market Funds	3.77%
<input checked="" type="checkbox"/> Equities	96.25%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on December 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on December 31, 2014

Bank Insured Deposit

 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions						
Cash & Money Market Funds	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Total Cash & Money Market Funds	Credit			9,545.58	9,545.58	3.77%
Equities						
AFLAC CORP	Cash	AFL	135,000	61.090	8,247.15	3.25%
BIO-RAD LABORATORIES INC CLASS - A	Cash	BIO	24,000	120.560	2,893.44	1.14%
BLACKSTONE GROUP LP/THE COM UNIT REPSTG LTD PARTNERSHIP INT	Cash	BX	135,000	33.830	4,567.05	1.80%
BRISTOW GROUP INC	Cash	BRS	170,000	65.790	11,184.30	4.41%
CBRE GROUP INC	Cash	CBG	95,000	34.250	3,253.75	1.28%
CBS CORP NEW CL B	Cash	CBS	140,000	55.340	7,747.60	3.06%
CITY NATIONAL CORP	Cash	CYN	75,000	80.810	6,060.75	2.39%
COACH INC	Cash	COH	95,000	37.560	3,568.20	1.41%
CONTANGO OIL & GAS CO NEW	Cash	MCF	70,000	29.240	2,046.80	0.81%
FIRST AMERICAN FINANCIAL CORP	Cash	FAF	370,000	33.900	12,543.00	4.95%
FRANKLIN RESOURCES INC	Cash	BEN	145,000	55.370	8,028.65	3.17%
GANNETT COMPANY INC	Cash	GCI	100,000	31.930	3,193.00	1.26%
					80.00	

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Account Positions							Page
Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
HOSPIRA INC	Cash	HSP	80,000	61.250	4,900.00	1.93%	
ILLINOIS TOOL WORKS INC	Cash	ITW	75,000	94.700	7,102.50	2.80%	145.50
INTERNATIONAL SPEEDWAY CORP CLA	Cash	ISCA	195,000	31.650	6,171.75	2.43%	46.80
INTERPUBLIC GROUP OF COMPANIES	Cash	IPG	455,000	20.770	9,450.35	3.73%	172.90
JANUS CAPITAL GROUP INC	Cash	JNS	165,000	16.130	2,661.45	1.05%	52.80
JONES LANG LASALLE INC	Cash	JLL	50,000	149.930	7,496.50	2.96%	25.00
KENNAMETAL INC	Cash	KMT	220,000	35.790	7,873.80	3.11%	158.40
KKR & CO LP	Cash	KKR	180,000	23.210	4,177.80	1.65%	365.40
LABORATORY CORP OF AMERICA NEW	Cash	LH	50,000	107.900	5,395.00	2.13%	
LAZARD LTD ISIN #BMG540501027	Cash	LAZ	155,000	50.030	7,754.65	3.06%	186.00
MADISON SQUARE GARDEN INC-A	Cash	MSG	30,000	75.260	2,257.80	0.89%	
NATIONAL OILWELL VARCO INC	Cash	NOV	50,000	65.530	3,276.50	1.29%	92.00
NEWELL RUBBERMAID INC	Cash	NWL	120,000	38.090	4,570.80	1.80%	81.60
NORDSTROM INCORPORATED	Cash	JWN	85,000	79.390	6,748.15	2.66%	112.20

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	Account Positions							
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	
Equities (Continued)								
NORTHERN TRUST COMPANY	Cash	NTRS	120.000	67.400	8,088.00	3.19%	158.40	
OMNICOM GROUP INCORPORATED	Cash	OMC	95.000	77.470	7,359.65	2.90%	190.00	
SMUCKER J M COMPANY NEW	Cash	SJM	82.000	100.980	8,280.36	3.27%	209.92	
SNAP-ON INCORPORATED	Cash	SNA	44.000	136.740	6,016.56	2.37%	93.28	
SOTHEBY'S (DELAWARE)	Cash	BID	65.000	43.180	2,806.70	1.11%	26.00	
ST JUDE MEDICAL INCORPORATED	Cash	STJ	95.000	65.030	6,177.85	2.44%	102.60	
STANLEY BLACK & DECKER INC	Cash	SWK	126.000	96.080	12,106.08	4.78%	262.08	
T ROWE PRICE GROUP INC	Cash	TROW	35.000	85.860	3,005.10	1.19%	61.60	
THERMO FISHER SCIENTIFIC INC	Cash	TMO	50.000	125.290	6,264.50	2.47%	30.00	
TIFFANY & COMPANY	Cash	TIF	10.000	106.860	1,068.60	0.42%	15.20	
TOWERS WATSON & CO CL A	Cash	TW	28.000	113.170	3,168.76	1.25%	16.80	
VIACOM INC NEW-CLASS B	Cash	VIAB	75.000	75.250	5,643.75	2.23%	99.00	
WESTERN UNION CO	Cash	WU	655.000	17.910	11,731.05	4.63%	327.50	
ZIMMER HOLDINGS INC	Cash	ZMH	80.000	113.420	9,073.60	3.58%	70.40	
Total Equities				243,961.30	96.25%	4,622.23		

End of Account Positions

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Funds Deposited

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
05/14	Journal	ADV FEE	Cash		934.93
10/22	Journal	jnl fm 491472319 to 491461812 s/n lkcc	Cash		0.73
	Total Funds Deposited				935.66

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
01/02	Taxable Dividend	NORTHERN TRUST COMPANY NTRS on 255.000000 PD:2014-01-02	Cash	NTRS	79.05
01/02	Taxable Dividend	GANNETT COMPANY INC GCI on 315.000000 PD:2014-01-02	Cash	GCI	63.00
01/02	Taxable Dividend	CBS CORP NEW CL B CBS on 220.000000 PD:2014-01-01	Cash	CBS	26.40
01/03	Taxable Dividend	INTERNATIONAL GAME TECHNOLOGY IGT on 905.000000 PD:2014-01-03	Cash	IGT	99.55
01/03	Taxable Dividend	COACH INC COH on 215.000000 PD:2014-01-03	Cash	COH	72.56
01/07	Taxable Dividend	ILLINOIS TOOL WORKS INC ITW on 190.000000 PD:2014-01-07	Cash	ITW	79.80
01/10	Taxable Dividend	TIFFANY & COMPANY TIF on 25.000000 PD:2014-01-10	Cash	TIF	8.50
01/10	Taxable Dividend	FRANKLIN RESOURCES INC BEN on 245.000000 PD:2014-01-10	Cash	BEN	29.40
01/15	Taxable Dividend	TOWERS WATSON & CO CLA TW on 95.000000 PD:2014-01-15	Cash	TW	13.30
01/15	Taxable Dividend	TERMO FISHER SCIENTIFIC INC TMO on 140.000000 PD:2014-01-15	Cash	TMO	21.00

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Income Activity (Continued)

Account Activity

Date	Description	Account Type	Symbol/Cusip	Amount
01/16 Taxable Dividend	OMNICOM GROUP INCORPORATED OMC on 155.000000 PD:2014-01-16	Cash	OMC	62.00
01/31 Taxable Dividend	ZIMMER HOLDINGS INC ZMH on 155.000000 PD:2014-01-31	Cash	ZMH	31.00
01/31 Taxable Dividend	ST JUDE MEDICAL INCORPORATED STJ on 265.000000 PD:2014-01-31	Cash	STJ	66.25
02/18 Partnership Dist	BLACKSTONE GROUP LP/THE COM UNIT REPSTG LTD PARTNERSHIP INT BX on 300.000000 PD:2014-02-18	Cash	BX	174.00
02/19 Taxable Dividend	CITY NATIONAL CORP CYN on 155.000000 PD:2014-02-19	Cash	CYN	51.15
02/21 Taxable Dividend	LAZARD LTD ISIN #BMG540501027 LAZ on 450.000000 PD:2014-02-21	Cash	LAZ	135.00
02/21 Taxable Dividend	JANUS CAPITAL GROUP INC JNS on 810.000000 PD:2014-02-21	Cash	JNS	56.70
03/03 Taxable Dividend	SMUCKER J M COMPANY NEW SJM on 127.000000 PD:2014-03-03	Cash	SJM	73.66
03/03 Taxable Dividend	AFLAC CORP AFL on 250.000000 PD:2014-03-03	Cash	AFL	92.50
03/04 Partnership Dist	KKR & CO L.P. KKR on 335.000000 PD:2014-03-04	Cash	KKR	160.80
03/10 Taxable Dividend	SNAP-ON INCORPORATED SNA on 105.000000 PD:2014-03-10	Cash	SNA	46.20
03/14 Taxable Dividend	NEWELL RUBBERMAID INC NWL on 250.000000 PD:2014-03-14	Cash	NWL	37.50

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Income Activity (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
03/14	Taxable Dividend	BRISTOW GROUP INC BRS on 195.000000 PD:2014-03-14	Cash	BRS	48.75
03/17	Taxable Dividend	SOTHEBY'S (DELAWARE) BID on 105.000000 PD:2014-03-17	Cash	BID	10.50
03/17	Special Distribution	INTERPUBLIC GROUP OF COMPANIES IPG on 940.000000 PD:2014-03-17	Cash	BID	455.70
03/17	Taxable Dividend	FIRST AMERICAN FINANCIAL CORP FAF on 735.000000 PD:2014-03-17	Cash	IPG	89.30
03/18	Taxable Dividend	STANLEY BLACK & DECKER INC SWK on 158.000000 PD:2014-03-18	Cash	FAF	88.20
03/25	Taxable Dividend	NORDSTROM INCORPORATED JWN on 230.000000 PD:2014-03-25	Cash	SWK	79.00
03/28	Taxable Dividend	T ROWE PRICE GROUP INC TROW on 75.000000 PD:2014-03-28	Cash	JWN	75.90
03/31	Taxable Dividend	WESTERN UNION CO WU on 1155.000000 PD:2014-03-31	Cash	TROW	33.00
03/31	Taxable Dividend	COACH INC COH on 235.000000 PD:2014-03-31	Cash	WU	144.38
04/01	Taxable Dividend	VIACOM INC NEW-CLASS B VIAB on 130.000000 PD:2014-04-01	Cash	COH	79.31
04/01	Taxable Dividend	OMNICOM GROUP INCORPORATED OMC on 165.000000 PD:2014-04-01	Cash	VIAB	39.00
04/01	Taxable Dividend	NORTHERN TRUST COMPANY NTRS on 255.000000 PD:2014-04-01	Cash	OMC	66.00
			Cash	NTRS	79.05

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Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
04/01	Taxable Dividend	GANNETT COMPANY INC GCI on 315.000000 PD:2014-04-01	Cash	GCI	63.00
04/01	Taxable Dividend	CBS CORP NEW CL B CBS on 205.000000 PD:2014-04-01	Cash	CBS	24.60
04/04	Taxable Dividend	INTERNATIONAL GAME TECHNOLOGY IGT on 1080.000000 PD:2014-04-04	Cash	IGT	118.80
04/08	Taxable Dividend	ILLINOIS TOOL WORKS INC ITW on 175.000000 PD:2014-04-08	Cash	ITW	73.50
04/10	Taxable Dividend	TIFFANY & COMPANY TIF on 25.000000 PD:2014-04-10	Cash	TIF	8.50
04/11	Taxable Dividend	FRANKLIN RESOURCES INC BEN on 270.000000 PD:2014-04-11	Cash	BEN	32.40
04/15	Taxable Dividend	TOWERS WATSON & CO CLA TW on 63.000000 PD:2014-04-15	Cash	TW	8.82
04/15	Taxable Dividend	THERMO FISHER SCIENTIFIC INC TMO on 100.000000 PD:2014-04-15	Cash	TMO	15.00
04/25	Taxable Dividend	ZIMMER HOLDINGS INC ZMH on 155.000000 PD:2014-04-25	Cash	ZMH	34.10
04/30	Taxable Dividend	ST JUDE MEDICAL INCORPORATED STJ on 225.000000 PD:2014-04-30	Cash	STJ	60.75
05/05	Partnership Dist	BLACKSTONE GROUP LP/THE COM UNIT REPSTG LTD PARTNERSHIP INT BX on 140.000000 PD:2014-05-05	Cash	BX	49.00
05/21	Taxable Dividend	CITY NATIONAL CORP CYN on 75.000000 PD:2014-05-21	Cash	CYN	24.75

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Income Activity (Continued)

Account Activity			
Date	Transaction	Description	Account Type
			Symbol/ Cusip
05/23	Taxable Dividend	LAZARD LTD ISIN #BMG540501027 LAZ on 215.000000 PD:2014-05-23	Cash LAZ
05/23	Partnership Dist	KKR & CO LP KKR on 180.000000 PD:2014-05-23	Cash KKR
05/28	Taxable Dividend	JANUS CAPITAL GROUP INC JNS on 385.000000 PD:2014-05-23	Cash JNS
06/02	Taxable Dividend	KENNAMETAL INC KMT on 50.000000 PD:2014-05-28	Cash KMT
06/02	Taxable Dividend	SMUCKER J M COMPANY NEW SJM on 67.000000 PD:2014-06-02	Cash SJM
06/10	Taxable Dividend	AFLAC CORP AFL on 120.000000 PD:2014-06-02	Cash AFL
06/13	Taxable Dividend	SNAP-ON INCORPORATED SNA on 50.000000 PD:2014-06-10	Cash SNA
06/13	Taxable Dividend	NORDSTROM INCORPORATED JWN on 110.000000 PD:2014-06-13	Cash JWN
06/13	Taxable Dividend	NEWELL RUBBERMAID INC NWL on 120.000000 PD:2014-06-13	Cash NWL
06/13	Taxable Dividend	JONES LANG LASALLE INC JLL on 60.000000 PD:2014-06-13	Cash JLL
06/16	Taxable Dividend	SOTHEBY'S (DELAWARE) BID on 50.000000 PD:2014-06-16	Cash BID
06/16	Taxable Dividend	FIRST AMERICAN FINANCIAL CORP FAF on 360.000000 PD:2014-06-16	Cash FAF

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Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
06/17	Taxable Dividend	STANLEY BLACK & DECKER INC SWK on 101.000000 PD:2014-06-17	Cash	SWK	50.50
06/19	Taxable Dividend	INTERPUBLIC GROUP OF COMPANIES IPG on 405.000000 PD:2014-06-17	Cash	IPG	38.48
06/27	Taxable Dividend	BRISTOW GROUP INC BRS on 110.000000 PD:2014-06-19	Cash	BRS	35.20
06/30	Taxable Dividend	T ROWE PRICE GROUP INC TROW on 35.000000 PD:2014-06-27	Cash	TROW	15.40
06/30	Taxable Dividend	WESTERN UNION CO WU on 620.000000 PD:2014-06-30	Cash	WU	77.50
06/30	Taxable Dividend	INTERNATIONAL SPEEDWAY CORP ISCA on 175.000000 PD:2014-06-30	Cash	ISCA	42.00
06/30	Taxable Dividend	COACH INC COH on 110.000000 PD:2014-06-30	Cash	COH	37.13
07/01	Taxable Dividend	VIACOM INC NEW-CLASS B VIAB on 60.000000 PD:2014-07-01	Cash	VIAB	19.80
07/01	Taxable Dividend	NORTHERN TRUST COMPANY NTRS on 120.000000 PD:2014-07-01	Cash	NTRS	39.60
07/01	Taxable Dividend	GANNETT COMPANY INC GCI on 155.000000 PD:2014-07-01	Cash	GCI	31.00
07/01	Taxable Dividend	CBS CORP NEW CL B CBS on 95.000000 PD:2014-07-01	Cash	CBS	11.40
07/08	Taxable Dividend	ILLINOIS TOOL WORKS INC ITW on 75.000000 PD:2014-07-08	Cash	ITW	31.50

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Income Activity (Continued)

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Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
07/10	Taxable Dividend	TIFFANY & COMPANY TIF on 10.000000 PD:2014-07-10	Cash	TIF	3.80
07/10	Taxable Dividend	OMNICOM GROUP INCORPORATED OMC on 90.000000 PD:2014-07-10	Cash	OMC	45.00
07/11	Taxable Dividend	INTERNATIONAL GAME TECHNOLOGY IGT on 540.000000 PD:2014-07-11	Cash	IGT	59.40
07/11	Taxable Dividend	FRANKLIN RESOURCES INC BEN on 135.000000 PD:2014-07-11	Cash	BEN	16.20
07/15	Taxable Dividend	TOWERS WATSON & CO CL A TW on 23.000000 PD:2014-07-15	Cash	TW	3.22
07/15	Taxable Dividend	THERMO FISHER SCIENTIFIC INC TMO on 45.000000 PD:2014-07-15	Cash	TMO	6.75
07/25	Taxable Dividend	ZIMMER HOLDINGS INC ZMH on 55.000000 PD:2014-07-25	Cash	ZMH	12.10
07/31	Taxable Dividend	ST JUDE MEDICAL INCORPORATED STJ on 95.000000 PD:2014-07-31	Cash	STJ	25.65
08/04	Partnership Dist	BLACKSTONE GROUP LP/THE COM UNIT REPSTG LTD PARTNERSHIP INT BX on 140.000000 PD:2014-08-04	Cash	BX	77.00
08/15	Taxable Dividend	LAZARD LTD ISBN #BMG540501027 LAZ on 165.000000 PD:2014-08-15	Cash	LAZ	49.50
08/19	Partnership Dist	KKR & CO LP KKR on 180.000000 PD:2014-08-19	Cash	KKR	120.60
08/20	Taxable Dividend	CITY NATIONAL CORP CYN on 75.000000 PD:2014-08-20	Cash	CYN	24.75

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Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
08/22	Taxable Dividend	JANUS CAPITAL GROUP INC JNS on 285.000000 PD:2014-08-22	Cash	JNS	22.80
08/26	Taxable Dividend	KENNAMETAL INC KMT on 125.000000 PD:2014-08-26	Cash	KMT	22.50
09/02	Taxable Dividend	SMUCKER J M COMPANY NEW SJM on 77.000000 PD:2014-09-02	Cash	SJM	49.28
09/02	Taxable Dividend	AFLAC CORP AFL on 115.000000 PD:2014-09-02	Cash	AFL	42.55
09/10	Taxable Dividend	SNAP-ON INCORPORATED SNA on 50.000000 PD:2014-09-10	Cash	SNA	22.00
09/15	Taxable Dividend	SOTHEBY'S (DELAWARE) BID on 65.000000 PD:2014-09-15	Cash	BID	6.50
09/15	Taxable Dividend	NEWELL RUBBERMAID INC NWL on 120.000000 PD:2014-09-15	Cash	NWL	20.40
09/15	Taxable Dividend	FIRST AMERICAN FINANCIAL CORP FAF on 390.000000 PD:2014-09-15	Cash	FAF	93.60
09/15	Taxable Dividend	BRISTOW GROUP INC BRS on 130.000000 PD:2014-09-15	Cash	BRS	41.60
09/16	Taxable Dividend	STANLEY BLACK & DECKER INC SWK on 101.000000 PD:2014-09-16	Cash	SWK	52.52
09/16	Taxable Dividend	INTERPUBLIC GROUP OF COMPANIES IPG on 395.000000 PD:2014-09-16	Cash	IPG	37.53
09/17	Taxable Dividend	NORDSTROM INCORPORATED JWN on 105.000000 PD:2014-09-17	Cash	JWN	34.65
09/29	Taxable Dividend	T ROWE PRICE GROUP INC TROW on 35.000000 PD:2014-09-29	Cash	TROW	15.40

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Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
09/29	Taxable Dividend	COACH INC COH on 95.000000 PD:2014-09-29	Cash	COH	32.06
09/30	Taxable Dividend	WESTERN UNION CO WU on 620.000000 PD:2014-09-30	Cash	WU	77.50
10/01	Taxable Dividend	VIACOM INC NEW-CLASS B VIAB on 60.000000 PD:2014-10-01	Cash	VIAB	19.80
10/01	Taxable Dividend	NORTHERN TRUST COMPANY NTRS on 120.000000 PD:2014-10-01	Cash	NTRS	39.60
10/01	Taxable Dividend	GANNETT COMPANY INC GCI on 125.000000 PD:2014-10-01	Cash	GCI	25.00
10/01	Taxable Dividend	CBS CORP NEW CL B CBS on 95.000000 PD:2014-10-01	Cash	CBS	14.25
10/07	Taxable Dividend	ILLINOIS TOOL WORKS INC ITW on 75.000000 PD:2014-10-07	Cash	ITW	36.38
10/08	Taxable Dividend	OMNICOM GROUP INCORPORATED OMC on 90.000000 PD:2014-10-08	Cash	OMC	45.00
10/10	Taxable Dividend	TIFFANY & COMPANY TIF on 10.000000 PD:2014-10-10	Cash	TIF	3.80
10/10	Taxable Dividend	FRANKLIN RESOURCES INC BEN on 145.000000 PD:2014-10-10	Cash	BEN	17.40
10/15	Taxable Dividend	TOWERS WATSON & CO CL A TW on 23.000000 PD:2014-10-15	Cash	TW	3.45
10/15	Taxable Dividend	TERMO FISHER SCIENTIFIC INC TMO on 45.000000 PD:2014-10-15	Cash	TMO	6.75
10/31	Taxable Dividend	ZIMMER HOLDINGS INC ZMH on 80.000000 PD:2014-10-31	Cash	ZMH	17.60

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Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
10/31	Taxable Dividend	ST JUDE MEDICAL INCORPORATED STJ on 95.000000 PD:2014-10-31	Cash	STJ	25.65
11/03	Partnership Dist	BLACKSTONE GROUP LP/THE COM UNIT REPSTG LTD PARTNERSHIP INT BX on 135.000000 PD:2014-11-03	Cash	BX	59.40
11/14	Taxable Dividend	LAZARD LTD ISIN #BMG540501027 LAZ on 155.000000 PD:2014-11-14	Cash	LAZ	46.50
11/18	Partnership Dist	KKR & CO LP KKR on 180.000000 PD:2014-11-18	Cash	KKR	81.00
11/19	Taxable Dividend	CITY NATIONAL CORP CYN on 75.000000 PD:2014-11-19	Cash	CYN	24.75
11/21	Taxable Dividend	JANUS CAPITAL GROUP INC JNS on 165.000000 PD:2014-11-21	Cash	JNS	13.20
11/25	Taxable Dividend	KENNAMETAL INC KMT on 200.000000 PD:2014-11-25	Cash	KMT	36.00
12/01	Taxable Dividend	SMUCKER J M COMPANY NEW SJM on 82.000000 PD:2014-12-01	Cash	SJM	52.48
12/01	Taxable Dividend	AFLAC CORP AFL on 135.000000 PD:2014-12-01	Cash	AFL	52.65
12/10	Taxable Dividend	SNAP-ON INCORPORATED SNA on 50.000000 PD:2014-12-10	Cash	SNA	26.50
12/15	Taxable Dividend	SOTHEBY'S (DELAWARE) BID on 65.000000 PD:2014-12-15	Cash	BID	6.50
12/15	Taxable Dividend	NORDSTROM INCORPORATED JWN on 85.000000 PD:2014-12-15	Cash	JWN	28.05

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Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount		
12/15	Taxable Dividend	NEWELL RUBBERMAID INC NWL on 120.000000 PD:2014-12-15	Cash	NWL	20.40		
12/15	Taxable Dividend	JONES LANG LASALLE INC JLL on 50.000000 PD:2014-12-15	Cash	JLL	12.50		
12/15	Taxable Dividend	INTERPUBLIC GROUP OF COMPANIES IPG on 455.000000 PD:2014-12-15	Cash	IPG	43.23		
12/15	Taxable Dividend	FIRST AMERICAN FINANCIAL CORP FAF on 370.000000 PD:2014-12-15	Cash	FAF	88.80		
12/16	Taxable Dividend	BRISTOW GROUP INC BRS on 160.000000 PD:2014-12-15	Cash	BRS	51.20		
12/29	Taxable Dividend	STANLEY BLACK & DECKER INC SWK on 126.000000 PD:2014-12-16	Cash	SWK	65.52		
12/30	Taxable Dividend	COACH INC COH on 95.000000 PD:2014-12-29	Cash	COH	32.06		
12/31	Taxable Dividend	TROWE PRICE GROUP INC TROW on 35.000000 PD:2014-12-30	Cash	TROW	15.40		
12/31	Taxable Dividend	WESTERN UNION CO WU on 655.000000 PD:2014-12-31	Cash	WU	81.88		
Total Income Activity					6,266.56		
Securities Sold/Matured							
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
01/02	Sell	TOWERS WATSON & CO CL A Reported Price: 125.31010 0758793677.651858	Cash	TW	(10.000)	125.310	1,253.08

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Securities Sold/Matured (Continued)

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Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/02	Sell	THERMO FISHER SCIENTIFIC INC Reported Price: 109.60100 0758793677.653987	Cash	TMO	(15.000)	109.601	1,643.99
01/02	Sell	CBS CORP NEW CL B Reported Price: 62.90000 0758793678.655159	Cash	CBS	(15.000)	62.900	943.48
01/10	Sell	JANUS CAPITAL GROUP INC Reported Price: 12.27010 0758112526.651089	Cash	JNS	(85.000)	12.270	1,042.94
01/14	Sell	TOWERS WATSON & CO CL A Reported Price: 128.34010 0757751646.654089	Cash	TW	(12.000)	128.340	1,540.05
01/14	Sell	THERMO FISHER SCIENTIFIC INC Reported Price: 114.76000 0757751647.646659	Cash	TMO	(15.000)	114.760	1,721.37
01/14	Sell	CITY NATIONAL CORP Reported Average Price: 78.05000 0757751647.648789	Cash	CYN	(30.000)	78.050	2,341.46
01/16	Sell	LAZARD LTD ISIN #BMG540501027 Reported Price: 47.58000 0757596953.650629	Cash	LAZ	(45.000)	47.580	2,141.06
01/30	Sell	VIACOM INC NEW-CLASS B Reported Price: 85.08000 0756380531.654059	Cash	VAB	(20.000)	85.080	1,701.57
02/10	Sell	TOWERS WATSON & CO CL A Reported Price: 108.50010 0755431228.652129	Cash	TW	(10.000)	108.500	1,084.98

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Securities Sold/Matured (Continued)

Account Activity						
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price
02/10	Sell	APOLLO EDUCATION GROUP INC FORMERLY APOLLO GROUP INC CLASS A Reported Price: 31.89160 0755431230.647629	Cash	APOL	(175.00)	31.892 5,580.93
02/13	Sell	JONES LANG LASALLE INC Reported Price: 120.88000 0755174377.654359	Cash	JLL	(10.000)	120.880 1,208.78
02/20	Sell	JONES LANG LASALLE INC Reported Price: 121.11000 0754570524.647889	Cash	JLL	(15.000)	121.110 1,816.62
02/21	Sell	THERMO FISHER SCIENTIFIC INC Reported Price: 123.84000 0754483962.650459	Cash	TMO	(10.000)	123.840 1,238.38
02/21	Sell	DEVRY EDUCATION GROUP INC FORMERLY DEVRY IND-DEL Reported Price: 40.36010 0754478890.654729	Cash	DV	(40.000)	40.360 1,614.37
02/25	Sell	BIO-RAD LABORATORIES INC CLASS - A Reported Price: 129.95010 0754122925.648559	Cash	BIO	(10.000)	129.950 1,299.48
03/07	Sell	ST JUDE MEDICAL INCORPORATED Reported Price: 67.13000 0753273688.648989	Cash	STJ	(40.000)	67.130 2,685.15
03/14	Sell	TERMO FISHER SCIENTIFIC INC Reported Price: 122.01000 0752657044.651159	Cash	TMO	(10.000)	122.010 1,220.07

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Securities Sold/Matured (Continued)

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Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/14	Sell	ILLINOIS TOOL WORKS INC Reported Price: 80.28000 0752657044.654789	Cash	ITW	(15.000)	80.280	1,204.17
03/17	Sell	JONES LANG LASALLE INC Reported Price: 120.25000 0752413697.648529	Cash	JLL	(20.000)	120.250	2,404.95
		DEVRY EDUCATION GROUP INC FORMERLY DEVRY IND-DEL Reported Price: 39.86000 0752413697.653929	Cash	DV	(35.000)	39.860	1,395.07
03/19	Sell	HOSPIRA INC Reported Price: 42.65000 0752225628.650259	Cash	HSP	(50.000)	42.650	2,132.45
03/27	Sell	LAZARD LTD ISIN #BMMG540501027 Reported Average Price: 46.40951 0751553633.645859	Cash	LAZ	(235.000)	46.410	10,905.99
03/27	Sell	ZIMMER HOLDINGS INC Reported Price: 92.77000 0751553623.649229	Cash	ZMH	(80.000)	92.770	7,421.44
03/27	Sell	WESTERN UNION CO Reported Price: 16.12250 0751553623.654159	Cash	WU	(665.000)	16.122	10,721.22
03/27	Sell	VIACOM INC NEW-CLASS B Reported Price: 84.42500 0751553624.650028	Cash	VIA.B	(70.000)	84.425	5,909.62
03/27	Sell	TOWERS WATSON & CO CL A Reported Price: 113.53010 0751553625.646989	Cash	TW	(30.000)	113.530	3,405.82

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Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/27	Sell	TIFFANY & COMPANY Reported Price: 85.45010 0751553626.649159	Cash	TIF	(10.000)	85.450	854.48
03/27	Sell	THERMO FISHER SCIENTIFIC INC Reported Price: 118.18000 0751553625.654959	Cash	TMO	(45.000)	118.180	5,317.98
03/27	Sell	STANLEY BLACK & DECKER INC Reported Price: 79.14060 0751553627.645729	Cash	SWK	(110.000)	79.141	8,705.28
03/27	Sell	SOTHEBY'S (DELAWARE) Reported Price: 43.01010 0751553656.653159	Cash	BID	(55.000)	43.010	2,365.51
03/27	Sell	SNAP-ON INCORPORATED Reported Price: 110.32000 0751553628.647429	Cash	SNA	(55.000)	110.320	6,067.47
03/27	Sell	SMUCKER J M COMPANY NEW Reported Price: 96.24000 0751553628.653759	Cash	SJM	(75.000)	96.240	7,217.84
03/27	Sell	ST JUDE MEDICAL INCORPORATED Reported Price: 64.37500 0751553627.651459	Cash	STJ	(115.000)	64.375	7,402.97
03/27	Sell	T ROWE PRICE GROUP INC Reported Price: 81.27010 0751553625.650929	Cash	TROW	(40.000)	81.270	3,250.73
03/27	Sell	OMNICOM GROUP INCORPORATED Reported Price: 72.89500 0751553629.649729	Cash	OMC	(100.000)	72.895	7,289.34

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Account Activity							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	
03/27	Sell	NORTHERN TRUST COMPANY Reported Price: 64.28020 0751553630 650989	Cash	NTRS	(135.000)	64.280	8,677.64
03/27	Sell	NORDSTROM INCORPORATED Reported Price: 62.38030 0751553634.647029	Cash	JWN	(120.000)	62.380	7,485.47
03/27	Sell	NEWELL RUBBERMAID INC Reported Price: 29.35010 0751553629 655289	Cash	NWL	(130.000)	29.350	3,815.43
03/27	Sell	MADISON SQUARE GARDEN INC-A Reported Price: 55.82000 0751553631.647759	Cash	MSG	(40.000)	55.820	2,232.75
03/27	Sell	LABORATORY CORP OF AMERICA NEW Reported Price: 98.02500 0751553632.650059	Cash	LH	(50.000)	98.025	4,901.14
03/27	Sell	KKR & CO L.P. Reported Price: 22.48200 0751553633.651429	Cash	KKR	(175.000)	22.482	3,934.26
03/27	Sell	JONES LANG LASALLE INC Reported Price: 117.45000 0751553635.649989	Cash	JLL	(60.000)	117.450	7,046.84
03/27	Sell	JANUS CAPITAL GROUP INC Reported Price: 10.69250 0751553634.653129	Cash	JNS	(425.000)	10.693	4,544.21
03/27	Sell	INTERPUBLIC GROUP OF COMPANIES Reported Price: 16.65010 0751553637.646159	Cash	IPG	(495.000)	16.650	8,241.62

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Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/27	Sell	INTERNATIONAL SPEEDWAY CORP CL_A Reported Price: 33.04010 0751553636.650359	Cash	ISCA	(190.000)	33.040	6,277.48
03/27	Sell	INTERNATIONAL GAME TECHNOLOGY Reported Price: 13.49010 0751553637.651859	Cash	IGT	(565.000)	13.490	7,621.74
03/27	Sell	ILLINOIS TOOL WORKS INC Reported Price: 79.93000 0751553635.654459	Cash	ITW	(95.000)	79.930	7,593.18
03/27	Sell	HOSPIRA INC Reported Price: 41.08500 0751553638.647729	Cash	HSP	(185.000)	41.085	7,600.56
03/27	Sell	GANNETT COMPANY INC Reported Price: 27.04200 0751553638.653629	Cash	GCI	(160.000)	27.042	4,326.62
03/27	Sell	FRANKLIN RESOURCES INC Reported Price: 52.92020 0751553657.649859	Cash	BEN	(140.000)	52.920	7,408.67
03/27	Sell	FIRST AMERICAN FINANCIAL CORP Reported Price: 25.99070 0751553639.651259	Cash	FAF	(385.000)	25.991	10,006.20
03/27	Sell	DEVRY EDUCATION GROUP INC FORMERLY DEVRY IND-DEL Reported Price: 40.51010 0751553640.647129	Cash	DV	(30.000)	40.510	1,215.27
03/27	Sell	CONTANGO OIL & GAS CO NEW Reported Price: 47.11000 0751553631.653729	Cash	MCF	(95.000)	47.110	4,475.35

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Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/27	Sell	COACH INC Reported Price: 49.58200 0751553641.648729	Cash	COH	(125.00)	49.582	6,197.61
03/27	Sell	CITY NATIONAL CORP Reported Price: 77.72400 0751553640.653029	Cash	CYN	(80.000)	77.724	6,217.78
03/27	Sell	CBRE GROUP INC Reported Price: 26.66010 0751553654.648759	Cash	CBG	(110.00)	26.660	2,932.55
03/27	Sell	CBS CORP NEW CL B Reported Price: 61.36000 0751553641.654559	Cash	CBS	(110.00)	61.360	6,749.45
03/27	Sell	BRISTOW GROUP INC Reported Price: 76.40910 0751553655.650589	Cash	BRS	(115.00)	76.409	8,786.86
03/27	Sell	BLACKSTONE GROUP LP/THE COM UNIT REPSTG LTD PARTNERSHIP INT Reported Price: 32.16100 0751553654.654629	Cash	BX	(160.00)	32.161	5,145.65
03/27	Sell	BIO-RAD LABORATORIES INC CLASS - A Reported Price: 126.06010 0751553656.646889	Cash	BIO	(30.000)	126.060	3,781.72
03/27	Sell	AFLAC CORP Reported Price: 62.51030 0751553658.649789	Cash	AFL	(130.00)	62.510	8,126.16

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Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/01	Sell	DEVRY EDUCATION GROUP INC FORMERLY DEVRY IND-DEL Reported Price: 43.05010 0751106949.652459	Cash	DV	(30.000)	43.050	1,291.47
04/24	Sell	ZIMMER HOLDINGS INC Reported Price: 103.01000 0749131213.646659	Cash	ZMH	(20.000)	103.010	2,060.15
04/30	Sell	HOSPIRA INC Reported Price: 45.69000 0748612282.652929	Cash	HSP	(30.000)	45.690	1,370.67
05/09	Sell	LAZARD LTD ISIN #BWMG540501027 Reported Price: 48.85000 0747837425.649259	Cash	LAZ	(15.000)	48.850	732.73
05/15	Sell	TOWERS WATSON & CO CL A Reported Price: 107.27010 0747321311.645559	Cash	TW	(10.000)	107.270	1,072.68
05/15	Sell	INTERPUBLIC GROUP OF COMPANIES Reported Average Price: 17.55000 0747321312.654929	Cash	IPG	(40.000)	17.550	701.98
05/15	Sell	ILLINOIS TOOL WORKS INC Reported Price: 85.21500 0747321312.650859	Cash	ITW	(5.000)	85.215	426.07
05/15	Sell	HOSPIRA INC Reported Price: 47.04500 0747321313.649289	Cash	HSP	(15.000)	47.045	705.66
05/21	Sell	TIFFANY & COMPANY Reported Price: 95.07010 0746787400.649789	Cash	TIF	(5.000)	95.070	475.34

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Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
05/28	Sell	LAZARD LTD ISIN #BMG540501027 Reported Price: 50.86000 0746179515.650789	Cash	LAZ	(5.000)	50.860	254.29
05/28	Sell	ST JUDE MEDICAL INCORPORATED Reported Price: 65.91000 0746179515.647759	Cash	STJ	(15.000)	65.910	988.63
05/28	Sell	NORDSTROM INCORPORATED Reported Price: 67.60010 0746179515.654189	Cash	JWN	(5.000)	67.600	337.99
05/28	Sell	AFLAC CORP Reported Price: 61.06010 0746179516.650429	Cash	AFL	(5.000)	61.060	305.29
06/03	Sell	HOSPIRA INC Reported Price: 48.85000 0745666149.648359	Cash	HSP	(10.000)	48.850	488.49
06/10	Sell	INTERNATIONAL GAME TECHNOLOGY Reported Price: 14.20010 0745064194.652829	Cash	IGT	(40.000)	14.200	567.99
06/13	Sell	INTERNATIONAL GAME TECHNOLOGY Reported Price: 15.61010 0744803607.651929	Cash	IGT	(50.000)	15.610	780.49
06/17	Sell	LAZARD LTD ISIN #BMG540501027 Reported Price: 52.75000 0744457346.651929	Cash	LAZ	(20.000)	52.750	1,054.98
06/23	Sell	KKR & CO L.P. Reported Price: 24.01000 0743938819.654229	Cash	KKR	(25.000)	24.010	600.24

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Securities Sold/Matured (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
06/27 Sell	JANUS CAPITAL GROUP INC Reported Price: 12.70010 0743596490.653889	Cash	JNS	(60.000)	12.700	761.99
07/15 Sell	LAZARD LTD ISIN #BMSG540501027 Reported Price: 51.66000 0742045747.649429	Cash	LAZ	(10.000)	51.660	516.59
07/16 Sell	INTERNATIONAL GAME TECHNOLOGY Reported Price: 16.99000 0741948879.647889	Cash	IGT	(75.000)	16.990	1,274.22
07/16 Sell	INTERNATIONAL GAME TECHNOLOGY Reported Average Price: 16.86000 0741962975.652529	Cash	IGT	(305.000)	16.860	5,142.19
07/24 Sell	JANUS CAPITAL GROUP INC Reported Price: 12.57010 0741252866.651489	Cash	JNS	(40.000)	12.570	502.79
07/30 Sell	INTERPUBLIC GROUP OF COMPANIES Reported Price: 20.13010 0740733324.651688	Cash	IPG	(10.000)	20.130	201.30
07/30 Sell	HOSPIRA INC Reported Price: 56.09100 0740735378.645989	Cash	HSP	(15.000)	56.091	841.35
07/30 Sell	GANNETT COMPANY INC Reported Price: 33.53000 0740733325.645789	Cash	GCI	(5.000)	33.530	167.65
07/31 Sell	BLACKSTONE GROUP LP/THE COM UNIT REPSTG LTD PARTNERSHIP INT Reported Price: 32.89000 0740661341.650959	Cash	BX	(5.000)	32.890	164.45

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Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
06/01	Sell	BALLY TECHNOLOGIES INC C/M @ 83.30 Reported Price: 77.94200 074058241.655259	Cash	BYI	(50.000)	77.942	3,897.01
08/08	Sell	COACH INC Reported Price: 36.35000 0739963677.650659	Cash	COH	(15.000)	36.350	545.24
08/11	Sell	INTERNATIONAL GAME TECHNOLOGY Reported Average Price: 16.51000 0739715491.648159	Cash	IGT	(55.000)	16.510	908.03
08/14	Sell	INTERNATIONAL GAME TECHNOLOGY Reported Price: 16.69010 0739457670.649859	Cash	IGT	(35.000)	16.690	584.14
08/18	Sell	INTERNATIONAL GAME TECHNOLOGY Reported Price: 16.84000 0739110571.655189	Cash	IGT	(70.000)	16.840	1,178.77
08/18	Sell	GANNETT COMPANY INC Reported Price: 34.60000 0739108523.654629	Cash	GCI	(25.000)	34.600	864.98
08/20	Sell	MADISON SQUARE GARDEN INC-A Reported Price: 64.71840 0738931159.646729	Cash	MSG	(10.000)	64.718	647.17
08/20	Sell	JONES LANG LASALLE INC Reported Price: 135.63000 0738931159.654629	Cash	JLL	(5.000)	135.630	678.14
08/20	Sell	HOSPIRA INC Reported Price: 54.72100 0738931160.648389	Cash	HSP	(10.000)	54.721	547.20

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Securities Sold/Matured (Continued)

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Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
09/18	Sell	LAZARD LTD ISIN #BMG540501027 Reported Price: 55.33000 0736424944.648429	Cash	LAZ	(10.000)	55.330	553.29
09/26	Sell	JANUS CAPITAL GROUP INC Reported Price: 15.66000 0735723063.653089	Cash	JNS	(40.000)	15.660	626.39
09/26	Sell	JANUS CAPITAL GROUP INC Reported Price: 15.78000 0735722995.653489	Cash	JNS	(80.000)	15.780	1,262.37
10/10	Sell	NORDSTROM INCORPORATED Reported Price: 70.65010 0734527482.647589	Cash	JWN	(10.000)	70.650	706.48
10/22	Sell	JONES LANG LASALLE INC Reported Price: 127.43000 0733478180.654229	Cash	JLL	(5.000)	127.430	637.14
10/22	Sell	HOSPIRA INC Reported Price: 50.29000 0733478181.649459	Cash	HSP	(10.000)	50.290	502.89
10/27	Sell	NORDSTROM INCORPORATED Reported Price: 71.05010 0733067026.652459	Cash	JWN	(10.000)	71.050	710.48
10/28	Sell	MADISON SQUARE GARDEN INC-A Reported Price: 72.81000 0732978361.652659	Cash	MSG	(20.000)	72.810	1,456.17
11/05	Sell	FIRST AMERICAN FINANCIAL CORP Reported Price: 30.27010 0732266819.650159	Cash	FAF	(40.000)	30.270	1,210.77

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Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
11/18	Sell	GANNETT COMPANY INC Reported Price: 31.34500 0731157452.645659	Cash	GCI	(25.000)	31.345	783.61
12/11	Sell	SNAP-ON INCORPORATED Reported Price: 135.28000 0729157939.648589	Cash	SNA	(6.000)	135.280	811.66
							324,291.90

Funds Withdrawn

Date	Transaction	Description	Account Type	Transaction Number	Amount
01/15	Journal	ADV FEE	Cash		(1,818.49)
04/01	Journal	jnl fm 491461812 to 491455951 s/n lkC	Cash		(250,000.00)
04/16	Journal	ADV FEE	Cash		(1,803.94)
07/14	Journal	ADV FEE	Cash		(920.20)
10/14	Journal	ADV FEE	Cash		(894.33)
					(255,436.96)

Total Funds Withdrawn

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/02	Buy	SMUCKER J M COMPANY NEW Reported Price: 101.97000 0758793678.647429	Cash	SJM	15.000	101.970	(1,529.55)
01/02	Buy	NORDSTROM INCORPORATED Reported Price: 61.68990 0758793678.650789	Cash	JWN	35.000	61.690	(2,159.15)

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Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/02	Buy	COACH INC Reported Price: 55.98000 0758793678.652929	Cash	COH	20.000	55.980	(1,119.60)
01/07	Buy	BRISTOW GROUP INC Reported Price: 76.19990 0758372437.646889	Cash	BRS	50.000	76.200	(3,810.00)
01/13	Buy	BRISTOW GROUP INC Reported Price: 75.28990 0757852072.651389	Cash	BRS	20.000	75.290	(1,505.80)
01/14	Buy	WESTERN UNION CO Reported Price: 16.47990 0757751646.651959	Cash	WU	90.000	16.480	(1,483.19)
01/15	Buy	SMUCKER J M COMPANY NEW Reported Price: 99.80000 0757683491.645429	Cash	SJM	11.000	99.800	(1,097.80)
01/22	Buy	INTERNATIONAL SPEEDWAY CORP CL_A Reported Price: 37.95000 0757061939.650089	Cash	ISCA	35.000	37.950	(1,328.25)
01/27	Buy	BRISTOW GROUP INC Reported Average Price: 71.79657 0756629146.651959	Cash	BRS	20.000	71.797	(1,435.93)
01/29	Buy	SMUCKER J M COMPANY NEW Reported Price: 96.97900 0756458249.650859	Cash	SJM	15.000	96.979	(1,454.69)
01/30	Buy	STANLEY BLACK & DECKER INC Reported Price: 78.19990 0756380532.646329	Cash	SWK	15.000	78.200	(1,173.00)

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Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
02/03 Buy		SMUCKER J M COMPANY NEW Reported Price: 94.04000 0756031828.654359	Cash	SJM	15.000	94.040	(1,410.60)
02/03 Buy		INTERNATIONAL GAME TECHNOLOGY Reported Price: 14.13990 0756031829.649059	Cash	IGT	65.000	14.140	(919.09)
02/10 Buy		STANLEY BLACK & DECKER INC Reported Price: 79.05990 0755431228.655189	Cash	SWK	35.000	14.140	(494.90)
02/10 Buy		OMNICOM GROUP INCORPORATED Reported Price: 74.09000 0755431229.648229	Cash	OMC	10.000	79.060	(1,185.90)
02/10 Buy		INTERNATIONAL GAME TECHNOLOGY Reported Average Price: 14.62993 0755431229.651359	Cash	IGT	75.000	14.630	(1,097.24)
02/10 Buy		BRISTOW GROUP INC Reported Price: 68.01500 0755431229.654489	Cash	BRS	25.000	68.015	(1,700.38)
02/13 Buy		LABORATORY CORP OF AMERICA NEW Reported Price: 90.63000 0755178050.651989	Cash	LH	50.000	90.630	(4,531.50)
02/21 Buy		LABORATORY CORP OF AMERICA NEW Reported Price: 92.95000 0754483962.655259	Cash	LH	30.000	92.950	(2,788.50)

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Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/07	Buy	STANLEY BLACK & DECKER INC Reported Average Price: 82.06000 0753273687.655329	Cash	SWK	35.000	82.060	(2,872.10)
03/14	Buy	STANLEY BLACK & DECKER INC Reported Price: 79.09990 0752658997.646389	Cash	SWK	15.000	79.100	(1,186.50)
03/14	Buy	FRANKLIN RESOURCES INC Reported Price: 51.03990 0752656967.646859	Cash	BEN	25.000	51.040	(1,276.00)
03/17	Buy	WESTERN UNION CO Reported Price: 16.20990 0752413695.646329	Cash	WU	120.000	16.210	(1,945.19)
03/17	Buy	SMUCKER J M COMPANY NEW Reported Price: 96.33000 0752413695.652029	Cash	SJM	15.000	96.330	(1,444.95)
03/17	Buy	OMNICOM GROUP INCORPORATED Reported Price: 72.58000 0752413696.647459	Cash	OMC	25.000	72.580	(1,814.50)
03/17	Buy	LABORATORY CORP OF AMERICA NEW Reported Price: 96.14000 0752413696.652829	Cash	LH	15.000	96.140	(1,442.10)
03/17	Buy	BRISTOW GROUP INC Reported Price: 74.89990 0752413698.650459	Cash	BRS	25.000	74.900	(1,872.50)
04/01	Buy	WESTERN UNION CO Reported Price: 16.70000 075111478.654489	Cash	WU	10.000	16.700	(167.00)

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Securities Purchased (Continued)

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Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
04/01	Buy	STANLEY BLACK & DECKER INC Reported Price: 81.66990 0751106351.646989	Cash	SVK	3.000	81.670	(245.01)
04/01	Buy	FRANKLIN RESOURCES INC Reported Price: 54.35990 0751106255.648359	Cash	BEN	5.000	54.360	(271.80)
04/01	Buy	FIRST AMERICAN FINANCIAL CORP Reported Price: 27.04000 0751106253.652789	Cash	FAF	10.000	27.040	(270.40)
04/01	Buy	BRISTOW GROUP INC Reported Price: 75.93990 0751106254.648629	Cash	BRS	5.000	75.940	(379.70)
04/03	Buy	KENNAMETAL INC Reported Price: 45.69000 0750946852.651159	Cash	KMT	25.000	45.690	(1,142.25)
04/07	Buy	KENNAMETAL INC Reported Price: 42.86000 0750588940.650759	Cash	KMT	15.000	42.860	(642.90)
04/11	Buy	KENNAMETAL INC Reported Price: 45.30000 0750255866.648729	Cash	KMT	10.000	45.300	(453.00)
04/11	Buy	KKR & CO LP Reported Price: 22.24900 0750258579.649659	Cash	KKR	20.000	22.249	(444.98)
04/30	Buy	INTERNATIONAL GAME TECHNOLOGY Reported Price: 12.31980 0748612282.645389	Cash	IGT	115.000	12.320	(1,416.78)

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Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
05/09	Buy	MADISON SQUARE GARDEN INC-A Reported Price: 49.87000 0747822310.645389	Cash	MSG	10.000	49.870	(498.70)
05/15	Buy	MADISON SQUARE GARDEN INC-A Reported Price: 49.46000 0747321311.649859	Cash	MSG	15.000	49.460	(741.90)
05/15	Buy	LABORATORY CORP OF AMERICA NEW Reported Price: 99.08000 0747321311.653528	Cash	LH	5.000	99.080	(495.40)
05/15	Buy	KENNAMETAL INC Reported Price: 45.84000 0747321312.647189	Cash	KMT	15.000	45.840	(687.60)
05/15	Buy	KENNAMETAL INC Reported Price: 46.24000 0747303347.652689	Cash	KMT	10.000	46.240	(462.40)
05/20	Buy	KENNAMETAL INC Reported Price: 45.45000 0746871807.654759	Cash	KMT	10.000	45.450	(454.50)
05/29	Buy	KENNAMETAL INC Reported Price: 45.20500 0746101744.653489	Cash	KMT	10.000	45.205	(452.05)
05/29	Buy	KKR & CO LP Reported Price: 22.90900 0746101745.646929	Cash	KKR	25.000	22.909	(572.73)
06/03	Buy	KENNAMETAL INC Reported Price: 45.59000 0745668659.649059	Cash	KMT	10.000	45.590	(455.90)

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Account Activity							
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
06/24 Buy		KENNAMETAL INC Reported Price: 46.29000 0743847206.647329	Cash	KMT	5.000	46.290	(231.45)
07/15 Buy		KENNAMETAL INC Reported Price: 44.70000 0742045831.646987	Cash	KMT	15.000	44.700	(670.50)
07/18 Buy		BALLY TECHNOLOGIES INC C/M @ 83.30 Reported Price: 60.57550 0741781953.653859	Cash	BYI	40.000	60.575	(2,423.02)
07/31 Buy		BALLY TECHNOLOGIES INC C/M @ 83.30 Reported Price: 60.11000 0740661341.646259	Cash	BYI	10.000	60.110	(601.10)
08/01 Buy		SMUCKER J M COMPANY NEW Reported Price: 100.52000 0740569488.646329	Cash	SJM	10.000	100.520	(1,005.20)
08/01 Buy		BRISTOW GROUP INC Reported Price: 71.21000 0740564787.646459	Cash	BRS	10.000	71.210	(712.10)
08/04 Buy		SOTHEBY'S (DELAWARE) Reported Price: 39.22990 0740310549.652259	Cash	BID	15.000	39.230	(588.45)
08/04 Buy		FIRST AMERICAN FINANCIAL CORP Reported Price: 27.44990 0740305769.651159	Cash	FAF	30.000	27.450	(823.50)
08/06 Buy		BRISTOW GROUP INC Reported Price: 72.27000 0740149848.651889	Cash	BRS	10.000	72.270	(722.70)

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Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
08/11 Buy		ZIMMER HOLDINGS INC Reported Price: 96.65000 0739715490.649759	Cash	ZMH	10.000	96.650	(966.50)
08/11 Buy		KENNAMETAL INC Reported Price: 42.61000 0739715490.653689	Cash	KMT	15.000	42.610	(639.15)
08/18 Buy		AFLAC CORP Reported Price: 60.51990 0739108568.650429	Cash	AFL	5.000	60.520	(302.60)
08/20 Buy		ZIMMER HOLDINGS INC Reported Price: 99.93000 0738931158.653059	Cash	ZMH	5.000	99.930	(499.65)
08/20 Buy		KENNAMETAL INC Reported Price: 44.61000 0738931159.650589	Cash	KMT	15.000	44.610	(669.15)
08/20 Buy		FRANKLIN RESOURCES INC Reported Price: 55.67990 0738931160.653759	Cash	BEN	10.000	55.680	(556.80)
09/10 Buy		ZIMMER HOLDINGS INC Reported Price: 104.39000 0737117982.653957	Cash	ZMH	10.000	104.390	(1,043.90)
09/18 Buy		CBS CORP NEW CL B Reported Price: 56.10000 0736424944.655159	Cash	CBS	15.000	56.100	(841.50)
09/29 Buy		INTERPUBLIC GROUP OF COMPANIES Reported Price: 18.38990 0735473936.646159	Cash	IPG	35.000	18.390	(643.65)

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Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
09/29	Buy	BRISTOW GROUP INC Reported Price: 67.99000 0735473869.651859	Cash	BRS	25.00	67.990	(1,698.75)
09/30	Buy	VIACOM INC NEW-CLASS B Reported Price: 77.22000 0735388762.645859	Cash	VIAB	5.00	77.220	(386.10)
09/30	Buy	STANLEY BLACK & DECKER INC Reported Price: 89.07990 0735388762.649758	Cash	SWK	10.00	89.080	(890.80)
09/30	Buy	SMUCKER J M COMPANY NEW Reported Price: 99.23000 0735388762.653589	Cash	SJM	5.00	99.230	(496.15)
09/30	Buy	OMNICOM GROUP INCORPORATED Reported Price: 69.35000 0735388763.647829	Cash	OMC	5.00	69.350	(346.75)
09/30	Buy	INTERNATIONAL SPEEDWAY CORP CL A Reported Price: 31.80000 0735388763.652459	Cash	ISCA	20.00	31.800	(636.00)
10/01	Buy	WESTERN UNION CO Reported Price: 15.94000 0735297098.645889	Cash	WU	35.00	15.940	(557.90)
10/01	Buy	TOWERS WATSON & CO CLA Reported Price: 99.02990 0735297098.649659	Cash	TW	5.00	99.030	(495.15)
10/01	Buy	KENNAMETAL INC Reported Price: 40.81000 0735297098.653589	Cash	KMT	25.00	40.810	(1,020.25)

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Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
10/01	Buy	FIRST AMERICAN FINANCIAL CORP Reported Price: 26.71990 0735297099.647759	Cash	FAF	20.000	26.720	(534.40)
10/01	Buy	BRISTOW GROUP INC Reported Price: 66.26000 0735297099.651989	Cash	BRS	5.000	66.260	(331.30)
10/07	Buy	VIACOM INC NEW-CLASS B Reported Price: 74.47000 0734778785.645459	Cash	VIAB	10.000	74.470	(744.70)
10/07	Buy	CBS CORP NEW CL B Reported Price: 52.53000 0734778785.645829	Cash	CBS	10.000	52.530	(525.30)
10/08	Buy	STANLEY BLACK & DECKER INC Reported Price: 85.57990 0734681272.654889	Cash	SWK	5.000	85.580	(427.90)
10/08	Buy	KENNAMETAL INC Reported Price: 40.29000 0734702404.654659	Cash	KMT	5.000	40.290	(201.45)
10/09	Buy	KENNAMETAL INC Reported Price: 40.30000 0734600195.652959	Cash	KMT	15.000	40.300	(604.50)
10/10	Buy	STANLEY BLACK & DECKER INC Reported Price: 83.34990 0734531395.654589	Cash	SWK	10.000	83.350	(833.50)
10/10	Buy	INTERPUBLIC GROUP OF COMPANIES Reported Price: 17.16990 0734527482.651958	Cash	IPG	25.000	17.170	(429.25)

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Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
10/10	Buy	CBS CORP NEW CLB Reported Price: 50.87000 0734533977.646229	Cash	CBS	15.000	50.870	(763.05)
10/10	Buy	CBS CORP NEW CLB Reported Price: 50.49000 0734527428.648829	Cash	CBS	5.000	50.490	(252.45)
10/22	Buy	THERMO FISHER SCIENTIFIC INC Reported Price: 113.69000 0733478180.650259	Cash	TMO	5.000	113.690	(568.45)
11/12	Buy	AFLAC CORP Reported Price: 59.07990 0731661772.648329	Cash	AFL	15.000	59.080	(886.20)
12/05	Buy	KENNAMETAL INC Reported Price: 36.12000 0729678918.648229	Cash	KMT	20.000	36.120	(722.40)
12/09	Buy	NATIONAL OILWELL VARCO INC Reported Price: 64.62600 0729340749.652659	Cash	NOV	40.000	64.626	(2,585.04)
12/09	Buy	BRISTOW GROUP INC Reported Price: 61.14000 0729347313.651159	Cash	BRS	10.000	61.140	(611.40)
12/10	Buy	NATIONAL OILWELL VARCO INC Reported Price: 62.98000 0729256949.646059	Cash	NOV	10.000	62.980	(629.80)
Total Securities Purchased							(89,195.67)

Account Activity

End of Account Activity

Account Number: [REDACTED] 812
Marken Interests, Ltd.
Northcrest Financial Inc GP
Kenny Marchant & Donna Marchant
Ariel Investments

Annual Statement **Page**
 Ending December 31, 2014 39 of 40

Income Summary (continued)

Type of Income	Current Period Taxable	Year to Date Taxable	Current Period Nontaxable	Year to Date Nontaxable
Dividends-Ordinary	5,467.36	5,467.36		
Total Income	5,467.36	5,467.36		

Other Important Information

Sales Proceeds	Current Period	Year to Date
	324,291.90	324,291.90

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
01/07/15	Dividend	CBS CORP NEW CL B	CBS	21.00
01/01/15	Dividend	NORTHERN TRUST COMPANY	NTRS	39.60
01/02/15	Dividend	GANNETT COMPANY INC	GCI	20.00
01/02/15	Dividend	VIACOM INC NEW-CLASS B	VIAB	24.75
01/07/15	Dividend	OMNICOM GROUP INCORPORATED	OMC	47.50
01/12/15	Dividend	TIFFANY & COMPANY	TIF	3.80
01/15/15	Dividend	THERMO FISHER SCIENTIFIC INC	TMO	7.50
01/30/15	Dividend	ZIMMER HOLDINGS INC	ZMH	17.60
	Total			181.75

SNAPSHOT

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD

A PARTNERSHIP

JANUARY 1 - JANUARY 31, 2014
ACCOUNT NUMBER 688

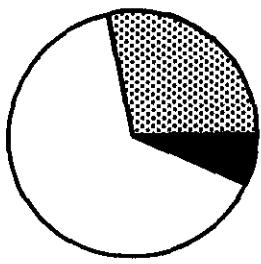
First Dallas Securities

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$3,869,130.86	\$3,869,130.86
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	-5,126.40	-5,126.40
Securities withdrawn	0.00	0.00
Income earned	8,048.25	8,048.25
Change in value	-140,150.49	-140,150.49
Closing value	\$3,731,902.22	\$3,731,902.22

Portfolio summary

CURRENT ASSETS	ASSET TYPE	PREVIOUS VALUE ON DEC 31		CURRENT VALUE ON JAN 31		ESTIMATED ANN. INCOME
		%	VALUE	%	VALUE	
	Cash and sweep balances	227,854.67	5.89	253,128.87	6.78	50
	Stocks, options & ETFs	2,543,493.50	65.74	2,419,962.00	64.85	44,374
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	1,097,782.69	28.37	1,058,811.35	28.37	5,070
	Asset value	\$3,869,130.86	100%	\$3,731,902.22	100%	\$49,494



SNAPSHOT

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
JANUARY 1 - JANUARY 31, 2014
ACCOUNT NUMBER 688

First Dallas Securities

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$227,854.67	8,048.25
Income and distributions	8,048.25	8,048.25
Securities sold and redeemed	240,488.21	240,488.21
Net additions to cash	\$248,536.46	\$248,536.46
Securities purchased	-218,135.86	-218,135.86
Other subtractions	-5,126.40	-5,126.40
Net subtractions from cash	-\$223,262.26	-\$223,262.26
Closing value of cash and sweep balances	\$253,128.87	

Income summary

TAXABLE Money market/sweep funds	THIS PERIOD	THIS YEAR
Qualified dividends	2.89	2.89
Total taxable income	1,502.50	1,502.50
Total federally tax-exempt income	\$1,505.39	\$1,505.39
Total income	\$0.00	\$0.00
	\$1,505.39	\$1,505.39

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	19,942.41	19,942.41
Long term (L)	72,945.90	72,945.90
Total	\$92,888.31	\$92,888.31

SNAPSHOT

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First Dallas Securities

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
JANUARY 1 - JANUARY 31, 2014
ACCOUNT NUMBER 688

Your Investment Broker

DON HODGES CRAIG HODGES
Phone: 214-954-1177
2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

	Paper	Electronic
Statements:	X	
Trade confirmations:	X	
Tax documents:	X	
Shareholder communications:	X	

Account type:
Brokerage account number:
Tax status:
Investment objective/Risk tolerance:
Time horizon:
Liquidity needs:
Cost Basis Election:
Sweep option:

Per your instructions, copies of this statement have been sent to an interested party.

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
 JANUARY 1 - JANUARY 31, 2014
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Additional information

Gross proceeds	THIS PERIOD 240,488.21	THIS YEAR 240,488.21
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Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*		CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
	CASH	BANK DEPOSIT SWEEP		
Interest Period 01/01/14 - 01/31/14	0.00	0.02	412.50	0.00
Total Cash and Sweep Balances			252,716.37	50.54
			\$253,128.87	\$50.54

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ANNUAL INCOME	ANNUAL YIELD (%)	
AH BELLO CORP									
AHC									
Acquired 06/13/11									
Acquired 08/01/11	10,000	6.69	66,932.95	79,900.00	12,967.05				
Acquired 12/29/11	3,000	6.21	18,657.05	23,970.00	5,312.95				
Acquired 09/27/12	7,000	4.37	30,672.65	55,930.00	25,257.35				
	2,000	4.87	9,758.95	15,980.00	6,221.05				
Total	22,000			\$126,021.60	7,9900	\$175,780.00	\$49,758.40		4.01

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	ESTIMATED	
						UNREALIZED GAIN/LOSS	ANNUAL INCOME
ANNUAL YIELD (%)							
AMERICAN AIRLINES GROUP INC							
AAL							
Acquired 02/22/13							
Acquired 12/11/13	1,250	13.50	16,891.72	41,937.50	25,045.78		
	750	25.88	19,435.40	25,162.50	5,727.10		
Total	2,000		\$36,327.12	33,5500	\$67,100.00	\$30,772.88	N/A
ATWOOD OCEANICS INC							
ATW							
Acquired 11/20/12	1,500	44.14	66,241.25	47,4000	71,100.00	4,858.75	N/A
BOEING CO							
BA							
Acquired 10/06/10 nc	500	68.97	34,507.05	62,630.00	28,122.95		
Acquired 11/15/10 nc	650	63.56	41,336.40	81,419.00	40,082.60		
Acquired 01/12/11	250	69.85	17,483.55	31,315.00	13,831.45		
Total	1,400		\$93,327.00	125,2600	\$175,364.00	\$82,037.00	\$4,088.00
CHEVRON CORPORATION							
CVX							
Acquired 03/28/05 nc	300	58.45	17,558.95	33,469.00	15,930.05		
Acquired 05/05/05 nc	700	53.43	37,448.95	78,141.00	40,692.05		
Total	1,000		\$55,007.90	111,6300	\$111,630.00	\$56,622.10	\$4,000.00
CLIFFS NATURAL RESOURCES INC							
CLF							
Acquired 08/12/13	3,000	25.55	76,679.15	19,3200	57,960.00	-18,719.15	
COSTCO WHSL CORP NEW							
COM COST							
Acquired 01/12/11	350	71.56	25,056.09	39,326.00	14,269.91		
Acquired 11/29/13	150	125.57	18,854.45	16,854.00	-2,000.45		
Acquired 01/22/14	500	113.76	56,900.70	56,180.00	-720.70		
Total	1,000		\$100,811.24	112,3600	\$112,360.00	\$11,548.76	\$1,240.00
CUMMINS INC							
CMI							
Acquired 12/14/12	500	106.69	53,364.35	126,9800	63,490.00	10,125.65	
DISNEY WALT COMPANY							
DIS							
Acquired 06/20/12	100	47.85	4,804.37	7,261.00	2,456.63		

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 11/29/13	400	70.97	28,409.79	29,044.00	634.21			
Total	500		\$33,214.16	72,6100	\$36,305.00	\$3,090.84	\$430.00	1.18
EAGLE MATERIALS INC								
EXP								
Acquired 09/25/13	300	71.77	21,550.55	23,625.00	2,074.45			
Acquired 10/02/13	700	73.94	51,780.66	55,125.00	3,344.34			
Total	1,000		\$73,331.21	78,7500	\$78,750.00	\$5,418.79	\$400.00	0.51
EXXON MOBIL CORP								
XOM								
Acquired 10/08/04 nc	1,000	50.11	50,175.95	92,160.00	41,984.05			
Acquired 02/11/05 nc	500	56.08	28,075.95	46,080.00	18,004.05			
Total	1,500		\$78,251.90	92,1600	\$138,240.00	\$59,988.10	\$3,780.00	2.73
FREREPORT-MCMORRAN COPPER & GOLD INC								
CLASS B								
FCX								
Acquired 10/24/11	1,000	39.13	39,151.15	32,410.00	-\$741.15			
Acquired 05/17/12	450	32.58	14,682.56	14,584.50	-\$98.06			
Acquired 12/18/12	550	34.15	18,803.65	17,825.50	-978.15			
Acquired 04/24/13	1,000	29.54	29,568.85	32,410.00	2,841.15			
Acquired 07/23/13	225	29.96	6,761.77	7,292.25	530.48			
Acquired 08/08/13	725	30.27	23,483.86	25,117.75	1,633.89			
Total	4,000		\$132,451.84	32,4100	\$129,640.00	-\$2,811.84	\$5,000.00	3.86
GEO GROUP INC								
GEO								
Acquired 12/18/12	1,500	28.61	42,941.00	33,4800	50,220.00	7,279.00	3,300.00	6.57
GOGO INC								
GOGO								
Acquired 09/25/13	1,000	18.60	18,622.35	20,390.00	1,767.65			
Acquired 11/01/13	1,000	18.96	18,981.05	20,390.00	1,408.95			
Total	2,000		\$37,603.40	20,3900	\$40,780.00	\$3,176.60	N/A	N/A
HALLIBURTON COMPANY								
HAL								
Acquired 10/21/04 nc	1,000	17.42	17,457.97	49,010.00	31,552.03			
Acquired 05/04/05 nc	1,000	21.27	21,305.95	49,010.00	27,704.05			

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	ESTIMATED	
						ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 04/21/11	50	49.87	2,512.94			2,450.50	-62.44
Total	2,050		\$41,276.86	49.0100	\$100,470.50	\$59,193.64	\$1,230.00
HYPEDYNAMICS CORP							
HDY							
Acquired 12/31/13	10,000	4.11	41,186.95	6.0800	60,800.00	19,613.05	N/A
JOHNSON & JOHNSON							
JNJ							
Acquired 04/17/07 nc	300	64.66	19,423.09			26,541.00	7,117.91
Acquired 04/25/07 nc	200	64.87	12,991.95			17,694.00	4,702.05
Acquired 08/20/07 nc	500	61.65	30,863.65			44,235.00	13,371.35
Acquired 02/28/10 nc	500	63.19	31,617.25			44,235.00	12,617.75
Total	1,500		\$94,895.94	88.4700	\$132,705.00	\$37,809.06	\$3,960.00
MICRON TECHNOLOGY INC							
MU							
Acquired 10/02/13	3,000	17.81	53,467.55	23.0400	69,120.00	15,652.45	N/A
PRICESMART INC							
PSMT							
Acquired 11/29/13	300	125.36	37,628.15			27,270.00	-10,358.15
Acquired 01/22/14	300	94.56	28,388.15			27,270.00	-1,118.15
Total	600		\$66,016.30	90.9000	\$54,540.00	-\$11,476.30	\$420.00
PROCTER & GAMBLE CO							
PG							
Acquired 02/26/10 nc	1,000	63.22	63,245.25	76.6200	76,620.00	13,374.75	2,406.00
TEX PAC LAND TR SUBSH							
CTF PROPRIETARY UNIT							
TPL							
Acquired 08/20/13	1,000	89.00	89,018.95			101,070.00	12,051.05
Acquired 01/15/14	500	97.45	48,743.95			50,535.00	1,791.05
Total	1,500		\$137,762.90	101.0700	\$151,605.00	\$13,842.10	N/A
TEXAS CAPITAL BANCSHARES							
INC							
TCBI							
Acquired 06/27/13	500	44.55	22,298.75			29,735.00	7,436.25
Acquired 08/08/13	500	45.08	22,559.70			29,735.00	7,175.30
Total	1,000		\$44,858.45	59.4700	\$59,470.00	\$14,611.55	N/A

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD(%)
TRINITY INDUSTRIES INC								
TRN								
Acquired 06/26/13	2,750		37.95	104,382.28	58,2300	160,132.50	55,750.22	1,650.00
UNITED STATES STEEL CORP								
NEW								
X Acquired 01/02/14	2,500		31.01	77,560.20	26,1100	65,275.00	-12,285.20	500.00
WAL-MART STORES INC								
WMT								
Acquired 01/09/09 nc	300	51.71	15,518.68		22,404.00	6,985.32		
Acquired 11/19/09 nc	500	53.91	26,973.95		37,340.00	10,366.05		
Acquired 04/26/12	200	59.12	11,844.41		14,936.00	3,091.59		
Total	1,000		\$54,337.04	74,6800	\$74,680.00	\$20,342.96	\$1,880.00	2.52
WISDOMTREE INVESTMENTS								
INC								
WEETF								
Acquired 07/30/13	5,000	13.46	67,362.45		70,550.00	3,187.55		
Acquired 09/05/13	2,500	10.96	27,436.45		35,275.00	7,838.55		
Total	7,500		\$94,798.90	14.1100	\$105,825.00	\$11,026.10	N/A	N/A
Total Stocks and ETFs			\$1,879,361.74		\$2,419,962.00	\$540,600.26	\$44,374.00	1.83
Total Stocks, options & ETFs			\$1,879,361.74		\$2,419,962.00	\$540,600.26	\$44,374.00	1.83

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKE^N INTEREST, LTD
A PARTNERSHIP
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ACCOUNT NUME 388

Mutual Funds

If a portion of your fund position was converted, the "Client Investment" value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual income and Yield refer to Dividends and interest income only, and typically do not reflect Total Return.

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
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Mutual Funds

Open End Mutual Funds continued

HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS						
	HDPMX	Acquired 01/12/10 nc	Acquired 06/21/10 nc	Reinvestments	Total	
		5,167.95900	19.35	100,018.95		
		3,646.28300	19.74	71,996.58		
		8,19600	34.75	284.89		
Total		8,822.43800		\$172,300.42		
		<u>Client Investment (Excluding Reinvestments)</u>				
		<u>Gain/Loss on Client Investment (Including Reinvestments)</u>				
Total Open End Mutual Funds					\$804,720.91	
Total Mutual Funds					\$804,720.91	

no Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Bank Deposit Sweep Allocation

Monies on deposit at each bank are eligible for FDIC insurance of up to \$250,000 per depositor, per bank, in accordance with FDIC rules. In those instances where deposit balances exceed the maximum FDIC insurance limits, those deposits will be uninsured. Deposits at each bank are not held in your securities brokerage account and therefore not covered by SIPC. Settlement timing differences will cause balances displayed in this section to vary from those indicated in the Portfolio detail section due to activity that occurs after 2pm ET on the last business day of the month. For more information please refer to the "Cash Sweep Program Disclosure Statement" or contact Your Investment Broker.

DESCRIPTION	AS OF DATE	CURRENT VALUE	VALUE DATE
WELL'S FARGO BANK, N.A.	01/31	250,000.00	
WELL'S FARGO BANK SOUTH CENTRAL, N.A.	01/31	2,713.48	
Total Bank Deposits		\$252,713.48	

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
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 ACCOUNT NUMBER: j88

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
01/01				BEGINNING BALANCE			227,854.67
01/02	Cash	DIVIDEND		WAL-MART STORES INC 010214 1,000		470.00	
01/02	Cash	PURCHASE	2,500.0000	UNITED STATES STEEL CORP NEW	31.0165	-77,560.20	150,764.47
01/03	Cash	LT CAP GAIN		HODGES EQTY INCME FD RETAIL CL PROFESSIONALLY MNGD PORTFOLIOS 123113 10,806.14600 AS OF 12/31/13		5,642.10	
01/03	Cash	DIVIDEND		HODGES EQTY INCME FD RETAIL CL PROFESSIONALLY MNGD PORTFOLIOS 123113 10,806.14600 AS OF 12/31/13		900.76	
01/03	Cash	REINVESTMENT	387.50700	HODGES EQTY INCME FD RETAIL CL PROFESSIONALLY MNGD PORTFOLIOS REINVEST AT 14.560		-5,642.10	
01/03	Cash	REINVEST DIV	61,86500	HODGES EQTY INCME FD RETAIL CL PROFESSIONALLY MNGD PORTFOLIOS REINVEST AT 14.560		-900.76	
01/10	Cash	SALE	-1,500.00000	SHOE CARNIVAL INC	26.0832	39,105.17	189,869.64
01/15	Cash	PURCHASE	500.00000	TEX PAC LAND TR SUB SH CTF PROPRIETARY UNIT	97.4500	-48,743.95	141,125.69
01/16	Cash	DIVIDEND		DISNEY WALT COMPANY 011614 500		430.00	141,555.69
01/22	Cash	PURCHASE	500.00000	COSTCO WHSL CORP NEW COM	113.7635	-56,900.70	
01/22	Cash	PURCHASE	300.00000	PRICESMART INC	94.5640	-28,388.15	56,266.84
01/23	Cash	ADVISORY FEE		MANAGEMENT FEE		-5,126.40	51,140.44
01/24	Cash	DIVIDEND		EAGLE MATERIALS INC 012414 1,000		100.00	51,240.44
01/27	Cash	DIVIDEND		SHOE CARNIVAL INC 012714 1,500		90.00	
01/27	Cash	SALE	-3,000.00000	DELTA AIR LINES INC NEW	30.1784	90,514.67	

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
 JANUARY 1 - JANUARY 31 2014
 ACCOUNT NUMBER 388

Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
01/27	Cash	SALE	-2,500.0000	UNITED CONTINENTAL HOLDINGS INC	44.3557	110,868.37	252,713.48
01/31	Cash	DIVIDEND		TRINITY INDUSTRIES INC 013114 2,750		412.50	
	Cash	INTEREST		BANK DEPOSIT SWEEP 013114 252,713		2.89	253,128.87

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT
01/01	BEGINNING BALANCE		369,060.57
01/02	TRANSFER FROM BANK DEPOSIT SWEEP	BANK DEPOSIT SWEEP	-100,018.95
01/06	TRANSFER FROM BANK DEPOSIT SWEEP	BANK DEPOSIT SWEEP	-40,716.95
01/07	TRANSFER FROM BANK DEPOSIT SWEEP	BANK DEPOSIT SWEEP	-77,560.20
01/16	TRANSFER TO BANK DEPOSIT SWEEP	BANK DEPOSIT SWEEP	39,105.17
01/21	TRANSFER FROM BANK DEPOSIT SWEEP	BANK DEPOSIT SWEEP	-48,313.95
	ENDING BALANCE		252,716.37

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	19,942.41	0.00	19,942.41	19,942.41	0.00	19,942.41
Long term	72,945.90	0.00	72,945.90	72,945.90	0.00	72,945.90
Total Realized Gain/Loss	\$92,888.31	\$0.00	\$92,888.31	\$92,888.31	\$0.00	\$92,888.31

Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
DELTA AIR LINES INC NEW CUSIP 247361702	1,000.00000	19.7830	08/16/13	01/27/14	30,171.56	19,801.95	10,369.61

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
 JANUARY 1 - JANUARY 31, 2014
 ACCOUNT NUMBER 88

Realized Gain/Loss Detail continued

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
UNITED CONTINENTAL HOLDINGS INC CUSIP 910047109	1,000.00000	34.7556	08/08/13	01/27/14	44,347.35	34,774.55	9,572.80
Total Short term					\$74,518.91	\$54,576.50	\$19,942.41

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
DELTA AIR LINES INC NEW CUSIP 247361702	2,000.00000	14.1660	01/25/13	01/27/14	60,343.11	28,350.95	31,992.16
SHOE CARNIVAL INC CUSIP 824889109	1,500.00000	20.5899	11/20/12	01/10/14	39,105.17	30,903.80	8,201.37
UNITED CONTINENTAL HOLDINGS INC CUSIP 910047109	1,500.00000	22.4998	12/13/12	01/27/14	66,521.02	33,768.65	32,752.37
Total Long term		\$165,969.30			\$93,023.40	\$72,945.90	

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMHC, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

First Dallas Securities

SNAPSHOT

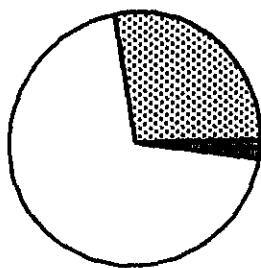
NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
 FEBRUARY 1 - FEBRUARY 23, 2014
 ACCOUNT NUMBER: 588

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$3,731,902.22	\$3,869,130.86
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	-5,126.40
Securities withdrawn	0.00	0.00
Income earned	2,374.83	10,423.08
Change in value	345,843.31	205,692.82
Closing value	\$4,080,120.36	\$4,080,120.36

Portfolio summary

CURRENT



ASSETS	ASSET TYPE	PREVIOUS VALUE ON JAN 31		CURRENT VALUE ON FEB 28		ESTIMATED ANN. INCOME
		%	%	%	%	
	Cash and sweep balances	253,128.87	6.78	98,609.27	2.42	34
	Stocks, options & ETFs	2,419,962.00	64.85	2,850,863.50	69.87	47,289
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	1,058,811.35	28.37	1,130,647.59	27.71	5,070
Asset value		\$3,731,902.22	100%	\$4,080,120.36	100%	\$52,393

First Dallas Securities

SNAPSHOT
NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
FEBRUARY 1 - FEBRUARY 28, 2014
ACCOUNT NUMBER
388

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$253,128.87	
Income and distributions	2,374.83	10,423.01
Securities sold and redeemed	62,619.96	303,108.11
Net additions to cash	\$64,984.79	\$313,531.21
Securities purchased	-219,514.39	-437,650.21
Other subtractions	0.00	-5,126.41
Net subtractions from cash	-\$219,514.39	-\$442,776.61
Closing value of cash and sweep balances	\$98,609.27	

Income summary

TAXABLE	THIS PERIOD	THIS YEAR
Money market/sweep funds	3.33	6.21
Qualified dividends	2,371.50	3,874.00
Total taxable income	\$2,374.83	\$3,880.21
Total federally tax-exempt income	\$0.00	\$0.00
Total income	\$2,374.83	\$3,880.22

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	18,234.91	38,177.32
Long term (L)	0.00	72,945.90
Total	\$18,234.91	\$111,123.22

SNAPSHOT

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First Dallas Securities

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
FEBRUARY 1 - FEBRUARY 28, 2014
ACCOUNT NUMBER 88

Your Investment Broker

DON HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

	Paper	Electronic
Statements:	X	
Trade confirmations:	X	
Tax documents:	X	
Shareholder communications:	X	

Account type:
Brokerage account number:
Tax status:
Investment objective/Risk tolerance:
Time horizon:
Liquidity needs:
Cost Basis Election:
Sweep option:

Per your instructions, copies of this statement have been sent to an interested party.

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
 FEBRUARY 1 - FEBRUARY 28, 2014
 ACCOUNT NUMBER 888

Additional information

	THIS PERIOD	THIS YEAR
Gross proceeds	62,619.96	303,108.17

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that a required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.00	-73,140.90	0.00
BANK DEPOSIT SWEEP	0.02	171,750.17	34.35
Interest Period 02/01/14 - 02/28/14			

Total Cash and Sweep Balances	\$98,609.27	\$34.35
* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year.		

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
AH BELO CORP								
AHC								
Acquired 06/13/11	10,000	6.69	66,932.95		110,400.00	43,467.05		
Acquired 08/01/11	3,000	6.21	18,657.05		33,120.00	14,462.95		
Acquired 12/29/11	7,000	4.37	30,672.65		77,280.00	46,607.35		
Acquired 09/27/12	2,000	4.87	9,758.95		22,080.00	12,321.05		
Total	22,000	\$126,021.60	11.0400	\$242,880.00	\$116,858.40		\$7,040.00	2.90

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
FEBRUARY 1 - FEBRUARY 23, 2014
ACCOUNT NUMBER: 388

Stocks, options & ETFs

DESCRIPTION	QUANTITY	ADJ PRICE ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AMERICAN AIRLINES GROUP INC								
AAL								
Acquired 02/22/13								
Acquired 12/1/13								
Total	2,000				\$36,327.12	36,9300	\$73,860.00	\$37,532.88
ATWOOD OCEANICS INC								
ATW								
Acquired 11/20/12								
BOEING CO								
BA								
Acquired 10/06/10 nc								
Acquired 11/15/10 nc								
Acquired 01/12/11								
Total	1,500			44.14	66,241.25	47,3900	71,085.00	4,843.75
CHEVRON CORPORATION CVX								
Acquired 03/28/05 nc								
Acquired 05/05/05 nc								
Total	300			58.45	17,558.95	34,599.00	17,040.05	
CLIFFS NATURAL RESOURCES CLF								
Acquired 08/12/13								
COSTCO WHSL CORP NEW COM COST								
Acquired 01/12/11								
Acquired 11/29/13								
Acquired 01/22/14								
Total	1,000				\$55,007.90	115,3300	\$115,330.00	\$60,322.10
CUMMINS INC CMI								
Acquired 12/14/12								
DISNEY WALT COMPANY								
DIS								
Acquired 06/20/12								
Total	100			47.85	4,804.37			

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
 FEBRUARY 1 - FEBRUARY 28, 2014
 ACCOUNT NUMBER 388

Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 1/12/9/13	400	70.97	28,409.79					
Total	500			\$33,214.16	80,8100	\$40,405.00	\$7,190.84	\$430.00
EAGLE MATERIALS INC								
EXP								
Acquired 09/25/13	300	71.77	21,550.55					
Acquired 10/02/13	700	73.94	51,780.66					
Acquired 02/06/14	500	77.30	38,673.70					
Total	1,500			\$112,004.91	88,4000	\$132,600.00	\$20,595.09	\$600.00
EXXON MOBIL CORP								
XOM								
Acquired 10/08/04 nc	1,000	50.11	50,175.95					
Acquired 02/11/05 nc	500	56.08	28,075.95					
Total	1,500			\$78,251.90	96,2700	\$144,405.00	\$66,153.10	\$3,780.00
FREREPORT-MCMORAN COPPER & GOLD INC								
CLASS B								
FCX								
Acquired 10/24/11	1,000	39.13	39,151.15					
Acquired 05/17/12	450	32.58	14,682.56					
Acquired 12/18/12	550	34.15	18,803.65					
Acquired 04/24/13	1,000	29.54	29,568.85					
Acquired 07/23/13	225	29.96	6,761.77					
Acquired 08/08/13	775	30.27	23,483.86					
Total	4,000			\$132,451.84	32,6200	\$130,480.00	-\$1,971.84	\$5,000.00
GEO GROUP INC								
GEO								
Acquired 12/18/12	1,500	28.61	42,941.00					
GOGO INC								
GOGO								
Acquired 09/25/13	1,000	18.60	18,622.35					
Acquired 11/01/13	1,000	18.96	18,981.05					
Total	2,000			\$37,603.40	20,8500	\$41,700.00	\$4,096.60	N/A
HALLIBURTON COMPANY								
HAL								
Acquired 10/21/04 nc	1,000	17.42	17,457.97					
Acquired 05/04/05 nc	1,000	21.27	21,305.95					
Total	2,000			\$37,603.40	20,8500	\$41,700.00	\$4,096.60	N/A

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
A PARTNERSHIP
 FEBRUARY 1 - FEBRUARY 28, 2014
 ACCOUNT NUMBER 688

Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 04/21/11	50	49.87	2,512.94					
Total	2,050			\$41,276.86	57.0000	\$116,850.00	\$75,573.14	\$1,230.00
HELMERICH & PAYNE INC								
HP								
Acquired 02/26/14								
HYPARDYNAMICS CORP								
HDY								
Acquired 12/31/13								
JOHNSON & JOHNSON								
JNJ								
Acquired 04/17/07 nc	300	64.66	19,423.09					
Acquired 04/25/07 nc	200	64.87	12,991.95					
Acquired 08/20/07 nc	500	61.65	30,863.65					
Acquired 02/26/10 nc	500	63.19	31,617.25					
Total	1,500			\$94,895.94	92.1200	\$138,180.00	\$43,284.06	\$3,960.00
MICRON TECHNOLOGY INC								
MU								
Acquired 10/02/13								
PRICESMART INC								
PSMT								
Acquired 11/29/13	300	125.36	37,628.15					
Acquired 01/22/14	300	94.56	28,388.15					
Total	600			\$66,016.30	101.7300	\$61,038.00	-\$4,978.30	\$420.00
PROCTER & GAMBLE CO								
PG								
Acquired 02/26/10 nc								
SIGNET JEWELERS LTD								
SIG								
Acquired 02/19/14								
TEX PAC LAND TR SUB SH								
CTF PROPRIETARY UNIT								
TPL								
Acquired 08/20/13	1,000	89.00	89,018.95					
Acquired 01/15/14	500	97.45	48,743.95					
Total	1,500			\$137,762.90	136.1000	\$204,150.00	\$65,387.10	\$405.00
								0.20

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
 FEBRUARY 1 - FEBRUARY 20, 2014
 ACCOUNT NUMBER: 788

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD %
TEXAS CAPITAL BANCSHARES INC								
TCB ¹	500	44.55	22,298.75		31,475.00	9,176.25		
Acquired 06/27/13	500	45.08	22,559.70		31,475.00	8,915.30		
Total	1,000	\$44,858.45	62,950	\$62,950.00	\$18,091.55		N/A	N/A
TRINITY INDUSTRIES INC								
TRN	2,750	37.95	104,382.28	71.8100	197,477.50	93,095.22		1,650.00
Acquired 06/26/13								0.83
UNITED STATES STEEL CORP NEW								
X	2,500	31.01	77,560.20	24.2200	60,550.00	-17,010.20		500.00
VIEWPOINT FINL GROUP INC								
VPG	1,000	24.95	24,971.55	25.0000	25,000.00	28.45	480.00	1.92
WAL-MART STORES INC								
WMT	300	51.71	15,518.68		22,410.00	6,891.32		
Acquired 01/09/09 nc	500	53.91	26,973.95		37,350.00	10,376.05		
Acquired 11/19/09 nc	200	59.12	11,844.41		14,940.00	3,095.59		
Total	1,000	\$54,337.04	74,7000	\$74,700.00	\$20,362.96		\$1,920.00	2.57
WISDOMTREE INVESTMENTS INC								
WE TF	5,000	13.46	67,362.45		77,900.00	10,537.55		
Acquired 07/30/13	2,500	10.96	27,436.45		38,950.00	11,513.55		
Total	7,500	\$94,798.90	15.5800	\$116,850.00	\$22,051.10		N/A	N/A
Total Stocks and ETFs		\$2,054,491.08		\$2,850,883.50	\$796,372.42		\$47,289.00	1.66
Total Stocks, options & ETFs		\$2,054,491.08		\$2,850,863.50	\$796,372.42		\$47,289.00	1.66

¹No Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
 FEBRUARY 1 - FEBRUARY 28, 2014
 ACCOUNT NUMB: jd8

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES SMALL-MID CAP FD RETAIL CL PROFESSIONAL MNGD PORT								
HDSMX								
Acquired 12/31/13								
HODGES EQUITY INCME FD RETAIL CL PROFESSIONALLY MNGD PORTFOLIOS								
HDPBX								
Acquired 1/1/10 nc								
Reinvestments m								
Total	9,970.09000	10.03	100,018.95	10,6300	105,982.05	5,963.10	N/A	N/A
HODGES EQUITY INCME FD RETAIL CL PROFESSIONALLY MNGD PORTFOLIOS								
HDPBX								
Acquired 12/30/10 nc								
Acquired 1/1/13								
Reinvestments m								
Total	9,285.05100	10.77	100,018.95	12,71	25,057.48	132,590.44	32,571.49	
HODGES BLUE CHIP 25 FD RETAIL CL PROFESSIONALLY MANAGED PORTFOLIOS								
HDPBX								
Acquired 1/1/13								
Reinvestments m								
Total	1,816.34300	13.76	25,005.31	27,245.20	45,000.03	-3,500.92	2,239.89	
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT								
HDPBX								
Acquired 01/11/10 nc								
Acquired 06/21/10 nc								
Acquired 12/28/11 nc								
Reinvestments m								
Total	14,041.43500	14.041.43500	\$173,525.21	15.0000	\$210,621.52	\$37,096.31	\$317.33	0.15
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT								
HDPBX								
Acquired 01/11/10 nc								
Acquired 06/21/10 nc								
Acquired 12/28/11 nc								
Reinvestments m								
Total	3,451.49400	13.55	46,778.42	15.005.95	23,771.34	8,765.39	7,755.26	
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT								
HDPBX								
Acquired 01/11/10 nc								
Acquired 06/21/10 nc								
Acquired 12/28/11 nc								
Reinvestments m								
Total	9,000.90000	11.11	100,018.95	11.68	71,996.58	142,214.13	42,195.18	
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT								
HDPBX								
Acquired 01/11/10 nc								
Acquired 06/21/10 nc								
Acquired 12/28/11 nc								
Reinvestments m								
Total	3,451.49400	13.55	46,778.42	9.97	15,005.95	23,771.34	8,765.39	
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT								
HDPBX								
Acquired 01/11/10 nc								
Acquired 06/21/10 nc								
Acquired 12/28/11 nc								
Reinvestments m								
Total	3,451.49400	13.55	46,778.42	9.97	15,005.95	23,771.34	8,765.39	
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT								
HDPBX								
Acquired 01/11/10 nc								
Acquired 06/21/10 nc								
Acquired 12/28/11 nc								
Reinvestments m								
Total	3,451.49400	13.55	46,778.42	9.97	15,005.95	23,771.34	8,765.39	
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT								
HDPBX								
Acquired 01/11/10 nc								
Acquired 06/21/10 nc								
Acquired 12/28/11 nc								
Reinvestments m								
Total	3,451.49400	13.55	46,778.42	9.97	15,005.95	23,771.34	8,765.39	
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT								
HDPBX								
Acquired 01/11/10 nc								
Acquired 06/21/10 nc								
Acquired 12/28/11 nc								
Reinvestments m								
Total	3,451.49400	13.55	46,778.42	9.97	15,005.95	23,771.34	8,765.39	
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT								
HDPBX								
Acquired 01/11/10 nc								
Acquired 06/21/10 nc								
Acquired 12/28/11 nc								
Reinvestments m								
Total	3,451.49400	13.55	46,778.42	9.97	15,005.95	23,771.34	8,765.39	
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT								
HDPBX								
Acquired 01/11/10 nc								
Acquired 06/21/10 nc								
Acquired 12/28/11 nc								
Reinvestments m								
Total	3,451.49400	13.55	46,778.42	9.97	15,005.95	23,771.34	8,765.39	
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HDPBX								

First Dallas Securities

**NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
FEBRUARY 1 - FEBRUARY 28, 2014
ACCOUNT NUMBER 688**

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)
Total	20,119.37600		\$233,799.90	15.8000	\$317,886.14	\$84,086.24	N/A	N/A
Client Investment (Excluding Reinvestments)					\$187,021.48			
Gain/Loss on Client Investment (Including Reinvestments)					\$130,864.66			

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEET BALANCE
02/01				BEGINNING BALANCE			253,128.8
02/03	Cash	DIVIDEND		FREPORT-MCMORAN COPPER & GOLD INC CLASS B 020314 4,000	1,250.00	254,378.8	
02/06	Cash	PURCHASE	500,0000	EAGLE MATERIALS INC	77.3095	-38,673.70	215,705.11
02/18	Cash	DIVIDEND		PROCTER & GAMBLE CO 021814 1,000	601.50		
02/18	Cash	PURCHASE	3,000,0000	ZALLE CORP NEW	14.7887	-44,385.05	171,921.6
02/19	Cash	SALE	-3,000,0000	ZALLE CORP NEW	20.8800	62,619.96	

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
 FEBRUARY 1 - FEBRUARY 28, 2014
 ACCOUNT NUMBER 388

Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEE BALANCE
02/19	Cash	PURCHASE	700.00000	SIGNET JEWELERS LTD	89.6797	-62,794.74	171,746.8
02/26	Cash	PURCHASE	500.00000	HELMERICH & PAYNE INC	97.3408	-48,689.35	
02/26	Cash	PURCHASE	1,000.00000	VIEWPOINT FINL GROUP INC	24.9526	-24,971.55	98,085.9
02/28	Cash	DIVIDEND		COSTCO WHSL CORP NEW COM			310.00
02/28	Cash	DIVIDEND		022814 1,000 PRICESMART INC			
02/28	Cash	INTEREST		022814 600 BANK DEPOSIT SWEEP			210.00
				022814 171,746			3.33
							98,609.2

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
02/01	BEGINNING BALANCE		252,716.37	02/21	TRANSFER FROM	BANK DEPOSIT SWEEP	-44,385.0
02/03	TRANSFER TO	BANK DEPOSIT SWEEP	412.50	02/24	TRANSFER FROM	BANK DEPOSIT SWEEP	-174.71
02/04	TRANSFER TO	BANK DEPOSIT SWEEP	1,250.00	02/28	REINVEST INT	BANK DEPOSIT SWEEP	3.3
02/11	TRANSFER FROM	BANK DEPOSIT SWEEP	-38,673.70		ENDING BALANCE		171,750.1
02/19	TRANSFER TO	BANK DEPOSIT SWEEP	601.50				

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	18,234.91	0.00	18,234.91	38,177.32	0.00	38,177.32
Long term	0.00	0.00	0.00	72,945.90	0.00	72,945.90
Total Realized Gain/Loss	\$18,234.91	\$0.00	\$18,234.91	\$111,123.22	\$0.00	\$111,123.22

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
 FEBRUARY 1 - FEBRUARY 28 2014
 ACCOUNT NUMBER
 688

Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
ZALE CORP NEW CUSIP 988858106	3,000.0000	14.7887	02/18/14	02/19/14	62,619.96	44,385.05	18,234.91
Total Short term					\$62,619.96	\$44,385.05	\$18,234.91

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options
 Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

SNAPSHOT

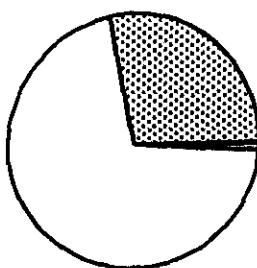
NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
MARCH 1, 2014 - MARCH 31, 2014
ACCOUNT NUM 688

First Dallas Securities

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$4,080,120.36	\$3,869,130.86
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	-100,000.00	-105,126.40
Securities withdrawn	0.00	0.00
Income earned	8,173.06	18,596.14
Change in value	-14,804.62	190,888.20
Closing value	\$3,973,488.80	\$3,973,488.80

Portfolio summary



CURRENT ASSETS	ASSET TYPE	PREVIOUS VALUE ON FEB 28		CURRENT VALUE ON MAR 31		ESTIMATED ANN. INCOME
		%	VALUE	%	VALUE	
	Cash and sweep balances	98,609.27	2.42	39,762.65	1.00	7
	Stocks, options & ETFs	2,850,863.50	69.87	2,810,163.00	70.72	47,305
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	1,130,647.59	27.71	1,123,563.15	28.28	5,070
	Asset value	\$4,080,120.36	100%	\$3,973,488.80	100%	\$52,382

First Dallas Securities

SNAPSHOT
NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
MARCH 1, 2014 - MARCH 31, 2014
ACCOUNT NUME 688

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$98,609.27	
Income and distributions	8,173.06	18,596.14
Securities sold and redeemed	32,980.32	336,088.49
Net additions to cash	\$41,153.38	\$354,684.63
Withdrawals by check	-100,000.00	-100,000.00
Securities purchased	0.00	-437,650.25
Other subtractions	0.00	-5,126.40
Net subtractions from cash	-\$100,000.00	-\$542,776.65
Closing value of cash and sweep balances	\$39,762.65	

Income summary

TAXABLE	Money market/sweep funds	THIS PERIOD	THIS YEAR
Ordinary dividends and ST capital gains	1.06	7.28	855.00
Qualified dividends	855.00	855.00	11,191.00
Total taxable income	7.317.00		
Total federally tax-exempt income			
Total income	\$8,173.06	\$12,053.28	\$0.00

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	10,725.58	48,902.90
Long term (L)	0.00	72,945.90
Total	\$10,725.58	\$121,848.80

SNAPSHOT

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First Dallas Securities

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
MARCH 1, 2014 - MARCH 31 2014
ACCOUNT NUMBER 688

Your Investment Broker

DON HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MARPLE AVENUE
DALLAS, TX 75201

Document delivery status

	Paper	Electronic
Statements:	X	X
Trade confirmations:	X	X
Tax documents:	X	X
Shareholder communications:		
Other documents:	X	

Account profile
Full account name:
NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
Standard Brokerage
Brokerage account number: 5538-0688
Tax status: Taxable
Investment objective/Risk tolerance: LONG TERM GROWTH & INCOME
Time horizon: Please Provide
Liquidity needs: Please Provide
Cost Basis Election: First in, First out
Sweep option: BANK DEPOSIT SWEEP

Per your instructions, copies of this statement have been sent to an interested party.

Firat Dallas Securities

**NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD**

A PARTNERSHIP

MARCH 1, 2014 - MARCH 31, 2014

ACCOUNT NUMBER 688

Additional information

Portfolio detail

Stocks and ETFs

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.			
Bank Deposit Sweep			
- Consists of monies held at Wells Fargo Bank, N.A. and (if amounts exceed \$250,000) at one or more other Wells Fargo affiliated banks. These assets are no covered by SIPC, but are instead eligible for FDIC insurance of up to \$250,000 per depositor, per institution, in accordance with FDIC rules. For additional information on the Bank Deposit Sweep for your account, please contact Your Investment Broker.			

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that a required by federal banking regulations, the banks in the Bank Deposit Sweep reserves the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	YIELD EARNED*	MARKET VALUE	ANNUAL INCOME
BANK DEPOSIT SWEEP	0.02	39,762.65	7.95
Interest Period 03/01/14 - 03/31/14			

Total Cash and Sweep Balances \$39,762.65

* APY measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annualized percentage yield earned is expressed as an annualized rate, based on a 365 day year.

Stocks, options & EIFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)	ESTIMATED
AH BELO CORP									
AHC									
Acquired 06/13/11									
Acquired 08/01/11	10,000	6.69	66,932.95						
Acquired 12/29/11	3,000	6.21	18,657.05						
Acquired 09/27/12	7,000	4.37	30,672.65						
	2,000	4.87	9,758.95						
Total	22,000		\$126,021.60	11.5800	\$254,760.00	\$128,738.40	\$7,040.00	2.7%	

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
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Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
AMERICAN AIRLINES GROUP INC								
AAL								
Acquired 02/22/13		1,250	13.50	16,891.72	45,750.00	28,858.28		
Acquired 12/11/13		750	25.88	19,435.40	27,450.00	8,014.60		
Total	2,000			\$36,327.12	36,6000	\$73,200.00	\$36,872.88	N/A
ATWOOD OCEANICS INC								
ATW								
Acquired 1/12/012		1,500	44.14	66,241.25	50,3900	75,585.00	9,343.75	N/A
BAE SYSTEMS PLC								
BA								
Acquired 10/06/10 nc		500	68.97	34,507.05	62,745.00	28,237.95		
Acquired 1/15/10 nc		650	63.56	41,336.40	81,568.50	40,232.10		
Acquired 01/12/11		250	69.85	17,483.55	31,372.50	13,888.95		
Total	1,400			\$93,327.00	125,4900	\$175,686.00	\$82,359.00	\$4,088.00
CHEVRON CORPORATION								
CVX								
Acquired 03/28/05 nc		300	58.45	17,558.95	35,673.00	18,114.05		
Acquired 05/05/05 nc		700	53.43	37,448.95	83,237.00	45,788.05		
Total	1,000			\$55,007.90	118,9100	\$118,910.00	\$63,902.10	\$4,000.00
CLIFFS NATURAL RESOURCES								
CLF								
Acquired 08/12/13		3,000	25.55	76,679.15	20,4600	61,380.00	-15,299.15	1,800.00
COSTCO WHSL CORP NEW COM								
COST								
Acquired 01/12/11		350	71.56	25,056.09	39,088.00	14,031.91		
Acquired 11/28/13		150	125.57	18,854.45	16,752.00	-2,102.45		
Acquired 01/22/14		500	113.76	56,900.70	55,840.00	-1,060.70		
Total	1,000			\$100,811.24	111,6800	\$111,680.00	\$10,868.76	\$1,240.00
CUMMINS INC								
CMI								
Acquired 12/11/12		500	106.69	53,364.35	148,9900	74,495.00	21,130.65	1,250.00
DISNEY WALT COMPANY								
DIS								
Acquired 06/20/12		100	47.85	4,804.37		8,007.00	3,202.63	

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
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Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 11/29/13	400	70.97	28,409.79					
Total	500		\$33,214.16		\$80,0700	\$40,035.00	\$6,820.84	\$430.00
EAGLE MATERIALS INC EXP								
Acquired 09/25/13	300	71.77	21,550.55					
Acquired 10/02/13	73.94	51,780.66						
Acquired 02/06/14	500	77.30	38,673.70					
Total	1,500		\$112,004.91		\$88,6600	\$132,990.00	\$20,985.09	\$600.00
EXXON MOBIL CORP XOM								
Acquired 10/08/04 nc	1,000	50.11	50,175.95					
Acquired 02/11/05 nc	500	56.08	28,075.95					
Total	1,500		\$78,251.90		\$97,6800	\$146,520.00	\$68,268.10	\$3,780.00
FREEPOR-T-MCMORAN COPPER & GOLD INC CLASS B FCX								
Acquired 10/24/11	1,000	39.13	39,151.15					
Acquired 05/17/12	450	32.58	14,682.56					
Acquired 12/18/12	550	34.15	18,803.65					
Acquired 04/24/13	1,000	29.54	29,568.85					
Acquired 07/23/13	225	29.96	6,761.77					
Acquired 08/08/13	775	30.27	23,483.86					
Total	4,000		\$132,451.84		\$33,0700	\$132,280.00	-\$171.84	\$5,000.00
GEO GROUP INC GEO								
Acquired 12/18/12	1,500	28.61	42,941.00					
GOGO INC GOGO								
Acquired 09/25/13	1,000	18.60	18,622.35					
Acquired 11/01/13	1,000	18.96	18,981.05					
Total	2,000		\$37,603.40		\$20,5400	\$41,080.00	\$3,476.60	N/A
HALLIBURTON COMPANY HAL								
Acquired 10/21/04 nc	1,000	17.42	17,457.97					
Acquired 05/04/05 nc	1,000	21.27	21,305.95					
Total	2,000		\$37,603.40		\$20,5400	\$41,080.00	\$3,476.60	N/A

First Dallas Securities

NORTH DALLAS BANK & TRUST CO.
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
MARCH 1, 2014 - MARCH 31, 2014
ACCOUNT NUMBER 688

Stocks, options & ETFs

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
 MARCH 1, 2014 - MARCH 31, 2014
 ACCOUNT NUMBER 588

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
TEXAS CAPITAL BANCSHARES INC								
TCB ¹								
Acquired 06/27/13	500	44.55	22,298.75		32,470.00	10,171.25		
Acquired 08/08/13	500	45.08	22,559.70		32,470.00	9,910.30		
Total	1,000						N/A	N/A
TRINITY INDUSTRIES INC								
TRN								
Acquired 08/26/13	2,750	37.95	104,382.28		72,070.00	198,192.50		
UNITED STATES STEEL CORP NEW								
X Acquired 01/02/14	2,500	31.01	77,560.20		27,610.00	69,025.00	-8,535.20	
VIEWPOINT FINL GROUP INC								
VPG								
Acquired 02/26/14	1,000	24.95	24,971.55		28,850.00	28,850.00	3,878.45	
WAL-MART STORES INC								
WMT								
Acquired 01/09/09 nc	300	51.71	15,518.68		22,929.00	7,410.32		
Acquired 11/19/09 nc	500	53.91	26,973.95		38,215.00	11,241.05		
Acquired 04/26/12	200	59.12	11,844.41		15,286.00	3,441.59		
Total	1,000							
WISDOMTREE INVESTMENTS INC								
WETF								
Acquired 07/30/13	5,000	13.46	67,362.45		65,600.00	-1,762.45		
Acquired 09/05/13	2,500	10.96	27,436.45		32,800.00	5,363.55		
Total	7,500						N/A	N/A
Total Stocks and ETFs								
Total Stocks, options & ETFs								
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.								

First Dallas Securities

**NORTH DALLAS BANK & TRUST CO
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MARKEN INTEREST, LTD
A PARTNERSHIP**

MARCH 1, 2014 - MARCH 31, 2014

ACCOUNT NUMBER 1688

Mutual Funds

If a portion of your fund position was converted, the "Client Investment" value may include reinvestments from previously hedged positions.

Open End Mutual Funds

Open End mutual fund shares are priced at net asset value. Estimated Annual income and yield refer to dividends and interest income only, and typically do not reflect total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD(%)
HODGES SMALL-MID CAP								
FD RETAIL CL								
PROFESSIONAL MNGD PORT								
HDSMX								
Acquired 12/31/13								
	9,970.09000	10.03	100,018.95	10.6000	105,682.95	5,664.00	N/A	N/A

WNGD PORTFOLIOS						
RETAIL CL PROFESSIONALLY						
HDPEX						
Acquired 01/12/10 nc	9,285.05100	10.77	100,018.95	133,240.39	33,221.44	
Reinvestments m	1,970.46700	12.71	25,057.48	28,276.29	3,218.81	
Total	11,255.51800		\$125,076.43	14.350	\$161,516.68	\$36,440.25
					\$4,468.44	2.77

HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT	HDPCX
Acquired 01/12/10 nc	9,000.90000
Acquired 06/21/10 nc	6,162.46800
Acquired 12/28/11 nc	1,504.51400
Reinvestments m	3,451.49400
	11.11
	11.68
	9.97
	13.55
	100,018.95
	71,996.58
	15,005.95
	46,778.42
	139,783.89
	95,703.13
	23,365.12
	53,601.76
	39,764.94
	23,706.55
	8,359.17
	6,823.34

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
 MARCH 1, 2014 - MARCH 31, 2014
 ACCOUNT NUMBER 688

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED	
						ANNUAL INCOME	ANNUAL YIELD (%)
Total				\$233,799.90	15,5300	\$312,453.90	\$78,654.00
						\$187,021.48	
						\$125,432.42	

HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS

HDPMX	5,167,95900	19.35	100,018.95	194,573.60	94,554.65
Acquired 01/12/10 nc	3,646,28300	19.74	71,996.58	137,282.59	65,286.01
Acquired 06/21/10 nc	8,19600	34.75	284.89	308.60	23.71

Total

8,822,43800

\$172,300.42

37.6500

\$332,164.79

\$159,864.37

\$284.96

0.09

Client Investment (Excluding Reinvestments)

Total Open End Mutual Funds	\$804,720.91	\$1,123,563.15	\$318,842.24	\$5,070.73	0.45
Total Mutual Funds		\$1,123,563.15	\$318,842.24	\$5,070.73	0.45

^mThis security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.
^{nc}Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
03/01				BEGINNING BALANCE			98,609.27
03/03	Cash	DIVIDEND		CLIFFS NATURAL RESOURCES 030314 3,000	450.00		
03/03	Cash	DIVIDEND		CUMMINS INC 030314 500	312.50	99,371.77	
03/07	Cash	DIVIDEND		BOEING CO 030714 1,400	1,022.00		
03/07	Cash	DIVIDEND		AH BELO CORP 030714 22,000	1,760.00	102,153.77	

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
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Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
03/10	Cash	DIVIDEND		CHEVRON CORPORATION 031014 1,000		1,000.00	
03/10	Cash	DIVIDEND		EXXON MOBIL CORP 031014 1,500		945.00	
03/10	Cash	DIVIDEND		UNITED STATES STEEL CORP NEW 031014 2,500		125.00	104,223.77
03/11	Cash	DIVIDEND		JOHNSON & JOHNSON 031114 1,500		990.00	105,213.77
03/13	Cash	CHECK ISSUED		CHECK ISSUED CHK ISS#RC08310852		-100,000.00	5,213.77
03/14	Cash	DIVIDEND		GEO GROUP INC 031414 1,500		855.00	
03/14	Cash	DIVIDEND		TEX PAC LAND TR SUB SH CTF PROPRIETARY UNIT 031414 1,500		405.00	6,473.77
03/17	Cash	SALE	-250.00000	TEX PAC LAND TR SUB SH CTF PROPRIETARY UNIT	132.0000	32,980.32	39,454.09
03/26	Cash	DIVIDEND		HALLIBURTON COMPANY 032614 2,050		307.50	39,761.59
03/31	Cash	INTEREST		BANK DEPOSIT SWEEP 033114 39.761		1.06	39,762.65

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
03/01	TRANSFER FROM	BEGINNING BALANCE	171,750.17	03/14	TRANSFER FROM	BANK DEPOSIT SWEEP	-100,000.00
03/03	TRANSFER TO	BANK DEPOSIT SWEEP	-73,140.90	03/17	TRANSFER TO	BANK DEPOSIT SWEEP	1,260.00
03/04	TRANSFER TO	BANK DEPOSIT SWEEP	762.50	03/21	TRANSFER TO	BANK DEPOSIT SWEEP	32,980.32
03/10	TRANSFER TO	BANK DEPOSIT SWEEP	2,782.00	03/27	TRANSFER TO	BANK DEPOSIT SWEEP	307.50
03/11	TRANSFER TO	BANK DEPOSIT SWEEP	2,070.00	03/31	REINVEST INT	BANK DEPOSIT SWEEP	1.06
03/12	TRANSFER TO	BANK DEPOSIT SWEEP	990.00			ENDING BALANCE	39,762.65

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
 MARCH 1, 2014 - MARCH 31 2014
 ACCOUNT NUME 388

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	10,725.58	0.00	10,725.58	48,902.90	0.00	48,902.90
Long term	0.00	0.00	0.00	72,945.90	0.00	72,945.90
Total Realized Gain/Loss	\$10,725.58	\$0.00	\$10,725.58	\$121,848.80	\$0.00	\$121,848.80

Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
TEX PAC LAND TR SUB SH	250.00000	89.0000	08/20/13	03/17/14	32,980.32	22,254.74	10,725.58
CTF PROPRIETARY UNIT							
CUSIP 882610T8							
Total Short term					\$32,980.32	\$22,254.74	\$10,725.58

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for payoff of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options
 Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

SNAPSHOT

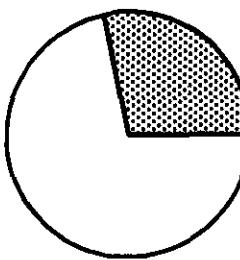
NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
APRIL 1, 2014 - APRIL 30, 2014
ACCOUNT NUMBER 688

First Dallas Securities

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$3,973,488.80	\$3,869,130.86
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	-45,270.23	-150,396.63
Securities withdrawn	0.00	0.00
Income earned	1,971.22	20,567.36
Change in value	-15,824.94	175,063.26
Closing value	\$3,914,364.85	\$3,914,364.85

Portfolio summary



ASSET TYPE	PREVIOUS VALUE ON MAR 31	CURRENT VALUE ON APR 30		ESTIMATED ANN. INCOME
		%	%	
Cash and sweep balances	39,762.65	1.00	-12,243.34	0.00
Stocks, options & ETFs	2,810,163.00	70.72	2,810,755.62	71.58
Fixed income securities	0.00	0.00	0.00	0.00
Mutual funds	1,123,563.15	28.28	1,115,852.57	28.42
Asset value	\$3,973,488.80	100%	\$3,914,364.85	100%
				\$53,783

Negative values are not included in percent calculations.

First Dallas Securities

SNAPSHOT

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
APRIL 1, 2014 - APRIL 30, 2014
ACCOUNT NUM:)688

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$39,762.65	
Income and distributions	1,971.22	20,567.36
Securities sold and redeemed	58,453.72	394,542.21
Net additions to cash	\$60,424.94	\$415,109.57
Withdrawals by check	-40,000.00	-140,000.00
Securities purchased	-67,160.70	-504,810.95
Other subtractions	-5,270.23	-10,396.63
Net subtractions from cash	-\$112,430.93	-\$655,207.58
Closing value of cash and sweep balances	-\$12,243.34	

Income summary

TAXABLE	THIS PERIOD	THIS YEAR
Money market/sweep funds	0.22	7.50
Ordinary dividends and ST capital gains	1,078.50	1,933.50
Qualified dividends	892.50	12,083.50
Total taxable income	\$1,971.22	\$14,024.50
Total federally tax-exempt income	\$0.00	\$0.00
Total income	\$1,971.22	\$14,024.50

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	-7,562.58	41,340.32
Long term (L)	0.00	72,945.90
Total	-\$7,562.58	\$114,286.22

Gain/loss summary

SNAPSHOT

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First Dallas Securities

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
APRIL 1, 2014 - APRIL 30, 2014
ACCOUNT NUMBER 688

Your Investment Broker

DON HODGES/ CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

	Paper	Electronic
Statements:	X	
Trade confirmations:	X	
Tax documents:	X	
Shareholder communications:	X	
Other documents:	X	

Account profile
Full account name: NORTH DALLAS BANK & TRUST CO
Investment objective/Risk tolerance: COLLATERAL ACCOUNT FBO
Time horizon: MARKEN INTEREST, LTD
Liquidity needs: A PARTNERSHIP
Cost Basis Election:
Sweep option:
Standard Brokerage
Brokerage account number: 5538-0688
Tax status: Taxable
LONG TERM GROWTH & INCOME
Please Provide
Please Provide
First In, First Out
BANK DEPOSIT SWEEP

Per your instructions, copies of this statement have been sent to an interested party.

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
 APRIL 1, 2014 - APRIL 30, 2014
 ACCOUNT NUMBER 388

Additional information

Gross proceeds	THIS PERIOD 58,453.72	THIS YEAR 394,542.21
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Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.00	-65,669.70	0.00
BANK DEPOSIT SWEEP	0.02	53,426.36	10.68
Interest Period 04/01/14 - 04/30/14			
Total Cash and Sweep Balances	-\$12,243.34		\$10.68

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
AH BELO CORP								
AHC								
Acquired 06/13/11	10,000	6.69	66,932.95		115,100.00	48,167.05		
Acquired 08/01/11	3,000	6.21	18,657.05		34,530.00	15,872.95		
Acquired 12/29/11	7,000	4.37	30,672.65		80,570.00	49,897.35		
Acquired 09/27/12	2,000	4.87	9,758.95		23,020.00	13,261.05		
Total	22,000						\$7,040.00	2.78

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
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Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
AMERICAN AIRLINES GROUP INC								
AAL								
Acquired 02/22/13 12/11/13	1,250 750	13.50 25.88	16,891.72 19,435.40	43,837.50 26,302.50	26,945.78 6,867.10			
Total	2,000		\$36,327.12	35.0700	\$70,140.00	\$33,812.88	N/A	N/A
ATWOOD OCEANICS INC								
ATW								
Acquired 11/20/12	1,500	44.14	66,241.25	49,5600	74,340.00	8,098.75	N/A	N/A
BOEING CO								
BA								
Acquired 10/06/10 nc 11/15/10 nc Acquired 01/12/11	500 650 250	68.97 63.56 69.85	34,507.05 41,336.40 17,483.55	64,510.00 83,863.00 32,255.00	30,002.95 42,526.60 14,771.45			
Total	1,400		\$93,327.00	129.0200	\$180,628.00	\$87,301.00	\$4,088.00	2.26
CHEVRON CORPORATION								
CVX								
Acquired 03/28/05 nc Acquired 05/05/05 nc	300 700	58.45 53.43	17,558.95 37,448.95	37,656.00 87,864.00	20,097.05 50,415.05			
Total	1,000		\$55,007.90	125.5200	\$125,520.00	\$70,512.10	\$4,000.00	3.19
CLIFFS NATURAL RESOURCES								
CLF								
Acquired 08/12/13	3,000	25.55	76,679.15	17,7200	53,160.00	-23,519.15	1,800.00	3.38
COSTCO WHSL CORP NEW								
COM								
COST								
Acquired 01/12/11 11/29/13 Acquired 01/22/14	350 150 500	71.56 125.57 113.76	25,056.09 18,854.45 56,900.70	40,488.00 17,352.00 57,840.00	15,431.91 -1,502.45 939.30			
Total	1,000		\$100,812.24	115.6800	\$115,680.00	\$14,868.76	\$1,420.00	1.23
CUMMINS INC								
CMI								
Acquired 12/14/12	500	106.69	53,364.35	150.8500	75,425.00	22,060.65	1,250.00	1.65
DISNEY WALT COMPANY								
DIS								
Acquired 06/20/12	100	47.85	4,804.37		7,934.00	3,129.63		

First Dallas Securities

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COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 11/29/13	400	70.97	28,409.79	31,736.00	3,326.21			
Total	500		\$33,214.16	79,3400	\$39,670.00	\$6,455.84	\$430.00	1.08
EAGLE MATERIALS INC								
EXP								
Acquired 09/25/13	300	71.77	21,550.55	24,999.00	3,448.45			
Acquired 10/02/13	700	73.94	51,780.66	58,331.00	6,550.34			
Acquired 02/06/14	500	77.30	38,673.70	41,665.00	2,991.30			
Total	1,500		\$112,004.91	83,3300	\$124,995.00	\$12,990.09	\$600.00	0.48
EXXON MOBIL CORP								
XOM								
Acquired 10/08/04 nc	1,000	50.11	50,175.95	102,410.00	52,234.05			
Acquired 02/21/10/5 nc	500	56.08	28,075.95	51,205.00	23,129.05			
Total	1,500		\$78,251.90	102,4100	\$153,615.00	\$75,363.10	\$3,780.00	2.46
FREREPORT-MCMORAN COPPER & GOLD INC								
CLASS B								
FCX								
Acquired 10/24/11	1,000	39.13	39,151.15	34,370.00	-4,781.15			
Acquired 05/17/12	450	32.58	14,682.56	15,466.50	783.94			
Acquired 12/18/12	550	34.15	18,803.65	18,903.50	99.85			
Acquired 04/24/13	1,000	29.54	29,568.85	34,370.00	4,801.15			
Acquired 07/23/13	225	29.96	6,781.77	7,733.25	971.48			
Acquired 08/08/13	775	30.27	23,483.86	26,636.75	3,152.89			
Total	4,000		\$132,451.84	34,3700	\$137,480.00	\$5,028.16	\$5,000.00	3.64
GEO GROUP INC								
GEO								
Acquired 12/18/12	1,500	28.61	42,941.00	33,5300	50,295.00	7,354.00		3,420.00
GOGO INC								
GOGO								
Acquired 09/25/13	1,000	18.60	18,622.35	13,520.00	-5,102.35			
Acquired 11/01/13	1,000	18.96	18,981.05	13,520.00	-5,461.05			
Total	2,000		\$37,603.40	13.5200	\$27,040.00	-\$10,563.40	N/A	N/A
HALLIBURTON COMPANY								
HAL								
Acquired 10/21/04 nc	1,000	17.42	17,457.97	63,070.00	45,612.03			
Acquired 05/04/05 nc	1,000	21.27	21,305.95	63,070.00	41,764.05			

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
APRIL 1, 2014 - APRIL 30, 2014
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Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 04/21/11	50	49.87	2,512.94	3,153.50	640.56			
Total	2,050		\$41,276.86	63,0700	\$129,293.50	\$88,016.64	\$1,230.00	0.95
HELMERICH & PAYNE INC								
HP								
Acquired 02/26/14	500	97.34	48,689.35	108,6500	54,325.00	5,635.65	1,250.00	2.30
HYPERDYNAMICS CORP								
HDY								
Acquired 12/31/13	10,000	4.11	41,186.95	1,4500	14,500.00	-26,686.95	N/A	N/A
JOHNSON & JOHNSON								
JNJ								
Acquired 04/17/07 nc	300	64.66	19,423.09	30,387.00	10,963.91			
Acquired 04/25/07 nc	200	64.87	12,991.95	20,258.00	7,266.05			
Acquired 08/20/07 nc	500	61.65	30,863.65	50,645.00	19,781.35			
Acquired 02/26/10 nc	500	63.19	31,617.25	50,645.00	19,027.75			
Total	1,500		\$94,895.94	101,2900	\$151,935.00	\$57,039.06	\$4,200.00	2.76
MICRON TECHNOLOGY INC								
MU								
Acquired 10/02/13	3,000	17.81	53,467.55	26,1200	78,360.00	24,892.45	N/A	N/A
PROCTER & GAMBLE CO								
PG								
Acquired 02/26/10 nc	1,000	63.22	63,245.25	82,5500	82,550.00	19,304.75	2,574.00	3.11
SIGNET JEWELERS LTD								
SIG								
Acquired 02/19/14	700	89.67	62,794.74	101,3200	70,924.00	8,129.26	504.00	0.71
TEX PAC LAND TR SUBSH								
CTF PROPRIETARY UNIT								
TPL								
Acquired 08/20/13	750	89.00	66,764.21	98,625.07	31,860.86			
Acquired 01/15/14	500	97.45	48,743.95	65,750.05	17,006.10			
Total	1,250		\$115,508.16	131,5001	\$164,375.12	\$48,866.96	\$337.50	0.21
TEXAS CAPITAL BANCSHARES								
INC								
TCBI								
Acquired 06/27/13	500	44.55	22,298.75	28,095.00	5,796.25			
Acquired 08/08/13	500	45.08	22,559.70	28,095.00	5,535.30			
Total	1,000		\$44,858.45	56,1900	\$56,190.00	\$11,331.55	N/A	N/A

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
TRINITY INDUSTRIES INC TRN	2,750	37.95	104,382.28	75.0600	206,415.00	102,032.72	1,650.00	0.79
UNITED STATES STEEL CORP X								
Acquired 01/02/14	2,500	31.01	77,560.20	26.0200	65,050.00	-12,510.20	500.00	0.76
VIEWPOINT FINL GROUP INC VPFG								
Acquired 02/26/14	1,000	24.95	24,971.55		26,070.00	1,098.45		
Acquired 04/30/14	2,500	26.42	66,082.20		65,175.00	-907.20		
Total	3,500	\$91,053.75	26.0700	\$91,245.00	\$191.25	\$1,680.00	1.84	
WAL-MART STORES INC WMT								
Acquired 01/09/09 nc	300	51.71	15,518.68		23,913.00	8,394.32		
Acquired 1/11/909 nc	500	53.91	26,973.95		39,855.00	12,881.05		
Acquired 04/26/12	200	59.12	11,844.41		15,942.00	4,097.59		
Total	1,000	\$54,337.04	79.7100	\$79,710.00	\$25,372.96	\$1,920.00	2.41	
WISDOMTREE INVESTMENTS INC								
WETF								
Acquired 07/30/13	5,000	13.46	67,362.45		56,450.00	-10,912.45		
Acquired 09/05/13	2,500	10.96	27,436.45		28,225.00	788.55		
Total	7,500	\$94,798.90	11.2900	\$84,675.00	-\$10,123.90	N/A	N/A	
Total Stocks and ETFs		\$2,032,302.24		\$2,810,755.62	\$778,453.38	\$48,673.50	1.73	
Total Stocks, options & ETFs		\$2,032,302.24		\$2,810,755.62	\$778,453.38	\$48,673.50	1.73	
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.								

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
APRIL 1, 2014 - APRIL 30, 2014
ACCOUNT NUMBER 6688

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	UNREALIZED MARKET VALUE	ESTIMATED	
						ANNUAL INCOME	ANNUAL YIELD (%)
HODGES SMALL-MID CAP FD RETAIL CL PROFESSIONAL MNGD PORT HDSPX Acquired 1/23/113	9,970.09000	10.03	100.018.95	10.4200	103,888.33	3,869.38	N/A N/A
HODGES EQTY INCME FD RETAIL CL PROFESSIONALLY MNGD PORTFOLIOS HDPEX Acquired 01/12/10 nc Reinvestments m	9,285.05100 2,045,624.00	10.77 12.77	100,018.95 26,135.98	136,211.61 30,009.39	36,192.66 3,873.41		
Total	11,330.67500		\$126,154.93	14.6700	\$166,221.00	\$40,066.07	2.71
Client Investment (Excluding Reinvestments)		\$100,018.95		\$66,202.05			
HODGES BLUE CHIP 25 FD RETAIL CL PROFESSIONALLY MANAGED PORTFOLIOS HDPBX Acquired 1/23/010 nc Acquired 1/12/913 Reinvestments m	9,225.09200 3,000 1,816,343.00	10.84 16.16 13.76	100,018.95 48,500.95 25,005.31	138,745.29 45,120.03 27,317.86	38,726.34 -3,380.92 2,312.55		
Total	14,041.43500		\$173,525.21	15.0400	\$211,183.18	\$37,657.97	\$317.33 0.15
Client Investment (Excluding Reinvestments)		\$148,519.90		\$62,663.28			
Gain/Loss on Client Investment (Including Reinvestments)							
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT HDPCX Acquired 01/1/210 nc Acquired 05/2/1/10 nc Acquired 12/28/11 nc Reinvestments m	9,000,90000 6,162,468.00 1,504,514.00 3,451,494.00	11.11 11.68 9.97 13.55	100,018.95 71,996.58 15,005.95 46,778.42	137,533.66 94,162.51 22,988.99 52,738.90	37,514.71 22,165.93 7,983.04 5,960.48		

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MARKEN INTEREST, LTD
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Mutual Funds

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DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)	ESTIMATED
Total	20,119.37600		\$233,799.90	15.2800	\$307,424.06	\$73,624.16	N/A	N/A	
Client Investment (Excluding Reinvestments)					\$187,021.48				
Gain/Loss on Client Investment (Including Reinvestments)					\$120,402.58				

PROFESSIONALLY MANAGED PORTFOLIOS						
	HDPMX	Acquired 01/12/10 nc	Acquired 05/21/10 nc	Reinvestments	Total	
	5,167,959.00	19.35	100,018.95		191,627.87	91,608.92
	3,646,283.00	19.74	71,996.58		135,204.21	63,207.63
	8,196.00	34.75	284.89		303.92	19.03
Total	8,822,438.00		\$172,300.42	37.0800	\$327,136.00	\$154,835.58
		Client Investment (Excluding Reinvestments)			\$172,015.53	
		Gain/Loss on Client Investment (Including Reinvestments)			\$155,120.47	
Total Open End Mutual Funds		\$805,799.41		\$1,115,852.57	\$310,053.16	\$5,100.56
Total Mutual Funds		\$805,799.41		\$1,115,852.57	\$310,053.16	\$5,100.56

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEET
				BEGINNING BALANCE			
04/01				WAL-MART STORES INC 040114 1,000			39,762.65
04/02	Cash	DIVIDEND		HODGES EQTY INCME FD RETAIL CL PROFESSIONALLY MNGD PORTFOLIOS 033114 11,255.51800 AS OF 3/31/14		480.00	40,242.65
		REINVEST DIV	75.15700	HODGES EQTY INCME FD RETAIL CL PROFESSIONALLY MNGD PORTFOLIOS		-1,078.50	

First Dallas Securities

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Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
04/07	Cash	CHECK ISSUED		REINVEST AT 14.350			40,242.65
04/22	Cash	ADVISORY FEE		CHECK ISSUED CHK.ISS #RC083108634	-40,000.00	242.65	
04/23	Cash	INTEREST		MANAGEMENT FEE	-10,657.57	-10,414.92	
04/29	Cash	SALE	-600.0000	BANK DEPOSIT SWEEP	0.16		
04/29	Cash	ADVISORY FEE		PRICESMART INC	58,453.72	48,038.96	
04/30	Cash	ADVISORY FEE		MANAGEMENT FEE	-5,270.23		
04/30	Cash	DIVIDEND		MANAGEMENT FEE	10,657.57	53,426.30	
04/30	Cash	INTEREST		TRINITY INDUSTRIES INC	412.50		
04/30	Cash	PURCHASE	2,500.0000	043014 2/750 BANK DEPOSIT SWEEP 043014 53,426	0.06		
04/30	Cash			VIEWPOINT FINL GROUP INC	26,4253	-66,082.20	-12,243.34

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
04/01	BEGINNING BALANCE		39,762.65	04/29	TRANSFER TO	BANK DEPOSIT SWEEP	48,038.96
04/02	TRANSFER TO	BANK DEPOSIT SWEEP	480.00	04/30	REINVEST INT	BANK DEPOSIT SWEEP	0.06
04/08	TRANSFER FROM	BANK DEPOSIT SWEEP	-40,000.00	04/30	TRANSFER TO	BANK DEPOSIT SWEEP	5,387.34
04/23	TRANSFER FROM	BANK DEPOSIT SWEEP	-242.65	04/30	ENDING BALANCE		53,426.36

Realized gain/loss

Realized Gain/Loss Summary	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	838.72	-8,401.30	-7,562.58	49,741.62	-8,401.30	41,340.32
Long term	0.00	0.00	0.00	72,945.90	0.00	72,945.90
Total Realized Gain/Loss	\$838.72	-\$8,401.30	-\$7,562.58	\$122,687.52	-\$8,401.30	\$114,286.22

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
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Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
PRICESMART INC CUSIP 741511109	300.00000	125.3640	1/12/9/13	04/23/14	29,226.85	37,628.15	-8,401.30
	300.00000	94.5640	01/22/14	04/23/14	29,226.87	28,368.15	838.72
Total Short term					\$58,453.72	\$66,016.30	-\$7,562.58

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

SNAPSHOT

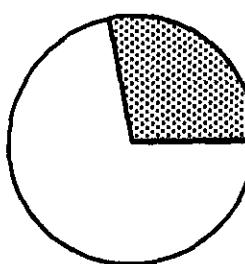
NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
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First Dallas Securities

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$3,914,364.85	\$3,869,130.86
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	-150,396.63
Securities withdrawn	0.00	0.00
Income earned	3,779.05	24,346.41
Change in value	129,298.57	304,361.83
Closing value	\$4,047,442.47	\$4,047,442.47

Portfolio summary



CURRENT ASSETS	ASSET TYPE	PREVIOUS VALUE ON APR 30		CURRENT VALUE ON MAY 31		ESTIMATED ANN. INCOME
		%	VALUE	%	VALUE	
	Cash and sweep balances	-12,243.34	0.00	8,309.31	0.21	2
	Stocks, options & ETFs	2,810,755.62	71.58	2,898,361.25	71.61	47,823
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	1,115,852.57	28.42	1,140,771.91	28.19	5,100
	Asset value	\$3,914,364.85	100%	\$4,047,442.47	100%	\$52,925

Negative values are not included in percent calculations.

SNAPSHOT

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
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First Dallas Securities**Cash flow summary**

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$12,243.34	
Income and distributions	3,779.05	24,346.41
Securities sold and redeemed	209,870.69	604,412.90
Net additions to cash	\$213,649.74	\$628,759.31
Withdrawals by check	0.00	-140,000.00
Securities purchased	-193,097.09	-697,908.04
Other subtractions	0.00	-10,396.63
Net subtractions from cash	-\$193,097.09	-\$48,304.67
Closing value of cash and sweep balances	\$8,309.31	

Income summary

TAXABLE	THIS PERIOD	THIS YEAR
Money market/sweep funds	0.45	7.95
Ordinary dividends and ST capital gains	855.00	2,788.50
Qualified dividends	2,923.60	15,007.10
Total taxable income	\$3,779.05	\$17,803.55
Total federally tax-exempt income	\$0.00	\$0.00
Total Income	\$3,779.05	\$17,803.55

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	-4,821.63	36,518.69
Long term (L)	55,081.44	128,027.34
Total	\$50,259.81	\$164,546.03

SNAPSHOT

First Dallas Securities

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NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
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Your Investment Broker

DON HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

	Paper	Electronic
Statements:	X	
Tax documents:	X	
Shareholder communications:	X	
Other documents:	X	

Account type:
Brokerage account number:
Tax status:
Investment objective/Risk tolerance:
Time horizon:
Liquidity needs:
Cost Basis Election:
Sweep option:

Per your instructions, copies of this statement have been sent to an interested party.

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
 MAY 1, 2014 - MAY 31 2014
 ACCOUNT NUMBER 388

Additional information

Gross proceeds	THIS PERIOD 209,870.69	THIS YEAR 604,412.90
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Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.00	-1,907.89	0.00
BANK DEPOSIT SWEEP	0.02	10,217.20	2.04
Interest Period 05/01/14 - 05/31/14			
Total Cash and Sweep Balances		\$8,309.31	\$2.04

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AH BELO CORP								
AHC								
Acquired 06/13/11								
Acquired 08/01/11	10,000	6.69	66,932.95		117,800.00	50,867.05		
Acquired 12/29/11	3,000	6.21	18,657.05		35,340.00	16,682.95		
Acquired 09/27/12	7,000	4.37	30,672.65		82,460.00	51,787.35		
	2,000	4.87	9,758.95		23,560.00	13,801.05		
Total	22,000			\$126,021.60	11,7800	\$259,160.00	\$133,138.40	2.72
							\$7,040.00	2.72

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
 MAY 1, 2014 - MAY 31, 2014
 ACCOUNT NUMBER ~ 388

Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
AMERICAN AIRLINES GROUP INC								
AAL								
Acquired 02/22/13								
Acquired 12/1/13								
Total	1,250	13.50	16,891.72	50,200.00	33,308.28	10,684.60	N/A	N/A
BOEING CO								
BA								
Acquired 10/06/10 nc								
Acquired 11/15/10 nc								
Acquired 01/12/11								
Total	2,000	25.88	\$36,327.12	40,1600	\$80,320.00	\$43,992.88	N/A	N/A
CHEVRON CORPORATION								
CVX								
Acquired 03/28/05 nc								
Acquired 05/05/05 nc								
Total	1,000	68.97	6,901.41	13,525.00	6,623.59	46,576.10	16,328.95	2.16
CLIFFS NATURAL RESOURCES								
CLF								
Acquired 08/12/13								
Total	1,000	58.45	17,558.95	36,837.00	19,278.05	48,504.05	\$4,280.00	3.49
COSTCO WHSL CORP NEW COM								
COST								
Acquired 01/12/11								
Acquired 11/29/13								
Acquired 01/22/14								
Total	1,000	125.57	25,056.09	40,607.00	15,550.91	-1,451.45	1,109.30	1.22
CUMMINS INC								
CMI								
Acquired 12/14/12								
Total	500	113.76	\$100,811.24	116,0200	\$116,020.00	\$15,208.76	\$1,420.00	1.22
DISNEY WALT COMPANY								
DIS								
Acquired 06/20/12								
Acquired 11/29/13								
Total	100	70.97	4,804.37	8,401.00	3,596.63	5,194.21	\$430.00	1.02
Total	500	70.97	\$33,214.16	84,0100	\$42,005.00	\$8,790.84		

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
 MAY 1, 2014 - MAY 21, 2014
 ACCOUNT NUMBER 688

Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
EAGLE MATERIALS INC EXP								
Acquired 09/25/13	300	71.77	21,550.55					
Acquired 10/02/13	700	73.94	51,780.66					
Acquired 02/06/14	500	77.30	38,673.70					
Total	1,500			\$112,004.91	86,9700	\$130,455.00	\$18,450.09	\$600.00
EXXON MOBIL CORP XOM								
Acquired 10/08/04 nc	1,000	50.11	50,175.95					
Acquired 02/11/05 nc	500	56.08	28,075.95					
Total	1,500			\$78,251.90	100,5300	\$150,795.00	\$72,543.10	\$4,140.00
FREREPORT-MCMORAN COPPER & GOLD INC CLASS B FCX								
Acquired 10/24/11	1,000	39.13	39,151.15					
Acquired 05/17/12	450	32.58	14,682.56					
Acquired 12/18/12	550	34.15	18,803.65					
Acquired 04/24/13	1,000	29.54	29,568.85					
Acquired 07/23/13	225	29.96	6,761.77					
Acquired 08/08/13	775	30.27	23,483.86					
Total	4,000			\$132,451.84	34,0500	\$136,200.00	\$3,748.16	\$5,000.00
GEO GROUP INC GEO								
Acquired 12/18/12	1,500	28.61	42,941.00					
GOGO INC GOGO								
Acquired 09/25/13	1,000	18.60	18,622.35					
Acquired 11/01/13	1,000	18.96	18,981.05					
Total	2,000			\$37,603.40	18,0900	\$36,180.00	-\$1,423.40	N/A
HALLIBURTON COMPANY HAL								
Acquired 10/21/04 nc	450	17.42	7,856.08					
Acquired 05/04/05 nc	1,000	21.27	21,305.95					
Acquired 04/21/11	50	49.87	2,512.94					
Total	1,500			\$31,674.97	64,6400	\$96,960.00	\$65,285.03	\$900.00
								0.93

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HELMERICH & PAYNE INC								
HP	500	97.34	48,689.35	109,9500	54,975.00	6,285.65	1,250.00	2.27
HOME DEPOT INC								
HD	150	78.13	11,739.79	80,2300	12,034.50	294.71	282.00	2.34
HYPEDYNAMICS CORP								
HDY	10,000	4.11	41,186.95	2,6500	26,500.00	-14,686.95	N/A	N/A
INDEPENDENT BANK GROUP								
INC								
IBTX								
Acquired 05/08/14	500	48.87	24,458.90	46,7500	23,375.00	-1,083.90	120.00	0.51
JOHNSON & JOHNSON								
JNJ								
Acquired 04/17/07 nc	300	64.66	19,423.09	30,438.00	11,014.91			
Acquired 04/25/07 nc	200	64.87	12,981.95	20,292.00	7,300.05			
Acquired 08/20/07 nc	500	61.65	30,863.65	50,730.00	19,866.35			
Acquired 02/26/10 nc	500	63.19	31,617.25	50,730.00	19,112.75			
Total	1,500	\$94,895.94	101,4500	\$152,190.00	\$57,294.06	\$4,200.00	2.76	
KAPSTONE PAPER AND PCKG								
KS								
Acquired 05/08/14	2,000	26.02	52,058.95	29,0500	58,100.00	6,041.05	N/A	N/A
MICRON TECHNOLOGY INC								
MU								
Acquired 10/02/13	2,000	17.81	35,645.03	28,5900	57,180.00	21,534.97	N/A	N/A
PANHANDLE OIL & GAS INC								
CLA								
PHX								
Acquired 05/29/14	500	53.42	26,729.40	54,9400	27,470.00	740.60	160.00	0.58
PARSLEY ENERGY INC								
PE								
Acquired 05/23/14	1,000	22.18	22,199.35	23,7700	23,770.00	1,570.65	N/A	N/A
PROCTER & GAMBLE CO								
PG								
Acquired 02/26/10 nc	1,000	63.22	63,245.25	80,7900	80,790.00	17,544.75	2,574.00	3.18

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
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Stocks, options & ETFs

Stocks and EIFs continued

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
 MAY 1, 2014 - MAY 31, 2014
 ACCOUNT NUMBER: 88

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	ESTIMATED	
						ANNUAL INCOME	ANNUAL YIELD (%)
WISDOMTREE INVESTMENTS INC							
WETF							
Acquired 07/30/13	5,000	13.46	67,362.45		51,950.00	-15,412.45	
Acquired 09/05/13	2,500	10.96	27,436.45		25,975.00	-1,461.45	
Acquired 05/08/14	2,500	10.68	26,736.95		25,975.00	-761.95	
Total	10,000	\$121,535.85	10.3900	\$103,900.00	-\$17,635.85	N/A	N/A
Total Stocks, options & ETFs		\$2,065,788.45		\$2,898,361.25	\$832,572.80	\$47,823.50	1.65
Total Stocks, options & ETFs		\$2,065,788.45		\$2,898,361.25	\$832,572.80	\$47,823.50	1.65

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT PRICE	ESTIMATED	
						UNREALIZED GAIN/LOSS	ANNUAL INCOME
HODGES SMALL-MID CAP FD RETAIL CL PROFESSIONAL MNGD PORT HDSMX							
Acquired 12/31/13	9,970,09000	10.03	100,018.95	10.7500	107,178.46	7,159.51	N/A
HODGES EQTY INCME FD RETAIL CL PROFESSIONALLY MNGD PORTFOLIOS HDPEX							N/A
Acquired 01/12/10 nc Reinvestments in	9,285,05100 2,045,62400	10.77 12.77	100,018.95 26,135.98		137,975.77 30,398.06	37,956.82 4,262.08	
Total	11,330,67500	\$126,154.93	14.8600	\$168,373.83	\$42,218.90	\$4,498.27	2.67
Client Investment (Excluding Reinvestments)							
Gain/Loss on Client Investment (Including Reinvestments)							

First Dallas Securities

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Mutual Funds

Open End Mutual Funds continued

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
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 A PARTNERSHIP
 MAY 1, 2014 - MAY 31, 2014
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Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Total	8,822.43800		\$172,300.42	38.6600	\$341,075.45	\$168,775.03	\$284.96	0.08
Client Investment (Excluding Reinvestments)					\$172,015.53			
Gain/Loss on Client Investment (Including Reinvestments)					\$169,059.92			
Total Open End Mutual Funds								
Total Mutual Funds								
\$805,799.41					\$1,140,771.91	\$334,972.50	\$5,100.56	0.45
This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.								
No Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.								

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
05/01	Cash	DIVIDEND		BEGINNING BALANCE			-12,243.34
05/01	Cash			FREEPORT-MCMORAN COPPER & GOLD INC CLASS B 05/014 4,000	1,250.00	-10,993.34	
05/05	Cash	INTEREST		BANK DEPOSIT SWEEP	0.12	-10,993.22	
05/06	Cash	CANCEL	-2,500.0000	VIEWPOINT FINL GROUP INC AS OF 4/30/14	66,082.20		
05/06	Cash	PURCHASE	2,075.0000	VIEWPOINT FINL GROUP INC AS OF 4/30/14	26.4253	-54,851.45	237.53
05/07	Cash	DIVIDEND		EAGLE MATERIALS INC 05/07/4 1,500	150.00	387.53	
05/08	Cash	SALE	-1,500.0000	ATWOOD OCEANICS INC	47.6000	71,379.47	
05/08	Cash	SALE	-400.0000	BOEING CO	130.6990	52,259.49	
05/08	Cash	SALE	-550.0000	HALLIBURTON COMPANY	63.4745	34,891.26	
05/08	Cash	SALE	-1,000.0000	MICRON TECHNOLOGY INC	26.8935	26,873.96	
05/08	Cash	PURCHASE	500.0000	INDEPENDENT BANK GROUP INC	48.8799	-24,458.90	
05/08	Cash	PURCHASE	2,000.0000	KAPSTONE PAPER AND PKG	26.0200	-52,058.95	

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Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
05/08	Cash	PURCHASE	1,500.00000	RSP PERMAN INC	26.9237	-40,404.50	
05/08	Cash	PURCHASE	2,500.00000	WISDOMTREE INVESTMENTS INC	10.6872	-26,736.95	42,132.41
05/15	Cash	DIVIDEND		PROCTER & GAMBLE CO 051514 1,000		643.60	42,776.01
05/19	Cash	DIVIDEND		VIEWPOINT FINL GROUP INC 051914 3,075		369.00	43,145.01
05/20	Cash	PURCHASE	150.00000	HOME DEPOT INC	78.1389	-11,739.79	31,405.22
05/27	Cash	DIVIDEND		GEO GROUP INC 052714 1,500		855.00	
05/27	Cash	PURCHASE	1,000.00000	PARSLEY ENERGY INC AS OF 5/23/14	22.1804	-22,199.35	10,060.87
05/28	Cash	DIVIDEND		INDEPENDENT BANK GROUP INC 052814 500		30.00	
05/28	Cash	DIVIDEND		SIGNET JEWELERS LTD 052814 .700		126.00	10,216.87
05/29	Cash	SALE	-1,500.00000	CLIFFS NATURAL RESOURCES	16.3240	24,466.51	
05/29	Cash	PURCHASE	500.00000	PANHANDLE OIL & GAS INC CLA	53.4209	-26,729.40	7,953.98
05/30	Cash	DIVIDEND		COSTCO WHSL CORP NEW COM 053014 1,000		355.00	
05/30	Cash	INTEREST		BANK DEPOSIT SWEEP 053014 10.216		0.33	8,309.31

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
05/01	BEGINNING BALANCE		53,426.36	05/16	TRANSFER TO	BANK DEPOSIT SWEEP	643.60
05/01	TRANSFER TO	BANK DEPOSIT SWEEP	412.50	05/20	TRANSFER TO	BANK DEPOSIT SWEEP	369.00
05/05	TRANSFER FROM	BANK DEPOSIT SWEEP	-53,838.86	05/23	TRANSFER FROM	BANK DEPOSIT SWEEP	-11,739.79
05/07	TRANSFER TO	BANK DEPOSIT SWEEP	237.53	05/29	TRANSFER FROM	BANK DEPOSIT SWEEP	-21,188.35
05/08	TRANSFER TO	BANK DEPOSIT SWEEP	150.00	05/30	REINVEST INT	BANK DEPOSIT SWEEP	0.33
05/14	TRANSFER TO	BANK DEPOSIT SWEEP	41,744.88	05/31	ENDING BALANCE		10,217.20

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
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Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	9,051.44	-13,873.07	-4,821.63	58,793.06	-22,274.37	36,518.69
Long term	55,081.44	0.00	55,081.44	128,027.34	0.00	128,027.34
Total Realized Gain/Loss	\$64,132.88	-\$13,873.07	\$50,259.81	\$186,820.40	-\$22,274.37	\$164,546.03

Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORG PRICE	DATE ACQUIRED	DATE CLOSE DATE	PROCEEDS	ADJ COST/ ORG COST	GAIN/LOSS
CLIFFS NATURAL RESOURCES CUSIP 18683K101	1,500.00000	25.5534	08/12/13	05/29/14	24,466.51	38,339.58	-13,873.07
MICRON TECHNOLOGY INC CUSIP 595112103	1,000.00000	17.8162	10/02/13	05/08/14	26,873.96	17,822.52	9,051.44
Total Short term					\$51,340.47	\$56,162.10	-\$4,821.63

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORG COST	GAIN/LOSS
ATWOOD OCEANICS INC CUSIP 050095108	1,500.00000	44.1482	11/20/12	05/08/14	71,379.47	66,241.25	5,138.22
BOEING CO CUSIP 097023105	400.00000	68.9762	10/06/10 ^{nc}	05/08/14	52,259.49	27,605.64	24,653.85
HALLIBURTON COMPANY CUSIP 406216101	550.00000	17.4250	10/21/04 ^{nc}	05/08/14	34,891.26	9,601.89	25,289.37
Total Long term					\$158,530.22	\$103,448.78	\$55,081.44

^{nc} Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

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Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, dividers and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

SNAPSHOT

NORTH DALLAS BANK & TRUST CO
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MARKEN INTEREST, LTD
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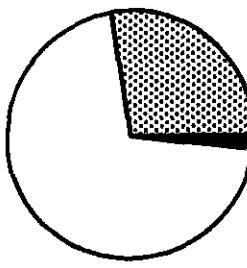
First Dallas Securities

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$4,047,442.47	\$3,869,130.86
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	-150,396.63
Securities withdrawn	0.00	0.00
Income earned	40,913.07	65,259.48
Change in value	149,753.69	454,115.52
Closing value	\$4,238,109.23	\$4,238,109.23

Portfolio summary

CURRENT	ASSET TYPE	PREVIOUS VALUE ON MAY 31	CURRENT VALUE ON JUN 30		ESTIMATED ANN. INCOME
			%	%	
	ASSETS				
	Cash and sweep balances	8,309.31	0.21	72,617.61	1.71
	Stocks, options & ETFs	2,898,361.25	71.61	2,994,682.75	70.66
	Fixed income securities	0.00	0.00	0.00	0.00
	Mutual funds	1,140,771.91	28.19	1,170,808.87	27.63
	Asset value	\$4,047,442.47	100%	\$4,238,109.23	100%
					\$52,162



SNAPSHOT

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First Dallas Securities

NORTH DALLAS BANK & TRUST CO
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Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$8,309.31	
Income and distributions	40,913.07	65,259.48
Securities sold and redeemed	23,395.23	627,808.13
Net additions to cash	\$64,308.30	\$693,067.61
Withdrawals by check	0.00	-140,000.00
Securities purchased	0.00	-697,908.04
Other subtractions	0.00	-10,396.63
Net subtractions from cash	\$0.00	-\$848,304.67
Closing value of cash and sweep balances	\$72,617.61	

Income summary

TAXABLE	THIS PERIOD	THIS YEAR
Money market/sweep funds	0.57	8.52
Ordinary dividends and ST capital gains	0.00	2,788.50
Qualified dividends	40,912.50	55,919.60
Total taxable Income	\$40,913.07	\$58,716.62
Total federally tax-exempt Income	\$0.00	\$0.00
Total Income	\$40,913.07	\$58,716.62

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	-14,944.34	21,574.35
Long term (L)	0.00	128,027.34
Total	-\$14,944.34	\$149,601.69

SNAPSHOT

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First Dallas Securities

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
JUNE 1, 2014 - JUNE 30, 2014
ACCOUNT NUMBER 688

Your Investment Broker

DWH/CDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

	Paper	Electronic
Statements:		X
Trade confirmations:	X	
Tax documents:		X
Shareholder communications:		X
Other documents:	X	

Account type:
Brokerage account number:
Tax status:
Investment objective/Risk tolerance:
Time horizon:
Liquidity needs:
Cost Basis Election:
Sweep option:

Per your instructions, copies of this statement have been sent to an interested party.

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
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Additional information

Gross proceeds	THIS PERIOD 23,395.23	THIS YEAR 627,808.13
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Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP Interest Period 06/01/14 - 06/30/14	0.02	72,617.61	14.52

Total Cash and Sweep Balances

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AH BELLO CORP								
AHC								
Acquired 06/13/11								
Acquired 08/01/11	10,000	6.69	66,932.95		118,500.00	51,567.05		
Acquired 12/29/11	3,000	6.21	18,657.05		35,550.00	16,892.95		
Acquired 09/27/12	7,000	4.37	30,672.65		82,950.00	52,277.35		
	2,000	4.87	9,758.95		23,700.00	13,941.40		
Total	22,000			\$126,021.60	11,8500	\$260,700.00	\$134,678.40	2.70

First Dallas Securities

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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
AMERICAN AIRLINES GROUP INC								
AAL								
Acquired 02/22/13 Total	1,250 2,000	13.50 25.88	16,891.72 \$36,327.12	32,220.00 42,9600	53,700.00 \$85,920.00	36,808.28 \$49,592.88		
BA							N/A	N/A
BOEING CO								
BA								
Acquired 10/06/10 nc Acquired 11/15/10 nc Acquired 01/12/11 Total	100 650 250 1,000	68.97 63.56 69.85	6,901.41 4,1336.40 17,483.55	12,723.00 82,699.50 31,807.50	5,821.59 41,363.10 14,323.95			
CHEVRON CORPORATION								
CVX								
Acquired 03/28/05 nc Acquired 05/05/05 nc Total	300 700	58.45 53.43	17,558.95 37,448.95	39,165.00 91,385.00	21,606.05 53,936.05		\$2,920.00	2.30
COSTCO WHSL CORP NEW COM								
COST								
Acquired 01/12/11 Acquired 11/29/13 Acquired 01/22/14 Total	350 150 500 1,000	71.56 125.57 113.76	25,056.09 18,854.45 56,900.70	40,306.00 17,274.00 57,580.00	15,249.91 -1,580.45 679.30			
CUMMINS INC CMI								
DISNEY WALT COMPANY								
DIS								
Acquired 06/20/12 Acquired 11/29/13 Total	500 100 400 500	106.69	53,364.35	154,2900 4,804.37 28,409.79	77,145.00 8,574.00 34,296.00	23,780.65 3,769.63 5,886.21	1,250.00	1.62
EAGLE MATERIALS INC								
EXP								
Acquired 09/25/13 Acquired 10/02/13 Total	300 700	71.77 73.94	21,550.55 51,780.66	28,284.00 65,996.00	6,733.45 14,215.34			

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
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Stocks, options & ETFs

Stocks and ETF's continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD(%)
Acquired 02/06/14	500	77.30	38,673.70	47,140.00	8,466.30			
Total	1,500		\$112,004.91	94,2800	\$141,420.00	\$29,415.09		0.42
EXXON MOBIL CORP								
XOM								
Acquired 10/08/04 nc	1,000	50.11	50,175.95		100,680.00	50,504.05		
Acquired 02/11/05 nc	500	56.08	28,075.95		50,340.00	22,264.05		
Total	1,500		\$78,251.90	100,6800	\$151,020.00	\$72,768.10		\$4,140.00
FREREPORT-MCMORAN COPPER & GOLD INC								
FCX								
Acquired 10/24/11	1,000	39.13	39,151.15		36,500.00	-2,651.15		
Acquired 05/17/12	450	32.58	14,682.56		16,425.00	1,742.44		
Acquired 12/18/12	550	34.15	18,803.65		20,075.00	1,271.35		
Acquired 04/24/13	1,000	29.54	29,568.85		36,500.00	6,931.15		
Acquired 07/23/13	225	29.96	6,761.77		8,212.50	1,450.73		
Acquired 08/08/13	775	30.27	23,483.86		28,287.50	4,803.64		
Total	4,000		\$132,451.84	36,5000	\$146,000.00	\$13,548.16		\$5,000.00
GEO GRP INC/THEFRO								
GEO								
Acquired 06/30/14	1,500	N/A##	N/A	35.7300	53,595.00		3,420.00	6.38
GOGO INC								
GOGO								
Acquired 09/25/13	1,000	18.60	18,622.35		19,560.00	937.65		
Acquired 11/01/13	1,000	18.96	18,981.05		19,560.00	578.95		
Total	2,000		\$37,603.40	19,5600	\$39,120.00	\$1,516.60		N/A
HALLIBURTON COMPANY								
HAL								
Acquired 10/21/04 nc	450	17.42	7,856.08		31,954.50	24,098.42		
Acquired 05/04/05 nc	1,000	21.27	21,305.95		71,010.00	49,704.05		
Acquired 04/21/11	50	49.87	2,512.94		3,550.50	1,037.56		
Total	1,500		\$31,674.97	71,0100	\$106,515.00	\$74,840.03		0.84
HELMERICH & PAYNE INC								
HP								
Acquired 02/26/14	500	97.34	48,689.35	116,1100	58,055.00	9,365.65	1,375.00	2.36

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
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 MARKEN INTEREST, LTD
 A PARTNERSHIP
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HOME DEPOT INC								
HD	150	78.13	11,739.79	80.9600	12,144.00	404.21	282.00	2.32
Acquired 05/20/14								
HYPDYNAMIC CORP								
HDY								
Acquired 12/31/13								
INDEPENDENT BANK GROUP								
INC								
IBTX								
Acquired 05/08/14								
JOHNSON & JOHNSON								
JNJ								
Acquired 04/17/07 nc								
Acquired 04/25/07 nc								
Acquired 08/20/07 nc								
Acquired 02/26/10 nc								
Total	1,500	48.87	24,458.90	55.6700	27,835.00	3,376.10	120.00	0.43
KAPSTONE PAPER AND PCKG								
KS								
Acquired 05/08/14								
MICRON TECHNOLOGY INC								
MU								
PANHANDLE OIL & GAS INC								
CLA								
PHX								
Acquired 10/02/13								
PARSLEY ENERGY INC								
PE								
Acquired 05/23/14								
PROCTER & GAMBLE CO								
PG								
Acquired 02/26/10 nc								
RSP PERMIAN INC								
RSPP								
Acquired 05/08/14								
	1,500	26.92	40,404.50	32.4400	48,660.00	8,255.50	N/A	N/A

First Dallas Securities

NORTH DALLAS BANK & TRUST CO

COLLATERAL ACCOUNT FBO

MARKEIN INTEREST, LTD

A PARTNERSHIP

JUNE 1, 2014 - JUNE 30, 2014

ACCOUNT NUMBER 38

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Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
SIGNET JEWELERS LTD SIG	700	89.67	62,794.74	110.5900	77,413.00	14,618.26	504.00	0.65
Acquired 02/19/14								
TEX PAC LAND TR SUB SH TPL	750	89.00 97.45	66,764.21 48,743.95	120,082.50 80,055.00	53,318.29 31,311.05			
Acquired 08/20/13								
Acquired 01/15/14	500							
Total	1,250		\$115,508.16	160,1100	\$200,137.50	\$84,629.34	\$337.50	0.17
TEXAS CAPITAL BANCSHARES INC TCBI	500	44.55 45.08	22,298.75 22,559.70	26,975.00 26,975.00	4,676.25 4,415.30			
Acquired 08/08/13								
Total	1,000		\$44,858.45	53,9500	\$53,950.00	\$9,091.55	N/A	N/A
TRINITY INDUSTRIES INC TRN	5,500	18.97	104,382.28	43,7200	240,460.00	136,077.72		
Acquired 06/26/13								
UNITED STATES STEEL CORP NEW X	2,500	31.01	77,560.20	26,0400	65,100.00	-12,460.20		
Acquired 01/02/14								
VIEWPOINT FINL GROUP INC VPFG	1,000	24.95 26.42	24,971.55 54,851.45	26,910.00 55,838.25	1,938.45 986.80			
Acquired 02/26/14								
Acquired 04/30/14	2,075							
Total	3,075		\$79,823.00	26,9100	\$82,748.25	\$2,925.25	\$1,476.00	1.78
WAL-MART STORES INC WMT	300	51.71 53.91 59.12	15,518.68 26,973.95 11,844.41	22,521.00 37,535.00 15,014.00	7,002.32 10,361.05 3,169.59			
Acquired 01/09/09 nc	500							
Acquired 11/19/09 nc	200							
Acquired 04/26/12								
Total	1,000		\$54,337.04	75,0700	\$75,070.00	\$20,732.96	\$1,920.00	2.56

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
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 MARKEN INTEREST, LTD
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED	
						ANNUAL INCOME	ANNUAL YIELD (%)
WISDOMTREE INVESTMENTS INC WETF							
Acquired 07/30/13							
Acquired 09/05/13	5,000	13.46	67,362.45		61,800.00	-5,562.45	
Acquired 05/08/14	2,500	10.96	27,436.45		30,900.00	3,463.55	
	2,500	10.68	26,736.95		30,900.00	4,163.05	
Total	10,000		\$121,535.85	12.3600	\$123,600.00	\$2,064.15	N/A
Total Stocks and ETFs			\$1,984,507.88			\$2,994,682.75	\$956,579.87
Total Stocks, options & ETFs			\$1,984,507.88			\$2,994,682.75	\$956,579.87

Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, Unless indicated, cost for all other lots will be reported to the IRS.
 nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED	
						ANNUAL INCOME	ANNUAL YIELD (%)
HODGES SMALL-MID CAP FD RETAIL CL PROFESSIONAL MNGD PORT HDSMX							
Acquired 12/3/13	9,970.0900	10.03	100,018.95	11.1200	110,867.40	10,848.45	N/A
HODGES EQTY INCME FD RETAIL CL PROFESSIONALLY MNGD PORTFOLIOS HDPEX							
Acquired 01/12/10 nc Reinvestments m	9,285,051.00 2,045,624.00	10.77 12.77	100,018.95 26,135.98	140,204.18 30,889.01	40,185.23 4,753.03		
Total	11,330,675.00		\$126,154.93	15.1000	\$171,093.19	\$44,938.26	\$4,498.27
Client Investment (Excluding Reinvestments)						\$100,018.95	2.63
Gain/Loss on Client Investment (Including Reinvestments)						\$71,074.24	

First Dallas Securities

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 MARKEN INTEREST, LTD
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Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	ESTIMATED	
						ANNUAL INCOME	ANNUAL YIELD (%)
HODGES BLUE CHIP 25 FD RETAIL CL PROFESSIONALLY MANAGED PORTFOLIOS							
HDPBX							
Acquired 12/30/10 nc	9,225.09200	10.84	100,018.95	144,003.59	43,984.64		
Acquired 11/29/13	3,000	16.16	48,500.95	46,830.06	-1,670.89		
Reinvestments m	1,816.34300	13.76	25,005.31	28,353.15	3,347.84		
Total	14,041.43500		\$173,525.21	15.6100	\$219,186.80	\$45,661.59	\$317.33
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT							
HDPCX							
Acquired 01/12/10 nc	9,000.90000	11.11	100,018.95	142,304.14	42,285.19		
Acquired 06/21/10 nc	6,162.46800	11.68	71,996.58	97,428.62	25,432.04		
Acquired 12/28/11 nc	1,504.51400	9.97	15,005.95	23,786.38	8,780.43		
Reinvestments m	3,451.49400	13.35	46,778.42	54,568.19	7,789.77		
Total	20,119.37600		\$233,799.90	15.8100	\$318,087.33	\$84,287.43	N/A
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS							
HDPMX							
Acquired 01/12/10 nc	5,167.95900	19.35	100,018.95	205,943.11	105,924.16		
Acquired 06/21/10 nc	3,646.28300	19.74	71,996.58	145,304.41	73,307.83		
Reinvestments	8.19600	34.75	284.89	326.63	41.74		

Client Investment (Excluding Reinvestments)	
Gain/Loss on Client Investment (Including Reinvestments)	

Client Investment (Excluding Reinvestments)	
Gain/Loss on Client Investment (Including Reinvestments)	

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
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Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Total	8,822,43800	\$172,300.42	39.8500	\$351,574.15	\$179,273.73	\$284.96	0.08	
Client Investment (Excluding Reinvestments)				\$172,015.53				
Gain/Loss on Client Investment (Including Reinvestments)				\$179,558.62				
Total Open End Mutual Funds		\$805,799.41		\$1,170,808.87	\$365,009.46	\$5,100.56	0.44	
Total Mutual Funds		\$805,799.41		\$1,170,808.87	\$365,009.46	\$5,100.56	0.44	

This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.

No Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
06/01				BEGINNING BALANCE			8,309.31
06/02	Cash	DIVIDEND		CUMMINS INC 060214 500	312.50		
06/02	Cash	DIVIDEND		HELLMERIC & PAYNE INC 060214 500	312.50		
06/02	Cash	DIVIDEND		WAL-MART STORES INC 060214 1,000	480.00		
06/02	Cash	SALE	-1,500.0000	CLIFFS NATURAL RESOURCES 060314 3,000	15.6098	23,395.23	32,809.54
06/03	Cash	DIVIDEND		CLIFFS NATURAL RESOURCES 060314 3,000	450.00		33,259.54
06/06	Cash	DIVIDEND		BOEING CO 060614 1,400	1,022.00		
06/06	Cash	DIVIDEND		AH BELO CORP 060614 22,000	1,760.00		36,041.54
06/10	Cash	DIVIDEND		CHEVRON CORPORATION 061014 1,000	1,070.00		
06/10	Cash	DIVIDEND		EXXON MOBIL CORP 061014 1,500	1,035.00		
06/10	Cash	DIVIDEND		JOHNSON & JOHNSON 061014 1,500	1,050.00		

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
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Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
06/10	Cash	DIVIDEND		UNITED STATES STEEL CORP NEW			
06/19	Cash	DIVIDEND		HOME DEPOT INC 061914 150	061014 2.500	70.50	39,392.04
06/20	Cash	STOCK DISTRIB	2,750.00000	TRINITY INDUSTRIES INC			39,321.54
06/25	Cash	DIVIDEND		HALLIBURTON COMPANY 062514 1,500	062714 22.000	225.00	39,392.04
06/27	Cash	DIVIDEND		AH BELO CORP 062714			39,392.04
06/30	Cash	INTEREST		BANK DEPOSIT SWEEP 063014 72,617		33,000.00	72,617.04
06/30	Cash	MERGER	-1,500.00000	GEO GROUP INC CHG			72,617.04
06/30	Cash	MERGER	1,500.00000	GEO GRP INC/THEFRO FMGR FR GEO GROUP INC @ 1.00			72,617.61

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
06/01	BEGINNING BALANCE		10,217.20	06/20	TRANSFER TO	BANK DEPOSIT SWEEP	70.50
06/03	TRANSFER FROM	BANK DEPOSIT SWEEP	-802.89	06/26	TRANSFER TO	BANK DEPOSIT SWEEP	225.00
06/04	TRANSFER TO	BANK DEPOSIT SWEEP	450.00	06/30	REINVEST INT	BANK DEPOSIT SWEEP	0.57
06/06	TRANSFER TO	BANK DEPOSIT SWEEP	23,395.23	06/30	TRANSFER TO	BANK DEPOSIT SWEEP	33,000.00
06/09	TRANSFER TO	BANK DEPOSIT SWEEP	2,782.00	06/30	ENDING BALANCE		72,617.61
06/11	TRANSFER TO	BANK DEPOSIT SWEEP	3,280.00				

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
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Realized gain/loss

Realized Gain/Loss Summary	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	0.00	-14,944.34	-14,944.34	58,793.06	-37,218.71	21,574.35
Long term	0.00	0.00	0.00	128,027.34	0.00	128,027.34
Total Realized Gain/Loss	\$0.00	-\$14,944.34	-\$14,944.34	\$186,820.40	-\$37,218.71	\$149,601.69

Realized Gain/Loss Detail

Short term	DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
	CLIFFS NATURAL RESOURCES	1,500.0000	25.5534	08/12/13	06/02/14	23,395.23	38,339.57	-14,944.34
	CUSIP 18683K101							
	Total Short term					\$23,395.23	\$38,339.57	-\$14,944.34

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.
 This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options
 Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

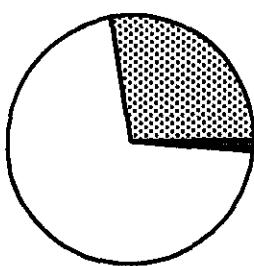
First Dallas Securities

SNAPSHOT
NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
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Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$4,238,109.23	\$3,869,130.86
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	-5,735.43	-156,132.06
Securities withdrawn	0.00	0.00
Income earned	1,998.77	67,258.25
Change in value	-140,782.91	313,332.61
Closing value	\$4,093,589.66	\$4,093,589.66

Portfolio summary



CURRENT ASSETS	ASSET TYPE	PREVIOUS VALUE ON JUN 30		CURRENT VALUE ON JUL 31		ESTIMATED ANN. INCOME
		%		%		
	Cash and sweep balances	72,617.61	1.71	55,979.40	1.37	11
	Stocks, options & ETFs	2,994,682.75	70.66	2,900,627.41	70.86	48,440
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	1,170,808.87	27.63	1,136,982.85	27.77	4,646
Asset value		\$4,238,109.23	100%	\$4,093,589.66	100%	\$53,097

SNAPSHOT

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD

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JULY 1, 2014 - JULY 31, 2014
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Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$72,617.61	
Income and distributions	1,998.77	67,258.25
Securities sold and redeemed	0.00	627,808.13
Net additions to cash	\$1,998.77	\$695,066.38
Withdrawals by check	0.00	-140,000.00
Securities purchased	-12,901.55	-710,809.59
Other subtractions	-5,735.43	-16,132.06
Net subtractions from cash	-\$18,636.98	-\$866,941.65
Closing value of cash and sweep balances	\$55,979.40	

Income summary

TAXABLE Money market/sweep funds	THIS PERIOD	THIS YEAR
Ordinary dividends and ST capital gains	1.16	9.68
Qualified dividends	942.61	3,731.11
Total taxable income	1,055.00	56,974.60
Total federally tax-exempt income	\$1,998.77	\$60,715.39
Total income	\$0.00	\$0.00

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	21,574.35
Long term (L)	0.00	128,027.34
Total	\$0.00	\$149,601.69

SNAPSHOT

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
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ACCOUNT NUMBER 388

Your Investment Broker

DWH/CDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

	Paper	Electronic
Statements:	X	
Trade confirmations:	X	X
Tax documents:	X	
Shareholder communications:		X
Other documents:	X	

Account profile

Full account name:

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD

A PARTNERSHIP

Standard Brokerage

5538-0688

Taxable

LONG TERM GROWTH & INCOME

Please Provide

Please Provide

First in, First out

BANK DEPOSIT SWEEP

Account type:
Brokerage account number:
Tax status:
Investment objective/Risk tolerance:
Time horizon:
Liquidity needs:
Cost Basis Election:
Sweep option:

Per your instructions, copies of this statement have been sent to an interested party.

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
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 A PARTNERSHIP
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Additional information

Gross proceeds

THIS PERIOD	THIS YEAR
0.00	627,808.13

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.00	550.00	0.00
BANK DEPOSIT SWEEP	0.02	55,429.40	11.08
Total Cash and Sweep Balances	\$55,979.40		\$11.08

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AH BELO CORP								
AHC								
Acquired 08/13/11	10,000	6.69	66,932.95	105,500.00	38,567.05			
Acquired 08/01/11	3,000	6.21	18,657.05	31,650.00	12,992.95			
Acquired 12/29/11	7,000	4.37	30,672.65	73,850.00	43,177.35			
Acquired 09/27/12	2,000	4.87	9,758.95	21,100.00	11,341.05			
Total	22,000			\$126,021.60	10.5500	\$232,100.00	\$106,078.40	3.03

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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED	
						ANNUAL INCOME	ANNUAL YIELD (%)
AMERICAN AIRLINES GROUP INC							
AAL	1,250	13.50	16,891.72	48,562.50	31,670.78		
Acquired 02/22/13		25.88	19,485.40	29,137.50	9,702.10		
Acquired 12/1/13	750						
Total	2,000		\$36,327.12	38.8500	\$77,700.00	\$41,372.88	\$800.00
BOEING CO							
BA	100	68.97	6,901.41	12,048.00	5,146.59		
Acquired 10/06/10 nc		63.56	41,336.40	78,312.00	36,975.60		
Acquired 01/12/11	250	69.85	17,483.55	30,120.00	12,636.45		
Total	1,000		\$65,721.36	120.4800	\$120,480.00	\$54,758.64	\$2,920.00
CHEVRON CORPORATION							
CVX	300	58.45	17,558.95	38,772.00	21,213.05		
Acquired 03/28/05 nc	700	53.43	37,448.95	90,468.00	53,019.05		
Total	1,000		\$55,007.90	129.2400	\$129,240.00	\$74,732.10	\$4,280.00
COSTCO WHSL CORP NEW COM COST							
Acquired 01/12/11	350	71.56	25,056.09	41,139.00	16,082.91		
Acquired 11/29/13	150	125.57	18,854.37	17,631.00	-1,223.45		
Acquired 01/22/14	500	113.76	56,900.70	58,770.00	1,869.30		
Total	1,000		\$100,811.24	117.5400	\$117,540.00	\$16,728.76	\$1,420.00
CUMMINS INC CMI							
Acquired 12/14/12	500	106.69	53,364.35	139,3900	69,695.00	16,330.65	1,560.00
DISNEY WALT COMPANY DIS							
Acquired 06/20/12	100	47.85	4,804.37	8,588.00	3,783.63		
Acquired 11/29/13	400	70.97	28,409.79	34,352.00	5,942.21		
Total	500		\$33,214.16	85.8800	\$42,940.00	\$9,725.84	\$430.00
EAGLE MATERIALS INC EXP							
Acquired 09/25/13	300	71.77	21,550.55	27,246.00	5,695.45		
Acquired 10/02/13	700	73.94	51,780.66	63,574.00	11,793.34		

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
JULY 1, 2014 - JULY 31, 2014
ACCOUNT NUMBER 388

Stocks, options & ETFs

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
 JULY 1, 2014 - JULY 31, 2014
 ACCOUNT NUMBER 688

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HOME DEPOT INC								
HD								
Acquired 05/20/14								
Acquired 07/21/14								
Total	300				\$23,698.73	81,2619	\$24,378.57	\$679.84
HYPERDYNAMICS CORP								
HDY								
Acquired 12/31/13								
INDEPENDENT BANK GROUP								
INC								
IBTX								
Acquired 05/08/14								
JOHNSON & JOHNSON								
JNJ								
Acquired 04/17/07 nc								
Acquired 04/25/07 nc								
Acquired 08/20/07 nc								
Acquired 02/26/10 nc								
Total	1,500				\$94,895.94	100,0900	\$150,135.00	\$55,239.06
KAPSTONE PAPER AND PKG								
KS								
Acquired 05/08/14								
MICRON TECHNOLOGY INC								
MU								
Acquired 10/02/13								
PANHANDLE OIL & GAS INC								
CL A								
PHX								
Acquired 05/29/14								
PARSLEY ENERGY INC								
PE								
Acquired 05/23/14								
PROCTER & GAMBLE CO								
PG								
Acquired 02/26/10 nc								
1,000	63.22	63,245.25	77,3200	77,320.00	14,074.75	2,574.00	3.32	

First Dallas Securities

**NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
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Stocks, options & ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ANNUAL YIELD (%)
RSP PERMAN INC								
RSPP								
Acquired 05/08/14	1,500		26.92	40,404.50	29,5500	44,325.00	3,920.50	N/A
SIGNET JEWELERS LTD								
SIG								
Acquired 02/19/14								
TEX PAC LAND TR SUB SH								
CTF PROPRIETARY UNIT								
TPL								
Acquired 08/20/13								
Acquired 01/15/14	700		89.67	62,794.74	102,8512	71,995.84	9,201.10	504.00
Total	1,250		\$115,508.16	169,9700	\$212,462.50	\$96,954.34	\$337.50	0.16
TEXAS CAPITAL BANCSHARES INC								
TCBI								
Acquired 06/27/13	500	44.55	22,298.75		26,025.00	3,726.25		
Acquired 08/08/13	500	45.08	22,559.70		26,025.00	3,465.30		
Total	1,000	\$44,858.45	\$2.0500	\$52,050.00	\$7,191.55		N/A	N/A
TRINITY INDUSTRIES INC								
TRN								
Acquired 06/26/13	5,500		18.97	104,382.28	43,6400	240,020.00	135,637.72	2,200.00
UNITED STATES STEEL CORP NEW X								0.91
Acquired 01/02/14	2,500		31.01	77,560.20	33,4900	83,725.00	6,164.80	500.00
VIEWPOINT FINL GROUP INC								
VPG								
Acquired 02/26/14	1,000	24.95	24,971.55		25,140.00	168.45		
Acquired 04/30/14	2,075	26.42	54,851.45		52,165.50	-2,685.95		
Total	3,075	\$79,823.00	25.1400	\$77,305.50	\$2,517.50		\$1,476.00	1.91
WAL-MART STORES INC								
WMT								
Acquired 01/09/09 nc	300	51.71	15,518.68		22,074.00	6,555.32		
Acquired 11/18/09 nc	500	53.91	26,973.95		36,790.00	9,816.05		
Acquired 04/26/12	200	59.12	11,844.41		14,716.00	2,871.59		
Total	1,000	\$54,337.04	73.5800	\$73,580.00	\$19,242.96		\$1,920.00	2.61

First Dallas Securities

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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
WISDOMTREE INVESTMENTS INC								
WETF								
Acquired 07/30/13	5,000	13.46	67,362.45		51,300.00	-16,062.45		
Acquired 09/05/13	2,500	10.96	27,436.45		25,650.00	-1,786.45		
Acquired 05/08/14	2,500	10.68	26,736.95		25,650.00	-1,086.95		
Total	10,000	\$121,535.85	10.2600	\$102,600.00	-\$18,935.85		N/A	N/A
Total Stocks, options & ETFs		\$2,039,407.82		\$2,900,627.41	\$861,219.59		\$48,440.50	1.67

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ANNUAL INCOME	ANNUAL YIELD (%)	ESTIMATED
HODGES SMALL-MID CAP									
FD RETAIL CL									
PROFESSIONAL MNGD PORT									
HDSMX									
Acquired 12/31/13	9,970.09000	10.03	100,018.95	10.7200	106,879.36	6,860.41			
HODGES EQTY INCME FD									
RETAIL CL PROFESSIONALLY									
MNGD PORTFOLIOS									
HDPEX									
Acquired 01/12/10 nc	9,285.05100	10.77	100,018.95		136,304.46	36,285.51			
Reinvestments m	2,108.04900	12.84	27,078.59		30,946.24	3,867.65			
Total	11,393.10000	\$127,097.54	14.6800	\$167,250.70	\$40,153.16		\$4,044.55	2.42	
Client Investment (Excluding Reinvestments)									
Gain/Loss on Client Investment (including Reinvestments)									

First Dallas Securities

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Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	ESTIMATED	
						ANNUAL INCOME	ANNUAL YIELD (%)
HODGES BLUE CHIP 25 FD RETAIL CL PROFESSIONALLY MANAGED PORTFOLIOS							
HDPBX							
Acquired 12/30/10 nc		9,225.09200	10.84	100,018.95	143,726.84	43,707.89	
Acquired 1/29/13	3,000	16.16	48,500.95	46,40.03	-1,760.92		
Reinvestments m	1,816.34300	13.76	25,005.31	28,298.68	3,293.37		
Total	14,041.43500			\$173,525.21	15.5800	\$218,765.55	\$45,240.34
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT							
HDPCX							
Acquired 01/12/10 nc		9,000.90000	11.11	100,018.95	135,283.44	35,264.49	
Acquired 06/21/10 nc	6,162.46800	11.68	71,996.58	92,621.89	20,625.31		
Acquired 12/28/11 nc	1,504.51400	9.97	15,005.95	22,612.86	7,606.91		
Reinvestments m	3,451.49400	13.35	46,778.42	51,876.03	5,097.61		
Total	20,119.37600			\$233,799.90	15.0300	\$302,394.22	\$68,594.32
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS							
HDPMX							
Acquired 01/12/10 nc		5,167.95900	19.35	100,018.95	200,155.00	100,136.05	
Acquired 06/21/10 nc	3,646.28300	19.74	71,996.58	141,220.58	69,224.00		
Reinvestments	8.19600	34.75	284.89	317.44	32.55		

First Dallas Securities

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Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	ESTIMATED	
						ANNUAL INCOME	ANNUAL YIELD (%)
Total	8,822,43800		\$172,300.42	38.7300	\$341,693.02	\$169,392.60	\$284.96
Client Investment (Excluding Reinvestments)					\$172,015.53		0.08
Gain/Loss on Client Investment (Including Reinvestments)					\$169,677.49		
Total Open End Mutual Funds			\$806,742.02		\$1,136,982.85	\$330,240.83	\$4,646.84
Total Mutual Funds			\$806,742.02		\$1,136,982.85	\$330,240.83	\$4,646.84

This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.
 No Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
07/01				BEGINNING BALANCE			72,617.61
07/02	Cash	DIVIDEND		HODGES EQTY INCME FD RETAIL CL PROFESSIONALLY MNGD PORTFOLIOS 063014 11,330.67500 AS OF 6/30/14	942.61		
07/02	Cash	REINVEST DIV	62.42500	HODGES EQTY INCME FD RETAIL CL PROFESSIONALLY MNGD PORTFOLIOS REINVEST AT 15.100	-942.61		
07/18	Cash	DIVIDEND		EAGLE MATERIALS INC 071814 1,500	150.00	72,767.61	
07/21	Cash	PURCHASE	150.00000	HOME DEPOT INC	79.5999	-11,958.94	60,808.67
07/23	Cash	ADVISORY FEE		MANAGEMENT FEE		-5,735.43	55,073.24
07/25	Cash	DIVIDEND		COSTCO WHSL CORP NEW COM 072514 1,000	355.00		55,428.24
07/31	Cash	DIVIDEND		TRINITY INDUSTRIES INC 073114 5,500	550.00		
07/31	Cash	INTEREST		BANK DEPOSIT SWEEP 073114 55.428	1.16	55,979.40	

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
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Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT
07/01		BEGINNING BALANCE	72,617.61
07/21	TRANSFER TO	BANK DEPOSIT SWEEP	150.00
07/24	TRANSFER FROM	BANK DEPOSIT SWEEP	-17,694.37

DATE	TRANSACTION	DESCRIPTION	AMOUNT
07/28	TRANSFER TO	BANK DEPOSIT SWEEP	355.00
07/31	REINVEST INT	BANK DEPOSIT SWEEP	1.16
07/31		ENDING BALANCE	55,429.40

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

SNAPSHOT

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
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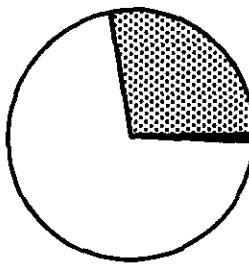
First Dallas Securities

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$4,093,589.66	\$3,869,130.86
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	-24,000.00	-180,132.06
Securities withdrawn	0.00	0.00
Income earned	3,474.32	70,732.57
Change in value	247,976.91	561,309.52
Closing value	\$4,321,040.89	\$4,321,040.89

Portfolio summary

CURRENT	ASSET TYPE	PREVIOUS VALUE ON JUL 31		CURRENT VALUE ON AUG 31		ESTIMATED ANN. INCOME
		%		%		
	ASSETS					
	Cash and sweep balances	55,979.40	1.37	35,453.72	0.82	6
	Stocks, options & ETFs	2,900,627.41	70.86	3,082,644.75	71.34	48,440
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	1,136,982.85	27.77	1,202,942.42	27.84	4,646
	Asset value	\$4,093,589.66	100%	\$4,321,040.89	100%	\$53,092



SNAPSHOT

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First Dallas Securities

NORTH DALLAS BANK & TRUST CO
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Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$55,979.40	
Income and distributions	3,474.32	70,732.57
Securities sold and redeemed	0.00	627,808.13
Net additions to cash	\$3,474.32	\$698,540.70
Withdrawals by check	-24,000.00	-164,000.00
Securities purchased	0.00	-710,809.59
Other subtractions	0.00	-16,132.06
Net subtractions from cash	-\$24,000.00	-\$890,941.65
Closing value of cash and sweep balances	\$35,453.72	

Income summary

TAXABLE Money market/sweep funds	THIS PERIOD	THIS YEAR
Ordinary dividends and ST capital gains	0.72	10.40
Qualified dividends	0.00	3,731.11
Total taxable income	3,473.60	60,448.20
Total federally tax-exempt income	\$3,474.32	\$64,189.71
Total income	\$0.00	\$0.00

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	21,574.35
Long term (L)	0.00	128,027.34
Total	\$0.00	\$149,601.69

SNAPSHOT

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First Dallas Securities

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
AUGUST 1, 2014 - AUGUST 31, 2014
ACCOUNT NUMB: 688

Your Investment Broker

DWH/CDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

	Paper	Electronic
Statements:		X
Trade confirmations:	X	
Tax documents:		X
Shareholder communications:		X
Other documents:	X	

Account type:
Brokerage account number:
Tax status:
Investment objective/Risk tolerance:
Time horizon:
Liquidity needs:
Cost Basis Election:
Sweep option:

Per your instructions, copies of this statement have been sent to an interested party.

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
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Additional information

Gross proceeds	THIS PERIOD 0.00	THIS YEAR 627,808.13
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Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED		CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
	CASH	BANK DEPOSIT SWEEP		
Interest Period 08/01/14 - 08/31/14				
Total Cash and Sweep Balances			\$35,453.72	\$ 6.91

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ANNUAL INCOME	ANNUAL INCOME	ANNUAL YIELD (%)
AH BELO CORP									
Acquired 06/13/11	10,000	6.69		66,932.95			15,200.00	48,267.05	
Acquired 08/01/11	3,000	6.21		18,657.05			34,560.00	15,902.95	
Acquired 11/29/11	7,000	4.37		30,672.65			80,640.00	49,967.35	
Acquired 09/27/12	2,000	4.87		9,758.95			23,040.00	13,281.05	
Total	22,000			\$126,021.60	11.5200	\$253,440.00	\$127,418.40	\$7,040.00	2.78

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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD(%)
AMERICAN AIRLINES GROUP INC								
AAL								
Acquired 02/22/13								
Total	1,250	13.50	16,891.72	29,160.75	31,709.53	9,725.35		
BA								
BOEING CO	2,000	25.88	\$36,327.12	38,8810	\$77,762.00	\$41,434.88		
BA								
Acquired 10/06/10 nc	100	68.97	6,901.41	12,680.00	5,778.59			
Acquired 11/15/10 nc	650	63.56	41,336.40	82,420.00	41,083.60			
Acquired 01/12/11	250	69.85	17,483.55	31,700.00	14,216.45			
Total	1,000		\$65,721.36	126,8000	\$126,800.00	\$61,078.64		
CHEVRON CORPORATION								
CVX								
Acquired 03/28/05 nc	300	58.45	17,558.95	38,835.00	21,276.05			
Acquired 05/05/05 nc	700	53.43	37,448.95	90,615.00	53,166.05			
Total	1,000		\$55,907.90	129,4500	\$129,450.00	\$74,442.10		
COSTCO WHSL CORP NEW								
COM								
COST								
Acquired 01/12/11								
Acquired 11/29/13	350	71.56	25,056.09	42,378.00	17,321.91			
Acquired 01/22/14	150	125.57	18,854.45	18,162.00	-692.45			
Total	500	113.76	56,900.70	60,540.00	3,639.30			
CUMMINS INC								
CMI								
Acquired 12/14/12	500	106.69	53,364.35	145.1100	72,555.00	19,190.65		
DISNEY WALT COMPANY								
DIS								
Acquired 06/20/12	100	47.85	4,804.37	8,988.00	4,183.63			
Acquired 11/29/13	400	70.97	28,409.79	35,952.00	7,542.21			
Total	500		\$33,214.16	89,8800	\$44,940.00	\$11,725.84		
EAGLE MATERIALS INC								
EXP								
Acquired 09/25/13	300	71.77	21,550.55	30,573.00	9,022.45			
Acquired 10/02/13	700	73.94	51,780.66	71,337.00	19,556.34			

First Dallas Securities

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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 02/06/14	500	77.30	38,673.70					
Total	1,500		\$112,004.91		101,9100	\$152,865.00	\$40,860.09	
EXXON MOBIL CORP								
XOM								
Acquired 10/08/04 nc								
Acquired 02/11/05 nc								
Total	1,500		\$78,251.90		99,4600	\$149,190.00	\$70,938.10	
FREREPORT-MCMORAN INC								
CLASS B								
FCX								
Acquired 10/24/11	1,000	39.13	39,151.15					
Acquired 05/17/12	450	32.58	14,682.56					
Acquired 12/18/12	550	34.15	18,803.65					
Acquired 04/24/13	1,000	29.54	29,568.85					
Acquired 07/23/13	225	29.96	6,761.77					
Acquired 08/08/13	775	30.27	23,483.86					
Total	4,000		\$132,451.84		36,3700	\$145,480.00	\$13,028.16	
GEO GRP INC/THEFFRO								
GEO								
Acquired 12/18/12	1,500	28.61	42,941.00					
GOGO INC								
GOGO								
Acquired 09/25/13	1,000	18.60	18,622.35					
Acquired 11/01/13	1,000	18.96	18,981.05					
Total	2,000		\$37,603.40		16,9300	\$33,860.00	-\$3,743.40	
HALLIBURTON COMPANY								
HAL								
Acquired 10/21/04 nc	450	17.42	7,856.08					
Acquired 05/04/05 nc	1,000	21.27	21,305.95					
Acquired 04/21/11	50	49.87	2,512.94					
Total	1,500		\$31,674.97		67,6100	\$101,415.00	\$69,740.03	
HELMERICH & PAYNE INC								
HP								
Acquired 02/26/14	500	97.34	48,689.35					

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
 AUGUST 1, 2014 - AUGUST 31, 2014
 ACCOUNT NUMBER 688

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HOME DEPOT INC HD								
Acquired 05/20/14	150	78.13	11,739.79		14,025.00	2,285.21		
Acquired 07/21/14	150	79.59	11,958.94		14,025.00	2,066.06		
Total	300		\$23,698.73		93,5000	\$28,050.00	\$4,351.27	\$564.00
HYPERRDYNAMICS CORP HYD								
Acquired 12/31/13	10,000	4.11	41,186.95	2.7200	27,200.00	-13,986.95		
INDEPENDENT BANK GROUP INC								
IBTX								
Acquired 05/08/14	500	48.87	24,458.90	50.6100	25,305.00	846.10		
JOHNSON & JOHNSON JNJ								
Acquired 04/17/07 nc	300	64.66	19,423.09		31,119.00	11,695.91		
Acquired 04/25/07 nc	200	64.87	12,991.95		20,746.00	7,754.05		
Acquired 08/20/07 nc	500	61.65	30,863.65		51,865.00	21,001.35		
Acquired 02/26/10 nc	500	63.19	31,617.25		51,865.00	20,247.75		
Total	1,500		\$94,895.94	103,7300	\$155,595.00	\$60,699.06		\$4,200.00
KAPSTONE PAPER AND PKG KS								
Acquired 05/08/14	2,000	26.02	52,058.95	30.7400	61,480.00	9,421.05		
MICRON TECHNOLOGY INC MU								
Acquired 10/02/13	2,000	17.81	35,645.03	32.6000	65,200.00	29,554.97		
PANHANDLE OIL & GAS INC CLA PHX								
Acquired 05/29/14	500	53.42	26,729.40	61.1700	30,585.00	3,855.60		
PARSLEY ENERGY INC PE								
Acquired 05/23/14	1,000	22.18	22,199.35	21,9200	21,920.00	-279.35		
PROCTER & GAMBLE CO PG								
Acquired 02/26/10 nc	1,000	63.22	63,245.25	83.1100	83,110.00	19,864.75	2,574.00	3.09

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
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 MARKEN INTEREST, LTD
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
RSP PERMAN INC								
RSPP								
Acquired 05/08/14								
SIGNET JEWELERS LTD								
SIG								
Acquired 02/19/14								
TEX PAC LAND TR SUB SH								
CTF PROPRIETARY UNIT								
TPL								
Acquired 08/20/13								
Acquired 01/15/14								
Total	1,250			\$115,508.16	200,5600	\$250,700.00	\$135,191.84	\$337.50
TEXAS CAPITAL BANCSHARES INC								
TCBI								
Acquired 06/27/13								
Acquired 08/08/13								
Total	1,000			\$44,858.45	53,9300	\$53,980.00	\$9,121.55	N/A
TRINITY INDUSTRIES INC								
TRN								
Acquired 06/26/13								
UNITED STATES STEEL CORP NEW								
X								
Acquired 01/02/14								
UNITED STATES STEEL CORP NEW								
X								
VIEWPOINT FINL GROUP INC								
VPFG								
Acquired 02/26/14								
Acquired 04/30/14								
Total	3,075			\$79,823.00	26,0500	\$80,103.75	\$280.75	\$1,476.00
WAL-MART STORES INC								
WMT								
Acquired 01/09/09 nc								
Acquired 11/19/09 nc								
Acquired 04/26/12								
Total	1,000			\$54,337.04	75,5000	\$75,500.00	\$21,162.96	\$1,920.00
								2.54

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
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 MARKEN INTEREST, LTD
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
WISDOMTREE INVESTMENTS INC								
WETF								
Acquired 07/30/13								
Acquired 05/08/14								
Total	10,000			\$121,535.85	11.8300	\$118,300.00	-\$3,235.85	N/A
Total Stocks, options & ETFs				\$2,039,407.82		\$3,082,644.75	\$1,043,236.93	N/A
Total Stocks, options & ETFs				\$2,039,407.82		\$3,082,644.75	\$1,043,236.93	\$48,440.50
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.								

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES SMALL-MID CAP FD RETAIL CL PROFESSIONAL MNGD PORT HDSMX Acquired 12/31/13	9,970.09000	10.03	100,018.95	11.2900	12,562.31	12,543.36	N/A	N/A
HODGES EQTY INCME FD RETAIL CL PROFESSIONALLY MNGD PORTFOLIOS HDPEX Acquired 01/12/10 nc Reinvestments m	9,285.05100 2,108.04900	10.77 12.84	100,018.95 27,078.59	142,432.59 32,337.56	42,413.64 5,258.97			
Total	11,393.10000		\$127,097.54	15.3400	\$174,770.15	\$47,672.61	\$4,044.55	2.31
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								

First Dallas Securities

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Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES BLUE CHIP 25 FD RETAIL CL PROFESSIONALLY MANAGED PORTFOLIOS								
HDPBX								
Acquired 12/30/10 nc	9,225.09200	10.84	100,018.95	151,383.67	51,364.72			
Acquired 1/12/913	3,000	16.16	48,500.95	49,230.03	729.08			
Reinvestments m	1,816.34300	13.76	25,005.31	29,806.24	4,800.93			
Total	14,041.43500		\$173,525.21	16.4100	\$230,419.94	\$56,894.73	\$317.33	0.14
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT								
HDPCX								
Acquired 01/12/10 nc	9,000.90000	11.11	100,018.95	144,554.36	44,535.41			
Acquired 06/21/10 nc	6,162.46800	11.68	71,996.58	98,969.24	26,972.66			
Acquired 1/2/811 nc	1,504.51400	9.97	15,005.95	24,162.51	9,156.56			
Reinvestments m	3,451.49400	13.55	46,778.42	55,431.06	8,652.64			
Total	20,119.37600		\$233,799.90	16.0600	\$323,117.17	\$89,317.27	N/A	N/A
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS								
HDPMX								
Acquired 01/12/10 nc	5,167.95900	19.35	100,018.95	212,092.99	112,074.04			
Acquired 06/21/10 nc	3,646.28300	19.74	71,996.58	149,643.49	77,646.91			
Reinvestments	8,19600	34.75	284.89	336.37	51.48			
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS								

First Dallas Securities

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Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Total	8,822.43880		\$172,300.42	41.0400	\$362,072.85	\$189,772.43	\$284.96	0.08
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (including Reinvestments)								
Total Open End Mutual Funds			\$806,742.02		\$1,202,942.42	\$396,200.40	\$4,646.84	0.39
Total Mutual Funds			\$806,742.02		\$1,202,942.42	\$396,200.40	\$4,646.84	0.39

This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.

No Cost Information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
08/01				BEGINNING BALANCE			
08/01	Cash	DIVIDEND		FREEPORT-MCMORAN INC CLASS B			
			080114	4,000	1,250.00	5,000.00	55,979.40
08/11	Cash	CHECK ISSUED		CHECK ISSUED			
			CHK ISS #RC083108919		-24,000.00	33,229.40	
08/15	Cash	DIVIDEND		PROCTER & GAMBLE CO			
			081514	1,000	643.60	643.60	33,873.00
08/18	Cash	DIVIDEND		AMERICAN AIRLINES GROUP INC			
			081814	2,000	200.00	400.00	
08/18	Cash	DIVIDEND		VIEWPOINT FINL GROUP INC			
			081814	3,075	369.00	1,117.00	34,442.00
08/27	Cash	DIVIDEND		SIGNET JEWELERS LTD			
			082714	700	126.00	88.20	34,568.00
08/28	Cash	DIVIDEND		INDEPENDENT BANK GROUP INC			
			082814	500	30.00	15.00	34,598.00
08/29	Cash	DIVIDEND		GEO GRP INC/THEFRO			
			082914	1,500	855.00	1,282.50	

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
A PARTNERSHIP
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Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
08/29	Cash	INTEREST		BANK DEPOSIT SWEEP		0.72	35,453.72

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION DESCRIPTION	AMOUNT	DATE	TRANSACTION DESCRIPTION	AMOUNT
	BEGINNING BALANCE		08/19	TRANSFER TO BANK DEPOSIT SWEEP	569.00
08/01	TRANSFER TO BANK DEPOSIT SWEEP	550.00	08/28	TRANSFER TO BANK DEPOSIT SWEEP	126.00
08/04	TRANSFER TO BANK DEPOSIT SWEEP	1,250.00	08/29	REINVEST INT BANK DEPOSIT SWEEP	0.72
08/12	TRANSFER FROM BANK DEPOSIT SWEEP	-24,000.00	08/29	TRANSFER TO BANK DEPOSIT SWEEP	30.00
08/18	TRANSFER TO BANK DEPOSIT SWEEP	643.60	08/31	ENDING BALANCE	34,598.72

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for payoff of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment adjustments is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

SNAPSHOT

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
SEPTEMBER 1, 2014 - SEPTEMBER 30, 2014
ACCOUNT NUMBER 688

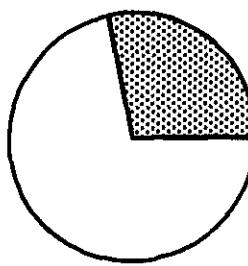
First Dallas Securities

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$4,321,040.89	\$3,869,130.86
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	-70,000.00	-250,132.06
Securities withdrawn	0.00	0.00
Income earned	7,390.09	78,122.66
Change in value	-145,181.93	416,127.59
Closing value	\$4,113,249.05	\$4,113,249.05

Portfolio summary

CURRENT ASSETS	ASSET TYPE	PREVIOUS VALUE ON AUG 31		CURRENT VALUE ON SEP 30		ESTIMATED ANN. INCOME
		%		%		
	Cash and sweep balances	35,453.72	0.82	5,267.93	0.13	1
	Stocks, options & ETFs	3,082,644.75	71.34	2,941,458.50	71.51	48,696
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	1,202,942.42	27.84	1,166,522.62	28.36	4,555
	Asset value	\$4,321,040.89	100%	\$4,113,249.05	100%	\$53,252



SNAPSHOT

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
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First Dallas Securities

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Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$35,453.72	
Income and distributions	7,390.09	78,122.66
Securities sold and redeemed	39,991.17	667,799.30
Net additions to cash	\$47,381.26	\$745,921.96
Withdrawals by check	-70,000.00	-234,000.00
Securities purchased	-7,567.05	-718,376.64
Other subtractions	0.00	-16,132.06
Net subtractions from cash	-\$77,567.05	-\$968,508.70
Closing value of cash and sweep balances	\$5,267.93	

Income summary

TAXABLE	THIS PERIOD	THIS YEAR
Money market/sweep funds	0.34	10.74
Ordinary dividends and ST capital gains	0.00	3,731.11
Qualified dividends	7,389.75	67,837.95
Total taxable income	\$7,390.09	\$71,579.80
Total federally tax-exempt income	\$0.00	\$0.00
Total income	\$7,390.09	\$71,579.80

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	8,967.09	30,541.44
Long term (L)	0.00	128,027.34
Total	\$8,967.09	\$158,568.78

SNAPSHOT

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
SEPTEMBER 1, 2014 - SEPTEMBER 30, 2014
ACCOUNT NUN 388

Your Investment Broker

DWH/CDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Account profile

Full account name:

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD

A PARTNERSHIP

Standard Brokerage

5538-0688

Taxable

LONG TERM GROWTH & INCOME

Please Provide

Please Provide

First in, First out

BANK DEPOSIT SWEEP

Account type:
Brokerage account number:
Tax status:
Investment objective/Risk tolerance:
Time horizon:
Liquidity needs:
Cost Basis Election:
Sweep option:

Per your instructions, copies of this statement have been sent to an interested party.

Document delivery status

	Paper	Electronic
Statements:	X	
Trade confirmations:	X	X
Tax documents:	X	X
Shareholder communications:		
Other documents:	X	

First Dallas Securities

**NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
SEPTEMBER 1, 2014 - SEPTEMBER 30, 2014
ACCOUNT NUMBER 688**

Additional information

Gross proceeds **THIS PERIOD** **THIS YEAR**
39,991.17 667,799.30

Portfolio details

Castalia Sweep Ballistics

Concurrent Deposits - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or concurrent deposits or the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep Reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

Interest Period 03/01/14 - 05/01/14	\$5,267.93	\$1.05
Total Cash and Sweep Balances		

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

Stocks and ETFs

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
AMERICAN AIRLINES GROUP INC								
AAL								
Acquired 02/22/13								
Acquired 12/1/13	1,250	13.50	16,891.72		44,350.00	27,458.28		
	750	25.88	19,435.40		26,810.00	7,717.60		
Total	2,000		\$36,327.12	35.4800	\$70,960.00	\$34,632.88	\$800.00	1.13
BOEING CO								
BA								
Acquired 10/06/10 nc								
Acquired 11/15/10 nc	100	68.97	6,901.41		12,738.00	5,836.59		
Acquired 01/12/11	650	63.56	41,336.40		82,797.00	41,460.60		
	250	69.85	17,483.55		31,845.00	14,361.45		
Total	1,000		\$65,721.36	127.3800	\$127,380.00	\$61,658.64	\$2,920.00	2.29
CHEVRON CORPORATION								
CVX								
Acquired 03/28/05 nc								
Acquired 05/05/05 nc	300	58.45	17,558.95		35,796.00	18,237.05		
	700	53.43	37,448.95		83,524.00	46,075.05		
Total	1,000		\$55,007.90	119.3200	\$119,320.00	\$64,312.10	\$4,280.00	3.59
COSTCO WHSL CORP NEW COM COST								
COST								
Acquired 01/12/11								
Acquired 11/29/13	350	71.56	25,056.09		43,862.00	18,805.91		
Acquired 01/22/14	150	125.57	18,854.45		18,798.00	-56.45		
	500	113.76	56,900.70		62,660.00	5,759.30		
Total	1,000		\$100,811.24	125.3200	\$125,320.00	\$24,508.76	\$1,420.00	1.13
CUMMINS INC								
CMI								
Acquired 12/14/12								
DISNEY WALT COMPANY	500	106.69	53,364.35	131.9800	65,990.00	12,625.65		
DIS								
Acquired 06/20/12								
Acquired 11/29/13	100	47.85	4,804.37		8,903.00	4,098.63		
	400	70.97	28,409.79		35,612.00	7,202.21		
Total	500		\$33,214.16	89.0300	\$44,515.00	\$11,300.84	\$430.00	0.97
EAGLE MATERIALS INC EXP								
EXP								
Acquired 09/25/13								
Acquired 10/02/13	300	71.77	21,550.55		30,549.00	8,998.45		
	700	73.94	51,780.66		71,281.00	19,500.34		

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
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 A PARTNERSHIP
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 02/06/14	500	77.30	38,673.70		50,915.00	12,241.30		
Total	1,500		\$112,004.91	101,8300	\$152,745.00	\$40,740.09	\$600.00	0.39
EXXON MOBIL CORP								
XOM								
Acquired 10/08/04 nc	1,000	50.11	50,175.95		94,050.00	43,874.05		
Acquired 02/11/05 nc	500	56.08	28,075.95		47,025.00	18,949.05		
Total	1,500		\$78,251.90	94,0500	\$141,075.00	\$62,823.10	\$4,140.00	2.93
FREEPOR-T-MCMORAN INC								
CLASS B								
FCX								
Acquired 10/24/11	1,000	39.13	39,151.15		32,650.00	-6,501.15		
Acquired 05/17/12	450	32.58	14,682.56		14,692.50	9.94		
Acquired 12/18/12	550	34.15	18,803.65		17,957.50	-846.15		
Acquired 04/24/13	1,000	29.54	29,568.85		32,650.00	3,081.15		
Acquired 07/23/13	225	29.96	6,761.77		7,346.25	584.48		
Acquired 08/08/13	775	30.27	23,483.86		25,303.75	1,819.89		
Total	4,000		\$132,451.84	32,6500	\$130,600.00	-\$1,851.84	\$5,000.00	3.83
GEO GRP INC/THEFRO								
GEO								
Acquired 12/18/12	1,500	28.61	42,941.00		57,330.00	14,389.00		
Acquired 09/10/14	200	37.74	7,567.05		7,644.00	76.95		
Total	1,700		\$50,508.05	38,2200	\$64,974.00	\$14,465.95	\$3,876.00	5.97
GOGO INC								
GOGO								
Acquired 09/25/13	1,000	18.60	18,622.35		16,860.00	-1,762.35		
Acquired 11/01/13	1,000	18.96	18,981.05		16,860.00	-2,121.05		
Total	2,000		\$37,603.40	16,8600	\$33,720.00	-\$3,883.40	N/A	N/A
HALLIBURTON COMPANY								
HAL								
Acquired 10/21/04 nc	1,450	17.42	7,856.08		29,029.50	21,173.42		
Acquired 04/21/11	1,000	21.27	21,305.95		64,510.00	43,204.05		
Total	1,500		\$31,674.97	64,5100	\$96,765.00	\$65,090.03	\$900.00	0.93
HELMERICH & PAYNE INC								
HP								
Acquired 02/26/14	500	97.34	48,689.35		97,8700	48,935.00	245.65	1,375.00
								2.80

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HOME DEPOT INC								
HD								
Acquired 05/20/14	150	78.13	11,739.79			13,761.00	2,021.21	
Acquired 07/21/14	150	79.59	11,958.94			13,761.00	1,802.06	
Total	300			\$23,698.73	91,7400	\$27,522.00	\$3,823.27	\$564.00
HYPERRDYNAMICS CORP								
HDY								
Acquired 12/31/13	10,000	4.11	41,186.95	1.8000	18,000.00	-23,186.95	N/A	N/A
INDEPENDENT BANK GROUP								
INC								
IBTX								
Acquired 05/08/14	500	48.87	24,458.90	47.4500	23,725.00	-733.90	120.00	0.50
JOHNSON & JOHNSON								
JNJ								
Acquired 04/17/07 nc	300	64.66	19,423.09			31,977.00	12,553.91	
Acquired 04/25/07 nc	200	64.87	12,991.95			21,318.00	8,326.05	
Acquired 08/20/07 nc	500	61.65	30,863.65			53,295.00	22,431.35	
Acquired 02/26/10 nc	500	63.19	31,617.25			53,295.00	21,677.75	
Total	1,500		\$94,895.94	106,5900	\$159,885.00	\$64,989.06	\$4,200.00	2.63
KAPSTONE PAPER AND PKG								
KS								
Acquired 05/08/14	2,000	26.02	52,058.95	27.9700	55,940.00	3,881.05	N/A	N/A
MICRON TECHNOLOGY INC								
MU								
Acquired 10/02/13	2,000	17.81	35,645.03	34.2600	68,520.00	32,874.97	N/A	N/A
PANHANDLE OIL & GAS INC								
CLA								
PHX								
Acquired 05/29/14	500	53.42	26,729.40	59.7000	29,850.00	3,120.60	160.00	0.53
PARSLEY ENERGY INC								
PE								
Acquired 05/23/14	1,000	22.18	22,199.35	21,3300	21,330.00	-869.35	N/A	N/A
PROCTER & GAMBLE CO								
PG								
Acquired 02/26/10 nc	1,000	63.22	63,245.25	83,7400	83,740.00	20,494.75	2,574.00	3.07

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Stocks, options & ETFs

Stocks and EIFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)	ESTIMATED
RSP PERMAN INC									
RSPP									
Acquired 05/08/14									
SIGNET JEWELERS LTD									
SIG									
Acquired 02/19/14									
TEX PAC LAND TR SUB SH									
CTF PROPRIETARY UNIT									
TPL									
Acquired 08/20/13									
Acquired 01/15/14									
Total	700			89.67	62,794.74	113.9100	79,737.00	16,942.26	504.00
0.63									
TEXAS CAPITAL BANCSHARES									
INC									
TCB ¹									
Acquired 06/27/13									
Acquired 08/08/13									
Total	1,250			\$115,508.16	192.4400	\$240,550.00	\$125,041.84		\$337.50
0.14									
TRINITY INDUSTRIES INC									
TRN									
Acquired 06/26/13									
UNITED STATES STEEL CORP									
NEW									
X									
Acquired 01/02/14									
VIEWPOINT FINL GROUP INC									
VPG									
Acquired 02/26/14									
Acquired 04/30/14									
Total	3,075			\$79,823.00	23.9400	\$73,615.50	-\$6,207.50		\$1,476.00
2.01									
WAL-MART STORES INC									
WMT									
Acquired 01/09/09 nc									
Acquired 11/11/09 nc									
Acquired 04/26/12									
Total	1,000			\$54,337.04	76.4700	\$76,470.00	\$22,132.96	\$1,920.00	2.51

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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	ESTIMATED	
						ANNUAL INCOME	ANNUAL YIELD (%)
WISDOMTREE INVESTMENTS INC WETF							
Acquired 07/30/13	5,000	13.46	67,362.45		56,900.00	-10,462.45	
Acquired 09/05/13	2,500	10.96	27,436.45		28,450.00	1,013.55	
Acquired 05/08/14	2,500	10.68	26,736.95		28,450.00	1,713.05	
Total	10,000			\$121,535.85	11.3800	\$113,800.00	-\$7,735.85
Total Stocks, options & ETFs				\$2,015,950.79		\$2,941,458.50	\$925,507.71
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.						\$48,696.50	1.66

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT PRICE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES SMALL-MID CAP FD RETAIL CL PROFESSIONAL MNGD PORT HDSMX								
Acquired 12/31/13	9,970.09000	10.03	100,018.95	10,9700	109,371.88	9,352.93	N/A	N/A
HODGES EQTY INCOME FD RETAIL CL PROFESSIONALLY MNGD PORTFOLIOS HDPEX								
Acquired 01/12/10 nc Reinvestments m	9,285.05100 2,108.04900	10.77 12.84	100,018.95 27,078.59	139,461.37 31,662.99	39,442.42 4,584.40			
Total	11,393.10000		\$127,097.54	15.0200	\$171,124.36	\$44,026.82	\$3,953.40	2.31
Client Investment (Excluding Reinvestments)						\$100,018.95		
Gain/Loss on Client Investment (Including Reinvestments)						\$71,105.41		

First Dallas Securities

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Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	ESTIMATED	
						ANNUAL INCOME	ANNUAL YIELD (%)
HODGES BLUE CHIP 25 FD RETAIL CL PROFESSIONALLY MANAGED PORTFOLIOS							
HDPBX							
Acquired 12/30/10 nc Acquired 1/12/9/13 Reinvestments m	9,225,09200 3,000 1,816,34300	10.84 16.16 13.76	100,018.95 48,500.95 25,005.31	151,291.42 49,200.03 29,788.08	51,272.47 699.08 4,782.77		
Total	14,041,43500			\$173,525.21	16.4000	\$230,279.53	\$56,754.32
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT							
HDPCX							
Acquired 0/1/2/10 nc Acquired 0/6/2/110 nc Acquired 12/28/11 nc Reinvestments m	9,000,90000 6,162,46800 1,504,51400 3,451,49400	11.11 11.68 9.97 13.35	100,018.95 71,996.58 15,005.95 46,778.42	135,013.50 92,437.02 22,567.69 51,772.43	34,994.55 20,440.44 7,581.74 4,994.01		
Total	20,119.37600			\$233,799.90	15.0000	\$301,790.64	\$67,990.74
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS							
HDPMX							
Acquired 0/1/2/10 nc Acquired 0/6/2/1/10 nc Reinvestments	5,167,95900 3,646,28300 8,19600	19.35 19.74 34.75	100,018.95 71,996.58 284.89	207,338.46 146,288.91 328.84	107,319.51 74,292.33 43.95		

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 MARKEN INTEREST, LTD
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Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Total	8,822,43800		\$172,300.42	40.1200	\$353,956.21	\$181,655.79	\$284.96	0.08
Client Investment (Excluding Reinvestments)						\$172,015.53		
Gain/Loss on Client Investment (Including Reinvestments)						\$181,940.68		
Total Open End Mutual Funds								
Total Mutual Funds								

This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.
 No Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
09/01				BEGINNING BALANCE			35,453.72
09/02	Cash	DIVIDEND		CUMMINS INC 090214 500	390.00		
09/02	Cash	DIVIDEND		HELMERICH & PAYNE INC 090214 500	343.75	36,187.47	
09/03	Cash	DIVIDEND		WAL-MART STORES INC 090314 1,000	480.00	36,667.47	
09/04	Cash	DIVIDEND		PANHANDLE OIL & GAS INC CLA 090414 500	40.00	36,707.47	
09/05	Cash	DIVIDEND		BOEING CO 090514 1,000	730.00		
09/05	Cash	DIVIDEND		AH BELO CORP 090514 22,000	1,760.00	39,197.47	
09/09	Cash	DIVIDEND		JOHNSON & JOHNSON 090914 1,500	1,050.00	40,247.47	
09/10	Cash	DIVIDEND		CHEVRON CORPORATION 091014 1,000	1,070.00		
09/10	Cash	DIVIDEND		EXXON MOBIL CORP 091014 1,500	1,035.00		

First Dallas Securities

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Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
09/10	Cash	DIVIDEND		UNITED STATES STEEL CORP NEW 091014 2,500		125.00	
09/11	Cash	PURCHASE	-200.00000	GEO GRP INC/THEFRO NEW	37.7405	-7,567.05	34,910.42
09/12	Cash	SALE	-1,000.00000	UNITED STATES STEEL CORP	40.0110	39,991.17	74,901.59
09/15	Cash	CHECK ISSUED		CHECK ISSUED CHK ISS #RC083108989		-70,000.00	4,901.59
09/18	Cash	INTEREST		BANK DEPOSIT SWEEP		0.30	4,901.89
09/24	Cash	DIVIDEND		HOME DEPOT INC 091814 300		141.00	5,042.89
09/30	Cash	INTEREST		HALLIBURTON COMPANY 092414 1,500		225.00	5,267.89
				BANK DEPOSIT SWEEP 093014 5,267		0.04	5,267.93

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
09/01	BEGINNING BALANCE		34,598.72	09/11	TRANSFER TO	BANK DEPOSIT SWEEP	2,230.00
09/02	TRANSFER TO	BANK DEPOSIT SWEEP	855.00	09/15	TRANSFER FROM	BANK DEPOSIT SWEEP	-42,477.47
09/03	TRANSFER TO	BANK DEPOSIT SWEEP	733.75	09/17	TRANSFER TO	BANK DEPOSIT SWEEP	4,901.89
09/04	TRANSFER TO	BANK DEPOSIT SWEEP	480.00	09/19	TRANSFER TO	BANK DEPOSIT SWEEP	141.00
09/05	TRANSFER TO	BANK DEPOSIT SWEEP	40.00	09/25	TRANSFER TO	BANK DEPOSIT SWEEP	225.00
09/08	TRANSFER TO	BANK DEPOSIT SWEEP	2,490.00	09/30	REINVEST INT	BANK DEPOSIT SWEEP	0.04
09/10	TRANSFER TO	BANK DEPOSIT SWEEP	1,050.00			ENDING BALANCE	5,267.93

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
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 ACCOUNT NUMB 1688

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	8,967.09	0.00	8,967.09	67,760.15	-37,218.71	30,541.44
Long term	0.00	0.00	0.00	128,027.34	0.00	128,027.34
Total Realized Gain/Loss	\$8,967.09	\$0.00	\$8,967.09	\$195,787.49	-\$37,218.71	\$158,568.78

Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	DATE CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
UNITED STATES STEEL CORP	1,000.0000	31.0165	01/02/14	09/11/14	39,991.17	31,024.08	8,967.09
NEW							
CUSIP 912909108							
Total Short term					\$39,991.17	\$31,024.08	\$8,967.09

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

First Dallas Securities

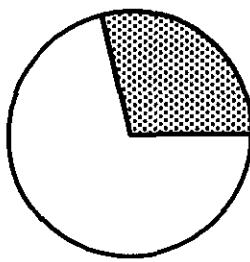
SNAPSHOT
NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEEN INTEREST, LTD
A PARTNERSHIP
OCTOBER 1, 2014 - OCTOBER 31, 2014
ACCOUNT NUMBER 588

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$4,113,249.05	\$3,869,130.86
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	-20,684.19	-270,816.25
Securities withdrawn	0.00	0.00
Income earned	1,512.55	79,635.21
Change in value	-50,677.68	365,449.91
Closing value	\$4,043,399.73	\$4,043,399.73

Portfolio summary

CURRENT ASSETS	ASSET TYPE	PREVIOUS VALUE ON SEP 30		CURRENT VALUE ON OCT 31		ESTIMATED ANN. INCOME
		%	Value	%	Value	
	Cash and sweep balances	5,267.93	0.13	580.70	0.01	0
	Stocks, options & ETFs	2,941,458.50	71.51	2,872,213.75	71.03	49,076
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	1,166,522.62	28.36	1,170,605.28	28.95	4,577
Asset value		\$4,113,249.05	100%	\$4,043,399.73	100%	\$53,653



First Dallas Securities

SNAPSHOT
NORTH DALLAS BANK & TRUST CO
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Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$5,267.93	
Income and distributions	1,512.55	79,635.21
Securities sold and redeemed	49,103.31	716,902.61
Net additions to cash	\$50,615.86	
Withdrawals by check	-15,000.00	-249,000.00
Securities purchased	-34,618.90	-752,995.54
Other subtractions	-5,684.19	-21,816.25
Net subtractions from cash	-\$55,303.09	
Closing value of cash and sweep balances	\$580.70	

Income summary

TAXABLE	Money market/sweep funds	THIS PERIOD	THIS YEAR
Ordinary dividends and ST capital gains		0.20	10.94
Qualified dividends		962.35	4,693.46
Total taxable income		550.00	68,387.95
Total federally tax-exempt income			
Total income		\$1,512.55	\$73,092.35

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	-6,948.28	23,593.16
Long term (L)	-3,751.16	124,276.18
Total	-\$10,699.44	\$147,869.34

SNAPSHOT

NORTH DALLAS BANK & TRUST CO
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MARKEN INTEREST, LTD
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First Dallas Securities

Your Investment Broker

DWH/CDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

	Paper	Electronic
Statements:	X	
Trade confirmations:	X	
Tax documents:	X	
Shareholder communications:		X
Other documents:	X	

Account type:
Brokerage account number:
Tax status:
Investment objective/Risk tolerance:
Time horizon:
Liquidity needs:
Cost Basis Election:
Sweep option:

Per your instructions, copies of this statement have been sent to an interested party.

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
Standard Brokerage
5538-0688
Taxable
LONG TERM GROWTH & INCOME
Please Provide
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First in, First out
BANK DEPOSIT SWEEP

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
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Additional information

Gross proceeds

THIS PERIOD	THIS YEAR
49,103.31	716,902.61

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED	
				CURRENT MARKET VALUE	ANNUAL INCOME
Cash	0.00	550.00	0.00		
BANK DEPOSIT SWEEP	0.02	30.70	0.00		
Interest Period 10/01/14 - 10/31/14					
Total Cash and Sweep Balances	\$580.70		\$0.00		

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
AH BELO CORP								
Acquired 06/13/11	10,000	6.69		66,932.95		115,100.00	48,167.05	
Acquired 08/01/11	3,000	6.21		18,657.05		34,530.00	15,872.95	
Acquired 12/29/11	7,000	4.37		30,672.65		80,570.00	49,897.35	
Acquired 09/27/12	2,000	4.87		9,758.95		23,020.00	13,261.05	
Total	22,000	\$126,021.60		11.5100	\$253,220.00	\$127,198.40	\$7,040.00	2.78

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Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
AMERICAN AIRLINES GROUP INC								
AAL								
Acquired 02/22/13 Acquired 12/11/13	1,250 750	13.50 25.88	16,891.72 19,435.40	51,687.50 31,012.50	34,795.78 11,577.10			
Total	2,000		\$36,327.12	41,3500	\$82,700.00	\$46,372.88	\$800.00	0.97
BOEING CO								
BA								
Acquired 10/06/10 nc Acquired 11/15/10 nc Acquired 01/12/11	100 650 250	68.97 63.56 69.85	6,901.41 41,336.40 17,483.55	12,491.00 81,191.50 31,227.50	5,589.59 39,855.10 13,743.95			
Total	1,000		\$65,721.36	124,9100	\$124,910.00	\$59,188.64	\$2,920.00	2.34
CHEVRON CORPORATION								
CVX								
Acquired 03/28/05 nc Acquired 05/05/05 nc	300 700	58.45 53.43	17,558.95 37,448.95	35,985.00 83,965.00	18,426.05 46,516.05			
Total	1,000		\$55,007.90	119,9500	\$119,950.00	\$64,942.10	\$4,280.00	3.57
COSTCO WHSL CORP NEW COM								
COST								
Acquired 01/12/11 Acquired 11/29/13 Acquired 01/22/14	350 150 500	71.56 125.56 113.76	25,056.09 18,854.45 56,900.70	46,679.50 20,005.50 66,685.00	21,623.41 1,151.05 9,784.30			
Total	1,000		\$100,811.24	133,3700	\$133,370.00	\$32,558.76	\$1,420.00	1.06
CUMMINS INC								
CMI								
Acquired 12/14/12	500	106.69	53,364.35	146.1800	73,090.00	19,725.65		
DISNEY WALT COMPANY								
DIS								
Acquired 06/20/12 Acquired 11/29/13	100 400	47.85 70.97	4,804.37 28,409.79	9 138.00 36,552.00	4,333.63 8,142.21			
Total	500		\$33,214.16	91,3800	\$45,690.00	\$12,475.84	\$430.00	0.94
EAGLE MATERIALS INC								
EXP								
Acquired 09/25/13 Acquired 10/02/13	300 700	71.77 51.780.66	21,550.55 51,780.66	26,229.00 61,201.00	4,678.45 9,420.34			

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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD(%)
Acquired 02/06/14	500	77.30	38,673.70	43,715.00	5,041.30			
Total	1,500		\$112,004.91	87,4300	\$131,145.00	\$19,140.09	\$600.00	0.46
EXXON MOBIL CORP XOM								
Acquired 10/08/04 nc	1,000	50.11	50,175.95	96,710.00	46,534.05			
Acquired 02/11/05 nc	500	56.08	28,075.95	48,355.00	20,279.05			
Total	1,500		\$78,251.90	96,7100	\$145,065.00	\$66,813.10	\$4,140.00	2.85
FREREPORT-MCMORAN INC CLASS B								
FCX								
Acquired 10/24/11	1,000	39.13	39,151.15	28,500.00	-10,651.15			
Acquired 05/17/12	450	32.58	14,682.56	12,825.00	-1,857.56			
Acquired 12/18/12	550	34.15	18,803.65	15,675.00	-3,128.65			
Acquired 04/24/13	1,000	29.54	29,568.85	28,500.00	-1,068.85			
Acquired 07/23/13	225	29.96	6,761.77	6,412.50	-349.27			
Acquired 08/08/13	775	30.27	23,483.86	22,087.50	-1,396.36			
Total	4,000		\$132,451.84	28,5000	\$114,000.00	-\$18,451.84	\$5,000.00	4.39
GEO GRP INC/THEFRO GEO								
Acquired 12/18/12	1,500	28.61	42,941.00	59,910.00	16,969.00			
Acquired 09/10/14	200	37.74	7,567.05	7,988.00	420.95			
Total	1,700		\$50,508.05	39,9400	\$67,898.00	\$17,389.95	\$3,876.00	5.71
HALLIBURTON COMPANY HAL								
Acquired 10/21/04 nc	450	17.42	7,856.08	24,813.00	16,956.92			
Acquired 05/04/05 nc	1,000	21.27	21,305.95	55,140.00	33,834.05			
Acquired 04/21/11	50	49.87	2,512.94	2,757.00	244.06			
Total	1,500		\$31,674.97	55.1400	\$82,710.00	\$51,035.03	\$1,080.00	1.31
HELMERICH & PAYNE INC HP								
Acquired 02/26/14	500	97.34	48,689.35	86,8200	43,410.00	-5,279.35		
HOME DEPOT INC HD								
Acquired 05/20/14	150	78.13	11,739.79	14,628.00	2,888.21			
Acquired 07/21/14	150	79.59	11,958.94	14,628.00	2,669.06			
Total	300		\$23,698.73	97.5200	\$29,256.00	\$5,557.27	\$564.00	1.93

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Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HYPERDYNAMICS CORP HDY								
Acquired 12/31/13	10,000	4.11	41,186.95	1.6200	16,200.00	-24,986.95		
INDEPENDENT BANK GROUP INC								
IBTX								
Acquired 05/08/14	500	48.87	24,458.90	44.6900	22,345.00	-2,113.90		
JOHNSON & JOHNSON JNJ								
Acquired 04/17/07 nc	300	64.66	19,423.09	32,334.00	12,910.91			
Acquired 04/25/07 nc	200	64.87	12,991.95	21,556.00	8,564.05			
Acquired 08/20/07 nc	500	61.65	30,863.65	53,890.00	23,026.35			
Acquired 02/26/10 nc	500	63.19	31,617.25	53,890.00	22,272.75			
Total	1,500							
KAPSTONE PAPER AND PKG KS								
Acquired 05/08/14	2,000	26.02	52,058.95	30.7600	61,520.00	9,461.05		
MICRON TECHNOLOGY INC MU								
Acquired 10/02/13	2,000	17.81	35,645.03	33.0900	66,180.00	30,534.97		
PANHANDLE OIL & GAS INC CLX								
Acquired 05/29/14	1,000	26.71	26,729.40	20.5600	20,560.00	-6,169.40		
PROCTER & GAMBLE CO PG								
Acquired 02/26/10 nc	1,000	63.22	63,245.25	87,2700	87,270.00	24,024.75	2,574.00	2.94
RSP PERMIAN INC RSPP								
Acquired 05/08/14	1,500	26.92	40,404.50	24.4700	36,705.00	-3,699.50		
SIGNET JEWELERS LTD SIG								
Acquired 02/19/14	700	89.67	62,794.74	120.0100	64,007.00	21,212.26	504.00	0.59

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Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
TEX PAC LAND TR SUB SH CTF PROPRIETARY UNIT TPL								
Acquired 08/20/13								
Acquired 01/15/14	750	89.00	66,764.21		122,437.50	55,673.29		
Acquired 05/08/13	500	97.45	48,743.95		81,625.00	32,881.05		
Total	1,250		\$115,508.16	163.2500	\$204,062.50	\$88,554.34	\$337.50	0.17
TEXAS CAPITAL BANCSHARES INC								
TCBI								
Acquired 06/27/13	500	44.55	22,298.75		30,575.00	8,276.25		
Acquired 05/08/13	500	45.08	22,559.70		30,575.00	8,015.30		
Total	1,000		\$44,858.45	61.1500	\$61,150.00	\$16,291.55	N/A	N/A
TRINITY INDUSTRIES INC TRN								
Acquired 06/26/13	5,500	18.97	104,382.28		35,7100	196,405.00	92,022.72	
UNITED STATES STEEL CORP NEW								
X								
Acquired 01/02/14	1,500	31.01	46,536.12		60,060.00	13,523.88		
Acquired 10/13/14	1,000	33.63	33,656.55		40,040.00	6,383.45		
Total	2,500		\$80,192.67	40.0400	\$100,100.00	\$19,907.33	\$500.00	0.50
VIEWPOINT FINL GROUP INC VPFG								
Acquired 02/26/14	1,000	24.95	24,971.55		27,270.00	2,298.45		
Acquired 04/30/14	2,075	26.42	54,851.45		56,585.25	1,733.80		
Total	3,075		\$79,823.00	27.2700	\$83,855.25	\$4,032.25	\$1,476.00	1.76
WAL-MART STORES INC WMT								
Acquired 01/09/09 nc	300	51.71	15,518.68		22,881.00	7,362.32		
Acquired 11/19/09 nc	500	53.91	26,973.95		38,135.00	11,161.05		
Acquired 04/26/12	200	59.12	11,844.41		15,254.00	3,409.59		
Total	1,000		\$54,337.04	76.2700	\$76,270.00	\$21,932.96	\$1,920.00	2.52
WISDOMTREE INVESTMENTS INC WETF								
Acquired 07/30/13	5,000	13.46	67,362.45		73,750.00	6,387.55		

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Stocks, options & ETFs

Stocks and ETFs continued

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						ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 09/05/13	2,500	10.96	27,436.45	36,875.00	9,438.55		
Acquired 05/08/14	2,500	10.68	26,736.95	36,875.00	10,138.05		
Total	10,000					N/A	N/A
Total Stocks and ETFs		\$121,535.85	14.7500	\$147,500.00	\$25,964.15	N/A	N/A
Total Stocks, options & ETFs		\$1,989,804.59		\$2,872,213.75	\$882,409.16	\$49,076.50	1.71

No Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

ESTIMATED

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT PRICE	UNREALIZED MARKET VALUE	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES SMALL-MID CAP								
FD RETAIL CL								
PROFESSIONAL MNGD PORT								
HDSMX								
Acquired 12/31/13								
HODGES EQTY INCME FD								
RETAIL CL PROFESSIONALLY								
MNGD PORTFOLIOS								
HDPEX								
Acquired 01/12/10 nc	9,285.05100	10.77	100,018.95	142,061.19	42,042.24			
Reinvestments m	2,172.12000	12.90	28,040.94	33,233.52	5,192.58			
Total	11,457.17100		\$128,059.89	15.3000	\$175,294.71	\$47,234.82	\$3,975.63	2.27
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								

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Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES BLUE CHIP 25 FD RETAIL CL PROFESSIONALLY MANAGED PORTFOLIOS HDPBX								
Acquired 12/30/10 nc Acquired 11/29/13 Reinvestments m	9,225.09200 3,000 1,816.34300	10.84 16.16 13.76	100,018.95 48,500.95 25,005.31	151,568.17 49,290.03 29,842.57	51,549.22 789.08 4,837.26			
Total	14,041.43500		\$173,525.21	16.4300	\$230,700.77	\$517,175.56	\$317.33	0.14
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT HDPCX								
Acquired 01/12/10 nc Acquired 06/21/10 nc Acquired 12/28/11 nc Reinvestments m	9,000.90000 6,162.46800 1,504.51400 3,451.49400	11.11 11.68 9.97 13.55	100,018.95 71,996.58 15,005.95 46,778.42	137,263.63 93,977.64 22,943.85 52,635.36	37,244.68 21,981.06 7,937.90 5,856.94			
Total	20,119.37600		\$233,799.90	15.2500	\$306,820.48	\$73,020.58	N/A	N/A
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS HDPMX								
Acquired 01/12/10 nc Acquired 06/21/10 nc Reinvestments	5,167.95900 3,646.28300 8.19600	19.35 19.74 34.75	100,018.95 71,996.58 284.89	204,444.41 144,246.99 324.24	104,425.46 72,250.41 39.35			
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								

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Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Total	8,822.43800		\$172,300.42	39.5600	\$349,015.64	\$176,715.22	\$284.96	0.08
Client Investment (Excluding Reinvestments)					\$172,015.53			
Gain/Loss on Client Investment (Including Reinvestments)					\$177,000.11			
Total Open End Mutual Funds			\$807,704.37		\$1,170,605.28	\$362,900.91	\$4,577.92	0.39
Total Mutual Funds			\$807,704.37		\$1,170,605.28	\$362,900.91	\$4,577.92	0.39

This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.
Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
10/01				BEGINNING BALANCE			5,267.93
10/02	Cash	DIVIDEND		HODGES EQTY INCME FD RETAIL CL PROFESSIONALLY MNGD PORTFOLIOS 093014 11,393.1000 AS OF 9/30/14	962.35		
				HODGES EQTY INCME FD RETAIL CL PROFESSIONALLY MNGD PORTFOLIOS REINVEST AT 15.020	-962.35		
10/02	Cash	REINVEST DIV	64.07100				5,267.93
10/09	Cash	SALE	-1,000.00000	PARSLEY ENERGY INC	19.3803	19,360.92	
10/09	Cash	STOCK DISTRIB	-500.00000	PANHANDLE OIL & GAS INC CL A			24,628.85
10/13	Cash	SALE	-2,000.00000	GOGO INC	14.8810	29,742.39	
10/13	Cash	PURCHASE	1,000.00000	UNITED STATES STEEL CORP NEW	33.6376	-33,656.55	20,714.69
10/27	Cash	ADVISORY FEE		MANAGEMENT FEE		-5,684.19	15,030.50
10/29	Cash	CHECK ISSUED		CHECK ISSUED CHK#SS#RC083109129	-15,000.00		30.50

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Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
10/31	Cash	DIVIDEND		TRINITY INDUSTRIES INC 103114 5,500		550.00	
		INTEREST		BANK DEPOSIT SWEEP 103114 30	0.20	580.70	

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep' transactions may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
10/01		BEGINNING BALANCE	5,267.93	10/30	TRANSFER FROM	BANK DEPOSIT SWEEP	-15,000.00
10/16	TRANSFER TO	BANK DEPOSIT SWEEP	15,446.76	10/31	REINVEST INT	BANK DEPOSIT SWEEP	0.20
10/28	TRANSFER FROM	BANK DEPOSIT SWEEP	-5,684.19			ENDING BALANCE	30.70

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	0.00	-6,948.28	-6,948.28	67,760.15	-44,166.99	23,593.16
Long term	0.00	-3,751.16	-3,751.16	128,027.34	-3,751.16	124,276.18
Total Realized Gain/Loss	\$0.00	-\$10,699.44	-\$10,699.44	\$195,787.49	-\$47,918.15	\$147,869.34

Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
GOGO INC	1,000.0000	18.9621	11/01/13	10/13/14	14,871.20	18,981.05	-4,109.85
CUSIP 38046C109							
PARSLEY ENERGY INC	1,000.0000	22.1804	05/23/14	10/09/14	19,360.92	22,199.35	-2,838.43
Total Short term					\$34,232.12	\$41,180.40	-\$6,948.28

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Realized Gain/Loss Detail continued

Long term	DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
	GOGO INC CUSIP 38046C109	1,000.0000	18.6034	09/25/13	10/3/14	14,871.19	18,622.35	-3,751.16
	Total Long term					\$14,871.19	\$18,622.35	-\$3,751.16

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost Basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMIO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

SNAPSHOT

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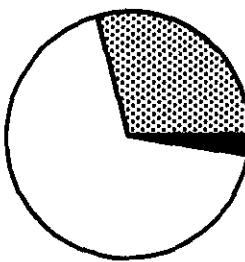
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Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$4,043,399.73	\$3,869,130.86
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	-270,816.25
Securities withdrawn	0.00	0.00
Income earned	4,977.64	84,612.85
Change in value	-89,966.92	275,482.99
Closing value	\$3,958,410.45	\$3,958,410.45

Portfolio summary



ASSETS	ASSET TYPE	PREVIOUS VALUE ON OCT 31		CURRENT VALUE ON NOV 30		ESTIMATED ANN. INCOME
		%	VALUE	%	VALUE	
	Cash and sweep balances	580.70	0.01	103,173.83	2.61	1
	Stocks, options & ETFs	2,872,213.75	71.03	2,695,626.00	68.10	52,127
	Fixed Income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	1,170,605.28	28.95	1,159,610.62	29.29	4,577
	Asset value	\$4,043,399.73	100%	\$3,958,410.45	100%	\$56,705

SNAPSHOT

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Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$580.70	
Income and distributions	4,977.64	84,612.85
Securities sold and redeemed	167,063.69	883,966.30
Net additions to cash	\$172,041.33	\$968,579.15
Withdrawals by check	0.00	-249,000.00
Securities purchased	-69,448.20	-822,443.74
Other subtractions	0.00	-21,816.25
Net subtractions from cash	-\$69,448.20	-\$1,093,259.99
Closing value of cash and sweep balances	\$103,173.83	

Income summary

TAXABLE Money market/sweep funds	THIS PERIOD	THIS YEAR
Ordinary dividends and ST capital gains	0.04	10.98
Qualified dividends	0.00	4,693.46
Total taxable income	4,977.60	73,365.55
Total federally tax-exempt income	\$4,977.64	\$78,069.99
Total Income	\$0.00	\$0.00

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	27,306.10	50,899.26
Long term (L)	9,600.40	133,876.58
Total	\$36,906.50	\$184,775.84

SNAPSHOT

First Dallas Securities

**NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
NOVEMBER 1, 2014 - NOVEMBER 30, 2014
ACCOUNT NUMBER 388**

Your Investment Broker

DWH(CDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

	Paper	Electronic
Statements:	X	
Trade confirmations:	X	
Tax documents:	X	
Shareholder communications:	X	
Other documents:	X	

Account profile	
Full account name:	NORTH DALLAS BANK & TRUST CO COLLATERAL ACCOUNT FBO MARKEN INTEREST, LTD A PARTNERSHIP
Account type:	Standard Brokerage
Brokerage account number:	5538-0688
Tax status:	Taxable
Investment objective/Risk tolerance:	LONG TERM GROWTH & INCOME
Time horizon:	Please Provide
Liquidity needs:	Please Provide
Cost Basis Election:	First In, First out
Sweep option:	BANK DEPOSIT SWEEP

Per your instructions, copies of this statement have been sent to an interested party.

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Additional information

Gross proceeds

THIS PERIOD	THIS YEAR
167,063.69	883,966.30

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*		CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
	CASH	BANK DEPOSIT SWEEP		
Interest Period 11/01/14 - 11/30/14				
Total Cash and Sweep Balances			\$103,173.83	\$1.04

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ANNUAL INCOME	ANNUAL YIELD (%)	
AH BELO CORP									
Acquired 06/13/11	10,000	6.69	66,932.95		120,000.00	53,067.05			
Acquired 08/01/11	3,000	6.21	18,657.05		36,000.00	17,342.95			
Acquired 12/29/11	7,000	4.37	30,672.65		84,000.00	53,327.35			
Acquired 09/27/12	2,000	4.87	9,758.95		24,000.00	14,241.05			
Total	22,000	\$5.73	\$126,021.60	12,0000	\$264,000.00	\$137,978.40	\$7,040.00	2.67	

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Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	UNREALIZED GAIN/LOSS	ESTIMATED	
						ANNUAL INCOME	ANNUAL YIELD (%)
AMERICAN AIRLINES GROUP INC							
AAL							
Acquired 02/22/13 Acquired 12/1/13	1,250 750	13.50 25.88	16,891.72 19,435.40	60,662.50 36,397.50	43,770.78 16,962.10		
Total	2,000	\$18.16	\$36,327.12	48.5300	\$97,060.00	\$60,732.88	\$800.00
BOEING CO							
BA							
Acquired 10/06/10 nc Acquired 1/1/5/10 nc Acquired 01/1/211	100 650 250	68.97 63.56 69.85	6,901.41 41,336.40 17,483.55	13,436.00 87,334.00 33,590.00	6,534.59 45,997.60 16,106.45		
Total	1,000	\$65.72	\$65,721.36	134.3600	\$134,360.00	\$68,638.64	\$2,920.00
CHEVRON CORPORATION							
CVX							
Acquired 03/28/05 nc Acquired 05/05/05 nc	300 700	58.45 53.43	17,558.95 37,448.95	32,661.00 76,209.00	15,102.05 38,760.05		
Total	1,000	\$55.01	\$55,007.90	108.8700	\$108,870.00	\$53,862.10	\$4,280.00
COSTCO WHSL CORP NEW COM							
COST							
Acquired 01/14/211 Acquired 11/29/13 Acquired 01/22/14	350 150 500	71.56 125.57 113.76	25,056.09 18,854.45 56,900.70	49,742.00 21,318.00 71,060.00	24,685.91 2,463.55 14,159.30		
Total	1,000	\$100.81	\$100,811.24	142.1200	\$142,120.00	\$41,308.76	\$1,420.00
CUMMINS INC							
CMI							
Acquired 12/14/12	500	106.69	53,364.35	145,6200	72,810.00	19,445.65	1,560.00
DISNEY WALT COMPANY							
DIS							
Acquired 06/20/12 Acquired 11/29/13	100 400	47.85 70.97	4,804.37 28,409.79	9,251.00 37,004.00	4,446.63 8,594.21		
Total	500	\$66.43	\$33,214.16	92.5100	\$46,255.00	\$13,040.84	\$930.00
EAGLE MATERIALS INC							
EXP							
Acquired 09/25/13 Acquired 10/02/13	300 700	71.77 51,780.66	21,550.55 5,892.34	24,717.00 57,673.00	3,166.45 5,892.34		

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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 02/06/14	500	77.30	38,673.70	41,195.00	2,521.30			
Total	1,500	\$74.67	\$112,004.91	82.3900	\$123,585.00	\$11,580.09	\$600.00	0.49
EXXON MOBIL CORP								
XOM								
Acquired 10/08/04 nc	1,000	50.11	50,175.95	90,540.00	40,364.05			
Acquired 02/11/05 nc	500	56.08	28,075.95	45,270.00	17,194.05			
Total	1,500	\$52.17	\$78,251.90	90.5400	\$135,810.00	\$57,558.10	\$4,140.00	3.05
FREREPORT-MCMORAN INC								
CLASS B								
FCX								
Acquired 10/24/11	1,000	39.13	39,151.15	26,850.00	-12,301.15			
Acquired 05/17/12	450	32.58	14,682.56	12,082.50	-2,600.06			
Acquired 12/18/12	550	34.15	18,803.65	14,767.50	-4,036.15			
Acquired 04/24/13	1,000	29.54	29,568.85	26,850.00	-2,718.85			
Acquired 07/23/13	225	29.96	6,761.77	6,041.25	-720.52			
Acquired 08/08/13	775	30.27	23,483.86	20,808.75	-2,675.11			
Total	4,000	\$33.11	\$132,451.84	26.8500	\$107,400.00	-\$5,051.84	\$5,000.00	4.66
GEO GRP INC/THEFFRO								
GEO								
Acquired 12/18/12	1,500	28.61	42,941.00	60,435.00	17,494.00			
Acquired 09/10/14	200	37.74	7,567.05	8,058.00	490.95			
Total	1,700	\$29.71	\$50,508.05	40.2900	\$68,493.00	\$17,984.95	\$4,216.00	6.16
HALLIBURTON COMPANY								
HAL								
Acquired 10/21/04 nc	450	17.42	7,856.08	18,990.00	11,133.92			
Acquired 05/04/05 nc	1,000	21.27	21,305.95	42,200.00	20,894.05			
Acquired 04/21/11	50	49.87	2,512.94	2,110.00	-402.94			
Total	1,500	\$21.12	\$31,674.97	42.2000	\$63,300.00	\$31,625.03	\$1,080.00	1.71
HELMERICH & PAYNE INC								
HP								
Acquired 02/26/14	500	97.34	48,689.35	34,775.00	-13,914.35			
Acquired 11/26/14	500	78.49	39,266.35	34,775.00	-4,491.35			
Total	1,000	\$87.96	\$87,955.70	69.5500	\$69,550.00	-\$18,405.70	\$2,750.00	3.95

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Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	UNREALIZED MARKET VALUE	ESTIMATED	
						ANNUAL INCOME	ANNUAL YIELD (%)
HOME DEPOT INC HD	150	78.13	11,739.79	14,910.00	3,170.21		
Acquired 05/20/14 Acquired 07/21/14	150	79.59	11,958.94	14,910.00	2,951.06		
Total	300	\$79.00	\$23,698.73	99.4000	\$29,820.00	\$6,121.27	\$564.00
HYPERDYNAMICS CORP HDY							
Acquired 12/31/13 INDEPENDENT BANK GROUP INC	10,000	4.11	41,186.95	1.3300	13,300.00	-27,886.95	N/A
IBTX							
Acquired 05/08/14 JOHNSON & JOHNSON JNJ	500	48.87	24,458.90	42.9000	21,450.00	-3,008.90	120.00
Acquired 04/17/07 nc Acquired 04/25/07 nc Acquired 08/20/07 nc Acquired 02/26/10 nc	300 200 500 500	64.66 64.87 61.65 63.19	19,423.09 12,991.95 30,863.65 31,617.25	32,475.00 21,650.00 54,125.00 54,125.00	13,051.91 8,658.05 23,261.35 22,507.75		
Total	1,500	\$63.26	\$94,895.94	108.2500	\$162,375.00	\$67,479.06	\$4,200.00
KAPSTONE PAPER AND PKG KS							
Acquired 05/08/14 MICRON TECHNOLOGY INC MU	2,000	26.02	52,058.95	29.8700	59,740.00	7,681.05	N/A
Acquired 10/02/13 PANHANDLE OIL & GAS INC CLA	2,000	17.81	35,645.03	35.9500	71,900.00	36,254.97	N/A
PHX							
Acquired 05/29/14 Acquired 11/26/14	1,000 1,500	26.71 20.10	26,729.40 30,181.85	17,640.00 26,460.00	-9,089.40 -3,721.85		
Total	2,500	\$22.76	\$56,911.25	17.6400	\$44,100.00	-\$12,811.25	\$400.00
PROCTER & GAMBLE CO PG							
Acquired 02/26/10 nc	1,000	63.22	63,245.25	90.4300	90,430.00	27,184.75	2,574.00
							2.84

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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
RSP PERMIAN INC							N/A	N/A
RSPP								
Acquired 05/08/14								
TEX PACLAND TR SUB SH	1,500			26.92	40,404.50	21.7600	32,640.00	-7,764.50
CTF PROPRIETARY UNIT								
TPL								
Acquired 08/20/13								
Acquired 01/15/14								
Total	1,250	\$92.41	\$115,508.16	147.7000	\$184,625.00	\$69,116.84	\$337.50	0.18
TEXAS CAPITAL BANCSHARES INC								
TCBI								
Acquired 06/27/13	500	44.55	22,298.75		27,565.00	5,266.25		
Acquired 08/08/13	500	45.08	22,589.70		27,565.00	5,005.30		
Total	1,000	\$44.86	\$44,858.45	55.1300	\$55,130.00	\$10,271.55	N/A	N/A
TRINITY INDUSTRIES INC								
TRN								
Acquired 06/26/13								
UNITED STATES STEEL CORP NEW	5,500	18.97	104,382.28	32.0600	176,330.00	71,947.72		2,200.00
X								1.24
Acquired 01/02/14	1,500	31.01	46,536.12		50,025.00	3,488.88		
Acquired 10/13/14	1,000	33.63	33,656.55		33,350.00	-.306.55		
Total	2,500	\$32.08	\$80,192.67	33.3500	\$83,375.00	\$3,182.33	\$500.00	0.60
VIEWPOINT FINL GROUP INC								
VPG								
Acquired 02/26/14	1,000	24.95	24,971.55		23,840.00	-1,131.55		
Acquired 04/30/14	2,075	26.42	54,851.45		49,468.00	-5,383.45		
Total	3,075	\$25.96	\$79,823.00	23.8400	\$73,308.00	-\$6,515.00	\$1,476.00	2.01
WAL-MART STORES INC								
WMT								
Acquired 01/09/09 nc	300	51.71	15,518.68		26,262.00	10,743.32		
Acquired 11/19/09 nc	500	53.91	26,973.95		43,770.00	16,796.05		
Acquired 04/26/12	200	59.12	11,844.41		17,508.00	5,663.59		
Total	1,000	\$54.34	\$54,337.04	87.5400	\$87,540.00	\$33,202.96	\$1,920.00	2.19

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Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
WISDOMTREE INVESTMENTS INC WETF Acquired 09/05/13	2,500	10.96	27,436.45	37,975.00	10,538.55			
Acquired 05/08/14	2,500	10.68	26,736.95	37,975.00	11,238.05			
Total	5,000	\$10.83	\$54,173.40	15.1900	\$75,950.00	\$21,776.60	\$1,600.00	2.11
Total Stocks, options & ETFs								
Total Stocks, options & ETFs							\$52,127.50	1.93
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.								
Mutual Funds								
If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.								
Open End Mutual Funds								
Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.								
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES SMALL-MID CAP FD RETAIL CL PROFESSIONAL MNGD PORT HDSMX Acquired 12/31/13	9,970.09000	10.03	100,018.95	10,6700	106,380.86	6,361.91	N/A	N/A
HODGES EQUITY INCME FD RETAIL CL PROFESSIONALLY MNGD PORTFOLIOS HDPEX Acquired 01/12/10 nc Reinvestments m	9,285.05100 2,172.12000	10.77 12.90	100,018.95 28,040.94	142,989.69 33,450.74	42,970.74 5,409.80			
Total	11,457.17100	\$11.18	\$128,059.89	15.4000	\$176,440.43	\$48,380.54	\$3,975.63	2.25
Client Investment (Excluding Reinvestments) Gain/Loss on Client Investment (Including Reinvestments)								

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Mutual Funds

Open End Mutual Funds continued

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Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Total	8,822.43800	\$19.53	\$172,300.42	39.340	\$347,074.71	\$174,774.29	\$284.96	0.08
Client Investment (Excluding Reinvestments)						\$172,015.53		
Gain/Loss on Client Investment (Including Reinvestments)						\$175,059.18		
Total Open End Mutual Funds								
Total Mutual Funds								
m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.								
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.								

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
11/01				BEGINNING BALANCE			580.70
11/03	Cash	DIVIDEND		FREEPORT-MCMORAN INC CLASS B 110314 4,000		1,250.00	1,830.70
11/07	Cash	DIVIDEND		EAGLE MATERIALS INC 110714 1,500		150.00	1,980.70
11/14	Cash	DIVIDEND		VIEWPOINT FINL GROUP INC 111414 3,075		369.00	2,349.70
11/17	Cash	DIVIDEND		AMERICAN AIRLINES GROUP INC 111714 2,000 PROCTER & GAMBLE CO 111714 1,000		200.00	
11/17	Cash	DIVIDEND		SIGNET JEWELERS LTD 112514 700		643.60	3,193.30
11/25	Cash	DIVIDEND					
11/26	Cash	DIVIDEND		GEO GRP INC/THEFRO 112614 1,700 INDEPENDENT BANK GROUP INC 112614 500		1,054.00	
							3,319.30

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Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
11/26	Cash	DIVIDEND		WISDOMTREE INVESTMENTS INC		800.00	
11/26	Cash	SALE	-700.00000	112614 10.000 SIGNET JEWELERS LTD	128.7454	90,100.84	
11/26	Cash	SALE	-5,000.00000	WISDOMTREE INVESTMENTS INC	15.3967	76,962.85	
11/26	Cash	PURCHASE	500.00000	HELMERICH & PAYNE INC	78.4948	-39,266.35	
11/26	Cash	PURCHASE	1,500.00000	PANHANDLE OIL & GAS INC CLA	20.1086	-30,181.85	102,818.79
11/28	Cash	DIVIDEND		COSTCO WHSL CORP NEW COM		355.00	
11/28	Cash	INTEREST		112814 1,000 BANK DEPOSIT SWEEP	0.04	103,173.83	
11/28	Cash	INTEREST		112814 5.203			

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These sweep transactions may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
11/01	BEGINNING BALANCE		30.70	11/18	TRANSFER TO	BANK DEPOSIT SWEEP	843.60
11/03	TRANSFER TO	BANK DEPOSIT SWEEP	550.00	11/26	TRANSFER TO	BANK DEPOSIT SWEEP	126.00
11/04	TRANSFER TO	BANK DEPOSIT SWEEP	1,250.00	11/28	REINVEST INT	BANK DEPOSIT SWEEP	0.04
11/10	TRANSFER TO	BANK DEPOSIT SWEEP	150.00	11/28	TRANSFER TO	BANK DEPOSIT SWEEP	1,884.00
11/17	TRANSFER TO	BANK DEPOSIT SWEEP	369.00	11/30	ENDING BALANCE		5,203.34

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	27,306.10	0.00	27,306.10	95,066.25	-44,166.99	50,899.26
Long term	9,600.40	0.00	9,600.40	137,627.74	-3,751.16	133,876.58
Total Realized Gain/Loss	\$36,906.50	\$0.00	\$36,906.50	\$232,693.99	-\$47,918.15	\$184,775.84

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Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
SIGNET JEWELERS LTD	700.00000	89.6797	02/19/14	11/26/14	90,100.84	62,794.74	27,306.10
Total Short term					\$90,100.84	\$62,794.74	\$27,306.10

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
WISDOMTREE INVESTMENTS INC	5,000.00000	13.4687	07/30/13	11/26/14	76,962.85	67,362.45	9,600.40
Total Long term					\$76,962.85	\$67,362.45	\$9,600.40

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

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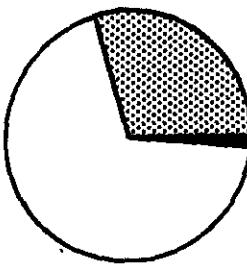
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Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$3,958,410.45	\$3,869,130.86
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	-270,816.25
Securities withdrawn	0.00	0.00
Income earned	44,231.36	128,844.21
Change in value	-194,341.92	81,141.07
Closing value	\$3,808,299.89	\$3,808,299.89

Portfolio summary

CURRENT ASSETS	ASSET TYPE	PREVIOUS VALUE ON NOV 30			CURRENT VALUE ON DEC 31			ESTIMATED ANN. INCOME
		%		%		%		
	Cash and sweep balances	103,173.83	2.61	51,642.41	1.36	38		
	Stocks, options & ETFs	2,695,626.00	68.10	2,630,046.75	69.06	50,297		
	Fixed income securities	0.00	0.00	0.00	0.00	0		
	Mutual funds	1,159,610.62	29.29	1,126,610.73	29.58	9,612		
	Asset value	\$3,958,410.45	100%	\$3,808,299.89	100%	\$59,947		



SNAPSHOT

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUME 688

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First Dallas Securities

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$103,173.83	
Income and distributions	44,231.36	128,844.21
Securities sold and redeemed	248,296.61	1,132,262.91
Net additions to cash	\$292,527.97	\$1,261,107.12
Withdrawals by check	0.00	-249,000.00
Securities purchased	-344,059.39	-1,166,503.13
Other subtractions	0.00	-21,816.25
Net subtractions from cash	\$-344,059.39	\$-1,437,319.38
Closing value of cash and sweep balances	\$51,642.41	

Income summary

TAXABLE	Money market/sweep funds	THIS PERIOD	THIS YEAR
Ordinary dividends and ST capital gains	2.47	13.45	
Qualified dividends	25,319.57	30,013.03	
Long term capital gains	6,954.75	80,320.30	
Total taxable income	11,954.57	11,954.57	
Total federally tax-exempt income	\$44,231.36	\$122,301.35	
Total income	\$0.00	\$0.00	
	\$44,231.36		\$122,301.35

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	-18,794.21	32,105.05
Long term (L)	-13,060.86	120,815.72
Total	-\$31,855.07	\$152,920.77

SNAPSHOT

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First Dallas Securities

NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
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ACCOUNT NUMBER 688

Your Investment Broker

DWH/CDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Account profile

Full account name:
NORTH DALLAS BANK & TRUST CO
COLLATERAL ACCOUNT FBO
MARKEN INTEREST, LTD
A PARTNERSHIP
Standard Brokerage
Brokerage account number:
5538-0688
Tax status:
Taxable
Investment objective/Risk tolerance:
LONG TERM GROWTH & INCOME
Time horizon:
Please Provide
Liquidity needs:
Please Provide
Cost Basis Election:
First in, First out
Sweep option:
BANK DEPOSIT SWEEP
Per your instructions, copies of this statement have been sent to an interested party.

Document delivery status

	Paper	Electronic
Statements:		X
Tax confirmations:	X	X
Tax documents:	X	X
Shareholder communications:		X
Other documents:	X	

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
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Additional information

Gross proceeds	THIS PERIOD	THIS YEAR
	248,296.61	1,132,262.91

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

BANK DEPOSIT SWEEP
Interest Period 12/01/14 - 12/31/14

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

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)
AH BELO CORP								
AHC								
Acquired 08/01/11	10,000	6.69	66,932.95		103,800.00	36,867.05		
Acquired 12/29/11	3,000	6.21	18,657.05		31,140.00	12,482.95		
Acquired 09/27/12	7,000	4.37	30,672.65		72,660.00	41,987.35		
	2,000	4.87	9,758.95		20,760.00	11,001.05		
Total	22,000	\$5.73	\$126,021.60	10,3800	\$228,360.00	\$102,338.40	\$7,040.00	3.08

First Dallas Securities

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ACCOUNT NUMBER
.88**

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AMERICAN AIRLINES GROUP INC								
AAL	Acquired 02/22/13	1,250	13.50	16,891.72		67,037.50	50,145.78	
	Acquired 12/1/13	750	25.88	19,435.40		40,222.50	20,787.10	
Total	2,000	\$18.16	\$36,327.12	53,6300	\$107,260.00	\$70,932.88	\$800.00	0.75
BOEING CO								
BA	Acquired 10/06/10 nc	100	68.97	6,901.41		12,998.00	6,096.59	
	Acquired 11/15/10 nc	650	63.56	41,336.40		84,487.00	43,150.60	
	Acquired 01/12/11	250	69.85	17,483.55		32,495.00	15,011.45	
Total	1,000	\$65.72	\$65,721.36	129,9800	\$129,980.00	\$64,258.64	\$3,640.00	2.80
CHEVRON CORPORATION								
CVX	Acquired 03/28/05 nc	300	58.45	17,558.95		33,654.00	16,095.05	
	Acquired 05/05/05 nc	700	53.43	37,448.95		78,526.00	41,077.05	
Total	1,000	\$55.01	\$55,007.90	112,1800	\$112,180.00	\$57,172.10	\$4,280.00	3.82
COSTCO WHSL CORP NEW COM COST								
ACQ	Acquired 01/12/11	350	71.56	25,056.09		49,612.50	24,556.41	
ACQ	Acquired 11/29/13	150	125.57	18,854.45		21,262.50	2,408.05	
ACQ	Acquired 01/22/14	50	113.76	56,900.70		70,875.00	13,974.30	
Total	1,000	\$100.81	\$100,811.24	141,7500	\$141,750.00	\$40,938.76	\$1,420.00	1.00
CUMMINS INC								
CMI	Acquired 12/14/12	500	106.69	53,364.35	144,1700	72,085.00	18,720.65	
DISNEY WALT COMPANY								
DIS	Acquired 06/20/12	100	47.85	4,804.37		9,419.00	4,614.63	
	Acquired 11/29/13	400	70.97	28,409.79		37,676.00	9,266.21	
Total	500	\$66.43	\$33,214.16	34,1900	\$47,095.00	\$13,880.84	\$875.00	1.22
EAGLE MATERIALS INC								
EXP	Acquired 09/25/13	300	71.77	21,550.55		22,809.00	1,258.45	
	Acquired 10/02/13	73.94	51,780.68			53,221.00	1,440.34	

First Dallas Securities

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ACCOUNT NUMBER 388**

Stocks, options & ETFs

STOCKS AND EFT'S CONTINUED

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
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 ACCOUNT NUMBER 588

Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HYPERRDYNAMICS CORP HDY	10,000	4.11	41,186.95	0.7700	7,700.00	-33,486.95	N/A	N/A
JOHNSON & JOHNSON JNJ								
Acquired 04/17/07 nc	300	64.66	19,423.09	31,371.00	11,947.91			
Acquired 04/25/07 nc	200	64.87	12,991.95	20,914.00	7,922.05			
Acquired 08/20/07 nc	500	61.65	30,863.65	52,285.00	21,421.35			
Acquired 02/26/10 nc	500	63.19	31,617.25	52,285.00	20,667.75			
Total	1,500	\$63.26	\$94,895.94	104.5700	\$156,855.00	\$61,959.06	\$4,200.00	2.68
KAPSTONE PAPER AND PKG KS	2,000	26.02	52,058.95	29,310.00	58,620.00	6,561.05	200.00	0.34
MICRON TECHNOLOGY INC MU	2,000	17.81	35,645.03	35.0100	70,020.00	34,374.97	N/A	N/A
NIMBLE STORAGE INC NML	1,500	27.89	41,858.90	27.5000	41,250.00	-608.90	N/A	N/A
PANHANDLE OIL & GAS INC CL.A								
PHX								
Acquired 05/29/14	1,000	26.71	26,729.40	23,280.00	-3,449.40			
Acquired 11/26/14	1,500	20.10	30,181.85	34,920.00	4,738.15			
Total	2,500	\$22.76	\$56,911.25	23.2800	\$58,200.00	\$1,283.75	\$400.00	0.69
PRIMORIS SERVICES CORP PRIM								
Acquired 12/30/14	3,000	23.48	70,486.25	23,2400	69,720.00	-766.25	480.00	0.68
PROCTER & GAMBLE CO PG	1,000	63.22	63,245.25	91.0900	91,090.00	27,844.75	2,574.00	2.82
RSP PERMAN INC RSPP	1,500	26.92	40,404.50	25.1400	37,710.00	-2,694.50	N/A	N/A
Acquired 05/08/14								

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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
SWIFT TRANSPORTATION CO CLASS A SWFT	3,000			28.80	86,435.15	28,6300	85,890.00	-545.15
TEX PAC LAND TR SUB SH CTF PROPRIETARY UNIT TPL							N/A	N/A
Acquired 08/20/13 Acquired 01/15/14	750 500	89.00 97.45	66,764.21 48,743.95		88,500.00 59,000.00	21,735.79 10,256.05		
Total	1,250	\$92.41	\$115,508.16	118,0000	\$147,500.00	\$31,991.84	\$337.50	0.23
TEXAS CAPITAL BANCSHARES INC TCBI								
Acquired 06/27/13 Acquired 08/08/13	500 500	44.55 45.08	22,298.75 22,559.70		27,165.00 27,165.00	4,866.25 4,605.30		
Total	1,000	\$44.86	\$44,858.45	54,3300	\$54,330.00	\$9,471.55	N/A	N/A
TEXAS INSTRUMENTS INC TXN								
Acquired 12/30/14	2,000	53.99	108,004.95	53,4650	106,930.00	-1,074.95		2,720.00
TRINITY INDUSTRIES INC TRN								
Acquired 06/26/13	5,500	18.97	104,382.28	28,0100	154,055.00	49,672.72		2,200.00
VIEWPOINT FINL GROUP INC VPFG								
Acquired 02/26/14 Acquired 04/30/14	1,000 2,075	24.95 26.42	24,971.55 54,851.45		23,850.00 49,488.75	-1,121.55 -5,362.70		
Total	3,075	\$25.96	\$79,823.00	23,8500	\$73,338.75	-\$6,484.25	\$1,476.00	2.01
WAL-MART STORES INC WMT								
Acquired 01/09/09 nc Acquired 11/19/09 nc Acquired 04/26/12	300 500 200	51.71 53.91 59.12	15,518.68 26,973.95 11,844.41		25,764.00 42,940.00 17,176.00	10,245.32 15,966.05 5,331.59		
Total	1,000	\$54.34	\$54,337.04	85,8800	\$85,880.00	\$31,542.96	\$1,920.00	2.24

First Dallas Securities

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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Total Stocks and ETFs				\$1,955,729.17	\$2,630,046.75	\$674,317.58	\$50,297.50	1.91
Total Stocks, options & ETFs				\$1,955,729.17	\$2,630,046.75	\$674,317.58	\$50,297.50	1.91

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES SMALL-MID CAP FD RETAIL CL PROFESSIONAL MNGD PORT HDSMX	9,970,09000	10.03	100,018.95	10.6200	105,882.35	5,863.40	N/A	N/A
Acquired 12/31/13								
HODGES EOTY INCME FD RETAIL CL PROFESSIONALLY MNGD PORTFOLIOS HDPEX	9,285,05100	10.77	100,018.95	135,933.05	35,914.10			
Acquired 01/12/10 nc Reinvestments m	2,172,12000	12.90	28,040.94	31,799.93	3,758.99			
Total	11,457,17100	\$11.18	\$128,059.89	14,6400	\$167,732.98	\$39,673.09	\$3,975.63	2.37
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
HODGES BLUE CHIP 25 FD RETAIL CL PROFESSIONALLY MANAGED PORTFOLIOS HDPBX	9,225,09200	10.84	100,018.95	135,701.01	35,682.06			
Acquired 12/30/10 nc Acquired 1/29/13 Reinvestments m	3,000	16.16	48,500.95	44,130.03	-4,370.92			
				37,479.56	1,932.61			

First Dallas Securities

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Mutual Funds

Open End Mutual Funds continued

This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS. Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
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Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
12/01	Cash	DIVIDEND		BEGINNING BALANCE			103,173.83
12/01	Cash	DIVIDEND		CUMMINS INC 120114 500	390.00		
12/01	Cash	DIVIDEND		HELMERICH & PAYNE INC 120114 500	343.75		103,907.58
12/05	Cash	DIVIDEND		BOEING CO 120514 1,000	730.00		
12/05	Cash	DIVIDEND		AH BELO CORP 120514 22,000	1,760.00		106,397.58
12/09	Cash	DIVIDEND		JOHNSON & JOHNSON 120914 1,500	1,050.00		
12/09	Cash	DIVIDEND		PANHANDLE OIL & GAS INC CLA 120914 1,000	40.00		
12/09	Cash	SALE	5,000.0000	WISDOMTREE INVESTMENTS INC	15.9874	79,916.28	187,403.86
12/10	Cash	DIVIDEND		CHEVRON CORPORATION 121014 1,000	1,070.00		
12/10	Cash	DIVIDEND		EXXON MOBIL CORP 121014 1,500	1,035.00		
12/10	Cash	DIVIDEND		UNITED STATES STEEL CORP NEW 121014 2,500	125.00	189,633.86	
12/15	Cash	SHRT TRM GAIN		HODGES BLUE CHIP 25 FD RETAIL CL PROFESSIONALLY MANAGED PORTFOLIOS 121114 14,041,43500	3,475.68		
12/15	Cash	LTC CAP GAIN		AS OF 12/11/14 HODGES BLUE CHIP 25 FD RETAIL CL PROFESSIONALLY MANAGED PORTFOLIOS 121114 14,041,43500	6,627.56		
12/15	Cash	DIVIDEND		AS OF 12/11/14 HODGES BLUE CHIP 25 FD RETAIL CL PROFESSIONALLY MANAGED PORTFOLIOS 121114 14,041,43500	438.40		

First Dallas Securities

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MARKEN INTEREST, LTD
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ACCOUNT NUMBER 1688

Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
12/15	Cash	SHRT TRM GAIN		HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT 12/11/14 20,119.37600 AS OF 12/11/14		16,697.67	
12/15	Cash	LT CAP GAN		HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT 12/11/14 20,119.37600 AS OF 12/11/14		5,327.01	
12/15	Cash	DIVIDEND		HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT 12/11/14 20,119.37600 AS OF 12/11/14		4,707.82	
12/15	Cash	REINVESTMENT	459.92800	HODGES BLUE CHIP 25 FD RETAIL CL PROFESSIONALLY MANAGED PORTFOLIOS REINVEST AT 14.410		-6,627.56	
12/15	Cash	REINVESTMENT	241.19900	HODGES BLUE CHIP 25 FD RETAIL CL PROFESSIONALLY MANAGED PORTFOLIOS REINVEST AT 14.410		-3,475.68	
12/15	Cash	REINVEST DIV	30.42300	HODGES BLUE CHIP 25 FD RETAIL CL PROFESSIONALLY MANAGED PORTFOLIOS REINVEST AT 14.410		-438.40	
12/15	Cash	REINVESTMENT	1,249.82600	HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT REINVEST AT 13.360		-16,697.67	
12/15	Cash	REINVESTMENT	398.72800	HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT REINVEST AT 13.360		-5,327.01	
12/15	Cash	REINVEST DIV	352.38200	HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT REINVEST AT 13.360		-4,707.82	
12/18	Cash	DIVIDEND		HOME DEPOT INC 12/18/14 300		141.00	189,774.86

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
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Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
12/26	Cash	DIVIDEND		HALLIBURTON COMPANY 122614 1,500			
12/30	Cash	SALE	-2,000.0000	FREREPORT-MCMORAN INC CLASS B	23.5374	47,054.81	
12/30	Cash	SALE	-500.0000	HELMERICH & PAYNE INC	66.9910	33,475.81	
12/30	Cash	SALE	-500.0000	INDEPENDENT BANK GROUP INC	39.3101	19,635.67	
12/30	Cash	SALE	-2,500.0000	UNITED STATES STEEL CORP NEW	27.2938	68,214.04	
12/30	Cash	PURCHASE	1,500.0000	NIMBLE STORAGE INC	27.8933	-41,858.90	
12/30	Cash	PURCHASE	3,000.0000	PRIMORIS SERVICES CORP	23.4891	-70,486.25	
12/30	Cash	PURCHASE	3,000.0000	SWIFT TRANSPORTATION CO CLASS A	28.8054	-86,435.15	
12/31	Cash	PURCHASE	2,000.0000	TEXAS INSTRUMENTS INC	53.9930	-108,004.95	51,639.94
12/31	Cash	INTEREST		BANK DEPOSIT SWEEP 123114 190.044	2.47		51,642.41

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
12/01	BEGINNING BALANCE		5,203.34	12/15	TRANSFER TO	BANK DEPOSIT SWEEP	79,916.28
12/02	TRANSFER TO	BANK DEPOSIT SWEEP	1,088.75	12/19	TRANSFER TO	BANK DEPOSIT SWEEP	14,100
12/03	TRANSFER TO	BANK DEPOSIT SWEEP	97,615.49	12/29	TRANSFER TO	BANK DEPOSIT SWEEP	270.00
12/08	TRANSFER TO	BANK DEPOSIT SWEEP	2,490.00	12/31	REINVEST INT	BANK DEPOSIT SWEEP	2.47
12/10	TRANSFER TO	BANK DEPOSIT SWEEP	1,090.00			ENDING BALANCE	190,047.33
12/11	TRANSFER TO	BANK DEPOSIT SWEEP	2,230.00				

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 DECEMBER 1, 2014 - DECEMBER 31, 2014
 ACCOUNT NUN 388

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Realized gain/loss

Realized Gain/Loss Summary		THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term		13,221.19	-32,015.40	-18,794.21	108,287.44	-76,182.39	32,105.05
Long term		12,521.69	-25,582.55	-13,060.86	150,149.43	-29,333.71	120,815.72
Total Realized Gain/Loss		\$25,742.88	-\$57,597.95	-\$31,855.07	\$258,436.87	-\$105,516.10	\$152,920.77

Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ACQUIRED	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
HELMERICH & PAYNE INC CUSIP 423452101	500.00000	97.3408	02/26/14	12/30/14	33,475.81	48,689.35	-15,213.54
INDEPENDENT BANK GROUP INC CUSIP 45384B106	500.00000	48.8799	05/08/14	12/30/14	19,635.67	24,458.90	-4,823.23
UNITED STATES STEEL CORP NEW CUSIP 912909108	1,500.00000	31.0165	01/02/14	12/30/14	40,928.42	46,536.12	-5,607.70
WISDOMTREE INVESTMENTS INC CUSIP 97717P104	1,000.00000	33.6376	10/13/14	12/30/14	27,285.62	33,656.55	-6,370.93
Total Short term		1,000.00000	10/13/14	12/30/14	161,283.66	\$180,077.87	-\$18,794.21

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
FREEPORT-MCMORAN INC CLASS B CUSIP 35671D857	1,000.00000	39.1322	10/24/11	12/30/14	23,527.40	39,151.15	-15,623.75
WISDOMTREE INVESTMENTS	450.00000	32.5858	05/17/12	12/30/14	10,587.33	14,682.56	-4,095.23
	550.00000	34.1540	12/18/12	12/30/14	12,940.08	18,803.65	-5,863.57
	2,500.00000	10.9670	09/05/13	12/09/14	39,958.14	27,436.45	12,521.69

First Dallas Securities

NORTH DALLAS BANK & TRUST CO
 COLLATERAL ACCOUNT FBO
 MARKEN INTEREST, LTD
 A PARTNERSHIP
 DECEMBER 1, 2014 - NOVEMBER 31, 2014
 ACCOUNT NUM: 388

Realized Gain/Loss Detail continued

Long term		QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
DESCRIPTION	INC							
CUSIP 97777P104								
Total Long term						\$87,012.95	\$100,073.81	-\$13,060.86

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

Account Num:
Kenny E. Merchant, Sr.
Fred Alger & Company

Statement Period
December 31, 2013 to January 31, 2014
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Account Summary	12/31/13 Value	01/31/14 Value
Cash & Money Market Funds	(375.13)	(545.86)
Bank Insured Deposit*	4,114.50	9,531.64
Equities	148,809.75	140,131.05
Total Account Value	152,549.12	149,116.83
Net Account Value	152,549.12	149,116.83

Change in Account Value	Cash/MMkt Margin/Short	Total Investments	Total Account
Beginning Balance	3,739.37	148,809.75	152,549.12
Funds Deposited			
Income Activity	49.12		49.12
Securities Sold/Matured	18,002.83	(18,002.83)	
Securities Received			
Funds Withdrawn	(564.28)		(564.28)
Margin Interest			
Securities Purchased	(12,241.26)	12,241.26	
Securities Delivered			
Change in Value of Securities		(2,917.13)	(2,917.13)
Ending Balance	8,985.78	140,131.05	149,116.83

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on January 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on January 31, 2014

Bank Insured Deposit	0.01%
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For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Statement Period
December 31, 2013 to January 31, 2014

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Account Positions							% of Entire Portfolio	Est Annual Income
Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value				
Cash & Money Market Funds								
Cash	Cash			(545.86)			(0.37%)	
Total Cash & Money Market Funds				-545.86			(0.37%)	
Bank Insured Deposit *								
SOUTHWEST SECURITIES FSB	Cash Equivalent			9,531.64			6.39%	
Total Bank Insured Deposit *				9,531.64			6.39%	
Equities								
ACTAVIS PLC ISIN #E00BD1NQJ95	Cash	ACT	17.000	188.980	3,212.66		2.15%	
AFFILIATED MANAGERS GROUP INC	Cash	AMG	8.000	199.240	1,593.92		1.07%	
ALEXION PHARMACEUTICALS INC	Cash	ALXN	16.000	158.730	2,539.68		1.70%	
ALLIANCE DATA SYS CORP	Cash	ADS	7.000	239.660	1,677.62		1.13%	
AON PLC ISIN #GB00B5BT0K07	Cash	AON	14.000	80.460	1,126.44		0.76%	9.80
ARRIS GROUP INC	Cash	ARRS	52.000	25.900	1,346.80		0.90%	
AUTODESK INC	Cash	ADSK	12.000	51.250	615.00		0.41%	
AVAGO TECHNOLOGIES LTD ISIN #SG9999006241	Cash	AVGO	25.000	54.638	1,365.94		0.92%	25.00
B/E AEROSPACE INC formerly BE AEROSPACE INC	Cash	BEAV	14.000	79.435	1,112.09		0.75%	

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

	Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
BEAM INC	Cash	BEAM	25.000	83.300	2,082.50	1.40%	22.50
BIOMARIN PHARMACEUTICAL INC ISIN #CH0008107010							
BORG WARNER INC	Cash	BMRN	22.000	68.880	1,515.36	1.02%	
CABOT OIL & GAS CORP							
CAMERON INTERNATIONAL CORP	Cash	COG	36.000	39.980	1,439.28	0.97%	2.88
CATAMARAN CORPORATION ISIN #CA1488871023							
CBS CORP NEW CL B	Cash	CAM	39.000	59.970	2,338.83	1.57%	
CBS CORP NEW CL B							
CELLDUX THERAPEUTICS INC NEW	Cash	CTRX	41.000	48.620	1,993.42	1.34%	
CHARLES RIVER LABS INTL INC	Cash	CLDX	22.000	58.720	1,291.84	0.87%	10.56
CHARTER COMMUNICATION INC - A	Cash	CRL	23.000	25.780	592.94	0.40%	
CHECK POINT SOFTWARE TECH LTD ISIN #IL0009016382	Cash	CHTR	11.000	56.530	621.83	0.42%	
COGET COMMUNICATIONS GROUP INC NEW	Cash	CHKP	9.000	137.000	1,233.00	0.83%	
COMMVAULT SYSTEMS INC	Cash	CCOI	15.000	65.430	981.45	0.66%	
COGET COMMUNICATIONS GROUP INC NEW							
COMMVAULT SYSTEMS INC	Cash	CVLT	37.000	41.370	1,530.69	1.03%	22.20
COMMVAULT SYSTEMS INC							
			14.000	69.070	966.98	0.65%	

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
CONAGRA FOODS INC	Cash	CAG	58.000	31.790	1,843.82	1.24%
COPA HOLDINGS SA-CLASS A ISIN #PAP310761054	Cash	CPA	7.000	130.700	914.90	0.61%
CORNERSTONE ONDEMAND INC	Cash	CSOD	23.000	57.050	1,312.15	0.88%
COSTAR GROUP INC	Cash	CSGP	5.000	172.040	860.20	0.58%
CUMULUS MEDIA, INC.	Cash	CMLS	162.000	6.690	1,083.78	0.73%
DELPHI AUTOMOTIVE PLC ISIN #IE00B783TY65	Cash	DLPH	23.000	60.890	1,400.47	0.94%
DELTA AIR LINES INC DEL NEW	Cash	DAL	49.000	30.610	1,499.89	1.01%
DENBURY RESOURCES INC (NEW) (DEL)	Cash	DNR	68.000	16.070	1,092.76	0.73%
DISH NETWORK CORP-CL A	Cash	DISH	27.000	56.380	1,522.26	1.02%
DOLLAR GENERAL CORP	Cash	DG	21.000	56.320	1,182.72	0.79%
DUNKIN BRANDS GROUP INC	Cash	DNKN	26.000	46.530	1,209.78	0.81%
EAGLE MATERIAL INC	Cash	EXP	17.000	78.750	1,338.75	0.90%
EASTMAN CHEMICAL CO	Cash	EMN	10.000	77.960	779.60	0.52%
						14.00

Statement Period
December 31, 2013 to January 31, 2014

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
EATON CORP PLC ISIN #IE00B8KQNB27	Cash	ETN	17.000	73.090	1,242.53	0.83%
EXTENDED STAY AMERICA INC UNIT PAIRED SHS COMPRISED OF 1 COM & 1 CL B						
F5 NETWORKS INCORPORATED	Cash	FFIV	33.000	25.450	839.85	0.56%
FIFTH & PACIFIC CO INC `	Cash	FNP	18.000	107.020	1,926.36	1.29%
— FISERV INCORPORATED (W/S)	Cash	FISV	50.000	28.700	1,435.00	0.96%
GILEAD SCIENCES INC	Cash	GILD	30.000	56.050	1,681.50	1.13%
HCA HOLDINGS INC	Cash	HOG	80.650	1,290.40	0.87%	
HARLEY DAVIDSON INC	Cash	HCA	17.000	61.690	1,048.73	0.70%
HILTON WORLDWIDE HOLDINGS INC	Cash	HLT	69.000	50.270	3,468.63	2.33%
HOLLYFRONTIER CORP	Cash	HFC	30.000	21.650	649.50	0.44%
HUBBELL INCORPORATED CLASS B	Cash	HUB B	14.000	46.300	648.20	0.43%
IDENIX PHARMACEUTICALS INC	Cash	IDIX	7.000	116.730	817.11	0.55%
INGERSOLL-RAND PLC ISIN #BMG4776G1015	Cash	IR	68.000	7.010	476.68	0.32%
			28.000	58.790	1,646.12	1.10%
						23.52

Account Number *87
 Kenny E. Merchant, Sr.
 Fred Alger & Company

Statement Period
 December 31, 2013 to January 31, 2014
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Account Positions							% of Entire Portfolio	Est. Annual Income
Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value				
Equities (Continued)								
INTERCEPT PHARMACEUTICALS INC	Cash	ICPT	1.000	300.880	300.88	0.20%		
INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	9.000	208.790	1,879.11	1.26%	23.40	
JARDEN CORPORATION	Cash	JAH	38.000	60.450	2,297.10	1.54%	13.11	
JOHNSON CONTROLS INC	Cash	JCI	16.000	46.120	737.92	0.49%	14.08	
JONES LANG LASALLE INC	Cash	JLL	10.000	114.260	1,142.60	0.77%	4.40	
L BRANDS INC	Cash	LB	18.000	52.360	942.48	0.63%	21.60	
LAM RESEARCH CORP	Cash	LRCX	29.000	50.610	1,467.69	0.98%		
LAMAR ADVERTISING CO. CLASS A	Cash	LAMR	25.000	48.680	1,217.00	0.82%		
LENNAR CORPORATION	Cash	LEN	34.000	40.160	1,365.44	0.92%	5.44	
LENNOX INTL	Cash	LII	18.000	86.560	1,558.08	1.04%	17.28	
LIBERTY GLOBAL PLC SHS CL A ISIN #GB00B8W67662	Cash	LBTYA	12.000	79.930	959.16	0.64%		
LKQ CORP	Cash	LKQ	28.000	27.070	757.96	0.51%		
LORILLARD INC	Cash	LO	34.000	49.220	1,673.48	1.12%	74.80	
MACY'S INC	Cash	M	30.000	53.200	1,596.00	1.07%	30.00	

		Account Positions					
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
MGM RESORTS INTERNATIONAL formerly MGM MIRAGE	Cash	MGM	82,000	24.360	1,997.52	1.34%	
MICHAEL KORS HOLDINGS LTD ISIN #VGGS07541015	Cash	KORS	11,000	79.930	879.23	0.59%	
MICRON TECHNOLOGY INC.	Cash	MU	24,000	23.040	552.96	0.37%	
MICROSEMI CORPORATION	Cash	MSCC	52,000	23.440	1,218.88	0.82%	
MONSTER BEVERAGE CORP	Cash	MNST	15,000	67.900	1,018.50	0.68%	
MOODY'S CORP	Cash	MCO	12,000	74.580	894.96	0.60%	13.44
NCR CORP	Cash	NCR	43,000	35.190	1,513.17	1.01%	
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	35,000	48.350	1,692.25	1.13%	
OPENTABLE INC	Cash	OPEN	6,000	75.280	451.68	0.30%	
OSHKOSH TRUCK CORP	Cash	OSK	8,000	54.140	433.12	0.29%	4.80
OSI SYSTEMS INC state incorporation chng frm California to Delaware	Cash	OSIS	12,000	57.930	695.16	0.47%	
PPG INDUSTRIES INC	Cash	PPG	6,000	182.360	1,094.16	0.73%	14.64

Account Positions							Page
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
PHARMACYCLICS INC	Cash	PCYC	6,000	133.070	798.42	0.54%	
PIONEER NATURAL RESOURCES CO.	Cash	PXD	9,000	169.320	1,523.88	1.02%	0.72
P <small>ORTOLA P<small>HARMACEUTICALS INC</small></small>	Cash	PTLA	19,000	26.670	506.73	0.34%	
PVH CORP	Cash	PVH	12,000	120.870	1,450.44	0.97%	1.80
QUANTA SERVICE INC	Cash	PWR	23,000	31.170	716.91	0.48%	
RALPH LAUREN CORP	Cash	RL	7,000	156.890	1,098.23	0.74%	12.60
REGIONS FINANCIAL CORP	Cash	RF	96,000	10.170	976.32	0.65%	11.52
ROBERT HALF INTERNATL INC	Cash	RHI	24,000	41.780	1,002.72	0.67%	15.36
ROCKWELL AUTOMATION	Cash	ROK	5,000	114.840	574.20	0.39%	11.60
ROCKWOOD HOLDINGS INC	Cash	ROC	29,000	68.530	1,987.37	1.33%	52.20
ROSS STORES INCORPORATED	Cash	ROST	19,000	67.910	1,290.29	0.87%	12.92
SERVICENOW INC	Cash	NOW	26,000	63.430	1,649.18	1.11%	
SHERWIN-WILLIAMS COMPANY	Cash	SHW	9,000	183.260	1,649.34	1.11%	18.00
SINCLAIR BROADCAST GROUP INC CLASS A	Cash	SBGI	44,000	31.420	1,382.48	0.93%	26.40

Account Positions							Est Annual Income
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	
Equities (Continued)							
ST JUDE MEDICAL INCORPORATED	Cash	STJ	30,000	60.730	1,821.90	1.22%	30.00
STERICYCLE INC							
ISIN # US85889121081	Cash	SRCL	5,000	117.060	585.30	0.39%	
SUPERIOR ENERGY SERVICES INC							
SWIFT TRANSPORTATION CO CLA	Cash	SPN	41,000	23.640	969.24	0.65%	13.12
SYNCHRONOSS TECHNOLOGIES INC							
TENET HEALTHCARE CORP NEW	Cash	SWFT	46,000	21.800	1,002.80	0.67%	
TESLA MOTORS INC							
TESLA MOTORS INC	Cash	SNCR	31,000	26.660	826.46	0.55%	
THE HERSHEY COMPANY FORMERLY KNOWN AS HERSHEY FOOD CORP							
TIFFANY & COMPANY	Cash	THC	18,000	46.010	828.18	0.56%	
TRACTOR SUPPLY COMPANY	Cash	TSLA	2,000	181.410	362.82	0.24%	
TRANSDIGM GROUP INC	Cash	HSY	16,000	99.400	1,590.40	1.07%	31.04
TRULIA INC	Cash	TIF	14,000	83.190	1,164.66	0.78%	19.04
TYCO INTERNATIONAL LTD	Cash	TSCO	12,000	66.510	798.12	0.54%	6.24
ISIN #CH0100383485	Cash	TDG	6,000	167.030	1,002.18	0.67%	
	Cash	TRLA	28,000	34.530	966.84	0.65%	
	Cash	TYC	41,000	40.490	1,660.09	1.11%	26.24

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Account Positions							
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
ULTA SALON COSMETICS & FRAGRANCE INC	Cash	ULTA	8,000	85.710	685.68	0.46%	
UNITED RENTALS INC	Cash	URI	18,000	80.940	1,456.92	0.98%	
VERTEX PHARMACEUTICALS INC	Cash	VRTX	5,000	79.040	395.20	0.27%	
VISTAPRINT NV SHS ISIN #BMG937622048	Cash	VRPT	20,000	48.880	977.60	0.66%	
W W GRAINGER	Cash	WWW	6,000	234.480	1,406.88	0.94%	22.32
WADDELL & REED FINANCIAL INC.	Cash	WDR	13,000	64.820	842.66	0.57%	17.68
WEST CORP	Cash	WSTC	41,000	23.120	947.92	0.64%	36.90
WESTERN DIGITAL CORPORATION	Cash	WDC	16,000	86.170	1,378.72	0.92%	19.20
WHITING PETROLEUM CORP	Cash	WLL	11,000	58.380	642.18	0.43%	
WHOLE FOODS MARKET INC	Cash	WFM	19,000	52.260	992.94	0.67%	9.12
WORKDAY INC-CLASS A	Cash	WDAY	9,000	89.540	805.86	0.54%	
WYNN RESORTS LTD	Cash	WYNN	9,000	217.420	1,956.78	1.31%	45.00
ZOETIS INC	Cash	ZTS	51,000	30.360	1,548.36	1.04%	14.69
Total Equities				140,131.05	94.01%	1,116.56	

End of Account Positions

Income Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Amount
01/02 Taxable Dividend	MACYS INC M on 30.000000 PD:2014-01-02	Cash	M	7.50
01/02 Taxable Dividend	EASTMAN CHEMICAL CO EMN on 10.000000 PD:2014-01-02	Cash	EMN	3.50
01/02 Taxable Dividend	CBS CORP NEW CL B CBS on 22.000000 PD:2014-01-01	Cash	CBS	2.64
01/06 Taxable Dividend	JOHNSON CONTROLS INC JCI on 16.000000 PD:2014-01-06	Cash	JCI	3.52
01/10 Taxable Dividend	TIFFANY & COMPANY TIF on 14.000000 PD:2014-01-10	Cash	TIF	4.76
01/10 Taxable Dividend	RALPH LAUREN CORP RL on 7.000000 PD:2014-01-10	Cash	RL	3.15
01/15 Taxable Dividend	WESTERN DIGITAL CORPORATION WDC on 16.000000 PD:2014-01-15	Cash	WDC	4.80
01/15 Taxable Dividend	LENNOX INTL LII on 18.000000 PD:2014-01-15	Cash	LII	4.32
01/24 Taxable Dividend	EAGLE MATERIAL INC EXP on 17.000000 PD:2014-01-24	Cash	EXP	1.70
01/28 Taxable Dividend	WHOLE FOODS MARKET INC WFM on 19.000000 PD:2014-01-28	Cash	WFM	2.28
01/30 Taxable Dividend	Accumulated Earnings Posted	MMkt		0.04
01/31 Taxable Dividend	XEROX CORPORATION XRX on 30.000000 PD:2014-01-31	Cash	XRX	1.73
01/31 Taxable Dividend	ST JUDE MEDICAL INCORPORATED STJ on 30.000000 PD:2014-01-31	Cash	STJ	7.50

Account Activity

Income Activity (Continued)

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
01/31 Taxable Dividend	C R BARD INCORPORATED BCR on 8.000000 PD:2014-01-31	Cash	BCR	1.68
				49.12

Total Income Activity

Securities Sold/Matured

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
01/03 Sell	CERNER CORPORATION	Cash	CERN	(10.000)	54.981	549.80
01/03 Sell	BIOGEN IDEC INC	Cash	BIIB	(3.000)	276.860	830.57
01/09 Sell	SANDISK CORP	Cash	SNDK	(6.000)	72.140	432.83
01/10 Sell	SANDISK CORP	Cash	SNDK	(3.000)	72.530	217.59
01/10 Sell	RESTORATION HARDWARE HOLDINGS INC	Cash	RH	(7.000)	63.271	442.89
01/10 Sell	PPG INDUSTRIES INC	Cash	PPG	(3.000)	189.950	569.84
01/13 Sell	WABCO HOLDINGS INC	Cash	WBC	(5.000)	92.791	463.94
01/13 Sell	ILLUMINA INC	Cash	ILMN	(14.000)	113.601	1,590.38
01/16 Sell	WABCO HOLDINGS INC	Cash	WBC	(10.000)	93.870	938.68
01/16 Sell	RESTORATION HARDWARE HOLDINGS INC	Cash	RH	(10.000)	56.241	562.40
01/16 Sell	BEST BUY INCORPORATED	Cash	BBY	(15.000)	27.060	405.89
01/17 Sell	CROWN CASTLE INTL CORP	Cash	CCI	(7.000)	74.280	519.95
01/22 Sell	MGM RESORTS INTERNATIONAL formerly MGM MIRAGE	Cash	MGM	(25.000)	25.770	644.24

Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/22	Sell	CONAGRA FOODS INC	Cash	CAG	(25,000)	33.680	841.99
01/22	Sell	BEST BUY INCORPORATED	Cash	BBY	(18,000)	26.020	468.35
01/24	Sell	COPA HOLDINGS SA CLASS A ISIN #PAP310761054	Cash	CPA	(5,000)	137.254	686.26
01/24	Sell	OWENS-ILLINOIS INC COMMON	Cash	OI	(41,000)	32.151	1,318.17
01/24	Sell	CROWN CASTLE INTL CORP	Cash	CCI	(12,000)	71.540	858.47
01/24	Sell	CHIPOTLE MEXICAN GRILL INC	Cash	CMG	(2,000)	491.210	982.40
01/28	Sell	XEROX CORPORATION	Cash	XRX	(30,000)	10.881	326.42
01/28	Sell	WISDOMTREE INVESTMENTS INC	Cash	WETTF	(42,000)	15.310	643.01
01/28	Sell	PALL CORPORATION	Cash	PLL	(11,000)	81.150	892.63
01/28	Sell	C R BARD INCORPORATED	Cash	BCR	(8,000)	130.540	1,044.30
01/31	Sell	LIBERTY GLOBAL PLC SHS CL A ISIN #GB00B8W67662	Cash	LBTYA	(6,000)	80.100	480.59
01/31	Sell	STERICYCLE INC ISIN # US8589121081	Cash	SRCL	(7,000)	117.180	820.25
01/31	Sell	WW GRAINGER	Cash	GWW	(2,000)	235.500	470.99
Total Securities Sold/Matured							18,002.83
Funds Withdrawn							
Date	Transaction	Description	Account Type	Transaction Number			Amount
01/15	Journal	ADV FEE	Cash				(564.28)
Total Funds Withdrawn							

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Securities Purchased

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
01/03 Buy	CATAMARAN CORPORATION ISIN #CA1488871023	Cash	CTRX	25.000	47.700	(1,192.50)
01/10 Buy	ULTA SALON COSMETICS & FRAGRANCE INC	Cash	ULTA	8.000	92.370	(738.96)
01/10 Buy	SWIFT TRANSPORTATION CO CLA	Cash	SWFT	46.000	20.799	(956.75)
01/13 Buy	INTERCEPT PHARMACEUTICALS INC	Cash	ICPT	1.000	369.280	(369.28)
01/13 Buy	HCA HOLDINGS INC	Cash	HCA	21.000	51.100	(1,073.10)
01/13 Buy	WW GRAINGER	Cash	GWW	3.000	261.930	(785.79)
01/16 Buy	REGIONS FINANCIAL CORP	Cash	RF	49.000	10.465	(512.79)
01/17 Buy	NCR CORP	Cash	NCR	17.000	36.710	(624.07)
01/22 Buy	SHERWIN-WILLIAMS COMPANY	Cash	SHW	4.000	197.848	(791.39)
01/24 Buy	REGIONS FINANCIAL CORP	Cash	RF	47.000	10.536	(495.18)
01/24 Buy	CUMULUS MEDIA, INC.	Cash	CMLS	162.000	6.759	(1,094.96)
01/28 Buy	GILEAD SCIENCES INC	Cash	GILD	16.000	80.550	(1,288.80)
01/31 Buy	WYNN RESORTS LTD	Cash	WYNN	3.000	218.030	(654.09)
01/31 Buy	VERTEX PHARMACEUTICALS INC	Cash	VRTX	5.000	79.310	(396.55)
01/31 Buy	ROCKWELL AUTOMATION	Cash	ROK	5.000	114.790	(573.95)
01/31 Buy	COMMVAULT SYSTEMS INC	Cash	CVLT	10.000	69.310	(693.10)
Total Securities Purchased						(12,241.26)

End of Account Activity

Income Summary (continued)

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	49.08		49.08	
Money Market	0.04		0.04	
Total Income	49.12		49.12	

Other Important Information

Sales Proceeds	Current Period	Year to Date
	18,002.83	18,002.83

Money Market Account Summary

Date	Description	Amount	Balance
1/23/13	Beginning Balance		4,114.50
01/02/14	Sweep to 500 Bank Insured Deposit	13.64	4,128.14
01/03/14	Sweep from 500 Bank Insured Deposit	(375.13)	3,753.01
01/07/14	Sweep to 500 Bank Insured Deposit	3.52	3,756.53
01/08/14	Sweep to 500 Bank Insured Deposit	187.87	3,944.40
01/10/14	Sweep to 500 Bank Insured Deposit	7.91	3,952.31
01/14/14	Sweep to 500 Bank Insured Deposit	432.83	4,385.14
01/15/14	Sweep from 500 Bank Insured Deposit	(456.27)	3,928.87
01/16/14	Sweep from 500 Bank Insured Deposit	(738.13)	3,190.74
01/22/14	Sweep to 500 Bank Insured Deposit	1,394.18	4,584.92
01/23/14	Sweep from 500 Bank Insured Deposit	(104.12)	4,480.80
01/24/14	Sweep to 500 Bank Insured Deposit	1.70	4,482.50
01/27/14	Sweep to 500 Bank Insured Deposit	1,163.19	5,645.69
01/28/14	Sweep to 500 Bank Insured Deposit	2.28	5,647.97
01/29/14	Sweep to 500 Bank Insured Deposit	2,255.16	7,903.13

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
01/30/14	Accumulated Earnings Posted	0.04	7,903.17
01/31/14	Sweep to 500 Bank Insured Deposit	1,628.47	9,531.64

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
02/03/14	Dividend	WADDELL & REED FINANCIAL INC.	WDR	4.42
02/13/14	Dividend	LENNAR CORPORATION	LEN	1.36
02/19/14	Dividend	SUPERIOR ENERGY SERVICES INC	SPN	3.28
02/19/14	Dividend	TYCO INTERNATIONAL LTD	TYC	6.56
		ISIN #KCH0100383485		
03/04/14	Dividend	ZOETIS INC	ZTS	3.67
	Total			19.29

Account Summary		01/31/14 Value	02/28/14 Value
Cash & Money Market Funds	(545.86)	347.09	
Bank Insured Deposit *	9,531.64	4,766.54	
Equities	140,131.05	153,681.97	
Total Account Value	149,116.83	158,795.60	
Net Account Value	149,116.83	158,795.60	

Change in Account Value		Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance		8,985.78	140,131.05	149,116.83
Funds Deposited				49.02
Income Activity		49.02		
Securities Sold/Matured		10,257.14	(10,257.14)	
Securities Received				
Funds Withdrawn				
Margin Interest				
Securities Purchased				
Securities Delivered				
Change in Value of Securities		(14,178.31)	14,178.31	
Ending Balance	5,113.63	9,629.75	9,629.75	158,795.60

Account Holdings

■ Bank Insured Deposit 3.00%
■ Cash & Money Market Funds 0.22%
■ Equities 96.76%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on February 28, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on February 28, 2014

Bank Insured Deposit	0.01%
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For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

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Account Positions						% of Entire Portfolio	Est Annual Income
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value		
Cash & Money Market Funds							
Cash	Cash				347.09	0.22%	
Total Cash & Money Market Funds					347.09	0.22%	
Bank Insured Deposit *							
SOUTHWEST SECURITIES FSB					4,766.54	3.00%	
Total Bank Insured Deposit *					4,766.54	3.00%	
Equities							
ACTAVIS PLC	Cash	ACT	17.000	220.820	3,753.94	2.36%	
ISIN #IE00BD1NQJ95							
ALEXION PHARMACEUTICALS INC	Cash	ALXN	12.000	176.800	2,121.60	1.34%	
ALLIANCE DATA SYS CORP	Cash	ADS	7.000	285.110	1,995.77	1.26%	
AON PLC	Cash	AON	14.000	85.600	1,198.40	0.75%	9.80
ISIN #GB00B5BT0K07							
ARRIS GROUP INC	Cash	ARRS	52.000	28.700	1,492.40	0.94%	
AUTODESK INC	Cash	ADSK	12.000	52.480	629.76	0.40%	
AVAGO TECHNOLOGIES LTD	Cash	AVGO	34.000	61.700	2,097.80	1.32%	34.00
ISIN #SG9999006241							
B/E AEROSPACE INC	Cash	BEAV	14.000	84.250	1,179.50	0.74%	
Formerly BE AEROSPACE INC							

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Positions								
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	
Equities (Continued)								
BIOMARIN PHARMACEUTICAL INC ISIN #CH0008107010	Cash	BMRN	22.000	81.000	1,782.00	1.12%		
BORG WARNER INC	Cash	BWA	32.000	61.450	1,966.40	1.24%	16.00	
CABOT OIL & GAS CORP	Cash	COG	36.000	35.000	1,260.00	0.79%	2.88	
CAMERON INTERNATIONAL CORP	Cash	CAM	39.000	64.060	2,498.34	1.57%		
CATAMARAN CORPORATION ISIN #CA1488871023	Cash	CTRX	41.000	45.080	1,848.28	1.16%		
CBS CORP NEW CL B	Cash	CBS	31.000	67.080	2,079.48	1.31%	14.88	
CELLDEX THERAPEUTICS INC NEW	Cash	CLDX	23.000	29.220	672.06	0.42%		
CHARLES RIVER LABS INTL INC	Cash	CRL	11.000	59.410	653.51	0.41%		
CHECK POINT SOFTWARE TECH LTD ISIN #IL0009016382	Cash	CHKP	15.000	67.420	1,011.30	0.64%		
CITRIX SYSTEMS INC	Cash	CTXS	12.000	60.050	720.60	0.45%		
COGENT COMMUNICATIONS GROUP INC NEW	Cash	CCOI	37.000	38.340	1,418.58	0.89%	23.68	
COMMVAULT SYSTEMS INC	Cash	CVLT	14.000	68.880	964.32	0.61%		
CONAGRA FOODS INC	Cash	CAG	58.000	28.400	1,647.20	1.04%	58.00	

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Account Positions							% of Entire Portfolio	Est Annual Income
Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value				
Equities (Continued)								
COPA HOLDINGS SA-CLASS A ISIN #PAP310761054	Cash	CPA	7.000	135.460	948.22	0.60%	26.88	
CORNERSTONE ONDEMAND INC	Cash	CSOD	23.000	58.380	1,342.74	0.85%		
COSTAR GROUP INC	Cash	CSGP	5.000	201.040	1,005.20	0.63%		
CUMULUS MEDIA, INC.	Cash	CMLS	162.000	6.560	1,062.72	0.67%		
DELPHI AUTOMOTIVE PLC ISIN #JE00B783TY65	Cash	DLPH	23.000	66.570	1,531.11	0.96%	23.00	
DELTA AIR LINES INC DEL NEW	Cash	DAL	49.000	33.210	1,627.29	1.02%	11.76	
DENBURY RESOURCES INC (NEW) (DEL)	Cash	DNR	97.000	16.360	1,586.92	1.00%	24.25	
DISH NETWORK CORP-CLA	Cash	DISH	27.000	58.840	1,588.68	1.00%	54.00	
DOLLAR GENERAL CORP	Cash	DG	21.000	59.900	1,257.90	0.79%		
DUNKIN BRANDS GROUP INC	Cash	DNKN	26.000	51.670	1,343.42	0.85%	23.92	
EAGLE MATERIAL INC	Cash	EXP	17.000	88.400	1,502.80	0.95%	6.80	
EASTMAN CHEMICAL CO	Cash	EMN	10.000	87.430	874.30	0.55%	14.00	
EATON CORP PLC ISIN #IE00B8KQH827	Cash	ETN	17.000	74.710	1,270.07	0.80%	33.32	

	Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
EXTENDED STAY AMERICA INC UNIT PAIRED SHS COMPRISED OF 1 COM & 1 CL B	Cash	STAY	54.000	25.480	1,375.92	0.87%	17.28
F5 NETWORKS INCORPORATED	Cash	FFIV	18.000	112.340	2,022.12	1.27%	
FIESTA RESTAURANT GROUP	Cash	FRGI	17.000	50.230	853.91	0.54%	
FISERV INCORPORATED (WIS)	Cash	FISV	30.000	58.050	1,741.50	1.10%	
GILEAD SCIENCES INC	Cash	GILD	16.000	82.790	1,324.64	0.83%	
HARLEY DAVIDSON INC	Cash	HOG	27.000	66.060	1,783.62	1.12%	29.70
HCA HOLDINGS INC	Cash	HCA	69.000	51.200	3,532.80	2.22%	
HILTON WORLDWIDE HOLDINGS INC	Cash	HLT	51.000	22.360	1,140.36	0.72%	
HOLLYFRONTIER CORP	Cash	HFC	14.000	45.570	637.98	0.40%	16.80
HUBBELL INCORPORATED CLASS B	Cash	HJBB	7.000	119.540	836.78	0.53%	14.00
IDENIX PHARMACEUTICALS INC	Cash	IDIX	68.000	6.820	463.76	0.29%	
INGERSOLL-RAND PLC ISIN #BMG4776G1015	Cash	IR	28.000	61.140	1,711.92	1.08%	28.00
INTERCEPT PHARMACEUTICALS INC	Cash	ICPT	1.000	410.500	410.50	0.26%	

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Account Positions							Page
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	7,000	208.840	1,461.88	0.92%	18.20
JARDEN CORPORATION	Cash	JAH	38,000	61.470	2,335.86	1.47%	13.11
JOHNSON CONTROLS INC	Cash	JCI	16,000	49.400	790.40	0.50%	14.08
JONES LANG LASALLE INC	Cash	JLL	10,000	123.200	1,232.00	0.78%	4.40
KATE SPADE & CO	Cash	KATE	50,000	34.220	1,711.00	1.08%	
KROGER COMPANY	Cash	KR	19,000	41.940	796.86	0.50%	12.54
L BRANDS INC	Cash	LB	18,000	56.330	1,013.94	0.64%	24.48
LAM RESEARCH CORP	Cash	LRCX	29,000	51.730	1,500.17	0.94%	
LAMAR ADVERTISING CO. CLASS A	Cash	LAMR	25,000	53.610	1,340.25	0.84%	
LENNAR CORPORATION	Cash	LEN	34,000	43.880	1,491.92	0.94%	5.44
LENNOX INTL	Cash	LII	18,000	91.880	1,653.84	1.04%	17.28
LKQ CORP	Cash	LKQ	28,000	27.890	780.92	0.49%	
LORILLARD INC	Cash	LO	25,000	49.060	1,226.50	0.77%	61.50
LULULEMON ATHLETICA INC	Cash	LULU	10,000	50.310	503.10	0.32%	
MACY'S INC	Cash	M	19,000	57.860	1,099.34	0.69%	19.00

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
MEAD JOHNSON NUTRITION CO-CL A reclassified from class A to Common	Cash	MJN	9,000	81.550	733.95	0.46%
MGM RESORTS INTERNATIONAL formerly MGM MIRAGE	Cash	MGM	65,000	27.550	1,790.75	1.13%
MICHAEL KORS HOLDINGS LTD ISIN #WGG607541015	Cash	KORS	17,000	98.030	1,666.51	1.05%
MICRON TECHNOLOGY INC.	Cash	MU	24,000	24.190	580.56	0.37%
MICROSEMI CORPORATION	Cash	MSCC	52,000	23.060	1,199.12	0.76%
MONSTER BEVERAGE CORP	Cash	MNST	15,000	74.000	1,110.00	0.70%
MOODY'S CORP	Cash	MCO	12,000	79.000	948.00	0.60%
NCR CORP	Cash	NCR	43,000	34.050	1,464.15	0.92%
NETFLIX.COM INC	Cash	NFLX	1,000	45.630	445.63	0.28%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	35,000	56.230	1,968.05	1.24%
OPENTABLE INC	Cash	OPEN	6,000	79.690	478.14	0.30%
OSHKOSH TRUCK CORP	Cash	OSK	8,000	57.830	462.64	0.29%
						4.80

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Account Positions							% of Entire Portfolio	Est Annual Income
Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value				
Equities (Continued)								
OSI SYSTEMS INC state incorporation chng firm California to Delaware	Cash	OSIS	12.000	61.470	737.64	0.46%		
PHARMACYCLICS INC	Cash	PCYC	10.000	138.660	1,386.60	0.87%		
PIONEER NATURAL RESOURCES CO. p	Cash	PXD	9.000	201.180	1,810.62	1.14%	0.72	
PORTOLA PHARMACEUTICALS INC	Cash	PTLA	19.000	24.390	463.41	0.29%		
PVH CORP	Cash	PVH	12.000	126.430	1,517.16	0.96%	1.80	
QUANTA SERVICE INC	Cash	PWR	23.000	35.210	809.83	0.51%		
RALPH LAUREN CORP	Cash	RL	7.000	161.080	1,127.56	0.71%	12.60	
REGIONS FINANCIAL CORP	Cash	RF	96.000	10.640	1,021.44	0.64%	11.52	
ROBERT HALF INTERNATL INC	Cash	RHI	24.000	40.940	982.56	0.62%	17.28	
ROCKWELL AUTOMATION	Cash	ROK	5.000	122.840	614.20	0.39%	11.60	
ROCKWOOD HOLDINGS INC	Cash	ROC	29.000	78.880	2,287.52	1.44%	52.20	
ROSS STORES INCORPORATED	Cash	ROST	19.000	72.800	1,383.20	0.87%	15.20	
SERVICENOW INC	Cash	NOW	26.000	68.060	1,769.56	1.11%		

Account Positions						
	Account Type	Symbol/Cusip	Quantity/Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
SHERWIN-WILLIAMS COMPANY	Cash	SHW	13,000	200.480	2,606.24	1.64%
SINCLAIR BROADCAST GROUP INC CLASS A	Cash	SBGI	44.000	29.620	1,303.28	0.82%
ST JUDE MEDICAL INCORPORATED	Cash	STJ	30.000	67.320	2,019.60	1.27%
STERICYCLE INC ISIN # US8588121081	Cash	SRCL	5.000	114.000	570.00	0.36%
STRATASYS LTD ISIN # IL0011267213	Cash	SSYS	5.000	127.130	635.65	0.40%
SUPERIOR ENERGY SERVICES INC	Cash	SPN	64.000	29.590	1,893.76	1.19%
SWIFT TRANSPORTATION CO CL A	Cash	SWFT	46.000	24.360	1,120.56	0.71%
SYNCHRONOSS TECHNOLOGIES INC	Cash	SNCR	31.000	34.380	1,065.78	0.67%
TENET HEALTHCARE CORP NEW	Cash	THC	18.000	44.120	794.16	0.50%
TESLA MOTORS INC	Cash	TSLA	2.000	244.810	489.62	0.31%
THE HERSHEY COMPANY FORMERLY KNOWN AS HERSHEY FOOD CORP	Cash	HSY	16.000	105.820	1,693.12	1.07%
TIFFANY & COMPANY	Cash	TIFF	14.000	93.250	1,305.50	0.82%
TRACTOR SUPPLY COMPANY	Cash	TSCO	28.000	70.560	1,975.68	1.24%
						14.56

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
TRANSDIGM GROUP INC	Cash	TDG	6,000	178.140	1,068.84	0.67%
TRULIA INC	Cash	TRLA	28.000	29.960	838.88	0.53%
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	41.000	42.180	1,729.38	1.09%
ULTA SALON COSMETICS & FRAGRANCE INC	Cash	ULTA	15,000	89.690	1,345.35	0.85%
UNDER ARMOUR INC-CLASS A	Cash	UA	4,000	113.150	452.60	0.29%
UNITED RENTALS INC	Cash	URI	13,000	88.340	1,148.42	0.72%
VERTEX PHARMACEUTICALS INC	Cash	VRTX	5,000	80.860	404.30	0.25%
VISTAPRINT NV SHS ISIN #BMG937622048	Cash	VPRT	20,000	49.220	984.40	0.62%
W W GRAINGER	Cash	GWW	6,000	255.020	1,530.12	0.96%
WABCO HOLDINGS INC	Cash	WBC	8,000	102.450	819.60	0.52%
WADDELL & REED FINANCIAL INC.	Cash	WDR	21,000	69.700	1,463.70	0.92%
WEST CORP	Cash	WSTC	41,000	25.120	1,029.92	0.65%
WESTERN DIGITAL CORPORATION	Cash	WDC	16,000	86.990	1,391.84	0.88%
WHITING PETROLEUM CORP	Cash	WL	11,000	68.710	755.81	0.48%

Account Positions							
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities(Continued)							
WHOLE FOODS MARKET INC	Cash	WFM	19.000	54.050	1,026.95	0.65%	9.12
WORKDAY INC-CLASS A	Cash	WDAY	9.000	109.920	989.28	0.62%	
WYNN RESORTS LTD	Cash	WYNN	9.000	242.490	2,182.41	1.37%	45.00
ZOETIS INC	Cash	ZTS	51.000	31.020	1,582.02	1.00%	14.69
Total Equities				153,681.97	96.76%		1,200.93

End of Account Positions

Account Activity

Income Activity			
Date	Transaction	Description	Account Type
02/03	Taxable Dividend	WADDELL & REED FINANCIAL INC. WDR on 13.000000 PD:2014-02-03	Cash WDR
02/13	Taxable Dividend	LENNAR CORPORATION LEN on 34.000000 PD:2014-02-13	Cash LEN
02/14	Taxable Dividend	CABOT OIL & GAS CORP COG on 36.000000 PD:2014-02-14	Cash COG
02/18	Taxable Dividend	AON PLC ISIN #GB00B5BTOK07 AON on 14.000000 PD:2014-02-17	Cash AON
02/18	Taxable Dividend	BORG WARNER INC BWA on 22.000000 PD:2014-02-17	Cash BWA

Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
02/19	Taxable Dividend	TYCO INTERNATIONAL LTD ISIN #CH0100383485 TYC on 41.000000 PD:2014-02-19	Cash	TYC	6.56
02/20	Taxable Dividend	SUPERIOR ENERGY SERVICES INC SPN on 41.000000 PD:2014-02-19	Cash	SPN	3.28
02/27	Taxable Dividend	WEST CORP WSTC on 41.000000 PD:2014-02-20	Cash	WSTC	9.23
02/27	Taxable Dividend	DELPHI AUTOMOTIVE PLC DLPH on 23.000000 PD:2014-02-27	Cash	DLPH	5.75
02/27	Taxable Dividend	WYNN RESORTS LTD WYNN on 9.000000 PD:2014-02-27	Cash	WYNN	11.25
02/27	Taxable Dividend	OSHKOSH TRUCK CORP OSK on 8.000000 PD:2014-02-27	Cash	OSK	1.20
02/27	Taxable Mny Div	Accumulated Earnings Posted	Mkt		0.05
Total Income Activity					49.02
Securities Sold/Matured					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
02/04	Sell	AFFILIATED MANAGERS GROUP INC	Cash	AMG	(4.000) 193.151 772.59
02/05	Sell	AFFILIATED MANAGERS GROUP INC	Cash	AMG	(4.000) 187.950 751.79
02/06	Sell	LIBERTY GLOBAL PLC SHS CL A ISIN #GB00B8W67662	Cash	LBTYA	(7.000) 80.740 565.17
02/06	Sell	MACYS INC	Cash	M	(11.000) 52.570 578.26
02/07	Sell	LIBERTY GLOBAL PLC SHS CL A ISIN #GB00B8W67662	Cash	LBTYA	(5.000) 81.721 408.60

Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
02/07	Sell	MGM RESORTS INTERNATIONAL formerly MGM MIRAGE	Cash	MGM	(17.000)	24.840	422.27
02/11	Sell	INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	(4.000)	216.060	864.22
02/11	Sell	ALEXION PHARMACEUTICALS INC	Cash	ALXN	(4.000)	174.260	697.03
02/14	Sell	PPG INDUSTRIES INC	Cash	PPG	(6.000)	189.150	1,134.88
02/26	Sell	UNITED RENTALS INC	Cash	URI	(5.000)	86.280	431.39
—	—	CHARTER COMMUNICATION INC - A	Cash	CHTR	(4.000)	120.920	483.67
02/27	Sell	LORILLARD INC	Cash	LO	(9.000)	48.470	436.22
02/27	Sell	BEAM INC	Cash	BEAM	(25.000)	83.120	2,077.96
02/28	Sell	CHARTER COMMUNICATION INC - A	Cash	CHTR	(5.000)	126.620	633.09
Total Securities Sold/Matured							10,257.14
Securities Received							
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
02/26	Corporate Action	KATE SPADE & CO N/C FRM 316645100 // KRK	Cash	KATE	50.000		
Total Securities Received							
Securities Purchased							
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
02/03	Buy	AVAGO TECHNOLOGIES LTD ISIN #SG9999006241	Cash	AVGO	9.000	53.080	(477.72)
02/03	Buy	SUPERIOR ENERGY SERVICES INC	Cash	SPN	23.000	23.060	(530.38)

Securities Purchased (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
02/03 Buy		DENBURY RESOURCES INC (NEW) (DEL)	Cash	DNR	29.000	15.660	(454.14)
02/03 Buy		CITRIX SYSTEMS INC	Cash	CTXS	12.000	52.330	(627.96)
02/03 Buy		BORG WARNER INC	Cash	BWA	10.000	51.110	(511.10)
02/04 Buy		WADDELL & REED FINANCIAL INC.	Cash	WDR	8.000	64.880	(519.04)
02/04 Buy		UNDER ARMOUR INC-CLASS A	Cash	UA	4.000	104.950	(419.80)
02/04 Buy		NETFLIX.COM INC	Cash	NFLX	1.000	404.370	(404.37)
02/05 Buy		STRATASYS LTD ISIN #IL0011267213	Cash	SSYS	5.000	111.760	(558.80)
02/05 Buy		HARLEY DAVIDSON INC	Cash	HOG	10.000	62.260	(622.60)
02/06 Buy		ULTA SALON COSMETICS & FRAGRANCE INC	Cash	ULTA	7.000	88.380	(618.66)
02/06 Buy		CBS CORP NEW CL B	Cash	CBS	9.000	60.250	(542.25)
02/07 Buy		PHARMACYCLICS INC	Cash	PCYC	4.000	131.450	(525.80)
02/07 Buy		FIESTA RESTAURANT GROUP	Cash	FRGI	17.000	43.479	(739.14)
02/11 Buy		MICHAEL KORS HOLDINGS LTD ISIN #VGGS607541015	Cash	KORS	6.000	96.260	(577.56)
02/11 Buy		TRACTOR SUPPLY COMPANY	Cash	TSCO	16.000	65.870	(1,053.92)
02/14 Buy		WABCO HOLDINGS INC	Cash	WBC	8.000	95.979	(767.83)
02/14 Buy		LULULEMON ATHLETICA INC	Cash	LULU	10.000	51.200	(512.00)
02/26 Buy		HILTON WORLDWIDE HOLDINGS INC	Cash	HLT	21.000	22.480	(472.08)
02/26 Buy		EXTENDED STAY AMERICA INC UNIT PAIRED SHS COMPRISED OF 1 COM & 1 CL B	Cash	STAY	21.000	25.190	(528.99)

Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
02/27	Buy	MEAD JOHNSON NUTRITION CO-CL A reclassified frm class A to Common	Cash	MJN	9.000	81.600	(734.40)
02/27	Buy	KROGER COMPANY	Cash	KR	19.000	40.110	(762.09)
02/27	Buy	INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	2.000	208.500	(417.00)
02/28	Buy	SHERWIN WILLIAMS COMPANY	Cash	SHW	4.000	200.170	(800.68)
Total Securities Purchased							(14,178.31)
Securities Delivered							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Amount	
02/26	Corporate Action	FIFTH & PACIFIC CO INC N/C TO 485865109 N/C TO 485865109 // KRK	Cash	FNPOLD	(50.000)		
Total Securities Delivered							

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Year to Date Taxable	Current Period Nontaxable	Year to Date Nontaxable
Dividends-Ordinary	48.97	98.05		
Money Market	0.05	0.09		
Total Income	49.02	98.14		

Other Important Information

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Other Tax Information (continued)

Sales Proceeds	Current Period	Year to Date
	10,257.14	28,259.97

Other Important Information

Money Market Account Summary

Date	Description	Amount	Balance
01/31/14	Beginning Balance		9,531.64
02/03/14	Sweep to 500 Bank Insured Deposit	4.42	9,536.06
02/05/14	Sweep from 500 Bank Insured Deposit	(545.86)	8,990.20
02/06/14	Sweep from 500 Bank Insured Deposit	(2,601.30)	6,388.90
02/07/14	Sweep from 500 Bank Insured Deposit	(570.62)	5,818.28
02/10/14	Sweep from 500 Bank Insured Deposit	(429.61)	5,388.67
02/11/14	Sweep from 500 Bank Insured Deposit	(17.48)	5,371.19
02/12/14	Sweep from 500 Bank Insured Deposit	(434.07)	4,937.12
02/13/14	Sweep to 500 Bank Insured Deposit	1.36	4,938.48
02/14/14	Sweep from 500 Bank Insured Deposit	(69.51)	4,868.97
02/18/14	Sweep to 500 Bank Insured Deposit	2.75	4,871.72
02/19/14	Sweep to 500 Bank Insured Deposit	5.73	4,877.45
02/20/14	Sweep from 500 Bank Insured Deposit	(129.16)	4,748.29
02/27/14	Accumulated Earnings Posted	0.05	4,748.34
02/27/14	Sweep to 500 Bank Insured Deposit	12.45	4,760.79
02/28/14	Sweep to 500 Bank Insured Deposit	5.75	4,766.54

Other Important Information

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
03/01/14	Dividend	W W GRAINGER	GWW	5.58
03/04/14	Dividend	ZOETIS INC	ZTS	3.67
03/04/14	Dividend	CONAGRA FOODS INC	CAG	14.50
03/07/14	Dividend	HARLEY DAVIDSON INC	HOG	7.43
03/10/14	Dividend	ROCKWELL AUTOMATION	ROK	2.90
03/10/14	Dividend	MOODY'S CORP	MCO	3.36
03/11/14	Dividend	TRACTOR SUPPLY COMPANY	TSCO	3.64
03/14/14	Dividend	DELTA AIR LINES INC DEL NEW	DAL	2.94
03/14/14	Dividend	ROBERT HALF INTERNATL INC	RHI	4.32
03/14/14	Dividend	THE HERSHEY COMPANY FORMERLY KNOWN AS HERSHEY FOOD CORP	HSY	7.76
03/25/14	Dividend	DENBURY RESOURCES INC (NEW) (DEL)	DNR	6.06
03/27/14	Dividend	PVH CORP	PVH	0.45
	Total			62.61

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Account Summary

	02/28/14 Value	03/31/14 Value
Cash & Money Market Funds		
Bank Insured Deposit *	347.09	(252.99)
Equities	4,766.54	4,434.41
Total Account Value	153,681.97	126,040.97
Net Account Value	158,795.60	130,223.29

Change in Account Value

	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	5,113.63	153,681.97	158,795.60
Funds Deposited			
Income Activity			
Securities Sold/Matured			
Securities Received	46,483.12	(46,483.12)	211.92
Funds Withdrawn	(25,000.00)		(25,000.00)
Margin Interest			
Securities Purchased	(22,626.35)	22,626.35	
Securities Delivered			
Change in Value of Securities			
Ending Balance	4,182.32	126,040.97	130,223.29

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on March 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on March 31, 2014

Bank Insured Deposit **0.01%**

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts.)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Positions							Page
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Cash & Money Market Funds							
Cash	Cash				(252.09)	(0.19%)	
Total Cash & Money Market Funds					-252.09	(0.19%)	
Bank Insured Deposit*							
SOUTHWEST SECURITIES FSB	Cash Equivalent				4,434.42	3.41%	
Pending**	Cash Equivalent				(0.01)		
Total Bank Insured Deposit*					4,434.41	3.41%	
Equities							
ACTAVIS PLC	Cash	ACT	12,000	205.850	2,470.20	1.90%	
ALEXION PHARMACEUTICALS INC	Cash	ALXN	7,000	152.130	1,064.91	0.82%	
ALLIANCE DATA SYS CORP	Cash	ADS	5,000	272.450	1,362.25	1.05%	
AON PLC ISIN #GB00B5BT0K07	Cash	AON	14,000	84.280	1,179.92	0.91%	9.80
ARRIS GROUP INC	Cash	ARRS	33,000	28.180	929.94	0.71%	
ARTISAN PARTNERS ASSET MANAGEMENT INC CLA	Cash	APAM	13,000	64.250	835.25	0.64%	28.60
AUTODESK INC	Cash	ADSK	12,000	49.180	590.16	0.45%	
AVAGO TECHNOLOGIES LTD	Cash	AVGO	25,000	64.410	1,610.25	1.24%	27.00
ISIN #SG99999006241							

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

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Account Positions							
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
B/E AEROSPACE INC formerly BE AEROSPACE INC	Cash	BEAV	9.000	86.790	781.11	0.60%	
BIOMARIN PHARMACEUTICAL INC ISIN #CH0008107010	Cash	BMRN	15.000	68.210	1,023.15	0.79%	
BORG WARNER INC	Cash	BWA	22.000	61.470	1,352.34	1.04%	11.00
CABOT OIL & GAS CORP	Cash	COG	36.000	33.880	1,219.68	0.94%	2.88
CAMERON INTERNATIONAL CORP	Cash	CAM	31.000	61.770	1,914.87	1.47%	
CATAMARAN CORPORATION ISIN #CA1488871023	Cash	CTRX	31.000	44.760	1,387.56	1.07%	
CBS CORP NEW CL B	Cash	CBS	25.000	61.800	1,545.00	1.19%	12.00
CELLDEX THERAPEUTICS INC NEW	Cash	CLDX	23.000	17.670	406.41	0.31%	
CHARLES RIVER LABS INTL INC	Cash	CRL	11.000	60.340	663.74	0.51%	
CHECK POINT SOFTWARE TECH LTD ISIN #IL0009016382	Cash	CHKP	9.000	67.630	608.67	0.47%	
CHIPOTLE MEXICAN GRILL INC	Cash	CMG	5.000	568.050	2,840.25	2.18%	
CIGNA CORPORATION	Cash	CI	28.000	83.730	2,344.44	1.80%	1.12
COMMVAULT SYSTEMS INC	Cash	CVLT	7.000	64.950	454.65	0.35%	

Equities (Continued) COPA HOLDINGS SA-CLASS A ISIN #PAP310761054	Account Positions						% of Entire Portfolio	Est Annual Income
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value			
CORNERSTONE ONDEMAND INC	Cash	CPA	7.000	145.190	1,016.33	0.78%	26.88	
COSTAR GROUP INC	Cash	CSOD	23.000	47.870	1,101.01	0.85%		
CROWN HOLDINGS INCORPORATED	Cash	CSGP	3.000	186.740	560.22	0.43%		
DELPHI AUTOMOTIVE PLC ISIN #JE00B783TY65	Cash	CCK	17.000	44.740	760.58	0.58%		
DELTA AIR LINES INC DEL NEW	Cash	DLPH	23.000	67.860	1,560.78	1.20%	23.00	
DENBURY RESOURCES INC (NEW) (DEL)	Cash	DAL	37.000	34.650	1,282.05	0.98%	8.88	
DISH NETWORK CORP-CLA	Cash	DNR	69.000	16.400	1,131.60	0.87%	17.25	
DONALDSON COMPANY	Cash	DISH	27.000	62.210	1,679.67	1.29%	54.00	
DUNKIN BRANDS GROUP INC	Cash	DCI	34.000	42.400	1,441.60	1.11%	19.04	
EAGLE MATERIAL INC	Cash	DNKN	26.000	50.180	1,304.68	1.00%	23.92	
EASTMAN CHEMICAL CO	Cash	EXP	12.000	88.660	1,063.92	0.82%	4.80	
EATON CORP PLC ISIN #IE00B8KQH827	Cash	EMN	10.000	86.210	862.10	0.66%	14.00	
		ETN	10.000	75.120	751.20	0.58%	19.60	

Account Num:
Kenny E. Marchant, Sr.
Fred Alger & Company

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Equities (Continued)	Account Positions						% of Entire Portfolio	Est Annual Income
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value			
F5 NETWORKS INCORPORATED	Cash	FFIV	11,000	106.630	1,172.93	0.90%		
FIESTA RESTAURANT GROUP	Cash	FRGI	30,000	45.590	1,367.70	1.05%		
FISERV INCORPORATED (WIS)	Cash	FISV	30,000	56.690	1,700.70	1.31%		
GILEAD SCIENCES INC	Cash	GILD	16,000	70.860	1,133.76	0.87%		
HARLEY DAVIDSON INC	Cash	HOG	13,000	66.610	865.93	0.66%	14.30	
HCA HOLDINGS INC	Cash	HCA	45,000	52.500	2,362.50	1.81%		
HOLLYFRONTIER CORP	Cash	HFC	14,000	47.580	666.12	0.51%	16.80	
HUBBELL INCORPORATED CLASS B	Cash	HUBB	12,000	119.870	1,438.44	1.10%	24.00	
INGERSOLL-RAND PLC ISIN #BMG4776G1015	Cash	IR	26.000	57.240	1,488.24	1.14%	26.00	
INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	5,000	197.830	989.15	0.76%	13.00	
JARDEN CORPORATION	Cash	JAH	23,000	59.830	1,376.09	1.06%	7.94	
JAZZ PHARMACEUTICALS PLC ISIN #IE00B4Q5ZN47	Cash	JAZZ	5,000	138.680	693.40	0.53%		
JOHNSON CONTROLS INC	Cash	JCI	32,000	47.320	1,514.24	1.16%	28.16	

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
JONES LANG LASALLE INC	Cash	JLL	6.000	118.500	711.00	0.55%
KATE SPADE & CO	Cash	KATE	33.000	37.090	1,223.97	0.94%
KROGER COMPANY	Cash	KR	24.000	43.650	1,047.60	0.80%
L BRANDS INC	Cash	LB	18.000	56.770	1,021.86	0.78%
LAM RESEARCH CORP	Cash	LRCX	29.000	55.000	1,595.00	1.22%
LAMAR ADVERTISING CO. CLASS A	Cash	LAMR	17.000	51.000	867.00	0.67%
LENNOX INTL	Cash	LII	10.000	90.910	909.10	0.70%
LINCOLN NATIONAL CORPORATION	Cash	LNC	8.000	50.670	405.36	0.31%
LINKEDIN CORPORATION	Cash	LNKD	2.000	184.940	369.88	0.28%
LIONS GATE ENTERTAINMENT CORP COM NEW ISIN #CA5359192039	Cash	LGF	90.000	26.730	2,405.70	1.85%
LKQ CORP	Cash	LKQ	28.000	26.350	737.80	0.57%
LORILLARD INC	Cash	LO	25.000	54.080	1,352.00	1.04%
LULULEMON ATHLETICA INC	Cash	LULU	10.000	52.590	525.90	0.40%
MACYS INC	Cash	M	19.000	59.290	1,126.51	0.87%
						19.00

Account Num...
Kenny E. Merchant, Sr.
Fred Alger & Company

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
MEAD JOHNSON NUTRITION CO-CL A reclassified from class A to Common	Cash	MJN	12.000	83.140	997.68	0.77%
MELCO PBL ENTERTAINMENT-ADR	Cash	MPEL	32.000	38.650	1,236.80	0.95%
MICHAEL KORS HOLDINGS LTD ISIN #VGG607541015	Cash	KORS	12.000	93.270	1,119.24	0.86%
MICRON TECHNOLOGY INC.	Cash	MU	24.000	23.660	567.84	0.44%
MICROSEMI CORPORATION	Cash	MSCC	52.000	25.030	1,301.56	1.00%
MONSTER BEVERAGE CORP	Cash	MNST	9.000	69.450	625.05	0.48%
MOODY'S CORP	Cash	MCO	12.000	79.320	951.84	0.73%
NCR CORP	Cash	NCR	43.000	36.550	1,571.65	1.21%
NETFLIX.COM INC	Cash	NFLX	1.000	352.030	352.03	0.27%
NIMBLE STORAGE INC	Cash	NMLB	28.000	37.890	1,060.92	0.81%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	35.000	58.810	2,058.35	1.58%
OPENTABLE INC	Cash	OPEN	6.000	76.930	461.58	0.35%
OSHKOSH TRUCK CORP	Cash	OSK	8.000	58.870	470.96	0.36%

Account Number
Kenny E. Marchant, Sr.
Fred Alger & Company

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Account Positions							
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
OSI SYSTEMS INC state incorporation chng frm California to Delaware	Cash	OSIS	12.000	59.860	718.32	0.55%	
PHARMACYCLICS INC	Cash	PCYC	10.000	100.220	1,002.20	0.77%	
PIONEER NATURAL RESOURCES CO. p	Cash	PXD	5.000	187.140	935.70	0.72%	0.40
PORTOLA PHARMACEUTICALS INC	Cash	PTLA	19.000	25.900	492.10	0.38%	
PVH CORP	Cash	PVH	6.000	124.770	748.62	0.57%	0.90
QUANTA SERVICE INC	Cash	PWR	23.000	36.900	848.70	0.65%	
RALPH LAUREN CORP	Cash	RL	4.000	160.930	643.72	0.49%	7.20
REGIONS FINANCIAL CORP	Cash	RF	96.000	11.110	1,066.56	0.82%	11.52
ROBERT HALF INTERNATL INC	Cash	RHI	24.000	41.950	1,006.80	0.77%	17.28
ROCKWELL AUTOMATION	Cash	ROK	5.000	124.550	622.75	0.48%	11.60
ROCKWOOD HOLDINGS INC	Cash	ROC	16.000	74.400	1,190.40	0.91%	28.80
ROSS STORES INCORPORATED	Cash	ROST	19.000	71.570	1,359.83	1.04%	15.20
SERVICENOW INC	Cash	NOW	16.000	59.920	958.72	0.74%	

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
SHERWIN-WILLIAMS COMPANY	Cash	SHW	10.000	197.130	1,971.30	1.51%
SIGNET JEWELERS LTD ISIN #B8MG812761002						
ST JUDE MEDICAL INCORPORATED	Cash	SIG	10.000	105.860	1,058.60	0.81%
STERICYCLE INC ISIN #US8589121081						
STRATASYS LTD ISIN #NL0011267213	Cash	STJ	22.000	65.390	1,438.58	1.10%
SUNEDISON INC						
SUPERIOR ENERGY SERVICES INC	Cash	SRCI	5.000	113.620	568.10	0.44%
SWIFT TRANSPORTATION CO CL A						
SYNCHRONOSS TECHNOLOGIES INC	Cash	SUNE	25.000	18.840	471.00	0.36%
TENET HEALTHCARE CORP NEW	Cash	SPN	45.000	30.760	1,384.20	1.06%
TESLA MOTORS INC	Cash	SWFT	29.000	24.750	717.75	0.55%
THE HERSHEY COMPANY FORMERLY KNOWN AS HERSHEY FOOD CORP	Cash	THC	31.000	34.290	1,062.99	0.82%
TIFFANY & COMPANY						
TIFFANY & COMPANY	Cash	TIF	14.000	86.150	1,206.10	0.93%
						19.04

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
TRACTOR SUPPLY COMPANY	Cash	TSCO	28.000	70.630	1,977.64	1.52%
TRANSDIGM GROUP INC	Cash	TDG	3.000	185.200	555.60	0.43%
TRULIA INC	Cash	TRLA	28.000	33.200	929.60	0.71%
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	41.000	42.400	1,738.40	1.33%
ULTA SALON COSMETICS & FRAGRANCE INC	Cash	ULTA	10.000	97.440	974.40	0.75%
UNDER ARMOUR INC-CLASS A	Cash	UA	4.000	114.640	458.56	0.35%
UNITED RENTALS INC	Cash	URI	13.000	94.940	1,234.22	0.95%
VERTEX PHARMACEUTICALS INC	Cash	VRTX	5.000	70.720	353.60	0.27%
VISTAPRINT NV SHS ISIN #BMEG937622048	Cash	VPRT	8.000	49.220	393.76	0.30%
W W GRAINGER	Cash	GWW	6.000	252.660	1,515.96	1.16%
WABCO HOLDINGS INC	Cash	WBC	8.000	105.560	844.48	0.65%
WADDELL & REED FINANCIAL INC.	Cash	WDR	14.000	73.620	1,030.68	0.79%
WESTERN DIGITAL CORPORATION	Cash	WDC	16.000	91.820	1,469.12	1.13%
WHITING PETROLEUM CORP	Cash	WLL	11.000	69.390	763.29	0.59%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
WHOLE FOODS MARKET INC	Cash	WFM	10.000	50.710	507.10	0.39%
WORKDAY INC-CLASS A	Cash	WDAY	9.000	91.430	822.87	0.63%
WYNN RESORTS LTD	Cash	WYNN	3.000	222.150	666.45	0.51%
Total Equities				126,040.97	96,77%	961.17

End of Account Positions

Account Activity

Income Activity	Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
	03/03 Taxable Dividend	WW GRAINGER GWW on 6.000000 PD:2014-03-01	Cash	GWW	5.58
	03/03 Taxable Dividend	BEAM INC BEAM on 25.000000 PD:2014-03-03	Cash	BEAM	5.63
	03/04 Taxable Dividend	ZOETIS INC ZTS on 51.000000 PD:2014-03-04	Cash	ZTS	3.67
	03/04 Taxable Dividend	CONAGRA FOODS INC CAG on 58.000000 PD:2014-03-04	Cash	CAG	14.50
	03/07 Taxable Dividend	L BRANDS INC LB on 18.000000 PD:2014-03-07	Cash	LB	6.12
	03/07 Special Distribution	L BRANDS INC LB on 18.000000 PD:2014-03-07	Cash	LB	18.00
	03/07 Taxable Dividend	HARLEY DAVIDSON INC HOG on 27.000000 PD:2014-03-07	Cash	HOG	7.43

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Income Activity (Continued)

Account Activity					
Date Transaction	Description	Account Type	Symbol/Cusip		Amount
03/10 Taxable Dividend	ROCKWELL AUTOMATION ROK on 5.000000 PD:2014-03-10	Cash	ROK		2.90
03/10 Taxable Dividend	MOODY'S CORP MCO on 12.000000 PD:2014-03-10	Cash	MCO		3.36
03/10 Taxable Dividend	LORILLARD INC LO on 34.000000 PD:2014-03-10	Cash	LO		20.91
03/11 Taxable Dividend	TRACTOR SUPPLY COMPANY TSCO on 28.000000 PD:2014-03-11	Cash	TSCO		3.64
03/14 Taxable Dividend	SINCLAIR BROADCAST GROUP INC CLASS A SBGI on 44.000000 PD:2014-03-14	Cash	SBGI		6.60
03/14 Taxable Dividend	SHERWIN-WILLIAMS COMPANY SHW on 9.000000 PD:2014-03-14	Cash	SHW		4.95
03/14 Taxable Dividend	ROBERT HALF INTERNATL INC RHI on 24.000000 PD:2014-03-14	Cash	RHI		4.32
03/14 Taxable Dividend	HUBBELL INCORPORATED CLASS B HUB B on 7.000000 PD:2014-03-14	Cash	HUB B		3.50
03/14 Taxable Dividend	THE HERSHEY COMPANY FORMERLY KNOWN AS HERSHEY FOOD CORP HSY on 16.000000 PD:2014-03-14	Cash	HSY		7.76
03/14 Taxable Dividend	DELTA AIR LINES INC DEL NEW DAL on 49.000000 PD:2014-03-14	Cash	DAL		2.94
03/17 Taxable Dividend	COPA HOLDINGS SA-CLASS A ISIN #PAP310761054 CPA on 7.000000 PD:2014-03-17	Cash	CPA		6.72

Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
03/17	Special Distribution	HOLLYFRONTIER CORP HFC on 14.000000 PD:2014-03-17	Cash	HFC	7.00
03/18	Taxable Dividend	ROCKWOOD HOLDINGS INC ROC on 29.000000 PD:2014-03-18	Cash	ROC	13.05
03/19	Taxable Dividend	DUNKIN BRANDS GROUP INC DNKN on 26.000000 PD:2014-03-19	Cash	DNKN	5.98
03/21	Taxable Dividend	EATON CORP PLC ISIN #IE00B8KQN827 ETN on 17.000000 PD:2014-03-21	Cash	ETN	8.33
03/25	Taxable Dividend	DENBURY RESOURCES INC (NEW) (DEL) DNR on 97.000000 PD:2014-03-25	Cash	DNR	6.06
03/26	Taxable Dividend	EXTENDED STAY AMERICA INC UNIT PAIRED SHS COMPRISED OF 1 COM & 1 CL B STAY on 54.000000 PD:2014-03-26	Cash	STAY	4.32
03/27	Taxable Dividend	PVH CORP PVH on 12.000000 PD:2014-03-27	Cash	PVH	0.45
03/27	Taxable Dividend	COGENT COMMUNICATIONS GROUP INC NEW CCOI on 37.000000 PD:2014-03-27	Cash	CCOI	5.92
03/28	Taxable Dividend	HOLLYFRONTIER CORP HFC on 14.000000 PD:2014-03-28	Cash	HFC	4.20
03/28	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.05
03/31	Taxable Dividend	AVAGO TECHNOLOGIES LTD ISIN #SG9999006241 AVGO on 34.000000 PD:2014-03-31	Cash	AVGO	9.18

Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
03/31	Taxable Dividend	INGERSOLL-RAND PLC ISIN #BMG4776G1015 IR on 42.000000 PD:2014-03-31	Cash	IR	10.50
03/31	Taxable Dividend	ROSS STORES INCORPORATED ROST on 19.000000 PD:2014-03-31	Cash	ROST	3.80
03/31	Taxable Dividend	INTERCONTINENTALEXCHANGE GROUP INC ICE on 7.000000 PD:2014-03-31	Cash	ICE	4.55
					211.92

Total Income Activity

Securities Sold/Matured

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/06	Sell	WEST CORP	Cash	WSTC	(41.000)	24.315	996.90
03/06	Sell	ROCKWOOD HOLDINGS INC	Cash	ROC	(7.000)	79.321	555.24
03/06	Sell	LENNAR CORPORATION	Cash	LEN	(18.000)	42.960	773.27
03/06	Sell	DOLLAR GENERAL CORP	Cash	DG	(12.000)	59.470	713.63
03/06	Sell	CONAGRA FOODS INC	Cash	CAG	(58.000)	29.181	1,692.47
03/07	Sell	WYNN RESORTS LTD	Cash	WYNN	(2.000)	245.840	491.67
03/07	Sell	HILTON WORLDWIDE HOLDINGS INC	Cash	HLT	(51.000)	22.811	1,163.34
03/10	Sell	DOLLAR GENERAL CORP	Cash	DG	(9.000)	59.350	534.14
03/11	Sell	WYNN RESORTS LTD	Cash	WYNN	(2.000)	239.441	478.87
03/11	Sell	MGM RESORTS INTERNATIONAL formerly MGM MIRAGE	Cash	MGM	(15.000)	26.950	404.24
03/14	Sell	ULTA SALON COSMETICS & FRAGRANCE INC	Cash	ULTA	(5.000)	96.520	482.59

Securities Sold/Matured (Continued)

Account Activity						
Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/14 Sell	SINCLAIR BROADCAST GROUP INC CLASS A	Cash	SBGI	(28.000)	26.400	739.18
03/18 Sell	EATON CORP PLC ISIN #IE00B8KQN827	Cash	ETN	(7.000)	73.340	513.37
03/18 Sell	SINCLAIR BROADCAST GROUP INC CLASS A	Cash	SBGI	(16.000)	25.340	405.43
03/18 Sell	COGENT COMMUNICATIONS GROUP INC NEW	Cash	CCOI	(37.000)	34.560	1,278.69
03/19 Sell	LENNAR CORPORATION	Cash	LEN	(16.000)	41.840	669.43
03/19 Sell	HARLEY DAVIDSON INC	Cash	HOG	(7.000)	67.990	475.92
03/20 Sell	F5 NETWORKS INCORPORATED	Cash	FFIV	(7.000)	114.160	799.10
03/20 Sell	CITRIX SYSTEMS INC	Cash	CTXS	(12.000)	62.330	747.94
03/21 Sell	AVAGO TECHNOLOGIES LTD ISIN #SG99999006241	Cash	AVGO	(9.000)	64.140	577.25
03/21 Sell	CHECK POINT SOFTWARE TECH LTD ISIN #IL0009016382	Cash	CHKP	(6.000)	66.850	401.09
03/21 Sell	SIGNET JEWELERS LTD ISIN #BMGB812761002	Cash	SIG	(4.000)	100.950	403.79
03/21 Sell	MICHAEL KORS HOLDINGS LTD ISIN #VGG607541015	Cash	KORS	(5.000)	98.040	490.19
03/21 Sell	INGERSOLL-RAND PLC ISIN #BMG4776G1015	Cash	IR	(16.000)	59.090	945.42
03/21 Sell	DELPHI AUTOMOTIVE PLC ISIN #JE00B783TY65	Cash	DLPH	(7.000)	66.770	467.38

Securities Sold/Matured (Continued)

Account Activity						
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price
03/21 Sell		ACTAVIS PLC ISIN #IE00BD1NQJ95	Cash	ACT	(5,000)	210.280
03/21 Sell		ZOETIS INC	Cash	ZTS	(51.000)	29.331
03/21 Sell		WHOLE FOODS MARKET INC	Cash	WFM	(9,000)	54.990
03/21 Sell		WADDELL & REED FINANCIAL INC.	Cash	WDR	(7,000)	73.310
03/21 Sell		TRANSIGM GROUP INC	Cash	TDG	(3,000)	182.630
03/21 Sell		SUPERIOR ENERGY SERVICES INC	Cash	SPN	(19,000)	29.410
03/21 Sell		SHERWIN-WILLIAMS COMPANY	Cash	SHW	(3,000)	200.860
03/21 Sell		SERVICENOW INC	Cash	NOW	(10,000)	63.380
03/21 Sell		ST JUDE MEDICAL INCORPORATED	Cash	STJ	(8,000)	65.640
03/21 Sell		ROCKWOOD HOLDINGS INC	Cash	ROC	(6,000)	77.030
03/21 Sell		RALPH LAUREN CORP	Cash	RL	(3,000)	161.651
03/21 Sell		PIONEER NATURAL RESOURCES CO. P	Cash	PXD	(4,000)	185.820
03/21 Sell		PVH CORP	Cash	PVH	(6,000)	119.900
03/21 Sell		MONSTER BEVERAGE CORP	Cash	MNST	(6,000)	69.000
03/21 Sell		MEAD JOHNSON NUTRITION CO-CL A <small>Reclassified frm class A to Common</small>	Cash	MJN	(5,000)	82.290
03/21 Sell		LENNOX INTL	Cash	LII	(8,000)	91.220
03/21 Sell		LAMAR ADVERTISING CO. CLASS A	Cash	LAMR	(8,000)	52.630
03/21 Sell		KROGER COMPANY	Cash	KR	(10,000)	44.010
03/21 Sell		KATE SPADE & CO	Cash	KATE	(17,000)	39.360

Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/21 Sell		JOHNSON CONTROLS INC.	Cash	JCI	(10,000)	47.030	470.29
03/21 Sell		JARDEN CORPORATION	Cash	JAH	(15,000)	61.320	919.78
03/21 Sell		INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	(2,000)	205.050	410.09
03/21 Sell		INTERCEPT PHARMACEUTICALS INC	Cash	ICPT	(1,000)	400.000	399.99
03/21 Sell		IDENIX PHARMACEUTICALS INC	Cash	IDIX	(68,000)	6.931	471.30
03/21 Sell		HCA HOLDINGS INC	Cash	HCA	(24,000)	50.000	1,199.97
03/21 Sell		EAGLE MATERIAL INC	Cash	EXP	(5,000)	84.680	423.39
03/21 Sell		DENBURY RESOURCES INC (NEW) (DEL)	Cash	DNR	(28,000)	16.335	457.37
—		DELTA AIR LINES INC DEL NEW	Cash	DAL	(12,000)	33.030	396.35
03/21 Sell		CUMULUS MEDIA, INC.	Cash	CMLS	(173,000)	6.231	1,077.94
03/21 Sell		COSTAR GROUP INC	Cash	CSGP	(2,000)	208.760	417.51
03/21 Sell		COMMVAULT SYSTEMS INC	Cash	CVLT	(7,000)	69.691	487.83
03/21 Sell		CATAMARAN CORPORATION ISIN #CA1488871023	Cash	CTRX	(10,000)	46.021	460.20
03/21 Sell		CAMERON INTERNATIONAL CORP	Cash	CAM	(8,000)	62.900	503.19
03/21 Sell		CBS CORP NEW CL B	Cash	CBS	(6,000)	65.980	395.87
03/21 Sell		BORG WARNER INC	Cash	BWA	(10,000)	61.950	619.49
03/21 Sell		BIOMARIN PHARMACEUTICAL INC ISIN #CH0008107010	Cash	BMRN	(7,000)	73.890	517.22
03/21 Sell		ARRIS GROUP INC	Cash	ARRS	(19,000)	30.010	570.18
03/21 Sell		ALLIANCE DATA SYS CORP	Cash	ADS	(2,000)	289.380	578.75

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Account Activity

Funds Withdrawn

Date	Transaction	Description	Account Type	Transaction Number	Amount
03/27	Manual Check	Manual Check	Cash		(25,000.00)
					(25,000.00)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/03	Buy	CUMULUS MEDIA, INC.	Cash	CMLS	80,000	6.460	(516.80)
03/06	Buy	INGERSOLL-RAND PLC ISIN #BMG4776G1015	Cash	IR	14,000	61.440	(860.16)
03/06	Buy	SUNEDISON INC	Cash	SUNE	25,000	21.260	(531.50)
03/06	Buy	NIMBLE STORAGE INC	Cash	NMBL	11,000	48.910	(538.01)
03/06	Buy	MEAD JOHNSON NUTRITION CO-CL A reclassified firm class A to Common	Cash	MJN	8,000	83.095	(664.76)
03/06	Buy	LIONS GATE ENTERTAINMENT CORP COM NEW ISIN #CA5359192039	Cash	LGF	28,000	31.890	(892.92)
03/06	Buy	KROGER COMPANY	Cash	KR	15,000	43.670	(655.05)
03/07	Buy	LIONS GATE ENTERTAINMENT CORP COM NEW ISIN #CA5359192039	Cash	LGF	13,000	32.010	(416.13)
03/07	Buy	JOHNSON CONTROLS INC	Cash	JCI	9,000	48.960	(440.64)
03/07	Buy	ARTISAN PARTNERS ASSET MANAGEMENT INC CL A	Cash	APAM	13,000	64.339	(836.41)
03/10	Buy	SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	9,000	97.640	(878.76)
03/11	Buy	DONALDSON COMPANY	Cash	DCI	9,000	42.780	(385.02)
03/14	Buy	LIONS GATE ENTERTAINMENT CORP COM NEW ISIN #CA5359192039	Cash	LGF	22,000	31.480	(692.56)

Securities Purchased (Continued)

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/14 Buy	DONALDSON COMPANY	Cash	DCI	10.000	41.900	(419.00)
03/18 Buy	HUBBELL INCORPORATED CLASS B	Cash	HUBB	5.000	119.270	(596.35)
03/18 Buy	FIESTA RESTAURANT GROUP	Cash	FRGI	13.000	49.610	(644.93)
03/18 Buy	CROWN HOLDINGS INCORPORATED	Cash	CCK	17.000	44.785	(761.35)
03/19 Buy	SIGNET JEWELERS LTD	Cash	SIG	5.000	102.250	(511.25)
03/19 Buy	DELPHI AUTOMOTIVE PLC	Cash	DLPH	7.000	67.210	(470.47)
03/19 Buy	JOHNSON CONTROLS INC	Cash	JCI	17.000	46.820	(795.94)
03/20 Buy	JAZZ PHARMACEUTICALS PLC	Cash	JAZZ	5.000	150.000	(750.00)
03/20 Buy	LINKEDIN CORPORATION	Cash	LNUKD	2.000	204.820	(409.64)
03/20 Buy	LINCOLN NATIONAL CORPORATION	Cash	LNC	8.000	52.070	(416.56)
03/20 Buy	CHIPOTLE MEXICAN GRILL, INC	Cash	CMG	2.000	612.840	(1,225.68)
03/21 Buy	CIGNA CORPORATION	Cash	C1	21.000	82.160	(1,725.36)
03/24 Buy	LIONS GATE ENTERTAINMENT CORP	Cash	LGF	27.000	28.570	(771.39)
03/24 Buy	CHIPOTLE MEXICAN GRILL, INC	Cash	CMG	2.000	587.160	(1,174.32)
03/25 Buy	CIGNA CORPORATION	Cash	C1	7.000	80.380	(562.66)
03/27 Buy	DONALDSON COMPANY	Cash	DCI	15.000	41.900	(628.50)
03/31 Buy	NIMBLE STORAGE INC	Cash	NMBL	17.000	38.130	(648.21)
03/31 Buy	MELCO PBL ENTERTAINMENT-ADR	Cash	MPEL	32.000	38.690	(1,238.08)

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Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/31	Buy	CHIPOTLE MEXICAN GRILL INC	Cash	CMG	1.000	567.940	(567.94)
	Total Securities Purchased						(22,626.35)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	211.87		309.92	
Money Market	0.05		0.14	
Total Income	211.92		310.06	

Other Important Information

Sales Proceeds	Current Period	Year to Date
	46,483.12	74,743.09

Money Market Account Summary

Date	Description	Amount	Balance
02/28/14	Beginning Balance		4,766.54
03/03/14	Sweep from 500 Bank Insured Deposit	(74.80)	4,691.74
03/04/14	Sweep to 500 Bank Insured Deposit	618.86	5,310.60
03/05/14	Sweep from 500 Bank Insured Deposit	(167.59)	5,143.01
03/06/14	Sweep from 500 Bank Insured Deposit	(516.80)	4,626.21
03/07/14	Sweep to 500 Bank Insured Deposit	13.55	4,639.76
03/10/14	Sweep to 500 Bank Insured Deposit	45.17	4,684.93

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
03/11/14	Sweep to 500 Bank Insured Deposit	592.75	5,277.68
03/12/14	Sweep from 500 Bank Insured Deposit	(38.17)	5,239.51
03/13/14	Sweep from 500 Bank Insured Deposit	(344.62)	4,894.89
03/14/14	Sweep to 500 Bank Insured Deposit	528.16	5,423.05
03/18/14	Sweep to 500 Bank Insured Deposit	26.77	5,449.82
03/19/14	Sweep to 500 Bank Insured Deposit	116.19	5,566.01
03/21/14	Sweep to 500 Bank Insured Deposit	194.86	5,760.87
03/24/14	Sweep from 500 Bank Insured Deposit	(623.98)	5,136.89
03/25/14	Sweep from 500 Bank Insured Deposit	(1,248.78)	3,888.11
03/26/14	Sweep to 500 Bank Insured Deposit	25,050.19	28,938.30
03/27/14	Liq Bank Insured Deposit- AS	(24,991.49)	3,946.81
03/27/14	Sweep to 500 Bank Insured Deposit	171.69	4,118.50
03/28/14	Accumulated Earnings Posted	0.05	4,118.55
03/28/14	Sweep to 500 Bank Insured Deposit	307.51	4,426.06
03/31/14	Sweep to 500 Bank Insured Deposit	8.35	4,434.41

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
04/01/14	Dividend	REGIONS FINANCIAL CORP	RF	2.88
04/01/14	Dividend	EASTMAN CHEMICAL CO	EMN	3.50
04/01/14	Dividend	CBS CORP NEW CL B	CBS	3.72
04/01/14	Dividend	MACYS INC	M	4.75
04/01/14	Dividend	MEAD JOHNSON NUTRITION CO-CL A reclassified frm class A to Common	MJN	6.38

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
04/02/14	Dividend	JOHNSON CONTROLS INC	JCI	3.52
04/10/14	Dividend	TIFFANY & COMPANY	TIF	4.76
04/11/14	Dividend	RALPH LAUREN CORP	RL	1.80
04/15/14	Dividend	WESTERN DIGITAL CORPORATION	WDC	4.80
	Total			36.11

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9899, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

Other Important Information

End of Statement

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Account Summary		
	03/31/14 Value	04/30/14 Value
Cash & Money Market Funds		
Bank Insured Deposit *	(252.09)	1,407.72
Equities	4,434.41	5,173.93
Total Account Value	126,040.97	86,440.13
Net Account Value	130,223.29	93,021.78

Change in Account Value			
	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	4,182.32	126,040.97	130,223.29
Funds Deposited	5.14		5.14
Income Activity	63.98		63.98
Securities Sold/Matured	54,604.77	(54,604.77)	
Securities Received			
Funds Withdrawn	(34,487.00)		(34,487.00)
Margin Interest			
Securities Purchased	(17,787.56)	17,787.56	
Securities Delivered			
Change in Value of Securities		(2,783.63)	(2,783.63)
Ending Balance	6,581.65	86,440.13	93,021.78

Account Holdings

■ Bank Insured Deposit 5.56%
■ Cash & Money Market Funds 1.51%
■ Equities 92.95%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on April 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on April 30, 2014

Bank Insured Deposit: 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Positions						% of Entire Portfolio	Est Annual Income
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value		
Cash & Money Market Funds							
Cash	Cash				1,407.72	1.51%	
Total Cash & Money Market Funds					1,407.72	1.51%	
Bank Insured Deposit *							
SOUTHWEST SECURITIES FSB	Cash Equivalent				5,173.94	5.56%	
Pending**	Cash Equivalent				(0.01)		
Total Bank Insured Deposit *					5,173.93	5.56%	
Equities							
ABIOMED INC	Cash	ABMD	12,000	23.690	284.28	0.31%	
ACTAVIS PLC ISIN #IE00BD1NQJ95	Cash	ACT	12,000	204.330	2,451.96	2.64%	
AEGERION PHARMACEUTICALS INC	Cash	AEGR	11,000	44.260	486.86	0.52%	
AFFILIATED MANAGERS GROUP INC	Cash	AMG	3,000	198.200	594.60	0.64%	
ALLIANCE DATA SYS CORP	Cash	ADS	5,000	241.900	1,209.50	1.30%	
AON PLC ISIN #GB00B5BT0K07	Cash	AON	6,000	84.880	509.28	0.55%	6.00
ARRIS GROUP INC	Cash	ARRS	33,000	26.090	860.97	0.93%	
ARTISAN PARTNERS ASSET MANAGEMENT INC CLA	Cash	APAM	13,000	58.070	754.91	0.81%	28.60
ATHENAHEALTH INC	Cash	ATHN	3,000	123.640	370.92	0.40%	

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC", for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
AVAGO TECHNOLOGIES LTD ISIN #SG9999006241	Cash	AVGO	25.000	63.500	1,587.50	1.71%
B/E AEROSPACE INC formerly BE AEROSPACE INC	Cash	BEAV	9.000	87.770	789.93	0.85%
BIOMARIN PHARMACEUTICAL INC ISIN #CH0008107010	Cash	BMRN	6.000	58.230	349.38	0.38%
BORG WARNER INC	Cash	BWA	22.000	62.140	1,367.08	1.47%
CABELAS INC	Cash	CAB	6.000	65.610	393.66	0.42%
CABOT OIL & GAS CORP	Cash	COG	17.000	39.280	667.76	0.72%
CAMERON INTERNATIONAL CORP	Cash	CAM	31.000	64.960	2,033.76	2.16%
CBS CORP NEW CL B	Cash	CBS	14.000	57.760	808.64	0.87%
CELLDEX THERAPEUTICS INC NEW	Cash	CLDX	23.000	15.000	345.00	0.37%
CHEMTRIA CORP NEW	Cash	CHMT	14.000	22.300	312.20	0.34%
CIGNA CORPORATION	Cash	CI	26.000	80.040	2,081.04	2.24%
COMMSCOPE HOLDING CO INC	Cash	COMM	23.000	26.680	613.64	0.66%
COMMVAULT SYSTEMS INC	Cash	CVLT	7.000	48.400	338.80	0.36%
CORNERSTONE ONDEMAND INC	Cash	CSOD	23.000	36.760	845.48	0.91%

Account Positions							Page
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
COSTAR GROUP INC	Cash	CSGP	3.000	160.890	482.67	0.52%	
CREE INC	Cash	CREE	5.000	47.170	235.85	0.25%	
CROWN HOLDINGS INCORPORATED	Cash	CCK	17.000	47.170	801.89	0.86%	
DELPHI AUTOMOTIVE PLC ISIN #IE00B7183TY65	Cash	DLPH	23.000	66.840	1,537.32	1.65%	23.00
DELTA AIR LINES INC DEL NEW	Cash	DAL	37.000	36.830	1,362.71	1.46%	8.88
DEMANDWARE	Cash	DWRE	5.000	49.630	248.15	0.27%	
DENBURY RESOURCES INC (NEW) (DEL)	Cash	DNR	69.000	16.820	1,160.58	1.25%	17.25
DISCOVER FINANCIAL SERVICES	Cash	DFS	13.000	55.900	726.70	0.78%	12.48
DISH NETWORK CORP-CL A	Cash	DISH	11.000	56.860	625.46	0.67%	22.00
DONALDSON COMPANY	Cash	DCI	15.000	42.090	631.35	0.68%	8.40
EAGLE MATERIAL INC	Cash	EXP	6.000	83.330	499.98	0.54%	2.40
EASTMAN CHEMICAL CO	Cash	EMN	6.000	87.170	523.02	0.56%	8.40
EATON CORP PLC ISIN #IE00B8KQN827	Cash	ETN	4.000	72.640	290.56	0.31%	7.84
F5 NETWORKS INCORPORATED	Cash	FFIV	5.000	105.170	525.85	0.57%	

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
FISERV INCORPORATED (WIS)	Cash	FISV	14,000	60.780	850.92	0.91%
FORTUNE BRANDS HOME & SECURITY INC	Cash	FBHS	8,000	39.850	318.80	0.34%
GILEAD SCIENCES INC	Cash	GILD	10,000	78.490	784.90	0.84%
GRAPHIC PACKAGING HLDG CO	Cash	GPK	101,000	10.260	1,036.26	1.11%
HARLEY DAVIDSON INC	Cash	HOG	4,000	73.940	295.76	0.32%
HASBRO INC	Cash	HAS	13,000	55.260	718.38	0.77%
HCA HOLDINGS INC	Cash	HCA	36,000	52,000	1,872.00	2.01%
HUBBELL INCORPORATED CLASS B	Cash	HUB.B	5,000	117.720	588.60	0.63%
INGERSOLL-RAND PLC ISIN #BMG4776G1015	Cash	IR	11,000	59.800	657.80	0.71%
INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	5,000	204.440	1,022.20	1.10%
JARDEN CORPORATION	Cash	JAH	23,000	57.150	1,314.45	1.41%
JAZZ PHARMACEUTICALS PLC ISIN #IE00B4Q5ZN47	Cash	JAZZ	2,000	134.900	269.80	0.29%
JOHNSON CONTROLS INC	Cash	JCI	21,000	45.140	947.94	1.02%
						18.48

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Account Positions							Page
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
JONES LANG LASALLE INC	Cash	JLL	6.000	115.890	695.34	0.75%	2.76
KATE SPADE & CO	Cash	KATE	33.000	34.770	1,147.41	1.23%	
KROGER COMPANY	Cash	KR	24.000	46.040	1,104.96	1.19%	15.84
L BRANDS INC	Cash	LB	8.000	54.200	433.60	0.47%	10.88
LAM RESEARCH CORP	Cash	LRCX	12.000	57.610	691.32	0.74%	8.64
LENNOX INTL	Cash	LII	10.000	83.830	838.30	0.90%	9.60
LINCOLN NATIONAL CORPORATION	Cash	LNC	8.000	48.510	388.08	0.42%	5.12
LKQ CORP	Cash	LKQ	28.000	29.120	815.36	0.88%	
LORILLARD INC	Cash	LO	12.000	59.420	713.04	0.77%	29.52
MACY'S INC	Cash	M	19.000	57.430	1,091.17	1.17%	19.00
MEAD JOHNSON NUTRITION CO-CL A reclassified from class A to Common	Cash	MJN	12.000	88.260	1,059.12	1.14%	18.00
MICHAEL KORS HOLDINGS LTD ISIN #VGG60754105	Cash	KORS	12.000	91.200	1,094.40	1.18%	
MICRON TECHNOLOGY INC.	Cash	MU	24.000	26.120	626.88	0.67%	
MICROSEMI CORPORATION	Cash	MSCC	26.000	23.520	611.52	0.66%	

Account Positions							
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
MONSTER BEVERAGE CORP	Cash	MNST	9.000	66.960	602.64	0.65%	
MOODY'S CORP	Cash	MCO	12.000	78.500	942.00	1.01%	13.44
MSC INDUSTRIAL DIRECT CO. INC.	Cash	MSM	4.000	91.060	364.24	0.39%	5.28
NCR CORP	Cash	NCR	13.000	30.510	396.63	0.43%	
NETFLIX.COM INC	Cash	NFLX	1.000	322.040	322.04	0.35%	
NIMBLE STORAGE INC	Cash	NMLB	15.000	24.650	369.75	0.40%	
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	16.000	59.620	953.92	1.03%	
OPENTABLE INC	Cash	OPEN	6.000	67.160	402.96	0.43%	
OSHKOSH TRUCK CORP	Cash	OSK	8.000	55.510	444.08	0.48%	4.80
OSI SYSTEMS INC state incorporation chng frm California to Delaware	Cash	OSIS	5.000	55.810	279.05	0.30%	
PHARMACYCLICS INC	Cash	PCYC	10.000	94.580	945.80	1.02%	
PIONEER NATURAL RESOURCES CO. p	Cash	PXD	5.000	193.270	966.35	1.04%	0.40
PORTOLA PHARMACEUTICALS INC	Cash	PTLA	19.000	23.460	445.74	0.48%	

Account Positions						% of Entire Portfolio	Est Annual Income
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value		
Equities (Continued)							
PVH CORP	Cash	PVH	6,000	125.570	753.42	0.81%	0.90
RALPH LAUREN CORP	Cash	RL	1,000	151.370	151.37	0.16%	1.80
ROBERT HALF INTERNATL INC	Cash	RHI	10,000	44.800	448.00	0.48%	7.20
ROCKWELL AUTOMATION	Cash	ROK	5,000	119.180	595.90	0.64%	11.60
ROCKWOOD HOLDINGS INC	Cash	ROC	16,000	71.050	1,136.80	1.22%	28.80
ROSS STORES INCORPORATED	Cash	ROST	8,000	68.080	544.64	0.59%	6.40
SEAWORLD ENTERTAINMENT INC	Cash	SEAS	28,000	30.060	841.68	0.90%	22.40
SERVICENOW INC	Cash	NOW	13,000	49.720	646.36	0.69%	
SHERWIN-WILLIAMS COMPANY	Cash	SHW	10,000	199.840	1,998.40	2.15%	22.00
SIGNET JEWELERS LTD	Cash	SIG	10,000	101.320	1,013.20	1.09%	7.20
ST JUDE MEDICAL INCORPORATED	Cash	STJ	14,000	63.470	888.58	0.96%	15.12
SUPERIOR ENERGY SERVICES INC	Cash	SPN	45,000	32.920	1,481.40	1.59%	14.40
SWIFT TRANSPORTATION CO CLA	Cash	SWFT	13,000	24.050	312.65	0.34%	
SYNCHRONOSS TECHNOLOGIES INC	Cash	SNCR	15,000	30.440	456.60	0.49%	
TANGER FACTORY OUTLET CENTER	Cash	SKT	23,000	35.680	820.64	0.88%	22.08

Account Positions							Page
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
TENET HEALTHCARE CORP NEW	Cash	THC	18,000	45.080	811.44	0.87%	
TESLA MOTORS INC	Cash	TSLA	2,000	207.890	415.78	0.45%	
THE HERSHEY COMPANY FORMERLY KNOWN AS HERSHEY FOOD CORP	Cash	HSY	8,000	96.240	769.92	0.83%	15.52
TIFFANY & COMPANY	Cash	TIF	7,000	87.490	612.43	0.66%	9.52
TIME WARNER CABLE INC	Cash	TWC	13,000	141.460	1,838.98	1.98%	39.00
TRACTOR SUPPLY COMPANY	Cash	TSCO	14,000	67.240	941.36	1.01%	7.28
TRANSDIGM GROUP INC	Cash	TDG	3,000	177.870	533.61	0.57%	
TRULIA INC	Cash	TRLA	10,000	34.000	340.00	0.37%	
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	20,000	40.900	818.00	0.88%	14.40
ULTA SALON COSMETICS & FRAGRANCE INC	Cash	ULTA	11,000	87.710	964.81	1.04%	
UNDER ARMOUR INC-CLASS A	Cash	UA	8,000	48.890	391.12	0.42%	
UNITED RENTALS INC	Cash	URI	5,000	93.830	469.15	0.50%	
VERTEX PHARMACEUTICALS INC	Cash	VRTX	5,000	67.700	338.50	0.36%	

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
W W GRAINGER	Cash	GWW	2.000	254.400	508.80	0.55%
WABCO HOLDINGS INC	Cash	WBC	9.000	107.010	963.09	1.04%
WESTERN DIGITAL CORPORATION	Cash	WDC	8.000	88.080	704.64	0.76%
WHOLE FOODS MARKET INC	Cash	WFM	10.000	49.700	497.00	0.53%
WORKDAY INC-CLASS A	Cash	WDAY	14.000	73.070	1,022.98	1.10%
YAHOO INC	Cash	YHOO	14.000	35.950	503.30	0.54%
YUM BRANDS INCORPORATED	Cash	YUM	17.000	76.990	1,308.83	1.41%
ZIMMER HOLDINGS INC	Cash	ZMH	5.000	96.800	484.00	0.52%
Total Equities				86,440.13	92.95%	698.13

End of Account Positions

Account Activity

Funds Deposited	Account Type	Amount
Date Transaction	Description	
04/16 Journal	ADV FEE	5.14
Total Funds Deposited		5.14

Income Activity

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
04/01	Taxable Dividend	REGIONS FINANCIAL CORP RF on 96.000000 PD:2014-04-01	Cash	RF	2.88
04/01	Taxable Dividend	MEAD JOHNSON NUTRITION CO-CL A reclassified from class A to Common MN on 17.000000 PD:2014-04-01	Cash	MJN	6.38
04/01	Taxable Dividend	MACYS INC M on 19.000000 PD:2014-04-01	Cash	M	4.75
04/01	Taxable Dividend	EASTMAN CHEMICAL CO EMN on 10.000000 PD:2014-04-01	Cash	EMN	3.50
04/01	Taxable Dividend	CBS CORP NEW CL B CBS on 31.000000 PD:2014-04-01	Cash	CBS	3.72
04/02	Taxable Dividend	JOHNSON CONTROLS INC JCI on 16.000000 PD:2014-04-02	Cash	JCI	3.52
04/10	Taxable Dividend	TIFFANY & COMPANY TIF on 14.000000 PD:2014-04-10	Cash	TIF	4.76
04/11	Taxable Dividend	RALPH LAUREN CORP RL on 4.000000 PD:2014-04-11	Cash	RL	1.80
04/11	Taxable Dividend	PIONEER NATURAL RESOURCES CO. PXD on 5.000000 PD:2014-04-11	Cash	PXD	0.20
04/15	Taxable Dividend	WESTERN DIGITAL CORPORATION WDC on 16.000000 PD:2014-04-15	Cash	WDC	4.80
04/15	Taxable Dividend	LENNOX INTL LII on 10.000000 PD:2014-04-15	Cash	LII	2.40
04/22	Taxable Dividend	WHOLE FOODS MARKET INC WFM on 10.000000 PD:2014-04-22	Cash	WFM	1.20

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
04/22	Taxable Dividend	MSC INDUSTRIAL DIRECT CO. INC. MSM on 4.000000 PD:2014-04-22	Cash	MSM	1.32
04/23	Special Distribution	MELCO PBL ENTERTAINMENT-ADR MPTEL on 49.000000 PD:2014-04-23	Cash	MPTEL	16.77
04/29	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.04
04/30	Taxable Dividend	ST JUDE MEDICAL INCORPORATED STJ on 22.000000 PD:2014-04-30	Cash	STJ	5.94
Total Income Activity					
Securities Sold/Matured					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
04/01	Sell	STRATASYS LTD ISIN #IL0011267213	Cash	SYS	(5,000) 110.310 551.54
04/01	Sell	CHECK POINT SOFTWARE TECH LTD ISIN #IL0009016382	Cash	CHKP	(9,000) 68.030 612.26
04/01	Sell	WADDELL & REED FINANCIAL INC. STERICYCLE INC ISIN # US8589121081	Cash	WDR	(14,000) 75.240 1,053.34
04/01	Sell	NCR CORP	Cash	SRCL	(5,000) 113.280 566.39
04/01	Sell	LIONS GATE ENTERTAINMENT CORP COM NEW ISIN #CA5359192039	Cash	NCR	(16,000) 36.610 585.75
04/02	Sell	COPA HOLDINGS SA-CLASS A ISIN #PAP310761054	Cash	LGF	(59,000) 27.914 1,646.89
04/02	Sell	VISTAPRINT N V SHS ISIN #BMG937622048	Cash	CPA	(4,000) 144.990 579.95
			Cash	VPRT	(8,000) 52.760 422.07

Securities Sold/Matured (Continued)

Account Activity						
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price
04/02 Sell		NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	(19.000)	61.210
		TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	(21.000)	42.470
04/02 Sell		JAZZ PHARMACEUTICALS PLC ISIN #IE00B4Q5ZN47	Cash	JAZZ	(3.000)	138.950
04/02 Sell		INGERSOLL-RAND PLC ISIN #BMG4776G1015	Cash	IR	(15.000)	57.850
—	—	EATON CORP PLC ISIN #IE00B8KQN827	Cash	ETN	(6.000)	76.740
04/02 Sell		AON PLC ISIN #GB00B5BT0K07	Cash	AON	(8.000)	84.510
—	—	WHITING PETROLEUM CORP	Cash	WLL	(11.000)	71.410
04/02 Sell		WESTERN DIGITAL CORPORATION	Cash	WDC	(8.000)	93.860
04/02 Sell		WABCO HOLDINGS INC	Cash	WBC	(4.000)	107.430
04/02 Sell		UNITED RENTALS INC	Cash	URI	(8.000)	94.920
04/02 Sell		ULTA SALON COSMETICS & FRAGRANCE INC	Cash	ULTA	(5.000)	99.890
04/02 Sell		TRULIA INC	Cash	TRLA	(18.000)	35.111
04/02 Sell		TRACTOR SUPPLY COMPANY	Cash	TSCO	(14.000)	72.030
04/02 Sell		TIFFANY & COMPANY	Cash	TIF	(7.000)	88.290
04/02 Sell		SYNCHRONOSS TECHNOLOGIES INC	Cash	SNCR	(16.000)	35.060
04/02 Sell		SWIFT TRANSPORTATION CO CL A	Cash	SWFT	(16.000)	25.240
04/02 Sell		SERVICENOW INC	Cash	NOW	(11.000)	60.690
						667.58

Securities Sold/Matured (Continued)

Account Activity						
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price
04/02 Sell		ROSS STORES INCORPORATED	Cash	ROST	(11.000)	73.200
04/02 Sell		ROBERT HALF INTERNATL INC	Cash	RHI	(14.000)	42.480
04/02 Sell		QUANTA SERVICE INC	Cash	PWR	(23.000)	36.850
04/02 Sell		OSI SYSTEMS INC state incorporation chng frm California	Cash	OSIS	(7.000)	63.200
04/02 Sell		NIMBLE STORAGE INC	Cash	NMBL	(13.000)	38.330
04/02 Sell		NCR CORP	Cash	NCR	(14.000)	36.910
04/02 Sell		MICROSEMI CORPORATION	Cash	MSCC	(26.000)	25.850
04/02 Sell		LORILLARD INC	Cash	LO	(13.000)	53.710
04/02 Sell		LAMAR ADVERTISING CO. CLASS A	Cash	LAMR	(17.000)	51.350
04/02 Sell		LAM RESEARCH CORP	Cash	LRCX	(17.000)	56.660
04/02 Sell		L BRANDS INC	Cash	LB	(10.000)	58.620
04/02 Sell		HUBBELL INCORPORATED CLASS B	Cash	HUBB	(7.000)	120.240
04/02 Sell		HOLLYFRONTIER CORP	Cash	HFC	(14.000)	47.950
04/02 Sell		THE HERSHEY COMPANY FORMERLY KNOWN AS HERSHEY FOOD CORP	Cash	HSY	(8.000)	103.200
04/02 Sell		HARLEY DAVIDSON INC	Cash	HOG	(9.000)	68.870
04/02 Sell		WW GRAINGER	Cash	GWW	(4.000)	254.970
04/02 Sell		FISERV INCORPORATED (WIS)	Cash	FISV	(16.000)	57.610
04/02 Sell		FIESTA RESTAURANT GROUP	Cash	FRGI	(22.000)	44.420
						977.22

Securities Sold/Matured (Continued)

Account Activity						
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price
04/02 Sell		F5 NETWORKS INCORPORATED	Cash	FFIV	(6.000)	108.950
04/02 Sell		DONALDSON COMPANY	Cash	DCI	(19.000)	42.450
04/02 Sell		DISH NETWORK CORP-CL A	Cash	DISH	(16.000)	63.780
04/02 Sell		DISCOVER FINANCIAL SERVICES	Cash	DFS	(7.000)	59.100
04/02 Sell		CHIPOTLE MEXICAN GRILL INC	Cash	CMG	(3.000)	573.040
04/02 Sell		CABOT OIL & GAS CORP	Cash	COG	(19.000)	34.730
04/02 Sell		CIGNA CORPORATION	Cash	CI	(13.000)	659.86
04/02 Sell		BIOMARIN PHARMACEUTICAL INC ISIN #CH0008107010	Cash	BMRN	(9.000)	68.051
04/02 Sell		ALEXION PHARMACEUTICALS INC	Cash	ALXN	(7.000)	153.500
04/08 Sell		SUNEDISON INC	Cash	SUNE	(25.000)	17.310
04/08 Sell		RALPH LAUREN CORP	Cash	RL	(3.000)	465.17
04/08 Sell		FIESTA RESTAURANT GROUP	Cash	FRGI	(8.000)	38.850
04/08 Sell		DUNKIN BRANDS GROUP INC	Cash	DNKN	(16.000)	47.770
04/08 Sell		CBS CORP NEW CL B	Cash	CBS	(11.000)	60.415
04/09 Sell		LIONS GATE ENTERTAINMENT CORP COM NEW ISIN #CA5359192039	Cash	LGF	(22.000)	27.260
04/09 Sell		LINKEDIN CORPORATION	Cash	LNKD	(2.000)	350.59
04/11 Sell		LIONS GATE ENTERTAINMENT CORP COM NEW ISIN #CA5359192039	Cash	LGF	(9.000)	25.210
04/11 Sell		DUNKIN BRANDS GROUP INC	Cash	DNKN	(10.000)	47.340
04/14 Sell		ST JUDE MEDICAL INCORPORATED	Cash	STJ	(8.000)	495.75

Securities Sold/Matured (Continued)

Account Activity						
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price
04/14 Sell		REGIONS FINANCIAL CORP	Cash	RF	(56.00)	10.021
04/14 Sell		CATAMARAN CORPORATION ISIN #CA1488871023	Cash	CTRX	(31.000)	39.301
04/15 Sell		HCA HOLDINGS INC	Cash	HCA	(9.000)	48.650
04/15 Sell		EASTMAN CHEMICAL CO	Cash	EMN	(4.000)	86.331
04/17 Sell		REGIONS FINANCIAL CORP	Cash	RF	(40.000)	10.201
04/17 Sell		JOHNSON CONTROLS INC	Cash	JCI	(11.000)	46.970
04/23 Sell		YUM BRANDS INCORPORATED	Cash	YUM	(4.000)	76.610
04/23 Sell		EAGLE MATERIAL INC	Cash	EXP	(6.000)	86.182
04/25 Sell		COPA HOLDINGS SA-CLASS A ISIN #PAP34J0761054	Cash	CPA	(3.000)	134.290
04/25 Sell		MELCO PBL ENTERTAINMENT-ADR	Cash	MPEL	(9.000)	35.480
04/28 Sell		WYNN RESORTS LTD	Cash	WYNN	(5.000)	194.240
04/28 Sell		MELCO PBL ENTERTAINMENT-ADR	Cash	MPEL	(26.000)	33.170
04/28 Sell		AUTODESK INC	Cash	ADSK	(12.000)	46.670
04/29 Sell		WYNN RESORTS LTD	Cash	WYNN	(2.000)	202.950
04/29 Sell		MELCO PBL ENTERTAINMENT-ADR	Cash	MPEL	(14.000)	34.510
04/29 Sell		LULULEMON ATHLETICA INC	Cash	LULU	(10.000)	45.710
04/29 Sell		CHIPOTLE MEXICAN GRILL INC	Cash	CMG	(2.000)	492.470
04/30 Sell		GILEAD SCIENCES INC	Cash	GILD	(6.000)	77.780
04/30 Sell		CHARLES RIVER LABS INTL INC	Cash	CRL	(11.000)	52.820
Total Securities Sold/Matured						54,604.77

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Securities Received

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Amount
04/15	Stock Split	UNDER ARMOUR INC-CLASS A UA on 4.000000 PD:2014-04-14	Cash	UA	4.000	

Total Securities Received

Funds Withdrawn

Date	Transaction	Description	Account Type	Transaction Number	Amount
04/03	Journal	491454787 to 491484729 s/h kh	Cash		(34,000.00)
04/16	Journal	ADV FEE	Cash		(487.00)

Total Funds Withdrawn

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/01	Buy	WYNN RESORTS LTD	Cash	WYNN	4.000	227.100	(908.40)
04/01	Buy	WORKDAY INC-CLASS A	Cash	WDAY	5.000	94.719	(473.60)
04/01	Buy	SERVICENOW INC	Cash	NOW	8.000	61.740	(493.92)
04/01	Buy	MELCO PBL ENTERTAINMENT-ADR	Cash	MPEL	17.000	40.710	(692.07)
04/01	Buy	DISCOVER FINANCIAL SERVICES	Cash	DFS	14.000	59.010	(826.14)
04/01	Buy	COMMSCOPE HOLDING CO INC	Cash	COMM	23.000	25.305	(582.02)
04/01	Buy	AFFILIATED MANAGERS GROUP INC	Cash	AMG	3.000	204.900	(614.70)
04/08	Buy	YUM BRANDS INCORPORATED	Cash	YUM	12.000	76.180	(914.16)
04/08	Buy	MSC INDUSTRIAL DIRECT CO. INC.	Cash	MSM	4.000	86.330	(345.32)
04/08	Buy	CHEM TURA CORP NEW	Cash	CHMT	14.000	24.860	(348.04)
04/08	Buy	CABELAS INC	Cash	CAB	6.000	67.505	(405.03)

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Securities Purchased (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/09	Buy	YUM BRANDS INCORPORATED	Cash	YUM	4.000	76.790	(307.16)
04/09	Buy	YAHOO INC	Cash	YHOO	14.000	34.890	(488.46)
04/11	Buy	SEAWORLD ENTERTAINMENT INC	Cash	SEAS	28.000	30.030	(840.84)
04/14	Buy	DISCOVER FINANCIAL SERVICES	Cash	DFS	6.000	54.830	(328.98)
04/14	Buy	CIGNA CORPORATION	Cash	CI	11.000	76.580	(842.38)
04/15	Buy	WABCO HOLDINGS INC	Cash	WBC	5.000	101.950	(509.75)
04/15	Buy	ULTA SALON COSMETICS & FRAGRANCE INC	Cash	ULTA	6.000	90.140	(540.84)
04/23	Buy	TIME WARNER CABLE INC	Cash	TWC	6.000	139.630	(837.78)
04/23	Buy	FORTUNE BRANDS HOME & SECURITY INC	Cash	FBHS	8.000	41.380	(331.04)
04/23	Buy	DEMANDWARE	Cash	DWRE	5.000	53.300	(266.50)
04/23	Buy	CREE INC	Cash	CREE	5.000	50.960	(254.80)
04/23	Buy	ATHENAHEALTH INC	Cash	ATHN	3.000	136.010	(408.03)
04/23	Buy	ABIOMED INC	Cash	ABMD	12.000	25.440	(305.28)
04/25	Buy	TIME WARNER CABLE INC	Cash	TWC	4.000	139.430	(557.72)
04/28	Buy	YUM BRANDS INCORPORATED	Cash	YUM	5.000	77.965	(389.83)
04/28	Buy	GRAPHIC PACKAGING HLDG CO	Cash	GPK	101.000	10.316	(1,041.96)
04/29	Buy	TIME WARNER CABLE INC	Cash	TWC	3.000	140.790	(422.37)
04/29	Buy	TANGER FACTORY OUTLET CENTER	Cash	SKT	23.000	35.730	(821.79)
04/30	Buy	ZIMMER HOLDINGS INC	Cash	ZMH	5.000	96.570	(482.85)
04/30	Buy	HASBRO INC	Cash	HAS	13.000	55.210	(717.73)

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Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
04/30/14	Buy	AEGERION PHARMACEUTICALS INC	Cash	AEGR	11.000	44.370	(488.07)
		Total Securities Purchased					(17,787.56)

End of Account Activity

Other Important Information

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	63.94		373.86	
Money Market	0.04		0.18	
Total Income	63.98		374.04	

Other Tax Information

Sales Proceeds	Current Period	Year to Date
	54,604.77	129,347.86

Money Market Account Summary

Date	Description	Amount	Balance
03/31/14	Beginning Balance		4,434.41
04/01/14	Sweep from 500 Bank Insured Deposit	(187.25)	4,247.16
04/02/14	Sweep to 500 Bank Insured Deposit	3.52	4,250.68
04/03/14	Sweep from 500 Bank Insured Deposit	(43.61)	4,207.07
04/04/14	Sweep from 500 Bank Insured Deposit	(4,207.07)	
04/07/14	Sweep to 500 Bank Insured Deposit	4,631.80	4,631.80
04/10/14	Sweep to 500 Bank Insured Deposit	4.76	4,636.56

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
04/11/14	Sweep to 500 Bank Insured Deposit	627.01	5,263.57
04/14/14	Sweep to 500 Bank Insured Deposit	154.68	5,418.25
04/15/14	Sweep to 500 Bank Insured Deposit	7.20	5,425.45
04/16/14	Sweep from 500 Bank Insured Deposit	(140.57)	5,284.88
04/17/14	Sweep to 500 Bank Insured Deposit	622.00	5,906.88
04/21/14	Sweep from 500 Bank Insured Deposit	(267.44)	5,639.44
04/22/14	Sweep to 500 Bank Insured Deposit	2.52	5,641.96
04/23/14	Sweep to 500 Bank Insured Deposit	924.69	6,566.65
04/24/14	Sweep to 500 Bank Insured Deposit	16.77	6,583.42
04/28/14	Sweep from 500 Bank Insured Deposit	(1,579.92)	5,003.50
04/29/14	Accumulated Earnings Posted	0.04	5,003.54
<u>04/30/14</u>	<u>Sweep to 500 Bank Insured Deposit</u>	<u>170.39</u>	<u>5,173.93</u>

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
05/01/14	Dividend	LINCOLN NATIONAL CORPORATION	LNC	1.28
05/02/14	Dividend	YUM BRANDS INCORPORATED	YUM	4.44
05/07/14	Dividend	EAGLE MATERIAL INC	EXP	1.20
05/21/14	Dividend	TYCO INTERNATIONAL LTD ISIN #CH0100383485	TYC	3.60
	Total			10.52

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Account Summary		04/30/14 Value	05/30/14 Value	Change in Account Value		
Cash & Money Market Funds		1,407.72	(782.76)	Cash/MMkt Margin/Short	Investments	Total Account
Bank Insured Deposit *		5,173.93	3,824.16	6,581.65	86,440.13	93,021.78
Equities		86,440.13	92,771.55	124.36	44.80	124.36
Total Account Value		93,021.78	95,812.95	7,669.86	(7,669.86)	44.80
Net Account Value		93,021.78	95,812.95	(0.68)	(0.68)	(0.68)

	Change in Account Value	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance		6,581.65	86,440.13	93,021.78
Funds Deposited		124.36		124.36
Income Activity		44.80		44.80
Securities Sold/Matured		7,669.86		
Securities Received			(7,669.86)	
Funds Withdrawn				
Margin Interest				
Securities Purchased				
Securities Delivered				
Change in Value of Securities				
Ending Balance	3,041.40	92,771.55	2,622.69	95,812.95

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on May 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on May 30, 2014

Bank Insured Deposit
0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash				(782.76)	(0.82%)
Total Cash & Money Market Funds					-782.76	(0.82%)
Bank Insured Deposit*						
SOUTHWEST SECURITIES FSB	Cash Equivalent				3,824.17	3.99%
Pending**	Cash Equivalent				(0.01)	
Total Bank Insured Deposit*					3,824.16	3.99%
Equities						
ACTAVIS PLC	Cash	ACT	9.000	211.540	1,903.86	1.99%
ISIN #IE00BD1NQJ95		AEGR	11.000	32.850	361.35	0.38%
AEGERRION PHARMACEUTICALS INC						
	Cash	AMG	3.000	188.600	565.80	0.59%
AFFILIATED MANAGERS GROUP INC						
ALLIANCE DATA SYS CORP	Cash	ADS	5.000	256.050	1,280.25	1.34%
AON PLC	Cash	AON	6.000	89.940	539.64	0.56%
ISIN #GB00B5BT0K07						6.00
ARRIS GROUP INC						
	Cash	ARRS	33.000	33.110	1,092.63	1.14%
ATHENAHEALTH INC						
	Cash	ATHN	3.000	126.910	380.73	0.40%
AVAGO TECHNOLOGIES LTD						
ISIN #SGG9999006241	Cash	AVGO	19.000	70.670	1,342.73	1.40%
						20.52

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.
** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
BE AEROSPACE INC formerly BE AEROSPACE INC	Cash	BEAV	9,000	96.750	870.75	0.91%
BIOMARIN PHARMACEUTICAL INC ISIN #CH0008107010	Cash	BMRN	6,000	57.960	347.76	0.36%
BORG WARNER INC	Cash	BWA	15,000	62.890	943.35	0.98%
BRUNSWICK CORPORATION	Cash	BC	15,000	43.100	646.50	0.67%
CABELAS INC	Cash	CAB	6,000	61.230	367.38	0.38%
CABOT OIL & GAS CORP	Cash	COG	38,000	36.240	1,377.12	1.44%
CAMERON INTERNATIONAL CORP	Cash	CAM	26,000	63.950	1,662.70	1.74%
CBS CORP NEW CL B	Cash	CBS	6,000	59.610	357.66	0.37%
CELLDUX THERAPEUTICS INC NEW	Cash	CLDX	23,000	14.610	336.03	0.35%
CHEMTRIA CORP NEW	Cash	CHMT	14,000	24.980	349.72	0.37%
CHIPOTLE MEXICAN GRILL INC	Cash	CMG	2,000	547.090	1,094.18	1.14%
CIGNA CORPORATION	Cash	CI	22,000	89.780	1,975.16	2.06%
COMMSCOPE HOLDING CO INC	Cash	COMM	23,000	26.440	608.12	0.63%
COMMVAULT SYSTEMS INC	Cash	CVLT	7,000	48.920	342.44	0.36%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
COSTAR GROUP INC	Cash	CSOD	23.000	40.190	924.37	0.96%
CREE INC	Cash	CSGP	3.000	158.550	475.65	0.50%
CROWN HOLDINGS INCORPORATED	Cash	CREE	5.000	48.120	240.60	0.25%
DELPHI AUTOMOTIVE PLC ISIN #IE00B783TY65	Cash	CCK	17.000	48.850	830.45	0.87%
DELTA AIR LINES INC DEL NEW	Cash	DLPH	23.000	69.060	1,588.38	1.66%
DEMANDWARE	Cash	DAL	37.000	39.910	1,476.67	1.54%
DENBURY RESOURCES INC (NEW) (DEL)	Cash	DWRE	5.000	60.890	304.45	0.32%
DISCOVER FINANCIAL SERVICES	Cash	DFS	13.000	59.130	768.69	0.80%
DISH NETWORK CORP-CL A	Cash	DISH	11.000	58.660	645.26	0.67%
DONALDSON COMPANY	Cash	DCI	15.000	40.730	610.95	0.64%
EAGLE MATERIAL INC	Cash	EXP	6.000	86.970	521.82	0.54%
EASTMAN CHEMICAL CO	Cash	EMN	6.000	88.260	529.56	0.55%
EATON CORP PLC ISIN #IE00B8KQN827	Cash	ETN	4.000	73.690	294.76	0.31%

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
F5 NETWORKS INCORPORATED	Cash	FFIV	5,000	108.550	542.75	0.57%
FISERV INCORPORATED (WIS)	Cash	FISV	14.000	60.110	841.54	0.88%
FORTUNE BRANDS HOME & SECURITY INC	Cash	FBHS	8,000	39.980	319.84	0.33%
GALLAGHER ARTHUR J & COMPANY	Cash	AJG	7,000	45.830	320.81	0.33%
GILEAD SCIENCES INC	Cash	GILD	6,000	81.210	487.26	0.51%
GRAPHIC PACKAGING HLDG CO	Cash	GPK	101,000	10.990	1,109.99	1.16%
HASBRO INC	Cash	HAS	21,000	53.700	1,127.70	1.48%
HCA HOLDINGS INC	Cash	HCA	36,000	52.990	1,907.64	1.99%
HUBBELL INCORPORATED CLASS B	Cash	HUB B	5,000	117.000	585.00	0.61%
INGERSOLL-RAND PLC ISIN #BMG4776G1015	Cash	IR	11,000	59.820	658.02	0.69%
INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	5,000	196.400	982.00	1.02%
JARDEN CORPORATION	Cash	JAH	23,000	56.580	1,301.34	1.36%
JAZZ PHARMACEUTICALS PLC ISIN #IE00B4Q5ZN47	Cash	JAZZ	6,000	141.860	851.16	0.89%

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Account Positions							Page
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
JOHNSON CONTROLS INC	Cash	JCI	21,000	48.360	1,015.56	1.06%	18.48
JONES LANG LASALLE INC	Cash	JLL	6,000	121.290	727.74	0.76%	2.76
KAPSTONE PAPER & PACKAGING CORP	Cash	KS	44,000	29.050	1,278.20	1.33%	
KATE SPADE & CO	Cash	KATE	33,000	36.410	1,201.53	1.25%	
KROGER COMPANY	Cash	KR	24,000	47.740	1,145.76	1.20%	15.84
L BRANDS INC	Cash	LB	21,000	57.390	1,205.19	1.26%	28.56
LAM RESEARCH CORP	Cash	LRCX	12,000	62.040	744.48	0.78%	8.64
LENNOX INTL	Cash	LII	10,000	84.920	849.20	0.89%	12.00
LINCOLN NATIONAL CORPORATION	Cash	LNC	15,000	47.960	719.40	0.75%	9.60
LKQ CORP	Cash	LKQ	28,000	27.740	776.72	0.81%	
LORILLARD INC	Cash	LO	12,000	62.170	746.04	0.78%	29.52
MACYS INC	Cash	M	19,000	59.890	1,137.91	1.19%	23.75
MEAD JOHNSON NUTRITION CO-CL A reclassified from class A to Common	Cash	MJN	12,000	89.470	1,073.64	1.12%	18.00
MICHAEL KORS HOLDINGS LTD ISIN #VGG607541015	Cash	KORS	12,000	94.380	1,132.56	1.18%	

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
MICRON TECHNOLOGY INC.	Cash	MU	24.000	28.590	686.16	0.72%
MICROSEMI CORPORATION	Cash	MSCC	26.000	24.330	632.58	0.66%
MONSTER BEVERAGE CORP	Cash	MNST	9.000	69.380	624.42	0.65%
MOODY'S CORP	Cash	MCO	12.000	85.540	1,026.48	1.07%
MSC INDUSTRIAL DIRECT CO. INC.	Cash	MSM	4.000	91.970	367.88	0.38%
NCR CORP	Cash	NCR	13.000	32.660	424.58	0.44%
NETFLIX.COM INC	Cash	NFLX	1.000	417.830	417.83	0.44%
NIMBLE STORAGE INC	Cash	NMLB	15,000	25.370	380.55	0.40%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	16.000	62.100	993.60	1.04%
OPENTABLE INC	Cash	OPEN	6.000	67.750	406.50	0.42%
OSHKOSH TRUCK CORP	Cash	OSK	15.000	54.050	810.75	0.85%
OSI SYSTEMS INC state incorporation chng frm California to Delaware	Cash	OSIS	5.000	56.950	284.75	0.30%
PHARMACYCLICS INC	Cash	PCYC	10.000	88.830	888.30	0.93%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
PIONEER NATURAL RESOURCES CO. p	Cash	PXD	5,000	210.160	1,050.80	1.10%
PORTOLA PHARMACEUTICALS INC	Cash	PTLA	19,000	22.160	421.04	0.44%
PVH CORP	Cash	PVH	6,000	131.630	789.78	0.82%
RALPH LAUREN CORP	Cash	RL	1,000	153.480	153.48	0.16%
ROBERT HALF INTERNATL INC	Cash	RHI	10,000	45.590	455.90	0.48%
ROCKWELL AUTOMATION	Cash	ROK	2,000	121.080	242.16	0.25%
ROCKWOOD HOLDINGS INC	Cash	ROC	16,000	76.370	1,221.92	1.28%
ROSS STORES INCORPORATED	Cash	ROST	8,000	68.450	547.60	0.57%
SEADRILL LIMITED ISIN #BMG7945E1057	Cash	SDRL	14,000	38.000	532.00	0.56%
SEAWORLD ENTERTAINMENT INC	Cash	SEAS	38,000	30.520	1,159.76	1.21%
SERVICENOW INC	Cash	NOW	21,000	52.310	1,098.51	1.15%
SHERWIN-WILLIAMS COMPANY	Cash	SHW	10,000	204.610	2,046.10	2.14%
SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	7,000	106.090	742.63	0.78%
ST JUDE MEDICAL INCORPORATED	Cash	STJ	14,000	64.900	908.60	0.95%
						15.12

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Account Positions							Page
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
STARWOOD HOTEL & RESORTS WRLD PAIRED SHS NEW	Cash	HOT	19.000	79.850	1,517.15	1.58%	26.60
SUPERIOR ENERGY SERVICES INC	Cash	SPN	24.000	33.190	796.56	0.83%	7.68
SWIFT TRANSPORTATION CO CLA	Cash	SWFT	13.000	24.760	321.88	0.34%	
SYNCHRONOSS TECHNOLOGIES INC	Cash	SNCR	15.000	31.750	476.25	0.50%	
TANGER FACTORY OUTLET CENTER	Cash	SKT	23.000	35.420	814.66	0.85%	22.08
TENET HEALTHCARE CORP NEW	Cash	THC	18.000	47.000	846.00	0.88%	
TESLA MOTORS INC	Cash	TSLA	2.000	207.770	415.54	0.43%	
THE HERSHEY COMPANY FORMERLY KNOWN AS HERSHEY FOOD CORP	Cash	HSY	8.000	97.340	778.72	0.81%	15.52
TIFFANY & COMPANY	Cash	TIF	7.000	99.410	695.87	0.73%	10.64
TIME WARNER CABLE INC	Cash	TWC	10.000	141.160	1,411.60	1.47%	30.00
TOLL BROTHERS INCORPORATED	Cash	TOL	9.000	36.220	325.98	0.34%	
TRACTOR SUPPLY COMPANY	Cash	TSCO	14.000	65.020	910.28	0.95%	8.96
TRANSDIGM GROUP INC	Cash	TDG	3.000	188.710	566.13	0.59%	
TRIPADVISOR INC	Cash	TRIP	7.000	97.170	680.19	0.71%	

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
TRULIA INC	Cash	TRLA	10.000	38.650	386.50	0.40%
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	20.000	43.640	872.80	0.91%
ULTA SALON COSMETICS & FRAGRANCE INC	Cash	ULTA	11.000	84.900	933.90	0.97%
UNDER ARMOUR INC-CLASS A	Cash	UA	8.000	50.790	406.32	0.42%
UNITED RENTALS INC	Cash	URI	5.000	101.050	505.25	0.53%
VERTEX PHARMACEUTICALS INC	Cash	VRTX	5.000	72.260	361.30	0.38%
W W GRAINGER	Cash	GWW	2.000	258.370	516.74	0.54%
WABCO HOLDINGS INC	Cash	WBC	9.000	106.770	960.93	1.00%
WESTERN DIGITAL CORPORATION	Cash	WDC	8.000	87.850	702.80	0.73%
WHITING PETROLEUM CORP	Cash	WLL	13.000	71.850	934.05	0.97%
WHOLE FOODS MARKET INC	Cash	WFM	10.000	38.240	382.40	0.40%
WORKDAY INC-CLASS A	Cash	WDAY	9.000	78.370	705.33	0.74%
YAHOO INC	Cash	YHOO	14.000	34.650	485.10	0.51%
ZIMMER HOLDINGS INC	Cash	ZMH	8.000	104.350	834.80	0.87%
Total Equities				92,771.55	96.84%	795.20

End of Account Positions

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Funds Deposited

Date	Transaction	Description	Account Type	Amount
05/14	Journal	ADV FEE	Cash	124.36
	Total Funds Deposited			124.36

Account Activity

Date	Transaction	Description	Account Type	Symbol Cusip	Amount
05/01	Taxable Dividend	LINCOLN NATIONAL CORPORATION LNC on 8.000000 PD:2014-05-01	Cash	LNC	1.28
05/02	Taxable Dividend	YUM BRANDS INCORPORATED YUM on 12.000000 PD:2014-05-02	Cash	YUM	4.44
05/07	Taxable Dividend	EAGLE MATERIAL INC EXP on 12.000000 PD:2014-05-07	Cash	EXP	1.20
05/15	Taxable Dividend	AON PLC AON on 6.000000 PD:2014-05-15 ISIN #GB00B5BT0K07	Cash	AON	1.50
05/16	Taxable Dividend	BORG WARNER INC BWA on 22.000000 PD:2014-05-16	Cash	BWA	2.75
05/21	Taxable Dividend	TYCO INTERNATIONAL LTD ISIN #CH0100383485 TYC on 20.000000 PD:2014-05-21	Cash	TYC	3.60
05/21	Taxable Dividend	SUPERIOR ENERGY SERVICES INC SPN on 45.000000 PD:2014-05-21	Cash	SPN	3.60
05/22	Taxable Dividend	DISCOVER FINANCIAL SERVICES DFS on 13.000000 PD:2014-05-22	Cash	DFS	3.12
05/23	Taxable Dividend	EATON CORP PLC ISIN #IE00B8KQH827 ETN on 4.000000 PD:2014-05-23	Cash	ETN	1.96

Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount		
05/28	Taxable Dividend	SIGNET JEWELERS LTD ISIN #BMG812761002 SIG on 10.000000 PD:2014-05-28	Cash	SIG	1.80		
05/28	Taxable Dividend	DELPHI AUTOMOTIVE PLC ISIN #IE00B783TY65 DLPH on 23.000000 PD:2014-05-28	Cash	DLPH	5.75		
05/29	Taxable Dividend	CABOT OIL & GAS CORP COG on 17.000000 PD:2014-05-28	Cash	COG	0.34		
05/29	Taxable Dividend	OSHKOSH TRUCK CORP OSK on 8.000000 PD:2014-05-29	Cash	OSK	1.20		
05/29	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.04		
05/30	Taxable Dividend	SHERWIN-WILLIAMS COMPANY SHW on 10.000000 PD:2014-05-30	Cash	SHW	5.50		
05/30	Taxable Dividend	LIONS GATE ENTERTAINMENT CORP COM NEW ISIN #CA5359192039 LGF on 90.000000 PD:2014-05-30	Cash	LGF	4.50		
05/30	Taxable Dividend	DELTA AIR LINES INC DEL NEW DAL on 37.000000 PD:2014-05-30	Cash	DAL	2.22		
Total Income Activity					44.80		
Securities Sold/Matured							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
05/01	Sell	ABIOMED INC	Cash	ABMD	(12.000)	22.290	267.47
05/05	Sell	YUM BRANDS INCORPORATED	Cash	YUM	(4.000)	76.250	304.99
05/05	Sell	BORG WARNER INC	Cash	BWA	(7.000)	60.400	422.79
05/06	Sell	YUM BRANDS INCORPORATED	Cash	YUM	(4.000)	75.990	303.95

Securities Sold/Matured (Continued)

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Funds Withdrawn

Date	Transaction	Description	Account Type	Transaction Number	Amount
05/30	Foreign Withholding-DIV	WH for LGF on 90.00000 P: 2014-05-30	Cash		(0.68)
					(0.68)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
05/01	Buy	SEAWORLD ENTERTAINMENT INC	Cash	SEAS	10,000	30.650	(306.50)
05/01	Buy	LINCOLN NATIONAL CORPORATION	Cash	LNC	7,000	48.180	(337.26)
05/05	Buy	JAZZ PHARMACEUTICALS PLC ISIN #IE00B4Q5ZN47	Cash	JAZZ	4,000	142.080	(568.32)
05/05	Buy	STARWOOD HOTEL & RESORTS WRLD PAIRED SHS NEW	Cash	HOT	6,000	79.210	(475.26)
		KAPSTONE PAPER & PACKAGING CORP	Cash	KS	18,000	25.970	(467.46)
05/06	Buy	SERVICENOW INC	Cash	NOW	8,000	49.980	(399.84)
05/06	Buy	HASBRO INC	Cash	HAS	8,000	55.540	(444.32)
05/08	Buy	TRIPADVISOR INC	Cash	TRIP	7,000	83.690	(585.83)
05/08	Buy	STARWOOD HOTEL & RESORTS WRLD PAIRED SHS NEW	Cash	HOT	5,000	78.450	(392.25)
05/12	Buy	STARWOOD HOTEL & RESORTS WRLD PAIRED SHS NEW	Cash	HOT	8,000	79.895	(639.16)
05/12	Buy	L BRANDS INC	Cash	LB	13,000	57.100	(742.30)
05/12	Buy	KAPSTONE PAPER & PACKAGING CORP	Cash	KS	26,000	27.630	(718.38)
05/13	Buy	CABOT OIL & GAS CORP	Cash	COG	21,000	37.515	(787.82)

Securities Purchased (Continued)

		Account Activity						
Date	Transaction	Description		Account Type	Symbol/ Cusip	Quantity	Price	Amount
05/19	Buy	TOLL BROTHERS INCORPORATED		Cash	TOL	9.000	34.180	(307.62)
05/20	Buy	ZIMMER HOLDINGS INC		Cash	ZMH	3.000	101.650	(304.95)
05/22	Buy	SEADRILL LIMITED ISIN #BMG7945E1057		Cash	SDRL	14.000	36.620	(512.68)
05/22	Buy	WHITING PETROLEUM CORP		Cash	WLL	13.000	72.490	(942.36)
05/22	Buy	OSHKOSH TRUCK CORP		Cash	OSK	7.000	53.470	(374.29)
05/28	Buy	BRUNSWICK CORPORATION		Cash	BC	7.000	43.700	(305.90)
—	—	GALLAGHER ARTHUR J & COMPANY		Cash	AIG	7.000	45.955	(321.69)
05/29	Buy	BRUNSWICK CORPORATION		Cash	BC	8.000	43.730	(349.84)
05/30	Buy	CHIPOTLE MEXICAN GRILL INC		Cash	CMG	2.000	547.280	(1,094.56)
Total Securities Purchased								(11,378.59)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	44.76		418.62	
Money Market	0.04		0.22	
Total Income	44.80		418.84	

Other Tax Information

	Current Period	Year to Date
Foreign Taxes Paid	(0.68)	(0.68)

Other Tax Information (continued)

Sales Proceeds	Current Period	Year to Date
	7,669.86	137,017.72

Other Important Information

Money Market Account Summary

Date	Description	Amount	Balance
04/30/14	Beginning Balance	5,173.93	
05/01/14	Sweep to 500 Bank Insured Deposit	963.10	6,137.03
05/02/14	Sweep to 500 Bank Insured Deposit	1,091.31	7,228.34
05/05/14	Sweep from 500 Bank Insured Deposit	(640.97)	6,587.37
05/06/14	Sweep from 500 Bank Insured Deposit	(376.29)	6,211.08
05/07/14	Sweep to 500 Bank Insured Deposit	1.20	6,212.28
05/08/14	Sweep from 500 Bank Insured Deposit	(783.26)	5,429.02
05/09/14	Sweep to 500 Bank Insured Deposit	251.83	5,680.85
05/13/14	Sweep from 500 Bank Insured Deposit	(179.46)	5,501.39
05/15/14	Sweep from 500 Bank Insured Deposit	(476.92)	5,024.47
05/16/14	Sweep from 500 Bank Insured Deposit	(459.33)	4,565.14
05/21/14	Sweep to 500 Bank Insured Deposit	3.60	4,568.74
05/22/14	Sweep to 500 Bank Insured Deposit	72.19	4,640.93
05/23/14	Sweep to 500 Bank Insured Deposit	18.96	4,659.89
05/27/14	Sweep to 500 Bank Insured Deposit	1.96	4,661.85
05/28/14	Sweep from 500 Bank Insured Deposit	(854.20)	3,807.65
05/29/14	Accumulated Earnings Posted	0.04	3,807.69
05/29/14	Sweep to 500 Bank Insured Deposit	8.75	3,816.44
05/30/14	Sweep to 500 Bank Insured Deposit	7.72	3,824.16

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Other Important Information

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
06/01/14	Dividend	WW GRAINGER	GWW	2.16
06/01/14	Dividend	KROGER COMPANY	KR	3.96
06/03/14	Dividend	TRACTOR SUPPLY COMPANY	TSCO	2.24
06/09/14	Dividend	ROCKWOOD HOLDINGS INC	ROC	7.20
06/10/14	Dividend	ROCKWELL AUTOMATION	ROK	2.90
06/10/14	Dividend	MOODY'S CORP	MCO	3.36
06/13/14	Dividend	JONES LANG LASALLE INC	JLL	1.38
06/13/14	Dividend	THE HERSHEY COMPANY FORMERLY KNOWN AS HERSHEY FOOD CORP	HSY	3.88
06/16/14	Dividend	ROBERT HALF INTERNATL INC	RHI	1.80
06/19/14	Dividend	PVH CORP	PVH	0.22
06/24/14	Dividend	DENBURY RESOURCES INC.(NEW) (DEL)	DNR	4.31
	Total			33.41

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Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365))) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

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Account Summary

	05/30/14 Value	06/30/14 Value
Cash & Money Market Funds		
Bank Insured Deposit *	(7,822.76)	8.26
Equities	3,824.16	3,419.19
Total Account Value	92,711.55	96,166.87
Net Account Value	95,812.95	99,594.32

Change in Account Value		Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance		3,041.40	92,771.55	95,812.95
Funds Deposited				
Income Activity				
Securities Sold/Matured		186.13		186.13
Securities Received		7,723.21	(7,723.21)	
Funds Withdrawn				
Margin Interest				
Securities Purchased	(7,523.29)	7,523.29		
Securities Delivered				
Change in Value of Securities		3,595.24	3,595.24	
Ending Balance	3,427.45	96,166.87	99,594.32	

Account Holdings

Bank Insured Deposit	3.43%
Cash & Money Market Funds	0.01%
Equities	96.56%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B On June 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on June 30, 2014

Bank Insured Deposits

0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Positions						% of Entire Portfolio	Est Annual Income
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value		
Cash & Money Market Funds							
Cash	Cash			8.26	8.26	0.01%	
Total Cash & Money Market Funds							
Bank Insured Deposit*							
SOUTHWEST SECURITIES FSB	Cash Equivalent			3,419.20	3,419.20	3.43%	
Pending**	Cash Equivalent			(0.01)			
Total Bank Insured Deposit*					3,419.19	3.43%	
Equities							
ACTAVIS PLC	Cash	ACT	9.000	223.050	2,007.45	2.02%	
ISIN #IE00BD1NQJ95							
ACUITY BRANDS INC	Cash	AYI	2.000	138.250	276.50	0.28%	1.04
AEGERION PHARMACEUTICALS INC	Cash	AEGR	11.000	32.090	352.99	0.35%	
AFFILIATED MANAGERS GROUP INC	Cash	AMG	3.000	205.400	616.20	0.62%	
ALLIANCE DATA SYS CORP	Cash	ADS	5.000	281.250	1,406.25	1.41%	
ALLISON TRANSMISSION HOLDINGS, INC	Cash	ALSN	29.000	31.100	901.90	0.91%	13.92
AON PLC	Cash	AON	6.000	90.090	540.54	0.54%	6.00
ISIN #GB00B5BT0K07							
ARRIS GROUP INC	Cash	ARRS	33.000	32.530	1,073.49	1.08%	
ATHENAHEALTH INC	Cash	ATHN	3.000	125.130	375.39	0.38%	

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

Account Positions							Page
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
AVAGO TECHNOLOGIES LTD ISIN #SG9999006241	Cash	AVGO	19,000	72.070	1,369.33	1.37%	22.04
B/E AEROSPACE INC Formerly BE AEROSPACE INC							
BORG WARNER INC	Cash	BEAV	9,000	92.490	832.41	0.84%	
BIOMARIN PHARMACEUTICAL INC ISIN #CH0008107010							
BROADCOM CORP - CLA	Cash	BMRN	6,000	62.210	373.26	0.37%	
BRUNSWICK CORPORATION							
BURLINGTON STORES INC	Cash	BWA	15,000	65.190	977.85	0.98%	7.50
CABELAS INC							
CABOT OIL & GAS CORP	Cash	BRCM	14,000	37.120	519.68	0.52%	6.72
CAMERON INTERNATIONAL CORP	Cash	BC	15,000	42.130	631.95	0.63%	6.00
CELDEX THERAPEUTICS INC NEW							
CHEMINTURA CORP NEW	Cash	BURL	19,000	31.860	605.34	0.61%	
CHIPOTLE MEXICAN GRILL INC	Cash	CAB	6,000	62.400	374.40	0.38%	
COG							
CBS CORP NEW CL B	Cash	CAM	38,000	34.140	1,297.32	1.30%	3.04
CELLDEX THERAPEUTICS INC NEW	Cash	CBS	26,000	67.710	1,760.46	1.77%	
CHMFT							
CHIPIOTLE MEXICAN GRILL INC	Cash	CLDX	6,000	62.140	372.84	0.37%	2.88
CMG							
			14,000	26.130	365.82	0.38%	
			2.000	592.510	1,185.02	1.19%	

Account Positions							Page
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
CIGNA CORPORATION	Cash	CI	22,000	91.970	2,023.34	2.03%	0.88
COMMSCOPE HOLDING CO INC	Cash	COMM	23,000	23.130	531.99	0.53%	
COMMVAULT SYSTEMS INC	Cash	CVLT	7,000	49.170	344.19	0.35%	
CORNERSTONE ONDEMAND INC	Cash	CSOD	23,000	46.020	1,058.46	1.06%	
COSTAR GROUP INC	Cash	CSGP	3,000	158.170	474.51	0.48%	
CREE INC	Cash	CREE	5,000	49.950	249.75	0.25%	
CROWN HOLDINGS INCORPORATED	Cash	CCK	17,000	49.760	845.92	0.85%	
DELPHI AUTOMOTIVE PLC	Cash	DLPH	23,000	68.740	1,581.02	1.59%	23.00
ISIN #IE00B7753TY65							
DELTA AIR LINES INC DEL NEW	Cash	DAL	29,000	38.720	1,122.88	1.13%	6.96
DEMANDWARE	Cash	DWRE	5,000	69.370	346.85	0.35%	
DENBURY RESOURCES INC (NEW) (DEL)	Cash	DNR	69,000	18.460	1,273.74	1.28%	17.25
DISCOVER FINANCIAL SERVICES	Cash	DFS	13,000	61.980	805.74	0.81%	12.48
DISH NETWORK CORP-GLA	Cash	DISH	11,000	65.080	715.88	0.72%	22.00
DONALDSON COMPANY	Cash	DCI	15,000	42.320	634.80	0.64%	9.90

Account Positions							Page
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
EAGLE MATERIAL INC	Cash	EXP	6,000	94.280	565.68	0.57%	2.40
F5 NETWORKS INCORPORATED	Cash	FFIV	5,000	111.440	557.20	0.56%	
FISERV INCORPORATED (WIS)	Cash	FISV	14,000	60.320	844.48	0.85%	
FORTUNE BRANDS HOME & SECURITY INC	Cash	FBHS	18,000	39.930	718.74	0.72%	8.64
GALLAGHER ARTHUR J & COMPANY	Cash	AJG	7,000	46.600	326.20	0.33%	10.08
GRAPHIC PACKAGING HLDG CO	Cash	GPK	101,000	11.700	1,181.70	1.19%	
HASBRO INC	Cash	HAS	21,000	53.050	1,114.05	1.12%	36.12
HCA HOLDINGS INC	Cash	HCA	36,000	56.380	2,029.68	2.04%	
HUBBELL INCORPORATED CLASS B	Cash	HUB B	5,000	123.150	615.75	0.62%	10.00
INGERSOLL-RAND PLC ISIN #BMG4776G1015	Cash	IR	11,000	62.510	687.61	0.69%	11.00
INTERCONTINENTAL EXCHANGE INC formerly INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	5,000	188.900	944.50	0.95%	13.00
JARDEN CORPORATION	Cash	JAH	23,000	59.350	1,365.05	1.37%	7.94

Account Positions							Page
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
JAZZ PHARMACEUTICALS PLC ISIN #IE00B4Q5ZN47	Cash	JAZZ	6.000	147.010	882.06	0.89%	
JOHNSON CONTROLS INC	Cash	JCI	12.000	49.930	599.16	0.60%	10.56
JONES LANG LASALLE INC	Cash	JLL	6.000	126.390	758.34	0.76%	2.76
KATE SPADE & CO	Cash	KATE	33.000	38.140	1,258.62	1.26%	
KING DIGITAL ENTERTAINMENT PLC ISIN #IE00BKJ9QQ58	Cash	KING	16.000	20.550	328.80	0.33%	
KROGER COMPANY	Cash	KR	24.000	49.430	1,186.32	1.19%	15.84
L BRANDS INC	Cash	LB	21.000	58.660	1,231.86	1.24%	28.56
LAM RESEARCH CORP	Cash	LRCX	12.000	67.580	810.96	0.81%	8.64
LENNOX INTL	Cash	LII	10.000	89.570	895.70	0.90%	12.00
LEVEL 3 COMMUNICATIONS INC NEW	Cash	LVLT	17.000	43.910	746.47	0.75%	
LINCOLN NATIONAL CORPORATION	Cash	LNC	15.000	51.440	771.60	0.77%	9.60
LKQ CORP	Cash	LKQ	16.000	26.690	427.04	0.43%	
LORILLARD INC	Cash	LO	12.000	60.970	731.64	0.73%	29.52
MACYS INC	Cash	M	19.000	58.020	1,102.38	1.11%	23.75

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Account Positions							Page
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
MEAD JOHNSON NUTRITION CO-CL A reclassified from class A to Common	Cash	MJN	12.000	93.170	1,118.04	1.12%	18.00
MICHAEL KORS HOLDINGS LTD ISIN #VGG607541015							
	Cash	KORS	6.000	88.650	531.90	0.53%	
MICRON TECHNOLOGY INC.							
	Cash	MU	24.000	32.950	790.80	0.79%	
MICROSEMI CORPORATION							
	Cash	MSCC	26.000	26.760	695.76	0.70%	
MONSTER BEVERAGE CORP							
	Cash	MNST	9.000	71.030	639.27	0.64%	
MOODY'S CORP							
	Cash	MCO	12.000	87.660	1,051.92	1.06%	13.44
MSC INDUSTRIAL DIRECT CO. INC.							
	Cash	MSM	4.000	95.640	382.56	0.38%	5.28
NETFLIX.COM INC							
	Cash	NFLX	1.000	440.600	440.60	0.44%	
NIMBLE STORAGE INC							
	Cash	NMLB	15.000	30.720	460.80	0.46%	
NXP SEMICONDUCTORS NV ISIN #NL0009538784							
	Cash	NXPI	16.000	66.180	1,058.88	1.06%	
OPENTABLE INC							
	Cash	OPEN	6.000	103.600	621.60	0.62%	
OREXIGEN THERAPEUTICS INC							
	Cash	OREX	41.000	6.180	253.38	0.25%	
OSHKOSH TRUCK CORP							
	Cash	OSK	15.000	55.530	832.95	0.84%	9.00

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Account Positions						
	Account	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
OSI SYSTEMS INC state incorporation chng frm California to Delaware	Cash	OSIS	5.000	66.750	333.75	0.34%
PPG INDUSTRIES INC	Cash	PPG	2.000	210.150	420.30	0.42%
PARSLEY ENERGY INC	Cash	PE	17.000	24.070	409.19	0.41%
PHARMACYCLICS INC	Cash	PCYC	10.000	89.710	897.10	0.90%
PIONEER NATURAL RESOURCES CO. P	Cash	PXD	5.000	229.810	1,149.05	1.15%
PORTOLA PHARMACEUTICALS INC	Cash	PTLA	19.000	29.180	554.42	0.56%
PVH CORP	Cash	PVH	6.000	116.600	699.60	0.70%
RALPH LAUREN CORP	Cash	RL	5.000	160.690	803.45	0.81%
ROBERT HALF INTERNATL INC	Cash	RHI	10.000	47.740	477.40	0.48%
ROCKWOOD HOLDINGS INC	Cash	ROC	16.000	75.990	1,215.84	1.22%
ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868	Cash	RCL	30.000	55.600	1,668.00	1.67%
SALIX PHARMACEUTICALS LTD NEW	Cash	SLXP	4.000	123.350	493.40	0.50%

Account Positions							Page
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
SEADRILL LIMITED ISIN #BMG7945E1057	Cash	SDRL	14.000	39.950	559.30	0.56%	56.00
SEAWORLD ENTERTAINMENT INC	Cash	SEAS	38.000	28.330	1,076.54	1.08%	31.92
SERVICENOW INC	Cash	NOW	21.000	61.960	1,301.16	1.31%	
SHERWIN-WILLIAMS COMPANY	Cash	SHW	10.000	206.910	2,069.10	2.08%	22.00
SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	7.000	110.590	774.13	0.78%	5.04
ST JUDE MEDICAL INCORPORATED PAIRED-SHS-NEW	Cash	STJ	14.000	69.250	969.50	0.97%	15.12
STARWOOD HOTEL & RESORTS WRLD	Cash	HOT	19.000	80.820	1,535.58	1.54%	26.60
SUPERIOR ENERGY SERVICES INC	Cash	SPN	24.000	36.140	867.36	0.87%	7.68
SWIFT TRANSPORTATION CO CL A	Cash	SWFT	13.000	25.230	327.99	0.33%	
SYNCHRONOS TECHNOLOGIES INC	Cash	SNCR	15.000	34.960	524.40	0.53%	
TENET HEALTHCARE CORP NEW	Cash	THC	18.000	46.940	844.92	0.85%	
TESLA MOTORS INC	Cash	TSLA	2.000	240.060	480.12	0.48%	
THE HERSHEY COMPANY FORMERLY KNOWN AS HERSHEY FOOD CORP	Cash	HSY	8.000	97.370	778.96	0.78%	15.52

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	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est. Annual Income
Equities (Continued)							
TIFFANY & COMPANY	Cash	TIF	7,000	100.250	701.75	0.70%	10.64
TOLL BROTHERS INCORPORATED	Cash	TOL	9,000	36.900	332.10	0.33%	
TRACTOR SUPPLY COMPANY	Cash	TSCO	14,000	60.400	845.60	0.85%	8.96
TRANSDIGM GROUP INC	Cash	TDG	3,000	167.260	501.78	0.50%	
TRIPADVISOR INC	Cash	TRIP	7,000	108.660	760.62	0.76%	
TRULIA INC	Cash	TRLA	10,000	47.380	473.80	0.46%	
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	20,000	45.600	912.00	0.92%	14.40
ULTA SALON COSMETICS & FRAGRANCE INC.							
	Cash	ULTA	14,000	91.410	1,005.51	1.01%	
UNDER ARMOUR INC-CLASS A	Cash	UA	8,000	59.490	475.92	0.48%	
UNITED RENTALS INC	Cash	URI	5,000	104.730	523.65	0.53%	
VERTEX PHARMACEUTICALS INC	Cash	VRTX	5,000	94.680	473.40	0.48%	
W W GRAINGER	Cash	GWW	2,000	254.270	508.54	0.51%	8.64
WABCO HOLDINGS INC	Cash	WBC	9,000	106.820	961.38	0.97%	
WESTERN DIGITAL CORPORATION	Cash	WDC	8,000	92.300	738.40	0.74%	12.80

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
WHITING PETROLEUM CORP	Cash	WLL	13.000	80.250	1,043.25	1.05%
WHOLE FOODS MARKET INC	Cash	WFM	10.000	38.630	386.30	0.39%
WORKDAY INC-CLASS A	Cash	WDAY	9.000	89.860	808.74	0.81%
YAHOO INC	Cash	YHOO	14.000	35.130	491.82	0.49%
ZIMMER HOLDINGS INC	Cash	ZMH	8.000	103.860	830.88	0.83%
Total Equities				96,166.87	96.56%	776.56

End of Account Positions

Account Activity

	Income Activity				
Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
06/02	Taxable Dividend	KROGER COMPANY KR on 24.000000 PD:2014-06-01	Cash	KR	3.96
06/02	Taxable Dividend	WW GRAINGER GWW on 2.000000 PD:2014-06-01	Cash	GWW	2.16
06/03	Taxable Dividend	TRACTOR SUPPLY COMPANY TSCO on 14.000000 PD:2014-06-03	Cash	TSCO	2.24
06/09	Taxable Dividend	ROCKWOOD HOLDINGS INC ROC on 16.000000 PD:2014-06-09	Cash	ROC	7.20
06/10	Taxable Dividend	ROCKWELL AUTOMATION ROK on 5.000000 PD:2014-06-10	Cash	ROK	2.90

Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
06/10 Taxable Dividend		MOODY'S CORP MCO on 12.000000 PD:2014-06-10	Cash	MCO	3.36
06/10 Taxable Dividend		LORILLARD INC LO on 12.000000 PD:2014-06-10	Cash	LO	7.38
06/13 Taxable Dividend		JONES LANG LASALLE INC JLL on 6.000000 PD:2014-06-13	Cash	JLL	1.38
06/13 Taxable Dividend		HUBBELL INCORPORATED CLASS B HUB B on 5.000000 PD:2014-06-13	Cash	HUB B	2.50
06/13 Taxable Dividend		THE HERSHEY COMPANY FORMERLY KNOWN AS HERSHEY FOOD CORP HSY on 8.000000 PD:2014-06-13	Cash	HSY	3.88
<hr/> 06/13 Taxable Dividend <hr/>					
		HARLEY-DAVIDSON INC HOG on 4.000000 PD:2014-06-13	Cash	HOG	1.10
06/16 Taxable Dividend		TIME WARNER CABLE INC TWC on 10.000000 PD:2014-06-16	Cash	TWC	7.50
06/16 Taxable Dividend		ROBERT HALF INTERNATL INC RHI on 10.000000 PD:2014-06-16	Cash	RHI	1.80
06/18 Taxable Dividend		FORTUNE BRANDS HOME & SECURITY INC FBHS on 8.000000 PD:2014-06-18	Cash	FBHS	0.96
06/19 Taxable Dividend		SEADRILL LIMITED ISIN #BMG7945E1057 SDRL on 14.000000 PD:2014-06-19	Cash	SDRL	14.00
06/19 Taxable Dividend		PVH CORP PVH on 6.000000 PD:2014-06-19	Cash	PVH	0.22

Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
06/20	Taxable Dividend	L BRANDS INC LB on 21.000000 PD:2014-06-20	Cash	LB	7.14
06/20	Taxable Dividend	GALLAGHER ARTHUR J & COMPANY AJG on 7.000000 PD:2014-06-20	Cash	AJG	2.52
06/24	Taxable Dividend	DONALDSON COMPANY DCI on 15.000000 PD:2014-06-20	Cash	DCI	2.48
06/24	Taxable Dividend	DENBURY RESOURCES INC (NEW) (DEL) DNR on 69.000000 PD:2014-06-24	Cash	DNR	4.31
06/26	Taxable Dividend	TRANSDIGM GROUP INC TDG on 3.000000 PD:2014-06-26	Cash	TDG	75.00
06/27	Taxable Dividend	STARWOOD HOTEL & RESORTS WRLD PAIRED SHS NEW HOT on 19.000000 PD:2014-06-27	Cash	HOT	6.65
06/27	Special Distribution	STARWOOD HOTEL & RESORTS WRLD PAIRED SHS NEW HOT on 19.000000 PD:2014-06-27	Cash	HOT	12.35
06/27	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.03
06/30	Taxable Dividend	AVAGO TECHNOLOGIES LTD ISIN #SG9999006241 AVGO on 19.000000 PD:2014-06-30	Cash	AVGO	5.51
06/30	Taxable Dividend	INGERSOLL-RAND PLC ISIN #BMG4776G1015 IR on 11.000000 PD:2014-06-30	Cash	IR	2.75
06/30	Taxable Dividend	ROSS STORES INCORPORATED ROST on 8.000000 PD:2014-06-30	Cash	ROST	1.60

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Income Activity (Continued)

Date Transaction	Description	Account Type	Symbol/Cusip	Amount
06/30 Taxable Dividend	INTERCONTINENTAL EXCHANGE INC formerly INTERCONTINENTALEXCHANGE ICE on 5.000000 PD:2014-06-30	Cash	ICE	3.25
Total Income Activity				
Securities Sold/Matured				

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
06/04 Sell	NCR CORP	Cash	NCR	(13.000)	32.540	423.01
06/09 Sell	GILEAD SCIENCES INC	Cash	GILD	(6.000)	78.950	473.69
06/11 Sell	KAPSTONE PAPER & PACKAGING CORP	Cash	KS	(10.000)	30.720	307.19
06/12 Sell	ROCKWELL AUTOMATION	Cash	ROK	(2.000)	125.240	250.47
06/12 Sell	JOHNSON CONTROLS INC	Cash	JCI	(9.000)	49.420	444.77
06/16 Sell	ROSS STORES INCORPORATED	Cash	ROST	(8.000)	66.890	535.11
06/16 Sell	DELTA AIR LINES INC DEL NEW	Cash	DAL	(8.000)	38.630	309.03
06/18 Sell	MICHAEL KORS HOLDINGS LTD ISIN #VGG607541015	Cash	KORS	(6.000)	90.400	542.39
06/18 Sell	TANGER FACTORY OUTLET CENTER	Cash	SKT	(23.000)	35.380	813.72
06/18 Sell	LKQ CORP	Cash	LKQ	(12.000)	26.610	319.31
06/18 Sell	KAPSTONE PAPER & PACKAGING CORP	Cash	KS	(34.000)	30.743	1,045.24
06/23 Sell	TIME WARNER CABLE INC	Cash	TWC	(3.000)	142.471	427.40
06/24 Sell	TIME WARNER CABLE INC	Cash	TWC	(7.000)	143.220	1,002.52

Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
06/25	Sell	EATON CORP PLC ISIN #IE00B8KQN827	Cash	ETN	(4.000)	77.025	308.09
06/25	Sell	EASTMAN CHEMICAL CO	Cash	EMN	(6.000)	86.880	521.27
		Total Securities Sold/Matured					7,723.21

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
06/04	Buy	BROADCOM CORP - CLA	Cash	BRCM	14.000	36.809	(515.32)
06/09	Buy	SALIX PHARMACEUTICALS LTD NEW	Cash	SLXP	4.000	111.820	(447.28)
06/09	Buy	OREXIGEN THERAPEUTICS INC	Cash	OREX	41.000	6.559	(268.92)
06/12	Buy	FORTUNE BRANDS HOME & SECURITY INC	Cash	FBHS	10.000	40.020	(400.20)
06/12	Buy	ALLISON TRANSMISSION HOLDINGS, INC	Cash	ALSN	16.000	30.170	(482.72)
06/16	Buy	ALLISON TRANSMISSION HOLDINGS, INC	Cash	ALSN	13.000	30.165	(392.15)
06/18	Buy	ROYAL CARIBBEAN CRUISES LTD ISIN #LR00008862868	Cash	RCL	15.000	55.080	(826.20)
06/18	Buy	KING DIGITAL ENTERTAINMENT PLC ISIN #IE00BKJ9QQ58	Cash	KING	16.000	17.600	(281.60)
06/18	Buy	RALPH LAUREN CORP	Cash	RL	4.000	155.680	(622.72)
06/18	Buy	LEVEL 3 COMMUNICATIONS INC NEW	Cash	LVLT	17.000	45.580	(774.86)
06/18	Buy	BURLINGTON STORES INC	Cash	BURL	19.000	31.220	(593.18)
06/23	Buy	ROYAL CARIBBEAN CRUISES LTD ISIN #LR00008862868	Cash	RCL	9.000	56.910	(512.19)
06/23	Buy	PARSLEY ENERGY INC	Cash	PE	17.000	22.805	(387.69)

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Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
06/24	Buy	ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868	Cash	RCL	6.000	56.290	(337.74)
06/25	Buy	PPG INDUSTRIES INC	Cash	PPG	2.000	204.550	(409.10)
06/25	Buy	ACUITY BRANDS INC	Cash	AYI	2.000	135.710	(271.42)
		Total Securities Purchased					(7,523.29)

Account Activity

Total Securities Purchased

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary			186.10	604.72
Money Market	0.03		0.25	
Total Income	186.13		604.97	

Other Tax Information

Foreign Taxes Paid	Current Period	Year to Date
		(0.68)

Sales Proceeds

	7,723.21	144,740.93
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Money Market Account Summary

Date	Description	Amount	Balance
05/30/14	Beginning Balance		3,824.16
06/02/14	Sweep from 500 Bank Insured Deposit	(11.09)	3,813.07

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
06/03/14	Sweep to 500 Bank Insured Deposit	331.25	4,144.32
06/04/14	Sweep from 500 Bank Insured Deposit	(1,094.56)	3,049.76
06/09/14	Sweep from 500 Bank Insured Deposit	(85.11)	2,964.65
06/10/14	Sweep to 500 Bank Insured Deposit	13.64	2,978.29
06/12/14	Sweep from 500 Bank Insured Deposit	(242.51)	2,735.78
06/13/14	Sweep to 500 Bank Insured Deposit	8.86	2,744.64
06/14/14	Sweep to 500 Bank Insured Deposit	316.49	3,061.13
06/17/14	Sweep from 500 Bank Insured Deposit	(187.68)	2,873.45
06/18/14	Sweep to 500 Bank Insured Deposit	0.96	2,874.41
06/19/14	Sweep to 500 Bank Insured Deposit	452.21	3,326.62
06/20/14	Sweep to 500 Bank Insured Deposit	26.14	3,352.76
06/23/14	Sweep from 500 Bank Insured Deposit	(377.90)	2,974.86
06/24/14	Sweep to 500 Bank Insured Deposit	4.31	2,979.17
06/26/14	Sweep from 500 Bank Insured Deposit	(397.48)	2,581.69
06/27/14	Accumulated Earnings Posted	0.03	2,581.72
06/27/14	Sweep to 500 Bank Insured Deposit	671.43	3,253.15
06/30/14	Sweep to 500 Bank Insured Deposit	166.04	3,419.19

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
07/01/14	Dividend	CBS CORP NEW CL B	CBS	0.72
07/01/14	Dividend	MACYS INC	M	5.94
07/01/14	Dividend	SEAWORLD ENTERTAINMENT INC	SEAS	7.98

Other Important Information

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
07/02/14	Dividend	LAM RESEARCH CORP	LRCX	2.16
07/02/14	Dividend	JOHNSON CONTROLS INC	JCI	4.62
07/03/14	Dividend	MEAD JOHNSON NUTRITION CO-CL A reclassified from class A to Common	MJN	4.50
07/10/14	Dividend	TIFFANY & COMPANY	TIF	2.66
07/11/14	Dividend	RALPH LAUREN CORP	RL	2.25
07/15/14	Dividend	WESTERN DIGITAL CORPORATION	WDC	3.20
07/18/14	Dividend	EAGLE MATERIAL INC	EXP	0.60
07/25/14	Dividend	ZIMMER HOLDINGS INC	ZMH	1.76
	Total			36.39

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Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365))) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as-of-a-date-no-more-than-18-months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

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Account Summary		06/30/14	07/31/14	Change in Account Value		
		Value	Value	Cash/MMkt Margin/Short	Investments	Total Account
Cash & Money Market Funds		8.26	(2,079.43)			
Bank Insured Deposit *		3,419.19	6,992.41			
Equities		96,166.87	92,257.03			
Total Account Value		99,594.32	97,170.01			
Net Account Value		99,594.32	97,170.01			
<hr/>						
Beginning Balance			3,427.45	96,166.87	99,594.32	
Funds Deposited						
Income Activity			47.82			47.82
Securities Sold/Matured			27,887.94	(27,887.94)		
Securities Received						
Funds Withdrawn			(376.56)			(376.56)
Margin Interest						
Securities Purchased			(26,073.67)	26,073.67		
Securities Delivered						
Change in Value of Securities				(2,095.57)	(2,095.57)	
Ending Balance		4,912.98	92,257.03	(2,095.57)	97,170.01	

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on July 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on July 31, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
						Est Annual Income
Cash & Money Market Funds						
Cash	Cash			(2.079.43)	(2.14%)	
Total Cash & Money Market Funds						
Bank Insured Deposit *					-2,079.43	(2.14%)
SOUTHWEST SECURITIES FSB	Cash Equivalent			6,992.42	7.20%	
Pending**	Cash Equivalent			(0.01)		
Total Bank Insured Deposit*				6,992.41	7.20%	
Equities						
ACADIA HEALTHCARE CO INC	Cash	ACHC	6.000	47.660	285.96	0.29%
ACTIVISION BLIZZARD INC	Cash	ATVI	23.000	22.380	514.74	0.53%
ACUTTY BRANDS INC	Cash	AYI	5.000	107.270	536.35	0.55%
AEGERION PHARMACEUTICALS INC	Cash	AEGR	11.000	33.610	369.71	0.38%
AFFILIATED MANAGERS GROUP INC	Cash	AMG	6.000	199.250	1,195.50	1.23%
AIR METHODS CORP NEW COM PAR \$.06	Cash	ARM	14.000	50.250	703.50	0.72%
ALLIANCE DATA SYS CORP	Cash	ADS	5.000	262.290	1,311.45	1.35%
ALLISON TRANSMISSION HOLDINGS, INC	Cash	ALSN	29.000	29.280	849.12	0.87%
AMC NETWORKS INC-CL A S&P:B+	Cash	AMCX	4.000	59.870	239.48	0.25%

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual banks).

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
AOL INC	Cash	AOL	7.000	38.550	269.85	0.28%
AON PLC ISIN #GB00B5BT0K07	Cash	AON	6.000	84.360	506.16	0.52%
ARRIS GROUP INC	Cash	ARRS	33.000	34.170	1,127.61	1.16%
ATHENAHEALTH INC	Cash	ATHN	13.000	124.400	1,617.20	1.68%
AVAGO TECHNOLOGIES LTD ISIN #SG9999006241	Cash	AVGO	19.000	69.380	1,318.22	1.36%
B/E AEROSPACE INC formerly BE AEROSPACE INC	Cash	BEAV	9.000	85.140	766.26	0.79%
BIOMARIN PHARMACEUTICAL INC ISIN #CH0008107010	Cash	BMRN	6.000	61.820	370.92	0.38%
BORG WARNER INC	Cash	BWA	23.000	62.250	1,431.75	1.47%
BRUNSWICK CORPORATION	Cash	BC	15.000	40.330	604.95	0.62%
BURLINGTON STORES INC	Cash	BURL	19.000	32.730	621.87	0.64%
CABOT OIL & GAS CORP	Cash	COG	38.000	32.950	1,252.10	1.29%
CAMERON INTERNATIONAL CORP	Cash	CAM	16.000	70.910	1,134.56	1.17%
CELLDEX THERAPEUTICS INC NEW	Cash	CLDX	23.000	13.090	301.07	0.31%

Account Positions							Page
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
CHEM TURA CORP NEW	Cash	CHMT	14.000	23.260	325.64	0.34%	
CHIPOTLE MEXICAN GRILL INC	Cash	CMG	1.000	672.500	672.50	0.69%	
COMMSCOPE HOLDING CO INC	Cash	COMM	23.000	24.640	566.72	0.58%	
CORNERSTONE ONDEMAND INC	Cash	CSOD	23.000	41.840	962.32	0.99%	
COSTAR GROUP INC	Cash	CSGP	5.000	143.730	718.65	0.74%	
CREE INC	Cash	CREE	5.000	47.230	236.15	0.24%	
DELPHI AUTOMOTIVE PLC ISIN #JE00B783TY65	Cash	DLPH	12.000	66.800	801.60	0.82%	12.00
DELT-AIR LINES INC DEL NEW							
DEMANDWARE	Cash	DAL	18.000	37.460	674.28	0.69%	6.48
DENBURY RESOURCES INC (NEW) (DEL)	Cash	DWRE	5.000	60.240	301.20	0.31%	
DISCOVER FINANCIAL SERVICES	Cash	DNR	69.000	16.950	1,169.55	1.20%	17.25
DONALDSON COMPANY	Cash	DFS	13.000	61.060	793.78	0.82%	12.48
EAGLE MATERIAL INC	Cash	DCI	25.000	38.790	969.75	1.00%	16.50
F5 NETWORKS INCORPORATED	Cash	EXP	6.000	90.820	544.92	0.56%	2.40
		FFIV	5.000	112.590	562.95	0.58%	

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Account Positions						
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
FISERV INCORPORATED (WIS)	Cash	FISV	14,000	61.670	863.38	0.89%
FORTUNE BRANDS HOME & SECURITY INC	Cash	FBHS	6,000	37.790	226.74	0.23%
GALLAGHER ARTHUR J & COMPANY	Cash	AJG	7,000	45.000	315.00	0.32%
GRACCO INCORPORATED	Cash	GGG	8,000	74.150	593.20	0.61%
GRAPHIC PACKAGING HLDG CO	Cash	GPK	67,000	12.000	804.00	0.83%
HANESBRANDS INC	Cash	HBI	6,000	97.710	586.26	0.60%
HASBRO INC	Cash	HAS	15,000	49.950	749.25	0.77%
HOLLYFRONTIER CORP	Cash	HFC	8,000	47.010	376.08	0.39%
HUBBELL INCORPORATED CLASS B	Cash	HUB B	5,000	116.940	584.70	0.60%
IHS INC-CLASS A	Cash	IHS	6,000	131.370	788.22	0.81%
INGERSOLL-RAND PLC ISIN#BMG4776G1015	Cash	IR	11,000	58.790	646.69	0.67%
INSULET CORP	Cash	P0DD	21,000	35.340	742.14	0.76%
IPC THE HOSPITALIST CO	Cash	IPCM	26,000	49.180	1,278.68	1.32%
JARDEN CORPORATION	Cash	JAH	23,000	55.900	1,285.70	1.32%
					7.94	

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
JAZZ PHARMACEUTICALS PLC ISIN #IE00B4Q5ZN47	Cash	JAZZ	6,000	139.730	838.38	0.86%
JONES LANG LASALLE INC	Cash	JLL	6,000	123.700	742.20	0.76%
KATE SPADE & CO	Cash	KATE	22.000	37.830	832.26	0.86%
KING DIGITAL ENTERTAINMENT PLC ISIN #IE00BKJ9QQ58	Cash	KING	16,000	19.450	311.20	0.32%
KROGER COMPANY	Cash	KR	24,000	48.980	1,175.52	1.21%
L BRANDS INC	Cash	LB	21,000	57.970	1,217.37	1.25%
LAM RESEARCH CORP	Cash	LRCX	12,000	70.000	840.00	0.86%
LAMAR ADVERTISING CO. CLASS A	Cash	LAMR	16,000	50.150	802.40	0.83%
LENNOX INTL	Cash	LII	14,000	85.320	1,194.48	1.23%
LEVEL 3 COMMUNICATIONS INC NEW	Cash	LVLT	34,000	43.980	1,495.32	1.54%
LINCOLN NATIONAL CORPORATION	Cash	LNC	15,000	52.390	785.85	0.81%
MARTIN MARIETTA MATERIALS	Cash	MLM	3,000	124.230	372.69	0.38%
MEAD JOHNSON NUTRITION CO-CL A reclassified frm class A to Common	Cash	MJN	6,000	91.440	548.64	0.56%
MEDIVATION INC	Cash	MDVN	5,000	74.230	371.15	0.38%

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Account Positions							Page
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
MICHAEL KORS HOLDINGS LTD ISIN #VGG607541015	Cash	KORS	6,000	81.480	488.88	0.50%	
MICRON TECHNOLOGY INC.	Cash	MU	24,000	30.550	733.20	0.75%	
MICROSEMI CORPORATION	Cash	MSCC	26,000	23.980	- 623.48	0.64%	
MONSTER BEVERAGE CORP	Cash	MNST	9,000	63.960	575.64	0.59%	
MOODY'S CORP	Cash	MCO	12,000	87.000	1,044.00	1.07%	13.44
MSC INDUSTRIAL DIRECT CO. INC.	Cash	MSM	4,000	85.290	341.16	0.35%	5.28
NETFLIX.COM INC	Cash	NFLX	1,000	422.720	422.72	0.44%	
NIMBLE-STORAGE INC							
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	15,000	25.880	388.20	0.40%	
OSHKOSH TRUCK CORP	Cash	OSK	16,000	62.350	997.60	1.03%	
OSI SYSTEMS INC state incorporation chng firm California to Delaware	Cash	OSIS	15,000	46.220	693.30	0.71%	9.00
PAPA JOHN'S INTL INC	Cash	PZZA	5,000	66.300	331.50	0.34%	
PARSLEY ENERGY INC	Cash	PE	13,000	41.690	541.97	0.56%	6.50

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
PDC ENERGY INC	Cash	PDCE	11,000	54.245	596.70	0.61%
PHARMACYCLICS INC	Cash	PCYC	10,000	120.440	1,204.40	1.24%
PORTOLA PHARMACEUTICALS INC	Cash	PTLA	19,000	25.140	477.66	0.49%
PVH CORP	Cash	PVH	6,000	110.180	661.08	0.68%
QUNAR CAYMAN ISLANDS LTD-ADR	Cash	QUNR	14,000	28.050	392.70	0.40%
RALPH LAUREN CORP	Cash	RL	8,000	155.860	1,246.88	1.28%
RITE AID CORP	Cash	RAD	150,000	6.690	1,003.50	1.03%
ROBERT HALF INTERNATL INC	Cash	RHI	10,000	48.650	486.50	0.50%
ROCKWOOD HOLDINGS INC	Cash	ROC	12,000	78.940	947.28	0.97%
ROSETTA RESOURCES INC	Cash	ROSE	11,000	51.070	561.77	0.58%
ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868	Cash	RCL	44,000	59.650	2,624.60	2.70%
SALIX PHARMACEUTICALS LTD NEW	Cash	SLXP	4,000	131.910	527.64	0.54%
SANDISK CORP COM	Cash	SNDK	3,000	91.710	275.13	0.28%
SEAWORLD ENTERTAINMENT INC	Cash	SEAS	38,000	27.850	1,058.30	1.09%
						31.92

Account Positions							Page
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
SERVICENOW INC	Cash	NOW	15,000	58.800	882.00	0.91%	
SHERWIN-WILLIAMS COMPANY	Cash	SHW	5,000	206.230	1,031.15	1.06%	11.00
SIGNATURE BANK	Cash	SBNY	6,000	114.390	686.34	0.71%	
SIGNET JEWELLERS LTD ISIN #BMG812761002	Cash	SIG	10,000	101.790	1,017.90	1.05%	7.20
STARWOOD HOTEL & RESORTS WRLD PAIRED SHS NEW	Cash	HOT	19,000	76.840	1,459.96	1.50%	26.60
SUNEDISON INC	Cash	SUNE	8,000	20.000	160.00	0.16%	
SWIFT TRANSPORTATION CO CL A	Cash	SWFT	13,000	20.450	265.85	0.27%	
SYNCHRONOSS TECHNOLOGIES INC	Cash	SNCR	15,000	40.410	606.15	0.62%	
TENET HEALTHCARE CORP NEW	Cash	THC	42,000	52.770	2,216.34	2.28%	
TERRAFORM POWER INC - CLASS A	Cash	TERP	13,000	30.750	399.75	0.41%	
TESLA MOTORS INC	Cash	TSLA	2,000	223.300	446.60	0.46%	
TIFFANY & COMPANY	Cash	TIF	7,000	97.610	683.27	0.70%	10.64
TOLL BROTHERS INCORPORATED	Cash	TOL	9,000	32.690	294.21	0.30%	
TRACTOR SUPPLY COMPANY	Cash	TSCO	9,000	62.170	559.53	0.58%	5.76

Account Positions							Page
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
TRANSDIGM GROUP INC	Cash	TDG	3,000	167.920	503.76	0.52%	
TRIPADVISOR INC	Cash	TRIP	7,000	94.840	663.88	0.68%	
TRULIA INC	Cash	TRLA	10,000	60.530	605.30	0.62%	
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	20,000	43.150	863.00	0.89%	14.40
ULTA SALON COSMETICS & FRAGRANCE INC	Cash	ULTA	11,000	92.330	1,015.63	1.05%	
UNDER ARMOUR INC-CLASS A	Cash	UA	14,000	66.750	934.50	0.96%	
UNISYS CORP NEW	Cash	UIS	11,000	21.290	234.19	0.24%	
UNITED CONTINENTAL HOLDINGS	Cash	UAL	5,000	46.390	231.95	0.24%	
UNITED RENTALS INC	Cash	URI	5,000	105.900	529.50	0.54%	
UNIVERSAL HEALTH SERVICES CLASS-B	Cash	UHS	7,000	106.600	746.20	0.77%	2.80
VERISK ANALYTICS INC-CLA	Cash	VRSK	14,000	60.040	840.56	0.87%	
VERTEX PHARMACEUTICALS INC	Cash	VRTX	5,000	88.910	444.55	0.46%	
WABCO HOLDINGS INC	Cash	WBC	9,000	97.480	877.32	0.90%	

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Account Positions						
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
WELLCARE HEALTH PLANS, INC formerly WELLCARE GROUP INC	Cash	WCG	10.000	62.380	623.80	0.64%
WESTERN DIGITAL CORPORATION	Cash	WDC	8.000	99.890	799.12	0.82%
WHITING PETROLEUM CORP	Cash	WLL	8.000	88.490	707.92	0.73%
WHOLE FOODS MARKET INC	Cash	WFM	10.000	38.230	382.30	0.39%
WILLIAM SONOMA INC	Cash	WSM	4.000	67.070	268.28	0.28%
WORKDAY INC-CLASS A	Cash	WDAY	9.000	83.840	754.56	0.78%
WRIGHT MEDICAL GROUP INC	Cash	WMGI	11.000	30.820	339.02	0.35%
Total Equities				92,257.03	94.86%	640.95

End of Account Positions

Account Activity

Income Activity		Account Activity		
Date Transaction	Description	Account Type	Symbol/Cusip	Amount
07/01 Taxable Dividend	SEAWORLD ENTERTAINMENT INC SEAS on 38.000000 PD:2014-07-01	Cash	SEAS	7.98
07/01 Taxable Dividend	MACYS INC M on 19.000000 PD:2014-07-01	Cash	M	5.94
07/01 Taxable Dividend	EASTMAN CHEMICAL CO EMN on 6.000000 PD:2014-07-01	Cash	EMN	2.10

Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
07/01	Taxable Dividend	CBS CORP NEW CL B CBS on 6.000000 PD:2014-07-01	Cash	CBS	0.72
07/02	Taxable Dividend	LAM RESEARCH CORP LRCX on 12.000000 PD:2014-07-02	Cash	LRCX	2.16
07/02	Taxable Dividend	JOHNSON CONTROLS INC JCI on 21.000000 PD:2014-07-02	Cash	JCI	4.62
07/03	Taxable Dividend	MEAD JOHNSON NUTRITION CO-CL A reclassified frm class A to Common MJN on 12.000000 PD:2014-07-03	Cash	MJN	4.50
07/10	Taxable Dividend	TIFFANY & COMPANY TIF on 7.000000 PD:2014-07-10	Cash	TIF	2.66
07/11	Taxable Dividend	RALPH LAUREN CORP RL on 5.000000 PD:2014-07-11	Cash	RL	2.25
07/15	Taxable Dividend	WHOLE FOODS MARKET INC WFM on 10.000000 PD:2014-07-15	Cash	WFM	1.20
07/15	Taxable Dividend	WESTERN DIGITAL CORPORATION WDC on 8.000000 PD:2014-07-15	Cash	WDC	3.20
07/15	Taxable Dividend	LENNOX INTL LII on 10.000000 PD:2014-07-15	Cash	LII	3.00
07/18	Taxable Dividend	EAGLE MATERIAL INC EXP on 6.000000 PD:2014-07-18	Cash	EXP	0.60
07/22	Taxable Dividend	MSC INDUSTRIAL DIRECT CO. INC. MSM on 4.000000 PD:2014-07-22	Cash	MSM	1.32
07/25	Taxable Dividend	ZIMMER HOLDINGS INC ZMH on 8.000000 PD:2014-07-25	Cash	ZMH	1.76
07/30	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.03

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Income Activity (Continued)

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
07/31 Taxable Dividend	ST JUDE MEDICAL INCORPORATED STJ on 14.000000 PD:2014-07-31	Cash	STJ			3.78
						47.82

Account Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
07/01 Sell - Cancel	DELPHI AUTOMOTIVE PLC ISIN #JE00B783TY65	Cash	DLPH	5,000	68.710	(343.54)
07/01 Sell	DELPHI AUTOMOTIVE PLC ISIN #JE00B783TY65	Cash	DLPH	(5,000)	68.710	343.54
07/01 Sell	DELPHI AUTOMOTIVE PLC ISIN #JE00B783TY65 Reported Price: 68.71	Cash	DLPH	(5,000)	68.710	343.54
07/01 Sell	ACTAVIS PLC ISIN #E00BD1NQJ95	Cash	ACT	(9,000)	224.800	2,023.16
07/01 Sell	ZIMMER HOLDINGS INC	Cash	ZMH	(8,000)	104.953	839.60
07/01 Sell	YAHOO INC	Cash	YHOO	(14,000)	35.390	495.45
07/01 Sell - Cancel	TRACTOR SUPPLY COMPANY Reported Price: 60.48	Cash	TSCO	5,000	60.480	(302.39)
07/01 Sell	TRACTOR SUPPLY COMPANY Reported Price: 60.48	Cash	TSCO	(5,000)	60.480	302.39
07/01 Sell	ST JUDE MEDICAL INCORPORATED	Cash	STJ	(14,000)	69.691	975.65
07/01 Sell	PPG INDUSTRIES INC	Cash	PPG	(2,000)	209.190	418.37
07/01 Sell - Cancel	INTERCONTINENTAL EXCHANGE INC formerly INTERCONTINENTALEXCHANGE	Cash	ICE	5,000	188.821	(944.09)

Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
07/01	Sell	INTERCONTINENTAL EXCHANGE INC formerly INTERCONTINENTALEXCHANGE Reported Price: 188.821	Cash	ICE	(5.00)	188.821	944.09
07/01	Sell	INTERCONTINENTAL EXCHANGE INC formerly INTERCONTINENTALEXCHANGE	Cash	ICE	(5.00)	188.821	944.09
07/01	Sell	THE HERSHEY COMPANY FORMERLY KNOWN AS HERSHEY FOOD CORP	Cash	HSH	(8.00)	97.040	776.30
07/01	Sell	HCA HOLDINGS INC	Cash	HCA	(36.00)	56.141	2,021.04
07/01	Sell	WW GRAINGER	Cash	GWV	(2.00)	252.400	504.79
07/01	Sell	DISH NETWORK CORP-CL A	Cash	DISH	(11.00)	65.770	723.45
07/01	Sell	DELTA AIR LINES INC DEL NEW	Cash	DAL	(14.000)	40.235	42.58
07/01	Sell	CBS CORP NEW CL B	Cash	CBS	(6.00)	62.900	377.39
07/01	Sell	BROADCOM CORP - CL A	Cash	BRCM	(14.00)	37.460	524.43
07/03	Sell	MACY'S INC	Cash	M	(6.00)	60.000	359.99
07/10	Sell	SERVICENOW INC	Cash	NOW	(6.00)	56.930	341.57
07/10	Sell	OPENTABLE INC CM @ 103	Cash	OPEN	(6.00)	102.990	617.93
07/11	Sell	FORTUNE BRANDS HOME & SECURITY INC	Cash	FBHS	(12.00)	37.650	451.79
07/14	Sell	DELPHI AUTOMOTIVE PLC ISIN #JE00B783TY65	Cash	DLPH	(6.00)	69.731	418.38
07/14	Sell	SHERWIN-WILLIAMS COMPANY	Cash	SHW	(3.00)	203.330	609.98

Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
07/14	Sell	MEAD JOHNSON NUTRITION CO-CL A reclassified from class A to Common	Cash	MJN	(6.00)	92.790	556.73
07/14	Sell	MACY'S INC	Cash	M	(13.00)	57.845	751.97
07/15	Sell	CABELAS INC	Cash	CAB	(6.00)	58.700	352.19
07/15	Sell	ROCKWOOD HOLDINGS INC	Cash	ROC	(4.00)	83.630	334.51
07/17	Sell	CIGNA CORPORATION	Cash	CI	(22.00)	93.855	2,064.76
07/17	Sell	OREXIGEN THERAPEUTICS INC	Cash	OREX	(41.00)	5.081	208.32
07/17	Sell	GRAPHIC PACKAGING HLDG CO	Cash	GPK	(34.00)	11.601	394.42
07/17	Sell	CROWN HOLDINGS INCORPORATED	Cash	CCK	(7.00)	50.180	351.25
07/21	Sell	SHERWIN-WILLIAMS COMPANY	Cash	SHW	(2.00)	212.280	424.55
07/21	Sell	LORILLARD INC	Cash	LO	(5.00)	60.640	303.19
07/21	Sell	LKQ CORP	Cash	LKQ	(16.00)	25.770	412.31
07/22	Sell	COMMVAULT SYSTEMS INC	Cash	CVLT	(7.00)	47.511	332.57
07/23	Sell	LORILLARD INC	Cash	LO	(7.00)	60.690	424.82
07/23	Sell	CROWN HOLDINGS INCORPORATED	Cash	CCK	(10.00)	47.750	477.49
07/28	Sell	SEADRILL LIMITED ISIN #BMG7945E1057	Cash	SDRL	(14.00)	36.770	514.77
07/28	Sell	SUPERIOR ENERGY SERVICES INC	Cash	SPN	(24.00)	35.050	841.18
07/28	Sell	PIONEER NATURAL RESOURCES CO. P	Cash	PXD	(5.00)	227.470	1,137.32
07/28	Sell	JOHNSON CONTROLS INC	Cash	JCI	(12.00)	48.640	583.67
07/28	Sell	CHIPOTLE MEXICAN GRILL INC	Cash	CMG	(1.00)	678.230	678.22

Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
07/28	Sell	CAMERON INTERNATIONAL CORP	Cash	CAM	(10.000)	73.985	739.83
07/31	Sell	WHITING PETROLEUM CORP Reported Price: 87.61	Cash	WLL	(5.000)	87.610	438.04
07/31	Sell	UNIVERSAL HEALTH SERVICES CLASS-B Reported Price: 108.05	Cash	UHS	(3.000)	108.050	324.14
07/31	Sell	KATE SPADE & CO Reported Price: 38.70	Cash	KATE	(11.000)	38.700	425.69
07/31	Sell	HASBRO INC Reported Price: 50.69	Cash	HAS	(6.000)	50.690	304.13
Total Securities Sold/Matured							27,887.94

Funds Withdrawn

Account Transaction

Amount

Date	Transaction	Description	Account Type	Transaction Number	Amount
07/14	Journal	ADV/FEE	Cash		(376.56)
Total Funds Withdrawn					

Securities Purchased

Account Symbol/Cusip

Amount

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
07/01	Buy	WRIGHT MEDICAL GROUP INC	Cash	WMGI	11.000	31.800	(349.80)
07/01	Buy	VERISK ANALYTICS INC-CL A	Cash	VRSK	8.000	60.870	(486.96)
07/01	Buy	UNIVERSAL HEALTH SERVICES CLASS-B	Cash	UHS	10.000	95.630	(956.30)
07/01	Buy	TENET HEALTHCARE CORP NEW	Cash	THC	18.000	46.550	(837.90)
07/01	Buy	SIGNATURE BANK Reported Price: 126.06	Cash	SBNY	3.000	126.060	(378.18)

Securities Purchased (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
07/01	Buy	SIGNATURE BANK	Cash	SBNY	3.000	126.060	(378.18)
07/01	Buy - Cancel	SIGNATURE BANK	Cash	SBNY	(3.000)	126.060	378.18
07/01	Buy	RITE AID CORP	Cash	RAD	150.000	7.079	(1,061.85)
07/01	Buy	RALPH LAUREN CORP	Cash	RL	3.000	160.930	(482.79)
07/01	Buy	RALPH LAUREN CORP Reported Price: 160.93	Cash	RL	3.000	160.930	(482.79)
07/01	Buy - Cancel	RALPH LAUREN CORP	Cash	RL	(3.000)	160.930	482.79
07/01	Buy	MEDIVATION INC	Cash	MDVN	5.000	78.850	(394.25)
07/01	Buy	LAMAR ADVERTISING CO. CLASS A	Cash	LAMR	16.000	52.970	(847.52)
07/01	Buy	INSULET CORP	Cash	PODD	13.000	40.830	(530.79)
07/01	Buy	IHS INC-CLASS A	Cash	IHS	3.000	136.570	(409.71)
07/01	Buy	IPC THE HOSPITALIST CO	Cash	IPCM	17.000	44.570	(757.69)
07/01	Buy	DONALDSON COMPANY	Cash	DCI	10.000	42.420	(424.20)
07/01	Buy	BORG WARNER INC	Cash	BWA	8.000	65.180	(521.44)
07/01	Buy	BORG WARNER INC Reported Price: 65.18	Cash	BWA	8.000	65.180	(521.44)
07/01	Buy - Cancel	BORG WARNER INC	Cash	BWA	(8.000)	65.180	521.44
07/01	Buy	ATHENAHEALTH INC	Cash	ATHN	3.000	129.900	(389.70)
07/01	Buy	AIR METHODS CORP NEW COM PAR \$.06	Cash	ARM	14.000	53.700	(751.80)
07/01	Buy	AFFILIATED MANAGERS GROUP INC	Cash	AMG	3.000	204.250	(612.75)
07/01	Buy	AFFILIATED MANAGERS GROUP INC Reported Price: 204.25	Cash	AMG	3.000	204.250	(612.75)

Securities Purchased (Continued)

Account Activity							
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
07/01 Buy - Cancel		AFFILIATED MANAGERS GROUP INC	Cash	AMG	(3.000)	204.250	612.75
07/01 Buy		ACUTY BRANDS INC	Cash	AYI	3.000	138.070	(414.21)
07/01 Buy		ACUTY BRANDS INC Reported Price: 138.07	Cash	AYI	3.000	138.070	(414.21)
07/01 Buy - Cancel		ACUTY BRANDS INC	Cash	AYI	(3.000)	138.070	414.21
07/01 Buy		ACTIVISION BLIZZARD INC	Cash	ATVI	23.000	22.530	(518.19)
07/03 Buy		LEVEL 3 COMMUNICATIONS INC NEW	Cash	LVLT	10.000	44.550	(445.50)
07/03 Buy		COSTAR GROUP INC	Cash	CSGP	2.000	158.870	(317.74)
07/10 Buy		AOL INC	Cash	AOL	7.000	41.030	(287.21)
07/10 Buy		LEVEL 3 COMMUNICATIONS INC NEW	Cash	LVLT	7.000	44.400	(310.80)

07/11 Buy		UNITED CONTINENTAL HOLDINGS	Cash	UAL	5.000	45.660	(228.30)
07/14 Buy		SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	3.000	112.100	(336.30)
07/14 Buy		WILLIAM SONOMA INC	Cash	WSM	4.000	70.895	(283.58)
07/14 Buy		IHS INC-CLASS A	Cash	IHS	3.000	133.650	(400.95)
07/14 Buy		HANESBRANDS INC	Cash	HBI	6.000	97.250	(583.50)
07/15 Buy		WELLCARE HEALTH PLANS, INC formerly WELLCARE GROUP INC	Cash	WCG	10.000	74.250	(742.50)
07/15 Buy		INSULET CORP	Cash	PODD	8.000	37.910	(303.28)
07/15 Buy		IPC THE HOSPITALIST CO	Cash	IPCM	9.000	46.150	(415.35)
07/15 Buy		ATHENAHEALTH INC	Cash	ATHN	3.000	127.875	(383.63)
07/17 Buy		ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868	Cash	RCL	6.000	54.220	(325.32)

Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
07/17 Buy		SANDISK CORP COM	Cash	SNDK	3.000	92.450	(277.35)
07/17 Buy		ATHENAHEALTH INC	Cash	ATHN	4.000	128.460	(513.84)
07/17 Buy		AMC NETWORKS INC-CL A	Cash	AMCX	4.000	64.690	(258.76)
07/21 Buy		UNISYS CORP NEW	Cash	UIS	11.000	24.120	(265.32)
07/21 Buy		UNDER ARMOUR INC-CLASS A	Cash	UA	6.000	58.945	(353.67)
07/21 Buy		TERRAFORM POWER INC - CLASS A	Cash	TERP	13.000	33.025	(429.33)
07/21 Buy		SUNEDISON INC	Cash	SUNE	8.000	22.460	(179.68)
07/22 Buy		GRACO INCORPORATED	Cash	GGG	3.000	75.150	(225.45)
07/22 Buy		SIGNATURE BANK	Cash	SBNY	3.000	117.410	(352.23)
07/23 Buy		PAPA JOHN'S INT'L INC	Cash	PIZZA	13.000	44.920	(583.96)
07/23 Buy		GRACO INCORPORATED	Cash	GGG	5.000	74.770	(373.85)
07/28 Buy		ROSETTA RESOURCES INC	Cash	ROSE	11.000	53.110	(584.21)
07/28 Buy		PARSLEY ENERGY INC	Cash	PE	69.000	23.400	(1,614.60)
		AVG PRICE					
07/30 Buy		ROYAL CARIBBEAN CRUISES LTD	Cash	RCL	8.000	62.080	(496.64)
		ISIN #LR0000886286					
		Reported Price: 62.0799					
07/30 Buy		TENET HEALTHCARE CORP NEW	Cash	THC	6.000	54.050	(324.30)
		Reported Price: 54.05					
07/30 Buy		PDC ENERGY INC	Cash	PDCE	11.000	52.400	(576.40)
		Reported Price: 52.40					
07/30 Buy		MARTIN MARIETTA MATERIALS	Cash	MLM	3.000	131.690	(395.07)
		Reported Price: 131.69					

Account Activity

Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
07/31	Buy	VERISK ANALYTICS INC-C.LA Reported Price: 60.57	Cash	VRSK	6.000	60.570	(363.42)
07/31	Buy	QUNAR CAYMAN ISLANDS LTD-ADR Reported Price: 28.88	Cash	QUNR	14.000	28.880	(404.32)
07/31	Buy	LENNOX INTL Reported Price: 87.07	Cash	LII	4.000	87.070	(348.28)
07/31	Buy	HOLLYFRONTIER CORP Reported Price: 45.72	Cash	HFC	8.000	45.720	(365.76)
07/31	Buy	ACADIA HEALTHCARE CO INC Reported Price: 49.54	Cash	ACHC	6.000	49.540	(297.24)
Total Securities Purchased							(26,073.67)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Year to Date Taxable	Current Period Nontaxable	Year to Date Nontaxable
Dividends-Ordinary	47.79	652.51		
Money Market	0.03	0.28		
Total Income	47.82	652.79		

Other Important Information

Other Tax Information

Foreign Taxes Paid	Current Period	Year to Date
		(0.68)

Statement Period June 30, 2014 to July 31, 2014 **Page** 21 of 22

Other Tax Information (continued)

Sales Proceeds	Current Period	Year to Date
	27,887.94	172,626.87

Other Important Information

Money Market Account Summary

Date	Description	Amount	Balance
06/30/14	Beginning Balance		3,419.19
07/01/14	Sweep to 500 Bank Insured Deposit	25.00	3,444.19
07/02/14	Sweep to 500 Bank Insured Deposit	6.78	3,450.97
07/03/14	Sweep from 500 Bank Insured Deposit	(814.85)	2,636.12
07/07/14	Sweep to 500 Bank Insured Deposit	1,405.55	4,041.67
07/09/14	Sweep from 500 Bank Insured Deposit	(690.46)	3,351.21
07/10/14	Sweep to 500 Bank Insured Deposit	2.66	3,353.87
07/11/14	Sweep to 500 Bank Insured Deposit	2.25	3,356.12
07/15/14	Sweep to 500 Bank Insured Deposit	279.54	3,635.66
07/16/14	Sweep to 500 Bank Insured Deposit	223.49	3,859.15
07/17/14	Sweep to 500 Bank Insured Deposit	1,084.92	4,944.07
07/18/14	Sweep to 500 Bank Insured Deposit	555.11	5,499.18
07/22/14	Sweep from 500 Bank Insured Deposit	(419.96)	5,079.22
07/24/14	Sweep from 500 Bank Insured Deposit	(313.40)	4,765.82
07/25/14	Sweep from 500 Bank Insured Deposit	(17.90)	4,747.92
07/28/14	Sweep from 500 Bank Insured Deposit	(55.50)	4,692.42
07/30/14	Accumulated Earnings Posted	0.03	4,692.45
07/31/14	Sweep to 500 Bank Insured Deposit	2,299.96	6,992.41

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Kenny E. Marchant, Sr.
Fred Alger & Company

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Statement Period
June 30, 2014 to July 31, 2014
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Other Important Information

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
08/01/14	Dividend	ACUTY BRANDS INC AYI		0.65
08/01/14	Dividend	LINCOLN NATIONAL CORPORATION LNC		2.40
08/20/14	Dividend	TYCO INTERNATIONAL LTD ISIN #CH0100383485 TYC		3.60
08/26/14	Dividend	WILLIAM SONOMA INC WSM		1.32
	Total			7.97

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

Account Summary	07/31/14 Value	08/29/14 Value
Cash & Money Market Funds		
Bank Insured Deposit *	(2,079,43) 6,992.41	432.95 3,316.34
Equities	92,257.03	98,365.92
Total Account Value	97,170.01	102,115.21
Net Account Value	97,170.01	102,115.21

Change in Account Value	Cash/MMkt Margin/Short	Total Investments	Total Account
Beginning Balance	4,912.98	92,257.03	97,170.01
Funds Deposited			
Income Activity	38.54		38.54
Securities Sold/Matured	9,783.03	(9,783.03)	
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased	(10,985.26)	10,985.26	
Securities Delivered			
Change in Value of Securities		4,906.66	4,906.66
Ending Balance	3,749.29	98,365.92	102,115.21

Account Holdings

■ Bank Insured Deposit 3.25%
■ Cash & Money Market Funds 0.42%
■ Equities 96.33%

Average 7 Day Yield for Dreyfus Money Market Funds Class B on August 29, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

0.01%
0.00%
0.00%
0.02%

Annual Percentage Yield for Bank Insured Funds on August 29, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Numb
Kenny E. Merchant, Sr.
Fred Alger & Company

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Statement Period
July 31, 2014 to August 29, 2014

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Account Positions						% of Entire Portfolio	Est Annual Income
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value		
Cash & Money Market Funds							
Cash	Cash				432.95	0.42%	
Total Cash & Money Market Funds					432.95	0.42%	
Bank Insured Deposit *							
SOUTHWEST SECURITIES FSB	Cash Equivalent				3,316.35	3.25%	
Pending**	Cash Equivalent				(0.01)		
Total Bank Insured Deposit *					3,316.34	3.25%	
Equities							
ACADIA HEALTHCARE CO INC	Cash	ACHC	6.000	51.210	307.26	0.30%	
ACTIVISION BLIZZARD INC	Cash	ATVI	23.000	23.540	541.42	0.53%	4.60
ACUITY BRANDS INC	Cash	AYI	5.000	123.880	619.40	0.61%	2.60
AFFILIATED MANAGERS GROUP INC	Cash	AMG	6.000	211.150	1,266.90	1.24%	
AIR METHODS CORP NEW COM PAR \$0.06	Cash	AIMF	14.000	58.660	821.24	0.80%	
ALLIANCE DATA SYS CORP	Cash	ADS	5.000	264.640	1,323.20	1.30%	
ALLISON TRANSMISSION HOLDINGS, INC	Cash	ALSN	29.000	30.680	889.72	0.87%	13.92
AMC NETWORKS INC-CL A S&P:B+	Cash	AMCX	9.000	62.575	563.17	0.55%	
AOL INC	Cash	AOL	14.000	43.220	605.08	0.59%	

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

Account Positions							Est Annual Income
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	
Equities (Continued)							
AON PLC ISIN #GB00B5BT0K07	Cash	AON	10.000	87.160	871.60	0.85%	10.00
ARRIS GROUP INC	Cash	ARRS	33.000	30.610	1,010.13	0.99%	
ATHENAHEALTH INC	Cash	ATHN	5.000	144.440	722.20	0.71%	
AVAGO TECHNOLOGIES LTD ISIN #SG9999006241	Cash	AVGO	19.000	82.090	1,559.71	1.53%	22.04
B/E AEROSPACE INC formerly BE AEROSPACE INC	Cash	BEAV	9.000	84.740	762.66	0.75%	
BIOMARIN PHARMACEUTICAL INC ISIN #CH0008107010	Cash	BMRN	6.000	71.220	427.32	0.42%	
BORG WARNER INC							
BRUNSWICK CORPORATION	Cash	BWA	18.000	62.190	1,119.42	1.10%	9.36
BURLINGTON STORES INC	Cash	BC	15.000	43.000	645.00	0.63%	7.50
CABOT OIL & GAS CORP	Cash	BURL	19.000	35.670	677.73	0.66%	
CATAMARAN CORPORATION ISIN #CA1488871023	Cash	COG	38.000	33.540	1,274.52	1.25%	3.04
CELLDEX THERAPEUTICS INC NEW	Cash	CTRX	8.000	47.120	376.96	0.37%	
CENTENE CORPORATION	Cash	CLDX	23.000	15.910	365.93	0.36%	
	Cash	CNC	7.000	78.130	546.91	0.54%	

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
CHEM TURA CORP NEW	Cash	CHMT	14.000	24.690	345.66	0.34%
CHIPOTLE MEXICAN GRILL INC	Cash	CMG	1.000	678.650	678.65	0.66%
COMMSCOPE HOLDING CO INC	Cash	COMM	23.000	25.760	592.48	0.53%
CORNERSTONE ONDEMAND INC	Cash	CSOD	23.000	37.448	861.30	0.84%
COSTAR GROUP INC	Cash	CSGP	5.000	144.750	723.75	0.71%
CREE INC	Cash	CREE	5.000	45.560	227.80	0.22%
DELPHI AUTOMOTIVE PLC ISIN #JE00B783TY65	Cash	DLPH	17.000	69.580	1,182.86	1.16%
DELTA AIR LINES INC DEL NEW	Cash	DAL	18.000	39.580	712.44	0.70%
DEMANDWARE	Cash	DWRE	5.000	53.150	265.75	0.26%
DENBURY RESOURCES INC (NEW) (DEL)	Cash	DNR	69.000	17.220	1,188.18	1.16%
DISCOVER FINANCIAL SERVICES	Cash	DFS	13.000	62.370	810.81	0.79%
DONALDSON COMPANY	Cash	DCI	7.000	41.860	293.02	0.29%
EAGLE MATERIAL INC	Cash	EXP	6.000	101.910	611.46	0.60%
EXPEDIA INC	Cash	EXPE	16.000	85.900	1,374.40	1.35%
						11.52

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
F5 NETWORKS INCORPORATED	Cash	FFIV	5,000	124.190	620.95	0.61%
FISERV INCORPORATED (WIS)	Cash	FISV	14,000	64.470	902.58	0.88%
FORTUNE BRANDS HOME & SECURITY INC	Cash	FBHS	15,000	43.210	648.15	0.63%
GALLAGHER ARTHUR J & COMPANY	Cash	AJG	14,000	47.230	661.22	0.65%
GRACO INCORPORATED	Cash	GGG	15,000	76.860	1,152.90	1.13%
GRAPHIC PACKAGING HLDG CO	Cash	GPK	67,000	12.790	856.93	0.84%
HANESBRANDS INC	Cash	HBI	6,000	102.680	616.08	0.60%
HASBRO INC	Cash	HAS	8,000	52.655	421.24	0.41%
HD SUPPLY HOLDINGS INC	Cash	HDS	24,000	27.770	666.48	0.65%
HEXCEL CORP	Cash	HXL	17,000	41.190	700.23	0.69%
HOLLYFRONTIER CORP	Cash	HFC	8,000	50.030	400.24	0.39%
HUBBELL INCORPORATED CLASS B	Cash	HUB B	5,000	120.900	604.50	0.59%
IHS INC-CLASS A	Cash	IHS	6,000	142.470	854.82	0.84%
INGERSOLL-RAND PLC ISIN #BMG4776G1015	Cash	IR	11,000	60.200	662.20	0.65%
						11.00

	Account Positions						Est Annual Income
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	
Equities (Continued)							
INSULLET CORP	Cash	P0DD	33,000	36.110	1,191.63	1.17%	
IPC THE HOSPITALIST CO	Cash	IPCM	26,000	48.340	1,256.84	1.23%	
JARDEN CORPORATION	Cash	JAH	23,000	59.790	1,375.17	1.35%	7.94
JAZZ PHARMACEUTICALS PLC ISIN #IE00B4G5ZN47	Cash	JAZZ	6,000	162.920	977.52	0.96%	
JONES LANG LASALLE INC	Cash	JLL	6,000	133.610	801.66	0.79%	2.76
KATE SPADE & CO	Cash	KATE	32,000	32.340	1,034.88	1.01%	
KROGER COMPANY	Cash	KR	24,000	50.980	1,223.52	1.20%	15.84
L-BRANDS INC							
	Cash	LB	13,600	63.850	830.05	0.81%	17.68
LAM RESEARCH CORP	Cash	LRCX	12,000	71.910	862.92	0.85%	8.64
LAMAR ADVERTISING CO. CLASS A	Cash	LAMR	10,000	52.480	524.80	0.51%	33.20
LENNOX INTL	Cash	LII	9,000	83.760	753.84	0.74%	10.80
LEVEL 3 COMMUNICATIONS INC NEW	Cash	LVLT	34,000	44.960	1,528.64	1.50%	
LINCOLN NATIONAL CORPORATION	Cash	LNC	15,000	55.040	825.60	0.81%	9.60
LINKEDIN CORPORATION	Cash	LNKD	3,000	225.750	677.25	0.66%	
MARTIN MARIETTA MATERIALS	Cash	MLM	3,000	130.960	392.88	0.38%	4.80

	Account Positions						Page
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
MEAD JOHNSON NUTRITION CO-CL A reclassified from class A to Common	Cash	MJN	6.000	95.600	573.60	0.56%	9.00
MEDIVATION INC	Cash	MDVN	5.000	91.260	456.30	0.45%	
MICHAEL KORS HOLDINGS LTD ISIN #VGG607541015	Cash	KORS	6.000	80.120	480.72	0.47%	
MICRON TECHNOLOGY INC.	Cash	MU	24.000	32.600	782.40	0.77%	
MICROSEMI CORPORATION	Cash	MSCC	26.000	26.640	692.64	0.63%	
MONSTER BEVERAGE CORP	Cash	MNST	9.000	88.410	795.69	0.78%	
MOODY'S CORP	Cash	MCO	12.000	93.570	1,122.84	1.10%	13.44
MSC INDUSTRIAL DIRECT CO. INC.	Cash	MSM	4.000	90.140	360.56	0.35%	5.28
NABORS INDUSTRIES LTD ISIN #BMBG6359F1032	Cash	NBR	21.000	27.210	571.41	0.56%	5.04
NETFLIX.COM INC	Cash	NFLX	1.000	477.640	477.64	0.47%	
NORTHERN OIL & GAS INC	Cash	NOG	22.000	16.850	370.70	0.36%	
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	16.000	68.520	1,096.32	1.07%	
OSHKOSH TRUCK CORP	Cash	OSK	15.000	49.680	745.20	0.73%	9.00

Account Positions							Statement Period	Page
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	
Equities (Continued)								
PAPA JOHN'S INTL INC	Cash	PZZA	13.000	39.600	514.80	0.50%	7.28	
PARSLEY ENERGY INC	Cash	PE	86.000	21.920	1,885.12	1.85%		
PDC ENERGY INC	Cash	PDCE	11.000	60.090	660.99	0.65%		
PHARMACYCLICS INC	Cash	PCYC	7.000	124.390	870.73	0.85%		
PORTOLA PHARMACEUTICALS INC	Cash	PTLA	19.000	27.890	529.91	0.52%		
PVH CORP	Cash	PVH	6.000	116.740	700.44	0.69%	0.90	
QUNAR CAYMAN ISLANDS LTD-ADR	Cash	QUNR	14.000	30.020	420.28	0.41%		
RALPH LAUREN CORP	Cash	RL	8.000	169.200	1,353.60	1.33%	14.40	
RITE AID CORP	Cash	RAD	150.000	6.220	933.00	0.91%		
ROBERT HALF INTERNATL INC	Cash	RHI	10.000	50.210	502.10	0.49%	7.20	
ROCKWOOD HOLDINGS INC	Cash	ROC	7.000	80.980	566.86	0.56%	12.60	
ROSETTA RESOURCES INC	Cash	ROSE	11.000	50.000	550.00	0.54%		
ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868	Cash	RCL	49.000	63.760	3,124.24	3.06%	49.00	
SALIX PHARMACEUTICALS LTD NEW	Cash	SLXP	4.000	159.110	636.44	0.62%		

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
SANDISK CORP COM	Cash	SNDK	3,000	97.960	293,88	0.29%
SEAWORLD ENTERTAINMENT INC	Cash	SEAS	11,000	20.790	228,69	0.22%
SERVICENOW INC	Cash	NOW	15,000	61.130	916.95	0.90%
SHERWIN-WILLIAMS COMPANY	Cash	SHW	5,000	218.110	1,090.55	1.07%
SIGNATURE BANK	Cash	SBNY	6,000	118.460	710.76	0.70%
SIGNET JEWELLERS LTD ISIN #BMG812761002	Cash	SIG	10,000	117.870	1,178.70	1.15%
STARWOOD HOTEL & RESORTS WRLD PAIRED SHS NEW	Cash	HOT	19,000	84.540	1,606.26	1.57%
SYNCHRONOSS TECHNOLOGIES INC	Cash	SNCR	15,000	44.170	662.55	0.65%
TENET HEALTHCARE CORP NEW	Cash	THC	27,000	61.180	1,651.86	1.62%
TERRAFORM POWER INC - CLASS A	Cash	TERP	23,000	31.240	718.52	0.70%
TESLA MOTORS INC	Cash	TSLA	2,000	269.700	539.40	0.53%
TIFFANY & COMPANY	Cash	TIF	7,000	100.940	706.58	0.69%
TOLL BROTHERS INCORPORATED	Cash	TOL	21,000	35.590	747.39	0.73%
TRACTOR SUPPLY COMPANY	Cash	TSCO	15,000	66.950	1,004.25	0.98%
						9.60

	Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est. Annual Income
Equities (Continued)							
TRANSIGM GROUP INC	Cash	TDG	3.000	187.990	563.97	0.55%	
TRIPADVISOR INC	Cash	TRIP	7.000	99.090	693.63	0.68%	
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	20.000	44.620	892.40	0.87%	14.40
ULTA SALON COSMETICS & FRAGRANCE INC	Cash	ULTA	7.000	97.310	681.17	0.67%	
UNDER ARMOUR INC-CLASS A	Cash	UA	14.000	68.360	957.04	0.94%	
UNISYS CORP NEW	Cash	UIS	11.000	23.410	257.51	0.25%	
UNITED CONTINENTAL HOLDINGS	Cash	UAL	5.000	47.610	238.05	0.23%	
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UNITED RENTALS INC	Cash	URI	5.000	117.650	588.25	0.58%	
UNIVERSAL HEALTH SERVICES CLASS-B	Cash	UHS	7.000	114.440	801.08	0.78%	2.80
VERISK ANALYTICS INC-CLA	Cash	VRSK	14.000	64.190	898.66	0.88%	
VERTEX PHARMACEUTICALS INC	Cash	VRTX	5.000	93.570	467.85	0.46%	
WABCO HOLDINGS INC	Cash	WBC	9.000	103.200	928.80	0.91%	
WELLCARE HEALTH PLANS, INC formerly WELLCARE GROUP INC	Cash	WCG	15.000	65.860	987.90	0.97%	

Account Positions						
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
WESTERN DIGITAL CORPORATION	Cash	WDC	8,000	103.010	824.08	0.81%
WHITING PETROLEUM CORP	Cash	WLL	19,000	92.660	1,760.54	1.72%
WHOLE FOODS MARKET INC	Cash	WFM	10,000	39.140	391.40	0.38%
WILLIAM SONOMA INC	Cash	WSM	4,000	65.770	263.08	0.26%
WORKDAY INC-CLASS A	Cash	WDAY	9,000	91.070	819.63	0.80%
WRIGHT MEDICAL GROUP INC	Cash	WMGI	11,000	29.840	328.24	0.32%
Total Equities				98,365.92	96.33%	603.23

End of Account Positions

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
08/01	Taxable Dividend	LINCOLN NATIONAL CORPORATION LNC on 15.000000 PD:2014-08-01	Cash	LNC	2.40
08/01	Taxable Dividend	ACUTY BRANDS INC AYI on 5.000000 PD:2014-08-01	Cash	AYI	0.65
08/14	Taxable Dividend	CABOT OIL & GAS CORP COG on 38.000000 PD:2014-08-14	Cash	COG	0.76
08/15	Taxable Dividend	AON PLC ISIN #GB00B5BT0K07 AON on 6.000000 PD:2014-08-15	Cash	AON	1.50

Income Activity

Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
08/15 Taxable Dividend		HASBRO INC HAS on 21.000000 PD:2014-08-15	Cash	HAS	9.03
08/20 Taxable Dividend		TYCO INTERNATIONAL LTD ISIN #CH010383485 TYC on 20.000000 PD:2014-08-20	Cash	TYC	3.60
08/21 Taxable Dividend		DISCOVER FINANCIAL SERVICES DFS on 13.000000 PD:2014-08-21	Cash	DFS	3.12
08/22 Taxable Dividend		PAPA JOHN'S INTL INC PZZA on 13.000000 PD:2014-08-22	Cash	PZZA	1.82
08/25 Taxable Dividend		SANDISK CORP COM SNDK on 3.000000 PD:2014-08-25	Cash	SNDK	0.90
08/26 Taxable Dividend		WILLIAMS SONOMA INC WSM on 4.000000 PD:2014-08-26	Cash	WSM	1.32
08/27 Taxable Dividend		SIGNET JEWELERS LTD ISIN #BMG812761002 SIG on 10.000000 PD:2014-08-27	Cash	SIG	1.80
08/27 Taxable Dividend		DELPHI AUTOMOTIVE PLC ISIN #JE00B783TY65 DLPH on 17.000000 PD:2014-08-27	Cash	DLPH	4.25
08/28 Taxable Dividend		OSHIKOSH TRUCK CORP OSK on 15.000000 PD:2014-08-28	Cash	OSK	2.25
08/28 Taxable Mny Div		Accumulated Earnings Posted	Mkt		0.04
08/29 Taxable Dividend		DELTA AIR LINES INC DEL NEW DAL on 18.000000 PD:2014-08-29	Cash	DAL	1.62

Income Activity (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
08/29	Taxable Dividend	ALLISON TRANSMISSION HOLDINGS, INC ALSN on 29.000000 PD:2014-08-29	Cash	ALSN	3.48
					38.54

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
08/01	Sell	DONALDSON COMPANY	Cash	DCI	(8.000)	38.730	309.83
08/04	Sell	L BRANDS INC	Cash	LB	(8.000)	58.970	471.75
—	—	BORG WARNER INC	Cash	BWA	(5.000)	61.850	309.24
08/04	Sell	AEGEON PHARMACEUTICALS INC	Cash	AEGR	(11.000)	32.640	359.03
08/05	Sell	SUNEDISON INC	Cash	SUNE	(8.000)	19.310	154.48
—	—	NIMBLE STORAGE INC	Cash	NIMBL	(15.000)	25.603	384.04
08/06	Sell	SEAWORLD ENTERTAINMENT INC	Cash	SEAS	(12.000)	27.500	329.99
08/06	Sell	OSI SYSTEMS INC state incorporation chng frm California	Cash	OSIS	(5.000)	67.840	339.19
08/07	Sell	LAMAR ADVERTISING CO. CLASS A	Cash	LAMR	(6.000)	49.410	296.45
08/07	Sell	ATHENAHEALTH INC	Cash	ATHN	(5.000)	123.380	616.89
08/12	Sell	DONALDSON COMPANY	Cash	DCI	(10.000)	39.220	392.19
08/13	Sell	KING DIGITAL ENTERTAINMENT PLC ISIN #IE00BKJ9QQ58	Cash	KING	(16.000)	13.950	223.20
08/13	Sell	TENET HEALTHCARE CORP NEW	Cash	THC	(6.000)	57.540	345.23
08/13	Sell	PHARMACYCLICS INC	Cash	PCYC	(3.000)	123.350	370.04
08/13	Sell	ATHENAHEALTH INC	Cash	ATHN	(3.000)	131.540	394.61

Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
08/20 Sell		TENET HEALTHCARE CORP NEW	Cash	THC	(9.000)	60.150	541.34
08/20 Sell		LENNOX INTL	Cash	LII	(5.000)	85.040	425.19
08/20 Sell		CAMERON INTERNATIONAL CORP	Cash	CAM	(8.000)	72.840	582.71
08/22 Sell		TRULIA INC	Cash	TRLA	(10.000)	61.720	617.19
08/22 Sell		SWIFT TRANSPORTATION CO CL A	Cash	SWIFT	(13.000)	21.340	277.41
08/22 Sell		ROCKWOOD HOLDINGS INC	Cash	ROC	(5.000)	79.480	397.39
08/22 Sell		CAMERON INTERNATIONAL CORP	Cash	CAM	(8.000)	72.720	581.75
08/26 Sell		SEAWORLD ENTERTAINMENT INC	Cash	SEAS	(15.000)	20.450	306.74
08/28 Sell		ULTA SALON COSMETICS & FRAGRANCE INC	Cash	ULTA	(4.000)	98.030	392.11
08/28 Sell		HASBRO INC	Cash	HAS	(7.000)	52.150	365.04
Total Securities Sold/Matured							9,783.03

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
08/01 Buy		WELLCARE HEALTH PLANS, INC formerly WELLCARE GROUP INC	Cash	WCG	5.000	61.960	(309.80)
08/01 Buy		TRACTOR SUPPLY COMPANY	Cash	TSCO	6.000	61.290	(367.74)
08/04 Buy		DELPHI AUTOMOTIVE PLC ISIN #IE00B783TY65	Cash	DLPH	5.000	67.730	(338.65)
08/04 Buy		LINKEDIN CORPORATION	Cash	LNKD	3.000	203.000	(609.00)
08/04 Buy		GALLAGHER ARTHUR J & COMPANY	Cash	AJG	7.000	44.830	(313.81)
08/06 Buy		HD SUPPLY HOLDINGS INC	Cash	HDS	11.000	25.570	(281.27)

Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
08/06	Buy	EXPEDIA INC	Cash	EXPE	5.000	84.590	(422.95)
08/07	Buy	ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868	Cash	RCL	5.000	59.350	(296.75)
08/07	Buy	TERRAFORM POWER INC - CLASS A	Cash	TERP	10.000	30.730	(307.30)
08/07	Buy	INSULET CORP	Cash	PODD	12.000	36.000	(432.00)
08/07	Buy	AOL INC	Cash	AOL	7.000	42.230	(295.61)
08/12	Buy	FORTUNE BRANDS HOME & SECURITY INC	Cash	FBHS	9.000	40.800	(367.20)
08/12	Buy	EXPEDIA INC	Cash	EXPE	7.000	84.330	(590.31)
08/13	Buy	CATAMARAN CORPORATION ISIN #CA1488871023	Cash	CTRX	8.000	44.980	(359.84)
08/14	Buy	EXPEDIA INC	Cash	EXPE	4.000	84.970	(339.88)
08/14	Buy	AMC NETWORKS INC-CL A	Cash	AMCX	5.000	60.940	(304.70)
08/20	Buy	NABORS INDUSTRIES LTD ISIN #BMG6359F1032	Cash	NBR	21.000	25.780	(541.38)
08/20	Buy	WHITING PETROLEUM CORP	Cash	WLL	11.000	86.950	(956.45)
08/20	Buy	HEXCEL CORP	Cash	HXL	17.000	38.410	(652.97)
08/20	Buy	HD SUPPLY HOLDINGS INC	Cash	HDS	13.000	27.670	(359.71)
08/22	Buy	AON PLC ISIN #GB00B5BT0K07	Cash	AON	4.000	87.000	(348.00)
08/22	Buy	TOLL BROTHERS INCORPORATED	Cash	TOL	12.000	35.650	(427.80)
08/22	Buy	GRACO INCORPORATED	Cash	GGG	7.000	77.260	(540.82)
08/22	Buy	CENTENE CORPORATION	Cash	CNC	7.000	75.800	(530.60)

Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
08/26 Buy		NORTHERN OIL & GAS INC	Cash	NOG	22.000	16.660	(366.52)
08/28 Buy		KATE SPADE & CO	Cash	KATE	10.000	32.420	(324.20)
		Total Securities Purchased					(10,985.26)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	38.50		691.01	
Money Market	0.04		0.32	
Total Income	38.54		691.33	

Other Important Information

Other Tax Information	Current Period	Year to Date
Foreign Taxes Paid		(0.68)
Sales Proceeds	9,783.03	182,411.90

Money Market Account Summary

Date	Description	Amount	Balance
07/31/14	Beginning Balance	6,992.41	
08/01/14	Sweep from 500 Bank Insured Deposit	(1,789.36)	5,203.05
08/04/14	Sweep from 500 Bank Insured Deposit	(287.02)	4,916.03
08/06/14	Sweep from 500 Bank Insured Deposit	(367.71)	4,548.32

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
08/07/14	Sweep from 500 Bank Insured Deposit	(121.44)	4,426.88
08/08/14	Sweep to 500 Bank Insured Deposit	538.52	4,965.40
08/11/14	Sweep from 500 Bank Insured Deposit	(35.04)	4,930.36
08/12/14	Sweep from 500 Bank Insured Deposit	(418.32)	4,512.04
08/14/14	Sweep to 500 Bank Insured Deposit	0.76	4,512.80
08/15/14	Sweep from 500 Bank Insured Deposit	(556.29)	3,956.51
08/18/14	Sweep to 500 Bank Insured Deposit	974.74	4,931.25
08/19/14	Sweep from 500 Bank Insured Deposit	(644.58)	4,286.67
08/21/14	Sweep to 500 Bank Insured Deposit	6.72	4,293.39
08/22/14	Sweep to 500 Bank Insured Deposit	1.82	4,295.21
08/25/14	Sweep from 500 Bank Insured Deposit	(960.37)	3,334.84
08/26/14	Sweep to 500 Bank Insured Deposit	1.32	3,336.16
08/27/14	Sweep to 500 Bank Insured Deposit	26.52	3,362.68
08/28/14	Accumulated Earnings Posted	0.04	3,362.72
08/28/14	Sweep to 500 Bank Insured Deposit	8.30	3,371.02
08/29/14	Sweep from 500 Bank Insured Deposit	(54.68)	3,316.34

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
09/01/14	Dividend	KROGER COMPANY	KR	3.96
09/03/14	Dividend	HANESBRANDS INC	HBI	1.80
09/03/14	Dividend	TRACTOR SUPPLY COMPANY	TSCO	2.40
09/05/14	Dividend	DONALDSON COMPANY	DCI	1.16

Other Important Information

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
09/05/14	Dividend	SHERWIN-WILLIAMS COMPANY	SHW	2.75
09/05/14	Dividend	L BRANDS INC	LB	4.42
09/10/14	Dividend	MOODY'S CORP	MCO	3.36
09/15/14	Dividend	ROBERT HALF INTERNATL INC	RHI	1.80
09/15/14	Dividend	BRUNSWICK CORPORATION	BC	1.88
09/17/14	Dividend	EXPEDIA INC	EXPE	2.88
09/18/14	Dividend	PVH CORP	PVH	0.22
09/18/14	Dividend	PVH CORP	PVH	0.22
09/30/14	Dividend	DENBURY RESOURCES INC (NEW) (DEL.)	DNR	4.31
	Total			31.16

Account No
Kenny E. Marchant, Sr.
Fred Alger & Company

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Statement Period
July 31, 2014 to August 29, 2014
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Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDCs) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

Account Number
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Account Summary		
	08/29/14 Value	09/30/14 Value
Cash & Money Market Funds		
Bank Insured Deposit *	432.95	409.49
Equities	3,316.34	3,940.51
Total Account Value	102,115.21	98,742.49
Net Account Value	102,115.21	98,742.49

Change in Account Value	
	Cash/MMkt Margin/Short Investments Total Account
Beginning Balance	3,749.29
Funds Deposited	98,365.92
Income Activity	91.65
Securities Sold/Matured	6,506.61
Securities Received	(6,506.61)
Funds Withdrawn	
Margin Interest	
Securities Purchased	5,997.55
Securities Delivered	(5,997.55)
Change in Value of Securities	(3,464.37)
Ending Balance	4,350.00

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on September 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on September 30, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash			409.49	409.49	0.41%
Total Cash & Money Market Funds						
Bank Insured Deposit*						
SOUTHWEST SECURITIES FSB						
Pending**	Cash Equivalent			3,940.52	3,940.52	3.99%
	Cash Equivalent			(0.01)	(0.01)	
Total Bank Insured Deposit *						
Equities						
ACADIA HEALTHCARE CO INC	Cash	ACHC	6,000	48.500	291.00	0.29%
ACTIVISION BLIZZARD INC	Cash	ATVI	23,000	20.790	478.17	0.48%
ACUITY BRANDS INC	Cash	AYI	5,000	117.710	588.55	0.60%
AFFILIATED MANAGERS GROUP INC	Cash	AMG	6,000	200.360	1,202.16	1.22%
AIR METHODS CORP NEW	Cash	AIM	14,000	55.550	777.70	0.79%
ALIBABA GROUP HOLDING LTD SPONSORED ADR	Cash	BABA	7,000	88.850	621.95	0.63%
ALLIANCE DATA SYS CORP	Cash	ADS	5,000	248.270	1,241.35	1.26%
ALLISON TRANSMISSION HOLDINGS, INC	Cash	ALSN	41,000	28.490	1,168.09	1.18%
AMC NETWORKS INC-CL A	Cash	AMCX	9,000	58.420	525.78	0.53%
S&P-B+						

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
AOL INC	Cash	AOL	14.000	44.950	629.30	0.64%
AON PLC ISIN #GB00B5BTOK07	Cash	AON	10.000	87.670	876.70	0.89%
ARRIS GROUP INC	Cash	ARRS	33.000	28.355	935.72	0.95%
ATHENAHEALTH INC	Cash	ATHN	5.000	131.690	658.45	0.67%
AVAGO TECHNOLOGIES LTD ISIN #SG9999006241	Cash	AVGO	19.000	87.000	1,653.00	1.67%
B/E AEROSPACE INC FORMERLY BE AEROSPACE INC	Cash	BEAV	9.000	83.940	755.46	0.77%
BIOMARIN PHARMACEUTICAL INC ISIN #CH0008107010	Cash	BMRN	6.000	72.160	432.96	0.44%
BORG WARNER INC	Cash	BWA	6.000	52.610	315.66	0.32%
BRUNSWICK CORPORATION	Cash	BC	15.000	42.140	632.10	0.64%
CABOT OIL & GAS CORP	Cash	COG	38.000	32.690	1,242.22	1.26%
CATAMARAN CORPORATION ISIN #CA1488871023	Cash	CTRX	8.000	42.150	337.20	0.34%
CELLDEX THERAPEUTICS INC NEW	Cash	CLDX	23.000	12.960	298.08	0.30%
CENTENE CORPORATION	Cash	CNC	7.000	82.710	578.97	0.59%

Account Positions							Page
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est. Annual Income
Equities (Continued)							
CHIPOTLE MEXICAN GRILL INC	Cash	CMG	2.000	666.590	1,333.18	1.35%	
COMMSCOPE HOLDING CO INC	Cash	COMM	23.000	23.910	549.93	0.56%	
CORNERSTONE ONDEMAND INC	Cash	CSOD	23.000	34.410	791.43	0.80%	
COSTAR GROUP INC	Cash	CSGP	5.000	155.540	777.70	0.79%	
CREE INC	Cash	CREE	5.000	40.950	204.75	0.21%	
DELPHI AUTOMOTIVE PLC ISIN #IE00B783TY65	Cash	DLPH	17.000	61.340	1,042.78	1.06%	17.00
DELTA AIR LINES INC DEL NEW	Cash	DAL	18.000	36.150	650.70	0.66%	6.48
DEMANDWARE							
DENBURY RESOURCES INC (NEW) (DEL)	Cash	DWRE	5.000	50.920	254.60	0.26%	
DISCOVER FINANCIAL SERVICES	Cash	DNR	69.000	15.030	1,037.07	1.05%	17.25
EAGLE MATERIAL INC	Cash	DFS	13.000	64.390	837.07	0.85%	12.48
EXPEDIA INC	Cash	EXP	6.000	101.830	610.98	0.62%	2.40
FISERV INCORPORATED (WIS)	Cash	EXPE	16.000	87.620	1,401.92	1.42%	11.52
		FISV	14.000	64.635	904.89	0.92%	

Account Positions								
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	
Equities (Continued)								
FORTUNE BRANDS HOME & SECURITY INC	Cash	FBHS	15,000	41.110	616.65	0.62%	7.20	
GRACO INCORPORATED	Cash	GGG	15,000	72.980	1,094.70	1.11%	16.50	
GRAPHIC PACKAGING HLDG CO	Cash	GPK	67,000	12.430	832.81	0.84%		
HANESBRANDS INC	Cash	HBI	6,000	107.440	644.64	0.65%	7.20	
HD SUPPLY HOLDINGS INC	Cash	HDS	24,000	27.260	654.24	0.66%		
HEXCEL CORP	Cash	HXL	17,000	39.700	674.90	0.68%		
HUBBELL INCORPORATED CLASS B	Cash	HUB B	5,000	120.530	602.65	0.61%	10.00	
IHS INC-CLASS A	Cash	IHS	6,000	125.190	751.14	0.76%		
INGERSOLL-RAND PLC ISIN #BMG4776G1015	Cash	IR	11,000	56.360	619.96	0.63%	11.00	
INSULET CORP	Cash	P0DD	33,000	36.850	1,216.05	1.23%		
IPC THE HOSPITALIST CO	Cash	IPCM	26,000	44.790	1,164.54	1.18%		
JANUS CAPITAL GROUP INC	Cash	JNS	19,000	14.540	276.26	0.28%	6.08	
JARDEN CORPORATION	Cash	JAH	23,000	60.110	1,382.53	1.40%	7.94	
JAZZ PHARMACEUTICALS PLC ISIN #IE00B4Q5ZN47	Cash	JAZZ	6,000	160.560	963.36	0.98%		

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
JONES LANGLASALLE INC	Cash	JLL	6.000	126.340	758.04	0.77%
KATE SPADE & CO	Cash	KATE	32.000	26.230	839.36	0.85%
KROGER COMPANY	Cash	KR	24.000	52.000	1,248.00	1.26%
L BRANDS INC	Cash	LB	13.000	66.980	870.74	0.88%
LAM RESEARCH CORP	Cash	LRCX	12.000	74.700	896.40	0.91%
LAMAR ADVERTISING CO. CLASS A	Cash	LAMR	10.000	49.250	492.50	0.50%
LENNOX INTL	Cash	LII	9.000	76.870	691.83	0.70%
LEVEL 3 COMMUNICATIONS INC NEW	Cash	LMLT	34.000	45.730	1,554.82	1.57%
LINCOLN NATIONAL CORPORATION	Cash	LNC	15.000	53.580	803.70	0.81%
LINKEDIN CORPORATION	Cash	LNKD	3.000	207.790	623.37	0.63%
MARTIN MARIETTA MATERIALS	Cash	MLM	6.000	128.940	773.64	0.78%
MEAD JOHNSON NUTRITION CO-CL A reclassified from class A to Common	Cash	MJN	6.000	96.220	577.32	0.58%
MEDIVATION INC	Cash	MDVN	5.000	98.870	494.35	0.50%
MICHAEL KORS HOLDINGS LTD ISIN #VGG607541015	Cash	KORS	6.000	71.390	428.34	0.43%

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
MICRON TECHNOLOGY INC.	Cash	MU	24.000	34.260	822.24	0.83%
MICROSEMI CORPORATION	Cash	MSCC	26.000	25.410	660.66	0.67%
MILLER HERMAN INC	Cash	MLHR	16.000	29.850	477.60	0.48%
MONSTER BEVERAGE CORP	Cash	MNST	9.000	91.670	825.03	0.84%
MOODY'S CORP	Cash	MCO	12.000	94.500	1,134.00	1.15%
MSC INDUSTRIAL DIRECT CO. INC.	Cash	MSM	4.000	85.460	341.84	0.35%
NABORS INDUSTRIES LTD ISIN #BMEG6359F1032	Cash	NBR	38.000	22.760	864.88	0.88%
NORTHERN OIL & GAS INC	Cash	NOG	43.000	14.220	611.46	0.62%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	16.000	68.430	1,094.88	1.11%
OSHKOSH TRUCK CORP	Cash	OSK	15.000	44.150	662.25	0.67%
PARSLEY ENERGY INC	Cash	PE	86.000	21.330	1,834.38	1.86%
PDC ENERGY INC	Cash	PDCE	11.000	50.290	553.19	0.55%
PENTAIR PLC ISIN #IE00BLS09M33	Cash	PNR	9.000	65.490	589.41	0.60%
PHARMACYCLICS INC	Cash	PCYC	7.000	117.430	822.01	0.83%

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
PORTOLA PHARMACEUTICALS INC	Cash	PTLA	19.000	25.280	480.32	0.49%
PVH CORP	Cash	PVH	6.000	121.150	726.90	0.74%
QUNAR CAYMAN ISLANDS LTD-ADR	Cash	QUNR	14.000	27.650	387.10	0.39%
RALPH LAUREN CORP	Cash	RL	8.000	164.730	1,317.84	1.33%
RITE AID CORP	Cash	RAD	150.000	4.840	726.00	0.74%
ROBERT HALF INTERNATL INC	Cash	RHI	10.000	49.000	490.00	0.50%
ROSETTA RESOURCES INC	Cash	ROSE	11.000	44.560	490.16	0.50%
ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868	Cash	RCL	49.000	67.290	3,297.24	3.34%
SALIX PHARMACEUTICALS LTD NEW	Cash	SLXP	4.000	156.240	624.96	0.63%
SANDISK CORP COM	Cash	SNDK	3.000	97.950	293.85	0.30%
SERVICENOW INC	Cash	NOW	15.000	58.780	881.70	0.89%
SHERWIN-WILLIAMS COMPANY	Cash	SHW	5.000	218.990	1,094.95	1.11%
SIGNATURE BANK	Cash	SBNY	6.000	112.060	672.36	0.68%

Account Nu:
Kenny E. Marchant, Sr.
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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	13,000	113.910	1,480.83	1.50%
STARWOOD HOTEL & RESORTS WRLD PAIRED SHS NEW	Cash	HOT	19,000	83.210	1,580.99	1.60%
SYNCHRONOSS TECHNOLOGIES INC	Cash	SNCR	15,000	45.780	686.70	0.70%
TENET HEALTHCARE CORP NEW	Cash	THC	27,000	59.390	1,603.53	1.62%
TERRAFORM POWER INC - CLASS A	Cash	TERP	23,000	28.860	663.78	0.67%
TESLA MOTORS INC	Cash	TSLA	2,000	242.680	485.36	0.49%
TIFFANY & COMPANY	Cash	TIF	7,000	96.310	674.17	0.68%
TOLL BROTHERS INCORPORATED	Cash	TOL	21,000	31.160	654.36	0.66%
TRACTOR SUPPLY COMPANY	Cash	TSCO	15,000	61.510	922.65	0.93%
TRANSDIGM GROUP INC	Cash	TDG	3,000	184.330	552.99	0.56%
TRIPADVISOR INC	Cash	TRIP	7,000	91.420	639.94	0.65%
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	20,000	44.570	891.40	0.90%
ULTA SALON COSMETICS & FRAGRANCE INC	Cash	ULTA	7,000	118.170	827.19	0.84%

Account Positions							Page
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
UNDER ARMOUR INC-CLASS A	Cash	UA	14.000	69.100	967.40	0.98%	
UNISYS CORP NEW	Cash	UIS	11.000	23.410	257.51	0.26%	
UNITED CONTINENTAL HOLDINGS	Cash	UAL	5.000	46.790	233.95	0.24%	
UNITED RENTALS INC	Cash	URI	5.000	111.100	555.50	0.56%	
UNIVERSAL HEALTH SERVICES CLASS-B	Cash	UHS	7.000	104.500	731.50	0.74%	2.80
VERISK ANALYTICS INC-CL A	Cash	VRSK	14.000	60.890	852.46	0.86%	
VERTEX PHARMACEUTICALS INC	Cash	VRTX	5.000	112.310	561.55	0.57%	
WABCO HOLDINGS INC	Cash	WBC	9.000	90.950	818.55	0.83%	
WELLCARE HEALTH PLANS, INC FORMERLY WELLCARE GROUP INC	Cash	WCG	15.000	60.340	905.10	0.92%	
WESTERN DIGITAL CORPORATION	Cash	WDC	8.000	97.320	778.56	0.79%	12.80
WEX INC	Cash	WEX	2.000	110.320	220.64	0.22%	
WHITING PETROLEUM CORP	Cash	WLL	21.000	77.550	1,628.55	1.65%	
WHOLE FOODS MARKET INC	Cash	WFM	10.000	38.110	381.10	0.39%	4.80
WILLIAM SONOMA INC	Cash	WSM	12.000	66.570	798.84	0.81%	15.84

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
WORKDAY INC-CLASS A	Cash	WDAY	9.000	82.500	742.50	0.75%
WRIGHT MEDICAL GROUP INC	Cash	WMGI	11.000	30.300	333.30	0.34%
Total Equities				94,392.49	95.61%	586.29

End of Account Positions

Income Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
09/02	Taxable Dividend	KROGER COMPANY KR on 24.000000 PD:2014-09-01	Cash	KR	3.96
09/03	Taxable Dividend	TRACTOR SUPPLY COMPANY TSCO on 15.000000 PD:2014-09-03	Cash	TSCO	2.40
09/03	Taxable Dividend	HANESBRANDS INC HBI on 6.000000 PD:2014-09-03	Cash	HBI	1.80
09/05	Taxable Dividend	SHERWIN-WILLIAMS COMPANY SHW on 5.000000 PD:2014-09-05	Cash	SHW	2.75
09/05	Taxable Dividend	L BRANDS INC LB on 13.000000 PD:2014-09-05	Cash	LB	4.42
09/05	Taxable Dividend	DONALDSON COMPANY DCI on 7.000000 PD:2014-09-05	Cash	DCI	1.16
09/10	Taxable Dividend	MOODY'S CORP MCO on 12.000000 PD:2014-09-10	Cash	MCO	3.36
09/15	Taxable Dividend	ROBERT HALF INTERNATL INC RHI on 10.000000 PD:2014-09-15	Cash	RHI	1.80

Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
09/15 Taxable Dividend		HUBBELL INCORPORATED CLASS B HUB B on 5.000000 PD:2014-09-15	Cash	HUB B	2.50
09/15 Special Distribution		HOLLYFRONTIER CORP HFC on 8.000000 PD:2014-09-15	Cash	HFC	4.00
09/15 Taxable Dividend		BRUNSWICK CORPORATION BC on 15.000000 PD:2014-09-15	Cash	BC	1.88
09/16 Taxable Dividend		UNIVERSAL HEALTH SERVICES CLASS-B UHS on 7.000000 PD:2014-09-16	Cash	UHS	0.70
09/16 Taxable Dividend		BORG WARNER INC BWA on 18.000000 PD:2014-09-16	Cash	BWA	2.34
09/17 Taxable Dividend		FORTUNE BRANDS HOME & SECURITY INC FBHS on 15.000000 PD:2014-09-17	Cash	FBHS	1.80
09/17 Taxable Dividend		EXPEDIA INC EXPE on 16.000000 PD:2014-09-17	Cash	EXPE	2.88
09/18 Taxable Dividend		PVH CORP PVH on 6.000000 PD:2014-09-18	Cash	PVH	0.22
09/19 Taxable Dividend		GALLAGHER ARTHUR J & COMPANY AJG on 14.000000 PD:2014-09-19	Cash	AJG	5.04
09/25 Taxable Dividend		ROCKWOOD HOLDINGS INC ROC on 7.000000 PD:2014-09-25	Cash	ROC	3.15
09/25 Taxable Dividend		HOLLYFRONTIER CORP HFC on 8.000000 PD:2014-09-25	Cash	HFC	2.56
09/26 Taxable Dividend		STARWOOD HOTEL & RESORTS WRLD PAIRED SHS NEW HOT on 19.000000 PD:2014-09-26	Cash	HOT	6.65

Income Activity (Continued)

Account Activity

Date	Description	Account Type	Symbol/Cusip	Amount		
09/26 Special Distribution	STARWOOD HOTEL & RESORTS WRLD PAIRED SHS NEW HOT on 19.000000 PD:2014-09-26	Cash	HOT	12.35		
09/29 Taxable Mny Div	Accumulated Earnings Posted					
09/30 Taxable Dividend	AVAGO TECHNOLOGIES LTD ISIN #SG99999006241 AVGO on 19.000000 PD:2014-09-30	Cash	AVGO	6.08		
09/30 Taxable Dividend	NABORS INDUSTRIES LTD ISIN #BMSG6359F1032 NBR on 21.000000 PD:2014-09-30	Cash	NBR	1.26		
09/30 Taxable Dividend	INGERSOLL-RAND PLC ISIN #BMSG4776G1015 IR on 11.000000 PD:2014-09-30	Cash	IR	2.75		
09/30 Taxable Dividend	MARTIN MARIETTA MATERIALS MLM on 3.000000 PD:2014-09-30	Cash	MLM	1.20		
09/30 Taxable Dividend	LAMAR ADVERTISING CO. CLASS A LAMR on 10.000000 PD:2014-09-30	Cash	LAMR	8.30		
09/30 Taxable Dividend	DENBURY RESOURCES INC (NEW) (DEL) DNR on 69.000000 PD:2014-09-30	Cash	DNR	4.31		
Total Income Activity				91.65		
Securities Sold/Matured						
Date	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
09/02 Sell	SEAWORLD ENTERTAINMENT INC	Cash	SEAS	(11.000)	20.510	225.61
09/03 Sell	WHITING PETROLEUM CORP	Cash	WLL	(4.000)	90.970	363.87
09/10 Sell	HOLLYFRONTIER CORP	Cash	HFC	(8.000)	47.430	379.43

Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
09/15	Sell	ROCKWOOD HOLDINGS INC	Cash	ROC	(7.000)	81.480	570.35
09/15	Sell	CHEMTURA CORP NEW	Cash	CHMT	(14.000)	25.190	352.65
09/16	Sell	BURLINGTON STORES INC	Cash	BURL	(10.000)	38.560	385.59
09/22	Sell	GALLAGHER ARTHUR J & COMPANY	Cash	AJG	(14.000)	44.950	629.29
09/22	Sell	BURLINGTON STORES INC	Cash	BURL	(9.000)	39.750	357.74
09/23	Sell	NETFLIX.COM INC	Cash	NFLX	(1.000)	446.170	446.16
09/23	Sell	HASBRO INC	Cash	HAS	(8.000)	52.980	423.83
09/24	Sell	PAPA JOHN'S INTL INC	Cash	PIZZA	(8.000)	40.090	320.71
09/24	Sell	F5 NETWORKS INCORPORATED	Cash	FFIV	(5.000)	121.800	608.99
09/24	Sell	DRESSER-RAND GROUP INC	Cash	DRC	(4.000)	82.150	328.59
09/25	Sell	PAPA JOHN'S INTL INC	Cash	PIZZA	(5.000)	40.160	200.80
09/30	Sell	DONALDSON COMPANY	Cash	DCI	(7.000)	40.740	285.17
09/30	Sell	BORG WARNER INC	Cash	BWA	(12.000)	52.320	627.83
Total Securities Sold/Matured							6,506.61
Securities Purchased							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
09/03	Buy	MILLER HERMAN INC	Cash	MLHR	16.000	30.550	(488.80)
09/03	Buy	DRESSER-RAND GROUP INC	Cash	DRC	4.000	68.260	(273.04)
09/10	Buy	CHIPOTLE MEXICAN GRILL INC	Cash	CMG	1.000	671.110	(671.11)
09/15	Buy	PENTAIR PLC	Cash	PNR	9.000	67.370	(606.33)
ISIN #IE00BLS09M33							

Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
09/16 Buy		SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	3.000	118.130	(354.39)
09/22 Buy		WILLIAM SONOMA INC	Cash	WSM	8.000	67.470	(539.76)
09/23 Buy		NABORS INDUSTRIES LTD ISIN #BMG6359F1032	Cash	NBR	17.000	23.330	(396.61)
09/23 Buy		NORTHERN OIL & GAS INC	Cash	NOG	21.000	14.930	(313.53)
09/23 Buy		ALIBABA GROUP HOLDING LTD SPONSORED ADR	Cash	BABA	7.000	87.240	(610.68)
09/24 Buy		WHITING PETROLEUM CORP	Cash	WLL	6.000	79.270	(475.62)
09/24 Buy		MARTIN MARIETTA MATERIALS	Cash	MLM	3.000	132.160	(396.48)
09/24 Buy		ALLISON TRANSMISSION HOLDINGS, INC	Cash	ALSN	12.000	29.800	(357.60)
09/26 Buy		JANUS CAPITAL GROUP INC	Cash	JNS	19.000	15.360	(291.84)
09/30 Buy		WEX INC	Cash	WEX	2.000	110.880	(221.76)
Total Securities Purchased							(5,997.55)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	91.62		782.63	
Money Market	0.03		0.35	
Total Income	91.65		782.98	

Other Important Information

Other Important Information

Other Tax Information (continued)

	Current Period	Year to Date
Foreign Taxes Paid		
Sales Proceeds	6,506.61	188,918.51 (0.68)

Money Market Account Summary

Date	Description	Amount	Balance
08/29/14	Beginning Balance		3,316.34
09/02/14	Sweep to 500 Bank Insured Deposit	3.96	3,320.30
09/03/14	Sweep to 500 Bank Insured Deposit	437.15	3,757.45
09/05/14	Sweep to 500 Bank Insured Deposit	233.94	3,991.39
09/08/14	Sweep from 500 Bank Insured Deposit	(397.97)	3,593.42
09/10/14	Sweep to 500 Bank Insured Deposit	3.36	3,596.78
09/15/14	Sweep from 500 Bank Insured Deposit	(285.50)	3,311.28
09/16/14	Sweep to 500 Bank Insured Deposit	7.04	3,318.32
09/17/14	Sweep to 500 Bank Insured Deposit	4.68	3,323.00
09/18/14	Sweep to 500 Bank Insured Deposit	316.89	3,639.89
09/19/14	Sweep to 500 Bank Insured Deposit	36.24	3,676.13
09/25/14	Sweep to 500 Bank Insured Deposit	452.98	4,129.11
09/26/14	Sweep from 500 Bank Insured Deposit	(444.18)	3,684.93
09/29/14	Accumulated Earnings Posted	0.03	3,684.96
09/29/14	Sweep to 500 Bank Insured Deposit	40.94	3,725.90
09/30/14	Sweep to 500 Bank Insured Deposit	214.61	3,940.51

Other Important Information

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
10/01/14	Dividend	LAM RESEARCH CORP	LRCX	2.16
10/01/14	Dividend	MEAD JOHNSON NUTRITION CO-CL A reclassified frm class A to Common	MJN	2.25
10/02/14	Dividend	ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868	RCL	14.70
10/07/14	Dividend	WHOLE FOODS MARKET INC	WFM	1.20
10/01/14	Dividend	TIFFANY & COMPANY	TIF	2.66
10/01/14	Dividend	RALPH LAUREN CORP	RL	3.60
Total				26.57

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envesinet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2014, the Company had net capital of \$156,423,000, or approximately 47.6% of aggregate debit balances, which was \$149,846,000 in excess of its minimum net capital requirement of \$6,577,000 at that date. The audited statement of financial condition as of June 30, 2014 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

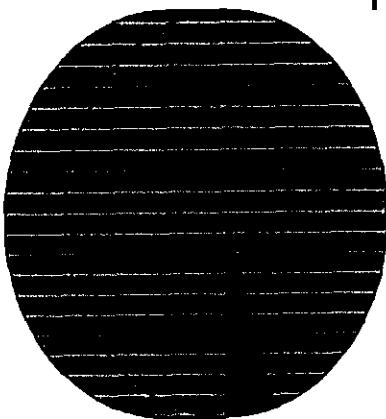
Account Summary

	Value 3/31/14	Value 10/31/14
Cash & Money Market Funds		
Bank Insured Deposit *	409.49	536.77
Equities	3,940.51	4,240.22
Total Account Value	94,392.49	94,832.23
Net Account Value	98,742.49	99,609.22

Change in Account Value

	Cash/Market	Margin/Short	Investments	Total
Beginning Balance				
Funds Deposited	4,350.00		94,392.49	98,742.49
Income Activity				
Securities Sold/Matured	32.51			32.51
Securities Received		18,017.98	(18,017.98)	
Funds Withdrawn		(373.33)		(373.33)
Margin Interest				
Securities Purchased	(17,250.17)		17,250.17	
Securities Delivered				
Change in Value of Securities		1,207.56	1,207.56	
Ending Balance	4,776.99	94,832.23	99,609.22	

Account Holdings



Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on October 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on October 31, 2014

Bank Insured Deposit **0.01%**

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts.)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash				536.77	0.54%
					536.77	0.54%
Total Cash & Money Market Funds						
Bank Insured Deposit *						
PEAPACK-GLADSTONE BAN	Cash Equivalent				4,240.23	4.26%
Pending**	Cash Equivalent				(0.01)	
Total Bank Insured Deposit *						
Equities						
ACADIA HEALTHCARE CO INC	Cash	ACHC	6.000	62.050	372.30	0.37%
ACTIVISION BLIZZARD INC	Cash	ATVI	23.000	19.950	458.85	0.46%
ACUITY BRANDS INC	Cash	AYI	5.000	139.430	697.15	0.70%
AIR METHODS CORP NEW COM PAR \$0.06	Cash	AIRM	20.000	47.230	944.60	0.95%
ALLIANCE DATA SYS CORP	Cash	ADS	5.000	283.350	1,416.75	1.42%
ALLISON TRANSMISSION HOLDINGS, INC	Cash	ALSN	41.000	32.480	1,331.68	1.34%
AMC NETWORKS INC-CL A S&P:B+	Cash	AMCX	9.000	60.650	545.85	0.55%
AOL INC	Cash	AOL	14.000	43.530	609.42	0.61%
ARRIS GROUP INC	Cash	ARRS	33.000	30.020	990.66	0.99%

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC", for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
ASHLAND INC	Cash	ASH	4.000	108.070	432.28	0.43%
ASPEN TECHNOLOGY INC	Cash	AZPN	13.000	36.930	480.09	0.48%
ATHENAHEALTH INC	Cash	ATHN	5.000	122.500	612.50	0.61%
AVAGO TECHNOLOGIES LTD ISIN #SG9999006241	Cash	AVGO	19.000	86.250	1,638.75	1.65%
B/E AEROSPACE INC FORMERLY BE AEROSPACE INC	Cash	BEAV	9.000	74.450	670.05	0.67%
BIMARIN PHARMACEUTICAL INC ISIN #CH0008107010	Cash	BMRN	6.000	82.500	495.00	0.50%
BORG WARNER INC	Cash	BWA	6.000	57.020	342.12	0.34%
BRUNSWICK CORPORATION	Cash	BC	15.000	46.800	702.00	0.70%
CABOT OIL & GAS CORP	Cash	COG	27.000	31.100	839.70	0.84%
CAMERON INTERNATIONAL CORP	Cash	CAM	6.000	59.550	357.30	0.36%
CATAMARAN CORPORATION ISIN #CA1488871023	Cash	CTRX	8.000	47.670	381.36	0.33%
CELLDEX THERAPEUTICS INC NEW	Cash	CLDX	23.000	16.750	385.25	0.39%
CENTENE CORPORATION	Cash	CNC	7.000	92.670	648.69	0.65%

Account Positions							Page
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
CHIPOTLE MEXICAN GRILL INC	Cash	CMG	1.000	638.000	638.00	0.64%	
COMMSCOPE HOLDING CO INC	Cash	COMM	23.000	21.540	495.42	0.50%	
CORNERSTONE ONDEMAND INC	Cash	CSOD	23.000	36.270	834.21	0.84%	
COSTAR GROUP INC	Cash	CSGP	5.000	161.090	805.45	0.81%	
DBV TECHNOLOGIES SAS PON ADR	Cash	DBVT	23.000	25.260	580.98	0.58%	
DELPHI AUTOMOTIVE PLC ISIN #IE00B783TV65	Cash	DLPH	17.000	68.980	1,172.66	1.18%	17.00
DEMANDWARE	Cash	DWRE	5.000	59.950	299.75	0.30%	
DISCOVER FINANCIAL SERVICES							
DOLLAR GENERAL CORP	Cash	DG	12.000	62.670	752.04	0.75%	
EAGLE MATERIAL INC	Cash	EXP	6.000	87.430	524.58	0.53%	2.40
EXPEDIA INC	Cash	EXPE	6.000	84.970	509.82	0.51%	4.32
EXTRA SPACE STORGAE INC (REITs)	Cash	EXR	14.000	58.160	814.24	0.82%	26.32
FISERV INCORPORATED (WIS)	Cash	FISV	22.000	69.480	1,528.56	1.53%	
FORTUNE BRANDS HOME & SECURITY INC	Cash	FBHS	15.000	43.250	648.75	0.65%	7.20

Account Positions							Page
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
GRACCO INCORPORATED	Cash	GGG	15,000	78.500	1,177.50	1.18%	16.50
GRAPHIC PACKAGING HLDG CO	Cash	GPK	67,000	12.130	812.71	0.82%	
GRUBHUB INC	Cash	GRUB	17,000	36.360	618.12	0.62%	
HANESBRANDS INC	Cash	HBI	10,000	105.610	1,056.10	1.06%	12.00
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	25,000	39.580	989.50	0.99%	18.00
HD SUPPLY HOLDINGS INC	Cash	HDS	24,000	28.840	692.16	0.69%	
HEXCEL CORP	Cash	HXL	17,000	41.890	712.13	0.71%	
HUBBELL INCORPORATED CLASS B	Cash	HUB-B	5,000	113.410	567.05	0.57%	11.20
IHS INC-CLASS A	Cash	IHS	6,000	131.030	786.18	0.79%	
INGERSOLL-RAND PLC ISIN #BMG4776G1015	Cash	IR	11,000	62.620	688.82	0.69%	11.00
INSULET CORP	Cash	PODD	24,000	43.170	1,036.08	1.04%	
IPC THE HOSPITALIST CO	Cash	IPCM	19,000	41.660	791.54	0.79%	
JARDEN CORPORATION	Cash	JAH	23,000	65.090	1,497.07	1.50%	7.94
JAZZ PHARMACEUTICALS PLC ISIN #IE00B4Q5ZN47	Cash	JAZZ	4,000	168.840	675.36	0.68%	

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
JONES LANG LASALLE INC	Cash	JLL	6,000	135.210	811.26	0.81%
KATE SPADE & CO	Cash	KATE	32,000	27.130	868.16	0.87%
L BRANDS INC	Cash	LB	13,000	72.120	937.56	0.94%
LAM RESEARCH CORP	Cash	LRCX	8,000	77.860	622.88	0.63%
LAMAR ADVERTISING CO. CLASS A	Cash	LAMR	10,000	51.650	516.50	0.52%
LENNOX INTL	Cash	LII	13,000	88.920	1,155.96	1.16%
LEVEL 3 COMMUNICATIONS INC NEW	Cash	LVLT	26,000	46.910	1,219.66	1.22%
LINCOLN NATIONAL CORPORATION	Cash	LNC	15,000	54.760	821.40	0.82%
LINKEDIN CORPORATION	Cash	LNKD	3,000	228.960	686.88	0.69%
MALLINCKRODT PLC ISIN #IE00BBGT373	Cash	MNK	7,000	92.180	645.26	0.65%
MARTIN MARIETTA MATERIALS	Cash	MLM	6,000	116.920	701.52	0.70%
MEAD JOHNSON NUTRITION CO-CL A reclassified from class A to Common	Cash	MJN	6,000	99.310	595.86	0.60%
MEDIVATION INC	Cash	MDVN	5,000	105.700	528.50	0.53%
MGM RESORTS INTERNATIONAL FORMERLY MGM MIRAGE	Cash	MGM	44,000	23.250	1,023.00	1.03%

Account Positions							Page
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
MICHAEL KORS HOLDINGS LTD ISIN #VGG607541015	Cash	KORS	6.000	78.590	471.54	0.47%	
MICRON TECHNOLOGY INC.							
	Cash	MU	24.000	33.090	794.16	0.80%	
MICROSEMI CORPORATION							
	Cash	MSCC	26.000	26.070	677.82	0.68%	
MILLER HERMAN INC							
	Cash	MLHR	16.000	32.000	512.00	0.51%	8.96
MOODY'S CORP							
	Cash	MCO	12.000	99.230	1,190.76	1.20%	13.44
NABORS INDUSTRIES LTD ISIN #BMG6359F1032							
	Cash	NBR	38.000	17.850	678.30	0.68%	9.12
NIMBLE STORAGE INC							
	Cash	NMBL	10.000	27.360	273.60	0.27%	
NORTHERN OIL & GAS INC							
	Cash	NOG	43.000	11.300	485.90	0.49%	
NXP SEMICONDUCTORS NV ISIN #NL0009538784							
	Cash	NXPI	16.000	68.660	1,098.56	1.10%	
PARSLEY ENERGY INC							
	Cash	PE	68.000	16.970	1,153.96	1.16%	
PDC ENERGY INC							
	Cash	PDCE	11.000	43.720	480.92	0.48%	
PENTAIR PLC ISIN #IE00BLS09M33							
	Cash	PNR	9.000	67.050	603.45	0.61%	10.80
PHARMACYCLICS INC							
	Cash	PCYC	7.000	130.670	914.69	0.92%	

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
POLYONE CORPORATION ISIN #US73179P1066	Cash	POL	22.000	37.010	814.22	0.82%
PORTOLA PHARMACEUTICALS INC	Cash	PTLA	19.000	28.500	541.50	0.54%
PVH CORP	Cash	PVH	3.000	114.350	343.05	0.34%
RALPH LAUREN CORP	Cash	RL	6.000	164.840	989.04	0.99%
RITE AID CORP	Cash	RAD	150.000	5.250	787.50	0.79%
ROBERT HALF INTERNATL INC	Cash	RHI	10.000	54.780	547.80	0.55%
ROSETTA RESOURCES INC	Cash	ROSE	11.000	38.030	418.33	0.42%
ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868	Cash	RCL	32.000	67.970	2,175.04	2.18%
SALIX PHARMACEUTICALS LTD NEW	Cash	SLXP	6.000	143.850	863.10	0.87%
SANDISK CORP COM	Cash	SNDK	3.000	94.140	282.42	0.28%
SBA COMMUNICATIONS CORP	Cash	SBAC	15.000	112.330	1,684.95	1.69%
SERVICENOW INC	Cash	NOW	15.000	67.930	1,018.95	1.02%
SHERWIN-WILLIAMS COMPANY	Cash	SHW	5.000	229.560	1,147.80	1.15%
						38.40

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
SHUTTERSTOCK INC	Cash	SSTK	4,000	77.760	311.04	0.31%
SIGNATURE BANK	Cash	SBNY	6,000	121.130	726.78	0.73%
SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	13,000	120.010	1,560.13	1.57%
SPIRIT AIRLINES INC	Cash	SAVE	3,000	73.110	219.33	0.22%
STARWOOD HOTEL & RESORTS WRLD PAIRED SHS NEW	Cash	HOT	6,000	76.660	459.96	0.46%
SYNCHRONOSS TECHNOLOGIES INC	Cash	SNCR	9,000	51.670	465.03	0.47%
TAUBMAN CENTERS INC COM	Cash	TCO	6,000	76.050	456.30	0.46%
TD AMERITRADE HOLDING CORP	Cash	AMTD	20,000	33.740	674.80	0.68%
TENET HEALTHCARE CORP NEW	Cash	THC	21,000	56.050	1,177.05	1.18%
TERRAFORM POWER INC - CLASS A	Cash	TERP	23,000	28.460	654.58	0.66%
TESLA MOTORS INC	Cash	TSLA	2,000	241.700	483.40	0.49%
THE WALT DISNEY CO	Cash	DIS	5,000	91.380	456.90	0.46%
TIFFANY & COMPANY	Cash	TIF	7,000	96.120	672.84	0.68%
TOLL BROTHERS INCORPORATED	Cash	TOL	21,000	31.950	670.95	0.67%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
TRACTOR SUPPLY COMPANY	Cash	TSCO	15.000	73.220	1,098.30	1.10%
TRANSDIGM GROUP INC	Cash	TDG	3.000	187.030	561.09	0.56%
TRIPADVISOR INC	Cash	TRIP	7.000	88.660	620.62	0.62%
TWITTER INC	Cash	TWTR	7.000	41.470	290.29	0.29%
ULTA SALON COSMETICS & FRAGRANCE INC	Cash	ULTA	7.000	120.810	845.67	0.85%
UNDER ARMOUR INC-CLASS A	Cash	UA	8.000	65.580	524.64	0.53%
UNISYS CORP NEW	Cash	UIS	11.000	25.640	282.04	0.28%
UNITED CONTINENTAL HOLDINGS						
UNITED RENTALS INC	Cash	UAL	19.000	52.810	1,003.39	1.01%
UNIVERSAL HEALTH SERVICES CLASS-B	Cash	UHS	5.000	110.060	550.30	0.55%
VERISK ANALYTICS INC-CLA	Cash	VRSK	14.000	62.350	872.90	0.88%
VERTEX PHARMACEUTICALS INC	Cash	VRTX	5.000	112.640	563.20	0.57%
WABCO HOLDINGS INC	Cash	WBC	9.000	97.380	876.42	0.88%

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
WELLCARE HEALTH PLANS, INC FORMERLY WELLCARE GROUP INC	Cash	WCG	15.000	67.870	1,018.05	1.02%
WESTERN DIGITAL CORPORATION	Cash	WDC	8.000	98.370	786.96	0.79%
WEX INC	Cash	WEX	2.000	113.560	227.12	0.23%
WHITING PETROLEUM CORP	Cash	WLL	28.000	61.240	1,714.72	1.72%
WHOLE FOODS MARKET INC	Cash	WFM	10.000	39.330	393.30	0.39%
WILLIAM SONOMA INC	Cash	WSM	12.000	65.030	780.36	0.78%
WISDOMTREE INVESTMENTS INC	Cash	WETF	42.000	14.750	619.50	0.62%
WORKDAY INC-CLASS A	Cash	WDAY	9.000	95.480	859.32	0.86%
WRIGHT MEDICAL GROUP INC	Cash	WMGI	11.000	31.620	347.82	0.35%
Total Equities				94,832.23	95.13%	553.81

End of Account Positions

Account Activity

Income Activity	Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
	10/01 Taxable Dividend	MEAD JOHNSON NUTRITION CO-CL A reclassified from class A to Common MJN on 6.000000 PD:2014-10-01	Cash	MJN	2.25

Income Activity (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Amount
10/01 Taxable Dividend	LAN RESEARCH CORP LRCX on 12.000000 PD:2014-10-01	Cash	LRCX	2.16
10/02 Taxable Dividend	ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868 RCL on 49.000000 PD:2014-10-02	Cash	RCL	14.70
10/07 Taxable Dividend	WHOLE FOODS MARKET INC WFM on 10.000000 PD:2014-10-07	Cash	WFM	1.20
10/10 Taxable Dividend	TIFFANY & COMPANY TIF on 7.000000 PD:2014-10-10	Cash	TIF	2.66
10/10 Taxable Dividend	RALPH LAUREN CORP RL on 8.000000 PD:2014-10-10	Cash	RL	3.60
10/15 Taxable Dividend	WESTERN DIGITAL CORPORATION WDC on 8.000000 PD:2014-10-15	Cash	WDC	3.20
10/15 Taxable Dividend	LENNOX INTL LII on 9.000000 PD:2014-10-15	Cash	LII	2.70
10/30 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.04
Total Income Activity				32.51
Securities Sold/Matured				
Date Transaction	Description	Account Type	Symbol/Cusip	Quantity
10/01 Sell	CREE INC	Cash	CREE	(5,000)
10/02 Sell	STARWOOD HOTEL & RESORTS WRLD PAIRED SHS NEW	Cash	HOT	(4,000)
10/06 Sell	OSHKOSH TRUCK CORP	Cash	OSK	(15,000)
10/08 Sell	AFFILIATED MANAGERS GROUP INC	Cash	AMG	(3,000)
				197.800
				593.39

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Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
10/10 Sell		ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868	Cash	RCL	(13.000)	58.200	756.58
10/10 Sell		AON PLC ISIN #GB00B5BT0K07	Cash	AON	(10.000)	81.030	810.28
10/10 Sell		UNDER ARMOUR INC-CLASS A	Cash	UA	(6.000)	63.960	383.75
10/10 Sell		RALPH LAUREN CORP	Cash	RL	(2.000)	160.960	321.91
10/13 Sell		AFFILIATED MANAGERS GROUP INC	Cash	AMG	(3.000)	191.570	574.70
10/13 Sell		LEVEL 3 COMMUNICATIONS INC NEW	Cash	LVL3	(8.000)	38.340	306.71
10/13 Sell		FASTENAL COMPANY	Cash	FAST	(8.000)	41.810	334.47
10/13 Sell		DELTA AIR LINES INC DEL NEW	Cash	DAL	(13.000)	30.320	394.15
10/15 Sell		TYCO INTERNATIONAL LTD ISIN #CFT0100383485	Cash	TYC	(8.000)	38.630	309.03
10/15 Sell		STARWOOD HOTEL & RESORTS WRLD PAIRED SHS NEW	Cash	HOT	(9.000)	70.110	630.98
10/15 Sell		IPC THE HOSPITALIST CO	Cash	IPCM	(7.000)	44.540	311.77
10/15 Sell		EXPEDIA INC	Cash	EXPE	(10.000)	72.890	728.88
10/15 Sell		CABOT OIL & GAS CORP	Cash	COG	(11.000)	30.090	330.98
10/17 Sell		ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868	Cash	RCL	(10.000)	57.360	573.59
10/20 Sell		JAZZ PHARMACEUTICALS PLC ISIN #IE00B4Q5ZN47	Cash	JAZZ	(2.000)	153.330	306.65
10/20 Sell		TENET HEALTHCARE CORP NEW	Cash	THC	(6.000)	56.130	336.77
10/20 Sell		MSC INDUSTRIAL DIRECT CO. INC.	Cash	MSM	(4.000)	82.130	328.51

Securities Sold/Matured (Continued)

Account Activity							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
10/21 Sell		QUNAR CAYMAN ISLANDS LTD-ADR	Cash	QUNR	(14.000)	26.850	375.89
10/22 Sell		TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	(8.000)	40.200	321.59
10/22 Sell		DENBURY RESOURCES INC (NEW) (DEL)	Cash	DNR	(69.000)	12.340	851.44
10/23 Sell		CHIPOTLE MEXICAN GRILL INC	Cash	CMG	(1.000)	611.530	611.52
10/24 Sell		SALIX PHARMACEUTICALS LTD NEW	Cash	SLXP	(3.000)	136.570	408.70
10/24 Sell		PARSLEY ENERGY INC	Cash	PE	(18.000)	17.220	309.95
10/24 Sell		PVH CORP	Cash	PVH	(3.000)	117.150	351.44
10/24 Sell		JANUS CAPITAL GROUP INC	Cash	JNS	(19.000)	14.370	273.02
10/24 Sell		INSULET CORP	Cash	PODD	(9.000)	39.740	354.59
10/27 Sell		LAM RESEARCH CORP	Cash	LRCX	(4.000)	75.030	300.11
10/29 Sell		INGERSOLL-RAND PLC ISIN #BMG4776G1015	Cash	IR	(5.000)	61.120	305.59
10/29 Sell		DELTA AIR LINES INC DEL NEW	Cash	DAL	(5.000)	39.340	196.70
10/30 Sell		SYNCHRONOSS TECHNOLOGIES INC	Cash	SNCR	(6.000)	51.990	311.93
10/30 Sell		MONSTER BEVERAGE CORP	Cash	MNST	(9.000)	98.502	886.50
10/30 Sell		KROGER COMPANY	Cash	KR	(24.000)	54.955	1,318.89
10/30 Sell		ALIBABA GROUP HOLDING LTD SPONSORED ADR	Cash	BABA	(7.000)	98.510	689.55
10/31 Sell		TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	(4.000)	42.800	171.20

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Securities Sold/Matured (Continued)

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
10/31 Sell	AMERICAN CAPITAL AGENCY CORP	Cash	AGNC	(20.000)	22.710	454.19
Total Securities Sold/Matured						18,017.98
Funds Withdrawn						

Funds Withdrawn

Date Transaction	Description	Account Type	Transaction Number	Amount
10/14 Journal	ADV FEE	Cash		(373.33)
Total Funds Withdrawn				(373.33)

Securities Purchased

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
10/01 Buy	GRUBHUB INC	Cash	GRUB	6.000	34.780	(208.68)
10/01 Buy	AIR METHODS CORP NEW	Cash	AIRM	6.000	54.510	(327.06)
10/02 Buy	SBA COMMUNICATIONS CORP	Cash	SBAC	4.000	109.515	(438.06)
10/08 Buy	SALIX PHARMACEUTICALS LTD NEW	Cash	SLXP	5.000	144.980	(724.90)
10/08 Buy	SBA COMMUNICATIONS CORP	Cash	SBAC	3.000	111.140	(333.42)
10/08 Buy	FASTENAL COMPANY	Cash	FAST	8.000	45.640	(365.12)
10/08 Buy	ASHLAND INC	Cash	ASH	4.000	100.510	(402.04)
10/10 Buy	TWITTER INC	Cash	TWTR	7.000	51.240	(358.68)
10/10 Buy	HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	25.000	36.200	(905.00)
10/10 Buy	HANESBRANDS INC	Cash	HBI	4.000	107.630	(430.52)
10/13 Buy	TAUBMAN CENTERS INC COM	Cash	TCO	6.000	74.490	(446.94)

Account Activity

Securities Purchased (Continued)

Account Activity							
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
10/13	Buy	POLYONE CORPORATION ISIN #US73179P1066	Cash	POL	8.000	32.620	(260.96)
10/13	Buy	EXTRA SPACE STORAGE INC (REITS) MAILNCKRODT PLC ISIN #IE00BBG7373	Cash	EXR	8.000	53.830	(430.64)
10/15	Buy	UNITED CONTINENTAL HOLDINGS	Cash	MNK	7.000	83.000	(581.00)
10/15	Buy	NIMBLE STORAGE INC	Cash	UAL	14.000	41.930	(587.02)
10/15	Buy	EXTRA SPACE STORAGE INC (REITS)	Cash	NMBL	10.000	24.420	(244.20)
10/17	Buy	AMERICAN CAPITAL AGENCY CORP	Cash	EXR	6.000	55.160	(330.96)
10/20	Buy	WHITING PETROLEUM CORP	Cash	AGNC	20.000	22.500	(450.00)
10/20	Buy	UNIVERSAL HEALTH SERVICES CLASS-B	Cash	WLL	7.000	60.620	(424.34)
				JHS	3.000	104.660	(313.98)
10/20	Buy	SHUTTERSTOCK INC	Cash	SSTK	4.000	71.130	(284.52)
10/20	Buy	FISERV INCORPORATED (FISV) (WIS)	Cash	FISV	8.000	62.860	(502.88)
10/22	Buy	ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868	Cash	RCL	6.000	63.690	(382.14)
10/22	Buy	SBA COMMUNICATIONS CORP	Cash	SBAC	5.000	110.220	(551.10)
10/22	Buy	THE WALT DISNEY CO	Cash	DIS	5.000	87.210	(436.05)
10/23	Buy	INGERSOLL-RAND PLC ISIN #BMG4776G1015	Cash	IR	5.000	60.170	(300.85)
10/24	Buy	TD AMERITRADE HOLDING CORP	Cash	AMTD	8.000	31.310	(250.48)
10/24	Buy	SBA COMMUNICATIONS CORP	Cash	SBAC	3.000	111.840	(335.52)

Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
10/24 Buy		POLYONE CORPORATION ISIN #US73179P1066	Cash	POL	14.000	36.260	(507.64)
		DOLLAR GENERAL CORP					
10/24 Buy		DBV TECHNOLOGIES SA-SPON ADR	Cash	DBVT	23.000	25.776	(592.85)
10/29 Buy		SPIRIT AIRLINES INC	Cash	SAVE	3.000	71.660	(214.98)
10/29 Buy		LENNOX INTL	Cash	LII	4.000	87.620	(350.48)
10/29 Buy		ASPEN TECHNOLOGY INC	Cash	AZPN	13.000	35.210	(457.73)
10/30 Buy		GRUBHUB INC	Cash	GRUB	11.000	35.710	(392.81)
10/30 Buy		CAMERON INTERNATIONAL CORP	Cash	CAM	6.000	58.280	(349.68)
10/31 Buy		WISDOMTREE INVESTMENTS INC	Cash	WETF	42.000	14.370	(603.54)
		TD AMERITRADE HOLDING CORP					
10/31 Buy		MGM RESORTS INTERNATIONAL FORMERLY MGM MIRAGE	Cash	AMTD	12.000	33.650	(403.80)
		Total Securities Purchased					(17,250.17)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Year to Date Taxable	Current Period Nontaxable	Year to Date Nontaxable
Dividends-Ordinary	32.47	815.10		
Money Market	0.04	0.39		
Total Income	32.51			815.49

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Other Important Information

Other Tax Information (continued)

	Current Period	Year to Date
Foreign Taxes Paid		(0.68)
Sales Proceeds	18,017.98	206,936.49

Money Market Account Summary

Date	Description	Amount	Balance
09/30/14	Beginning Balance		3,940.51
10/01/14	Sweep from 500 Bank Insured Deposit	(277.34)	3,663.17
10/03/14	Sweep to 500 Bank Insured Deposit	705.94	4,369.11
10/06/14	Sweep from 500 Bank Insured Deposit	(337.99)	4,031.12
10/07/14	Sweep from 500 Bank Insured Deposit	(119.27)	3,911.85
10/09/14	Sweep to 500 Bank Insured Deposit	675.74	4,587.59
10/10/14	Sweep to 500 Bank Insured Deposit	6.26	4,593.85
10/14/14	Sweep from 500 Bank Insured Deposit	(1,232.09)	3,361.76
10/15/14	Sweep from 500 Bank Insured Deposit	(367.43)	2,994.33
10/16/14	Sweep to 500 Bank Insured Deposit	1,049.81	4,044.14
10/20/14	Sweep to 500 Bank Insured Deposit	568.46	4,612.60
10/21/14	Sweep to 500 Bank Insured Deposit	123.59	4,736.19
10/23/14	Sweep from 500 Bank Insured Deposit	(553.79)	4,182.40
10/24/14	Sweep to 500 Bank Insured Deposit	375.89	4,558.29
10/27/14	Sweep to 500 Bank Insured Deposit	415.26	4,973.55
10/28/14	Sweep to 500 Bank Insured Deposit	108.85	5,082.40
10/29/14	Sweep from 500 Bank Insured Deposit	(1,142.33)	3,940.07

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Money Market Account Summary (continued)

Date	Description	Amount	Balance
10/30/14	Accumulated Earnings Posted	0.04	3,940.11
10/30/14	Sweep to 500 Bank Insured Deposit	300.11	4,240.22

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
1/10/14	Dividend	LINCOLN NATIONAL CORPORATION	LNC	2.40
1/10/14	Dividend	ACUITY BRANDS INC	AYI	0.65
1/10/14	Dividend	GRACO INCORPORATED	GGG	4.13
1/10/14	Dividend	EAGLE MATERIAL INC	EXP	0.60
1/10/14	Dividend	PENTAIR PLC	PNR	3.18
		ISIN #IE00BLS09M33		
		WILLIAM SONOMA INC	WSM	3.96
	Total			14.92

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Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Investnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2014, the Company had net capital of \$156,423,000, or approximately 47.6% of aggregate debit balances, which was \$149,846,000 in excess of its minimum net capital requirement of \$6,577,000 at that date. The audited statement of financial condition as of June 30, 2014 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

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Account Summary

	Value	Value
Cash & Money Market Funds	536.77	0.00
Bank Insured Deposit *	4,240.22	4,077.08
Equities	94,832.23	97,189.83
Total Account Value	99,609.22	101,266.91
Net Account Value	99,609.22	101,266.91

Account Holdings

■	Bank Insured Deposit 4.03%
■	Cash & Money Market Funds 0.00%
■	Equities 95.96%

Messages

Average 7 Day Yield for Breyer's Money Market Funds Class B on November 28, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Bank Insured Deposits

Annual Percentage Yield for Bank Insured Funds on November 28, 2014

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts.)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Bank Insured Deposit*						
PEAPACK-GLADSTONE BAN	Cash Equivalent			4,077.09	4.03%	
Pending**	Cash Equivalent		(0.01)			
Total Bank Insured Deposit*				4,077.08	4.03%	
Equities						
ACADIA HEALTHCARE CO INC	Cash	ACHC	6,000	62.010	372.06	0.37%
ACTIVISION BLIZZARD INC	Cash	ATVI	23,000	21.650	497.95	0.49%
ACUITY BRANDS INC	Cash	AYI	5,000	138.200	691.00	0.68%
AIR METHODS CORP NEW COM PAR \$.06	Cash	AIRM	20,000	44.380	887.60	0.88%
ALIANCE DATA SYSTEMS CORP	Cash	ADS	5,000	285.870	1,429.35	1.41%
ALLISON TRANSMISSION HOLDINGS, INC	Cash	ALSN	41,000	32.890	1,348.49	1.33%
AMC NETWORKS INC-CL A S&P:B+	Cash	AMCX	9,000	64.860	583.74	0.58%
AOL INC	Cash	AOL	14,000	46.160	646.24	0.64%
ARRIS GROUP INC	Cash	ARRS	33,000	29.770	982.41	0.97%
ASHLAND INC	Cash	ASH	4,000	114.050	456.20	0.45%
ASPEN TECHNOLOGY INC	Cash	AZPN	13,000	37.740	490.62	0.48%

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
ATHENAHEALTH INC	Cash	ATHN	5,000	117.300	586.50	0.58%
AVAGO TECHNOLOGIES LTD ISIN #SG99999006241	Cash	AVGO	19,000	93.400	1,774.60	1.75%
BIOMARIN PHARMACEUTICAL INC ISIN #CH0008107010	Cash	BMRN	6,000	89.720	538.32	0.53%
BLOOMIN BRANDS INC	Cash	BLMN	51,000	22.770	1,161.27	1.15%
BORG WARNER INC	Cash	BWA	6,000	56.560	339.36	0.34%
BRUNSWICK CORPORATION	Cash	BC	15,000	49.680	745.20	0.74%
CABOT OIL & GAS CORP	Cash	COG	27,000	33.040	892.08	0.88%
CAMERON INTERNATIONAL CORP	Cash	CAM	6,000	51.280	307.68	0.30%
CATAMARAN CORPORATION ISIN #CA1488871023	Cash	CTRX	8,000	50.940	407.52	0.40%
CELLODEX THERAPEUTICS INC NEW	Cash	CLDX	23,000	20.280	466.44	0.46%
CENTENE CORPORATION	Cash	CNC	7,000	98.770	691.39	0.68%
COMMSCOPE HOLDING CO INC	Cash	COMM	23,000	22.200	510.60	0.50%
CORNERSTONE ONDEMAND INC	Cash	CSOD	23,000	31.770	730.71	0.72%
COSTAR GROUP INC	Cash	CSGP	5,000	170.260	851.30	0.84%

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
DBV TECHNOLOGIES SA-SPON ADR	Cash	DBVT	23.000	25.570	588.11	0.58%
DELPHI AUTOMOTIVE PLC ISIN #JE00B783TY65	Cash	DLPH	12.000	72.950	875.40	0.86%
DEMANDWARE	Cash	DWRE	5.000	56.000	280.00	0.28%
DISCOVER FINANCIAL SERVICES	Cash	DFS	13.000	65.550	852.15	0.84%
DOLLAR GENERAL CORP	Cash	DG	12.000	66.740	800.88	0.79%
DOLLAR TREE INC. NEW	Cash	DLTR	17.000	68.360	1,162.12	1.15%
EAGLE MATERIAL INC	Cash	EXP	6.000	82.390	494.34	0.49%
EXPEDIA INC	Cash	EXPE	11.000	87.110	958.21	0.95%
EXTRA SPACE STORAGE INC (REIT) (WIS)	Cash	EXR	14.000	59.270	829.78	0.82%
FISERV INCORPORATED	Cash	FISV	22.000	71.490	1,572.78	1.55%
FORTUNE BRANDS HOME & SECURITY INC	Cash	FBHS	15.000	44.920	673.80	0.67%
GRACO INCORPORATED	Cash	GGG	15.000	80.100	1,201.50	1.19%
GRUBHUB INC	Cash	GRUB	17.000	36.800	625.60	0.62%
HANESBRANDS INC	Cash	HBI	10.000	115.720	1,157.20	1.14%

Account Positions							Est Annual Income
Account	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio		
Equities (Continued)							
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	25.000	41.300	1,032.50	1.02%	18.00
HD SUPPLY HOLDINGS INC	Cash	HDS	24.000	29.080	697.92	0.69%	
HEXCEL CORP	Cash	HXL	17.000	43.290	735.93	0.73%	
HILTON WORLDWIDE HOLDINGS INC	Cash	HLT	49.000	26.220	1,284.78	1.27%	
HUBBELL INCORPORATED CLASS B	Cash	HUB B	5.000	106.800	534.00	0.53%	11.20
IHS INC-CLASS A	Cash	IHS	6.000	122.460	734.76	0.73%	
INGERSOLL-RAND PLC ISIN #BMG4776G1015	Cash	IR	11.000	63.060	693.66	0.68%	11.00
INSULET CORP	Cash	PODD	24.000	46.590	1,118.16	1.10%	
INTERCEPT PHARMACEUTICALS INC	Cash	ICPT	1.000	143.730	143.73	0.14%	
IPC THE HOSPITALIST CO	Cash	IPCM	11.000	44.080	484.88	0.48%	
JARDEN CORPORATION	Cash	JAH	27.000	44.150	1,192.05	1.18%	9.32
JAZZ PHARMACEUTICALS PLC ISIN #IE00B4Q5ZN47	Cash	JAZZ	4.000	177.090	708.36	0.70%	
JONES LANG LASALLE INC	Cash	JLL	6.000	145.660	873.96	0.86%	3.00
KATE SPADE & CO	Cash	KATE	32.000	32.030	1,024.96	1.01%	

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
KEURIG GREEN MOUNTAIN INC	Cash	GMCR	2.000	142.140	284.28	0.28%
KROGER COMPANY	Cash	KR	24.000	59.840	1,436.16	1.42%
L BRANDS INC	Cash	LB	9.000	80.900	728.10	0.72%
LAM RESEARCH CORP	Cash	LRCX	8.000	82.640	661.12	0.65%
LENNOX INTL	Cash	LII	13.000	93.670	1,217.71	1.20%
LEVEL 3 COMMUNICATIONS INC NEW	Cash	LVLT	26.000	50.000	1,300.00	1.28%
LINCOLN NATIONAL CORPORATION	Cash	LNC	15.000	56.630	849.45	0.84%
LINKEDIN CORPORATION	Cash	LNKD	3.000	226.270	678.81	0.67%
MALLINCKRODT PLC ISIN #IE00BBG7373	Cash	MNK	7.000	92.220	645.54	0.64%
MARTIN MARIETTA MATERIALS	Cash	MLM	6.000	120.040	720.24	0.71%
MEAD JOHNSON NUTRITION CO-CL A reclassified from class A to Common	Cash	MJN	6.000	103.840	623.04	0.62%
MEDIVATION INC	Cash	MDVN	5.000	115.890	579.45	0.57%
MGM RESORTS INTERNATIONAL FORMERLY MGM MIRAGE	Cash	MGM	44.000	22.810	1,003.64	0.99%

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
MICHAEL KORS HOLDINGS LTD ISIN #VGGG607541015	Cash	KORS	6.000	76.710	460.26	0.45%
MICRON TECHNOLOGY INC.	Cash	MU	24.000	35.950	862.80	0.85%
MICROSEMI CORPORATION	Cash	MSCC	26.000	27.200	707.20	0.70%
MILLER HERMAN INC	Cash	MLHR	16.000	30.390	486.24	0.48%
MOODY'S CORP	Cash	MCO	15.000	101.010	1,515.15	1.50%
NABORS INDUSTRIES LTD ISIN #BMG6359F1032	Cash	NBR	38.000	13.120	498.56	0.49%
NIMBLE STORAGE INC	Cash	NMLB	10.000	26.370	263.70	0.26%
NORTHERN OIL & GAS INC	Cash	NOG	43.000	8.690	373.67	0.37%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	16.000	77.810	1,244.96	1.23%
PARSLEY ENERGY INC	Cash	PE	49.000	12.640	619.36	0.61%
PDC ENERGY INC	Cash	PDCE	22.000	29.510	649.22	0.64%
PENTAIR PLC ISIN #IE00BLS09M33	Cash	PNR	9.000	64.710	582.39	0.53%
PHARMACYCLICS INC	Cash	PCYC	7.000	139.390	975.73	0.96%

Account Num:
Kenny E. Mariano, Sr.
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Account Positions						
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
						Est Annual Income
Equities (Continued)						
POLYONE CORPORATION ISIN #US73179P1066	Cash	POL	22,000	37.300	820.60	0.81%
PORTOLA PHARMACEUTICALS INC	Cash	PTLA	19,000	28.120	534.28	0.53%
RALPH LAUREN CORP	Cash	RL	6,000	184.900	1,109.40	1.10%
RITE AID CORP	Cash	RAD	150,000	5.480	822.00	0.81%
ROBERT HALF INTERNATL INC	Cash	RHI	10,000	56.790	567.90	0.56%
ROSETTA RESOURCES INC	Cash	ROSE	11,000	29.420	323.62	0.32%
ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868	Cash	RCL	32,000	73.740	2,359.68	2.33%
SANDISK CORP COM	Cash	SNDK	3,000	103.460	310.38	0.31%
SBA COMMUNICATIONS CORP	Cash	SBAC	15,000	121.670	1,825.05	1.80%
SERVICENOW INC	Cash	NOW	10,000	63.960	639.60	0.63%
SHERWIN-WILLIAMS COMPANY	Cash	SHW	5,000	244.860	1,224.30	1.21%
SHUTTERSTOCK INC	Cash	SSTK	4,000	75.180	300.72	0.30%
SIGNATURE BANK	Cash	SBNY	6,000	121.270	727.62	0.72%

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Account Positions							
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
SIGNET JEWELLERS LTD ISIN #BMG812761002	Cash	SIG	13,000	130.960	1,702.48	1.68%	9.36
SPIRIT AIRLINES INC	Cash	SAVE	3,000	82.690	248.07	0.24%	
SUNEDISON INC	Cash	SUNE	13,000	21.650	281.45	0.28%	
SYNCHRONOSS TECHNOLOGIES INC	Cash	SNCR	9,000	42.830	385.47	0.38%	
TAUBMAN CENTERS INC COM	Cash	TCO	6,000	79.490	476.94	0.47%	12.96
TD AMERITRADE HOLDING CORP	Cash	AMTD	20,000	34.610	692.20	0.68%	
TENET HEALTHCARE CORP NEW	Cash	THC	32,000	48.050	1,537.60	1.52%	
— TERRAFORM POWER INC - CLASS A	Cash	TERP	23,000	33.150	762.45	0.75%	15.80
— TESLA MOTORS INC	Cash	TSLA	2,000	244.520	489.04	0.48%	
TOLL BROTHERS INCORPORATED	Cash	TOL	30,000	34.990	1,049.70	1.04%	
TRACTOR SUPPLY COMPANY	Cash	TSCO	15,000	76.930	1,153.95	1.14%	9.60
TRANSDIGM GROUP INC	Cash	TDG	3,000	197.790	593.37	0.59%	
TRIPADVISOR INC	Cash	TRIP	7,000	73.650	515.55	0.51%	
ULTA SALON COSMETICS & FRAGRANCE INC	Cash	ULTA	7,000	126.490	885.43	0.87%	

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
UNDER ARMOUR INC-CLASS A	Cash	UA	8,000	72.490	579.92	0.57%
UNISYS CORP NEW	Cash	UIS	31,000	26.720	828.32	0.82%
UNITED CONTINENTAL HOLDINGS	Cash	UAL	19,000	61.230	1,163.37	1.15%
UNITED RENTALS INC	Cash	URI	5,000	113.310	566.55	0.56%
UNIVERSAL HEALTH SERVICES CLASS-B	Cash	UHS	10,000	104.620	1,046.20	1.03%
URBAN OUTFITTERS INC	Cash	URBN	7,000	32.320	226.24	0.22%
VERISK ANALYTICS INC-CLA	Cash	VRSK	14,000	61.980	867.72	0.86%
VERTEX PHARMACEUTICALS INC	Cash	VRTX	5,000	117.880	589.40	0.58%
WABCO HOLDINGS INC	Cash	WBC	9,000	102.620	923.58	0.91%
WELLCARE HEALTH PLANS, INC FORMERLY WELLCARE GROUP INC	Cash	WCG	10,000	73.740	737.40	0.73%
WESTERN DIGITAL CORPORATION	Cash	WDC	8,000	103.270	826.16	0.82%
WEX INC	Cash	WEX	2,000	113.080	226.16	0.22%
WHITING PETROLEUM CORP	Cash	WLL	21,000	41.770	877.17	0.87%
WHOLE FOODS MARKET INC	Cash	WFM	10,000	49.030	490.30	0.48%
						5.20

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						Est. Annual Income
WILLIAM SONOMA INC	Cash	WSM	12,000	74.560	894.72	0.88%
WISDOMTREE INVESTMENTS INC	Cash	WETF	80,000	15.190	1,215.20	1.20%
WORKDAY INC-CLASS A	Cash	WDAY	9,000	87.050	783.45	0.77%
WRIGHT MEDICAL GROUP INC	Cash	WMGI	11,000	29.290	322.19	0.32%
Total Equities				97,189.83	95.96%	556.58

End of Account Positions

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
—	—	LINCOLN NATIONAL CORPORATION LNC on 15.000000 PD:2014-11-01	Cash	LNC	2.40
11/03 Taxable Dividend		ACUTY BRANDS INC AYI on 5.000000 PD:2014-11-03	Cash	AYI	0.65
11/05 Taxable Dividend		GRACO INCORPORATED GGG on 15.000000 PD:2014-11-05	Cash	GGG	4.13
11/07 Taxable Dividend		PENTAIR PLC ISIN #IE00BLS09M33 PNR on 9.000000 PD:2014-11-07	Cash	PNR	2.70
11/07 Taxable Dividend		EAGLE MATERIAL INC EXP on 6.000000 PD:2014-11-07	Cash	EXP	0.60
11/07 Taxable Dividend		AMERICAN CAPITAL AGENCY CORP AGNC on 20.000000 PD:2014-11-07	Cash	AGNC	4.40

Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
11/13	Taxable Dividend	TYCO INTERNATIONAL LTD ISIN #CH0100383485 TYC on 12.000000 PD:2014-11-13	Cash	TYCOLD	2.16
11/18	Taxable Dividend	CABOT OIL & GAS CORP COG on 27.000000 PD:2014-11-18	Cash	COG	0.54
11/20	Taxable Dividend	TD AMERITRADE HOLDING CORP AMTD on 20.000000 PD:2014-11-20	Cash	AMTD	3.00
11/20	Taxable Dividend	DISCOVER FINANCIAL SERVICES DFS on 13.000000 PD:2014-11-20	Cash	DFS	3.12
11/24	Taxable Dividend	SANDISK CORP COM SNDK on 3.000000 PD:2014-11-24	Cash	SNDK	0.90
11/25-Taxable Dividend					
		SIGNET JEWELERS LTD SIG on 13.000000 PD:2014-11-25	Cash	SIG	2.34
11/25	Taxable Dividend	WILLIAM SONOMA INC WSM on 12.000000 PD:2014-11-25	Cash	WSM	3.96
11/26	Taxable Dividend	DELPHI AUTOMOTIVE PLC ISIN #JE00B783TY65 DLPH on 12.000000 PD:2014-11-26	Cash	DLPH	3.00
11/26	Taxable Dividend	WISDOMTREE INVESTMENTS INC WETF on 42.000000 PD:2014-11-26	Cash	WETF	3.36
11/26	Taxable Dividend	ALLISON TRANSMISSION HOLDINGS, INC ALSN on 41.000000 PD:2014-11-26	Cash	ALSN	6.15
Total Income Activity		Accumulated Earnings Posted	Mkt		0.03
					43.44

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Securities Sold/Matured

Account Activity						
Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
11/04 Sell	DELPHI AUTOMOTIVE PLC ISBN #JE00B783TY65	Cash	DLPH	(5.000)	68.370	341.84
11/04 Sell	TWITTER INC.	Cash	TWTR	(7.000)	40.620	284.33
11/04 Sell	PVH CORP	Cash	PVH	(3.000)	113.010	339.02
11/04 Sell	THE WALT DISNEY CO	Cash	DIS	(5.000)	90.370	451.84
11/05 Sell	WHITING PETROLEUM CORP	Cash	WLL	(7.000)	57.950	405.64
11/05 Sell	LAMAR ADVERTISING CO. CLASS A 1/11 SM TO 5/28/16109	Cash	LAMROLD	(10.000)	51.590	515.89
11/06 Sell	WELLCARE HEALTH PLANS, INC FORMERLY WELLCARE GROUP INC	Cash	WCG	(5.000)	71.320	356.59
11/07 Sell	SALIX PHARMACEUTICALS LTD NEW	Cash	SLXP	(6.000)	92.530	555.17
11/07 Sell	PARSLEY ENERGY INC	Cash	PE	(19.000)	16.550	314.44
11/11 Sell	B/E AEROSPACE INC FORMERLY BE AEROSPACE INC	Cash	BEAV	(9.000)	72.350	651.14
11/12 Sell	L BRANDS INC	Cash	LB	(4.000)	78.030	312.11
11/12 Sell	IPC THE HOSPITALIST CO	Cash	IPCM	(8.000)	38.990	311.91
11/18 Sell	GRAPHIC PACKAGING HLDG CO	Cash	GPK	(67.000)	12.020	805.32
11/18 Sell	CHIPOTLE MEXICAN GRILL INC	Cash	CMG	(1.000)	659.960	659.95
11/19 Sell	TIFFANY & COMPANY	Cash	TIF	(4.000)	102.770	411.07
11/21 Sell	STARWOOD HOTEL & RESORTS WRLD PAIRED SHS NEW	Cash	HOT	(6.000)	76.860	461.15
11/21 Sell	JARDEN CORPORATION	Cash	JAH	(5.000)	67.940	339.69
11/24 Sell	TIFFANY & COMPANY	Cash	TIF	(3.000)	104.450	313.34

Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
11/24	Sell	SERVICENOW INC	Cash	NOW	(5.000)	64.510	322.54
							8,152.98

Total Securities Sold/Matured

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Amount
11/25	Stock Split	JARDEN CORPORATION	Cash	JAH	9.000	
		JAH on 18.000000 PD:2014-11-24				

Total Securities Received

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
11/04	Buy	HILTON WORLDWIDE HOLDINGS INC	Cash	HLT	49.000	24.760	(1,213.24)
11/04	Buy	DOLLAR TREE INC. NEW	Cash	DLTR	17.000	60.760	(1,032.92)
11/05	Buy	KROGER COMPANY	Cash	KR	24.000	57.375	(1,377.00)
11/06	Buy	PDC ENERGY INC	Cash	PDCE	11.000	40.200	(442.20)
11/07	Buy	TENET HEALTHCARE CORP NEW	Cash	THC	11.000	48.000	(528.00)
11/07	Buy	INTERCEPT PHARMACEUTICALS INC	Cash	ICPT	1.000	172.860	(172.86)
11/11	Buy	UNISYS CORP NEW	Cash	UIS	20.000	27.710	(554.20)
11/18	Buy	WISDOMTREE INVESTMENTS INC	Cash	WETF	38.000	15.380	(584.44)
11/18	Buy	MOODY'S CORP	Cash	MCO	3.000	102.130	(306.39)
11/18	Buy	EXPEDIA INC	Cash	EXPE	5.000	88.470	(442.35)
11/18	Buy	BLOOMIN BRANDS INC	Cash	BLMN	30.000	21.910	(657.30)
11/21	Buy	TOLL BROTHERS INCORPORATED	Cash	TOL	9.000	35.090	(315.81)

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Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
11/21	Buy	SUNEDISON INC	Cash	SLNE	13,000	22.575	(293.48)
11/21	Buy	KEURIG GREEN MOUNTAIN INC	Cash	GMCR	2,000	139.050	(278.10)
11/21	Buy	BLOOMIN BRANDS INC	Cash	BLMN	21,000	22.130	(464.73)
11/24	Buy	URBAN OUTFITTERS INC	Cash	URBN	7,000	33.330	(233.31)
Total Securities Purchased							(8,896.33)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	43.41		858.51	
Money Market	0.03		0.42	
Total Income	43.44		858.93	

Other Tax Information

Foreign Taxes Paid	Current Period	Year to Date
		(0.68)

Sales Proceeds

	8,152.98	215,089.47
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Money Market Account Summary

Date	Description	Amount	Balance
10/31/14	Beginning Balance		4,240.22
11/03/14	Sweep from 500 Bank Insured Deposit	(517.85)	3,722.37

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
11/04/14	Sweep to 500 Bank Insured Deposit	2,464.38	6,186.75
11/05/14	Sweep from 500 Bank Insured Deposit	(1,402.58)	4,784.17
11/07/14	Sweep from 500 Bank Insured Deposit	(824.13)	3,960.04
11/10/14	Sweep from 500 Bank Insured Deposit	(452.77)	3,507.27
11/12/14	Sweep from 500 Bank Insured Deposit	(85.61)	3,421.66
11/13/14	Sweep to 500 Bank Insured Deposit	168.75	3,590.41
11/14/14	Sweep to 500 Bank Insured Deposit	99.10	3,689.51
11/17/14	Sweep to 500 Bank Insured Deposit	624.02	4,313.53
11/18/14	Sweep to 500 Bank Insured Deposit	0.54	4,314.07
11/20/14	Sweep to 500 Bank Insured Deposit	6.12	4,320.19
11/21/14	Sweep from 500 Bank Insured Deposit	(525.21)	3,794.98
11/24/14	Sweep to 500 Bank Insured Deposit	411.97	4,206.95
11/25/14	Sweep to 500 Bank Insured Deposit	3.96	4,210.91
11/26/14	Accumulated Earnings Posted	0.03	4,210.94
11/26/14	Sweep from 500 Bank Insured Deposit	(539.43)	3,671.51
11/28/14	Sweep to 500 Bank Insured Deposit	405.57	4,077.08

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
12/01/14	Dividend	KROGER COMPANY	KR	4.44
12/02/14	Dividend	TRACTOR SUPPLY COMPANY	TSCO	2.40
12/05/14	Dividend	SHERWIN-WILLIAMS COMPANY	SHW	2.75
12/05/14	Dividend	L BRANDS INC	LB	3.06

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
12/09/14	Dividend	HANESBRANDS INC	HBI	3.00
12/10/14	Dividend	MOODY'S CORP	MCO	3.36
12/11/14	Dividend	EXPEDIA INC	EXPE	1.08
12/15/14	Dividend	JONES LANG LASALLE INC	JLL	1.50
12/15/14	Dividend	ROBERT HALF INTERNATL INC	RHI	1.80
		BRUNSWICK CORPORATION	BC	1.88
	Total			25.27

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows = (Market Value x Rate x ((Days / 365)) with the Rate being the agreed-upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2014, the Company had net capital of \$156,423,000, or approximately 47.6% of aggregate debit balances, which was \$149,846,000 in excess of its minimum net capital requirement of \$6,577,000 at that date. The audited statement of financial condition as of June 30, 2014 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDCs) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SLPC.

Other Important Information

End of Statement

**Account
Kenny E. ~~McGinnis~~
Fred Alger & Company**

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Account Summary

	11/28/14 Value	12/31/14 Value
Cash & Money Market Funds	0.00	(79.83)
Bank Insured Deposit *	4,077.08	6,292.13
Equities	97,189.83	96,235.73
Total Account Value	101,266.91	102,448.03
Net Account Value	101,266.91	102,448.03

Change in Account Value

	Cash/Mkt Margin/Short	Investments	Total Account
Beginning Balance	4,077.08	97,189.83	101,266.91
Funds Deposited			
Income Activity			
Securities Sold/Matured			
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased	(5,823.13)	5,823.13	
Securities Delivered			
Change in Value of Securities			
Ending Balance	6,212.30	96,235.73	102,448.03

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B On December 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on December 31, 2014

Bank Insured Deposit

0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash			(79.83)	(0.08%)	
Total Cash & Money Market Funds				-79.83	(0.08%)	
Bank Insured Deposit*						
SOUTHWEST SECURITIES FSB	Cash Equivalent			6,292.14	6.14%	
Pending**	Cash Equivalent			(0.01)		
Total Bank Insured Deposit*				6,292.13	6.14%	
Equities						
ACADIA HEALTHCARE CO INC	Cash	ACHC	6,000	61.210	367.26	0.36%
ACTIVISION BLIZZARD INC	Cash	ATVI	23,000	20.150	463.45	0.45%
ACUITY BRANDS INC	Cash	AVL	5,000	140.070	700.35	0.68%
AIR METHODS CORP NEW COM PAR \$.06	Cash	AIRM	20,000	44.030	880.60	0.86%
ALLIANCE DATA SYS CORP	Cash	ADS	5,000	286.050	1,430.25	1.40%
ALLISON TRANSMISSION HOLDINGS, INC	Cash	ALSN	29,000	33.900	983.10	0.96%
AMC NETWORKS INC-CL A S&P:B+	Cash	AMCX	17,000	63.770	1,084.09	1.06%
AOL INC	Cash	AOL	14,000	46.170	646.38	0.63%
ARISTA NETWORKS INC	Cash	ANET	4,000	60.760	243.04	0.24%

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
ARRIS GROUP INC	Cash	ARRS	33.000	30.190	996.27	0.97%
ASHLAND INC	Cash	ASH	4.000	119.760	479.04	0.47%
ASPEN TECHNOLOGY INC	Cash	AZPN	13.000	35.020	455.26	0.44%
AVAGO TECHNOLOGIES LTD ISIN #SG99999006241	Cash	AVGO	19.000	100.590	1,911.21	1.87%
BIOMARIN PHARMACEUTICAL INC ISIN #CH0008107010	Cash	BMRN	6.000	90.400	542.40	0.53%
BLOOMIN BRANDS INC	Cash	BLMN	51.000	24.760	1,262.76	1.23%
BORG WARNER INC	Cash	BWA	6.000	54.950	329.70	0.32%
BRINKER INTL INC	Cash	EAT	4.000	58.690	234.76	0.23%
BRUNSWICK CORPORATION	Cash	BC	15.000	51.260	768.90	0.75%
CABOT OIL & GAS CORP	Cash	COG	27.000	29.610	799.47	0.78%
CAMERON INTERNATIONAL CORP	Cash	CAM	6.000	49.950	299.70	0.29%
CATAMARAN CORPORATION ISIN #CA1488871023	Cash	CTRX	8.000	51.750	414.00	0.40%
CELLDEX THERAPEUTICS INC NEW	Cash	CLDX	23.000	18.250	419.75	0.41%
CENTENE CORPORATION	Cash	CNC	7.000	103.850	726.95	0.71%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
CORNERSTONE ONDEMAND INC	Cash	CSOD	14.000	35.200	492.80	0.48%
COSTAR GROUP INC	Cash	CSGP	5.000	183.630	918.15	0.90%
DBV TECHNOLOGIES SA-SPON ADR	Cash	DBVT	23.000	27.120	623.76	0.61%
DELPHI AUTOMOTIVE PLC ISIN #JE00B783TY65	Cash	DLPH	12.000	72.720	872.64	0.85%
DEMANDWARE	Cash	DWRE	5.000	57.540	287.70	0.28%
DOLLAR GENERAL CORP	Cash	DG	12.000	70.700	848.40	0.83%
DOLLAR TREE INC. NEW	Cash	DLTR	17.000	70.380	1,196.46	1.17%
EAGLE MATERIAL INC	Cash	EXP	10.000	76.030	760.30	0.74%
EXPEDIA INC	Cash	EXPE	11.000	85.360	938.96	0.92%
EXTRA SPACE STORGAE INC (REIT\$)	Cash	EXR	8.000	58.640	469.12	0.46%
FISERV INCORPORATED (WIS)	Cash	FISV	22.000	70.970	1,561.34	1.52%
FORTUNE BRANDS HOME & SECURITY INC	Cash	FBHS	15.000	45.270	679.05	0.66%
GRACO INCORPORATED	Cash	GGG	15.000	80.180	1,202.70	1.17%
GRUBHUB INC	Cash	GRUB	17.000	36.320	617.44	0.60%

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
HANESBRANDS INC.	Cash	HBI	10,000	111.620	1,116.20	1.09%
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	17,000	41.690	708.73	0.69%
HD SUPPLY HOLDINGS INC	Cash	HDS	50,000	29.490	1,474.50	1.44%
HEXCEL CORP	Cash	HXL	17,000	41.490	705.33	0.69%
HILTON WORLDWIDE HOLDINGS INC	Cash	HLT	49,000	26.090	1,278.41	1.25%
HORTONWORKS INC	Cash	HDP	8,000	27.000	216.00	0.21%
HUBBELL INCORPORATED CLASS B	Cash	HUB.B	5,000	106.830	534.15	0.52%
INGERSOLL-RAND PLC ISIN #BMG4776G1015	Cash	IR	11,000	63.390	697.29	0.68%
INSULIT CORP	Cash	PODD	24,000	46.060	1,105.44	1.08%
INTERCEPT PHARMACEUTICALS INC	Cash	ICPT	1,000	156.000	156.00	0.15%
IPC THE HOSPITALIST CO	Cash	IPCM	11,000	45.890	504.79	0.49%
JARDEN CORPORATION	Cash	JAH	27,000	47.880	1,292.76	1.26%
JAZZ PHARMACEUTICALS PLC ISIN #IE00B4Q5ZN47	Cash	JAZZ	4,000	163.730	654.92	0.64%
JONES LANG LASALLE INC	Cash	JLL	6,000	149.930	899.58	0.88%
						3.00

Account Positions						
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
KATE SPADE & CO	Cash	KATE	32.000	32.010	1,024.32	1.00%
KEURIG GREEN MOUNTAIN INC	Cash	GMCR	2.000	132.395	264.79	0.26%
KROGER COMPANY	Cash	KR	24.000	64.210	1,541.04	1.50%
L BRANDS INC	Cash	LB	9.000	86.550	778.95	0.76%
LA QUINTA HOLDINGS INC	Cash	LQ	17.000	22.060	375.02	0.37%
LAM RESEARCH CORP	Cash	LRCX	8.000	79.340	634.72	0.62%
LENNOX INTL	Cash	LII	13.000	95.070	1,235.91	1.21%
LEVEL 3 COMMUNICATIONS INC NEW	Cash	LVLT	26,000	49.380	1,283.88	1.25%
LINCOLN NATIONAL CORPORATION	Cash	LNC	6.000	57.670	346.02	0.34%
LINKEDIN CORPORATION	Cash	LNKD	3.000	229.710	689.13	0.67%
LIVE NATION	Cash	LYV	11.000	26.110	287.21	0.28%
MALLINCKRODT PLC ISIN #IE00BBGT373	Cash	MNK	7.000	99.030	693.21	0.68%
MARTIN MARIETTA MATERIALS	Cash	MLM	6.000	110.320	661.92	0.65%
MEAD JOHNSON NUTRITION CO-CCL A reclassified from class A to Common	Cash	MJN	6.000	100.540	603.24	0.59%
						9.60
						9.00

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
MEDIVATION INC	Cash	MDVN	5,000	99.610	498.05	0.49%
MGM RESORTS INTERNATIONAL FORMERLY MGM MIRAGE	Cash	MGM	19,000	21.380	406.22	0.40%
MICHAEL KORS HOLDINGS LTD ISIN #VGG607541015	Cash	KORS	6,000	75.100	450.60	0.44%
MICRON TECHNOLOGY INC.	Cash	MU	24,000	35.010	840.24	0.82%
MICROSEMI CORPORATION	Cash	MSCC	26,000	28.380	737.88	0.72%
MILLER HERMAN INC	Cash	MLHR	16,000	29.430	470.88	0.46%
MOODY'S CORP	Cash	MCO	15,000	95.810	1,437.15	1.40%
NABORS INDUSTRIES LTD ISIN #BMG6359F1032	Cash	NBR	38,000	12.980	493.24	0.48%
NIMBLE STORAGE INC	Cash	NMBL	10,000	27.500	275.00	0.27%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	16,000	76.400	1,222.40	1.19%
PARSLEY ENERGY INC	Cash	PE	49,000	15.960	782.04	0.76%
PDC ENERGY INC	Cash	PDCE	22,000	41.270	907.94	0.89%
PHARMACYCLICS INC	Cash	PCYC	7,000	122.260	855.82	0.84%

Account Positions							
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
POLYONE CORPORATION ISIN #US73179P1066	Cash	POL	22.000	37.910	834.02	0.81%	8.80
PORTOLA PHARMACEUTICALS INC	Cash	PTLA	19.000	28.320	538.08	0.53%	
RALPH LAUREN CORP	Cash	RL	6.000	185.160	1,110.96	1.08%	10.80
RANGE RESOURCES CORP COM	Cash	RRC	3.000	53.450	160.35	0.16%	0.48
RESTORATION HARDWARE HOLDINGS INC	Cash	RH	2.000	96.010	192.02	0.19%	
RITE AID CORP	Cash	RAD	248.000	7.520	1,864.96	1.82%	
ROBERT HALE INTERNATIONAL INC	Cash	RHI	10.000	58.380	583.80	0.57%	7.20
ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868	Cash	RCL	22.000	82.430	1,813.46	1.77%	26.40
SANDISK CORP COM	Cash	SNDK	3.000	97.980	293.94	0.29%	3.60
SBA COMMUNICATIONS CORP	Cash	SBAC	15.000	110.760	1,661.40	1.62%	
SERVICENOW INC	Cash	NOW	10.000	67.850	678.50	0.66%	
SHERWIN-WILLIAMS COMPANY	Cash	SHW	5.000	263.040	1,315.20	1.28%	11.00

Account Positions						
Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
SHUTTERSTOCK INC	Cash	SSTK	4,000	69.100	276.40	0.27%
SIGNATURE BANK	Cash	SBNY	6,000	125.960	755.76	0.74%
SIGNET JEWELLERS LTD ISIN #BMG812761002	Cash	SIG	13,000	131.570	1,710.41	1.67%
SPIRIT AIRLINES INC	Cash	SAVE	3,000	75.580	226.74	0.22%
SUNEDISON INC	Cash	SUNE	13,000	19.510	253.63	0.25%
SYNCHRONOS TECHNOLOGIES INC	Cash	SNCR	17,000	41.860	711.62	0.69%
TAUBMAN CENTERS INC COM	Cash	TCO	6,000	76.420	458.52	0.45%
TD AMERITRADE HOLDING CORP	Cash	AMTD	36,000	35.780	1,288.08	1.26%
TENETHEALTHCARE CORP NEW	Cash	THC	32,000	50.670	1,621.44	1.58%
TERRAFORM POWER INC - CLASS A	Cash	TERP	23,000	30.880	710.24	0.69%
TESLA MOTORS INC	Cash	TSLA	2,000	222.410	444.82	0.43%
TOLL BROTHERS INCORPORATED	Cash	TOL	30,000	34.270	1,028.10	1.00%
TRACTOR SUPPLY COMPANY	Cash	TSCO	15,000	78.820	1,182.30	1.15%
TRANSDIGM GROUP INC	Cash	TDG	3,000	196.350	589.05	0.57%
TRIPADVISOR INC	Cash	TRIP	7,000	74.660	522.62	0.51%

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
TYCO INTERNATIONAL PLC	Cash	TYC	17.000	43.860	745.62	0.73%
ISIN #IE00BQRQXQ92						
ULTA SALON COSMETICS & FRAGRANCE INC	Cash	ULTA	7.000	127.840	894.88	0.87%
UNDER ARMOUR INC-CLASS A	Cash	UA	8.000	67.900	543.20	0.53%
UNISYS CORP NEW	Cash	UIS	31.000	29.480	913.88	0.89%
UNITED CONTINENTAL HOLDINGS	Cash	UAL	19.000	66.890	1,270.91	1.24%
UNITED RENTALS INC	Cash	URI	2.000	102.010	204.02	0.20%
UNIVERSAL HEALTH SERVICES CLASS-B	Cash	UHS	10.000	114.260	1,142.60	1.09%
URBAN OUTFITTERS INC	Cash	URBN	7.000	35.130	245.91	0.24%
VERISK ANALYTICS INC-CLA	Cash	VRSK	14.000	64.050	896.70	0.88%
VERTEX PHARMACEUTICALS INC	Cash	VRTX	5.000	118.800	594.00	0.58%
WABCO HOLDINGS INC	Cash	WBC	9.000	104.780	943.02	0.92%
WELLCARE HEALTH PLANS, INC FORMERLY WELLCARE GROUP INC	Cash	WCG	10.000	82.060	820.60	0.80%
WESTERN DIGITAL CORPORATION	Cash	WDC	8.000	110.700	885.60	0.86%
						12.80

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
WEX INC	Cash	WEX	6.000	98.920	593.52	0.58%
WHOLE FOODS MARKET INC	Cash	WFM	10.000	50.420	504.20	0.49%
WILLIAM SONOMA INC	Cash	WSM	12.000	75.680	908.16	0.89%
WISDOMTREE INVESTMENTS INC	Cash	WETF	80.000	15.675	1,254.00	1.22%
WORKDAY INC-CLASS A	Cash	WDAY	9.000	81.610	734.49	0.72%
WRIGHT MEDICAL GROUP INC	Cash	WMGI	11.000	26.870	295.57	0.29%
Total Equities				96,235.73	93.92%	535.88

End of Account Positions

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
12/01	Taxable Dividend	KROGER COMPANY KR on 24.000000 PD:2014-12-01	Cash	KR	4.44
12/02	Taxable Dividend	TRACTOR SUPPLY COMPANY TSCO on 15.000000 PD:2014-12-02	Cash	TSCO	2.40
12/05	Taxable Dividend	SHERWIN-WILLIAMS COMPANY SHW on 5.000000 PD:2014-12-05	Cash	SHW	2.75
12/05	Taxable Dividend	L BRANDS INC LB on 9.000000 PD:2014-12-05	Cash	LB	3.06

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Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
12/09	Taxable Dividend	HANESBRANDS INC HBI on 10.000000 PD:2014-12-09	Cash	HBI	3.00
12/10	Taxable Dividend	MOODY'S CORP MCO on 12.000000 PD:2014-12-10	Cash	MCO	3.36
12/11	Taxable Dividend	EXPEDIA INC EXPE on 6.000000 PD:2014-12-11	Cash	EXPE	1.08
12/15	Taxable Dividend	TERRAFORM POWER INC - CLASS A TERP on 23.000000 PD:2014-12-15	Cash	TERP	3.95
12/15	Taxable Dividend	ROBERT HALF INTERNATL INC RHI on 10.000000 PD:2014-12-15	Cash	RHI	1.80
12/15	Taxable Dividend	JONES LANG LASALLE INC JLL on 6.000000 PD:2014-12-15	Cash	JLL	1.50
12/15	Taxable Dividend	HUBBELL INCORPORATED CLASS B HUB B on 5.000000 PD:2014-12-15	Cash	HUB B	2.80
12/15	Taxable Dividend	BRUNSWICK CORPORATION BC on 15.000000 PD:2014-12-15	Cash	BC	1.88
12/15	Taxable Dividend	BORG WARNER INC BWA on 6.000000 PD:2014-12-15	Cash	BWA	0.78
12/15	Taxable Dividend	ASHLAND INC ASH on 4.000000 PD:2014-12-15	Cash	ASH	1.36
12/16	Taxable Dividend	UNIVERSAL HEALTH SERVICES CLASS-B UHS on 10.000000 PD:2014-12-16	Cash	UHS	1.00
12/17	Taxable Dividend	FORTUNE BRANDS HOME & SECURITY INC FBHS on 15.000000 PD:2014-12-17	Cash	FBHS	1.80

Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount		
12/30	Taxable Mny Div	Accumulated Earnings Posted	MMLT		0.04		
12/31	Taxable Dividend	AVAGO TECHNOLOGIES LTD ISIN #SG99999006241 AVGO on 19.000000 PD:2014-12-31	Cash	AVGO	6.65		
12/31	Taxable Dividend	NABORS INDUSTRIES LTD ISIN #BMG6359F1032 NBR on 38.000000 PD:2014-12-31	Cash	NBR	2.28		
12/31	Taxable Dividend	INGERSOLL-RAND PLC IR on 11.000000 PD:2014-12-31	Cash	IR	2.75		
12/31	Taxable Dividend	TAUBMAN CENTERS INC COM TCO on 6.000000 PD:2014-12-31	Cash	TCO	3.24		
12/31	Taxable Dividend	MARTIN MARIETTA MATERIALS MLM on 6.000000 PD:2014-12-31	Cash	MLM	2.40		
12/31	Taxable Dividend	EXTRA SPACE STORAGE INC (REITS) EXR on 14.000000 PD:2014-12-31	Cash	EXR	6.58		
Total Income Activity					89.40		
Securities Sold/Matured							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
12/03	Sell	UNITED RENTALS INC	Cash	URI	(3.000)	112.720	338.15
12/03	Sell	ALLISON TRANSMISSION HOLDINGS, INC	Cash	ALSN	(12.000)	33.510	402.11
12/09	Sell	WHITING PETROLEUM CORP	Cash	WLL	(15.000)	33.730	505.94
12/09	Sell	ROSETTA RESOURCES INC	Cash	ROSE	(11.000)	23.290	256.18

Securities Sold/Matured (Continued)

Account Activity						
Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
12/09 Sell	NORTHERN OIL & GAS INC	Cash	NOG	(43,000)	5.991	257.62
12/09 Sell	HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	(8,000)	41.565	332.51
12/09 Sell	ATHENAHEALTH INC	Cash	ATHN	(5,000)	121.190	605.94
12/11 Sell	ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868	Cash	RCL	(4,000)	78.590	314.35
12/11 Sell	EXTRA SPACE STORAGE INC (REITS)	Cash	EXR	(6,000)	59.010	354.05
12/12 Sell	PENTAIR PLC ISIN #IE00BLS09M33	Cash	PNR	(9,000)	60.390	543.50
12/12 Sell	LINCOLN NATIONAL CORPORATION	Cash	LNC	(9,000)	55.400	498.59
12/12 Sell	COMMSCOPE HOLDING CO INC	Cash	COMM	(23,000)	22.140	509.21
12/15 Sell	WHITING PETROLEUM CORP	Cash	WLL	(6,000)	25.010	150.06
12/16 Sell	CORNERSTONE ONDEMAND INC	Cash	CSOD	(9,000)	34.320	308.87
12/17 Sell	ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868	Cash	RCL	(6,000)	80.420	482.51
12/17 Sell	MGM RESORTS INTERNATIONAL FORMERLY MGM MIRAGE	Cash	MGM	(25,000)	18.050	451.24
12/19 Sell	IHS INC-CLASS A	Cash	IHS	(6,000)	116.810	700.84
12/22 Sell	DISCOVER FINANCIAL SERVICES	Cash	DFS	(5,000)	65.380	326.89
12/29 Sell	DISCOVER FINANCIAL SERVICES	Cash	DFS	(8,000)	66.300	530.39
Total Securities Sold/Matured						7,868.95

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Securities Purchased

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
12/01	Buy	TYCO INTERNATIONAL PLC ISIN #IE00BQQXQ92	Cash	TYC	17.000	42.810	(727.77)
12/03	Buy	WEX INC	Cash	WEX	4.000	102.760	(411.04)
12/09	Buy	RITE AID CORP	Cash	RAD	98.000	5.676	(556.25)
12/09	Buy	LIVE NATION	Cash	LYV	11.000	26.200	(288.20)
12/11	Buy	ARISTA NETWORKS INC	Cash	ANET	4.000	66.510	(266.04)
12/12	Buy	HD SUPPLY HOLDINGS INC	Cash	HDS	26.000	27.460	(713.96)
—	—	RANGE RESOURCES CORP COM	Cash	RRC	3.000	55.780	(167.34)
12/15	Buy	HORTONWORKS INC	Cash	HDP	8.000	25.000	(200.00)
—	—	RESTORATION+HARDWARE+HOOLDINGS INC	Cash	RH	2.000	95.310	(190.62)
—	—	—	—	—	—	—	—
12/17	Buy	LA QUINTA HOLDINGS INC	Cash	LQ	17.000	21.030	(357.51)
12/17	Buy	BRINKER INTL INC	Cash	EAT	4.000	56.040	(224.16)
12/18	Buy	TD AMERITRADE HOLDING CORP	Cash	AMTD	16.000	35.580	(569.28)
12/19	Buy	AMC NETWORKS INC-CL A	Cash	AMCX	8.000	62.570	(500.56)
12/29	Buy	SYNCHRONOSS TECHNOLOGIES INC	Cash	SNCR	8.000	43.060	(344.48)
12/30	Buy	EAGLE MATERIAL INC	Cash	EXP	4.000	76.480	(305.92)
Total Securities Purchased							(5,823.13)

End of Account Activity

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Income Summary (continued)

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	89.36		947.87	
Money Market	0.04		0.46	
Total Income	89.40		948.33	

Other Important Information

Other Tax Information	Current Period	Year to Date
Foreign Taxes Paid	7,868.95	(0.68)

Money Market Account Summary

Date	Description	Amount	Balance
1/1/28/14	Beginning Balance	4,077.08	
12/01/14	Sweep to 500 Bank Insured Deposit	4.44	4,081.52
12/02/14	Sweep to 500 Bank Insured Deposit	2.40	4,083.92
12/04/14	Sweep from 500 Bank Insured Deposit	(727.77)	3,356.15
12/05/14	Sweep to 500 Bank Insured Deposit	5.81	3,361.96
12/08/14	Sweep to 500 Bank Insured Deposit	329.22	3,691.18
12/09/14	Sweep to 500 Bank Insured Deposit	3.00	3,694.18
12/10/14	Sweep to 500 Bank Insured Deposit	3.36	3,697.54
12/11/14	Sweep to 500 Bank Insured Deposit	1.08	3,698.62
12/12/14	Sweep to 500 Bank Insured Deposit	1,113.74	4,812.36
12/15/14	Sweep to 500 Bank Insured Deposit	14.07	4,826.43
12/16/14	Sweep to 500 Bank Insured Deposit	403.36	5,229.79
12/17/14	Sweep to 500 Bank Insured Deposit	839.14	6,068.93

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
12/18/14	Sweep from 500 Bank Insured Deposit	(217.28)	5,851.65
12/19/14	Sweep to 500 Bank Insured Deposit	308.87	6,160.52
12/22/14	Sweep to 500 Bank Insured Deposit	161.46	6,321.98
12/23/14	Sweep from 500 Bank Insured Deposit	(569.28)	5,752.70
12/24/14	Sweep to 500 Bank Insured Deposit	200.28	5,952.98
12/26/14	Sweep to 500 Bank Insured Deposit	326.89	6,279.87
12/30/14	Accumulated Earnings Posted	0.04	6,279.91
12/31/14	Sweep to 500 Bank Insured Deposit	12.22	6,292.13

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
01/02/15	Dividend	MEAD JOHNSON NUTRITION CO-CL A reclassified firm class A to Common HARTFORD FINANCIAL SERVICES GROUP INC.	MJN	2.25
01/02/15	Dividend	ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868	HIG	4.50
01/06/15	Dividend	LAM RESEARCH CORP ISIN #US73179P1066	RCL	6.60
01/07/15	Dividend	POLYONE CORPORATION	LRCX POL	1.44 2.20
01/09/15	Dividend	RALPH LAUREN CORP	RL	2.70
01/15/15	Dividend	MILLER HERMAN INC	MLHR	2.24
01/23/15	Dividend	EAGLE MATERIAL INC	EXP	0.60
	Total			22.53

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Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Investnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fees charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2014, the Company had net capital of \$156,423,000, or approximately 47.6% of aggregate debit balances, which was \$149,846,000 in excess of its minimum net capital requirement of \$6,577,000 at that date. The audited statement of financial condition as of June 30, 2014 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

Account Summary	12/31/13 Value	12/31/14 Value	Change in Account Value				
Cash & Money Market Funds	(375.13)	(79.83)					
Bank Insured Deposit *	4,114.50	6,292.13					
Equities	148,809.75	96,235.73					
Total Account Value	152,549.12	102,448.03					
Net Account Value	152,549.12	102,448.03					

	Cash Mkt	Mkt Short	Investments	Total Account
Beginning Balance	3,739.37		148,809.75	152,549.12
Funds Deposited		129.50		129.50
Income Activity		948.33		948.33
Securities Sold/Matured	222,958.42		(222,958.42)	
Securities Received				
Funds Withdrawn				
Margin Interest				
Securities Purchased				
Securities Delivered				
Change in Value of Securities				
Ending Balance	6,212.30	96,235.73	9,622.93	9,622.93

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on December 31, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on December 31, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash					
Total Cash & Money Market Funds						
Bank Insured Deposit *						
SOUTHWEST SECURITIES FSB	Cash Equivalent					
Pending**	Cash Equivalent					
Total Bank Insured Deposit *						
Equities						
ACADIA HEALTHCARE CO INC	Cash	ACHC	6,000	61.210	367.26	0.36%
ACTIVISION BLIZZARD INC	Cash	ATVI	23,000	20.150	463.45	0.45%
ACUITY BRANDS INC	Cash	AYI	5,000	140.070	700.35	0.68%
AIR METHODS CORP NEW COM PAR \$06	Cash	AIRM	20,000	44.030	880.60	0.86%
ALLIANCE DATA SYS CORP	Cash	ADS	5,000	286.050	1,430.25	1.40%
ALLISON TRANSMISSION HOLDINGS, INC	Cash	ALSN	29,000	33.900	983.10	0.96%
AMC NETWORKS INC-CL A S&P:B+	Cash	AMCX	17,000	63.770	1,084.09	1.06%
AOL INC	Cash	AOL	14,000	46.170	646.38	0.63%
ARISTA NETWORKS INC	Cash	ANET	4,000	60.760	243.04	0.24%

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
ARRIS GROUP INC	Cash	ARRS	33.000	30.190	996.27	0.97%
ASHLAND INC	Cash	ASH	4.000	119.760	479.04	0.47%
ASPEN TECHNOLOGY INC	Cash	AZPN	13.000	35.020	455.26	0.44%
AVAGO TECHNOLOGIES LTD ISIN #SG9999006241	Cash	AVGO	19.000	100.590	1,911.21	1.87%
BIOMARIN PHARMACEUTICAL INC ISIN #CH0008107010	Cash	BMRN	6.000	90.400	542.40	0.53%
BLOOMIN BRANDS INC	Cash	BLMN	51.000	24.760	1,262.76	1.23%
BORG WARNER INC	Cash	BWA	6.000	54.950	329.70	0.32%
BRINKER INTL INC	Cash	EAT	4.000	58.690	234.76	0.23%
BRUNSWICK CORPORATION	Cash	BC	15.000	51.260	768.90	0.75%
CABOT OIL & GAS CORP	Cash	COG	27.000	29.610	799.47	0.78%
CAMERON INTERNATIONAL CORP	Cash	CAM	6.000	49.950	299.70	0.29%
CATAMARAN CORPORATION ISIN #CA1488871023	Cash	CTRX	8.000	51.750	414.00	0.40%
CELLDEX THERAPEUTICS INC NEW	Cash	CLDX	23.000	18.250	419.75	0.41%
CENTENE CORPORATION	Cash	CNC	7.000	103.850	726.95	0.71%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
CORNERSTONE ONDEMAND INC	Cash	CSOD	14.000	35.200	492.80	0.48%
COSTAR GROUP INC	Cash	CSGP	5.000	183.630	918.15	0.90%
DBV TECHNOLOGIES SASPON ADR	Cash	DBVT	23.000	27.120	623.76	0.61%
DELPHI AUTOMOTIVE PLC ISIN #JE00B783TY65	Cash	DLPH	12.000	72.720	872.64	0.85%
DEMANDWARE	Cash	DWRE	5.000	57.540	287.70	0.28%
DOLLAR GENERAL CORP	Cash	DG	12.000	70.700	848.40	0.83%
DOLLAR TREE INC. NEW	Cash	DLTR	17.000	70.380	1,196.46	1.17%
EAGLE MATERIAL INC	Cash	EXP	10.000	76.030	760.30	0.74%
EXPEDIA INC	Cash	EXPE	11.000	85.360	938.96	0.92%
EXTRA SPACE STORGAE INC (REITS)	Cash	EXR	8.000	58.640	469.12	0.46%
FISERV INCORPORATED (WIS)	Cash	FISV	22.000	70.970	1,561.34	1.52%
FORTUNE BRANDS HOME & SECURITY INC	Cash	FBHS	15.000	45.270	679.05	0.66%
GRACO INCORPORATED	Cash	GGG	15.000	80.180	1,202.70	1.17%
GRUBHUB INC	Cash	GRUB	17.000	36.320	617.44	0.69%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
HANESBRANDS INC	Cash	HBI	10,000	111.620	1,116.20	1.09%
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	17,000	41.690	708.73	0.69%
HD SUPPLY HOLDINGS INC	Cash	HDS	50,000	29.490	1,474.50	1.44%
HEXCEL CORP	Cash	HXL	17,000	41.490	705.33	0.69%
HILTON WORLDWIDE HOLDINGS INC	Cash	HLT	49,000	26.090	1,278.41	1.25%
HORTONWORKS INC	Cash	HDP	8,000	27.000	216.00	0.21%
HUBBELL INCORPORATED CLASS B	Cash	HUB.B	5,000	106.830	534.15	0.52%
INGERSOLL-RAND PLC ISIN #BMG4776G1015	Cash	IR	11,000	63.390	697.29	0.68%
INSULET CORP	Cash	P0DD	24,000	46.060	1,105.44	1.08%
INTERCEPT PHARMACEUTICALS INC	Cash	ICPT	1,000	156.000	156.00	0.15%
IPC THE HOSPITALIST CO	Cash	IPCM	11,000	45.890	504.79	0.49%
JARDEN CORPORATION	Cash	JAH	27,000	47.880	1,292.76	1.26%
JAZZ PHARMACEUTICALS PLC ISIN #IE00B4Q5ZN47	Cash	JAZZ	4,000	163.730	654.92	0.64%
JONES LANG LASALLE INC	Cash	JLL	6,000	149.930	899.58	0.88%
						3.00

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
KATE SPADE & CO	Cash	KATE	32.000	32.010	1,024.32	1.00%
KEURIG GREEN MOUNTAIN INC	Cash	GMCR	2.000	132.395	264.79	0.26%
KROGER COMPANY	Cash	KR	24.000	64.210	1,541.04	1.50%
L BRANDS INC	Cash	LB	9.000	86.550	778.95	0.76%
LA QUINTA HOLDINGS INC	Cash	LQ	17.000	22.060	375.02	0.37%
LAM RESEARCH CORP	Cash	LRCX	8.000	79.340	634.72	0.62%
LENNOX INTL	Cash	LII	13.000	95.070	1,235.91	1.21%
LEVEL 3 COMMUNICATIONS INC NEW	Cash	LMLT	26.000	49.380	1,283.88	1.25%
LINCOLN NATIONAL CORPORATION	Cash	LNC	6.000	57.670	346.02	0.34%
LINKEDIN CORPORATION	Cash	LNKD	3.000	229.710	689.13	0.67%
LIVE NATION	Cash	LYV	11.000	26.110	287.21	0.28%
MALLINCKRODT PLC ISIN #IE00BBGT373	Cash	MNK	7.000	99.030	693.21	0.68%
MARTIN MARIETTA MATERIALS	Cash	MLM	6.000	110.320	661.92	0.65%
MEAD JOHNSON NUTRITION CO-CL A reclassified from class A to Common	Cash	MJN	6.000	100.540	603.24	0.59%
						9.00

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
MEDIVATION INC	Cash	MDVN	5,000	99.610	498.05	0.49%
MGM RESORTS INTERNATIONAL FORMERLY MGM MIRAGE	Cash	MGM	19,000	21.380	406.22	0.40%
MICHAEL KORS HOLDINGS LTD ISIN #VGG607541015	Cash	KORS	6,000	75.100	450.60	0.44%
MICRON TECHNOLOGY INC.	Cash	MU	24,000	35.010	840.24	0.82%
MICROSEMI CORPORATION	Cash	MSCC	26,000	28.380	737.88	0.72%
MILLER HERMAN INC	Cash	MLHR	16,000	29.430	470.88	0.46%
MOODY'S CORP	Cash	MCO	15,000	95.810	1,437.15	1.40%
NABORS INDUSTRIES LTD ISIN #BMG6359F1032	Cash	NBR	38,000	12.980	493.24	0.48%
NIMBLE STORAGE INC	Cash	NMLB	10,000	27.500	275.00	0.27%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	16,000	76.400	1,222.40	1.19%
PARSLEY ENERGY INC	Cash	PE	49,000	15.960	782.04	0.76%
PDC ENERGY INC	Cash	PDCE	22,000	41.270	907.94	0.89%
PHARMACYCLICS INC	Cash	PCYC	7,000	122.260	855.82	0.84%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
POLYONE CORPORATION ISIN #US73179P1066	Cash	POL	22.000	37.910	834.02	0.81%
PORTOLA PHARMACEUTICALS INC	Cash	PTLA	19.000	28.320	538.08	0.53%
RALPH LAUREN CORP	Cash	RL	6.000	185.160	1,110.96	1.08%
RANGE RESOURCES CORP COM	Cash	RRC	3.000	53.450	160.35	0.16%
RESTORATION HARDWARE HOLDINGS INC	Cash	RH	2.000	96.010	192.02	0.19%
RITE AID CORP	Cash	RAD	248.000	7.520	1,864.96	1.82%
ROBERT-HALF INTERNATL INC	Cash	RHT	10.000	58.380	583.80	0.57%
ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862888	Cash	RCL	22.000	82.430	1,813.46	1.77%
SANDISK CORP COM	Cash	SNDK	3.000	97.980	293.94	0.29%
SBA COMMUNICATIONS CORP	Cash	SBAC	15.000	110.760	1,661.40	1.62%
SERVICENOW INC	Cash	NOW	10.000	67.850	678.50	0.66%
SHERWIN-WILLIAMS COMPANY	Cash	SHW	5.000	263.040	1,315.20	1.28%
						11.00

Account Positions						
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
SHUTTERSTOCK INC	Cash	SSTK	4.000	69.100	276.40	0.27%
SIGNATURE BANK	Cash	SBNY	6.000	125.960	755.76	0.74%
SIGNET JEWELLERS LTD ISIN #BMG812761002	Cash	SIG	13.000	131.570	1,710.41	1.67%
SPIRIT AIRLINES INC	Cash	SAVE	3.000	75.580	226.74	0.22%
SUNEDISON INC	Cash	SUNE	13.000	19.510	253.63	0.25%
SYNCHRONOS TECHNOLOGIES INC	Cash	SNCR	17.000	41.860	711.62	0.69%
TAUBMAN CENTERS INC COM	Cash	TCO	6.000	76.420	458.52	0.45%
TD AMERITRADE HOLDING CORP	Cash	AMTD	36.000	35.780	1,288.08	1.26%
TENET HEALTHCARE CORP NEW	Cash	THC	32.000	50.670	1,621.44	1.58%
TERRAFORM POWER INC - CLASS A	Cash	TERP	23.000	30.880	710.24	0.69%
TESLA MOTORS INC	Cash	TSLA	2.000	222.410	444.82	0.43%
TOLL BROTHERS INCORPORATED	Cash	TOL	30.000	34.270	1,028.10	1.00%
TRACTOR SUPPLY COMPANY	Cash	TSCO	15.000	78.820	1,182.30	1.15%
TRANSDIGM GROUP INC	Cash	TDG	3.000	196.350	589.05	0.57%
TRIPADVISOR INC	Cash	TRIP	7.000	74.660	522.62	0.51%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
TYCO INTERNATIONAL PLC	Cash	TYC	17.000	43.860	745.62	0.73%
ISIN #IE00BQRQXQ92						
ULTA SALON COSMETICS & FRAGRANCE INC	Cash	ULTA	7.000	127.840	894.88	0.87%
UNDER ARMOUR INC-CLASS A	Cash	UA	8.000	67.900	543.20	0.53%
UNISYS CORP NEW	Cash	UIS	31.000	29.480	913.88	0.89%
UNITED CONTINENTAL HOLDINGS	Cash	UAL	19.000	66.890	1,270.91	1.24%
UNITED RENTALS INC	Cash	URI	2.000	102.010	204.02	0.20%
UNIVERSAL HEALTH SERVICES	Cash	UHS	10.000	114.260	1,142.60	1.09%
CLASS-B						
URBAN OUTFITTERS INC	Cash	URBN	7.000	35.130	245.91	0.24%
VERISK ANALYTICS INC-CLA	Cash	VRSK	14.000	64.050	896.70	0.88%
VERTEX PHARMACEUTICALS INC	Cash	VRTX	5.000	118.800	594.00	0.58%
WABCO HOLDINGS INC	Cash	WBC	9.000	104.780	943.02	0.92%
WELLCARE HEALTH PLANS, INC FORMERLY WELLCARE GROUP INC	Cash	WCG	10.000	82.060	820.60	0.86%
WESTERN DIGITAL CORPORATION	Cash	WDC	8.000	110.700	885.60	0.86%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
WEX INC	Cash	WEX	6.000	98.920	593.52	0.58%
WHOLE FOODS MARKET INC	Cash	WFM	10.000	50.420	504.20	0.49%
WILLIAM SONOMA INC	Cash	WSM	12.000	75.680	908.16	0.89%
WISDOM TREE INVESTMENTS INC	Cash	WETF	80.000	15.675	1,254.00	1.22%
WORKDAY INC-CLASS A	Cash	WDAY	9,000	81.610	734.49	0.72%
WRIGHT MEDICAL GROUP INC	Cash	WMGI	11,000	26.870	295.57	0.29%
Total Equities				96,235.73	93.92%	535.88

End of Account Positions

Account Activity

Funds Deposited			
Date Transaction	Description	Account Type	Amount
04/16 Journal	ADV FEE	Cash	5.14
05/14 Journal	ADV FEE	Cash	124.36
Total Funds Deposited			129.50

Income Activity

Date Transaction				Description	Account Type	Symbol/ Cusip	Amount
01/02 Taxable Dividend		Cash	M				7.50

MACYS INC
Mon 30.000000 PD:2014-01-02

Income Activity (Continued)

Account Activity					
Date Transaction	Description	Account Type	Symbol Cusip	Amount	
01/02 Taxable Dividend	EASTMAN CHEMICAL CO EMN on 10.000000 PD:2014-01-02	Cash	EMN	3.50	
01/02 Taxable Dividend	CBS CORP NEW CL B CBS on 22.000000 PD:2014-01-01	Cash	CBS	2.64	
01/06 Taxable Dividend	JOHNSON CONTROLS INC JCI on 16.000000 PD:2014-01-06	Cash	JCI	3.52	
01/10 Taxable Dividend	TIFFANY & COMPANY TIF on 14.000000 PD:2014-01-10	Cash	TIF	4.76	
01/10 Taxable Dividend	RALPH LAUREN CORP RL on 7.000000 PD:2014-01-10	Cash	RL	3.15	
01/15 Taxable Dividend	WESTERN DIGITAL CORPORATION WDC on 16.000000 PD:2014-01-15	Cash	WDC	4.80	
01/15 Taxable Dividend	TENNOX INTL LII on 18.000000 PD:2014-01-15	Cash	LII	4.32	
01/24 Taxable Dividend	EAGLE MATERIAL INC EXP on 17.000000 PD:2014-01-24	Cash	EXP	1.70	
01/28 Taxable Dividend	WHOLE FOODS MARKET INC WFM on 19.000000 PD:2014-01-28	Cash	WFM	2.28	
01/30 Taxable Mny Div	Accumulated Earnings Posted	Mkt		0.04	
01/31 Taxable Dividend	XEROX CORPORATION XRX on 30.000000 PD:2014-01-31	Cash	XRX	1.73	
01/31 Taxable Dividend	ST JUDE MEDICAL INCORPORATED STJ on 30.000000 PD:2014-01-31	Cash	STJ	7.50	
01/31 Taxable Dividend	C R BARD INCORPORATED BCR on 8000000 PD:2014-01-31	Cash	BCR	1.68	

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Income Activity (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
02/03 Taxable Dividend	WADDELL & REED FINANCIAL INC. WDR on 13.000000 PD:2014-02-03	Cash	WDR	4.42
02/13 Taxable Dividend	LENNAR CORPORATION LEN on 34.000000 PD:2014-02-13	Cash	LEN	1.36
02/14 Taxable Dividend	CABOT OIL & GAS CORP COG on 36.000000 PD:2014-02-14	Cash	COG	0.72
02/18 Taxable Dividend	AON PLC ISIN #GB00B5BT0K07 AON on 14.000000 PD:2014-02-17	Cash	AON	2.45
02/18 Taxable Dividend	BORG WARNER INC BWA on 22.000000 PD:2014-02-17	Cash	BWA	2.75
02/19 Taxable Dividend	TYCO INTERNATIONAL LTD ISIN #CH0100383485 TYC on 41.000000 PD:2014-02-19	Cash	TYCOLD	6.56
02/19 Taxable Dividend	SUPERIOR ENERGY SERVICES INC SPN on 41.000000 PD:2014-02-19	Cash	SPN	3.28
02/20 Taxable Dividend	WEST CORP WSTC on 41.000000 PD:2014-02-20	Cash	WSTC	9.23
02/27 Taxable Dividend	DELPHI AUTOMOTIVE PLC ISIN #JE00B783TY65 DLPH on 23.000000 PD:2014-02-27	Cash	DLPH	5.75
02/27 Taxable Dividend	WYNN RESORTS LTD WYNN on 9.000000 PD:2014-02-27	Cash	WYNN	11.25
02/27 Taxable Dividend	OSHKOSH TRUCK CORP OSK on 8.000000 PD:2014-02-27	Cash	OSK	1.20
02/27 Taxable Mny Div	Accumulated Earnings Posted	Mkt		0.05

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
03/03 Taxable Dividend		W W GRAINGER GWW on 6.000000 PD:2014-03-01	Cash	GWW	5.58
03/03 Taxable Dividend		BEAM INC C/M @ 83.50 BEAM on 25.000000 PD:2014-03-03	Cash	BEAM	5.63
03/04 Taxable Dividend		ZOETIS INC ZTS on 51.000000 PD:2014-03-04	Cash	ZTS	3.67
03/04 Taxable Dividend		CONAGRA FOODS INC CAG on 58.000000 PD:2014-03-04	Cash	CAG	14.50
03/07 Taxable Dividend		L BRANDS INC LB on 18.000000 PD:2014-03-07	Cash	LB	6.12
03/07 Special Distribution		L BRANDS INC LB on 18.000000 PD:2014-03-07	Cash	LB	18.00
03/07 Taxable Dividend		HARLEY DAVIDSON INC HOG on 27.000000 PD:2014-03-07	Cash	HOG	7.43
03/10 Taxable Dividend		ROCKWELL AUTOMATION ROK on 5.000000 PD:2014-03-10	Cash	ROK	2.90
03/10 Taxable Dividend		MOODY'S CORP MCO on 12.000000 PD:2014-03-10	Cash	MCO	3.36
03/10 Taxable Dividend		LORILLARD INC LO on 34.000000 PD:2014-03-10	Cash	LO	20.91
03/11 Taxable Dividend		TRACTOR SUPPLY COMPANY TSCO on 28.000000 PD:2014-03-11	Cash	TSCO	3.64
03/14 Taxable Dividend		SINCLAIR BROADCAST GROUP INC CLASS A SBGI on 44.000000 PD:2014-03-14	Cash	SBGI	6.60

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Income Activity (Continued)

Account Activity					
Date Transaction	Description	Account Type	Symbol/Cusip	Amount	
03/14 Taxable Dividend	SHERWIN-WILLIAMS COMPANY SHW on 9.000000 PD:2014-03-14	Cash	SHW	4.95	
03/14 Taxable Dividend	ROBERT HALF INTERNATL INC RHI on 24.000000 PD:2014-03-14	Cash	RHI	4.32	
03/14 Taxable Dividend	HUBBELL INCORPORATED CLASS B HUB B on 7.000000 PD:2014-03-14	Cash	HUB B	3.50	
03/14 Taxable Dividend	THE HERSHEY COMPANY FORMERLY KNOWN AS HERSHEY FOOD CORP HSY on 16.000000 PD:2014-03-14	Cash	HSY	7.76	
03/14 Taxable Dividend	DELTA AIR LINES INC DEL NEW DAL on 49.000000 PD:2014-03-14	Cash	DAL	2.94	
03/17 Taxable Dividend	COPA HOLDINGS SA-CLASS A ISIN #PAP310761054 CPA on 7.000000 PD:2014-03-17	Cash	CPA	6.72	
03/17 Special Distribution	HOLLYFRONTIER CORP HFC on 14.000000 PD:2014-03-17	Cash	HFC	7.00	
03/18 Taxable Dividend	ROCKWOOD HOLDINGS INC 480311 SM TO 012653101 ROC on 29.000000 PD:2014-03-18	Cash	ROC	13.05	
03/19 Taxable Dividend	DUNKIN BRANDS GROUP INC DNKN on 26.000000 PD:2014-03-19	Cash	DNKN	5.98	
03/21 Taxable Dividend	EATON CORP PLC ISIN #IE00B8KQN827 ETN on 17.000000 PD:2014-03-21	Cash	ETN	8.33	
03/25 Taxable Dividend	DENBURY RESOURCES INC (NEW) (DEL) DNR on 97.000000 PD:2014-03-25	Cash	DNR	6.06	

Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
03/26	Taxable Dividend	EXTENDED STAY AMERICA INC UNIT PAIRED SHS COMPRISED OF 1 COM & 1 CL B STAY on 54.000000 PD:2014-03-26	Cash	STAY	4.32
03/27	Taxable Dividend	PVH CORP PVH on 12.000000 PD:2014-03-27	Cash	PVH	0.45
03/27	Taxable Dividend	COGENT COMMUNICATIONS GROUP INC NEW CCOI on 37.000000 PD:2014-03-27	Cash	CCOI	5.92
03/28	Taxable Dividend	HOLLYFRONTIER CORP HFC on 14.000000 PD:2014-03-28	Cash	HFC	4.20
03/28	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.05
03/31	Taxable Dividend	AVAGO TECHNOLOGIES LTD ISIN #SG99999006241 AVGO on 34.000000 PD:2014-03-31	Cash	AVGO	9.18
03/31	Taxable Dividend	INGERSOLL-RAND PLC ISIN #BMG4776G1015 IR on 42.000000 PD:2014-03-31	Cash	IR	10.50
03/31	Taxable Dividend	ROSS STORES INCORPORATED ROST on 19.000000 PD:2014-03-31	Cash	ROST	3.80
03/31	Taxable Dividend	INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE ICE on 7.000000 PD:2014-03-31	Cash	ICE	4.55
04/01	Taxable Dividend	REGIONS FINANCIAL CORP RF on 96.000000 PD:2014-04-01	Cash	RF	2.88
04/01	Taxable Dividend	MEAD JOHNSON NUTRITION CO-CL A reclassified from class A to Common MJN on 17.000000 PD:2014-04-01	Cash	MJN	6.38

Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
04/01	Taxable Dividend	MACYS INC M on 19.000000 PD:2014-04-01	Cash	M	4.75
04/01	Taxable Dividend	EASTMAN CHEMICAL CO EMN on 10.000000 PD:2014-04-01	Cash	EMN	3.50
04/01	Taxable Dividend	CBS CORP NEW CL B CBS on 31.000000 PD:2014-04-01	Cash	CBS	3.72
04/02	Taxable Dividend	JOHNSON CONTROLS INC JCI on 16.000000 PD:2014-04-02	Cash	JCI	3.52
04/10	Taxable Dividend	TIFFANY & COMPANY TIF on 14.000000 PD:2014-04-10	Cash	TIF	4.76
04/11	Taxable Dividend	RALPH LAUREN CORP RL on 4.000000 PD:2014-04-11	Cash	RL	1.80
04/11	Taxable Dividend	PIONEER NATURAL RESOURCES CO. PXD on 5.000000 PD:2014-04-11	Cash	PXD	0.20
04/15	Taxable Dividend	WESTERN DIGITAL CORPORATION WDC on 16.000000 PD:2014-04-15	Cash	WDC	4.80
04/15	Taxable Dividend	LENNOX INTL LII on 10.000000 PD:2014-04-15	Cash	LII	2.40
04/22	Taxable Dividend	WHOLE FOODS MARKET INC WFM on 10.000000 PD:2014-04-22	Cash	WFM	1.20
04/22	Taxable Dividend	MSC INDUSTRIAL DIRECT CO. INC. MSM on 4.000000 PD:2014-04-22	Cash	MSM	1.32
04/23	Special Distribution	MELCO PBL ENTERTAINMENT-ADR MPBEL on 49.000000 PD:2014-04-23	Cash	MPBEL	16.77
04/29	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.04

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
04/30 Taxable Dividend		ST JUDE MEDICAL INCORPORATED STJ on 22.000000 PD:2014-04-30	Cash	STJ	5.94
05/01 Taxable Dividend		LINCOLN NATIONAL CORPORATION LNC on 8.000000 PD:2014-05-01	Cash	LNC	1.28
05/02 Taxable Dividend		YUM BRANDS INCORPORATED YUM on 12.000000 PD:2014-05-02	Cash	YUM	4.44
05/07 Taxable Dividend		EAGLE MATERIAL INC EXP on 12.000000 PD:2014-05-07	Cash	EXP	1.20
05/15 Taxable Dividend		AON PLC ISIN #GB00B5BT0K07 AON on 6.000000 PD:2014-05-15	Cash	AON	1.50
05/16 Taxable Dividend		BORG WARNER INC BWA on 22.000000 PD:2014-05-16	Cash	BWA	2.75
05/21 Taxable Dividend		TYCO INTERNATIONAL LTD ISIN #CH0100383485 TYC on 20.000000 PD:2014-05-21	Cash	.TYCOLD	3.60
05/21 Taxable Dividend		SUPERIOR ENERGY SERVICES INC SPN on 45.000000 PD:2014-05-21	Cash	SPN	3.60
05/22 Taxable Dividend		DISCOVER FINANCIAL SERVICES DFS on 13.000000 PD:2014-05-22	Cash	DFS	3.12
05/23 Taxable Dividend		EATON CORP PLC ISIN #IE00B8KQN827 ETN on 4.000000 PD:2014-05-23	Cash	ETN	1.96
05/28 Taxable Dividend		SIGNET JEWELERS LTD ISIN #BMG812761002 SIG on 10.000000 PD:2014-05-28	Cash	SIG	1.80

Income Activity (Continued)

Account Activity

Date	Description	Account Type	Symbol/Cusip	Amount
05/28 Taxable Dividend	DELPHI AUTOMOTIVE PLC ISBN #IE00B783TY65 DLPH on 23.000000 PD:2014-05-28	Cash	DLPH	5.75
05/29 Taxable Dividend	CABOT OIL & GAS CORP COG on 17.000000 PD:2014-05-28	Cash	COG	0.34
05/29 Taxable Dividend	OSHKOSH TRUCK CORP OSK on 8.000000 PD:2014-05-29	Cash	OSK	1.20
05/30 Taxable Dividend	Accumulated Earnings Posted			
05/30 Taxable Dividend	SHERWIN-WILLIAMS COMPANY SHW on 10.000000 PD:2014-05-30	Cash	MMkt	0.04
05/30 Taxable Dividend	LIONS GATE ENTERTAINMENT CORP COM NEW ISBN #CA5359192039 LGF on 90.000000 PD:2014-05-30	Cash	SHW	5.50
05/30 Taxable Dividend	DELTA AIR LINES INC DEL NEW DAL on 37.000000 PD:2014-05-30	Cash	LGF	4.50
06/02 Taxable Dividend	KROGER COMPANY KR on 24.000000 PD:2014-06-01	Cash	DAL	2.22
06/02 Taxable Dividend	WW GRAINGER GWW on 2.000000 PD:2014-06-01	Cash	KR	3.96
06/03 Taxable Dividend	TRACTOR SUPPLY COMPANY TSCO on 14.000000 PD:2014-06-03	Cash	GWW	2.16
06/09 Taxable Dividend	ROCKWOOD HOLDINGS INC '4803/1 S/M TO 012653101 ROC on 16.000000 PD:2014-06-09	Cash	TSCO	2.24
06/10 Taxable Dividend	ROCKWELL AUTOMATION ROK on 5.000000 PD:2014-06-10	Cash	ROC	7.20
				2.90

Income Activity (Continued)

Account Activity					
Date Transaction	Description	Account Type	Symbol/Cusip	Amount	
06/10 Taxable Dividend	MOODYS CORP MCO on 12.000000 PD:2014-06-10	Cash	MCO	3.36	
06/10 Taxable Dividend	LORILLARD INC LO on 12.000000 PD:2014-06-10	Cash	LO	7.38	
06/13 Taxable Dividend	JONES LANG LASALLE INC JLL on 6.000000 PD:2014-06-13	Cash	JLL	1.38	
06/13 Taxable Dividend	HUBBELL INCORPORATED CLASS B HUB B on 5.000000 PD:2014-06-13	Cash	HUB B	2.50	
06/13 Taxable Dividend	THE HERSHEY COMPANY FORMERLY KNOWN AS HERSHEY FOOD CORP HSY on 8.000000 PD:2014-06-13	Cash	HSY	3.88	
06/13 Taxable Dividend	HARLEY DAVIDSON INC HOG on 4.000000 PD:2014-06-13	Cash	HOG	1.10	
06/16 Taxable Dividend	TIME WARNER CABLE INC TWC on 10.000000 PD:2014-06-16	Cash	TWC	7.50	
06/16 Taxable Dividend	ROBERT HALF INTERNATL INC RHI on 10.000000 PD:2014-06-16	Cash	RHI	1.80	
06/18 Taxable Dividend	FORTUNE BRANDS HOME & SECURITY INC FBHS on 8.000000 PD:2014-06-18	Cash	FBHS	0.96	
06/19 Taxable Dividend	SEADRILL LIMITED ISIN #BMG7945E1057 SDRL on 14.000000 PD:2014-06-19	Cash	SDRL	14.00	
06/19 Taxable Dividend	PVH CORP PVH on 6.000000 PD:2014-06-19	Cash	PVH	0.22	

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Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol Cusip	Amount
06/20	Taxable Dividend	L BRANDS INC LB on 21.000000 PD:2014-06-20	Cash	LB	7.14
06/20	Taxable Dividend	GALLAGHER ARTHUR J & COMPANY AJG on 7.000000 PD:2014-06-20	Cash	AJG	2.52
06/20	Taxable Dividend	DONALDSON COMPANY DCI on 15.000000 PD:2014-06-20	Cash	DCI	2.48
06/24	Taxable Dividend	DENBURY RESOURCES INC (NEW) (DEL) DNR on 69.000000 PD:2014-06-24	Cash	DNR	4.31
06/26	Taxable Dividend	TRANSDIGM GROUP INC TDG on 3.000000 PD:2014-06-26	Cash	TDG	75.00
06/27	Taxable Dividend	STARWOOD HOTEL & RESORTS WRLD PAIRED SHS NEW HOT on 19.000000 PD:2014-06-27	Cash	HOT	6.65
06/27	Special Distribution	STARWOOD HOTEL & RESORTS WRLD PAIRED SHS NEW HOT on 19.000000 PD:2014-06-27	Cash	HOT	12.35
06/27	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.03
06/30	Taxable Dividend	AVAGO TECHNOLOGIES LTD ISBN #SG9999006241 AVGO on 19.000000 PD:2014-06-30	Cash	AVGO	5.51
06/30	Taxable Dividend	INGERSOLL-RAND PLC ISIN #BMG4776G1015 IR on 11.000000 PD:2014-06-30	Cash	IR	2.75
06/30	Taxable Dividend	ROSS STORES INCORPORATED ROST on 8.000000 PD:2014-06-30	Cash	ROST	1.60

Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
06/30	Taxable Dividend	INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE ICE on 5.000000 PD:2014-06-30	Cash	ICE	3.25
07/01	Taxable Dividend	SEAWORLD ENTERTAINMENT INC SEAS on 38.000000 PD:2014-07-01	Cash	SEAS	7.98
07/01	Taxable Dividend	MACYS INC M on 19.000000 PD:2014-07-01	Cash	M	5.94
07/01	Taxable Dividend	EASTMAN CHEMICAL CO EMN on 6.000000 PD:2014-07-01	Cash	EMN	2.10
07/01	Taxable Dividend	CBS CORP NEW CL B CBS on 6.000000 PD:2014-07-01	Cash	CBS	0.72
07/02	Taxable Dividend	LAM RESEARCH CORP LRCK on 12.000000 PD:2014-07-02	Cash	LRCK	2.16
07/02	Taxable Dividend	JOHNSON CONTROLS INC JCI on 21.000000 PD:2014-07-02	Cash	JCI	4.62
07/03	Taxable Dividend	MEAD JOHNSON NUTRITION CO-CL A reclassified from class A to Common MJN on 12.000000 PD:2014-07-03	Cash	MJN	4.50
07/10	Taxable Dividend	TIFFANY & COMPANY TIF on 7.000000 PD:2014-07-10	Cash	TIF	2.66
07/11	Taxable Dividend	RALPH LAUREN CORP RL on 5.000000 PD:2014-07-11	Cash	RL	2.25
07/15	Taxable Dividend	WHOLE FOODS MARKET INC WFM on 10.000000 PD:2014-07-15	Cash	WFM	1.20
07/15	Taxable Dividend	WESTERN DIGITAL CORPORATION WDC on 8.000000 PD:2014-07-15	Cash	WDC	3.20

Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
07/15	Taxable Dividend	LENNOX INTL LII on 10.000000 PD:2014-07-15	Cash	LII	3.00
07/18	Taxable Dividend	EAGLE MATERIAL INC EXP on 6.000000 PD:2014-07-18	Cash	EXP	0.60
07/22	Taxable Dividend	MSC INDUSTRIAL DIRECT CO. INC. MSM on 4.000000 PD:2014-07-22	Cash	MSM	1.32
07/25	Taxable Dividend	ZIMMER HOLDINGS INC ZMH on 8.000000 PD:2014-07-25	Cash	ZMH	1.76
07/30	Taxable Dividend	ST JUDE MEDICAL INCORPORATED STJ on 14.000000 PD:2014-07-31	Cash	MMkt	0.03
07/31	Taxable Dividend	ST JUDE MEDICAL INCORPORATED STJ on 14.000000 PD:2014-07-31	Cash	STJ	3.78
08/01	Taxable Dividend	LINCOLN NATIONAL CORPORATION LNC on 15.000000 PD:2014-08-01	Cash	LNC	240
08/01	Taxable Dividend	ACUITY BRANDS INC AVI on 5.000000 PD:2014-08-01	Cash	AVI	0.65
08/14	Taxable Dividend	CABOT OIL & GAS CORP COG on 38.000000 PD:2014-08-14	Cash	COG	0.76
08/15	Taxable Dividend	AON PLC ISIN #GB00B5BT0K07 AON on 6.000000 PD:2014-08-15	Cash	AON	1.50
08/15	Taxable Dividend	HASBRO INC HAS on 21.000000 PD:2014-08-15	Cash	HAS	9.03
08/20	Taxable Dividend	TYCO INTERNATIONAL LTD ISIN #CH0100383485 TYC on 20.000000 PD:2014-08-20	Cash	.TYCOLD	3.60

Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
08/21	Taxable Dividend	DISCOVER FINANCIAL SERVICES DFS on 13.000000 PD:2014-08-21	Cash	DFS	3.12
08/22	Taxable Dividend	PAPA JOHN'S INTL INC PZZA on 13.000000 PD:2014-08-22	Cash	PZZA	1.82
08/25	Taxable Dividend	SANDISK CORP COM	Cash	SNDK	0.90
08/26	Taxable Dividend	WILLIAM SONOMA INC WSM on 4.000000 PD:2014-08-25	Cash	WSM	1.32
08/27	Taxable Dividend	SIGNET JEWELERS LTD ISIN #BMG812761002 SIG on 10.000000 PD:2014-08-27	Cash	SIG	1.80
08/27 Taxable Dividend					
		DETROIT AUTOMOTIVE PLC ISIN #JE00B783TY65 DLPH on 17.000000 PD:2014-08-27	Cash	DLPH	4.25
08/28	Taxable Dividend	OSHKOSH TRUCK CORP OSK on 15.000000 PD:2014-08-28	Cash	OSK	2.25
08/28	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.04
08/29	Taxable Dividend	DELTA AIR LINES INC DEL NEW DAL on 18.000000 PD:2014-08-29	Cash	DAL	1.62
08/29	Taxable Dividend	ALLISON TRANSMISSION HOLDINGS, INC ALSN on 29.000000 PD:2014-08-29	Cash	ALSN	3.48
09/02	Taxable Dividend	KROGER COMPANY KR on 24.000000 PD:2014-09-01	Cash	KR	3.96
09/03	Taxable Dividend	TRACTOR SUPPLY COMPANY TSCO on 15.000000 PD:2014-09-03	Cash	TSCO	2.40

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
09/03	Taxable Dividend	HANESBRANDS INC HBI on 6.000000 PD:2014-09-03	Cash	HBI	1.80
09/05	Taxable Dividend	SHERWIN-WILLIAMS COMPANY SHW on 5.000000 PD:2014-09-05	Cash	SHW	2.75
09/05	Taxable Dividend	L BRANDS INC LB on 13.000000 PD:2014-09-05	Cash	LB	4.42
09/05	Taxable Dividend	DONALDSON COMPANY DCI on 7.000000 PD:2014-09-05	Cash	DCI	1.16
09/10	Taxable Dividend	MOODY'S CORP MCO on 12.000000 PD:2014-09-10	Cash	MCO	3.36
09/15	Taxable Dividend	ROBERT HALF INTERNATL INC RHI on 10.000000 PD:2014-09-15	Cash	RHI	1.80
09/15	Taxable Dividend	HUBBELL INCORPORATED CLASS B HUB B on 5.000000 PD:2014-09-15	Cash	HUB B	2.50
09/15	Special Distribution	HOLLYFRONTIER CORP HFC on 8.000000 PD:2014-09-15	Cash	HFC	4.00
09/15	Taxable Dividend	BRUNSWICK CORPORATION BC on 15.000000 PD:2014-09-15	Cash	BC	1.88
09/16	Taxable Dividend	UNIVERSAL HEALTH SERVICES CLASS-B UHS on 7.000000 PD:2014-09-16	Cash	UHS	0.70
09/16	Taxable Dividend	BORG WARNER INC BWA on 18.000000 PD:2014-09-16	Cash	BWA	2.34
09/17	Taxable Dividend	FORTUNE BRANDS HOME & SECURITY INC FBHS on 15.000000 PD:2014-09-17	Cash	FBHS	1.80

Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
09/17	Taxable Dividend	EXPEDIA INC EXPE on 16.000000 PD:2014-09-17	Cash	EXPE	2.88
09/18	Taxable Dividend	PVH CORP PVH on 6.000000 PD:2014-09-18	Cash	PVH	0.22
09/19	Taxable Dividend	GALLAGHER ARTHUR J & COMPANY AJG on 14.000000 PD:2014-09-19	Cash	AJG	5.04
09/25	Taxable Dividend	ROCKWOOD HOLDINGS INC .480311 \$M TO 012653101 ROC on 7.000000 PD:2014-09-25	Cash	ROC	3.15
09/25	Taxable Dividend	HOLLYFRONTIER CORP HFC on 8.000000 PD:2014-09-25	Cash	HFC	2.56
09/26	Taxable Dividend	STARWOOD HOTEL & RESORTS WRLD PAIRED SHS NEW HOT on 19.000000 PD:2014-09-26	Cash	HOT	6.65
09/26	Special Distribution	STARWOOD HOTEL & RESORTS WRLD PAIRED SHS NEW HOT on 19.000000 PD:2014-09-26	Cash	HOT	12.35
09/29	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.03
09/30	Taxable Dividend	AVAGO TECHNOLOGIES LTD ISIN #SG9999006241 AVGO on 19.000000 PD:2014-09-30	Cash	AVGO	6.08
09/30	Taxable Dividend	NABORS INDUSTRIES LTD ISBN #BMG6359F1032 NBR on 21.000000 PD:2014-09-30	Cash	NBR	1.26
09/30	Taxable Dividend	INGERSOLL-RAND PLC ISBN #BMG4776G1015 IR on 11.000000 PD:2014-09-30	Cash	IR	2.75

Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
09/30	Taxable Dividend	MARTIN MARIETTA MATERIALS MLM on 3.000000 PD:2014-09-30	Cash	MLM	1.20
09/30	Taxable Dividend	LAMAR ADVERTISING CO. CLASS A 1/1 S/M TO 512816109 LAMR on 10.000000 PD:2014-09-30	Cash	LAMROLD	8.30
09/30	Taxable Dividend	DENBURY RESOURCES INC (NEW) (DEL) DNR on 69.000000 PD:2014-09-30	Cash	DNR	4.31
10/01	Taxable Dividend	MEAD JOHNSON NUTRITION CO-CL A reclassified from class A to Common MJN on 6.000000 PD:2014-10-01	Cash	MJN	2.25
10/01	Taxable Dividend	LAM RESEARCH CORP LRCX on 12.000000 PD:2014-10-01	Cash	LRCX	2.16
10/02	Taxable Dividend	ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868 RCL on 49.000000 PD:2014-10-02	Cash	RCL	14.70
10/07	Taxable Dividend	WHOLE FOODS MARKET INC WFM on 10.000000 PD:2014-10-07	Cash	WFM	1.20
10/10	Taxable Dividend	TIFFANY & COMPANY TIF on 7.000000 PD:2014-10-10	Cash	TIF	2.66
10/10	Taxable Dividend	RALPH LAUREN CORP RL on 8.000000 PD:2014-10-10	Cash	RL	3.60
10/15	Taxable Dividend	WESTERN DIGITAL CORPORATION WDC on 8.000000 PD:2014-10-15	Cash	WDC	3.20
10/15	Taxable Dividend	LENNOX INTL LII on 9.000000 PD:2014-10-15	Cash	LII	2.70
10/30	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.04

Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
11/03	Taxable Dividend	LINCOLN NATIONAL CORPORATION LNC on 15.000000 PD:2014-11-01	Cash	LNC	2.40
11/03	Taxable Dividend	ACUTY BRANDS INC AYI on 5.000000 PD:2014-11-03	Cash	AYI	0.65
11/05	Taxable Dividend	GRACO INCORPORATED GGG on 15.000000 PD:2014-11-05	Cash	GGG	4.13
11/07	Taxable Dividend	PENTAIR PLC ISIN #IE00BLS09M33 PNR on 9.000000 PD:2014-11-07	Cash	PNR	2.70
11/07	Taxable Dividend	EAGLE MATERIAL INC EXP on 6.000000 PD:2014-11-07	Cash	EXP	0.60
11/07	Taxable Dividend	AMERICAN CAPITAL AGENCY CORP AGNC on 20.000000 PD:2014-11-07	Cash	AGNC	4.40
11/13	Taxable Dividend	TYCO INTERNATIONAL LTD ISIN #CH0100383485 TYC on 12.000000 PD:2014-11-13	Cash	.TYCOLD	2.16
11/18	Taxable Dividend	CABOT OIL & GAS CORP COG on 27.000000 PD:2014-11-18	Cash	COG	0.54
11/20	Taxable Dividend	TD AMERITRADE HOLDING CORP AMTD on 20.000000 PD:2014-11-20	Cash	AMTD	3.00
11/20	Taxable Dividend	DISCOVER FINANCIAL SERVICES DFS on 13.000000 PD:2014-11-20	Cash	DFS	3.12
11/24	Taxable Dividend	SANDISK CORP COM SNDK on 3.000000 PD:2014-11-24	Cash	SNDK	0.90

Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
11/25	Taxable Dividend	SIGNET JEWELERS LTD ISIN #BMCGB2761002 SIG on 13.000000 PD:2014-11-25	Cash	SIG	2.34
11/25	Taxable Dividend	WILLIAM SONOMA INC WSM on 12.000000 PD:2014-11-25	Cash	WSM	3.96
11/26	Taxable Dividend	DELPHI AUTOMOTIVE PLC ISIN #JE00B783TY65 DLPH on 12.000000 PD:2014-11-26	Cash	DLPH	3.00
11/26	Taxable Dividend	WISDOMTREE INVESTMENTS INC WETF on 42.000000 PD:2014-11-26	Cash	WETF	3.36
11/26	Taxable Dividend	ALLISON TRANSMISSION HOLDINGS, INC ALSN on 41.000000 PD:2014-11-26	Cash	ALSN	6.15
11/26 Taxable May Div		AccumulatedEarnings-Posted	MMkt		0.03
12/01	Taxable Dividend	KROGER COMPANY KR on 24.000000 PD:2014-12-01	Cash	KR	4.44
12/02	Taxable Dividend	TRACTOR SUPPLY COMPANY TSCO on 15.000000 PD:2014-12-02	Cash	TSCO	2.40
12/05	Taxable Dividend	SHERWIN-WILLIAMS COMPANY SHW on 5.000000 PD:2014-12-05	Cash	SHW	2.75
12/05	Taxable Dividend	L BRANDS INC LB on 9.000000 PD:2014-12-05	Cash	LB	3.06
12/09	Taxable Dividend	HANESBRANDS INC HBI on 10.000000 PD:2014-12-09	Cash	HBI	3.00
12/10	Taxable Dividend	MOODY'S CORP MCO on 12.000000 PD:2014-12-10	Cash	MCO	3.36

Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
12/11 Taxable Dividend		EXPEDIA INC EXPE on 6.000000 PD:2014-12-11	Cash	EXPE	1.08
12/15 Taxable Dividend		TERRAFORM POWER INC - CLASS A TERP on 23.000000 PD:2014-12-15	Cash	TERP	3.95
12/15 Taxable Dividend		ROBERT HALF INTERNATL INC RHI on 10.000000 PD:2014-12-15	Cash	RHI	1.80
12/15 Taxable Dividend		JONES LANG LASALLE INC JLL on 6.000000 PD:2014-12-15	Cash	JLL	1.50
12/15 Taxable Dividend		HUBBELL INCORPORATED CLASS B HUB B on 5.000000 PD:2014-12-15	Cash	HUB B	2.80
12/15 Taxable Dividend		BRUNSWICK CORPORATION BC on 15.000000 PD:2014-12-15	Cash	BC	1.88
12/15 Taxable Dividend		BORG WARNER INC BWA on 6.000000 PD:2014-12-15	Cash	BWA	0.78
12/15 Taxable Dividend		ASHLAND INC ASH on 4.000000 PD:2014-12-15	Cash	ASH	1.36
12/16 Taxable Dividend		UNIVERSAL HEALTH SERVICES CLASS-B UHS on 10.000000 PD:2014-12-16	Cash	UHS	1.00
12/17 Taxable Dividend		FORTUNE BRANDS HOME & SECURITY FBHS on 15.000000 PD:2014-12-17	Cash	FBHS	1.80
12/30 Taxable Mny Div		Accumulated Earnings Posted	MMkt		0.04
12/31 Taxable Dividend		AVAGO TECHNOLOGIES LTD ISIN #SG9999006241 AVGO on 19.000000 PD:2014-12-31	Cash	AVGO	6.65

Income Activity (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
12/31	Taxable Dividend	NABORS INDUSTRIES LTD ISIN #BMG6359F1032 NBR on 38.000000 PD:2014-12-31	Cash	NBR	2.28
12/31	Taxable Dividend	INGERSOLL-RAND PLC ISIN #BMG4776G1015 IR on 11.000000 PD:2014-12-31	Cash	IR	2.75
12/31	Taxable Dividend	TAUBMAN CENTERS INC COM TCO on 6.000000 PD:2014-12-31	Cash	TCO	3.24
12/31	Special Distribution	TAUBMAN CENTERS INC COM TCO on 6.000000 PD:2014-12-31	Cash	TCO	28.50
12/31	Taxable Dividend	MARTIN MARIETTA MATERIALS MLM on 6.000000 PD:2014-12-31	Cash	MLM	2.40
12/31	Taxable Dividend	EXTRA SPACE STORAGE INC (REITS) EXR on 14.000000 PD:2014-12-31	Cash	EXR	6.58
Total Income Activity					948.33

Securities Sold/Matured

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/03	Sell	CERNER CORPORATION	Cash	CERN	(10.000)	54.981	549.80
01/03	Sell	BIOGEN IDEC INC	Cash	BIIB	(3.000)	276.860	830.57
01/09	Sell	SANDISK CORP COM	Cash	SNDK	(6.000)	72.140	432.83
01/10	Sell	SANDISK CORP COM	Cash	SNDK	(3.000)	72.530	217.59
01/10	Sell	RESTORATION HARDWARE HOLDINGS INC	Cash	RH	(7.000)	63.271	442.89

Securities Sold/Matured (Continued)

Account Activity							
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
01/10	Sell	PPG INDUSTRIES INC	Cash	PPG	(3.000)	189.950	569.84
01/13	Sell	WABCO HOLDINGS INC	Cash	WBC	(5.000)	92.791	463.94
01/13	Sell	ILLUMINA INC	Cash	ILMN	(14.000)	113.601	1,590.38
01/16	Sell	WABCO HOLDINGS INC	Cash	WBC	(10.000)	93.870	938.68
01/16	Sell	RESTORATION HARDWARE HOLDINGS INC	Cash	RH	(10.000)	56.241	562.40
01/16	Sell	BEST BUY INCORPORATED	Cash	BBY	(15.000)	27.060	405.89
01/17	Sell	CROWN CASTLE INTL CORP 1/1 SM TO 22822V101	Cash	CCICLD	(7.000)	74.280	519.95
01/22	Sell	MGM RESORTS INTERNATIONAL FORMERLY MGM MIRAGE	Cash	MGM	(25.000)	25.770	644.24
01/22	Sell	CONAGRA FOODS INC	Cash	CAG	(25.000)	33.680	841.99
01/22	Sell	BEST BUY INCORPORATED	Cash	BBY	(18.000)	26.020	468.35
01/24	Sell	COPA HOLDINGS SA-CLASS A ISIN #PAP310761054	Cash	CPA	(5.000)	137.254	686.26
01/24	Sell	OWENS-ILLINOIS INC COMMON	Cash	OI	(41.000)	32.151	1,318.17
01/24	Sell	CROWN CASTLE INTL CORP 1/1 SM TO 22822V101	Cash	CCICLD	(12.000)	71.540	858.47
01/24	Sell	CHIPOTLE MEXICAN GRILL INC	Cash	CMG	(2.000)	491.210	982.40
01/28	Sell	XEROX CORPORATION	Cash	XRX	(30.000)	10.881	326.42
01/28	Sell	WISDOMTREE INVESTMENTS INC	Cash	WETF	(42.000)	15.310	643.01
01/28	Sell	PALL CORPORATION	Cash	PLL	(11.000)	81.150	892.63
01/28	Sell	C R BARD INCORPORATED	Cash	BCR	(8.000)	130.540	1,044.30

Account Num:
Kenny E. Marcann, or.
Fred Alger & Company

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Annual Statement
Ending December 31, 2014

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Securities Sold/Matured (Continued)

Account Activity							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/31	Sell	LIBERTY GLOBAL PLC SHS CL A ISIN #GB00B8W67662	Cash	LBTYA	(6.000)	80.100	480.59
01/31	Sell	STERICYCLE INC ISIN # US8589121081	Cash	SRCL	(7.000)	117.180	820.25
01/31	Sell	W W GRAINGER	Cash	GWW	(2.000)	235.500	470.99
02/04	Sell	AFFILIATED MANAGERS GROUP INC	Cash	AMG	(4.000)	193.151	772.59
02/05	Sell	AFFILIATED MANAGERS GROUP INC	Cash	AMG	(4.000)	187.950	751.79
02/06	Sell	LIBERTY GLOBAL PLC SHS CL A ISIN #GB00B8W67662	Cash	LBTYA	(7.000)	80.740	565.17
02/06	Sell	MACYS INC	Cash	M	(11.000)	52.570	578.26
02/07	Sell	LIBERTY GLOBAL PLC SHS CL A ISIN #GB00B8W67662	Cash	LBTYA	(5.000)	81.721	408.60
02/07	Sell	MGM RESORTS INTERNATIONAL FORMERLY MGM MIRAGE	Cash	MGM	(17.000)	24.840	422.27
02/11	Sell	INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE	Cash	ICE	(4.000)	216.060	864.22
02/11	Sell	ALEXION PHARMACEUTICALS INC	Cash	ALXN	(4.000)	174.260	697.03
02/14	Sell	PPG INDUSTRIES INC	Cash	PPG	(6.000)	189.150	1,134.88
02/26	Sell	UNITED RENTALS INC	Cash	URI	(5.000)	86.280	431.39
02/26	Sell	CHARTER COMMUNICATION INC - A	Cash	CHTR	(4.000)	120.920	483.67
02/27	Sell	LORILLARD INC	Cash	LO	(9.000)	48.470	436.22
02/27	Sell	BEAM INC C/M @ 83.50	Cash	BEAM	(25.000)	83.120	2,077.96
02/28	Sell	CHARTER COMMUNICATION INC - A	Cash	CHTR	(5.000)	126.620	633.09

Annual Statement
Ending December 31, 2014

Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/06 Sell		WEST CORP	Cash	WSTC	(41,000)	24.315	996.90
03/06 Sell		ROCKWOOD HOLDINGS INC .480311 SM TO 012653101	Cash	ROC	(7,000)	79.321	555.24
03/06 Sell		LENNAR CORPORATION	Cash	LEN	(18,000)	42.960	773.27
03/06 Sell		DOLLAR GENERAL CORP	Cash	DG	(12,000)	59.470	713.63
03/06 Sell		CONAGRA FOODS INC	Cash	CAG	(58,000)	29.181	1,692.47
03/07 Sell		WYNN RESORTS LTD	Cash	WYNN	(2,000)	245.840	491.67
03/07 Sell		HILTON WORLDWIDE HOLDINGS INC	Cash	HLT	(51,000)	22.811	1,163.34
03/10 Sell		DOLLAR GENERAL CORP	Cash	DG	(9,000)	59.350	534.14
03/11 Sell		WYNN RESORTS LTD	Cash	WYNN	(2,000)	239.441	478.87
03/11 Sell		MGM RESORTS INTERNATIONAL FORMERLY MGM MIRAGE	Cash	MGM	(15,000)	26.950	404.24
03/14 Sell		ULTA SALON COSMETICS & FRAGRANCE INC	Cash	ULTA	(5,000)	96.520	482.59
03/14 Sell		SINCLAIR BROADCAST GROUP INC CLASS A	Cash	SBGI	(28,000)	26.400	739.18
03/18 Sell		EATON CORP PLC ISIN #IE00B8KQH827	Cash	ETN	(7,000)	73.340	513.37
03/18 Sell		SINCLAIR BROADCAST GROUP INC CLASS A	Cash	SBGI	(16,000)	25.340	405.43
03/18 Sell		COGENT COMMUNICATIONS GROUP INC NEW	Cash	CCOI	(37,000)	34.560	1,278.69
03/19 Sell		LENNAR CORPORATION	Cash	LEN	(16,000)	41.840	669.43
03/19 Sell		HARLEY DAVIDSON INC	Cash	HOG	(7,000)	67.990	475.92

Account Activity

Securities Sold/Matured (Continued)

Account Activity						
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price
03/20	Sell	F5 NETWORKS INCORPORATED	Cash	FFIV	(7.00)	114.160
03/20	Sell	CITRIX SYSTEMS INC	Cash	CTXS	(12.00)	62.330
03/21	Sell	AVAGO TECHNOLOGIES LTD ISIN #SG99999006241	Cash	AVGO	(9.00)	64.140
03/21	Sell	CHECK POINT SOFTWARE TECH LTD ISIN #IL0009016382	Cash	CHKP	(6.00)	66.850
03/21	Sell	SIGNET JEWELERS LTD ISIN #BMSG812761002	Cash	SIG	(4.00)	100.950
03/21	Sell	MICHAEL KORS HOLDINGS LTD ISIN #VGG607541015	Cash	KORS	(5.00)	98.040
03/21	Sell	INGERSOLL-RAND PLC ISIN #BMG4776G1015	Cash	IR	(16.00)	59.090
03/21	Sell	DELPHI AUTOMOTIVE PLC ISIN #JE00B783TY65	Cash	DPLH	(7.00)	66.770
03/21	Sell	ACTAVIS PLC ISIN #IE00BD1NQJ95	Cash	ACT	(5.00)	210.280
03/21	Sell	ZOETIS INC	Cash	ZTS	(51.00)	29.331
03/21	Sell	WHOLE FOODS MARKET INC	Cash	WFM	(9.00)	54.990
03/21	Sell	WADDELL & REED FINANCIAL INC.	Cash	WDR	(7.00)	73.310
03/21	Sell	TRANSDIGM GROUP INC	Cash	TDG	(3.00)	182.630
03/21	Sell	SUPERIOR ENERGY SERVICES INC	Cash	SPN	(19.00)	29.410
03/21	Sell	SHERWIN WILLIAMS COMPANY	Cash	SHW	(3.00)	200.860
03/21	Sell	SERVICENOW INC	Cash	NOW	(10.00)	63.380
03/21	Sell	ST JUDE MEDICAL INCORPORATED	Cash	STJ	(8.00)	65.640
						525.11

Securities Sold/Matured (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/21 Sell	ROCKWOOD HOLDINGS INC .4803/1 S/M TO 012653101	Cash	ROC	(6,000)	77.030	462.17
03/21 Sell	RALPH LAUREN CORP	Cash	RL	(3,000)	161.651	484.94
03/21 Sell	PIONEER NATURAL RESOURCES CO. P	Cash	PXD	(4,000)	185.820	743.26
03/21 Sell	PVH CORP	Cash	PVH	(6,000)	119.900	719.38
03/21 Sell	MONSTER BEVERAGE CORP	Cash	MNST	(6,000)	69.000	413.99
03/21 Sell	MEAD JOHNSON NUTRITION CO-CL A ^{Reclassified from class A to Common}	Cash	MJN	(5,000)	82.290	411.44
03/21 Sell	LENNOX INTL	Cash	LII	(8,000)	91.220	729.74
03/21 Sell	LAMAR ADVERTISING CO. CLASS A ^{44-SM-TO-542846109}	Cash	LAMROLD	(8,000)	52.630	421.03
03/21 Sell	KROGER COMPANY	Cash	KR	(10,000)	44.010	440.09
03/21 Sell	KATE SPADE & CO	Cash	KATE	(17,000)	39.360	669.11
03/21 Sell	JOHNSON CONTROLS INC	Cash	JCI	(10,000)	47.030	470.29
03/21 Sell	JARDEN CORPORATION	Cash	JAH	(15,000)	61.320	919.78
03/21 Sell	INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE	Cash	ICE	(2,000)	205.050	410.09
03/21 Sell	INTERCEPT PHARMACEUTICALS INC	Cash	ICPT	(1,000)	400.000	399.99
03/21 Sell	IDENIX PHARMACEUTICALS INC CM @ 24.50	Cash	IDIX	(68,000)	6.931	471.30
03/21 Sell	HCA HOLDINGS INC	Cash	HCA	(24,000)	50.000	1,199.97
03/21 Sell	EAGLE MATERIAL INC	Cash	EXP	(5,000)	84.680	423.39

Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/21 Sell		DENBURY RESOURCES INC (NEW) (DEL)	Cash	DNR	(28.000)	16.335	457.37
03/21 Sell		DELTA AIR LINES INC DEL NEW	Cash	DAL	(12.000)	33.030	396.35
03/21 Sell		CUMULUS MEDIA, INC.	Cash	CMLS	(173.000)	6.231	1,077.94
03/21 Sell		COSTAR GROUP INC	Cash	CSGP	(2.000)	208.760	417.51
03/21 Sell		COMMVAULT SYSTEMS INC	Cash	CVLT	(7.000)	69.691	487.83
03/21 Sell		CATAMARAN CORPORATION ISIN #CA1488871023	Cash	CTRX	(10.000)	46.021	460.20
03/21 Sell		CAMERON INTERNATIONAL CORP	Cash	CAM	(8.000)	62.900	503.19
03/21 Sell		CBS CORP NEW CL B	Cash	CBS	(6.000)	65.980	395.87
03/21 Sell		BORG WARNER INC	Cash	BWA	(10.000)	61.950	619.49
03/21 Sell		BIOMARIN PHARMACEUTICAL INC ISIN #CH0008107010	Cash	BMRN	(7.000)	73.890	517.22
03/21 Sell		ARRIS GROUP INC	Cash	ARRS	(19.000)	30.010	570.18
03/21 Sell		ALLIANCE DATA SYS CORP	Cash	ADS	(2.000)	289.380	578.75
03/21 Sell		ALEXION PHARMACEUTICALS INC	Cash	ALXN	(5.000)	158.170	790.83
03/24 Sell		WYNN RESORTS LTD	Cash	WYNN	(2.000)	223.280	446.55
03/24 Sell		MGM RESORTS INTERNATIONAL FORMERLY MGM MIRAGE	Cash	MGM	(22.000)	25.750	566.49
03/24 Sell		JONES LANG LASALLE INC	Cash	JLL	(4.000)	118.820	475.27
03/24 Sell		EXTENDED STAY AMERICA INC UNIT PAIRED SHS COMPRISED OF 1 COM & 1 CL B	Cash	STAY	(26.000)	23.951	622.72
03/25 Sell		CUMULUS MEDIA, INC.	Cash	CMLS	(69.000)	6.181	426.48

Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/25	Sell	B/E AEROSPACE INC FORMERLY BE AEROSPACE INC	Cash	BEAV	(5,000)	87.900	439.49
03/27	Sell	SWIFT TRANSPORTATION CO CL A	Cash	SWFT	(17,000)	23.550	400.34
03/27	Return of Capital	COGENT COMMUNICATIONS GROUP INC NEW CCOI on 37.000000 PD:2014-03-27	Cash	CCOI			8.51
03/31	Sell	VISTAPRINT NV SHS ISIN #BMG937622048	Cash	VPRT.OLD	(12,000)	49.140	589.67
03/31	Sell	MGM RESORTS INTERNATIONAL FORMERLY MGM MIRAGE	Cash	MGM	(28,000)	25.790	722.10
03/31	Sell	HARLEY DAVIDSON INC	Cash	HOG	(7,000)	66.281	463.96
03/31	Sell	EXTENDED STAY AMERICA INC UNIT REPAIRED SHS COMPRISED OF 1 COM & 1 CCLB	Cash	STAY	(28,000)	22.675	634.89
04/01	Sell	STRATASYS LTD ISIN #IL0011267213	Cash	SSYS	(5,000)	110.310	551.54
04/01	Sell	CHECK POINT SOFTWARE TECH LTD ISIN #IL0009016382	Cash	CHKP	(9,000)	68.030	612.26
04/01	Sell	WADDELL & REED FINANCIAL INC.	Cash	WDR	(14,000)	75.240	1,053.34
04/01	Sell	STERICYCLE INC ISIN # US8589121081	Cash	SRCL	(5,000)	113.280	566.39
04/01	Sell	NCR CORP	Cash	NCR	(16,000)	36.610	585.75
04/01	Sell	LIONS GATE ENTERTAINMENT CORP COM NEW ISIN #CA5359192039	Cash	LGF	(59,000)	27.914	1,646.89
04/02	Sell	COPA HOLDINGS SA-CLASS A ISIN #PAP310761054	Cash	CPA	(4,000)	144.990	579.95

Securities Sold/Matured (Continued)

Account Activity						
Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/02 Sell	VISTAPRINT NV SHS ISIN #BMG937622048	Cash	VPRT.OLD	(8.000)	52.760	422.07
04/02 Sell	NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	(19.000)	61.210	1,162.96
04/02 Sell	TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYCOLD	(21.000)	42.470	891.85
04/02 Sell	JAZZ PHARMACEUTICALS PLC ISIN #IE00B4Q5ZN47	Cash	JAZZ	(3.000)	138.950	416.84
04/02 Sell	INGERSOLL-RAND PLC ISIN #BMG4776G1015	Cash	IR	(15.000)	57.850	867.73
04/02 Sell	EATON CORP PLC ISIN #IE00B8KQN827	Cash	ETN	(6.000)	76.740	460.43
04/02 Sell	AON PLC ISIN #GB00B5BT0K07	Cash	AON	(8.000)	84.510	676.07
04/02 Sell	WHITING PETROLEUM CORP	Cash	WLL	(11.000)	71.410	785.49
04/02 Sell	WESTERN DIGITAL CORPORATION	Cash	WDC	(8.000)	93.860	750.86
04/02 Sell	WABCO HOLDINGS INC	Cash	WBC	(4.000)	107.430	429.71
04/02 Sell	UNITED RENTALS INC	Cash	URI	(8.000)	94.920	759.34
04/02 Sell	ULTA SALON COSMETICS & FRAGRANCE INC	Cash	ULTA	(5.000)	99.890	499.44
04/02 Sell	TRULIA INC	Cash	TRLA	(18.000)	35.111	631.99
04/02 Sell	TRACTOR SUPPLY COMPANY	Cash	TSCO	(14.000)	72.030	1,008.40
04/02 Sell	TIFFANY & COMPANY	Cash	TIF	(7.000)	88.290	618.02
04/02 Sell	SYNCHRONOSS TECHNOLOGIES INC	Cash	SNCR	(16.000)	35.060	560.95

Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
04/02	Sell	SWIFT TRANSPORTATION CO CL A	Cash	SWFT	(16,000)	25.240	403.83
04/02	Sell	SERVICENOW INC	Cash	NOW	(11,000)	60.690	667.58
04/02	Sell	ROSS STORES INCORPORATED	Cash	ROST	(11,000)	73.200	805.18
04/02	Sell	ROBERT HALF INTERNATL INC	Cash	RHI	(14,000)	42.480	594.71
04/02	Sell	QUANTA SERVICE INC	Cash	PWR	(23,000)	36.850	847.53
04/02	Sell	OSI SYSTEMS INC state incorporation chng frm California	Cash	OSIS	(7,000)	63.200	442.39
04/02	Sell	NIMBLE STORAGE INC	Cash	NMBL	(13,000)	38.330	498.28
04/02	Sell	NCR CORP	Cash	NCR	(14,000)	36.910	516.73
04/02	Sell	MICROSEMI CORPORATION	Cash	MSCC	(26,000)	25.850	672.09
04/02	Sell	LORILLARD INC	Cash	LO	(13,000)	53.710	698.21
04/02	Sell	LAMAR ADVERTISING CO. CLASS A 1/1 SM TO 512816109	Cash	LAMROLD	(17,000)	51.350	872.93
04/02	Sell	LAM RESEARCH CORP	Cash	LRCX	(17,000)	56.660	963.20
04/02	Sell	L BRANDS INC	Cash	LB	(10,000)	58.620	586.19
04/02	Sell	HUBBELL INCORPORATED CLASS B	Cash	HUB B	(7,000)	120.240	841.66
04/02	Sell	HOLLYFRONTIER CORP	Cash	HFC	(14,000)	47.950	671.29
04/02	Sell	THE HERSHEY COMPANY FORMERLY KNOWN AS HERSHEY FOOD CORP	Cash	HSY	(8,000)	103.200	825.58
04/02	Sell	HARLEY DAVIDSON INC	Cash	HOG	(9,000)	68.870	619.82
04/02	Sell	WWGRAINGER	Cash	GWW	(4,000)	254.970	1,019.86

Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/02 Sell		FISERV INCORPORATED (WIS)	Cash	FLSV	(16.00)	57.610	921.74
04/02 Sell		FIESTA RESTAURANT GROUP	Cash	FRGI	(22.00)	44.420	977.22
04/02 Sell		F5 NETWORKS INCORPORATED	Cash	FFIV	(6.00)	108.950	653.69
04/02 Sell		DONALDSON COMPANY	Cash	DCI	(19.00)	42.450	806.53
04/02 Sell		DISH NETWORK CORP-CL A	Cash	DISH	(16.00)	63.780	1,020.46
04/02 Sell		DISCOVER FINANCIAL SERVICES	Cash	DFS	(7.00)	59.100	413.69
04/02 Sell		CHIPOTLE MEXICAN GRILL INC	Cash	CMG	(3.00)	573.040	1,719.08
04/02 Sell		CABOT OIL & GAS CORP	Cash	COG	(19.00)	34.730	659.86
04/02 Sell		CIGNA CORPORATION	Cash	CL	(13.00)	82.390	1,074.05
04/02 Sell		BIOMARIN PHARMACEUTICAL INC ISIN #CH0008107010	Cash	BMRN	(9.00)	68.051	612.45
04/02 Sell		ALEXION PHARMACEUTICALS INC	Cash	ALXN	(7.00)	153.500	1,074.48
04/08 Sell		SUNEDISON INC	Cash	SUNE	(25.00)	17.310	432.74
04/08 Sell		RALPH LAUREN CORP	Cash	RL	(3.00)	155.060	465.17
04/08 Sell		FIESTA RESTAURANT GROUP	Cash	FRGI	(8.00)	38.850	310.79
04/08 Sell		DUNKIN BRANDS GROUP INC	Cash	DNKN	(16.00)	47.770	764.30
04/08 Sell		CBS CORP NEW CL B	Cash	CBS	(11.00)	60.415	664.56
04/09 Sell		LIONS GATE ENTERTAINMENT CORP COM NEW ISIN #CA5359192039	Cash	LGF	(22.00)	27.260	599.71
04/11 Sell		LINKEDIN CORPORATION	Cash	LNKD	(2.00)	175.300	350.59
04/11 Sell		LIONS GATE ENTERTAINMENT CORP COM NEW ISIN #CA5359192039	Cash	LGF	(9.00)	25.210	226.88

Securities Sold/Matured (Continued)

Date	Transaction	Description	Type	Account	Symbol/ Cusip	Quantity	Price	Amount
04/11	Sell	DUNKIN BRANDS GROUP INC	Cash	DNKN	(10,000)	47.340	473.39	
04/14	Sell	ST JUDE MEDICAL INCORPORATED	Cash	STJ	(8,000)	61.970	495.75	
04/14	Sell	REGIONS FINANCIAL CORP	Cash	RF	(56,000)	10.021	561.17	
04/14	Sell	CATAMARAN CORPORATION ISIN #CA1488871023	Cash	CTRX	(31,000)	39.301	1,218.30	
04/15	Sell	HCA HOLDINGS INC	Cash	HCA	(9,000)	48.650	437.84	
04/15	Sell	EASTMAN CHEMICAL CO	Cash	EMN	(4,000)	86.331	345.31	
04/17	Sell	REGIONS FINANCIAL CORP	Cash	RF	(40,000)	10.201	408.03	
04/17	Sell	JOHNSON CONTROLS INC	Cash	JCI	(11,000)	46.970	516.66	
04/23	Sell	YUM BRANDS INCORPORATED	Cash	YUM	(4,000)	76.610	306.43	
04/23	Sell	EAGLE MATERIAL INC	Cash	EXP	(6,000)	86.182	517.08	
04/25	Sell	COPA HOLDINGS SA-CLASS A ISIN #PAP310761054	Cash	CPA	(3,000)	134.290	402.86	
04/25	Sell	MELCO PBL ENTERTAINMENT-ADR	Cash	MPEL	(9,000)	35.480	319.31	
04/28	Sell	WYNN RESORTS LTD	Cash	WYNN	(5,000)	194.240	971.18	
04/28	Sell	MELCO PBL ENTERTAINMENT-ADR	Cash	MPEL	(26,000)	33.170	862.40	
04/28	Sell	AUTODESK INC	Cash	ADSK	(12,000)	46.670	560.03	
04/29	Sell	WYNN RESORTS LTD	Cash	WYNN	(2,000)	202.950	405.89	
04/29	Sell	MELCO PBL ENTERTAINMENT-ADR	Cash	MPEL	(14,000)	34.510	483.13	
04/29	Sell	LULULEMON ATHLETICA INC	Cash	LULU	(10,000)	45.710	457.09	
04/29	Sell	CHIPOTLE MEXICAN GRILL INC	Cash	CMG	(2,000)	492.470	984.92	
04/30	Sell	GILEAD SCIENCES INC	Cash	GILD	(6,000)	77.780	466.67	

Account Activity

Securities Sold/Matured (Continued)

Account Activity							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/30	Sell	CHARLES RIVER LABS INTL INC	Cash	CRL	(11,000)	52.820	581.01
05/01	Sell	ABIOMED INC.	Cash	ABMD	(12,000)	22.290	267.47
05/05	Sell	YUM BRANDS INCORPORATED	Cash	YUM	(4,000)	76.250	304.99
05/05	Sell	BORG WARNER INC	Cash	BWA	(7,000)	60.400	422.79
05/06	Sell	YUM BRANDS INCORPORATED	Cash	YUM	(4,000)	75.990	303.95
05/06	Sell	WORKDAY INC-CLASS A	Cash	WDAY	(5,000)	73.530	367.64
05/06	Sell	TIME WARNER CABLE INC	Cash	TWC	(3,000)	141.470	424.40
05/08	Sell	CBS CORP NEW CL B	Cash	CBS	(8,000)	57.830	462.63
05/08	Sell	ARTISAN PARTNERS ASSET MANAGEMENT INC CL A	Cash	APAM	(6,000)	56.000	335.99
05/12	Sell	AVAGO TECHNOLOGIES LTD ISIN #SG9999006241	Cash	AVGO	(6,000)	69.060	414.35
05/12	Sell	SUPERIOR ENERGY SERVICES INC	Cash	SPN	(21,000)	32.270	677.66
05/12	Sell	ARTISAN PARTNERS ASSET MANAGEMENT INC CL A	Cash	APAM	(7,000)	58.081	406.55
05/13	Sell	CAMERON INTERNATIONAL CORP	Cash	CAM	(5,000)	64.850	324.24
05/19	Sell	YUM BRANDS INCORPORATED	Cash	YUM	(5,000)	74.620	373.09
05/20	Sell	GILEAD SCIENCES INC	Cash	GILD	(4,000)	80.980	323.91
05/22	Sell	SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	(3,000)	104.610	313.82
05/22	Sell	YUM BRANDS INCORPORATED	Cash	YUM	(4,000)	74.941	299.75
05/22	Sell	ROCKWELL AUTOMATION	Cash	ROK	(3,000)	120.410	361.22
05/28	Sell	HARLEY DAVIDSON INC	Cash	HOG	(4,000)	71.220	284.87

Securities Sold/Matured (Continued)

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
05/29 Sell	ACTAVIS PLC ISIN #IE00BD1NQJ95	Cash	ACT	(3,000)	213.360	640.07
06/04 Sell	CIGNA CORPORATION	Cash	CI	(4,000)	90.120	360.47
06/09 Sell	NCR CORP	Cash	NCR	(13,000)	32.540	423.01
06/11 Sell	GILEAD SCIENCES INC	Cash	GILD	(6,000)	78.950	473.69
06/12 Sell	KAPSTONE PAPER & PACKAGING CORP	Cash	KS	(10,000)	30.720	307.19
06/12 Sell	ROCKWELL AUTOMATION	Cash	ROK	(2,000)	125.240	250.47
06/12 Sell	JOHNSON CONTROLS INC	Cash	JCI	(9,000)	49.420	444.77
06/16 Sell	ROSS STORES INCORPORATED	Cash	ROST	(8,000)	66.890	535.11
06/16 Sell	DELTA AIRLINES INC DEL NEW	Cash	DAL	(8,000)	38.630	309.03
06/18 Sell	MICHAEL KORS HOLDINGS LTD ISIN #VGG607541015	Cash	KORS	(6,000)	90.400	542.39
06/18 Sell	TANGER FACTORY OUTLET CENTER	Cash	SKT	(23,000)	35.380	813.72
06/18 Sell	LKQ CORP	Cash	LKQ	(12,000)	26.610	319.31
06/18 Sell	KAPSTONE PAPER & PACKAGING CORP	Cash	KS	(34,000)	30.743	1,045.24
06/23 Sell	TIME WARNER CABLE INC	Cash	TWC	(3,000)	142.471	427.40
06/24 Sell	TIME WARNER CABLE INC	Cash	TWC	(7,000)	143.220	1,002.52
06/25 Sell	EATON CORP PLC ISIN #IE00B8KQH827	Cash	ETN	(4,000)	77.025	308.09
06/25 Sell	EASTMAN CHEMICAL CO	Cash	EMN	(6,000)	86.880	521.27

Account Activity

Account Num:
Kenny E. Marchant, Sr.
Fred Alger & Company

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Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
07/01	Sell - Cancel	DELPHI AUTOMOTIVE PLC ISIN #IE00B783TY65	Cash	DLPH	5,000	68.710	(343.54)
07/01	Sell	DELPHI AUTOMOTIVE PLC ISIN #IE00B783TY65	Cash	DLPH	(5,000)	68.710	343.54
07/01	Sell	DELPHI AUTOMOTIVE PLC ISIN #IE00B783TY65 Reported Price: 68.71	Cash	DLPH	(5,000)	68.710	343.54
07/01	Sell	ACTAVIS PLC ISIN #IE00BD1NQJ95	Cash	ACT	(9,000)	224.800	2,023.16
07/01	Sell	ZIMMER HOLDINGS INC	Cash	ZMH	(8,000)	104.953	839.60
07/01	Sell	YAHOO INC	Cash	YHOO	(14,000)	35.390	495.45
07/01	Sell - Cancel	TRACTOR SUPPLY COMPANY Reported Price: 60.48	Cash	TSCO	5,000	60.480	(302.39)
07/01	Sell	TRACTOR SUPPLY COMPANY	Cash	TSCO	(5,000)	60.480	302.39
07/01	Sell	ST JUDE MEDICAL INCORPORATED	Cash	STJ	(14,000)	69.691	975.65
07/01	Sell	PPG INDUSTRIES INC	Cash	PPG	(2,000)	209.190	418.37
07/01	Sell - Cancel	INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE	Cash	ICE	5,000	188.821	(944.09)
07/01	Sell	INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE	Cash	ICE	(5,000)	188.821	944.09
07/01	Sell	INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE Reported Price: 188.821	Cash	ICE	(5,000)	188.821	944.09

Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
07/01	Sell	THE HERSHEY COMPANY FORMERLY KNOWN AS HERSHEY FOOD CORP	Cash	HSY	(8.000)	97.040	776.30
07/01	Sell	HCA HOLDINGS INC	Cash	HCA	(36.000)	56.141	2,021.04
07/01	Sell	W W GRAINGER	Cash	GWW	(2.000)	252.400	504.79
07/01	Sell	DISH NETWORK CORP-CL A	Cash	DISH	(11.000)	65.770	723.45
07/01	Sell	DELTA AIR LINES INC DEL NEW	Cash	DAL	(11.000)	40.235	442.58
07/01	Sell	CBS CORP NEW CL B	Cash	CBS	(6.000)	62.900	377.39
07/01	Sell	BROADCOM CORP - CL A	Cash	BRCM	(14.000)	37.460	524.43
07/03	Sell	MACYS INC	Cash	M	(6.000)	60.000	359.99
07/10	Sell	SERVICENOW INC	Cash	NOW	(6.000)	56.930	341.57
07/10	Sell	OPENTABLE INC C/M @ 103	Cash	OPEN	(6.000)	102.990	617.93
07/11	Sell	FORTUNE BRANDS HOME & SECURITY INC	Cash	FBHS	(12.000)	37.650	451.79
07/14	Sell	DELPHI AUTOMOTIVE PLC ISIN #JE00B783TY65	Cash	DLPH	(6.000)	69.731	418.38
07/14	Sell	SHERWIN-WILLIAMS COMPANY	Cash	SHW	(3.000)	203.330	609.98
07/14	Sell	MEAD JOHNSON NUTRITION CO-CL A reclassified from class A to Common	Cash	MJN	(6.000)	92.790	556.73
07/14	Sell	MACYS INC	Cash	M	(13.000)	57.845	751.97
07/14	Sell	CABELAS INC	Cash	CAB	(6.000)	58.700	352.19
07/15	Sell	ROCKWOOD HOLDINGS INC .4803/1 S/M TO 012653101	Cash	ROC	(4.000)	83.630	334.51

Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
07/15	Sell	CIGNA CORPORATION	Cash	CI	(22,000)	93.855	2,064.76
07/17	Sell	OREXIGEN THERAPEUTICS INC	Cash	OREX	(41,000)	5.081	208.32
07/17	Sell	GRAPHIC PACKAGING HLDG CO	Cash	GPK	(34,000)	11.601	394.42
07/17	Sell	CROWN HOLDINGS INCORPORATED	Cash	CCK	(7,000)	50.180	351.25
07/21	Sell	SHERWIN-WILLIAMS COMPANY	Cash	SHW	(2,000)	212.280	424.55
07/21	Sell	LORILLARD INC	Cash	LO	(5,000)	60.640	303.19
07/21	Sell	LKQ CORP	Cash	LKQ	(16,000)	25.770	412.31
07/22	Sell	COMMVAULT SYSTEMS INC	Cash	CVLT	(7,000)	47.511	332.57
07/23	Sell	LORILLARD INC	Cash	LO	(7,000)	60.690	424.82
07/23	Sell	CROWN HOLDINGS INCORPORATED	Cash	GCK	(10,000)	47.750	477.49
07/28	Sell	SEADRILL LIMITED ISIN #BMG7945E1057	Cash	SDRL	(14,000)	36.770	514.77
07/28	Sell	SUPERIOR ENERGY SERVICES INC	Cash	SPN	(24,000)	35.050	841.18
07/28	Sell	PIONEER NATURAL RESOURCES CO. ^P	Cash	PXD	(5,000)	227.470	1,137.32
07/28	Sell	JOHNSON CONTROLS INC	Cash	JCI	(12,000)	48.640	583.67
07/28	Sell	CHIPOTLE MEXICAN GRILL INC	Cash	CMG	(1,000)	678.230	678.22
07/28	Sell	CAMERON INTERNATIONAL CORP	Cash	CAM	(10,000)	73.985	739.83
07/31	Sell	WHITING PETROLEUM CORP Reported Price: 87.61	Cash	WLL	(5,000)	87.610	438.04
07/31	Sell	UNIVERSAL HEALTH SERVICES CLASS-B Reported Price: 108.05	Cash	UHS	(3,000)	108.050	324.14

Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
07/31	Sell	KATE SPADE & CO Reported Price: 38.70	Cash	KATE	(11.000)	38.700	425.69
08/01	Sell	HASBRO INC Reported Price: 50.69	Cash	HAS	(6.000)	50.690	304.13
08/04	Sell	DONALDSON COMPANY	Cash	DCI	(8.000)	38.730	309.83
08/04	Sell	L BRANDS INC	Cash	LB	(8.000)	58.970	471.75
08/04	Sell	BORG WARNER INC	Cash	BWA	(5.000)	61.850	309.24
08/04	Sell	AEGERION PHARMACEUTICALS INC	Cash	AEGR	(11.000)	32.640	359.03
08/05	Sell	SUNEDISON INC	Cash	SUNE	(8.000)	19.310	154.48
08/05	Sell	NIMBLE STORAGE INC	Cash	NMBL	(15.000)	25.603	384.04
08/06	Sell	SEAWORLD ENTERTAINMENT INC	Cash	SEAS	(12.000)	27.500	329.99
08/06	Sell	OSI SYSTEMS INC state incorporation chng frm California	Cash	OSIS	(5.000)	67.840	339.19
08/07	Sell	LAMAR ADVERTISING CO. CLASS A 1/1 S/M TO 5/28/16/09	Cash	LAMROLD	(6.000)	49.410	296.45
08/07	Sell	ATHENAHEALTH INC	Cash	ATHN	(5.000)	123.380	616.89
08/12	Sell	DONALDSON COMPANY	Cash	DCI	(10.000)	39.220	392.19
08/13	Sell	KING DIGITAL ENTERTAINMENT PLC ISBN #IE00BKJ9QQ58	Cash	KING	(16.000)	13.950	223.20
08/13	Sell	TENET HEALTHCARE CORP NEW	Cash	THC	(6.000)	57.540	345.23
08/13	Sell	PHARMACYCLICS INC	Cash	PCYC	(3.000)	123.350	370.04
08/13	Sell	ATHENAHEALTH INC	Cash	ATHN	(3.000)	131.540	394.61
08/20	Sell	TENET HEALTHCARE CORP NEW	Cash	THC	(9.000)	60.150	541.34

Account Activity

Securities Sold/Matured (Continued)

Account Activity							
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
08/20	Sell	LENNOX INTL	Cash	LII	(5.000)	85.040	425.19
08/20	Sell	CAMERON INTERNATIONAL CORP	Cash	CAM	(8.000)	72.840	582.71
08/22	Sell	TRULIA INC	Cash	TRLA	(10.000)	61.720	617.19
08/22	Sell	SWIFT TRANSPORTATION CO CL A	Cash	SWFT	(13.000)	21.340	277.41
08/22	Sell	ROCKWOOD HOLDINGS INC .480311 SM TO 012653101	Cash	ROC	(5.000)	79.480	397.39
08/22	Sell	CAMERON INTERNATIONAL CORP	Cash	CAM	(8.000)	72.720	581.75
08/26	Sell	SEAWORLD ENTERTAINMENT INC	Cash	SEAS	(15.000)	20.450	306.74
08/28	Sell	ULTA SALON COSMETICS & FRAGRANCE INC	Cash	ULTA	(4.000)	98.030	392.11
08/28	Sell	HASBRO INC	Cash	HAS	(7.000)	52.150	365.04
09/02	Sell	SEAWORLD ENTERTAINMENT INC	Cash	SEAS	(11.000)	20.510	225.61
09/03	Sell	WHITING PETROLEUM CORP	Cash	WLL	(4.000)	90.970	363.87
09/10	Sell	HOLLYFRONTIER CORP	Cash	HFC	(8.000)	47.430	379.43
09/15	Sell	ROCKWOOD HOLDINGS INC .480311 SM TO 012653101	Cash	ROC	(7.000)	81.480	570.35
09/15	Sell	CHEM TURA CORP NEW	Cash	CHMT	(14.000)	25.190	352.65
09/16	Sell	BURLINGTON STORES INC	Cash	BURL	(10.000)	38.560	385.59
09/22	Sell	GALLAGHER ARTHUR J & COMPANY	Cash	AJG	(14.000)	44.950	629.29
09/22	Sell	BURLINGTON STORES INC	Cash	BURL	(9.000)	39.750	357.74
09/23	Sell	NETFLIX.COM INC	Cash	NFLX	(1.000)	446.170	446.16
09/23	Sell	HASBRO INC	Cash	HAS	(8.000)	52.980	423.83

Securities Sold/Matured (Continued)

Account Activity						
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price
09/24	Sell	PAPA JOHN'S INTL INC	Cash	PIZZA	(8.000)	40.090
09/24	Sell	F5 NETWORKS INCORPORATED	Cash	FFIV	(5.000)	121.800
09/24	Sell	DRESSER-RAND GROUP INC	Cash	DRC	(4.000)	82.150
09/25	Sell	PAPA JOHN'S INTL INC	Cash	PIZZA	(5.000)	40.160
09/30	Sell	DONALDSON COMPANY	Cash	DCI	(7.000)	40.740
09/30	Sell	BORG WARNER INC	Cash	BWA	(12.000)	52.320
10/01	Sell	CREE INC	Cash	CREE	(5.000)	39.550
10/02	Sell	STARWOOD HOTEL & RESORTS WRLD	Cash	HOT	(4.000)	79.400
		PAIRED SHS NEW				
10/06	Sell	OSHKOSH TRUCK CORP	Cash	OSK	(15.000)	45.050
		AFFILIATED MANAGERS GROUP INC	Cash	AMG	(3.000)	197.800
10/10	Sell	ROYAL CARIBBEAN CRUISES LTD	Cash	RCL	(13.000)	58.200
		ISIN #LR0008862868				
10/10	Sell	AON PLC	Cash	AON	(10.000)	81.030
		ISIN #GB00B5BT0K07				
10/10	Sell	UNDER ARMOUR INC-CLASS A	Cash	UA	(6.000)	63.960
10/10	Sell	RALPH LAUREN CORP	Cash	RL	(2.000)	160.960
10/10	Sell	AFFILIATED MANAGERS GROUP INC	Cash	AMG	(3.000)	191.570
10/13	Sell	LEVEL 3 COMMUNICATIONS INC NEW	Cash	LVLT	(8.000)	38.340
10/13	Sell	FASTENAL COMPANY	Cash	FAST	(8.000)	41.810
10/13	Sell	DELTA AIR LINES INC DEL NEW	Cash	DAL	(13.000)	30.320
10/15	Sell	TYCO INTERNATIONAL LTD	Cash	TYCOLD	(8.000)	38.630
		ISIN #CH0100383485				

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Securities Sold/Matured (Continued)

Account Activity							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
10/15 Sell		STARWOOD HOTEL & RESORTS WRLD PAIRED SHS NEW	Cash	HOT	(9.000)	70.110	630.98
10/15 Sell		IPC THE HOSPITALIST CO	Cash	IPCM	(7.000)	44.540	311.77
10/15 Sell		EXPEDIA INC	Cash	EXPE	(10.000)	72.890	728.88
10/15 Sell		CABOT OIL & GAS CORP	Cash	COG	(11.000)	30.090	330.98
10/17 Sell		ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868	Cash	RCL	(10.000)	57.360	573.59
10/20 Sell		JAZZ PHARMACEUTICALS PLC ISIN #IE00B4Q5ZN47	Cash	JAZZ	(2.000)	153.330	306.65
10/20 Sell		TENET HEALTHCARE CORP NEW	Cash	THC	(6.000)	56.130	336.77
10/20 Sell		MSC INDUSTRIAL DIRECT CO. INC.	Cash	MSM	(4.000)	82.130	328.51
10/21 Sell		QUNAR CAYMAN ISLANDS LTD-ADR	Cash	QUNR	(14.000)	26.850	375.89
10/22 Sell		TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYCOLD	(8.000)	40.200	321.59
10/22 Sell		DENBURY RESOURCES INC (NEW) (DEL)	Cash	DNR	(69.000)	12.340	851.44
10/22 Sell		CHIPOTLE MEXICAN GRILL INC	Cash	CMG	(1.000)	611.530	611.52
10/23 Sell		SALIX PHARMACEUTICALS LTD NEW	Cash	SLXP	(3.000)	136.570	409.70
10/24 Sell		PARSLEY ENERGY INC	Cash	PE	(18.000)	17.220	309.95
10/24 Sell		PVH CORP	Cash	PVH	(3.000)	117.150	351.44
10/24 Sell		JANUS CAPITAL GROUP INC	Cash	JNS	(19.000)	14.370	273.02
10/24 Sell		INSULET CORP	Cash	PODD	(9.000)	39.400	354.59
10/27 Sell		LAM RESEARCH CORP	Cash	LRCX	(4.000)	75.030	300.11

Securities Sold/Matured (Continued)

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
10/29 Sell	INGERSOLL-RAND PLC ISIN #BMG4776G1015	Cash	IR	(5.000)	61.120	305.59
10/29 Sell	DELTA AIR LINES INC DEL NEW	Cash	DAL	(5.000)	39.340	196.70
10/30 Sell	SYNCHRONOSS TECHNOLOGIES INC	Cash	SNCR	(6.000)	51.990	311.93
10/30 Sell	MONSTER BEVERAGE CORP	Cash	MNST	(9.000)	98.502	886.50
10/30 Sell	KROGER COMPANY	Cash	KR	(24.000)	54.955	1,318.89
10/30 Sell	ALIBABA GROUP HOLDING LTD SPONSORED ADR	Cash	BABA	(7.000)	98.510	689.55
10/31 Sell	TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYCOLD	(4.000)	42.800	171.20
10/31 Sell	AMERICAN CAPITAL AGENCY CORP	Cash	AGNC	(20.000)	22.710	454.19
11/04 Sell	DELPHI AUTOMOTIVE PLC ISIN #IE00B783TY65	Cash	DLPH	(5.000)	68.370	341.84
11/04 Sell	TWITTER INC	Cash	TWTR	(7.000)	40.620	284.33
11/04 Sell	PVH CORP	Cash	PVH	(3.000)	113.010	339.02
11/04 Sell	THE WALT DISNEY CO	Cash	DIS	(5.000)	90.370	451.84
11/05 Sell	WHITING PETROLEUM CORP	Cash	WLL	(7.000)	57.950	405.64
11/05 Sell	LAMAR ADVERTISING CO. CLASS A 1/1 S/M TO 512816109	Cash	LAMROLD	(10.000)	51.590	515.89
11/06 Sell	WELLCARE HEALTH PLANS, INC FORMERLY WELLCARE GROUP INC	Cash	WCG	(5.000)	71.320	356.59
11/07 Sell	SALIX PHARMACEUTICALS LTD NEW	Cash	SLXP	(6.000)	92.530	555.17
11/07 Sell	PARSLEY ENERGY INC	Cash	PE	(19.000)	16.550	314.44

Account Activity

Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
1/1/11 Sell		B/E AEROSPACE INC FORMERLY BE AEROSPACE INC	Cash	BEAV	(9,000)	72.350	651.14
1/1/12 Sell		L BRANDS INC	Cash	LB	(4,000)	78.030	312.11
1/1/12 Sell		IPC THE HOSPITALIST CO	Cash	IPCM	(8,000)	38.990	311.91
1/1/18 Sell		GRAPHIC PACKAGING HLDG CO	Cash	GPK	(67,000)	12.020	805.32
1/1/18 Sell		CHIROPOL MEXICAN GRILL INC	Cash	CMG	(1,000)	659.960	659.95
1/1/19 Sell		TIFFANY & COMPANY	Cash	TIF	(4,000)	102.770	411.07
1/1/21 Sell		STARWOOD HOTEL & RESORTS WRLD PAIRED SHS NEW	Cash	HOT	(6,000)	76.860	461.15
1/1/21 Sell		JARDEN CORPORATION	Cash	JAH	(5,000)	67.940	339.69
1/1/24 Sell		TIFFANY & COMPANY	Cash	TIF	(3,000)	104.450	313.34
1/1/24 Sell		SERVICENOW INC	Cash	NOW	(5,000)	64.510	322.54
12/03 Sell		UNITED RENTALS INC	Cash	URI	(3,000)	112.720	338.15
12/03 Sell		ALLISON TRANSMISSION HOLDINGS, INC	Cash	ALSN	(12,000)	33.510	402.11
12/09 Sell		WHITING PETROLEUM CORP	Cash	WLL	(15,000)	33.730	505.94
12/09 Sell		ROSETTA RESOURCES INC	Cash	ROSE	(11,000)	23.290	256.18
12/09 Sell		NORTHERN OIL & GAS INC	Cash	NOG	(43,000)	5.991	257.62
12/09 Sell		HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	(8,000)	41.565	332.51
12/09 Sell		ATHENAHEALTH INC	Cash	ATHN	(5,000)	121.190	605.94
12/11 Sell		ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868	Cash	RCL	(4,000)	78.590	314.35
12/11 Sell		EXTRA SPACE STORAGE INC (REITS)	Cash	EXR	(6,000)	59.010	354.05

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Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
12/12 Sell		PENTAIR PLC ISIN #IE00BLS09M33	Cash	PNR	(9.000)	60.390	543.50
12/12 Sell		LINCOLN NATIONAL CORPORATION	Cash	LNC	(9.000)	55.400	498.59
12/12 Sell		COMMSCOPE HOLDING CO INC	Cash	COMM	(23.000)	22.140	509.21
12/15 Sell		WHITING PETROLEUM CORP	Cash	WLL	(6.000)	25.010	150.06
12/16 Sell		CORNERSTONE ONDEMAND INC	Cash	CSOD	(9.000)	34.320	308.87
12/17 Sell		ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868	Cash	RCL	(6.000)	80.420	482.51
12/17 Sell		MGM RESORTS INTERNATIONAL FORMERLY MGM MIRAGE	Cash	MGM	(25.000)	18.050	451.24
12/19 Sell		IHS INC-CLASS A	Cash	IHS	(6.000)	116.810	700.84
12/22 Sell		DISCOVER FINANCIAL SERVICES	Cash	DFS	(5.000)	65.380	326.89
12/29 Sell		DISCOVER FINANCIAL SERVICES	Cash	DFS	(8.000)	66.300	530.39
Total Securities Sold/Matured							222,958.42
Securities Received							
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
02/26 Corporate Action		KATE SPADE & CO NIC FRM 316645100 //KRK	Cash	KATE	50.000		
04/15 Stock Split		UNDER ARMOUR INC-CLASS A UA on 4.000000 PD:2014-04-14	Cash	UA	4.000		
11/25 Stock Split		JARDEN CORPORATION	Cash	JAH	9.000		
Total Securities Received							

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Funds Withdrawn

Date	Transaction	Description	Type	Account	Transaction	Number	Amount
01/15	Journal	ADV FEE	Cash				(564.28)
03/27	Manual Check	Manual Check	Cash				(25,000.00)
04/03	Journal	491454787 to 491484729 s/n kh	Cash				(34,000.00)
04/16	Journal	ADV FEE	Cash				(487.00)
05/30	Foreign Withholding-DIV	WH for LGF on 90.000000 P: 2014-05-30	Cash				(0.68)
07/14	Journal	ADV FEE	Cash				(376.56)
10/14	Journal	ADV FEE	Cash				(373.33)
Total Funds Withdrawn							(60,801.85)
Securities Purchased							

Account Activity

Date	Transaction	Description	Type	Account	Symbol	Quantity	Price	Amount
01/03	Buy	CATAMARAN CORPORATION ISIN #CA1488871023	Cash	CTRX		25.000	47.700	(1,192.50)
01/10	Buy	ULTA SALON COSMETICS & FRAGRANCE INC	Cash	ULTA		8.000	92.370	(738.96)
01/10	Buy	SWIFT TRANSPORTATION CO CL A	Cash	SWFT		46.000	20.799	(956.75)
01/13	Buy	INTERCEPT PHARMACEUTICALS INC	Cash	ICPT		1.000	369.280	(369.28)
01/13	Buy	HCA HOLDINGS INC	Cash	HCA		21.000	51.100	(1,073.10)
01/13	Buy	W W GRAINGER	Cash	GWG		3.000	261.930	(785.79)
01/16	Buy	REGIONS FINANCIAL CORP	Cash	RF		49.000	10.465	(512.79)
01/17	Buy	NCR CORP	Cash	NCR		17.000	36.710	(624.07)
01/22	Buy	SHERWIN-WILLIAMS COMPANY	Cash	SHW		4.000	197.848	(791.39)
01/24	Buy	REGIONS FINANCIAL CORP	Cash	RF		47.000	10.536	(495.18)

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Securities Purchased (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
01/24 Buy		CUMULUS MEDIA, INC.	Cash	CMLS	162.000	6.759	(1,094.96)
01/28 Buy		GILEAD SCIENCES INC	Cash	GILD	16.000	80.550	(1,288.80)
01/31 Buy		WYNN RESORTS LTD	Cash	WYNN	3.000	218.030	(654.09)
01/31 Buy		VERTEX PHARMACEUTICALS INC	Cash	VRTX	5.000	79.310	(396.55)
01/31 Buy		ROCKWELL AUTOMATION	Cash	ROK	5.000	114.790	(573.95)
02/03 Buy		COMMVAULT SYSTEMS INC	Cash	CVLT	10.000	69.310	(693.10)
02/03 Buy		AVAGO TECHNOLOGIES LTD ISIN #SG9999006241	Cash	AVGO	9.000	53.080	(477.72)
02/03 Buy		SUPERIOR ENERGY SERVICES INC	Cash	SPN	23.000	23.060	(530.38)
02/03 Buy		DENBURY RESOURCES INC (NEW) (DEL)	Cash	DNR	29.000	15.660	(454.14)
02/03 Buy		CITRIX SYSTEMS INC	Cash	CTXS	12.000	52.330	(627.96)
02/03 Buy		BORG WARNER INC	Cash	BWA	10.000	51.110	(511.10)
02/04 Buy		WADDELL & REED FINANCIAL INC.	Cash	WDR	8.000	64.880	(519.04)
02/04 Buy		UNDER ARMOUR INC-CLASS A	Cash	UA	4.000	104.950	(419.80)
02/04 Buy		NETFLIX.COM INC	Cash	NFLX	1.000	404.370	(404.37)
02/05 Buy		STRATASYS LTD ISIN #IL0011267213	Cash	SSYS	5.000	111.760	(558.80)
02/05 Buy		HARLEY DAVIDSON INC	Cash	HOG	10.000	62.260	(622.60)
02/06 Buy		ULTA SALON COSMETICS & FRAGRANCE INC	Cash	ULTA	7.000	88.380	(618.66)
02/06 Buy		CBS CORP NEW CLB	Cash	CBS	9.000	60.250	(542.25)
02/07 Buy		PHARMACYCLICS INC	Cash	PCYC	4.000	131.450	(525.80)

Securities Purchased (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
02/07	Buy	FIESTA RESTAURANT GROUP	Cash	FRGI	17.000	43.479	(739.14)
02/11	Buy	MICHAEL KORS HOLDINGS LTD ISIN #VGG607541015	Cash	KORS	6.000	96.260	(577.56)
02/11	Buy	TRACTOR SUPPLY COMPANY	Cash	TSCO	16.000	65.870	(1,053.92)
02/14	Buy	WABCO HOLDINGS INC	Cash	WBC	8.000	95.979	(767.83)
02/14	Buy	LULULEMON ATHLETICA INC	Cash	LULU	10.000	51.200	(512.00)
02/26	Buy	HILTON WORLDWIDE HOLDINGS INC	Cash	HLT	21.000	22.480	(472.08)
02/26	Buy	EXTENDED STAY AMERICA INC UNIT PAIRED SHS COMPRISED OF 1 CCL A & 1 CCL B	Cash	STAY	21.000	25.190	(528.99)
02/27	Buy	MEAD JOHNSON NUTRITION CO-CCL A reclassified frm class A to Common	Cash	MJN	9.000	81.600	(734.40)
02/27	Buy	KROGER COMPANY	Cash	KR	19.000	40.110	(762.09)
02/27	Buy	INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE	Cash	ICE	2.000	208.500	(417.00)
02/28	Buy	SHERWIN-WILLIAMS COMPANY	Cash	SHW	4.000	200.170	(800.68)
03/03	Buy	CUMULUS MEDIA, INC.	Cash	CMLS	80.000	6.460	(516.80)
03/06	Buy	INGERSOLL-RAND PLC ISIN #BMG4776G1015	Cash	IR	14.000	61.440	(860.16)
03/06	Buy	SUNEDISON INC	Cash	SUNE	25.000	21.260	(531.50)
03/06	Buy	NIMBLE STORAGE INC	Cash	NMBL	11.000	48.910	(538.01)
03/06	Buy	MEAD JOHNSON NUTRITION CO-CCL A reclassified frm class A to Common	Cash	MJN	8.000	83.095	(664.76)
03/06	Buy	LIONS GATE ENTERTAINMENT CORP COM NEW ISIN #CA5359192039	Cash	LGF	28.000	31.890	(892.92)

Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/06 Buy		KROGER COMPANY	Cash	KR	15.000	43.670	(655.05)
03/07 Buy		LIONS GATE ENTERTAINMENT CORP COM NEW ISIN #CA5359192039	Cash	LGF	13.000	32.010	(416.13)
03/07 Buy		JOHNSON CONTROLS INC	Cash	JCI	9.000	48.960	(440.64)
03/07 Buy		ARTISAN PARTNERS ASSET MANAGEMENT INC CL A	Cash	APAM	13.000	64.339	(836.41)
03/10 Buy		SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	9.000	97.640	(878.76)
03/11 Buy		DONALDSON COMPANY	Cash	DCI	9.000	42.780	(385.02)
03/14 Buy		LIONS GATE ENTERTAINMENT CORP COM NEW ISIN #CA5359192039	Cash	LGF	22.000	31.480	(692.56)
03/14 Buy		DONALDSON COMPANY	Cash	DCI	40.000	41.900	(419.00)
03/18 Buy		HUBBELL INCORPORATED CLASS B	Cash	HUB B	5.000	119.270	(596.35)
03/18 Buy		FIESTA RESTAURANT GROUP	Cash	FRGI	13.000	49.610	(644.93)
03/18 Buy		CROWN HOLDINGS INCORPORATED	Cash	CCK	17.000	44.785	(761.35)
03/19 Buy		SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	5.000	102.250	(511.25)
03/19 Buy		DELPHI AUTOMOTIVE PLC ISIN #IE00B783TY65	Cash	DLPH	7.000	67.210	(470.47)
03/19 Buy		JOHNSON CONTROLS INC	Cash	JCI	17.000	46.820	(795.94)
03/20 Buy		JAZZ PHARMACEUTICALS PLC ISIN #IE00B4Q5ZN47	Cash	JAZZ	5.000	150.000	(750.00)
03/20 Buy		LINKEDIN CORPORATION	Cash	LKD	2.000	204.820	(409.64)
03/20 Buy		LINCOLN NATIONAL CORPORATION	Cash	LNC	8.000	52.070	(416.56)

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Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/20	Buy	CHIPOTLE MEXICAN GRILL INC	Cash	CMG	2.000	612.840	(1,225.68)
03/21	Buy	CIGNA CORPORATION	Cash	CI	21.000	82.160	(1,725.36)
03/24	Buy	LIONS GATE ENTERTAINMENT CORP COM NEW ISIN #CA5359192039	Cash	LGF	27.000	28.570	(771.39)
03/24	Buy	CHIPOTLE MEXICAN GRILL INC	Cash	CMG	2.000	587.160	(1,174.32)
03/25	Buy	CIGNA CORPORATION	Cash	CI	7.000	80.380	(562.66)
03/27	Buy	DONALDSON COMPANY	Cash	DCI	15.000	41.900	(628.50)
03/31	Buy	NIMBLE STORAGE INC	Cash	NMBL	17.000	38.130	(648.21)
03/31	Buy	MELCO PBL ENTERTAINMENT-ADR	Cash	MPBL	32.000	38.690	(1,238.08)
03/31	Buy	CHIPOTLE MEXICAN GRILL INC	Cash	CMG	1.000	567.940	(567.94)
04/01	Buy	WYNN RESORTS LTD	Cash	WYNN	4.000	227.100	(908.40)
04/01	Buy	WORKDAY INC-CLASS A	Cash	WDAY	5.000	94.719	(473.60)
04/01	Buy	SERVICENOW INC	Cash	NOW	8.000	61.740	(493.92)
04/01	Buy	MELCO PBL ENTERTAINMENT-ADR	Cash	MPBL	17.000	40.710	(692.07)
04/01	Buy	DISCOVER FINANCIAL SERVICES	Cash	DFS	14.000	59.010	(826.14)
04/01	Buy	COMMSCOPE HOLDING CO INC	Cash	COMM	23.000	25.305	(582.02)
04/01	Buy	AFFILIATED MANAGERS GROUP INC	Cash	AMG	3.000	204.900	(614.70)
04/08	Buy	YUM BRANDS INCORPORATED	Cash	YUM	12.000	76.180	(914.16)
04/08	Buy	MSC INDUSTRIAL DIRECT CO. INC.	Cash	MSM	4.000	86.330	(345.32)
04/08	Buy	CHEMTRIA CORP NEW	Cash	CHMT	14.000	24.860	(348.04)
04/08	Buy	CABELAS INC	Cash	CAB	6.000	67.505	(405.03)

Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/Custip	Quantity	Price	Amount
04/09	Buy	YUM BRANDS INCORPORATED	Cash	YUM	4,000	76.790	(307.16)
04/09	Buy	YAHOO INC	Cash	YHOO	14,000	34.890	(488.46)
04/11	Buy	SEAWORLD ENTERTAINMENT INC	Cash	SEAS	28,000	30.030	(840.84)
04/14	Buy	DISCOVER FINANCIAL SERVICES	Cash	DFS	6,000	54.830	(328.98)
04/14	Buy	CIGNA CORPORATION	Cash	CI	11,000	76.580	(842.38)
04/15	Buy	WABCO HOLDINGS INC	Cash	WBC	5,000	101.950	(509.75)
04/15	Buy	ULTA SALON COSMETICS & FRAGRANCE INC	Cash	ULTA	6,000	90.140	(540.84)
04/23	Buy	TIME WARNER CABLE INC	Cash	TWC	6,000	139.630	(837.78)
04/23	Buy	FORTUNE BRANDS HOME & SECURITY INC	Cash	FBHS	8,000	41.380	(331.04)
04/23	Buy	DEMANDWARE	Cash	DWRE	5,000	53.300	(266.50)
04/23	Buy	CREE INC	Cash	CREE	5,000	50.960	(254.80)
04/23	Buy	ATHENAHEALTH INC	Cash	ATHN	3,000	136.010	(408.03)
04/23	Buy	ABIOMED INC	Cash	ABMD	12,000	25.440	(305.28)
04/25	Buy	TIME WARNER CABLE INC	Cash	TWC	4,000	139.430	(557.72)
04/28	Buy	YUM BRANDS INCORPORATED	Cash	YUM	5,000	77.965	(389.83)
04/28	Buy	GRAPHIC PACKAGING HLDG CO	Cash	GPK	101,000	10.316	(1,041.96)
04/29	Buy	TIME WARNER CABLE INC	Cash	TWC	3,000	140.790	(422.37)
04/29	Buy	TANGER FACTORY OUTLET CENTER	Cash	SKT	23,000	35.730	(821.79)
04/30	Buy	ZIMMER HOLDINGS INC	Cash	ZMH	5,000	96.570	(482.85)
04/30	Buy	HASBRO INC	Cash	HAS	13,000	55.210	(717.73)

Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/30	Buy	AEGERION PHARMACEUTICALS INC	Cash	AEGR	11.000	44.370	(488.07)
05/01	Buy	SEAWORLD ENTERTAINMENT INC	Cash	SEAS	10.000	30.650	(306.50)
05/01	Buy	LINCOLN NATIONAL CORPORATION	Cash	LNC	7.000	48.180	(337.26)
05/05	Buy	JAZZ PHARMACEUTICALS PLC ISIN #IE00B4Q5ZN47	Cash	JAZZ	4.000	142.080	(568.32)
05/05	Buy	STARWOOD HOTEL & RESORTS WRLD PAIRED SHS NEW	Cash	HOT	6.000	79.210	(475.26)
05/05	Buy	KAPSTONE PAPER & PACKAGING CORP	Cash	KS	18.000	25.970	(467.46)
05/06	Buy	SERVICENOW INC	Cash	NOW	8.000	49.980	(399.84)
05/06	Buy	HASBRO INC	Cash	HAS	8.000	55.540	(444.32)
05/08	Buy	TRIPADVISOR INC	Cash	TRIP	7.000	83.690	(585.83)
05/08	Buy	STARWOOD HOTEL & RESORTS WRLD PAIRED SHS NEW	Cash	HOT	5.000	78.450	(392.25)
05/12	Buy	STARWOOD HOTEL & RESORTS WRLD PAIRED SHS NEW	Cash	HOT	8.000	79.895	(639.16)
05/12	Buy	L BRANDS INC	Cash	LB	13.000	57.100	(742.30)
05/12	Buy	KAPSTONE PAPER & PACKAGING CORP	Cash	KS	26.000	27.630	(718.38)
05/13	Buy	CABOT OIL & GAS CORP	Cash	COG	21.000	37.515	(787.82)
05/19	Buy	TOLL BROTHERS INCORPORATED	Cash	TOL	9.000	34.180	(307.62)
05/20	Buy	ZIMMER HOLDINGS INC	Cash	ZMH	3.000	101.650	(304.95)
05/22	Buy	SEADRILL LIMITED ISIN #BMG7945E1057	Cash	SDRL	14.000	36.620	(512.68)

Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
05/22	Buy	WHITING PETROLEUM CORP	Cash	WLL	13.000	72.490	(942.36)
05/22	Buy	OSHKOSH TRUCK CORP	Cash	OSK	7.000	53.470	(374.29)
05/28	Buy	BRUNSWICK CORPORATION	Cash	BC	7.000	43.700	(305.90)
05/29	Buy	GALLAGHER ARTHUR J & COMPANY	Cash	AIG	7.000	45.955	(321.69)
05/29	Buy	BRUNSWICK CORPORATION	Cash	BC	8.000	43.730	(349.84)
05/30	Buy	CHIPOTLE MEXICAN GRILL INC	Cash	CMG	2.000	547.280	(1,094.56)
06/04	Buy	BROADCOM CORP - CL A	Cash	BRCM	14.000	36.809	(515.32)
06/09	Buy	SALIX PHARMACEUTICALS LTD NEW	Cash	SLXP	4.000	111.820	(447.28)
06/09	Buy	OREXIGEN THERAPEUTICS INC	Cash	OREX	41.000	6.559	(268.92)
06/12	Buy	FORTUNE BRANDS HOME & SECURITY INC	Cash	FBHS	10.000	40.020	(400.20)
06/12	Buy	ALLISON TRANSMISSION HOLDINGS, INC	Cash	ALSN	16.000	30.170	(482.72)
06/16	Buy	ALLISON TRANSMISSION HOLDINGS, INC	Cash	ALSN	13.000	30.165	(392.15)
06/18	Buy	ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868	Cash	RCL	15.000	55.080	(826.20)
06/18	Buy	KING DIGITAL ENTERTAINMENT PLC ISIN #IE00BKJ9QQ58	Cash	KING	16.000	17.600	(281.60)
06/18	Buy	RALPH LAUREN CORP	Cash	RL	4.000	155.680	(622.72)
06/18	Buy	LEVEL 3 COMMUNICATIONS INC NEW	Cash	LVLT	17.000	45.580	(774.86)
06/18	Buy	BURLINGTON STORES INC	Cash	BURL	19.000	31.220	(593.18)
06/23	Buy	ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868	Cash	RCL	9.000	56.910	(512.19)
06/23	Buy	PARSLEY ENERGY INC	Cash	PE	17.000	22.805	(387.69)

Account Activity

Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
06/24	Buy	ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868	Cash	RCL	6,000	56.290	(337.74)
06/25	Buy	PPG INDUSTRIES INC	Cash	PPG	2,000	204.550	(409.10)
06/25	Buy	ACUTY BRANDS INC	Cash	AYI	2,000	135.710	(271.42)
07/01	Buy	WRIGHT MEDICAL GROUP INC	Cash	WMGI	11,000	31.800	(349.80)
07/01	Buy	VERISK ANALYTICS INC-CLA	Cash	VRSK	8,000	60.870	(486.96)
07/01	Buy	UNIVERSAL HEALTH SERVICES CLASS-B	Cash	UHS	10,000	95.630	(956.30)
07/01	Buy	TENET HEALTHCARE CORP NEW	Cash	THC	18,000	46.550	(837.90)
07/01	Buy	SIGNATURE BANK Reported Price: 126.06	Cash	SBNY	3,000	126.060	(378.18)
07/01	Buy	SIGNATURE BANK	Cash	SBNY	3,000	126.060	(378.18)
07/01	Buy - Cancel	RITE AID CORP	Cash	SBNY	(3,000)	126.060	378.18
07/01	Buy	RALPH LAUREN CORP Reported Price: 160.93	Cash	RAD	150,000	7.079	(1,061.85)
07/01	Buy	RALPH LAUREN CORP	Cash	RL	3,000	160.930	(482.79)
07/01	Buy	RALPH LAUREN CORP	Cash	RL	3,000	160.930	(482.79)
07/01	Buy	MEDIVATION INC	Cash	MDVN	5,000	78.850	(394.25)
07/01	Buy	LAMAR ADVERTISING CO. CLASS A 1/1 S/M TO 512816109	Cash	LAMROLD	16,000	52.970	(847.52)
07/01	Buy	INSULET CORP	Cash	PODD	13,000	40.830	(530.79)
07/01	Buy	IHS INC-CLASS A	Cash	IHS	3,000	136.570	(409.71)

Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
07/01	Buy	IPC THE HOSPITALIST CO	Cash	IPCM	17.00	44.570	(757.69)
07/01	Buy	DONALDSON COMPANY	Cash	DCI	10.00	42.420	(424.20)
07/01	Buy	BORG WARNER INC Reported Price: 65.18	Cash	BWA	8.00	65.180	(521.44)
07/01	Buy	BORG WARNER INC	Cash	BWA	8.00	65.180	(521.44)
07/01	Buy - Cancel	BORG WARNER INC	Cash	BWA	(8.00)	65.180	521.44
07/01	Buy	ATHENAHEALTH INC	Cash	ATHN	3.00	129.900	(389.70)
07/01	Buy	AIR METHODS CORP NEW COM PAR \$.06	Cash	AIRM	14.00	53.700	(751.80)
07/01	Buy	AFFILIATED MANAGERS GROUP INC Reported Price: 204.25	Cash	AMG	3.00	204.250	(612.75)
07/01	Buy	AFFILIATED MANAGERS GROUP INC	Cash	AMG	3.000	204.250	(612.75)
07/01	Buy - Cancel	AFFILIATED MANAGERS GROUP INC	Cash	AMG	(3.000)	204.250	612.75
07/01	Buy	ACUTY BRANDS INC	Cash	AYI	3.000	138.070	(414.21)
07/01	Buy	ACUTY BRANDS INC Reported Price: 138.07	Cash	AYI	3.000	138.070	(414.21)
07/01	Buy	ACUTY BRANDS INC	Cash	AYI	(3.000)	138.070	414.21
07/01	Buy	ACTIVISION BLIZZARD INC	Cash	ATVI	23.000	22.530	(518.19)
07/03	Buy	LEVEL 3 COMMUNICATIONS INC NEW	Cash	LVLT	10.000	44.550	(445.50)
07/03	Buy	COSTAR GROUP INC	Cash	CSGP	2.000	158.870	(317.74)
07/03	Buy	AOL INC	Cash	AOL	7.000	41.030	(287.21)
07/10	Buy	LEVEL 3 COMMUNICATIONS INC NEW	Cash	LVLT	7.000	44.400	(310.80)
07/11	Buy	UNITED CONTINENTAL HOLDINGS	Cash	UAL	5.000	45.660	(228.30)

Account Activity

Account Number:
Kenny E. March
Fred Alger & Company

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Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
07/14 Buy		SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	3.000	112.100	(336.30)
07/14 Buy		WILLIAM SONOMA INC	Cash	VSM	4.000	70.895	(283.58)
07/14 Buy		IHS INC-CLASS A	Cash	IHS	3.000	133.650	(400.95)
07/14 Buy		HANESBRANDS INC	Cash	HBI	6.000	97.250	(583.50)
07/15 Buy		WELLCARE HEALTH PLANS, INC FORMERLY WELLCARE GROUP INC	Cash	WCGB	10.000	74.250	(742.50)
07/15 Buy		INSULET CORP	Cash	PODD	8.000	37.910	(303.28)
07/15 Buy		IPC THE HOSPITALIST CO	Cash	IPCM	9.000	46.150	(415.35)
07/15 Buy		ATHENAHEALTH INC	Cash	ATHN	3.000	127.875	(383.63)
07/17 Buy		ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868	Cash	RCL	6.000	54.220	(325.32)
07/17 Buy		SANDISK CORP COM	Cash	SNDK	3.000	92.450	(277.35)
07/17 Buy		ATHENAHEALTH INC	Cash	ATHN	4.000	128.460	(513.84)
07/17 Buy		AMC NETWORKS INC-CL A	Cash	AMCX	4.000	64.690	(258.76)
07/21 Buy		UNISYS CORP NEW	Cash	UIS	11.000	24.120	(265.32)
07/21 Buy		UNDER ARMOUR INC-CLASS A	Cash	UA	6.000	58.945	(353.67)
07/21 Buy		TERRAFORM POWER INC - CLASS A	Cash	TERP	13.000	33.025	(429.33)
07/21 Buy		SUNEDISON INC	Cash	SUNE	8.000	22.460	(179.68)
07/21 Buy		GRACO INCORPORATED	Cash	GGG	3.000	75.150	(225.45)
07/22 Buy		SIGNATURE BANK	Cash	SBNY	3.000	117.410	(352.23)
07/23 Buy		PAPA JOHN'S INTL INC	Cash	PIZZA	13.000	44.920	(583.96)

Securities Purchased (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
07/23	Buy	GRACO INCORPORATED	Cash	GGG	5,000	74.770	(373.85)
07/28	Buy	ROSETTA RESOURCES INC	Cash	ROSE	11,000	53.110	(584.21)
07/28	Buy	PARSLEY ENERGY INC	Cash	PE	69,000	23.400	(1,614.60)
07/30	Buy	ROYAL CARIBBEAN CRUISES LTD ISIN #L R00008862868 Reported Price: 62.0799	Cash	RCL	8,000	62.080	(496.64)
07/30	Buy	TENET HEALTHCARE CORP NEW Reported Price: 54.05	Cash	THC	6,000	54.050	(324.30)
07/30	Buy	PDC ENERGY INC Reported Price: 52.40	Cash	PDCE	11,000	52.400	(576.40)
07/30	Buy	MARTIN MARIETTA MATERIALS Reported Price: 131.69	Cash	MLM	3,000	131.690	(395.07)
07/31	Buy	VERISK ANALYTICS INC-CLA Reported Price: 60.57	Cash	VRSK	6,000	60.570	(363.42)
07/31	Buy	QUNAR CAYMAN ISLANDS LTD-ADR Reported Price: 28.88	Cash	QUNR	14,000	28.880	(404.32)
07/31	Buy	LENNOX INTL Reported Price: 87.07	Cash	LII	4,000	87.070	(348.28)
07/31	Buy	HOLLYFRONTIER CORP Reported Price: 45.72	Cash	HFC	8,000	45.720	(365.76)
07/31	Buy	ACADIA HEALTHCARE CO INC Reported Price: 49.54	Cash	ACHC	6,000	49.540	(297.24)
08/01	Buy	WELLCARE HEALTH PLANS, INC FORMERLY WELLCARE GROUP INC	Cash	WCG	5,000	61.960	(309.80)
08/01	Buy	TRACTOR SUPPLY COMPANY	Cash	TSCO	6,000	61.290	(367.74)

Securities Purchased (Continued)

Account Activity						
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price
08/04	Buy	DELPHI AUTOMOTIVE PLC ISIN #JE00B783TY65	Cash	DLPH	5,000	67.730
08/04	Buy	LINKEDIN CORPORATION	Cash	LKD	3,000	203.000
08/04	Buy	GALLAGHER ARTHUR J & COMPANY	Cash	AJG	7,000	44.830
08/06	Buy	HD SUPPLY HOLDINGS INC	Cash	HDS	11,000	25.570
08/06	Buy	EXPEDIA INC	Cash	EXPE	5,000	84.590
08/07	Buy	ROYAL CARIBBEAN CRUISES LTD ISIN #LR000E8862868	Cash	RCL	5,000	59.350
08/07	Buy	TERRAFORM POWER INC - CLASS A	Cash	TERP	10,000	30.730
08/07	Buy	INSULET CORP	Cash	PODD	12,000	36.000
08/07	Buy	AOL INC	Cash	AOL	7,000	42.230
08/12	Buy	FORTUNE BRANDS HOME & SECURITY INC	Cash	FBHS	9,000	40.800
08/12	Buy	EXPEDIA INC	Cash	EXPE	7,000	84.330
08/13	Buy	CATAMARAN CORPORATION ISIN #CA1488871023	Cash	CTRX	8,000	44.980
08/14	Buy	EXPEDIA INC	Cash	EXPE	4,000	84.970
08/14	Buy	AMC NETWORKS INC-CL A	Cash	AMCX	5,000	60.940
08/20	Buy	NABORS INDUSTRIES LTD ISIN #BMG6359F1032	Cash	NBR	21,000	25.780
08/20	Buy	WHITING PETROLEUM CORP	Cash	WLL	11,000	86.950
08/20	Buy	HEXCEL CORP	Cash	HXL	17,000	38.410
08/20	Buy	HD SUPPLY HOLDINGS INC	Cash	HDS	13,000	27.670
						(359.71)

Securities Purchased (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
08/22 Buy		AON PLC ISIN #GB00B5BT0K07	Cash	AON	4,000	87.000	(348.00)
08/22 Buy		TOLL BROTHERS INCORPORATED	Cash	TOL	12,000	35.650	(427.80)
08/22 Buy		GRACO INCORPORATED	Cash	GGG	7,000	77.260	(540.82)
08/22 Buy		CENTENE CORPORATION	Cash	CNC	7,000	75.800	(530.60)
08/26 Buy		NORTHERN OIL & GAS INC	Cash	NOG	22,000	16.660	(366.52)
08/28 Buy		KATE SPADE & CO	Cash	KATE	10,000	32.420	(324.20)
09/03 Buy		MILLER HERMAN INC	Cash	MLHR	16,000	30.550	(488.80)
09/03 Buy		DRESSER-RAND GROUP INC	Cash	DRC	4,000	68.260	(273.04)
09/10 Buy		CHIPOTLE MEXICAN GRILL INC	Cash	CMG	1,000	671.110	(671.11)
09/15 Buy		PENTAIR PLC ISIN #IE00BLS09M33	Cash	PNR	9,000	67.370	(606.33)
09/16 Buy		SIGNET JEWELERS LTD ISIN #B0MG812761002	Cash	SIG	3,000	118.130	(354.39)
09/22 Buy		WILLIAM SONOMA INC	Cash	WSM	8,000	67.470	(539.76)
09/23 Buy		NABORS INDUSTRIES LTD ISIN #B0MG6359F-1032	Cash	NBR	17,000	23.330	(396.61)
09/23 Buy		NORTHERN OIL & GAS INC	Cash	NOG	21,000	14.930	(313.53)
09/23 Buy		ALIBABA GROUP HOLDING LTD SPONSORED ADR	Cash	BABA	7,000	87.240	(610.68)
09/24 Buy		WHITING PETROLEUM CORP	Cash	WLL	6,000	79.270	(475.62)
09/24 Buy		MARTIN MARIETTA MATERIALS	Cash	MLM	3,000	132.160	(396.48)
09/24 Buy		ALLISON TRANSMISSION HOLDINGS, INC	Cash	ALSN	12,000	29.800	(357.60)

Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
09/26	Buy	JANUS CAPITAL GROUP INC	Cash	JNS	19.000	15.360	(291.84)
09/30	Buy	WEX INC	Cash	WEX	2.000	110.880	(221.76)
10/01	Buy	GRUBHUB INC	Cash	GRUB	6.000	34.780	(208.68)
10/01	Buy	AIR METHODS CORP NEW	Cash	AIRM	6.000	54.510	(327.06)
10/02	Buy	SBA COMMUNICATIONS CORP	Cash	SBAC	4.000	109.515	(438.06)
10/08	Buy	SALIX PHARMACEUTICALS LTD NEW	Cash	SLXP	5.000	144.980	(724.90)
10/08	Buy	SBA COMMUNICATIONS CORP	Cash	SBAC	3.000	111.140	(333.42)
10/08	Buy	FASTENAL COMPANY	Cash	FAST	8.000	45.640	(365.12)
10/08	Buy	ASHLAND INC	Cash	ASH	4.000	100.510	(402.04)
10/10 Buy		TWITTER INC	Cash	TWTR	7.000	51.240	(358.68)
10/10	Buy	HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	25.000	36.200	(905.00)
10/10	Buy	HANESBRANDS INC	Cash	HBI	4.000	107.630	(430.52)
10/13	Buy	TAUBMAN CENTERS INC COM	Cash	TCO	6.000	74.490	(446.94)
10/13	Buy	POLY YONE CORPORATION	Cash	POL	8.000	32.620	(260.96)
10/13	Buy	ISIN #US73179P1066					
EXTRA SPACE STORAGE INC (REITS)							
MALLINCKRODT PLC							
ISIN #IE00BBGT373							
UNITED CONTINENTAL HOLDINGS							
NIMBLE STORAGE INC							
EXTRA SPACE STORAGE INC (REITS)							
10/15	Buy		Cash	UAL	14.000	41.930	(587.02)
10/15	Buy		Cash	NMBL	10.000	24.420	(244.20)
10/15	Buy		Cash	EXR	6.000	55.160	(330.96)

Account Activity

Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
10/17 Buy		AMERICAN CAPITAL AGENCY CORP	Cash	AGNC	20,000	22.500	(450.00)
10/20 Buy		WHITING PETROLEUM CORP	Cash	WLL	7,000	60.620	(424.34)
10/20 Buy		UNIVERSAL HEALTH SERVICES CLASS-B	Cash	UHS	3,000	104.660	(313.98)
10/20 Buy		SHUTTERSTOCK INC	Cash	SSTK	4,000	71.130	(284.52)
10/20 Buy		FISERV INCORPORATED (FIS)	Cash	FISV	8,000	62.860	(502.88)
10/22 Buy		ROYAL CARIBBEAN CRUISES LTD ISIN #LR00008862868	Cash	RCL	6,000	63.690	(382.14)
10/22 Buy		SBA COMMUNICATIONS CORP	Cash	SBAC	5,000	110.220	(551.10)
10/22 Buy		THE WALT DISNEY CO	Cash	DIS	5,000	87.210	(436.05)
10/23 Buy		INGERSOLL-RAND PLC ISIN #BMG4776G1015	Cash	IR	5,000	60.170	(300.85)
10/24 Buy		TD AMERITRADE HOLDING CORP	Cash	AMTD	8,000	31.310	(250.48)
10/24 Buy		SBA COMMUNICATIONS CORP	Cash	SBAC	3,000	111.840	(335.52)
10/24 Buy		POLYONE CORPORATION ISIN #US73179P1066	Cash	POL	14,000	36.260	(507.64)
10/24 Buy		DOLLAR GENERAL CORP	Cash	DG	12,000	62.070	(744.84)
10/24 Buy		DBV TECHNOLOGIES SA-SPON ADR	Cash	DBVT	23,000	25.776	(592.85)
10/29 Buy		SPRIT AIRLINES INC	Cash	SAVE	3,000	71.660	(214.98)
10/29 Buy		LENNOX INTL	Cash	LII	4,000	87.620	(350.48)
10/29 Buy		ASPEN TECHNOLOGY INC	Cash	AZPN	13,000	35.210	(457.73)
10/30 Buy		GRUBHUB INC	Cash	GRUB	11,000	35.710	(392.81)

Securities Purchased (Continued)

Account Activity						
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price
10/30	Buy	CAMERON INTERNATIONAL CORP	Cash	CAM	6.000	58.280 (349.68)
10/31	Buy	WISDOMTREE INVESTMENTS INC	Cash	WETF	42.000	14.370 (603.54)
10/31	Buy	TD AMERITRADE HOLDING CORP	Cash	AMTD	12.000	33.650 (403.80)
10/31	Buy	MGM RESORTS INTERNATIONAL FORMERLY MGM MIRAGE	Cash	MGM	44.000	23.290 (1,024.76)
11/04	Buy	HILTON WORLDWIDE HOLDINGS INC	Cash	HLT	49.000	24.760 (1,213.24)
11/04	Buy	DOLLAR TREE INC. NEW	Cash	DLTR	17.000	60.760 (1,032.92)
11/05	Buy	KROGER COMPANY	Cash	KR	24.000	57.375 (1,377.00)
11/06	Buy	PDC ENERGY INC	Cash	PDCE	11.000	40.200 (442.20)
11/07	Buy	TENET HEALTHCARE CORP NEW	Cash	THC	11.000	48.000 (528.00)
11/07	Buy	INTERCEPT PHARMACEUTICALS INC	Cash	ICPT	1.000	172.860 (172.86)
11/11	Buy	UNISYS CORP NEW	Cash	UIS	20.000	27.710 (554.20)
11/18	Buy	WISDOMTREE INVESTMENTS INC	Cash	WETF	38.000	15.380 (584.44)
11/18	Buy	MOODY'S CORP	Cash	MCO	3.000	102.130 (306.39)
11/18	Buy	EXPEDIA INC	Cash	EXPE	5.000	88.470 (442.35)
11/18	Buy	BLOOMIN BRANDS INC	Cash	BLMN	30.000	21.910 (657.30)
11/21	Buy	TOLL BROTHERS INCORPORATED	Cash	TOL	9.000	35.090 (315.81)
11/21	Buy	SUNEDISON INC	Cash	SUNE	13.000	22.575 (293.48)
11/21	Buy	KEURIG GREEN MOUNTAIN INC	Cash	GMCR	2.000	139.050 (278.10)
11/21	Buy	BLOOMIN BRANDS INC	Cash	BLMN	21.000	22.130 (464.73)
11/24	Buy	URBAN OUTFITTERS INC	Cash	URBN	7.000	33.330 (233.31)

Account Number
Kenny E. Martz, III
Fred Alger & Company

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Securities Purchased (Continued)

Account Activity						
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price
12/01 Buy		TYCO INTERNATIONAL PLC ISIN #IE00BQROXQ92	Cash	TYC	17.000	42.810 (727.77)
12/03 Buy		WEX INC	Cash	WEX	4.000	102.760 (411.04)
12/09 Buy		RITE AID CORP	Cash	RAD	98.000	5.676 (556.25)
12/09 Buy		LIVE NATION	Cash	LNY	11.000	26.200 (288.20)
12/11 Buy		ARISTA NETWORKS INC	Cash	ANET	4.000	66.510 (266.04)
12/12 Buy		HD SUPPLY HOLDINGS INC	Cash	HDS	26.000	27.460 (713.96)
12/15 Buy		RANGE RESOURCES CORP COM	Cash	RRC	3.000	55.780 (167.34)
12/15 Buy		HORTONWORKS INC	Cash	HDP	8.000	25.000 (200.00)
12/17 Buy		RESTORATION HARDWARE HOLDINGS INC	Cash	RH	2.000	95.310 (190.62)
12/17 Buy		LA QUINTA HOLDINGS INC	Cash	LQ	17.000	21.030 (357.51)
12/17 Buy		BRINKER INTL INC	Cash	EAT	4.000	56.040 (224.16)
12/18 Buy		TD AMERITRADE HOLDING CORP	Cash	AMTD	16.000	35.580 (569.28)
12/19 Buy		AMC NETWORKS INC-CL A	Cash	AMCX	8.000	62.570 (500.56)
12/29 Buy		SYNCHRONOUS TECHNOLOGIES INC	Cash	SNCR	8.000	43.060 (344.48)
12/30 Buy		EAGLE MATERIAL INC	Cash	EXP	4.000	76.480 (305.92)
Total Securities Purchased						(160,761.47)

Account Number
Kenny E. Merchant, Sr.
Fred Alger & Company

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Securities Delivered

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Amount
02/26	Corporate Action	FIFTH & PACIFIC CO INC - NC TO 485865109 N/C TO 485865109 // KRK	Cash	FNIPOLD	(50.000)	
Total Securities Delivered						

Total Securities Delivered

Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	947.87		947.87	
Money Market	0.46		0.46	
Total Income	948.33		948.33	

Other Tax Information

Foreign Taxes Paid	Current Period	Year to Date
	(0.68)	(0.68)

Sales Proceeds

Sales Proceeds
222,958.42

Money Market Account Summary

Date	Description	Amount	Balance
12/30/13	Beginning Balance		4,114.50
01/02/14	Sweep to 500 Bank Insured Deposit	13.64	4,128.14
01/03/14	Sweep from 500 Bank Insured Deposit	(375.13)	3,753.01
01/07/14	Sweep to 500 Bank Insured Deposit	3.52	3,756.53

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
01/08/14	Sweep to 500 Bank Insured Deposit	187.87	3,944.40
01/10/14	Sweep to 500 Bank Insured Deposit	7.91	3,952.31
01/14/14	Sweep to 500 Bank Insured Deposit	432.83	4,385.14
01/15/14	Sweep from 500 Bank Insured Deposit	(456.27)	3,928.87
01/16/14	Sweep from 500 Bank Insured Deposit	(738.13)	3,190.74
01/22/14	Sweep to 500 Bank Insured Deposit	1,394.18	4,584.92
01/23/14	Sweep from 500 Bank Insured Deposit	(104.12)	4,480.80
01/24/14	Sweep to 500 Bank Insured Deposit	1.70	4,482.50
01/27/14	Sweep to 500 Bank Insured Deposit	1,163.19	5,645.69
01/28/14	Sweep to 500 Bank Insured Deposit	2.28	5,647.97
01/29/14	Sweep to 500 Bank Insured Deposit	2,255.16	7,903.13
01/30/14	Accumulated Earnings Posted	0.04	7,903.17
01/31/14	Sweep to 500 Bank Insured Deposit	1,628.47	9,531.64
02/03/14	Sweep to 500 Bank Insured Deposit	4.42	9,536.06
02/05/14	Sweep from 500 Bank Insured Deposit	(545.86)	8,990.20
02/06/14	Sweep from 500 Bank Insured Deposit	(2,601.30)	6,388.90
02/07/14	Sweep from 500 Bank Insured Deposit	(570.62)	5,818.28
02/10/14	Sweep from 500 Bank Insured Deposit	(429.61)	5,388.67
02/11/14	Sweep from 500 Bank Insured Deposit	(17.48)	5,371.19
02/12/14	Sweep from 500 Bank Insured Deposit	(434.07)	4,937.12
02/13/14	Sweep to 500 Bank Insured Deposit	1.36	4,938.48
02/14/14	Sweep from 500 Bank Insured Deposit	(69.51)	4,868.97
02/18/14	Sweep to 500 Bank Insured Deposit	2.75	4,871.72
02/19/14	Sweep to 500 Bank Insured Deposit	5.73	4,877.45

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
02/20/14	Sweep from 500 Bank Insured Deposit	(129.16)	4,748.29
02/27/14	Accumulated Earnings Posted	0.05	4,748.34
02/27/14	Sweep to 500 Bank Insured Deposit	12.45	4,760.79
02/28/14	Sweep to 500 Bank Insured Deposit	5.75	4,766.54
03/03/14	Sweep from 500 Bank Insured Deposit	(74.80)	4,691.74
03/04/14	Sweep to 500 Bank Insured Deposit	618.86	5,310.60
03/05/14	Sweep from 500 Bank Insured Deposit	(167.59)	5,143.01
03/06/14	Sweep from 500 Bank Insured Deposit	(516.80)	4,626.21
03/07/14	Sweep to 500 Bank Insured Deposit	13.55	4,639.76
03/10/14	Sweep to 500 Bank Insured Deposit	45.17	4,684.93
03/11/14	Sweep to 500 Bank Insured Deposit	592.75	5,277.68
03/12/14	Sweep from 500 Bank Insured Deposit	(38.17)	5,239.51
03/13/14	Sweep from 500 Bank Insured Deposit	(344.62)	4,894.89
03/14/14	Sweep to 500 Bank Insured Deposit	528.16	5,423.05
03/18/14	Sweep to 500 Bank Insured Deposit	26.77	5,449.82
03/19/14	Sweep to 500 Bank Insured Deposit	116.19	5,566.01
03/21/14	Sweep to 500 Bank Insured Deposit	194.86	5,760.87
03/24/14	Sweep from 500 Bank Insured Deposit	(623.98)	5,136.89
03/25/14	Sweep from 500 Bank Insured Deposit	(1,248.78)	3,888.11
03/26/14	Sweep to 500 Bank Insured Deposit	25,050.19	28,938.30
03/27/14	Lia Bank Insured Deposit: AS	(24,991.49)	3,946.81
03/27/14	Sweep to 500 Bank Insured Deposit	171.69	4,118.50
03/28/14	Accumulated Earnings Posted	0.05	4,118.55
03/28/14	Sweep to 500 Bank Insured Deposit	307.51	4,426.06

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
03/31/14	Sweep to 500 Bank Insured Deposit	8.35	4,434.41
04/01/14	Sweep from 500 Bank Insured Deposit	(187.25)	4,247.16
04/02/14	Sweep to 500 Bank Insured Deposit	3.52	4,250.68
04/03/14	Sweep from 500 Bank Insured Deposit	(43.61)	4,207.07
04/04/14	Sweep from 500 Bank Insured Deposit	(4,207.07)	
04/07/14	Sweep to 500 Bank Insured Deposit	4,631.80	4,631.80
04/10/14	Sweep to 500 Bank Insured Deposit	4.76	4,636.56
04/11/14	Sweep to 500 Bank Insured Deposit	627.01	5,263.57
04/14/14	Sweep to 500 Bank Insured Deposit	154.68	5,418.25
04/15/14	Sweep to 500 Bank Insured Deposit	7.20	5,425.45
04/16/14	Sweep from 500 Bank Insured Deposit	(140.57)	5,284.88
04/17/14	Sweep to 500 Bank Insured Deposit	622.00	5,906.88
04/21/14	Sweep from 500 Bank Insured Deposit	(267.44)	5,639.44
04/22/14	Sweep to 500 Bank Insured Deposit	2.52	5,641.96
04/23/14	Sweep to 500 Bank Insured Deposit	924.69	6,566.65
04/24/14	Sweep to 500 Bank Insured Deposit	16.77	6,583.42
04/28/14	Sweep from 500 Bank Insured Deposit	(1,579.92)	5,003.50
04/29/14	Accumulated Earnings Posted	0.04	5,003.54
04/30/14	Sweep to 500 Bank Insured Deposit	170.39	5,173.93
05/01/14	Sweep to 500 Bank Insured Deposit	963.10	6,137.03
05/02/14	Sweep to 500 Bank Insured Deposit	1,091.31	7,228.34
05/05/14	Sweep from 500 Bank Insured Deposit	(640.97)	6,587.37
05/06/14	Sweep from 500 Bank Insured Deposit	(376.29)	6,211.08
05/07/14	Sweep to 500 Bank Insured Deposit	1.20	6,212.28

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
05/08/14	Sweep from 500 Bank Insured Deposit	(783.26)	5,429.02
05/09/14	Sweep to 500 Bank Insured Deposit	251.83	5,680.85
05/13/14	Sweep from 500 Bank Insured Deposit	(179.46)	5,501.39
05/15/14	Sweep from 500 Bank Insured Deposit	(476.92)	5,024.47
05/16/14	Sweep from 500 Bank Insured Deposit	(459.33)	4,565.14
05/21/14	Sweep to 500 Bank Insured Deposit	3.60	4,568.74
05/22/14	Sweep to 500 Bank Insured Deposit	72.19	4,640.93
05/23/14	Sweep to 500 Bank Insured Deposit	18.96	4,659.89
05/27/14	Sweep to 500 Bank Insured Deposit	1.96	4,661.85
05/28/14	Sweep from 500 Bank Insured Deposit	(854.20)	3,807.65
05/29/14	Accumulated Earnings Posted	0.04	3,807.69
05/29/14	Sweep to 500 Bank Insured Deposit	8.75	3,816.44
05/30/14	Sweep to 500 Bank Insured Deposit	7.72	3,824.16
06/02/14	Sweep from 500 Bank Insured Deposit	(11.09)	3,813.07
06/03/14	Sweep to 500 Bank Insured Deposit	331.25	4,144.32
06/04/14	Sweep from 500 Bank Insured Deposit	(1,094.56)	3,049.76
06/09/14	Sweep from 500 Bank Insured Deposit	(85.11)	2,964.65
06/10/14	Sweep to 500 Bank Insured Deposit	13.64	2,978.29
06/12/14	Sweep from 500 Bank Insured Deposit	(242.51)	2,735.78
06/13/14	Sweep to 500 Bank Insured Deposit	8.86	2,744.64
06/16/14	Sweep to 500 Bank Insured Deposit	316.49	3,061.13
06/17/14	Sweep from 500 Bank Insured Deposit	(187.68)	2,873.45
06/18/14	Sweep to 500 Bank Insured Deposit	0.96	2,874.41
06/19/14	Sweep to 500 Bank Insured Deposit	452.21	3,326.62

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
06/20/14	Sweep to 500 Bank Insured Deposit	26.14	3,352.76
06/23/14	Sweep from 500 Bank Insured Deposit	(377.90)	2,974.86
06/24/14	Sweep to 500 Bank Insured Deposit	4.31	2,979.17
06/26/14	Sweep from 500 Bank Insured Deposit	(397.48)	2,581.69
06/27/14	Accumulated Earnings Posted	0.03	2,581.72
06/27/14	Sweep to 500 Bank Insured Deposit	671.43	3,253.15
06/30/14	Sweep to 500 Bank Insured Deposit	166.04	3,419.19
07/01/14	Sweep to 500 Bank Insured Deposit	25.00	3,444.19
07/02/14	Sweep to 500 Bank Insured Deposit	6.78	3,450.97
07/03/14	Sweep from 500 Bank Insured Deposit	(814.85)	2,636.12
07/07/14	Sweep to 500 Bank Insured Deposit	1,405.55	4,041.67
07/09/14	Sweep from 500 Bank Insured Deposit	(690.46)	3,351.21
07/10/14	Sweep to 500 Bank Insured Deposit	2.66	3,353.87
07/11/14	Sweep to 500 Bank Insured Deposit	2.25	3,356.12
07/15/14	Sweep to 500 Bank Insured Deposit	279.54	3,635.66
07/16/14	Sweep to 500 Bank Insured Deposit	223.49	3,859.15
07/17/14	Sweep to 500 Bank Insured Deposit	1,084.92	4,944.07
07/18/14	Sweep to 500 Bank Insured Deposit	555.11	5,499.18
07/22/14	Sweep from 500 Bank Insured Deposit	(419.96)	5,079.22
07/24/14	Sweep from 500 Bank Insured Deposit	(313.40)	4,765.82
07/25/14	Sweep from 500 Bank Insured Deposit	(17.90)	4,747.92
07/28/14	Sweep from 500 Bank Insured Deposit	(55.50)	4,692.42
07/30/14	Accumulated Earnings Posted	0.03	4,692.45
07/31/14	Sweep to 500 Bank Insured Deposit	2,299.96	6,992.41

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
08/01/14	Sweep from 500 Bank Insured Deposit	(1,789.36)	5,203.05
08/04/14	Sweep from 500 Bank Insured Deposit	(287.02)	4,916.03
08/06/14	Sweep from 500 Bank Insured Deposit	(367.71)	4,548.32
08/07/14	Sweep from 500 Bank Insured Deposit	(121.44)	4,426.88
08/08/14	Sweep to 500 Bank Insured Deposit	538.52	4,965.40
08/11/14	Sweep from 500 Bank Insured Deposit	(35.04)	4,930.36
08/12/14	Sweep from 500 Bank Insured Deposit	(418.32)	4,512.04
08/14/14	Sweep to 500 Bank Insured Deposit	0.76	4,512.80
08/15/14	Sweep from 500 Bank Insured Deposit	(556.29)	3,956.51
08/18/14	Sweep to 500 Bank Insured Deposit	974.74	4,931.25
08/19/14	Sweep from 500 Bank Insured Deposit	(644.58)	4,286.67
08/21/14	Sweep to 500 Bank Insured Deposit	6.72	4,293.39
08/22/14	Sweep to 500 Bank Insured Deposit	1.82	4,295.21
08/25/14	Sweep from 500 Bank Insured Deposit	(960.37)	3,334.84
08/26/14	Sweep to 500 Bank Insured Deposit	1.32	3,336.16
08/27/14	Sweep to 500 Bank Insured Deposit	26.52	3,362.68
08/28/14	Accumulated Earnings Posted	0.04	3,362.72
08/28/14	Sweep to 500 Bank Insured Deposit	8.30	3,371.02
08/29/14	Sweep from 500 Bank Insured Deposit	(54.68)	3,316.34
09/02/14	Sweep to 500 Bank Insured Deposit	3.96	3,320.30
09/03/14	Sweep to 500 Bank Insured Deposit	437.15	3,757.45
09/05/14	Sweep to 500 Bank Insured Deposit	233.94	3,991.39
09/08/14	Sweep from 500 Bank Insured Deposit	(397.97)	3,593.42
09/10/14	Sweep to 500 Bank Insured Deposit	3.36	3,596.78

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
09/15/14	Sweep from 500 Bank Insured Deposit	(285.50)	3,311.28
09/16/14	Sweep to 500 Bank Insured Deposit	7.04	3,318.32
09/17/14	Sweep to 500 Bank Insured Deposit	4.68	3,323.00
09/18/14	Sweep to 500 Bank Insured Deposit	316.89	3,639.89
09/19/14	Sweep to 500 Bank Insured Deposit	36.24	3,676.13
09/25/14	Sweep to 500 Bank Insured Deposit	452.98	4,129.11
09/26/14	Sweep from 500 Bank Insured Deposit	(444.18)	3,684.93
09/29/14	Accumulated Earnings Posted	0.03	3,684.96
09/29/14	Sweep to 500 Bank Insured Deposit	40.94	3,725.90
09/30/14	Sweep to 500 Bank Insured Deposit	214.61	3,940.51
10/01/14	Sweep from 500 Bank Insured Deposit	(277.34)	3,663.17
10/03/14	Sweep to 500 Bank Insured Deposit	705.94	4,369.11
10/06/14	Sweep from 500 Bank Insured Deposit	(337.99)	4,031.12
10/07/14	Sweep from 500 Bank Insured Deposit	(119.27)	3,911.85
10/09/14	Sweep to 500 Bank Insured Deposit	675.74	4,587.59
10/10/14	Sweep to 500 Bank Insured Deposit	6.26	4,593.85
10/14/14	Sweep from 500 Bank Insured Deposit	(1,232.09)	3,361.76
10/15/14	Sweep from 500 Bank Insured Deposit	(367.43)	2,994.33
10/16/14	Sweep to 500 Bank Insured Deposit	1,049.81	4,044.14
10/20/14	Sweep to 500 Bank Insured Deposit	568.46	4,612.60
10/22/14	Sweep to 500 Bank Insured Deposit	123.59	4,736.19
10/23/14	Sweep from 500 Bank Insured Deposit	(553.79)	4,182.40
10/24/14	Sweep to 500 Bank Insured Deposit	375.89	4,558.29
10/27/14	Sweep to 500 Bank Insured Deposit	415.26	4,973.55

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
10/28/14	Sweep to 500 Bank Insured Deposit	108.85	5,082.40
10/29/14	Sweep from 500 Bank Insured Deposit	(1,142.33)	3,940.07
10/30/14	Accumulated Earnings Posted	0.04	3,940.11
10/30/14	Sweep to 500 Bank Insured Deposit	300.11	4,240.22
11/03/14	Sweep from 500 Bank Insured Deposit	(517.85)	3,722.37
11/04/14	Sweep to 500 Bank Insured Deposit	2,464.38	6,186.75
11/05/14	Sweep from 500 Bank Insured Deposit	(1,402.58)	4,784.17
11/07/14	Sweep from 500 Bank Insured Deposit	(824.13)	3,960.04
11/10/14	Sweep from 500 Bank Insured Deposit	(452.77)	3,507.27
11/12/14	Sweep from 500 Bank Insured Deposit	(85.61)	3,421.66
11/13/14	Sweep to 500 Bank Insured Deposit	168.75	3,590.41
11/14/14	Sweep to 500 Bank Insured Deposit	99.10	3,689.51
11/17/14	Sweep to 500 Bank Insured Deposit	624.02	4,313.53
11/18/14	Sweep to 500 Bank Insured Deposit	0.54	4,314.07
11/20/14	Sweep to 500 Bank Insured Deposit	6.12	4,320.19
11/21/14	Sweep from 500 Bank Insured Deposit	(525.21)	3,794.98
11/24/14	Sweep to 500 Bank Insured Deposit	411.97	4,206.95
11/25/14	Sweep to 500 Bank Insured Deposit	3.96	4,210.91
11/26/14	Accumulated Earnings Posted	0.03	4,210.94
11/26/14	Sweep from 500 Bank Insured Deposit	(539.43)	3,671.51
11/28/14	Sweep to 500 Bank Insured Deposit	405.57	4,077.08
12/01/14	Sweep to 500 Bank Insured Deposit	4.44	4,081.52
12/02/14	Sweep to 500 Bank Insured Deposit	2.40	4,083.92
12/04/14	Sweep from 500 Bank Insured Deposit	(727.77)	3,356.15

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
12/05/14	Sweep to 500 Bank Insured Deposit	5.81	3,361.96
12/08/14	Sweep to 500 Bank Insured Deposit	329.22	3,691.18
12/09/14	Sweep to 500 Bank Insured Deposit	3.00	3,694.18
12/10/14	Sweep to 500 Bank Insured Deposit	3.36	3,697.54
12/11/14	Sweep to 500 Bank Insured Deposit	1.08	3,698.62
12/12/14	Sweep to 500 Bank Insured Deposit	1,113.74	4,812.36
12/15/14	Sweep to 500 Bank Insured Deposit	14.07	4,826.43
12/16/14	Sweep to 500 Bank Insured Deposit	403.36	5,229.79
12/17/14	Sweep to 500 Bank Insured Deposit	839.14	6,068.93
12/18/14	Sweep from 500 Bank Insured Deposit	(217.28)	5,851.65
12/19/14	Sweep to 500 Bank Insured Deposit	308.87	6,160.52
12/22/14	Sweep to 500 Bank Insured Deposit	161.46	6,321.98
12/23/14	Sweep from 500 Bank Insured Deposit	(569.28)	5,752.70
12/24/14	Sweep to 500 Bank Insured Deposit	200.28	5,952.98
12/26/14	Sweep to 500 Bank Insured Deposit	326.89	6,279.87
12/30/14	Accumulated Earnings Posted	0.04	6,279.91
12/31/14	Sweep to 500 Bank Insured Deposit	12.22	6,292.13

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
01/02/15	Dividend	MEAD JOHNSON NUTRITION CO-CL A reclassified firm class A to Common	MJN	2.25
01/02/15	Dividend	HARTFORD FINANCIAL SERVICES GROUP INC.	HIG	4.50

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
01/06/15	Dividend	ROYAL CARIBBEAN CRUISES LTD ISIN #LR0008862868	RCL	6.60
01/07/15	Dividend	LAM RESEARCH CORP POLYONE CORPORATION ISIN #US73179P1066	LRCX POL	1.44 2.20
01/09/15	Dividend	RALPH LAUREN CORP	RL	2.70
01/15/15	Dividend	MILLER HERMAN INC	MLHR	2.24
01/23/15	Dividend	EAGLE MATERIAL INC	EXP	0.60
	Total			22.53

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2014, the Company had net capital of \$156,423,000, or approximately 47.6% of aggregate debit balances, which was \$149,846,000 in excess of its minimum net capital requirement of \$6,577,000 at that date. The audited statement of financial condition as of June 30, 2014 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the investment. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

Other Important Information

End of Statement

Account Number:
Kenny E Marchai...
Wood Asset Management
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Statement Period
December 31, 2013 to January 31, 2014
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Account Summary

	12/31/13 Value	01/31/14 Value
Cash & Money Market Funds	0.00	297.33
Bank Insured Deposit *	2,741.99	2,453.10
Equities	127,080.94	121,474.88
Total Account Value	129,822.93	124,225.31
Net Account Value	129,822.93	124,225.31

Change in Account Value

	Cash/Mkt Margin/Short	Investments	Total Account
Beginning Balance	2,741.99	127,080.94	129,822.93
Funds Deposited			
Income Activity	258.23		258.23
Securities Sold/Matured	13,872.88	(13,872.88)	
Securities Received			
Funds Withdrawn	(480.17)		(480.17)
Margin Interest			
Securities Purchased	(13,642.50)	13,642.50	
Securities Delivered			
Change in Value of Securities		(5,375.68)	(5,375.68)
Ending Balance	2,750.43	121,474.88	124,225.31

Account Holdings

 Bank Insured Deposit	1.97%
 Cash & Money Market Funds	0.24%
 Equities	97.82%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on January 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

0.01%
0.00%
0.00%
0.02%

Annual Percentage Yield for Bank Insured Funds on January 31, 2014

Bank Insured Deposit
0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Number: 369
 Kenny E Merchant Sr
 Wood Asset Management

Statement Period
 December 31, 2013 to January 31, 2014

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Account Positions							
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Cash & Money Market Funds							
Cash	Cash				297.33	0.24%	
Total Cash & Money Market Funds					297.33	0.24%	
Bank Insured Deposit* SOUTHWEST SECURITIES FSB	Cash Equivalent				2,453.10	1.97%	
Total Bank Insured Deposit*					2,453.10	1.97%	
Equities							
AMERICAN EXPRESS COMPANY	Cash	AXP	37.000	85.020	3,145.74	2.53%	34.04
AMERISOURCEBERGEN CORP	Cash	ABC	50.000	67.220	3,361.00	2.71%	47.00
APPLE INC	Cash	AAPL	3.000	500.600	1,501.80	1.21%	36.60
AT&T INC	Cash	T	78.000	33.320	2,598.96	2.09%	143.52
BANK OF AMERICA CORPORATION	Cash	BAC	117.000	16.750	1,959.75	1.58%	4.68
BERKSHIRE HATHAWAY INC DEL CL B NEW	Cash	BRK B	22.000	111.600	2,455.20	1.98%	
BLACKROCK INCORPORATED	Cash	BLK	10.000	300.470	3,004.70	2.42%	77.20
BORG WARNER INC	Cash	BWA	44.000	53.700	2,362.80	1.90%	22.00
CHEVRON CORPORATION	Cash	CVX	17.000	111.630	1,897.71	1.53%	68.00
CHUBB CORP	Cash	CB	25.000	84.540	2,113.50	1.70%	44.00
CISCO SYSTEMS INC	Cash	CSCO	65.000	21.910	1,424.15	1.15%	44.20

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
CITIGROUP INC NEW	Cash	C	67.000	47.430	3,177.81	2.56%
CONOCOPHILLIPS	Cash	COP	16.000	64.950	1,039.20	0.84%
CVS/CAREMARK CORPORATION	Cash	CVS	34.000	67.720	2,302.48	1.85%
DANAHER CORP	Cash	DHR	28.000	74.390	2,082.92	1.68%
DIRECTV	Cash	DTV	31.000	69.430	2,152.33	1.73%
DUKE ENERGY CORP NEW COM NEW	Cash	DUK	15.000	70.620	1,059.30	0.85%
EXXON-MOBIL CORPORATION	Cash	XOM	45.000	92.160	4,147.20	3.34%
FLUOR CORP NEW	Cash	FLR	20.000	75.960	1,519.20	1.22%
FORD MOTOR CO NEW	Cash	F	147.000	14.960	2,199.12	1.77%
GENERAL ELECTRIC COMPANY	Cash	GE	167.000	25.130	4,196.71	3.38%
HEWLETT-PACKARD CO	Cash	HPQ	95.000	29.000	2,755.00	2.22%
HOLLYFRONTIER CORP	Cash	HFC	40.000	46.300	1,852.00	1.49%
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	24.000	91.230	2,189.52	1.76%
HUMANA INCORPORATED	Cash	HUM	26.000	97.300	2,529.80	2.04%
INTUIT INC	Cash	INTU	48.000	73.250	3,516.00	2.83%
						36.48

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
JOHNSON & JOHNSON	Cash	JNJ	41,000	88.470	3,627.27	2.92%
JPMORGAN CHASE & CO formerly J P MORGAN CHASE & CO	Cash	JPM	66,000	55.360	3,653.76	2.94%
LEIDOS HOLDINGS INC	Cash	LDOS	43,000	45.340	1,949.62	1.57%
LYONDELLBASELL INDU-CL A ISIN #NL0008434992	Cash	LVB	31,000	78.760	2,441.56	1.97%
MARATHON PETROLEUM CORP	Cash	MPC	30,000	87.050	2,611.50	2.10%
MONDELEZ INTERNATIONAL INC CL A	Cash	MDLZ	69,000	32.760	2,260.44	1.82%
NEXTERA ENERGY INC	Cash	NEE	14,000	91.930	1,287.02	1.04%
PFIZER INCORPORATED	Cash	PFE	91,000	30.400	2,766.40	2.23%
PILGRIMS PRIDE CORP-NEW	Cash	PPC	81,000	16.730	1,355.13	1.09%
PNC FINANCIAL SERVICES GROUP	Cash	PNC	39,000	79.880	3,115.32	2.51%
PROCTER & GAMBLE COMPANY	Cash	PG	37,000	76.620	2,834.94	2.28%
QUALCOMM INC	Cash	QCOM	33,000	74.220	2,449.26	1.97%
RAYMOND JAMES FINL INC	Cash	RJF	59,000	50.910	3,003.69	2.42%
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	23,000	87.570	2,014.11	1.62%
						36.80

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
SOUTHERN COMPANY	Cash	SO	22.000	41.240	907.28	0.73%
THE WALT DISNEY CO	Cash	DIS	19.000	72.610	1,379.59	1.11%
THERMO FISHER SCIENTIFIC INC	Cash	TMO	32.000	115.140	3,684.48	2.97%
TIME WARNER INC	Cash	TWX	29.000	62.830	1,822.07	1.47%
TRAVELERS COS INC THE	Cash	TRV	30.000	81.280	2,438.40	1.96%
UNITED TECHNOLOGIES CORP	Cash	UTX	20.000	114.020	2,280.40	1.84%
US Bancorp (New)	Cash	USB	44.000	39.730	1,748.12	1.41%
WELLPOINT INC	Cash	WLP	36.000	86.000	3,096.00	2.49%
WELLS FARGO & CO	Cash	WFC	67.000	45.340	3,037.78	2.45%
WEYERHAEUSER COMPANY	Cash	WY	66.000	29.880	1,972.08	1.59%
WISCONSIN ENERGY CORPORATION	Cash	WEC	28.000	42.670	1,194.76	0.96%
Total Equities				121,474.88	97.82%	2,556.07

End of Account Positions

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Income Activity		Account Activity		
Date	Transaction	Description	Account Type	Symbol/ Cusip
01/07	Taxable Dividend	CHUBB CORP CB on 25.000000 PD:2014-01-07	Cash	CB
01/08	Taxable Dividend	MERCK & CO INC NEW MRK on 68.000000 PD:2014-01-08	Cash	MRK
01/10	Taxable Dividend	SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 23.000000 PD:2014-01-10	Cash	SLB
01/14	Taxable Dividend	MONDELEZ INTERNATIONAL INC CL A MDLZ on 69.000000 PD:2014-01-14	Cash	MDLZ
01/15	Taxable Dividend	US BANCORP (NEW) USB on 44.000000 PD:2014-01-15	Cash	USB
01/15	Taxable Dividend	THERMO FISHER SCIENTIFIC INC TMO on 32.000000 PD:2014-01-15	Cash	TMO
01/15	Taxable Dividend	OCCIDENTAL PETROLEUM CORP OXY on 26.000000 PD:2014-01-15	Cash	OXY
01/16	Taxable Dividend	RAYMOND JAMES FINL INC RJF on 59.000000 PD:2014-01-16	Cash	RJF
01/16	Taxable Dividend	THE WALT DISNEY CO DIS on 19.000000 PD:2014-01-16	Cash	DIS
01/17	Taxable Dividend	KRAFT FOODS GROUP INC KRFT on 23.000000 PD:2014-01-17	Cash	KRFT
01/21	Taxable Dividend	INTUIT INC INTU on 48.000000 PD:2014-01-21	Cash	INTU
01/22	Taxable Dividend	CISCO SYSTEMS INC CSCO on 65.000000 PD:2014-01-22	Cash	CSCO

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Income Activity (Continued)

Date Transaction	Description	Account Type	Symbol/Cusip	Amount
01/23 Taxable Dividend	COMCAST CORPORATION CL A NEW CMCSA on 51.000000 PD:2014-01-23	Cash	CMCSA	9.95
01/27 Taxable Dividend	GENERAL ELECTRIC COMPANY GE on 167.000000 PD:2014-01-27	Cash	GE	36.74
01/30 Taxable Dividend	LEIDOS HOLDINGS INC LDOS on 43.000000 PD:2014-01-30	Cash	LDOS	13.76
01/30 Taxable Dividend	THE DOW CHEMICAL COMPANY DOW on 55.000000 PD:2014-01-30	Cash	DOW	17.60
01/31 Taxable Dividend	Accumulated Earnings Posted JPMORGAN CHASE & CO formerly J P MORGAN CHASE & CO JPM on 66.000000 PD:2014-01-31	MMkt		0.02
01/31 Taxable Dividend	HUMANA INCORPORATED HUM on 26.000000 PD:2014-01-31	Cash	HUM	25.08
01/31 Taxable Dividend	DANAHER CORP DHR on 28.000000 PD:2014-01-31	Cash	DHR	7.02
				0.70
				258.23

Total Income Activity
Securities Sold/Matured

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/06 Sell	TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	(42.000)	40.841	1,715.29
01/06 Sell	THE DOW CHEMICAL COMPANY	Cash	DOW	(55.000)	43.641	2,400.23
01/06 Sell	COMCAST CORPORATION CL A NEW	Cash	CMCSA	(51.000)	51.172	2,609.72
01/07 Sell	MERCK & CO INC NEW	Cash	MRK	(68.000)	50.091	3,406.13

Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/07	Sell	KRAFT FOODS GROUP INC	Cash	KRFT	(23.00)	54.061	1,243.38
01/30	Sell	STAPLES INC (RETAIL & DELIVERY)	Cash	SPLS	(186.000)	13.431	2,498.13
							13,872.88

Total Securities Sold/Matured

Funds Withdrawn

Date	Transaction	Description	Account Type	Transaction Number	Amount
01/15	Journal	ADV FEE	Cash		(480.17)
					(480.17)

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/06	Buy	LYONDELLBASELL INDU-CL A ISIN #NL0009434992	Cash	LYB	31.000	78.239	(2,425.41)
01/06	Buy	STAPLES INC (RETAIL & DELIVERY)	Cash	SPLS	186.000	15.338	(2,852.88)
01/06	Buy	FLUOR CORP NEW	Cash	FLR	20.000	78.798	(1,575.96)
01/07	Buy	WELLPOINT INC	Cash	WLP	36.000	91.139	(3,281.00)
01/07	Buy	PILGRIMS PRIDE CORP-NEW	Cash	PPC	81.000	16.129	(1,306.45)
01/30	Buy	WISCONSIN ENERGY CORPORATION	Cash	WEC	28.000	42.279	(1,183.81)
01/30	Buy	CVS/CAREMARK CORPORATION	Cash	CVS	15.000	67.799	(1,016.99)
							(13,642.50)
		Total Securities Purchased					
							End of Account Activity

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Income Summary (continued)

Type of Income	Current Period Taxable Nontaxable	Year to Date Taxable Nontaxable
Dividends-Ordinary	258.21	258.21
Money Market	0.02	0.02
Total Income	258.23	258.23

Other Tax Information

Sales Proceeds	Current Period	Year to Date
	13,872.88	13,872.88

Money Market Account Summary

Date	Description	Amount	Balance
12/31/13	Beginning Balance		2,741.99
01/07/14	Sweep to 500 Bank Insured Deposit	11.00	2,752.99
01/08/14	Sweep to 500 Bank Insured Deposit	29.92	2,782.91
01/09/14	Sweep from 500 Bank Insured Deposit	(129.01)	2,653.90
01/10/14	Sweep to 500 Bank Insured Deposit	62.06	2,715.96
01/13/14	Sweep to 500 Bank Insured Deposit	7.19	2,723.15
01/14/14	Sweep to 500 Bank Insured Deposit	9.66	2,732.81
01/15/14	Sweep to 500 Bank Insured Deposit	31.56	2,764.37
01/16/14	Sweep from 500 Bank Insured Deposit	(454.39)	2,309.98
01/17/14	Sweep to 500 Bank Insured Deposit	12.08	2,322.06
01/21/14	Sweep to 500 Bank Insured Deposit	9.12	2,331.18
01/22/14	Sweep to 500 Bank Insured Deposit	11.05	2,342.23
01/23/14	Sweep to 500 Bank Insured Deposit	9.95	2,352.18
01/27/14	Sweep to 500 Bank Insured Deposit	36.74	2,388.92
01/30/14	Accumulated Earnings Posted	0.02	2,388.94

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
01/30/14	Sweep to 500 Bank Insured Deposit	31.36	2,420.30
01/31/14	Sweep to 500 Bank Insured Deposit	32.80	2,453.10

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
02/03/14	Dividend	CVSCAREMARK CORPORATION	CVS	5.23
02/03/14	Dividend	AT&T INC	T	35.88
02/05/14	Dividend	PNCFINANCIAL SERVICES GROUP	PNC	17.16
02/10/14	Dividend	AMERICAN EXPRESS COMPANY	AXP	8.51
02/18/14	Dividend	PROCTER & GAMBLE COMPANY	PG	22.26
	Total			89.04

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Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2013, the Company had net capital of \$141,112,000, or approximately 41.2% of aggregate debit balances, which was \$134,269,000 in excess of its minimum net capital requirement of \$6,843,000 at that date. The audited statement of financial condition as of June 30, 2013 is available on the Company's web site at www.swsi.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

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	01/31/14 Value	02/28/14 Value	Cash/MMkt Margin/Short	Investments	Total Account
Cash & Money Market Funds	297.33	965.89			
Bank Insured Deposit *	2,453.10	2,577.44			
Equities	121,474.88	125,451.53			
Total Account Value	124,225.31	128,994.86			
 Net Account Value	 124,225.31	 128,994.86			
Beginning Balance		2,750.43	121,474.88		124,225.31
Funds Deposited					
Income Activity			104.38		104.38
Securities Sold/Matured		4,649.66	(4,649.66)		
Securities Received					
Funds Withdrawn					
Margin Interest					
Securities Purchased		(3,961.14)	3,961.14		
Securities Delivered					
Change in Value of Securities			4,665.17	4,665.17	
 Ending Balance	 3,543.33	 125,451.53	 128,994.86		

Account Holdings

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on February 28, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on February 28, 2014

Bank Insured Deposits

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash			965.89	965.89	0.75%
Total Cash & Money Market Funds						
Bank Insured Deposit *						
SOUTHWEST SECURITIES FSB	Cash Equivalent			2,577.44	2,577.44	2.00%
Total Bank Insured Deposit *						
Equities						
AMERICAN EXPRESS COMPANY	Cash	AXP	37.000	91.280	3,377.36	2.62%
AMERISOURCEBERGEN CORP	Cash	ABC	50.000	67.850	3,392.50	2.63%
APPLE INC	Cash	AAPL	3.000	526.240	1,578.72	1.22%
AT&T INC	Cash	T	78.000	31.930	2,490.54	1.93%
BANK OF AMERICA CORPORATION	Cash	BAC	117.000	16.530	1,934.01	1.50%
BERKSHIRE HATHAWAY INC DEL CL B NEW	Cash	BRKB	22.000	115.780	2,547.16	1.97%
BLACKROCK INCORPORATED	Cash	BLK	10.000	304.840	3,048.40	2.36%
BORG WARNER INC	Cash	BWA	44.000	61.450	2,703.80	2.10%
CHEVRON CORPORATION	Cash	CVX	26.000	115.330	2,998.58	2.32%
CHUBB CORP	Cash	CB	25.000	87.480	2,187.00	1.70%
CISCO SYSTEMS INC	Cash	CSCO	65.000	21.800	1,417.00	1.10%
						49.40

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
CITIGROUP INC NEW	Cash	C	67.000	48.630	3,258.21	2.53%
CONOCOPHILLIPS	Cash	COP	32.000	66.500	2,128.00	1.65%
CVS/CAREMARK CORPORATION	Cash	CVS	34.000	73.140	2,486.76	1.93%
DANAHER CORP	Cash	DHR	28.000	76.490	2,141.72	1.66%
DIRECTV	Cash	DTV	31.000	77.600	2,405.60	1.86%
DUKE ENERGY CORP NEW COM NEW	Cash	DUK	15.000	70.880	1,063.20	0.82%
EXXON-MOBIL CORPORATION	Cash	XOM	45.000	96.270	4,332.15	3.36%
FLUOR CORP NEW	Cash	FLR	20.000	77.690	1,553.80	1.20%
FORD MOTOR CO NEW	Cash	F	147.000	15.390	2,262.33	1.75%
GENERAL ELECTRIC COMPANY	Cash	GE	167.000	25.470	4,253.49	3.30%
HEWLETT-PACKARD CO COM	Cash	HPQ	95.000	29.880	2,838.60	2.20%
HONEYWELL INTERNATIONAL INC.	Cash	HON	24.000	94.440	2,266.56	1.76%
INTUIT INC	Cash	INTU	48.000	78.150	3,751.20	2.91%
JOHNSON & JOHNSON	Cash	JNJ	41.000	92.120	3,776.92	2.93%

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
JPMORGAN CHASE & CO formerly J P MORGAN CHASE & CO	Cash	JPM	66.000	56.820	3,750.12	2.91%
L BRANDS INC	Cash	LB	34.000	56.330	1,915.22	1.48%
LEIDOS HOLDINGS INC	Cash	LDOS	43.000	44.660	1,920.38	1.49%
LYONDELLBASELL INDU-CL A ISIN #NL0009434992	Cash	LYB	31.000	88.080	2,730.48	2.12%
MARATHON PETROLEUM CORP	Cash	MPC	30.000	84.000	2,520.00	1.95%
MONDELEZ INTERNATIONAL INC CL A	Cash	MDLZ	69.000	34.030	2,348.07	1.82%
NEXTERA ENERGY INC	Cash	NEE	14.000	91.390	1,279.46	0.99%
PFIZER INCORPORATED	Cash	PFE	91.000	32.110	2,922.01	2.27%
PILGRIMS PRIDE CORP-NEW	Cash	PPC	81.000	17.530	1,419.93	1.10%
PNC FINANCIAL SERVICES GROUP	Cash	PNC	39.000	81.780	3,189.42	2.47%
PROCTER & GAMBLE COMPANY	Cash	PG	37.000	78.660	2,910.42	2.26%
QUALCOMM INC	Cash	QCOM	33.000	75.290	2,484.57	1.93%
RAYMOND JAMES FINL INC	Cash	RJF	59.000	52.780	3,114.02	2.41%
SCHLUmBERGER LIMITED ISIN #AN8068571086	Cash	SLB	23.000	93.000	2,139.00	1.66%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
SOUTHERN COMPANY	Cash	SO	22.000	42.350	931.70	0.72%
THE WALT DISNEY CO	Cash	DIS	19.000	80.810	1,535.39	1.19%
THERMO FISHER SCIENTIFIC INC	Cash	TMO	32.000	124.540	3,985.28	3.09%
TIME WARNER INC	Cash	TWX	29.000	67.130	1,946.77	1.51%
TRAVELERS COS INC/THE	Cash	TRV	30.000	83.840	2,515.20	1.95%
UNITED TECHNOLOGIES CORP	Cash	UTX	20.000	117.020	2,340.40	1.81%
US BANCORP (NEW)	Cash	USB	44.000	41.140	1,810.16	1.40%
WELLPOINT INC	Cash	WLP	36.000	90.590	3,261.24	2.53%
WELLS FARGO & CO	Cash	WFC	67.000	46.420	3,110.14	2.41%
WEYERHAEUSER COMPANY	Cash	WY	66.000	29.510	1,947.66	1.51%
WISCONSIN ENERGY CORPORATION	Cash	WEC	28.000	43.960	1,230.88	0.95%
Total Equities				125,451.53	97.24%	2,637.11

End of Account Positions

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Income Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount		
02/03	Taxable Dividend	CVS CAREMARK CORPORATION CVS on 19.000000 PD:2014-02-03	Cash	CVS	5.23		
02/03	Taxable Dividend	AT&T INC T on 78.000000 PD:2014-02-03	Cash	T	35.88		
02/05	Taxable Dividend	PNC FINANCIAL SERVICES GROUP PNC on 39.000000 PD:2014-02-05	Cash	PNC	17.16		
02/10	Taxable Dividend	AMERICAN EXPRESS COMPANY AXP on 37.000000 PD:2014-02-10	Cash	AXP	8.51		
02/13	Taxable Dividend	APPLE INC AAPL on 3.000000 PD:2014-02-13	Cash	AAPL	9.15		
02/18	Taxable Dividend	PROCTER & GAMBLE COMPANY PG on 37.000000 PD:2014-02-18	Cash	PG	22.26		
02/18	Taxable Dividend	BORG WARNER INC BWA on 44.000000 PD:2014-02-17	Cash	BWA	5.50		
02/27	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.02		
02/28	Taxable Dividend	CITIGROUP INC NEW C on 67.000000 PD:2014-02-28	Cash	C	0.67		
Total Income Activity					104.38		
Securities Sold/Matured							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
02/12	Sell	HOLLYFRONTIER CORP	Cash	HFC	(40,000)	44.331	1,773.21
02/27	Sell	HUMANA INCORPORATED	Cash	HUM	(26,000)	110.635	2,876.45
Total Securities Sold/Matured							4,649.66

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Securities Purchased

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
02/12 Buy	CONOCOPHILLIPS	Cash	COP	16.000	65.145	(1,042.32)
02/12 Buy	CHEVRON CORPORATION	Cash	CVX	9.000	112.029	(1,008.26)
02/28 Buy	L BRANDS INC	Cash	LB	34.000	56.193	(1,910.56)
Total Securities Purchased						(3,961.14)

End of Account Activity

Other Important Information

Type of Income	Current Period Taxable	Year to Date Taxable	Current Period Nontaxable	Year to Date Nontaxable
Dividends-Ordinary	104.36	362.57		
Money Market	0.02	0.04		
Total Income	104.38	362.61		

Other Tax Information

	Current Period	Year to Date
Sales Proceeds	4,649.66	18,522.54

Money Market Account Summary

Date	Description	Amount	Balance
01/31/14	Beginning Balance	2,453.10	
02/03/14	Sweep to 500 Bank Insured Deposit	41.11	2,494.21
02/04/14	Sweep to 500 Bank Insured Deposit	297.33	2,791.54
02/05/14	Sweep to 500 Bank Insured Deposit	17.16	2,808.70
02/10/14	Sweep to 500 Bank Insured Deposit	8.51	2,817.21

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
02/13/14	Sweep to 500 Bank Insured Deposit	9.15	2,826.36
02/18/14	Sweep from 500 Bank Insured Deposit	(249.61)	2,576.75
02/27/14	Accumulated Earnings Posted	0.02	2,576.77
02/28/14	Sweep to 500 Bank Insured Deposit	0.67	2,577.44

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
03/01/14	Dividend	WISCONSIN ENERGY CORPORATION	WEC	10.92
03/01/14	Dividend	WELLS FARGO & CO	WFC	20.10
03/03/14	Dividend	AMERISOURCEBERGEN CORP	ABC	11.75
03/03/14	Dividend	FORD MOTOR CO NEW	F	18.38
03/03/14	Dividend	CONOCOPHILLIPS	COP	22.08
03/04/14	Dividend	PFIZER INCORPORATED	PFE	23.66
03/06/14	Dividend	SOUTHERN COMPANY	SO	11.17
03/10/14	Dividend	HONEYWELL INTERNATIONAL INC.	HON	10.80
		COM		
03/10/14	Dividend	UNITED TECHNOLOGIES CORP	UTX	11.80
03/10/14	Dividend	MARATHON PETROLEUM CORP	MPC	12.60
03/10/14	Dividend	CHEVRON CORPORATION	CVX	17.00
03/10/14	Dividend	EXXON-MOBIL CORPORATION	XOM	28.35
03/11/14	Dividend	JOHNSON & JOHNSON	JNJ	27.06
03/17/14	Dividend	DUKE ENERGY CORP NEW COM NEW	DUK	11.70
04/11/14	Dividend	SCHLUMBERGER LIMITED	SLB	9.20
		ISIN #AN8068571086		

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
04/25/14	Dividend	GENERAL ELECTRIC COMPANY	GE	36.74
	Total			283.31

Other Important Information

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2013, the Company had net capital of \$141,112,000, or approximately 41.2% of aggregate debit balances, which was \$134,269,000 in excess of its minimum net capital requirement of \$6,843,000 at that date. The audited statement of financial condition as of June 30, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

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Account Summary

	02/28/14 Value	03/31/14 Value
Cash & Money Market Funds	965.89	103,896.32
Bank Insured Deposit *	2,577.44	3,189.28
Equities	125,451.53	0.00
Total Account Value	128,994.86	107,075.60
Net Account Value	128,994.86	107,075.60

Change in Account Value

	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	3,543.33	125,451.53	128,994.86
Funds Deposited			352.66
Income Activity	352.66		
Securities Sold/Matured	128,179.61	(128,179.61)	
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities			
Ending Balance	107,075.60	2,728.08	2,728.08
		0.00	107,075.60

Account Holdings

Bank Insured Deposit 2.98%
Cash & Money Market Funds 97.02%
Equities 0.00%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on March 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
U.S. Government Fund 0.00%
Municipal Money Market Fund 0.00%
Credit Interest *** 0.02%

Annual Percentage Yield for Bank Insured Funds on March 31, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

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Account Positions					
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value
Cash & Money Market Funds					
Cash	Cash			103,886.32	97.02%
Total Cash & Money Market Funds				103,886.32	97.02%
Bank Insured Deposit*					
SOUTHWEST SECURITIES FSB	Cash Equivalent			3,189.28	2.98%
Total Bank Insured Deposit*				3,189.28	2.98%
End of Account Positions					
Account Activity					
Income Activity	Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
	03/03 Taxable Dividend	WISCONSIN ENERGY CORPORATION WEC on 28.000000 PD:2014-03-01	Cash	WEC	10.92
	03/03 Taxable Dividend	WELLS FARGO & CO WFC on 67.000000 PD:2014-03-01	Cash	WFC	20.10
	03/03 Taxable Dividend	FORD MOTOR CO NEW F on 147.000000 PD:2014-03-03	Cash	F	18.38
	03/03 Taxable Dividend	CONOCOPHILLIPS COP on 32.000000 PD:2014-03-03	Cash	COP	22.08
	03/03 Taxable Dividend	AMERISOURCEBERGEN CORP ABC on 50.000000 PD:2014-03-03	Cash	ABC	11.75
	03/04 Taxable Dividend	PFIZER INCORPORATED PFE on 91.000000 PD:2014-03-04	Cash	PFE	23.66

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
03/06	Taxable Dividend	SOUTHERN COMPANY SO on 22.000000 PD:2014-03-06	Cash	SO	11.17
03/10	Taxable Dividend	UNITED TECHNOLOGIES CORP UTX on 20.000000 PD:2014-03-10	Cash	UTX	11.80
03/10	Taxable Dividend	MARATHON PETROLEUM CORP MPC on 30.000000 PD:2014-03-10	Cash	MPC	12.60
—	—	HONEYWELL INTERNATIONAL INC. COM HON on 24.000000 PD:2014-03-10	Cash	HON	10.80
03/10	Taxable Dividend	EXXON-MOBIL CORPORATION XOM on 45.000000 PD:2014-03-10	Cash	XOM	28.35
03/11	Taxable Dividend	CHEVRON CORPORATION CVX on 17.000000 PD:2014-03-10	Cash	CVX	17.00
03/14	Taxable Dividend	JOHNSON & JOHNSON JNJ on 41.000000 PD:2014-03-11	Cash	JNJ	27.06
03/17	Taxable Dividend	WEYERHAEUSER COMPANY WY on 66.000000 PD:2014-03-14	Cash	WY	14.52
03/17	Taxable Dividend	LYONDELLBASELL INDU-CL A ISIN #NL0009434992 LYB on 31.000000 PD:2014-03-17	Cash	LYB	18.60
03/17	Taxable Dividend	TIME WARNER INC TWX on 29.000000 PD:2014-03-15	Cash	TWX	9.21
03/17	Taxable Dividend	NEXTERA ENERGY INC NEE on 14.000000 PD:2014-03-17	Cash	NEE	10.15
03/17	Taxable Dividend	DUKE ENERGY CORP NEW COM NEW DUK on 15.000000 PD:2014-03-17	Cash	DUK	11.70

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Income Activity (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount		
03/24	Taxable Dividend	BLACKROCK INCORPORATED BLK on 10.000000 PD:2014-03-24	Cash	BLK	19.30		
03/25	Taxable Dividend	WELLPOINT INC WLP on 36.000000 PD:2014-03-25	Cash	WLP	15.75		
03/26	Taxable Dividend	QUALCOMM INC QCOM on 33.000000 PD:2014-03-26	Cash	QCOM	11.55		
03/28	Taxable Dividend	BANK OF AMERICA CORPORATION BAC on 117.000000 PD:2014-03-28	Cash	BAC	1.17		
03/28	Taxable Dividend	Accumulated Earnings Posted	Mkt		0.04		
03/31	Taxable Dividend	TRAVELERS COS INC/THE TRV on 30.000000 PD:2014-03-31	Cash	TRV	15.00		
Total Income Activity							
Securities Sold/Matured							
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/21	Sell	LYONDELLBASELL INDU-CL A ISIN #NL0009434992	Cash	LYB	(8.000)	90.110	720.86
03/21	Sell	WEYERHAEUSER COMPANY	Cash	WY	(17.000)	29.240	497.07
03/21	Sell	WELLS FARGO & CO	Cash	WFC	(18.000)	49.300	887.38
03/21	Sell	WELLPOINT INC	Cash	WLP	(10.000)	99.840	998.38
03/21	Sell	TRAVELERS COS INC/THE	Cash	TRV	(6.000)	83.610	501.65
03/21	Sell	TIME WARNER INC	Cash	TWX	(8.000)	66.370	530.95
03/21	Sell	THERMO FISHER SCIENTIFIC INC	Cash	TMO	(8.000)	123.380	987.02
03/21	Sell	SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	(6.000)	92.860	557.15

Account Activity

Securities Sold/Matured (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/21 Sell	RAYMOND JAMES FINL INC	Cash	RJF	(12,000)	54.110	649.31
03/21 Sell	QUALCOMM INC	Cash	QCOM	(8,000)	77.920	623.35
03/21 Sell	PROCTER & GAMBLE COMPANY	Cash	PG	(8,000)	79.201	633.60
03/21 Sell	PILGRIMS PRIDE CORP-NEW	Cash	PPC	(24,000)	19.700	472.79
03/21 Sell	PFIZER INCORPORATED	Cash	PFE	(20,000)	31.590	631.79
03/21 Sell	PNC FINANCIAL SERVICES GROUP	Cash	PNC	(10,000)	87.170	871.68
03/21 Sell	MONDELEZ INTERNATIONAL INC CLA	Cash	MDLZ	(15,000)	34.120	511.79
03/21 Sell	MARATHON PETROLEUM CORP	Cash	MPC	(7,000)	90.720	635.03
03/21 Sell	LEIDOS HOLDINGS INC	Cash	LDOS	(10,000)	42.400	423.99
03/21 Sell	L BRANDS INC	Cash	LB	(8,000)	58.680	469.43
03/21 Sell	JOHNSON & JOHNSON	Cash	JNJ	(9,000)	94.100	846.88
03/21 Sell	JPMORGAN CHASE & CO formerly J P MORGAN CHASE & CO	Cash	JPM	(8,000)	60.360	482.87
03/21 Sell	INTUIT INC	Cash	INTU	(10,000)	79.940	799.38
03/21 Sell	HEWLETT-PACKARD CO	Cash	HPQ	(24,000)	32.000	767.98
03/21 Sell	GENERAL ELECTRIC COMPANY	Cash	GE	(40,000)	25.471	1,018.82
03/21 Sell	EXXON-MOBIL CORPORATION	Cash	XOM	(9,000)	94.720	852.46
03/21 Sell	DIRECTV	Cash	DTV	(7,000)	73.950	517.64
03/21 Sell	THE WALT DISNEY CO	Cash	DIS	(5,000)	80.290	401.44
03/21 Sell	CONOCOPHILLIPS	Cash	COP	(6,000)	67.610	405.65
03/21 Sell	CITIGROUP INC NEW	Cash	C	(14,000)	50.235	703.27

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Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/21	Sell	CISCO SYSTEMS INC	Cash	CSCO	(19,000)	21.700	412.29
03/21	Sell	CHUBB CORP	Cash	CB	(5,000)	86.140	430.69
03/21	Sell	CHEVRON CORPORATION	Cash	CVX	(5,000)	116.520	582.59
03/21	Sell	BORG WARNER INC	Cash	BWA	(10,000)	61.950	619.49
03/21	Sell	BLACKROCK INCORPORATED	Cash	BLK	(2,000)	300.300	600.59
03/21	Sell	BERKSHIRE HATHAWAY INC DEL CL B NEW	Cash	BRK B	(4,000)	125.130	500.51
03/21	Sell	APPLE INC	Cash	AAPL	(1,000)	527.920	527.91
03/21	Sell	AMERISOURCEBERGEN CORP	Cash	ABC	(13,000)	64.931	844.08
03/21	Sell	AMERICAN EXPRESS COMPANY	Cash	AXP	(9,000)	91.880	826.90
03/21	Sell	AT&T INC	Cash	T	(16,000)	34.290	548.63
03/31	Sell	LYONDELLBASELL INDU-CL A ISIN #NL0009434992 Reported Price: 88.86010 0751189796.654959	Cash	LYB	(23,000)	88.860	2,043.73
03/31	Sell	WISCONSIN ENERGY CORPORATION Reported Price: 46.47000 0751189791.654959	Cash	WECC	(28,000)	46.470	1,301.13
03/31	Sell	WEYERHAEUSER COMPANY Reported Price: 29.32000 0751189791.646659	Cash	WY	(49,000)	29.320	1,436.65
03/31	Sell	WELLS FARGO & CO Reported Price: 49.64500 0751189791.652129	Cash	WFC	(49,000)	49.645	2,432.56

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Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/31	Sell	WELLPOINT INC Reported Price: 99.71000 0751189791.649329	Cash	WLP	(26.000)	99.710	2,592.40
03/31	Sell	UNITED TECHNOLOGIES CORP Reported Price: 116.76000 0751189792.647859	Cash	UTX	(20.000)	116.760	2,335.15
03/31	Sell	US Bancorp (NEW) Reported Price: 42.85010 0751189792.650659	Cash	USB	(44.000)	42.850	1,885.36
03/31	Sell	TRAVELERS COS INC/THE Reported Price: 84.88010 0751189793.645689	Cash	TRV	(24.000)	84.880	2,037.07
03/31	Sell	TIME WARNER INC Reported Price: 65.26010 0751189792.653159	Cash	TWX	(21.000)	65.260	1,370.43
03/31	Sell	TERMO FISHER SCIENTIFIC INC Reported Price: 120.11000 0751189793.648289	Cash	TMO	(24.000)	120.110	2,882.58
03/31	Sell	SOUTHERN COMPANY Reported Price: 43.87000 0751189793.654429	Cash	SO	(22.000)	43.870	965.12
03/31	Sell	SCHLUMBERGER LIMITED ISIN #AN8068571086 Reported Price: 97.51000 0751189794.647189	Cash	SLB	(17.000)	97.510	1,657.63
03/31	Sell	RAYMOND JAMES FINL INC Reported Price: 55.64000 0751189794.649889	Cash	RJF	(47.000)	55.640	2,615.02

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Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/31	Sell	QUALCOMM INC Reported Price: 79.06000 0751189794.652529	Cash	QCOM	(25.000)	79.060	1,976.46
03/31	Sell	PROCTER & GAMBLE COMPANY Reported Price: 80.51000 0751189795.650389	Cash	PG	(29.000)	80.510	2,334.74
03/31	Sell	PILGRIMS PRIDE CORP-NEW Reported Price: 20.84010 0751189794.655059	Cash	PPC	(57.000)	20.840	1,187.86
03/31	Sell	PFIZER INCORPORATED Reported Price: 32.09000 0751189795.655329	Cash	PFE	(71.000)	32.090	2,278.34
03/31	Sell	PNC FINANCIAL SERVICES GROUP Reported Price: 87.19010 0751189795.647589	Cash	PNC	(29.000)	87.190	2,528.45
03/31	Sell	NEXTERA ENERGY INC Reported Price: 95.60000 0751189796.646289	Cash	NEE	(14.000)	95.600	1,338.37
03/31	Sell	MONDELEZ INTERNATIONAL INC CL A Reported Price: 34.64010 0751189796.652329	Cash	MDLZ	(54.000)	34.640	1,870.53
03/31	Sell	MARATHON PETROLEUM CORP Reported Price: 87.01010 0751189796.649059	Cash	MPC	(23.000)	87.010	2,001.19
03/31	Sell	LEIDOS HOLDINGS INC Reported Price: 35.21010 0751189797.648259	Cash	LDOS	(33.000)	35.210	1,161.90

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Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/31	Sell	L BRANDS INC Reported Price: 56.73100 0751189797.651289	Cash	LB	(26.000)	56.731	1,474.98
03/31	Sell	JOHNSON & JOHNSON Reported Average Price: 98.17000 0751189798.647189	Cash	JNJ	(32.000)	98.170	3,141.37
03/31	Sell	JPMORGAN CHASE & CO Formerly J P MORGAN CHASE & CO Reported Price: 60.73000 0751189797.654229	Cash	JPM	(58.000)	60.730	3,522.26
03/31	Sell	INTUIT INC Reported Price: 77.81010 0751189798.650259	Cash	INTU	(38.000)	77.810	2,956.71
03/31	Sell	HONEYWELL INTERNATIONAL INC. COM Reported Price: 92.77500 0751189799.646259	Cash	HON	(24.000)	92.775	2,226.55
03/31	Sell	HEWLETT-PACKARD CO Reported Price: 32.35000 0751189798.653159	Cash	HPQ	(71.000)	32.350	2,296.80
03/31	Sell	GENERAL ELECTRIC COMPANY Reported Price: 25.91010 0751189799.649129	Cash	GE	(127.000)	25.910	3,290.51
03/31	Sell	FORD MOTOR CO NEW Reported Price: 15.57100 0751189799.655129	Cash	F	(147.000)	15.571	2,288.89
03/31	Sell	FLUOR CORP NEW Reported Price: 77.82010 0751189799.652229	Cash	FLR	(20.000)	77.820	1,556.37

Securities Sold/Matured (Continued)**Account Activity**

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/31 Sell		EXXON-MOBIL CORPORATION Reported Price: 97.59000 0751189790.654029	Cash	XOM	(36.000)	97.590	3,513.16
03/31 Sell		DUKE ENERGY CORP NEW COM NEW Reported Price: 71.03010 0751189800.647829	Cash	DUK	(15.000)	71.030	1,065.43
03/31 Sell		DIRECTV Reported Price: 76.47250 0751189800.650929	Cash	DTV	(24.000)	76.472	1,835.30
03/31 Sell		THE WALT DISNEY CO Reported Price: 79.85000 0751189800.654029	Cash	DIS	(14.000)	79.850	1,117.88
03/31 Sell		DANAHER CORP Reported Price: 74.85250 0751189801.647229	Cash	DHR	(28.000)	74.853	2,095.82
03/31 Sell		CONOCOPHILLIPS Reported Price: 70.23000 0751189802.649259	Cash	COP	(26.000)	70.230	1,825.94
03/31 Sell		CITIGROUP INC NEW Reported Price: 47.62500 0751189802.655129	Cash	C	(53.000)	47.625	2,524.07
03/31 Sell		CISCO SYSTEMS INC Reported Price: 22.51060 0751189802.646089	Cash	CSCO	(46.000)	22.511	1,035.47
03/31 Sell		CHUBB CORP Reported Price: 89.14000 0751189802.652229	Cash	CB	(20.000)	89.140	1,782.76

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Kenny E Merchant Sr 569

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February 28, 2014 to March 31, 2014

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Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/31	Sell	CHEVRON CORPORATION Reported Price: 118.69000 0751189801.650259	Cash	CVX	(21.000)	118.690	2,492.43
03/31	Sell	CVS/CAREMARK CORPORATION Reported Price: 74.88500 0751189801.653359	Cash	CVS	(34.000)	74.885	2,546.03
03/31	Sell	BORG WARNER INC Reported Price: 61.40000 0751189803.648189	Cash	BWA	(34.000)	61.400	2,087.55
—	—	BLACKROCK INCORPORATED Reported Price: 314.44010 0751189803.653359	Cash	BLK	(8.000)	314.440	2,515.46
03/31	Sell	BERKSHIRE HATHAWAY INC DEL CL B NEW Reported Price: 124.63010 0751189803.651028	Cash	BRKB	(18.000)	124.630	2,243.29
—	—	BANK OF AMERICA CORPORATION Reported Price: 17.18100 0751189804.646759	Cash	BAC	(117.000)	17.181	2,010.14
03/31	Sell	APPLE INC Reported Price: 537.92000 0751189805.645659	Cash	AAPL	(2.000)	537.920	1,075.82
03/31	Sell	AMERISOURCEBERGEN CORP Reported Price: 65.55100 0751189804.652459	Cash	ABC	(37.000)	65.551	2,425.34
03/31	Sell	AMERICAN EXPRESS COMPANY Reported Price: 90.39000 0751189804.649629	Cash	AXP	(28.000)	90.390	2,530.86

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Kenny E Merchant Sr

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Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/31	Sell	AT&T INC Reported Price: 35.10500 075189793.651159	Cash	T	(62.00)	35.105	2,176.46

Total Securities Sold/Matured

Funds Withdrawn	Account Type	Transaction Number	Amount
	Cash		(25,000.00) (25,000.00)

128,179.61

Total Funds Withdrawn

128,179.61

End of Account Activity

Other Important Information

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	352.62		715.19	
Money Market	0.04		0.08	
Total Income	352.66		715.27	

Other Tax Information

Sales Proceeds	Current Period	Year to Date
	128,179.61	146,702.15

Money Market Account Summary

Date	Description	Amount	Balance
02/28/14	Beginning Balance		2,577.44

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Kenny E Merchant Sr 369

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February 28, 2014 to March 31, 2014 Page
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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
03/03/14	Sweep to 500 Bank Insured Deposit	83.23	2,660.67
03/04/14	Sweep to 500 Bank Insured Deposit	2,900.11	5,560.78
03/05/14	Sweep from 500 Bank Insured Deposit	(1,910.56)	3,650.22
03/06/14	Sweep to 500 Bank Insured Deposit	11.17	3,661.39
03/10/14	Sweep to 500 Bank Insured Deposit	80.55	3,741.94
03/11/14	Sweep to 500 Bank Insured Deposit	27.06	3,769.00
03/14/14	Sweep to 500 Bank Insured Deposit	14.52	3,783.52
03/17/14	Sweep to 500 Bank Insured Deposit	31.06	3,814.58
03/18/14	Sweep to 500 Bank Insured Deposit	18.60	3,833.18
03/24/14	Sweep to 500 Bank Insured Deposit	19.30	3,852.48
03/25/14	Sweep to 500 Bank Insured Deposit	15.75	3,868.23
03/26/14	Sweep to 500 Bank Insured Deposit	24,304.84	28,173.07
03/27/14	Liq Bank Insured Deposit- AS	(25,000.00)	3,173.07
03/28/14	Accumulated Earnings Posted	0.04	3,173.11
03/28/14	Sweep to 500 Bank Insured Deposit	1.17	3,174.28
03/31/14	Sweep to 500 Bank Insured Deposit	15.00	3,189.28

Statement Period March 31, 2014 to April 30, 2014

Account Summary		
	03/31/14 Value	04/30/14 Value
Cash & Money Market Funds	103,886.32	0.00
Bank Insured Deposit *	3,189.28	132.67
Total Account Value	107,075.60	132.67
Net Account Value	107,075.60	132.67

Change in Account Value		Cash/Mkt Margin/Short	Investments	Total Account
Beginning Balance		107,075.60		107,075.60
Funds Deposited		3,237.72		3,237.72
Income Activity		109.23		109.23
Securities Sold/Matured				
Securities Received				
Funds Withdrawn				
Margin Interest				
Securities Purchased				
Margin Interest				
Securities Delivered				
Change in Value of Securities				
Ending Balance	132.67	0.00	132.67	

Account Holdings

 Bank Insured Deposit 100.00%
 Cash & Money Market Funds 0.00%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on April 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on April 30, 2014

Bank Insured Deposit 0.01%

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Statement Period March 31, 2014 to April 30, 2014

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Account Positions					
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value
Bank Insured Deposit *					
SOUTHWEST SECURITIES FSB	Cash Equivalent			132.67	100.00%
Total Bank Insured Deposit *				132.67	100.00%

End of Account Positions

Account Activity

Funds Deposited

Date	Transaction	Description	Account Type	Amount
04/01	Journal	LIQ BANK INSURED DEPOSIT KB	Cash	3,201.78
04/02	Journal	rev 4-1 prepay fee c/o to 112690 lkC	Cash	26.49
04/16	Journal	ADV FEE	Cash	4.31
		ADV FEE	Cash	5.14
Total Funds Deposited				3,237.72

Income Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
04/01	Taxable Dividend	CHUBB CORP CB on 25.000000 PD:2014-04-01	Cash	CB	12.50
04/02	Taxable Dividend	HEWLETT-PACKARD CO HPQ on 95.000000 PD:2014-04-02	Cash	HPQ	13.79
04/02	Taxable Dividend	FLUOR CORP NEW FLR on 20.000000 PD:2014-04-02	Cash	FLR	4.20
04/11	Taxable Dividend	SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 23.000000 PD:2014-04-11	Cash	SLB	9.20

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Income Activity (Continued)**Account Activity**

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
04/14	Taxable Dividend	MONDELEZ INTERNATIONAL INC CLA MDLZ on 54.000000 PD:2014-04-14	Cash	MDLZ	7.56
04/15	Taxable Dividend	US BANCORP (NEW) USB on 44.000000 PD:2014-04-15	Cash	USB	10.12
04/15	Taxable Dividend	THERMO FISHER SCIENTIFIC INC TMO on 32.000000 PD:2014-04-15	Cash	TMO	4.80
04/25	Taxable Dividend	RAYMOND JAMES FINL INC RJF on 47.000000 PD:2014-04-15	Cash	RJF	7.52
04/25	Taxable Dividend	GENERAL ELECTRIC COMPANY GE on 167.000000 PD:2014-04-25	Cash	GE	36.74
04/25	Taxable Dividend	DANAHER CORP DHR on 28.000000 PD:2014-04-25	Cash	DHR	2.80
Total Income Activity					109.23
Funds Withdrawn					
Date	Transaction	Description	Account Type	Transaction Number	Amount
04/01	Journal	corr jnl to acct 491463275 s/n lkcc	Cash		(107,035.12)
04/01	Journal	jnl fm 491451669 to 491463275 s/n lkcc	Cash		(26.49)
04/01	Journal	prepay fee for jnl to 491463275 lkcc	Cash		(26.49)
04/01	Journal	LIQ BANK INSURED DEPOSIT KB	Mkt		(3,201.78)
Total Funds Withdrawn					(110,289.88)

End of Account Activity

Income Summary (continued)

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	109.23		824.42	
Money Market			0.08	
Total Income	109.23		824.50	

Other Tax Information

Sales Proceeds	Current Period	Year to Date
		146,702.15

Money Market Account Summary

Date	Description	Amount	Balance
03/31/14	Beginning Balance		3,189.28
04/01/14	LIQ BANK INSURED DEPSOIT KB	(3,201.78)	(12.50)
04/01/14	Sweep to 500 Bank Insured Deposit	12.50	
04/03/14	Sweep to 500 Bank Insured Deposit	44.48	44.48
04/14/14	Sweep to 500 Bank Insured Deposit	16.76	61.24
04/15/14	Sweep to 500 Bank Insured Deposit	22.44	83.68
04/17/14	Sweep to 500 Bank Insured Deposit	9.45	93.13
04/25/14	Sweep to 500 Bank Insured Deposit	39.54	132.67

Statement Period	Page
April 30, 2014 to June 30, 2014	1 of 3

Account Summary		
	04/30/14 Value	06/30/14 Value
Bank Insured Deposit *	132.67	132.67
Total Account Value	132.67	132.67
Net Account Value	132.67	132.67

Change in Account Value	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	132.67		132.67
Funds Deposited			
Income Activity			
Securities Sold/Matured			
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities			
Ending Balance	132.67	0.00	132.67

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on June 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on June 30, 2014

Bank Insured Deposit	0.01%
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Account Number : 669
Kenny E Merchant Sr

Statement Period April 30, 2014 to June 30, 2014 **Page** 2 of 3

Account Positions					
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value % of Entire Portfolio
Bank Insured Deposit * SOUTHWEST SECURITIES FSB	Cash Equivalent			132.67	100.00%
Total Bank Insured Deposit *				132.67	100.00%

End of Account Positions	
Total Bank Insured Deposit *	132.67

Other Important Information

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary			824.42	
Money Market			0.08	
Total Income			824.50	

Other Tax Information

Sales Proceeds	Current Period	Year to Date
		146,702.15

Money Market Account Summary

Date	Description	Amount	Balance
04/30/14	Beginning Balance	132.67	

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Account Summary

	06/30/14 Value	09/30/14 Value
Bank Insured Deposit *	132.67	132.67
Total Account Value	132.67	132.67
Net Account Value	132.67	132.67

Change in Account Value

	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	132.67		132.67
Funds Deposited			
Income Activity			
Securities Sold/Matured			
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities			
Ending Balance	132.67	0.00	132.67

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on September 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
U.S. Government Fund 0.00%
Municipal Money Market Fund 0.00%
Credit Interest *** 0.02%

Annual Percentage Yield for Bank Insured Funds on September 30, 2014

Bank Insured Deposit 0.01%

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Account Num
Kenny E Marchant Jr 669

Statement Period June 30, 2014 to September 30, 2014 **Page** 2 of 3

Account Positions					
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value % of Entire Portfolio
Bank Insured Deposit* SOUTHWEST SECURITIES FSB	Cash Equivalent			132.67	100.00%
Total Bank Insured Deposit *				132.67	100.00%

End of Account Positions

Other Important Information

Type of Income	Current Period		Year to Date	
	Taxable	Nontaxable	Taxable	Nontaxable
Dividends-Ordinary			824.42	
Money Market			0.08	
Total Income			824.50	

Other Tax Information

	Current Period	Year to Date
Sales Proceeds		146,702.15

Money Market Account Summary

Date	Description	Amount	Balance
06/30/14	Beginning Balance		132.67

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Account Number ^
Kenny E Merchant Sr
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September 30, 2014 to November 28, 2014
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Account Summary

	09/30/14 Value	11/28/14 Value
Bank Insured Deposit *	132.67	0.00
Total Account Value	132.67	0.00
Net Account Value	132.67	0.00

Change in Account Value

	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	132.67		132.67
Funds Deposited			
Income Activity			
Securities Sold/Matured			
Securities Received			
Funds Withdrawn	(132.67)		(132.67)
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities			
Ending Balance	0.00	0.00	0.00

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on November 28, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
U.S. Government Fund 0.00%
Municipal Money Market Fund 0.00%
Credit Interest *** 0.02%

Annual Percentage Yield for Bank Insured Funds on November 28, 2014

Bank Insured Deposit 0.01%

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Account Number
Kenny E Marchant, Jr.

J69

Statement Period
September 30, 2014 to November 28, 2014
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Account Activity

Funds Withdrawn	Date Transaction	Description	Account Type	Transaction Number	Amount
	11/11 Journal	jnl fm 491451669 to 491463275 resid lkic	Cash		(132.67)
Total Funds Withdrawn					(132.67)

End of Account Activity

Other Important Information

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary			824.42	
Money Market			0.08	
Total Income			824.50	

Other Tax Information

Sales Proceeds	Current Period	Year to Date
		146,702.15

Money Market Account Summary

Date	Description	Amount	Balance
09/30/14	Beginning Balance	132.67	
11/1/14	LIQ BANK INSURED DEPOSIT KB	(132.67)	

Account Summary		12/31/13 Value	12/31/14 Value	
Bank Insured Deposit *		2,741.99	0.00	
Equities		127,080.94	0.00	
Total Account Value		129,822.93	0.00	
Net Account Value		129,822.93	0.00	

Change in Account Value		Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance		2,741.99	127,080.94	129,822.93
Funds Deposited		3,237.72		3,237.72
Income Activity		824.50		824.50
Securities Sold/Matured		146,702.15	(146,702.15)	
Securities Received				
Funds Withdrawn		(135,902.72)		(135,902.72)
Margin Interest				
Securities Purchased				
Securities Delivered		(17,603.64)	17,603.64	
Change in Value of Securities				
Ending Balance		0.00	2,017.58	2,017.58
			0.00	0.00

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on December 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on December 31, 2014

Bank Insured Deposit	0.01%
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Kenny E Marchant Sr 669

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Funds Deposited			
Date	Transaction	Description	Account Type
04/01	Journal	LIQ BANK INSURED DEPOSIT KB	Cash
04/02	Journal	rev 4-1 prepay fee c/o to 112690 lkc	Cash
04/16	Journal	ADV FEE	Cash
04/16	Journal	ADV FEE	Cash
Total Funds Deposited			3,237.72

Income Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
01/07	Taxable Dividend	CHUBB CORP CB on 25.000000 PD:2014-01-07	Cash	CB	11.00
01/08	Taxable Dividend	MERCK & CO INC NEW MRK on 68.000000 PD:2014-01-08	Cash	MRK	29.92
01/10	Taxable Dividend	SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 23.000000 PD:2014-01-10	Cash	SLB	7.19
01/14	Taxable Dividend	MONDELEZ INTERNATIONAL INC CL A MDLZ on 69.000000 PD:2014-01-14	Cash	MDLZ	9.66
01/15	Taxable Dividend	US BANCORP (NEW) USB on 44.000000 PD:2014-01-15	Cash	USB	10.12
01/15	Taxable Dividend	THERMO FISHER SCIENTIFIC INC TMO on 32.000000 PD:2014-01-15	Cash	TMO	4.80
01/16	Taxable Dividend	OCCIDENTAL PETROLEUM CORP OXY on 26.000000 PD:2014-01-15	Cash	OXY	16.64
01/16	Taxable Dividend	RAYMOND JAMES FINL INC RJF on 59.000000 PD:2014-01-16	Cash	RJF	9.44

Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
01/16	Taxable Dividend	THE WALT DISNEY CO DIS on 19.000000 PD:2014-01-16	Cash	DIS	16.34
01/17	Taxable Dividend	KRAFT FOODS GROUP INC KRFT on 23.000000 PD:2014-01-17	Cash	KRFT	12.08
01/21	Taxable Dividend	INTUIT INC INTU on 48.000000 PD:2014-01-21	Cash	INTU	9.12
01/22	Taxable Dividend	CISCO SYSTEMS INC CSCO on 65.000000 PD:2014-01-22	Cash	CSCO	11.05
01/23	Taxable Dividend	COMCAST CORPORATION CL A NEW CMCSA on 51.000000 PD:2014-01-23	Cash	CMCSA	9.95
01/27	Taxable Dividend	GENERAL ELECTRIC COMPANY GE on 167.000000 PD:2014-01-27	Cash	GE	36.74
01/30	Taxable Dividend	LEIDOS HOLDINGS INC LDOS on 43.000000 PD:2014-01-30	Cash	LDOS	13.76
01/30	Taxable Dividend	THE DOW CHEMICAL COMPANY DOW on 55.000000 PD:2014-01-30	Cash	DOW	17.60
01/30	Taxable Dividend	Accumulated Earnings Posted	Mkt	JPM	0.02
01/31	Taxable Dividend	JPMORGAN CHASE & CO FORMERLY J P MORGAN CHASE & CO JPM on 66.000000 PD:2014-01-31	Cash	JPM	25.08
01/31	Taxable Dividend	HUMANA INCORPORATED HUM on 26.000000 PD:2014-01-31	Cash	HUM	7.02
01/31	Taxable Dividend	DANAHER CORP DHR on 28.000000 PD:2014-01-31	Cash	DHR	0.70

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Annual Statement
Ending December 31, 2014

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
02/03 Taxable Dividend		CVS HEALTH CORPORATION CVS on 19.000000 PD:2014-02-03	Cash	CVS	5.23
02/03 Taxable Dividend		AT&T INC T on 78.000000 PD:2014-02-03	Cash	T	35.88
02/05 Taxable Dividend		PNC FINANCIAL SERVICES GROUP PNC on 39.000000 PD:2014-02-05	Cash	PNC	17.16
02/10 Taxable Dividend		AMERICAN EXPRESS COMPANY AXP on 37.000000 PD:2014-02-10	Cash	AXP	8.51
02/13 Taxable Dividend		APPLE INC AAPL on 3.000000 PD:2014-02-13	Cash	AAPL	9.15
02/18 Taxable Dividend		PROCTER & GAMBLE COMPANY PG on 37.000000 PD:2014-02-18	Cash	PG	22.26
02/18 Taxable Dividend		BORG WARNER INC BWA on 44.000000 PD:2014-02-17	Cash	BWA	5.50
02/27 Taxable Mny Div		Accumulated Earnings Posted	Mkt		0.02
02/28 Taxable Dividend		CITIGROUP INC NEW C on 67.000000 PD:2014-02-28	Cash	C	0.67
03/03 Taxable Dividend		WISCONSIN ENERGY CORPORATION WEC on 28.000000 PD:2014-03-01	Cash	WEC	10.92
03/03 Taxable Dividend		WELLS FARGO & CO WFC on 67.000000 PD:2014-03-01	Cash	WFC	20.10
03/03 Taxable Dividend		FORD MOTOR CO NEW F on 147.000000 PD:2014-03-03	Cash	F	18.38

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
03/03	Taxable Dividend	CONOCOPHILLIPS COP on 32.000000 PD:2014-03-03	Cash	COP	22.08
03/03	Taxable Dividend	AMERISOURCEBERGEN CORP ABC on 50.000000 PD:2014-03-03	Cash	ABC	11.75
03/04	Taxable Dividend	PFIZER INCORPORATED PFE on 91.000000 PD:2014-03-04	Cash	PFE	23.66
03/06	Taxable Dividend	SOUTHERN COMPANY SO on 22.000000 PD:2014-03-06	Cash	SO	11.17
03/10	Taxable Dividend	UNITED TECHNOLOGIES CORP UTX on 20.000000 PD:2014-03-10	Cash	UTX	11.80
03/10	Taxable Dividend	MARATHON PETROLEUM CORP MPC on 30.000000 PD:2014-03-10	Cash	MPC	12.60
03/10	Taxable Dividend	HONEYWELL INTERNATIONAL INC. COM HON on 24.000000 PD:2014-03-10	Cash	HON	10.80
03/10	Taxable Dividend	EXXON-MOBIL CORPORATION XOM on 45.000000 PD:2014-03-10	Cash	XOM	28.35
03/10	Taxable Dividend	CHEVRON CORPORATION CVX on 17.000000 PD:2014-03-10	Cash	CVX	17.00
03/11	Taxable Dividend	JOHNSON & JOHNSON JNJ on 41.000000 PD:2014-03-11	Cash	JNJ	27.06
03/14	Taxable Dividend	WEYERHAEUSER COMPANY WY on 66.000000 PD:2014-03-14	Cash	WY	14.52
03/17	Taxable Dividend	LYONDELLBASELL INDU-CL A ISIN #NL0009434992 LYB on 31.000000 PD:2014-03-17	Cash	LYB	18.60

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
03/17 Taxable Dividend	TIME WARNER INC TWX on 29.000000 PD:2014-03-15	Cash	TWX		9.21
03/17 Taxable Dividend	NEXTERA ENERGY INC NEE on 14.000000 PD:2014-03-17	Cash	NEE		10.15
03/17 Taxable Dividend	DUKE ENERGY CORP NEW COM NEW DUK on 15.000000 PD:2014-03-17	Cash	DUK		11.70
03/24 Taxable Dividend	BLACKROCK INCORPORATED BLK on 10.000000 PD:2014-03-24	Cash	BLK		19.30
03/25 Taxable Dividend	WELLPOINT INC N/C TO 036752103 WLP on 36.000000 PD:2014-03-25	Cash	WLP OLD		15.75
03/26 Taxable Dividend	QUALCOMM INC QCOM on 33.000000 PD:2014-03-26	Cash	QCOM		11.55
03/28 Taxable Dividend	BANK OF AMERICA CORPORATION BAC on 117.000000 PD:2014-03-28	Cash	BAC		1.17
03/28 Taxable Dividend	Accumulated Earnings Posted	MMkt			0.04
03/31 Taxable Dividend	TRAVELERS COS INC/THE TRV on 30.000000 PD:2014-03-31	Cash	TRV		15.00
04/01 Taxable Dividend	CHUBB CORP CB on 25.000000 PD:2014-04-01	Cash	CB		12.50
04/02 Taxable Dividend	HEWLETT-PACKARD CO HPQ on 95.000000 PD:2014-04-02	Cash	HPQ		13.79
04/02 Taxable Dividend	FLUOR CORP NEW FLR on 20.000000 PD:2014-04-02	Cash	FLR		4.20

Income Activity (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount		
04/11 Taxable Dividend	SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 23.000000 PD:2014-04-11	Cash	SLB	9.20		
04/14 Taxable Dividend	MONDELEZ INTERNATIONAL INC CL A MDLZ on 54.000000 PD:2014-04-14	Cash	MDLZ	7.56		
04/15 Taxable Dividend	US BANCORP (NEW) USB on 44.000000 PD:2014-04-15	Cash	USB	10.12		
04/15 Taxable Dividend	THERMO FISHER SCIENTIFIC INC TMO on 32.000000 PD:2014-04-15	Cash	TMO	4.80		
04/15 Taxable Dividend	RAYMOND JAMES FINL INC RJF on 47.000000 PD:2014-04-15	Cash	RJF	7.52		
04/25 Taxable Dividend	GENERAL ELECTRIC COMPANY GE on 167.000000 PD:2014-04-25	Cash	GE	36.74		
04/25 Taxable Dividend	DANAHER CORP DHR on 28.000000 PD:2014-04-25	Cash	DHR	2.80		
Total Income Activity				824.50		
Securities Sold/Matured						
Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
01/06 Sell	TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	.TYCOLD	(42.000)	40.841	1,715.29
01/06 Sell	THE DOW CHEMICAL COMPANY	Cash	DOW	(55.000)	43.641	2,400.23
01/06 Sell	COMCAST CORPORATION CL A NEW	Cash	CMCSA	(51.000)	51.172	2,609.72
01/07 Sell	MERCK & CO INC NEW	Cash	MRK	(68.000)	50.091	3,406.13
01/07 Sell	KRAFT FOODS GROUP INC	Cash	KRFT	(23.000)	54.061	1,243.38

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Securities Sold/Matured (Continued)

Account Activity						
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price
01/30	Sell	STAPLES INC (RETAIL & DELIVERY)	Cash	SPLS	(186,000)	13.431
02/12	Sell	HOLLYFRONTIER CORP	Cash	HFC	(40,000)	44.331
02/27	Sell	HUMANA INCORPORATED	Cash	HUM	(26,000)	110.635
03/21	Sell	LYONDELLBASELL INDU-CL A ISIN #NL0009434992	Cash	LYB	(8,000)	90.110
03/21	Sell	WEYERHAEUSER COMPANY	Cash	WY	(17,000)	29.240
03/21	Sell	WELLS FARGO & CO	Cash	WFC	(18,000)	49.300
03/21	Sell	WELLPOINT INC N/C TO 036752103	Cash	WLPOLD	(10,000)	99.840
03/21	Sell	TRAVELERS COS INC/THE	Cash	TRV	(6,000)	83.610
03/21	Sell	TIME WARNER INC	Cash	TWX	(8,000)	66.370
03/21	Sell	THERMO FISHER SCIENTIFIC INC	Cash	TMO	(8,000)	123.380
03/21	Sell	SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	(6,000)	92.860
03/21	Sell	RAYMOND JAMES FINL INC	Cash	RJF	(12,000)	54.110
03/21	Sell	QUALCOMM INC	Cash	QCOM	(8,000)	77.920
03/21	Sell	PROCTER & GAMBLE COMPANY	Cash	PG	(8,000)	79.201
03/21	Sell	PILGRIMS PRIDE CORP-NEW	Cash	PPC	(24,000)	19.700
03/21	Sell	PFIZER INCORPORATED	Cash	PFE	(20,000)	31.590
03/21	Sell	PNC FINANCIAL SERVICES GROUP	Cash	PNC	(10,000)	87.170
03/21	Sell	MONDELEZ INTERNATIONAL INC CL A	Cash	MDLZ	(15,000)	34.120
03/21	Sell	MARATHON PETROLEUM CORP	Cash	MPC	(7,000)	90.720

Securities Sold/Matured (Continued)

		Account Activity					
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/21	Sell	LEIDOS HOLDINGS INC	Cash	LDOS	(10.000)	42.400	423.99
03/21	Sell	L BRANDS INC	Cash	LB	(8.000)	58.680	469.43
03/21	Sell	JOHNSON & JOHNSON	Cash	JNJ	(9.000)	94.100	846.88
03/21	Sell	JPMORGAN CHASE & CO FORMERLY J P MORGAN CHASE & CO	Cash	JPM	(8.000)	60.360	482.87
03/21	Sell	INTUIT INC	Cash	INTU	(10.000)	79.940	799.38
03/21	Sell	HEWLETT-PACKARD CO	Cash	HPQ	(24.000)	32.000	767.98
03/21	Sell	GENERAL ELECTRIC COMPANY	Cash	GE	(40.000)	25.471	1,018.82
03/21	Sell	EXXON-MOBIL CORPORATION	Cash	XOM	(9.000)	94.720	852.46
03/21	Sell	DIRECTV	Cash	DTV	(7.000)	73.950	517.64
03/21	Sell	THE WALT DISNEY CO	Cash	DIS	(5.000)	80.290	401.44
03/21	Sell	CONOCOPHILLIPS	Cash	COP	(6.000)	67.610	405.65
03/21	Sell	CITIGROUP INC NEW	Cash	C	(14.000)	50.235	703.27
03/21	Sell	CISCO SYSTEMS INC	Cash	CSCO	(19.000)	21.700	412.29
03/21	Sell	CHUBB CORP	Cash	CB	(5.000)	86.140	430.69
03/21	Sell	CHEVRON CORPORATION	Cash	CVX	(5.000)	116.520	582.59
03/21	Sell	BORG WARNER INC	Cash	BWA	(10.000)	61.950	619.49
03/21	Sell	BLACKROCK INCORPORATED	Cash	BLK	(2.000)	300.300	600.59
03/21	Sell	BERKSHIRE HATHAWAY INC DEL CL B NEW	Cash	BRKB	(4.000)	125.130	500.51
03/21	Sell	APPLE INC	Cash	AAPL	(1.000)	527.920	527.91
03/21	Sell	AMERISOURCEBERGEN CORP	Cash	ABC	(13.000)	64.931	844.08

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Securities Sold/Matured (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/21 Sell	AMERICAN EXPRESS COMPANY	Cash	AXP	(9,000)	91.880	826.90
03/21 Sell	AT&T INC	Cash	T	(16,000)	34.290	548.63
03/31 Sell	LYONDELLBASELL INDU-CL A ISIN #NL0009434992 Reported Price: 88.86010 0751189796.654959	Cash	LYB	(23,000)	88.860	2,043.73
03/31 Sell	WISCONSIN ENERGY CORPORATION Reported Price: 46.47000 0751189791.654959	Cash	WEC	(28,000)	46.470	1,301.13
03/31 Sell	WEYERHAEUSER COMPANY Reported Price: 29.32000 0751189791.646659	Cash	WR	(49,000)	29.320	1,436.65
03/31 Sell	WELLS FARGO & CO Reported Price: 49.64500 0751189791.652129	Cash	WFC	(49,000)	49.645	2,432.56
03/31 Sell	WELLPOINT INC N/C TO 036752103 Reported Price: 99.71000 0751189791.649329	Cash	WLP OLD	(26,000)	99.710	2,592.40
03/31 Sell	UNITED TECHNOLOGIES CORP Reported Price: 116.76000 0751189792.647859	Cash	UTX	(20,000)	116.760	2,335.15
03/31 Sell	US BANCORP (NEW) Reported Price: 42.85010 0751189792.650659	Cash	USB	(44,000)	42.850	1,885.36

Securities Sold/Matured (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/31 Sell	TRAVELERS COS INC/THE Reported Price: 84.88010 0751189793.645689	Cash	TRV	(24.000)	84.880	2,037.07
03/31 Sell	TIME WARNER INC Reported Price: 65.26010 0751189792.653159	Cash	TWX	(21.000)	65.260	1,370.43
03/31 Sell	THERMOFISHER SCIENTIFIC INC Reported Price: 120.11000 0751189793.648289	Cash	TMO	(24.000)	120.110	2,882.58
03/31 Sell	SOUTHERN COMPANY Reported Price: 43.87000 0751189793.654429	Cash	SO	(22.000)	43.870	965.12
03/31 Sell	SCHLUMBERGER LIMITED ISIN #AN8068571086 Reported Price: 97.51000 0751189794.647189	Cash	SLB	(17.000)	97.510	1,657.63
03/31 Sell	RAYMOND JAMES FINL INC Reported Price: 55.64000 0751189794.649889	Cash	RJF	(47.000)	55.640	2,615.02
03/31 Sell	QUALCOMM INC Reported Price: 79.06000 0751189794.652529	Cash	QCOM	(25.000)	79.060	1,976.46
03/31 Sell	PROCTER & GAMBLE COMPANY Reported Price: 80.51000 0751189795.650389	Cash	PG	(29.000)	80.510	2,334.74
03/31 Sell	PILGRIMS PRIDE CORP-NEW Reported Price: 20.84010 0751189794.655059	Cash	PPC	(57.000)	20.840	1,187.86

Securities Sold/Matured (Continued)

Account Activity						
Date Transaction	Description	Account Type	Symbol/ Cust#	Quantity	Price	Amount
03/31 Sell	PFIZER INCORPORATED Reported Price: 32.09000 0751189795.653329	Cash	PFE	(71.000)	32.090	2,278.34
03/31 Sell	PNC FINANCIAL SERVICES GROUP Reported Price: 87.19010 0751189795.647589	Cash	PNC	(29.000)	87.190	2,528.45
03/31 Sell	NEXTERA ENERGY INC Reported Price: 95.60000 0751189796.646289	Cash	NEE	(14.000)	95.600	1,338.37
03/31 Sell	MONDELEZ INTERNATIONAL INC CL A Reported Price: 34.64010 0751189796.652329	Cash	MDLZ	(54.000)	34.640	1,870.53
03/31 Sell	MARATHON PETROLEUM CORP Reported Price: 87.01010 0751189796.649059	Cash	MPC	(23.000)	87.010	2,001.19
03/31 Sell	LEIDOS HOLDINGS INC Reported Price: 35.21010 0751189797.648259	Cash	LDOS	(33.000)	35.210	1,161.90
03/31 Sell	L BRANDS INC Reported Price: 56.73100 0751189797.651289	Cash	LB	(26.000)	56.731	1,474.98
03/31 Sell	JOHNSON & JOHNSON Reported Average Price: 98.17000 0751189798.647189	Cash	JNJ	(32.000)	98.170	3,141.37
03/31 Sell	JPMORGAN CHASE & CO FORMERLY J P MORGAN CHASE & CO Reported Price: 60.73000 0751189797.654229	Cash	JPM	(58.000)	60.730	3,522.26

Securities Sold/Matured (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/31 Sell	INTUIT INC Reported Price: 77.81010 0751189798.650259	Cash	INTU	(38.000)	77.810	2,956.71
03/31 Sell	HONEYWELL INTERNATIONAL INC. COM Reported Price: 92.77500 0751189799.646259	Cash	HON	(24.000)	92.775	2,226.55
03/31 Sell	HEWLETT-PACKARD CO Reported Price: 32.35000 0751189798.653159	Cash	HPQ	(71.000)	32.350	2,296.80
03/31 Sell	GENERAL ELECTRIC COMPANY Reported Price: 25.91010 0751189799.649129	Cash	GE	(127.000)	25.910	3,290.51
03/31 Sell	FORD MOTOR CO NEW Reported Price: 15.57100 0751189799.655129	Cash	F	(147.000)	15.571	2,288.89
03/31 Sell	FLUOR CORP NEW Reported Price: 77.82010 0751189799.652229	Cash	FLR	(20.000)	77.820	1,556.37
03/31 Sell	EXXON-MOBIL CORPORATION Reported Price: 97.59000 0751189790.654029	Cash	XOM	(36.000)	97.590	3,513.16
03/31 Sell	DUKE ENERGY CORP NEW COM NEW Reported Price: 71.03010 0751189800.647829	Cash	DUK	(15.000)	71.030	1,065.43
03/31 Sell	DIRECTV Reported Price: 76.47250 0751189800.650929	Cash	DTV	(24.000)	76.472	1,835.30

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Securities Sold/Matured (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/31 Sell	THE WALT DISNEY CO Reported Price: 79.85000 0751189800.654029	Cash	DIS	(14.000)	79.850	1,117.88
03/31 Sell	DANAHER CORP Reported Price: 74.85250 0751189801.647229	Cash	DHR	(28.000)	74.853	2,095.82
03/31 Sell	CONOCOPHILLIPS Reported Price: 70.23000 0751189802.649259	Cash	COP	(26.000)	70.230	1,825.94
03/31 Sell	CITIGROUP INC NEW Reported Price: 47.62500 0751189802.655129	Cash	C	(53.000)	47.625	2,524.07
03/31 Sell	CISCO SYSTEMS INC Reported Price: 22.51060 0751189802.646089	Cash	CSCO	(46.000)	22.511	1,035.47
03/31 Sell	CHUBB CORP Reported Price: 89.14000 0751189802.652229	Cash	CB	(20.000)	89.140	1,782.76
03/31 Sell	CHEVRON CORPORATION Reported Price: 118.69000 0751189801.650259	Cash	CVX	(21.000)	118.690	2,492.43
03/31 Sell	CVS HEALTH CORPORATION Reported Price: 74.88500 0751189801.653359	Cash	CVS	(34.000)	74.885	2,546.03
03/31 Sell	BORG WARNER INC Reported Price: 61.40000 0751189803.648189	Cash	BWA	(34.000)	61.400	2,087.55

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Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/31	Sell	BLACKROCK INCORPORATED Reported Price: 314.44010 0751189803.653959	Cash	BLK	(8,000)	314.440	2,515.46
03/31	Sell	BERKSHIRE HATHAWAY INC DEL CL B NEW Reported Price: 124.63010 0751189803.651028	Cash	BRK B	(18,000)	124.630	2,243.29
03/31	Sell	BANK OF AMERICA CORPORATION Reported Price: 17.18100 0751189804.646159	Cash	BAC	(117.000)	17.181	2,010.14
03/31	Sell	APPLE INC Reported Price: 537.92000 0751189805.645659	Cash	AAPL	(2,000)	537.920	1,075.82
03/31	Sell	AMERISOURCEBERGEN CORP Reported Price: 65.55100 0751189804.652459	Cash	ABC	(37.000)	65.551	2,425.34
03/31	Sell	AMERICAN EXPRESS COMPANY Reported Price: 90.39000 0751189804.649629	Cash	AXP	(28.000)	90.390	2,530.86
03/31	Sell	AT&T INC Reported Price: 35.10500 0751189793.651159	Cash	T	(62.000)	35.105	2,176.46
Total Securities Sold/Matured							146,702.15
Funds Withdrawn							

Date	Transaction	Description	Account Type	Transaction Number	Amount
01/15	Journal	ADV FEE	Cash		(480.17)
03/27	Manual Check	Manual Check	Cash		(25,000.00)

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Funds Withdrawn (Continued)

Date	Transaction	Description	Account Type	Transaction Number	Amount
04/01	Journal	corr jnl to acct 491463275 s/n lkC	Cash		(107,035.12)
04/01	Journal	jnl fm 491451669 to 491463275 s/n lkC	Cash		(26.49)
04/01	Journal	prepay fee for jnl to 491463275 lkC	Cash		(26.49)
04/01	Journal	LIQ BANK INSURED DEPSOT KB	MMkt		(3,201.78)
11/11	Journal	jnl fm 491451669 to 491463275 resid lkC	Cash		(132.67)
Total Funds Withdrawn					(135,902.72)

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
01/06	Buy	LYONDELLBASELL INDU-CLA ISIN #NL0009434992	Cash	LYB	31.000	78.239	(2,425.41)
01/06	Buy	STAPLES INC (RETAIL & DELIVERY)	Cash	SPLS	186.000	15.338	(2,852.88)
01/06	Buy	FLUOR CORP NEW	Cash	FLR	20.000	78.798	(1,575.96)
01/07	Buy	WELLPOINT INC N/C TO 036752103	Cash	WLP OLD	36.000	91.139	(3,281.00)
01/07	Buy	PILGRIMS PRIDE CORP-NEW	Cash	PPC	81.000	16.129	(1,306.45)
01/30	Buy	WISCONSIN ENERGY CORPORATION	Cash	WEC	28.000	42.279	(1,183.81)
01/30	Buy	CVS HEALTH CORPORATION	Cash	CVS	15.000	67.799	(1,016.99)
02/12	Buy	CONOCOPHILLIPS	Cash	COP	16.000	65.145	(1,042.32)
02/12	Buy	CHEVRON CORPORATION	Cash	CVX	9.000	112.029	(1,008.26)

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Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
02/28	Buy	L BRANDS INC	Cash	LB	34.000	56.193	(1,910.56)
	Total Securities Purchased						(17,603.64)

End of Account Activity

Other Important Information

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	824.42		824.42	
Money Market	0.08		0.08	
Total Income	824.50		824.50	

Other Tax Information

Sales Proceeds	Current Period	Year to Date
	146,702.15	146,702.15

Money Market Account Summary

Date	Description	Amount	Balance
12/30/13	Beginning Balance	2,741.99	
01/07/14	Sweep to 500 Bank Insured Deposit	11.00	2,752.99
01/08/14	Sweep to 500 Bank Insured Deposit	29.92	2,782.91
01/09/14	Sweep from 500 Bank Insured Deposit	(129.01)	2,653.90
01/10/14	Sweep to 500 Bank Insured Deposit	62.06	2,715.96
01/13/14	Sweep to 500 Bank Insured Deposit	7.19	2,723.15
01/14/14	Sweep to 500 Bank Insured Deposit	9.66	2,732.81

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
01/15/14	Sweep to 500 Bank Insured Deposit	31.56	2,764.37
01/16/14	Sweep from 500 Bank Insured Deposit	(454.39)	2,309.98
01/17/14	Sweep to 500 Bank Insured Deposit	12.08	2,322.06
01/21/14	Sweep to 500 Bank Insured Deposit	9.12	2,331.18
01/22/14	Sweep to 500 Bank Insured Deposit	11.05	2,342.23
01/23/14	Sweep to 500 Bank Insured Deposit	9.95	2,352.18
01/27/14	Sweep to 500 Bank Insured Deposit	36.74	2,388.92
01/30/14	Accumulated Earnings Posted	0.02	2,388.94
01/31/14	Sweep to 500 Bank Insured Deposit	31.36	2,420.30
02/03/14	Sweep to 500 Bank Insured Deposit	32.80	2,453.10
02/04/14	Sweep to 500 Bank Insured Deposit	41.11	2,494.21
02/05/14	Sweep to 500 Bank Insured Deposit	297.33	2,791.54
02/10/14	Sweep to 500 Bank Insured Deposit	17.16	2,808.70
02/13/14	Sweep to 500 Bank Insured Deposit	8.51	2,817.21
02/18/14	Sweep from 500 Bank Insured Deposit	9.15	2,826.36
02/27/14	Accumulated Earnings Posted	(249.61)	2,576.75
02/28/14	Sweep to 500 Bank Insured Deposit	0.02	2,576.77
03/03/14	Sweep to 500 Bank Insured Deposit	0.67	2,577.44
03/04/14	Sweep to 500 Bank Insured Deposit	83.23	2,660.67
03/05/14	Sweep to 500 Bank Insured Deposit	2,900.11	5,560.78
03/06/14	Sweep to 500 Bank Insured Deposit	(1,910.56)	3,650.22
03/10/14	Sweep to 500 Bank Insured Deposit	11.17	3,661.39
03/11/14	Sweep to 500 Bank Insured Deposit	80.55	3,741.94
	Sweep to 500 Bank Insured Deposit	27.06	3,769.00

Account Num:
Kenny E Merchant Sr
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Annual Statement
Ending December 31, 2014
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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
03/14/14	Sweep to 500 Bank Insured Deposit	14.52	3,783.52
03/17/14	Sweep to 500 Bank Insured Deposit	31.06	3,814.58
03/18/14	Sweep to 500 Bank Insured Deposit	18.60	3,833.18
03/24/14	Sweep to 500 Bank Insured Deposit	19.30	3,852.48
03/25/14	Sweep to 500 Bank Insured Deposit	15.75	3,868.23
03/26/14	Sweep to 500 Bank Insured Deposit	24,304.84	28,173.07
03/27/14	Liq Bank Insured Deposit- AS	(25,000.00)	3,173.07
03/28/14	Accumulated Earnings Posted	0.04	3,173.11
03/28/14	Sweep to 500 Bank Insured Deposit	1.17	3,174.28
03/31/14	Sweep to 500 Bank Insured Deposit	15.00	3,189.28
04/01/14	LIQ BANK INSURED DEPSOT KB	(3,201.78)	(12.50)
04/01/14	Sweep to 500 Bank Insured Deposit	12.50	
04/03/14	Sweep to 500 Bank Insured Deposit	44.48	44.48
04/14/14	Sweep to 500 Bank Insured Deposit	16.76	61.24
04/15/14	Sweep to 500 Bank Insured Deposit	22.44	83.68
04/17/14	Sweep to 500 Bank Insured Deposit	9.45	93.13
04/25/14	Sweep to 500 Bank Insured Deposit	39.54	132.67
11/1/14	LIQ BANK INSURED DEPOSIT KB	(132.67)	

Account Number 669
Kenny E Marchant, Sr
Wood Asset Management

Statement Period December 31, 2013 to January 31, 2014 **Page** 1 of 11

Account Summary		12/31/13	01/31/14
Cash & Money Market Funds		0.00	297.33
Bank Insured Deposit *		2,741.99	2,453.10
Equities		127,080.94	121,474.88
Total Account Value		129,822.93	124,225.31
Net Account Value		129,822.93	124,225.31

Change in Account Value		Cash/Mkt	Margin/Short	Investments	Total
Beginning Balance		2,741.99		127,080.94	129,822.93
Funds Deposited					
Income Activity					258.23
Securities Sold/Matured		13,872.88		(13,872.88)	
Securities Received					
Funds Withdrawn		(480.17)			(480.17)
Margin Interest					
Securities Purchased		(13,642.50)		13,642.50	
Securities Delivered					
Change in Value of Securities				(5,375.68)	(5,375.68)
Ending Balance		2,750.43		121,474.88	124,225.31

Account Holdings

 Bank Insured Deposit 1.97%
 Cash & Money Market Funds 0.24%
 Equities 97.82%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on January 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

0.01%
0.00%
0.00%
0.02%

Annual Percentage Yield for Bank Insured Funds on January 31, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Number
Kenny E Marchant
Cash
Wood Asset Management

Statement Period
December 31, 2013 to January 31, 2014

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash				297.33	0.24%
Total Cash & Money Market Funds					297.33	0.24%
Bank Insured Deposit*						
SOUTHWEST SECURITIES FSB	Cash Equivalent				2,453.10	1.97%
Total Bank Insured Deposit*					2,453.10	1.97%
Equities						
AMERICAN EXPRESS COMPANY	Cash	AXP	37.000	85.020	3,145.74	2.53%
AMERISOURCEBERGEN CORP	Cash	ABC	50.000	67.220	3,361.00	2.71%
APPLE INC	Cash	AAPL	3.000	500.600	1,501.80	1.21%
AT&T INC	Cash	T	78.000	33.320	2,598.96	2.09%
BANK OF AMERICA CORPORATION	Cash	BAC	117.000	16.750	1,959.75	1.58%
BERKSHIRE HATHAWAY INC DEL CL B NEW	Cash	BRK B	22.000	111.600	2,455.20	1.98%
BLACKROCK INCORPORATED	Cash	BLK	10.000	300.470	3,004.70	2.42%
BORG WARNER INC	Cash	BWA	44.000	53.700	2,362.80	1.90%
CHEVRON CORPORATION	Cash	CVX	17.000	111.630	1,897.71	1.53%
CHUBB CORP	Cash	CB	25.000	84.540	2,113.50	1.70%
CISCO SYSTEMS INC	Cash	CSCO	65.000	21.910	1,424.15	1.15%

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Account Number 869
 Kenny E Merchant Sr
 Wood Asset Management

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 December 31, 2013 to January 31, 2014
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Account Positions						
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
CITIGROUP INC NEW	Cash	C	67.000	47.430	3,177.81	2.56%
CONOCOPHILLIPS	Cash	COP	16.000	64.950	1,039.20	0.84%
CVS/CAREMARK CORPORATION	Cash	CVS	34.000	67.720	2,302.48	1.85%
DANAHER CORP	Cash	DHR	28.000	74.390	2,082.92	1.68%
DIRECTV	Cash	DTV	31.000	69.430	2,152.33	1.73%
DUKE ENERGY CORP NEW COM NEW	Cash	DUK	15.000	70.620	1,059.30	0.85%
EXXON-MOBIL CORPORATION	Cash	XOM	45.000	92.160	4,147.20	3.34%
FLUOR CORP NEW	Cash	FLR	20.000	75.960	1,519.20	1.22%
FORD MOTOR CO NEW	Cash	F	147.000	14.960	2,199.12	1.77%
GENERAL ELECTRIC COMPANY	Cash	GE	167.000	25.130	4,196.71	3.38%
HEWLETT-PACKARD CO	Cash	HPQ	95.000	29.000	2,755.00	2.22%
HOLLYFRONTIER CORP	Cash	HFC	40.000	46.300	1,852.00	1.49%
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	24.000	91.230	2,189.52	1.76%
HUMANA INCORPORATED	Cash	HUM	26.000	97.300	2,529.80	2.04%
INTUIT INC	Cash	INTU	48.000	73.250	3,516.00	2.83%
						36.48

Account Number: 669
 Kenny E Merchant Sr
 Wood Asset Management

Statement Period December 31, 2013 to January 31, 2014

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Account Positions							
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
JOHNSON & JOHNSON	Cash	JNJ	41,000	88.470	3,627.27	2.92%	103.24
JPMORGAN CHASE & CO formerly J P MORGAN CHASE & CO	Cash	JPM	66,000	55.360	3,653.76	2.94%	100.32
LEIDOS HOLDINGS INC	Cash	LDOS	43,000	45.340	1,949.62	1.57%	55.04
LYONDELLBASELL INDU-CL A ISIN #NL0009434992	Cash	LYB	31,000	78.760	2,441.56	1.97%	74.40
MARATHON PETROLEUM CORP	Cash	MPC	30,000	87.050	2,611.50	2.10%	50.40
MONDELEZ INTERNATIONAL INC CL A	Cash	MDLZ	69,000	32.760	2,260.44	1.82%	38.64
NEXTERA ENERGY INC	Cash	NEE	14,000	91.930	1,287.02	1.04%	36.96
PFIZER INCORPORATED	Cash	PFE	91,000	30.400	2,766.40	2.23%	94.64
PILGRIMS PRIDE CORP-NEW	Cash	PPC	81,000	16.730	1,355.13	1.09%	
PNC FINANCIAL SERVICES GROUP	Cash	PNC	39,000	79.880	3,115.32	2.51%	68.64
PROCTER & GAMBLE COMPANY	Cash	PG	37,000	76.620	2,834.94	2.28%	89.02
QUALCOMM INC	Cash	QCOM	33,000	74.220	2,449.26	1.97%	46.20
RAYMOND JAMES FINL INC	Cash	RJF	59,000	50.910	3,003.69	2.42%	37.76
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	23,000	87.570	2,014.11	1.62%	36.80

Account Number 669
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 December 31, 2013 to January 31, 2014

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Account Positions						
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
SOUTHERN COMPANY	Cash	SO	22.000	41.240	907.28	0.73%
THE WALT DISNEY CO	Cash	DIS	19.000	72.610	1,379.59	1.11%
THERMO FISHER SCIENTIFIC INC	Cash	TMO	32.000	115.140	3,684.48	2.97%
TIME WARNER INC	Cash	TWX	29.000	62.830	1,822.07	1.47%
TRAVELERS COS INC/THE	Cash	TRV	30.000	81.280	2,438.40	1.96%
UNITED TECHNOLOGIES CORP	Cash	UTX	20.000	114.020	2,280.40	1.84%
US BANCORP (NEW)	Cash	USB	44.000	39.730	1,748.12	1.41%
WELLPOINT INC	Cash	WLP	36.000	86.000	3,096.00	2.49%
WELLS FARGO & CO	Cash	WFC	67.000	45.340	3,037.78	2.45%
WEYERHAUSER COMPANY	Cash	WY	66.000	29.880	1,972.08	1.59%
WISCONSIN ENERGY CORPORATION	Cash	WEC	28.000	42.670	1,194.76	0.96%
Total Equities				121,474.88	97.82%	2,556.07

End of Account Positions

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Kenny E Marchant Sr
Wood Asset Management

Statement Period
December 31, 2013 to January 31, 2014
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Income Activity		Account Activity			
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
01/07	Taxable Dividend	CHUBB CORP CB on 25.000000 PD:2014-01-07	Cash	CB	11.00
01/08	Taxable Dividend	MERCK & CO INC NEW MRK on 68.000000 PD:2014-01-08	Cash	MRK	29.92
01/10	Taxable Dividend	SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 23.000000 PD:2014-01-10	Cash	SLB	7.19
01/14	Taxable Dividend	MONDELEZ INTERNATIONAL INC CLA MDLZ on 69.000000 PD:2014-01-14	Cash	MDLZ	9.66
01/15	Taxable Dividend	US Bancorp (NEW) USB on 44.000000 PD:2014-01-15	Cash	USB	10.12
01/15	Taxable Dividend	THERMO FISHER SCIENTIFIC INC TMO on 32.000000 PD:2014-01-15	Cash	TMO	4.80
01/15	Taxable Dividend	Occidental Petroleum Corp OXY on 26.000000 PD:2014-01-15	Cash	OXY	16.64
01/16	Taxable Dividend	RAYMOND JAMES FINL INC RJF on 59.000000 PD:2014-01-16	Cash	RJF	9.44
01/16	Taxable Dividend	THE WALT DISNEY CO DIS on 19.000000 PD:2014-01-16	Cash	DIS	16.34
01/17	Taxable Dividend	KRAFT FOODS GROUP INC KRFT on 23.000000 PD:2014-01-17	Cash	KRFT	12.08
01/21	Taxable Dividend	INTUIT INC INTU on 48.000000 PD:2014-01-21	Cash	INTU	9.12
01/22	Taxable Dividend	CISCO SYSTEMS INC CSCO on 65.000000 PD:2014-01-22	Cash	CSCO	11.05

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Kenny E Merchant Sr
Wood Asset Management

Statement Period December 31, 2013 to January 31, 2014 **Page** 7 of 11

Income Activity (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Amount
01/23 Taxable Dividend	COMCAST CORPORATION CL A NEW CMCSA on 51.000000 PD:2014-01-23	Cash	CMCSA	9.95
01/27 Taxable Dividend	GENERAL ELECTRIC COMPANY GE on 167.000000 PD:2014-01-27	Cash	GE	36.74
01/30 Taxable Dividend	LEIDOS HOLDINGS INC LDOS on 43.000000 PD:2014-01-30	Cash	LDOS	13.76
01/30 Taxable Dividend	THE DOW CHEMICAL COMPANY DOW on 55.000000 PD:2014-01-30	Cash	DOW	17.60
01/31 Taxable Dividend	Accumulated Earnings Posted JPMORGAN CHASE & CO formerly J P MORGAN CHASE & CO JPM on 66.000000 PD:2014-01-31	MMkt		0.02
01/31 Taxable Dividend	HUMANA INCORPORATED HUM on 26.000000 PD:2014-01-31	Cash	JPM	25.08
01/31 Taxable Dividend	DANAHER CORP	Cash	HUM	7.02
01/31 Taxable Dividend	DHR on 28.000000 PD:2014-01-31	Cash	DHR	0.70
Total Income Activity				258.23

Securities Sold/Matured

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/06 Sell	TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	(42.000)	40.841	1,715.29
01/06 Sell	THE DOW CHEMICAL COMPANY	Cash	DOW	(55.000)	43.641	2,400.23
01/06 Sell	COMCAST CORPORATION CL A NEW	Cash	CMCSA	(51.000)	51.172	2,609.72
01/07 Sell	MERCK & CO INC NEW	Cash	MRK	(68.000)	50.091	3,406.13

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 Kenny E. Merchant Sr
 Wood Asset Management

Statement Period December 31, 2013 to January 31, 2014 **Page** 8 of 11

Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/07 Sell		KRAFT FOODS GROUP INC	Cash	KRFT	(23,000)	54.061	1,243.38
01/30 Sell		STAPLES INC (RETAIL & DELIVERY)	Cash	SPLS	(186,000)	13.431	2,498.13
		Total Securities Sold/Matured					13,872.88

Funds Withdrawn

Date	Transaction	Description	Account Type	Transaction Number	Amount
01/15 Journal		ADV FEE	Cash		(480.17)
		Total Funds Withdrawn			(480.17)

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/06 Buy		LYONDELLBASELL INDU-CL A ISIN #NL0009434992	Cash	LYB	31,000	78.239	(2,425.41)
01/06 Buy		STAPLES INC (RETAIL & DELIVERY)	Cash	SPLS	186,000	15.338	(2,852.88)
01/06 Buy		FLUOR CORP NEW	Cash	FLR	20,000	78.798	(1,575.96)
01/07 Buy		WELLPOINT INC	Cash	WLP	36,000	91.139	(3,281.00)
01/07 Buy		PILGRIMS PRIDE CORP-NEW	Cash	PPC	81,000	16.129	(1,306.45)
01/30 Buy		WISCONSIN ENERGY CORPORATION	Cash	WEC	28,000	42.279	(1,183.81)
01/30 Buy		CVS/CAREMARK CORPORATION	Cash	CVS	15,000	67.799	(1,016.99)
		Total Securities Purchased					(13,642.50)

End of Account Activity

Account Number 669
Kenny E Marchant Sr
Wood Asset Management

Statement Period December 31, 2013 to January 31, 2014 **Page** 9 of 11

Income Summary (continued)

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	258.21		258.21	
Money Market	0.02		0.02	
Total Income	258.23		258.23	

Other Important Information

Sales Proceeds	Current Period	Year to Date
	13,872.88	13,872.88

Money Market Account Summary

Date	Description	Amount	Balance
12/31/13	Beginning Balance		2,741.99
01/07/14	Sweep to 500 Bank Insured Deposit	11.00	2,752.99
01/08/14	Sweep to 500 Bank Insured Deposit	29.92	2,782.91
01/09/14	Sweep from 500 Bank Insured Deposit	(129.01)	2,653.90
01/10/14	Sweep to 500 Bank Insured Deposit	62.06	2,715.96
01/13/14	Sweep to 500 Bank Insured Deposit	7.19	2,723.15
01/14/14	Sweep to 500 Bank Insured Deposit	9.66	2,732.81
01/15/14	Sweep to 500 Bank Insured Deposit	31.56	2,764.37
01/16/14	Sweep from 500 Bank Insured Deposit	(454.39)	2,309.98
01/17/14	Sweep to 500 Bank Insured Deposit	12.08	2,322.06
01/21/14	Sweep to 500 Bank Insured Deposit	9.12	2,331.18
01/22/14	Sweep to 500 Bank Insured Deposit	11.05	2,342.23
01/23/14	Sweep to 500 Bank Insured Deposit	9.95	2,352.18
01/27/14	Sweep to 500 Bank Insured Deposit	36.74	2,388.92
01/30/14	Accumulated Earnings Posted	0.02	2,388.94

Account Number 669
Kenny E Merchant Sr
Wood Asset Management

Statement Period December 31, 2013 to January 31, 2014 **Page** 10 of 11

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
01/30/14	Sweep to 500 Bank Insured Deposit	31.36	2,420.30
01/31/14	Sweep to 500 Bank Insured Deposit	32.80	2,453.10

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
02/03/14	Dividend	CV/SICAREMARK CORPORATION	CVS	5.23
02/03/14	Dividend	AT&T INC	T	35.88
02/05/14	Dividend	PNC FINANCIAL SERVICES GROUP	PNC	17.16
02/10/14	Dividend	AMERICAN EXPRESS COMPANY	AXP	8.51
02/18/14	Dividend	PROCTER & GAMBLE COMPANY	PG	22.26
	Total			89.04

Account Number 669
Kenny E Merchant Sr
Wood Asset Management

Statement Period
January 31, 2014 to February 28, 2014

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Account Summary	01/31/14 Value	02/28/14 Value
Cash & Money Market Funds	297.33	965.89
Bank Insured Deposit *	2,453.10	2,577.44
Equities	121,474.88	125,451.53
Total Account Value	124,225.31	128,994.86
Net Account Value	124,225.31	128,994.86

Change in Account Value	Cash/MMkt Margin/Short	Total Investments	Total Account
Beginning Balance	2,750.43	121,474.88	124,225.31
Funds Deposited			
Income Activity		104.38	
Securities Sold/Matured	4,649.66	(4,649.66)	104.38
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities	(3,961.14)	3,961.14	
Ending Balance	3,543.33	125,451.53	128,994.86

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on February 28, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***
0.01%
0.00%
0.00%
0.02%

Annual Percentage Yield for Bank Insured Funds on February 28, 2014

Bank Insured Deposit
0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

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 Kenny E Merchant Sr
 Wood Asset Management

Statement Period January 31, 2014 to February 28, 2014 **Page** 2 of 9

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash				965.89	0.75%
Total Cash & Money Market Funds					965.89	0.75%
Bank Insured Deposit* SOUTHWEST SECURITIES FSB	Cash Equivalent				2,577.44	2.00%
Total Bank Insured Deposit*					2,577.44	2.00%
Equities						
AMERICAN EXPRESS COMPANY	Cash	AXP	37.000	91.280	3,377.36	2.62%
AMERISOURCEBERGEN CORP	Cash	ABC	50.000	67.850	3,392.50	2.63%
APPLE INC	Cash	AAPL	3.000	526.240	1,578.72	1.22%
AT&T INC	Cash	T	78.000	31.930	2,490.54	1.93%
BANK OF AMERICA CORPORATION	Cash	BAC	117.000	16.530	1,934.01	1.50%
BERKSHIRE HATHAWAY INC DEL CL B NEW	Cash	BRK B	22.000	115.780	2,547.16	1.97%
BLACKROCK INCORPORATED	Cash	BLK	10.000	304.840	3,048.40	2.36%
BORG WARNER INC	Cash	BWA	44.000	61.450	2,703.80	2.10%
CHEVRON CORPORATION	Cash	CVX	26.000	115.330	2,998.58	2.32%
CHUBB CORP	Cash	CB	25.000	87.480	2,187.00	1.70%
CISCO SYSTEMS INC	Cash	CSCO	65.000	21.800	1,417.00	1.10%
					49.40	

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Statement Period January 31, 2014 to February 28, 2014
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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
CITIGROUP INC NEW	Cash	C	67.000	48.630	3,258.21	2.53%
CONOCOPHILLIPS	Cash	COP	32.000	66.500	2,128.00	1.65%
CVS/CAREMARK CORPORATION	Cash	CVS	34.000	73.140	2,486.76	1.93%
DANAHER CORP	Cash	DHR	28.000	76.490	2,141.72	1.66%
DIRECTV	Cash	DTV	31.000	77.600	2,405.60	1.86%
DUKE ENERGY CORP NEW COM NEW	Cash	DUK	15.000	70.880	1,063.20	0.82%
EXXON-MOBIL CORPORATION	Cash	XOM	45.000	96.270	4,332.15	3.36%
FLUOR CORP NEW	Cash	FLR	20.000	77.690	1,553.80	1.20%
FORD MOTOR CO NEW	Cash	F	147.000	15.390	2,262.33	1.75%
GENERAL ELECTRIC COMPANY	Cash	GE	167.000	25.470	4,253.49	3.30%
HEWLETT-PACKARD CO	Cash	HPQ	95.000	29.880	2,838.60	2.20%
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	24.000	94.440	2,266.56	1.76%
INTUIT INC	Cash	INTU	48.000	78.150	3,751.20	2.91%
JOHNSON & JOHNSON	Cash	JNJ	41.000	92.120	3,776.92	2.93%
						108.24

Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
JPMORGAN CHASE & CO formerly J P MORGAN CHASE & CO	Cash	JPM	66.000	56.820	3,750.12	2.91%
L BRANDS INC	Cash	LB	34.000	56.330	1,915.22	1.48%
LEIDOS HOLDINGS INC	Cash	LDOS	43.000	44.660	1,920.38	1.49%
LYONDELLBASELL INDU-CL A ISIN #NL0009434992	Cash	LYB	31.000	88.080	2,730.48	2.12%
MARATHON PETROLEUM CORP	Cash	MPC	30.000	84.000	2,520.00	1.95%
MONDELEZ INTERNATIONAL INC CL A	Cash	MDLZ	69.000	34.030	2,348.07	1.82%
NEXTERA ENERGY INC	Cash	NEE	14.000	91.390	1,279.46	0.99%
PFIZER INCORPORATED	Cash	PFE	91.000	32.110	2,922.01	2.27%
PILGRIMS PRIDE CORP-NEW	Cash	PPC	81.000	17.530	1,419.93	1.10%
PNC FINANCIAL SERVICES GROUP	Cash	PNC	39.000	81.780	3,189.42	2.47%
PROCTER & GAMBLE COMPANY	Cash	PG	37.000	78.660	2,910.42	2.26%
QUALCOMM INC	Cash	QCOM	33.000	75.290	2,484.57	1.93%
RAYMOND JAMES FINL INC	Cash	RJF	59.000	52.780	3,114.02	2.41%
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	23.000	93.000	2,139.00	1.66%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
SOUTHERN COMPANY	Cash	SO	22.000	42.350	931.70	0.72%
THE WALT DISNEY CO	Cash	DIS	19.000	80.810	1,535.39	1.19%
THERMO FISHER SCIENTIFIC INC	Cash	TMO	32.000	124.540	3,985.28	3.09%
TIME WARNER INC	Cash	TWX	29.000	67.130	1,946.77	1.51%
TRAVELERS COS INC/THE	Cash	TRV	30.000	83.840	2,515.20	1.95%
UNITED TECHNOLOGIES CORP	Cash	UTX	20.000	117.020	2,340.40	1.81%
US BANCORP (NEW)	Cash	USB	44.000	41.140	1,810.16	1.40%
WELLPOINT INC	Cash	WLP	36.000	90.590	3,261.24	2.53%
WELLS FARGO & CO	Cash	WFC	67.000	46.420	3,110.14	2.41%
WEYERHAEUSER COMPANY	Cash	WY	66.000	29.510	1,947.66	1.51%
WISCONSIN ENERGY CORPORATION	Cash	WEC	28.000	43.960	1,230.88	0.95%
Total Equities				125,451.53	97.24%	2,637.11

End of Account Positions

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Income Activity		Account Activity			
Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
02/03	Taxable Dividend	CVS/CAREMARK CORPORATION CVS on 19.000000 PD:2014-02-03	Cash	CVS	5.23
02/03	Taxable Dividend	AT&T INC T on 78.000000 PD:2014-02-03	Cash	T	35.88
02/05	Taxable Dividend	PNC FINANCIAL SERVICES GROUP PNC on 39.000000 PD:2014-02-05	Cash	PNC	17.16
02/10	Taxable Dividend	AMERICAN EXPRESS COMPANY AXP on 37.000000 PD:2014-02-10	Cash	AXP	8.51
02/13	Taxable Dividend	APPLE INC AAPL on 3.000000 PD:2014-02-13	Cash	AAPL	9.15
02/18	Taxable Dividend	PROCTER & GAMBLE COMPANY PG on 37.000000 PD:2014-02-18	Cash	PG	22.26
02/18	Taxable Dividend	BORG WARNER INC BWA on 44.000000 PD:2014-02-17	Cash	BWA	5.50
02/27	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.02
02/28	Taxable Dividend	CITIGROUP INC NEW C on 67.000000 PD:2014-02-28	Cash	C	0.67
Total Income Activity					104.38
Securities Sold/Matured					
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity
02/12	Sell	HOLLYFRONTIER CORP	Cash	HFC	(40.000)
02/27	Sell	HUMANA INCORPORATED	Cash	HUM	(26.000)
Total Securities Sold/Matured					4,649.66

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Securities Purchased

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
02/12	Buy	CONOCOPHILLIPS	Cash	COP	16.000	65.145	(1,042.32)
02/12	Buy	CHEVRON CORPORATION	Cash	CVX	9.000	112.029	(1,008.26)
02/28	Buy	L BRANDS INC	Cash	LB	34.000	56.193	(1,910.56)
		Total Securities Purchased					(3,961.14)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	104.36		362.57	
Money Market	0.02		0.04	
Total Income	104.38		362.61	

Other Tax Information

	Current Period	Year to Date
Sales Proceeds	4,649.66	18,522.54

Money Market Account Summary

Date	Description	Amount	Balance
01/31/14	Beginning Balance	2,453.10	
02/03/14	Sweep to 500 Bank Insured Deposit	41.11	2,494.21
02/04/14	Sweep to 500 Bank Insured Deposit	297.33	2,791.54
02/05/14	Sweep to 500 Bank Insured Deposit	17.16	2,808.70
02/10/14	Sweep to 500 Bank Insured Deposit	8.51	2,817.21

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
02/13/14	Sweep to 500 Bank Insured Deposit	9.15	2,826.36
02/18/14	Sweep from 500 Bank Insured Deposit	(249.61)	2,576.75
02/27/14	Accumulated Earnings Posted	0.02	2,576.77
02/28/14	Sweep to 500 Bank Insured Deposit	0.67	2,577.44

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
03/01/14	Dividend	WISCONSIN ENERGY CORPORATION	WEC	10.92
03/01/14	Dividend	WELLS FARGO & CO	WFC	20.10
03/03/14	Dividend	AMERISOURCEBERGEN CORP	ABC	11.75
03/03/14	Dividend	FORD MOTOR CO NEW	F	18.38
03/04/14	Dividend	CONOCOPHILLIPS	COP	22.08
03/04/14	Dividend	PFIZER INCORPORATED	PFE	23.66
03/06/14	Dividend	SOUTHERN COMPANY	SO	11.17
03/10/14	Dividend	HONEYWELL INTERNATIONAL INC.	HON	10.80
03/10/14	Dividend	COM		
03/10/14	Dividend	UNITED TECHNOLOGIES CORP	UTX	11.80
03/10/14	Dividend	MARATHON PETROLEUM CORP	MPC	12.60
03/10/14	Dividend	CHEVRON CORPORATION	CVX	17.00
03/10/14	Dividend	EXXON-MOBIL CORPORATION	XOM	28.35
03/11/14	Dividend	JOHNSON & JOHNSON	JNJ	27.06
03/17/14	Dividend	DUKE ENERGY CORP NEW COM NEW	DUK	11.70
04/11/14	Dividend	SCHLUMBERGER LIMITED	SLB	9.20

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Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
04/25/14	Dividend	GENERAL ELECTRIC COMPANY	GE	36.74
	Total			283.31

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2013, the Company had net capital of \$141,112,000, or approximately 41.2% of aggregate debit balances, which was \$134,269,000 in excess of its minimum net capital requirement of \$6,843,000 at that date. The audited statement of financial condition as of June 30, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

Other Important Information

End of Statement

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Account Summary		
	02/28/14 Value	03/31/14 Value
Cash & Money Market Funds	965.89	103,886.32
Bank Insured Deposit*	2,577.44	3,189.28
Equities	125,451.53	0.00
Total Account Value	128,994.86	107,075.60
Net Account Value	128,994.86	107,075.60

Change in Account Value	
	Cash/Mkt Margin/Short Investments Total Account
Beginning Balance	3,543.33
Funds Deposited	125,451.53
Income Activity	128,994.86
Securities Sold/Matured	352.66
Securities Received	128,179.61
Funds Withdrawn	(128,179.61)
Margin Interest	
Securities Purchased	(25,000.00)
Securities Delivered	(25,000.00)
Change in Value of Securities	
Ending Balance	107,075.60
	2,728.08
	2,728.08
	107,075.60

Account Holdings

■ Bank Insured Deposit 2.98%
■ Cash & Money Market Funds 97.02%
■ Equities 0.00%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on March 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on March 31, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

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Account Positions					
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value
Cash & Money Market Funds					
Cash	Cash			103,886.32	97.02%
Total Cash & Money Market Funds				103,886.32	97.02%
Bank Insured Deposit * SOUTHWEST SECURITIES FSB	Cash Equivalent			3,189.28	2.98%
Total Bank Insured Deposit *				3,189.28	2.98%

End of Account Positions

Account Activity					
Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
03/03	Taxable Dividend	WISCONSIN ENERGY CORPORATION WEC on 28.000000 PD:2014-03-01	Cash	WEC	10.92
03/03	Taxable Dividend	WELLS FARGO & CO WFC on 67.000000 PD:2014-03-01	Cash	WFC	20.10
03/03	Taxable Dividend	FORD MOTOR CO NEW F on 147.000000 PD:2014-03-03	Cash	F	18.38
03/03	Taxable Dividend	CONOCOPHILLIPS COP on 32.000000 PD:2014-03-03	Cash	COP	22.08
03/03	Taxable Dividend	AMERISOURCEBERGEN CORP ABC on 50.000000 PD:2014-03-03	Cash	ABC	11.75
03/04	Taxable Dividend	PFIZER INCORPORATED PFE on 91.000000 PD:2014-03-04	Cash	PFE	23.66

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
03/06	Taxable Dividend	SOUTHERN COMPANY SO on 22.000000 PD:2014-03-06	Cash	SO	11.17
03/10	Taxable Dividend	UNITED TECHNOLOGIES CORP UTX on 20.000000 PD:2014-03-10	Cash	UTX	11.80
03/10	Taxable Dividend	MARATHON PETROLEUM CORP MPC on 30.000000 PD:2014-03-10	Cash	MPC	12.60
03/10	Taxable Dividend	HONEYWELL INTERNATIONAL INC. HON on 24.000000 PD:2014-03-10	Cash	HON	10.80
03/10	Taxable Dividend	EXXON-MOBIL CORPORATION XOM on 45.000000 PD:2014-03-10	Cash	XOM	28.35
03/10	Taxable Dividend	CHEVRON CORPORATION CVX on 17.000000 PD:2014-03-10	Cash	CVX	17.00
03/11	Taxable Dividend	JOHNSON & JOHNSON JNJ on 41.000000 PD:2014-03-11	Cash	JNJ	27.06
03/14	Taxable Dividend	WEYERHAEUSER COMPANY WY on 66.000000 PD:2014-03-14	Cash	WY	14.52
03/17	Taxable Dividend	LYONDELLBASELL INDU-CL A ISIN #NL0009434992 LYB on 31.000000 PD:2014-03-17	Cash	LYB	18.60
03/17	Taxable Dividend	TIME WARNER INC TWX on 29.000000 PD:2014-03-15	Cash	TWX	9.21
03/17	Taxable Dividend	NEXTERA ENERGY INC NEE on 14.000000 PD:2014-03-17	Cash	NEE	10.15
03/17	Taxable Dividend	DUKE ENERGY CORP NEW COM NEW DUK on 15.000000 PD:2014-03-17	Cash	DUK	11.70

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Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount		
03/24	Taxable Dividend	BLACKROCK INCORPORATED BLK on 10.000000 PD:2014-03-24	Cash	BLK	19.30		
03/25	Taxable Dividend	WELLPOINT INC WLP on 36.000000 PD:2014-03-25	Cash	WLP	15.75		
03/26	Taxable Dividend	QUALCOMM INC QCOM on 33.000000 PD:2014-03-26	Cash	QCOM	11.55		
03/28	Taxable Dividend	BANK OF AMERICA CORPORATION BAC on 117.000000 PD:2014-03-28	Cash	BAC	1.17		
03/31	Taxable Dividend	Accumulated Earnings Posted	MMkt		0.04		
03/31	Taxable Dividend	TRAVELERS COS INC/THE TRV on 30.000000 PD:2014-03-31	Cash	TRV	15.00		
Total Income Activity							
Securities Sold/Matured							
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/21	Sell	LYONDELLBASELL INDU-CL A ISIN #NL0009434992	Cash	LYB	(8.000)	90.110	720.86
03/21	Sell	WEYERHAEUSER COMPANY	Cash	WY	(17.000)	29.240	497.07
03/21	Sell	WELLS FARGO & CO	Cash	WFC	(18.000)	49.300	887.38
03/21	Sell	WELLPOINT INC	Cash	WLP	(10.000)	99.840	998.38
03/21	Sell	TRAVELERS COS INC/THE	Cash	TRV	(6.000)	83.610	501.65
03/21	Sell	TIME WARNER INC	Cash	TWX	(8.000)	66.370	530.95
03/21	Sell	TERMO FISHER SCIENTIFIC INC	Cash	TMO	(8.000)	123.380	987.02
03/21	Sell	SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	(6.000)	92.860	557.15

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Securities Sold/Matured (Continued)

Account Activity						
Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/21 Sell	RAYMOND JAMES FINL INC	Cash	RJF	(12.000)	54.110	649.31
03/21 Sell	QUALCOMM INC	Cash	QCOM	(8.000)	77.920	623.35
03/21 Sell	PROCTER & GAMBLE COMPANY	Cash	PG	(8.000)	79.201	633.60
03/21 Sell	PILGRIMS PRIDE CORP-NEW	Cash	PPC	(24.000)	19.700	472.79
03/21 Sell	PFIZER INCORPORATED	Cash	PFE	(20.000)	31.590	631.79
03/21 Sell	PNC FINANCIAL SERVICES GROUP	Cash	PNC	(10.000)	87.170	871.68
03/21 Sell	MONDELEZ INTERNATIONAL INC CL A	Cash	MDLZ	(15.000)	34.120	511.79
03/21 Sell	MARATHON PETROLEUM CORP	Cash	MPC	(7.000)	90.720	635.03
03/21 Sell	LEIDOS HOLDINGS INC	Cash	LDOS	(10.000)	42.400	423.99
03/21 Sell	L BRANDS INC	Cash	LB	(8.000)	58.680	469.43
03/21 Sell	JOHNSON & JOHNSON	Cash	JNJ	(9.000)	94.100	846.88
03/21 Sell	JPMORGAN CHASE & CO formerly J P MORGAN CHASE & CO	Cash	JPM	(8.000)	60.360	482.87
03/21 Sell	INTUIT INC	Cash	INTU	(10.000)	79.940	799.38
03/21 Sell	HEWLETT-PACKARD CO	Cash	HPQ	(24.000)	32.000	767.98
03/21 Sell	GENERAL ELECTRIC COMPANY	Cash	GE	(40.000)	25.471	1,018.82
03/21 Sell	EXXON-MOBIL CORPORATION	Cash	XOM	(9.000)	94.720	852.46
03/21 Sell	DIRECTV	Cash	DTV	(7.000)	73.950	517.64
03/21 Sell	THE WALT DISNEY CO	Cash	DIS	(5.000)	80.290	401.44
03/21 Sell	CONOCOPHILLIPS	Cash	COP	(6.000)	67.610	405.65
03/21 Sell	CITIGROUP INC NEW	Cash	C	(14.000)	50.235	703.27

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Securities Sold/Matured (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/21 Sell	CISCO SYSTEMS INC	Cash	CSCO	(19,000)	21.700	412.29
03/21 Sell	CHUBB CORP	Cash	CB	(5,000)	86.140	430.69
03/21 Sell	CHEVRON CORPORATION	Cash	CVX	(5,000)	116.520	582.59
03/21 Sell	BORG WARNER INC	Cash	BWA	(10,000)	61.950	619.49
03/21 Sell	BLACKROCK INCORPORATED	Cash	BLK	(2,000)	300.300	600.59
03/21 Sell	BERKSHIRE HATHAWAY INC DEL CL B NEW	Cash	BRK B	(4,000)	125.130	500.51
03/21 Sell	APPLE INC	Cash	AAPL	(1,000)	527.920	527.91
03/21 Sell	AMERSOURCEBERGEN CORP	Cash	ABC	(13,000)	64.931	844.08
03/21 Sell	AMERICAN EXPRESS COMPANY	Cash	AXP	(9,000)	91.880	826.90
03/21 Sell	AT&T INC	Cash	T	(16,000)	34.290	548.63
03/31 Sell	LYONDELLBASELL INDU-CL A ISIN #NL0009434992 Reported Price: 88.86010 0751189796.654959	Cash	LYB	(23,000)	88.860	2,043.73
03/31 Sell	WISCONSIN ENERGY CORPORATION Reported Price: 46.47000 0751189791.654959	Cash	WEC	(28,000)	46.470	1,301.13
03/31 Sell	WEYERHAEUSER COMPANY Reported Price: 29.32000 0751189791.646659	Cash	WY	(49,000)	29.320	1,436.65
03/31 Sell	WELLS FARGO & CO Reported Price: 49.64500 0751189791.652129	Cash	WFC	(49,000)	49.645	2,432.56

Securities Sold/Matured (Continued)**Account Activity**

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/31 Sell	WELLPOINT INC Reported Price: 99.71000 0751189791.649329	Cash	WLP	(26.000)	99.710	2,592.40
03/31 Sell	UNITED TECHNOLOGIES CORP Reported Price: 116.76000 0751189792.647859	Cash	UTX	(20.000)	116.760	2,335.15
03/31 Sell	US BANCORP (NEW) Reported Price: 42.85010 0751189792.650659	Cash	USB	(44.000)	42.850	1,885.36
—	TRAVELERS COS INC/THE Reported Price: 84.88010 0751189793.645689	Cash	TRV	(24.000)	84.880	2,037.07
03/31 Sell	TIME WARNER INC Reported Price: 65.26010 0751189792.653159	Cash	TWX	(21.000)	65.260	1,370.43
—	TERMO FISHER SCIENTIFIC INC Reported Price: 120.11000 0751189793.648289	Cash	TMO	(24.000)	120.110	2,882.58
03/31 Sell	SOUTHERN COMPANY Reported Price: 43.87000 0751189793.654429	Cash	SO	(22.000)	43.870	965.12
03/31 Sell	SCHLUMBERGER LIMITED ISIN #AN8068551086 Reported Price: 97.51000 0751189794.647189	Cash	SLB	(17.000)	97.510	1,657.63
03/31 Sell	RAYMOND JAMES FINL INC Reported Price: 55.64000 0751189794.649889	Cash	RJF	(47.000)	55.640	2,615.02

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Securities Sold/Matured (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/31 Sell	QUALCOMM INC Reported Price: 79.06000 0751189794.652529	Cash	QCOM	(25.000)	79.060	1,976.46
03/31 Sell	PROCTER & GAMBLE COMPANY Reported Price: 80.51000 0751189795.650389	Cash	PG	(29.000)	80.510	2,334.74
03/31 Sell	PILGRIMS PRIDE CORP-NEW Reported Price: 20.84010 0751189794.655059	Cash	PPC	(57.000)	20.840	1,187.86
03/31 Sell	PFIZER INCORPORATED Reported Price: 32.09000 0751189795.653329	Cash	PFE	(71.000)	32.090	2,278.34
03/31 Sell	PNC FINANCIAL SERVICES GROUP Reported Price: 87.19010 0751189795.647589	Cash	PNC	(29.000)	87.190	2,528.45
03/31 Sell	NEXTERA ENERGY INC Reported Price: 95.60000 0751189796.646289	Cash	NEE	(14.000)	95.600	1,338.37
03/31 Sell	MONDELEZ INTERNATIONAL INC CL A Reported Price: 34.64010 0751189796.652329	Cash	MDLZ	(54.000)	34.640	1,870.53
03/31 Sell	MARATHON PETROLEUM CORP Reported Price: 87.01010 0751189796.649059	Cash	MPC	(23.000)	87.010	2,001.19
03/31 Sell	LEIDOS HOLDINGS INC Reported Price: 35.21010 0751189797.648259	Cash	LDOS	(33.000)	35.210	1,161.90

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Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/31 Sell		L BRANDS INC Reported Price: 56.73100 0751189797.651289	Cash	LB	(26.000)	56.731	1,474.98
03/31 Sell		JOHNSON & JOHNSON Reported Average Price: 98.17000 0751189798.647189	Cash	JNJ	(32.000)	98.170	3,141.37
03/31 Sell		JPMORGAN CHASE & CO Formerly J P MORGAN CHASE & CO Reported Price: 60.73000 0751189797.654229	Cash	JPM	(58.000)	60.730	3,522.26
03/31 Sell		INTUIT INC Reported Price: 77.81010 0751189798.650259	Cash	INTU	(38.000)	77.810	2,956.71
03/31 Sell		HONEYWELL INTERNATIONAL INC. COM Reported Price: 92.77500 0751189799.646259	Cash	HON	(24.000)	92.775	2,226.55
03/31 Sell		HEWLETT-PACKARD CO Reported Price: 32.35000 0751189798.653159	Cash	HPQ	(71.000)	32.350	2,296.80
03/31 Sell		GENERAL ELECTRIC COMPANY Reported Price: 25.91010 0751189799.649129	Cash	GE	(127.000)	25.910	3,290.51
03/31 Sell		FORD MOTOR CO NEW Reported Price: 15.57100 0751189799.655129	Cash	F	(147.000)	15.571	2,288.89
03/31 Sell		FLUOR CORP NEW Reported Price: 77.82010 0751189799.652229	Cash	FLR	(20.000)	77.820	1,556.37

Securities Sold/Matured (Continued)**Account Activity**

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/31 Sell	EXXON-MOBIL CORPORATION Reported Price: 97.59000 0751189790.654029	Cash	XOM	(36.000)	97.590	3,513.16
03/31 Sell	DUKE ENERGY CORP NEW COM NEW Reported Price: 71.03010 0751189800.647829	Cash	DUK	(15.000)	71.030	1,065.43
03/31 Sell	DIRECTV Reported Price: 76.47250 0751189800.650929	Cash	DTV	(24.000)	76.472	1,835.30
03/31 Sell	THE WALT DISNEY CO Reported Price: 79.85000 0751189800.654029	Cash	DIS	(14.000)	79.850	1,117.88
03/31 Sell	DANAHER CORP Reported Price: 74.85250 0751189801.647229	Cash	DHR	(28.000)	74.853	2,095.82
03/31 Sell	CONOCOPHILLIPS Reported Price: 70.23000 0751189802.649259	Cash	COP	(26.000)	70.230	1,825.94
03/31 Sell	CITIGROUP INC NEW Reported Price: 47.62500 0751189802.655129	Cash	C	(53.000)	47.625	2,524.07
03/31 Sell	CISCO SYSTEMS INC Reported Price: 22.51060 0751189802.646089	Cash	CSCO	(46.000)	22.511	1,035.47
03/31 Sell	CHUBB CORP Reported Price: 89.14000 0751189802.652229	Cash	CB	(20.000)	89.140	1,782.76

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Securities Sold/Matured (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/31 Sell	CHEVRON CORPORATION Reported Price: 118.69000 075189801.650259	Cash	CVX	(21.000)	118.690	2,492.43
03/31 Sell	CVS/CAREMARK CORPORATION Reported Price: 74.88500 075189801.653359	Cash	CVS	(34.000)	74.885	2,546.03
03/31 Sell	BORG WARNER INC Reported Price: 61.40000 075189803.648189	Cash	BWA	(34.000)	61.400	2,087.55
03/31 Sell	BLACKROCK INCORPORATED Reported Price: 314.44010 075189803.633959	Cash	BLK	(8.000)	314.440	2,515.46
03/31 Sell	BERKSHIRE HATHAWAY INC DEL CL B NEW Reported Price: 124.63010 075189803.651028	Cash	BRK B	(18.000)	124.630	2,243.29
03/31 Sell	BANK OF AMERICA CORPORATION Reported Price: 17.18100 075189804.646759	Cash	BAC	(117.000)	17.181	2,010.14
03/31 Sell	APPLE INC Reported Price: 537.92000 075189805.645659	Cash	AAPL	(2.000)	537.920	1,075.82
03/31 Sell	AMERISOURCEBERGEN CORP Reported Price: 65.55100 075189804.652459	Cash	ABC	(37.000)	65.551	2,425.34
03/31 Sell	AMERICAN EXPRESS COMPANY Reported Price: 90.39000 075189804.649629	Cash	AXP	(28.000)	90.390	2,530.86

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Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/31	Sell	AT&T INC Reported Price: 35.10500 0751189793.651159	Cash	T	(62.000)	35.105	2,176.46
							128,179.61

Total Securities Sold/Matured

Date	Transaction	Description	Account Type	Transaction Number	Amount
03/27	Manual Check	Manual Check	Cash		(25,000.00)
					(25,000.00)

Total Funds Withdrawn

Funds Withdrawn

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary				
Money Market				
Total Income	352.62	0.04	715.19	0.08
	352.66		715.27	

Other Important Information

Other Tax Information

Sales Proceeds	Current Period	Year to Date
	128,179.61	146,702.15

Money Market Account Summary

Date	Description	Amount	Balance
02/28/14	Beginning Balance	2,577.44	

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
03/03/14	Sweep to 500 Bank Insured Deposit	83.23	2,660.67
03/04/14	Sweep to 500 Bank Insured Deposit	2,900.11	5,560.78
03/05/14	Sweep from 500 Bank Insured Deposit	(1,910.56)	3,650.22
03/06/14	Sweep to 500 Bank Insured Deposit	11.17	3,661.39
03/10/14	Sweep to 500 Bank Insured Deposit	80.55	3,741.94
03/11/14	Sweep to 500 Bank Insured Deposit	27.06	3,769.00
03/14/14	Sweep to 500 Bank Insured Deposit	14.52	3,783.52
03/17/14	Sweep to 500 Bank Insured Deposit	31.06	3,814.58
03/18/14	Sweep to 500 Bank Insured Deposit	18.60	3,833.18
03/24/14	Sweep to 500 Bank Insured Deposit	19.30	3,852.48
03/25/14	Sweep to 500 Bank Insured Deposit	15.75	3,868.23
03/26/14	Sweep to 500 Bank Insured Deposit	24,304.84	28,173.07
03/27/14	Liq. Bank Insured Deposit- AS	(25,000.00)	3,173.07
03/28/14	Accumulated Earnings Posted	0.04	3,173.11
03/28/14	Sweep to 500 Bank Insured Deposit	1.17	3,174.28
03/31/14	Sweep to 500 Bank Insured Deposit	15.00	3,189.28

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Account Summary		Change in Account Value			
	12/31/13 Value	01/31/14 Value	Cash/MMkt Margin/Short	Investments	Total Account
Bank Insured Deposit *	5,276.73	8,542.91	5,276.73	162,197.22	167,473.95
Equities	162,197.22	151,031.64			155.69
Total Account Value	167,473.95	159,574.55			
Net Account Value	167,473.95	159,574.55			

	Change in Account Value			
	Cash/MMkt Margin/Short	Investments	Total Account	
Beginning Balance	5,276.73	162,197.22	167,473.95	
Funds Deposited				
Income Activity				
Securities Sold/Matured	155.69	(5,988.05)	155.69	
Securities Received	5,988.05	(5,988.05)		
Funds Withdrawn	(646.59)		(646.59)	
Margin Interest				
Securities Purchased	(2,230.97)	2,230.97		
Securities Delivered				
Change in Value of Securities		(7,408.50)	(7,408.50)	
Ending Balance	8,542.91	151,031.64	159,574.55	

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on January 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
U.S. Government Fund 0.00%
Municipal Money Market Fund 0.00%
Credit Interest *** 0.02%

Annual Percentage Yield for Bank Insured Funds on January 31, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

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Account Positions						
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Bank Insured Deposit* SOUTHWEST SECURITIES FSB	Cash Equivalent				8,542.91	5.35%
Total Bank Insured Deposit *					8,542.91	5.35%
Equities						
ADR BRITISH AMERICAN TOBACCO P.L.C.	Cash	BTI	36.000	95.990	3,455.64	2.17%
AIRBUS GROUP NV - UNSPON ADR	Cash	EADSY	156.000	18.040	2,814.24	1.76%
ANHEUSER-BÜSCH INBEV SPONS ADR	Cash	BUD	54.000	95.890	5,178.06	3.24%
ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	148.000	25.038	3,705.62	2.32%
ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	58.000	45.103	2,615.97	1.64%
ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	306.000	11.563	3,538.28	2.22%
BAYER AG - SPONSORED ADR	Cash	BAYRY	29.000	133.520	3,872.08	2.43%
BG GROUP PLC - SPOON ADR	Cash	BRGY	125.000	16.637	2,079.63	1.30%
BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086	Cash	BHPY	51.000	63.950	3,261.45	2.04%
BMW UNSPONSORED ADR ISIN US0727432066	Cash	BAMKY	102.000	36.540	3,727.08	2.34%
BNP PARIBAS-SPONS ADR	Cash	BNPQY	109.000	39.524	4,308.12	2.70%
						74.02

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
CARLSBERG AS-B-SPON ADR	Cash	CABGY	83,000	19.812	1,644.40	1.03%
CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFFRUY	248,000	9.223	2,287.30	1.43%
DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKILY	25,000	116.127	2,903.18	1.82%
DAWA HOUSE INDS LTD (ADR)	Cash	DWAHY	18,000	189.262	3,406.72	2.13%
ENI SPA - SPONSORED ADR	Cash	E	45,000	45.400	2,043.00	1.28%
EXPERIAN GROUP LTD-SPONS ADR	Cash	EXPGY	83,000	17.140	1,422.62	0.89%
FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	142,000	20.023	2,843.27	1.78%
HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	84,000	51.490	4,325.16	2.71%
INFORMA PLC - SPONS ADR	Cash	IFJPY	195,000	17.140	3,342.30	2.09%
KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	196,000	14.394	2,821.22	1.77%
KOMATSU LTD-ADR	Cash	KMTUY	89,000	20.445	1,819.61	1.14%
LADBROKES PLC-ADR	Cash	LDBKY	435,000	2.440	1,061.40	0.67%
LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	53,000	51.502	2,729.61	1.71%
LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	736,000	5.480	4,033.28	2.53%

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
MAKITA CORP SPON ADR NEW	Cash	MKTAY	55.000	51.794	2,848.67	1.79%
MEDIOLANUM SPA -UNSPON ADR	Cash	MDLAY	136.000	17.294	2,351.98	1.47%
NOVARTIS AG-ADR	Cash	NVS	59.000	79.070	4,665.13	2.92%
NOVO-NORDISK A/S SPONS ADR	Cash	NVO	135.000	39.670	5,355.45	3.36%
PETROLEUM GEO-SERVICES-ADR	Cash	PGSYY	121.000	10.406	1,259.13	0.79%
PRUDENTIAL PLC SPONS ADR	Cash	PUK	151.000	40.360	6,094.36	3.82%
RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	237.000	14.166	3,357.34	2.10%
REXAM PLC-SPONS ADR COM NO PAR	Cash	REXMY	91.000	40.748	3,708.07	2.32%
ROGERS COMMUNICATIONS INC CLASS B ISIN CA7751092007	Cash	RCI	51.000	42.040	2,144.04	1.34%
ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDSA	40.000	69.100	2,764.00	1.73%
RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAY	55.000	47.250	2,598.75	1.63%
SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	149.000	23.492	3,500.31	2.19%

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Account Positions							% of Entire Portfolio	Est Annual Income
Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value				
Equities (Continued)								
SANOFI-AVENTIS S AADR FORMERLY SANOFI SYNTHELABO S AADR	Cash	SNY	86,000	48.900	4,205.40	2.64%	107.93	
SAP AKTIENGESELLSCHAFT SPONSORED ADR	Cash	SAP	40,000	76.420	3,056.80	1.92%	32.00	
SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	43,000	81.196	3,491.43	2.19%	47.78	
SIGNET JEWELERS LTD ISIN #BGMG812761002	Cash	SIG	33,000	79.550	2,625.15	1.65%	19.80	
SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	586,000	9.320	5,461.52	3.42%	133.61	
SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SUTNY	315,000	4.702	1,481.13	0.93%	26.78	
SWEDBANK AB-ADR	Cash	SWDBY	82,000	26.372	2,162.50	1.36%	105.37	
TULLOW OIL PLC-UNSPON ADR	Cash	TUWOY	143,000	6.694	957.24	0.60%	11.16	
UNILEVER PLC SPONSORED ADR NEW	Cash	UL	98,000	38.610	3,783.78	2.37%	140.83	
VALEO SPONSORED ADR	Cash	VLEEY	49,000	56.323	2,759.83	1.73%	39.45	
WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	474,000	5.467	2,591.36	1.62%	44.55	
YAHOO JAPAN CORP-UNSPONS ADR	Cash	YAHOO	224,000	11.469	2,569.06	1.61%	14.68	
Total Equities			151,031.64	94.64%	3,386.21			

End of Account Positions

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Income Activity

Account Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Amount		
01/02 Taxable Dividend	ROGERS COMMUNICATIONS INC CLASS B RCI on 66.000000 PD:2014-01-02	Cash	RCI	26.98		
01/17 Taxable Dividend	RED ELECTRICA CORPORACION S.A. UNSPONS ADR RDEIY on 237.000000 PD:2014-01-17	Cash	RDEIY	42.29		
01/24 Taxable Dividend	ATLANTIA SPA - UNSPONSORED ADR 2-ADRS = 1 ORD ATASY on 306.000000 PD:2014-01-17	Cash	ATASY	66.99		
01/30 Taxable Mtry Div	ASSOCIATED BRITISH FOODS PLC UNSPON ADR ASBFY on 58.000000 PD:2014-01-24	Cash	ASBFY	19.39		
Total Income Activity	Accumulated Earnings Posted	MMkt		0.04		
Securities Sold/Matured				155.69		
Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/16 Sell	YAHOO JAPAN CORP-UNSPONS ADR	Cash	YAHOO	(139.000)	11.720	1,629.05
01/23 Sell	VALEO SPONSORED ADR	Cash	VLEEV	(24.000)	57.070	1,369.66
01/23 Sell	SAP AKTIENGESELLSCHAFT SPONSORED ADR	Cash	SAP	(24.000)	79.283	1,902.76
01/24 Sell	BNP PARIBAS-SPONS ADR	Cash	BNPQY	(13.000)	38.700	503.09
01/27 Sell	BNP PARIBAS-SPONS ADR	Cash	BNPQY	(15.000)	38.900	583.49
Total Securities Sold/Matured					5,988.05	

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Securities Received

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Amount
01/02	Corporate Action	AIRBUS GROUP NV - UNSPON ADR N/C FRM 29875W100 // KRK	Cash	EADSY	156.000	
01/09	Stock Split	NOVO-NORDISK A/S SPONS ADR NVO on 27.000000 PD:2014-01-08	Cash	NVO	108.000	
	Total Securities Received					

Funds Withdrawn

Date	Transaction	Description	Account Type	Transaction Number	Amount
01/02	Foreign Withholding-DIV	WH for RCI on 66.000000 P: 2014-01-02	Cash		(4.05)
01/03	Journal	RYAAY adf fee per agent a/o 12/16/13 bcm	Cash		(0.55)
01/15	Journal	ADV FEE	Cash		(619.71)
01/17	Foreign Withholding-DIV	WH for ATASY on 306.000000 P: 2014-01-17	Cash		(13.40)
01/17	Foreign Withholding-DIV	WH for RDEIY on 237.000000 P: 2014-01-17	Cash		(8.88)
	Total Funds Withdrawn				(646.59)

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/10	Buy	FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	74.000	20.090	(1,486.66)
01/14	Buy	KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	49.000	15.190	(744.31)
	Total Securities Purchased						(2,230.97)

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Securities Delivered

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Amount
01/02 Corporate Action	EUROPEAN AERONAUT-UNSPONS ADR N/C TO 009279100 NIC TO 009279100 // KRK	Cash	EADSYOLD	(156,000)	

Total Securities Delivered

Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	155.65		155.65	
Money Market	0.04		0.04	
Total Income	155.69		155.69	

Other Tax Information

Foreign Taxes Paid	Current Period	Year to Date
	(26.33)	(26.33)

Sales Proceeds

Sales Proceeds	5,988.05	5,988.05

Money Market Account Summary

Date	Description	Amount	Balance
12/31/13	Beginning Balance		5,276.73
01/03/14	Sweep to 500 Bank Insured Deposit	22.93	5,299.66
01/06/14	Sweep from 500 Bank Insured Deposit	(0.55)	5,299.11
01/15/14	Sweep from 500 Bank Insured Deposit	(1,486.66)	3,812.45

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
01/16/14	Sweep from 500 Bank Insured Deposit	(619.71)	3,192.74
01/17/14	Sweep from 500 Bank Insured Deposit	(744.31)	2,448.43
01/21/14	Sweep to 500 Bank Insured Deposit	87.00	2,535.43
01/22/14	Sweep to 500 Bank Insured Deposit	1,629.05	4,164.48
01/27/14	Sweep to 500 Bank Insured Deposit	19.39	4,183.87
01/28/14	Sweep to 500 Bank Insured Deposit	3,272.42	7,456.29
01/29/14	Sweep to 500 Bank Insured Deposit	503.09	7,959.38
01/30/14	Accumulated Earnings Posted	0.04	7,959.42
01/30/14	Sweep to 500 Bank Insured Deposit	583.49	8,542.91

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
02/07/14	Dividend	EXPERIAN GROUP LTD-SPONS ADR	EXPGY	8.38

Account Number: [REDACTED] 370
Kenny E. Merchant, Sr.
Lazard Asset Management

Statement Period
December 31, 2013 to January 31, 2014
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Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2013, the Company had net capital of \$141,112,000, or approximately 41.2% of aggregate debit balances, which was \$134,269,000 in excess of its minimum net capital requirement of \$6,843,000 at that date. The audited statement of financial condition as of June 30, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261(Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999 and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

Account Number **170**
Kenny E. March
Lazard Asset Management

Statement Period **January 31, 2014 to February 28, 2014**

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Account Summary	
	01/31/14 Value
	02/28/14 Value
Bank Insured Deposit *	8,542.91
Equities	151,031.64
Total Account Value	159,574.55
Net Account Value	159,574.55
	168,019.86

Change in Account Value	
	Cash/Mkt Margin/Short Investments Total Account
Beginning Balance	8,542.91
Funds Deposited	151,031.64
Income Activity	13.40
Securities Sold/Matured	1,662.40
Securities Received	(1,662.40)
Funds Withdrawn	
Margin Interest	
Securities Purchased	
Securities Delivered	
Change in Value of Securities	(752.25)
Ending Balance	9,466.46
	158,553.40
	168,019.86

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on February 28, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
U.S. Government Fund 0.00%
Municipal Money Market Fund 0.00%
Credit Interest *** 0.02%

Annual Percentage Yield for Bank Insured Funds on February 28, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* -FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Bank Insured Deposit* SOUTHWEST SECURITIES FSB	Cash Equivalent				9,466.46	5.63%
Total Bank Insured Deposit* Equities					9,466.46	5.63%
ADR BRITISH AMERICAN TOBACCO PLC.	Cash	BTI	36.000	108.790	3,916.44	2.33%
AIRBUS GROUP NV - UNSPON ADR	Cash	EADSY	156.000	18.395	2,869.62	1.71%
ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	54.000	104.610	5,648.94	3.36%
ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	148.000	25.015	3,702.22	2.20%
ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	58.000	49.680	2,881.44	1.71%
ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	306.000	12.272	3,755.23	2.23%
BAYER AG - SPONSORED ADR	Cash	BAYRY	29.000	136.611	3,961.72	2.36%
BG GROUP PLC - SPOON ADR	Cash	BRGYY	125.000	18.147	2,268.38	1.35%
BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086	Cash	BHP	51.000	68.900	3,513.90	2.09%
BMW UNSPONSORED ADR ISIN US0727432066	Cash	BAMXY	102.000	38.217	3,898.13	2.32%
BNP PARIBAS-SPONS ADR	Cash	BNPQY	109.000	40.463	4,410.47	2.62%
						74.02

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Number: 170
 Kenny E. Marchant, Sr.
 Lazard Asset Management

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 January 31, 2014 to February 28, 2014

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
CARLSBERG AS-B-SPON ADR	Cash	CABGY	83.000	20.846	1,730.22	1.03%
CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFRUY	248.000	9.928	2,462.14	1.47%
DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKLY	25.000	114.003	2,850.07	1.70%
DAIWA HOUSE INDS LTD (ADR)	Cash	DWAHY	18.000	181.222	3,262.00	1.94%
ENI SPA - SPONSORED ADR	Cash	E	45.000	47.940	2,157.30	1.28%
EXPERIAN GROUP LTD-SPONS ADR	Cash	EXPGY	83.000	18.305	1,519.32	0.90%
FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	142.000	18.949	2,690.76	1.60%
HSBC HOLDINGS PLC-SPONS ADR	Cash	HBC	84.000	52.790	4,434.36	2.64%
INFORMA PLC - SPONS ADR	Cash	IFJPY	195.000	17.238	3,361.41	2.00%
KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	247.000	14.912	3,683.26	2.19%
KOMATSU LTD-ADR	Cash	KMTUY	89.000	20.610	1,834.29	1.09%
LADBROKES PLC-ADR	Cash	LDBKY	435.000	2.699	1,174.07	0.70%
LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	39.000	57.305	2,234.90	1.33%
LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	736.000	5.590	4,114.24	2.45%

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
MAKITA CORP SPON ADR NEW	Cash	MKTAY	55.000	55.248	3,038.64	1.81%
MEDIOLANUM SFA -UNSPON ADR	Cash	MDLAY	136.000	18.279	2,485.94	1.48%
NOVARTIS AG-ADR	Cash	NVS	59.000	83.180	4,907.62	2.92%
NOVO-NORDISK A/S SPONS ADR	Cash	NVO	135.000	47.530	6,416.55	3.82%
PETROLEUM GEO-SERVICES-ADR	Cash	PGSYY	121.000	10.661	1,289.98	0.77%
PRUDENTIAL PLC SPONS ADR	Cash	PUK	151.000	45.400	6,855.40	4.08%
RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	237.000	15.389	3,647.19	2.17%
REXAM PLC-SPONS ADR COM NO PAR	Cash	REXMY	91.000	41.278	3,756.30	2.24%
ROGERS COMMUNICATIONS INC CLASS B ISIN CA7751092007	Cash	RCI	51.000	38.670	1,972.17	1.17%
ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDSA	40.000	72.870	2,914.80	1.73%
RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAY	55.000	56.760	3,121.80	1.86%
SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	149.000	25.106	3,740.79	2.23%
						134.99

Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
SANOFI-AVENTIS SA ADR FORMERLY SANOFI SYNTHELABO SA ADR	Cash	SNY	86.000	51.840	4,458.24	2.65%
SAP AKTIENGESELLSCHAFT SPONSORED ADR	Cash	SAP	40.000	80.290	3,211.60	1.91%
SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	43.000	75.996	3,267.83	1.94%
SIGNET JEWELERS LTD ISIN #BMGB12761002	Cash	SIG	33.000	95.550	3,153.15	1.88%
SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	586.000	9.050	5,303.30	3.16%
SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SUTNY	315.000	4.800	1,512.00	0.90%
SWEDBANK AB-ADR	Cash	SWDBY	82.000	27.490	2,254.18	1.34%
UNILEVER PLC SPONSORED ADR NEW	Cash	UL	98.000	41.030	4,020.94	2.39%
VALEO SPONSORED ADR	Cash	VLEEY	49.000	68.168	3,340.23	1.99%
WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	474.000	5.802	2,750.15	1.64%
YAHOO JAPAN CORP-UNSPONS ADR	Cash	YAHOOY	224.000	12.499	2,799.78	1.67%
Total Equities				158,553.40	94.35%	3,518.56

End of Account Positions

Account Number: 570
 Kenny E. Marchal, "a"
 Lazard Asset Management

Statement Period
 January 31, 2014 to February 28, 2014

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Income Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Amount
02/07 Taxable Dividend	EXPERIAN GROUP LTD-SPONS ADR EXPGY on 83.000000 PD:2014-02-07	Cash	EXPGY	8.38
02/27 Taxable Dividend	SIGNET JEWELERS LTD ISIN #BMSG812761002 SIG on 33.000000 PD:2014-02-27	Cash	SIG	4.95
02/27 Taxable My Div	Accumulated Earnings Posted	MMkt		0.07
Total Income Activity				13.40

Securities Sold/Matured

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
02/13 Sell	LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	(14.000)	53.680	751.51
02/14 Sell	TULLOW OIL PLC-UNSPON ADR	Cash	TUWQY	(143.000)	6.370	910.89
Total Securities Sold/Matured						1,662.40

Securities Purchased

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
02/24 Buy	KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	51.000	14.750	(752.25)
Total Securities Purchased						(752.25)

End of Account Activity

Other Important Information

Type of Income	Current Period Taxable Nontaxable	Year to Date Taxable Nontaxable
Dividends-Ordinary	13.33	168.98
Money Market	0.07	0.11

Total Income

13.40

169.09

Statement Period January 31, 2014 to February 28, 2014 **Page** 7 of 8

Other Important Information

Other Tax Information (continued)

Foreign Taxes Paid	Current Period (26.33)	Year to Date (26.33)
Sales Proceeds	1,662.40	7,650.45

Money Market Account Summary

Date	Description	Amount	Balance
01/31/14	Beginning Balance		8,542.91
02/10/14	Sweep to 500 Bank Insured Deposit	8.38	8,551.29
02/19/14	Sweep to 500 Bank Insured Deposit	751.51	9,302.80
02/20/14	Sweep to 500 Bank Insured Deposit	910.89	10,213.69
02/27/14	Accumulated Earnings Posted	0.07	10,213.76
02/27/14	Sweep from 500 Bank Insured Deposit	(752.25)	9,461.51
02/28/14	Sweep to 500 Bank Insured Deposit	4.95	9,466.46

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
03/12/14	Dividend	UNILEVER PLC SPONSORED ADR NEW	UL	35.81

Account Number: 170
Kenny E. Marchant, Sr.
Lazard Asset Management

Statement Period January 31, 2014 to February 28, 2014 **Page** 8 of 8

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2013, the Company had net capital of \$141,112,000, or approximately 41.2% of aggregate debit balances, which was \$134,269,000 in excess of its minimum net capital requirement of \$6,843,000 at that date. The audited statement of financial condition as of June 30, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

Account Number: [REDACTED] 370
Kenny E. Merchant, Sr.
Lazard Asset Management

Statement Period February 28, 2014 to March 31, 2014 **Page** 1 of 11

Account Summary		02/28/14 Value	03/31/14 Value	Change in Account Value		
				Cash/MMkt Margin/Short	Investments	Total Account
Cash & Money Market Funds		0.00	(1,443.20)			
Bank Insured Deposit *		9,466.46	6,912.71			
Equities		158,553.40	110,198.17			
Total Account Value	168,019.86		115,667.68			
Net Account Value	168,019.86		115,667.68			
<hr/>						
Beginning Balance		9,466.46	158,553.40			
Funds Deposited						
Income Activity			132.08			132.08
Securities Sold/Matured		47,319.57	(47,319.57)			
Securities Received						
Funds Withdrawn						
Margin Interest						
Securities Purchased		(50,005.40)				(50,005.40)
Securities Delivered						
Change in Value of Securities			(1,443.20)			(1,443.20)
Ending Balance	5,469.51		110,198.17			115,667.68

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on March 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
U.S. Government Fund 0.00%
Municipal Money Market Fund 0.00%
Credit Interest *** 0.02%

Annual Percentage Yield for Bank Insured Funds on March 31, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash				(1,443.20)	(1.25%)
Total Cash & Money Market Funds					-1,443.20	(1.25%)
Bank Insured Deposit*						
SOUTHWEST SECURITIES FSB	Cash Equivalent				6,912.72	5.98%
Pending**	Cash Equivalent				(0.01)	
Total Bank Insured Deposit*					6,912.71	5.98%
Equities						
ADR BRITISH AMERICAN TOBACCO PLC.	Cash	BTI	29.000	111.430	3,231.47	2.79%
AIRBUS GROUP NV - UNSPON ADR	Cash	EADSY	102.000	18.085	1,844.67	1.59%
ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	35.000	105.300	3,685.50	3.19%
ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	95.000	26.185	2,487.57	2.15%
ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	39.000	47.084	1,836.28	1.59%
ATLANTIA SPA - UNSPONSORED ADR 2 ADDRS = 1 ORD	Cash	ATASY	206.000	12.914	2,660.28	2.30%
BAYER AG - SPONSORED ADR	Cash	BAYRY	29.000	136.562	3,960.30	3.42%
BG GROUP PLC - SPOON ADR	Cash	BRGY	77.000	18.493	1,423.96	1.23%
					22.10	

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.
 ** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086	Cash	BHP	31.000	67.770	2,100.87	1.82%
BMW UNSPONSORED ADR ISIN US0727432066	Cash	BAMXY	75.000	42.280	3,171.00	2.74%
BNP PARIBAS-SPONS ADR	Cash	BNPQY	73.000	38.576	2,816.05	2.43%
CARLSBERG AS-B-SPON ADR	Cash	CABGY	83.000	19.710	1,635.93	1.41%
CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFRUY	140.000	9.459	1,324.26	1.14%
DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKLY	15.000	109.866	1,647.99	1.42%
DAIWA HOUSE INDS LTD (ADR)	Cash	DWAHY	11.000	169.152	1,860.67	1.61%
ENI SPA - SPONSORED ADR	Cash	E	29.000	50.170	1,454.93	1.26%
EXPERIAN GROUP LTD-SPONS ADR	Cash	EXPGY	42.000	18.185	763.77	0.66%
FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	74.000	19.546	1,446.40	1.25%
HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	55.000	50.830	2,795.65	2.42%
INFORMA PLC - SPONS ADR	Cash	IFJPY	119.000	16.987	2,021.45	1.75%
KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	167.000	14.076	2,350.69	2.03%
KOMATSU LTD-ADR	Cash	KMTUY	63.000	20.481	1,290.30	1.12%

Account Number: [REDACTED] 370
 Kenny E. Marchant, Sr.
 Lazard Asset Management

Statement Period
 February 28, 2014 to March 31, 2014
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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
LADBROKES PLC-ADR	Cash	LDBKY	435.000	2.229	969.62	0.84%
LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	26.000	53.826	1,399.48	1.21%
LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	497.000	5.090	2,529.73	2.19%
MAKITA CORP SPON ADR NEW	Cash	MKTAY	38.000	54.797	2,082.29	1.80%
MEDIOLANUM SPA -UNSPON ADR	Cash	MDLAY	105.000	18.800	1,974.00	1.71%
NOVARTIS AG-ADR	Cash	NVS	59.000	85.020	5,016.18	4.34%
NOVO-NORDISK A/S SPONS ADR	Cash	NVO	102.000	45.650	4,656.30	4.03%
PETROLEUM GEO-SERVICES-ADR	Cash	PGSYY	72.000	11.786	848.59	0.73%
PRUDENTIAL PLC SPONS ADR	Cash	PUK	101.000	42.540	4,296.54	3.71%
RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	155.000	16.201	2,511.16	2.17%
REXAM PLC-SPONS ADR COM NO PAR	Cash	REXMY	60.000	40.770	2,446.20	2.11%
ROGERS COMMUNICATIONS INC CLASS B ISIN CA7751092007	Cash	RCI	34.000	41.440	1,408.96	1.22%
						56.50

Account Number: [REDACTED] 370
 Kenny E. Marchant, Sr.
 Lazard Asset Management

Statement Period
 February 28, 2014 to March 31, 2014

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Account Positions							% of Entire Portfolio	Est Annual Income
Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value				
Equities (Continued)								
ROLLS ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED ADR	Cash	RYCEY	16.000	89.593	1,433.49	1.24%	7.63	
ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDSA	30.000	73.060	2,191.80	1.89%	91.80	
RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAY	30.000	58.810	1,764.30	1.53%	54.36	
SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	87.000	25.587	2,226.07	1.92%	78.82	
SANOFI-AVENTIS SA ADR FORMERLY SANOFI SYNTHELABO SA ADR	Cash	SNY	55.000	52.280	2,875.40	2.49%	72.44	
SAP AKTIENGESELLSCHAFT SPONSORED ADR	Cash	SAP	28.000	81.310	2,276.68	1.97%	22.40	
SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	33.000	76.580	2,527.14	2.18%	36.67	
SIGNET JEWELERS LTD ISIN #BMMG812761002	Cash	SIG	22.000	105.860	2,328.92	2.01%	15.84	
SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	367.000	8.650	3,174.55	2.74%	83.68	
SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SUTNY	315.000	4.421	1,392.62	1.20%	26.78	
SWEDBANK AB-ADR	Cash	SWDBY	55.000	26.185	1,440.18	1.25%	70.68	

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
UNILEVER PLC SPONSORED ADR NEW	Cash	UL	63.000	42.780	2,695.14	2.33%
VALEO SPONSORED ADR	Cash	VLEEY	35.000	69.794	2,442.79	2.11%
WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	309.000	5.735	1,772.12	1.53%
YAHOO JAPAN CORP-UNSPONS ADR	Cash	YAHOO	171.000	9.988	1,707.95	1.48%
Total Equities				110,198.17	95.25%	2,464.12

End of Account Positions

Account Activity

Income Activity	Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
	03/12 Taxable Dividend	UNILEVER PLC SPONSORED ADR NEW UL on 98.000000 PD:2014-03-12	Cash	UL	35.81
	03/26 Taxable Dividend	BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086 BHP on 51.000000 PD:2014-03-26	Cash	BHP	60.18
	03/27 Taxable Dividend	ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS 780259206 Opt Div -esc	Cash	RDSA	36.00
Total Income Activity		Accumulated Earnings Posted		Mkt	0.09 132.08

Securities Sold/Matured

Account Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/20 Sell	RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAY	(11,000)	55.060	605.65
03/21 Sell	SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	(11,000)	100.950	1,110.43
03/21 Sell	YAHOO JAPAN CORP-UNSPONS ADR	Cash	YAHOO	(53,000)	11.140	590.41
03/21 Sell	WOLSELEY PLC-JERSEY SPONSORED ADR 2013	Cash	WOSYY	(165,000)	5.570	919.03
03/21 Sell	VALEO SPONSORED ADR	Cash	VLEEY	(14,000)	68.740	962.34
03/21 Sell	UNILEVER PLC SPONSORED ADR NEW	Cash	UL	(35,000)	39.780	1,392.27
03/21 Sell	SWEDBANK AB-ADR	Cash	SWDBY	(27,000)	26.500	715.48
03/21 Sell	SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	(219,000)	8.421	1,844.16
03/21 Sell	SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	(10,000)	73.140	731.38
03/21 Sell	SAP AKTIENGESELLSCHAFT SPONSORED ADR	Cash	SAP	(12,000)	77.580	930.94
03/21 Sell	SANOFO-AVENTIS S A ADR FORMERLY SANOFI SYNTHELABOS A ADR	Cash	SNY	(31,000)	51.030	1,581.90
03/21 Sell	SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	(62,000)	24.850	1,540.67
03/21 Sell	RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAY	(14,000)	56.030	784.40
03/21 Sell	ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDSA	(10,000)	71.460	714.58
03/21 Sell	ROGERS COMMUNICATIONS INC CLASS B	Cash	RCI	(17,000)	39.390	669.62
03/21 Sell	REXAM PLC-SPONS ADR COM NO PAR	Cash	REXMY	(31,000)	40.860	1,266.63
03/21 Sell	RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	(82,000)	16.280	1,334.93

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Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/21	Sell	PRUDENTIAL PLC SPONS ADR	Cash	PUK	(50.000)	43.904	2,195.15
03/21	Sell	PETROLEUM GEO-SERVICES-ADR	Cash	PGSY	(49.000)	11.210	549.28
03/21	Sell	NOVO-NORDISK A/S SPONS ADR	Cash	NVO	(33.000)	44.030	1,452.96
03/21	Sell	MEDIOLANUM SPA -UNSPON ADR	Cash	MDLAY	(31.000)	17.810	552.10
03/21	Sell	MAKITA CORP SPON ADR NEW	Cash	MKTAY	(17.000)	50.000	849.98
03/21	Sell	LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	(239.000)	5.121	1,223.89
03/21	Sell	LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	(13.000)	52.490	682.35
03/21	Sell	KOMATSUL LTD-ADR	Cash	KMTUY	(26.000)	19.820	515.31
03/21	Sell	KDDI CORP-UNSPONSORED ADR	Cash	KDDY	(80.000)	14.140	1,131.18
03/21	Sell	INFORMA PLC - SPONS ADR	Cash	IFJFY	(76.000)	16.700	1,269.17
03/21	Sell	HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	(29.000)	49.870	1,446.20
03/21	Sell	FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	(68.000)	18.920	1,286.53
03/21	Sell	EXPERIAN GROUP LTD-SPONS ADR	Cash	EXPGY	(41.000)	17.520	718.30
03/21	Sell	ENI SPA - SPONSORED ADR	Cash	E	(16.000)	49.320	789.10
03/21	Sell	DAIWA HOUSE IND LTD (ADR)	Cash	DWAHY	(7.000)	171.700	1,201.87
03/21	Sell	DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKLRY	(10.000)	103.000	1,029.98
03/21	Sell	CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFRUY	(108.000)	9.220	985.74
03/21	Sell	ADR BRITISH AMERICAN TOBACCO P.L.C.	Cash	BTI	(7.000)	106.490	745.41
03/21	Sell	BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086	Cash	BHP	(20.000)	64.830	1,296.57

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Securities Sold/Matured (Continued)

Account Activity

Account Number: [REDACTED] 070
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Income Summary (continued)

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	131.99		300.97	
Money Market	0.09		0.20	
Total Income	132.08		301.17	

Other Tax Information

Foreign Taxes Paid	Current Period (5.40)	Year to Date (31.73)
Sales Proceeds	47,319.57	54,970.02

Money Market Account Summary

Date	Description	Amount	Balance
02/28/14	Beginning Balance		9,466.46
03/13/14	Sweep to 500 Bank Insured Deposit	35.81	9,502.27
03/25/14	Sweep to 500 Bank Insured Deposit	605.65	10,107.92
03/26/14	Sweep to 500 Bank Insured Deposit	46,713.92	56,821.84
03/27/14	Liq Bank Insured Deposit- AS	(49,969.40)	6,852.44
03/27/14	Sweep to 500 Bank Insured Deposit	60.18	6,912.62
03/28/14	Accumulated Earnings Posted	0.09	6,912.71

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
04/02/14	Dividend	NOVO-NORDISK A/S SPONS ADR	NVO	81.83

Other Important Information

Other Important Information

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
04/04/14	Dividend	ROGERS COMMUNICATIONS INC CLASS B	RCI	23.33
04/07/14	Dividend	CARLSBERG AS-B-SPON ADR	CABGY	19.10
	Total			124.26

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365))) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

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Account Summary

	Value	Value
Cash & Money Market Funds	(1,443.20)	664.79
Bank Insured Deposit *	6,912.71	5,117.06
Equities	110,198.17	93,047.40
Total Account Value	115,667.68	98,829.25
Net Account Value	115,667.68	98,829.25

Change in Account Values

	<u>Margin/Short</u>	<u>Investments</u>	<u>Account</u>	<u>Total</u>
Beginning Balance		5,469.51	110,198.17	115,667.68
Funds Deposited		10.27		10.27
Income Activity		522.46		522.46
Securities Sold/Matured		20,276.99	(20,276.99)	
Securities Received		(17,516.34)		(17,516.34)
Funds Withdrawn				
Margin Interest				
Securities Purchased		(2,981.04)	2,981.04	
Securities Delivered				
Change in Value of Securities		145.18	145.18	
Ending Balance	5,781.85	93,047.40	98,829.25	

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on April 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Bank Insured Deposit	5.18%
Cash & Money Market Funds	0.67%
Equities	94.17%

Account Holdings

This image is a circular frame containing a pattern of horizontal bands. The bands are dark grey on top and bottom, with lighter grey bands in between. The pattern is somewhat noisy and lacks a clear central feature.

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<input checked="" type="checkbox"/>	Bank Insured Deposit 5.18%
<input type="checkbox"/>	Cash & Money Market Funds 0.67%
<input type="checkbox"/>	Equities 94.17%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts.)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash					
Total Cash & Money Market Funds						
Bank Insured Deposit *						
SOUTHWEST SECURITIES FSB	Cash Equivalent					
Pending**	Cash Equivalent					
Total Bank Insured Deposit *						
Equities						
ADR BRITISH AMERICAN TOBACCO P.L.C.	Cash	BTI	16,000	15.020	1,840.32	1.86%
AIRBUS GROUP NV - UNSPON ADR	Cash	EADSY	102,000	17.303	1,764.91	1.79%
ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	20,000	105.820	2,116.40	2.14%
ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	95,000	26.385	2,506.57	2.54%
ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	39,000	49.627	1,935.45	1.96%
ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	157,000	13.134	2,062.04	2.09%
BAYER AG - SPONSORED ADR	Cash	BAYRY	15,000	140.248	2,103.72	2.13%
BG GROUP PLC - SPON ADR	Cash	BRGYY	77,000	19.886	1,531.22	1.55%

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.
 ** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
BHP BILLITON LTD-SPON ADR ISIN #US0886061086	Cash	BHP	31.000	70.540	2,186.74	2.21%
BMW UNSPONSORED ADR ISIN US0727432066	Cash	BAMXY	43.000	41.609	1,789.19	1.81%
BNP PARIBAS-SPONS ADR	Cash	BNPQY	70.000	38.620	2,703.40	2.74%
CARLSBERG AS-B-SPON ADR	Cash	CABGY	32.000	19.900	636.80	0.64%
CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFRUY	140.000	10.016	1,402.24	1.42%
DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKLY	15.000	116.899	1,753.48	1.77%
DAIWA HOUSE INDS LTD (ADR)	Cash	DWAHY	11.000	166.943	1,836.37	1.86%
ENI SPA - SPONSORED ADR	Cash	E	29.000	51.640	1,497.56	1.52%
EXPERIAN GROUP LTD-SPONS ADR	Cash	EXPGY	42.000	19.204	806.57	0.82%
FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	74.000	18.904	1,398.90	1.42%
HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	55.000	51.320	2,822.60	2.86%
INFORMA PLC - SPONS ADR	Cash	IFJPY	119.000	16.126	1,918.99	1.94%
KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	167.000	13.216	2,207.07	2.23%
KOMATSU LTD-ADR	Cash	KMTUY	63.000	21.394	1,347.82	1.36%
						28.41

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
LADBROKES PLC-ADR	Cash	LDBKY	133.000	2.416	321.33	0.33%
LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	26.000	51.877	1,348.80	1.36%
LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	497.000	5.170	2,569.49	2.60%
MAKITA CORP SPON ADR NEW	Cash	MKTAY	-38.000	53.145	2,019.51	2.04%
MEDIOLANUM SPA -UNSPON ADR	Cash	MDLAY	105.000	18.073	1,897.67	1.92%
NOVARTIS AG-ADR	Cash	NVS	31.000	86.940	2,695.14	2.73%
NOVO-NORDISK A/S SPONS ADR	Cash	NVO	55.000	45.390	2,496.45	2.53%
PETROLEUM GEO-SERVICES-ADR	Cash	PGSY	72.000	12.064	868.61	0.88%
PRUDENTIAL PLC SPONS ADR	Cash	PUK	56.000	46.190	2,586.64	2.62%
RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	119.000	16.133	1,919.83	1.94%
REXAM PLC-SPONS ADR COM NO PAR	Cash	REXMY	60.000	42.156	2,529.36	2.56%
ROGERS COMMUNICATIONS INC CLASS B ISIN CA7751092007	Cash	RCI	34.000	39.720	1,350.48	1.37%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC	Cash	RYCEY	23.000	85.996	1,977.91	2.00%
SPONSORED ADR						
ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDSA	30.000	78.740	2,362.20	2.39%
RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAY	30.000	53.480	1,604.40	1.62%
SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	87.000	24.927	2,168.65	2.19%
SANOFI-AVENTIS SA ADR FORMERLY SANOFI SYNTHELABO SA ADR	Cash	SNY	26.000	53.800	1,398.80	1.42%
SAP AKTIENGESELLSCHAFT SPONSORED ADR	Cash	SAP	28.000	80.990	2,267.72	2.29%
SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	33.000	77.406	2,554.40	2.58%
SIGNET JEWELERS LTD ISIN #BMSG812761002	Cash	SIG	15.000	101.320	1,519.80	1.54%
SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	206.000	7.950	1,637.70	1.66%
SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SUTNY	120.000	4.144	497.28	0.50%
SWATCH GROUP AG/THE UNSP ADR	Cash	SWGAY	23.000	31.606	726.94	0.74%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
SWEDBANK AB-ADR	Cash	SWDBY	55.000	26.195	1,440.72	1.46%
TEVA PHARMACEUTICAL IND'S ADR	Cash	TEVA	32.000	48.860	1,563.52	1.58%
UNILEVER PLC SPONSORED ADR NEW	Cash	UL	63.000	44.740	2,818.62	2.85%
VALEO SPONSORED ADR	Cash	VLEEY	35.000	68.714	2,404.99	2.43%
WOLSELEY PLC-JERSEY SPONSORED ADR 2013	Cash	WOSYY	309.000	5.711	1,764.70	1.79%
YAHOO JAPAN CORP-UNSPONS ADR	Cash	YAHOOY	171.000	9.166	1,567.39	1.59%
Total Equities					93,047.40	94.17%
						2,136.29

End of Account Positions

Account Activity

Funds Deposited			
Date Transaction	Description	Account Type	Amount
04/16 Journal	ADV FEE	Cash	10.27
Total Funds Deposited			10.27
Income Activity			
Date Transaction	Description	Account Type	Symbol/ Cusip
04/02 Taxable Dividend	NOVO-NORDISK AIS SPONS ADR NVO on 135.000000 PD-2014-04-02	Cash	NVO
			Amount
			112.09

Income Activity (Continued)

Date Transaction		Description		Account Type	Symbol/Cusip	Amount
04/04 Taxable Dividend		ROGERS COMMUNICATIONS INC CLASS B RCI on 51.000000 PD:2014-04-04		Cash	RCI	21.24
04/07 Taxable Dividend		CARLSBERG AS-B-SPON ADR CABGY on 83.000000 PD:2014-04-07		Cash	CABGY	22.24
04/08 Taxable Dividend		SWEDBANK AB-ADR SWDBY on 82.000000 PD:2014-04-08		Cash	SWDBY	124.74
04/10 Taxable Dividend		NOVARTIS AG-ADR NVS on 59.000000 PD:2014-04-10		Cash	NVS	162.31
04/29 Taxable Mny Div		Accumulated Earnings Posted		MMkt		0.04
04/30 Taxable Dividend		HSBC HOLDINGS PLC-SPONS ADR HSBC on 84.000000 PD:2014-04-30		Cash	HSBC	79.80
Total Income Activity						522.46

Securities Sold/Matured

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/02 Sell		SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SUTNY	(195.000)	4.530	883.33
04/02 Sell		SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	(161.000)	8.781	1,413.71
04/02 Sell		PRUDENTIAL PLC SPONS ADR	Cash	PUK	(45.000)	44.121	1,985.41
04/02 Sell		NOVO-NORDISK A/S SPONS ADR	Cash	NVO	(47.000)	45.460	2,136.57
04/02 Sell		NOVARTIS AG-ADR	Cash	NVS	(28.000)	84.510	2,366.23
04/02 Sell		LADBROKES PLC-ADR	Cash	LDBKY	(302.000)	2.340	706.66
04/02 Sell		CARLSBERG AS-B-SPON ADR	Cash	CABGY	(51.000)	20.100	1,025.08
04/02 Sell		ADR BRITISH AMERICAN TOBACCO P.L.C.	Cash	BTI	(13.000)	110.280	1,433.61

Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/02 Sell		BMW UNSPONSORED ADR ISIN US0727432066	Cash	BAMXY	(32.000)	42.470	1,359.01
04/02 Sell		BAYER AG - SPONSORED ADR	Cash	BAYRY	(14.000)	134.040	1,876.52
04/02 Sell		BNP PARIBAS-SPONS ADR	Cash	BNPQY	(3.000)	40.000	120.00
04/02 Sell		ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	(15.000)	106.660	1,599.86
04/04 Sell		SANOFI-AVENTIS SA ADR FORMERLY SANOFI SYNTHELABOS A ADR	Cash	SNY	(29.000)	51.322	1,488.30
04/14 Sell		ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	(49.000)	12.140	594.85
04/21 Sell		SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	(7.000)	100.411	702.86
04/30 Sell		RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	(36.000)	16.250	584.99
Total Securities Sold/Matured							20,276.99
Funds Withdrawn							
Date	Transaction	Description	Account Type	Transaction Number			
04/02 Foreign Withholding-DIV	WH for NVO on 135.000000 P:	2014-04-02	Cash				(30.26)
04/03 Journal	491451370 to 491454729 s/h kh		Cash				(17,000.00)
04/04 Foreign Withholding-DIV	WH for RCI on 51.000000 P:	2014-04-04	Cash				(3.19)
04/07 Foreign Withholding-DIV	WH for CABGY on 83.000000 P:	2014-04-07	Cash				(6.00)
04/08 Foreign Withholding-DIV	WH for SWDBY on 82.000000 P:	2014-04-08	Cash				(18.71)
04/10 Foreign Withholding-DIV	WH for NVS on 59.000000 P:	2014-04-10	Cash				(24.35)

Account Number: 570
Kenny E. Marchant, Sr.
Lazard Asset Management

Funds Withdrawn (Continued)

Account Activity

Income Summary

Type of Income	Current Period		Year to Date	
	Taxable	Nontaxable	Taxable	Nontaxable
Dividends-Ordinary	522.42		823.39	
Money Market	0.04		0.24	
Total Income	522.46		823.63	

Other Tax Information

Foreign Taxes Paid	Current Period	Year to Date
	(82.51)	(114.24)

Sales Proceeds

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Statement Period **Page**
 March 31, 2014 to April 30, 2014 10 of 11

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
03/31/14	Beginning Balance		6,912.71
04/01/14	Sweep from 500 Bank Insured Deposit	(1,443.20)	5,469.51
04/03/14	Sweep to 500 Bank Insured Deposit	81.83	5,551.34
04/04/14	Sweep from 500 Bank Insured Deposit	(5,551.34)	
04/07/14	Sweep to 500 Bank Insured Deposit	4,757.78	4,757.78
04/08/14	Sweep to 500 Bank Insured Deposit	16.24	4,774.02
04/09/14	Sweep to 500 Bank Insured Deposit	1,594.33	6,368.35
04/10/14	Sweep from 500 Bank Insured Deposit	(1,654.02)	4,714.33
04/11/14	Sweep to 500 Bank Insured Deposit	137.96	4,852.29
04/17/14	Sweep to 500 Bank Insured Deposit	171.29	5,023.58
04/24/14	Sweep to 500 Bank Insured Deposit	702.86	5,726.44
04/28/14	Sweep from 500 Bank Insured Deposit	(609.42)	5,117.02
04/29/14	Accumulated Earnings Posted	0.04	5,117.06

Statement Period
 April 30, 2014 to May 30, 2014

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Account Summary	04/30/14 Value	05/30/14 Value
Cash & Money Market Funds	664.79	12.07
Bank Insured Deposit *	5,117.06	5,013.27
Equities	93,047.40	95,113.93
Total Account Value	98,829.25	100,139.27
Net Account Value	98,829.25	100,139.27

Change in Account Value	Cash/Mkt Margin/Short	Total Investments	Total Account
Beginning Balance	5,781.85	93,047.40	98,829.25
Funds Deposited	62.18		62.18
Income Activity	430.43		430.43
Securities Sold/Matured	1,813.94	(1,813.94)	
Securities Received			
Margin Interest	(52.97)		(52.97)
Funds Withdrawn			
Securities Purchased			
Securities Delivered			
Change in Value of Securities	(3,010.09)	3,010.09	
Ending Balance	5,025.34	95,113.93	100,139.27

Account Holdings

Bank Insured Deposit 5.01%
Cash & Money Market Funds 0.01%
Equities 94.97%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on May 30, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
 U.S. Government Fund
 Municipal Money Market Fund
 Credit Interest ***

0.01%
 0.00%
 0.00%
 0.02%

Annual Percentage Yield for Bank Insured Funds on May 30, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Number: 70
Kenny E. Merchant, Sr.
Lazard Asset Management

Statement Period
April 30, 2014 to May 30, 2014

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash				12.07	0.01%
Total Cash & Money Market Funds					12.07	0.01%
Bank Insured Deposit*						
SOUTHWEST SECURITIES FSB	Cash Equivalent				5,013.28	5.01%
Pending**	Cash Equivalent				(0.01)	
Total Bank Insured Deposit*					5,013.27	5.01%
Equities						
ADR BRITISH AMERICAN TOBACCO PLC.	Cash	BTI	16.000	121.260	1,940.16	1.94%
AIRBUS GROUP NV - UNSPON ADR	Cash	EADSY	102.000	17.921	1,827.94	1.83%
ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	20.000	109.920	2,198.40	2.20%
ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	95.000	25.764	2,447.58	2.44%
ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	39.000	50.566	1,972.07	1.97%
ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	157.000	13.677	2,147.29	2.14%
BAYER AG - SPONSORED ADR	Cash	BAYRY	15.000	143.030	2,145.45	2.14%
BG GROUP PLC - SPON ADR	Cash	BRGY	77.000	20.469	1,576.11	1.57%

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** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086	Cash	BHP	31.000	67.880	2,104.28	2.10%
BMW UNSPONSORED ADR ISIN US0727432066	Cash	BAMXY	43.000	41.813	1,797.96	1.80%
BNP PARIBAS-SPONS ADR	Cash	BNPQY	70.000	35.843	2,509.01	2.51%
CARLSBERG AS-B-SPON ADR	Cash	CABGY	32.000	20.760	664.32	0.66%
CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFRRUY	140.000	10.509	1,471.26	1.47%
DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKLY	15.000	119.297	1,789.45	1.79%
DAIWA HOUSE INDS LTD (ADR)	Cash	DWAHY	13.000	187.799	2,441.39	2.44%
ENI SPA - SPONSORED ADR	Cash	E	29.000	50.830	1,474.07	1.47%
EXPERIAN GROUP LTD-SPONS ADR	Cash	EXPGY	42.000	17.385	730.17	0.73%
FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	74.000	18.645	1,379.73	1.38%
HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	55.000	52.720	2,899.60	2.90%
INFORMA PLC-SPONSORED ADR NEW	Cash	IFJPD	119.000	17.150	2,040.85	2.04%
KDDI CORP-UNSPONSORED ADR	Cash	KDDIV	167.000	14.597	2,437.70	2.43%
KOMATSU LTD-ADR	Cash	KMTUY	63.000	21.862	1,377.31	1.38%

Account Number: 870
Kenny E. Marchant, Sr.
Lazard Asset Management

Statement Period
April 30, 2014 to May 30, 2014
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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
LADBROKES PLC-ADR	Cash	LDBKY	133.000	2.514	334.36	0.33%
LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	26.000	52.272	1,359.07	1.36%
LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	575.000	5.260	3,024.50	3.02%
MAKITA CORP SPON ADR NEW	Cash	MKTAY	38.000	55.148	2,095.62	2.09%
MEDIOLANUM SPA -UNSPON ADR	Cash	MDLAY	105.000	16.965	1,781.33	1.78%
NOVARTIS AG-ADR	Cash	NVS	31.000	90.060	2,791.86	2.79%
NOVO-NORDISK A/S SPONS ADR	Cash	NVO	55.000	42.280	2,325.40	2.32%
PETROLEUM GEO-SERVICES-ADR	Cash	PGSY	72.000	10.787	776.66	0.78%
PRUDENTIAL PLC SPONS ADR	Cash	PUK	56.000	46.580	2,608.48	2.60%
RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	119.000	17.038	2,027.52	2.02%
REXAM PLC-SPONS ADR COM NO PAR	Cash	REXMY	60.000	44.590	2,675.40	2.67%
ROGERS COMMUNICATIONS INC CLASS B ISIN CA7751092007	Cash	RCI	34.000	40.450	1,375.30	1.37%
						56.50

Account Number: 370
Kenny E. Marchan,
Lazard Asset Management

Statement Period
April 30, 2014 to May 30, 2014
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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED ADR	Cash	RYCCEY	23.000	86.505	1,989.62	1.99%
ROYAL DUTCH SHELL PLC-SPONS ADR REPSTGA SHS	Cash	RDSA	30.000	78.600	2,358.00	2.35%
RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAY	30.000	56.860	1,705.80	1.70%
RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	39.000	22.200	865.80	0.86%
SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	87.000	24.882	2,164.73	2.16%
SANOFI-AVENTIS SA ADR FORMERLY SANOFI SYNTHELABO SA ADR	Cash	SNY	26.000	53.300	1,385.80	1.38%
SAP AKTIENGESELLSCHAFT SPONSORED ADR	Cash	SAP	28.000	76.500	2,142.00	2.14%
SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	33.000	80.398	2,653.13	2.65%
SIGNET JEWELERS LTD ISIN #BMEG812761002	Cash	SIG	15.000	106.090	1,591.35	1.59%
SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	206.000	8.170	1,683.02	1.68%
SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SUTNY	120.000	4.048	485.76	0.49%
						10.20

Account Number: 370
 Kenny E. Marchan, CFA
 Lazard Asset Management

Statement Period April 30, 2014 to May 30, 2014 **Page** 6 of 12

Account Positions						
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
SWATCH GROUP AG/THE UNSP ADR	Cash	SWGAY	23.000	29.397	676.13	0.68%
SWEDBANK AB-ADR	Cash	SWDBY	55.000	26.435	1,453.93	1.45%
TEVA PHARMACEUTICAL IND'S ADR	Cash	TEVA	58.000	50.490	2,928.42	2.92%
UNILEVER PLC SPONSORED ADR NEW	Cash	UL	63.000	44.970	2,833.11	2.83%
VALEO SPONSORED ADR	Cash	VLEY	29.000	66.746	1,934.76	1.93%
WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	309.000	5.560	1,714.95	1.71%
Total Equities				95,113.93	94.97%	2,165.94

End of Account Positions

Account Activity

Funds Deposited		Account Type	Amount
Date	Transaction	Description	
05/14	JOURNAL	ADV FEE	Cash
			62.18
Total Funds Deposited			
Income Activity			
Date	Transaction	Description	Amount
05/08	TAXABLE DIVIDEND	WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash WOSYY
		WOSYY on 309.000000 PD:2014-05-08	12.79

Income Activity (Continued)

Account Activity					
Date Transaction	Description	Account Type	Symbol Cusip	Amount	
05/12 Taxable Dividend	BAYER AG - SPONSORED ADR BAYRY on 15.000000 PD:2014-05-12	Cash	BAYRY	43.02	
05/13 Taxable Dividend	ADR BRITISH AMERICAN TOBACCO P.L.C. BT1 on 36.000000 PD:2014-05-13	Cash	BTI	118.61	
05/19 Taxable Dividend	ANHEUSER-BUSCH INBEV SPONS ADR BUD on 20.000000 PD:2014-05-19	Cash	BUD	39.29	
05/22 Taxable Dividend	SAMPO OYJ A SHS UNSP ADR SAXPY on 87.000000 PD:2014-05-22	Cash	SAXPY	94.25	
05/22 Taxable Dividend	LADBROKES PLC-ADR LDBKY on 435.000000 PD:2014-05-22	Cash	LDBKY	29.23	
05/27 Taxable Dividend	PETROLEUM GEO-SERVICES-ADR PGSVY on 72.000000 PD:2014-05-27	Cash	PGSVY	26.60	
05/27 Taxable Dividend	FRESENIUS SE & CO KGAA - SPONS ADR FSNUY on 74.000000 PD:2014-05-27	Cash	FSNUY	14.34	
05/28 Taxable Dividend	SIGNET JEWELERS LTD ISIN #BMMG812761002 SIG on 15.000000 PD:2014-05-28	Cash	SIG	2.70	
05/29 Taxable Dividend	SAP AKTIENGESELLSCHAFT SPONSORED ADR SAP on 28.000000 PD:2014-05-29	Cash	SAP	37.48	
05/29 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.05	
05/30 Taxable Dividend	BG GROUP PLC - SPON ADR BRGYY on 77.000000 PD:2014-05-30	Cash	BRGYY	12.07	
Total Income Activity					
				430.43	

Statement Period April 30, 2014 to May 30, 2014 **Page** 8 of 12

Securities Sold/Matured

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
05/14	Sell	YAHOO JAPAN CORP-UNSPONS ADR	Cash	YAHOO	(171.000)	8.360	1,429.53
05/14	Sell	VALEO SPONSORED ADR	Cash	VLEEV	(6.000)	64.070	384.41
	Total Securities Sold/Matured						1,813.94

Securities Received

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Amount
05/30	Corporate Action	INFORMA PLC-SPONSORED ADR NEW 1/1 FRM 45672B206 /KRK	Cash	IFJPD	119.000	
	Total Securities Received					119.00

Funds Withdrawn

Date	Transaction	Description	Account Type	Transaction Number	Amount
05/12	Foreign Withholding-DIV	WH for BAYRY on 15.00000 P: 2014-05-12	Cash		(11.35)
05/19	Foreign Withholding-DIV	WH for BUD on 20.00000 P: 2014-05-19	Cash		(9.82)
05/22	Foreign Withholding-DIV	WH for SAXPY on 87.00000 P: 2014-05-22	Cash		(14.14)
05/27	Foreign Withholding-DIV	WH for PGSVY on 72.00000 P: 2014-05-27	Cash		(3.99)
05/27	Foreign Withholding-DIV	WH for FSNUY on 74.00000 P: 2014-05-27	Cash		(3.78)
05/29	Foreign Withholding-DIV	WH for SAP on 28.00000 P: 2014-05-29	Cash		(9.89)
	Total Funds Withdrawn				(52.97)

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
05/01	Buy	RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	24.000	22.550	(541.20)
05/05	Buy	LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	78.000	5.449	(425.02)

Account Activity

Securities Purchased (Continued)

Account Activity						
Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
05/14 Buy	TEVA PHARMACEUTICAL INDs ADR	Cash	TEVA	12.000	50.889	(610.67)
05/22 Buy	RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	15.000	22.750	(341.25)
05/22 Buy	DAIWA HOUSE INDs LTD (ADR)	Cash	DWASHY	2.000	182.550	(365.10)
05/27 Buy	TEVA PHARMACEUTICAL INDs ADR	Cash	TEVA	14.000	51.918	(726.85)
Total Securities Purchased						(3,010.09)
Securities Delivered						
Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
05/30 Corporate Action	INFORMA PLC - SPONS ADR 1/1 SM TO 45672B305 1/1 TO 45672B305 // KRK	Cash	IFJPYOLD	(119.000)		
Total Securities Delivered						

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	430.38		1,253.77	
Money Market	0.05		0.29	
Total Income	430.43		1,254.06	

Other Tax Information

	Current Period	Year to Date
Foreign Taxes Paid	(52.97)	(167.21)

Account Number Kenny E. Marchant, Sr.
\$370
Lazard Asset Management

Statement Period
April 30, 2014 to May 30, 2014
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Other Tax Information (continued)

Other Important Information

Sales Proceeds	Current Period	Year to Date
	1,813.94	77,060.95

Money Market Account Summary

Date	Description	Amount	Balance
04/30/14	Beginning Balance		5,117.06
05/01/14	Sweep to 500 Bank Insured Deposit	79.80	5,196.86
05/05/14	Sweep to 500 Bank Insured Deposit	584.99	5,781.85
05/06/14	Sweep from 500 Bank Insured Deposit	(541.20)	5,240.65
05/08/14	Sweep from 500 Bank Insured Deposit	(425.02)	4,815.63
05/09/14	Sweep to 500 Bank Insured Deposit	12.79	4,828.42
05/13/14	Sweep to 500 Bank Insured Deposit	31.67	4,860.09
05/14/14	Sweep to 500 Bank Insured Deposit	118.61	4,978.70
05/15/14	Sweep to 500 Bank Insured Deposit	62.18	5,040.88
05/19/14	Sweep to 500 Bank Insured Deposit	1,203.27	6,244.15
05/20/14	Sweep to 500 Bank Insured Deposit	29.47	6,273.62
05/23/14	Sweep to 500 Bank Insured Deposit	109.34	6,382.96
05/28/14	Sweep from 500 Bank Insured Deposit	(695.79)	5,687.17
05/29/14	Accumulated Earnings Posted	0.05	5,687.22
05/29/14	Sweep to 500 Bank Insured Deposit	2.70	5,689.92
05/30/14	Sweep from 500 Bank Insured Deposit	(676.65)	5,013.27

Account Number: 4870
Kenny E. Marchant, Sr.
Lazard Asset Management

Statement Period April 30, 2014 to May 30, 2014 **Page** 11 of 12

Other Important Information

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
06/02/14	Dividend	TEVA PHARMACEUTICAL IND'S ADR	TEVA	13.10
06/02/14	Dividend	ASSA ABLOY AB - UNSPONS ADR	ASAZY	36.84
06/02/14	Dividend	PRUDENTIAL PLC SPONS ADR	PUK	81.15
06/05/14	Dividend	SWATCH GROUP AG/THE UNSP ADR	SWGAY	5.69
06/05/14	Dividend	SANOFI-AVENTIS SA ADR FORMERLY SANOFI SYNTHELABO SA ADR	SNY	48.89
06/06/14	Dividend	BMW UNSPONSORED ADR ISIN US0727432066	BAMXY	41.74
06/06/14	Dividend	ENI SPA - SPONSORED ADR	E	44.02
06/10/14	Dividend	SEVEN & I HOLDINGS-UNSPN ADR	SVNDY	24.17
06/11/14	Dividend	UNILEVER PLC SPONSORED ADR NEW	UL	24.49
	Total			320.09

Account Number: 1370
 Kenny E. Marchant, Sr.
 Lazard Asset Management

Statement Period
 May 30, 2014 to June 30, 2014
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Account Summary	05/30/14 Value	06/30/14 Value
Cash & Money Market Funds	12.07	(1,256.48)
Bank Insured Deposit *	5,013.27	4,936.34
Equities	95,113.93	98,024.42
Total Account Value	100,139.27	101,704.28
Net Account Value	100,139.27	101,704.28

Change in Account Value	Cash/Mkt Margin/Short	Investments	Total
Beginning Balance	5,025.34	95,113.93	100,139.27
Funds Deposited			
Income Activity	707.72		707.72
Securities Sold/Matured	1,398.60	(1,398.60)	
Securities Received			
Funds Withdrawn	(78.67)		(78.67)
Margin Interest			
Securities Purchased	(3,373.13)	3,373.13	
Securities Delivered			
Change in Value of Securities		935.97	935.97
Ending Balance	3,679.86	98,024.42	101,704.28

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on June 30, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
 U.S. Government Fund 0.00%
 Municipal Money Market Fund 0.00%
 Credit Interest *** 0.02%

Annual Percentage Yield for Bank Insured Funds on June 30, 2014

Bank Insured Deposit 0.01%

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* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash				(1,256.48)	(1.24%)
Total Cash & Money Market Funds					-1,256.48	(1.24%)
Bank Insured Deposit*						
SOUTHWEST SECURITIES FSB	Cash Equivalent				4,936.35	4.85%
Pending**	Cash Equivalent				(0.01)	
Total Bank Insured Deposit*					4,936.34	4.85%
Equities						
ADR BRITISH AMERICAN TOBACCO P.L.C.	Cash	BTI	16,000	119.080	1,905.28	1.87%
AIRBUS GROUP NV - UNSPON ADR	Cash	EADSY	102,000	16.809	1,714.52	1.69%
ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	20,000	114.940	2,298.80	2.26%
ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	95,000	25.107	2,385.17	2.35%
ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	39,000	51.763	2,018.76	1.98%
ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	157,000	14.132	2,218.72	2.18%
BAYER AG - SPONSORED ADR	Cash	BAYRY	15,000	139.679	2,095.18	2.06%
BG GROUP PLC - SPON ADR	Cash	BRGY	77,000	21.211	1,633.25	1.61%

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.
 ** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

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Account Positions							% of Entire Portfolio	Est Annual Income
Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income		
Equities (Continued)								
BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086	Cash	BHGP	31.000	68.450	2,121.95	2.09%	73.16	
BMW UNSPONSORED ADR ISIN US0727432066	Cash	BAMXY	43.000	41.995	1,805.79	1.78%	35.48	
BNP PARIBAS-SPONS ADR	Cash	BNPQY	70.000	33.699	2,358.93	2.32%	50.06	
CARLSBERG AS-B-SPON ADR	Cash	CABGY	32.000	21.168	677.38	0.67%	6.30	
CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFRUY	140.000	10.434	1,460.76	1.44%	8.47	
DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKILY	15.000	125.850	1,887.75	1.86%	10.02	
DAIWA HOUSE INDS LTD (ADR)	Cash	DWAHY	13.000	203.107	2,640.39	2.60%	65.04	
ENI SPA - SPONSORED ADR	Cash	E	29.000	54.900	1,592.10	1.57%	69.22	
EXPERIAN GROUP LTD-SPONS ADR	Cash	EXPGY	42.000	16.769	704.30	0.69%	14.32	
FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	74.000	18.628	1,378.47	1.36%	10.58	
HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	55.000	50.800	2,794.00	2.75%	134.75	
INFORMA PLC-SPONSORED ADR NEW	Cash	IFJPY	119.000	16.267	1,935.77	1.90%	69.02	
KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	167.000	15.250	2,546.75	2.50%	42.92	
KOMATSU LTD-ADR	Cash	KMTUY	63.000	23.240	1,464.12	1.44%	29.61	

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
LADBROKES PLC-ADR	Cash	LDBKY	133.000	2.403	319.60	0.31%
LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	26.000	53.721	1,396.75	1.37%
LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	575.000	5.140	2,955.50	2.91%
MAKITA CORP SPON ADR NEW	Cash	MKTAY	38.000	60.469	2,297.82	2.26%
MEDIOLANUM SPA -UNSPON ADR	Cash	MDIAY	105.000	15.659	1,644.19	1.62%
NOVARTIS AG-ADR	Cash	NVS	38.000	90.530	3,440.14	3.38%
NOVO-NORDISK A/S SPONS ADR	Cash	NVO	55.000	46.190	2,540.45	2.50%
PETROLEUM GEO-SERVICES-ADR	Cash	PGSVY	72.000	10.488	755.14	0.74%
PRUDENTIAL PLC SPONS ADR	Cash	PUK	70.000	45.880	3,211.60	3.16%
RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	119.000	18.224	2,168.66	2.13%
REXAM PLC - SPONS ADR NEW 2014	Cash	REXMY	53.000	44.880	2,378.64	2.34%
ROGERS COMMUNICATIONS INC CLASS B ISIN CA7751092007	Cash	RCI	34.000	40.250	1,368.50	1.35%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC	Cash	RYCEY	23.000	90.951	2,091.87	2.06%
SPONSORED ADR						
ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDSA	30.000	82.370	2,471.10	2.43%
RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAY	30.000	55.800	1,674.00	1.65%
RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	39.000	22.681	884.56	0.87%
SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	87.000	25.255	2,197.18	2.16%
SAP AKTIENGESELLSCHAFT SPONSORED ADR	Cash	SAP	28.000	77.000	2,156.00	2.12%
SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	33.000	82.959	2,737.65	2.69%
SIGNET JEWELERS LTD ISIN #BMMG812761002	Cash	SIG	15.000	110.590	1,658.85	1.63%
SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	55.000	37.282	2,050.51	2.02%
SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	206.000	8.470	1,744.82	1.72%
SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SJTNY	120.000	4.577	549.24	0.54%
SWATCH GROUP AG/THE UNSP ADR	Cash	SWGAY	23.000	30.140	693.22	0.68%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
SWEDBANK AB-ADR	Cash	SWDBY	55.000	26.265	1,444.58	1.42%
TEVA PHARMACEUTICAL IND'S ADR	Cash	TEVA	58.000	52.420	3,040.36	2.99%
UNILEVER PLC SPONSORED ADR NEW	Cash	UL	63.000	45.310	2,854.53	2.81%
VALEO SPONSORED ADR	Cash	VLEEY	29.000	67.984	1,971.54	1.94%
WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	309.000	5.467	1,689.30	1.66%
Total Equities					98,024.42	96.43%
						2,171.14

End of Account Positions

Income Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
06/02 Taxable Dividend	TEVA PHARMACEUTICAL IND'S ADR TEVA on 44.000000 PD:2014-06-02	Cash	TEVA	15.41
06/02 Taxable Dividend	PRUDENTIAL PLC SPONS ADR PUK on 101.000000 PD:2014-06-02	Cash	PUK	81.15
06/02 Taxable Dividend	ASSA ABLOY AB - UNSPONS ADR ASAZY on 95.000000 PD:2014-06-02	Cash	ASAZY	36.84
06/05 Taxable Dividend	SWATCH GROUP AG THE UNSP ADR SWGAY on 23.000000 PD:2014-06-05	Cash	SWGAY	8.75
06/05 Taxable Dividend	SANOFI-AVENTIS SA ADR FORMERLY SANOFI SYNTHELABO SA ADR SNY on 26.000000 PD:2014-06-05	Cash	SNY	48.89

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Income Activity (Continued)

Account Activity					
Date Transaction	Description	Account Type	Symbol/ Cusip	Amount	
06/06 Taxable Dividend	INFORMA PLC - SPONS ADR 1/1 S/M TO 45672B305 IFJPYOLD on 119.000000 PD:2014-06-06	Cash	IFJPYOLD	47.30	
06/06 Taxable Dividend	ENI SPA - SPONSORED ADR E on 29.000000 PD:2014-06-06	Cash	E	43.40	
06/06 Taxable Dividend	BMW UNSPONSORED ADR ISIN US0727432066 BAMXY on 43.000000 PD:2014-06-06	Cash	BAMXY	48.19	
06/09 Taxable Dividend	MEDIANIUM SPA - UNSPON ADR MDLAY on 105.000000 PD:2014-06-09	Cash	MDLAY	38.53	
06/09 Taxable Dividend	ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD ATASY on 157.000000 PD:2014-06-09	Cash	ATASY	35.61	
06/10 Taxable Dividend	SEVEN & I HOLDINGS-UNSPN ADR SVNDY on 43.000000 PD:2014-06-10	Cash	SVNDY	26.86	
06/11 Taxable Dividend	UNILEVER PLC SPONSORED ADR NEW UL on 63.000000 PD:2014-06-11	Cash	UL	24.49	
06/12 Taxable Dividend	BNP PARIBAS-SPONS ADR BNPQY on 70.000000 PD:2014-06-12	Cash	BNPQY	71.07	
06/13 Taxable Dividend	REXAM PLC-SPONS ADR COM NO PAR 1/0.8888889 R/S TO 761655604 REXMY OLD on 60.000000 PD:2014-06-13	Cash	REXMY OLD	58.92	
06/18 Taxable Dividend	AIRBUS GROUP NV - UNSPON ADR EADSY on 102.000000 PD:2014-06-18	Cash	EADSY	23.60	
06/19 Taxable Dividend	LIXIL GROUP CORP-UNSPONS ADR JSGRY on 26.000000 PD:2014-06-19	Cash	JSGRY	13.72	

Income Activity (Continued)

Account Activity

Date	Description	Account Type	Symbol/ Cusip	Amount
06/20 Taxable Dividend	YAHOO JAPAN CORP-UNSPONS ADR YAHOO on 171.000000 PD:2014-06-20	Cash	YAHOO	12.17
06/25 Taxable Dividend	VALEO SPONSORED ADR VLEEV on 29.000000 PD:2014-06-25	Cash	VLEEV	32.64
06/26 Taxable Dividend	ROYAL DUTCH SHELL PLC-SPONS ADR REPSTGA SHS 780259206 OPTIONAL DIV BNP	Cash	RDSA	23.97
06/27 Taxable Mny Div	Accumulated Earnings Posted	Mkt		0.04
06/30 Taxable Dividend	KOMATSU LTD-ADR KMTUY on 63.000000 PD:2014-06-30	Cash	KMTUY	16.17
Total Income Activity				707.72

Securities Sold/Matured

Date	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
06/02 Cash in Lieu	REXAM PLC - SPONS ADR NEW 2014 REXMY OLD on .328000 PD:2014-06-02	Cash	REXMY	(0.328)	46.000	15.09
06/03 Sell	SANOFI-AVENTIS S A ADR FORMERLY SANOFI SYNTHELABOS A ADR	Cash	SNY	(26.000)	53.213	1,383.51
Total Securities Sold/Matured						1,398.60

Securities Received

Date	Description	Account Type	Symbol/ Cusip	Quantity	Amount
06/02 Reverse Stock Split	REXAM PLC - SPONS ADR NEW 2014 .8888/1 R/S FRM 761655505...SA	Cash	REXMY	53.328	
Total Securities Received					

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Funds Withdrawn

Date Transaction	Description	Account Type	Transaction Number	Amount
06/02 Foreign Withholding-DIV	WH for ASAZY on 95.000000 P: 2014-06-02	Cash		(5.53)
06/02 Foreign Withholding-DIV	WH for TEVA on 44.000000 P: 2014-06-02	Cash		(2.31)
06/05 Foreign Withholding-DIV	WH for SNY on 26.000000 P: 2014-06-05	Cash		(7.33)
06/05 Foreign Withholding-DIV	WH for SWGAY on 23.000000 P: 2014-06-05	Cash		(3.06)
06/06 Foreign Withholding-DIV	WH for BAMXY on 43.000000 P: 2014-06-06	Cash		(12.71)
06/06 Foreign Withholding-DIV	WH for E on 29.000000 P: 2014-06-06	Cash		(8.68)
06/09 Foreign Withholding-DIV	WH for MDLAY on 105.000000 P: 2014-06-09	Cash		(7.71)
06/09 Foreign Withholding-DIV	WH for ATASY on 157.000000 P: 2014-06-09	Cash		(5.34)
06/10 Foreign Withholding-DIV	WH for SVNDY on 43.000000 P: 2014-06-10	Cash		(2.69)
06/12 Foreign Withholding-DIV	WH for BNPQY on 70.000000 P: 2014-06-12	Cash		(10.66)
06/18 Foreign Withholding-DIV	WH for EADSY on 102.000000 P: 2014-06-18	Cash		(3.54)
06/19 Foreign Withholding-DIV	WH for JSGRY on 26.000000 P: 2014-06-19	Cash		(1.37)
06/20 Foreign Withholding-DIV	WH for YAHOY on 171.000000 P: 2014-06-20	Cash		(1.22)
06/25 Foreign Withholding-DIV	WH for VLEEY on 29.000000 P: 2014-06-25	Cash		(4.90)
06/30 Foreign Withholding-DIV	WH for KMTUY on 63.000000 P: 2014-06-30	Cash		(1.62)
Total Funds Withdrawn				(78.67)

Securities Purchased

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
06/04 Buy	SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	55.000	38.220	(2,102.10)
06/27 Buy	PRUDENTIAL PLC SPONS ADR	Cash	PUK	14.000	45.628	(638.80)

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Securities Purchased (Continued)

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
06/27 Buy	NOVARTIS AG-ADR	Cash	NVS	7.000	90.318	(632.23)
Total Securities Purchased						(3,373.13)
Securities Delivered						
Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Amount	
06/02 Reverse Stock Split	REXAM PLC SPONS ADR COM NO PAR 1/0.888889 R/S TO 761655604	Cash	REXMY OLD	(60.000)		
	.8888/1 R/S TO 761655604...SA					
Total Securities Delivered						

Account Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
Total Securities Delivered						
End of Account Activity						

Other Important Information

Income Summary

Type of Income	Current Period Taxable Nontaxable	Year to Date Taxable Nontaxable
Dividends-Ordinary		
Money Market		
Total Income	707.72	1,961.78

Other Tax Information

Foreign Taxes Paid	Current Period	Year to Date
	(78.67)	(245.66)

Sales Proceeds

	1,383.51	78,444.46
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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
05/30/14	Beginning Balance		5,013.27
06/02/14	Sweep to 500 Bank Insured Deposit	12.07	5,025.34
06/03/14	Sweep to 500 Bank Insured Deposit	140.65	5,165.99
06/06/14	Sweep to 500 Bank Insured Deposit	1,430.76	6,596.75
06/09/14	Sweep from 500 Bank Insured Deposit	(1,984.60)	4,612.15
06/10/14	Sweep to 500 Bank Insured Deposit	61.09	4,673.24
06/11/14	Sweep to 500 Bank Insured Deposit	24.17	4,697.41
06/12/14	Sweep to 500 Bank Insured Deposit	24.49	4,721.90
06/13/14	Sweep to 500 Bank Insured Deposit	60.41	4,782.31
06/16/14	Sweep to 500 Bank Insured Deposit	58.92	4,841.23
06/19/14	Sweep to 500 Bank Insured Deposit	20.06	4,861.29
06/20/14	Sweep to 500 Bank Insured Deposit	12.35	4,873.64
06/23/14	Sweep to 500 Bank Insured Deposit	10.95	4,884.59
06/26/14	Sweep to 500 Bank Insured Deposit	27.74	4,912.33
06/27/14	Accumulated Earnings Posted	0.04	4,912.37
06/27/14	Sweep to 500 Bank Insured Deposit	23.97	4,936.34

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
07/02/14	Dividend	ROGERS COMMUNICATIONS INC CLASS B	RCI	15.56
07/02/14	Dividend	VALEO SPONSORED ADR	VLEEY	32.80
07/03/14	Dividend	KDDI CORP-UNSPONSORED ADR	KDDIY	26.84
07/07/14	Dividend	MAKITA CORP SPON ADR NEW	MKTAY	28.62

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
08/01/14	Dividend	EXPERIAN GROUP LTD-SPONS ADR	EXPGY	10.08
	Total			113.90

Other Important Information

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,00, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

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Account Summary	06/30/14 Value	07/31/14 Value
Cash & Money Market Funds	(1,256.48)	0.00
Bank Insured Deposit *	4,936.34	4,369.77
Equities	98,024.42	95,271.74
Total Account Value	101,704.28	99,641.51
Net Account Value	101,704.28	99,641.51

Change in Account Value	Cash/Mkt Margin/Short	Investments	Total Account
Beginning Balance	3,679.86	98,024.42	101,704.28
Funds Deposited			
Income Activity	559.38		559.38
Securities Sold/Matured	3,652.31	(3,652.31)	
Securities Received			
Funds Withdrawn			
Margin Interest ²			
Securities Purchased	(3,107.17)	3,107.17	
Securities Delivered			
Change in Value of Securities		(2,207.55)	(2,207.55)
Ending Balance	4,369.77	95,271.74	99,641.51

Account Holdings

■ Bank Insured Deposit 4.39%
■ Cash & Money Market Funds 0.00%
■ Equities 95.62%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on July 31, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on July 31, 2014

Bank Insured Deposit	0.01%
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For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Bank Insured Deposit *						
SOUTHWEST SECURITIES FSB	Cash Equivalent				4,369.78	4.39%
Pending**	Cash Equivalent				(0.01)	
Total Bank Insured Deposit *					4,369.77	4.39%
Equities						
ADR BRITISH AMERICAN TOBACCO P.L.C.	Cash	BTI	16.000	117.400	1,878.40	1.89%
AIRBUS GROUP NV - UNSPON ADR	Cash	EADSY	102.000	15.051	1,535.20	1.54%
ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	20.000	107.980	2,159.60	2.17%
ASHTEAD GROUP PLC - UNSPON ADR	Cash	ASHTY	23.000	61.865	1,422.90	1.43%
ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	95.000	25.146	2,388.87	2.40%
ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	32.000	47.396	1,516.67	1.52%
ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	157.000	13.392	2,102.54	2.11%
BAAYER AG - SPONSORED ADR	Cash	BAYRY	15.000	135.123	2,026.85	2.03%
BG GROUP PLC - SPON ADR	Cash	BRGY	77.000	19.954	1,536.46	1.54%
BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086	Cash	BHP	31.000	71.090	2,203.79	2.21%
						73.16

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.
 ** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

Account Positions							
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
BMW UNSPONSORED ADR	Cash	BAMXY	43.000	40.568	1,744.42	1.75%	35.48
ISIN US0727432066							
BNP PARIBAS-SPONS ADR	Cash	BNPQY	79.000	33.366	2,635.91	2.65%	56.50
CARLSBERG AS-B-SPON ADR	Cash	CABGY	32.000	19.718	630.98	0.63%	6.30
CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFFRY	140.000	9.683	1,355.62	1.36%	8.47
DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKLY	15.000	139.059	2,085.89	2.09%	12.06
DAIWA HOUSE INDS LTD (ADR)	Cash	DWAHY	130.000	20.597	2,677.61	2.69%	57.07
ENI SPA - SPONSORED ADR	Cash	E	29.000	50.800	1,473.20	1.48%	69.22
FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	74.000	18.053	1,335.92	1.34%	10.58
HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	17.000	53.390	907.63	0.91%	41.65
INFORMA PLC-SPONSORED ADR NEW	Cash	IFJPY	119.000	16.497	1,963.14	1.97%	69.02
KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	167.000	14.982	2,501.99	2.51%	42.92
KOMATSU LTD-ADR	Cash	KMTUY	63.000	22.873	1,441.00	1.45%	29.61
LADBROKES PLC-ADR	Cash	LDBKY	133.000	2.236	297.39	0.30%	16.76
LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	26.000	50.134	1,303.48	1.31%	22.96

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	575.000	5.020	2,886.50	2.90%
MAKITA CORP SPON ADR NEW	Cash	MKTAY	38.000	60.795	2,310.21	2.32%
MEDIOLANUM SPA -UNSPON ADR	Cash	MDLAY	105.000	15.653	1,643.57	1.65%
NOVARTIS AG-ADR	Cash	NVS	38.000	86.940	3,303.72	3.32%
NOVO-NORDISK A/S SPONS ADR	Cash	NVO	55.000	46.050	2,532.75	2.54%
PETROLEUM GEO-SERVICES-ADR	Cash	PGSY	72.000	8.863	638.14	0.64%
PRUDENTIAL PLC SPONS ADR	Cash	PIUK	70.000	45.980	3,218.60	3.23%
RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	80.000	17.344	1,387.52	1.39%
REXAM PLC - SPONS ADR NEW'2014	Cash	REXMY	53.000	43.314	2,295.64	2.30%
ROGERS COMMUNICATIONS INC CLASS B ISIN CA7751092007	Cash	RCI	34.000	39.040	1,327.36	1.33%
ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED ADR	Cash	RYCEY	23.000	89.164	2,050.77	2.06%
						10.97

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Account Positions							
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDSA	38.000	81.830	3,109.54	3.12%	121.45
RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAY	30.000	52.990	1,589.70	1.60%	54.36
RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	39.000	24.340	949.26	0.95%	
SAMPO OY J A SHS UNSP ADR	Cash	SAXPY	87.000	25.045	2,178.92	2.19%	80.56
SAP SE formerly SAP AKTIENGESELLSCHAFT SPONSORED ADR	Cash	SAP	28.000	78.490	2,197.72	2.21%	50.15
SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	33.000	85.764	2,830.21	2.84%	37.00
SIGNET JEWELERS LTD ISIN #BMMG812761002	Cash	SIG	15.000	101.790	1,526.85	1.53%	10.80
SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	55.000	36.808	2,024.44	2.03%	8.36
SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	206.000	8.230	1,695.38	1.70%	42.85
SWATCH GROUP AG-THE UNSP ADR	Cash	SWTGY	23.000	27.105	623.41	0.63%	5.68
SWEDBANK AB-ADR	Cash	SWDBY	67.000	25.945	1,738.32	1.74%	86.10
TEVA PHARMACEUTICAL IND'S ADR	Cash	TEVA	64.000	53.500	3,424.00	3.44%	72.90

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
UNILEVER PLC SPONSORED ADR NEW	Cash	UL	63.000	43.230	2,723.49	2.73%
VALEO SPONSORED ADR	Cash	VLEY	29.000	60.885	1,765.67	1.77%
WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	309.000	5.335	1,648.52	1.65%
Total Equities				95,271.74	95.62%	2,101.89

End of Account Positions

Income Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
06/30 Special Distribution	REXAM PLC-SPONS ADR COM NO PAR 1/0.888889 RS TO 761655604 REXMY OLD on 60.000000 PD:2014-06-30	Cash	REXMY OLD	290.85
07/02 Taxable Dividend	ROGERS COMMUNICATIONS INC CLASS B RCI on 34.000000 PD:2014-07-02	Cash	RCI	14.57
07/03 Taxable Dividend	KDDI CORP-UNSPONSORED ADR KDDIY on 167.000000 PD:2014-07-03	Cash	KDDIY	25.35
07/07 Taxable Dividend	MAKITA CORP SPON ADR NEW MKTAY on 38.000000 PD:2014-07-07	Cash	MKTAY	27.03
07/08 Taxable Dividend	SUMITOMO MITSUI FINCL GRP INC SPONS ADR Rev. of SMFG on 367.000000 PD:2014-07-08	Cash	SMFG	(45.90)
07/08 Taxable Dividend	SUMITOMO MITSUI FINCL GRP INC SPONS ADR SMFG on 367.000000 PD:2014-07-08	Cash	SMFG	44.86

Income Activity (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Amount
07/08 Taxable Dividend	SUMITOMO MITSUI FINCL GRP INC SPONS ADR Rev. of SMFG on 367.000000 PD:2014-07-0	Cash	SMFG	45.90
07/10 Taxable Dividend	SUMITOMO MITSUI TRUST HOLDINGS ADR SUTNY on 315.000000 PD:2014-07-10	Cash	SUTNY	13.11
07/10 Taxable Dividend	HSBC HOLDINGS PLC-SPONS ADR HSBC on 55.000000 PD:2014-07-10	Cash	HSBC	27.50
07/14 Cash Dist	ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED RYCEY on 16.000000 PD:2014-07-14	Cash	RYCEY	18.02
07/15 Taxable Dividend	DAIWA HOUSE IND LTD (ADR) DWAHY on 11.000000 PD:2014-07-15	Cash	DWAHY	31.84
07/16 Taxable Dividend	RED ELECTRICA CORPORACION S.A. UNSPONS ADR RDEIY on 119.000000 PD:2014-07-16	Cash	RDEIY	53.34
07/17 Taxable Dividend	DAIKIN INDUSTRIES LTD-UNSPON ADR DKLY on 15.000000 PD:2014-07-17	Cash	DKLY	7.19
07/23 Taxable Dividend	ASSOCIATED BRITISH FOODS PLC UNSPOON ADR ASBFY on 39.000000 PD:2014-07-23	Cash	ASBFY	5.69
07/30 Taxable Div	Accumulated Earnings Posted	MMkt		0.03
Total Income Activity				559.38
Securities Sold/Matured				
Date Transaction	Description	Account Type	Symbol/Cusip	Quantity
07/02 Sell	EXPERIAN GROUP LTD-SPONS ADR	Cash	EXPGY	(42,000)
07/09 Sell	RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	(39,000)
				16.940
				660.65

Securities Sold/Matured (Continued)

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
07/21 Sell	HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	(38.000)	51.111	1,942.18
07/23 Sell	ASSOCIATED BRITISH FOODS PLC	Cash	ASBFY	(7.000)	48.950	342.64
	UNSPON ADR					3,652.31

Total Securities Sold/Matured

Securities Received

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Amount
07/23 Stock Split	DAIWA HOUSE IND'S LTD (ADR) DWAHY on 13.000000 PD:2014-07-22	Cash	DWAHY	117.000	

Total Securities Received

Funds Withdrawn

Date Transaction	Description	Account Type	Transaction Number	Amount
07/02 Foreign Withholding-DIV	WH for RCI on 34.000000 P: 2014-07-02	Cash		(2.19)
07/03 Foreign Withholding-DIV	WH for KDDIY on 167.000000 P: 2014-07-03	Cash		(2.54)
07/07 Foreign Withholding-DIV	WH for MKTAY on 38.000000 P: 2014-07-07	Cash		(2.70)
07/08 Foreign Withholding-DIV	Rev. of WH for SMFG on 367.000000 P: 20	Cash		(7.03)
07/08 Foreign Withholding-DIV	WH for SMFG on 367.000000 P: 2014-07-08	Cash		(4.49)
07/08 Foreign Withholding-DIV	Rev. of WH for SMFG on 367.000000 P: 20	Cash		7.03
07/10 Foreign Withholding-DIV	WH for SUTNY on 315.000000 P: 2014-07-10	Cash		(1.31)
07/14 Journal	ADV FEE	Cash		(385.98)
07/15 Foreign Withholding-DIV	WH for DWAHY on 11.000000 P: 2014-07-15	Cash		(3.18)
07/16 Foreign Withholding-DIV	WH for RDEIY on 119.000000 P: 2014-07-16	Cash		(11.20)
07/16 Journal	RYAAY adr fee per agent a/o 3-31-14;seh	Cash		(0.30)

Account Activity

Funds Withdrawn (Continued)

Account Activity						
Date Transaction	Description	Account Type	Transaction Number	Quantity	Price	Amount
07/17 Foreign Withholding-DIV	WH for DKLLY on 15.000000 P: 2014-07-17	Cash				(0.72)
Total Funds Withdrawn						(414.61)
Securities Purchased						
Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
07/01 Buy	BNP PARIBAS-SPONS ADR	Cash	BNPQY	9.000	35.260	(317.97)
07/09 Buy	ASHTEAD GROUP PLC -UNSPON ADR	Cash	ASHTY	17.000	64.500	(1,096.50)
07/18 Buy	TEVA PHARMACEUTICAL INDs ADR	Cash	TEVA	6.000	54.709	(328.25)
07/18 Buy	ROYAL DUTCH SHELL PLC-SPONS ADR REPSLTG A SHS	Cash	RDSA	8.000	82.409	(659.27)
07/21 Buy	SWEDBANK AB-ADR	Cash	SWDBY	12.000	26.140	(313.68)
07/22 Buy	ASHTEAD GROUP PLC - UNSPON ADR	Cash	ASHTY	6.000	65.250	(391.50)
Total Securities Purchased						(3,107.17)

End of Account Activity

Other Important Information

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	559.35	0.03	2,520.80	0.36
Money Market				
Total Income	559.38		2,521.16	

Other Tax Information

	Current Period	Year to Date
Foreign Taxes Paid	(28.33)	(274.21)

Other Tax Information (continued)

Other Important Information

Sales Proceeds	Current Period	Year to Date
3,652.31		82,096.77

Money Market Account Summary

Date	Description	Amount	Balance
06/30/14	Beginning Balance	14.55	4,936.34
07/01/14	Sweep to 500 Bank Insured Deposit	(1,274.03)	3,679.86
07/02/14	Sweep from 500 Bank Insured Deposit	12.38	3,692.24
07/03/14	Sweep to 500 Bank Insured Deposit	(295.16)	3,397.08
07/08/14	Sweep to 500 Bank Insured Deposit	731.17	4,128.25
07/09/14	Sweep to 500 Bank Insured Deposit	40.37	4,168.62
07/11/14	Sweep to 500 Bank Insured Deposit	330.15	4,498.77
07/14/14	Sweep from 500 Bank Insured Deposit	(435.85)	4,062.92
07/15/14	Sweep from 500 Bank Insured Deposit	(385.98)	3,676.94
07/16/14	Sweep to 500 Bank Insured Deposit	46.68	3,723.62
07/17/14	Sweep to 500 Bank Insured Deposit	41.84	3,765.46
07/18/14	Sweep to 500 Bank Insured Deposit	6.47	3,771.93
07/23/14	Sweep from 500 Bank Insured Deposit	(987.52)	2,784.41
07/24/14	Sweep to 500 Bank Insured Deposit	1,634.19	4,418.60
07/25/14	Sweep from 500 Bank Insured Deposit	(391.50)	4,027.10
07/28/14	Sweep to 500 Bank Insured Deposit	342.64	4,369.74
07/30/14	Accumulated Earnings Posted	0.03	4,369.77

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Account Summary		07/31/14	08/29/14
		Value	Value
Cash & Money Market Funds	0.00	964.14	
Bank Insured Deposit *	4,369.77	4,382.58	
Equities	95,271.74	93,541.12	
Total Account Value	99,641.51	98,887.84	
Net Account Value	99,641.51	98,887.84	

Change in Account Value	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	4,369.77	95,271.74	99,641.51
Funds Deposited			
Income Activity	12.81		12.81
Securities Sold/Matured	1,383.39	(1,383.39)	
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased	(419.25)	419.25	
Securities Delivered			
Change in Value of Securities		(766.47)	(766.47)
Ending Balance	5,346.72	93,541.12	98,887.84

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on August 29, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on August 29, 2014

0.01%
0.00%
0.00%
0.02%

Bank Insured Deposit

0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash				964.14	0.97%
Total Cash & Money Market Funds					964.14	0.97%
Bank Insured Deposit *						
SOUTHWEST SECURITIES FSB	Cash Equivalent				4,382.59	4.43%
Pending**	Cash Equivalent				(0.01)	
Total Bank Insured Deposit *					4,382.58	4.43%
Equities						
ADR BRITISH AMERICAN TOBACCO PLC.	Cash	BTI	16.000	118.420	1,894.72	1.92%
AIRBUS GROUP NV - UNSPON ADR	Cash	EADSY	102.000	15.350	1,565.70	1.58%
ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	20.000	111.780	2,235.60	2.26%
ASHTED GROUP PLC - UNSPON ADR	Cash	ASHTY	23.000	64.135	1,475.11	1.49%
ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	95.000	25.203	2,394.28	2.42%
ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	32.000	47.505	1,520.16	1.54%
ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	127.000	12.675	1,609.72	1.63%
BAYER AG - SPONSORED ADR	Cash	BAYRY	15.000	133.271	1,999.07	2.02%
BG GROUP PLC - SPOON ADR	Cash	BRGYY	77.000	19.814	1,525.68	1.54%
						23.18

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Account Positions							Page
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
BHP BILLITON LIMITED-SPON ADR	Cash	BHP	31.000	68.630	2,127.53	2.15%	75.02
ISIN #US0886061086							
BMW UNSPONSORED ADR	Cash	BAMXY	43.000	39.211	1,686.07	1.71%	35.48
ISIN US0727432066							
BNP PARIBAS-SPONS ADR	Cash	BNPQY	79.000	33.907	2,678.65	2.71%	56.50
CARLSBERG AS-B-SPON ADR	Cash	CABGY	32.000	18.424	589.57	0.60%	6.30
CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFRUY	140.000	9.607	1,344.98	1.36%	8.47
DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKLY	18.000	139.907	2,518.33	2.55%	14.47
DAIWA HOUSE INDS LTD (ADR)	Cash	DWAHY	130.000	19.315	2,510.95	2.54%	57.07
ENI SPA - SPONSORED ADR	Cash	E	29.000	49.860	1,445.94	1.46%	69.22
FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	111.000	12.215	1,355.87	1.37%	10.56
HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	17.000	54.060	919.02	0.93%	41.65
INFORMA PLC-SPONSORED ADR NEW	Cash	IFJJPY	119.000	17.443	2,075.72	2.10%	70.58
KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	167.000	14.361	2,398.29	2.43%	42.92
KOMATSULTD-ADR	Cash	KMTUY	63.000	22.857	1,439.99	1.46%	29.61
LADBROKES PLC-ADR	Cash	LDBKY	133.000	2.209	293.80	0.30%	16.76

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Account Positions						
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	26.000	44.355	1,153.23	1.17%
LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	575.000	5.130	2,949.75	2.98%
MAKITA CORP SPON ADR NEW	Cash	MKTAY	38.000	56.576	2,149.89	2.17%
MEDIOLANUM SPA -UNSPON ADR	Cash	MDLAY	105.000	15.007	1,575.73	1.59%
NOVARTIS AG-ADR	Cash	NVS	38.000	89.840	3,413.92	3.45%
NOVO-NORDISK A/S SPONS ADR	Cash	NVO	55.000	45.960	2,527.80	2.56%
PETROLEUM GEO-SERVICES-ADR	Cash	PGSY	72.000	7.555	543.96	0.55%
PRUDENTIAL PLC SPONS ADR	Cash	PUK	70.000	48.260	3,378.20	3.42%
RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	80.000	16.883	1,350.64	1.37%
REXAM PLC - SPONS ADR NEW 2014	Cash	REXMY	53.000	41.950	2,223.35	2.25%
ROGERS COMMUNICATIONS INC CLASS B ISIN CA7751092007	Cash	RCI	34.000	40.790	1,386.86	1.40%
						57.06

Account Positions							
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED ADR	Cash	RYCEY	23.000	84.563	1,944.95	1.97%	10.97
ROYAL DUTCH SHELL PLC-SPONS ADR REPSLTG A SHS							
RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RDSA	34.000	80.970	2,752.98	2.78%	108.66
RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKYY	30.000	54.900	1,647.00	1.67%	54.36
SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	39.000	22.550	879.45	0.89%	
SAP SE formerly SAP AKTIENGESELLSCHAFT SPONSORED ADR	Cash	SAP	87.000	24.408	2,123.50	2.15%	80.56
SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	28.000	77.930	2,182.04	2.21%	50.15
SIGNET JEWELERS LTD ISIN #BMMG812761002	Cash	SIG	15.000	81.191	2,679.30	2.71%	18.55
SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	46.000	117.870	1,768.05	1.79%	10.80
SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	206.000	8.150	1,678.90	1.70%	42.85
SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SUTNY	120.000	4.139	496.68	0.50%	10.20

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
SWATCH GROUP AG/THE UNSP ADR	Cash	SWGAY	23,000	27.486	632.18	0.64%
SWEDBANK AB-ADR	Cash	SWDBY	67,000	25.425	1,703.47	1.72%
TEVA PHARMACEUTICAL INDs ADR	Cash	TEVA	57,000	52.520	2,993.64	3.03%
UNILEVER PLC SPONSORED ADR NEW	Cash	UL	63,000	44.060	2,775.78	2.81%
VALEO SPONSORED ADR	Cash	VLEY	29,000	60.562	1,756.30	1.78%
WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	309,000	5.369	1,659.02	1.68%
Total Equities				93,541.12	94.64%	2,063.31

End of Account Positions

Income Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
08/01	Taxable Dividend	EXPERIAN GROUP LTD-SPONS ADR EXPGY on 42.000000 PD/2014-08-01	Cash	EXPGY	10.08
08/27	Taxable Dividend	SIGNET JEWELERS LTD ISIN #BMG812761002 SIG on 15.000000 PD/2014-08-27	Cash	SIG	2.70
08/28	Taxable Mny Div	Accumulated Earnings Posted		MMkt	0.03
	Total Income Activity				12.81

Statement Period
 July 31, 2014 to August 29, 2014

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Securities Sold/Matured

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
08/28	Sell	TEVA PHARMACEUTICAL IND'S ADR	Cash	TEVA	(7.000)	52.130	364.90
08/28	Sell	SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	(9.000)	34.920	314.27
08/28	Sell	ROYAL DUTCH SHELL PLC-SPONS ADR	Cash	RDSA	(4.000)	81.260	325.03
08/28	Sell	REPSTG A SHS					
		ATLANTIA SPA - UNSPONSORED ADR	Cash	ATASY	(30.000)	12.640	379.19
		2 ADRS = 1 ORD					
Total Securities Sold/Matured							1,383.39

Account Activity

Securities Received

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
08/05	Stock Split	FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	37.000		
		FSNUY on 74.000000 PD:2014-08-04					
Total Securities Received							1,383.39

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
08/28	Buy	DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKIUY	3.000	139.750	(419.25)
Total Securities Purchased							(419.25)

End of Account Activity

Other Important Information

Income Summary

Type of Income	Current Period Taxable	Year to Date Taxable	Current Period Nontaxable	Year to Date Nontaxable
Dividends-Ordinary	12.78	2,533.58		
Money Market	0.03	0.39		
Total Income	12.81	2,533.97		

Account Number: 870
Kenny E. Marchant, Sr.
Lazard Asset Management

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July 31, 2014 to August 29, 2014
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Other Important Information

Other Tax Information (continued)		Current Period	Year to Date (274.21)
Foreign Taxes Paid			

Sales Proceeds	1,383.39	83,480.16
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Money Market Account Summary

Date	Description	Amount	Balance
07/31/14	Beginning Balance		4,369.77
08/04/14	Sweep to 500 Bank Insured Deposit	10.08	4,379.85
08/28/14	Accumulated Earnings Posted	0.03	4,379.88
	Sweep to 500 Bank Insured Deposit	2.70	4,382.58

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
09/04/14	Dividend	TEVA PHARMACEUTICAL IND'S ADR	TEVA	18.63
09/10/14	Dividend	UNILEVER PLC SPONSORED ADR NEW	UL	23.89
Total				42.52

Account Number: ■■■■■70
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Account Summary		08/29/14 Value	09/30/14 Value	Cash/MMkt Margin/Short	Investments	Total Account
Cash & Money Market Funds		964.14	(864.72)			
Bank Insured Deposit *		4,382.58	4,916.14			
Equities		93,541.12	92,248.12			
Total Account Value		98,887.84	96,299.54			
Net Account Value		98,887.84	96,299.54			

Change in Account Value		Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance		5,346.72	93,541.12	98,887.84
Funds Deposited				
Income Activity				
Securities Sold/Matured		1,451.12	(1,451.12)	190.54
Securities Received				
Funds Withdrawn				
Margin Interest		(8.65)		(8.65)
Securities Purchased				
Securities Delivered				
Change in Value of Securities		(2,928.31)	2,928.31	
Ending Balance		4,051.42	92,248.12	96,299.54

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on September 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
U.S. Government Fund 0.00%
Municipal Money Market Fund 0.00%
Credit Interest *** 0.02%

Annual Percentage Yield for Bank Insured Funds on September 30, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash				(864.72)	(0.90%)
Total Cash & Money Market Funds					-864.72	(0.90%)
Bank Insured Deposit*						
SOUTHWEST SECURITIES FSB	Cash Equivalent				4,916.15	5.11%
Pending**	Cash Equivalent				(0.01)	
Total Bank Insured Deposit*					4,916.14	5.11%
Equities						
ADR BRITISH AMERICAN TOBACCO P.L.C.	Cash	BTI	16,000	113.080	1,809.28	1.88%
AIRBUS GROUP NV - UNSPON ADR	Cash	EADSY	102,000	15.400	1,570.80	1.63%
ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	27,000	110.850	2,992.95	3.11%
ASHTEAD GROUP PLC - UNSPON ADR	Cash	ASHTY	23,000	67.759	1,558.46	1.62%
ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	95,000	25.610	2,432.95	2.53%
ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	32,000	41.627	1,332.06	1.38%
ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	127,000	12.204	1,549.91	1.61%
BAYER AG - SPONSORED ADR	Cash	BAYRY	15,000	138.283	2,074.24	2.15%
BG GROUP PLC - SPON ADR	Cash	BRGYY	77,000	18.605	1,432.59	1.49%

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** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

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 Kenny E. Marchant, Jr.
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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
BHP BILLITON LTD-SPON ADR ISIN #US0886061086	Cash	BHP	31.000	58.880	1,825.28	1.90%
BMW UNSPONSORED ADR ISIN US0727432066	Cash	BAMXY	43.000	36.034	1,549.46	1.61%
BNP PARIBAS-SPONS ADR	Cash	BNPQY	79.000	33.036	2,609.84	2.71%
CARLSBERG AS-B-SPON ADR	Cash	CABGY	32.000	17.794	569.41	0.59%
CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFFRY	140.000	8.309	1,163.26	1.21%
DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKLY	18.000	128.944	2,320.99	2.41%
DAIWA HOUSE INDS LTD (ADR)	Cash	DWAHY	130.000	18.317	2,381.21	2.47%
ENI SPA - SPONSORED ADR	Cash	E	29.000	47.250	1,370.25	1.42%
FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	160.000	12.331	1,972.96	2.05%
HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	17.000	50.880	864.96	0.90%
INFORMA PLC-SPONSORED ADR NEW	Cash	IFJ.PY	119.000	16.060	1,911.14	1.98%
KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	167.000	15.151	2,530.22	2.63%
KOMATSU LTD-ADR	Cash	KMTUY	63.000	23.365	1,471.99	1.53%
LADBROKES PLC-ADR	Cash	LDBKY	133.000	2.094	278.50	0.29%

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	26.000	43.914	1,141.76	1.19%
LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	575.000	5.040	2,898.00	3.01%
MAKITA CORP SPON ADR NEW	Cash	MKTAY	38.000	56.241	2,137.16	2.22%
MEDIOLANUM SPA-UNSPON ADR	Cash	MDLAY	105.000	14.145	1,485.22	1.54%
NOVARTIS AG-ADR	Cash	NVS	38.000	94.130	3,576.94	3.71%
NOVO-NORDISK A/S SPONS ADR	Cash	NVO	55.000	47.620	2,619.10	2.72%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	9.000	68.430	615.87	0.64%
PRUDENTIAL PLC SPONS ADR	Cash	PUK	48.000	44.510	2,136.48	2.22%
RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	80.000	16.995	1,359.60	1.41%
REXAM PLC - SPONS ADR NEW 2014	Cash	REXMY	53.000	40.319	2,136.91	2.22%
ROGERS COMMUNICATIONS INC CLASS B ISIN CA7751092007	Cash	RCI	42.000	37.420	1,571.64	1.63%
						70.48

Account Positions						% of Entire Portfolio	Est Annual Income
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value		
Equities (Continued)							
ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED ADR	Cash	RYCEY	23.000	78.568	1,807.06	1.88%	10.97
ROYAL DUTCH SHELL PLC-SPONS ADR REPSLTG A SHS	Cash	RDSA	34.000	76.130	2,588.42	2.69%	108.66
RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAY	30.000	56.430	1,692.90	1.76%	54.36
RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	39.000	23.930	933.27	0.97%	
SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	87.000	24.422	2,124.71	2.21%	80.56
SAP SE FORMERLY SAP AKTIENGESELLSCHAFT SPONSORED ADR	Cash	SAP	28.000	72.160	2,020.48	2.10%	50.15
SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	33.000	77.238	2,548.85	2.65%	18.55
SIGNET JEWELERS LTD ISIN #BMMG812761002	Cash	SIG	15.000	113.910	1,708.65	1.77%	10.80
SOFTBANK CORP-JNSPONS ADR	Cash	SFTBY	62.000	35.047	2,172.91	2.26%	9.42
SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	206.000	8.200	1,689.20	1.75%	42.85
SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SUTNY	120.000	4.210	505.20	0.52%	10.20

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
SWATCH GROUP AG/THE UNSP ADR	Cash	SWGAY	23.000	23.864	548.87	0.57%
SWEDBANK AB-ADR	Cash	SWDBY	67.000	24.907	1,668.77	1.73%
TEVA PHARMACEUTICAL INDs ADR	Cash	TEVA	57.000	53.750	3,063.75	3.18%
UNILEVER PLC SPONSORED ADR NEW	Cash	UL	63.000	41.900	2,639.70	2.74%
VALEO-SPONSORED-ADR	Cash	VLEY	29.000	56.874	1,649.35	1.71%
WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	309.000	5.290	1,634.61	1.70%
Total Equities				92,248.12	95.80%	2,048.62
End of Account Positions						
Account Activity						
Income Activity			Account Type	Symbol/ Cusip		
Date Transaction	Description				Amount	
09/04 Taxable Dividend	TEVA PHARMACEUTICAL INDs ADR TEVA on 64.000000 PD:2014-09-04		Cash	TEVA		21.92
09/10 Taxable Dividend	UNILEVER PLC SPONSORED ADR NEW UL on 63.000000 PD:2014-09-10		Cash	UL		23.89
09/12 Taxable Dividend	BG GROUP PLC - SPON ADR BRGY on 77.000000 PD:2014-09-12		Cash	BRGY		11.07
09/22 Taxable Dividend	INFORMA PLC-SPONSORED ADR NEW IFJFY on 119.000000 PD:2014-09-22		Cash	IFJFY		21.72

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Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount		
09/22	Taxable Dividend	ASHTEA GROUP PLC - UNSPON ADR ASHTY on 23.000000 PD:2014-09-22	Cash	ASHTY	12.73		
09/23	Taxable Dividend	BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086 BHP on 31.000000 PD:2014-09-23	Cash	BHP	38.44		
09/25	Taxable Dividend	ROYAL-DUTCH SHELL PLC-SPONS ADR REPSTG A SHS RDS A on 38.000000 PD:2014-09-25	Cash	RDSA	35.72		
09/29	Taxable Dividend	REXAM PLC - SPONS ADR NEW 2014 REXMY on 53.000000 PD:2014-09-29	Cash	REXMY	25.01		
09/29	Taxable Div	Accumulated Earnings Posted	MMkt		0.04		
					190.54		
Total Income Activity Securities Sold/Matured							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
09/18	Sell	PRUDENTIAL PLC SPONS ADR	Cash	PUK	(22,000)	46.685	1,027.05
09/23	Sell	PETROLEUM GEO-SERVICES-ADR	Cash	PGSY	(72,000)	5.890	424.07
		Total Securities Sold/Matured					1,451.12
Funds Withdrawn							
Date	Transaction	Description	Account Type	Transaction Number	Amount		
09/04	Foreign Withholding-DIV	WH for TEVA on 64.000000 P: 2014-09-04	Cash		(3.29)		
09/25	Foreign Withholding-DIV	WH for RDS A on 38.000000 P: 2014-09-25	Cash		(5.36)		
		Total Funds Withdrawn			(8.65)		

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Securities Purchased

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity
09/16	Buy	FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	49.000
09/16	Buy	ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	12.650
09/22	Buy	NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	7.000
09/29	Buy	SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	114.590
09/29	Buy	ROGERS COMMUNICATIONS INC CLASS B	Cash	RCI	9.000
Total Securities Purchased					
					(619.85)
					(802.13)
					(641.61)
					(564.16)
					(300.56)
					(2,928.31)

End of Account Activity

Other Important Information

Income Summary

Type of Income	Current Period Taxable	Year to Date Taxable
	NonTaxable	NonTaxable
Dividends-Ordinary		
Money Market		
Total Income	190.50	2,724.08
	0.04	0.43
	190.54	2,724.51

Other Tax Information

	Current Period	Year to Date
Foreign Taxes Paid	(8.65)	(282.86)

Sales Proceeds

Sales Proceeds	1,451.12	84,931.28
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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
08/29/14	Beginning Balance	4,382.58	
09/03/14	Sweep to 500 Bank Insured Deposit	964.14	5,346.72
09/05/14	Sweep to 500 Bank Insured Deposit	18.63	5,365.35
09/11/14	Sweep to 500 Bank Insured Deposit	23.89	5,389.24
09/15/14	Sweep to 500 Bank Insured Deposit	11.07	5,400.31
09/19/14	Sweep from 500 Bank Insured Deposit	(1,421.98)	3,978.33
09/23/14	Sweep to 500 Bank Insured Deposit	1,061.50	5,039.83
09/24/14	Sweep to 500 Bank Insured Deposit	38.44	5,078.27
09/25/14	Sweep from 500 Bank Insured Deposit	(641.61)	4,436.66
09/26/14	Sweep to 500 Bank Insured Deposit	454.43	4,891.09
09/29/14	Accumulated Earnings Posted	0.04	4,891.13
09/30/14	Sweep to 500 Bank Insured Deposit	25.01	4,916.14

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
10/01/14	Dividend	ROGERS COMMUNICATIONS INC CLASS B	RCI	15.56
10/02/14	Dividend	PRUDENTIAL PLC SPONSORED ADR	PUK	26.31
10/03/14	Dividend	ADR BRITISH AMERICAN TOBACCO P.L.C.	BTI	25.43
10/06/14	Dividend	ENI SPA - SPONSORED ADR	E	37.28
10/09/14	Dividend	CIE FINANCIERE RICH-UNSPONS ADR	CFRUY	13.95
	Total			118.53

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Account Summary	09/30/14 Value	10/31/14 Value
Cash & Money Market Funds	(864.72)	670.15
Bank Insured Deposit *	4,916.14	3,205.00
Equities	92,248.12	90,608.49
Total Account Value	96,299.54	94,483.63
Net Account Value	96,299.54	94,483.63

Change in Account Value	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	4,051.42	92,248.12	96,299.54
Funds Deposited			
Income Activity	131.51		131.51
Securities Sold/Matured	5,112.98	(5,112.98)	
Securities Received			
Funds Withdrawn	(382.75)		(382.75)
Margin Interest			
Securities Purchased	(5,038.01)	5,038.01	
Securities Delivered			
Change in Value of Securities		(1,564.66)	(1,564.66)
Ending Balance	3,875.15	90,608.49	94,483.63

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on October 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on October 31, 2014
Bank Insured Deposit
0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash					
Total Cash & Money Market Funds					670.15	0.71%
Bank Insured Deposit *						
PEAPACK-GLADSTONE BAN	Cash Equivalent				3,205.01	3.39%
Pending**	Cash Equivalent				(0.01)	
Total Bank Insured Deposit *					3,205.00	3.39%
Equities						
ADR BRITISH AMERICAN TOBACCO P.L.C.	Cash	BTI	16.000	113.560	1,816.96	1.92%
AIRBUS GROUP NV - UNSPON ADR	Cash	EADSY	102.000	14.485	1,477.47	1.56%
ANGLO AMERICAN PLC-ADR NEW	Cash	AAUKY	68.000	10.579	719.37	0.76%
ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	27.000	110.980	2,996.46	3.17%
ASHTEAD GROUP PLC - UNSPON ADR	Cash	ASHTY	23.000	65.308	1,502.08	1.59%
ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	95.000	26.365	2,504.68	2.65%
ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	32.000	44.238	1,415.62	1.50%
ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	127.000	11.624	1,476.25	1.56%
BAYER AG - SPONSORED ADR	Cash	BAYRY	15.000	138.773	2,081.59	2.20%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
BHP GROUP PLC - SPON ADR	Cash	BRGYY	77.000	16.447	1,266.42	1.34%
BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086	Cash	BHP	31.000	59.440	1,842.64	1.95%
BMW UNSPONSORED ADR ISIN US0727432066	Cash	BAMXY	43.000	34.932	1,502.08	1.59%
BNP PARIBAS-SPONS ADR	Cash	BNPPQY	79.000	30.585	2,416.22	2.56%
CARLSBERG AS-B-SPON ADR	Cash	CABGY	32.000	17.700	566.40	0.60%
CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFRUY	140.000	8.338	1,167.32	1.24%
DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKLY	18.000	121.096	2,179.73	2.31%
DAIWA HOUSE INDS LTD (ADR)	Cash	DWAHY	130.000	18.177	2,363.01	2.50%
ENI SPA - SPONSORED ADR	Cash	E	29.000	42.500	1,232.50	1.30%
FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	160.000	12.795	2,047.20	2.17%
HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	17.000	51.020	867.34	0.92%
INFORMA PLC-SPONSORED ADR NEW	Cash	IFJPY	119.000	15.250	1,814.75	1.92%
JAPAN TOBACCO INC-JNSPON ADR	Cash	JAPAY	94.000	17.250	1,621.50	1.72%
KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	167.000	15.832	2,643.94	2.80%
						42.92

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
KOMATSU LTD-ADR	Cash	KMTUY	63.000	23.317	1,468.97	1.55%
LADBROKES PLC-ADR	Cash	LDBKY	133.000	1.878	249.77	0.26%
LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	575.000	4.920	2,829.00	2.99%
MAKITA CORP SPON ADR-NEW	Cash	MKTAY	38.000	54.334	2,064.69	2.19%
MEDIOLANUM SPA -UNSPON ADR	Cash	MDLAY	105.000	13.253	1,391.57	1.47%
NOVARTIS AG-ADR	Cash	NVS	38.000	92.690	3,522.22	3.73%
NOVO-NORDISK A/S SPONS ADR	Cash	NVO	31.000	45.180	1,400.58	1.48%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	9.000	68.660	617.94	0.65%
PRUDENTIAL PLC SPONS ADR	Cash	PUK	48.000	46.330	2,223.84	2.35%
RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	80.000	17.299	1,383.92	1.46%
REXAM PLC - SPONS ADR NEW 2014	Cash	REXMY	53.000	37.837	2,005.36	2.12%
ROGERS COMMUNICATIONS INC CLASS B ISIN CA7751092007	Cash	RCI	42.000	37.650	1,581.30	1.67%

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED ADR	Cash	RYCEY	23.000	65.332	1,502.64	1.59%
ROYAL DUTCH SHELL PLC-SPONS ADR REPSTGA SHS	Cash	RDSA	34.000	71.790	2,440.86	2.58%
RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAY	30.000	55.540	1,666.20	1.76%
RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	39.000	27.500	1,072.50	1.14%
SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	87.000	23.874	2,077.04	2.20%
SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	33.000	75.885	2,504.20	2.65%
SHIRE LTD-ADR FORMERLY SHIRE PLC	Cash	SHPG	8.000	199.800	1,598.40	1.69%
SIGNET JEWELERS LTD ISIN #BMMG812761002	Cash	SIG	15.000	120.010	1,800.15	1.91%
SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	77.000	35.519	2,734.96	2.89%
SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	206.000	8.370	1,724.22	1.82%
SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SUTNY	120.000	3.836	460.32	0.49%
SWATCH GROUP AG/THE UNSP ADR	Cash	SWGAY	23.000	23.575	542.23	0.57%

Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
SWEDBANK AB-ADR	Cash	SWDBY	91.000	26.427	2,404.86	2.55%
TEVA PHARMACEUTICAL INDS ADR	Cash	TEVA	57.000	56.470	3,218.79	3.41%
UNILEVER PLC SPONSORED ADR NEW	Cash	UL	34.000	40.230	1,367.82	1.45%
VALEO SPONSORED ADR	Cash	VLEY	29.000	55.711	1,615.62	1.71%
WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	309.000	5.233	1,617.00	1.71%
Total Equities					90,608.49	95.87%

End of Account Positions

Income Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
10/01 Taxable Dividend	ROGERS COMMUNICATIONS INC CLASS B RCI on 34.000000 PD:2014-10-01	Cash	RCI	13.91
10/02 Taxable Dividend	PRUDENTIAL PLC SPONS ADR PUK on 70.000000 PD:2014-10-02	Cash	PUK	25.52
10/03 Taxable Dividend	ADR BRITISH AMERICAN TOBACCO PLC. BT1 on 16.000000 PD:2014-10-03	Cash	BT1	24.41
10/06 Taxable Dividend	ENI SPA - SPONSORED ADR E on 29.000000 PD:2014-10-06	Cash	E	40.90

Account Number: 370
Kenny E. Marchant, Sr.
Lazard Asset Management

Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount		
10/09	Taxable Dividend	HSBC HOLDINGS PLC-SPONS ADR HSBC on 17.000000 PD/2014-10-09	Cash	HSBC	8.50		
10/09	Taxable Dividend	CIE FINANCIERE RICH-JNSPONS ADR CFRUY on 140.000000 PD/2014-10-09	Cash	CFRUY	18.20		
10/30	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.00		
Total Income Activity							
Securities Sold/Matured							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
10/24	Sell	LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	(26.00)	41.100	1,068.50
10/27	Sell	UNILEVER PLC SPONSORED ADR NEW	Cash	UL	(29.00)	39.450	1,144.00
10/28	Sell	NOVO-NORDISK A/S SPONS ADR	Cash	NVO	(24.000)	43.601	1,046.40
10/30	Sell	SAP SE FORMERLY SAP AKTIENGESELLSCHAFT	Cash	SAP	(28.00)	66.215	1,853.90
Total Securities Sold/Matured							131.50
Funds Withdrawn							
Date	Transaction	Description	Account Type	Transaction Number	Amount		
10/01	Foreign Withholding-DIV	WH for RCI on 34.000000 P: 2014-10-01	Cash		(2.00)		
10/06	Foreign Withholding-DIV	WH for E on 29.000000 P: 2014-10-06	Cash		(10.60)		
10/09	Foreign Withholding-DIV	WH for CFRUY on 140.000000 P: 2014-10-09	Cash		(6.30)		
10/14	Journal	ADV FEE	Cash		(363.60)		
Total Funds Withdrawn							(382.70)

Statement Period
September 30, 2014 to

September 30, 2014 to October 31, 2014

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Securities Purchased

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
10/16	Buy	SHIRE LTD-ADR FORMERLY SHIRE PLC	Cash	SHPG	3.000	178.900	(536.70)
10/16	Buy	ANGLO AMERICAN PLC-ADR NEW	Cash	AAUKY	68.000	11.060	(752.07)
10/24	Buy	SHIRE LTD-ADR FORMERLY SHIRE PLC	Cash	SHPG	3.000	193.630	(580.89)
10/27	Buy	SHIRE LTD-ADR FORMERLY SHIRE PLC	Cash	SHPG	2.000	195.820	(391.64)
10/28	Buy	JAPAN TOBACCO INC-UNSPON ADR	Cash	JAPAY	94.000	16.945	(1,592.88)
10/30	Buy	SWEDBANK AB-ADR	Cash	SWDBY	24.000	26.570	(637.68)
10/31	Buy	SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	15.000	36.410	(546.15)
Total Securities Purchased							(5,038.01)

Income Summary

Other Important Information

Type of Income	Current Period		Year to Date	
	Taxable	Nontaxable	Taxable	Nontaxable
Dividends-Ordinary	131.48		2,855.56	
Money Market	0.03		0.46	
Total Income	131.51		2,856.02	

Other Tax Information

Foreign Taxes Paid **(19.10)** **(301.96)**

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Other Tax Information (continued)

Sales Proceeds	Current Period	Year to Date
	5,112.98	90,044.26

Other Important Information

Money Market Account Summary

Date	Description	Amount	Balance
09/30/14	Beginning Balance		4,916.14
10/02/14	Sweep from 500 Bank Insured Deposit	(852.90)	4,063.24
10/03/14	Sweep-to-500 Bank Insured Deposit	25.52	4,088.76
10/06/14	Sweep to 500 Bank Insured Deposit	24.41	4,113.17
—	Sweep to 500 Bank Insured Deposit	30.27	4,143.44
10/10/14	Sweep to 500 Bank Insured Deposit	20.36	4,163.80
10/15/14	Sweep from 500 Bank Insured Deposit	(363.65)	3,800.15
10/21/14	Sweep from 500 Bank Insured Deposit	(1,288.77)	2,511.38
—	Sweep to 500 Bank Insured Deposit	487.69	2,999.07
10/30/14	Accumulated Earnings Posted	0.03	2,999.10
10/30/14	Sweep to 500 Bank Insured Deposit	752.38	3,751.48
10/31/14	Sweep from 500 Bank Insured Deposit	(546.48)	3,205.00

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
11/07/14	Dividend	DAIKIN INDUSTRIES LTD-UNSPON ADR	DKILY	0.18
11/07/14	Dividend	DAIWA HOUSE INDS LTD (ADR)	DWAHY	1.30
12/17/14	Dividend	MAKITA CORP SPON ADR NEW	MKTAY	0.38
12/17/14	Dividend	SOFTBANK CORP-UNSPONS ADR	SFTBY	0.46
12/17/14	Dividend	KOMATSU LTD-ADR	KMTUY	0.63

Other Important Information

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
12/17/14	Dividend	SUMITOMO MITSUI TRUST HOLDINGS ADR	SUTNY	1.20
12/17/14	Dividend	KDDI CORP-UNSPONSORED ADR	KDDIY	1.67
12/17/14	Dividend	SUMITOMO MITSUI FINCL GRP INC SPONS ADR	SMFG	2.06
	Total			7.88

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2014, the Company had net capital of \$156,423,000, or approximately 47.6% of aggregate debit balances, which was \$149,846,000 in excess of its minimum net capital requirement of \$6,577,000 at that date. The audited statement of financial condition as of June 30, 2014 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999 and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

Account Number: 1370
 Kenny E. Marchant, Sr.
 Lazard Asset Management

Statement Period October 31, 2014 to November 28, 2014 **Page** 1 of 10

Account Summary		10/31/14 Value	11/28/14 Value
Cash & Money Market Funds		670.15	870.48
Bank Insured Deposit *		3,205.00	4,336.77
Equities		90,608.49	91,299.80
Total Account Value	94,483.63	96,507.05	
Net Account Value	94,483.63	96,507.05	

Change in Account Value		Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance		3,875.15	90,608.49	94,483.63
Funds Deposited				47.39
Income Activity		47.39		
Securities Sold/Matured		2,055.66	(2,055.66)	
Securities Received				
Funds Withdrawn				
Margin Interest				
Securities Purchased				
Securities Delivered		(762.44)	762.44	
Change in Value of Securities			1,984.53	1,984.53
Ending Balance	5,207.25	91,299.80	96,507.05	

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on November 28, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
 U.S. Government Fund
 Municipal Money Market Fund
 Credit Interest ***
 0.01%
 0.00%
 0.00%
 0.02%

Annual Percentage Yield for Bank Insured Funds on November 28, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* -FDIC-insured sweep-deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Number: 370
Kenny E. Merchant, Sr.
Lazard Asset Management

Statement Period October 31, 2014 to November 28, 2014 **Page** 2 of 10

Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash				870.48	0.90%
Total Cash & Money Market Funds					870.48	0.90%
Bank Insured Deposit *						
PEAPACK-GLADSTONE BAN	Cash Equivalent				4,336.78	4.49%
Pending**	Cash Equivalent				(0.01)	
Total Bank Insured Deposit *					4,336.77	4.49%
Equities						
ADR BRITISH AMERICAN TOBACCO P.L.C.	Cash	BTI	16.000	118.170	1,890.72	1.96%
AIRBUS GROUP NV - UNSPON ADR	Cash	EADSY	102.000	15.468	1,577.74	1.63%
ANGLO AMERICAN PLC-ADR NEW	Cash	AAUKY	68.000	10.641	723.59	0.75%
ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	27.000	116.990	3,158.73	3.27%
ASHTEAD GROUP PLC - UNSPON ADR	Cash	ASHTY	23.000	66.838	1,537.27	1.59%
ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	95.000	27.606	2,622.57	2.72%
ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	32.000	49.181	1,573.79	1.63%
ATLANTIA SPA - UNSPONSORED ADR 2 ADRRS = 1 ORD	Cash	ATASY	127.000	12.247	1,555.37	1.61%
BAYER AG - SPONSORED ADR	Cash	BAYRY	15.000	147.711	2,215.67	2.30%
						31.56

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
BG GROUP PLC - SPON ADR	Cash	BRGGY	77.000	16.575	1,276.28	1.32%
BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086	Cash	BHP	31.000	51.630	1,600.53	1.66%
BMW UNSPONSORED ADR ISIN US0727432066	Cash	BAMXY	43.000	37.786	1,624.80	1.68%
BNP PARIBAS-SPONS ADR	Cash	BNPQY	79.000	31.747	2,508.01	2.60%
CARLSBERG AS-B-SPON ADR	Cash	CABGY	32.000	18.255	584.16	0.61%
CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFRUY	140.000	9.238	1,293.32	1.34%
DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKLY	18.000	128.876	2,319.77	2.40%
DAWAH HOUSE INDS LTD (ADR)	Cash	DWAHY	130.000	18.987	2,468.31	2.56%
ENI SPA - SPONSORED ADR	Cash	E	29.000	39.190	1,136.51	1.18%
FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	160.000	13.427	2,148.32	2.23%
INFORMA PLC-SPONSORED ADR NEW	Cash	IFJPY	119.000	15.010	1,786.19	1.85%
JAPAN TOBACCO INC-UNSPON ADR	Cash	JAPAY	94.000	16.145	1,517.63	1.57%
KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	167.000	16.226	2,709.74	2.81%
KOMATSU LTD-ADR	Cash	KMTUY	63.000	23.712	1,493.86	1.55%

Account Number: ■70
Kenny E. Merchant, Sr.
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Statement Period
October 31, 2014 to November 28, 2014

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	575.000	4.990	2,869.25	2.97%
MAKITA CORP SPON ADR NEW	Cash	MKTAY	38.000	51.976	1,975.09	2.05%
MEDIOLANUM SPA -UNSPON ADR	Cash	MDLAY	105.000	13.894	1,458.87	1.51%
NOVARTIS AG-ADR	Cash	NVS	38.000	96.650	3,672.70	3.81%
NOVO-NORDISK A/S SPONS ADR	Cash	NVO	31.000	45.460	1,409.26	1.46%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	9.000	77.810	700.29	0.73%
PRUDENTIAL PLC SPONS ADR	Cash	PUK	48.000	48.210	2,314.08	2.40%
RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	80.000	18.161	1,452.88	1.51%
REXAM PLC - SPONS ADR NEW 2014	Cash	REXMY	53.000	35.851	1,900.10	1.97%
ROGERS COMMUNICATIONS INC CLASS B ISIN CA7751092007	Cash	RCI	42.000	40.240	1,690.08	1.75%
ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED ADR	Cash	RYCEY	23.000	68.465	1,574.69	1.63%
						10.97

Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDSA	34.000	66.410	2,257.94	2.34%
RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAY	30.000	62.890	1,886.70	1.95%
RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	39.000	23.360	911.04	0.94%
SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	87.000	24.556	2,136.37	2.21%
SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	132.000	18.872	2,491.10	2.58%
SHIRE LTD-ADR FORMERLY SHIRE PLC	Cash	SHPG	8.000	213.600	1,708.80	1.77%
SIGNET JEWELERS LTD ISIN #BWMG812761002	Cash	SIG	7.000	130.960	916.72	0.95%
SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	77.000	34.205	2,633.78	2.73%
SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	206.000	7.560	1,557.36	1.61%
SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SUTNY	120.000	4.173	500.76	0.52%
SWATCH GROUP AG-THE UNSP ADR	Cash	SWGAY	23.000	24.827	571.02	0.59%
SWEDBANK AB-ADR	Cash	SWDBY	91.000	26.190	2,383.29	2.47%
TEVA PHARMACEUTICAL INDs ADR	Cash	TEVA	57.000	56.980	3,247.86	3.37%
UNILEVER PLC SPONSORED ADR NEW	Cash	UL	34.000	42.140	1,432.76	1.48%

Account Number: #70
Kenny E. Marchant, Jr.
Lazard Asset Management

Statement Period
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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
VALEO SPONSORED ADR	Cash	VLEEY	29.000	61.565	1,785.39	1.85%
WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	309.000	5.577	1,723.29	1.79%
WOLTERS KLUWER NV SPONSORED ADR	Cash	WTWKWY	28.000	29.123	815.44	0.84%
Total Equities					91,299.80	94.60%
						2,001.56

End of Account Positions

Income Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
1/1/19 Taxable Dividend	RYOHIN KEIKAKU CO LTD - UNSPON ADR RYKKY on 39.000000 PD:2014-11-19	Cash	RYKKY	4.91
1/1/20 Taxable Dividend	LADBROKES PLC-ADR LDBKY on 133.000000 PD:2014-11-20	Cash	LDBKY	7.66
1/1/25 Taxable Dividend	SIGNET JEWELERS LTD ISIN #BMG812761002 SIG on 15.000000 PD:2014-11-25	Cash	SIG	2.70
1/1/26 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.03
1/1/28 Taxable Dividend	ANHEUSER-BUSCH INBEV SPONS ADR BUD on 27.000000 PD:2014-11-28	Cash	BUD	32.09
Total Income Activity				47.39

Account Activity					
Securities Sold/Matured					
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity
11/06 Sell		LADBROKES PLC-ADR	Cash	LDBKY	(133.000) 1.750
11/21 Sell		SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	(8.000) 122.066
11/28 Sell		HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	(17.000) 49.790
Total Securities Sold/Matured					2,055.66
Securities Received					
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity
11/04 Stock Split		SEVEN & I HOLDINGS-UNSPN ADR SVNDY on 33.000000 PD:2014-11-03	Cash	SVNDY	99.000
Total Securities Received					
Funds Withdrawn					
Date	Transaction	Description	Account Type	Transaction Number	Amount
11/19 Foreign Withholding-DIV	WH for RYKKY on 39.000000 P:	2014-11-19	Cash		(0.49)
11/28 Foreign Withholding-DIV	WH for BUD on 27.000000 P:	2014-11-28	Cash		(8.02)
Total Funds Withdrawn					(8.51)
Securities Purchased					
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity
11/05 Buy		WOLTERS KLUWER NV SPONSORED ADR	Cash	WTWKWY	28.000 27.230
Total Securities Purchased					(762.44)
End of Account Activity					

Statement Period

October 31, 2014 to November 28, 2014

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Other Important Information

Income Summary (continued)

Type of Income	Taxable	Current Period Taxable	Year to Date Taxable
Dividends-Ordinary	47.36	2,902.92	
Money Market	0.03	0.49	
Total Income	47.39		2,903.41

Other Tax Information

Foreign Taxes Paid	Current Period (8.51)	Year to Date (310.47)
Sales Proceeds	2,055.66	92,099.92

Money Market Account Summary

Date	Description	Amount	Balance
10/31/14	Beginning Balance		3,205.00
11/04/14	Sweep to 500 Bank Insured Deposit	1,216.30	4,421.30
11/05/14	Sweep from 500 Bank Insured Deposit	(546.15)	3,875.15
11/10/14	Sweep from 500 Bank Insured Deposit	(762.44)	3,112.71
11/12/14	Sweep to 500 Bank Insured Deposit	232.74	3,345.45
11/20/14	Sweep to 500 Bank Insured Deposit	4.42	3,349.87
11/21/14	Sweep to 500 Bank Insured Deposit	7.66	3,357.53
11/26/14	Accumulated Earnings Posted	0.03	3,357.56
11/26/14	Sweep to 500 Bank Insured Deposit	979.21	4,336.77

Other Important Information

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
12/02/14	Dividend	TEVA PHARMACEUTICAL IND'S ADR	TEVA	15.37
12/02/14	Dividend	SEVEN & I HOLDINGS-JNSPN ADR	SVNDY	16.78
12/04/14	Dividend	WOLSELEY PLC JERSEY SPONSORED ADR 2013	WOSYY	24.04
12/08/14	Dividend	MAKITA CORP SPON ADR NEW	MKTAY	6.00
12/10/14	Dividend	UNILEVER PLC SPONSORED ADR NEW	UL	12.20
12/17/14	Dividend	MAKITA CORP SPON ADR NEW	MKTAY	0.38
12/17/14	Dividend	SOFTBANK CORP-JNSPNS ADR	SFTBY	0.46
12/17/14	Dividend	KOMATSU LTD-ADR	KMTUY	0.63
12/17/14	Dividend	SUMITOMO MITSUI TRUST HOLDINGS ADR	SUTNY	1.20
12/17/14	Dividend	KDDI CORP-UNSPONSORED ADR	KDDIY	1.67
12/17/14	Dividend	SUMITOMO MITSUI FINCL GRP INC SPONS ADR	SMFG	2.06
12/22/14	Dividend	ROYAL DUTCH SHELL PLC-SPONS ADR	RDS A	27.17
		REPSTG A SHS		
		Total		107.96

Account Number: 370
Kenny E. Marchant, Sr.
Lazard Asset Management

Statement Period November 28, 2014 to December 31, 2014 Page 1 of 1

Account Summary

	1/23/14 Value	12/31/14 Value
Cash & Money Market Funds		
Bank Insured Deposit *	870.48 4,336.77 91,299.80	(415.53) 4,612.62 89,075.80
Total Account Value	96,507.05	93,272.89
Net Account Value	96,507.05	93,272.89

Change in Account Value

	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	5,207.25	91,299.80	96,507.05
Funds Deposited			
Income Activity		283.43	283.43
Securities Sold/Matured	1,567.60	(1,567.60)	
Securities Received			
Funds Withdrawn	(36.13)		(36.13)
Margin Interest			
Securities Purchased	(2,825.06)	2,825.06	
Securities Delivered			
Change in Value of Securities		(3,481.46)	(3,481.46)
Ending Balance	4,197.09	89,075.80	93,272.89

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on December 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
U.S. Government Fund 0.00%
Municipal Money Market Fund 0.00%
Credit Interest *** 0.02%

Annual Percentage Yield for Bank Insured Funds on December 31, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash			(415.53)	(0.45%)	
Total Cash & Money Market Funds				415.53	(0.45%)	
Bank Insured Deposit*						
SOUTHWEST SECURITIES FSB	Cash Equivalent			4,612.63	4.95%	
Pending**	Cash Equivalent			(0.01)		
Total Bank Insured Deposit*				4,612.62	4.95%	
Equities						
ACTELION LTD-UNSPON ADR	Cash	ALIOY	26.000	29.159	758.13	0.81%
ADR BRITISH AMERICAN TOBACCO P.L.C.	Cash	BTI	16.000	107.820	1,725.12	1.85%
AIRBUS GROUP NV - UNSPON ADR	Cash	EADSY	102.000	12.450	1,269.90	1.36%
ANGLO AMERICAN PLC-ADR NEW	Cash	AAUKY	68.000	9.364	636.75	0.68%
ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	27.000	112.320	3,032.64	3.25%
ASHTEAD GROUP PLC - UNSPON ADR	Cash	ASHTY	23.000	71.952	1,654.90	1.77%
ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	95.000	26.759	2,542.11	2.73%
ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	32.000	48.954	1,566.53	1.68%
ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	127.000	11.757	1,493.14	1.60%
					65.41	

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** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
BAYER AG - SPONSORED ADR	Cash	BAYRY	15.000	137.460	2,061.90	2.21%
BG GROUP PLC - SPOON ADR	Cash	BRGYY	77.000	13.516	1,040.73	1.12%
BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086	Cash	BHP	31.000	47.320	1,466.92	1.57%
BMW UNSPONSORED ADR ISIN US0727432066	Cash	BAMXY	43.000	36.400	1,565.20	1.68%
BNP PARIBAS-SPONS ADR	Cash	BNPPQY	93.000	29.700	2,762.10	2.96%
CARLSBERG AS-B-SPON ADR	Cash	CABGY	32.000	15.646	500.67	0.54%
CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFFRUY	140.000	8.983	1,257.62	1.35%
DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKILY	18.000	130.848	2,355.26	2.53%
DAWA HOUSE IND LTD (ADR)	Cash	DWAHY	130.000	19.208	2,497.04	2.68%
FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	160.000	13.126	2,100.16	2.25%
INFORMA PLC-SPONSORED ADR NEW	Cash	IFJPY	119.000	14.540	1,730.26	1.86%
JAPAN TOBACCO INC-UNSPON ADR	Cash	JAPAY	54.000	13.730	741.42	0.79%
KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	167.000	15.994	2,671.00	2.86%
KOMATSU LTD-ADR	Cash	KMTUY	63.000	22.484	1,416.49	1.52%
						75.02
						35.48
						6.30
						11.99
						16.98
						51.22
						15.22
						69.02
						31.56
						23.18

Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
LLOYDS BANKING GROUP PLC ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	575.000	4.640	2,668.00	2.86%
MAKITA CORP SPON ADR NEW	Cash	MKTAY	38.000	45.906	1,744.43	1.87%
MEDIOLANUM SPA -UNSPON ADR	Cash	MDLAY	105.000	12.870	1,351.35	1.45%
NOVARTIS AG-ADR	Cash	NVS	38.000	92.660	3,521.08	3.78%
NOVO-NORDISK A/S SPONS ADR	Cash	NVO	31.000	42.320	1,311.92	1.41%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	9.000	76.400	687.60	0.74%
PRUDENTIAL PLC SPONS ADR	Cash	PUK	48.000	46.170	2,216.16	2.38%
RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	80.000	17.886	1,430.88	1.53%
REXAM PLC - SPONS ADR NEW 2014	Cash	REXMY	53.000	35.393	1,875.83	2.01%
ROGERS COMMUNICATIONS INC CLASS B ISIN CA7751092007	Cash	RCI	42.000	38.860	1,632.12	1.75%
ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED ADR	Cash	RYCEY	23.000	66.872	1,538.06	1.65%
						10.97

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDSA	34.000	66.950	2,276.30	2.44%
ROYAL KPN N.V. - SPONSORED ADR	Cash	KKPNY	343.000	3.179	1,090.40	1.17%
RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAY	30.000	71.270	2,138.10	2.29%
RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	39.000	24.750	965.25	1.03%
SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	87.000	23.611	2,054.16	2.20%
SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	132.000	18.256	2,409.79	2.58%
SHIRE LTD-ADR FORMERLY SHIRE PLC	Cash	SHPG	8.000	212.540	1,700.32	1.82%
SIGNET JEWELERS LTD ISIN #BMMG812761002	Cash	SIG	7.000	131.570	920.99	0.99%
SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	77.000	30.199	2,325.32	2.49%
SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	206.000	7.280	1,499.68	1.61%
SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SUTNY	120.000	3.880	465.60	0.50%
SWATCH GROUP AG/THE UNSP ADR	Cash	SWGAY	23.000	22.467	516.74	0.55%
SWEDBANK AB-ADR	Cash	SWDBY	91.000	25.224	2,295.38	2.46%
TEVA PHARMACEUTICAL IND'S ADR	Cash	TEVA	57.000	57.510	3,278.07	3.51%
						65.84

Statement Period

November 28, 2014 to December 31, 2014

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						Est Annual Income
UNILEVER PLC SPONSORED ADR NEW	Cash	UL	34.000	40.480	1,376.32	1.48%
VALEO SPONSORED ADR	Cash	VLEEY	29.000	63.165	1,831.79	1.96%
WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	309.000	5.692	1,758.83	1.89%
WOLTERS KLUWER NV SPONSORED ADR	Cash	WTWKWY	44.000	30.667	1,349.35	1.45%
Total Equities				89,075.80	95.50%	1,959.30

End of Account Positions

Account Activity

Income Activity	Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
	12/02 Taxable Dividend	TEVA PHARMACEUTICAL IND'S ADR TEVA on 57.000000 PD:2014-12-02	Cash	TEVA	18.08
	12/02 Taxable Dividend	SEVEN & I HOLDINGS-UNSPN ADR SVNDY on 33.000000 PD:2014-12-02	Cash	SVNDY	18.64
	12/04 Taxable Dividend	WOLSELEY PLC JERSEY SPONSORED ADR 2013 WOSYY on 309.000000 PD:2014-12-04	Cash	WOSYY	23.58
	12/08 Taxable Dividend	MAKITA CORP SPON ADR NEW MKTAY on 38.000000 PD:2014-12-08	Cash	MKTAY	5.67
	12/09 Taxable Dividend	SUMITOMO MITSUI FINCL GRP INC SPONS ADR SMFG on 206.000000 PD:2014-12-09	Cash	SMFG	19.63

Income Activity (Continued)				Account Activity		
Date Transaction	Description	Account Type	Symbol/ Cust#		Amount	
12/10 Taxable Dividend	UNILEVER PLC SPONSORED ADR NEW UL on 34.000000 PD:2014-12-10	Cash	UL		12.20	
12/10 Taxable Dividend	HSBC HOLDINGS PLC-SPONS ADR HSBC on 17.000000 PD:2014-12-10	Cash	HSBC		8.50	
12/11 Taxable Dividend	MEDIOLANUM SPA -UNSPOON ADR MDLAY on 105.000000 PD:2014-12-11	Cash	MDLAY		34.34	
12/11 Taxable Dividend	ATLANTIA SPA -UNSPOON ADR 2 ADRS = 1 ORD ATASY on 127.000000 PD:2014-12-11	Cash	ATASY		24.57	
12/12 Taxable Dividend	SUMITOMO MITSUI TRUST HOLDINGS ADR SUTNY on 120.000000 PD:2014-12-12	Cash	SUTNY		4.66	
12/12 Taxable Dividend	KOMATSU LTD-ADR KMTUY on 63.000000 PD:2014-12-12	Cash	KMTUY		13.58	
12/15 Taxable Dividend	LIXIL GROUP CORP-UNSPONS ADR JSGRY on 26.000000 PD:2014-12-15	Cash	JSGRY		11.84	
12/17 Taxable Dividend	DAIWA HOUSE IND LTD (ADR) DWAHY on 130.000000 PD:2014-12-17	Cash	DWAHY		20.60	
12/18 Taxable Dividend	KDDI CORP-UNSPONSORED ADR KDDIY on 167.000000 PD:2014-12-18	Cash	KDDIY		24.62	
12/18 Taxable Dividend	DAIKIN INDUSTRIES LTD-UNSPON ADR DKILY on 18.000000 PD:2014-12-18	Cash	DKILY		10.91	
12/22 Taxable Dividend	ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS RDS A on 34.000000 PD:2014-12-22	Cash	RDS A		31.96	
12/30 Taxable Div	Accumulated Earnings Posted	MMkt			0.05	
Total Income Activity					283.43	

Account Activity

Securities Sold/Matured		Funds Withdrawn					
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
12/09 Sell		ENI SPA - SPONSORED ADR	Cash	E	(29.000)	36.181	1,049.21
12/17 Sell		JAPAN TOBACCO INC-UNSPON ADR	Cash	JAPAY	(40.000)	12.960	518.39
Total Securities Sold/Matured							1,567.60
Funds Withdrawn							
Date	Transaction	Description	Account Type	Transaction Number	Amount		
12/02 Foreign Withholding-DIV	WH for TEVA on 57.000000 P:	2014-12-02	Cash		(2.71)		
12/02 Foreign Withholding-DIV	WH for SVNDY on 33.000000 P:	2014-12-02	Cash		(1.86)		
12/08 Foreign Withholding-DIV	WH for MKTAY on 38.000000 P:	2014-12-08	Cash		(0.57)		
12/09 Foreign Withholding-DIV	WH for SMFG on 206.000000 P:	2014-12-09	Cash		(1.96)		
12/11 Foreign Withholding-DIV	WH for MDLAY on 105.000000 P:	2014-12-11	Cash		(8.93)		
12/11 Foreign Withholding-DIV	WH for ATASY on 127.000000 P:	2014-12-11	Cash		(6.39)		
12/12 Foreign Withholding-DIV	WH for KMTUY on 63.000000 P:	2014-12-12	Cash		(1.36)		
12/12 Foreign Withholding-DIV	WH for SUTNY on 120.000000 P:	2014-12-12	Cash		(0.47)		
12/15 Foreign Withholding-DIV	WH for JSGRY on 26.000000 P:	2014-12-15	Cash		(1.18)		
12/17 Foreign Withholding-DIV	WH for DWAHY on 130.000000 P:	2014-12-17	Cash		(2.06)		
12/18 Foreign Withholding-DIV	WH for KDDIY on 167.000000 P:	2014-12-18	Cash		(2.46)		
12/18 Foreign Withholding-DIV	WH for DKLY on 18.000000 P:	2014-12-18	Cash		(1.09)		
12/22 Foreign Withholding-DIV	WH for RDS A on 34.000000 P:	2014-12-22	Cash		(4.79)		
12/31 Journal	RYAAY .01 ADR fee 9/5/14		Cash		(0.30)		
Total Funds Withdrawn					(36.13)		

Statement Period November 28, 2014 to December 31, 2014 **Page** 9 of 11

Securities Purchased

Date	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
12/04 Buy	ROYAL KPN N.V. - SPONSORED ADR	Cash	KKPNY	343,000	3.310	(1,135.33)
12/19 Buy	WOLTERS KLUWER NV SPONSORED ADR	Cash	WTWKW	16,000	30.500	(488.00)
12/26 Buy	ACTELLION LTD-UNSPON ADR	Cash	ALIOY	26,000	30.250	(786.50)
12/30 Buy	BNP PARIBAS-SPONS ADR	Cash	BNPQY	14,000	29.600	(415.23)
Total Securities Purchased						(2,825.06)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Year to Date Taxable
	Nontaxable	Nontaxable
Dividends-Ordinary	283.38	3,186.30
Money Market	0.05	0.54
Total Income	283.43	3,186.84

Other Important Information

	Current Period (35.83)	Year to Date (346.30)
Foreign Taxes Paid		

Sales Proceeds

	1,567.60	93,667.52
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Money Market Account Summary

Date	Description	Amount	Balance
11/28/14	Beginning Balance		4,336.77

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
12/01/14	Sweep to 500 Bank Insured Deposit	24.07	4,360.84
12/03/14	Sweep to 500 Bank Insured Deposit	878.56	5,239.40
12/05/14	Sweep to 500 Bank Insured Deposit	23.58	5,262.98
12/09/14	Sweep from 500 Bank Insured Deposit	(1,130.23)	4,132.75
12/10/14	Sweep to 500 Bank Insured Deposit	17.67	4,150.42
12/11/14	Sweep to 500 Bank Insured Deposit	20.70	4,171.12
12/12/14	Sweep to 500 Bank Insured Deposit	1,074.62	5,245.74
12/15/14	Sweep to 500 Bank Insured Deposit	34.59	5,280.33
12/16/14	Sweep to 500 Bank Insured Deposit	10.66	5,290.99
12/18/14	Sweep to 500 Bank Insured Deposit	18.54	5,309.53
12/19/14	Sweep to 500 Bank Insured Deposit	9.82	5,319.35
12/22/14	Sweep to 500 Bank Insured Deposit	540.55	5,859.90
12/23/14	Sweep to 500 Bank Insured Deposit	27.17	5,887.07
12/24/14	Sweep from 500 Bank Insured Deposit	(488.00)	5,399.07
12/30/14	Accumulated Earnings Posted	0.05	5,399.12
12/30/14	Sweep from 500 Bank Insured Deposit	(786.50)	4,612.62

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
01/02/15	Dividend	ROGERS COMMUNICATIONS INC CLASS B	RCI	19.22

Account Number: 1-870
 Kenny E. Marchant, Sr.
 Lazard Asset Management

Annual Statement
 Ending December 31, 2014

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Account Summary

	12/31/13 Value	12/31/14 Value
Cash & Money Market Funds	0.00	(415.53)
Bank Insured Deposit*	5,276.73	4,612.62
Equities	162,197.22	89,075.80
Total Account Value	167,473.95	93,272.89
Net Account Value	167,473.95	93,272.89

Change in Account Value

	Cash/MMkt Margin/Short	Investments	Total
Beginning Balance	5,276.73	162,197.22	167,473.95
Funds Deposited	72.45		72.45
Income Activity		3,186.84	3,186.84
Securities Sold/Matured	93,682.61	(93,682.61)	
Securities Received			
Margin Interest	(69,150.62)		(69,150.62)
Funds Withdrawn			
Securities Purchased	(28,870.92)	28,870.92	
Securities Delivered			
Change in Value of Securities		(8,309.73)	(8,309.73)
Ending Balance	4,197.09	89,075.80	93,272.89

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on December 31, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on December 31, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

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Account Number: 170
 Kenny E. Marchant, Sr.
 Lazard Asset Management

Annual Statement
 Ending December 31, 2014

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash				(415.53)	(0.45%)
Total Cash & Money Market Funds					415.53	(0.45%)
Bank Insured Deposit*						
SOUTHWEST SECURITIES FSB	Cash Equivalent				4,612.63	4.95%
Pending**	Cash Equivalent				(0.01)	
Total Bank Insured Deposit*					4,612.62	4.95%
Equities						
ACTELION LTD-UNSPON ADR	Cash	ALIUY	26.000	29.159	758.13	0.81%
ADR BRITISH AMERICAN TOBACCO P.L.C.	Cash	BTI	16.000	107.820	1,725.12	1.85%
AIRBUS GROUP NV - UNSPON ADR	Cash	EADSY	102.000	12.450	1,269.90	1.36%
ANGLO AMERICAN PLC-ADR NEW	Cash	AAUKY	68.000	9.364	636.75	0.68%
ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	27.000	112.320	3,032.64	3.25%
ASHTead GROUP PLC - UNSPON ADR	Cash	ASHTY	23.000	71.952	1,654.90	1.77%
ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	95.000	26.759	2,542.11	2.73%
ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	32.000	48.954	1,566.53	1.68%
ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	127.000	11.757	1,493.14	1.60%
					65.41	

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Account Positions							
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
BAYER AG - SPONSORED ADR	Cash	BAYRY	15.000	137.460	2,061.90	2.21%	31.56
BG GROUP PLC - SPON ADR	Cash	BRGYY	77.000	13.516	1,040.73	1.12%	23.18
BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086	Cash	BHP	31.000	47.320	1,466.92	1.57%	75.02
BMW UNSPONSORED ADR ISIN US0727432066	Cash	BAWXY	43.000	36.400	1,565.20	1.68%	35.48
BNP PARIBAS-SPONS ADR	Cash	BNPQY	93.000	29.700	2,762.10	2.96%	66.51
CARLSBERG AS-B-SPON ADR	Cash	CABGY	32.000	15.646	500.67	0.54%	6.30
CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFRUY	140.000	8.983	1,257.62	1.35%	11.99
DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKLY	18.000	130.848	2,355.26	2.53%	16.98
DAIWA HOUSE IND'S LTD (ADR)	Cash	DWAHY	130.000	19.208	2,497.04	2.68%	51.22
FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	160.000	13.126	2,100.16	2.25%	15.22
INFORMA PLC-SPONSORED ADR NEW	Cash	IFJRY	119.000	14.540	1,730.26	1.86%	69.02
JAPAN TOBACCO INC-UNSPON ADR	Cash	JAPAY	54.000	13.730	741.42	0.79%	
KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	167.000	15.994	2,671.00	2.86%	42.92
KOMATSU LTD-ADR	Cash	KMTUY	63.000	22.484	1,416.49	1.52%	26.78

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYD'S TSB GROUP PLC	Cash	LYG	575.000	4.640	2,668.00	2.86%
MAKITA CORP SPON ADR NEW	Cash	MKTAY	38.000	45.906	1,744.43	1.87%
MEDIOLANUM SPA -UNSPON ADR	Cash	MDLAY	105.000	12.870	1,351.35	1.45%
NOVARTIS AG-ADR	Cash	NVS	38.000	92.660	3,521.08	3.78%
NOVO-NORDISK A/S SPONS ADR	Cash	NVO	31.000	42.320	1,311.92	1.41%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	9.000	76.400	687.60	0.74%
PRUDENTIAL PLC SPONS ADR	Cash	PUK	48.000	46.170	2,216.16	2.38%
RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	80.000	17.886	1,430.88	1.53%
REXAM PLC - SPONS ADR NEW 2014	Cash	REXMY	53.000	35.393	1,875.83	2.01%
ROGERS COMMUNICATIONS INC CLASS B ISIN CA7751092007	Cash	RCI	42.000	38.860	1,632.12	1.75%
ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED ADR	Cash	RYCEY	23.000	66.872	1,538.06	1.65%
						10.97

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDSA	34.000	66.950	2,276.30	2.44%
ROYAL KPN N.V. - SPONSORED ADR	Cash	KKPNY	343.000	3.179	1,090.40	1.17%
RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAY	30.000	71.270	2,138.10	2.29%
RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	39.000	24.750	965.25	1.03%
SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	87.000	23.611	2,054.16	2.20%
SEVEN & I HOLDINGS-JNSPN ADR	Cash	SVNDY	132.000	18.256	2,409.79	2.58%
SHIRE LTD-ADR FORMERLY SHIRE PLC	Cash	SHPG	8.000	212.540	1,700.32	1.82%
SIGNET JEWELERS LTD ISIN #BMMG812761002	Cash	SIG	7.000	131.570	920.99	0.99%
SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	77.000	30.199	2,325.32	2.49%
SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	206.000	7.280	1,499.68	1.61%
SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SUTNY	120.000	3.880	465.60	0.50%
SWATCH GROUP AG/THE UNISP ADR	Cash	SWGAY	23.000	22.467	516.74	0.55%
SWEDBANK AB-ADR	Cash	SWOBY	91.000	25.224	2,295.38	2.46%
TEVA PHARMACEUTICAL IND'S ADR	Cash	TEVA	57.000	57.510	3,278.07	3.51%
						65.84

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
UNILEVER PLC SPONSORED ADR NEW	Cash	UL	34.000	40.480	1,376.32	1.48%
VALEO SPONSORED ADR	Cash	VLEEY	29.000	63.165	1,831.79	1.96%
WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	309.000	5.692	1,758.83	1.89%
WOLTERS KLUWER NV SPONSORED ADR	Cash	WTWKWY	44.000	30.667	1,349.35	1.45%
Total Equities					89,075.80	95.50%
						1,959.30

End of Account Positions

Account Activity

Funds Deposited			
Date	Transaction	Description	Account Type
04/16	Journal	ADV FEE	Cash
05/14	Journal	ADV FEE	Cash
	Total Funds Deposited		72.45

Income Activity			
Date	Transaction	Description	Account Type
01/02	Taxable Dividend	ROGERS COMMUNICATIONS INC CLASS B RCI on 66.000000 PD:2014-01-02	Cash RCI

Income Activity (Continued)

Account Activity					
Date Transaction	Description	Account Type	Symbol/Cusip	Amount	
01/17 Taxable Dividend	RED ELECTRICA CORPORACION S.A. UNSPONS ADR RDEIY on 237.000000 PD:2014-01-17	Cash	RDEIY	42.29	
01/17 Taxable Dividend	ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD ATASY on 306.000000 PD:2014-01-17	Cash	ATASY	66.99	
01/24 Taxable Dividend	ASSOCIATED BRITISH FOODS PLC UNSPON ADR ASBFY on 58.000000 PD:2014-01-24	Cash	ASBFY	19.39	
01/30 Taxable Mry Div	Accumulated Earnings Posted	MMkt		0.04	
02/07 Taxable Dividend	EXPERIAN GROUP LTD-SPONS ADR EXPGY on 83.000000 PD:2014-02-07	Cash	EXPGY	8.38	
02/27 Taxable Dividend	SIGNET JEWELERS LTD ISIN #BMG812761002 SIG on 33.000000 PD:2014-02-27	Cash	SIG	4.95	
02/27 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.07	
03/12 Taxable Dividend	UNILEVER PLC SPONSORED ADR NEW UL on 98.000000 PD:2014-03-12	Cash	UL	35.81	
03/26 Taxable Dividend	BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086 BHP on 51.000000 PD:2014-03-26	Cash	BHP	60.18	
03/27 Taxable Dividend	ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS 780259206 Opt Div .esc	Cash	RDS A	36.00	
03/28 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.09	
04/02 Taxable Dividend	NOVO-NORDISK A/S SPONS ADR NVO on 135.000000 PD:2014-04-02	Cash	NVO	112.09	

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
04/04	Taxable Dividend	ROGERS COMMUNICATIONS INC CLASS B RCI on 51.000000 PD:2014-04-04	Cash	RCI	21.24
04/07	Taxable Dividend	CARLSBERG AS-B-SPON ADR CABGY on 83.000000 PD:2014-04-07	Cash	CABGY	22.24
04/08	Taxable Dividend	SWEDBANK AB-ADR SWDBY on 82.000000 PD:2014-04-08	Cash	SWDBY	124.74
04/10	Taxable Dividend	NOVARTIS AG-ADR NVS on 59.000000 PD:2014-04-10	Cash	NVS	162.31
04/29	Taxable Dividend	Accumulated Earnings Posted	MMkt		0.04
04/30	Taxable Dividend	HSBC HOLDINGS PLC-SPONS ADR HSBC on 84.000000 PD:2014-04-30	Cash	HSBC	79.80
05/08	Taxable Dividend	WOLSELEY PLC-JERSEY SPONSORED ADR 2013 WOSYY on 309.000000 PD:2014-05-08	Cash	WOSYY	12.79
05/12	Taxable Dividend	BAYER AG - SPONSORED ADR BAYRY on 15.000000 PD:2014-05-12	Cash	BAYRY	43.02
05/13	Taxable Dividend	ADR BRITISH AMERICAN TOBACCO PLC. BTI on 36.000000 PD:2014-05-13	Cash	BTI	118.61
05/19	Taxable Dividend	ANHEUSER-BUSCH INBEV SPONS ADR BUD on 20.000000 PD:2014-05-19	Cash	BUD	39.29
05/22	Taxable Dividend	SAMPO OYJ A SHS UNSP ADR SAXPY on 87.000000 PD:2014-05-22	Cash	SAXPY	94.25
05/22	Taxable Dividend	LADBROKES PLC-ADR LDBKY on 435.000000 PD:2014-05-22	Cash	LDBKY	29.23

Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
05/27	Taxable Dividend	PETROLEUM GEO-SERVICES-ADR PGSVY on 72.000000 PD:2014-05-27	Cash	PGSVY	26.60
05/27	Taxable Dividend	FRESENIUS SE & COKGAA - SPONS ADR FSNUY on 74.000000 PD:2014-05-27	Cash	FSNUY	14.34
05/28	Taxable Dividend	SIGNET JEWELERS LTD ISIN #BMSG812761002 SIG on 15.000000 PD:2014-05-28	Cash	SIG	2.70
05/29	Taxable Dividend	SAP SE FORMERLY SAP AKTIENGESELLSCHAFT SAP on 28.000000 PD:2014-05-29	Cash	SAP	37.48
05/29	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.05
05/30	Taxable Dividend	BG GROUP PLC - SPON ADR BRGYY on 77.000000 PD:2014-05-30	Cash	BRGYY	12.07
06/02	Taxable Dividend	TEVA PHARMACEUTICAL IND ADR TEVA on 44.000000 PD:2014-06-02	Cash	TEVA	15.41
06/02	Taxable Dividend	PRUDENTIAL PLC SPONS ADR PUK on 101.000000 PD:2014-06-02	Cash	PUK	81.15
06/02	Taxable Dividend	ASSABLOY AB - UNSPONS ADR ASAZY on 95.000000 PD:2014-06-02	Cash	ASAZY	36.84
06/05	Taxable Dividend	SWATCH GROUP AG THE UNSP ADR SWGAY on 23.000000 PD:2014-06-05	Cash	SWGAY	8.75
06/05	Taxable Dividend	SANOFI-AVENTIS S A ADR FORMERLY SANOFI SYNTHELABO S A ADR SNY on 26.000000 PD:2014-06-05	Cash	SNY	48.89
06/06	Taxable Dividend	INFORMA PLC - SPONS ADR 1/1 \$M TO 45672B305 IFJPYOLD on 119.000000 PD:2014-06-06	Cash	IFJPYOLD	47.30

Income Activity (Continued)

Account Activity					
Date Transaction	Description	Account Type	Symbol/Cusip	Amount	
06/06 Taxable Dividend	ENI SPA - SPONSORED ADR E on 29.000000 PD:2014-06-06	Cash	E	43.40	
06/06 Taxable Dividend	BMW UNSPONSORED ADR ISIN US0727432066 BAMXY on 43.000000 PD:2014-06-06	Cash	BAMXY	48.19	
06/09 Taxable Dividend	MEDIOLANUM SPA - UNSPON ADR MDLAY on 105.000000 PD:2014-06-09	Cash	MDLAY	38.53	
06/09 Taxable Dividend	ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD ATASY on 157.000000 PD:2014-06-09	Cash	ATASY	35.61	
06/10 Taxable Dividend	SEVEN & I HOLDINGS-UNSPN ADR SVNDY on 43.000000 PD:2014-06-10	Cash	SVNDY	26.86	
06/11 Taxable Dividend	UNILEVER PLC SPONSORED ADR NEW UL on 63.000000 PD:2014-06-11	Cash	UL	24.49	
06/12 Taxable Dividend	BNP PARIBAS-SPONS ADR BNPQY on 70.000000 PD:2014-06-12	Cash	BNPQY	71.07	
06/13 Taxable Dividend	REXAM PLC-SPONS ADR COM NO PAR 10.8888889 RIS TO 761655604 REXMY OLD on 60.000000 PD:2014-06-13	Cash	REXMY OLD	58.92	
06/18 Taxable Dividend	AIRBUS GROUP NV - UNSPON ADR EADSY on 102.000000 PD:2014-06-18	Cash	EADSY	23.60	
06/19 Taxable Dividend	LIXIL GROUP CORP-UNSPONS ADR JSGRY on 26.000000 PD:2014-06-19	Cash	JSGRY	13.72	
06/20 Taxable Dividend	YAHOO JAPAN CORP-UNSPONS ADR YAHOO on 171.000000 PD:2014-06-20	Cash	YAHOO	12.17	
06/25 Taxable Dividend	VALEO SPONSORED ADR VLEEV on 29.000000 PD:2014-06-25	Cash	VLEEV	32.64	

Income Activity (Continued)

Account Activity					
Date Transaction	Description	Account Type	Symbol/Custip		Amount
06/26 Taxable Dividend	ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS 780259206 OPTIONAL DIV BNP	Cash	RDSA		23.97
06/27 Taxable Mtry Div	Accumulated Earnings Posted	Mkt			0.04
06/30 Special Distribution	REXAM PLC-SPONS ADR COM NO PAR 110.888889 RIS TO 761655604 REXMY OLD on 60.000000 PD:2014-06-30	Cash	REXMY OLD		290.85
06/30 Taxable Dividend	KOMATSULTD-ADR KMTUY on 63.000000 PD:2014-06-30	Cash	KMTUY		16.17
07/02 Taxable Dividend	ROGERS COMMUNICATIONS INC CLASS B RCI on 34.000000 PD:2014-07-02	Cash	RCI		14.57
07/03 Taxable Dividend	KDDI CORP-UNSPONSORED ADR KDDIY on 167.000000 PD:2014-07-03	Cash	KDDIY		25.35
07/07 Taxable Dividend	MAKITA CORP SPON ADR NEW MKTAY on 38.000000 PD:2014-07-07	Cash	MKTAY		27.03
07/08 Taxable Dividend	SUMITOMO MITSUI FINCL GRP INC SPONS ADR Rev. of SMFG on 367.000000 PD:2014-07-0	Cash	SMFG		(45.90)
07/08 Taxable Dividend	SUMITOMO MITSUI FINCL GRP INC SPONS ADR SMFG on 367.000000 PD:2014-07-08	Cash	SMFG		44.86
07/08 Taxable Dividend	SUMITOMO MITSUI FINCL GRP INC SPONS ADR Rev. of SMFG on 367.000000 PD:2014-07-0	Cash	SMFG		45.90
07/10 Taxable Dividend	SUMITOMO MITSUI TRUST HOLDINGS ADR SUTNY on 315.000000 PD:2014-07-10	Cash	SUTNY		13.11
07/10 Taxable Dividend	HSBC HOLDINGS PLC-SPONS ADR HSBC on 55.000000 PD:2014-07-10	Cash	HSBC		27.50

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Income Activity (Continued)

Account Activity					
Date Transaction	Description	Account Type	Symbol/Cusip	Amount	
07/14 Cash Dist	ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED RYCEY on 16.000000 PD:2014-07-14	Cash	RYCEY	18.02	
07/15 Taxable Dividend	DAIWA HOUSE IND LTD (ADR) DWAHY on 11.000000 PD:2014-07-15	Cash	DWAHY	31.84	
07/16 Taxable Dividend	RED ELECTRICA CORPORACION S.A. UNSPONS ADR RDEIY on 118.000000 PD:2014-07-16	Cash	RDEIY	53.34	
07/17 Taxable Dividend	DAIKIN INDUSTRIES LTD-UNSPON ADR DKILY on 15.000000 PD:2014-07-17	Cash	DKILY	7.19	
07/23 Taxable Dividend	ASSOCIATED BRITISH FOODS PLC UNSPON ADR ASBFY on 39.000000 PD:2014-07-23	Cash	ASBFY	5.69	
07/30 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.03	
08/01 Taxable Dividend	EXPERIAN GROUP LTD-SPONS ADR EXPGY on 42.000000 PD:2014-08-01	Cash	EXPGY	10.08	
08/27 Taxable Dividend	SIGNET JEWELERS LTD ISIN #BMSG812761002 SIG on 15.000000 PD:2014-08-27	Cash	SIG	2.70	
08/28 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.03	
09/04 Taxable Dividend	TEVA PHARMACEUTICAL IND ADR TEVA on 64.000000 PD:2014-09-04	Cash	TEVA	21.92	
09/10 Taxable Dividend	UNILEVER PLC SPONSORED ADR NEW UL on 63.000000 PD:2014-09-10	Cash	UL	23.89	
09/12 Taxable Dividend	BG GROUP PLC - SPON ADR BRGGY on 77.000000 PD:2014-09-12	Cash	BRGGY	11.07	

Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
09/22	Taxable Dividend	INFORMA PLC-SPONSORED ADR NEW IFJPY on 119.000000 PD:2014-09-22	Cash	IFJPY	21.72
09/22	Taxable Dividend	ASHTEAD GROUP PLC - UNSPON ADR ASHTY on 23.000000 PD:2014-09-22	Cash	ASHTY	12.73
09/23	Taxable Dividend	BHP BILLITON LIMITED-SPON ADR ISIN #US0886661086	Cash	BHP	38.44
		BHP on 31.000000 PD:2014-09-23			
09/25	Taxable Dividend	ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS RDS A on 38.000000 PD:2014-09-25	Cash	RDSA	35.72
09/29	Taxable Dividend	REXAM PLC - SPONS ADR NEW 2014 REXMY on 53.000000 PD:2014-09-29	Cash	REXMY	25.01
10/01	Taxable Dividend	Accumulated Earnings Posted ROGERS COMMUNICATIONS INC CLASS B RCI on 34.000000 PD:2014-10-01	MMkt		0.04
10/02	Taxable Dividend	PRUDENTIAL PLC SPONS ADR PUK on 70.000000 PD:2014-10-02	Cash	PUK	25.52
10/03	Taxable Dividend	ADR BRITISH AMERICAN TOBACCO P.L.C. BTI on 16.000000 PD:2014-10-03	Cash	BTI	24.41
10/06	Taxable Dividend	ENI SPA - SPONSORED ADR E on 29.000000 PD:2014-10-06	Cash	E	40.90
10/09	Taxable Dividend	HSBC HOLDINGS PLC-SPONS ADR HSBC on 17.000000 PD:2014-10-09	Cash	HSBC	8.50
10/09	Taxable Dividend	CIE FINANCIERE RICH-UNSPONS ADR CFRUY on 140.000000 PD:2014-10-09	Cash	CFRUY	18.24

Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
10/30 Taxable Mny Div		Accumulated Earnings Posted	MMkt		0.03
11/19 Taxable Dividend		RYOHIN KEIKAKU CO LTD - UNSPON ADR RYKKY on 39.000000 PD:2014-11-19	Cash	RYKKY	4.91
11/20 Taxable Dividend		LADBROKES PLC-ADR LDBKY on 133.000000 PD:2014-11-20	Cash	LDBKY	7.66
11/25 Taxable Dividend		SIGNET JEWELERS LTD ISIN #BMMG81276102 SIG on 15.000000 PD:2014-11-25	Cash	SIG	2.70
11/26 Taxable Mny Div		Accumulated Earnings Posted	MMkt		0.03
11/28 Taxable Dividend		ANHEUSER-BUSCH INBEV SPONS ADR BUD on 27.000000 PD:2014-11-28	Cash	BUD	32.09
12/02 Taxable Dividend		TEVA PHARMACEUTICAL IND'S ADR TEVA on 57.000000 PD:2014-12-02	Cash	TEVA	18.08
12/02 Taxable Dividend		SEVEN & I HOLDINGS-UNSPN ADR SVNDY on 33.000000 PD:2014-12-02	Cash	SVNDY	18.64
12/04 Taxable Dividend		WOLSELEY PLC JERSEY SPONSORED ADR 2013 WOSYY on 309.000000 PD:2014-12-04	Cash	WOSYY	23.58
12/08 Taxable Dividend		MAKITI CORP SPON ADR NEW MKTAY on 38.000000 PD:2014-12-08	Cash	MKTAY	5.67
12/09 Taxable Dividend		SUMITOMO MITSUI FINCL GRP INC SPONS ADR SMFG on 206.000000 PD:2014-12-09	Cash	SMFG	19.63
12/10 Taxable Dividend		UNILEVER PLC SPONSORED ADR NEW UL on 34.000000 PD:2014-12-10	Cash	UL	12.20
12/10 Taxable Dividend		HSBC HOLDINGS PLC-SPONS ADR HSBC on 17.000000 PD:2014-12-10	Cash	HSBC	8.50

Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
12/11	Taxable Dividend	MEDIOLANUM SPA -UNSPON ADR MDLAY on 105.000000 PD:2014-12-11	Cash	MDLAY	34.34
12/11	Taxable Dividend	ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD ATASY on 127.000000 PD:2014-12-11	Cash	ATASY	24.57
12/12	Taxable Dividend	SUMITOMO MITSUI TRUST HOLDINGS ADR SUTNY on 120.000000 PD:2014-12-12	Cash	SUTNY	4.66
12/12	Taxable Dividend	KOMATSU LTD-ADR KMTUY on 63.000000 PD:2014-12-12	Cash	KMTUY	13.58
12/15	Taxable Dividend	LIXIL GROUP CORP-UNSPONS ADR JSGRY on 26.000000 PD:2014-12-15	Cash	JSGRY	11.84
12/17	Taxable Dividend	DAWAHOUSE IND LTD (ADR) DWAHY on 130.000000 PD:2014-12-17	Cash	DWAHY	20.60
12/18	Taxable Dividend	KDDI CORP-UNSPONSORED ADR KDDIY on 167.000000 PD:2014-12-18	Cash	KDDIY	24.62
12/18	Taxable Dividend	DAIKIN INDUSTRIES LTD-UNSPON ADR DKILY on 18.000000 PD:2014-12-18	Cash	DKILY	10.91
12/22	Taxable Dividend	ROYAL DUTCH SHELL PLC-SPONS ADR RPSHG A SHS RDSA on 34.000000 PD:2014-12-22	Cash	RDSA	31.96
12/30	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.05
Total Income Activity					3,186.84
Securities Sold/Matured					
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity Price Amount
01/16	Sell	YAHOO JAPAN CORP-UNSPONS ADR	Cash	YAHOO	(139.000) 11.720 1,629.05

Securities Sold/Matured (Continued)

Account Activity							
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
01/23	Sell	VALEO SPONSORED ADR	Cash	VLEEY	(24,000)	57.070	1,369.66
01/23	Sell	SAP SE FORMERLY SAP AKTIENGESELLSCHAFT	Cash	SAP	(24,000)	79.283	1,902.76
01/24	Sell	BNP PARIBAS-SPONS ADR	Cash	BNPQY	(13,000)	38.700	503.09
01/27	Sell	BNP PARIBAS-SPONS ADR	Cash	BNPQY	(15,000)	38.900	583.49
02/13	Sell	LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	(14,000)	53.680	751.51
02/14	Sell	TULLOW OIL PLC-UNSPON ADR	Cash	TUWOY	(143,000)	6.370	910.89
03/20	Sell	RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAY	(11,000)	55.060	605.65
03/21	Sell	SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	(11,000)	100.950	1,110.43
03/21	Sell	YAHOO JAPAN CORP-UNSPONS ADR	Cash	YAHOO	(53,000)	11.140	590.41
03/21	Sell	WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	(165,000)	5.570	919.03
03/21	Sell	VALEO SPONSORED ADR	Cash	VLEEY	(14,000)	68.740	962.34
03/21	Sell	UNILEVER PLC SPONSORED ADR NEW	Cash	UL	(35,000)	39.780	1,392.27
03/21	Sell	SWEDBANK AB-ADR	Cash	SWDBY	(27,000)	26.500	715.48
03/21	Sell	SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	(219,000)	8.421	1,844.16
03/21	Sell	SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	(10,000)	73.140	731.38
03/21	Sell	SAP SE FORMERLY SAP AKTIENGESELLSCHAFT	Cash	SAP	(12,000)	77.580	930.94
03/21	Sell	SANOFI-AVENTIS SA ADR FORMERLY SANOFI SYNTHELABO SA ADR	Cash	SNY	(31,000)	51.030	1,581.90
03/21	Sell	SAMPO OYJA SHS UNSP ADR	Cash	SAXPY	(62,000)	24.850	1,540.67

Securities Sold/Matured (Continued)

Account Activity							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/21	Sell	RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAV	(14,000)	56.030	784.40
03/21	Sell	ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDSA	(10,000)	71.460	714.58
03/21	Sell	ROGERS COMMUNICATIONS INC CLASS B	Cash	RCI	(17,000)	39.390	669.62
03/21	Sell	REXAM PLC-SPONS ADR COM NO PAR 1/0.888889 R/S TO 761655604	Cash	REXMY OLD	(31,000)	40.860	1,266.63
03/21	Sell	RED ELECTRICA CORPORACION S.A., UNSPONS ADR	Cash	RDEIY	(82,000)	16.280	1,334.93
03/21	Sell	PRUDENTIAL PLC SPONS ADR	Cash	PUK	(50,000)	43.904	2,195.15
03/21	Sell	PETROLEUM GEO-SERVICES-ADR	Cash	PGSY	(49,000)	11.210	549.28
03/21	Sell	NOVO-NORDISK A/S SPONS ADR	Cash	NVO	(33,000)	44.030	1,452.96
03/21	Sell	MEDIOLANUM SPA -UNSPON ADR	Cash	MDLAY	(31,000)	17.810	552.10
03/21	Sell	MAKITA CORP SPON ADR NEW	Cash	MKTAY	(17,000)	50.000	849.98
03/21	Sell	LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	(239,000)	5.121	1,223.89
03/21	Sell	LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	(13,000)	52.490	682.35
03/21	Sell	KOMATSU LTD-ADR	Cash	KMTUY	(26,000)	19.820	515.31
03/21	Sell	KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	(80,000)	14.140	1,131.18
03/21	Sell	INFORMA PLC - SPONS ADR 1/H SIM TO 45672B305	Cash	IFJPYOLD	(76,000)	16.700	1,269.17
03/21	Sell	HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	(29,000)	49.870	1,446.20
03/21	Sell	FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	(68,000)	18.920	1,286.53

Securities Sold/Matured (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/21 Sell	EXPERIAN GROUP LTD-SPONS ADR	Cash	EXPGY	(41,000)	17.520	718.30
03/21 Sell	ENI SPA - SPONSORED ADR	Cash	E	(16,000)	49.320	789.10
03/21 Sell	DAIWA HOUSE IND'S LTD (ADR)	Cash	DWAHY	(7,000)	171.700	1,201.87
03/21 Sell	DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKILY	(10,000)	103.000	1,029.98
03/21 Sell	CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFRUY	(108,000)	9.220	995.74
03/21 Sell	ADR BRITISH AMERICAN TOBACCO P.L.C.	Cash	BTI	(7,000)	106.490	745.41
03/21 Sell	BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086	Cash	BHP	(20,000)	64.830	1,296.57
03/21 Sell	BMW UNSPONSORED ADR ISIN US0727432066	Cash	BAMXY	(27,000)	40.290	1,087.81
03/21 Sell	BNP PARIBAS-SPONS ADR	Cash	BNPQY	(36,000)	39.050	1,405.77
03/21 Sell	BG GROUP PLC - SPON ADR	Cash	BRGYY	(48,000)	17.380	834.22
03/21 Sell	ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	(100,000)	12.450	1,244.97
03/21 Sell	ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	(19,000)	45.330	861.25
03/21 Sell	ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	(53,000)	25.810	1,367.90
03/21 Sell	ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	(19,000)	101.640	1,931.12
03/21 Sell	AIRBUS GROUP NV - UNSPON ADR	Cash	EADSY	(54,000)	17.790	960.64
04/02 Sell	SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SUTNY	(195,000)	4.530	883.33
04/02 Sell	SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	(161,000)	8.781	1,413.71
04/02 Sell	PRUDENTIAL PLC SPONS ADR	Cash	PUK	(45,000)	44.121	1,985.41

Securities Sold/Matured (Continued)

Account Activity							
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
04/02	Sell	NOVO-NORDISK A/S SPONS ADR	Cash	NVO	(47,000)	45.460	2,136.57
04/02	Sell	NOVARTIS AG-ADR	Cash	NVS	(28,000)	84.510	2,366.23
04/02	Sell	LADBROKES PLC-ADR	Cash	LDBKY	(302,000)	2.340	706.66
04/02	Sell	CARLSBERG ASB-SPON ADR	Cash	CABGY	(51,000)	20.100	1,025.08
04/02	Sell	ADR BRITISH AMERICAN TOBACCO PLC	Cash	BTI	(13,000)	110.280	1,433.61
04/02	Sell	BMW UNSPONSORED ADR ISIN US0727432066	Cash	BAMXY	(32,000)	42.470	1,359.01
04/02	Sell	BAYER AG - SPONSORED ADR	Cash	BAYRY	(14,000)	134.040	1,876.52
04/02	Sell	BNP PARIBAS-SPONS ADR	Cash	BNPQY	(3,000)	40.000	120.00
04/02	Sell	ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	(15,000)	106.660	1,599.86
04/04	Sell	SANOFI-AVENTIS S A ADR FORMERLY SANOFI SYNTHELABOS S A ADR	Cash	SNY	(29,000)	51.322	1,488.30
04/14	Sell	ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	(49,000)	12.140	594.85
04/21	Sell	SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	(7,000)	100.411	702.86
04/30	Sell	RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	(36,000)	16.250	584.99
05/14	Sell	YAHOO JAPAN CORP-UNSPONS ADR	Cash	YAHQY	(171,000)	8.360	1,429.53
05/14	Sell	VALEO SPONSORED ADR	Cash	VLEEY	(6,000)	64.070	384.41
06/02	Cash In Lieu	REXAM PLC - SPONS ADR NEW 2014 REXMY OLD on -0.328000 PD:2014-06-02	Cash	REXMY	(0.328)	46.000	15.09

Securities Sold/Matured (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
06/03 Sell	SANOFI-AVENTIS SA ADR FORMERLY SANOFI SYNTHELABO SA ADR	Cash	SNY	(26.000)	53.213	1,383.51
07/02 Sell	EXPERIAN GROUP LTD-SPONS ADR	Cash	EXPGY	(42.000)	16.830	706.84
07/09 Sell	RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	(39.000)	16.940	660.65
07/21 Sell	HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	(38.000)	51.111	1,942.18
07/23 Sell	ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	(7.000)	48.950	342.64
08/28 Sell	TEVA PHARMACEUTICAL INDs ADR	Cash	TEVA	(7.000)	52.130	364.90
08/28 Sell	SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	(9.000)	34.920	314.27
08/28 Sell	ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDSA	(4.000)	81.260	325.03
08/28 Sell	ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	(30.000)	12.640	379.19
09/18 Sell	PRUDENTIAL PLC SPONS ADR	Cash	PUK	(22.000)	46.685	1,027.05
09/23 Sell	PETROLEUM GEO-SERVICES-ADR	Cash	PGSY	(72.000)	5.890	424.07
10/24 Sell	LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	(26.000)	41.100	1,068.58
10/27 Sell	UNILEVER PLC SPONSORED ADR NEW	Cash	UL	(29.000)	39.450	1,144.02
10/28 Sell	NOVO-NORDISK A/S SPONS ADR	Cash	NVO	(24.000)	43.601	1,046.40
10/30 Sell	SAP SE FORMERLY SAP AKTIENGESELLSCHAFT	Cash	SAP	(28.000)	66.215	1,853.98
11/06 Sell	LADBROKES PLC-ADR	Cash	LDBKY	(133.000)	1.750	232.74
11/21 Sell	SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	(8.000)	122.066	976.51

Securities Sold/Matured (Continued)

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
11/28 Sell	HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	(17.000)	49.790	846.41
12/09 Sell	ENI SPA - SPONSORED ADR	Cash	E	(29.000)	36.181	1,049.21
12/17 Sell	JAPAN TOBACCO INC-UNSPON ADR	Cash	JAPAY	(40.000)	12.960	518.39
Total Securities Sold/Matured						93,682.61

Securities Received

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Amount
01/02 Corporate Action	AIRBUS GROUP NV - UNSPON ADR N/C-FRM 298/5W100 //KRK	Cash	EADSY	156.000	
01/09 Stock Split	NOVO-NORDISK A/S SPONS ADR NVO on 27.000000 PD:2014-01-08	Cash	NVO	108.000	
05/30 Corporate Action	INFORMA PLC-SPONSORED ADR NEW 1/1 FRM 45672B206 //KRK	Cash	IFJPY	119.000	
06/02 Reverse Stock Split	REXAM PLC - SPONS ADR NEW 2014 .88881 RIS FRM 761655505...SA	Cash	REXMY	53.328	
07/23 Stock Split	DAIWA HOUSE IND LTD (ADR) DWAHY on 13.000000 PD:2014-07-22	Cash	DWAHY	117.000	
08/05 Stock Split	FRESENIUS SE & CO KGAA - SPONS ADR FSNUY on 74.000000 PD:2014-08-04	Cash	FSNUY	37.000	
11/04 Stock Split	SEVEN & I HOLDINGS-UNSPN ADR SVNDY on 33.000000 PD:2014-11-03	Cash	SVNDY	99.000	
Total Securities Received					

Funds Withdrawn

Date Transaction	Description	Account Type	Transaction Number	Amount
01/02 Foreign Withholding-DIV	WH for RCI on 66.000000 P: 2014-01-02	Cash		(4.05)

Funds Withdrawn (Continued)

Account Activity			
Date	Transaction	Description	Account Type
			Transaction Number
01/03	Journal	RYAAY adr fee per agent a/c 12/16/13 b/cm	Cash
01/15	Journal	ADV FEE	Cash
01/17	Foreign Withholding-DIV	WH for ATASY on 306.000000 P: 2014-01-17	Cash
01/17	Foreign Withholding-DIV	WH for RDEIY on 237.000000 P: 2014-01-17	Cash
03/27	Manual Check	Manual Check	Cash
03/27	Foreign Withholding-DIV	WH for RDS A on 40.000000 P: 2014-03-27	Cash
04/02	Foreign Withholding-DIV	WH for NVO on 135.000000 P: 2014-04-02	Cash
04/03	Journal	491451370 to 491454729 s/n kh	Cash
04/04	Foreign Withholding-DIV	WH for RCI on 51.000000 P: 2014-04-04	Cash
04/07	Foreign Withholding-DIV	WH for CABGY on 83.000000 P: 2014-04-07	Cash
04/08	Foreign Withholding-DIV	WH for SWDBY on 82.000000 P: 2014-04-08	Cash
04/10	Foreign Withholding-DIV	WH for NVS on 59.000000 P: 2014-04-10	Cash
04/16	Journal	ADV FEE	Cash
05/12	Foreign Withholding-DIV	WH for BAYRY on 15.000000 P: 2014-05-12	Cash
05/19	Foreign Withholding-DIV	WH for BUD on 20.000000 P: 2014-05-19	Cash
05/22	Foreign Withholding-DIV	WH for SAXPY on 87.000000 P: 2014-05-22	Cash
05/27	Foreign Withholding-DIV	WH for PGSVY on 72.000000 P: 2014-05-27	Cash
05/27	Foreign Withholding-DIV	WH for FSNUY on 74.000000 P: 2014-05-27	Cash
05/29	Foreign Withholding-DIV	WH for SAP on 28.000000 P: 2014-05-29	Cash
06/02	Foreign Withholding-DIV	WH for ASAZY on 95.000000 P: 2014-06-02	Cash
06/02	Foreign Withholding-DIV	WH for TEVA on 44.000000 P: 2014-06-02	Cash

Funds Withdrawn (Continued)

Date Transaction	Description	Account Type	Transaction Number	Amount
06/05 Foreign Withholding-DIV	WH for SNY on 26.00000 P: 2014-06-05	Cash		(7.33)
06/05 Foreign Withholding-DIV	WH for SWGAY on 23.00000 P: 2014-06-05	Cash		(3.06)
06/06 Foreign Withholding-DIV	WH for BAMXY on 43.00000 P: 2014-06-06	Cash		(12.71)
06/06 Foreign Withholding-DIV	WH for E on 29.00000 P: 2014-06-06	Cash		(8.68)
06/09 Foreign Withholding-DIV	WH for MDLAY on 105.00000 P: 2014-06-09	Cash		(7.71)
06/09 Foreign Withholding-DIV—WH for ATASY on 157.00000 P: 2014-06-09		Cash		(5.34)
06/10 Foreign Withholding-DIV	WH for SVNDY on 43.00000 P: 2014-06-10	Cash		(2.69)
06/12 Foreign Withholding-DIV	WH for BNPQY on 70.00000 P: 2014-06-12	Cash		(10.66)
06/18 Foreign Withholding-DIV	WH for EADSY on 102.00000 P: 2014-06-18	Cash		(3.54)
06/19 Foreign Withholding-DIV	WH for JSGRY on 26.00000 P: 2014-06-19	Cash		(1.37)
06/20 Foreign Withholding-DIV	WH for YAHOY on 171.00000 P: 2014-06-20	Cash		(1.22)
06/25 Foreign Withholding-DIV	WH for VLEEY on 29.00000 P: 2014-06-25	Cash		(4.90)
06/30 Foreign Withholding-DIV	WH for KMTUY on 63.00000 P: 2014-06-30	Cash		(1.62)
07/02 Foreign Withholding-DIV	WH for RCI on 34.00000 P: 2014-07-02	Cash		(2.19)
07/03 Foreign Withholding-DIV	WH for KDDIY on 167.00000 P: 2014-07-03	Cash		(2.54)
07/07 Foreign Withholding-DIV	WH for MKTAY on 38.00000 P: 2014-07-07	Cash		(2.70)
07/08 Foreign Withholding-DIV	Rev. of WH for SMFG on 367.00000 P: 20	Cash		(7.03)
07/08 Foreign Withholding-DIV	WH for SMFG on 367.00000 P: 2014-07-08	Cash		(4.49)
07/08 Foreign Withholding-DIV	Rev. of WH for SMFG on 367.00000 P: 20	Cash		7.03
07/10 Foreign Withholding-DIV	WH for SUTNY on 315.00000 P: 2014-07-10	Cash		(1.31)
07/14 Journal	ADV FEE	Cash		(385.98)

Funds Withdrawn (Continued)

Account Activity

Date	Transaction	Description	Account Type	Transaction Number	Amount
07/15	Foreign Withholding-DIV	WH for DWAHY on 11.000000 P: 2014-07-15	Cash		(3.18)
07/16	Foreign Withholding-DIV	WH for RDELY on 119.000000 P: 2014-07-16	Cash		(11.20)
07/16	Journal	RYAAY adr fee per agent a/o 3-31-14;seh	Cash		(0.30)
07/17	Foreign Withholding-DIV	WH for DKILY on 15.000000 P: 2014-07-17	Cash		(0.72)
09/04	Foreign Withholding-DIV	WH for TEVA on 64.000000 P: 2014-09-04	Cash		(3.29)
09/25	Foreign Withholding-DIV	WH for RDS A on 38.000000 P: 2014-09-25	Cash		(5.36)
10/01	Foreign Withholding-DIV	WH for RCI on 34.000000 P: 2014-10-01	Cash		(2.09)
10/06	Foreign Withholding-DIV	WH for E on 29.000000 P: 2014-10-06	Cash		(10.63)
10/09	Foreign Withholding-DIV	WH for CFRUY on 140.000000 P: 2014-10-09	Cash		(6.38)
10/14	Journal	ADV FEE	Cash		(363.65)
1/19	Foreign Withholding-DIV	WH for RYKKY on 39.000000 P: 2014-11-19	Cash		(0.49)
1/28	Foreign Withholding-DIV	WH for BUD on 27.000000 P: 2014-11-28	Cash		(8.02)
12/02	Foreign Withholding-DIV	WH for TEVA on 57.000000 P: 2014-12-02	Cash		(2.71)
12/02	Foreign Withholding-DIV	WH for SVNDY on 33.000000 P: 2014-12-02	Cash		(1.86)
12/08	Foreign Withholding-DIV	WH for MKTAY on 38.000000 P: 2014-12-08	Cash		(0.57)
12/09	Foreign Withholding-DIV	WH for SMFG on 206.000000 P: 2014-12-09	Cash		(1.96)
12/11	Foreign Withholding-DIV	WH for MDLAY on 105.000000 P: 2014-12-11	Cash		(8.93)
12/11	Foreign Withholding-DIV	WH for ATASY on 127.000000 P: 2014-12-11	Cash		(6.39)
12/12	Foreign Withholding-DIV	WH for KMTUY on 63.000000 P: 2014-12-12	Cash		(1.36)
12/12	Foreign Withholding-DIV	WH for SUTNY on 120.000000 P: 2014-12-12	Cash		(0.47)
12/15	Foreign Withholding-DIV	WH for JSGRY on 26.000000 P: 2014-12-15	Cash		(1.18)

Funds Withdrawn (Continued)

Date Transaction	Description	Account Type	Transaction Number	Amount
12/17 Foreign Withholding-DIV	WH for DWAHY on 130.000000 P: 2014-12-17	Cash		(2.06)
12/18 Foreign Withholding-DIV	WH for KDDIY on 167.000000 P: 2014-12-18	Cash		(2.46)
12/18 Foreign Withholding-DIV	WH for DKILY on 18.000000 P: 2014-12-18	Cash		(1.09)
12/22 Foreign Withholding-DIV	WH for RDS A on 34.000000 P: 2014-12-22	Cash		(4.79)
12/31 Journal	RYAAY .01 ADR fee 9/5/14	Cash		(0.30)
Total Funds Withdrawn				(69,150.62)

Account Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/10 Buy	FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	74.000	20.090	(1,486.66)
01/14 Buy	KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	49.000	15.190	(744.31)
02/24 Buy	KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	51.000	14.750	(752.25)
03/27 Buy	ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED	Cash	RYCEY	16.000	90.200	(1,443.20)
04/02 Buy	SWATCH GROUP AGTHE UNSP ADR	Cash	SWGAY	23.000	31.200	(717.60)
04/07 Buy	TEVA PHARMACEUTICAL IND ADR	Cash	TEVA	32.000	51.688	(1,654.02)
04/23 Buy	ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED	Cash	RYCEY	7.000	87.060	(609.42)
05/01 Buy	RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	24.000	22.550	(541.20)
05/05 Buy	LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	78.000	5.449	(425.02)
05/14 Buy	TEVA PHARMACEUTICAL IND ADR	Cash	TEVA	12.000	50.889	(610.67)
05/22 Buy	RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	15.000	22.750	(341.25)

Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
05/22	Buy	DAWA HOUSE IND'S LTD (ADR)	Cash	DWAHY	2,000	182.550	(365.10)
05/27	Buy	TEVA PHARMACEUTICAL IND'S ADR	Cash	TEVA	14,000	51.918	(726.85)
06/04	Buy	SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	55,000	38.220	(2,102.10)
06/27	Buy	PRUDENTIAL PLC SPONS ADR	Cash	PUK	14,000	45.628	(638.80)
06/27	Buy	NOVARTIS AG-ADR	Cash	NVS	7,000	90.318	(632.23)
07/01	Buy	BNP PARIBAS-SPONS ADR	Cash	BNPQY	9,000	35.260	(317.97)
07/09	Buy	ASHTead GROUP PLC - UNSPON ADR	Cash	ASHTY	17,000	64.500	(1,096.50)
07/18	Buy	TEVA PHARMACEUTICAL IND'S ADR	Cash	TEVA	6,000	54.709	(328.25)
07/18	Buy	ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDSA	8,000	82.409	(659.27)
07/21	Buy	SWEDBANK AB-ADR	Cash	SWDBY	12,000	26.140	(313.68)
07/22	Buy	ASHTead GROUP PLC - UNSPON ADR	Cash	ASHTY	6,000	65.250	(391.50)
08/28	Buy	DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKLY	3,000	139.750	(419.25)
09/16	Buy	FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	49,000	12.650	(619.85)
09/16	Buy	ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	7,000	114.590	(802.13)
09/22	Buy	NXP SEMICONDUCTORS NV ISIN #NL0009638784	Cash	NXPI	9,000	71.290	(641.61)
09/29	Buy	SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	16,000	35.260	(564.16)
09/29	Buy	ROGERS COMMUNICATIONS INC CLASS B	Cash	RCI	8,000	37.570	(300.56)
10/16	Buy	SHIRE LTD-ADR FORMERLY SHIRE PLC	Cash	SHPG	3,000	178.900	(536.70)
10/16	Buy	ANGLO AMERICAN PLC-ADR NEW	Cash	AAUKY	68,000	11.060	(752.07)

Account Number: 1-
Kenny E. Marchant, Sr.
Lazard Asset Management

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Securities Purchased (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
10/24 Buy	SHIRE LTD-ADR FORMERLY SHIRE PLC	Cash	SHPG	3.000	193.630	(580.89)
10/27 Buy	SHIRE LTD-ADR FORMERLY SHIRE PLC	Cash	SHPG	2.000	195.820	(391.64)
10/28 Buy	JAPAN TOBACCO INC-UNSPON ADR	Cash	JAPAY	94.000	16.945	(1,592.88)
10/30 Buy	SWEDBANK AB-ADR	Cash	SWDBY	24.000	26.570	(637.68)
10/31 Buy	SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	15.000	36.410	(546.15)
11/05 Buy	WOLTERS KLUWER NV SPONSORED ADR	Cash	WTWKWY	28.000	27.230	(762.44)
12/04 Buy	ROYAL KPN N.V. - SPONSORED ADR	Cash	KKP NY	343.000	3.310	(1,135.33)
12/19 Buy	WOLTERS KLUWER NV SPONSORED ADR	Cash	WTWKWY	16.000	30.500	(488.00)
12/26 Buy	ACTELION LTD-UNSPON ADR	Cash	ALIOY	26.000	30.250	(786.50)
12/30 Buy	BNP PARIBAS-SPONS ADR	Cash	BNPQY	14.000	29.600	(415.23)
Total Securities Purchased						(28,870.92)
Securities Delivered						
Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Amount	
01/02 Corporate Action	EUROPEAN AERONAUT-UNSPONS ADR N/C TO 009279100 N/C TO 009279100 // KRK	Cash	EADSYOLD	(156.000)		
05/30 Corporate Action	INFORMA PLC - SPONS ADR 1/1 SM TO 45672B305 1/1 TO 45672B305 // KRK	Cash	IFJPYOLD	(119.000)		

Account Number: ■■■■■70
Kenny E. Merchant, Sr.
Lazard Asset Management

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Ending December 31, 2014

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Securities Delivered (Continued)

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Amount
06/02	Reverse Stock Split REXAM PLC-SPONS ADR COM NO PAR 1/10.888889 RIS TO 761655604 .88881' RIS TO 761655604....SA	Cash	REXMY OLD	(60.000)	
Total Securities Delivered					

Total Securities Delivered

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	3,186.30		3,186.30	
Money Market	0.54		0.54	
Total Income	3,186.84		3,186.84	

Other Tax Information

Foreign Taxes Paid	Current Period	Year to Date
	(346.30)	(346.30)

Sales Proceeds

	93,667.52	
		93,667.52

Money Market Account Summary

Date	Description	Amount	Balance
12/30/13	Beginning Balance		5,276.73
01/03/14	Sweep to 500 Bank Insured Deposit	22.93	5,299.66
01/06/14	Sweep from 500 Bank Insured Deposit	(0.55)	5,299.11
01/15/14	Sweep from 500 Bank Insured Deposit	(1,486.66)	3,812.45

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
01/16/14	Sweep from 500 Bank Insured Deposit	(619.71)	3,192.74
01/17/14	Sweep from 500 Bank Insured Deposit	(744.31)	2,448.43
01/21/14	Sweep to 500 Bank Insured Deposit	87.00	2,535.43
01/22/14	Sweep to 500 Bank Insured Deposit	1,629.05	4,164.48
01/27/14	Sweep to 500 Bank Insured Deposit	19.39	4,183.87
01/28/14	Sweep to 500 Bank Insured Deposit	3,272.42	7,456.29
01/29/14	Sweep to 500 Bank Insured Deposit	503.09	7,959.38
01/30/14	Accumulated Earnings Posted	0.04	7,959.42
01/30/14	Sweep to 500 Bank Insured Deposit	583.49	8,542.91
02/10/14	Sweep to 500 Bank Insured Deposit	8.38	8,551.29
02/19/14	Sweep to 500 Bank Insured Deposit	751.51	9,302.80
02/20/14	Sweep to 500 Bank Insured Deposit	910.89	10,213.69
02/27/14	Accumulated Earnings Posted	0.07	10,213.76
02/27/14	Sweep from 500 Bank Insured Deposit	(752.25)	9,461.51
02/28/14	Sweep to 500 Bank Insured Deposit	4.95	9,466.46
03/13/14	Sweep to 500 Bank Insured Deposit	35.81	9,502.27
03/25/14	Sweep to 500 Bank Insured Deposit	605.65	10,107.92
03/26/14	Sweep to 500 Bank Insured Deposit	46,713.92	56,821.84
03/27/14	Liq Bank Insured Deposit- AS	(49,969.40)	6,852.44
03/27/14	Sweep to 500 Bank Insured Deposit	60.18	6,912.62
03/28/14	Accumulated Earnings Posted	0.09	6,912.71
04/01/14	Sweep from 500 Bank Insured Deposit	(1,443.20)	5,469.51
04/03/14	Sweep to 500 Bank Insured Deposit	81.83	5,551.34
04/04/14	Sweep from 500 Bank Insured Deposit	(5,551.34)	

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
04/07/14	Sweep to 500 Bank Insured Deposit	4,757.78	4,757.78
04/08/14	Sweep to 500 Bank Insured Deposit	16.24	4,774.02
04/09/14	Sweep to 500 Bank Insured Deposit	1,594.33	6,368.35
04/10/14	Sweep from 500 Bank Insured Deposit	(1,654.02)	4,714.33
04/11/14	Sweep to 500 Bank Insured Deposit	137.96	4,852.29
04/17/14	Sweep to 500 Bank Insured Deposit	171.29	5,023.58
04/24/14	Sweep to 500 Bank Insured Deposit	702.86	5,726.44
04/28/14	Sweep from 500 Bank Insured Deposit	(609.42)	5,117.02
04/29/14	Accumulated Earnings Posted	0.04	5,117.06
05/01/14	Sweep to 500 Bank Insured Deposit	79.80	5,196.86
05/05/14	Sweep to 500 Bank Insured Deposit	584.99	5,781.85
05/06/14	Sweep from 500 Bank Insured Deposit	(541.20)	5,240.65
05/08/14	Sweep from 500 Bank Insured Deposit	(425.02)	4,815.63
05/09/14	Sweep to 500 Bank Insured Deposit	12.79	4,828.42
05/13/14	Sweep to 500 Bank Insured Deposit	31.67	4,860.09
05/14/14	Sweep to 500 Bank Insured Deposit	118.61	4,978.70
05/15/14	Sweep to 500 Bank Insured Deposit	62.18	5,040.88
05/19/14	Sweep to 500 Bank Insured Deposit	1,203.27	6,244.15
05/20/14	Sweep to 500 Bank Insured Deposit	29.47	6,273.62
05/23/14	Sweep to 500 Bank Insured Deposit	109.34	6,382.96
05/28/14	Sweep from 500 Bank Insured Deposit	(695.79)	5,687.17
05/29/14	Accumulated Earnings Posted	0.05	5,687.22
05/29/14	Sweep to 500 Bank Insured Deposit	2.70	5,689.92
05/30/14	Sweep from 500 Bank Insured Deposit	(676.65)	5,013.27

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
06/02/14	Sweep to 500 Bank Insured Deposit	12.07	5,025.34
06/03/14	Sweep to 500 Bank Insured Deposit	140.65	5,165.99
06/06/14	Sweep to 500 Bank Insured Deposit	1,430.76	6,596.75
06/09/14	Sweep from 500 Bank Insured Deposit	(1,984.60)	4,612.15
06/10/14	Sweep to 500 Bank Insured Deposit	61.09	4,673.24
06/11/14	Sweep to 500 Bank Insured Deposit	24.17	4,697.41
06/12/14	Sweep to 500 Bank Insured Deposit	24.49	4,721.90
06/13/14	Sweep to 500 Bank Insured Deposit	60.41	4,782.31
06/16/14	Sweep to 500 Bank Insured Deposit	58.92	4,841.23
06/19/14	Sweep to 500 Bank Insured Deposit	20.06	4,861.29
06/20/14	Sweep to 500 Bank Insured Deposit	12.35	4,873.64
06/23/14	Sweep to 500 Bank Insured Deposit	10.95	4,884.59
06/26/14	Sweep to 500 Bank Insured Deposit	27.74	4,912.33
06/27/14	Accumulated Earnings Posted	0.04	4,912.37
06/27/14	Sweep to 500 Bank Insured Deposit	23.97	4,936.34
07/01/14	Sweep to 500 Bank Insured Deposit	14.55	4,950.89
07/02/14	Sweep from 500 Bank Insured Deposit	(1,271.03)	3,679.86
07/03/14	Sweep to 500 Bank Insured Deposit	12.38	3,692.24
07/07/14	Sweep from 500 Bank Insured Deposit	(295.16)	3,397.08
07/08/14	Sweep to 500 Bank Insured Deposit	731.17	4,128.25
07/09/14	Sweep to 500 Bank Insured Deposit	40.37	4,168.62
07/11/14	Sweep to 500 Bank Insured Deposit	330.15	4,498.77
07/14/14	Sweep from 500 Bank Insured Deposit	(435.85)	4,062.92
07/15/14	Sweep from 500 Bank Insured Deposit	(385.98)	3,676.94

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
07/16/14	Sweep to 500 Bank Insured Deposit	46.68	3,723.62
07/17/14	Sweep to 500 Bank Insured Deposit	41.84	3,765.46
07/18/14	Sweep to 500 Bank Insured Deposit	6.47	3,771.93
07/23/14	Sweep from 500 Bank Insured Deposit	(987.52)	2,784.41
07/24/14	Sweep to 500 Bank Insured Deposit	1,634.19	4,418.60
07/25/14	Sweep from 500 Bank Insured Deposit	(391.50)	4,027.10
07/28/14	Sweep to 500 Bank Insured Deposit	342.64	4,369.74
07/30/14	Accumulated Earnings Posted	0.03	4,369.77
08/04/14	Sweep to 500 Bank Insured Deposit	10.08	4,379.85
08/28/14	Accumulated Earnings Posted	0.03	4,379.88
08/28/14	Sweep to 500 Bank Insured Deposit	2.70	4,382.58
09/03/14	Sweep to 500 Bank Insured Deposit	964.14	5,346.72
09/05/14	Sweep to 500 Bank Insured Deposit	18.63	5,365.35
09/11/14	Sweep to 500 Bank Insured Deposit	23.89	5,389.24
09/15/14	Sweep to 500 Bank Insured Deposit	11.07	5,400.31
09/19/14	Sweep from 500 Bank Insured Deposit	(1,421.98)	3,978.33
09/23/14	Sweep to 500 Bank Insured Deposit	1,061.50	5,039.83
09/24/14	Sweep to 500 Bank Insured Deposit	38.44	5,078.27
09/25/14	Sweep from 500 Bank Insured Deposit	(641.61)	4,436.66
09/26/14	Sweep to 500 Bank Insured Deposit	454.43	4,891.09
09/29/14	Accumulated Earnings Posted	0.04	4,891.13
09/30/14	Sweep to 500 Bank Insured Deposit	25.01	4,916.14
10/02/14	Sweep from 500 Bank Insured Deposit	(852.90)	4,063.24
10/03/14	Sweep to 500 Bank Insured Deposit	25.52	4,088.76

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
10/06/14	Sweep to 500 Bank Insured Deposit	24.41	4,113.17
10/08/14	Sweep to 500 Bank Insured Deposit	30.27	4,143.44
10/10/14	Sweep to 500 Bank Insured Deposit	20.36	4,163.80
10/15/14	Sweep from 500 Bank Insured Deposit	(363.65)	3,800.15
10/21/14	Sweep from 500 Bank Insured Deposit	(1,288.77)	2,511.38
10/29/14	Sweep to 500 Bank Insured Deposit	487.69	2,999.07
10/30/14	Accumulated Earnings Posted	0.03	2,999.10
10/31/14	Sweep to 500 Bank Insured Deposit	752.38	3,751.48
11/04/14	Sweep from 500 Bank Insured Deposit	(546.48)	3,205.00
11/05/14	Sweep to 500 Bank Insured Deposit	1,216.30	4,421.30
11/10/14	Sweep from 500 Bank Insured Deposit	(546.15)	3,875.15
11/12/14	Sweep to 500 Bank Insured Deposit	(762.44)	3,112.71
11/20/14	Sweep to 500 Bank Insured Deposit	232.74	3,345.45
11/21/14	Sweep to 500 Bank Insured Deposit	4.42	3,349.87
11/26/14	Accumulated Earnings Posted	7.66	3,357.53
12/01/14	Sweep to 500 Bank Insured Deposit	0.03	3,357.56
12/03/14	Sweep to 500 Bank Insured Deposit	979.21	4,336.77
12/05/14	Sweep to 500 Bank Insured Deposit	24.07	4,360.84
12/09/14	Sweep from 500 Bank Insured Deposit	878.56	5,239.40
12/10/14	Sweep to 500 Bank Insured Deposit	23.58	5,262.98
12/11/14	Sweep to 500 Bank Insured Deposit	(1,130.23)	4,132.75
12/12/14	Sweep to 500 Bank Insured Deposit	17.67	4,150.42
		20.70	4,171.12
		1,074.62	5,245.74

Account Number: [REDACTED] 370
Kenny E. Matchant, Sr.
Lazard Asset Management

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
12/15/14	Sweep to 500 Bank Insured Deposit	34.59	5,280.33
12/16/14	Sweep to 500 Bank Insured Deposit	10.66	5,290.99
12/18/14	Sweep to 500 Bank Insured Deposit	18.54	5,309.53
12/19/14	Sweep to 500 Bank Insured Deposit	9.82	5,319.35
12/22/14	Sweep to 500 Bank Insured Deposit	540.55	5,859.90
12/23/14	Sweep to 500 Bank Insured Deposit	27.17	5,887.07
12/24/14	Sweep from 500 Bank Insured Deposit	(488.00)	5,399.07
12/30/14	Accumulated Earnings Posted	0.05	5,399.12
12/30/14	Sweep from 500 Bank Insured Deposit	(786.50)	4,612.62

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
01/02/15	Dividend	ROGERS COMMUNICATIONS INC CLASS B	RCI	19.22

Account Summary

	01/31/12 Value	04/30/14 Value
Bank Insured Deposit *	0.00	2,079.86
Mutual Funds	0.00	245,387.61
Total Account Value	0.00	247,467.47
Net Account Value	0.00	247,467.47

Change in Account Value

	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance			
Funds Deposited		250,000.00	250,000.00
Income Activity			
Securities Sold/Matured		2,478.00	(2,478.00)
Securities Received		(398.14)	(398.14)
Funds Withdrawn			
Margin Interest			
Securities Purchased		(250,000.00)	250,000.00
Securities Delivered			
Change in Value of Securities		(2,134.39)	(2,134.39)
Ending Balance	2,079.86	245,387.61	247,467.47

Account Holdings

<input checked="" type="checkbox"/> Bank Insured Deposit 0.84%
<input type="checkbox"/> Mutual Funds 99.16%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on April 30, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

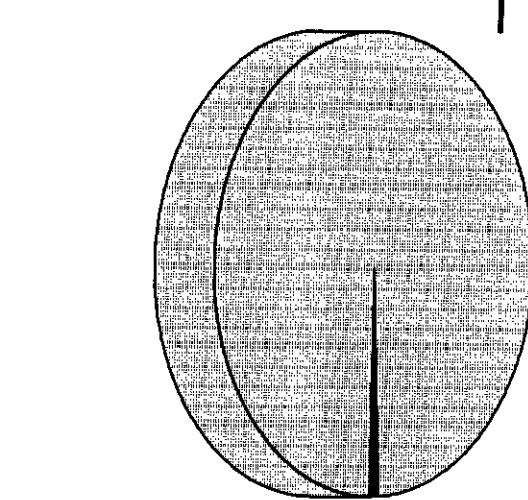
Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on April 30, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.



* FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Number: ■ 275
Kenny E Merchant Sr
Partner Account

Statement Period
January 31, 2012 to April 30, 2014

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Bank Insured Deposit *						
SOUTHWEST SECURITIES FSB	Cash Equivalent				2,079.86	0.84%
Total Bank Insured Deposit *					2,079.86	0.84%
Mutual Funds						
RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S Cash	RGCSX	2,460.361	10.140	.24,948.06	10.08%	1,303.99
RUSSELL GLOBAL REAL ESTATE SEC FD S	RRESX	654.385	38.590	25,252.72	10.20%	774.14
RUSSELL TAX MANAGED US LARGE CAP FD S	Cash	RETSX	5,321.085	30.010	159,685.76	64.53%
RUSSELL TAX MGD US MID & SMALL CAP FD S	Cash	RTSX	1,652.750	21.480	35,501.07	14.35%
Total Mutual Funds				245,387.61	99.16%	2,636.85

End of Account Positions

Account Activity

Funds Deposited			
Date Transaction	Description	Account Type	Amount
04/01 Journal	jnl fm 491451669 to 491463275 s/n lk	Cash	26.49
04/01 Journal	corr jnl fm 491451669 s/n lk	Cash	107,035.12
04/02 Journal	jnl fm 491454729 to 491463275 s/n lk	Cash	142,938.39
Total Funds Deposited			250,000.00
Securities Sold/Matured			
Date Transaction	Description	Account Type	Symbol/ Cusip
04/25 Liquidation	RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S	Cash	RGCSX
		(24.728)	10.110
			250.00

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Number:
Kenny E Marchant Sr
Partner Account

Statement Period
January 31, 2012 to April 30, 2014

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Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/25	Liquidation	RUSSELL GLOBAL REAL ESTATE SEC FDS	Cash	RRESX	(6,641)	38.250	254.00
04/25	Liquidation	RUSSELL TAX MANAGED US LARGE CAP FDS	Cash	RETSX	(54.255)	29.730	1,613.00
04/25	Liquidation	RUSSELL TAX MGD US MID & SMALL CAP FDS	Cash	RTSSX	(16.885)	21.380	361.00
Total Securities Sold/Matured							
Funds Withdrawn							

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/22	Journal	ADV Fee 491463275 2014-04-01-2014-06-30	Cash				(398.14)
Total Funds Withdrawn							

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/01	Buy	RUSSELL TAX MANAGED US LARGE CAP FDS	Cash	RETSX	3,545.086	30.200	(107,061.61)
04/02	Buy	RUSSELL GLOBAL OPPORTUNISTIC CREDIT FDS	Cash	RGCSX	2,485.089	10.060	(25,000.00)
04/02	Buy	RUSSELL GLOBAL REAL ESTATE SEC FDS	Cash	RRESX	661.026	37.820	(25,000.00)
04/02	Buy	RUSSELL TAX MANAGED US LARGE CAP FDS	Cash	RETSX	1,830.254	30.290	(55,438.39)
04/02	Buy	RUSSELL TAX MGD US MID & SMALL CAP FDS	Cash	RTSSX	1,669.635	22.460	(37,500.00)
Total Securities Purchased							
(250,000.00)							

End of Account Activity

Other Tax Information (continued)

Other Important Information

Sales Proceeds	Current Period	Year to Date
	2,478.00	2,478.00

Money Market Account Summary

Date	Description	Amount	Balance
04/01/14	Beginning Balance		
04/28/14	Sweep to 500 Bank Insured Deposit	2,079.86	2,079.86

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365))) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

Account Number: 1275
Kenny E Marchant Sr
Partner Account

Account Summary

	04/30/14 Value	05/30/14 Value
Bank Insured Deposit *	2,079.86	2,166.24
Mutual Funds	245,387.61	250,619.38
Total Account Value	247,467.47	252,785.62
Net Account Value	247,467.47	252,785.62

Account Holdings

 Bank Insured Deposit 0.86%
Mutual Funds 99.15%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on May 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
U.S. Government Fund 0.00%
Municipal Money Market Fund 0.00%
Credit Interest *** 0.02%

1%

Annual Percentage Yield for Bank Insured Funds on May 30,
Bank Insured Deposit **0.01%**

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Statement Period

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Account Positions							
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	
Bank Insured Deposit*	Cash Equivalent						
SOUTHWEST SECURITIES FSB					2,166.24	0.86%	
Total Bank Insured Deposit*					2,166.24	0.86%	
Mutual Funds							
RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S Cash	RGCSX	2,460.361	10.270	25,267.91	10.00%	1,279.39	
RUSSELL GLOBAL REAL ESTATE SEC FD S	Cash	RRESX	654.385	39.790	26,037.98	10.30%	774.14
RUSSELL TAX-MANAGED-US-LARGE-CAP FD S - Cash		RETSX	5,321.085	30.770	163,729.79	64.77%	558.72
RUSSELL TAX MGD US MID & SMALL CAP FD S	Cash	RTSSX	1,652.750	21.530	35,583.71	14.08%	
Total Mutual Funds				250,619.38	99.15%	2,612.25	

End of Account Positions

Account Activity

Income Activity			
Date	Transaction	Description	Account Type
05/02	Taxable Dividend	RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S RGCSX on 2460.361000 PD:2014-05-02	Cash
05/29	Taxable Mny Div	Accumulated Earnings Posted	MMkt
	Total Income Activity		0.02
			86.38

End of Account Activity

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Income Summary (continued)

Type of Income	Current Period Taxable Nontaxable	Year to Date Taxable Nontaxable
Dividends-Ordinary	86.36	86.36
Money Market	0.02	0.02
Total Income	86.38	86.38

Other Important Information

Sales Proceeds	Current Period	Year to Date
		2,478.00

Money Market Account Summary

Date	Description	Amount	Balance
04/30/14	Beginning Balance		2,079.86
05/06/14	Sweep to 500 Bank Insured Deposit	86.36	2,166.22
05/29/14	Accumulated Earnings Posted	0.02	2,166.24

Account Number
Kenny E Marchant Sr
Partner Account

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Statement Period	Page
April 30, 2014 to May 30, 2014	4 of 4

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365))) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

Account Number █ 275
Kenny E Merchant Sr
Partner Account

Statement Period May 30, 2014 to June 30, 2014 **Page** 1 of 4

Account Summary

	05/30/14 Value	06/30/14 Value
Bank Insured Deposit *	2,166.24	2,258.52
Mutual Funds	250,619.38	256,447.85
Total Account Value	252,785.62	258,706.37
Net Account Value	252,785.62	258,706.37

Change in Account Value

	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	2,166.24	250,619.38	252,785.62
Funds Deposited			
Income Activity	92.28		92.28
Securities Sold/Matured			
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities		5,828.47	5,828.47
Ending Balance	2,258.52	256,447.85	258,706.37

Messages

Average 7 Day Yield for Dieyfus Money Market Funds Class B on June 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
U.S. Government Fund 0.00%
Municipal Money Market Fund 0.00%
Credit Interest *** 0.02%

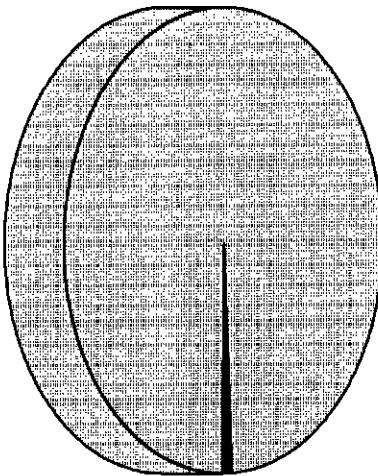
Annual Percentage Yield for Bank Insured Funds on June 30, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.



Account Number ■ 275
Kenny E Merchant Sr
Partner Account

Statement Period May 30, 2014 to June 30, 2014 **Page** 2 of 4

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Bank Insured Deposit *						
SOUTHWEST SECURITIES FSB	Cash Equivalent					
				2,258.52	2,258.52	0.87%
Total Bank Insured Deposit *					2,258.52	0.87%
Mutual Funds						
RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S Cash		RGCSX		2,460.361	10.280	25,292.51
RUSSELL GLOBAL REAL ESTATE SEC FD S	Cash	RRESX		654.385	40.290	26,365.17
RUSSELL TAX MANAGED US LARGE CAP FD S	Cash	RETSX		5,321.085	31.470	167,454.54
RUSSELL TAX MGD US MID & SMALL CAP FD S	Cash	RTSSX		1,652.750	22.590	37,335.62
Total Mutual Funds				256,447.85	99.13%	2,612.25

End of Account Positions
Account Activity

Income Activity						
Date Transaction	Description	Account Type	Symbol/ Cusip	Amount		
06/03 Taxable Dividend	RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S RGCSX on 2460.361000 PD:2014-06-03	Cash	RGCSX	92.26		
06/27 Taxable Mny Div	Accumulated Earnings Posted		MMkt	0.02		
Total Income Activity				92.28		

End of Account Activity

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Number **████████275**
Kenny E Marchant Sr
Partner Account

Statement Period May 30, 2014 to June 30, 2014 **Page** 3 of 4

Other Important Information

Income Summary (continued)

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	92.26		178.62	
Money Market		0.02	0.04	
Total Income	92.28		178.66	

Other Tax Information

Sales Proceeds	Current Period	Year to Date
		2,478.00

Money Market Account Summary

Date	Description	Amount	Balance
05/30/14	Beginning Balance		2,166.24
06/05/14	Sweep to 500 Bank Insured Deposit	92.26	2,258.50
06/27/14	Accumulated Earnings Posted	0.02	2,258.52

Account Number █ 75
Kenny E Merchant Sr
Partner Account

Statement Period
June 30, 2014 to July 31, 2014

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Account Summary

	06/30/14 Value	07/31/14 Value
Bank Insured Deposit *	2,258.52	2,102.99
Mutual Funds	256,447.85	251,554.20
Total Account Value	258,706.37	253,657.19
Net Account Value	258,706.37	253,657.19

Change in Account Value

	Cash/Mkt Margin/Short	Investments	Total Account
Beginning Balance	2,258.52	256,447.85	258,706.37
Funds Deposited			
Income Activity	268.32		268.32
Securities Sold/Matured			
Securities Received			
Funds Withdrawn	(423.85)		(423.85)
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities		(4,893.65)	(4,893.65)
Ending Balance	2,102.99	251,554.20	253,657.19

Account Holdings

■ Bank Insured Deposit 0.83%
■ Mutual Funds 99.17%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on July 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

0.01%
0.00%
0.00%
0.02%

Annual Percentage Yield for Bank Insured Funds on July 31, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

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Account Positions						
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Bank Insured Deposit *	Cash Equivalent					
SOUTHWEST SECURITIES FSB						
Total Bank Insured Deposit *					2,102.99	0.83%
Mutual Funds						
RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S	Cash	RGCSX	2,460.361	10.170	25,021.87	9.86%
RUSSELL GLOBAL REAL ESTATE SEC FD S	Cash	RRESX	654.385	40.190	26,299.73	10.37%
RUSSELL TAX MANAGED US LARGE CAP FD S	Cash	RETSX	5,321.085	30.980	164,847.21	64.99%
RUSSELL TAX MGD US MID & SMALL CAP FD S	Cash	RTSSX	1,652.750	21.410	35,385.38	13.95%
Total Mutual Funds				251,554.20	99.17%	2,552.72

End of Account Positions

Account Activity

Income Activity						
Date Transaction	Description	Account Type	Symbol/Cusip	Amount		
07/02 Taxable Dividend	RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S RGCSX on 2460.361000 PD:2014-07-02	Cash	RGCSX	93.25		
07/02 Taxable Dividend	RUSSELL GLOBAL REAL ESTATE SEC FD S RRESX on 654.385000 PD:2014-07-02	Cash	RRESX	175.05		
07/30 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.02		
Total Income Activity				268.32		

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swstl.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Number ■ ■ ■ 275
Kenny E Merchant Sr
Partner Account

Statement Period
June 30, 2014 to July 31, 2014

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Funds Withdrawn

Date Transaction	Description	Account Type	Transaction Number	Amount
07/14 Journal	ADV FEE 491463275 2014-06-30-2014-09-30	Cash		(423.85)
Total Funds Withdrawn				(423.85)

End of Account Activity

Other Important Information

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary			446.92	
Money Market	268.30	0.02	0.06	
Total Income	268.32		446.98	

Other Tax Information

	Current Period	Year to Date
Sales Proceeds		2,478.00

Money Market Account Summary

Date	Description	Amount	Balance
06/30/14	Beginning Balance	2,258.52	
07/07/14	Sweep to 500 Bank Insured Deposit	268.30	2,526.82
07/15/14	Sweep from 500 Bank Insured Deposit	(423.85)	2,102.97
07/30/14	Accumulated Earnings Posted	0.02	2,102.99

Account Number ■ 275
Kenny E Marchant
Partner Account

Statement Period July 31, 2014 to August 29, 2014
Page 1 of 4

Account Summary

	07/31/14 Value	08/29/14 Value	
Bank Insured Deposit *	2,102.99	2,199.95	
Mutual Funds	251,554.20	260,259.01	
Total Account Value	253,657.19	262,458.96	
Net Account Value	253,657.19	262,458.96	

Change in Account Value

	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	2,102.99	251,554.20	253,657.19
Funds Deposited			
Income Activity	96.96		96.96
Securities Sold/Matured	82,104.00	(82,104.00)	
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased	(82,104.00)	82,104.00	
Securities Delivered			
Change in Value of Securities	8,704.81	8,704.81	
Ending Balance	2,199.95	260,259.01	262,458.96

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on August 29, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on August 29, 2014

Bank Insured Deposit
0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

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Account Number ■ 275
Kenny E Merchant Sr
Partner Account

Statement Period July 31, 2014 to August 29, 2014 **Page** 2 of 4

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Bank Insured Deposit* SOUTHWEST SECURITIES FSB	Cash Equivalent			2,199.95	0.84%	
Total Bank Insured Deposit *				2,199.95	0.84%	
Mutual Funds						
RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S Cash	RGCSX	2,460.361	10.210	25,120.29	9.57%	1,195.74
RUSSELL GLOBAL REAL ESTATE SEC FD S	RRESX	654.385	40.810	26,705.45	10.18%	766.28
RUSSELL TAX MANAGED US LARGE CAP FD S	Cash					
RUSSELL TAX MGD US MID & SMALL CAP FD S	RTSSX	1,652.750	22.350	36,938.96	14.07%	
RUSSELL US STRATEGY EQUITY FD S	Cash	RSESX	6,424.413	13.380	85,958.65	32.75%
Total Mutual Funds				260,259.01	99.16%	3,159.98
End of Account Positions						
Account Activity						
Income Activity	Description	Account Type	Symbol/ Cusip	Amount		
Date Transaction						
08/04 Taxable Dividend	RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S RGCSX on 2460.361000 PD:2014-08-04	Cash	RGCSX	96.94		
08/28 Taxable My Div	Accumulated Earnings Posted		MMkt	0.02		
Total Income Activity				96.96		

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Securities Sold/Matured

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
08/06 Liquidation	RUSSELL TAX MANAGED US LARGE CAP FD S Ex to RSE SX	Cash	RSE SX	(2,661.394)	30.850	82,104.00
Total Securities Sold/Matured						
Securities Purchased						

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
08/06 Buy	RUSSELL US STRATEGY EQUITY FD S Ex from RETSX	Cash	RSE SX	6,424.413	12.780	(82,104.00)
Total Securities Purchased						

Total Securities Purchased	(82,104.00)
End of Account Activity	

Other Important Information

Type of Income	Current Period Taxable Nontaxable	Year to Date Taxable Nontaxable
Dividends-Ordinary	96.94	543.86
Money Market	0.02	0.08
Total Income	96.96	543.94

Other Tax Information

Current Period	Year to Date
82,104.00	84,582.00

Money Market Account Summary

Date	Description	Amount	Balance
07/31/14	Beginning Balance		2,102.99

Account Number #275
Kenny E Merchant or Partner Account

Statement Period August 29, 2014 to September 30, 2014 **Page** 1 of 4

Account Summary		08/29/14	09/30/14
		Value	Value
Bank Insured Deposit *		2,199.95	2,300.11
Mutual Funds		260,259.01	253,051.07
Total Account Value		262,458.96	255,351.18
Net Account Value		262,458.96	255,351.18

Change in Account Value		Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance		2,199.95	260,259.01	262,458.96
Funds Deposited				
Income Activity				
Securities Sold/Matured				
Securities Received				
Funds Withdrawn				
Margin Interest				
Securities Purchased				
Securities Delivered				
Change in Value of Securities		(7,207.94)	(7,207.94)	255,351.18
Ending Balance		2,300.11	253,051.07	255,351.18

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on September 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on September 30, 2014

Bank Insured Deposit	0.01%
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For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

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Account Number
Kenny E Merchant Sr
Partner Account

Statement Period
August 29, 2014 to September 30, 2014

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Bank Insured Deposit*						
SOUTHWEST SECURITIES FSB	Cash Equivalent					
Total Bank Insured Deposit *						
Mutual Funds						
RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S	Cash	RGCSX	2,460.361	9.920	24,406.78	9.56%
RUSSELL GLOBAL REAL ESTATE SEC FD S	Cash	RRESX	654.385	38.380	25,115.30	9.84%
RUSSELL TAX MANAGED US LARGE CAP FD S	Cash	RETSX	2,659.691	31.520	83,833.46	32.83%
RUSSELL TAX MGD US MID & SMALL CAP FD S	Cash	RTSSX	1,652.750	21.190	35,021.77	13.72%
RUSSELL US STRATEGY EQUITY FD S	Cash	RSESX	6,424.413	13.180	84,673.76	33.16%
Total Mutual Funds					253,051.07	99.11%
End of Account Positions						
Income Activity						
Date Transaction	Description	Account Type	Symbol/ Cusip	Amount		
09/03 Taxable Dividend	RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S RGCSX on 2460.361000 PD:2014-09-03	Cash	RGCSX	100.14		
09/29 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.02		
Total Income Activity				100.16		
End of Account Activity						

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Number
Kenny E Merchant Sr
Partner Account

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Statement Period
August 29, 2014 to September 30, 2014
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Other Important Information

Income Summary (continued)

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	100.14		644.00	
Money Market	0.02		0.10	
Total Income	100.16		644.10	

Other Tax Information

Sales Proceeds	Current Period	Year to Date
		84,582.00

Money Market Account Summary

Date	Description	Amount	Balance
08/29/14	Beginning Balance	2,199.95	
09/05/14	Sweep to 500 Bank Insured Deposit	100.14	2,300.09
09/29/14	Accumulated Earnings Posted	0.02	2,300.11

Account Number #75
Kenny E Marchant Sr
Partner Account

Statement Period
September 30, 2014 to October 31, 2014

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Account Summary

	09/30/14 Value	10/31/14 Value
Bank Insured Deposit *	2,300.11	2,269.40
Mutual Funds	253,051.07	260,045.24
Total Account Value	255,351.18	262,314.64
Net Account Value	255,351.18	262,314.64

Change in Account Value

	Cash/Mkt Margin/Short	Investments	Total Account
Beginning Balance	2,300.11	253,051.07	255,351.18
Funds Deposited			
Income Activity	387.65		387.65
Securities Sold/Matured			
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased	(418.36)		(418.36)
Securities Delivered			
Change in Value of Securities		6,994.17	6,994.17
Ending Balance	2,269.40	260,045.24	262,314.64

Account Holdings

 Bank Insured Deposit 0.87%
 Mutual Funds 99.14%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on October 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on October 31, 2014

Bank Insured Deposit: 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

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Account Number **██████████**
Kenny E Marchant Sr
Partner Account

Statement Period
September 30, 2014 to October 31, 2014
Page
2 of 4

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Bank Insured Deposit* PEAPACK-GLADSTONE BAN	Cash Equivalent				2,269.40	0.87%
Total Bank Insured Deposit *					2,269.40	0.87%
Mutual Funds						
RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S Cash	RGCSX	2,460.361	10.000	24.603.61	9.38%	1,195.74
RUSSELL GLOBAL REAL ESTATE SEC FD S	RRESX	654.385	40.730	26,653.10	10.16%	766.28
RUSSELL TAX MANAGED US LARGE CAP FD S	Cash		RETSX	2,659.691	32.130	85,455.87
RUSSELL TAX MGD US MID & SMALL CAP FD S	Cash	RTSSX	1,652.750	22.380	36,988.54	14.10%
RUSSELL US STRATEGY EQUITY FD S	Cash	RSESX	6,424.413	13.440	86,344.11	32.92%
Total Mutual Funds				260,045.24	99.14%	3,159.98
End of Account Positions						
Account Activity						
Income Activity						
Date Transaction	Description	Account Type	Symbol/ Cusip	Amount		
10/02 Taxable Dividend	RUSSELL US STRATEGY EQUITY FD S RSESX on 6424.413000 PD:2014-10-02	Cash	RSESX	212.01		
10/02 Taxable Dividend	RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S RGCSX on 2460.361000 PD:2014-10-02	Cash	RGCSX	106.78		
10/02 Taxable Dividend	RUSSELL GLOBAL REAL ESTATE SEC FD S RRESX on 654.385000 PD:2014-10-02	Cash	RRESX	68.84		

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Number 275
Kenny E Marchant Sr
Partner Account

Statement Period September 30, 2014 to October 31, 2014
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Income Activity (Continued)

Date Transaction		Description	Account Type	Symbol/Custip	Amount
10/30	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.02
Total Income Activity					387.65
Funds Withdrawn					
Date Transaction	Description	Account Type	Transaction Number	Amount	
10/14 Journal	ADV FEE 491463275 2014-09-30-2014-12-31	Cash		(418.36)	
Total Funds Withdrawn					(418.36)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	387.63		1,031.63	
Money Market	0.02		0.12	
Total Income	387.65		1,031.75	

Other Tax Information

Sales Proceeds	Current Period	Year to Date
		84,582.00

Money Market Account Summary

Date	Description	Amount	Balance
09/30/14	Beginning Balance		2,300.11
10/06/14	Sweep to 500 Bank Insured Deposit	387.63	2,687.74

Account Summary		
	10/31/14 Value	11/28/14 Value
Bank Insured Deposit *	2,269.40	2,519.94
Mutual Funds	260,045.24	264,570.14
Total Account Value	262,314.64	267,090.08
Net Account Value	262,314.64	267,090.08

Change in Account Value		
	Cash/Mkt Margin/Short Investments	Total Account
Beginning Balance	2,269.40	260,045.24
Funds Deposited	132.67	132.67
Income Activity	117.87	117.87
Securities Sold/Matured		
Securities Received		
Funds Withdrawn		
Margin Interest		
Securities Purchased		
Securities Delivered		
Change in Value of Securities	4,524.90	4,524.90
Ending Balance	2,519.94	264,570.14
		267,090.08

Messages

■ Bank Insured Deposit 0.94%
■ Mutual Funds 99.07%

Average 7 Day Yield for Dreyfus Money Market Funds Class B on November 28, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on November 28, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

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Account Number:
Kenny E Marchant or
Partner Account
1275

Statement Period

October 31, 2014 to November 28, 2014

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Account Positions							
Bank Insured Deposit *	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
PEAPACK-GLADSTONE BAN	Cash Equivalent			2,519.94	2,519.94	0.94%	
Total Bank Insured Deposit *				2,519.94	2,519.94	0.94%	
Mutual Funds							
RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S	Cash	RGCSX	2,460.361	9.920	24,406.78	9.14%	1,195.74
RUSSELL GLOBAL REAL ESTATE SEC FD S	Cash	RRESX	654.385	40.920	26,777.43	10.03%	766.28
RUSSELL TAX MANAGED US LARGE CAP FD S	Cash	RETSX	2,659.691	33.000	87,769.80	32.86%	279.27
RUSSELL TAX MGD US MID & SMALL CAP FD S	Cash	RTSSX	1,652.750	22.440	37,087.71	13.89%	
RUSSELL US STRATEGY EQUITY FD S	Cash	RSESX	6,424.413	13.780	88,528.41	33.15%	918.69
Total Mutual Funds				264,570.14	99.07%		3,159.98

Funds Deposited

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Account Number **■ 275**
 Kenny E Merchant Sr
 Partner Account

Statement Period **October 31, 2014 to November 28, 2014** Page **3 of 4**

Income Activity (Continued)

Date	Description	Account Type	Symbol/ Cusip	Amount
1/1/26 Taxable Mny Div	Accumulated Earnings Posted	Mkt		0.02
Total Income Activity				117.87

End of Account Activity

Other Important Information

Type of Income	Current Period Taxable	Current Period Nontaxable	Year-to-Date Taxable	Year-to-Date Nontaxable
Dividends-Ordinary	117.85		1,149.48	
Money Market	0.02		0.14	
Total Income	117.87		1,149.62	

Other Tax Information

Sales Proceeds	Current Period	Year to Date
		84,582.00

Money Market Account Summary

Date	Description	Amount	Balance
10/31/14	Beginning Balance	2,269.40	
11/06/14	Sweep to 500 Bank Insured Deposit	117.85	2,387.25
11/12/14	Sweep to 500 Bank Insured Deposit	132.67	2,519.92
11/26/14	Accumulated Earnings Posted	0.02	2,519.94

Account Number: 275
Kenny E Merchant Sr
Partner Account

Statement Period
November 28, 2014 to December 31, 2014

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Account Summary

	1/12/8/14 Value	12/31/14 Value
Bank Insured Deposit *	2,519.94	18,981.11
Mutual Funds	264,570.14	247,915.00
Total Account Value	267,090.08	266,896.11
Net Account Value	267,090.08	266,896.11

Change in Account Value

	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	2,519.94	264,570.14	267,090.08
Funds Deposited			
Income Activity			
Securities Sold/Matured			
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities	(16,655.14)	(16,655.14)	
Ending Balance	18,981.11	247,915.00	266,896.11

Account Holdings

■ Bank Insured Deposit 7.11%
■ Mutual Funds 92.88%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on December 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on December 31, 2014

Bank Insured Deposit	0.01%
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Account Number ■ 275
 Kenny E Marchant Sr
 Partner Account

Statement Period
 November 28, 2014 to December 31, 2014
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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Bank Insured Deposit* SOUTHWEST SECURITIES FSB	Cash Equivalent				18,981.11	7.11%
Total Bank Insured Deposit*					18,981.11	7.11%
Mutual Funds						
RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S Cash	RGCSX	2,460.361	9.440	23,225.81	8.70%	1,328.59
RUSSELL GLOBAL REAL ESTATE SEC FD S	RRESX	654.385	38.380	25,115.30	9.41%	755.81
RUSSELL TAX MANAGED US LARGE CAP FD S	Cash			RETIX	2,659.691	
RUSSELL TAX MGD US MID & SMALL CAP FD S	Cash	RTSX	21,510	35,550.65	31.27%	550.55
RUSSELL US STRATEGY EQUITY FD S	Cash	RSESX	6,424.413	12.540	80,562.14	30.18%
Total Mutual Funds				247,915.00	92.88%	3,553.64

Mutual Fund customers may be affected by a decrease in NAV (Net Asset Value) on December statements if a capital gain has been paid by the Mutual Fund but not yet recorded in the account. Dividends and capital gains due in December but paid in January may not be reflected in the December statement, but will be included on the 2014 tax statement to be mailed February 17th.

End of Account Positions

Income Activity

Account Activity						
Date Transaction	Description	Account Type	Symbol/ Cusip	Amount		
12/02 Taxable Dividend	RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S RGCSX on 2460.361000 PD:2014-12-02	Cash	RGCSX	81.19		
12/22 Taxable Dividend	RUSSELL US STRATEGY EQUITY FD S RSESX on 6424.413000 PD:2014-12-22	Cash	RSESX	228.71		

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Account Number [REDACTED] 975
 Kenny E March, "w"
 Partner Account

Statement Period November 28, 2014 to December 31, 2014 **Page** 3 of 5

Income Activity (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol Cusip	Amount
12/22 Short Term Capital Gain	RUSSELL US STRATEGY EQUITY FDS RSESX on 6424.413000 PD:2014-12-22	Cash	RSESX	2,591.61
12/22 Qual 5 yr gain	RUSSELL US STRATEGY EQUITY FDS RSESX on 6424.413000 PD:2014-12-22	Cash	RSESX	5,012.97
12/22 Short Term Capital Gain	RUSSELL GLOBAL OPPORTUNISTIC CREDIT FDS RGCSX on 2460.361000 PD:2014-12-22	Cash	RGCSX	9.35
12/22 Qual 5 yr gain	RUSSELL GLOBAL OPPORTUNISTIC CREDIT FDS RGCSX on 2460.361000 PD:2014-12-22	Cash	RGCSX	139.99
12/22 Taxable Dividend	RUSSELL GLOBAL OPPORTUNISTIC CREDIT FDS RGCSX on 2460.361000 PD:2014-12-22	Cash	RGCSX	313.70
12/22 Short Term Capital Gain	RUSSELL GLOBAL REAL ESTATE SEC FDS RRESX on 654.385000 PD:2014-12-22	Cash	RRESX	156.99
12/22 Taxable Dividend	RUSSELL GLOBAL REAL ESTATE SEC FDS RRESX on 654.385000 PD:2014-12-22	Cash	RRESX	275.76
12/22 Qual 5 yr gain	RUSSELL GLOBAL REAL ESTATE SEC FDS RRESX on 654.385000 PD:2014-12-22	Cash	RRESX	1,305.56
12/22 Taxable Dividend	RUSSELL TAX MANAGED US LARGE CAP FDS RETSX on 2659.691000 PD:2014-12-22	Cash	RETsx	550.56
12/22 Qual 5 yr gain	RUSSELL TAX MANAGED US LARGE CAP FDS RETSX on 2659.691000 PD:2014-12-22	Cash	RETsx	3,725.16
12/22 Qual 5 yr gain	RUSSELL TAX MGD US MID & SMALL CAP FDS RTSSX on 1652.750000 PD:2014-12-22	Cash	RTSSX	2,069.57
12/30 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.05
Total Income Activity				16,461.17
End of Account Activity				

Account Number ■ 275
Kenny E Marchant Sr
Partner Account

Statement Period
November 28, 2014 to December 31, 2014
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Other Important Information

Income Summary (continued)

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	1,449.92		2,599.40	
Dividends - 20% Rate Gain	12,253.25		12,253.25	
Dividends-Capital Gains	2,757.95		2,757.95	
Money Market	0.05		0.19	
Total Income	16,461.17		17,610.79	

Other Tax Information

Sales Proceeds	Current Period	Year to Date
		84,582.00

Money Market Account Summary

Date	Description	Amount	Balance
11/28/14	Beginning Balance		2,519.94
12/04/14	Sweep to 500 Bank Insured Deposit	81.19	2,601.13
12/24/14	Sweep to 500 Bank Insured Deposit	16,379.93	18,981.06
12/30/14	Accumulated Earnings Posted	0.05	18,981.11

Account Number: [REDACTED] 837
Marken Interests Ltd
Northcrest Financial Inc GP
Kenny Marchant & Donna Marchant
Lazard Asset Management

Statement Period December 31, 2013 to January 31, 2014 **Page** 1 of 10

Account Summary		12/31/13	01/31/14
		Cash Value	Total Value
Cash & Money Market Funds		8,498.29	7,788.94
Equities		202,953.42	194,402.27
Total Account Value		211,451.72	202,191.21
Net Account Value		211,451.72	202,191.21

Change in Account Value		Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance		8,498.29	202,953.42	211,451.72
Funds Deposited				
Income Activity		188.86		188.86
Securities Sold/Matured		11,216.28	(11,216.28)	
Securities Received		(782.08)		(782.08)
Funds Withdrawn				
Margin Interest				
Securities Purchased		(11,332.41)	11,332.41	
Securities Delivered				
Change in Value of Securities			(8,667.28)	(8,667.28)
Ending Balance		7,788.94	194,402.27	202,191.21

Account Holdings

Cash & Money Market Funds	3.85%
Equities	96.16%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on January 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on January 31, 2014

Bank Insured Deposit	0.01%
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Account Number: [REDACTED] 837
Marken Interests Ltd
Northcrest Financial Inc GP
Kenny Marchant & Donna Marchant
Lazard Asset Management

Statement Period
 December 31, 2013 to January 31, 2014
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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Dreyfus 696 General MMKT Cl B	MMkt					
Total Cash & Money Market Funds				7,788.94	3.85%	
Equities						
ADVANCE AUTO PARTS INC	Cash	AAP	12.000	114.810	1,377.72	0.68%
AMERICAN AIRLINES GROUP INC	Cash	AAL	35.000	33.550	1,174.25	0.58%
AMERICAN EXPRESS COMPANY	Cash	AXP	82.000	85.020	6,971.64	3.45%
AMGEN INC	Cash	AMGN	30.000	118.950	3,568.50	1.76%
APPLE INC	Cash	AAPL	23.000	500.600	11,513.80	5.69%
AUTOZONE INCORPORATED	Cash	AZO	9.000	495.060	4,455.54	2.20%
BANK OF AMERICA CORPORATION	Cash	BAC	165.000	16.750	2,763.75	1.37%
BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	51.000	49.970	2,548.47	1.26%
CENTURYLINK INC formerly CenturyTel Inc	Cash	CTL	100.000	28.860	2,886.00	1.43%
CHEVRON CORPORATION	Cash	CVX	63.000	111.630	7,032.69	3.48%
CISCO SYSTEMS INC	Cash	CSCO	110.000	21.910	2,410.10	1.19%
CITIGROUP INC NEW	Cash	C	176.000	47.430	8,347.68	4.13%
CITRIX SYSTEMS INC	Cash	CTXS	23.000	54.070	1,243.61	0.62%

Account Number: [REDACTED] 37
Marken Interests Ltd
Northcoast Financial Inc GP
Kenny Merchant & Donna Merchant
Lazard Asset Management

Statement Period
 December 31, 2013 to January 31, 2014
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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	72.000	52.350	3,769.20	1.86%
CONSOL ENERGY INC	Cash	CNX	110.000	37.350	4,108.50	2.03%
CVS/CAREMARK CORPORATION	Cash	CVS	59.000	67.720	3,995.48	1.98%
EASTMAN CHEMICAL CO	Cash	EMN	31.000	77.960	2,416.76	1.20%
EATON CORP PLC ISIN #IE00B8KQH827	Cash	ETN	44.000	73.090	3,215.96	1.59%
EMC CORPORATION	Cash	EMC	199.000	24.240	4,823.76	2.39%
GILEAD SCIENCES INC	Cash	GILD	42.000	80.650	3,387.30	1.68%
GOOGLE INC-CL A	Cash	GOOG	4.000	1,180.970	4,723.88	2.34%
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	116.000	33.250	3,857.00	1.91%
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	43.000	91.230	3,922.89	1.94%
INTEL CORPORATION	Cash	INTC	103.000	24.540	2,527.62	1.25%
INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	24.000	208.790	5,010.96	2.48%
JOHNSON & JOHNSON	Cash	JNJ	39.000	88.470	3,450.33	1.71%
						102.96

Account Number: ████ 337
Marken Interests Ltd
Northcrest Financial Inc GP
Kenny Marchant & Donna Marchant
Lazard Asset Management

Statement Period
 December 31, 2013 to January 31, 2014
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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
JOY GLOBAL INC	Cash	JOY	46.000	52.790	2,428.34	1.20%
KOHL'S CORP	Cash	KSS	18.000	50.630	911.34	0.45%
MACYS INC	Cash	M	83.000	53.200	4,415.60	2.18%
MASTERCARD INC-CL A	Cash	MA	40.000	75.680	3,027.20	1.50%
MCKESSON CORPORATION	Cash	MCK	23.000	174.410	4,011.43	1.98%
MOLSON COORS BREWING CO-CL B	Cash	TAP	89.000	52.640	4,684.96	2.32%
MONSANTO CO NEW	Cash	MON	33.000	106.550	3,516.15	1.74%
OCCIDENTAL PETROLEUM CORP	Cash	OXY	45.000	87.570	3,940.65	1.95%
PEABODY ENERGY CORPORATION	Cash	BTU	118.000	17.050	2,011.90	1.00%
PFIZER INCORPORATED	Cash	PFE	177.000	30.400	5,380.80	2.66%
QUALCOMM INC	Cash	QCOM	46.000	74.220	3,414.12	1.69%
REALOGY HOLDINGS CORP	Cash	RLGY	23.000	45.570	1,048.11	0.52%
RED HAT INC	Cash	RHT	21.000	56.500	1,186.50	0.59%
REGIONS FINANCIAL CORP	Cash	RF	235.000	10.170	2,389.95	1.18%
ROSS STORES INCORPORATED	Cash	ROST	40.000	67.910	2,716.40	1.34%

Account Number: ████337
Marken Interests Ltd
Northcrest Financial Inc GP
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Lazard Asset Management

Statement Period
 December 31, 2013 to January 31, 2014
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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	68.000	87.570	5,954.76	2.95%
SYSCO CORPORATION	Cash	SYY	54.000	35.080	1,894.32	0.94%
TEXAS INSTRUMENTS INC	Cash	TXN	47.000	42.400	1,992.80	0.99%
THERMO FISHER SCIENTIFIC INC	Cash	TMO	13.000	15.140	1,496.82	0.74%
TIBCO SOFTWARE INC	Cash	TIBX	37.000	21.290	787.73	0.39%
TRANSOCEAN LTD ISIN #CH0048265513	Cash	RIG	59.000	43.280	2,553.52	1.26%
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	78.000	40.490	3,158.22	1.56%
UNITED TECHNOLOGIES CORP	Cash	UTX	49.000	114.020	5,586.98	2.76%
UNITEDHEALTH GROUP INC	Cash	UNH	58.000	72.280	4,192.24	2.07%
US SILICA HOLDINGS INC	Cash	SLCA	39.000	29.620	1,155.18	0.57%
VERTEX PHARMACEUTICALS INC	Cash	VRTX	29.000	79.040	2,292.16	1.13%
VIACOM INC NEW-CLASS B	Cash	VIA.B	83.000	82.100	6,814.30	3.37%
VISA INC-CLASS A SHRS	Cash	V	16.000	215.430	3,446.88	1.70%

Account Number: [REDACTED] 6337
Marken Interests Ltd
Northcrest Financial Inc GP
Kenny Marchant & Donna Marchant
Lazard Asset Management

Statement Period
 December 31, 2013 to January 31, 2014
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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
ZOETIS INC	Cash	ZTS	82.000	30.360	2,489.52	1.23%
Total Equities					194,402.27	96.16%

End of Account Positions

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
01/02	Taxable Dividend	MCKESSON CORPORATION MCK on 23.000000 PD:2014-01-02	Cash	MCK	5.52
01/02	Taxable Dividend	MACYS INC M on 83.000000 PD:2014-01-02	Cash	M	20.75
01/02	Taxable Dividend	HARTFORD FINANCIAL SERVICES HIG on 95.000000 PD:2014-01-02	Cash	HIG	14.25
01/02	Taxable Dividend	EASTMAN CHEMICAL CO EMN on 31.000000 PD:2014-01-02	Cash	EMN	10.85
01/03	Taxable Dividend	US SILICA HOLDINGS INC SLCA on 39.000000 PD:2014-01-03	Cash	SLCA	4.88
01/10	Taxable Dividend	SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 68.000000 PD:2014-01-10	Cash	SLB	21.25
01/15	Taxable Dividend	OCCIDENTAL PETROLEUM CORP OXY on 45.000000 PD:2014-01-15	Cash	OXY	28.80
01/22	Taxable Dividend	CISCO SYSTEMS INC CSCO on 110.000000 PD:2014-01-22	Cash	CSCO	18.70

Account Number: 337
Marken Interests Ltd
Northcrest Financial Inc GP
Kenny Marchant & Donna Marchant
Lazard Asset Management

Account Activity

Account Number: ████337
Marken Interests Ltd
Northwest Financial Inc GP
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Lazard Asset Management

Statement Period
 December 31, 2013 to January 31, 2014

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Total Securities Received

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Amount
01/22	Stock Split	MASTERCARD INC-CL A MA on 4.000000 PD-2014-01-21	Cash	MA	36.000	

Total Securities Received

Date	Transaction	Description	Account Type	Transaction Number	Amount
01/15	Journal	ADV FEE	Cash		(782.08)

Funds Withdrawn

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
			Cash				(782.08)

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/03	Buy	KOHL'S CORP	Cash	KSS	18.000	57.069	(1,027.24)
01/10	Buy	ADVANCE AUTO PARTS INC	Cash	AAP	12.000	115.680	(1,388.16)
01/15	Buy	REGIONS FINANCIAL CORP	Cash	RF	155.000	10.638	(1,648.93)
01/17	Buy	THERMO FISHER SCIENTIFIC INC	Cash	TMO	13.000	115.770	(1,505.01)
01/17	Buy	INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	3.000	207.350	(622.05)
01/17	Buy	AMERICAN AIRLINES GROUP INC	Cash	AAL	35.000	29.939	(1,047.87)
01/21	Buy	TYCO INTERNATIONAL LTD	Cash	TYC	78.000	41.319	(3,222.88)
01/21	Buy	REGIONS FINANCIAL CORP	Cash	RF	80.000	10.878	(870.27)
							(11,332.41)

End of Account Activity

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Income Summary (continued)

Type of Income	Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	188.79		188.79	
Money Market	0.07		0.07	
Total Income	188.86		188.86	

Other Important Information

Other Tax Information

Sales Proceeds	Current Period	Year to Date
	11,216.28	11,216.28

Money Market Account Summary

Date	Description	Amount	Balance
12/31/13	Beginning Balance		8,498.29
01/02/14	Sweep to Dreyfus 696 General MMKT Cl B	51.37	8,549.66
01/03/14	Sweep to Dreyfus 696 General MMKT Cl B	4.88	8,554.54
01/08/14	Sweep to Dreyfus 696 General MMKT Cl B	138.84	8,693.38
01/09/14	Sweep to Dreyfus 696 General MMKT Cl B	1,042.05	9,735.43
01/13/14	Sweep to Dreyfus 696 General MMKT Cl B	837.88	10,573.31
01/15/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,359.36)	9,213.95
01/16/14	Sweep from Dreyfus 696 General MMKT Cl B	(782.08)	8,431.87
01/21/14	Sweep from Dreyfus 696 General MMKT Cl B	(274.47)	8,157.40
01/22/14	Sweep to Dreyfus 696 General MMKT Cl B	18.70	8,176.10
01/23/14	Sweep to Dreyfus 696 General MMKT Cl B	2,987.23	11,163.33
01/24/14	Sweep from Dreyfus 696 General MMKT Cl B	(3,388.65)	7,774.68
01/31/14	Accumulated Earnings Posted	0.07	7,774.75
01/31/14	Sweep to Dreyfus 696 General MMKT Cl B	14.19	7,788.94

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Other Important Information

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
02/03/14	Dividend	CVS/CAREMARK CORPORATION	CVS	16.23
02/03/14	Dividend	BRISTOL MYERS SQUIBB COMPANY	BMY	18.36
02/10/14	Dividend	MASTERCARD INC-CL A	MA	4.40
02/10/14	Dividend	AMERICAN EXPRESS COMPANY	AXP	18.86
02/19/14	Dividend	TYCO INTERNATIONAL LTD	TYC	12.48
		ISIN #CH0100383485		
03/04/14	Dividend	ZOETIS INC	ZTS	5.90
	Total			76.23

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2013, the Company had net capital of \$141,112,000, or approximately 41.2% of aggregate debit balances, which was \$134,269,000 in excess of its minimum net capital requirement of \$6,843,000 at that date. The audited statement of financial condition as of June 30, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

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Account Summary		01/31/14	02/28/14
		Value	Value
Cash & Money Market Funds		7,788.94	6,802.17
Equities		194,402.27	204,726.29
Total Account Value		202,191.21	211,528.46
Net Account Value		202,191.21	211,528.46

Change in Account Value		Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance		7,788.94	194,402.27	202,191.21
Funds Deposited				
Income Activity				
Securities Sold/Matured		173.31		173.31
Securities Received		17,532.82	(17,532.82)	
Funds Withdrawn				
Margin Interest				
Securities Purchased				
Securities Delivered				
Change in Value of Securities		(18,692.90)	18,692.90	
Ending Balance		6,802.17	204,726.29	211,528.46

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on February 28, 2014 Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
 U.S. Government Fund 0.00%
 Municipal Money Market Fund 0.00%
 Credit Interest*** 0.02%

Annual Percentage Yield for Bank Insured Funds on February 28, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

***Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash			(1,072.34)	(0.51%)	
Dreyfus 696 General MMKT Cl B	MMkt			7,874.51	3.72%	
Total Cash & Money Market Funds				6,802.17	3.21%	
Equities						
ADVANCE AUTO PARTS INC	Cash	AAP	12.000	127.360	1,528.32	0.72%
AMERICAN AIRLINES GROUP INC	Cash	AAL	35.000	36.930	1,292.55	0.61%
AMERICAN EXPRESS COMPANY	Cash	AXP	82.000	91.280	7,484.96	3.54%
AMGEN INC	Cash	AMGN	30.000	124.020	3,720.60	1.76%
APPLE INC	Cash	AAPL	16.000	526.240	8,419.84	3.98%
AUTOZONE INCORPORATED	Cash	AZO	9.000	538.440	4,845.96	2.29%
BANK OF AMERICA CORPORATION	Cash	BAC	165.000	16.530	2,727.45	1.29%
BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	66.000	53.770	3,548.82	1.68%
CISCO SYSTEMS INC	Cash	CSCO	110.000	21.800	2,398.00	1.13%
CITIGROUP INC NEW	Cash	C	136.000	48.630	6,613.68	3.13%
CITRIX SYSTEMS INC	Cash	CTXS	23.000	60.050	1,381.15	0.65%
COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	72.000	49.895	3,592.44	1.70%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
CONSOL ENERGY INC	Cash	CNX	110.000	40.100	4,411.00	2.09%
CVS/CAREMARK CORPORATION	Cash	CVS	59.000	73.140	4,315.26	2.04%
EASTMAN CHEMICAL CO	Cash	EMN	31.000	87.430	2,710.33	1.28%
EATON CORP PLC ISIN #IE00B8KQN827	Cash	ETN	44.000	74.710	3,287.24	1.55%
EMC CORPORATION	Cash	EMC	199.000	26.370	5,247.63	2.48%
GILEAD SCIENCES INC	Cash	GLD	42.000	82.790	3,477.18	1.64%
GOOGLE INC-CL A	Cash	GOOG	4.000	1,215.650	4,862.60	2.30%
HALLIBURTON COMPANY	Cash	HAL	25.000	57.000	1,425.00	0.67%
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	116.000	35.190	4,082.04	1.93%
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	58.000	94.440	5,477.52	2.59%
INTEL CORPORATION	Cash	INTC	103.000	24.760	2,550.28	1.21%
INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	24.000	208.840	5,012.16	2.37%
JOHNSON & JOHNSON	Cash	JNJ	39.000	92.120	3,592.68	1.70%

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Account Positions						
Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
JOY GLOBAL INC	Cash	JOY	46.000	55.000	2,530.00	1.20%
KELLOGG COMPANY	Cash	K	51.000	60.690	3,095.19	1.46%
KOHL'S CORP	Cash	KSS	18.000	56.190	1,011.42	0.48%
MACYS INC	Cash	M	83.000	57.860	4,802.38	2.27%
MASTERCARD INC-CL A	Cash	MA	40.000	77.720	3,108.80	1.47%
MCKESSON CORPORATION	Cash	MCK	23.000	177.050	4,072.15	1.93%
MICROSOFT CORPORATION	Cash	MSFT	86.000	38.310	3,294.66	1.56%
MOLSON COORS BREWING CO-CL B	Cash	TAP	89.000	56.830	5,057.87	2.39%
MONSANTO CO NEW	Cash	MON	33.000	110.020	3,630.66	1.72%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	41.000	56.230	2,305.43	1.09%
OCCIDENTAL PETROLEUM CORP	Cash	OXY	45.000	96.520	4,343.40	2.05%
PFIZER INCORPORATED	Cash	PFE	177.000	32.110	5,683.47	2.69%
QUALCOMM INC	Cash	QCOM	46.000	75.290	3,463.34	1.64%
REALOGY HOLDINGS CORP	Cash	RLGY	23.000	47.460	1,091.58	0.52%
RED HAT INC	Cash	RHT	39.000	58.990	2,300.61	1.09%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities(Continued)						
REGIONS FINANCIAL CORP	Cash	RF	311.000	10.640	3,309.04	1.56%
ROSS STORES INCORPORATED	Cash	ROST	40.000	72.800	2,912.00	1.38%
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	68.000	93.000	6,324.00	2.99%
SYSCO CORPORATION	Cash	SY	79.000	36.020	2,845.58	1.35%
TEXAS INSTRUMENTS INC	Cash	TXN	47.000	44.960	2,113.12	1.00%
THERMO FISHER SCIENTIFIC INC	Cash	TMO	21.000	124.540	2,615.34	1.24%
TIBCO SOFTWARE INC	Cash	TIBX	37.000	21.790	806.23	0.38%
TRANSOCEAN LTD ISIN #CH0048265513	Cash	RIG	84.000	42.400	3,561.60	1.68%
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	103.000	42.180	4,344.54	2.05%
UNITED TECHNOLOGIES CORP	Cash	UTX	56.000	117.020	6,553.12	3.10%
UNITEDHEALTH GROUP INC	Cash	UNH	58.000	77.270	4,481.66	2.12%
US SILICA HOLDINGS INC	Cash	SLCA	39.000	32.800	1,279.20	0.60%
VERTEX PHARMACEUTICALS INC	Cash	VRTX	29.000	80.860	2,344.94	1.11%
VIACOM INC NEW-CLASS B	Cash	VIA.B	83.000	87.730	7,281.59	3.44%
						99.60

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
VISA INC-CLASS A SHRS	Cash	V	16,000	225.940	3,615.04	1.71%
ZOETIS INC	Cash	ZTS	82,000	31.020	2,543.64	1.20%
Total Equities					204,726.29	96.80%

End of Account Positions

Income Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
02/03 Taxable Dividend	CVS/CAREMARK CORPORATION CVS on 59.000000 PD:2014-02-03	Cash	CVS	16.23
02/03 Taxable Dividend	BRISTOL MYERS SQUIBB COMPANY BMY on 51.000000 PD:2014-02-03	Cash	BMY	18.36
02/10 Taxable Dividend	TEXAS INSTRUMENTS INC TXN on 47.000000 PD:2014-02-10	Cash	TXN	14.10
02/10 Taxable Dividend	MASTERCARD INC-CL A MA on 4.000000 PD:2014-02-10	Cash	MA	4.40
02/10 Taxable Dividend	AMERICAN EXPRESS COMPANY AXP on 82.000000 PD:2014-02-10	Cash	AXP	18.86
02/13 Taxable Dividend	APPLE INC AAPL on 23.000000 PD:2014-02-13	Cash	AAPL	70.15
02/19 Taxable Dividend	TYCO INTERNATIONAL LTD ISIN #CH0100383485 TYC on 78.000000 PD:2014-02-19	Cash	TYC	12.48

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Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount		
02/27	Taxable Dividend	PEABODY ENERGY CORPORATION BTU on 118.000000 PD:2014-02-27	Cash	BTU	10.03		
02/28	Taxable Dividend	CONSOL ENERGY INC CNX on 110.000000 PD:2014-02-28	Cash	CNX	6.88		
02/28	Taxable Dividend	CITIGROUP INC NEW C on 176.000000 PD:2014-02-28	Cash	C	1.76		
02/28	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.06		
Total Income Activity					173.31		
Securities Sold/Matured							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
02/04	Sell	CENTURYLINK INC formerly CenturyTel Inc	Cash	CTL	(56.000)	28.011	1,568.59
02/06	Sell	PEABODY ENERGY CORPORATION	Cash	BTU	(118.000)	16.371	1,931.75
02/06	Sell	CENTURYLINK INC formerly CenturyTel Inc	Cash	CTL	(44.000)	28.301	1,245.22
02/11	Sell	CHEVRON CORPORATION	Cash	CVX	(11.000)	113.750	1,251.23
02/13	Sell	APPLE INC	Cash	AAPL	(3.000)	543.260	1,629.75
02/21	Sell	CITIGROUP INC NEW	Cash	C	(40.000)	48.291	1,931.61
02/21	Sell	CHEVRON CORPORATION	Cash	CVX	(52.000)	112.981	5,874.91
02/21	Sell	APPLE INC	Cash	AAPL	(4.000)	524.950	2,099.76
Total Securities Sold/Matured							17,532.82

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Date	Transaction	Description	Account Type	Symbol Cusip	Quantity	Price	Amount
02/04 Buy		HALLIBURTON COMPANY	Cash	HAL	25.000	49.209	(1,230.23)
02/06 Buy		THERMO FISHER SCIENTIFIC INC	Cash	TMO	8.000	114.640	(917.12)
02/07 Buy		REGIONS FINANCIAL CORP	Cash	RF	76.000	10.189	(774.35)
02/11 Buy		TRANSOCEAN LTD ISIN #CH0048265513	Cash	RIG	25.000	43.949	(1,098.73)
02/12 Buy		KELLOGG COMPANY	Cash	K	29.000	59.409	(1,722.86)
02/13 Buy		RED HAT INC	Cash	RHT	18.000	58.170	(1,047.06)
02/14 Buy		NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	22.000	56.022	(1,232.49)
02/14 Buy		KELLOGG COMPANY	Cash	K	11.000	60.160	(661.76)
02/21 Buy		TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	25.000	42.399	(1,059.98)
02/21 Buy		UNITED TECHNOLOGIES CORP	Cash	UTX	7.000	115.710	(809.97)
02/21 Buy		MICROSOFT CORPORATION	Cash	MSFT	86.000	37.989	(3,267.05)
02/21 Buy		HONEYWELL INTERNATIONAL INC. COM	Cash	HON	15.000	94.140	(1,412.10)
02/24 Buy		KELLOGG COMPANY	Cash	K	11.000	60.830	(669.13)
02/24 Buy		BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	15.000	54.390	(815.85)
02/25 Buy		SYSCO CORPORATION	Cash	SYY	25.000	36.075	(901.88)
02/27 Buy		NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	19.000	56.439	(1,072.34)

Total Securities Purchased

End of Account Activity

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Income Summary (continued)

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	173.25		362.04	
Money Market	0.06		0.13	
Total Income	173.31		362.17	

Other Important Information

Sales Proceeds	Current Period	Year to Date
	17,532.82	28,749.10

Money Market Account Summary

Date	Description	Amount	Balance
01/31/14	Beginning Balance		7,788.94
02/03/14	Sweep to Dreyfus 696 General MMKT Cl B	34.59	7,823.53
02/07/14	Sweep to Dreyfus 696 General MMKT Cl B	338.36	8,161.89
02/10/14	Sweep to Dreyfus 696 General MMKT Cl B	37.36	8,199.25
02/11/14	Sweep to Dreyfus 696 General MMKT Cl B	2,259.85	10,459.10
02/12/14	Sweep from Dreyfus 696 General MMKT Cl B	(774.35)	9,684.75
02/13/14	Sweep to Dreyfus 696 General MMKT Cl B	70.15	9,754.90
02/14/14	Sweep to Dreyfus 696 General MMKT Cl B	152.50	9,907.40
02/18/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,722.86)	8,184.54
02/19/14	Sweep to Dreyfus 696 General MMKT Cl B	582.69	8,767.23
02/20/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,881.77)	6,885.46
02/26/14	Sweep to Dreyfus 696 General MMKT Cl B	3,357.18	10,242.64
02/27/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,474.95)	8,767.69
02/28/14	Accumulated Earnings Posted	0.06	8,767.75

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
02/28/14	Sweep from Dreyfus 696 General MMKT Cl B	(893.24)	7,874.51

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
03/01/14	Dividend	INTEL CORPORATION	INTC	23.18
03/04/14	Dividend	ZOETIS INC	ZTS	5.90
03/04/14	Dividend	VISA INC-CLASS A SHRS	V	6.40
03/04/14	Dividend	PFIZER INCORPORATED	PFE	46.02
03/07/14	Dividend	AMGEN INC	AMGN	18.30
03/10/14	Dividend	HONEYWELL INTERNATIONAL INC.	HON	26.10
		COM		
03/10/14	Dividend	UNITED TECHNOLOGIES CORP	UTX	28.91
03/11/14	Dividend	JOHNSON & JOHNSON	JNJ	25.74
03/19/14	Dividend	TRANSOCEAN LTD	RIG	47.04
		ISIN #CH0048265513		
04/11/14	Dividend	SCHLUMBERGER LIMITED	SLB	27.20
		ISIN #AN8068571086		
	Total			254.79

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Account Summary		
	02/28/14 Value	03/31/14 Value
Cash & Money Market Funds	6,802.17	118,513.76
Equities	204,726.29	91,802.48
Total Account Value	211,528.46	210,316.23
Net Account Value	211,528.46	210,316.23

Change in Account Value	
	Cash/MMkt Margin/Short Investments Total Account
Beginning Balance	6,802.17
Funds Deposited	204,726.29
Income Activity	434.02
Securities Sold/Matured	118,539.74
Securities Received	(118,539.74)
Funds Withdrawn	
Margin Interest	
Securities Purchased	
Securities Delivered	
Change in Value of Securities	
Ending Balance	118,513.76
	(7,262.17)
	7,262.17
	(1,646.24)
	(1,646.24)
	91,802.48
	210,316.23

Account Holdings

 Cash & Money Market Funds	56.35%
 Equities	43.63%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on March 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on March 31, 2014

Bank Insured Deposit	0.01%
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For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash					
Dreyfus 696 General MMKT CIB	MMkt					
Total Cash & Money Market Funds					118,513.76	56.35%
Equities						
ADVANCE AUTO PARTS INC	Cash	AAP	7,000	126.500	885.50	0.42%
AMERICAN AIRLINES GROUP INC	Cash	AAL	17,000	36.600	622.20	0.30%
AMERICAN EXPRESS COMPANY	Cash	AXP	37,000	90.030	3,331.11	1.58%
AMGEN INC	Cash	AMGN	12,000	123.340	1,480.08	0.70%
APPLE INC	Cash	AAPL	7,000	536.740	3,757.18	1.79%
AUTOZONE INCORPORATED	Cash	AZO	4,000	537.100	2,148.40	1.02%
BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	27,000	51.950	1,402.65	0.67%
CISCO SYSTEMS INC	Cash	CSCO	59,000	22.415	1,322.48	0.63%
CITIGROUP INC NEW	Cash	C	42,000	47.600	1,999.20	0.95%
CITRIX SYSTEMS INC	Cash	CTXS	11,000	57.440	631.84	0.30%
COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	30,000	48.770	1,463.10	0.70%
CONSOL ENERGY INC	Cash	CNX	55,000	39.950	2,197.25	1.04%
						13.75

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
CVS/CAREMARK CORPORATION	Cash	CVS	23.000	74.860	1,721.78	0.82%
EASTMAN CHEMICAL CO	Cash	EMN	17.000	86.210	1,465.57	0.70%
EATON CORP PLC ISIN #IE00B8KQN827	Cash	ETN	19.000	75.120	1,427.28	0.68%
EMC CORPORATION	Cash	EMC	93.000	27.410	2,549.13	1.21%
GILEAD SCIENCES INC	Cash	GILD	19.000	70.860	1,346.34	0.64%
GOOGLE INC-CL A	Cash	GOOG	1.000	1,114.510	1,114.51	0.53%
HALLIBURTON COMPANY	Cash	HAL	14.000	58.890	824.46	0.39%
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	65.000	35.270	2,292.55	1.09%
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	26.000	92.760	2,411.76	1.15%
INTEL CORPORATION	Cash	INTC	60.000	25.814	1,548.84	0.74%
INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	11.000	197.830	2,176.13	1.03%
JOY GLOBAL INC	Cash	JOY	20.000	58.000	1,160.00	0.55%
KELLOGG COMPANY	Cash	K	24.000	62.710	1,505.04	0.72%
						44.16

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
KOHL'S CORP	Cash	KSS	17.000	56.800	965.60	0.46%
MACYS INC	Cash	M	42.000	59.290	2,490.18	1.18%
MASTERCARD INC-CL A	Cash	MA	18.000	74.700	1,344.60	0.64%
MCKESSON CORPORATION	Cash	MCK	11.000	176.570	1,942.27	0.92%
MICROSOFT CORPORATION	Cash	MSFT	51.000	40.990	2,090.49	0.99%
MOLSON COORS BREWING CO-CL B	Cash	TAP	40.000	58.860	2,354.40	1.12%
MONSANTO CO NEW	Cash	MON	18.000	113.770	2,047.86	0.97%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	21.000	58.810	1,235.01	0.59%
OCCIDENTAL PETROLEUM CORP	Cash	OXY	19.000	95.290	1,810.51	0.86%
PFIZER INCORPORATED	Cash	PFE	90.000	32.120	2,890.80	1.37%
QUALCOMM INC	Cash	QCOM	20.000	78.860	1,577.20	0.75%
QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	18.000	50.770	913.86	0.43%
REALOGY HOLDINGS CORP	Cash	RLGY	23.000	43.450	999.35	0.48%
RED HAT INC	Cash	RHT	16.000	52.980	847.68	0.40%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities(Continued)						
REGIONS FINANCIAL CORP	Cash	RF	144.000	11.110	1,599.84	0.76%
ROSS STORES INCORPORATED	Cash	ROST	16.000	71.570	1,145.12	0.54%
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	29.000	97.500	2,827.50	1.34%
SYSCO CORPORATION	Cash	SYV	38.000	36.130	1,372.94	0.65%
TEXAS INSTRUMENTS INC	Cash	TXN	22.000	47.160	1,037.52	0.49%
THERMO FISHER SCIENTIFIC INC	Cash	TMO	11.000	120.240	1,322.64	0.63%
TIBCO SOFTWARE INC	Cash	TIBX	37.000	20.320	751.84	0.36%
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	46.000	42.400	1,950.40	0.93%
UNITED TECHNOLOGIES CORP	Cash	UTX	25.000	116.840	2,921.00	1.39%
UNITEDHEALTH GROUP INC	Cash	UNH	26.000	81.990	2,131.74	1.01%
US SILICA HOLDINGS INC	Cash	SLCA	21.000	38.170	801.57	0.38%
VERTEX PHARMACEUTICALS INC	Cash	VRTX	14.000	70.720	990.08	0.47%
VIACOM INC NEW-CLASS B	Cash	VIA.B	41.000	84.990	3,484.59	1.66%
VISA INC-CLASS A SHRS	Cash	V	10.000	215.860	2,158.60	1.03%

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Account Positions					
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value
Equities (Continued)					
ZOETIS INC	Cash	ZTS	35.000	28.940	1,012.90
Total Equities				91,802.48	43.63%
					1,406.13

End of Account Positions

Account Activity

Income Activity	Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
	03/03 Taxable Dividend	INTEL CORPORATION INTC on 103.000000 PD:2014-03-01	Cash	INTC	23.18
	03/04 Taxable Dividend	ZOETIS INC ZTS on 82.000000 PD:2014-03-04	Cash	ZTS	5.90
	03/04 Taxable Dividend	VISA INC-CLASS A SHRS V on 16.000000 PD:2014-03-04	Cash	V	6.40
	03/04 Taxable Dividend	PFIZER INCORPORATED PFE on 177.000000 PD:2014-03-04	Cash	PFE	46.02
	03/07 Taxable Dividend	AMGEN INC AMGN on 30.000000 PD:2014-03-07	Cash	AMGN	18.30
	03/10 Taxable Dividend	UNITED TECHNOLOGIES CORP UTX on 49.000000 PD:2014-03-10	Cash	UTX	28.91
	03/10 Taxable Dividend	HONEYWELL INTERNATIONAL INC. HON on 58.000000 PD:2014-03-10	Cash	HON	26.10
	03/10 Taxable Dividend	CHEVRON CORPORATION CVX on 52.000000 PD:2014-03-10	Cash	CVX	52.00

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
03/11	Taxable Dividend	JOHNSON & JOHNSON JNJ on 39.000000 PD:2014-03-11	Cash	JNJ	25.74
03/17	Taxable Dividend	MOLSON COORS BREWING CO-CL B TAP on 89.000000 PD:2014-03-17	Cash	TAP	32.93
03/17	Taxable Dividend	KELLOGG COMPANY K on 51.000000 PD:2014-03-17	Cash	K	23.46
03/18	Taxable Dividend	JOY GLOBAL INC JOY on 46.000000 PD:2014-03-18	Cash	JOY	8.05
03/19	Taxable Dividend	TRANSOCEAN LTD ISIN #CH0048265513 RIG on 84.000000 PD:2014-03-19	Cash	RIG	47.04
03/21	Taxable Dividend	EATON CORP PLC ISIN #IE00B8KQJN827 ETN on 44.000000 PD:2014-03-21	Cash	ETN	21.56
03/25	Taxable Dividend	UNITEDHEALTH GROUP INC UNH on 58.000000 PD:2014-03-25	Cash	UNH	16.24
03/26	Taxable Dividend	QUALCOMM INC QCOM on 46.000000 PD:2014-03-26	Cash	QCOM	16.10
03/26	Taxable Dividend	KOHL'S CORP KSS on 18.000000 PD:2014-03-26	Cash	KSS	7.02
03/26	Taxable Dividend	HALLIBURTON COMPANY HAL on 25.000000 PD:2014-03-26	Cash	HAL	3.75
03/28	Taxable Dividend	BANK OF AMERICA CORPORATION BAC on 165.000000 PD:2014-03-28	Cash	BAC	1.65
03/31	Taxable Dividend	ROSS STORES INCORPORATED ROST on 40.000000 PD:2014-03-31	Cash	ROST	8.00

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Income Activity (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
03/31	Taxable Dividend	INTERCONTINENTALEXCHANGE GROUP INC ICE on 24.000000 PD:2014-03-31	Cash	ICE	15.60
03/31	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.07
					434.02

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/12	Sell	CITIGROUP INC NEW	Cash	C	(41.000)	47.911	1,964.32
03/13	Sell	TRANSOCEAN LTD ISIN #CH0048265513	Cash	RIG	(49.000)	39.424	1,931.75
03/14	Sell	JOHNSON & JOHNSON	Cash	JNJ	(39.000)	93.001	3,626.96
03/18	Sell	TRANSOCEAN LTD ISIN #CH0048265513	Cash	RIG	(35.000)	39.321	1,376.21
03/19	Sell	VERTEX PHARMACEUTICALS INC	Cash	VRTX	(15.000)	77.881	1,168.19
03/27	Sell	NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	(20.000)	57.150	1,142.97
03/27	Sell	TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	(57.000)	41.670	2,375.14
03/27	Sell	EATON CORP PLC ISIN #IE00B8KQN827	Cash	ETN	(25.000)	73.070	1,826.71
03/27	Sell	ZOETIS INC	Cash	ZTS	(47.000)	29.295	1,376.84
03/27	Sell	VISA INC-CLASS A SHRS	Cash	V	(6.000)	214.641	1,287.82
03/27	Sell	VIACOM INC NEW-CLASS B	Cash	VIAB	(42.000)	83.970	3,526.66
03/27	Sell	UNITEDHEALTH GROUP INC	Cash	UNH	(32.000)	80.970	2,590.98

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Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/27 Sell		UNITED TECHNOLOGIES CORP	Cash	UTX	(31.000)	113.650	3,523.07
03/27 Sell		US SILICA HOLDINGS INC	Cash	SLCA	(18.000)	35.840	645.11
03/27 Sell		THERMO FISHER SCIENTIFIC INC	Cash	TMO	(18.000)	117.495	2,114.86
03/27 Sell		TEXAS INSTRUMENTS INC	Cash	TXN	(25.000)	46.060	1,151.47
03/27 Sell		SYSCO CORPORATION	Cash	SYF	(41.000)	35.390	1,450.96
03/27 Sell		SCHLUMBERGER LIMITED	Cash	SLB	(39.000)	96.400	3,759.52
03/27 Sell		ROSS STORES INCORPORATED	Cash	ROST	(24.000)	71.200	1,708.76
03/27 Sell		REGIONS FINANCIAL CORP	Cash	RF	(167.000)	10.775	1,799.39
03/27 Sell		RED HAT INC	Cash	RHT	(23.000)	55.815	1,283.72
03/27 Sell		QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	(22.000)	50.200	1,104.38
03/27 Sell		QUALCOMM INC	Cash	QCOM	(26.000)	78.910	2,051.61
03/27 Sell		PFIZER INCORPORATED	Cash	PFE	(87.000)	32.041	2,787.51
03/27 Sell		Occidental Petroleum Corp	Cash	OXY	(26.000)	94.650	2,460.85
03/27 Sell		MONSANTO CO NEW	Cash	MON	(15.000)	110.960	1,664.36
03/27 Sell		MOLSON COORS BREWING CO-CL B	Cash	TAP	(49.000)	58.120	2,847.82
03/27 Sell		MICROSOFT CORPORATION	Cash	MSFT	(79.000)	39.450	3,116.48
03/27 Sell		MCKESSON CORPORATION	Cash	MCK	(12.000)	172.611	2,071.28
03/27 Sell		MASTERCARD INC-CLA	Cash	MA	(22.000)	73.081	1,607.74
03/27 Sell		MACYS INC	Cash	M	(41.000)	58.520	2,399.27
03/27 Sell		KOHLS CORP	Cash	KSS	(14.000)	56.380	789.30

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Securities Sold/Matured (Continued)		Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/27 Sell		KELLOGG COMPANY	Cash	K	(37.000)	61.720	2,283.59
03/27 Sell		JOY GLOBAL INC	Cash	JOY	(26.000)	57.390	1,492.11
03/27 Sell		INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	(13.000)	198.131	2,575.64
03/27 Sell		INTEL CORPORATION	Cash	INTC	(43.000)	25.320	1,088.74
03/27 Sell		HONEYWELL INTERNATIONAL INC. COM	Cash	HON	(32.000)	90.150	2,884.74
03/27 Sell		HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	(51.000)	34.350	1,751.81
03/27 Sell		HALLIBURTON COMPANY	Cash	HAL	(11.000)	57.920	637.11
03/27 Sell		GOOGLE INC-CL A	Cash	GOOG	(3.000)	1,112.550	3,337.58
03/27 Sell		GILEAD SCIENCES INC	Cash	GILD	(23.000)	71.180	1,637.10
03/27 Sell		EASTMAN CHEMICAL CO	Cash	EMN	(14.000)	84.210	1,178.91
03/27 Sell		EMC CORPORATION	Cash	EMC	(106.000)	27.365	2,900.63
03/27 Sell		CONSOL ENERGY INC	Cash	CNX	(84.000)	41.150	3,456.52
03/27 Sell		COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	(42.000)	47.970	2,014.70
03/27 Sell		CITRIX SYSTEMS INC	Cash	CTXS	(12.000)	57.970	695.62
03/27 Sell		CITIGROUP INC NEW	Cash	C	(53.000)	47.310	2,507.37
03/27 Sell		CISCO SYSTEMS INC	Cash	CSCO	(51.000)	22.005	1,122.24
03/27 Sell		CVS/CAREMARK CORPORATION	Cash	CVS	(36.000)	74.070	2,666.46
03/27 Sell		BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	(39.000)	52.110	2,032.25
03/27 Sell		BANK OF AMERICA CORPORATION	Cash	BAC	(94.000)	16.941	1,592.41

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Securities Sold/Matured (Continued)

Date Transaction		Description		Account Type	Symbol/Cusip	Quantity	Price	Amount
03/27 Sell		AUTOZONE INCORPORATED		Cash	AZO	(5,000)	523.810	2,618.99
03/27 Sell		APPLE INC		Cash	AAPL	(9,000)	536.850	4,831.54
03/27 Sell		AMGEN INC		Cash	AMGN	(18,000)	121.680	2,190.19
03/27 Sell		AMERICAN EXPRESS COMPANY		Cash	AXP	(45,000)	90.050	4,052.16
03/27 Sell		AMERICAN AIRLINES GROUP INC		Cash	AAL	(18,000)	35.585	640.52
03/27 Sell		ADVANCE AUTO PARTS INC		Cash	AAP	(5,000)	123.290	616.44
03/28 Sell		BANK OF AMERICA CORPORATION		Cash	BAC	(71,000)	16.935	1,202.36
Total Securities Sold/Matured								118,539.74

Securities Purchased

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/14 Buy	THERMO FISHER SCIENTIFIC INC	Cash	TMO	8,000	122.420	(979.36)
03/14 Buy	MICROSOFT CORPORATION	Cash	MSFT	44,000	37.848	(1,665.29)
03/14 Buy	KELLOGG COMPANY	Cash	K	10,000	61.140	(611.40)
03/18 Buy	KOHLS CORP	Cash	KSS	13,000	55.830	(725.79)
03/18 Buy	CONSOL ENERGY INC	Cash	CNX	29,000	40.210	(1,166.09)
03/20 Buy	QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	40,000	52.856	(2,114.24)
Total Securities Purchased						(7,262.17)

End of Account Activity

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Income Summary (continued)

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	433.95		795.99	
Money Market	0.07		0.20	
Total Income	434.02		796.19	

Other Tax Information

Sales Proceeds	Current Period	Year to Date
	118,539.74	147,288.84

Money Market Account Summary

Date	Description	Amount	Balance
02/28/14	Beginning Balance		7,874.51
03/03/14	Sweep to Dreyfus 696 General MMKT C1B	23.18	7,897.69
03/04/14	Sweep from Dreyfus 696 General MMKT C1B	(1,014.02)	6,883.67
03/07/14	Sweep to Dreyfus 696 General MMKT C1B	18.30	6,901.97
03/10/14	Sweep to Dreyfus 696 General MMKT C1B	107.01	7,008.98
03/11/14	Sweep to Dreyfus 696 General MMKT C1B	25.74	7,034.72
03/18/14	Sweep to Dreyfus 696 General MMKT C1B	2,020.71	9,055.43
03/19/14	Sweep to Dreyfus 696 General MMKT C1B	1,939.80	10,995.23
03/20/14	Sweep to Dreyfus 696 General MMKT C1B	370.91	11,366.14
03/21/14	Sweep to Dreyfus 696 General MMKT C1B	47.04	11,413.18
03/24/14	Sweep from Dreyfus 696 General MMKT C1B	(515.67)	10,897.51
03/25/14	Sweep to Dreyfus 696 General MMKT C1B	1,189.75	12,087.26
03/26/14	Sweep from Dreyfus 696 General MMKT C1B	(2,098.00)	9,989.26
03/28/14	Sweep to Dreyfus 696 General MMKT C1B	26.87	10,016.13
		1.65	10,017.78

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
03/31/14	Accumulated Earnings Posted	0.07	10,017.85
03/31/14	Sweep to Dreyfus 696 General MMKT Cl B	23.60	10,041.45

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
04/01/14	Dividend	US SILICA HOLDINGS INC	SLCA	4.88
04/01/14	Dividend	MCKESSON CORPORATION	MCK	5.52
04/01/14	Dividend	REGIONS FINANCIAL CORP	RF	9.33
04/01/14	Dividend	EASTMAN CHEMICAL CO	EMN	10.85
04/01/14	Dividend	HARTFORD FINANCIAL SERVICES GROUP INC.	HIG	17.40
04/01/14	Dividend	MACYS INC	M	20.75
04/01/14	Dividend	VIACOM INC NEW-CLASS B	VIAB	24.90
04/04/14	Dividend	ADVANCE AUTO PARTS INC	AAP	0.72
04/11/14	Dividend	SCHLUMBERGER LIMITED ISIN #AN8068571086	SLB	27.20
04/15/14	Dividend	THERMO FISHER SCIENTIFIC INC	TMO	3.15
04/15/14	Dividend	OCCIDENTAL PETROLEUM CORP	OXY	32.40
	Total			157.10

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Account Summary	03/31/14 Value	04/30/14 Value	
Cash & Money Market Funds	118,513.76	3,708.65	
Equities	91,802.48	92,586.62	
Total Account Value	210,316.23	96,295.27	
Net Account Value	210,316.23	96,295.27	

Change in Account Value	Cash/MMkt Margin/Short	Total Investments	Total Account
Beginning Balance	118,513.76	91,802.48	210,316.23
Funds Deposited			
Income Activity			
Securities Sold/Matured			
Securities Received			
Funds Withdrawn	(113,786.52)		(113,786.52)
Margin Interest			
Securities Purchased			
Securities Delivered	(9,199.01)	9,199.01	
Change in Value of Securities	3,708.65	(437.60)	(437.60)
Ending Balance		92,586.62	96,295.27

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on April 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on April 30, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

Account Number: [REDACTED] 337
Marken Interests Ltd
Northcrest Financial Inc GP
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Lazard Asset Management

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash			(639.89)	(0.66%)	
Dreyfus 696 General MMKT Cl B	MMkt			4,348.54	4.52%	
Total Cash & Money Market Funds				3,708.65	3.86%	
Equities						
ADVANCE AUTO PARTS INC	Cash	AAP	7.000	121.290	849.03	0.88%
ALLY FINANCIAL INC	Cash	ALLY	48.000	24.150	1,159.20	1.20%
AMERICAN AIRLINES GROUP INC	Cash	AAL	26.000	35.070	911.82	0.95%
AMERICAN EXPRESS COMPANY	Cash	AXP	37.000	87.430	3,234.91	3.36%
AMGEN INC	Cash	AMGN	12.000	111.750	1,341.00	1.39%
APPLE INC	Cash	AAPL	7.000	590.090	4,130.63	4.29%
AUTOZONE INCORPORATED	Cash	AZO	3.000	533.890	1,601.67	1.66%
BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	27.000	50.090	1,352.43	1.40%
CISCO SYSTEMS INC	Cash	CSCO	59.000	23.110	1,363.49	1.42%
CITIGROUP INC NEW	Cash	C	49.000	47.910	2,347.59	2.44%
COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	23.000	51.040	1,173.92	1.22%
CONSOL ENERGY INC	Cash	CNX	55.000	44.510	2,448.05	2.54%
						13.75

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Account Positions						% of Entire Portfolio	Est Annual Income
Account Type	Symbol/Cusip	Quantity	Current Price	Current Value			
Equities (Continued)							
CVS/CAREMARK CORPORATION	Cash	CVS	23.000	72.720	1,672.56	1.74%	25.30
DICKS SPORTING GOODS INC	Cash	DKS	12.000	52.660	631.92	0.66%	6.00
EASTMAN CHEMICAL CO	Cash	EMN	17.000	87.170	1,481.89	1.54%	23.80
EATON CORP PLC ISIN #IE00B8KQH827	Cash	ETN	19.000	72.640	1,380.16	1.43%	37.24
EMC CORPORATION	Cash	EMC	93.000	25.800	2,399.40	2.49%	42.78
GOOGLE INC-CL A	Cash	GOOGL	2.000	534.880	1,069.76	1.11%	
GOOGLE INC-CL C	Cash	GOOG	2.000	526.660	1,053.32	1.09%	
HALLIBURTON COMPANY	Cash	HAL	14.000	63.070	882.98	0.92%	8.40
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	52.000	35.870	1,865.24	1.94%	31.20
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	26.000	92.900	2,415.40	2.51%	46.80
INTEL CORPORATION	Cash	INTC	60.000	26.690	1,601.40	1.66%	54.00
INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	11.000	204.440	2,248.84	2.34%	28.60
JANUS CAPITAL GROUP INC	Cash	JNS	30.000	12.130	363.90	0.38%	9.60

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Account Positions						% of Entire Portfolio	Est Annual Income
	Account Type	Symbol/ Custip	Quantity Long/Short	Current Price	Current Value		
Equities (Continued)							
JOY GLOBAL INC	Cash	JGY	20,000	60.380	1,207.60	1.25%	14.00
KELLOGG COMPANY	Cash	K	17,000	66.830	1,136.11	1.18%	31.28
KOHL'S CORP	Cash	KSS	17,000	54.790	931.43	0.97%	26.52
MACYS INC	Cash	M	42,000	57.430	2,412.06	2.50%	42.00
MASTERCARD INC-CL A	Cash	MA	18,000	73.550	1,323.90	1.37%	7.92
MCDONALDS CORPORATION	Cash	MCD	16,000	101.380	1,622.08	1.68%	51.84
MCKESSON CORPORATION	Cash	MCK	8,000	169.190	1,353.52	1.41%	7.68
MICROSOFT CORPORATION	Cash	MSFT	51,000	40.400	2,060.40	2.14%	57.12
MOLSON COORS BREWING CO-CL B	Cash	TAP	32,000	59.970	1,919.04	1.99%	47.36
MONSANTO CO NEW	Cash	MON	18,000	110.700	1,992.60	2.07%	30.96
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	21,000	59.620	1,252.02	1.30%	
Occidental Petroleum Corp	Cash	OXY	19,000	95.750	1,819.25	1.89%	54.72
Pfizer Incorporated	Cash	PFE	75,000	31.280	2,346.00	2.44%	78.00
QUALCOMM INC	Cash	QCOM	16,000	78.710	1,259.36	1.31%	26.88

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	18,000	47.130	848.34	0.88%
REALOGY HOLDINGS CORP	Cash	RLGY	23,000	42.050	967.15	1.00%
RED HAT INC	Cash	RHT	16,000	48.650	778.40	0.81%
REGIONS FINANCIAL CORP	Cash	RF	199,000	10.140	2,017.86	2.10%
ROSS STORES INCORPORATED	Cash	ROST	16,000	68.080	1,089.28	1.13%
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	29,000	101.550	2,944.95	3.06%
SYSCO CORPORATION	Cash	SYY	38,000	36.430	1,384.34	1.44%
TEXAS INSTRUMENTS INC	Cash	TXN	22,000	45.450	999.90	1.04%
THERMO FISHER SCIENTIFIC INC	Cash	TMO	11,000	114.000	1,254.00	1.30%
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	46,000	40.900	1,881.40	1.95%
UNITED TECHNOLOGIES CORP	Cash	UTX	25,000	118.330	2,958.25	3.07%
UNITEDHEALTH GROUP INC	Cash	UNH	26,000	75.040	1,951.04	2.03%
VERTEX PHARMACEUTICALS INC	Cash	VRTX	14,000	67.700	947.80	0.98%
VIACOM INC NEW-CLASS B	Cash	VIAB	47,000	84.980	3,994.06	4.15%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
VISA INC-CLASS A SHRS	Cash	V	8.000	202.610	1,620.88	1.68%
VOYA FINANCIAL INC	Cash	VOYA	13.000	35.390	460.07	0.48%
XEROX CORPORATION	Cash	XRX	120.000	12.090	1,450.80	1.51%
ZOETIS INC	Cash	ZTS	47.000	30.260	1,422.22	1.48%
Total Equities				92,586.62	96.15%	1,477.73

End of Account Positions

Income Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
04/01	Taxable Dividend	VIACOM INC NEW-CLASS B VIAB on 83.000000 PD:2014-04-01	Cash	VIAB	24.90
04/01	Taxable Dividend	US SILICA HOLDINGS INC SLCA on 39.000000 PD:2014-04-01	Cash	SLCA	4.88
04/01	Taxable Dividend	REGIONS FINANCIAL CORP RF on 311.000000 PD:2014-04-01	Cash	RF	9.33
04/01	Taxable Dividend	MCKESSON CORPORATION MCK on 23.000000 PD:2014-04-01	Cash	MCK	5.52
04/01	Taxable Dividend	MACY'S INC M on 83.000000 PD:2014-04-01	Cash	M	20.75
04/01	Taxable Dividend	HARTFORD FINANCIAL SERVICES GROUP INC. HIG on 116.000000 PD:2014-04-01	Cash	HIG	17.40

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
04/01	Taxable Dividend	EASTMAN CHEMICAL CO EMN on 31.000000 PD:2014-04-01	Cash	EMN	10.85
04/04	Taxable Dividend	ADVANCE AUTO PARTS INC AAP on 12.000000 PD:2014-04-04	Cash	AAP	0.72
04/11	Taxable Dividend	SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 68.000000 PD:2014-04-11	Cash	SLB	27.20
04/15	Taxable Dividend	THERMO FISHER SCIENTIFIC INC TMO on 21.000000 PD:2014-04-15	Cash	TMO	3.15
—	—	Occidental Petroleum Corp OXY on 45.000000 PD:2014-04-15	Cash	OXY	32.40
04/23	Taxable Dividend	EMC CORPORATION EMC on 93.000000 PD:2014-04-23	Cash	EMC	9.30
—	—	COMCAST CORP-SPECIAL CL A NEW CMCSK on 30.000000 PD:2014-04-23	Cash	CMCSK	6.75
04/23	Taxable Dividend	CISCO SYSTEMS INC CSCO on 59.000000 PD:2014-04-23	Cash	CSCO	11.21
04/25	Taxable Dividend	SYSCO CORPORATION SYY on 38.000000 PD:2014-04-25	Cash	SYY	11.02
04/25	Taxable Dividend	MONSANTO CO NEW MON on 18.000000 PD:2014-04-25	Cash	MON	7.74
04/30	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.03
Total Income Activity					203.15

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Account Activity

Securities Sold/Matured

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
04/04 Sell		GOOGLE INC-CL C	Cash	GOOG	(1.000)	547.000	546.99
04/10 Sell		KELLOGG COMPANY	Cash	K	(7.000)	65.620	459.33
04/11 Sell		US SILICA HOLDINGS INC	Cash	SLCA	(21.000)	38.583	810.22
04/14 Sell		VISA INC-CLASS A SHRS	Cash	V	(2.000)	199.040	398.07
04/14 Sell		TIBCO SOFTWARE INC	Cash	TIBX	(37.000)	19.132	707.87
04/14 Sell		MOLSON COORS BREWING CO-CL B	Cash	TAP	(8.000)	57.140	457.11
04/14 Sell		MCKESSON CORPORATION	Cash	MCK	(3.000)	165.950	497.84
04/14 Sell		COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	(7.000)	47.691	333.83
04/14 Sell		CITRIX SYSTEMS INC	Cash	CTXS	(11.000)	54.452	598.96
04/14 Sell		AUTOZONE INCORPORATED	Cash	AZO	(1.000)	510.880	510.87
04/23 Sell		GILEAD SCIENCES INC	Cash	GILD	(19.000)	74.101	1,407.89
04/28 Sell		PFIZER INCORPORATED	Cash	PFE	(15.000)	31.951	479.26
04/29 Sell		HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	(13.000)	35.022	455.28
04/30 Sell		QUALCOMM INC	Cash	QCOM	(4.000)	78.441	313.75
Total Securities Sold/Matured							7,977.27

Securities Received

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Amount
04/03 Stock Spinoff		GOOGLE INC-CL C	Cash	GOOG	1.000	
Total Securities Received		38259P508 (A) to 38259P706 (C) 1/1				

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Total Funds Withdrawn

Funds Withdrawn

Date	Transaction	Description	Account Type	Transaction Number	Amount
04/01	Journal	jnl fm 491457337 to 491455951 s/n lkC	Cash		(113,000.00)
04/16	Journal	ADV FEE	Cash		(786.52)
					(113,786.52)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/04	Buy	XEROX CORPORATION	Cash	XRX	120,000	11.509	(1,381.08)
04/07	Buy	MCDONALDS CORPORATION	Cash	MCD	12,000	97.219	(1,166.63)
—	Buy	GOOGLE INC-CL C	Cash	GOOG	1,000	543.999	(544.00)
04/10	Buy	MCDONALDS CORPORATION	Cash	MCD	4,000	99.490	(397.96)
04/11	Buy	VOYA FINANCIAL INC	Cash	VOYA	13,000	34.725	(451.43)
—	Buy	GOOGLE INC-CL C	Cash	GOOG	1,000	530.490	(530.49)
04/11	Buy	GOOGLE INC-CL A	Cash	GOOGL	1,000	537.130	(537.13)
04/14	Buy	VIACOM INC NEW-CLASS B	Cash	VIA.B	6,000	81.880	(491.28)
04/14	Buy	ALLY FINANCIAL INC	Cash	ALLY	48,000	24.009	(1,152.42)
04/17	Buy	JANUS CAPITAL GROUP INC	Cash	JNS	30,000	11.539	(346.17)
04/21	Buy	DICKS SPORTING GOODS INC	Cash	DKS	6,000	52.040	(312.24)
04/28	Buy	ZOETIS INC	Cash	ZTS	12,000	30.460	(365.52)
04/28	Buy	REGIONS FINANCIAL CORP	Cash	RF	55,000	10.050	(552.75)
04/28	Buy	DICKS SPORTING GOODS INC	Cash	DKS	6,000	52.989	(317.93)
04/28	Buy	AMERICAN AIRLINES GROUP INC	Cash	AAL	9,000	35.256	(317.31)

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Securities Purchased (Continued)

		Account Activity				
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price
04/29	Buy	CITIGROUP INC NEW	Cash	C	7,000	47.810
	Total Securities Purchased					(334.67)
						(9,199.01)

End of Account Activity

Other Important Information

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	203.12		999.11	
Money Market	0.03		0.23	
Total Income	203.15		999.34	

Other Tax Information

Sales Proceeds	Current Period	Year to Date
	7,977.27	155,266.11

Money Market Account Summary

Date	Description	Amount	Balance
03/31/14	Beginning Balance		10,041.45
04/01/14	LIQ DREYFUS GEN KB	(113,000.00)	(102,958.55)
04/01/14	Sweep to Dreyfus 696 General MMKT CIB	107,363.58	4,405.03
04/02/14	Sweep to Dreyfus 696 General MMKT CIB	1,202.36	5,607.39
04/04/14	Sweep to Dreyfus 696 General MMKT CIB	0.72	5,608.11
04/09/14	Sweep from Dreyfus 696 General MMKT CIB	(834.09)	4,774.02
04/10/14	Sweep from Dreyfus 696 General MMKT CIB	(1,710.63)	3,063.39

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
04/14/14	Sweep to Dreyfus 696 General MMKT CI B	27.20	3,090.59
04/15/14	Sweep to Dreyfus 696 General MMKT CI B	96.92	3,187.51
04/16/14	Sweep from Dreyfus 696 General MMKT CI B	(708.83)	2,478.68
04/17/14	Sweep to Dreyfus 696 General MMKT CI B	1,074.33	3,553.01
04/23/14	Sweep from Dreyfus 696 General MMKT CI B	(318.91)	3,234.10
04/24/14	Sweep from Dreyfus 696 General MMKT CI B	(312.24)	2,921.86
04/25/14	Sweep to Dreyfus 696 General MMKT CI B	18.76	2,940.62
04/28/14	Sweep to Dreyfus 696 General MMKT CI B	1,407.89	4,348.51
04/30/14	Accumulated Earnings Posted	0.03	4,348.54

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
05/01/14	Dividend	BRISTOL MYERS SQUIBB COMPANY	BMY	9.72
05/02/14	Dividend	CVS CAREMARK CORPORATION	CVS	6.33
05/09/14	Dividend	MASTERCARD INC-CL A	MA	1.98
05/09/14	Dividend	AMERICAN EXPRESS COMPANY	AXP	8.51
05/21/14	Dividend	TYCO INTERNATIONAL LTD	TYC	8.28
		ISIN #CH0100383485		
06/02/14	Dividend	ZOETIS INC	ZTS	2.52
	Total			37.34

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Lazard Asset Management

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net-Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

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Account Summary		04/30/14 Value	05/30/14 Value	Cash/MMkt Margin/Short Investments	Total Account
Cash & Money Market Funds		3,708.65	4,626.90	3,708.65	92,586.62
Equities		92,586.62	94,323.06	422.59	422.59
Total Account Value		96,295.27	98,949.96	79.68	98,949.96
Net Account Value		96,295.27	98,949.96		

Change in Account Value		Cash/MMkt Margin/Short Investments	Total Account
Beginning Balance		3,708.65	92,586.62
Funds Deposited		422.59	422.59
Income Activity		79.68	79.68
Securities Sold/Matured		2,445.62	(2,445.62)
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities		(2,029.64)	2,029.64
Ending Balance		4,626.90	94,323.06
			98,949.96

Account Holdings

Cash & Money Market Funds 4.68%
Equities 95.34%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on May 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest***	0.02%

Annual Percentage Yield for Bank Insured Funds on May 30, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions							Est Annual Income
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	
Cash & Money Market Funds							
Cash	Cash			344.02	344.02	0.35%	
Dreyfus 696 General MMKT CIB	MMkt			4,282.88	4,282.88	4.33%	
Total Cash & Money Market Funds				4,626.90	4.68%		
Equities							
ADVANCE AUTO PARTS INC	Cash	AAP	7,000	124.170	869.19	0.88%	1.68
ALLY FINANCIAL INC	Cash	ALLY	48,000	23.560	1,130.88	1.14%	
AMERICAN AIRLINES GROUP INC	Cash	AAL	26,000	40.160	1,044.16	1.06%	
AMERICAN EXPRESS COMPANY	Cash	AXP	37,000	91.500	3,385.50	3.42%	38.48
AMGEN INC	Cash	AMGN	12,000	115.990	1,391.88	1.41%	29.28
APPLE INC	Cash	AAPL	7,000	633.000	4,431.00	4.48%	92.12
AUTOZONE INCORPORATED	Cash	AZO	3,000	532.500	1,597.50	1.61%	
BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	27,000	49.740	1,342.98	1.36%	38.88
CISCO SYSTEMS INC	Cash	CSCO	59,000	24.620	1,452.58	1.47%	44.84
CITIGROUP INC NEW	Cash	C	49,000	47.570	2,330.93	2.36%	1.96
COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	23,000	51.840	1,192.32	1.20%	20.70
CONSOL ENERGY INC	Cash	CNX	48,000	44.170	2,120.16	2.14%	12.00

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Account Positions						% of Entire Portfolio	Est Annual Income
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value		
Equities (Continued)							
CVS/CAREMARK CORPORATION	Cash	CVS	23.000	78.320	1,801.36	1.82%	25.30
DICKS SPORTING GOODS INC	Cash	DKS	12.000	44.450	533.40	0.54%	6.00
EASTMAN CHEMICAL CO	Cash	EMN	17.000	88.260	1,500.42	1.52%	23.80
EATON CORP PLC ISIN #IE00B8KQHN827	Cash	ETN	19.000	73.690	1,400.11	1.41%	37.24
EMC CORPORATION	Cash	EMC	113.000	26.560	3,001.28	3.03%	51.98
GOOGLE INC-CL A	Cash	GOOGL	2.000	571.650	1,143.30	1.16%	
GOOGLE INC-CL C	Cash	GOOG	2.000	559.890	1,119.78	1.13%	
HALLIBURTON COMPANY	Cash	HAL	14.000	64.640	904.96	0.91%	8.40
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	52.000	34.650	1,801.80	1.82%	31.20
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	26.000	93.150	2,421.90	2.45%	46.80
INTEL CORPORATION	Cash	INTC	60.000	27.320	1,639.20	1.66%	54.00
INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	11.000	196.400	2,160.40	2.18%	28.60
JANUS CAPITAL GROUP INC	Cash	JNS	30.000	11.680	350.40	0.35%	9.60

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Account Positions						
Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
JOY GLOBAL INC	Cash	JOY	20,000	57.150	1,143.00	1.16%
KELLOGG COMPANY	Cash	K	7,000	68.980	482.86	0.49%
KOHL'S CORP	Cash	KSS	17,000	54.440	925.48	0.94%
MACYS INC	Cash	M	22,000	59.890	1,317.58	1.33%
MASTERCARD INC-CL A	Cash	MA	18,000	76.450	1,376.10	1.39%
MCDONALDS CORPORATION	Cash	MCD	16,000	101.430	1,622.88	1.64%
MCKESSON CORPORATION	Cash	MCK	8,000	189.640	1,517.12	1.53%
MICROSOFT CORPORATION	Cash	MSFT	75,000	40.940	3,070.50	3.10%
MOHAWK INDUSTRIES INC	Cash	MHK	4,000	135.660	542.64	0.55%
MOLSON COORS BREWING CO-CL B	Cash	TAP	32,000	65.730	2,103.36	2.13%
MONSANTO CO NEW	Cash	MON	18,000	121.850	2,193.30	2.22%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	21,000	62.100	1,304.10	1.32%
OCCIDENTAL PETROLEUM CORP	Cash	OXY	19,000	99.690	1,894.11	1.91%
PFIZER INCORPORATED	Cash	PFE	75,000	29.630	2,222.25	2.25%
QUALCOMM INC	Cash	QCOM	12,000	80.450	965.40	0.98%

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Account Positions							% of Entire Portfolio	Est Annual Income
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value			
Equities (Continued)								
QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	18,000	50.980	917.64		0.93%	
REALOGY HOLDINGS CORP	Cash	RLGY	23,000	37.180	855.14		0.86%	
RED HAT INC	Cash	RHT	16,000	50.120	801.92		0.81%	
REGIONS FINANCIAL CORP	Cash	RF	199,000	10.190	2,027.81		2.05%	39.80
ROSS STORES INCORPORATED	Cash	ROST	16,000	68.450	1,095.20		1.11%	12.80
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	29,000	104.040	3,017.16		3.05%	46.40
SYSCO CORPORATION	Cash	SYC	38,000	37.530	1,426.14		1.44%	44.08
TEXAS INSTRUMENTS INC	Cash	TXN	22,000	46.980	1,033.56		1.04%	26.40
THERMO FISHER SCIENTIFIC INC	Cash	TMO	11,000	116.910	1,286.01		1.30%	6.60
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	46,000	43.640	2,007.44		2.03%	33.12
UNITED TECHNOLOGIES CORP	Cash	UTX	25,000	116.220	2,905.50		2.94%	58.90
UNITEDHEALTH GROUP INC	Cash	UNH	26,000	79.630	2,070.38		2.09%	29.12
VERTEX PHARMACEUTICALS INC	Cash	VRTX	14,000	72.260	1,011.64		1.02%	
VIACOM INC NEW-CLASS B	Cash	VIAB	47,000	85.330	4,010.51		4.05%	62.04

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
VISA INC-CLASS A SHRS	Cash	V	8,000	214.830	1,718.64	1.74%
VOYA FINANCIAL INC	Cash	VOYA	13,000	35.800	465.40	0.47%
XEROX CORPORATION	Cash	XRX	120,000	12.350	1,482.00	1.50%
ZOETIS INC	Cash	ZTS	47,000	30.700	1,442.90	1.46%
Total Equities				94,323.06	95.34%	1,484.52

End of Account Positions

Account Activity

Funds Deposited	Date Transaction	Description	Account Type	Amount
	05/14 Journal	ADV FEE	Cash	422.59
Total Funds Deposited				422.59
Income Activity				
	Date Transaction	Description	Account Type	Symbol/ Cusip
	05/01 Taxable Dividend	BRISTOL MYERS SQUIBB COMPANY BMY on 27.000000 PD:2014-05-01	Cash	BMY
	05/02 Taxable Dividend	CVS/CAREMARK CORPORATION CVS on 23.000000 PD:2014-05-02	Cash	CVS
	05/09 Taxable Dividend	MASTERCARD INC-CL A MA on 18.000000 PD:2014-05-09	Cash	MA
	05/09 Taxable Dividend	AMERICAN EXPRESS COMPANY AXP on 37.000000 PD:2014-05-09	Cash	AXP

8.51

6.33

1.98

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Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount		
05/15	Taxable Dividend	APPLE INC AAPL on 7.000000 PD:2014-05-15	Cash	AAPL	23.03		
05/19	Taxable Dividend	TEXAS INSTRUMENTS INC TXN on 22.000000 PD:2014-05-19	Cash	TXN	6.60		
05/21	Taxable Dividend	TYCO INTERNATIONAL LTD ISIN #CH0100383485 TYC on 46.000000 PD:2014-05-21	Cash	TYC	8.28		
05/23	Taxable Dividend	EATON CORP PLC ISIN #IE00B8KQON827 ETN on 19.000000 PD:2014-05-23	Cash	ETN	9.31		
05/23	Taxable Dividend	JANUS CAPITAL GROUP INC JNS on 30.000000 PD:2014-05-23	Cash	JNS	2.40		
05/23	Taxable Dividend	CITIGROUP INC NEW C on 49.000000 PD:2014-05-23	Cash	C	0.49		
05/30	Taxable Dividend	CONSOL ENERGY INC CNX on 48.000000 PD:2014-05-30	Cash	CNX	3.00		
05/30	Taxable Div/May Div	Accumulated Earnings Posted	MMkt		0.03		
Total Income Activity					79.68		
Securities Sold/Matured							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
05/01	Sell	CONSOL ENERGY INC	Cash	CNX	(7.000)	45.015	315.10
05/02	Sell	QUALCOMM INC	Cash	QCOM	(4.000)	78.980	315.91
05/13	Sell	KELLOGG COMPANY	Cash	K	(5.000)	67.960	339.79
05/20	Sell	MACY'S INC	Cash	M	(20.000)	56.541	1,130.80

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Total Securities Sold/Matured

Securities Sold/Matured (Continued)		Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
05/29	Sell	KELLOGG COMPANY	Cash	K	(5.000)	68.805	344.02
Total Securities Sold/Matured							
Securities Purchased							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
05/02	Buy	EMC CORPORATION	Cash	EMC	20.000	25.739	(514.78)
05/07	Buy	MOHAWK INDUSTRIES INC	Cash	MHK	4.000	136.800	(547.20)
05/13	Buy	MICROSOFT CORPORATION	Cash	MSFT	24.000	40.319	(967.66)
Total Securities Purchased							(2,029.64)
End of Account Activity							

Income Summary

Type of Income	Current Period Taxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	79.65	1,078.76	
Money Market	0.03	0.26	
Total Income	79.68	1,079.02	

Other Important Information

Other Tax Information	Current Period	Year to Date
Sales Proceeds	2,445.62	157,711.73

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
04/30/14	Beginning Balance		4,348.54
05/01/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,064.53)	3,284.01
05/02/14	Sweep to Dreyfus 696 General MMKT Cl B	126.94	3,410.95
05/05/14	Sweep to Dreyfus 696 General MMKT Cl B	313.75	3,724.70
05/06/14	Sweep to Dreyfus 696 General MMKT Cl B	315.10	4,039.80
05/07/14	Sweep from Dreyfus 696 General MMKT Cl B	(198.87)	3,840.93
05/09/14	Sweep to Dreyfus 696 General MMKT Cl B	10.49	3,851.42
05/12/14	Sweep from Dreyfus 696 General MMKT Cl B	(547.20)	3,304.22
05/15/14	Sweep to Dreyfus 696 General MMKT Cl B	445.62	3,749.84
05/16/14	Sweep from Dreyfus 696 General MMKT Cl B	(627.87)	3,121.97
05/19/14	Sweep to Dreyfus 696 General MMKT Cl B	6.60	3,128.57
05/22/14	Sweep to Dreyfus 696 General MMKT Cl B	8.28	3,136.85
05/23/14	Sweep to Dreyfus 696 General MMKT Cl B	1,133.69	4,270.54
05/27/14	Sweep to Dreyfus 696 General MMKT Cl B	9.31	4,279.85
05/30/14	Accumulated Earnings Posted	0.03	4,279.88
05/30/14	Sweep to Dreyfus 696 General MMKT Cl B	3.00	4,282.88

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
06/01/14	Dividend	INTEL CORPORATION	INTC	13.50
06/02/14	Dividend	ZOETIS INC	ZTS	2.52
06/03/14	Dividend	VISA INC-CLASS A SHRS	V	3.20
06/03/14	Dividend	PFIZER INCORPORATED	PFE	19.50

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Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
06/06/14	Dividend	AMGEN INC	AMGN	7.32
06/10/14	Dividend	HONEYWELL INTERNATIONAL INC. COM	HON	11.70
06/10/14	Dividend	UNITED TECHNOLOGIES CORP	UTX	14.75
06/12/14	Dividend	MICROSOFT CORPORATION	MSFT	14.28
	Total			86.77

Advisory fees are calculated on the fair market value of the assets, as determined by SWIS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

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Account Summary		05/30/14	06/30/14
Cash & Money Market Funds		4,626.90	4,781.53
Equities		94,323.06	96,887.99
Total Account Value		98,949.96	101,669.62
Net Account Value		98,949.96	101,669.62

Change in Account Value		Cash/Mkt	Total
		Margin/Short	Investments
Beginning Balance		4,626.90	94,323.06
Funds Deposited			98,949.96
Income Activity			
Securities Sold/Matured		1,925.98	(1,925.98)
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities		(1,926.38)	1,926.38
Ending Balance		4,781.63	101,669.62

Account Holdings

■ Cash & Money Market Funds 4.70%
■ Equities 95.30%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on June 30, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
 U.S. Government Fund
 Municipal Money Market Fund
 Credit Interest ***
 0.01%
 0.00%
 0.00%
 0.02%

Annual Percentage Yield for Bank Insured Funds on June 30, 2014

Bank Insured Deposit
 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Dreyfus 696 General MMKT Cl B	MMkt					
Total Cash & Money Market Funds				4,781.63	4.70%	
Equities						
ADVANCE AUTO PARTS INC	Cash	AAP	7.000	134.920	944.44	0.93%
ALLY FINANCIAL INC	Cash	ALLY	48.000	23.910	1,147.68	1.13%
AMERICAN AIRLINES GROUP INC	Cash	AAL	26.000	42.960	1,116.96	1.10%
AMERICAN EXPRESS COMPANY	Cash	AXP	37.000	94.870	3,510.19	3.45%
AMGEN INC	Cash	AMGN	12.000	118.370	1,420.44	1.40%
APPLE INC	Cash	AAPL	49.000	92.930	4,553.57	4.48%
AUTOZONE INCORPORATED	Cash	AZO	3.000	536.240	1,608.72	1.58%
BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	35.000	48.510	1,697.85	1.67%
CISCO SYSTEMS INC	Cash	CSCO	59.000	24.850	1,466.15	1.44%
CITIGROUP INC NEW	Cash	C	49.000	47.100	2,307.90	2.27%
COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	23.000	53.330	1,226.59	1.21%
CONSOL ENERGY INC	Cash	CNX	36.000	46.070	1,658.52	1.63%
CVS/CAREMARK CORPORATION	Cash	CVS	23.000	75.370	1,733.51	1.71%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
EASTMAN CHEMICAL CO	Cash	EMN	17.000	87.350	1,484.95	1.46%
EATON CORP PLC ISIN #IE00B8KQQ827	Cash	ETN	19.000	77.180	1,466.42	1.44%
EMC CORPORATION	Cash	EMC	113.000	26.340	2,976.42	2.93%
GOOGLE INC-CL A	Cash	GOOGL	2.000	584.670	1,169.34	1.15%
GOOGLE INC-CL C	Cash	GOOG	2.000	575.280	1,150.56	1.13%
HALLIBURTON COMPANY	Cash	HAL	14.000	71.010	994.14	0.98%
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	52.000	35.810	1,862.12	1.83%
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	26.000	92.950	2,416.70	2.38%
INTEL CORPORATION	Cash	INTC	60.000	30.900	1,854.00	1.82%
INTERCONTINENTAL EXCHANGE INC formerly INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	11.000	188.900	2,077.90	2.04%
JANUS CAPITAL GROUP INC	Cash	JNS	30.000	12.480	374.40	0.37%
JOY GLOBAL INC	Cash	JOY	20.000	61.580	1,231.60	1.21%
						16.00

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
KOHLS CORP	Cash	KSS	17.000	52.680	895.56	0.88%
MACYS INC	Cash	M	22.000	58.020	1,276.44	1.26%
MASTERCARD INC-CL A	Cash	MA	18.000	73.470	1,322.46	1.30%
MCDONALDS CORPORATION	Cash	MCD	16.000	100.740	1,611.84	1.59%
MCKESSON CORPORATION	Cash	MCK	8.000	186.210	1,489.68	1.47%
MICROSOFT CORPORATION	Cash	MSFT	75.000	41.700	3,127.50	3.08%
MOHAWK INDUSTRIES INC	Cash	MHK	4.000	138.340	553.36	0.54%
MOLSON COORS BREWING CO-CL B	Cash	TAP	27.000	74.160	2,002.32	1.97%
MONSANTO CO NEW	Cash	MON	18.000	124.740	2,245.32	2.21%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	21.000	66.180	1,389.78	1.37%
OCCIDENTAL PETROLEUM CORP	Cash	OXY	19.000	102.630	1,949.97	1.92%
PFIZER INCORPORATED	Cash	PFE	75.000	29.680	2,226.00	2.19%
QUALCOMM INC	Cash	QCOM	12.000	79.200	950.40	0.93%
QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	18.000	53.290	959.22	0.94%

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Account Positions							% of Entire Portfolio	Est Annual Income
Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value				
Equities (Continued)								
REALOGY HOLDINGS CORP	Cash	RLGY	32.000	37.710	1,206.72	1.19%		
RED HAT INC	Cash	RHT	16.000	55.270	884.32	0.87%		
REGIONS FINANCIAL CORP	Cash	RF	199.000	10.620	2,113.38	2.08%	39.80	
ROSS STORES INCORPORATED	Cash	ROST	16.000	66.130	1,058.08	1.04%	12.80	
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	29.000	117.950	3,420.55	3.36%	46.40	
SIGNATURE BANK	Cash	SBNY	7.000	126.180	883.26	0.87%		
SYSKO CORPORATION	Cash	SYK	38.000	37.450	1,423.10	1.40%	44.08	
TEXAS INSTRUMENTS INC	Cash	TXN	22.000	47.790	1,051.38	1.03%	26.40	
THERMO FISHER SCIENTIFIC INC	Cash	TMO	11.000	118.000	1,298.00	1.28%	6.60	
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	46.000	45.600	2,097.60	2.06%	33.12	
UNITED TECHNOLOGIES CORP	Cash	UTX	25.000	115.450	2,886.25	2.84%	58.90	
UNITEDHEALTH GROUP INC	Cash	UNH	26.000	81.750	2,125.50	2.09%	39.00	
VERTEX PHARMACEUTICALS INC	Cash	VRTX	14.000	94.680	1,325.52	1.30%		
VIACOM INC NEW-CLASS B	Cash	VIA.B	47.000	86.730	4,076.31	4.01%	62.04	

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
VISA INC-CLASS A SHRS	Cash	V	8.000	210.710	1,685.68	1.66%
VOYA FINANCIAL INC	Cash	VOYA	13.000	36.340	472.42	0.46%
XEROX CORPORATION	Cash	XRX	120.000	12.440	1,492.80	1.47%
ZOETIS INC	Cash	ZTS	60.000	32.270	1,936.20	1.90%
Total Equities				96,887.99	95.30%	1,480.38

End of Account Positions

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
06/02	Taxable Dividend	ZOETIS INC ZTS on 35.000000 PD:2014-06-02	Cash	ZTS	2.52
06/02	Taxable Dividend	INTEL CORPORATION INTC on 60.000000 PD:2014-06-01	Cash	INTC	13.50
06/03	Taxable Dividend	VISA INC-CLASS A SHRS V on 8.000000 PD:2014-06-03	Cash	V	3.20
06/03	Taxable Dividend	PFIZER INCORPORATED PFE on 75.000000 PD:2014-06-03	Cash	PFE	19.50
06/06	Taxable Dividend	AMGEN INC AMGN on 12.000000 PD:2014-06-06	Cash	AMGN	7.32
06/10	Taxable Dividend	UNITED TECHNOLOGIES CORP UTX on 25.000000 PD:2014-06-10	Cash	UTX	14.75

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
06/10 Taxable Dividend		HONEYWELL INTERNATIONAL INC. COM HON on 26.000000 PD:2014-06-10	Cash	HON	11.70
06/12 Taxable Dividend		MICROSOFT CORPORATION MSFT on 51.000000 PD:2014-06-12	Cash	MSFT	14.28
06/16 Taxable Dividend		MOLSON COORS BREWING CO-CL B TAP on 32.000000 PD:2014-06-16	Cash	TAP	11.84
06/16 Taxable Dividend		MCDONALDS CORPORATION MCD on 16.000000 PD:2014-06-16	Cash	MCD	12.96
06/16 Taxable Dividend		KELLOGG COMPANY K on 12.000000 PD:2014-06-16	Cash	K	5.52
06/18 Taxable Dividend		JOY GLOBAL INC JOY on 20.000000 PD:2014-06-18	Cash	JOY	4.00
06/25 Taxable Dividend		UNITEDHEALTH GROUP INC UNH on 26.000000 PD:2014-06-25	Cash	UNH	9.75
06/25 Taxable Dividend		QUALCOMM INC QCOM on 12.000000 PD:2014-06-25	Cash	QCOM	5.04
06/25 Taxable Dividend		KOHL'S CORP KSS on 17.000000 PD:2014-06-25	Cash	KSS	6.63
06/25 Taxable Dividend		HALLIBURTON COMPANY HAL on 14.000000 PD:2014-06-25	Cash	HAL	2.10
06/30 Taxable Dividend		VOYA FINANCIAL INC VOYA on 13.000000 PD:2014-06-30	Cash	VOYA	0.13
06/30 Taxable Dividend		ROSS STORES INCORPORATED ROST on 16.000000 PD:2014-06-30	Cash	ROST	3.20

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Income Activity (Continued)

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
06/30 Taxable Dividend	INTERCONTINENTAL EXCHANGE INC formerly INTERCONTINENTALEXCHANGE ICE on 11.000000 PD:2014-06-30	Cash	ICE	7.15
06/30 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.04

Account Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
06/03 Sell	KELLOGG COMPANY	Cash	K	(7.000)	69.001	483.00
06/03 Sell	DICKS SPORTING GOODS INC	Cash	DKS	(12.000)	44.391	532.68
06/11 Sell	MOLSON COORS BREWING CO-CL B	Cash	TAP	(5.000)	71.710	358.54
06/13 Sell	CONSOL ENERGY INC	Cash	CNX	(12.000)	45.981	551.76
Total Securities Sold/Matured						1,925.98
Securities Received						
Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
06/09 Stock Split	APPLE INC AAPL on 7.000000 PD:2014-06-06	Cash	AAPL	42.000		
Total Securities Received						
Securities Purchased						
Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
06/02 Buy	SIGNATURE BANK	Cash	SBNY	7.000	117.230	(820.61)
06/03 Buy	ZOETIS INC	Cash	ZTS	13.000	31.209	(405.72)

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Securities Purchased (Continued)

Date Transaction		Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
06/11 Buy		BRISTOL MYERS SQUIBB COMPANY Reported Price: 46.885581	Cash	BMY	8.000	46.886	(375.08)
06/13 Buy		REALOGY HOLDINGS CORP	Cash	RLGY	9.000	36.108	(324.97)
Total Securities Purchased							(1,926.38)

End of Account Activity

Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	155.09	0.04	1,233.85	0.30
Money Market				
Total Income	155.13		1,234.15	

Other Tax Information

	Current Period	Year to Date
Sales Proceeds	1,925.98	159,637.71

Money Market Account Summary

Date	Description	Amount	Balance
05/30/14	Beginning Balance		4,282.88
06/02/14	Sweep to Dreyfus 696 General MMKT C1B	16.02	4,298.90
06/03/14	Sweep to Dreyfus 696 General MMKT C1B	366.72	4,665.62
06/05/14	Sweep from Dreyfus 696 General MMKT C1B	(820.61)	3,845.01
06/06/14	Sweep to Dreyfus 696 General MMKT C1B	617.28	4,462.29

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
06/10/14	Sweep to Dreyfus 696 General MMKT CI B	26.45	4,488.74
06/12/14	Sweep to Dreyfus 696 General MMKT CI B	14.28	4,503.02
06/13/14	Sweep from Dreyfus 696 General MMKT CI B	(375.08)	4,127.94
06/16/14	Sweep to Dreyfus 696 General MMKT CI B	388.86	4,516.80
06/18/14	Sweep to Dreyfus 696 General MMKT CI B	230.79	4,747.59
06/25/14	Sweep to Dreyfus 696 General MMKT CI B	23.52	4,771.11
06/30/14	Accumulated Earnings Posted	0.04	4,771.15
06/30/14	Sweep to Dreyfus 696 General MMKT CI B	10.48	4,781.63

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
07/01/14	Dividend	MCKESSON CORPORATION	MCK	1.92
07/01/14	Dividend	EASTMAN CHEMICAL CO	EMN	5.95
07/01/14	Dividend	MACYS INC	M	6.88
07/01/14	Dividend	HARTFORD FINANCIAL SERVICES GROUP INC.	HIG	7.80
07/01/14	Dividend	REGIONS FINANCIAL CORP	RF	9.95
07/01/14	Dividend	VIA COM INC NEW-CLASS B	VIB	15.51
07/02/14	Dividend	ADVANCE AUTO PARTS INC	AAP	0.42
07/11/14	Dividend	SCHLUMBERGER LIMITED	SLB	11.60
07/15/14	Dividend	ISIN #AN8068571086	TMO	1.65
07/15/14	Dividend	THERMO FISHER SCIENTIFIC INC	OXY	13.68
		OCCIDENTAL PETROLEUM CORP		75.36
	Total			

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Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

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Account Summary		06/30/14	07/31/14			
		Value	Value	Cash/Mkt Margin/Short	Investments	Total Account
Cash & Money Market Funds		4,781.63	3,999.73			
Equities		96,887.99	95,235.48			
Total Account Value		101,669.62	99,235.21			
Net Account Value		101,669.62	99,235.21			

Change in Account Value		Cash/Mkt Margin/Short	Investments	Total Account
Beginning Balance		4,781.63	96,887.99	101,669.62
Funds Deposited				
Income Activity		131.05		131.05
Securities Sold/Matured		2,025.98	(2,025.98)	
Securities Received				
Funds Withdrawn		(384.39)		(384.39)
Margin Interest				
Securities Purchased		(2,554.54)	2,554.54	
Securities Delivered				
Change in Value of Securities		(2,181.07)	(2,181.07)	
Ending Balance		3,999.73	95,235.48	99,235.21

Account Holdings

 Cash & Money Market Funds	4.03%
 Equities	95.98%

Average 7 Day Yield for Dreyfus Money Market Funds Class B on July 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
 U.S. Government Fund
 Municipal Money Market Fund
 Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on July 31, 2014

Bank Insured Deposit

0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Dreyfus 696 General MMKT CI B	MMkt				3,999.73	4.03%
Total Cash & Money Market Funds					3,999.73	4.03%
Equities						
ADVANCE AUTO PARTS INC	Cash	AAP	7.000	121.110	847.77	0.85%
ALLY FINANCIAL INC	Cash	ALLY	48.000	22.960	1,102.08	1.11%
AMERICAN AIRLINES GROUP INC	Cash	AAL	26.000	38.850	1,010.10	1.02%
AMERICAN EXPRESS COMPANY	Cash	AXP	37.000	88.000	3,256.00	3.28%
AMGEN INC	Cash	AMGN	12.000	127.390	1,528.68	1.54%
APPLE INC	Cash	AAPL	49.000	95.600	4,684.40	4.72%
AUTOZONE INCORPORATED	Cash	AZO	3.000	517.030	1,551.09	1.56%
BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	35.000	50.620	1,771.70	1.79%
CISCO SYSTEMS INC	Cash	CSCO	59.000	25.230	1,488.57	1.50%
CITIGROUP INC NEW	Cash	C	57.000	48.910	2,787.87	2.81%
COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	23.000	53.470	1,229.81	1.24%
CONSOL ENERGY INC	Cash	CNX	36.000	38.820	1,397.52	1.41%
CVS/CAREMARK CORPORATION	Cash	CVS	23.000	76.360	1,756.28	1.77%
						25.30

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
EASTMAN CHEMICAL CO ISIN #IE00B8KQH827	Cash	EMN	17.000	78.780	1,339.26	1.35%
EMC CORPORATION	Cash	ETN	19.000	67.920	1,290.48	1.30%
GOOGLE INC-CL A	Cash	EMC	113.000	29.300	3,310.90	3.34%
GOOGLE INC-CL C	Cash	GOOGL	2.000	579.550	1,159.10	1.17%
HALLIBURTON COMPANY	Cash	HAL	14.000	68.990	965.86	0.97%
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	52.000	34.160	1,776.32	1.79%
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	26.000	91.830	2,387.58	2.41%
INTEL CORPORATION	Cash	INTC	60.000	33.890	2,033.40	2.05%
INTERCONTINENTAL EXCHANGE INC formerly INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	11.000	192.220	2,114.42	2.13%
JANUS CAPITAL GROUP INC	Cash	JNS	30.000	11.390	341.70	0.34%
JOY GLOBAL INC	Cash	JOY	20.000	59.260	1,185.20	1.19%

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Account Positions						
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
KOHLS CORP	Cash	KSS	17.000	53.540	910.18	0.92%
MACYS INC	Cash	M	22.000	57.790	1,271.38	1.28%
MASTERCARD INC-CL A	Cash	MA	25.000	74.150	1,853.75	1.87%
MCDONALDS CORPORATION	Cash	MCD	16.000	94.560	1,512.96	1.52%
MCKESSON CORPORATION	Cash	MCK	8.000	191.860	1,534.88	1.55%
MICROSOFT CORPORATION	Cash	MSFT	75.000	43.160	3,237.00	3.26%
MOHAWK INDUSTRIES INC	Cash	MHK	4.000	124.770	499.08	0.50%
MOLSON COORS BREWING CO-CL B	Cash	TAP	27.000	67.530	1,823.31	1.84%
MONSANTO CO NEW	Cash	MON	18.000	113.090	2,035.62	2.05%
MYLAN INC (formerly) MYLAN LABS INCORPORATED	Cash	MYL	24.000	49.370	1,184.88	1.19%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	21.000	62.350	1,309.35	1.32%
OCCIDENTAL PETROLEUM CORP	Cash	OXY	19.000	97.710	1,856.49	1.87%
PFIZER INCORPORATED	Cash	PFE	75.000	28.700	2,152.50	2.17%
QUALCOMM INC	Cash	QCOM	12.000	73.720	884.64	0.89%
						20.16

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	18.000	54.930	988.74	1.00%
REALOGY HOLDINGS CORP	Cash	RLGY	32.000	36.760	1,176.32	1.19%
RED HAT INC	Cash	RHT	16.000	58.120	929.92	0.94%
ROSS STORES INCORPORATED	Cash	ROST	16.000	64.400	1,030.40	1.04%
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	29.000	108.390	3,143.31	3.17%
SIGNATURE BANK	Cash	SBNY	10.000	114.390	1,143.90	1.15%
SYSCO CORPORATION	Cash	SYY	38.000	35.690	1,356.22	1.37%
TEXAS INSTRUMENTS INC	Cash	TXN	22.000	46.250	1,017.50	1.03%
THERMO FISHER SCIENTIFIC INC	Cash	TMO	11.000	121.500	1,336.50	1.35%
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	46.000	43.150	1,984.90	2.00%
UNITED TECHNOLOGIES CORP	Cash	UTX	25.000	105.150	2,628.75	2.65%
UNITEDHEALTH GROUP INC	Cash	UNH	26.000	81.050	2,107.30	2.12%
VERTEX PHARMACEUTICALS INC	Cash	VRTX	14.000	88.910	1,244.74	1.25%
VIACOM INC NEW-CLASS B	Cash	VIA.B	47.000	82.670	3,885.49	3.92%
						62.04

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
VISA INC-CLASS A SHRS	Cash	V	8.000	211.010	1,688.08	1.70%
VOYA FINANCIAL INC	Cash	VOYA	13.000	37.100	482.30	0.49%
XEROX CORPORATION	Cash	XRX	120.000	13.260	1,591.20	1.60%
ZOETIS INC	Cash	ZTS	60.000	32.910	1,974.60	1.99%
Total Equities				95,235.48	95.98%	1,460.62

Total Equities

End of Account Positions

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
07/01	Taxable Dividend	VIACOM INC NEW-CLASS B VIAB on 47.000000 PD:2014-07-01	Cash	VIAB	15.51
07/01	Taxable Dividend	REGIONS FINANCIAL CORP RF on 199.000000 PD:2014-07-01	Cash	RF	9.95
07/01	Taxable Dividend	MCKESSON CORPORATION MCK on 8.000000 PD:2014-07-01	Cash	MCK	1.92
07/01	Taxable Dividend	MACYS INC M on 22.000000 PD:2014-07-01	Cash	M	6.88
07/01	Taxable Dividend	HARTFORD FINANCIAL SERVICES GROUP INC. HIG on 52.000000 PD:2014-07-01	Cash	HIG	7.80
07/01	Taxable Dividend	EASTMAN CHEMICAL CO EMN on 17.000000 PD:2014-07-01	Cash	EMN	5.95

Income Activity

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
07/02 Taxable Dividend		ADVANCE AUTO PARTS INC AAP on 7.000000 PD:2014-07-02	Cash	AAP	0.42
07/11 Taxable Dividend		SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 29.000000 PD:2014-07-11	Cash	SLB	11.60
07/15 Taxable Dividend		THERMO FISHER SCIENTIFIC INC TMO on 11.000000 PD:2014-07-15	Cash	TMO	1.65
07/15 Taxable Dividend		OCCIDENTAL PETROLEUM CORP OXY on 19.000000 PD:2014-07-15	Cash	OXY	13.68
07/23 Taxable Dividend		EMC CORPORATION EMC on 113.000000 PD:2014-07-23	Cash	EMC	13.00
07/23 Taxable Dividend		COMCAST CORP-SPECIAL CL A NEW CMCSK on 23.000000 PD:2014-07-23	Cash	CMCSK	5.18
07/23 Taxable Dividend		CISCO SYSTEMS INC CSCO on 59.000000 PD:2014-07-23	Cash	CSCO	11.21
07/25 Taxable Dividend		SYSKO CORPORATION SYK on 38.000000 PD:2014-07-25	Cash	SYK	11.02
07/25 Taxable Dividend		MONSANTO CO NEW MON on 18.000000 PD:2014-07-25	Cash	MON	7.74
07/31 Taxable Dividend		XEROX CORPORATION XRX on 120.000000 PD:2014-07-31	Cash	XRX	7.50
07/31 Taxable Mny Div		Accumulated Earnings Posted	Mkt		0.04
Total Income Activity					131.05

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Securities Sold/Matured

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
07/21 Sell		REGIONS FINANCIAL CORP	Cash	RF	(199.000)	10.181	2,025.98
Total Securities Sold/Matured							
							2,025.98
Funds Withdrawn							

Date Transaction

Description

Total Funds Withdrawn

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
07/15 Buy		MASTERCARD INC-CL A	Cash	MA	7.000	78.439	(549.07)
07/16 Buy		MYLAN INC (formerly) MYLAN LABS INCORPORATED	Cash	MYL	9.000	52.009	(468.08)
07/16 Buy		CITIGROUP INC NEW	Cash	C	8.000	49.840	(398.72)
07/17 Buy		SIGNATURE BANK	Cash	SBNY	3.000	120.860	(362.58)
07/25 Buy		MYLAN INC (formerly) MYLAN LABS INCORPORATED	Cash	MYL	15.000	51.739	(776.09)
Total Securities Purchased							
(2,554.54)							

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	131.01		1,364.86	

Other Important Information

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Income Summary (continued)

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Money Market	0.04		0.34	
Total Income	131.05		1,365.20	

Other Important Information

Sales Proceeds	Current Period	Year to Date
	2,025.98	161,663.69

Money Market Account Summary

Date	Description	Amount	Balance
06/30/14	Beginning Balance		4,781.63
07/01/14	Sweep to Dreyfus 696 General MMKT C/B	48.01	4,829.64
07/02/14	Sweep to Dreyfus 696 General MMKT C/B	0.42	4,830.06
07/14/14	Sweep to Dreyfus 696 General MMKT C/B	11.60	4,841.66
07/15/14	Sweep from Dreyfus 696 General MMKT C/B	(369.06)	4,472.60
07/18/14	Sweep from Dreyfus 696 General MMKT C/B	(549.07)	3,923.53
07/21/14	Sweep from Dreyfus 696 General MMKT C/B	(866.80)	3,056.73
07/22/14	Sweep from Dreyfus 696 General MMKT C/B	(362.58)	2,694.15
07/23/14	Sweep to Dreyfus 696 General MMKT C/B	29.39	2,723.54
07/24/14	Sweep to Dreyfus 696 General MMKT C/B	2,025.98	4,749.52
07/25/14	Sweep to Dreyfus 696 General MMKT C/B	18.76	4,768.28
07/30/14	Sweep from Dreyfus 696 General MMKT C/B	(776.09)	3,992.19
07/31/14	Accumulated Earnings Posted	0.04	3,992.23
07/31/14	Sweep to Dreyfus 696 General MMKT C/B	7.50	3,999.73

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Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
08/01/14	Dividend	CVS/CAREMARK CORPORATION	CVS	6.33
08/01/14	Dividend	BRISTOL MYERS SQUIBB COMPANY	BMY	12.60
08/08/14	Dividend	MASTERCARD INC-CL A	MA	1.98
08/08/14	Dividend	AMERICAN EXPRESS COMPANY	AXP	9.62
08/20/14	Dividend	TYCO INTERNATIONAL LTD	TYC	8.28
		ISBN #CH0100383485		
	Total			38.81

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365))) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDCs) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

Other Important Information

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Account Summary		
	07/31/14 Value	08/29/14 Value
Cash & Money Market Funds	3,999.73	2,949.57
Equities	95,235.48	100,114.63
Total Account Value	99,235.21	103,064.20
Net Account Value	99,235.21	103,064.20

Change in Account Value		Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance		3,999.73	95,235.48	99,235.21
Funds Deposited				
Income Activity		80.95		80.95
Securities Sold/Matured		5,094.28	(5,094.28)	
Securities Received				
Funds Withdrawn				
Margin Interest				
Securities Purchased				
Securities Delivered				
Change in Value of Securities		(6,225.39)	6,225.39	
Ending Balance		2,949.57	100,114.63	103,064.20

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on August 29, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on August 29, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash					
Dreyfus 696 General MMKT Cl B	MMkt					
Total Cash & Money Market Funds				2,949.57	2.88%	
Equities						
ADVANCE AUTO PARTS INC	Cash	AAP	7.000	136.420	954.94	0.93%
AMERICAN AIRLINES GROUP INC	Cash	AAL	26.000	38.881	1,010.91	0.98%
AMERICAN EXPRESS COMPANY	Cash	AXP	43.000	89.550	3,850.65	3.74%
AMGEN INC	Cash	AMGN	12.000	139.380	1,672.56	1.62%
APPLE INC	Cash	AAPL	49.000	102.500	5,022.50	4.87%
AUTOZONE INCORPORATED	Cash	AZO	3.000	538.840	1,616.52	1.57%
BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	35.000	50.650	1,772.75	1.72%
CISCO SYSTEMS INC	Cash	CSCO	59.000	24.990	1,474.41	1.43%
CITIGROUP INC NEW	Cash	C	90.000	51.650	4,648.50	4.51%
COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	23.000	54.600	1,255.80	1.22%
CVS/CAREMARK CORPORATION	Cash	CVS	23.000	79.450	1,827.35	1.77%
EASTMAN CHEMICAL CO	Cash	EMN	17.000	82.470	1,401.99	1.36%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
EATON CORP PLC ISIN #IE00B8KQGN827	Cash	ETN	19.000	69.810	1,326.39	1.29%
EMC CORPORATION	Cash	EMC	113.000	29.530	3,336.89	3.24%
EOG RESOURCES INC. COM	Cash	EOG	6.000	109.880	659.28	0.64%
GOOGLE INC-CL A	Cash	GOOGL	2.000	582.360	1,164.72	1.13%
GOOGLE INC-CL C	Cash	GOOG	2.000	571.600	1,143.20	1.11%
HALLIBURTON COMPANY	Cash	HAL	14.000	67.610	946.54	0.92%
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	52.000	37.050	1,926.60	1.87%
HASBRO INC	Cash	HAS	10.000	52.655	526.55	0.51%
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	26.000	95.230	2,475.98	2.40%
INTEL CORPORATION	Cash	INTC	60.000	34.920	2,095.20	2.03%
INTERCONTINENTAL EXCHANGE INC formerly INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	11.000	189.000	2,079.00	2.02%
JOY GLOBAL INC	Cash	JOY	20.000	63.150	1,263.00	1.23%
						16.00

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
KOHLS CORP	Cash	KSS	17.000	58.790	999.43	0.97%
MACYS INC	Cash	M	22.000	62.290	1,370.38	1.33%
MASTERCARD INC-CL A	Cash	MA	25.000	75.810	1,895.25	1.84%
MCDONALDS CORPORATION	Cash	MCD	16.000	93.720	1,499.52	1.45%
MCKESSON CORPORATION	Cash	MCK	8.000	195.030	1,560.24	1.51%
MICROSOFT CORPORATION	Cash	MSFT	89.000	45.430	4,043.27	3.92%
MOLSON COORS BREWING CO-CL B	Cash	TAP	21.000	73.950	1,552.95	1.51%
MONSANTO CO NEW	Cash	MON	18.000	115.650	2,081.70	2.02%
MYLAN INC (formerly) MYLAN LABS INCORPORATED	Cash	MYL	24.000	48.600	1,166.40	1.13%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	21.000	68.520	1,438.92	1.40%
OCCIDENTAL PETROLEUM CORP	Cash	OXY	19.000	103.730	1,970.87	1.91%
PARKER HANNIFIN CORPORATION	Cash	PH	6.000	115.500	693.00	0.67%
PFIZER INCORPORATED	Cash	PFE	75.000	29.390	2,204.25	2.14%
QUALCOMM INC	Cash	QCOM	12.000	76.100	913.20	0.89%
						20.16

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	18.000	56.120	1,010.16	0.98%
REALOGY HOLDINGS CORP	Cash	RLGY	32.000	40.770	1,304.64	1.27%
RED HAT INC	Cash	RHT	16.000	60.920	974.72	0.95%
ROSS STORES INCORPORATED	Cash	ROST	16.000	75.420	1,206.72	1.17%
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	29.000	109.640	3,179.56	3.09%
SIGNATURE BANK	Cash	SBNY	10.000	118.460	1,184.60	1.15%
SYSCO CORPORATION	Cash	SY	38.000	37.830	1,437.54	1.39%
TEXAS INSTRUMENTS INC	Cash	TXN	22.000	48.180	1,059.96	1.03%
THERMO FISHER SCIENTIFIC INC	Cash	TMO	11.000	120.210	1,322.31	1.28%
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	46.000	44.620	2,052.52	1.99%
UNITED TECHNOLOGIES CORP	Cash	UTX	25.000	107.980	2,699.50	2.62%
UNITEDHEALTH GROUP INC	Cash	UNH	35.000	86.680	3,033.80	2.94%
VERTEX PHARMACEUTICALS INC	Cash	VRTX	14.000	93.570	1,309.98	1.27%
VIACOM INC NEW-CLASS B	Cash	VIAB	33.000	81.150	2,677.95	2.60%
						43.56

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Account Positions						
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
VISA INC-CLASS A SHRS	Cash	V	8.000	212.520	1,700.16	1.65%
VOYA FINANCIAL INC	Cash	VOYA	26.000	39.090	1,016.34	0.99%
XEROX CORPORATION	Cash	XRX	120.000	13.810	1,657.20	1.61%
ZOETIS INC	Cash	ZTS	69.000	35.440	2,445.36	2.37%
Total Equities				100,114.63	97.15%	1,491.57

Income Activity						
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount	
08/01	Taxable Dividend	CVS/CAREMARK CORPORATION CVS on 23.000000 PD:2014-08-01	Cash	CVS	6.33	
08/01	Taxable Dividend	BRISTOL MYERS SQUIBB COMPANY BMY on 35.000000 PD:2014-08-01	Cash	BMY	12.60	
08/08	Taxable Dividend	MASTERCARD INC-CL A MA on 18.000000 PD:2014-08-08	Cash	MA	1.98	
08/08	Taxable Dividend	AMERICAN EXPRESS COMPANY AXP on 37.000000 PD:2014-08-08	Cash	AXP	9.62	
08/14	Taxable Dividend	APPLE INC AAPL on 49.000000 PD:2014-08-14	Cash	AAPL	23.03	
08/18	Taxable Dividend	TEXAS INSTRUMENTS INC TXN on 22.000000 PD:2014-08-18	Cash	TXN	6.60	

End of Account Positions

Account Activity

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Income Activity (Continued)

Account Activity

Date	Description	Account Type	Symbol/Cusip	Amount
08/18 Taxable Dividend	AMERICAN AIRLINES GROUP INC AAL on 26.000000 PD:2014-08-18	Cash	AAL	2.60
08/20 Taxable Dividend	TYCO INTERNATIONAL LTD ISIN #CH0100383485 TYC on 46.000000 PD:2014-08-20	Cash	TYC	8.28
08/22 Taxable Dividend	EATON CORP PLC ISIN #IE00B8KQN827 ETN on 19.000000 PD:2014-08-22	Cash	ETN	9.31
08/29 Taxable Mny Div	ACCUMULATED EARNINGS POSTED CON 57.000000 PD:2014-08-22	Cash	C	0.57
		MMkt		0.03
				80.95
Total Income Activity				
Securities Sold/Matured				
Date	Description	Account Type	Symbol/Cusip	Quantity
08/04 Sell	JANUS CAPITAL GROUP INC	Cash	JNS	(30.000)
08/14 Sell	ALLY FINANCIAL INC	Cash	ALLY	(48.000)
08/15 Sell	MOHAWK INDUSTRIES INC	Cash	MHK	(4.000)
08/20 Sell	VIACOM INC NEW-CLASS B	Cash	VIAB	(9.000)
08/20 Sell	MOLSON COORS BREWING CO-CL B	Cash	TAP	(6.000)
08/27 Sell	VIACOM INC NEW-CLASS B	Cash	VIAB	(5.000)
08/27 Sell	CONSOL ENERGY INC	Cash	CNX	(36.000)
				40.100
				1,443.57
	Total Securities Sold/Matured			5,094.28

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Securities Purchased

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
08/12	Buy	MICROSOFT CORPORATION	Cash	MSFT	14.000	43.470	(608.58)
08/12	Buy	CITIGROUP INC NEW	Cash	C	20.000	48.460	(969.20)
08/13	Buy	VOYA FINANCIAL INC	Cash	VOYA	13.000	37.615	(489.00)
08/18	Buy	ZOETIS INC	Cash	ZTS	9.000	33.940	(305.46)
08/20	Buy	HASBRO INC	Cash	HAS	10.000	52.170	(521.70)
08/20	Buy	EOG RESOURCES INC. COM	Cash	EOG	6.000	107.110	(642.66)
08/21	Buy	PARKER HANNIFIN CORPORATION	Cash	PH	6.000	117.260	(703.56)
08/25	Buy	CITIGROUP INC NEW	Cash	C	13.000	51.670	(671.71)
08/26	Buy	AMERICAN EXPRESS COMPANY	Cash	AXP	6.000	89.170	(535.02)
08/27	Buy	UNITEDHEALTH GROUP INC	Cash	UNH	9.000	86.500	(778.50)
Total Securities Purchased							(6,225.39)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	80.92		1,445.78	
Money Market	0.03		0.37	
Total Income	80.95		1,446.15	

Other Important Information

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Other Tax Information (continued)

Sales Proceeds	Current Period	Year to Date
	5,094.28	166,757.97

Other Important Information

Money Market Account Summary

Date	Description	Amount	Balance
07/31/14	Beginning Balance		3,999.73
08/01/14	Sweep to Dreyfus 696 General MMKT Cl B	18.93	4,018.66
08/07/14	Sweep to Dreyfus 696 General MMKT Cl B	350.69	4,369.35
08/08/14	Sweep to Dreyfus 696 General MMKT Cl B	11.60	4,380.95
08/14/14	Sweep to Dreyfus 696 General MMKT Cl B	23.03	4,403.98
08/15/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,577.78)	2,826.20
08/18/14	Sweep from Dreyfus 696 General MMKT Cl B	(479.80)	2,346.40
08/19/14	Sweep to Dreyfus 696 General MMKT Cl B	1,158.30	3,504.70
08/20/14	Sweep to Dreyfus 696 General MMKT Cl B	557.51	4,062.21
08/21/14	Sweep from Dreyfus 696 General MMKT Cl B	(297.18)	3,765.03
08/22/14	Sweep to Dreyfus 696 General MMKT Cl B	0.57	3,765.60
08/25/14	Sweep to Dreyfus 696 General MMKT Cl B	25.42	3,791.02
08/26/14	Sweep from Dreyfus 696 General MMKT Cl B	(703.56)	3,087.46
08/28/14	Sweep from Dreyfus 696 General MMKT Cl B	(671.71)	2,415.75
08/29/14	Accumulated Earnings Posted	0.03	2,415.78
08/29/14	Sweep from Dreyfus 696 General MMKT Cl B	(535.02)	1,880.76

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Other Important Information

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
09/01/14	Dividend	INTEL CORPORATION	INTC	13.50
09/02/14	Dividend	ZOETIS INC	ZTS	4.32
09/03/14	Dividend	VISA INC-CLASS A SHRS	V	3.20
09/03/14	Dividend	Pfizer Incorporated	PFE	19.50
09/05/14	Dividend	AMGEN INC	AMGN	7.32
09/10/14	Dividend	HONEYWELL INTERNATIONAL INC.	HON	11.70
09/10/14	Dividend	COM		
09/11/14	Dividend	UNITED TECHNOLOGIES CORP	UTX	14.75
09/11/14	Dividend	MICROSOFT CORPORATION	MSFT	24.92
09/12/14	Dividend	PARKER HANNIFIN CORPORATION	PH	2.88
	Total			102.09

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Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

Account Number: [REDACTED] 337
Marken Interests Ltd
Northcrest Financial Inc GP
Kenny Marchant & Donna Marchant
Lazard Asset Management

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Account Summary		
	08/29/14 Value	09/30/14 Value
Cash & Money Market Funds	2,949.57	3,244.10
Equities	100,114.63	98,541.05
Total Account Value	103,064.20	101,785.15
Net Account Value	103,064.20	101,785.15

Change in Account Value		
	Cash/MMkt Margin/Short Investments Total Account	
Beginning Balance	2,949.57	100,114.63
Funds Deposited		
Income Activity		166.61
Securities Sold/Matured	2,981.96	(2,981.96)
Securities Received		
Funds Withdrawn		
Margin Interest		
Securities Purchased	(2,854.04)	2,854.04
Securities Delivered		
Change in Value of Securities		
Ending Balance	3,244.10	98,541.05
		(1,445.66)
		(1,445.66)
		101,785.15

Account Holdings

 Cash & Money Market Funds 3.19%
 Equities 96.81%

Average 7 Day Yield for Dreyfus Money Market Funds Class B on September 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
U.S. Government Fund 0.00%
Municipal Money Market Fund 0.00%
Credit Interest *** 0.02%

Annual Percentage Yield for Bank Insured Funds on September 30, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

Account Number: [REDACTED] 337
Marken Interests Ltd
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Account Positions							
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Cash & Money Market Funds							
Dreyfus 696 General MMKT Cl B	MMkt				3,244.10	3.19%	
Total Cash & Money Market Funds					3,244.10	3.19%	
Equities							
ADVANCE AUTO PARTS INC	Cash	AAP	7.000	130.300	912.10	0.90%	1.68
AMERICAN AIRLINES GROUP INC	Cash	AAL	26.000	35.480	922.48	0.91%	10.40
AMERICAN EXPRESS COMPANY	Cash	AXP	43.000	87.540	3,764.22	3.70%	44.72
AMGEN INC	Cash	AMGN	12.000	140.460	1,685.52	1.66%	29.28
APPLE INC	Cash	AAPL	49.000	100.750	4,936.75	4.85%	92.12
AUTOZONE INCORPORATED	Cash	AZO	3.000	509.660	1,528.98	1.50%	
BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	35.000	51.180	1,791.30	1.76%	50.40
CHARLES SCHWAB CORPORATION	Cash	SCHW	26.000	29.390	764.14	0.75%	6.24
CISCO SYSTEMS INC	Cash	CSCO	90.000	25.170	2,265.30	2.23%	68.40
CITIGROUP INC NEW	Cash	C	90.000	51.820	4,663.80	4.58%	3.60
COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	23.000	53.500	1,230.50	1.21%	20.70
CVS HEALTH CORPORATION	Cash	CVS	19.000	79.590	1,512.21	1.49%	20.90
EASTMAN CHEMICAL CO	Cash	EMN	17.000	80.890	1,375.13	1.35%	23.80

Account Number: 337
Marken Interests Ltd
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Statement Period August 29, 2014 to September 30, 2014 **Page** 3 of 11

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
EATON CORP PLC ISIN #IE00B8KQH827	Cash	ETN	19,000	63.370	1,204.03	1.18%
EMC CORPORATION	Cash	EMC	88,000	29.260	2,574.88	2.53%
EOG RESOURCES INC. COM	Cash	EOG	6,000	99.020	594.12	0.58%
GOOGLE INC-CL A	Cash	GOOGL	3,000	588.410	1,765.23	1.73%
GOOGLE INC-CL C	Cash	GOOG	2,000	577.360	1,154.72	1.13%
HALLIBURTON COMPANY	Cash	HAL	14,000	64.510	903.14	0.89%
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	52,000	37.250	1,937.00	1.90%
HASBRO INC	Cash	HAS	10,000	54.995	549.95	0.54%
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	26,000	93.120	2,421.12	2.38%
INTEL CORPORATION	Cash	INTC	60,000	34.820	2,089.20	2.05%
INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	11,000	195.050	2,145.55	2.11%
JOY GLOBAL INC	Cash	JOY	20,000	54.540	1,090.80	1.07%

Account Number: [REDACTED] 337

Marken Interests Ltd

Northcrest Financial Inc GP

Kenny Merchant & Donna Marchant

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Statement Period

August 29, 2014 to September 30, 2014

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Account Positions						
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
KOHL'S CORP	Cash	KSS	17.000	61.030	1,037.51	1.02%
MACY'S INC	Cash	M	22.000	58.180	1,279.96	1.26%
MASTERCARD INC-CL A	Cash	MA	25.000	73.920	1,848.00	1.82%
MCKESSON CORPORATION	Cash	MCK	8.000	194.670	1,557.36	1.53%
MICROSOFT CORPORATION	Cash	MSFT	89.000	46.360	4,126.04	4.05%
MOLSON COORS BREWING CO-CL B	Cash	TAP	15.000	74.440	1,116.60	1.10%
MONSANTO CO NEW	Cash	MON	18.000	112.510	2,025.18	1.99%
MYLAN INC (FORMERLY) MYLAN LABS INCORPORATED	Cash	MYL	24.000	45.490	1,091.76	1.07%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	21.000	68.430	1,437.03	1.41%
OCCIDENTAL PETROLEUM CORP	Cash	OXY	19.000	96.150	1,826.85	1.79%
PARKER HANNIFIN CORPORATION	Cash	PH	6.000	114.150	684.90	0.67%
PFIZER INCORPORATED	Cash	PFE	75.000	29.570	2,217.75	2.18%
QUALCOMM INC.	Cash	QCOM	12.000	74.770	897.24	0.88%
						20.16

Account Number: [REDACTED] 337
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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	18.000	55.780	1,004.04	0.99%
REALOGY HOLDINGS CORP	Cash	RLGY	32.000	37.200	1,190.40	1.17%
RED HAT INC	Cash	RHT	29.000	56.150	1,628.35	1.60%
ROSS STORES INCORPORATED	Cash	ROST	16.000	75.580	1,209.28	1.19%
SCHLUMBERGER LIMITED ISIN #FAN8068571086	Cash	SLB	29.000	101.690	2,949.01	2.90%
SIGNATURE BANK	Cash	SBNY	10.000	112.060	1,120.60	1.10%
SYSCO CORPORATION	Cash	SYY	38.000	37.950	1,442.10	1.42%
TEXAS INSTRUMENTS INC	Cash	TXN	22.000	47.690	1,049.18	1.03%
THERMO FISHER SCIENTIFIC INC	Cash	TMO	11.000	121.700	1,338.70	1.32%
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	46.000	44.570	2,050.22	2.01%
UNITED TECHNOLOGIES CORP	Cash	UTX	25.000	105.600	2,640.00	2.59%
UNITEDHEALTH GROUP INC	Cash	UNH	35.000	86.250	3,018.75	2.97%
VERTEX PHARMACEUTICALS INC	Cash	VRTX	14.000	112.310	1,572.34	1.54%
VIACOM INC NEW-CLASS B	Cash	VIAB	33.000	76.940	2,539.02	2.49%
						43.56

Account Number: [REDACTED] 337
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 August 29, 2014 to September 30, 2014
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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
VISA INC-CLASS A SHRS	Cash	V	8.000	213.370	1,706.96	1.68%
VOYA FINANCIAL INC	Cash	VOYA	26.000	39.100	1,016.60	1.00%
XEROX CORPORATION	Cash	XRX	120.000	13.230	1,587.60	1.56%
ZOETIS INC	Cash	ZTS	69.000	36.950	2,549.55	2.50%
Total Equities				98,541.05	96.81%	1,458.95

End of Account Positions

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
09/02	Taxable Dividend	ZOETIS INC ZTS on 60.000000 PD:2014-09-02	Cash	ZTS	4.32
09/02	Taxable Dividend	INTEL CORPORATION INTC on 60.000000 PD:2014-09-01	Cash	INTC	13.50
09/02	Taxable Dividend	CONSOL ENERGY INC CNX on 36.000000 PD:2014-09-02	Cash	CNX	2.25
09/03	Taxable Dividend	VISA INC-CLASS A SHRS V on 8.000000 PD:2014-09-03	Cash	V	3.20
09/03	Taxable Dividend	PFIZER INCORPORATED PFE on 75.000000 PD:2014-09-03	Cash	PFE	19.50
09/05	Taxable Dividend	AMGEN INC AMGN on 12.000000 PD:2014-09-05	Cash	AMGN	7.32

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Statement Period August 29, 2014 to September 30, 2014 **Page** 7 of 11

Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
09/10 Taxable Dividend		UNITED TECHNOLOGIES CORP UTX on 25.000000 PD:2014-09-10	Cash	UTX	14.75
09/10 Taxable Dividend		HONEYWELL INTERNATIONAL INC. COM HON on 26.000000 PD:2014-09-10	Cash	HON	11.70
09/11 Taxable Dividend		MICROSOFT CORPORATION MSFT on 89.000000 PD:2014-09-11	Cash	MSFT	24.92
09/12 Taxable Dividend		PARKER HANNIFIN CORPORATION PH on 6.000000 PD:2014-09-12	Cash	PH	2.88
09/15 Taxable Dividend		MOLSON COORS BREWING CO-CL B TAP on 21.000000 PD:2014-09-15	Cash	TAP	7.77
09/16 Taxable Dividend		MCDONALDS CORPORATION MCD on 16.000000 PD:2014-09-16	Cash	MCD	12.96
09/18 Taxable Dividend		JOY GLOBAL INC JOY on 20.000000 PD:2014-09-18	Cash	JOY	4.00
09/23 Taxable Dividend		UNITEDHEALTH GROUP INC UNH on 35.000000 PD:2014-09-23	Cash	UNH	13.13
09/24 Taxable Dividend		QUALCOMM INC QCOM on 12.000000 PD:2014-09-24	Cash	QCOM	5.04
09/24 Taxable Dividend		KOHL'S CORP KSS on 17.000000 PD:2014-09-24	Cash	KSS	6.63
09/24 Taxable Dividend		HALLIBURTON COMPANY HAL on 14.000000 PD:2014-09-24	Cash	HAL	2.10
09/30 Taxable Dividend		VOYA FINANCIAL INC VOYA on 26.000000 PD:2014-09-30	Cash	VOYA	0.26

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Income Activity (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
09/30	Taxable Dividend	ROSS STORES INCORPORATED ROST on 16.000000 PD:2014-09-30	Cash	ROST	3.20
09/30	Taxable Dividend	INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE ICE on 11.000000 PD:2014-09-30	Cash	ICE	7.15
09/30	Taxable Mny Div	Accumulated Earnings Posted		MMkt	
					0.03
					166.61

Total Income Activity
Securities Sold/Matured

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
09/08	Sell	MCDONALDS CORPORATION	Cash	MCD	(7.000)	92.400	646.79
09/11	Sell	MOLSON COORS BREWING CO-CL B	Cash	TAP	(6.000)	71.360	428.15
09/18	Sell	MCDONALDS CORPORATION	Cash	MCD	(9.000)	93.620	842.56
09/22	Sell	EMC CORPORATION	Cash	EMC	(25.000)	29.690	742.23
09/22	Sell	CVS HEALTH CORPORATION	Cash	CVS	(4.000)	80.560	322.23
							2,981.96

Total Securities Sold/Matured
Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
09/11	Buy	CHARLES SCHWAB CORPORATION	Cash	SCHW	26.000	29.220	(759.72)
09/19	Buy	RED HAT INC	Cash	RHT	7.000	58.310	(408.17)
09/25	Buy	RED HAT INC	Cash	RHT	6.000	55.930	(335.58)
09/25	Buy	GOOGLE INC-CL A	Cash	GOOGL	1.000	587.350	(587.35)

Account Number: [REDACTED] 337
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Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
09/25 Buy		CISCO SYSTEMS INC	Cash	CSCO	31.000	24.620	(763.22)
	Total Securities Purchased						(2,854.04)

End of Account Activity

Other Important Information

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary				
Money Market	166.58	0.03	1,612.36	0.40
Total Income	166.61		1,612.76	

Other Tax Information

	Current Period	Year to Date
Sales Proceeds	2,981.96	169,739.33

Money Market Account Summary

Date	Description	Amount	Balance
08/29/14	Beginning Balance		1,880.76
09/02/14	Sweep to Dreyfus 696 General MMKT Cl B	1,088.88	2,969.64
09/03/14	Sweep to Dreyfus 696 General MMKT Cl B	22.70	2,992.34
09/05/14	Sweep to Dreyfus 696 General MMKT Cl B	7.32	2,999.66
09/10/14	Sweep to Dreyfus 696 General MMKT Cl B	26.45	3,026.11
09/11/14	Sweep to Dreyfus 696 General MMKT Cl B	671.71	3,697.82
09/12/14	Sweep to Dreyfus 696 General MMKT Cl B	2.88	3,700.70

Account Number: [REDACTED] 337
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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
09/15/14	Sweep to Dreyfus 696 General MMKT Cl B	7.77	3,708.47
09/16/14	Sweep from Dreyfus 696 General MMKT Cl B	(318.61)	3,389.86
09/18/14	Sweep to Dreyfus 696 General MMKT Cl B	4.00	3,393.86
09/23/14	Sweep to Dreyfus 696 General MMKT Cl B	855.69	4,249.55
09/24/14	Sweep from Dreyfus 696 General MMKT Cl B	(394.40)	3,855.15
09/25/14	Sweep to Dreyfus 696 General MMKT Cl B	1,064.46	4,919.61
09/30/14	Accumulated Earnings Posted	0.03	4,919.64
09/30/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,675.54)	3,244.10

Estimated Pending Income

Date	Transaction	Description	Symbol/Cusip	Amount
10/01/14	Dividend	MCKESSON CORPORATION	MCK	1.92
10/01/14	Dividend	EASTMAN CHEMICAL CO	EMN	5.95
10/01/14	Dividend	MACYS INC	M	6.88
10/01/14	Dividend	HARTFORD FINANCIAL SERVICES GROUP INC.	HIG	9.36
10/01/14	Dividend	VIACOM INC NEW-CLASS B	VIA.B	10.89
10/03/14	Dividend	ADVANCE AUTO PARTS INC	AAP	0.42
10/10/14	Dividend	SCHLUMBERGER LIMITED ISIN #AN8068571086	SLB	11.60
10/15/14	Dividend	THERMO FISHER SCIENTIFIC INC	TMO	1.65
10/15/14	Dividend	Occidental Petroleum Corp	OXY	13.68
Total				62.35

Account Number: [REDACTED] 337
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Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

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End of Statement

Account Number: [REDACTED] 37
Marken Interests Ltd
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Statement Period September 30, 2014 to October 31, 2014 **Page** 1 of 11

Account Summary

	09/30/14 Value	10/31/14 Value
Cash & Money Market Funds	3,244.10	6,417.81
Equities	98,541.05	97,963.92
Total Account Value	101,785.15	104,381.73
Net Account Value	101,785.15	104,381.73

Change in Account Value

	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	3,244.10	98,541.05	101,785.15
Funds Deposited			
Income Activity			124.13
Securities Sold/Matured	7,480.93	(7,480.93)	
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased	(4,046.52)	4,046.52	
Securities Delivered			
Change in Value of Securities		2,857.28	2,857.28
Ending Balance	6,417.81	97,963.92	104,381.73

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on October 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

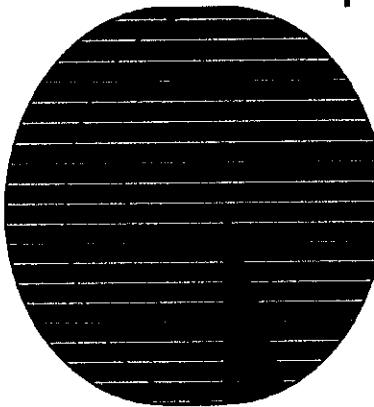
Money Market Fund 0.01%
 U.S. Government Fund 0.00%
 Municipal Money Market Fund 0.00%
 Credit Interest *** 0.02%

Annual Percentage Yield for Bank Insured Funds on October 31, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.



Account Number: [REDACTED] 337

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash			73.43	73.43	0.07%
Dreyfus 696 General MMKT Cl B	MMkt			6,344.38	6,344.38	6.08%
Total Cash & Money Market Funds				6,417.81	6.15%	
Equities						
ADVANCE AUTO PARTS INC	Cash	AAP	7.000	146.960	1,028.72	0.99%
AMERICAN AIRLINES GROUP INC	Cash	AAL	18.000	41.350	744.30	0.71%
AMERICAN EXPRESS COMPANY	Cash	AXP	43.000	89.950	3,867.85	3.71%
AMGEN INC	Cash	AMGN	12.000	162.180	1,946.16	1.86%
APPLE INC	Cash	AAPL	49.000	108.000	5,292.00	5.07%
AUTOZONE INCORPORATED	Cash	AZO	3.000	553.520	1,660.56	1.59%
BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	35.000	58.190	2,036.65	1.95%
CHARLES SCHWAB CORPORATION	Cash	SCHW	47.000	28.670	1,347.49	1.29%
CISCO SYSTEMS INC	Cash	CSCO	90.000	24.470	2,202.30	2.11%
CITIGROUP INC NEW	Cash	C	90.000	53.530	4,817.70	4.62%
COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	23.000	55.140	1,268.22	1.21%
CVS HEALTH CORPORATION	Cash	CVS	11.000	85.810	943.91	0.90%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
EASTMAN CHEMICAL CO	Cash	EMN	17.000	80.780	1,373.26	1.32%
EATON CORP PLC ISIN #IE00B8KQQN827	Cash	ETN	19.000	68.390	1,299.41	1.24%
EMC CORPORATION	Cash	EMC	88.000	28.730	2,528.24	2.42%
EOG RESOURCES INC. COM	Cash	EOG	12.000	95.050	1,140.60	1.09%
GOOGLE INC-CL A	Cash	GOOGL	5.000	567.870	2,839.35	2.72%
— GOOGLE INC-CL C	Cash	GOOG	3.000	559.080	1,677.24	1.61%
HALLIBURTON COMPANY	Cash	HAL	14.000	55.140	771.96	0.74%
— HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	52.000	39.580	2,058.16	1.97%
— HASBRO INC	Cash	HAS	21.000	57.530	1,208.13	1.16%
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	26.000	96.120	2,499.12	2.39%
INTEL CORPORATION	Cash	INTC	43.000	34.010	1,462.43	1.40%
INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	11.000	208.290	2,291.19	2.20%
						28.60

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Account Positions						
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
JOY GLOBAL INC	Cash	JOY	20.000	52.630	1,052.60	1.01%
KOHL'S CORP	Cash	KSS	17.000	54.220	921.74	0.88%
MACY'S INC	Cash	M	11.000	57.820	636.02	0.61%
MASTERCARD INC-CL A	Cash	MA	25.000	83.750	2,093.75	2.01%
MCKESSON CORPORATION	Cash	MCK	5.000	203.410	1,017.05	0.97%
MICROSOFT CORPORATION	Cash	MSFT	89.000	46.950	4,178.55	4.00%
MOLSON COORS BREWING CO-CL B	Cash	TAP	9.000	74.380	669.42	0.64%
MONSANTO CO NEW	Cash	MON	18.000	115.040	2,070.72	1.98%
MYLAN INC (FORMERLY) MYLAN LABS INCORPORATED	Cash	MYL	24.000	53.550	1,285.20	1.23%
NXP SEMICONDUCTORS NV [SIN #NL0009538784]	Cash	NXPI	29.000	68.660	1,991.14	1.91%
OCCIDENTAL PETROLEUM CORP	Cash	OXY	19.000	88.930	1,689.67	1.62%
PARKER HANNIFIN CORPORATION	Cash	PH	6.000	127.030	762.18	0.73%
PFIZER INCORPORATED	Cash	PFE	75.000	29.950	2,246.25	2.15%
QUALCOMM INC	Cash	QCOM	12.000	78.510	942.12	0.90%
						20.16

Account Number: [REDACTED] 337
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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	18.000	58.540	1,053.72	1.01%
REALOGY HOLDINGS CORP	Cash	RLGY	16.000	41.010	656.16	0.63%
RED HAT INC	Cash	RHT	29.000	58.920	1,708.68	1.64%
ROSS STORES INCORPORATED	Cash	ROST	12.000	80.720	968.64	0.93%
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	15.000	98.660	1,479.90	1.42%
SIGNATURE BANK	Cash	SBNY	10.000	121.130	1,211.30	1.16%
SYSCO CORPORATION	Cash	SY	38.000	38.540	1,464.52	1.40%
THERMO FISHER SCIENTIFIC INC	Cash	TMO	14.000	117.570	1,645.98	1.58%
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	37.000	42.930	1,588.41	1.52%
UNITED TECHNOLOGIES CORP	Cash	UTX	25.000	107.000	2,675.00	2.56%
UNITEDHEALTH GROUP INC	Cash	UNH	27.000	95.010	2,565.27	2.46%
VERTEX PHARMACEUTICALS INC	Cash	VRTX	14.000	112.640	1,576.96	1.51%
VIACOM INC NEW-CLASS B	Cash	VIA.B	33.000	72.680	2,398.44	2.30%
VISA INC-CLASS A SHRS	Cash	V	8.000	241.430	1,931.44	1.85%
						15.36

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
VOYA FINANCIAL INC	Cash	VOYA	26.000	39.250	1,020.50	0.98%
XEROX CORPORATION	Cash	XRX	120.000	13.280	1,593.60	1.53%
ZOETIS INC	Cash	ZTS	69.000	37.160	2,564.04	2.46%
Total Equities				97,963.92	93.85%	1,376.78

End of Account Positions

Account Activity

Income Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
10/01	Taxable Dividend	VIACOM INC NEW-CLASS B VIAB on 33.000000 PD:2014-10-01	Cash	VIAB	10.89
10/01	Taxable Dividend	MCKESSON CORPORATION MCK on 8.000000 PD:2014-10-01	Cash	MCK	1.92
10/01	Taxable Dividend	MACYS INC M on 22.000000 PD:2014-10-01	Cash	M	6.88
10/01	Taxable Dividend	HARTFORD FINANCIAL SERVICES HIG on 52.000000 PD:2014-10-01	Cash	HIG	9.36
10/01	Taxable Dividend	EASTMAN CHEMICAL CO EMN on 17.000000 PD:2014-10-01	Cash	EMN	5.95
10/03	Taxable Dividend	ADVANCE AUTO PARTS INC AAP on 7.000000 PD:2014-10-03	Cash	AAP	0.42

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
10/10 Taxable Dividend		SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 29.000000 PD:2014-10-10	Cash	SLB	11.60
10/15 Taxable Dividend		THERMO FISHER SCIENTIFIC INC TMO on 11.000000 PD:2014-10-15	Cash	TMO	1.65
10/22 Taxable Dividend		OCCIDENTAL PETROLEUM CORP OXY on 19.000000 PD:2014-10-15	Cash	OXY	13.68
10/22 Taxable Dividend		COMCAST CORP-SPECIAL CL A NEW CMCSK on 23.000000 PD:2014-10-22	Cash	CMCSK	5.18
10/23 Taxable Dividend		CISCO SYSTEMS INC CSCO on 90.000000 PD:2014-10-22	Cash	CSCO	17.10
10/24 Taxable Dividend		EMC CORPORATION EMC on 88.000000 PD:2014-10-23	Cash	EMC	10.12
10/31 Taxable Dividend		SYSCO CORPORATION SYY on 38.000000 PD:2014-10-24	Cash	SYY	11.02
10/31 Taxable Dividend		XEROX CORPORATION XRX on 120.000000 PD:2014-10-31	Cash	XRX	7.50
10/31 Taxable Dividend		MONSANTO CO NEW MON on 18.000000 PD:2014-10-31	Cash	MON	8.82
10/31 Taxable Dividend		EOG RESOURCES INC. COM EOG on 12.000000 PD:2014-10-31	Cash	EOG	2.01
Total Income Activity		Accumulated Earnings Posted	MMkt		0.03
					124.13

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Account Activity

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Date	Transaction	Description	Account Type	Transaction Number	Amount
10/14	Journal	ADV FEE	Cash		(384.83)
					(384.83)

Account Activity

Securities Purchased							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
10/13	Buy	NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	8,000	55.240	(441.92)
10/14	Buy	EOG RESOURCES INC. COM	Cash	EOG	6,000	84.560	(507.36)
10/15	Buy	CHARLES SCHWAB CORPORATION	Cash	SCHW	21,000	25.110	(527.31)
10/17	Buy	THERMO FISHER SCIENTIFIC INC	Cash	TMO	3,000	112.310	(336.93)
10/17	Buy	GOOGLE INC-CL A	Cash	GOOGL	2,000	521.130	(1,042.26)
10/21	Buy	HASBRO INC	Cash	HAS	11,000	57.605	(633.66)
10/31	Buy	GOOGLE INC-CL C	Cash	GOOG	1,000	557.080	(557.08)
Total Securities Purchased							(4,046.51)

Income Summary

Other Important Information

Type of Income	Taxable	Current Period Taxable	Year to Date Taxable
	Nontaxable		Nontaxable
Dividends-Ordinary	124.10	1,736.46	
Money Market	0.03	0.43	
Total Income	124.13		1,736.89

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Other Tax Information (continued)

Sales Proceeds	Current Period	Year to Date
7,480.93		177,220.86

Other Important Information

Date	Description	Amount	Balance
09/30/14	Beginning Balance		3,244.10
10/01/14	Sweep to Dreyfus 696 General MMKT C B	35.00	3,279.10
10/03/14	Sweep to Dreyfus 696 General MMKT C B	0.42	3,279.52
10/13/14	Sweep to Dreyfus 696 General MMKT C B	11.60	3,291.12
10/14/14	Sweep to Dreyfus 696 General MMKT C B	976.38	4,267.50
10/15/14	Sweep from Dreyfus 696 General MMKT C B	(369.50)	3,898.00
10/16/14	Sweep from Dreyfus 696 General MMKT C B	(68.33)	3,829.67
10/17/14	Sweep to Dreyfus 696 General MMKT C B	739.15	4,568.82
10/20/14	Sweep to Dreyfus 696 General MMKT C B	307.00	4,875.82
10/21/14	Sweep from Dreyfus 696 General MMKT C B	(1,356.91)	3,518.91
10/23/14	Sweep to Dreyfus 696 General MMKT C B	986.46	4,505.37
10/24/14	Sweep from Dreyfus 696 General MMKT C B	(193.77)	4,311.60
10/27/14	Sweep to Dreyfus 696 General MMKT C B	306.95	4,618.55
10/28/14	Sweep to Dreyfus 696 General MMKT C B	315.43	4,933.98
10/30/14	Sweep to Dreyfus 696 General MMKT C B	1,392.04	6,326.02
10/31/14	Accumulated Earnings Posted	0.03	6,326.05
	Sweep to Dreyfus 696 General MMKT C B	18.33	6,344.38

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Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
1/03/14	Dividend	CVS HEALTH CORPORATION	CVS	4.13
1/03/14	Dividend	BRISTOL MYERS SQUIBB COMPANY	BMY	12.60
1/10/14	Dividend	MASTERCARD INC-CL A	MA	2.75
1/10/14	Dividend	AMERICAN EXPRESS COMPANY	AXP	11.18
1/13/14	Dividend	TYCO INTERNATIONAL LTD	TYC	6.66
		ISIN #CH0100383485		
		Total		37.32

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2014, the Company had net capital of \$156,423,000, or approximately 47.6% of aggregate debit balances, which was \$149,846,000 in excess of its minimum net capital requirement of \$6,577,000 at that date. The audited statement of financial condition as of June 30, 2014 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDCs) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

Other Important Information

End of Statement

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Account Summary	
	10/31/14 Value
	11/28/14 Value
Cash & Money Market Funds	6,417.81
Equities	97,963.92
Total Account Value	104,381.73
Net Account Value	104,381.73
	108,121.05

Change in Account Value	
	Cash/MMkt Margin/Short Investments Total Account
Beginning Balance	6,417.81
Funds Deposited	97,963.92
Income Activity	104,381.73
Securities Sold/Matured	84.26
Securities Received	2,645.74
Funds Withdrawn	(2,645.74)
Margin Interest	84.26
Securities Purchased	(3,051.40)
Securities Delivered	3,051.40
Change in Value of Securities	3,655.06
Ending Balance	6,096.41
	102,024.64
	108,121.05

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on November 28, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
U.S. Government Fund 0.00%
Municipal Money Market Fund 0.00%
Credit Interest *** 0.02%

Annual Percentage Yield for Bank Insured Funds on November 28, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions							% of Entire Portfolio	Est Annual Income
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value			
Cash & Money Market Funds								
Cash	Cash				(572.21)		(0.53%)	
Dreyfus 696 General MMKT Cl B	MMkt				6,668.62		6.17%	
Total Cash & Money Market Funds								
Equities								
ADVANCE AUTO PARTS INC	Cash	AAP	11.000	147.080	1,617.88	1.50%	2.64	
AMERICAN AIRLINES GROUP INC	Cash	AAL	18.000	48.530	873.54	0.81%	7.20	
AMERICAN EXPRESS COMPANY	Cash	AXP	43.000	92.420	3,974.06	3.68%	44.72	
AMGEN INC	Cash	AMGN	12.000	165.310	1,983.72	1.83%	29.28	
APPLE INC	Cash	AAPL	49.000	118.930	5,827.57	5.39%	92.12	
AUTOZONE INCORPORATED	Cash	AZO	3.000	577.710	1,733.13	1.60%		
BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	35.000	59.050	2,066.75	1.91%	50.40	
CHARLES SCHWAB CORPORATION	Cash	SCHW	47.000	28.320	1,331.04	1.23%	11.28	
CISCO SYSTEMS INC	Cash	CSCO	90.000	27.640	2,487.60	2.30%	68.40	
CITIGROUP INC NEW	Cash	C	90.000	53.970	4,857.30	4.49%	3.60	
COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	23.000	56.810	1,306.63	1.21%	20.70	
CVS HEALTH CORPORATION	Cash	CVS	11.000	91.360	1,004.96	0.93%	12.10	

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
EASTMAN CHEMICAL CO	Cash	EMN	17.000	82.920	1,409.64	1.30%
EATON CORP PLC ISIN #IE00B8KQQN827	Cash	ETN	19.000	67.830	1,288.77	1.19%
EMC CORPORATION	Cash	EMC	88.000	30.350	2,670.80	2.47%
EOG RESOURCES INC. COM	Cash	EOG	12.000	86.720	1,040.64	0.96%
GOOGLE INC-CL A	Cash	GOOGL	5.000	549.080	2,745.40	2.54%
GOOGLE INC-CL C	Cash	GOOG	3.000	541.830	1,625.49	1.50%
HALLIBURTON COMPANY	Cash	HAL	14.000	42.200	590.80	0.55%
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	52.000	41.300	2,147.60	1.99%
HASBRO INC	Cash	HAS	21.000	59.200	1,243.20	1.15%
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	39.000	99.070	3,863.73	3.57%
INTEL CORPORATION	Cash	INTC	43.000	37.250	1,601.75	1.48%
INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	11.000	225.990	2,485.89	2.30%
						28.60

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
JOY GLOBAL INC	Cash	JOY	20.000	49.040	980.80	0.91%
KOHL'S CORP	Cash	KSS	28.000	59.620	1,669.36	1.54%
MASTERCARD INC-CL A	Cash	MA	25.000	87.290	2,182.25	2.02%
MCKESSON CORPORATION	Cash	MCK	5.000	210.760	1,053.80	0.97%
MICROSOFT CORPORATION	Cash	MSFT	89.000	47.810	4,255.09	3.94%
MOLSON COORS BREWING CO-CL B	Cash	TAP	9.000	77.350	696.15	0.64%
MONSANTO CO NEW	Cash	MON	18.000	119.910	2,158.38	2.00%
MYLAN INC (FORMERLY) MYLAN LABS INCORPORATED	Cash	MYL	24.000	58.610	1,406.64	1.30%
NXP SEMICONDUCTORS NV (ISIN #NL0009538784	Cash	NXPI	29.000	77.810	2,256.49	2.09%
Occidental Petroleum Corp	Cash	OXY	19.000	79.770	1,515.63	1.40%
PARKER HANNIFIN CORPORATION	Cash	PH	6.000	129.030	774.18	0.72%
Pfizer Incorporated	Cash	PFE	95.000	31.150	2,959.25	2.74%
QUALCOMM INC	Cash	QCOM	12.000	72.900	874.80	0.81%
						20.16

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	18.000	57.820	1,040.76	0.96%
RED HAT INC	Cash	RHT	29.000	62.150	1,802.35	1.67%
ROSS STORES INCORPORATED	Cash	ROST	12.000	91.480	1,097.76	1.02%
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	15.000	85.950	1,289.25	1.19%
SIGNATURE BANK	Cash	SBNY	10.000	121.270	1,212.70	1.12%
SYSCO CORPORATION	Cash	SYY	38.000	40.260	1,529.88	1.41%
THERMO FISHER SCIENTIFIC INC	Cash	TMO	14.000	129.290	1,810.06	1.67%
TYCO INTERNATIONAL PLC ISIN #IE00BQRQXQ92	Cash	TYC	37.000	42.900	1,587.30	1.47%
UNITED TECHNOLOGIES CORP	Cash	UTX	17.000	110.080	1,871.36	1.73%
UNITEDHEALTH GROUP INC	Cash	UNH	27.000	98.630	2,663.01	2.46%
VERTEX PHARMACEUTICALS INC	Cash	VRTX	14.000	117.880	1,650.32	1.53%
VIACOM INC NEW-CLASS B	Cash	VIA.B	33.000	75.630	2,495.79	2.31%
VISA INC-CLASS A SHRS	Cash	V	6.000	258.190	1,549.14	1.43%
VOYA FINANCIAL INC	Cash	VOYA	26.000	41.880	1,088.88	1.01%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
XEROX CORPORATION	Cash	XRX	120.00	13.960	1,675.20	1.55%
ZOETIS INC	Cash	ZTS	69.00	44.930	3,100.17	2.87%
Total Equities					102,024.64	94.36%
End of Account Positions						

Income Activity

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
11/03 Taxable Dividend		CVS HEALTH CORPORATION	Cash	CVS	4.13
		CVS on 15.000000 PD:2014-11-03			
11/03 Taxable Dividend		BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	12.60
		BMY on 35.000000 PD:2014-11-03			
11/10 Taxable Dividend		MASTERCARD INC-CL A	Cash	MA	2.75
		MA on 25.000000 PD:2014-11-10			
11/10 Taxable Dividend		AMERICAN EXPRESS COMPANY	Cash	AXP	11.18
		AXP on 43.000000 PD:2014-11-10			
11/13 Taxable Dividend		TYCO INTERNATIONAL LTD	Cash	.TYCOLD	6.66
		ISIN #CH0100383485			
		TYC on 37.000000 PD:2014-11-13			
11/13 Taxable Dividend		APPLE INC	Cash	AAPL	23.03
		AAPL on 49.000000 PD:2014-11-13			
11/17 Taxable Dividend		HASBRO INC	Cash	HAS	9.03
		HAS on 21.000000 PD:2014-11-17			

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Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
11/17	Taxable Dividend	AMERICAN AIRLINES GROUP INC AAL on 18.000000 PD:2014-11-17	Cash	AAL	1.80
11/21	Taxable Dividend	CHARLES SCHWAB CORPORATION SCHW on 47.000000 PD:2014-11-21	Cash	SCHW	2.82
11/26	Taxable Dividend	CITIGROUP INC NEW C on 90.000000 PD:2014-11-26	Cash	C	0.90
11/28	Taxable Dividend	EATON CORP PLC ISIN #IE00B8KQH827 ETN on 19.000000 PD:2014-11-28	Cash	ETN	9.31
11/28	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.05
					84.26

Total Income Activity

Securities Sold/Matured

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
11/04	Sell	MACYS INC	Cash	M	(11.000)	56.070	616.76
11/05	Sell	REALOGY HOLDINGS CORP	Cash	RLGY	(16.000)	41.000	655.99
11/07	Sell	VISA INC-CLASS A SHRS	Cash	V	(2.000)	251.630	503.25
11/24	Sell	UNITED TECHNOLOGIES CORP	Cash	UTX	(8.000)	108.720	869.74
		Total Securities Sold/Matured					2,645.74

Securities Received

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Amount
11/17	Merger	TYCO INTERNATIONAL PLC ISIN #IE00BQRQXQ92 G91442106 merger from H89128104 /vpa	Cash	TYC	37.000	
		Total Securities Received				

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Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
1/104	Buy	KOHLS CORP	Cash	KSS	11.000	55.020	(605.22)
1/104	Buy	HONEYWELL INTERNATIONAL INC. COM	Cash	HON	7.000	95.300	(667.10)
1/112	Buy	PFIZER INCORPORATED	Cash	PFE	20.000	30.460	(609.20)
1/124	Buy	HONEYWELL INTERNATIONAL INC. COM	Cash	HON	6.000	98.060	(588.36)
1/126	Buy	ADVANCE AUTO PARTS INC	Cash	AAP	4.000	145.380	(581.52)
Total Securities Purchased							(3,051.40)

End of Account Activity

Other Important Information

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary				
Money Market	84.21	0.05	1,820.67	0.48
Total Income	84.26		1,821.15	

Other Tax Information

	Current Period	Year to Date
Sales Proceeds	2,645.74	179,866.80

Money Market Account Summary

Date	Description	Amount	Balance
10/31/14	Beginning Balance		6,344.38

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
11/03/14	Sweep to Dreyfus 696 General MMKT Cl B	647.24	6,991.62
11/05/14	Sweep from Dreyfus 696 General MMKT Cl B	(557.08)	6,434.54
11/07/14	Sweep from Dreyfus 696 General MMKT Cl B	(655.56)	5,778.98
11/10/14	Sweep to Dreyfus 696 General MMKT Cl B	669.92	6,448.90
11/13/14	Sweep to Dreyfus 696 General MMKT Cl B	526.28	6,975.18
11/14/14	Sweep to Dreyfus 696 General MMKT Cl B	6.66	6,981.84
11/17/14	Sweep from Dreyfus 696 General MMKT Cl B	(598.37)	6,383.47
11/21/14	Sweep to Dreyfus 696 General MMKT Cl B	2.82	6,386.29
11/26/14	Sweep to Dreyfus 696 General MMKT Cl B	0.90	6,387.19
11/28/14	Accumulated Earnings Posted	0.05	6,387.24
11/28/14	Sweep to Dreyfus 696 General MMKT Cl B	281.38	6,668.62

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
12/01/14	Dividend	INTEL CORPORATION	INTC	9.68
12/02/14	Dividend	VISA INC-CLASS A SHRS	V	2.88
12/02/14	Dividend	ZOETIS INC	ZTS	4.97
12/02/14	Dividend	PFIZER INCORPORATED	PFE	19.50
12/05/14	Dividend	PARKER HANNIFIN CORPORATION	PH	3.78
12/05/14	Dividend	AMGEN INC	AMGN	7.32
12/10/14	Dividend	UNITED TECHNOLOGIES CORP	UTX	14.75
12/10/14	Dividend	HONEYWELL INTERNATIONAL INC.	HON	17.08
12/11/14	Dividend	COM	MSFT	27.59
		MICROSOFT CORPORATION		

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Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
12/1/14	Dividend	MOLSON COORS BREWING CO-CL B	TAP	3.33
Total				110.88

Other Important Information

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the **Advisory Agreement**. For more complete information on the fee charged please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2014, the Company had net capital of \$156,423,000, or approximately 47.6% of aggregate debit balances, which was \$149,846,000 in excess of its minimum net capital requirement of \$6,577,000 at that date. The audited statement of financial condition as of June 30, 2014, is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

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Account Summary		11/28/14 Value	12/31/14 Value			
Cash & Money Market Funds		6,096.41	7,177.41			
Equities		102,024.64	100,792.96			
Total Account Value		108,121.05	107,970.37			
Net Account Value		108,121.05	107,970.37			

Change in Account Value		Cash/Mkt Margin/Short Value	Mkt Investments	Total Account
Beginning Balance		6,096.41	102,024.64	108,121.05
Funds Deposited				
Income Activity				
Securities Sold/Matured		153.36		153.36
Securities Received		2,215.23	(2,215.23)	
Funds Withdrawn				
Margin Interest				
Securities Purchased		(1,287.59)	1,287.59	
Securities Delivered				
Change in Value of Securities			(304.05)	(304.05)
Ending Balance		7,177.41	100,792.96	107,970.37

Account Holdings

Cash & Money Market Funds 6.65%
Equities 93.33%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on December 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on December 31, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Dreyfus 699 General MMKT CI B	Mkt				7,177.41	6.65%
Total Cash & Money Market Funds					7,177.41	6.65%
Equities						
ADVANCE AUTO PARTS INC	Cash	AAP	11.000	159.280	1,752.08	1.62%
AMERICAN AIRLINES GROUP INC	Cash	AAL	18.000	53.630	965.34	0.89%
AMERICAN EXPRESS COMPANY	Cash	AXP	43.000	93.040	4,000.72	3.71%
AMGEN INC	Cash	AMGN	12.000	159.290	1,911.48	1.77%
APPLE INC	Cash	AAPL	49.000	110.380	5,408.62	5.01%
AUTOZONE INCORPORATED	Cash	AZO	3.000	619.110	1,857.33	1.72%
BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	35.000	59.030	2,066.05	1.91%
CHARLES SCHWAB CORPORATION	Cash	SCHW	47.000	30.190	1,418.93	1.31%
CISCO SYSTEMS INC	Cash	CSCO	90.000	27.815	2,503.35	2.32%
CITIGROUP INC NEW	Cash	C	90.000	54.110	4,869.90	4.51%
CITRIX SYSTEMS INC	Cash	CTXS	11.000	63.800	701.80	0.65%
COMCAST CORP-SPECIAL CL A NEW	Cash	CWCSK	23.000	57.565	1,323.99	1.23%
CVS HEALTH CORPORATION	Cash	CVS	11.000	96.310	1,059.41	0.98%
						15.40

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
EASTMAN CHEMICAL CO ISIN #IE00B8KQDN827	Cash	EMN	17.000	75.860	1,289.62	1.19%
—	Cash	ETN	19.000	67.960	1,291.24	1.20%
EMC CORPORATION	Cash	EMC	88.000	29.740	2,617.12	2.42%
EOG RESOURCES INC. COM	Cash	EOG	12.000	92.070	1,104.84	1.02%
—	Cash	GOOGL	5.000	530.660	2,653.30	2.46%
GOOGLE INC-CL C	Cash	GOOG	3.000	526.400	1,579.20	1.46%
HALLIBURTON COMPANY	Cash	HAL	14.000	39.330	550.62	0.51%
—	Cash	HIG	52.000	41.690	2,167.88	2.01%
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HON	39.000	99.920	3,896.88	3.61%
—	COM					
HONEYWELL INTERNATIONAL INC.	Cash					
INTEL CORPORATION	Cash	INTC	34.000	36.290	1,233.86	1.14%
INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	11.000	219.290	2,412.19	2.23%
JOY GLOBAL INC	Cash	JOY	20.000	46.520	930.40	0.86%
						16.00

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
KOHL'S CORP	Cash	KSS	28,000	61.040	1,709.12	1.58%
MASTERCARD INC-CL A	Cash	MA	25,000	86.160	2,154.00	1.99%
MCKESSON CORPORATION	Cash	MCK	5,000	207.580	1,037.90	0.96%
MICROSOFT CORPORATION	Cash	MSFT	89,000	46.450	4,134.05	3.83%
MOLSON COORS BREWING CO-CL B	Cash	TAP	9,000	74.520	670.68	0.62%
MONSANTO CO NEW	Cash	MON	18,000	119.470	2,150.46	1.99%
MYLAN INC (FORMERLY) MYLAN LABS INCORPORATED	Cash	MYL	24,000	56.370	1,352.88	1.25%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	29,000	76.400	2,215.60	2.05%
OCCIDENTAL PETROLEUM CORP	Cash	OXY	19,000	80.610	1,531.59	1.42%
PARKER HANNIFIN CORPORATION	Cash	PH	6,000	128.950	773.70	0.72%
PFIZER INCORPORATED	Cash	PFE	95,000	31.150	2,959.25	2.74%
QUALCOMM INC	Cash	QCOM	12,000	74.330	891.96	0.83%
QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	18,000	58.870	1,059.66	0.98%

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Account Positions								
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio		
Equities (Continued)								
RED HAT INC	Cash	RHT	29.000	69.140	2,005.06	1.86%		
ROSS STORES INCORPORATED	Cash	ROST	12.000	94.260	1,131.12	1.05%		
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	15.000	85.410	1,281.15	1.19%		
SIGNATURE BANK	Cash	SBNY	10.000	125.960	1,259.60	1.17%		
SYSCO CORPORATION	Cash	SY	38.000	39.690	1,508.22	1.40%		
THERMO FISHER SCIENTIFIC INC	Cash	TMO	14.000	125.290	1,754.06	1.62%		
TYCO INTERNATIONAL PLC ISIN #IE00BQRQXQ92	Cash	TYC	37.000	43.860	1,622.82	1.50%		
—	UNITED TECHNOLOGIES CORP	Cash	UTX	17.000	115.000	1,955.00	1.81%	40.05
—	UNITEDHEALTH GROUP INC	Cash	UNH	20.000	101.090	2,021.80	1.87%	30.00
VERTEX PHARMACEUTICALS INC	Cash	VRTX	14.000	118.800	1,663.20	1.54%		
VIACOM INC NEW-CLASS B	Cash	VIA.B	33.000	75.250	2,483.25	2.30%	43.56	
VISA INC-CLASS A SHRS	Cash	V	6.000	262.200	1,573.20	1.46%	11.52	
VOYA FINANCIAL INC	Cash	VOYA	40.000	42.380	1,695.20	1.57%	1.60	
XEROX CORPORATION	Cash	XRX	120.000	13.860	1,663.20	1.54%	30.00	

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
ZOETIS INC	Cash	ZTS	69.00	43.030	2,969.07	2.75%
Total Equities					100,792.96	93.33%
						1,385.91

End of Account Positions

Account Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
12/01 Taxable Dividend	INTEL CORPORATION INTC on 43.000000 PD:2014-12-01	Cash	INTC	9.68
12/02 Taxable Dividend	ZOETIS INC ZTS on 69.000000 PD:2014-12-02	Cash	ZTS	4.97
12/02 Taxable Dividend	VISA INC-CLASS A SHRS V on 6.000000 PD:2014-12-02	Cash	V	2.88
12/02 Taxable Dividend	Pfizer Incorporated PFE on 75.000000 PD:2014-12-02	Cash	PFE	19.50
12/05 Taxable Dividend	PARKER HANNIFIN CORPORATION PH on 6.000000 PD:2014-12-05	Cash	PH	3.78
12/05 Taxable Dividend	AMGEN INC AMGN on 12.000000 PD:2014-12-05	Cash	AMGN	7.32
12/10 Taxable Dividend	UNITED TECHNOLOGIES CORP UTX on 25.000000 PD:2014-12-10	Cash	UTX	14.75
12/10 Taxable Dividend	HONEYWELL INTERNATIONAL INC. HON on 33.000000 PD:2014-12-10	Cash	HON	17.08

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
12/11	Taxable Dividend	MICROSOFT CORPORATION MSFT on 89.000000 PD:2014-12-11	Cash	MSFT	27.59
12/15	Taxable Dividend	MOLSON COORS BREWING CO-CL B TAP on 9.000000 PD:2014-12-15	Cash	TAP	3.33
12/16	Taxable Dividend	UNITEDHEALTH GROUP INC UNH on 27.000000 PD:2014-12-16	Cash	UNH	10.13
12/18	Taxable Dividend	QUALCOMM INC QCOM on 12.000000 PD:2014-12-18	Cash	QCOM	5.04
—	12/18 Taxable Dividend	JOY GLOBAL INC JOY on 20.000000 PD:2014-12-18	Cash	JOY	4.00
12/24	Taxable Dividend	KOHL'S CORP KSS on 28.000000 PD:2014-12-24	Cash	KSS	10.92
12/26	Taxable Dividend	HALLIBURTON COMPANY HAL on 14.000000 PD:2014-12-26	Cash	HAL	2.52
—	12/30 Taxable Dividend	VOYA FINANCIAL INC VOYA on 26.000000 PD:2014-12-30	Cash	VOYA	0.26
12/31	Taxable Dividend	ROSS STORES INCORPORATED ROST on 12.000000 PD:2014-12-31	Cash	ROST	2.40
12/31	Taxable Dividend	INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE ICE on 11.000000 PD:2014-12-31	Cash	ICE	7.15
12/31	Taxable Mny Div	Accumulated Earnings Posted	MNKT		0.06
Total Income Activity					153.36

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Total Securities Sold/Matured

Date	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
12/01	Cash in Lieu	Cash	CRC	(0.600)		3.95
	CALIFORNIA RESOURCES CORP OXY on -0.600000 PD:2014-11-30					
12/05	Sell	Cash	CRC	(7.000)	6.413	44.89
12/09	Sell - Cancel	Cash	UNH	7.000	99.671	(697.68)
12/09	Sell	Cash	UNH	(7.000)	99.671	697.68
12/09	Sell	Cash	UNH	(7.000)	99.671	697.68
12/22	Sell	Cash	INTC	(9.000)	36.855	331.69
	HASBRO INC	Cash	HAS	(21.000)	54.145	1,137.02
	Total Securities Sold/Matured					2,215.23

Total Securities Received

Date	Description	Account Type	Symbol/Cusip	Quantity	Amount
12/01	Stock Spinoff	Cash	CRC	7.600	
	CALIFORNIA RESOURCES CORP OXY on 19.000000 PD:2014-11-30				

Total Securities Received

Securities Purchased

Date	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
12/04	VOYA FINANCIAL INC	Cash	VOYA	14.000	41.859	(586.02)
12/19	Buy	Cash	CTXS	11.000	63.779	(701.57)
	Total Securities Purchased					(1,287.59)

End of Account Activity

Account Number: [REDACTED] 337

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Type of Income

Type of Income	Current Period Taxable Nontaxable	Year to Date Taxable Nontaxable
Dividends-Ordinary	153.30	1,973.97
Money Market	0.06	0.54
Total Income	153.36	1,974.51

Income Summary (continued)

Sales Proceeds	Current Period 2,211.28	Year to Date 182,077.88
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Other Important Information

Money Market Account Summary

Date	Description	Amount	Balance
1/1/28/14	Beginning Balance		6,668.62
12/01/14	Sweep to Dreyfus 696 General MMKT CIB	18.99	6,687.61
—	Sweep from Dreyfus 696 General MMKT CIB	(550.22)	6,137.39
—	Sweep to Dreyfus 696 General MMKT CIB	11.10	6,148.49
12/09/14	Sweep from Dreyfus 696 General MMKT CIB	(586.02)	5,562.47
12/10/14	Sweep to Dreyfus 696 General MMKT CIB	76.72	5,639.19
12/11/14	Sweep to Dreyfus 696 General MMKT CIB	725.27	6,364.46
12/12/14	Sweep to Dreyfus 696 General MMKT CIB	331.69	6,696.15
12/15/14	Sweep to Dreyfus 696 General MMKT CIB	3.33	6,699.48
12/16/14	Sweep to Dreyfus 696 General MMKT CIB	10.13	6,709.61
12/18/14	Sweep to Dreyfus 696 General MMKT CIB	9.04	6,718.65
12/24/14	Sweep from Dreyfus 696 General MMKT CIB	(690.65)	6,028.00
12/26/14	Sweep to Dreyfus 696 General MMKT CIB	1,139.54	7,167.54
12/30/14	Sweep to Dreyfus 696 General MMKT CIB	0.26	7,167.80
12/31/14	Accumulated Earnings Posted	0.06	7,167.86

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
12/31/14	Sweep to Dreyfus 696 General MMKT Cl B	9.55	7,177.41

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
01/02/15	Dividend	MCKESSON CORPORATION	MCK	1.20
01/02/15	Dividend	EASTMAN CHEMICAL CO	EMN	6.80
01/02/15	Dividend	HARTFORD FINANCIAL SERVICES GROUP INC.	HIG	9.36
01/02/15	Dividend	VIACOM INC NEW-CLASS B	VIAB	10.89
01/09/15	Dividend	ADVANCE AUTO PARTS INC	AAP	0.66
01/09/15	Dividend	SCHLUMBERGER LIMITED	SLB	6.00
01/15/15	Dividend	ISIN #AN8068571086	TMO	2.10
01/15/15	Dividend	THERMO FISHER SCIENTIFIC INC	OXY	13.68
	Total	OCCIDENTAL PETROLEUM CORP		50.69

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Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2014, the Company had net capital of \$156,423,000, or approximately 47.6% of aggregate debit balances, which was \$149,846,000 in excess of its minimum net capital requirement of \$6,577,000 at that date. The audited statement of financial condition as of June 30, 2014 is available on the Company's web site at www.swsl.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

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Account Summary

	12/31/13 Value	12/31/14 Value
Cash & Money Market Funds	8,498.29	7,177.41
Equities	202,953.42	100,792.96
Total Account Value	211,451.72	107,970.37
Net Account Value	211,451.72	107,970.37

Change in Account Value

	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	8,498.29	202,953.42	211,451.72
Funds Deposited	422.59	422.59	422.59
Income Activity	1,974.51		1,974.51
Securities Sold/Matured	182,081.83	(182,081.83)	
Securities Received	(115,337.82)		(115,337.82)
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities	(70,461.99)	70,461.99	
Ending Balance	7,177.41	9,459.37	9,459.37
			107,970.37

Account Holdings

 Cash & Money Market Funds	6.65%
 Equities	93.33%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on December 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

0.01%
0.00%
0.00%
0.02%

Annual Percentage Yield for Bank Insured Funds on December 31, 2014

Bank Insured Deposit
0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Dreyfus 696 General MMKT Cl B	MMkt				7,177.41	6.65%
Total Cash & Money Market Funds					7,177.41	6.65%
Equities						
ADVANCE AUTO PARTS INC	Cash	AAP	11.000	159.280	1,752.08	1.62%
AMERICAN AIRLINES GROUP INC	Cash	AAL	18.000	53.630	965.34	0.89%
AMERICAN EXPRESS COMPANY	Cash	AXP	43.000	93.040	4,000.72	3.71%
AMGEN INC	Cash	AMGN	12.000	159.290	1,911.48	1.77%
APPLE INC	Cash	AAPL	49.000	110.380	5,408.62	5.01%
AUTOZONE INCORPORATED	Cash	AZO	3.000	619.110	1,857.33	1.72%
BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	35.000	59.030	2,066.05	1.91%
CHARLES SCHWAB CORPORATION	Cash	SCHW	47.000	30.190	1,418.93	1.31%
CISCO SYSTEMS INC	Cash	CSCO	90.000	27.815	2,503.35	2.32%
CITIGROUP INC NEW	Cash	C	90.000	54.110	4,869.90	4.51%
CITRIX SYSTEMS INC	Cash	CTXS	11.000	63.800	701.80	0.65%
COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	23.000	57.565	1,323.99	1.23%
CVS HEALTH CORPORATION	Cash	CVS	11.000	96.310	1,059.41	0.98%
						15.40

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
EASTMAN CHEMICAL CO ISIN #IE00B8KQN827	Cash	EMN	17.000	75.860	1,289.62	1.19%
EATON CORP PLC	Cash	ETN	19.000	67.960	1,291.24	1.20%
EMC CORPORATION	Cash	EMC	88.000	29.740	2,617.12	2.42%
EOG RESOURCES INC. COM	Cash	EOG	12.000	92.070	1,104.84	1.02%
GOOGLE INC-CL A	Cash	GOOGL	5.000	530.660	2,653.30	2.46%
GOOGLE INC-CL C	Cash	GOOG	3.000	526.400	1,579.20	1.46%
HALLIBURTON COMPANY	Cash	HAL	14.000	39.330	550.62	0.51%
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	52.000	41.690	2,167.88	2.01%
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	39.000	99.920	3,896.88	3.61%
INTEL CORPORATION	Cash	INTC	34.000	36.290	1,233.86	1.14%
INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	11.000	219.290	2,412.19	2.23%
JOY GLOBAL INC	Cash	JOY	20.000	46.520	930.40	0.86%
						16.00

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
KOHL'S CORP	Cash	KSS	28.000	61.040	1,709.12	1.58%
MASTERCARD INC-CL A	Cash	MA	25.000	86.160	2,154.00	1.99%
MCKESSON CORPORATION	Cash	MCK	5.000	207.580	1,037.90	0.96%
MICROSOFT CORPORATION	Cash	MSFT	89.000	46.450	4,134.05	3.83%
MOLSON COORS BREWING CO-CL B	Cash	TAP	9.000	74.520	670.68	0.62%
MONSANTO CO NEW	Cash	MON	18.000	119.470	2,150.46	1.99%
MYLAN INC (FORMERLY) MYLAN LABS INCORPORATED	Cash	MYL	24.000	56.370	1,352.88	1.25%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	29.000	76.400	2,215.60	2.05%
OCCIDENTAL PETROLEUM CORP	Cash	OXY	19.000	80.610	1,531.59	1.42%
PARKER HANNIFIN CORPORATION	Cash	PH	6.000	128.950	773.70	0.72%
PFIZER INCORPORATED	Cash	PFE	95.000	31.150	2,959.25	2.74%
QUALCOMM INC	Cash	QCOM	12.000	74.330	891.96	0.83%
QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	18.000	58.870	1,059.66	0.98%

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Account Positions						
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
RED HAT INC	Cash	RHT	29.000	69.140	2,005.06	1.86%
ROSS STORES INCORPORATED	Cash	ROST	12.000	94.260	1,131.12	1.05%
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	15.000	85.410	1,281.15	1.19%
SIGNATURE BANK	Cash	SBNY	10.000	125.960	1,259.60	1.17%
SYSCO CORPORATION	Cash	SYT	38.000	39.690	1,508.22	1.40%
THERMO FISHER SCIENTIFIC INC	Cash	TMO	14.000	125.290	1,754.06	1.62%
TYCO INTERNATIONAL PLC ISIN #IE00BQRQXQ92	Cash	TYC	37.000	43.860	1,622.82	1.50%
UNITED TECHNOLOGIES CORP	Cash	UTX	17.000	115.000	1,955.00	1.81%
UNITEDHEALTH GROUP INC	Cash	UNH	20.000	101.090	2,021.80	1.87%
VERTEX PHARMACEUTICALS INC	Cash	VRTX	14.000	118.800	1,663.20	1.54%
VIACOM INC NEW-CLASS B	Cash	VIA.B	33.000	75.250	2,483.25	2.30%
VISA INC-CLASS A SHRS	Cash	V	6.000	262.200	1,573.20	1.46%
VOYA FINANCIAL INC	Cash	VOYA	40.000	42.380	1,695.20	1.57%
XEROX CORPORATION	Cash	XRX	120.000	13.860	1,663.20	1.54%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
ZOETIS INC	Cash	ZTS	69.000	43.030	2,969.07	2.75%
Total Equities					100,792.96	93.33%
						1,385.91

End of Account Positions

Account Activity

Funds Deposited	Date Transaction	Description	Account Type	Amount
	05/14 Journal	ADV FEE	Cash	422.59
Total Funds Deposited				422.59

Income Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
01/02 Taxable Dividend	MCKESSON CORPORATION MCK on 23.000000 PD:2014-01-02	Cash	MCK	5.52
01/02 Taxable Dividend	MACY'S INC M on 83.000000 PD:2014-01-02	Cash	M	20.75
01/02 Taxable Dividend	HARTFORD FINANCIAL SERVICES GROUP INC. HIG on 95.000000 PD:2014-01-02	Cash	HIG	14.25
01/02 Taxable Dividend	EASTMAN CHEMICAL CO EMN on 31.000000 PD:2014-01-02	Cash	EMN	10.85
01/03 Taxable Dividend	US SILICA HOLDINGS INC SLCA on 39.000000 PD:2014-01-03	Cash	SLCA	4.88

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
01/10	Taxable Dividend	SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 68.000000 PD:2014-01-10	Cash	SLB	21.25
01/15	Taxable Dividend	OCCIDENTAL PETROLEUM CORP OXY on 45.000000 PD:2014-01-15	Cash	OXY	28.80
01/22	Taxable Dividend	CISCO SYSTEMS INC CSCO on 110.000000 PD:2014-01-22	Cash	CSCO	18.70
01/23	Taxable Dividend	EMC CORPORATION EMC on 199.000000 PD:2014-01-23	Cash	EMC	19.90
01/24	Taxable Dividend	COMCAST CORP-SPECIAL CL A NEW CMCSK on 72.000000 PD:2014-01-23	Cash	CMCSK	14.04
01/31	Taxable Dividend	SYSKO CORPORATION SYF on 54.000000 PD:2014-01-24	Cash	SYF	15.66
01/31	Taxable Dividend	MONSANTO CO NEW MON on 33.000000 PD:2014-01-31	Cash	MON	14.19
01/31	Taxable Dividend	Accumulated Earnings Posted	Mkt		0.07
02/03	Taxable Dividend	CVS HEALTH CORPORATION CVS on 59.000000 PD:2014-02-03	Cash	CVS	16.23
02/03	Taxable Dividend	BRISTOL MYERS SQUIBB COMPANY BMY on 51.000000 PD:2014-02-03	Cash	BMY	18.36
02/10	Taxable Dividend	TEXAS INSTRUMENTS INC TXN on 47.000000 PD:2014-02-10	Cash	TXN	14.10
02/10	Taxable Dividend	MASTERCARD INC-CL A MA on 4.000000 PD:2014-02-10	Cash	MA	4.40

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
02/10	Taxable Dividend	AMERICAN EXPRESS COMPANY AXP on 82.000000 PD:2014-02-10	Cash	AXP	18.86
02/13	Taxable Dividend	APPLE INC AAPL on 23.000000 PD:2014-02-13	Cash	AAPL	70.15
02/19	Taxable Dividend	TYCO INTERNATIONAL LTD ISIN #CH0100383485 TYC on 78.000000 PD:2014-02-19	Cash	.TYCOLD	12.48
02/27	Taxable Dividend	PEABODY ENERGY CORPORATION BTU on 118.000000 PD:2014-02-27	Cash	BTU	10.03
02/28	Taxable Dividend	CONSOL ENERGY INC CNX on 110.000000 PD:2014-02-28	Cash	CNX	6.88
02/28	Taxable Dividend	CITIGROUP INC NEW C on 176.000000 PD:2014-02-28	Cash	C	1.76
02/28	Taxable Dividend	Accumulated Earnings Posted	MMkt		0.06
03/03	Taxable Dividend	INTEL CORPORATION INTC on 103.000000 PD:2014-03-01	Cash	INTC	23.18
03/04	Taxable Dividend	ZOETIS INC ZTS on 82.000000 PD:2014-03-04	Cash	ZTS	5.90
03/04	Taxable Dividend	VISA INC-CLASS A SHRS V on 16.000000 PD:2014-03-04	Cash	V	6.40
03/04	Taxable Dividend	PFIZER INCORPORATED PFE on 177.000000 PD:2014-03-04	Cash	PFE	46.02
03/07	Taxable Dividend	AMGEN INC AMGN on 30.000000 PD:2014-03-07	Cash	AMGN	18.30
03/10	Taxable Dividend	UNITED TECHNOLOGIES CORP UTX on 49.000000 PD:2014-03-10	Cash	UTX	28.91

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Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
03/10	Taxable Dividend	HONEYWELL INTERNATIONAL INC. COM HON on 58.000000 PD:2014-03-10	Cash	HON	26.10
03/10	Taxable Dividend	CHEVRON CORPORATION CVX on 52.000000 PD:2014-03-10	Cash	CVX	52.00
03/11	Taxable Dividend	JOHNSON & JOHNSON JNJ on 39.000000 PD:2014-03-11	Cash	JNJ	25.74
03/17	Taxable Dividend	MOLSON COORS BREWING CO-CL B TAP on 89.000000 PD:2014-03-17	Cash	TAP	32.93
03/17	Taxable Dividend	KELLOGG COMPANY K on 51.000000 PD:2014-03-17	Cash	K	23.46
03/18	Taxable Dividend	JOY GLOBAL INC JOY on 46.000000 PD:2014-03-18	Cash	JOY	8.05
03/19	Taxable Dividend	TRANSOCEAN LTD ISIN #CH0048265513 RIG on 84.000000 PD:2014-03-19	Cash	RIG	47.04
03/21	Taxable Dividend	EATON CORP PLC ISIN #IE00B8KQN827 ETN on 44.000000 PD:2014-03-21	Cash	ETN	21.56
03/25	Taxable Dividend	UNITEDHEALTH GROUP INC UNH on 58.000000 PD:2014-03-25	Cash	UNH	16.24
03/26	Taxable Dividend	QUALCOMM INC QCOM on 46.000000 PD:2014-03-26	Cash	QCOM	16.10
03/26	Taxable Dividend	KOHL'S CORP KSS on 18.000000 PD:2014-03-26	Cash	KSS	7.02
03/26	Taxable Dividend	HALLIBURTON COMPANY HAL on 25.000000 PD:2014-03-26	Cash	HAL	3.75

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
03/28	Taxable Dividend	BANK OF AMERICA CORPORATION BAC on 165.000000 PD:2014-03-28	Cash	BAC	1.65
03/31	Taxable Dividend	ROSS STORES INCORPORATED ROST on 40.000000 PD:2014-03-31	Cash	ROST	8.00
03/31	Taxable Dividend	INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE ICE on 24.000000 PD:2014-03-31	Cash	ICE	15.60
03/31	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.07
04/01	Taxable Dividend	VIACOM INC NEW-CLASS B VIAB on 83.000000 PD:2014-04-01	Cash	VIAB	24.90
04/01	Taxable Dividend	US SILICA HOLDINGS INC SLCA on 39.000000 PD:2014-04-01	Cash	SLCA	4.88
04/01	Taxable Dividend	REGIONS FINANCIAL CORP RF on 311.000000 PD:2014-04-01	Cash	RF	9.33
04/01	Taxable Dividend	MCKESSON CORPORATION MCK on 23.000000 PD:2014-04-01	Cash	MCK	5.52
04/01	Taxable Dividend	MACYS INC M on 83.000000 PD:2014-04-01	Cash	M	20.75
04/01	Taxable Dividend	HARTFORD FINANCIAL SERVICES GROUP INC. HIG on 116.000000 PD:2014-04-01	Cash	HIG	17.40
04/01	Taxable Dividend	EASTMAN CHEMICAL CO EMN on 31.000000 PD:2014-04-01	Cash	EMN	10.85
04/04	Taxable Dividend	ADVANCE AUTO PARTS INC AAP on 12.000000 PD:2014-04-04	Cash	AAP	0.72

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Income Activity (Continued)

		Account Activity		
Date	Transaction	Description	Account Type	Symbol/Cusip
04/11 Taxable Dividend		SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 68.000000 PD:2014-04-11	Cash	SLB
04/15 Taxable Dividend		THERMO FISHER SCIENTIFIC INC TMO on 21.000000 PD:2014-04-15	Cash	TMO
04/23 Taxable Dividend		OCCIDENTAL PETROLEUM CORP OXY on 45.000000 PD:2014-04-15	Cash	OXY
04/23 Taxable Dividend		EMC CORPORATION EMC on 93.000000 PD:2014-04-23	Cash	EMC
04/23 Taxable Dividend		COMCAST CORP-SPECIAL CL A NEW CMCSK on 30.000000 PD:2014-04-23	Cash	CMCSK
04/25 Taxable Dividend		CISCO SYSTEMS INC CSCO on 59.000000 PD:2014-04-23	Cash	CSCO
04/25 Taxable Dividend		SYSKO CORPORATION SYK on 38.000000 PD:2014-04-25	Cash	SYK
04/25 Taxable Dividend		MONSANTO CO NEW MON on 18.000000 PD:2014-04-25	Cash	MON
04/30 Taxable Dividend		Accumulated Earnings Posted	MMkt	
05/01 Taxable Dividend		BRISTOL MYERS SQUIBB COMPANY BMY on 27.000000 PD:2014-05-01	Cash	BMY
05/02 Taxable Dividend		CVS HEALTH CORPORATION CVS on 23.000000 PD:2014-05-02	Cash	CVS
05/09 Taxable Dividend		MASTERCARD INC-CLA MA on 18.000000 PD:2014-05-09	Cash	MA

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Income Activity (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
05/09	Taxable Dividend	AMERICAN EXPRESS COMPANY AXP on 37.000000 PD:2014-05-09	Cash	AXP	8.51
05/15	Taxable Dividend	APPLE INC AAPL on 7.000000 PD:2014-05-15	Cash	AAPL	23.03
05/19	Taxable Dividend	TEXAS INSTRUMENTS INC TXN on 22.000000 PD:2014-05-19	Cash	TXN	6.60
05/21	Taxable Dividend	TYCO INTERNATIONAL LTD ISIN #CH0100383485 TYC on 46.000000 PD:2014-05-21	Cash	.TYCOLD	8.28
05/23	Taxable Dividend	EATON CORP PLC ISIN #IE00B8KQN827 ETN on 19.000000 PD:2014-05-23	Cash	ETN	9.31
05/23	Taxable Dividend	JANUS CAPITAL GROUP INC JNS on 30.000000 PD:2014-05-23	Cash	JNS	2.40
05/23	Taxable Dividend	CITIGROUP INC NEW C on 49.000000 PD:2014-05-23	Cash	C	0.49
05/30	Taxable Dividend	CONSOL ENERGY INC CNX on 48.000000 PD:2014-05-30	Cash	CNX	3.00
05/30	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.03
06/02	Taxable Dividend	ZOETIS INC ZTS on 35.000000 PD:2014-06-02	Cash	ZTS	2.52
06/02	Taxable Dividend	INTEL CORPORATION INTC on 60.000000 PD:2014-06-01	Cash	INTC	13.50
06/03	Taxable Dividend	VISA INC-CLASS A SHRS V on 8.000000 PD:2014-06-03	Cash	V	3.20

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		Account Activity			
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
06/03	Taxable Dividend	PFIZER INCORPORATED PFE on 75.000000 PD:2014-06-03	Cash	PFE	19.50
06/06	Taxable Dividend	AMGEN INC AMGN on 12.000000 PD:2014-06-06	Cash	AMGN	7.32
06/10	Taxable Dividend	UNITED TECHNOLOGIES CORP UTX on 25.000000 PD:2014-06-10	Cash	UTX	14.75
06/10	Taxable Dividend	HONEYWELL INTERNATIONAL INC. HON on 26.000000 PD:2014-06-10	Cash	HON	11.70
06/12	Taxable Dividend	MICROSOFT CORPORATION MSFT on 51.000000 PD:2014-06-12	Cash	MSFT	14.28
06/16	Taxable Dividend	MOLSON COORS BREWING CO-CL B TAP on 32.000000 PD:2014-06-16	Cash	TAP	11.84
06/16	Taxable Dividend	MCDONALDS CORPORATION MCD on 16.000000 PD:2014-06-16	Cash	MCD	12.96
06/16	Taxable Dividend	KELLOGG COMPANY K on 12.000000 PD:2014-06-16	Cash	K	5.52
06/18	Taxable Dividend	JOY GLOBAL INC JOY on 20.000000 PD:2014-06-18	Cash	JOY	4.00
06/25	Taxable Dividend	UNITEDHEALTH GROUP INC UNH on 26.000000 PD:2014-06-25	Cash	UNH	9.75
06/25	Taxable Dividend	QUALCOMM INC QCOM on 12.000000 PD:2014-06-25	Cash	QCOM	5.04
06/25	Taxable Dividend	KOHL'S CORP KSS on 17.000000 PD:2014-06-25	Cash	KSS	6.63

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
06/25	Taxable Dividend	HALLIBURTON COMPANY HAL on 14.000000 PD:2014-06-25	Cash	HAL	2.10
06/30	Taxable Dividend	VOYA FINANCIAL INC VOYA on 13.000000 PD:2014-06-30	Cash	VOYA	0.13
06/30	Taxable Dividend	ROSS STORES INCORPORATED ROST on 16.000000 PD:2014-06-30	Cash	ROST	3.20
06/30	Taxable Dividend	INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE ICE on 11.000000 PD:2014-06-30	Cash	ICE	7.15
06/30	Taxable Dividend	VIACOM INC NEW-CLASS B VIAB on 47.000000 PD:2014-07-01	MMkt		0.04
07/01	Taxable Dividend	REGIONS FINANCIAL CORP RF on 199.000000 PD:2014-07-01	Cash	VIAB	15.51
07/01	Taxable Dividend	MCKESSON CORPORATION MCK on 8.000000 PD:2014-07-01	Cash	RF	9.95
07/01	Taxable Dividend	MACYS INC M on 22.000000 PD:2014-07-01	Cash	MCK	1.92
07/01	Taxable Dividend	HARTFORD FINANCIAL SERVICES GROUP INC. HIG on 52.000000 PD:2014-07-01	Cash	HIG	6.88
07/01	Taxable Dividend	EASTMAN CHEMICAL CO EMN on 17.000000 PD:2014-07-01	Cash	EMN	7.80
07/02	Taxable Dividend	ADVANCE AUTO PARTS INC AAP on 7.000000 PD:2014-07-02	Cash	AAP	5.95
					0.42

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Income Activity (Continued)

		Account Activity			
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
07/11	Taxable Dividend	SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 29.000000 PD:2014-07-11	Cash	SLB	11.60
07/15	Taxable Dividend	THERMO FISHER SCIENTIFIC INC TMO on 11.000000 PD:2014-07-15	Cash	TMO	1.65
07/23	Taxable Dividend	OCCIDENTAL PETROLEUM CORP OXY on 19.000000 PD:2014-07-15	Cash	OXY	13.68
07/23	Taxable Dividend	EMC CORPORATION EMC on 113.000000 PD:2014-07-23	Cash	EMC	13.00
07/23	Taxable Dividend	COMCAST CORP-SPECIAL CL A NEW CMCSK on 23.000000 PD:2014-07-23	Cash	CMCSK	5.18
		CISCO SYSTEMS INC CSCO on 59.000000 PD:2014-07-23	Cash	CSCO	11.21
07/25	Taxable Dividend	SYSKO CORPORATION SYY on 38.000000 PD:2014-07-25	Cash	SYY	11.02
07/25	Taxable Dividend	MONSANTO CO NEW MON on 18.000000 PD:2014-07-25	Cash	MON	7.74
07/31	Taxable Dividend	XEROX CORPORATION XRX on 120.000000 PD:2014-07-31	Cash	XRX	7.50
07/31	Taxable Dividend	Accumulated Earnings Posted	MMkt		0.04
08/01	Taxable Dividend	CVS HEALTH CORPORATION CVS on 23.000000 PD:2014-08-01	Cash	CVS	6.33
08/01	Taxable Dividend	BRISTOL MYERS SQUIBB COMPANY BMY on 35.000000 PD:2014-08-01	Cash	BMY	12.60

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
08/08	Taxable Dividend	MASTERCARD INC-CL A MA on 18.000000 PD:2014-08-08	Cash	MA	1.98
08/08	Taxable Dividend	AMERICAN EXPRESS COMPANY AXP on 37.000000 PD:2014-08-08	Cash	AXP	9.62
08/14	Taxable Dividend	APPLE INC AAPL on 49.000000 PD:2014-08-14	Cash	AAPL	23.03
08/18	Taxable Dividend	TEXAS INSTRUMENTS INC TXN on 22.000000 PD:2014-08-18	Cash	TXN	6.60
08/18	Taxable Dividend	AMERICAN AIRLINES GROUP INC AAL on 26.000000 PD:2014-08-18	Cash	AAL	2.60
08/20	Taxable Dividend	TYCO INTERNATIONAL LTD ISIN #CH0100383485 TYC on 46.000000 PD:2014-08-20	Cash	.TYCOLD	8.28
08/22	Taxable Dividend	EATON CORP PLC ISIN #IE00B8KQN827 ETN on 19.000000 PD:2014-08-22	Cash	ETN	9.31
08/22	Taxable Dividend	CITIGROUP INC NEW C on 57.000000 PD:2014-08-22	Cash	C	0.57
08/29	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.03
09/02	Taxable Dividend	ZOETIS INC ZTS on 60.000000 PD:2014-09-02	Cash	ZTS	4.32
09/02	Taxable Dividend	INTEL CORPORATION INTC on 60.000000 PD:2014-09-01	Cash	INTC	13.50
09/02	Taxable Dividend	CONSOL ENERGY INC CNX on 36.000000 PD:2014-09-02	Cash	CNX	2.25

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Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
09/03	Taxable Dividend	VISA INC-CLASS A SHRS V on 8.000000 PD:2014-09-03	Cash	V	3.20
09/03	Taxable Dividend	PFIZER INCORPORATED PFE on 75.000000 PD:2014-09-03	Cash	PFE	19.50
09/05	Taxable Dividend	AMGEN INC AMGN on 12.000000 PD:2014-09-05	Cash	AMGN	7.32
09/10	Taxable Dividend	UNITED TECHNOLOGIES CORP UTX on 25.000000 PD:2014-09-10	Cash	UTX	14.75
09/10	Taxable Dividend	HONEYWELL INTERNATIONAL INC. HON on 26.000000 PD:2014-09-10	Cash	HON	11.70
09/11	Taxable Dividend	MICROSOFT CORPORATION MSFT on 89.000000 PD:2014-09-11	Cash	MSFT	24.92
09/12	Taxable Dividend	PARKER HANNIFIN CORPORATION PH on 6.000000 PD:2014-09-12	Cash	PH	2.88
09/15	Taxable Dividend	MOLSON COORS BREWING CO-CL B TAP on 21.000000 PD:2014-09-15	Cash	TAP	7.77
09/16	Taxable Dividend	MCDONALDS CORPORATION MCD on 16.000000 PD:2014-09-16	Cash	MCD	12.96
09/18	Taxable Dividend	JOY GLOBAL INC JOY on 20.000000 PD:2014-09-18	Cash	JOY	4.00
09/23	Taxable Dividend	UNITEDHEALTH GROUP INC UNH on 35.000000 PD:2014-09-23	Cash	UNH	13.13
09/24	Taxable Dividend	QUALCOMM INC QCOM on 12.000000 PD:2014-09-24	Cash	QCOM	5.04

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
09/24	Taxable Dividend	KOHL'S CORP KSS on 17.000000 PD:2014-09-24	Cash	KSS	6.63
09/24	Taxable Dividend	HALLIBURTON COMPANY HAL on 14.000000 PD:2014-09-24	Cash	HAL	2.10
09/30	Taxable Dividend	VOYA FINANCIAL INC VOYA on 26.000000 PD:2014-09-30	Cash	VOYA	0.26
09/30	Taxable Dividend	ROSS STORES INCORPORATED ROST on 16.000000 PD:2014-09-30	Cash	ROST	3.20
09/30	Taxable Dividend	INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE ICE on 11.000000 PD:2014-09-30	Cash	ICE	7.15
09/30	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.03
10/01	Taxable Dividend	VIACOM INC NEW-CLASS B VIAB on 33.000000 PD:2014-10-01	Cash	VIAB	10.89
10/01	Taxable Dividend	MCKESSON CORPORATION MCK on 8.000000 PD:2014-10-01	Cash	MCK	1.92
10/01	Taxable Dividend	MACY'S INC M on 22.000000 PD:2014-10-01	Cash	M	6.88
10/01	Taxable Dividend	HARTFORD FINANCIAL SERVICES GROUP INC. HIG on 52.000000 PD:2014-10-01	Cash	HIG	9.36
10/01	Taxable Dividend	EASTMAN CHEMICAL CO EMN on 17.000000 PD:2014-10-01	Cash	EMN	5.95
10/03	Taxable Dividend	ADVANCE AUTO PARTS INC AAP on 7.000000 PD:2014-10-03	Cash	AAP	0.42

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Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
10/10	Taxable Dividend	SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 29.000000 PD:2014-10-10	Cash	SLB	11.60
10/15	Taxable Dividend	THERMO FISHER SCIENTIFIC INC TMO on 11.000000 PD:2014-10-15	Cash	TMO	1.65
10/22	Taxable Dividend	OCCIDENTAL PETROLEUM CORP OXY on 19.000000 PD:2014-10-15	Cash	OXY	13.68
10/23	Taxable Dividend	COMCAST CORP-SPECIAL CL A NEW CMCSK on 23.000000 PD:2014-10-22	Cash	CMCSK	5.18
10/22	Taxable Dividend	CISCO SYSTEMS INC CSCO on 90.000000 PD:2014-10-22	Cash	CSCO	17.10
10/24	Taxable Dividend	EMC CORPORATION EMC on 88.000000 PD:2014-10-23	Cash	EMC	10.12
10/31	Taxable Dividend	SYSCO CORPORATION SY on 38.000000 PD:2014-10-24	Cash	SY	11.02
10/31	Taxable Dividend	XEROX CORPORATION XRX on 120.000000 PD:2014-10-31	Cash	XRX	7.50
10/31	Taxable Dividend	MONSANTO CO NEW MON on 18.000000 PD:2014-10-31	Cash	MON	8.82
10/31	Taxable Dividend	EOG RESOURCES INC COM EOG on 12.000000 PD:2014-10-31	Cash	EOG	2.01
10/31	Taxable Mny Div	Accumulated Earnings Posted	Mkt		0.03
11/03	Taxable Dividend	CVS HEALTH CORPORATION CVS on 15.000000 PD:2014-11-03	Cash	CVS	4.13

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Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
11/03	Taxable Dividend	BRISTOL MYERS SQUIBB COMPANY BMY on 35.000000 PD:2014-11-03	Cash	BMY	12.60
11/10	Taxable Dividend	MASTERCARD INC-CL A MA on 25.000000 PD:2014-11-10	Cash	MA	2.75
11/10	Taxable Dividend	AMERICAN EXPRESS COMPANY AXP on 43.000000 PD:2014-11-10	Cash	AXP	11.18
11/13	Taxable Dividend	TYCO INTERNATIONAL LTD ISIN #CH0100383485 TYC on 37.000000 PD:2014-11-13	Cash	TYCOLD	6.66
11/13	Taxable Dividend	APPLE INC AAPL on 49.000000 PD:2014-11-13	Cash	AAPL	23.03
11/17	Taxable Dividend	HASBRO INC HAS on 21.000000 PD:2014-11-17	Cash	HAS	9.03
11/17	Taxable Dividend	AMERICAN AIRLINES GROUP INC AAL on 18.000000 PD:2014-11-17	Cash	AAL	1.80
11/21	Taxable Dividend	CHARLES SCHWAB CORPORATION SCHW on 47.000000 PD:2014-11-21	Cash	SCHW	2.82
11/26	Taxable Dividend	CITIGROUP INC NEW C on 90.000000 PD:2014-11-26	Cash	C	0.90
11/28	Taxable Dividend	EATON CORP PLC ISIN #IE00B8KQH827 ETN on 19.000000 PD:2014-11-28	Cash	ETN	9.31
11/28	Taxable My Div	Accumulated Earnings Posted	MMkt		0.05
12/01	Taxable Dividend	INTEL CORPORATION INTC on 43.000000 PD:2014-12-01	Cash	INTC	9.68

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
12/02 Taxable Dividend	ZOETIS INC	ZTS on 69.000000 PD:2014-12-02	Cash	ZTS	4.97
12/02 Taxable Dividend	VISA INC-CLASS A SHRS V on 6.000000 PD:2014-12-02		Cash	V	2.88
12/02 Taxable Dividend	PFIZER INCORPORATED PFE on 75.000000 PD:2014-12-02		Cash	PFE	19.50
12/05 Taxable Dividend	PARKER HANNIFIN CORPORATION PH on 6.000000 PD:2014-12-05		Cash	PH	3.78
12/10 Taxable Dividend	AMGEN INC AMGN on 12.000000 PD:2014-12-05		Cash	AMGN	7.32
12/10 Taxable Dividend	UNITED TECHNOLOGIES CORP UTX on 25.000000 PD:2014-12-10		Cash	UTX	14.75
12/10 Taxable Dividend	HONEYWELL INTERNATIONAL INC. HON on 33.000000 PD:2014-12-10		Cash	HON	17.08
12/11 Taxable Dividend	MICROSOFT CORPORATION MSFT on 89.000000 PD:2014-12-11		Cash	MSFT	27.59
12/15 Taxable Dividend	MOLSON COORS BREWING CO-CL B TAP on 9.000000 PD:2014-12-15		Cash	TAP	3.33
12/16 Taxable Dividend	UNITEDHEALTH GROUP INC UNH on 27.000000 PD:2014-12-16		Cash	UNH	10.13
12/18 Taxable Dividend	QUALCOMM INC QCOM on 12.000000 PD:2014-12-18		Cash	QCOM	5.04
12/18 Taxable Dividend	JOY GLOBAL INC JOY on 20.000000 PD:2014-12-18		Cash	JOY	4.00

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Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
12/24	Taxable Dividend	KOHL'S CORP KSS on 28.000000 PD:2014-12-24	Cash	KSS	10.92
12/26	Taxable Dividend	HALLIBURTON COMPANY HAL on 14.000000 PD:2014-12-26	Cash	HAL	2.52
12/30	Taxable Dividend	VOYA FINANCIAL INC VOYA on 26.000000 PD:2014-12-31	Cash	VOYA	0.26
12/31	Taxable Dividend	ROSS STORES INCORPORATED ROST on 12.000000 PD:2014-12-31	Cash	ROST	2.40
12/31	Taxable Dividend	INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE ICE on 11.000000 PD:2014-12-31	Cash	ICE	7.15
12/31	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.06
	Total Income Activity				1,974.51
	Securities Sold/Matured				

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/03	Sell	AMERICAN EXPRESS COMPANY	Cash	AXP	(13.000)	89.700	1,166.08
01/06	Sell	CVS HEALTH CORPORATION	Cash	CVS	(15.000)	69.471	1,042.05
01/08	Sell	TEXAS INSTRUMENTS INC	Cash	TXN	(19.000)	42.981	816.63
01/15	Sell	BANK OF AMERICA CORPORATION	Cash	BAC	(80.000)	17.181	1,374.46
01/17	Sell	TEXAS INSTRUMENTS INC	Cash	TXN	(14.000)	43.360	607.03
		DOVER CORP	Cash	DOV	(33.000)	95.231	3,142.57
01/17	Sell	BOEING COMPANY	Cash	BA	(17.000)	139.921	2,378.62
01/21	Sell	ELIZABETH ARDEN INC	Cash	RDEN	(24.000)	28.702	688.84

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Securities Sold/Matured (Continued)

Account Activity							
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
02/04 Sell		CENTURYLINK INC FORMERLY CenturyTel Inc	Cash	CTL	(56,000)	28.011	1,568.59
02/06 Sell		PEABODY ENERGY CORPORATION	Cash	BTU	(118,000)	16.371	1,931.75
		CENTURYLINK INC FORMERLY CenturyTel Inc	Cash	CTL	(44,000)	28.301	1,245.22
02/11 Sell		CHEVRON CORPORATION	Cash	CVX	(11,000)	113.750	1,251.23
02/13 Sell		APPLE INC	Cash	AAPL	(3,000)	543.260	1,629.75
02/21 Sell		CITIGROUP INC NEW	Cash	C	(40,000)	48.291	1,931.61
02/21 Sell		CHEVRON CORPORATION	Cash	CVX	(52,000)	112.981	5,874.91
02/21 Sell		APPLE INC	Cash	AAPL	(4,000)	524.950	2,099.76
03/12 Sell		CITIGROUP INC NEW	Cash	C	(41,000)	47.911	1,964.32
03/13 Sell		TRANSOCEAN LTD ISIN #CH0048265513	Cash	RIG	(49,000)	39.424	1,931.75
03/14 Sell		JOHNSON & JOHNSON	Cash	JNJ	(39,000)	93.001	3,626.96
03/18 Sell		TRANSOCEAN LTD ISIN #CH0048265513	Cash	RIG	(35,000)	39.321	1,376.21
03/19 Sell		VERTEX PHARMACEUTICALS INC	Cash	VRTX	(15,000)	77.881	1,168.19
03/27 Sell		NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	(20,000)	57.150	1,142.97
03/27 Sell		TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	.TYCOLD	(57,000)	41.670	2,375.14
03/27 Sell		EATON CORP PLC ISIN #IE00B8KQH827	Cash	ETN	(25,000)	73.070	1,826.71
03/27 Sell		ZOETIS INC	Cash	ZTS	(47,000)	29.295	1,376.84

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Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/27 Sell		VISA INC-CLASS A SHRS	Cash	V	(6,000)	214.641	1,287.82
03/27 Sell		VIACOM INC NEW-CLASS B	Cash	VIAB	(42,000)	83.970	3,526.66
03/27 Sell		UNITED HEALTH GROUP INC	Cash	UNH	(32,000)	80.970	2,590.98
03/27 Sell		UNITED TECHNOLOGIES CORP	Cash	UTX	(31,000)	113.650	3,523.07
03/27 Sell		US SILICA HOLDINGS INC	Cash	SLCA	(18,000)	35.840	645.11
03/27 Sell		THERMO FISHER SCIENTIFIC INC	Cash	TMO	(18,000)	117.495	2,114.86
03/27 Sell		TEXAS INSTRUMENTS INC	Cash	TXN	(25,000)	46.060	1,151.47
03/27 Sell		SYSCO CORPORATION	Cash	SY	(41,000)	35.390	1,450.96
03/27 Sell		SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	(39,000)	96.400	3,759.52
03/27 Sell		ROSS STORES INCORPORATED	Cash	ROST	(24,000)	71.200	1,708.76
03/27 Sell		REGIONS FINANCIAL CORP	Cash	RF	(167,000)	10.775	1,799.39
03/27 Sell		RED HAT INC	Cash	RHT	(23,000)	55.815	1,283.72
03/27 Sell		QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	(22,000)	50.200	1,104.38
03/27 Sell		QUALCOMM INC	Cash	QCOM	(26,000)	78.910	2,051.61
03/27 Sell		PFIZER INCORPORATED	Cash	PFE	(87,000)	32.041	2,787.51
03/27 Sell		OCCIDENTAL PETROLEUM CORP	Cash	OXY	(26,000)	94.650	2,460.85
03/27 Sell		MONSANTO CO NEW	Cash	MON	(15,000)	110.960	1,664.36
03/27 Sell		MOLSON COORS BREWING CO-CL B	Cash	TAP	(49,000)	58.120	2,847.82
03/27 Sell		MICROSOFT CORPORATION	Cash	MSFT	(79,000)	39.450	3,116.48
03/27 Sell		MCKESSON CORPORATION	Cash	MCK	(12,000)	172.611	2,071.28

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Securities Sold/Matured (Continued)

Account Activity						
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price
03/27 Sell		MASTERCARD INC-CL A	Cash	MA	(22,000)	73.081
03/27 Sell		MACYS INC	Cash	M	(41,000)	58.520
03/27 Sell		KOHL'S CORP	Cash	KSS	(14,000)	56.380
03/27 Sell		KELLOGG COMPANY	Cash	K	(37,000)	61.720
03/27 Sell		JOY GLOBAL INC	Cash	JOY	(26,000)	57.390
03/27 Sell		INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE	Cash	ICE	(13,000)	198.131
03/27 Sell		INTEL CORPORATION	Cash	INTC	(43,000)	25.320
03/27 Sell		HONEYWELL INTERNATIONAL INC. COM	Cash	HON	(32,000)	90.150
03/27 Sell		HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	(51,000)	34.350
03/27 Sell		HALLIBURTON COMPANY	Cash	HAL	(11,000)	57.920
03/27 Sell		GOOGLE INC-CL A	Cash	GOOGL	(3,000)	1,112.550
03/27 Sell		GILEAD SCIENCES INC	Cash	GILD	(23,000)	71.180
03/27 Sell		EASTMAN CHEMICAL CO	Cash	EMN	(14,000)	84.210
03/27 Sell		EMC CORPORATION	Cash	EMC	(106,000)	27.365
03/27 Sell		CONSOL ENERGY INC	Cash	CNX	(84,000)	41.150
03/27 Sell		COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	(42,000)	47.970
03/27 Sell		CITRIX SYSTEMS INC	Cash	CTXS	(12,000)	57.970
03/27 Sell		CITIGROUP INC NEW	Cash	C	(53,000)	47.310
03/27 Sell		CISCO SYSTEMS INC	Cash	CSCO	(51,000)	22.005
						1,122.24

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Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/27 Sell		CVS HEALTH CORPORATION	Cash	CVS	(36.000)	74.070	2,666.46
03/27 Sell		BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	(39.000)	52.110	2,032.25
03/27 Sell		BANK OF AMERICA CORPORATION	Cash	BAC	(94.000)	16.941	1,592.41
03/27 Sell		AUTOZONE INCORPORATED	Cash	AZO	(5.000)	523.810	2,618.99
03/27 Sell		APPLE INC	Cash	AAPL	(9.000)	536.850	4,831.54
03/27 Sell		AMGEN INC	Cash	AMGN	(18.000)	121.680	2,190.19
03/27 Sell		AMERICAN EXPRESS COMPANY	Cash	AXP	(45.000)	90.050	4,052.16
03/27 Sell		AMERICAN AIRLINES GROUP INC	Cash	AAL	(18.000)	35.585	640.52
03/27 Sell		ADVANCE AUTO PARTS INC	Cash	AAP	(5.000)	123.290	616.44
03/28 Sell		BANK OF AMERICA CORPORATION	Cash	BAC	(71.000)	16.935	1,202.36
04/04 Sell		GOOGLE INC-CL C	Cash	GOOG	(1.000)	547.000	546.99
04/10 Sell		KELLOGG COMPANY	Cash	K	(7.000)	65.620	459.33
04/11 Sell		US SILICA HOLDINGS INC	Cash	SLCA	(21.000)	38.583	810.22
04/14 Sell		VISA INC-CLASS A SHRS	Cash	V	(2.000)	199.040	398.07
04/14 Sell		TIBCO SOFTWARE INC C/M @ 24.00	Cash	TIBX	(37.000)	19.132	707.87
04/14 Sell		MOLSON COORS BREWING CO-CL B	Cash	TAP	(8.000)	57.140	457.11
04/14 Sell		MCKESSON CORPORATION	Cash	MCK	(3.000)	165.950	497.84
04/14 Sell		COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	(7.000)	47.691	333.83
04/14 Sell		CITRIX SYSTEMS INC	Cash	CTXS	(11.000)	54.452	598.96
04/14 Sell		AUTOZONE INCORPORATED	Cash	AZO	(1.000)	510.880	510.87

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Securities Sold/Matured (Continued)

Account Activity							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/23	Sell	GILEAD SCIENCES INC	Cash	GLDD	(19.000)	74.101	1,407.89
04/28	Sell	PFIZER INCORPORATED	Cash	PFE	(15.000)	31.951	479.26
04/29	Sell	HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	(13.000)	35.022	455.28
04/30	Sell	QUALCOMM INC	Cash	QCOM	(4.000)	78.441	313.75
05/01	Sell	CONSOL ENERGY INC	Cash	CNX	(7.000)	45.015	315.10
05/02	Sell	QUALCOMM INC	Cash	QCOM	(4.000)	78.980	315.91
05/13	Sell	KELLOGG COMPANY	Cash	K	(5.000)	67.960	339.79
05/20	Sell	MACYS INC	Cash	M	(20.000)	56.541	1,130.80
05/29	Sell	KELLOGG COMPANY	Cash	K	(5.000)	68.805	344.02
06/03	Sell	KELLOGG COMPANY	Cash	K	(7.000)	69.001	483.00
06/03	Sell	DICKS SPORTING GOODS INC	Cash	DKS	(12.000)	44.391	532.68
06/11	Sell	MOLSON COORS BREWING CO-CL B	Cash	TAP	(5.000)	71.710	358.54
06/13	Sell	CONSOL ENERGY INC	Cash	CNX	(12.000)	45.981	551.76
07/21	Sell	REGIONS FINANCIAL CORP	Cash	RF	(199.000)	10.181	2,025.98
08/04	Sell	JANUS CAPITAL GROUP INC	Cash	JNS	(30.000)	11.690	350.69
08/14	Sell	ALLY FINANCIAL INC	Cash	ALLY	(48.000)	24.132	1,158.30
08/15	Sell	MOHAWK INDUSTRIES INC	Cash	MHK	(4.000)	139.380	557.51
08/20	Sell	VIACOM INC NEW-CLASS B	Cash	VIAB	(9.000)	81.360	732.22
08/20	Sell	MOLSON COORS BREWING CO-CL B	Cash	TAP	(6.000)	74.710	448.25
08/27	Sell	VIACOM INC NEW-CLASS B	Cash	VIAB	(5.000)	80.750	403.74

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Securities Sold/Matured (Continued)

		Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
08/27	Sell	CONSOL ENERGY INC	Cash	CNX	(36.000)	40.100	1,443.57
09/08	Sell	MCDONALDS CORPORATION	Cash	MCD	(7.000)	92.400	646.79
09/11	Sell	MOLSON COORS BREWING CO-CL B	Cash	TAP	(6.000)	71.360	428.15
09/18	Sell	MCDONALDS CORPORATION	Cash	MCD	(9.000)	93.620	842.56
09/22	Sell	EMC CORPORATION	Cash	EMC	(25.000)	29.690	742.23
09/22	Sell	CVS HEALTH CORPORATION	Cash	CVS	(4.000)	80.560	322.23
10/08	Sell	SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	(10.000)	97.640	976.38
10/10	Sell	SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	(4.000)	93.400	373.59
10/14	Sell	TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	.TYCOLD	(9.000)	39.810	358.28
10/14	Sell	MCKESSON CORPORATION	Cash	MCK	(3.000)	188.390	565.16
10/14	Sell	CVS HEALTH CORPORATION	Cash	CVS	(4.000)	80.770	323.07
10/15	Sell	ROSS STORES INCORPORATED	Cash	ROST	(4.000)	76.450	305.79
10/15	Sell	INTEL CORPORATION	Cash	INTC	(17.000)	31.090	528.52
10/20	Sell	TEXAS INSTRUMENTS INC	Cash	TXN	(22.000)	44.380	976.34
10/21	Sell	MOLSON COORS BREWING CO-CL B	Cash	TAP	(6.000)	71.480	428.87
10/22	Sell	REALOGY HOLDINGS CORP	Cash	RLGY	(8.000)	38.370	306.95
10/23	Sell	REALOGY HOLDINGS CORP	Cash	RLGY	(8.000)	39.430	315.43
10/27	Sell	UNITEDHEALTH GROUP INC	Cash	UNH	(8.000)	91.890	735.10

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Securities Sold/Matured (Continued)

Account Activity						
Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
10/27 Sell	CVS HEALTH CORPORATION	Cash	CVS	(4,000)	84.860	339.43
10/27 Sell	AMERICAN AIRLINES GROUP INC	Cash	AAL	(8,000)	39.690	317.51
10/29 Sell	MACYS INC	Cash	M	(11,000)	57.320	630.51
11/04 Sell	MACYS INC	Cash	M	(11,000)	56.070	616.76
11/05 Sell	REALOGY HOLDINGS CORP	Cash	RLGY	(16,000)	41.000	655.99
11/07 Sell	VISA INC-CLASS A SHRS	Cash	V	(2,000)	251.630	503.25
11/24 Sell	UNITED TECHNOLOGIES CORP	Cash	UTX	(8,000)	108.720	869.74
12/01 Cash in Lieu	CALIFORNIA RESOURCES CORP OXY on -0.600000 PD:2014-11-30	Cash	CRC	(0,600)	3.95	
12/05 Sell	CALIFORNIA RESOURCES CORP	Cash	CRC	(7,000)	6.413	44.89
12/09 Sell - Cancel	UNITEDHEALTH GROUP INC	Cash	UNH	7,000	99.671	(697.68)
12/09 Sell	UNITEDHEALTH GROUP INC Reported Price: 99.671	Cash	UNH	(7,000)	99.671	697.68
12/09 Sell	UNITEDHEALTH GROUP INC	Cash	UNH	(7,000)	99.671	697.68
12/09 Sell	INTEL CORPORATION	Cash	INTC	(9,000)	36.855	331.69
12/22 Sell	HASBRO INC	Cash	HAS	(21,000)	54.145	1,137.02
Total Securities Sold/Matured						182,081.83
Securities Received						
Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Amount	
01/22 Stock Split	MASTERCARD INC-CL A	Cash	MA	36,000		
	MA on 4.000000 PD:2014-01-21					

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Securities Received (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Amount
04/03	Stock Spinoff	GOOGLE INC-CL C 38259P508 (A) to 38259P706 (C) 1/1	Cash	GOOG	1.000	
06/09	Stock Split	APPLE INC AAPL on 7.000000 PD:2014-06-06	Cash	AAPL	42.000	
11/17	Merger	TYCO INTERNATIONAL PLC ISIN #IE00BQRQXQ92 G91442106 merger from H89128104 //vpa	Cash	TYC	37.000	
12/01	Stock Spinoff	CALIFORNIA RESOURCES CORP OXY on 19.000000 PD:2014-11-30	Cash	CRC	7.600	

Total Securities Received

Funds Withdrawn

Date	Transaction	Description	Account Type	Transaction Number	Amount
01/15	Journal	ADV FEE	Cash		(782.08)
04/01	Journal	jnl fm 491457337 to 491455951 s/n lkcc	Cash		(113,000.00)
04/16	Journal	ADV FEE	Cash		(786.52)
07/14	Journal	ADV FEE	Cash		(384.39)
10/14	Journal	ADV FEE	Cash		(384.83)
Total Funds Withdrawn					(115,337.82)

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
01/03	Buy	KOHL'S CORP	Cash	KSS	18.000	57.069	(1,027.24)
01/10	Buy	ADVANCE AUTO PARTS INC	Cash	AAP	12.000	115.680	(1,388.16)
01/15	Buy	REGIONS FINANCIAL CORP	Cash	RF	155.000	10.638	(1,648.93)

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Securities Purchased (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Custip	Quantity	Price	Amount
01/17	Buy	THERMO FISHER SCIENTIFIC INC	Cash	TMO	13.000	115.770	(1,505.01)
01/17	Buy	INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE	Cash	ICE	3.000	207.350	(622.05)
01/17	Buy	AMERICAN AIRLINES GROUP INC	Cash	AAL	35.000	29.939	(1,047.87)
01/21	Buy	TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	.TYCOLD	78.000	41.319	(3,222.88)
01/21	Buy	REGIONS FINANCIAL CORP	Cash	RF	80.000	10.878	(870.27)
02/04	Buy	HALLIBURTON COMPANY	Cash	HAL	25.000	49.209	(1,230.23)
02/06	Buy	THERMO FISHER SCIENTIFIC INC	Cash	TMO	8.000	114.640	(917.12)
02/07	Buy	REGIONS FINANCIAL CORP	Cash	RF	76.000	10.189	(774.35)
02/11	Buy	TRANSOCEAN LTD ISIN #CH0048265513	Cash	RIG	25.000	43.949	(1,098.73)
02/12	Buy	KELLOGG COMPANY	Cash	K	29.000	59.409	(1,722.86)
02/13	Buy	RED HAT INC	Cash	RHT	18.000	58.170	(1,047.06)
02/14	Buy	NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	22.000	56.022	(1,232.49)
02/14	Buy	KELLOGG COMPANY	Cash	K	11.000	60.160	(661.76)
02/21	Buy	TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	.TYCOLD	25.000	42.399	(1,059.98)
02/21	Buy	UNITED TECHNOLOGIES CORP	Cash	UTX	7.000	115.710	(809.97)
02/21	Buy	MICROSOFT CORPORATION	Cash	MSFT	86.000	37.989	(3,267.05)
02/21	Buy	HONEYWELL INTERNATIONAL INC. COM	Cash	HON	15.000	94.140	(1,412.10)

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Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
02/24	Buy	KELLOGG COMPANY	Cash	K	11.000	60.830	(669.13)
02/24	Buy	BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	15.000	54.390	(815.85)
02/25	Buy	SYSCO CORPORATION	Cash	SYF	25.000	36.075	(901.88)
02/27	Buy	NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	19.000	56.439	(1,072.34)
03/14	Buy	THERMO FISHER SCIENTIFIC INC	Cash	TMO	8.000	122.420	(979.36)
03/14	Buy	MICROSOFT CORPORATION	Cash	MSFT	44.000	37.848	(1,665.29)
03/14	Buy	KELLOGG COMPANY	Cash	K	10.000	61.140	(611.40)
03/18	Buy	KOHLS CORP	Cash	KSS	13.000	55.830	(725.79)
03/18	Buy	CONSOL ENERGY INC	Cash	CNX	29.000	40.210	(1,166.09)
03/20	Buy	QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	40.000	52.856	(2,114.24)
04/04	Buy	XEROX CORPORATION	Cash	XRX	120.000	11.509	(1,381.08)
04/07	Buy	MCDONALDS CORPORATION	Cash	MCD	12.000	97.219	(1,166.63)
04/07	Buy	GOOGLE INC-CL C	Cash	GOOG	1.000	543.999	(544.00)
04/10	Buy	MCDONALDS CORPORATION	Cash	MCD	4.000	99.490	(397.96)
04/11	Buy	VOYA FINANCIAL INC	Cash	VOYA	13.000	34.725	(451.43)
04/11	Buy	GOOGLE INC-CL C	Cash	GOOG	1.000	530.490	(530.49)
04/11	Buy	GOOGLE INC-CL A	Cash	GOOGL	1.000	537.130	(537.13)
04/14	Buy	VIACOM INC NEW-CLASS B	Cash	VIAB	6.000	81.880	(491.28)
04/14	Buy	ALLY FINANCIAL INC	Cash	ALLY	48.000	24.009	(1,152.42)
04/17	Buy	JANUS CAPITAL GROUP INC	Cash	JNS	30.000	11.539	(346.17)

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Securities Purchased (Continued)

Account Activity						
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price
04/21	Buy	DICKS SPORTING GOODS INC	Cash	DKS	6.000	52.040
04/28	Buy	ZOETIS INC	Cash	ZTS	12.000	30.460
04/28	Buy	REGIONS FINANCIAL CORP	Cash	RF	55.000	10.050
04/28	Buy	DICKS SPORTING GOODS INC	Cash	DKS	6.000	52.989
04/28	Buy	AMERICAN AIRLINES GROUP INC	Cash	AAL	9.000	35.256
04/29	Buy	CITIGROUP INC NEW	Cash	C	7.000	47.810
05/02	Buy	EMC CORPORATION	Cash	EMC	20.000	25.739
05/07	Buy	MOHAWK INDUSTRIES INC	Cash	MHK	4.000	136.800
05/13	Buy	MICROSOFT CORPORATION	Cash	MSFT	24.000	40.319
06/02	Buy	SIGNATURE BANK	Cash	SBNY	7.000	117.230
06/03	Buy	ZOETIS INC	Cash	ZTS	13.000	31.209
06/11	Buy	BRISTOL MYERS SQUIBB COMPANY Reported Price: 46.885581	Cash	BMY	8.000	46.886
06/13	Buy	REALOGY HOLDINGS CORP	Cash	RLGY	9.000	36.108
07/15	Buy	MASTERCARD INC-CLA	Cash	MA	7.000	78.439
07/16	Buy	MYLAN INC (FORMERLY) MYLAN LABS INCORPORATED	Cash	MYL	9.000	52.009
07/16	Buy	CITIGROUP INC NEW	Cash	C	8.000	49.840
07/17	Buy	SIGNATURE BANK	Cash	SBNY	3.000	120.860
07/25	Buy	MYLAN INC (FORMERLY) MYLAN LABS INCORPORATED	Cash	MYL	15.000	51.739
08/12	Buy	MICROSOFT CORPORATION	Cash	MSFT	14.000	43.470
						(608.58)

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Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
08/12	Buy	CITIGROUP INC NEW	Cash	C	20.000	48.460	(969.20)
08/13	Buy	VOYA FINANCIAL INC	Cash	VOYA	13.000	37.615	(489.00)
08/18	Buy	ZOETIS INC	Cash	ZTS	9.000	33.940	(305.46)
08/20	Buy	HASBRO INC	Cash	HAS	10.000	52.170	(521.70)
08/20	Buy	EOG RESOURCES INC. COM	Cash	EOG	6.000	107.110	(642.66)
08/21	Buy	PARKER HANNIFIN CORPORATION	Cash	PH	6.000	117.260	(703.56)
08/25	Buy	CITIGROUP INC NEW	Cash	C	13.000	51.670	(671.71)
08/26	Buy	AMERICAN EXPRESS COMPANY	Cash	AXP	6.000	89.170	(535.02)
08/27	Buy	UNITEDHEALTH GROUP INC	Cash	UNH	9.000	86.500	(778.50)
09/11	Buy	CHARLES SCHWAB CORPORATION	Cash	SCHW	26.000	29.220	(759.72)
09/19	Buy	RED HAT INC	Cash	RHT	7.000	58.310	(408.17)
09/25	Buy	RED HAT INC	Cash	RHT	6.000	55.930	(335.58)
09/25	Buy	GOOGLE INC-CL A	Cash	GOOGL	1.000	587.350	(587.35)
09/25	Buy	CISCO SYSTEMS INC	Cash	CSCO	31.000	24.620	(763.22)
10/13	Buy	NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	8.000	55.240	(441.92)
10/14	Buy	EOG RESOURCES INC. COM	Cash	EOG	6.000	84.560	(507.36)
10/15	Buy	CHARLES SCHWAB CORPORATION	Cash	SCHW	21.000	25.110	(527.31)
10/17	Buy	THERMO FISHER SCIENTIFIC INC	Cash	TMO	3.000	112.310	(336.93)
10/17	Buy	GOOGLE INC-CL A	Cash	GOOGL	2.000	521.130	(1,042.26)
10/21	Buy	HASBRO INC	Cash	HAS	11.000	57.605	(633.66)

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Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
10/31	Buy	GOOGLE INC-CL C	Cash	GOOG	1.000	557.080	(557.08)
11/04	Buy	KOHL'S CORP	Cash	KSS	11.000	55.020	(605.22)
11/04	Buy	HONEYWELL INTERNATIONAL INC. COM	Cash	HON	7.000	95.300	(667.10)
11/12	Buy	PFIZER INCORPORATED	Cash	PFE	20.000	30.460	(609.20)
11/24	Buy	HONEYWELL INTERNATIONAL INC. COM	Cash	HON	6.000	98.060	(588.36)
11/26	Buy	ADVANCE AUTO PARTS INC	Cash	AAP	4.000	145.380	(581.52)
12/04	Buy	VOYA FINANCIAL INC	Cash	VOYA	14.000	41.859	(586.02)
12/19	Buy	CITRIX SYSTEMS INC	Cash	CTXS	11.000	63.779	(701.57)
Total Securities Purchased							(70,461.99)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	1,973.97		1,973.97	
Money Market	0.54		0.54	
Total Income	1,974.51		1,974.51	

Other Tax Information

	Current Period	Year to Date
Sales Proceeds	182,077.88	182,077.88

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Date	Description	Amount	Balance
12/30/13	Beginning Balance		8,498.29
01/02/14	Sweep to Dreyfus 696 General MMKT C1 B	51.37	8,549.66
01/03/14	Sweep to Dreyfus 696 General MMKT C1 B	4.88	8,554.54
01/08/14	Sweep to Dreyfus 696 General MMKT C1 B	138.84	8,693.38
01/09/14	Sweep to Dreyfus 696 General MMKT C1 B	1,042.05	9,735.43
01/13/14	Sweep to Dreyfus 696 General MMKT C1 B	837.88	10,573.31
01/15/14	Sweep from Dreyfus 696 General MMKT C1 B	(1,359.36)	9,213.95
01/16/14	Sweep from Dreyfus 696 General MMKT C1 B	(782.08)	8,431.87
01/21/14	Sweep from Dreyfus 696 General MMKT C1 B	(274.47)	8,157.40
01/22/14	Sweep to Dreyfus 696 General MMKT C1 B	18.70	8,176.10
01/23/14	Sweep to Dreyfus 696 General MMKT C1 B	2,987.23	11,163.33
01/24/14	Sweep from Dreyfus 696 General MMKT C1 B	(3,388.65)	7,774.68
01/31/14	Accumulated Earnings Posted	0.07	7,774.75
02/03/14	Sweep to Dreyfus 696 General MMKT C1 B	14.19	7,788.94
02/07/14	Sweep to Dreyfus 696 General MMKT C1 B	34.59	7,823.53
02/10/14	Sweep to Dreyfus 696 General MMKT C1 B	338.36	8,161.89
02/11/14	Sweep to Dreyfus 696 General MMKT C1 B	37.36	8,199.25
02/12/14	Sweep to Dreyfus 696 General MMKT C1 B	2,259.85	10,459.10
02/13/14	Sweep from Dreyfus 696 General MMKT C1 B	(774.35)	9,684.75
02/14/14	Sweep to Dreyfus 696 General MMKT C1 B	70.15	9,754.90
02/18/14	Sweep to Dreyfus 696 General MMKT C1 B	152.50	9,907.40
02/19/14	Sweep from Dreyfus 696 General MMKT C1 B	(1,722.86)	8,184.54
02/20/14	Sweep to Dreyfus 696 General MMKT C1 B	582.69	8,767.23
	Sweep from Dreyfus 696 General MMKT C1 B	(1,881.77)	6,885.46

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Money Market Account Summary (continued)

Date	Description	Amount	Balance
02/26/14	Sweep to Dreyfus 696 General MMKT CIB	3,357.18	10,242.64
02/27/14	Sweep from Dreyfus 696 General MMKT CIB	(1,474.95)	8,767.69
02/28/14	Accumulated Earnings Posted	0.06	8,767.75
03/03/14	Sweep from Dreyfus 696 General MMKT CIB	(893.24)	7,874.51
03/04/14	Sweep to Dreyfus 696 General MMKT CIB	23.18	7,897.69
03/07/14	Sweep from Dreyfus 696 General MMKT CIB	(1,014.02)	6,883.67
03/10/14	Sweep to Dreyfus 696 General MMKT CIB	18.30	6,901.97
03/11/14	Sweep to Dreyfus 696 General MMKT CIB	107.01	7,008.98
03/17/14	Sweep to Dreyfus 696 General MMKT CIB	25.74	7,034.72
03/18/14	Sweep to Dreyfus 696 General MMKT CIB	2,020.71	9,055.43
03/19/14	Sweep to Dreyfus 696 General MMKT CIB	1,939.80	10,995.23
03/20/14	Sweep to Dreyfus 696 General MMKT CIB	370.91	11,366.14
03/21/14	Sweep from Dreyfus 696 General MMKT CIB	47.04	11,413.18
03/24/14	Sweep to Dreyfus 696 General MMKT CIB	(515.67)	10,897.51
03/25/14	Sweep from Dreyfus 696 General MMKT CIB	1,189.75	12,087.26
03/26/14	Sweep to Dreyfus 696 General MMKT CIB	(2,098.00)	9,989.26
03/28/14	Sweep to Dreyfus 696 General MMKT CIB	26.87	10,016.13
03/31/14	Accumulated Earnings Posted	1.65	10,017.78
03/31/14	Sweep to Dreyfus 696 General MMKT CIB	0.07	10,017.85
04/01/14	LIQ DREYFUS GEN KB	23.60	10,041.45
04/01/14	Sweep to Dreyfus 696 General MMKT CIB	(113,000.00)	(102,958.55)
04/02/14	Sweep to Dreyfus 696 General MMKT CIB	107,363.58	4,405.03
04/04/14	Sweep to Dreyfus 696 General MMKT CIB	1,202.36	5,607.39
	Sweep to Dreyfus 696 General MMKT CIB	0.72	5,608.11

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Money Market Account Summary (continued)

Date	Description	Amount	Balance
04/09/14	Sweep from Dreyfus 696 General MMKT Cl B	(834.09)	4,774.02
04/10/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,710.63)	3,063.39
04/14/14	Sweep to Dreyfus 696 General MMKT Cl B	27.20	3,090.59
04/15/14	Sweep to Dreyfus 696 General MMKT Cl B	96.92	3,187.51
04/16/14	Sweep from Dreyfus 696 General MMKT Cl B	(708.83)	2,478.68
04/17/14	Sweep to Dreyfus 696 General MMKT Cl B	1,074.33	3,553.01
04/23/14	Sweep from Dreyfus 696 General MMKT Cl B	(318.91)	3,234.10
04/24/14	Sweep from Dreyfus 696 General MMKT Cl B	(312.24)	2,921.86
04/25/14	Sweep to Dreyfus 696 General MMKT Cl B	18.76	2,940.62
04/28/14	Sweep to Dreyfus 696 General MMKT Cl B	1,407.89	4,348.51
04/30/14	Accumulated Earnings Posted	0.03	4,348.54
05/01/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,064.53)	3,284.01
05/02/14	Sweep to Dreyfus 696 General MMKT Cl B	126.94	3,410.95
05/05/14	Sweep to Dreyfus 696 General MMKT Cl B	313.75	3,724.70
05/06/14	Sweep to Dreyfus 696 General MMKT Cl B	315.10	4,039.80
05/07/14	Sweep from Dreyfus 696 General MMKT Cl B	(198.87)	3,840.93
05/09/14	Sweep to Dreyfus 696 General MMKT Cl B	10.49	3,851.42
05/12/14	Sweep from Dreyfus 696 General MMKT Cl B	(547.20)	3,304.22
05/15/14	Sweep to Dreyfus 696 General MMKT Cl B	445.62	3,749.84
05/16/14	Sweep from Dreyfus 696 General MMKT Cl B	(627.87)	3,121.97
05/19/14	Sweep to Dreyfus 696 General MMKT Cl B	6.60	3,128.57
05/22/14	Sweep to Dreyfus 696 General MMKT Cl B	8.28	3,136.85
05/23/14	Sweep to Dreyfus 696 General MMKT Cl B	1,133.69	4,270.54
05/27/14	Sweep to Dreyfus 696 General MMKT Cl B	9.31	4,279.85

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Money Market Account Summary (continued)

Date	Description	Amount	Balance
05/30/14	Accumulated Earnings Posted	0.03	4,279.88
05/30/14	Sweep to Dreyfus 696 General MMKT Cl B	3.00	4,282.88
06/02/14	Sweep to Dreyfus 696 General MMKT Cl B	16.02	4,298.90
06/03/14	Sweep to Dreyfus 696 General MMKT Cl B	366.72	4,665.62
06/05/14	Sweep from Dreyfus 696 General MMKT Cl B	(820.61)	3,845.01
06/06/14	Sweep to Dreyfus 696 General MMKT Cl B	617.28	4,462.29
06/10/14	Sweep to Dreyfus 696 General MMKT Cl B	26.45	4,488.74
06/12/14	Sweep to Dreyfus 696 General MMKT Cl B	14.28	4,503.02
06/13/14	Sweep from Dreyfus 696 General MMKT Cl B	(375.08)	4,127.94
06/16/14	Sweep to Dreyfus 696 General MMKT Cl B	388.86	4,516.80
06/18/14	Sweep to Dreyfus 696 General MMKT Cl B	230.79	4,747.59
06/25/14	Sweep to Dreyfus 696 General MMKT Cl B	23.52	4,771.11
06/30/14	Accumulated Earnings Posted	0.04	4,771.15
06/30/14	Sweep to Dreyfus 696 General MMKT Cl B	10.48	4,781.63
07/01/14	Sweep to Dreyfus 696 General MMKT Cl B	48.01	4,829.64
07/02/14	Sweep to Dreyfus 696 General MMKT Cl B	0.42	4,830.06
07/14/14	Sweep to Dreyfus 696 General MMKT Cl B	11.60	4,841.66
07/15/14	Sweep from Dreyfus 696 General MMKT Cl B	(369.06)	4,472.60
07/18/14	Sweep from Dreyfus 696 General MMKT Cl B	(549.07)	3,923.53
07/21/14	Sweep from Dreyfus 696 General MMKT Cl B	(866.80)	3,056.73
07/22/14	Sweep from Dreyfus 696 General MMKT Cl B	(362.58)	2,694.15
07/23/14	Sweep to Dreyfus 696 General MMKT Cl B	29.39	2,723.54
07/24/14	Sweep to Dreyfus 696 General MMKT Cl B	2,025.98	4,749.52
07/25/14	Sweep to Dreyfus 696 General MMKT Cl B	18.76	4,768.28

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Money Market Account Summary (continued)

Date	Description	Amount	Balance
07/30/14	Sweep from Dreyfus 696 General MMKT C1B	(776.09)	3,992.19
07/31/14	Accumulated Earnings Posted	0.04	3,992.23
07/31/14	Sweep to Dreyfus 696 General MMKT C1B	7.50	3,999.73
08/01/14	Sweep to Dreyfus 696 General MMKT C1B	18.93	4,018.66
08/07/14	Sweep to Dreyfus 696 General MMKT C1B	350.69	4,369.35
08/08/14	Sweep to Dreyfus 696 General MMKT C1B	11.60	4,380.95
08/14/14	Sweep to Dreyfus 696 General MMKT C1B	23.03	4,403.98
08/15/14	Sweep from Dreyfus 696 General MMKT C1B	(1,577.78)	2,826.20
08/18/14	Sweep from Dreyfus 696 General MMKT C1B	(479.80)	2,346.40
08/19/14	Sweep to Dreyfus 696 General MMKT C1B	1,158.30	3,504.70
08/20/14	Sweep to Dreyfus 696 General MMKT C1B	557.51	4,062.21
08/21/14	Sweep from Dreyfus 696 General MMKT C1B	(297.18)	3,765.03
08/22/14	Sweep to Dreyfus 696 General MMKT C1B	0.57	3,765.60
08/25/14	Sweep to Dreyfus 696 General MMKT C1B	25.42	3,791.02
08/26/14	Sweep from Dreyfus 696 General MMKT C1B	(703.56)	3,087.46
08/28/14	Sweep to Dreyfus 696 General MMKT C1B	(671.71)	2,415.75
08/29/14	Accumulated Earnings Posted	0.03	2,415.78
08/29/14	Sweep from Dreyfus 696 General MMKT C1B	(535.02)	1,880.76
09/02/14	Sweep to Dreyfus 696 General MMKT C1B	1,088.88	2,969.64
09/03/14	Sweep to Dreyfus 696 General MMKT C1B	22.70	2,992.34
09/05/14	Sweep to Dreyfus 696 General MMKT C1B	7.32	2,999.66
09/10/14	Sweep to Dreyfus 696 General MMKT C1B	26.45	3,026.11
09/11/14	Sweep to Dreyfus 696 General MMKT C1B	671.71	3,697.82
09/12/14	Sweep to Dreyfus 696 General MMKT C1B	2.88	3,700.70

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Money Market Account Summary (continued)

Date	Description	Amount	Balance
09/15/14	Sweep to Dreyfus 696 General MMKT Cl B	7.77	3,708.47
09/16/14	Sweep from Dreyfus 696 General MMKT Cl B	(318.61)	3,389.86
09/18/14	Sweep to Dreyfus 696 General MMKT Cl B	4.00	3,393.86
09/23/14	Sweep to Dreyfus 696 General MMKT Cl B	855.69	4,249.55
09/24/14	Sweep from Dreyfus 696 General MMKT Cl B	(394.40)	3,855.15
09/25/14	Sweep to Dreyfus 696 General MMKT Cl B	1,064.46	4,919.61
09/30/14	Accumulated Earnings Posted	0.03	4,919.64
09/30/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,675.54)	3,244.10
10/01/14	Sweep to Dreyfus 696 General MMKT Cl B	35.00	3,279.10
10/03/14	Sweep to Dreyfus 696 General MMKT Cl B	0.42	3,279.52
10/13/14	Sweep to Dreyfus 696 General MMKT Cl B	11.60	3,291.12
10/14/14	Sweep to Dreyfus 696 General MMKT Cl B	976.38	4,267.50
10/15/14	Sweep from Dreyfus 696 General MMKT Cl B	(369.50)	3,898.00
10/16/14	Sweep from Dreyfus 696 General MMKT Cl B	(68.33)	3,829.67
10/17/14	Sweep to Dreyfus 696 General MMKT Cl B	739.15	4,568.82
10/20/14	Sweep to Dreyfus 696 General MMKT Cl B	307.00	4,875.82
10/22/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,356.91)	3,518.91
10/23/14	Sweep to Dreyfus 696 General MMKT Cl B	986.46	4,505.37
10/24/14	Sweep from Dreyfus 696 General MMKT Cl B	(193.77)	4,311.60
10/27/14	Sweep to Dreyfus 696 General MMKT Cl B	306.95	4,618.55
10/28/14	Sweep to Dreyfus 696 General MMKT Cl B	315.43	4,933.98
10/30/14	Sweep to Dreyfus 696 General MMKT Cl B	1,392.04	6,326.02
10/31/14	Accumulated Earnings Posted	0.03	6,326.05
10/31/14	Sweep to Dreyfus 696 General MMKT Cl B	18.33	6,344.38

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Money Market Account Summary (continued)

Date	Description	Amount	Balance
11/03/14	Sweep to Dreyfus 696 General MMKT CIB	647.24	6,991.62
11/05/14	Sweep from Dreyfus 696 General MMKT CIB	(557.08)	6,434.54
11/07/14	Sweep from Dreyfus 696 General MMKT CIB	(655.56)	5,778.98
11/10/14	Sweep to Dreyfus 696 General MMKT CIB	669.92	6,448.90
11/13/14	Sweep to Dreyfus 696 General MMKT CIB	526.28	6,975.18
11/14/14	Sweep to Dreyfus 696 General MMKT CIB	6.66	6,981.84
11/17/14	Sweep from Dreyfus 696 General MMKT CIB	(598.37)	6,383.47
11/21/14	Sweep to Dreyfus 696 General MMKT CIB	2.82	6,386.29
11/26/14	Sweep to Dreyfus 696 General MMKT CIB	0.90	6,387.19
11/28/14	Accumulated Earnings Posted	0.05	6,387.24
11/28/14	Sweep to Dreyfus 696 General MMKT CIB	281.38	6,668.62
12/01/14	Sweep to Dreyfus 696 General MMKT CIB	18.99	6,687.61
12/02/14	Sweep from Dreyfus 696 General MMKT CIB	(550.22)	6,137.39
12/05/14	Sweep to Dreyfus 696 General MMKT CIB	11.10	6,148.49
12/09/14	Sweep from Dreyfus 696 General MMKT CIB	(586.02)	5,562.47
12/10/14	Sweep to Dreyfus 696 General MMKT CIB	76.72	5,639.19
12/11/14	Sweep to Dreyfus 696 General MMKT CIB	725.27	6,364.46
12/12/14	Sweep to Dreyfus 696 General MMKT CIB	331.69	6,696.15
12/15/14	Sweep to Dreyfus 696 General MMKT CIB	3.33	6,699.48
12/16/14	Sweep to Dreyfus 696 General MMKT CIB	10.13	6,709.61
12/18/14	Sweep to Dreyfus 696 General MMKT CIB	9.04	6,718.65
12/24/14	Sweep from Dreyfus 696 General MMKT CIB	(690.65)	6,028.00
12/26/14	Sweep to Dreyfus 696 General MMKT CIB	1,139.54	7,167.54
12/30/14	Sweep to Dreyfus 696 General MMKT CIB	0.26	7,167.80

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Date	Description	Amount	Balance
12/31/14	Accumulated Earnings Posted	0.06	7,167.86
12/31/14	Sweep to Dreyfus 696 General MMKT Cl B	9.55	7,177.41

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
07/02/15	Dividend	MCKESSON CORPORATION	MCK	1.20
01/02/15	Dividend	EASTMAN CHEMICAL CO	EMN	6.80
01/02/15	Dividend	HARTFORD FINANCIAL SERVICES GROUP INC.	HIG	9.36
01/02/15	Dividend	VIACOM INC NEW-CLASS B	VIA.B	10.89
01/09/15	Dividend	ADVANCE AUTO PARTS INC	AAP	0.66
01/09/15	Dividend	SCHLUMBERGER LIMITED	SLB	6.00
01/15/15	Dividend	ISIN #AN8068571086		
01/15/15	Dividend	THERMO FISHER SCIENTIFIC INC	TMO	2.10
01/15/15	Dividend	OCCIDENTAL PETROLEUM CORP	OXY	13.68
	Total			50.69

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Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365))) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2014, the Company had net capital of \$156,423,000, or approximately 47.6% of aggregate debit balances, which was \$149,846,000 in excess of its minimum net capital requirement of \$6,577,000 at that date. The audited statement of financial condition as of June 30, 2014 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

Account Number: [REDACTED] 965

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Statement Period December 31, 2013 to January 31, 2014 **Page** 1 of 10

Account Summary

	12/31/13 Value	01/31/14 Value
Cash & Money Market Funds	5,153.78	8,913.14
Equities	169,465.18	157,562.20
Total Account Value	174,618.96	166,475.34
Net Account Value	174,618.96	166,475.34

Change in Account Value

	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	5,153.78	169,465.18	174,618.96
Funds Deposited			
Income Activity			
Securities Sold/Matured	6,757.56	(6,757.56)	173.12
Securities Received			
Funds Withdrawn	(675.18)		(675.18)
Margin Interest			
Securities Purchased	(2,496.14)	2,496.14	
Securities Delivered			
Change in Value of Securities		(7,641.56)	(7,641.56)
Ending Balance	8,913.14	157,562.20	166,475.34

Account Holdings

Cash & Money Market Funds 5.35%
Equities 94.62%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on January 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

0.01%
0.00%
0.00%
0.02%

Annual Percentage Yield for Bank Insured Funds on January 31, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions

Accounting Method: FIFO

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Account Positions									
Accounting Method: FIFO									
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est. Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
BMW UNSPONSORED ADR ISIN US0727432066	Cash	BAMXY	133.000	36.540	4,859.82	2.92%	98.29	4,248.87	610.95
BNP PARIBAS-SPONS ADR	Cash	BNPQY	113.000	39.524	4,466.21	2.68%	76.73	2,942.03	1,524.18
CARLSBERG AS-B-SPON ADR	Cash	CABGY	86.000	19.812	1,703.83	1.02%	11.61	1,827.50	(123.67)
CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFRUY	271.000	9.223	2,499.43	1.50%	16.39	2,509.78	(10.35)
DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKILY	26.000	116.127	3,019.30	1.81%	17.37	2,337.18	682.12
DAIWA HOUSE IND LTD (ADR)	Cash	DWAHY	19.000	189.262	3,595.98	2.16%	95.05	3,760.87	(164.89)
EXPERIAN GROUP LTD-SPONS ADR	Cash	EXPGY	74.000	17.140	1,268.36	0.76%	23.24	1,177.40	90.96
FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	131.000	20.023	2,623.01	1.58%	15.46	2,572.61	50.40
HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	80.000	51.490	4,119.20	2.47%	192.00	4,453.60	(334.40)
INFORMA PLC - SPONS ADR	Cash	IFJPY	191.000	17.140	3,273.74	1.97%	98.55	2,495.36	778.38
KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	210.000	14.394	3,022.74	1.82%	67.62	2,997.54	25.20
KOMATSU LTD-ADR	Cash	KMTUY	90.000	20.445	1,840.05	1.11%	40.59	2,615.32	(775.27)

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
LADBROKES PLC-ADR	Cash	LDBKY	442.000	2.440	1,078.48	0.65%	50.84	1,403.74	(325.26)
LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	64.000	51.502	3,296.13	1.98%	47.17	2,911.00	385.13
LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	783.000	5.480	4,290.84	2.58%		2,498.15	1,792.69
MAKITA CORP SPON ADR NEW	Cash	MKTAY	57.000	51.794	2,952.26	1.77%	38.48	3,260.06	(307.80)
MEDIOLANUM SPA -UNSPON ADR	Cash	MDLAY	167.000	17.294	2,888.10	1.73%	32.57	2,652.26	235.84
NOVARTIS AG-ADR	Cash	NVS	61.000	79.070	4,823.27	2.90%	125.48	3,349.64	1,473.63
NOVO-NORDISK A/S SPONS ADR	Cash	NVO	140.000	39.670	5,553.80	3.34%	63.43	4,722.61	831.19
PETROLEUM GEO-SERVICES-ADR	Cash	PGSVY	96.000	10.406	998.98	0.60%	21.03	1,360.32	(361.34)
PRUDENTIAL PLC SPONS ADR	Cash	PUK	155.000	40.360	6,255.80	3.76%	145.24	2,445.87	3,809.93
RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	252.000	14.166	3,569.83	2.14%	114.67	2,751.15	818.68
REXAM PLC-SPONS ADR COM NO PAR	Cash	REXMY	105.000	40.748	4,278.54	2.57%	126.95	3,158.54	1,120.00
ROGERS COMMUNICATIONS INC CLASS B ISIN CA7751092007	Cash	RCI	54.000	42.040	2,270.16	1.36%	88.08	1,934.95	335.21

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Account Positions									
Accounting Method: FIFO									
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDSA	41,000	69.100	2,833.10	1.70%	125.46	2,545.57	287.53
RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAY	72,000	47.250	3,402.00	2.04%	130.47	1,908.60	1,493.40
SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	152,000	23.492	3,570.78	2.14%	105.65	1,865.60	1,705.18
— SANOFI-AVENTIS SA ADR FORMERLY SANOFI SYNTHELABO SA ADR	Cash	SNY	88,000	48.900	4,303.20	2.58%	110.45	3,523.92	779.28
— SAP AKTIENGESELLSCHAFT SPONSORED ADR	Cash	SAP	42,000	76.420	3,209.64	1.93%	33.60	2,146.56	1,063.08
— SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	46,000	81.196	3,735.02	2.24%	51.11	3,031.60	703.42
SIGNET JEWELLERS LTD ISIN #BMG81276102	Cash	SIG	34,000	79.550	2,704.70	1.62%	20.40	2,349.53	355.17
SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	610,000	9.320	5,635.20	3.42%	139.08	4,227.07	1,458.13
SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SUTNY	372,000	4.702	1,749.14	1.05%	31.62	1,912.08	(162.94)
SWEDBANK AB-ADR	Cash	SWDBY	82,000	26.372	2,162.50	1.30%	105.37	1,541.60	620.90

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
TULLOW OIL PLC-JNSPON ADR	Cash	TUWOY	150,000	6.694	1,004.10	0.60%	11.71	1,364.92	(360.82)
UNILEVER PLC SPONSORED ADR NEW	Cash	UL	101,000	38.610	3,899.61	2.34%	145.13	3,263.87	635.74
VALEO SPONSORED ADR	Cash	VLEEY	52,000	56.323	2,928.80	1.76%	41.86	1,322.51	1,606.29
WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	509,000	5.467	2,782.70	1.67%	47.84	1,788.14	994.56
YAHOO JAPAN CORP-UNSPONS ADR	Cash	YAHOO	230,000	11.469	2,637.87	1.58%	15.07	2,054.35	583.52
Total Equities				157,562.20	94.62%	3,471.09	125,141.79	32,420.41	

End of Account Positions

Account Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
01/02 Taxable Dividend	ROGERS COMMUNICATIONS INC CLASS B RCI on 68.000000 PD-2014-01-02	Cash	RCI	27.80
01/17 Taxable Dividend	RED ELECTRICA CORPORACION S.A. UNSPONS ADR RDEIY on 252.000000 PD-2014-01-17	Cash	RDEIY	44.97

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
01/17 Taxable Dividend		ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD ATASY on 336.000000 PD:2014-01-17	Cash	ATASY	73.56
01/24 Taxable Dividend		ASSOCIATED BRITISH FOODS PLC UNSPON ADR ASBFY on 80.000000 PD:2014-01-24	Cash	ASBFY	26.75
01/31 Taxable Mny Div		Accumulated Earnings Posted	Mkt		0.04
Total Income Activity					
Securities Sold/Matured					
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity
01/16 Sell		YAHOO JAPAN CORP-UNSPONS ADR	Cash	YAHOO	(145.000)
01/23 Sell		VALEO SPONSORED ADR	Cash	VLEEY	(26.000)
01/23 Sell		SAP AKTIENGESELLSCHAFT SPONSORED ADR	Cash	SAP	(26.000)
01/24 Sell		BNP PARIBAS-SPONS ADR	Cash	BNPQY	(20.000)
01/27 Sell		BNP PARIBAS-SPONS ADR	Cash	BNPQY	(19.000)
Total Securities Sold/Matured					
Securities Received					
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity
01/02 Corporate Action		AIRBUS GROUP NV - UNSPON ADR N/C FRM 29875W100 / KRK	Cash	EADSY	152.000
01/09 Stock Split		NOVO-NORDISK A/S SPONS ADR NVO on 28.000000 PD:2014-01-08	Cash	NVO	112.000
Total Securities Received					

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Funds Withdrawn

Date	Transaction	Description	Account Type	Transaction Number	Amount
01/02	Foreign Withholding-DIV	WH for RCI on 68.000000 P: 2014-01-02	Cash		(4.17)
01/03	Journal	RYAAV adr fee per agent a/c 12/16/13 bcm	Cash		(0.72)
01/15	Journal	ADV FEE	Cash		(646.14)
01/17	Foreign Withholding-DIV	WH for ATASY on 336.000000 P: 2014-01-17	Cash		(14.71)
01/17	Foreign Withholding-DIV	WH for RDEIY on 252.000000 P: 2014-01-17	Cash		(9.44)
Total Funds Withdrawn					(675.18)

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
01/10	Buy	FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	59.000	20.090	(1,185.31)
01/14	Buy	KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	52.000	15.190	(789.88)
01/23	Buy	ADR BRITISH AMERICAN TOBACCO P.L.C.	Cash	BTI	5.000	104.189	(520.95)
Total Securities Purchased							(2,496.14)

Securities Delivered

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Amount
01/02	Corporate Action	EUROPEAN AERONAUT-UNSPONS ADR N/C TO 009279100 N/C TO 009279100 // KRK	Cash	EADSYOLD	(152.00)	
Total Securities Delivered						

End of Account Activity

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Income Summary (continued)

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	173.08	0.04	173.08	0.04
Money Market				
Total Income	173.12		173.12	

Other Important Information

Foreign Taxes Paid	Current Period (28.32)	Year to Date (28.32)
	6,757.56	6,757.56

Money Market Account Summary

Date	Description	Amount	Balance
12/31/13	Beginning Balance		5,153.78
01/03/14	Sweep to Dreyfus 696 General MMKT CIB	23.63	5,177.41
01/06/14	Sweep from Dreyfus 696 General MMKT CIB	(0.72)	5,176.69
01/15/14	Sweep from Dreyfus 696 General MMKT CIB	(1,185.31)	3,991.38
01/16/14	Sweep from Dreyfus 696 General MMKT CIB	(646.14)	3,345.24
01/17/14	Sweep from Dreyfus 696 General MMKT CIB	(789.88)	2,555.36
01/21/14	Sweep to Dreyfus 696 General MMKT CIB	94.38	2,649.74
01/22/14	Sweep to Dreyfus 696 General MMKT CIB	1,699.37	4,349.11
01/27/14	Sweep to Dreyfus 696 General MMKT CIB	26.75	4,375.86
01/28/14	Sweep to Dreyfus 696 General MMKT CIB	3,024.16	7,400.02
01/29/14	Sweep to Dreyfus 696 General MMKT CIB	773.99	8,174.01
01/30/14	Sweep to Dreyfus 696 General MMKT CIB	739.09	8,913.10

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
01/31/14	Accumulated Earnings Posted	0.04	8,913.14

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
02/07/14	Dividend	EXPERIAN GROUP LTD-SPONS ADR	EXPGY	7.47

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365))) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2013, the Company had net capital of \$141,112,000, or approximately 41.2% of aggregate debit balances, which was \$134,269,000 in excess of its minimum net capital requirement of \$6,843,000 at that date. The audited statement of financial condition as of June 30, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDCs) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

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Account Summary

	01/31/14 Value	02/28/14 Value
Cash & Money Market Funds	8,913.14	9,889.95
Equities	157,562.20	165,575.58
Total Account Value	166,475.34	175,465.53

Change in Account Value

	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	8,913.14	157,562.20	166,475.34
Funds Deposited			
Income Activity	12.64		12.64
Securities Sold/Matured	1,760.67	(1,760.67)	
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities	(796.50)	796.50	
Ending Balance	9,889.95	165,575.58	175,465.53

Account Holdings

Cash & Money Market Funds	5.64%
Equities	94.33%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on February 28, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
 U.S. Government Fund
 Municipal Money Market Fund
 Credit Interest ***
 0.01%
 0.00%
 0.00%
 0.02%

Annual Percentage Yield for Bank Insured Funds on February 28, 2014

Bank Insured Deposit: 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/Cusip	Quantity	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Dreyfus 696 General MMKT C1 B	MMkt			9,889.95	5,64%			N/A	N/A
Total Cash & Money Market Funds				9,889.95	5.64%				
Equities									
ADR BRITISH AMERICAN TOBACCO P.L.C.	Cash	BTI	43,000	108.790	4,677.97	2.67%	186.02	2,831.13	1,846.84
AIRBUS GROUP NV - UNSPON ADR	Cash	EADSY	152,000	18.395	2,796.04	1.59%	23.41	2,517.88	278.16
ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	57,000	104.610	5,962.77	3.40%	142.73	4,437.19	1,525.58
ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	150,000	25.015	3,752.25	2.14%	42.00	1,475.76	2,276.49
ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	63,000	49.680	3,129.84	1.78%	28.16	1,508.22	1,621.62
ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	336,000	12.272	4,123.39	2.35%	117.93	3,115.04	1,008.35
BAYER AG - SPONSORED ADR	Cash	BAYRY	32,000	136.611	4,371.55	2.49%	57.50	2,048.14	2,323.41
BG GROUP PLC - SPON ADR	Cash	BRGYY	135,000	18.147	2,449.84	1.40%	36.87	2,451.96	(2.12)
BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086	Cash	BHP	48,000	68.900	3,307.20	1.88%	113.28	3,524.20	(217.00)

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Account Positions
Accounting Method: FIFO

Equities (Continued)							Account Positions			
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)	
BMW UNSPONSORED ADR		Cash	BAMXY	133.000	38.217	5,082.86	2.90%	98.29	4,248.87	833.99
BNP PARIBAS-SPONS ADR		Cash	BNPQY	113.000	40.463	4,572.32	2.61%	76.73	2,942.03	1,630.29
CARLSBERG AS-B-SPON ADR		Cash	CABGY	86.000	20.846	1,792.76	1.02%	11.61	1,827.50	(34.74)
CIE FINANCIERE RICH-UNSPONS ADR		Cash	CFRUY	271.000	9.928	2,690.49	1.53%	16.39	2,509.78	180.71
DAIKIN INDUSTRIES LTD-UNSPON ADR		Cash	DKLY	26.000	114.003	2,964.08	1.69%	17.37	2,337.18	626.90
DAIWA HOUSE INDS LTD (ADR)		Cash	DWAHY	19.000	181.222	3,443.22	1.96%	95.05	3,760.87	(317.65)
EXPERIAN GROUP LTD-SPONS ADR		Cash	EXPGY	74.000	18.305	1,354.57	0.77%	23.24	1,177.40	177.17
FRESENIUS SE & CO KGAA - SPONS ADR		Cash	FSNUY	131.000	18.949	2,482.32	1.41%	15.46	2,572.61	(90.29)
HSBC HOLDINGS PLC-SPONS ADR		Cash	HSBC	80.000	52.790	4,223.20	2.41%	268.00	4,453.60	(230.40)
INFORMA PLC - SPONS ADR		Cash	IFJPY	191.000	17.238	3,292.46	1.88%	98.55	2,495.36	797.10
KDDI CORP-UNSPONSORED ADR		Cash	KDDIY	264.000	14.912	3,936.77	2.24%	85.01	3,794.04	142.73
KOMATSU LTD-ADR		Cash	KMTUY	90.000	20.610	1,854.90	1.06%	40.59	2,615.32	(760.42)

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Account Positions								
Accounting Method: FIFO								
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Unrealized Cost Gain/(Loss)
Equities (Continued)								
LADBROKES PLC-ADR	Cash	LDBKY	442.000	2.699	1,192.96	0.68%	50.84	1,403.74 (210.78)
LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	49.000	57.305	2,807.95	1.60%	36.11	2,236.00 571.95
LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	783.000	5.590	4,376.97	2.49%	2,498.15	1,878.82
MAKITTA CORP SPON ADR NEW	Cash	MKTAY	57.000	55.248	3,149.14	1.79%	38.48	3,260.06 (10.92)
MEDICOLANUM SPA -UNSPON ADR	Cash	MDLAY	167.000	18.279	3,052.59	1.74%	32.57	2,652.26 400.33
NOVARTIS AG-ADR	Cash	NVS	61.000	83.180	5,073.98	2.89%	107.79	3,349.64 1,724.34
NOVO-NORDISK A/S SPONS ADR	Cash	NVO	140.000	47.530	6,654.20	3.79%	63.43	4,722.61 1,931.59
PETROLEUM GEO-SERVICES-ADR	Cash	PGSIV	96.000	10.661	1,023.46	0.58%	50.97	1,360.32 (336.86)
PRUDENTIAL PLC SPONS ADR	Cash	PUK	155.000	45.400	7,037.00	4.01%	145.24	2,445.87 4,591.13
RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	252.000	15.389	3,878.03	2.21%	114.67	2,751.15 1,126.88
REXAM PLC-SPONS ADR COM NO PAR	Cash	REXMY	105.000	41.278	4,334.19	2.47%	126.95	3,158.54 1,175.65
ROGERS COMMUNICATIONS INC CLASS B ISIN CA7751092007	Cash	RCI	54.000	38.670	2,088.18	1.19%	89.75	1,934.95 153.23

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Account Positions									
	Accounting Method: FIFO								
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
ROYAL DUTCH SHELL PLC-SPONS ADR	Cash	RDS A	41.000	72.870	2,987.67	1.70%	125.46	2,545.57	442.10
REPSLTG A SHS									
RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAY	72.000	56.760	4,086.72	2.33%	130.47	1,908.60	2,178.12
SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	152.000	25.106	3,816.11	2.17%	137.71	1,865.60	1,950.51
— SANOFI-AVENTIS SA ADR FORMERLY SANOFI SYNTHELABO SA ADR	Cash	SNY	88.000	51.840	4,561.92	2.60%	115.89	3,523.92	1,038.00
SAP AKTIENGESELLSCHAFT SPONSORED ADR	Cash	SAP	42.000	80.290	3,372.18	1.92%	33.60	2,146.56	1,225.62
SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	46.000	75.996	3,495.82	1.99%	51.11	3,031.60	464.22
SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	34.000	95.550	3,248.70	1.85%	20.40	2,349.53	899.17
SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	610.000	9.050	5,520.50	3.15%	139.08	4,227.07	1,293.43
SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SUTNY	372.000	4.800	1,785.60	1.02%	31.62	1,912.08	(126.48)
SWEDBANK AB-ADR	Cash	SWDBY	82.000	27.490	2,254.18	1.28%	105.37	1,541.60	712.58

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Equities (Continued)

UNILEVER PLC SPONSORED ADR NEW

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
VALEO SPONSORED ADR	Cash	VLEEY	101.000	41.030	4,144.03	2.36%	145.13	3,263.87	880.16
WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	52.000	68.168	3,544.74	2.02%	41.86	1,322.51	2,222.23
YAHOO JAPAN CORP-UNSPONS ADR	Cash	YAHOO	509.000	5.802	2,953.22	1.68%	47.84	1,788.14	1,165.07
Total Equities			230.000	12.499	2,874.77	1.64%	15.07	2,054.35	820.42
				165,575.58	94.33%	3,591.60	123,898.37	41,677.21	

End of Account Positions

Account Activity

Date	Description	Account Type	Symbol/ Cusip	Amount
02/07 Taxable Dividend	EXPERIAN GROUP LTD-SPONS ADR EXPGY on 74.000000 PD:2014-02-07	Cash	EXPGY	7.47
02/27 Taxable Dividend	SIGNET JEWELERS LTD ISIN #BMG812761002 SIG on 34.000000 PD:2014-02-27	Cash	SIG	5.10
02/28 Taxable Mny Div	Accumulated Earnings Posted		MMkt	0.07
Total Income Activity				12.64

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Securities Sold/Matured

Date	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
02/13 Sell	LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	(15,000)	53.680	805.19
02/14 Sell	TULLOW OIL PLC-UNSPON ADR	Cash	TUWOY	(150,000)	6.370	955.48
Total Securities Sold/Matured						1,760.67
Securities Purchased						
Date	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
02/24 Buy	KDDI CORP-UNSPONSORED ADR	Cash	KDDIV	54,000	14.750	(796.50)
Total Securities Purchased						(796.50)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	12.57		185.65	
Money Market	0.07		0.11	
Total Income	12.64		185.76	

Other Important Information

Foreign Taxes Paid	Current Period	Year to Date
Sales Proceeds	1,760.67	8,518.23

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
01/31/14	Beginning Balance		8,913.14
02/10/14	Sweep to Dreyfus 696 General MMKT CIB	7.47	8,920.61
02/19/14	Sweep to Dreyfus 696 General MMKT CIB	805.19	9,725.80
02/20/14	Sweep to Dreyfus 696 General MMKT CIB	955.48	10,681.28
02/27/14	Sweep from Dreyfus 696 General MMKT CIB	(796.50)	9,884.78
02/28/14	Accumulated Earnings Posted	0.07	9,884.85
02/28/14	Sweep to Dreyfus 696 General MMKT CIB	5.10	9,889.95

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
03/12/14	Dividend	UNILEVER PLC SPONSORED ADR NEW	UL	36.91

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Account Summary	
	02/28/14 Value
Cash & Money Market Funds	9,889.95
Equities	165,575.58
Total Account Value	175,465.53
Net Account Value	175,465.53
	122,698.02

Change in Account Value	
	Cash/MMkt Margin/Short Investments
Beginning Balance	9,889.95
Funds Deposited	165,575.58
Income Activity	130.54
Securities Sold/Matured	68,626.98
Securities Received	(68,626.98)
Funds Withdrawn	(50,005.54)
Margin Interest	(50,005.54)
Securities Purchased	(902.00)
Securities Delivered	902.00
Change in Value of Securities	(2,892.51)
Ending Balance	27,739.93
	94,958.09
	(2,892.51)
	122,698.02

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on March 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on March 31, 2014

Bank Insured Deposit

0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIP coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Cash	Cash			19,780.23	16.12%			N/A	N/A
Dreyfus 696 General MMKT Cl B	MMkt			7,959.70	6.49%			N/A	N/A
Total Cash & Money Market Funds				27,739.93	22.61%				
Equities									
ADR BRITISH AMERICAN TOBACCO P.L.C.	Cash	BTI	23.000	111.430	2,562.89	2.09%	108.24	1,611.26	951.63
AIRBUS GROUP NV - UNSPON ADR ADR	Cash	EADSY	110.000	18.085	1,989.35	1.62%	16.94	1,822.15	167.20
ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	29.000	105.300	3,053.70	2.49%	67.57	2,436.87	616.83
ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	78.000	26.185	2,042.43	1.66%	21.84	770.16	1,272.27
ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	42.000	47.084	1,977.53	1.61%	18.77	1,005.48	972.05
ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	171.000	12.914	2,208.29	1.80%	63.44	1,414.81	793.49
BAYER AG - SPONSORED ADR	Cash	BAYRY	23.000	136.562	3,140.93	2.56%	48.39	1,482.31	1,658.62
BG GROUP PLC - SPON ADR	Cash	BRGY	82.000	18.493	1,516.43	1.24%	23.54	1,295.02	221.40
BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086	Cash	BHP	26.000	67.770	1,762.02	1.44%	61.36	1,794.88	(32.86)

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
BMW UNSPONSORED ADR	Cash	BAMXY	64.000	42.280	2,705.92	2.21%	47.30	2,134.62	571.30
BNP PARIBAS-SPONS ADR	Cash	BNPQY	62.000	38.576	2,391.71	1.95%	45.26	1,607.84	783.87
CARLSBERG AS-B-SPON ADR	Cash	CABGY	48.000	19.710	946.08	0.77%	9.46	1,020.00	(73.92)
CIE FINANCIERE RICH-JUNSPONS ADR	Cash	CFRUY	150.000	9.459	1,418.85	1.16%	9.07	1,386.90	31.95
DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKLY	16.000	109.866	1,757.86	1.43%	10.69	1,407.68	350.18
DAIWA HOUSE INDS LTD (ADR)	Cash	DWAHY	12.000	169.152	2,029.82	1.65%	60.03	2,289.88	(260.06)
EXPERIAN GROUP LTD-SPONS ADR	Cash	EXPGY	45.000	18.185	818.33	0.67%	14.13	727.90	90.42
FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	80.000	19.546	1,563.68	1.27%	11.44	1,589.94	(26.26)
HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	46.000	50.830	2,338.18	1.91%	112.70	2,587.71	(249.53)
INFORMA PLC - SPONS ADR	Cash	IFJPY	127.000	16.987	2,157.35	1.76%	73.15	1,568.56	588.79
KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	140.000	14.076	1,970.64	1.61%	45.08	2,061.45	(90.81)
KOMATSU LTD-ADR	Cash	KMTUY	53.000	20.481	1,085.49	0.88%	23.90	1,565.26	(479.77)

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
LADBROKES PLC-ADR	Cash	LDBKY	197.000	2.229	439.11	0.36%	24.82	614.84	(175.73)
LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	28.000	53.826	1,507.13	1.23%	20.64	1,239.40	267.73
LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	404.000	5.090	2,056.36	1.68%	1,331.21	725.15	
MAKITA CORP SPON ADR NEW	Cash	MKTAY	40.000	54.797	2,191.88	1.79%	27.00	2,309.76	(117.88)
MEDIOLANUM SPA -UNSPON ADR	Cash	MDLAY	84.000	18.800	1,579.20	1.29%	16.38	1,412.84	166.36
NOVARTIS AG-ADR	Cash	NVS	46.000	85.020	3,910.92	3.19%	81.28	2,512.34	1,398.58
NOVO-NORDISK A/S SPONS ADR	Cash	NVO	81.000	45.650	3,697.65	3.01%	49.57	2,779.33	918.32
PETROLEUM GEO-SERVICES-ADR	Cash	PGSVY	96.000	11.786	1,131.46	0.92%	50.97	1,360.32	(228.86)
PRUDENTIAL PLC SPONS ADR	Cash	PUK	82.000	42.540	3,488.28	2.84%	90.44	1,543.75	1,944.53
RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	131.000	16.201	2,122.33	1.73%	65.64	1,613.75	508.58
REXAM PLC-SPONS ADR COM NO PAR	Cash	REXMY	51.000	40.770	2,079.27	1.69%	72.07	1,578.89	500.38
ROGERS COMMUNICATIONS INC CLASS B ISIN CA7751092007	Cash	RCI	36.000	41.440	1,491.84	1.22%	59.83	1,314.78	177.06

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Account Positions								
	Accounting Method: FIFO							
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost Gain/(Loss)
Equities (Continued)								
ROLLS-ROYCE GROUP PLC ADR	Cash	RYCEY	10.000	89.593	895.93	0.73%	4.77	902.00 (6.07)
FORMERLY ROLLS ROYCE PLC SPONSORED ADR								
ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDSA	24.000	73.060	1,753.44	1.43%	73.44	1,499.79 253.65
RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAY	33.000	58.810	1,940.73	1.58%	59.80	842.53 1,098.20
SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	73.000	25.587	1,867.85	1.52%	66.13	907.10 960.75
— SANOFI-AVENTIS SA ADR FORMERLY SANOFI SYNTHELABO SA ADR	Cash	SNY	47.000	52.280	2,457.16	2.00%	61.90	2,231.99 225.17
SAP AKTIENGESELLSCHAFT SPONSORED ADR	Cash	SAP	23.000	81.310	1,870.13	1.52%	18.40	1,194.09 676.04
SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	26.000	76.580	1,991.08	1.62%	28.89	1,688.60 302.48
SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	17.000	105.860	1,799.62	1.47%	12.24	1,241.62 558.00
SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	314.000	8.650	2,716.10	2.21%	71.59	2,140.22 575.88

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Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
SUMITOMO MITTSUI TRUST HOLDINGS ADR	Cash	SUTNY	227.000	4.421	1,003.57	0.82%	19.30	1,166.78	(163.21)
SWEDBANK AB-ADR	Cash	SWDBY	59.000	26.185	1,544.92	1.26%	75.82	1,109.20	435.71
UNILEVER PLC SPONSORED ADR NEW	Cash	UL	52.000	42.780	2,224.56	1.81%	74.72	1,732.34	492.22
VALEO SPONSORED ADR	Cash	VLEEY	29.000	69.794	2,024.03	1.65%	23.35	780.84	1,243.19
WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	331.000	5.735	1,898.29	1.55%	34.76	1,243.95	654.33
YAHOO JAPAN CORP-UNSPONS ADR	Cash	YAHOV	184.000	9.988	1,837.79	1.50%	12.06	1,705.26	132.53
Total Equities				94,958.09	77.40%	2,088.11	73,578.19	21,379.90	
End of Account Positions									
Income Activity									
Date Transaction	Description	Account Type	Symbol/ Cusip					Amount	
03/12 Taxable Dividend	UNILEVER PLC SPONSORED ADR NEW UL on 101.000000 PD:2014-03-12	Cash	UL					36.91	
03/26 Taxable Dividend	BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086 BHP on 48.000000 PD:2014-03-26	Cash	BHP					56.64	

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
03/27 Taxable Dividend		ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS 780259206 Opt Div .esc	Cash	RDSA	36.90
03/31 Taxable Mhy Div		Accumulated Earnings Posted		MMkt	0.09
Total Income Activity					130.54
Securities Sold/Matured					
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity
03/20 Sell		RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAY	(11.000)
03/21 Sell		SINET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	55.060
03/21 Sell		YAHOO JAPAN CORP-UNSPONS ADR	Cash	YAHOOY	(11.000)
03/21 Sell		WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	100.950
03/21 Sell		VALERO SPONSORED ADR	Cash	VLEEY	(46.000)
03/21 Sell		UNILEVER PLC SPONSORED ADR NEW	Cash	UL	5.570
03/21 Sell		SWEDBANK AB-ADR	Cash	SWDBY	(178.000)
03/21 Sell		SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SUTNY	68.740
03/21 Sell		SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	(23.000)
03/21 Sell		SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	26.500
03/21 Sell		SAP AKTIENGESELLSCHAFT SPONSORED ADR	Cash	SAP	609.49
03/21 Sell		SANOFLAVENTIS SA ADR FORMERLY SANOFI SYNTHELABO SA ADR	Cash	SNY	(145.000)
03/21 Sell			Cash		4,240
03/21 Sell			Cash		614.79
03/21 Sell			Cash		(217.000)
03/21 Sell			Cash		8,421
03/21 Sell			Cash		1,827.32
03/21 Sell			Cash		(11.000)
03/21 Sell			Cash		73.140
03/21 Sell			Cash		804.52
03/21 Sell			Cash		(12.000)
03/21 Sell			Cash		77.580
03/21 Sell			Cash		930.94
03/21 Sell			Cash		1,479.84
03/21 Sell			Cash		(29.000)
03/21 Sell			Cash		51.030

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Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/21	Sell	SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	(59.000)	24.850	1,466.12
03/21	Sell	RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAY	(28.000)	56.030	1,568.81
03/21	Sell	ROYAL DUTCH SHELL PLC-SPONS ADR	Cash	RDSA	(9.000)	71.460	643.13
03/21	Sell	ROGERS COMMUNICATIONS INC CLASS B	Cash	RCI	(18.000)	39.390	709.00
03/21	Sell	REXAM PLC-SPONS ADR COM NO PAR	Cash	REXMY	(40.000)	40.860	1,634.36
03/21	Sell	RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	ROEIV	(86.000)	16.280	1,400.05
03/21	Sell	PRUDENTIAL PLC SPONS ADR	Cash	PUK	(47.000)	43.904	2,063.44
03/21	Sell	NOVO-NORDISK A/S SPONS ADR	Cash	NVO	(31.000)	44.030	1,364.90
03/21	Sell	MEDOLANUM SPA -UNSPON ADR	Cash	MDLAY	(55.000)	17.810	979.53
03/21	Sell	MAKITA CORP SPON ADR NEW	Cash	MKTAY	(17.000)	50.000	849.98
03/21	Sell	LLOYDS BANKING GROUP PLC ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	(251.000)	5.121	1,285.34
03/21	Sell	LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	(21.000)	52.490	1,102.27
03/21	Sell	KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	(85.000)	14.140	1,201.87
03/21	Sell	INFORMA PLC - SPONS ADR	Cash	IFJPY	(64.000)	16.700	1,068.78
03/21	Sell	HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	(21.000)	49.870	1,047.25
03/21	Sell	FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	(51.000)	18.920	964.90
03/21	Sell	EXPERIAN GROUP LTD-SPONS ADR	Cash	EXPGY	(29.000)	17.520	508.07
03/21	Sell	DAWA HOUSE IND LTD (ADR)	Cash	DWAHY	(7.000)	171.700	1,201.87
03/21	Sell	DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKILY	(10.000)	103.000	1,029.98

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Securities Sold/Matured (Continued)

Account Activity							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/21	Sell	CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFRUY	(121.00)	9.220	1,115.60
03/21	Sell	ADR BRITISH AMERICAN TOBACCO PLC	Cash	BTI	(12.00)	106.490	1,277.85
03/21	Sell	BHP BILLITON LIMITED-SPON ADR ISIN US0886061086	Cash	BHP	(14.00)	64.830	907.60
03/21	Sell	BMW UNSPONSORED ADR	Cash	BAMXY	(52.00)	40.290	2,095.03
03/21	Sell	BNP PARIBAS-SPONS ADR	Cash	BNPQY	(35.00)	39.050	1,366.72
03/21	Sell	BG GROUP PLC - SPON ADR	Cash	BRGVY	(53.00)	17.380	921.12
03/21	Sell	ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	(115.00)	12.450	1,431.72
—	03/21	ASSOCIATED BRITISH FOODS PLC UNSPOON ADR	Cash	ASBFY	(21.00)	45.330	951.91
—	03/21	ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	(48.00)	25.810	1,238.85
—	03/21	ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	(19.00)	101.640	1,931.12
—	03/21	AIRBUS GROUP NV - UNSPON ADR	Cash	EADSY	(42.00)	17.790	747.16
—	03/27	SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	(6.00)	105.850	635.09
03/27	Sell	VALLEO SPONSORED ADR	Cash	VLEEY	(8.00)	68.750	549.99
03/27	Sell	UNILEVER PLC SPONSORED ADR NEW	Cash	UL	(15.00)	41.550	623.24
03/27	Sell	SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	(79.00)	8.160	644.63
03/27	Sell	SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	(9.00)	75.960	683.62
03/27	Sell	SAP AKTIENGESELLSCHAFT SPONSORED ADR	Cash	SAP	(7.00)	79.501	556.50

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Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/27 Sell		SANOFI-AVENTIS S A ADR FORMERLY SANOFI-SYNTHELABO S A ADR	Cash	SNY	(12.000)	51.791	621.48
03/27 Sell		SAMPO OYJA SHS UNISP ADR	Cash	SAXPY	(20.000)	25.450	508.99
03/27 Sell		ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDSA	(8.000)	72.460	579.67
03/27 Sell		REXAM PLC-SPONS ADR COM NO PAR	Cash	REXMY	(14.000)	39.900	558.59
03/27 Sell		RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	(35.000)	16.120	564.19
03/27 Sell		PRUDENTIAL PLC SPONS ADR	Cash	PUK	(26.000)	43.580	1,133.05
03/27 Sell		NOVO-NORDISK A/S SPONS ADR	Cash	NVO	(28.000)	44.920	1,257.73
03/27 Sell		NOVARTIS AG-ADR	Cash	NVS	(15.000)	81.340	1,220.07
03/27 Sell		MEDIOLANUM SPA -UNSPON ADR	Cash	MDLAY	(28.000)	18.800	526.39
03/27 Sell		LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	(128.000)	5.075	649.59
03/27 Sell		LADBROKES PLC-ADR	Cash	LDBKY	(245.000)	2.220	543.89
03/27 Sell		KOMATSULTD-ADR	Cash	KMTUY	(37.000)	20.170	746.27
03/27 Sell		KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	(39.000)	14.160	552.23
03/27 Sell		HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	(13.000)	50.670	658.70
03/27 Sell		CARLSBERG AS-B-SPON ADR	Cash	CABGY	(38.000)	19.540	742.50
03/27 Sell		ADR BRITISH AMERICAN TOBACCO P.L.C.	Cash	BTI	(8.000)	108.700	869.58
03/27 Sell		BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086	Cash	BHP	(8.000)	66.440	531.51

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Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/27 Sell		BMW/UNSPONSORED ADR ISIN US0727432066	Cash	BAMXY	(17.000)	41.650	708.03
03/27 Sell		BAYER AG - SPONSORED ADR	Cash	BAYRY	(9.000)	133.370	1,200.30
03/27 Sell		BNP PARIBAS-SPONS ADR	Cash	BNPQY	(16.000)	38.300	612.79
03/27 Sell		ATLANTIA SPA - UNSPONSORED ADR 2ADRS = 1 ORD	Cash	ATASY	(50.000)	12.900	644.99
03/27 Sell		ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	(24.000)	25.880	621.11
03/27 Sell		ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	(9.000)	104.170	937.51
Total Securities Sold/Matured							68,626.98
Funds Withdrawn							
Date	Transaction	Description	Account Type	Transaction Number			Amount
03/27 Manual Check		Manual Check	Cash				(50,000.00)
03/27 Foreign Withholding-DIV		WH for RDS A on 41.000000 P: 2014-03-27	Cash				(5.54)
Total Funds Withdrawn							(50,005.54)
Securities Purchased							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/27 Buy		ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED	Cash	RYCEY	10.000	90.200	(902.00)
Total Securities Purchased							(902.00)

End of Account Activity

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Income Summary (continued)

Type of Income	Current Period Taxable	Year to Date Nontaxable	Current Period Taxable	Year to Date Nontaxable
Dividends-Ordinary	130.45	0.09	316.10	0.20
Money Market				
Total Income	130.54		316.30	

Other Important Information

Other Tax Information

Foreign Taxes Paid	Current Period (5.54)	Year to Date (33.86)
Sales Proceeds	68,626.98	77,145.21

Money Market Account Summary

Date	Description	Amount	Balance
02/28/14	Beginning Balance	9,889.95	
03/13/14	Sweep to Dreyfus 696 General MMKT Cl B	36.91	9,926.86
03/25/14	Sweep to Dreyfus 696 General MMKT Cl B	605.65	10,532.51
03/26/14	Sweep to Dreyfus 696 General MMKT Cl B	47,339.10	57,871.61
03/27/14	Liq Dreyfus General- AS	(49,968.64)	7,902.97
03/27/14	Sweep to Dreyfus 696 General MMKT Cl B	56.64	7,959.61
03/31/14	Accumulated Earnings Posted	0.09	7,959.70

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
04/02/14	Dividend	NOVO-NORDISK A/S SPONS ADR	NVO	84.86

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Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
04/04/14	Dividend	ROGERS COMMUNICATIONS INC CLASS B	RCI	24.71
04/07/14	Dividend	CARLSBERG AS-B SPON ADR	CABGY	19.79
	Total			129.36

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Investnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDCs) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

Other Important Information

End of Statement

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Account Number: [REDACTED] 965
 Marken Interests, Ltd.
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Account Summary

	03/31/14 Value	04/30/14 Value
Cash & Money Market Funds	27,739.93	5,765.09
Equities	94,958.09	92,944.63
Total Account Value	122,698.02	98,709.72
Net Account Value	122,698.02	98,709.72

Change in Account Value

	Cash/Mkt Margin/Short	Investments	Total Account
Beginning Balance	27,739.93	94,958.09	122,698.02
Funds Deposited	10.27	10.27	10.27
Income Activity	530.36		530.36
Securities Sold/Matured	3,724.28	(3,724.28)	
Securities Received		(24,544.88)	(24,544.88)
Funds Withdrawn		(1,694.87)	1,694.87
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities		15.95	15.95
Ending Balance	5,765.09	92,944.63	98,709.72

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on April 30, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

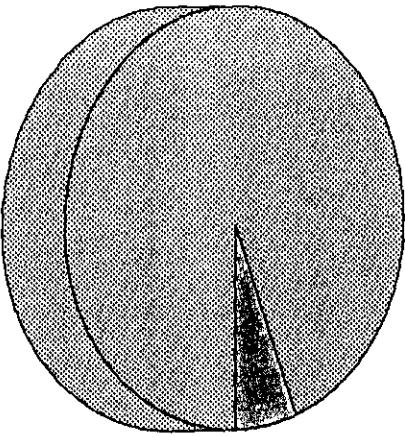
Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on April 30, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SiPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.



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CUSTOMER STATEMENT

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Account Positions

Cash & Money Market Funds		Account Type	Symbol/Cusip	Quantity	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash		Cash		742.24	0.75%			N/A	N/A	N/A
Dreyfus 696 General MMKT CIB		MMkt		5,022.85	5.09%			N/A	N/A	N/A
Total Cash & Money Market Funds				5,765.09	5.84%					
Equities										
ADR BRITISH AMERICAN TOBACCO P.L.C.		Cash	BTI	23.000	115.020	2,645.46	2.68%	108.24	1,611.26	1,034.20
AIRBUS GROUP NV - UNSPON ADR		Cash	EADSY	110.000	17.303	1,903.33	1.93%	16.94	1,822.15	81.18
ANHEUSER-BUSCH INBEV SPONS ADR		Cash	BUD	29.000	105.820	3,068.78	3.11%	67.57	2,436.87	631.91
ASSA ABLOY AB - UNSPONS ADR		Cash	ASAZY	78.000	26.385	2,058.03	2.08%	21.84	770.16	1,287.87
ASSOCIATED BRITISH FOODS PLC UNSPON ADR		Cash	ASBFY	42.000	49.627	2,084.33	2.11%	18.77	1,005.48	1,078.85
ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD		Cash	ATASY	129.000	13.134	1,694.29	1.72%	47.86	1,000.20	694.08
BAYER AG - SPONSORED ADR		Cash	BAYRY	23.000	140.248	3,225.70	3.27%	48.39	1,482.31	1,743.36
BG GROUP PLC - SPON ADR		Cash	BRGYY	82.000	19.886	1,630.65	1.65%	23.54	1,295.02	335.61
BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086		Cash	BHP	26.000	70.540	1,834.04	1.86%	61.36	1,794.88	39.11

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Account Positions
 Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
BMW UNSPONSORED ADR ISIN US0727432066	Cash	BAMXY	64.000	41.609	2,662.98	2.70%	47.30	2,134.62	528.36
BNP PARIBAS-SPONS ADR	Cash	BNPQY	62.000	38.620	2,394.44	2.43%	45.26	1,607.84	786.60
CARLSBERG ASB-SPON ADR	Cash	CABGY	48.000	19.900	955.20	0.97%	9.46	1,020.00	(64.80)
CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFRUY	150.000	10.016	1,502.40	1.52%	9.07	1,386.90	115.50
DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKILY	16.000	116.899	1,870.38	1.89%	10.69	1,407.68	462.70
DAIWA HOUSE INDS LTD (ADR)	Cash	DWAHY	12.000	166.943	2,003.32	2.03%	60.03	2,289.88	(286.56)
EXPERIAN GROUP LTD-SPONS ADR	Cash	EXPGY	45.000	19.204	864.18	0.88%	14.13	727.90	136.28
FRESENIUS SE & COKGAA - SPONS ADR	Cash	FSNUY	80.000	18.904	1,512.32	1.53%	11.44	1,589.94	(77.62)
HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	46.000	51.320	2,360.72	2.39%	112.70	2,587.71	(226.99)
INFORMA PLC - SPONS ADR	Cash	IFJPY	127.000	16.126	2,048.00	2.07%	73.15	1,568.56	479.44
KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	140.000	13.216	1,850.24	1.87%	45.08	2,061.45	(211.21)
KOMATSU LTD-ADR	Cash	KMTUY	53.000	21.394	1,133.88	1.15%	23.90	1,565.26	(431.38)

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 Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Unrealized Cost Gain/(Loss)
LADBROKES PLC-ADR	Cash	LDBKY	197.000	2.416	475.95	0.48%	24.82	614.84 (138.89)
LIXL GROUP CORP-UNSPONS ADR	Cash	JSGRY	28.000	51.877	1,452.56	1.47%	20.64	1,239.40 213.16
LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	404.000	5.170	2,088.68	2.12%	1,331.21	757.47
MAKITA CORP SPON ADR NEW	Cash	MKTAY	40.000	53.145	2,125.80	2.15%	27.00	2,309.76 (183.96)
MEDIOLANUM SPA -UNSPON ADR	Cash	MDLAY	84.000	18.073	1,518.13	1.54%	41.42	1,412.84 105.29
NOVARTIS AG-ADR	Cash	NVS	46.000	86.940	3,999.24	4.05%	82.52	2,512.34 1,486.90
NOVO-NORDISK A/S SPONS ADR	Cash	NVO	81.000	45.390	3,676.59	3.72%	49.57	2,779.33 897.26
PETROLEUM GEO-SERVICES ADR	Cash	PGSVY	96.000	12.064	1,158.14	1.17%	50.97	1,360.32 (202.18)
PRUDENTIAL PLC SPONS ADR	Cash	PUK	82.000	46.190	3,787.58	3.84%	90.44	1,543.75 2,243.83
RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	90.000	16.133	1,451.97	1.47%	45.10	1,119.70 332.27
REXAM PLC-SPONS ADR COM NO PAR	Cash	REXMY	51.000	42.156	2,149.96	2.18%	72.07	1,578.89 571.06
ROGERS COMMUNICATIONS INC CLASS B ISIN CA751092007	Cash	RCI	36.000	39.720	1,429.92	1.45%	59.83	1,314.78 115.14

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Account Positions
 Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
ROLLS ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED ADR	Cash	RYCEY	17.000	85.996	1,461.93	1.48%	8.11	1,511.42	(49.49)
ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDS A	24.000	78.740	1,889.76	1.91%	73.44	1,499.79	389.97
RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAY	33.000	53.480	1,764.84	1.79%	59.80	842.53	922.31
SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	73.000	24.927	1,819.67	1.84%	66.13	907.10	912.57
SANOFI-AVENTIS SA ADR FORMERLY SANOFI SYNTHELABO SA ADR	Cash	SNY	13.000	53.800	699.40	0.71%	17.12	655.43	43.97
SAP AKTIENGESELLSCHAFT SPONSORED ADR	Cash	SAP	23.000	80.990	1,862.77	1.89%	41.20	1,194.09	668.68
SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	26.000	77.406	2,012.56	2.04%	28.89	1,688.60	323.96
SINET JEWELERS LTD ISIN #BMOG812761002	Cash	SIG	9.000	101.320	911.88	0.92%	6.48	683.43	228.45
SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	314.000	7.950	2,496.30	2.53%	71.59	2,140.22	356.08



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Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Unrealized Cost Gain/(Loss)
Equities (Continued)								
SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SUTNY	227.000	4.144	940.69	0.95%	19.30	1,166.78 (226.09)
SWEBANK AB-ADR	Cash	SWDBY	59.000	26.195	1,545.51	1.57%	75.82	1,109.20 436.31
TEVA PHARMACEUTICAL IND'S ADR	Cash	TEVA	21.000	48.860	1,026.06	1.04%	23.27	1,085.45 (59.39)
UNILEVER PLC SPONSORED ADR NEW	Cash	UL	52.000	44.740	2,326.48	2.36%	76.75	1,732.34 594.14
VALEO SPONSORED ADR	Cash	VLEEY	29.000	68.714	1,992.71	2.02%	23.35	780.84 1,211.87
WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	331.000	5.711	1,890.34	1.92%	34.76	1,243.95 646.39
YAHOO JAPAN CORP-UNSPONS ADR	Cash	YAHOO	184.000	9.166	1,686.54	1.71%	12.06	1,705.26 (18.72)
Total Equities				92,944.63	94.16%	2,079.17	72,229.66	20,714.97
End of Account Positions								
Account Activity								
Funds Deposited								
Date Transaction	Description	Account Type						
04/16 Journal	ADV FEE	Cash						
Total Funds Deposited				10.27				10.27

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Income Activity						
Date Transaction	Description	Account Type	Symbol/Cusip		Amount	
04/02 Taxable Dividend	NVO/NORDISK A/S SPONS ADR NVO on 140.000000 PD:2014-04-02	Cash	NVO		116.24	
04/04 Taxable Dividend	ROGERS COMMUNICATIONS INC CLASS B RCI on 54.000000 PD:2014-04-04	Cash	RCI		22.49	
04/07 Taxable Dividend	CARLSBERG AS-B-SPON ADR CABGY on 86.000000 PD:2014-04-07	Cash	CABGY		23.04	
04/08 Taxable Dividend	SWEDBANK AB-ADR SWDBY on 82.000000 PD:2014-04-08	Cash	SWDBY		124.74	
04/10 Taxable Dividend	NOVARTIS AG-ADR NVS on 61.000000 PD:2014-04-10	Cash	NVS		167.81	
04/30 Taxable Dividend	HSBC HOLDINGS PLC-SPONS ADR HSBC on 80.000000 PD:2014-04-30	Cash	HSBC		76.00	
04/30 Taxable Mny Div	Accumulated Earnings Posted	MMkt			0.04	
Total Income Activity					530.36	
Securities Sold/Matured						
Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/04 Sell	SANOFI-AVENTIS SA ADR FORMERLY SANOFI SYNTHELABOS SA ADR	Cash	SNY	(34.000)	51.322	1,744.90
04/14 Sell	ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	AIASY	(42.000)	12.140	509.87
04/21 Sell	SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	(8.000)	100.411	803.27
04/30 Sell	RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	(41.000)	16.250	666.24
Total Securities Sold/Matured						3,724.28

CUSTOMER STATEMENT

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March 31, 2014 to April 30, 2014

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Account Number: [REDACTED] 965
Marken Interests, Ltd.
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Funds Withdrawn

Date	Transaction	Description	Account Type	Transaction Number	Amount
04/01	Journal	jnl fm 491454965 to 491455951 s/n lkc	Cash		(24,000.00)
04/02	Foreign Withholding-DIV	WH for NVO on 140.000000 P: 2014-04-02	Cash		(31.38)
04/04	Foreign Withholding-DIV	WH for RCI on 54.000000 P: 2014-04-04	Cash		(3.37)
04/07	Foreign Withholding-DIV	WH for CABGY on 86.000000 P: 2014-04-07	Cash		(6.22)
04/08	Foreign Withholding-DIV	WH for SWDBY on 82.000000 P: 2014-04-08	Cash		(18.71)
04/10	Foreign Withholding-DIV	WH for NVS on 61.000000 P: 2014-04-10	Cash		(25.17)
04/16	Journal	ADV FEE	Cash		(460.03)
Total Funds Withdrawn					(24,544.88)

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/07	Buy	TEVA PHARMACEUTICAL IND'S ADR	Cash	TEVA	21.000	51.688	(1,085.45)
04/23	Buy	ROLLS-ROYCE GROUP PLC ADR	Cash	RYCEY	7.000	87.060	(609.42)
Total Securities Purchased							(1,694.87)

End of Account Activity

Other Important Information

Type of Income	Current Period Taxable	Year to Date Taxable
	Nontaxable	Nontaxable
Dividends-Ordinary	530.32	846.42
Money Market	0.04	0.24
Total Income	530.36	846.66

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March 31, 2014 to April 30, 2014
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Account Number: 965
Market Interests, Ltd.
Northcrest Financial, Inc., GP
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Other Important Information

Other Tax Information (continued)

	Current Period (84.85)	Year to Date (118.71)
Foreign Taxes Paid		

Sales Proceeds

3,724.28

80,869.49

Money Market Account Summary

Date	Description	Amount	Balance
03/31/14	Beginning Balance		7,959.70
04/01/14	LIQ DREYFUS GEN KB	(24,000.00)	(16,040.30)
04/01/14	Sweep to Dreyfus 696 General MMKT CIB	19,780.23	3,739.93
04/03/14	Sweep to Dreyfus 696 General MMKT CIB	84.86	3,824.79
04/07/14	Sweep to Dreyfus 696 General MMKT CIB	19.12	3,843.91
04/08/14	Sweep to Dreyfus 696 General MMKT CIB	16.82	3,860.73
04/09/14	Sweep to Dreyfus 696 General MMKT CIB	1,850.93	5,711.66
04/10/14	Sweep from Dreyfus 696 General MMKT CIB	(1,085.45)	4,626.21
04/11/14	Sweep to Dreyfus 696 General MMKT CIB	142.64	4,768.85
04/17/14	Sweep to Dreyfus 696 General MMKT CIB	60.11	4,828.96
04/24/14	Sweep to Dreyfus 696 General MMKT CIB	803.27	5,632.23
04/28/14	Sweep from Dreyfus 696 General MMKT CIB	(609.42)	5,022.81
04/30/14	Accumulated Earnings Posted	0.04	5,022.85

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Account Summary		
	04/30/14	05/30/14
Cash & Money Market Funds	5,765.09	5,038.33
Equities	92,944.63	95,156.09
Total Account Value	98,709.72	100,194.42
Net Account Value	98,709.72	100,194.42

Change in Account Value		
	Cash/MMkt Margin/Short Investments	Total Account
Beginning Balance	5,765.09	92,944.63
Funds Deposited	89.75	89.75
Income Activity	483.37	483.37
Securities Sold/Matured	1,922.62	(1,922.62)
Securities Received	(61.03)	(61.03)
Funds Withdrawn		
Margin Interest		
Securities Purchased		
Securities Delivered		
Change in Value of Securities	(3,161.47)	3,161.47
Ending Balance	5,038.33	95,156.09

Account Holdings

Cash & Money Market Funds	5.03%
Equities	94.94%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on May 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

0.01%
0.00%
0.00%
0.02%

Annual Percentage Yield for Bank Insured Funds on May 30, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SiPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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 Marken Interests, Ltd.
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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Cash	Cash			12.86	0.01%			N/A	N/A
Dreyfus 696 General MMKT Cl B	MMK*			5,025.47	5.02%			N/A	N/A
Total Cash & Money Market Funds				5,038.33	5.03%				
Equities									
ADR BRITISH AMERICAN TOBACCO P.L.C.	Cash	BTI	23,000	121.260	2,788.98	2.78%	109.16	1,611.26	1,177.72
AIRBUS GROUP NV - UNSPON ADR	Cash	EADSY	110,000	17.921	1,971.31	1.97%	21.78	1,822.15	149.16
ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	29,000	109.920	3,187.68	3.18%	67.57	2,436.87	750.81
ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	78,000	25.764	2,009.59	2.01%	25.74	770.16	1,239.43
ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	42,000	50.566	2,123.77	2.12%	20.08	1,005.48	1,118.29
ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	129,000	13.677	1,764.33	1.76%	47.86	1,000.20	764.13
BAYER AG - SPONSORED ADR	Cash	BAYRY	23,000	143.030	3,289.69	3.28%	48.39	1,482.31	1,807.38
BG GROUP PLC - SPOON ADR	Cash	BRGY	82,000	20.469	1,678.46	1.68%	23.54	1,295.02	383.43
BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086	Cash	BHP	26,000	67.880	1,764.88	1.76%	61.36	1,794.88	(30.00)

Account Number: [REDACTED] 965
Marken Interests, Ltd.
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Statement Period

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
BMW UNSPONSORED ADR	Cash	BAMXY	64.000	41.813	2,676.03	2.67%	52.81	2,134.62	541.41
ISIN US0727432066									
BNP PARIBAS-SPONS ADR	Cash	BNPOY	62.000	35.843	2,222.27	2.22%	45.26	1,607.84	614.43
CARLSBERG AS-B-SPON ADR	Cash	CABGY	48.000	20.760	996.48	0.99%	9.46	1,020.00	(23.52)
CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFRUY	150.000	10.509	1,576.35	1.57%	9.07	1,386.90	189.45
—									
DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKIUY	16.000	119.297	1,908.75	1.91%	10.69	1,407.68	501.07
DAIWA HOUSE IND'S LTD (ADR)	Cash	DWAHY	12.000	187.799	2,253.59	2.25%	60.03	2,289.88	(36.29)
—									
EXPERIAN GROUP LTD-SPONS ADR	Cash	EXPGY	45.000	17.385	782.33	0.78%	14.13	727.90	54.42
FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	80.000	18.645	1,491.60	1.49%	11.44	1,589.94	(98.34)
HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	46.000	52.720	2,425.12	2.42%	112.70	2,587.71	(162.59)
INFORMA PLC-SPONSORED ADR NEW	Cash	IFJPD	127.000	17.150	2,178.05	2.17%	73.66	1,568.56	609.49
KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	140.000	14.597	2,043.58	2.04%	45.08	2,061.45	(17.87)
KOMATSU LTD-ADR	Cash	KMTUY	53.000	21.862	1,158.69	1.16%	23.90	1,565.26	(406.57)

Account Number: █ 965
Marken Interests, Ltd.
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Account Positions

Accounting Method: FIFO

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Account Number: [REDACTED] 965
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Account Positions										
Accounting Method: FIFO										
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost Unrealized Gain/(Loss)		
Equities (Continued)										
—	ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED ADR	Cash	RYCEY	17.000	86.505	1,470.59	1.47%	8.11	1,511.42	(40.84)
—	ROYAL DUTCH SHELL PLC SPONS ADR REPSTG A SHS	Cash	RDS A	24.000	78.600	1,886.40	1.88%	76.70	1,499.79	386.61
—	RYANAIR HOLDINGS PLC SPONS ADR	Cash	RYAAY	33.000	56.860	1,876.38	1.87%	59.80	842.53	1,033.85
—	RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	41.000	22.200	910.20	0.91%		927.95	(17.75)
—	SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	73.000	24.882	1,816.39	1.81%	67.59	907.10	909.28
—	SANOFI-AVENTIS SA ADR FORMERLY SANOFI SYNTHELABO SA ADR	Cash	SNY	13.000	53.300	692.90	0.69%	17.12	655.43	37.47
SAP AKTIENGESELLSCHAFT SPONSORED ADR	Cash	SAP	23.000	76.500	1,759.50	1.76%	41.20	1,194.09	565.41	
SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	26.000	80.398	2,090.35	2.09%	29.15	1,688.60	401.75	
SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	9.000	106.090	954.81	0.95%	6.48	683.43	271.38	

Account Number: [REDACTED] 965
Marken Interests, Ltd.
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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
SUMITOMO MITSUI HOLDINGS ADR	Cash	SMFG	314.000	8.170	2,565.38	2.56%	71.59	2,140.22	425.16
SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SUTNY	227.000	4.048	918.90	0.92%	19.30	1,166.78	(247.88)
SWEDBANK AB ADR	Cash	SWDBY	71.000	26.435	1,876.89	1.87%	91.24	1,426.48	450.40
TEVA PHARMACEUTICAL IND'S ADR NEW	Cash	TEVA	50.000	50.490	2,524.50	2.52%	56.96	2,576.67	(52.17)
UNILEVER PLC SPONSORED ADR	Cash	UL	52.000	44.970	2,338.44	2.33%	76.75	1,732.34	606.10
VALEO SPONSORED ADR	Cash	VLEEY	23.000	66.716	1,534.47	1.53%	22.10	621.09	913.38
WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	331.000	5.550	1,837.05	1.83%	34.76	1,243.95	593.10
Total Equities				95,156.09	94.94%	2,142.15	73,526.12	21,629.97	

End of Account Positions

Account Activity

Funds Deposited	Account Type	Amount
Date Transaction	Description	
05/14 Journal	ADV FEE	89.75
Total Funds Deposited		89.75

Account Number: [REDACTED] 965
Marker Interests, Ltd.
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Income Activity

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
05/08	Taxable Dividend	WOLSELEY PLC JERSEY SPONSORED ADR 2013 WOSYY on 331.000000 PD:2014-05-08	Cash	WOSYY	13.70
05/12	Taxable Dividend	BAYER AG - SPONSORED ADR BAYRY on 23.000000 PD:2014-05-12	Cash	BAYRY	65.96
05/13	Taxable Dividend	ADR BRITISH AMERICAN TOBACCO P.L.C. BTI on 43.000000 PD:2014-05-13	Cash	BTI	141.67
—	05/19 Taxable Dividend	ANHEUSER-BUSCH INBEV SPONS ADR BUD on 29.000000 PD:2014-05-19	Cash	BUD	56.96
05/22	Taxable Dividend	SAMPO OYJ A SHS UNSP ADR SAXPY on 73.000000 PD:2014-05-22	Cash	SAXPY	79.09
—	05/22 Taxable Dividend	LADBROKES PLC-ADR LDBKY on 442.000000 PD:2014-05-22	Cash	LDBKY	29.70
—	05/27 Taxable Dividend	PETROLEUM GEO-SERVICES-ADR PGSVY on 96.000000 PD:2014-05-27	Cash	PGSVY	35.46
05/27	Taxable Dividend	FRESENIUS SE & CO KGAA - SPONS ADR FSNUY on 80.000000 PD:2014-05-27	Cash	FSNUY	15.51
05/28	Taxable Dividend	SIGNET JEWELERS LTD ISIN #BMG812761002 SIG on 9.000000 PD:2014-05-28	Cash	SIG	1.62
05/29	Taxable Dividend	SAP AKTIENGESELLSCHAFT SPONSORED ADR SAP on 23.000000 PD:2014-05-29	Cash	SAP	30.79
05/30	Taxable Dividend	BG GROUP PLC - SPON ADR BRGYY on 82.000000 PD:2014-05-30	Cash	BRGYY	12.86

Account Number: [REDACTED] 965
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Income Activity (Continued)

Account Activity

Date	Description	Account Type	Symbol/Cusip	Amount		
05/30 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.05		
Total Income Activity						
Securities Sold/Matured						
Date	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
05/14 Sell	YAHOO JAPAN CORP-UNSPONS ADR	Cash	YAHOO	(184.00)	8.360	1,538.21
05/14 Sell	VALEO SPONSORED ADR	Cash	VLEEV	(6.00)	64.070	384.41
Total Securities Sold/Matured						1,922.62
Securities Received						
Date	Description	Account Type	Symbol/Cusip	Quantity	Amount	
05/30 Corporate Action	INFORMA PLC-SPONSORED ADR NEW 1/1 FRM 45672B206 //KRK	Cash	IFUPD	127.000		
Total Securities Received						
Funds Withdrawn						
Date	Description	Account Type	Transaction Number	Amount		
05/12 Foreign Withholding-DIV	WH for BAYRY on 23.000000 P: 2014-05-12	Cash		(17.40)		
05/19 Foreign Withholding-DIV	WH for BUD on 29.000000 P: 2014-05-19	Cash		(14.24)		
05/22 Foreign Withholding-DIV	WH for SAXPY on 73.000000 P: 2014-05-22	Cash		(11.86)		
05/27 Foreign Withholding-DIV	WH for PGSVY on 96.000000 P: 2014-05-27	Cash		(5.32)		
05/27 Foreign Withholding-DIV	WH for FSNUY on 80.000000 P: 2014-05-27	Cash		(4.09)		
05/29 Foreign Withholding-DIV	WH for SAP on 23.000000 P: 2014-05-29	Cash		(8.12)		
Total Funds Withdrawn				(61.03)		

Account Number: [REDACTED] 965
Market Interests, Ltd.
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Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
05/01	Buy	RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	24.000	22.550	(541.20)
05/05	Buy	LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	78.000	5.449	(425.02)
05/14	Buy	TEVA PHARMACEUTICAL INDs ADR	Cash	TEVA	14.000	50.889	(712.45)
05/22	Buy	SWEDBANK AB-ADR	Cash	SWDBY	12.000	26.440	(317.28)
05/22	Buy	RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	17.000	22.750	(386.75)
05/27	Buy	TEVA PHARMACEUTICAL INDs ADR	Cash	TEVA	15.000	51.918	(778.77)
Total Securities Purchased							
Securities Delivered							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
05/30	Corporate Action	INFORMA PLC - SPONS ADR 1/1 S/M TO 45672B305 1/1 TO 45672B305 // KRK	Cash	IFJPYOLD	(127.000)		
Total Securities Delivered							

Account Activity

Total Securities Delivered

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Year to Date Taxable	Current Period Nontaxable	Year to Date Nontaxable
Dividends-Ordinary	483.32			1,329.74
Money Market	0.05			0.29
Total Income	483.37			1,330.03

Account Number: [REDACTED] 965
Marken Interests, Ltd.
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Other Important Information

<u>Other Tax Information (continued)</u>		<u>Statement Period</u>	<u>Page</u>
		April 30, 2014 to May 30, 2014	10 of 12
<u>Foreign Taxes Paid</u>		<u>Current Period</u> (61.03)	<u>Year to Date</u> (179.74)
<u>Sales Proceeds</u>		 1,922.62	 82,792.11

Money Market Account Summary

<u>Date</u>	<u>Description</u>	<u>Amount</u>	<u>Balance</u>
04/30/14	Beginning Balance		5,022.85
05/01/14	Sweep to Dreyfus 696 General MMKT Cl B	76.00	5,098.85
05/05/14	Sweep to Dreyfus 696 General MMKT Cl B	666.24	5,765.09
05/06/14	Sweep from Dreyfus 696 General MMKT Cl B	(541.20)	5,223.89
05/08/14	Sweep from Dreyfus 696 General MMKT Cl B	(425.02)	4,798.87
05/09/14	Sweep to Dreyfus 696 General MMKT Cl B	13.70	4,812.57
05/13/14	Sweep to Dreyfus 696 General MMKT Cl B	48.56	4,861.13
05/14/14	Sweep to Dreyfus 696 General MMKT Cl B	141.67	5,002.80
05/15/14	Sweep to Dreyfus 696 General MMKT Cl B	89.75	5,092.55
05/19/14	Sweep to Dreyfus 696 General MMKT Cl B	1,210.17	6,302.72
05/20/14	Sweep to Dreyfus 696 General MMKT Cl B	42.72	6,345.44
05/23/14	Sweep to Dreyfus 696 General MMKT Cl B	96.93	6,442.37
05/28/14	Sweep from Dreyfus 696 General MMKT Cl B	(692.61)	5,749.76
05/29/14	Sweep to Dreyfus 696 General MMKT Cl B	1.62	5,751.38
05/30/14	Accumulated Earnings Posted	0.05	5,751.43
05/30/14	Sweep from Dreyfus 696 General MMKT Cl B	(725.96)	5,025.47

Account Number: [REDACTED] 965
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Other Important Information

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
06/02/14	Dividend	TEVA PHARMACEUTICAL IND'S ADR	TEVA	10.42
06/02/14	Dividend	ASSA ABLOY AB - UNSPONS ADR	ASAZY	30.25
06/02/14	Dividend	PRUDENTIAL PLC SPONS ADR	PUK	86.78
06/05/14	Dividend	SANOFI-AVENTIS SA ADR FORMERLY SANOFI SYNTHELABO SA ADR	SNY	24.44
06/06/14	Dividend	BMW UNSPONSORED ADR ISIN US0727432066	BAMXY	62.12
06/10/14	Dividend	SEVEN & I HOLDINGS-JNSPN ADR	SVNDY	25.86
—	—	UNILEVER PLC SPONSORED ADR NEW	UL	2022
	Total			260.09

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Account Summary

	05/30/14 Value	06/30/14 Value
Cash & Money Market Funds	5,038.33	3,734.15
Equities	95,156.09	97,898.17
Total Account Value	100,194.42	101,632.32
Net Account Value	100,194.42	101,632.32

Change in Account Value

	Cash/Mkt Margin/Short	Investments	Total Account
Beginning Balance	5,038.33	95,156.09	100,194.42
Funds Deposited			
Income Activity			
Securities Sold/Matured			
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities	(2,549.22)	2,549.22	
Ending Balance	3,734.15	97,898.17	101,632.32

Account Holdings

Cash & Money Market Funds 3.67%
Equities 96.31%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on June 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on June 30, 2014
Bank Insured Deposit
0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Cash	Cash								
Dreyfus 696 General MMKT Cl B	Mkt								
Total Cash & Money Market Funds				3,734.15	3.67%				
Equities									
ADR BRITISH AMERICAN TOBACCO PLC	Cash	BTI	23.000	119.080	2,738.84	2.69%	109.16	1,611.26	1,127.58
AIRBUS GROUP NV - UNSPON ADR	Cash	EADSY	110.000	16.809	1,848.99	1.82%	21.78	1,822.15	26.84
ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	29.000	114.940	3,333.26	3.28%	67.57	2,436.87	896.39
ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	78.000	25.107	1,958.35	1.93%	25.74	770.16	1,188.19
ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	42.000	51.763	2,174.05	2.14%	20.08	1,005.48	1,168.57
ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	129.000	14.132	1,823.03	1.79%	47.86	1,000.20	822.82
BAYER AG - SPONSORED ADR	Cash	BAYRY	23.000	139.679	3,212.62	3.16%	48.39	1,482.31	1,730.31
BG GROUP PLC - SPON ADR	Cash	BRGY	82.000	21.211	1,739.30	1.71%	23.54	1,295.02	444.28
BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086	Cash	BHP	26.000	68.450	1,779.70	1.75%	61.36	1,794.88	(15.18)

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
BMW UNSPONSORED ADR	Cash	BAMXY	64.000	41.995	2,687.68	2.64%	52.81	2,134.62	553.06
ISIN US0727432066									
BNP PARIBAS-SPONS ADR	Cash	BNPOY	62.000	33.699	2,089.34	2.06%	44.34	1,607.84	481.50
CARLSBERG AS-B-SPON ADR	Cash	CABGY	48.000	21.168	1,016.06	1.00%	9.46	1,020.00	(3.94)
CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFRUY	150.000	10.434	1,565.10	1.54%	9.07	1,386.90	178.20
DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKLRY	16.000	125.860	2,013.60	1.98%	10.69	1,407.68	605.92
DAWA HOUSE INDs LTD (ADR)	Cash	DWAHY	12.000	203.107	2,437.28	2.40%	60.03	2,289.88	147.40
EXPERIAN GROUP LTD-SPONS ADR	Cash	EXPGY	45.000	16.769	754.61	0.74%	15.34	727.90	26.70
FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	80.000	18.628	1,490.24	1.47%	11.44	1,589.94	(99.70)
HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	46.000	50.800	2,336.80	2.30%	112.70	2,587.71	(250.91)
INFORMA PLC-SPONSORED ADR NEW	Cash	IFJFY	127.000	16.267	2,065.91	2.03%	73.66	1,568.56	497.35
KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	140.000	15.250	2,135.00	2.10%	35.98	2,061.45	73.55
KOMATSU LTD-ADR	Cash	KMTUY	53.000	23.240	1,231.72	1.21%	24.91	1,565.26	(333.54)

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
							Income	Cost	Gain/(Loss)
LADBROKES PLC-ADR	Cash	LDBKY	197.000	2.403	473.39	0.47%	24.82	614.84	(141.45)
LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	28.000	53.721	1,504.19	1.48%	24.72	1,239.40	264.79
LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	482.000	5.140	2,477.48	2.44%		1,756.23	721.25
MAKITA CORP SPON ADR NEW	Cash	MKTAY	40.000	60.469	2,418.76	2.38%	32.11	2,309.76	109.00
MEDIOLANUM SPA -UNSPON ADR	Cash	MDLAY	84.000	15.659	1,315.36	1.29%	41.42	1,412.84	(97.49)
NOVARTIS AG-ADR	Cash	NVS	52.000	90.530	4,707.56	4.63%	121.58	3,054.25	1,653.31
NOVO-NORDISK A/S SPONS ADR	Cash	NVO	81.000	46.190	3,741.39	3.68%	49.57	2,779.33	962.06
PETROLEUM GEO-SERVICES-ADR	Cash	PGSY	96.000	10.438	1,006.85	0.99%	30.15	1,360.32	(353.47)
PRUDENTIAL PLC SPONS ADR	Cash	PUK	95.000	45.880	4,358.60	4.29%	105.94	2,136.92	2,221.68
RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	90.000	18.224	1,640.16	1.61%	45.10	1,119.70	520.46
REXAM PLC - SPONS ADR NEW 2014	Cash	REXMY	45.000	44.880	2,019.60	1.99%	72.40	1,568.07	451.53
ROGERS COMMUNICATIONS INC CLASS B ISIN CA7751092007	Cash	RCI	36.000	40.250	1,449.00	1.43%	59.83	1,314.78	134.22

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED ADR									
ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDSA	24.000	82.370	1,976.88	1.95%	76.70	1,499.79	477.09
RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAV	33.000	55.800	1,841.40	1.81%	59.80	842.53	998.87
RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	41.000	22.681	929.92	0.91%	927.95		1.97
SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	73.000	25.255	1,843.62	1.81%	67.59	907.10	936.51
SAP AKTIENGESELLSCHAFT SPONSORED ADR	Cash	SAP	23.000	77.000	1,771.00	1.74%	41.20	1,194.09	576.91
SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	26.000	82.959	2,156.93	2.12%	29.15	1,688.60	468.33
SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	9.000	110.590	995.31	0.98%	6.48	683.43	311.88
SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	37.000	37.282	1,379.43	1.36%	5.62	1,414.14	(34.71)
SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	314.000	8.470	2,659.58	2.62%	71.59	2,140.22	519.36

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SUTNY	227.000	4.577	1,038.98	1.02%	19.30	1,166.78	(127.80)
SWEDBANK AB-ADR	Cash	SWDBY	71.000	26.265	1,864.82	1.83%	91.24	1,426.48	438.33
TEVA PHARMACEUTICAL INDs ADR NEW	Cash	TEVA	50.000	52.420	2,621.00	2.58%	56.96	2,576.67	44.33
UNILEVER PLC SPONSORED ADR	Cash	UL	52.000	45.310.	2,356.12	2.32%	76.75	1,732.34	623.78
VALEO SPONSORED ADR	Cash	VLEEV	23.000	67.984	1,563.63	1.54%	22.10	621.09	942.54
WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	331.000	5.467	1,809.58	1.78%	34.76	1,243.95	565.62
Total Equities				97,898.17	96.31%	2,160.90	75,409.09	22,489.08	
End of Account Positions									
Account Activity									
Income Activity									
Date Transaction	Description		Account Type	Symbol/ Cusip					Amount
06/02 Taxable Dividend	TEVA PHARMACEUTICAL INDs ADR TEVA on 35.000000 PD:2014-06-02		Cash	TEVA					12.26
06/02 Taxable Dividend	PRUDENTIAL PLC SPONS ADR PUK on 108.000000 PD:2014-06-02		Cash	PUK					86.78

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
06/02	Taxable Dividend	ASSA ABLOY AB - UNSPONS ADR ASAZY on 78.000000 PD:2014-06-02	Cash	ASAZY	30.25
06/05	Taxable Dividend	SANOFI-AVENTIS S A ADR FORMERLY SANOFI SYNTHELABOS A ADR SNY on 13.000000 PD:2014-06-05	Cash	SNY	24.46
06/06	Taxable Dividend	INFORMA PLC - SPONS ADR 1/1 S/M TO 45672B305 IFJPYOLD on 127.000000 PD:2014-06-06	Cash	IFJPYOLD	50.48
06/06	Taxable Dividend	BMW UNSPONSORED ADR ISIN US0727432066 BAMXY on 64.000000 PD:2014-06-06	Cash	BAMXY	71.72
06/09	Taxable Dividend	MEDIOLANUM SPA - UNSPONSORED ADR MDLAY on 84.000000 PD:2014-06-09	Cash	MDLAY	30.82
06/09	Taxable Dividend	ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD ATASY on 129.000000 PD:2014-06-09	Cash	ATASY	29.26
06/10	Taxable Dividend	SEVEN & I HOLDINGS-UNSPN ADR SVNDY on 46.000000 PD:2014-06-10	Cash	SVNDY	28.73
06/11	Taxable Dividend	UNILEVER PLC SPONSORED ADR NEW UL on 52.000000 PD:2014-06-11	Cash	UL	20.22
06/12	Taxable Dividend	BNP PARIBAS-SPONS ADR BNPQY on 62.000000 PD:2014-06-12	Cash	BNPQY	63.31
06/13	Taxable Dividend	REXAM PLC-SPONS ADR COM NO PAR 110.888889 RIS TO 761655604 REXMY OLD on 51.000000 PD:2014-06-13	Cash	REXMY OLD	50.08
06/18	Taxable Dividend	AIRBUS GROUP NV - UNSPON ADR EADSY on 110.000000 PD:2014-06-18	Cash	EADSY	25.45

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Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount		
06/19	Taxable Dividend	LIXIL GROUP CORP-UNSPONS ADR JSGRY on 28.000000 PD:2014-06-19	Cash	JSGRY	14.77		
06/20	Taxable Dividend	YAHOO JAPAN CORP-UNSPONS ADR YAHOOY on 184.000000 PD:2014-06-20	Cash	YAHOOY	13.10		
06/25	Taxable Dividend	VALEO SPONSORED ADR VLEEY on 23.000000 PD:2014-06-25	Cash	VLEEY	25.90		
06/26	Taxable Dividend	ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS 780259206 OPTIONAL DIV BNP	Cash	RDSA	19.18		
06/30	Taxable Dividend	KOMATSU LTD-ADR KMTUY on 90.000000 PD:2014-06-30	Cash	KMTUY	23.10		
06/30	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.04		
Total Income Activity					619.91		
Securities Sold/Matured							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
06/02	Cash in Lieu	REXAM PLC - SPONS ADR NEW 2014 REXMY OLD on -0.328800 PD:2014-06-02	Cash	REXMY	(0.329)	46.000	15.12
06/03	Sell	SANOFI-AVENTIS SA ADR FORMERLY SANOFI SYNTHELABO SA ADR	Cash	SNY	(13.000)	53.213	691.75
Total Securities Sold/Matured							706.87
Securities Received							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Amount	
06/02	Reverse Stock Split	REXAM PLC - SPONS ADR NEW 2014 .88881 RIS FRM 761655505...SA	Cash	REXMY	45.329		
Total Securities Received							

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Funds Withdrawn

Date	Transaction	Description	Account Type	Transaction Number	Amount
06/02	Foreign Withholding-DIV	WH for ASAZY on 78.000000 P: 2014-06-02	Cash		(4.54)
06/02	Foreign Withholding-DIV	WH for TEVA on 35.000000 P: 2014-06-02	Cash		(1.84)
06/05	Foreign Withholding-DIV	WH for SNY on 13.000000 P: 2014-06-05	Cash		(7.34)
06/06	Foreign Withholding-DIV	WH for BAMXY on 64.000000 P: 2014-06-06	Cash		(18.92)
06/09	Foreign Withholding-DIV	WH for MDLAY on 84.000000 P: 2014-06-09	Cash		(6.16)
06/09	Foreign Withholding-DIV	WH for ATASY on 129.000000 P: 2014-06-09	Cash		(4.39)
06/10	Foreign Withholding-DIV	WH for SVNDY on 46.000000 P: 2014-06-10	Cash		(2.87)
06/12	Foreign Withholding-DIV	WH for BNPOQ on 62.000000 P: 2014-06-12	Cash		(18.99)
06/18	Foreign Withholding-DIV	WH for EADSY on 110.000000 P: 2014-06-18	Cash		(3.82)
06/19	Foreign Withholding-DIV	WH for JSGRY on 28.000000 P: 2014-06-19	Cash		(1.48)
06/20	Foreign Withholding-DIV	WH for YAHOY on 184.000000 P: 2014-06-20	Cash		(1.31)
06/25	Foreign Withholding-DIV	WH for VLEEY on 23.000000 P: 2014-06-25	Cash		(7.77)
06/30	Foreign Withholding-DIV	WH for KMTUY on 90.000000 P: 2014-06-30	Cash		(2.31)
Total Funds Withdrawn					(81.74)

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
06/04	Buy	SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	37.000	38.220	(1,414.14)
06/27	Buy	PRUDENTIAL PLC SPONS ADR	Cash	PUK	13.000	45.628	(593.17)
06/27	Buy	NOVARTIS AG-ADR	Cash	NVS	6.000	90.318	(541.91)
Total Securities Purchased							(2,549.22)

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Securities Delivered

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Amount
06/02	Reverse Stock Split	REXAM PLC-SPONS ADR COM NO PAR	Cash	REXMY OLD	(51.000)	
		1/0.888889 R/S TO 761655604				
		.8888/1 R/S TO 761655604....SA				

End of Account Activity

Income Summary

Type of Income	Current period		Year to Date	
	Taxable	Nontaxable	Taxable	Nontaxable
Dividends-Ordinary	619.87		1,949.61	
Money Market	0.04		0.33	
Total Income	619.91		1,949.94	

Other Tax Information

Foreign Taxes Paid	Current Period (81.74)	Year to Date (261.48)
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Sales Proceeds

Money Market Account Summary			
Date	Description	Amount	Balance
05/30/14	Beginning Balance		5,025.41
06/02/14	Sweep to Dreyfus 696 General MMKT CIB	12.86	5,038.31
06/03/14	Sweep to Dreyfus 696 General MMKT CIB	138.03	5,176.31
06/06/14	Sweep to Dreyfus 696 General MMKT CIB	708.87	5,885.21

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
06/09/14	Sweep from Dreyfus 696 General MMKT C1B	(1,310.86)	4,574.37
06/10/14	Sweep to Dreyfus 696 General MMKT C1B	49.53	4,623.90
06/11/14	Sweep to Dreyfus 696 General MMKT C1B	25.86	4,649.76
06/12/14	Sweep to Dreyfus 696 General MMKT C1B	20.22	4,669.98
06/13/14	Sweep to Dreyfus 696 General MMKT C1B	44.32	4,714.30
06/16/14	Sweep to Dreyfus 696 General MMKT C1B	50.08	4,764.38
06/19/14	Sweep to Dreyfus 696 General MMKT C1B	21.63	4,786.01
06/20/14	Sweep to Dreyfus 696 General MMKT C1B	13.29	4,799.30
06/23/14	Sweep to Dreyfus 696 General MMKT C1B	11.79	4,811.09
06/26/14	Sweep to Dreyfus 696 General MMKT C1B	18.13	4,829.22
06/27/14	Sweep to Dreyfus 696 General MMKT C1B	19.18	4,848.40
06/30/14	Accumulated Earnings Posted	0.04	4,848.44

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
07/02/14	Dividend	ROGERS COMMUNICATIONS INC CLASS B	RCI	16.47
07/02/14	Dividend	VALEO SPONSORED ADR	VLEEY	26.03
07/03/14	Dividend	KDDI CORP-UNSPONSORED ADR	KDDIY	28.77
07/07/14	Dividend	MAKITA CORP SPON ADR NEW	MKTAY	30.13
08/01/14	Dividend	EXPERIAN GROUP LTD-SPONS ADR	EXPGY	10.80
Total				112.20

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Account Summary

	06/30/14 Value	07/31/14 Value
Cash & Money Market Funds	3,734.15	4,483.24
Equities	97,898.17	95,048.46
Total Account Value	101,632.32	99,531.71

Net Account Value

	06/30/14 Value
Net Account Value	101,632.32

Account Holdings

	06/30/14 Value
Cash & Money Market Funds	4.50%
Equities	95.46%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on July 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on July 31, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Dreyfus 696 General MMKT CIB	MMkt			4,483.24	4.50%		N/A	N/A	
Total Cash & Money Market Funds				4,483.24	4.50%				
Equities									
ADR BRITISH AMERICAN TOBACCO P.L.C.	Cash	BTI	23,000	117.400	2,700.20	2.71%	109.16	1,611.26	1,088.94
AIRBUS GROUP NV - UNSPON ADR	Cash	EADSY	110.000	15.051	1,655.61	1.66%	21.78	1,822.15	(166.54)
ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	29.000	107.980	3,131.42	3.15%	67.57	2,436.87	694.55
ASHTead GROUP PLC - UNSPON ADR	Cash	ASHTY	20.000	61.865	1,237.30	1.24%	11.70	1,294.50	(57.20)
ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	78.000	25.146	1,961.39	1.97%	25.74	770.16	1,191.23
ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	32.000	47.396	1,516.67	1.52%	15.30	766.08	750.59
ATLANTIA SPA - UNSPONSORED ADR 2 ADDRS = 1 ORD	Cash	ATASY	129.000	13.392	1,727.57	1.74%	47.86	1,000.20	727.36
BAYER AG - SPONSORED ADR	Cash	BAYRY	23.000	135.123	3,107.83	3.12%	48.39	1,482.31	1,625.52
BG GROUP PLC - SPON ADR	Cash	BRGY	82.000	19.954	1,636.23	1.64%	23.54	1,295.02	341.20

Account Number: [REDACTED] 965
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Equities (Continued)									
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086	Cash	BHP	26.000	71.090	1,848.34	1.86%	61.36	1,794.88	53.46
BMW UNSPONSORED ADR	Cash	BAMXY	64.000	40.568	2,596.35	2.61%	52.81	2,134.62	461.73
BNP PARIBAS-SPONS ADR	Cash	BNPQY	72.000	33.366	2,402.35	2.41%	51.49	1,961.15	441.20
CARLSBERG AS-B-SPON ADR	Cash	CABGY	48.000	19.718	946.46	0.95%	9.46	1,020.00	(73.54)
CIE FINANCIERE RICH-JUNSPONS ADR	Cash	CFRUY	150.000	9.683	1,452.45	1.46%	9.07	1,386.90	65.55
DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKLY	16.000	139.059	2,224.94	2.24%	12.87	1,407.68	817.26
DAIWA HOUSE INDS LTD (ADR)	Cash	DWAHY	120.000	20.597	2,471.64	2.48%	52.68	2,289.88	181.76
FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	80.000	18.053	1,444.24	1.45%	11.44	1,589.94	(145.70)
HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	20.000	53.390	1,067.80	1.07%	49.00	1,142.78	(74.98)
INFORMA PLC-SPONSORED ADR NEW	Cash	IFJPY	127.000	16.497	2,095.12	2.10%	73.66	1,568.56	526.56
KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	140.000	14.982	2,097.48	2.11%	35.98	2,061.45	36.03

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Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
KOMATSU LTD-ADR	Cash	KMTUY	53.000	22.873	1,212.27	1.22%	24.91	1,565.26	(352.99)
LADBROKES PLC-ADR	Cash	LDBKY	197.000	2.236	440.49	0.44%	24.82	614.84	(174.35)
LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	28.000	50.134	1,403.75	1.41%	24.72	1,239.40	164.35
LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	482.000	5.020	2,419.64	2.43%	1,756.23	663.41	
MAKITA CORP SPON ADR NEW	Cash	MKTAY	40.000	60.795	2,431.80	2.44%	32.11	2,309.76	122.04
MEDIOLANUM SPA -UNSPON ADR	Cash	MDLAY	84.000	15.653	1,314.85	1.32%	41.42	1,412.84	(97.99)
NOVARTIS AG-ADR	Cash	NVS	52.000	86.940	4,520.88	4.54%	121.58	3,054.25	1,466.63
NOVO-NORDISK A/S SPONS ADR	Cash	NVO	71.000	46.050	3,269.55	3.28%	43.45	2,435.03	834.52
PETROLEUM GEO-SERVICES-ADR	Cash	PGSY	96.000	8.863	850.85	0.85%	30.15	1,360.32	(509.47)
PRUDENTIAL PLC SPONS ADR	Cash	PUK	95.000	45.980	4,368.10	4.39%	105.94	2,136.92	2,231.18
RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	70.000	17.344	1,214.08	1.22%	35.08	878.70	335.38
REXAM PLC - SPONS ADR NEW 2014	Cash	REXMY	45.000	43.314	1,949.13	1.96%	72.40	1,568.07	381.06

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Account Positions

Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
ROGERS COMMUNICATIONS INC CLASS B ISIN CA7751092207	Cash	RCI	36.000	39.040	1,405.44	1.41%	61.75	1,314.78	90.66
ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED ADR	Cash	RYCEY	17.000	89.164	1,515.79	1.52%	8.11	1,511.42	4.37
ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDSA	33.000	81.830	2,700.39	2.71%	105.46	2,241.47	458.92
RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAY	33.000	52.990	1,748.67	1.76%	59.80	842.53	906.14
RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	41.000	24.340	997.94	1.00%	927.95	69.99	
SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	73.000	25.045	1,828.29	1.84%	67.59	907.10	921.18
SAP SE formerly SAP AKTIENGESELLSCHAFT SPONSORED ADR	Cash	SAP	23.000	78.490	1,805.27	1.81%	41.20	1,194.09	611.18
SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	26.000	85.764	2,229.86	2.24%	29.15	1,688.60	541.26

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Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est. Annual Income	Total Cost	Unrealized Gain/(Loss)
SIGNET JEWELLERS LTD ISIN #BMG812761002	Cash	SIG	9,000	101.790	916.11	0.92%	6.48	683.43	232.68
SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	37,000	36.808	1,361.90	1.37%	5.62	1,414.14	(52.24)
SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	314.000	8.230	2,584.22	2.60%	65.31	2,140.22	444.00
SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SUTNY	227.000	4.384	995.17	1.00%	19.30	1,166.78	(171.61)
SWEDBANK AB-ADR	Cash	SWDBY	83.000	25.945	2,153.43	2.16%	106.66	1,740.16	413.27
TEVA PHARMACEUTICAL IND'S ADR	Cash	TEVA	50.000	53.500	2,675.00	2.69%	56.96	2,576.67	98.33
UNILEVER PLC SPONSORED ADR NEW	Cash	UL	52.000	43.230	2,247.96	2.26%	78.05	1,732.34	515.62
VALEO SPONSORED ADR	Cash	VLEEV	23.000	60.885	1,400.36	1.41%	22.10	621.09	779.26
WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	331.000	5.335	1,765.89	1.77%	34.76	1,243.95	521.93
Total Equities				95,048.46	95.46%	2,115.74	75,114.73	19,933.74	

End of Account Positions

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Income Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
06/30	Special Distribution	REXAM PLC-SPONS ADR COM NO PAR 1/10.888889 R/S TO 761655604 REXMY OLD on 51.000000 PD:2014-06-30	Cash	REXMY OLD	247.23
07/02	Taxable Dividend	ROGERS COMMUNICATIONS INC KDDI CLASS B RCI on 36.000000 PD:2014-07-02	Cash	RCI	15.43
07/03	Taxable Dividend	MAKITAY on 179.000000 PD:2014-07-03	Cash	KDDIY	27.17
07/07	Taxable Dividend	MAKITAY on 40.000000 PD:2014-07-07	Cash	MKTAY	28.45
07/08	Taxable Dividend	SUMITOMO MITSUI FINCL GRP INC SPONS ADR Rev. of SMFG on 393.000000 PD:2014-07-07	Cash	SMFG	(49.15)
07/08	Taxable Dividend	SUMITOMO MITSUI FINCL GRP INC SPONS ADR SMFG on 393.000000 PD:2014-07-08	Cash	SMFG	48.04
07/08	Taxable Dividend	SUMITOMO MITSUI FINCL GRP INC SPONS ADR Rev. of SMFG on 393.000000 PD:2014-07-0	Cash	SMFG	49.15
07/10	Taxable Dividend	SUMITOMO MITSUI TRUST HOLDINGS ADR SUTNY on 227.000000 PD:2014-07-10	Cash	SUTNY	9.45
07/10	Taxable Dividend	HSBC HOLDINGS PLC-SPONS ADR HSBC on 46.000000 PD:2014-07-10	Cash	HSBC	23.00
07/14	Cash Dist	ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED RYCEY on 10.000000 PD:2014-07-14	Cash	RYCEY	11.26
07/15	Taxable Dividend	DAWA HOUSE IND LTD (ADR) DWAHY on 12.000000 PD:2014-07-15	Cash	DWAHY	34.74

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Income Activity (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Amount
07/16 Taxable Dividend	RED ELECTRICA CORPORACION S.A. UNSPONS ADR RDEIY on 90.000000 PD:2014-07-16	Cash	RDEIY	40.34
07/17 Taxable Dividend	DAIKIN INDUSTRIES LTD-UNSPON ADR DKILY on 16.000000 PD:2014-07-17	Cash	DKILY	7.67
07/23 Taxable Dividend	ASSOCIATED BRITISH FOODS PLC UNSPON ADR ASBFY on 42.000000 PD:2014-07-23	Cash	ASBFY	6.13
07/31 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.03
Total Income Activity				498.94
Securities Sold/Matured				
Date Transaction	Description	Account Type	Symbol/Cusip	Quantity
07/02 Sell	EXPERIAN GROUP LTD-SPONS ADR	Cash	EXPGY	(45.000)
07/09 Sell	RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	(20.000)
07/21 Sell	NOVO-NORDISK A/S SPONS ADR	Cash	NVO	(10.000)
07/21 Sell	HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	(26.000)
07/23 Sell	ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	(10.000)
Total Securities Sold/Matured				3,365.70

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Securities Received

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Amount
07/23 Stock Split	DAIWA HOUSE IND'S LTD (ADR) DWAHY on 12.000000 PD:2014-07-22	Cash	DWAHY	108.000	
Total Securities Received					

Account Activity

Date Transaction	Description	Account Type	Transaction Number	Amount		
07/02 Foreign Withholding-DIV	WH for RCI on 36.000000 P: 2014-07-02	Cash		(2.31)		
07/03 Foreign Withholding-DIV	WH for KDDIY on 179.000000 P: 2014-07-03	Cash		(2.72)		
—				(2.85)		
07/07 Foreign Withholding-DIV	WH for MKTAY on 40.000000 P: 2014-07-07	Cash		(7.53)		
07/08 Foreign Withholding-DIV	Rev. of WH for SMFG on 393.000000 P: 20	Cash		(4.80)		
07/08 Foreign Withholding-DIV	WH for SMFG on 393.000000 P: 2014-07-08	Cash		7.53		
07/10 Foreign Withholding-DIV	Rev. of WH for SMFG on 393.000000 P: 20	Cash		(0.94)		
—				(385.72)		
07/14 Journal	ADV FEE	Cash		(3.47)		
07/15 Foreign Withholding-DIV	WH for DWAHY on 12.000000 P: 2014-07-15	Cash		(8.47)		
07/16 Foreign Withholding-DIV	WH for RDEIY on 90.000000 P: 2014-07-16	Cash		(0.33)		
07/16 Journal	RYAAY adr fee per agent a/o 3-31-14;seh	Cash		(0.77)		
07/17 Foreign Withholding-DIV	WH for DKLY on 16.000000 P: 2014-07-17	Cash		(412.38)		
Total Funds Withdrawn						
Securities Purchased						
Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
07/01 Buy	BNP PARIBAS-SPONS ADR	Cash	BNPQY	10.000	35.260	(353.31)

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Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
07/09	Buy	ASHTEAD GROUP PLC - UNSPON ADR	Cash	ASHTY	14,000	64.500	(903.00)
07/18	Buy	ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDSA	9,000	82.409	(741.68)
07/21	Buy	SWEDBANK AB-ADR	Cash	SWDBY	12,000	26.140	(313.68)
07/22	Buy	ASHTEAD GROUP PLC - UNSPON ADR	Cash	ASHTY	6,000	65.250	(391.50)
Total Securities Purchased							(2,703.17)

End of Account Activity

Other Important Information

Income Summary

Type of Income	Current Period Taxable	Year to Date Taxable	Current Period Nontaxable	Year to Date Nontaxable
Dividends-Ordinary	498.91	2,448.52		
Money Market	0.03	0.36		
Total Income	498.94	2,448.88		

Other Tax Information

Foreign Taxes Paid	Current Period	Year to Date
	(26.33)	(287.81)

Sales Proceeds

	3,365.70	86,849.56
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Money Market Account Summary

Date	Description	Amount	Balance
06/30/14	Beginning Balance	4,848.44	

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
07/01/14	Sweep to Dreyfus 696 General MMKT CIB	20.79	4,869.23
07/02/14	Sweep from Dreyfus 696 General MMKT CIB	(1,135.08)	3,734.15
07/03/14	Sweep to Dreyfus 696 General MMKT CIB	13.12	3,747.27
07/07/14	Sweep from Dreyfus 696 General MMKT CIB	(328.86)	3,418.41
07/08/14	Sweep to Dreyfus 696 General MMKT CIB	782.93	4,201.34
07/09/14	Sweep to Dreyfus 696 General MMKT CIB	43.24	4,244.58
07/11/14	Sweep to Dreyfus 696 General MMKT CIB	278.74	4,523.32
07/14/14	Sweep from Dreyfus 696 General MMKT CIB	(564.21)	3,959.11
07/15/14	Sweep from Dreyfus 696 General MMKT CIB	(385.72)	3,573.39
07/16/14	Sweep to Dreyfus 696 General MMKT CIB	42.53	3,615.92
07/17/14	Sweep to Dreyfus 696 General MMKT CIB	31.54	3,647.46
07/18/14	Sweep to Dreyfus 696 General MMKT CIB	6.90	3,654.36
07/23/14	Sweep from Dreyfus 696 General MMKT CIB	(741.68)	2,912.68
07/24/14	Sweep to Dreyfus 696 General MMKT CIB	1,472.54	4,385.22
07/25/14	Sweep from Dreyfus 696 General MMKT CIB	(391.50)	3,993.72
07/28/14	Sweep to Dreyfus 696 General MMKT CIB	489.49	4,483.21
07/31/14	Accumulated Earnings Posted	0.03	4,483.24

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Account Summary

	07/31/14 Value	08/29/14 Value	
Cash & Money Market Funds	4,483.24	5,168.32	
Equities	95,048.46	93,716.77	
Total Account Value	99,531.71	98,885.09	
Net Account Value	99,531.71	98,885.09	

Change in Account Value

	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	4,483.24	95,048.46	99,531.71
Funds Deposited			
Income Activity		12.46	12.46
Securities Sold/Matured	672.62	(672.62)	
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities		(659.08)	(659.08)
Ending Balance	5,168.32	93,716.77	98,885.09

Account Holdings

Cash & Money Market Funds 5.23%
Equities 94.75%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on August 29, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
U.S. Government Fund 0.00%
Municipal Money Market Fund 0.00%
Credit Interest *** 0.02%

Annual Percentage Yield for Bank Insured Funds on August 29, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Cash	Cash				672.62	0.68%		N/A	N/A
Dreyfus 696 General MMKT Cl B	MMkt			4,495.70	4.55%			N/A	N/A
Total Cash & Money Market Funds				5,168.32	5.23%				
Equities									
ADR BRITISH AMERICAN TOBACCO PLC.	Cash	BTI	23,000	118.420	2,723.66	2.75%	112.33	1,611.26	1,112.40
AIRBUS GROUP NV - UNSPON ADR	Cash	EADSY	110,000	15.350	1,688.50	1.71%	21.78	1,822.15	(133.65)
ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	29,000	111.780	3,241.62	3.28%	67.57	2,436.87	804.75
ASHTEAD GROUP PLC - UNSPON ADR	Cash	ASHTY	20,000	64.135	1,282.70	1.30%	11.70	1,294.50	(11.80)
ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	78,000	25.203	1,965.83	1.99%	25.74	770.16	1,195.67
ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	32,000	47.505	1,520.16	1.54%	15.30	766.08	754.08
ATLANTIA SPA - UNSPONSORED ADR	Cash	ATASY	129,000	12.675	1,635.08	1.65%	47.86	1,000.20	634.87
BAYER AG - SPONSORED ADR	Cash	BAYRY	23,000	133.271	3,065.23	3.10%	48.39	1,482.31	1,582.92
BG GROUP PLC - SPON ADR	Cash	BRGYY	82,000	19.814	1,624.75	1.64%	24.69	1,295.02	329.72

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Account Positions								
Accounting Method: FIFO								
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Unrealized Cost Gain/(Loss)
Equities (Continued)								
BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086	Cash	BHP	26.000	68.630	1,784.38	1.80%	62.92	1,794.88 (10.50)
BMW UNSPONSORED ADR ISIN US0727432066	Cash	BAMXY	64.000	39.211	2,509.50	2.54%	52.81	2,134.62 374.88
BNP PARIBAS-SPONS ADR	Cash	BNPOY	72.000	33.907	2,441.30	2.47%	51.49	1,961.15 480.16
CARLSBERG AS-B-SPON ADR	Cash	CABGY	48.000	18.424	884.35	0.89%	9.46	1,020.00 (135.65)
CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFRUY	150.000	9.607	1,441.05	1.46%	9.07	1,386.90 54.15
DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKLY	16.000	139.907	2,238.51	2.26%	12.87	1,407.68 830.83
DAIWA HOUSE IND LTD (ADR)	Cash	DWAHY	120.000	19.315	2,317.80	2.34%	52.68	2,289.88 27.92
FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	120.000	12.215	1,465.80	1.48%	11.42	1,589.94 (124.14)
HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	20.000	54.060	1,081.20	1.09%	49.00	1,142.78 (61.58)
INFORMA PLC-SPONSORED ADR NEW	Cash	IFJPY	108.000	17.443	1,883.84	1.91%	64.04	1,289.64 594.20
KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	140.000	14.361	2,010.54	2.03%	35.98	2,061.45 (50.91)

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Account Positions								
Accounting Method: FIFO								
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost Unrealized Gain/(Loss)
Equities (Continued)								
KOMATSU LTD-ADR	Cash	KMTUY	53,000	22.857	1,211.42	1.23%	24.91	1,565.26 (353.84)
LADBROKES PLC-ADR	Cash	LDBKY	197,000	2.209	435.17	0.44%	24.82	614.84 (179.67)
LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	28,000	44.355	1,241.94	1.26%	24.72	1,239.40 2.54
LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	482,000	5.130	2,472.66	2.50%	1,756.23	716.43
MAKITA CORP SPON ADR NEW	Cash	MKTAY	34,000	56.576	1,923.58	1.95%	27.30	1,974.36 (50.78)
MEDIOLANUM SPA -UNSPON ADR	Cash	MDLAY	84,000	15.007	1,260.59	1.27%	41.42	1,412.84 (152.25)
NOVARTIS AG-ADR	Cash	NVS	52,000	89.840	4,671.68	4.72%	121.58	3,054.25 1,617.43
NOVO-NORDISK A/S SPONS ADR	Cash	NVO	71,000	45.960	3,263.16	3.30%	43.45	2,435.03 828.13
PETROLEUM GEO-SERVICES-ADR	Cash	PGSYY	96,000	7.555	725.28	0.73%	30.15	1,360.32 (635.04)
PRUDENTIAL PLC SPONS ADR	Cash	PUK	95,000	48.260	4,584.70	4.64%	112.00	2,136.92 2,447.78
RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	70,000	16.883	1,181.81	1.20%	35.08	878.70 303.11
REXAM PLC - SPONS ADR NEW 2014	Cash	REXMY	45,000	41.950	1,887.75	1.91%	71.68	1,568.07 319.68

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Equities (Continued)

ROGERS COMMUNICATIONS INC

CLASS B

ISIN CA7751092007

ROLLS-ROYCE GROUP PLC ADR

FORMERLY ROLLS ROYCE PLC

SPONSORED

ADR

ROYAL DUTCH SHELL PLC-SPONS
ADR

REPSTG A SHS

RYANAIR HOLDINGS PLC-SPONS
ADR

RYOHIN KEIKAKU CO LTD - UNSPON
ADR

SAMPO OYJ A SHS UNSP ADR

SAP SE
formerly SAP
AKTIENGESELLSCHAFT

SPONSORED ADR

SEVEN & I HOLDINGS-UNSPN ADR

Account Positions
Accounting Method: FIFO

Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)								
ROGERS COMMUNICATIONS INC	Cash	RCI	36.000	40.790	1,468.44	1.48%	60.41	1,314.78
ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED ADR	Cash	RYCEY	17.000	84.563	1,437.57	1.45%	8.11	1,511.42
ROYAL DUTCH SHELL PLC-SPONS ADR	Cash	RDSA	33.000	80.970	2,672.01	2.70%	105.46	2,241.47
RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAV	33.000	54.900	1,811.70	1.83%	59.80	842.53
RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	41.000	22.550	924.55	0.93%	927.95	(3.40)
SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	73.000	24.408	1,781.78	1.80%	67.59	907.10
SAP SE formerly SAP AKTIENGESELLSCHAFT SPONSORED ADR	Cash	SAP	23.000	77.930	1,792.39	1.81%	41.20	1,194.09
SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	26.000	81.191	2,110.97	2.13%	14.61	1,688.60

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Account Positions Accounting Method: FIFO								
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Unrealized Cost Gain/(Loss)
Equities (Continued)								
SIGNET JEWELLERS LTD ISIN #BMG812761002	Cash	SIG	9,000	117.870	1,060.83	1.07%	6.48	683.43
SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	37,000	34.996	1,294.85	1.31%	5.62	1,414.14
SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	314,000	8.150	2,559.10	2.59%	65.31	2,140.22
SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SUTNY	227,000	4.139	939.55	0.95%	19.30	1,166.78
SWEDBANK AB-ADR	Cash	SWDBY	83,000	25.425	2,110.28	2.13%	106.66	1,740.16
TEVA PHARMACEUTICAL IND'S ADR NEW	Cash	TEVA	50,000	52.520	2,626.00	2.66%	58.40	2,576.67
UNILEVER PLC SPONSORED ADR	Cash	UL	52,000	44.060	2,291.12	2.32%	78.05	1,732.34
VALEO SPONSORED ADR	Cash	VLEEV	23,000	60.562	1,392.93	1.41%	22.10	621.09
WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	331,000	5.369	1,777.14	1.80%	34.76	1,243.95
Total Equities				93,716.77	94.75%	2,098.07	74,500.41	19,216.36

End of Account Positions

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Income Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
08/01	Taxable Dividend	EXPERIAN GROUP LTD-SPONS ADR EXPGY on 45.000000 PD:2014-08-01	Cash	EXPGY	10.80
08/27	Taxable Dividend	SIGNET JEWELLERS LTD ISIN #BMG812761002 SIG on 9.000000 PD:2014-08-27	Cash	SIG	1.62

08/29 Taxable Mny Div	Accumulated Earnings Posted	Mkt	0.04
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Total Income Activity

Securities Sold/Matured

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
08/28	Sell	MAKITA CORP SPON ADR NEW	Cash	MKTAY	(6.000)	56.310	337.85
08/28	Sell	INFORMA PLC-SPONSORED ADR NEW	Cash	IFJPY	(19.000)	17.620	334.77
	Total Securities Sold/Matured						672.62

Securities Received

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Amount
08/05	Stock Split	FRESENIUS SE & CO KGAA - SPONS ADR FSNUY on 80.000000 PD:2014-08-04	Cash	FSNUY	40.000	
	Total Securities Received					

End of Account Activity

Other Important Information

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	12.42		2,460.94	

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Income Summary (continued)

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Money Market	0.04		0.40	
Total Income	12.46		2,461.34	

Other Tax Information

Foreign Taxes Paid	Current Period	Year to Date
		(287.81)

Sales Proceeds

672.62

87,522.18

Money Market Account Summary

Date	Description	Amount	Balance
07/31/14	Beginning Balance		4,483.24
08/04/14	Sweep to Dreyfus 696 General MMKT Cl B	10.80	4,494.04
08/28/14	Sweep to Dreyfus 696 General MMKT Cl B	1.62	4,495.66
08/29/14	Accumulated Earnings Posted	0.04	4,495.70

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
09/04/14	Dividend	TEVA PHARMACEUTICAL IND'S ADR	TEVA	14.56
09/10/14	Dividend	UNILEVER PLC SPONSORED ADR NEW	UL	19.72
Total				34.28

Other Important Information

Account Number: [REDACTED] 965
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Account Summary

	08/29/14 Value	09/30/14 Value	
Cash & Money Market Funds	5,168.32	4,322.23	
Equities	93,716.77	92,153.63	
Total Account Value	\$98,885.09	96,475.86	
Net Account Value	98.885.09	96,475.86	

Change in Account Value

	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	5,168.32	93,716.77	98,885.09
Funds Deposited			
Income Activity			
Securities Sold/Matured			
Securities Received			
Funds Withdrawn	2,152.68	(2,152.68)	167.41
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities			
Ending Balance	4,322.23	92,153.63	96,475.86

Account Holdings

Cash & Money Market Funds	4.48%
Equities	95.49%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on September 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on September 30, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions

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	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Cash	Cash	MMkt		(493.64)	(0.51%)			N/A	N/A
Dreyfus 696 General MMKT Cl B	Cash	MMkt		4,815.87	4.99%			N/A	N/A
Total Cash & Money Market Funds				4,322.23	4.48%				
Equities									
ADR BRITISH AMERICAN TOBACCO P.L.C.	Cash	BTI	23.000	113.080	2,600.84	2.70%	112.33	1,611.26	989.58
AIRBUS GROUP NV - UNSPON ADR	Cash	EADSY	110.000	15.400	1,694.00	1.76%	21.78	1,822.15	(128.15)
ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	35.000	110.850	3,879.75	4.02%	81.55	3,124.41	755.34
ASHTEAD GROUP PLC - UNSPON ADR	Cash	ASHTY	20.000	67.759	1,355.18	1.40%	11.06	1,294.50	60.68
ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	78.000	25.610	1,997.58	2.07%	25.74	770.16	1,227.42
ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	32.000	41.627	1,332.06	1.38%	15.30	766.08	565.98
ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	129.000	12.204	1,574.32	1.63%	47.86	1,000.20	574.11
BAYER AG - SPONSORED ADR	Cash	BAYRY	23.000	138.283	3,180.51	3.30%	48.39	1,482.31	1,698.20
BG GROUP PLC - SPON ADR	Cash	BRGYY	82.000	18.605	1,525.61	1.58%	24.69	1,295.02	230.59

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
BHP BILLITON LIMITED-SPON ADR ISIN #US0886601086	Cash	BHP	26.000	58.880	1,530.88	1.59%	62.92	1,794.88	(264.00)
BMW UNSPONSORED ADR ISIN US0727432066	Cash	BAMXY	64.000	36.034	2,306.18	2.39%	52.81	2,134.62	171.56
BNP PARIBAS-SPONS ADR	Cash	BNPQY	72.000	33.036	2,378.59	2.47%	51.49	1,961.15	417.44
CARLSBERG AS-B-SPON ADR	Cash	CABGY	48.000	17.794	854.11	0.89%	9.46	1,020.00	(165.89)
CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFRUY	150.000	8.309	1,246.35	1.29%	12.84	1,386.90	(140.55)
DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKLY	16.000	128.94	2,063.10	2.14%	12.87	1,407.68	655.42
DAIWA HOUSE INDS LTD (ADR)	Cash	DWAHY	120.000	18.317	2,198.04	2.28%	52.68	2,289.88	(91.84)
FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	120.000	12.331	1,479.72	1.53%	11.42	1,589.94	(110.22)
HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	20.000	50.880	1,017.60	1.05%	49.00	1,142.78	(125.18)
INFORMA PLC-SPONSORED ADR NEW	Cash	IFJPY	108.000	16.060	1,734.48	1.80%	62.64	1,289.64	444.84
KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	140.000	15.151	2,121.14	2.20%	35.98	2,061.45	59.69

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Account Positions

Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
KOMATSU LTD-ADR	Cash	KMTUY	53,000	23.365	1,238.35	1.28%	24.91	1,565.26	(326.92)
LADBROKES PLC-ADR	Cash	LDBKY	197,000	2.094	412.52	0.43%	24.82	614.84	(202.32)
LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	28,000	43.914	1,229.59	1.27%	24.72	1,239.40	(9.81)
LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	482,000	5.040	2,429.28	2.52%	1,756.23	673.05	
MAKITA CORP SPON ADR NEW	Cash	MKTAY	34,000	56.241	1,912.19	1.98%	27.30	1,974.36	(62.17)
MEDIOLANUM SPA -UNSPON ADR	Cash	MDLAY	84,000	14.145	1,188.18	1.23%	41.42	1,412.84	(224.66)
NOVARTIS AG-ADR	Cash	NVS	52,000	94.130	4,894.76	5.07%	121.58	3,054.25	1,840.51
NOVO-NORDISK A/S SPONS ADR	Cash	NVO	71,000	47.620	3,381.02	3.50%	43.45	2,435.03	945.99
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	14,000	68.430	958.02	0.99%	998.06		(40.04)
PRUDENTIAL PLC SPONS ADR	Cash	PUK	61,000	44.510	2,715.11	2.81%	71.24	1,465.33	1,249.78
RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	70,000	16.995	1,189.65	1.23%	35.08	878.70	310.95
REXAM PLC - SPONS ADR NEW 2014	Cash	REXMY	45,000	40.319	1,814.36	1.88%	70.96	1,568.07	246.28

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Equities (Continued)
ROGERS COMMUNICATIONS INC
CLASS B
ISIN CA7751092007

Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED ADR	Cash	RYCEY	17.000	78.568	1,335.66	1.38%	8.11	1,511.42	(175.76)
ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDSA	33.000	76.130	2,512.29	2.60%	105.46	2,241.47	270.82
RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAY	33.000	56.430	1,862.19	1.93%	59.80	842.53	1,019.66
RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	55.000	23.930	1,316.15	1.36%	1,258.07	58.08	
SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	73.000	24.422	1,782.81	1.85%	67.59	907.10	875.70
SAP SE FORMERLY SAP AKTIENGESELLSCHAFT SPONSORED ADR	Cash	SAP	23.000	72.160	1,659.68	1.72%	41.20	1,194.09	465.59
SEVEN & I HOLDINGS-JNSPN ADR	Cash	SVNDY	26.000	77.238	2,008.19	2.08%	14.61	1,688.60	319.59

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Account Positions								
Accounting Method: FIFO								
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Unrealized Cost Gain/(Loss)
Equities (Continued)								
SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	9.000	113.910	1,025.19	1.06%	6.48	683.43
SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	67.000	35.047	2,348.15	2.43%	10.18	2,557.38
SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	314.000	8.200	2,574.80	2.67%	65.31	2,140.22
SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SUTNY	227.000	4.210	955.67	0.99%	19.30	1,166.78
SWEDBANK AB-ADR	Cash	SWDBV	83.000	24.907	2,067.28	2.14%	106.66	1,740.16
TEVA PHARMACEUTICAL INDs ADR	Cash	TEVA	50.000	53.750	2,687.50	2.79%	58.40	2,576.67
UNILEVER PLC SPONSORED ADR NEW	Cash	UL	52.000	41.900	2,178.80	2.26%	78.05	1,732.34
VALEO SPONSORED ADR	Cash	VLEEV	23.000	56.874	1,308.10	1.36%	22.10	621.09
WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	331.000	5.290	1,750.99	1.81%	34.76	1,243.95
Total Equities				92,153.63	95.49%	2,046.71	75,627.46	16,526.17

End of Account Positions

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Income Activity

Account Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Amount
09/04 Taxable Dividend	TEVA PHARMACEUTICAL IND'S ADR TEVA on 50.000000 PD:2014-09-04	Cash	TEVA	17.12
09/10 Taxable Dividend	UNILEVER PLC SPONSORED ADR NEW UL on 52.000000 PD:2014-09-10	Cash	UL	19.72
09/12 Taxable Dividend	BG GROUP PLC - SPON ADR BRGY on 82.000000 PD:2014-09-12	Cash	BRGY	11.79
09/22 Taxable Dividend	INFORMA PLC-SPONSORED ADR NEW IFJPY on 127.000000 PD:2014-09-22	Cash	IFJPY	23.18
09/22 Taxable Dividend	ASHTEAD GROUP PLC - UNSPON ADR ASHTY on 20.000000 PD:2014-09-22	Cash	ASHTY	11.07
09/23 Taxable Dividend	BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086 BHP on 26.000000 PD:2014-09-23	Cash	BHP	32.24
09/25 Taxable Dividend	ROYAL DUTCH SHELL PLC-SPONS ADR REFSTG A SHS RDSA on 33.000000 PD:2014-09-25	Cash	RDSA	31.02
09/29 Taxable Dividend	.REXAM PLC - SPONS ADR NEW 2014 REXMY on 45.000000 PD:2014-09-29	Cash	REXMY	21.23
09/30 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.04
Total Income Activity				167.41
Securities Sold/Matured				
Date Transaction	Description	Account Type	Symbol/Cusip	Quantity
09/18 Sell	PRUDENTIAL PLC SPONS ADR	Cash	PUK	(34.000)
09/23 Sell	PETROLEUM GEO-SERVICES-ADR	Cash	PGSVY	(96.000)
Total Securities Sold/Matured				2,152.68

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Funds Withdrawn

Date	Transaction	Description	Account Type	Transaction Number	Amount
09/04	Foreign Withholding-DIV	WH for TEVA on 50.00000 P: 2014-09-04	Cash		(2.57)
09/25	Foreign Withholding-DIV	WH for RDS A on 33.00000 P: 2014-09-25	Cash		(4.65)
Total Funds Withdrawn					(7.22)

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
09/16	Buy	SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	16.000	40.600	(649.60)
09/16	Buy	ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	6.000	114.590	(687.54)
09/22	Buy	NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	14.000	71.290	(998.06)
09/23	Buy	RYOHIN KEIKAKU CO LTD - UNISPON ADR	Cash	RYKKY	14.000	23.580	(330.12)
09/29	Buy	SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	14.000	35.260	(493.64)
Total Securities Purchased							(3,158.96)

End of Account Activity

Other Important Information

Income Summary

Type of Income	Current Period Taxable	Year to Date Taxable	Current Period Nontaxable	Year to Date Nontaxable
Dividends-Ordinary	167.37	2,628.31		
Money Market	0.04	0.44		
Total Income	167.41	2,628.75		

Other Tax Information

	Current Period	Year to Date
Foreign Taxes Paid	(7.22)	(295.03)

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Other Tax Information (continued)

Sales Proceeds	Current Period	Year to Date
	2,152.68	89,674.86

Other Important Information

Money Market Account Summary

Date	Description	Amount	Balance
08/29/14	Beginning Balance	4,495.70	
09/03/14	Sweep to Dreyfus 696 General MMKT CIB	672.62	5,168.32
09/05/14	Sweep to Dreyfus 696 General MMKT CIB	14.55	5,182.87
09/11/14	Sweep to Dreyfus 696 General MMKT CIB	19.72	5,202.59
09/15/14	Sweep to Dreyfus 696 General MMKT CIB	11.79	5,214.38
09/19/14	Sweep from Dreyfus 696 General MMKT CIB	(1,337.14)	3,877.24
09/23/14	Sweep to Dreyfus 696 General MMKT CIB	1,621.50	5,498.74
09/24/14	Sweep to Dreyfus 696 General MMKT CIB	32.24	5,530.98
09/25/14	Sweep from Dreyfus 696 General MMKT CIB	(998.06)	4,532.92
09/26/14	Sweep to Dreyfus 696 General MMKT CIB	261.68	4,794.60
09/30/14	Accumulated Earnings Posted	0.04	4,794.64
09/30/14	Sweep to Dreyfus 696 General MMKT CIB	21.23	4,815.87

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
10/01/14	Dividend	ROGERS COMMUNICATIONS INC CLASS B	RCI	16.47
10/02/14	Dividend	PRUDENTIAL PLC SPONS ADR	PUK	35.70
10/03/14	Dividend	ADR BRITISH AMERICAN TOBACCO P.L.C.	BII	36.55

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Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
10/09/14	Dividend	CIE FINANCIERE RICH-UNSPONS ADR	CFRUY	14.95
	Total			103.67

Other Important Information

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envesinet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365))) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2014, the Company had net capital of \$156,423,000, or approximately 47.6% of aggregate debit balances, which was \$149,846,000 in excess of its minimum net capital requirement of \$6,577,000 at that date. The audited statement of financial condition as of June 30, 2014 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

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Account Summary

	09/30/14	10/31/14
	Value	Value
Cash & Money Market Funds	4,322.23	3,903.49
Equities	92,153.63	91,005.41
Total Account Value	96,475.86	94,908.90
Net Account Value	96,475.86	94,908.90

Change in Account Value

	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	4,322.23	92,153.63	96,475.86
Funds Deposited			
Income Activity			
Securities Sold/Matured			
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities			
Ending Balance	3,903.49	91,005.41	94,908.90

Account Holdings

Cash & Money Market Funds 4.11%
Equities 95.91%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on October 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on October 31, 2014

Bank Insured Deposit
0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Cash	Cash			387.89	0.41%		N/A	N/A	
Dreyfus 696 General MMKT Cl B	MMkt			3,515.60	3.70%		N/A	N/A	
Total Cash & Money Market Funds				3,903.49	4.11%				
Equities									
ADR BRITISH AMERICAN TOBACCO PLLC	Cash	BTI	23.000	113.560	2,611.88	2.75%	110.86	1,611.26	1,000.62
AIRBUS GROUP NV - UNSPON ADR	Cash	EADSY	110.000	14.485	1,593.35	1.68%	21.78	1,822.15	(228.80)
ANGLO AMERICAN PLC-ADR NEW	Cash	AAUKY	82.000	10.579	867.48	0.91%	42.23	906.91	(39.43)
ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	35.000	110.980	3,884.30	4.09%	94.19	3,124.41	759.89
ASHTEAD GROUP PLC - UNSPON ADR	Cash	ASHTY	20.000	65.308	1,306.16	1.38%	11.06	1,294.50	11.66
ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	78.000	26.365	2,056.47	2.17%	25.74	770.16	1,286.31
ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	32.000	44.238	1,415.62	1.49%	15.30	766.08	649.54
ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	129.000	11.624	1,499.50	1.58%	66.44	1,000.20	499.29
BAYER AG - SPONSORED ADR	Cash	BAYRY	23.000	138.773	3,191.78	3.36%	48.39	1,482.31	1,709.47

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Equities (Continued)	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
BG GROUP PLC - SPON ADR	Cash	BRGGY	82.000	16.447	1,348.65	1.42%	24.69	1,295.02	53.63
BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086	Cash	BHP	26.000	59.440	1,545.44	1.63%	62.92	1,794.88	(249.44)
BMW UNSPONSORED ADR ISIN US0727432066	Cash	BAMXY	36.000	34.932	1,257.55	1.33%	29.71	1,223.66	33.89
BNP PARIBAS-SPONS ADR	Cash	BNPQY	72.000	30.585	2,202.12	2.32%	51.49	1,961.15	240.97
CARLSBERG AS-B-SPON ADR	Cash	CABGY	48.000	17.700	849.60	0.90%	9.46	1,020.00	(170.40)
CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFRUY	150.000	8.338	1,250.70	1.32%	12.84	1,386.90	(136.20)
DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKLY	16.000	121.096	1,937.54	2.04%	12.87	1,407.68	529.86
DWAH HOUSE IND LTD (ADR)	Cash	DWAHY	120.000	18.177	2,181.24	2.30%	52.68	2,289.88	(108.64)
FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	120.000	12.795	1,535.40	1.62%	11.42	1,589.94	(54.54)
HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	20.000	51.020	1,020.40	1.08%	49.00	1,142.78	(122.38)
INFORMA PLC-SPONSORED ADR NEW	Cash	IFJPY	108.000	15.250	1,647.00	1.74%	62.64	1,289.64	357.36

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
JAPAN TOBACCO INC-UNSPON ADR	Cash	JAPAY	118,000	17.250	2,035.50	2.14%		1,999.57	35.93
KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	168,000	15.832	2,659.78	2.80%	43.18	2,504.69	155.09
KOMATSU LTD-ADR	Cash	KMTUY	53,000	23.317	1,235.80	1.30%	24.91	1,565.26	(329.46)
LADBROKES PLC-ADR	Cash	LDBKY	197,000	1.878	369.97	0.39%	24.82	614.84	(244.87)
LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDSTSB GROUP PLC	Cash	LYG	482,000	4.920	2,371.44	2.50%		1,756.23	615.21
MAKITA CORP SPON ADR NEW	Cash	MKTAY	34,000	54.334	1,847.36	1.95%	27.30	1,974.36	(127.00)
MEDIOLANUM SPA -JNSPON ADR	Cash	MDLAY	84,000	13.253	1,113.25	1.17%	41.42	1,412.84	(299.59)
NOVARTIS AG-ADR	Cash	NVS	52,000	92.690	4,819.88	5.08%	121.58	3,054.25	1,765.63
NOVO-NORDISK A/S SPONS ADR	Cash	NVO	39,000	45.180	1,762.02	1.86%	23.87	1,330.79	431.23
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	14,000	68.660	961.24	1.01%		998.06	(36.82)
PRUDENTIAL PLC SPONS ADR	Cash	PUK	61,000	46.330	2,826.13	2.98%	71.24	1,465.33	1,360.80
RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	70,000	17.299	1,210.93	1.28%	35.08	878.70	332.23

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
REXAM PLC - SPONS ADR NEW 2014	Cash	REXMY	45.000	37.837	1,702.67	1.79%	70.96	1,568.07	134.59
ROGERS COMMUNICATIONS INC									
CLASS B ISIN CA7751092007	Cash	RCI	36.000	37.650	1,355.40	1.43%	58.97	1,314.78	40.62
ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED ADR	Cash	RYCEY	17.000	65.332	1,110.64	1.17%	8.11	1,511.42	(400.78)
ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS									
RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAV	33.000	71.790	2,369.07	2.50%	105.46	2,241.47	127.60
RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	55.000	27.500	1,512.50	1.59%		1,258.07	254.43
SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	73.000	23.874	1,742.80	1.84%	67.59	907.10	835.70
SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	26.000	75.885	1,973.01	2.08%	14.61	1,688.60	284.41
SHIRE LTD-ADR FORMERLY SHIRE PLC	Cash	SHPG	9.000	199.800	1,798.20	1.89%	5.61	1,683.75	114.45

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	9.000	120.010	1,080.09	1.14%	6.48	683.43	396.66
SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	86.000	35.519	3,054.63	3.22%	13.07	3,249.17	(194.54)
SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	314.000	8.370	2,628.18	2.77%	65.31	2,140.22	487.96
SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SUTNY	227.000	3.836	870.77	0.92%	19.30	1,166.78	(296.01)
SWEDBANK AB-ADR	Cash	SWDBY	83.000	26.427	2,193.44	2.31%	106.66	1,740.16	453.28
TEVA PHARMACEUTICAL INDs ADR	Cash	TEVA	50.000	56.470	2,823.50	2.97%	57.76	2,576.67	246.83
UNILEVER PLC SPONSORED ADR NEW	Cash	UL	38.000	40.230	1,528.74	1.61%	57.04	1,273.00	255.74
VALEO SPONSORED ADR	Cash	VLEEV	23.000	55.711	1,281.35	1.35%	22.10	621.09	660.26
WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	331.000	5.233	1,732.12	1.83%	39.39	1,243.95	488.17
Total Equities				91,005.41	95.91%	2,007.33	76,444.70	14,560.71	

End of Account Positions

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Income Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
10/01	Taxable Dividend	ROGERS COMMUNICATIONS INC CLASS B RCI on 36.000000 PD:2014-10-01	Cash	RCI	14.73
10/02	Taxable Dividend	PRUDENTIAL PLC SPONS ADR PUK on 95.000000 PD:2014-10-02	Cash	PUK	34.64
10/03	Taxable Dividend	ADR BRITISH AMERICAN TOBACCO PLC. BTI on 23.000000 PD:2014-10-03	Cash	BTI	35.08
10/09	Taxable Dividend	HSBC HOLDINGS PLC-SPONS ADR HSBC on 20.000000 PD:2014-10-09	Cash	HSBC	10.00
10/09	Taxable Dividend	CIE FINANCIERE RICH-UNSPONS ADR CFRUY on 150.000000 PD:2014-10-09	Cash	CFRUY	19.55
10/31	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.04
Total Income Activity					114.04
Securities Sold/Matured					

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
10/07	Sell	BMW UNSPONSORED ADR ISIN US0727432066	Cash	BAMXY	(12.000)	34.400	412.79
10/14	Sell	BMW UNSPONSORED ADR ISIN US0727432066	Cash	BAMXY	(16.000)	33.250	531.99
10/24	Sell	LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	(28.000)	41.100	1,150.77
10/27	Sell	UNILEVER PLC SPONSORED ADR NEW	Cash	UL	(14.000)	39.450	552.29
10/28	Sell	NOVO-NORDISK A/S SPONS ADR	Cash	NVO	(32.000)	43.601	1,395.20

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Account Activity

Securities Sold/Matured (Continued)						
Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
10/30 Sell	SAP SE FORMERLY SAP AKTIENGESELLSCHAFT	Cash	SAP	(23.00)	66.215	1,522.92
Total Securities Sold/Matured						5,565.96
Funds Withdrawn						
Date Transaction	Description	Account Type	Transaction Number		Amount	
10/01 Foreign Withholding-DIV	WH for RCI on 36.00000 P: 2014-10-01	Cash			(2.21)	
10/09 Foreign Withholding-DIV	WH for CFRUY on 150.00000 P: 2014-10-09	Cash			(6.84)	
10/14 Journal	ADV FEE	Cash			(364.43)	
Total Funds Withdrawn					(373.48)	
Securities Purchased						
Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
10/16 Buy	SHIRE LTD-ADR FORMERLY SHIRE PLC	Cash	SHPG	4,000	178.900	(715.60)
10/16 Buy	ANGLO AMERICAN PLC-ADR NEW	Cash	AAUKY	82.000	11.060	(906.91)
10/24 Buy	SHIRE LTD-ADR FORMERLY SHIRE PLC	Cash	SHPG	5,000	193.630	(968.15)
10/28 Buy	JAPAN TOBACCO INC-UNSPON ADR	Cash	JAPAY	118.000	16.945	(1,999.57)
10/30 Buy	KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	28.000	15.830	(443.24)
10/31 Buy	SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	19.000	36.410	(691.79)
Total Securities Purchased						(5,725.26)

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Income Summary (continued)

Type of Income	Current Period Taxable Nontaxable	Year to Date Taxable Nontaxable
Dividends-Ordinary	114.00	2,742.31
Money Market	0.04	0.48
Total Income	114.04	2,742.79

Other Important Information

Foreign Taxes Paid	Current Period (9.05)	Year to Date (304.08)
Sales Proceeds	5,565.96	95,240.82

Money Market Account Summary

Date	Description	Amount	Balance
09/30/14	Beginning Balance		4,815.87
10/02/14	Sweep from Dreyfus 696 General MMKT CIB	(481.12)	4,334.75
10/03/14	Sweep to Dreyfus 696 General MMKT CIB	34.64	4,369.39
10/06/14	Sweep to Dreyfus 696 General MMKT CIB	35.08	4,404.47
10/10/14	Sweep to Dreyfus 696 General MMKT CIB	435.50	4,839.97
10/15/14	Sweep from Dreyfus 696 General MMKT CIB	(364.43)	4,475.54
10/17/14	Sweep to Dreyfus 696 General MMKT CIB	531.99	5,007.53
10/21/14	Sweep from Dreyfus 696 General MMKT CIB	(1,622.51)	3,385.02
10/29/14	Sweep to Dreyfus 696 General MMKT CIB	182.62	3,567.64
10/30/14	Sweep to Dreyfus 696 General MMKT CIB	552.29	4,119.93
10/31/14	Accumulated Earnings Posted	0.04	4,119.97
10/31/14	Sweep from Dreyfus 696 General MMKT CIB	(604.37)	3,515.60

Other Important Information

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
11/07/14	Dividend	DAIKIN INDUSTRIES LTD-UNSPON ADR	DKILY	0.16
11/07/14	Dividend	DAIWA HOUSE INDS LTD (ADR)	DWAHY	1.20
12/17/14	Dividend	MAKITA CORP SPON ADR NEW	MKTAY	0.34
12/17/14	Dividend	KOMATSUL LTD-ADR	KMTUY	0.53
12/17/14	Dividend	SOFTBANK CORP-UNSPONS ADR	SFTBY	0.53
12/17/14	Dividend	KDDI CORP-UNSPONSORED ADR	KDDY	1.40
12/17/14	Dividend	SUMITOMO MITSUI TRUST HOLDINGS ADR	SUTNY	2.27
12/17/14	Dividend	SUMITOMO MITSUI FINCL GRP INC SPONS ADR	SMFG	3.14
Total				9.57

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envesnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2014, the Company had net capital of \$156,423,000, or approximately 47.6% of aggregate debit balances, which was \$149,846,000 in excess of its minimum net capital requirement of \$6,577,000 at that date. The audited statement of financial condition as of June 30, 2014 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999 and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

Account Number: 965
Marken Interests, Ltd.
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Kenny Marchant & Donna Marchant
Lazard Asset Management

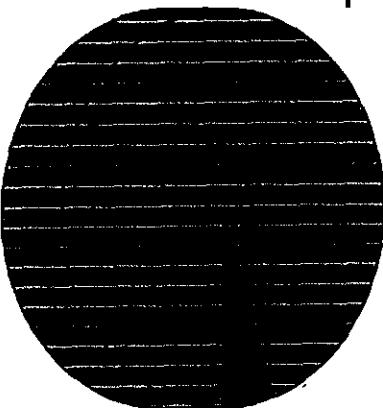
Statement Period

October 31, 2014 to November 28, 2014

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Account Summary		10/31/14 Value	11/28/14 Value	Change in Account Value	Cash/Mkt Margin/Short	Total Investments	Total Account
Cash & Money Market Funds		3,903.49	4,869.37	Beginning Balance	3,903.49	91,005.41	94,908.90
Equities		91,005.41	92,171.75	Funds Deposited			
Total Account Value		94,908.90	97,041.12	Income Activity			
Net Account Value		94,908.90	97,041.12	Securities Sold/Matured	59.76		59.76
				Securities Received	1,706.71	(1,706.71)	
				Funds Withdrawn	(10.92)		(10.92)
				Margin Interest			
				Securities Purchased	(789.67)	789.67	
				Securities Delivered			
				Change in Value of Securities		2,083.39	2,083.39
Ending Balance		4,869.37	92,171.75				

Account Holdings



Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on November 28, 2014

Bank Insured Deposit

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts.)

***** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.**

Account Number: [REDACTED] 965
Marken Interests, Ltd.
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Lazard Asset Management

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Account Positions
 Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Cash	Cash				1,026.98	1.06%	N/A	N/A	
Dreyfus 696 General MMKT CIB	MMkt				3,842.39	3.96%	N/A	N/A	
Total Cash & Money Market Funds									
Equities					4,869.37	5.02%			
ADR BRITISH AMERICAN TOBACCO P.L.C.	Cash	BTI	23,000	118.170	2,717.91	2.80%	110.86	1,611.26	1,106.65
AIRBUS GROUP NV - UNSPON ADR	Cash	EADSY	110.000	15.468	1,701.48	1.75%	21.78	1,822.15	(120.67)
ANGLO AMERICAN PLC-ADR NEW	Cash	AAUKY	82.000	10.641	872.56	0.90%	42.23	906.91	(34.35)
ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	35.000	116.990	4,094.65	4.22%	93.59	3,124.41	970.24
ASHTEAD GROUP PLC - UNSPON ADR	Cash	ASHTY	20.000	66.838	1,336.76	1.38%	11.06	1,294.50	42.26
ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	78.000	27.606	2,153.27	2.22%	25.74	770.16	1,383.11
ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	32.000	49.181	1,573.79	1.62%	15.87	766.08	807.71
ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	129.000	12.247	1,579.86	1.63%	66.44	1,000.20	579.66
BAYER AG - SPONSORED ADR	Cash	BAYRY	23.000	147.711	3,397.35	3.50%	48.39	1,482.31	1,915.04

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
BG GROUP PLC - SPON ADR	Cash	BRGY	82.000	16.575	1,359.15	1.40%	24.69	1,295.02	64.13
BHP BILLITON LIMITED-SPON ADR	Cash	BHP	26.000	51.630	1,342.38	1.38%	62.92	1,794.88	(452.50)
I SIN #US0886061086									
BMW UNSPONSORED ADR	Cash	BAMXY	36.000	37.786	1,360.30	1.40%	29.71	1,223.66	136.64
I SIN US0727432066									
BNP PARIBAS-SPONS ADR	Cash	BNPOY	72.000	31.747	2,285.78	2.36%	51.49	1,961.15	324.64
CARLSBERG AS-B-SPON ADR	Cash	CABGY	48.000	18.255	876.24	0.90%	9.46	1,020.00	(143.76)
CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFRUY	150.000	9.238	1,385.70	1.43%	12.84	1,386.90	(1.20)
I ADR									
DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKLY	16.000	128.876	2,062.02	2.12%	12.87	1,407.68	654.34
I ADR									
DAIWA HOUSE IND'S LTD (ADR)	Cash	DWAHY	120.000	18.987	2,278.44	2.35%	52.68	2,289.88	(11.44)
FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	120.000	13.427	1,611.24	1.66%	11.42	1,589.94	21.30
I ADR									
INFORMA PLC-SPONSORED ADR NEW	Cash	IFJPY	108.000	15.010	1,621.08	1.67%	62.64	1,289.64	331.44
JAPAN TOBACCO INC-UNSPON ADR	Cash	JAPAY	118.000	16.145	1,905.11	1.96%		1,999.57	(94.46)

Account Number: [REDACTED] 965
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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	168,000	16.226	2,725.97	2.81%	43.18	2,504.69	221.28
KOMATSU LTD-ADR	Cash	KMTUY	53,000	23.712	1,256.74	1.30%	24.91	1,565.26	(308.52)
LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	482,000	4.990	2,405.18	2.48%		1,756.23	648.95
MAKITA CORP SPON ADR NEW	Cash	MKTAY	34,000	51.976	1,767.18	1.82%	26.32	1,974.36	(207.18)
MEDIOLANUM SPA -UNSPON ADR	Cash	MDLAY	84,000	13.894	1,167.10	1.20%	45.10	1,412.84	(245.75)
NOVARTIS AG-ADR	Cash	NVS	52,000	96.650	5,025.80	5.18%	121.58	3,054.25	1,971.55
NOVO-NORDISK A/S SPONS ADR	Cash	NVO	39,000	45.460	1,772.94	1.83%	23.87	1,330.79	442.15
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	14,000	77.810	1,089.34	1.12%		998.06	91.28
PRUDENTIAL PLC SPONS ADR	Cash	PUK	61,000	48.210	2,940.81	3.03%	71.24	1,465.33	1,475.48
RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	70,000	18.161	1,271.27	1.31%	35.08	878.70	392.57
REXAM PLC - SPONS ADR NEW 2014	Cash	REXMY	45,000	35.851	1,613.30	1.66%	70.96	1,568.07	45.22
ROGERS COMMUNICATIONS INC CLASS B ISIN CA7751092007	Cash	RCI	36,000	40.240	1,448.64	1.49%	58.97	1,314.78	133.86

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Account Positions									
Accounting Method: FIFO									
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED ADR	Cash	RYCEY	17.000	68.465	1,163.91	1.20%	8.11	1,511.42	(347.51)
ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDSA	33.000	66.410	2,191.53	2.26%	105.46	2,241.47	(49.94)
RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAV	33.000	62.890	2,075.37	2.14%	59.80	842.53	1,232.84
RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	55.000	23.360	1,284.80	1.32%	6.21	1,258.07	26.73
SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	73.000	24.556	1,792.59	1.85%	67.59	907.10	885.49
SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	104.000	18.872	1,962.69	2.02%	27.87	1,688.60	274.09
SHIRE LTD-ADR FORMERLY SHIRE PLC	Cash	SHPG	9.000	213.600	1,922.40	1.98%	5.61	1,683.75	238.65
SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	6.000	130.960	785.76	0.81%	4.32	455.62	330.14
SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	86.000	34.205	2,941.63	3.03%	13.07	3,249.17	(307.54)
SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	314.000	7.560	2,373.84	2.45%	65.31	2,140.22	233.62

Account Number: [REDACTED] 965
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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
SUMITOMO MITSUI HOLDINGS ADR	Cash	SUTNY	227.000	4.173	947.27	0.98%	19.30	1,166.78	(219.51)
SWEDBANK AB-ADR	Cash	SWDBY	83.000	26.190	2,173.77	2.24%	106.66	1,740.16	433.61
TEVA PHARMACEUTICAL INDs ADR	Cash	TEVA	50.000	56.980	2,849.00	2.94%	57.76	2,576.67	272.33
UNILEVER PLC SPONSORED ADR NEW	Cash	UL	38.000	42.140	1,601.32	1.65%	57.04	1,273.00	328.32
VALEO SPONSORED ADR	Cash	VLEEV	23.000	61.565	1,415.99	1.46%	22.10	621.09	794.90
WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	331.000	5.577	1,845.99	1.90%	39.39	1,243.95	602.03
WOLTTERS KLUWER NV SPONSORED ADR	Cash	WTKWW	29.000	29.123	844.57	0.87%	23.75	789.67	54.90
Total Equities				92,171.75	94.98%	1,977.24	75,248.94	16,922.82	

End of Account Positions

Account Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
1/1/19 Taxable Dividend	RYOHIN KEIKAKU CO LTD - UNSPON ADR RYKKY on 41.000000 PD/2014-11-19	Cash	RYKKY	5.16

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Income Activity (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Amount
11/20 Taxable Dividend	LADBROKES PLC-ADR LDBKY on 197.000000 PD:2014-11-20	Cash	LDBKY	11.35
11/25 Taxable Dividend	SIGNET JEWELLERS LTD ISIN #BMG812761002 SIG on 9.000000 PD:2014-11-25	Cash	SIG	1.62
11/28 Taxable Dividend	ANHEUSER-BUSCH INBEV SPONS ADR BUD on 35.000000 PD:2014-11-28	Cash	BUD	41.60
11/28 Taxable Mhy Div	Accumulated Earnings Posted	MMkt		0.03
Total Income Activity				59.76

Securities Sold/Matured

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
11/06 Sell	LADBROKES PLC-ADR	Cash	LDBKY	(197.00)	1.750	344.74
11/21 Sell	SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	(3.00)	122.066	366.19
11/28 Sell	HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	(20.00)	49.790	995.78

Total Securities Sold/Matured

Securities Received

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Amount
11/04 Stock Split	SEVEN & I HOLDINGS-JNSPN ADR SVNDY on 26.000000 PD:2014-11-03	Cash	SVNDY	78.000	
Total Securities Received					1,706.71

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Funds Withdrawn

Date	Transaction	Description	Account Type	Transaction Number	Amount
11/19	Foreign Withholding-DIV	WH for RYKKY on 41.000000 P: 2014-11-19	Cash		(0.52)
11/28	Foreign Withholding-DIV	WH for BUD on 35.000000 P: 2014-11-28	Cash		(10.40)

Total Funds Withdrawn

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
11/05	Buy	WOLTERS KLUWER NV SPONSORED ADR	Cash	WTWKW	29.00	27.230	(789.67)

Total Securities Purchased

End of Account Activity

Other Important Information

Income Summary

Type of Income	Current Period		Year to Date	
	Taxable	Nontaxable	Taxable	Nontaxable
Dividends-Ordinary	59.73		2,802.04	
Money Market	0.03		0.51	
Total Income	59.76		2,802.55	

Other Tax Information

	Current Period	Year to Date
Foreign Taxes Paid	(10.92)	(315.00)

Sales Proceeds

	1,706.71	96,947.53
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Account Number: [REDACTED] 965
Marken Interests, Ltd.
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Statement Period
October 31, 2014 to November 28, 2014
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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
10/31/14	Beginning Balance		3,515.60
11/04/14	Sweep to Dreyfus 696 General MMKT CIB	1,079.68	4,595.28
11/05/14	Sweep from Dreyfus 696 General MMKT CIB	(691.79)	3,903.49
11/06/14	Sweep from Dreyfus 696 General MMKT CIB	(789.67)	3,113.82
11/12/14	Sweep to Dreyfus 696 General MMKT CIB	344.74	3,458.56
11/20/14	Sweep to Dreyfus 696 General MMKT CIB	4.64	3,463.20
11/21/14	Sweep to Dreyfus 696 General MMKT CIB	11.35	3,474.55
11/26/14	Sweep to Dreyfus 696 General MMKT CIB	367.81	3,842.36
11/28/14	Accumulated Earnings Posted	0.03	3,842.39

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
12/02/14	Dividend	SEVEN & I HOLDINGS-UNSPN ADR	SVNDY	13.22
12/02/14	Dividend	TEVA PHARMACEUTICAL IND'S ADR	TEVA	13.48
12/04/14	Dividend	WOLSELEY PLC JERSEY SPONSORED ADR	WOSYY	25.75
2013		2013		
12/08/14	Dividend	MAKITA CORP SPON ADR NEW	MKTAY	5.37
12/10/14	Dividend	UNILEVER PLC SPONSORED ADR NEW	UL	13.63
12/11/14	Dividend	MAKITA CORP SPON ADR NEW	MKTAY	0.34
12/17/14	Dividend	SOFTBANK CORP-UNSPONS ADR	SFTBY	0.53
12/17/14	Dividend	KOMATSU LTD-ADR	KMTUY	0.53
12/17/14	Dividend	KDDI CORP-UNSPONSORED ADR	KDDIY	1.40
12/17/14	Dividend	SUMITOMO MITSUI TRUST HOLDINGS ADR	SUTNY	2.27
12/17/14	Dividend	SUMITOMO MITSUI FINCL GRP INC SPONS ADR	SMFG	3.14

Account Number: [REDACTED] 965
Marken Interests, Ltd.
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Lazard Asset Management

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
12/22/14	Dividend	ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	RDSA	26.37

Other Important Information

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End of Statement

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Account Summary		11/28/14 Value	12/31/14 Value			
Cash & Money Market Funds		4,869.37	4,230.82			
Equities		92,171.75	89,447.70			
Total Account Value		97,041.12	93,678.52			
Net Account Value		97,041.12	93,678.52			

Change in Account Value		Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance		4,869.37	92,171.75	97,041.12
Funds Deposited				
Income Activity				280.27
Securities Sold/Matured				941.45
Securities Received				(941.45)
Funds Withdrawn				
Margin Interest				
Securities Purchased				
Securities Delivered				
Change in Value of Securities		(1,826.09)	1,826.09	
Ending Balance		4,230.82	89,447.70	93,678.52

Account Holdings

Cash & Money Market Funds 4.51%
Equities 95.46%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on December 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on December 31, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

Account Number: [REDACTED] 965
Marken Interests, Ltd.
Northcrest Financial, Inc., GP
Kenny Marchant & Donna Marchant
Lazard Asset Management

Account Positions

Accounting Method: FIFO

Statement Period
November 28, 2014 to

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	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Cash	Cash				(296.92)	(0.32%)		N/A	N/A
Dreyfus 696 General MMKT Cl B	MMkt				4,527.74	4.83%		N/A	N/A
Total Cash & Money Market Funds Equities					4,230.82	4.51%			
ACTELION LTD-UNSPON ADR	Cash	ALIOY	15.000	29.159	437.38	0.47%	453.75	(16.36	
ADR BRITISH AMERICAN TOBACCO P.L.C.	Cash	BTI	23.000	107.820	2,479.86	2.65%	110.86	1,611.26	868.60
AIRBUS GROUP NV - UNSPON ADR	Cash	EADSY	110.000	12.450	1,369.50	1.46%	21.78	1,822.15	(452.65
ANGLO AMERICAN PLC-ADR NEW	Cash	AAUKY	82.000	9.364	767.85	0.82%	42.23	906.91	(139.06
ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	35.000	112.320	3,931.20	4.20%	93.59	3,124.41	806.79
ASHTead GROUP PLC - UNSPON ADR	Cash	ASHTY	20.000	71.952	1,439.04	1.54%	14.36	1,294.50	144.54
ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	78.000	26.759	2,087.20	2.23%	25.74	770.16	1,317.04
ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	32.000	48.954	1,566.53	1.67%	15.87	766.08	800.45
ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	129.000	11.757	1,516.65	1.62%	66.44	1,000.20	516.45

Account Number: [REDACTED] 965
Marken Interests, Ltd.
Northcrest Financial, Inc., GP
Kerry Merchant & Donna Merchant
Lazard Asset Management

Account Positions

Accounting Method: FIFO

Statement Period

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	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
BAYER AG - SPONSORED ADR	Cash	BAYRY	23.000	137.460	3,161.58	3.37%	48.39	1,482.31	1,679.27
BG GROUP PLC - SPON ADR	Cash	BRGYY	82.000	13.516	1,108.31	1.18%	24.69	1,295.02	(186.71)
BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086	Cash	BHP	26.000	47.320	1,230.32	1.31%	62.92	1,794.88	(564.56)
BMW UNSPONSORED ADR ISIN US0727432066	Cash	BAMXY	36.000	36.400	1,310.40	1.40%	29.71	1,223.66	86.74
BNP PARIBAS-SPONS ADR	Cash	BNPQY	82.000	29.700	2,435.40	2.60%	58.64	2,257.74	177.66
CARLSBERG AS-B-SPON ADR	Cash	CABGY	48.000	15.646	751.01	0.80%	9.46	1,020.00	(268.99)
CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFRUY	150.000	8.983	1,347.45	1.44%	12.84	1,386.90	(39.45)
DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKILY	16.000	130.848	2,093.57	2.23%	15.09	1,407.68	685.89
DAIWA HOUSE INDs LTD (ADR)	Cash	DWAHY	120.000	19.208	2,304.96	2.46%	47.28	2,289.88	15.08
FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	120.000	13.126	1,575.12	1.68%	11.42	1,589.94	(14.82)
INFORMA PLC-SPONSORED ADR NEW	Cash	IFJPY	108.000	14.540	1,570.32	1.68%	62.64	1,289.64	280.68

Account Number: [REDACTED] 965
Marken Interests | tel: [REDACTED]

**Northcrest Financial, Inc., GP
Kenny Marchant & Donna Marchant
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Account Positions

Statement Period
November 28, 2014 to

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	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
JAPAN TOBACCO INC-UNSPON ADR	Cash	JAPAY	74,000	13.730	1,016.02	1.08%		1,253.97	(237.95)
KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	168,000	15.994	2,686.99	2.87%	43.18	2,504.69	182.31
KOMATSU LTD-ADR	Cash	KMTUY	53,000	22.484	1,191.65	1.27%	22.53	1,565.26	(373.61)
LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	482,000	4.640	2,236.48	2.39%		1,756.23	480.25
MAKITA CORP SPON ADR NEW	Cash	MKTAY	34,000	45.906	1,560.80	1.67%	26.32	1,974.36	(413.56)
MEDIOLANUM SPA -UNSPON ADR	Cash	MDLAY	84,000	12.870	1,081.08	1.15%	45.10	1,412.84	(331.76)
NOVARTIS AG-ADR	Cash	NVS	52,000	92.660	4,818.32	5.14%	121.58	3,054.25	1,764.07
NOVO-NORDISK A/S SPONS ADR	Cash	NVO	39,000	42.320	1,650.48	1.76%	23.87	1,330.79	319.69
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	14,000	76.400	1,069.60	1.14%		998.06	71.54
PRUDENTIAL PLC SPONS ADR	Cash	PUK	61,000	46.170	2,816.37	3.01%	71.24	1,465.33	1,351.04
RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	70,000	17.886	1,252.02	1.34%	35.08	878.70	373.32
REXAM PLC - SPONS ADR NEW 2014	Cash	REXMY	45,000	35.393	1,592.68	1.70%	70.96	1,568.07	24.61

Account Number: [REDACTED] 965
Marken Interests, Ltd.
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Statement Period
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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
ROGERS COMMUNICATIONS INC CLASS B ISIN CA7751092007	Cash	RCI	36.000	38.860	1,398.96	1.49%	58.97	1,314.78	84.18
ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED ADR									
ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDSA	33.000	66.950	2,209.35	2.36%	105.46	2,241.47	(32.12)
ROYAL KPN N.V. - SPONSORED ADR	Cash	KKPNY	325.000	3.179	1,033.18	1.10%	6.99	1,075.75	(42.58)
RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAV	33.000	71.270	2,351.91	2.51%	59.80	842.53	1,509.38
RYOHIN KEIKAKU CO LTD - UNISPON ADR	Cash	RYKKY	42.000	24.750	1,039.50	1.11%	4.74	964.92	74.58
SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	73.000	23.611	1,723.60	1.84%	67.59	907.10	816.50
SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	104.000	18.256	1,898.62	2.03%	27.87	1,688.60	210.02
SHIRE LTD-ADR FORMERLY SHIRE PLC	Cash	SHPG	9.000	212.540	1,912.86	2.04%	5.61	1,683.75	229.11

Account Number: [REDACTED] 9965
 Marken Interests, Ltd.
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 November 28, 2014 to December 31, 2014
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Account Positions									
Accounting Method: FIFO									
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
SIGNET JEWELERS LTD (SIN #BMG812761002)	Cash	SIG	6,000	131.570	789.42	0.84%	4.32	455.62	333.80
SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	86,000	30.199	2,597.11	2.77%	11.53	3,249.17	(652.06)
SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	314,000	7.280	2,285.92	2.44%	61.54	2,140.22	145.70
SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SUTNY	227,000	3.880	830.76	0.94%	16.43	1,166.78	(286.02)
SWEDBANK AB-ADR	Cash	SWDBY	83,000	25.224	2,093.59	2.23%	106.66	1,740.16	353.43
TEVA PHARMACEUTICAL IND'S ADR	Cash	TEVA	50,000	57.510	2,875.50	3.07%	57.76	2,576.67	298.83
UNILEVER PLC SPONSORED ADR NEW	Cash	UL	38,000	40.480	1,538.24	1.64%	57.04	1,273.00	265.24
VALEO SPONSORED ADR	Cash	VLEEV	23,000	63.165	1,452.80	1.55%	22.10	621.09	831.70
WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	331,000	5.692	1,884.05	2.01%	39.39	1,243.95	640.10
WOLTERS KLUWER NV SPONSORED ADR	Cash	WTKWW	29,000	30.667	889.34	0.95%	23.75	789.67	99.67
Total Equities					89,447.70	95.46%	1,979.47	76,036.28	13,411.42

End of Account Positions

Account Number: [REDACTED] 965
Marken Interests, Ltd.
Northerrest Financial, Inc., GP
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Income Activity

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
12/02	Taxable Dividend	TEVA PHARMACEUTICAL IND'S ADR TEVA on 50.000000 PD:2014-12-02	Cash	TEVA	15.86
12/02	Taxable Dividend	SEVEN & I HOLDINGS-UNSPN ADR SVNDY on 26.000000 PD:2014-12-02	Cash	SVNDY	14.69
12/04	Taxable Dividend	WOLSELEY PLC JERSEY SPONSORED ADR 2013 WOSYY on 331.000000 PD:2014-12-04	Cash	WOSYY	25.26
12/08	Taxable Dividend	MAKITA CORP SPON ADR NEW MKTAY on 34.000000 PD:2014-12-08	Cash	MKTAY	5.07
—	12/09 Taxable Dividend	SUMITOMO MITSUI FINCL GRP INC SPONS ADR SMFG on 314.000000 PD:2014-12-09	Cash	SMFG	29.93
12/10	Taxable Dividend	UNILEVER PLC SPONSORED ADR NEW UL on 38.000000 PD:2014-12-10	Cash	UL	13.63
—	12/10 Taxable Dividend	HSBC HOLDINGS PLC SPONS ADR HSBC on 20.000000 PD:2014-12-10	Cash	HSBC	10.00
—	12/11 Taxable Dividend	MEDIOLANUM SPA -UNSPON ADR MDLAY on 84.000000 PD:2014-12-11	Cash	MDLAY	27.47
12/11	Taxable Dividend	ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD ATASY on 129.000000 PD:2014-12-11	Cash	ATASY	24.96
12/12	Taxable Dividend	SUMITOMO MITSUI TRUST HOLDINGS ADR SUTNY on 227.000000 PD:2014-12-12	Cash	SUTNY	8.81
12/12	Taxable Dividend	KOMATSU LTD-ADR KMTUY on 53.000000 PD:2014-12-12	Cash	KMTUY	11.42
12/15	Taxable Dividend	LIXIL GROUP CORP-UNSPONS ADR JSGRY on 28.000000 PD:2014-12-15	Cash	JSGRY	12.75

Account Number: [REDACTED] 965
Marken Interests, Ltd.
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Income Activity (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
12/17	Taxable Dividend	DAWA HOUSE IND LTD (ADR) DWAHY on 120.000000 PD:2014-12-17	Cash	DWAHY	19.02
12/18	Taxable Dividend	KDDI CORP-JUNSPONSORED ADR KDDIY on 140.000000 PD:2014-12-18	Cash	KDDIY	20.64
12/22	Taxable Dividend	DAIKIN INDUSTRIES LTD-JUNSPON ADR DKILY on 16.000000 PD:2014-12-18	Cash	DKILY	9.70
12/31	Taxable Mny Div	ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS RDS A on 33.000000 PD:2014-12-22	Cash	RDS A	31.02
		Accumulated Earnings Posted		Mkt	0.04
					280.27

Total Income Activity Securities Sold/Matured

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
12/04	Sell	RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	(13.000)	23.310	303.02
12/12	Sell	JAPAN TOBACCO INC-JUNSPON ADR	Cash	JAPAY	(44.000)	14.510	638.43

Total Securities Sold/Matured

Funds Withdrawn

Date	Transaction	Description	Account Type	Transaction Number	Amount
12/02	Foreign Withholding-DIV	WH for TEVA on 50.000000 P: 2014-12-02	Cash		(2.38)
12/02	Foreign Withholding-DIV	WH for SVNDY on 26.000000 P: 2014-12-02	Cash		(1.47)
12/03	Foreign Withholding-DIV	WH for MKTAY on 34.000000 P: 2014-12-08	Cash		(0.51)
12/03	Foreign Withholding-DIV	WH for SMFG on 314.000000 P: 2014-12-09	Cash		(2.99)
12/11	Foreign Withholding-DIV	WH for MDLAY on 84.000000 P: 2014-12-11	Cash		(7.14)

Account Number: [REDACTED] 965
 Marken Interests, Ltd.
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 Kenny Merchant & Donna Merchant
 Lazard Asset Management

Statement Period

November 28, 2014 to December 31, 2014

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Funds Withdrawn (Continued)

Date	Transaction	Description	Account Type	Transaction Number	Amount
12/11	Foreign Withholding-DIV	WH for ATASY on 129.000000 P: 2014-12-11	Cash		(6.49)
12/12	Foreign Withholding-DIV	WH for KMTUY on 53.000000 P: 2014-12-12	Cash		(1.14)
12/12	Foreign Withholding-DIV	WH for SUTNY on 227.000000 P: 2014-12-12	Cash		(0.88)
12/15	Foreign Withholding-DIV	WH for JSGRY on 28.000000 P: 2014-12-15	Cash		(1.27)
12/17	Foreign Withholding-DIV	WH for DWAHY on 120.000000 P: 2014-12-17	Cash		(1.90)
12/18	Foreign Withholding-DIV	WH for KDDIY on 140.000000 P: 2014-12-18	Cash		(2.06)
12/22	Foreign Withholding-DIV	WH for RDS A on 33.000000 P: 2014-12-22	Cash		(0.97)
12/31	Journal	RYMAY .01 ADR fee 9/5/14	Cash		(4.65)
					(0.33)
					(34.18)

Total Funds Withdrawn

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
12/04	Buy	ROYAL KPN N.V. - SPONSORED ADR	Cash	KKPNY	325.000	3.310	(1,075.75)
12/26	Buy	ACTELION LTD-UNSPON ADR	Cash	ALIOY	15.000	30.250	(453.75)
12/30	Buy	BNP PARIBAS-SPONS ADR	Cash	BNPQY	10.000	29.600	(296.59)
		Total Securities Purchased					(1,826.09)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	280.23		3,082.27	

Other Important Information

Account Number: [REDACTED] 965
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Income Summary (continued)

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Money Market	0.04		0.55	
Total Income	280.27		3,082.82	

Other Tax Information

Foreign Taxes Paid	Current Period (33.85)	Year to Date (348.85)
Sales Proceeds	941.45	97,888.98

Other Important Information

Money Market Account Summary

Date	Description	Amount	Balance
1/28/14	Beginning Balance		3,842.39
12/01/14	Sweep to Dreyfus 696 General MMKT CIB	31.20	3,873.59
12/03/14	Sweep to Dreyfus 696 General MMKT CIB	1,022.48	4,896.07
12/05/14	Sweep to Dreyfus 696 General MMKT CIB	25.26	4,921.33
12/09/14	Sweep from Dreyfus 696 General MMKT CIB	(768.17)	4,153.16
12/10/14	Sweep to Dreyfus 696 General MMKT CIB	26.94	4,180.10
12/11/14	Sweep to Dreyfus 696 General MMKT CIB	23.63	4,203.73
12/12/14	Sweep to Dreyfus 696 General MMKT CIB	20.33	4,224.06
12/15/14	Sweep to Dreyfus 696 General MMKT CIB	36.68	4,260.74
12/16/14	Sweep to Dreyfus 696 General MMKT CIB	11.48	4,272.22
12/17/14	Sweep to Dreyfus 696 General MMKT CIB	638.43	4,910.65
12/18/14	Sweep to Dreyfus 696 General MMKT CIB	17.12	4,927.77
12/19/14	Sweep to Dreyfus 696 General MMKT CIB	8.73	4,936.50

Account Number: [REDACTED] 965
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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
12/22/14	Sweep to Dreyfus 696 General MMKT CIB	18.58	4,955.08
12/23/14	Sweep to Dreyfus 696 General MMKT CIB	26.37	4,981.45
12/30/14	Sweep from Dreyfus 696 General MMKT CIB	(453.75)	4,527.70
12/31/14	Accumulated Earnings Posted	0.04	4,527.74

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
01/02/15	Dividend	ROGERS COMMUNICATIONS INC CLASS B	RCI	16.47

Account Number: [REDACTED] 965
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Annual Statement

Ending December 31, 2014

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Account Summary	12/31/13 Value	12/31/14 Value
Cash & Money Market Funds	5,153.78	4,230.82
Equities	169,465.18	89,447.70
Total Account Value	174,618.96	93,678.52
Net Account Value	174,618.96	93,678.52

Change in Account Value	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	5,153.78	169,465.18	174,618.96
Funds Deposited	100.02	100.02	100.02
Income Activity	3,082.82		3,082.82
Securities Sold/Matured	97,904.10	(97,904.10)	
Securities Received			
Funds Withdrawn	(76,206.55)		(76,206.55)
Margin Interest			
Securities Purchased	(25,803.35)	25,803.35	
Securities Delivered			
Change in Value of Securities		(7,916.73)	(7,916.73)
Ending Balance	4,230.82	89,447.70	93,678.52

Account Holdings

Cash & Money Market Funds 4.51%
Equities 95.46%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on December 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on December 31, 2014

Bank Insured Deposit
Bank Insured Deposit

0.01%

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Account Number: [REDACTED] 965

Marken Interests, Ltd.

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Cash	Cash				(296.92)	(0.32%)		N/A	N/A
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ASHTEAD GROUP PLC - UNSPON ADR	Cash	ASHTY	20,000	71.952	1,439.04	1.54%	14.36	1,294.50	144.54
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ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	129,000	11.757	1,516.65	1.62%	66.44	1,000.20	516.45

Account Number: 965
Market Interests, Ltd.
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Lazard Asset Management

Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
BAYER AG - SPONSORED ADR	Cash	BAYRY	23.000	137.460	3,161.58	3.37%	48.39	1,482.31	1,679.27
BG GROUP PLC - SPON ADR	Cash	BRGY	82.000	13.516	1,108.31	1.18%	24.69	1,295.02	(186.71)
BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086	Cash	BHP	26.000	47.320	1,230.32	1.31%	62.92	1,794.88	(564.56)
BMW UNSPONSORED ADR ISIN US0727432066	Cash	BAMXY	36.000	36.400	1,310.40	1.40%	29.71	1,223.66	86.74
BNP PARIBAS-SPONS ADR	Cash	BNPQY	82.000	29.700	2,435.40	2.60%	58.64	2,257.74	177.66
CARLSBERG ASS-B-SPON ADR	Cash	CABGY	48.000	15.646	751.01	0.80%	9.46	1,020.00	(268.99)
CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFRUY	150.000	8.983	1,347.45	1.44%	12.84	1,386.90	(39.45)
DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKILY	16.000	130.848	2,093.57	2.23%	15.09	1,407.68	685.89
DAIWA HOUSE IND'S LTD (ADR)	Cash	DWAHY	120.000	19.208	2,304.96	2.46%	47.28	2,289.88	15.08
FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	120.000	13.126	1,575.12	1.68%	11.42	1,589.94	(14.82)
INFORMA PLC-SPONSORED ADR NEW	Cash	IFJPY	108.000	14.540	1,570.32	1.68%	62.64	1,289.64	280.68

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KDDI CORP-UNSPONSORED ADR
KOMATSU LTD-ADR
LLOYDS BANKING GROUP PLC-ADR
FORMERLY LLOYDS TSB GROUP PLC

Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
JAPAN TOBACCO INC-UNSPON ADR	Cash	JAPAY	74.000	13.730	1,016.02	1.08%	1,253.97	(237.95)	
KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	168.000	15.994	2,636.99	2.87%	43.18	2,504.69	182.31
KOMATSU LTD-ADR	Cash	KMTUY	53.000	22.484	1,191.65	1.27%	22.53	1,565.26	(373.61)
LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	482.000	4.640	2,236.48	2.39%	1,756.23	480.25	
MAKITA CORP SPON ADR NEW	Cash	MKTAY	34.000	45.906	1,560.80	1.67%	26.32	1,974.36	(413.56)
MEDIOLANUM SPA -UNSPON ADR	Cash	MDLAY	84.000	12.870	1,081.08	1.15%	45.10	1,412.84	(331.76)
NOVARTIS AG-ADR	Cash	NVS	52.000	92.660	4,818.32	5.14%	121.58	3,054.25	1,764.07
NOVO-NORDISK A/S SPONS ADR	Cash	NVO	39.000	42.320	1,650.48	1.76%	23.87	1,330.79	319.69
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	14.000	76.400	1,069.60	1.14%	998.06	71.54	
PRUDENTIAL PLC SPONS ADR	Cash	PUK	61.000	46.170	2,816.37	3.01%	71.24	1,465.33	1,351.04
RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	70.000	17.886	1,252.02	1.34%	35.08	878.70	373.32
REXAM PLC - SPONS ADR NEW 2014	Cash	REXMY	45.000	35.393	1,592.68	1.70%	70.96	1,568.07	24.61

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
ROGERS COMMUNICATIONS INC	Cash	RCI	36.000	38.860	1,398.96	1.49%	58.97	1,314.78	84.18
CLASS B ISIN CA7751092007									
ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED ADR	Cash	RYCEY	17.000	66.872	1,136.82	1.21%	8.11	1,511.42	(374.60)
ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDSA	33.000	66.950	2,209.35	2.36%	105.46	2,241.47	(32.12)
ROYAL KPN N.V. - SPONSORED ADR	Cash	KKPNY	325.000	3.179	1,033.18	1.10%	6.99	1,075.75	(42.58)
RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAY	33.000	71.270	2,351.91	2.51%	59.80	842.53	1,509.38
RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	42.000	24.750	1,039.50	1.11%	4.74	964.92	74.58
SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	73.000	23.614	1,723.60	1.84%	67.59	907.10	816.50
SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	104.000	18.256	1,898.62	2.03%	27.87	1,688.60	210.02
SHIRE LTD-ADR FORMERLY SHIRE PLC	Cash	SHPG	9.000	212.540	1,912.86	2.04%	5.61	1,683.75	229.11

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Account Positions
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Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Unrealized Cost Gain/(Loss)
SIGNET JEWELLERS LTD ISIN #BMG812761002	Cash	SIG	6,000	131.570	789.42	0.84%	4.32	455.62
SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	86,000	30.199	2,597.11	2.77%	11.53	3,249.17
SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	314,000	7.280	2,285.92	2.44%	61.54	2,140.22
SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SUTNY	227,000	3.880	880.76	0.94%	16.43	1,166.78
SWEDBANK AB-ADR	Cash	SWDBY	83,000	25.224	2,093.59	2.23%	106.66	1,740.16
TEVA PHARMACEUTICAL IND'S ADR	Cash	TEVA	50,000	57.510	2,875.50	3.07%	57.76	2,576.67
UNILEVER PLC SPONSORED ADR NEW	Cash	UL	38,000	40.480	1,538.24	1.64%	57.04	1,273.00
VALEO SPONSORED ADR	Cash	VLEEY	23,000	63.165	1,452.80	1.55%	22.10	621.09
WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	331,000	5.692	1,884.05	2.01%	39.39	1,243.95
WOLTTERS KLUWER NV SPONSORED ADR	Cash	WTWKWY	29,000	30.667	889.34	0.95%	23.75	789.67
Total Equities				89,447.70	95.46%	1,979.47	76,036.28	13,411.42

End of Account Positions

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Funds Deposited

Date	Transaction	Description	Account Type	Amount
04/16	Journal	ADV FEE	Cash	10.27
05/14	Journal	ADV FEE	Cash	89.75
	Total Funds Deposited			100.02

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
01/02	Taxable Dividend	ROGERS COMMUNICATIONS INC CLASS B RCI on 68.000000 PD:2014-01-02	Cash	RCI	27.80
01/17	Taxable Dividend	RED ELECTRICA CORPORACION S.A. UNSPONS ADR RDEIY on 252.000000 PD:2014-01-17	Cash	RDEIY	44.97
01/17	Taxable Dividend	ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD ATASY on 336.000000 PD:2014-01-17	Cash	ATASY	73.56
01/24	Taxable Dividend	ASSOCIATED BRITISH FOODS PLC UNSPON ADR ASBFY on 80.000000 PD:2014-01-24	Cash	ASBFY	26.75
01/31	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.04
02/07	Taxable Dividend	EXPERIAN GROUP LTD-SPONS ADR EXPGY on 74.000000 PD:2014-02-07	Cash	EXPGY	7.47
02/27	Taxable Dividend	SIGNET JEWELERS LTD ISIN #BMSG812761002 SIG on 34.000000 PD:2014-02-27	Cash	SIG	5.10
02/28	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.07
03/12	Taxable Dividend	UNILEVER PLC SPONSORED ADR NEW UL on 101.000000 PD:2014-03-12	Cash	UL	36.91

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Income Activity (Continued)

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Date	Description	Account Type	Symbol/Cusip	Amount
03/26 Taxable Dividend	BHP BILLITON LIMITED-SPON ADR ISIN #JS0886061086 BHP on 48.000000 PD:2014-03-26	Cash	BHP	56.64
03/27 Taxable Dividend	ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS 780259206 Opt Div less	Cash	RDS A	36.90
03/31 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.09
04/02 Taxable Dividend	NOVO-NORDISK A/S SPONS ADR NVO on 140.000000 PD:2014-04-02	Cash	NVO	116.24
04/04 Taxable Dividend	ROGERS COMMUNICATIONS INC CLASS B RCI on 54.000000 PD:2014-04-04	Cash	RCI	22.49
04/07 Taxable Dividend	CARLSBERG AS-B-SPON ADR CABGY on 86.000000 PD:2014-04-07	Cash	CABGY	23.04
04/08 Taxable Dividend	SWEDBANK AB-ADR SWDBY on 82.000000 PD:2014-04-08	Cash	SWDBY	124.74
04/10 Taxable Dividend	NOVARTIS AG-ADR NVS on 61.000000 PD:2014-04-10	Cash	NVS	
04/30 Taxable Dividend	HSBC HOLDINGS PLC-SPONS ADR HSBC on 80.000000 PD:2014-04-30	Cash	HSBC	167.81
04/30 Taxable Mny Div	Accumulated Earnings Posted	MMkt		76.00
05/08 Taxable Dividend	WOLSELEY PLC JERSEY SPONSORED ADR 2013 WOSYY on 331.000000 PD:2014-05-08	Cash	WOSYY	0.04
05/12 Taxable Dividend	BAYER AG - SPONSORED ADR BAYRY on 23.000000 PD:2014-05-12	Cash	BAYRY	13.70
				65.96

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Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
05/13	Taxable Dividend	ADR BRITISH AMERICAN TOBACCO PLC. BTI on 43.000000 PD:2014-05-13	Cash	BTI	141.67
05/19	Taxable Dividend	ANHEUSER-BUSCH INBEV SPONS ADR BUD on 29.000000 PD:2014-05-19	Cash	BUD	56.96
05/22	Taxable Dividend	SAMPO OYJ A SHS UNSP ADR SAXPY on 73.000000 PD:2014-05-22	Cash	SAXPY	79.09
05/22	Taxable Dividend	LADBROKES PLC-ADR LDBKY on 442.000000 PD:2014-05-22	Cash	LDBKY	29.70
05/27	Taxable Dividend	PETROLEUM GEO-SERVICES-ADR PGSVY on 96.000000 PD:2014-05-27	Cash	PGSVY	35.46
05/27	Taxable Dividend	FRESENIUS SE & CO KGAA - SPONS ADR FSNUY on 80.000000 PD:2014-05-27	Cash	FSNUY	15.51
05/28	Taxable Dividend	SIGNET JEWELERS LTD ISIN #BMG812761002 SIG on 9.000000 PD:2014-05-28	Cash	SIG	1.62
05/29	Taxable Dividend	SAP SE FORMERLY SAP AKTIENGESELLSCHAFT SAP on 23.000000 PD:2014-05-29	Cash	SAP	30.79
05/30	Taxable Dividend	BG GROUP PLC - SPON ADR BRGYY on 82.000000 PD:2014-05-30	Cash	BRGYY	12.86
05/30	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.05
06/02	Taxable Dividend	TEVA PHARMACEUTICAL IND'S ADR TEVA on 35.000000 PD:2014-06-02	Cash	TEVA	12.26
06/02	Taxable Dividend	PRUDENTIAL PLC SPONS ADR PUK on 108.000000 PD:2014-06-02	Cash	PUK	86.78

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Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
06/02	Taxable Dividend	ASSA ABLOY AB - UNSPONS ADR ASAZY on 78.000000 PD:2014-06-02	Cash	ASAZY	30.25
06/05	Taxable Dividend	SANOFI-AVENTIS SA ADR FORMERLY SANOFI SYNTHELABOS A ADR SNY on 13.000000 PD:2014-06-05	Cash	SNY	24.46
06/06	Taxable Dividend	INFORMA PLC - SPONS ADR 1/1 S/M TO 45672B305 IFJPYOLD on 127.000000 PD:2014-06-06	Cash	IFJPYOLD	50.48
06/06	Taxable Dividend	BMW UNSPONSORED ADR ISIN US0727432066 BAMXY on 64.000000 PD:2014-06-06	Cash	BAMXY	71.72
06/09	Taxable Dividend	MEDIOLANUM SPA -JNSPON ADR MDLAY on 84.000000 PD:2014-06-09	Cash	MDLAY	30.82
06/09	Taxable Dividend	ATLANTIA SPA -UNSPONSORED ADR 2ADR\\$ = 1 ORD ATASY on 129.000000 PD:2014-06-09	Cash	ATASY	29.26
06/10	Taxable Dividend	SEVEN & I HOLDINGS-UNSPN ADR SVNDY on 46.000000 PD:2014-06-10	Cash	SVNDY	28.73
06/11	Taxable Dividend	UNILEVER PLC SPONSORED ADR NEW UL on 52.000000 PD:2014-06-11	Cash	UL	20.22
06/12	Taxable Dividend	BNP PARIBAS SPONS ADR BNPQY on 62.000000 PD:2014-06-12	Cash	BNPQY	63.31
06/13	Taxable Dividend	REXAM PLC-SPONS ADR COM NO PAR 1/0.888889 R/S TO 761655604 REXMY OLD on 51.000000 PD:2014-06-13	Cash	REXMY OLD	50.08
06/18	Taxable Dividend	AIRBUS GROUP NV - UNSPON ADR EADSY on 110.000000 PD:2014-06-18	Cash	EADSY	25.45

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Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
06/19	Taxable Dividend	LIXIL GROUP CORP-UNSPONS ADR JSGRY on 28.000000 PD:2014-06-19	Cash	JSGRY	14.77
06/20	Taxable Dividend	YAHOO JAPAN CORP-UNSPONS ADR YAH0Y on 184.000000 PD:2014-06-20	Cash	YAH0Y	13.10
06/25	Taxable Dividend	VALLEO SPONSORED ADR VLEEV on 23.000000 PD:2014-06-25	Cash	VLEEV	25.90
06/26	Taxable Dividend	ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS 780259206 OPTIONAL DIV BNP	Cash	RDSA	19.18
06/30	Special Distribution	REXAM PLC-SPONS ADR COM NO PAR 1/0.888889 R/S TO 761655604 REXMY OLD on 51.000000 PD:2014-06-30	Cash	REXMY OLD	247.23
06/30	Taxable Dividend	KOMATSUL LTD-ADR KMTUY on 90.000000 PD:2014-06-30	Cash	KMTUY	23.10
06/30	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.04
07/02	Taxable Dividend	ROGERS COMMUNICATIONS INC CLASS B RCI on 36.000000 PD:2014-07-02	Cash	RCI	15.43
07/03	Taxable Dividend	KDDI CORP-UNSPONSORED ADR KDDIY on 179.000000 PD:2014-07-03	Cash	KDDIY	27.17
07/07	Taxable Dividend	MAKITA CORP SPON ADR NEW MKTAY on 40.000000 PD:2014-07-07	Cash	MKTAY	28.45
07/08	Taxable Dividend	SUMITOMO MITSUI FINCL GRP INC SPONS ADR Rev. of SMFG on 393.000000 PD:2014-07-08	Cash	SMFG	(49.15)
07/08	Taxable Dividend	SUMITOMO MITSUI FINCL GRP INC SPONS ADR SMFG on 393.000000 PD:2014-07-08	Cash	SMFG	48.04

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Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
07/08	Taxable Dividend	SUMITOMO MITSUI FINCL GRP INC SPONS ADR Rev. of SMFG on 393.000000 PD:2014-07-0	Cash	SMFG	49.15
07/10	Taxable Dividend	SUMITOMO MITSUI TRUST HOLDINGS ADR SUTNY on 227.000000 PD:2014-07-10	Cash	SUTNY	9.45
07/10	Taxable Dividend	HSBC HOLDINGS PLC-SPONS ADR HSBC on 46.000000 PD:2014-07-10	Cash	HSBC	23.00
07/14	Cash Dist	ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED RYCEY on 10.000000 PD:2014-07-14	Cash	RYCEY	11.26
07/15	Taxable Dividend	DAIWA HOUSE IND LTD (ADR) DWAHY on 12.000000 PD:2014-07-15	Cash	DWAHY	34.74
07/16	Taxable Dividend	RED ELECTRICA CORPORACION S.A. UNSPONS ADR RDEIY on 90.000000 PD:2014-07-16	Cash	RDEIY	40.34
07/17	Taxable Dividend	DAIKIN INDUSTRIES LTD-UNSPON ADR DKILY on 16.000000 PD:2014-07-17	Cash	DKILY	7.67
07/23	Taxable Dividend	ASSOCIATED BRITISH FOODS PLC UNSPON ADR ASBFY on 42.000000 PD:2014-07-23	Cash	ASBFY	6.13
07/31	Taxable Mny Div	Accumulated Earnings Posted	Mkt		0.03
08/01	Taxable Dividend	EXPERIAN GROUP LTD-SPONS ADR EXPGY on 45.000000 PD:2014-08-01	Cash	EXPGY	10.80
08/27	Taxable Dividend	SIGNET JEWELERS LTD ISIN #BMG812761002 SIG on 9.000000 PD:2014-08-27	Cash	SIG	1.62
08/29	Taxable Mny Div	Accumulated Earnings Posted	Mkt		0.04

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Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
09/04	Taxable Dividend	TEVA PHARMACEUTICAL IND'S ADR TEVA on 50.000000 PD:2014-09-04	Cash	TEVA	17.12
09/10	Taxable Dividend	UNILEVER PLC SPONSORED ADR NEW UL on 52.000000 PD:2014-09-10	Cash	UL	19.72
09/12	Taxable Dividend	BG GROUP PLC - SPON ADR BRGY on 82.000000 PD:2014-09-12	Cash	BRGY	11.79
09/22	Taxable Dividend	INFORMA PLC-SPONSORED ADR NEW IFJPY on 127.000000 PD:2014-09-22	Cash	IFJPY	23.18
09/22	Taxable Dividend	ASHTEAD GROUP PLC - UNSPON ADR ASHTY on 20.000000 PD:2014-09-22	Cash	ASHTY	11.07
09/23	Taxable Dividend	BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086 BHP on 26.000000 PD:2014-09-23	Cash	BHP	32.24
09/25	Taxable Dividend	ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS RDS A on 33.000000 PD:2014-09-25	Cash	RDSA	31.02
09/29	Taxable Dividend	REXAM PLC - SPONS ADR NEW 2014 REXMY on 45.000000 PD:2014-09-29	Cash	REXMY	21.23
09/30	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.04
10/01	Taxable Dividend	ROGERS COMMUNICATIONS INC CLASS B RCI on 36.000000 PD:2014-10-01	Cash	RCI	14.73
10/02	Taxable Dividend	PRUDENTIAL PLC SPONS ADR PUK on 95.000000 PD:2014-10-02	Cash	PUK	34.64
10/03	Taxable Dividend	ADR BRITISH AMERICAN TOBACCO PLC BTI on 23.000000 PD:2014-10-03	Cash	BTI	35.08

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Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
10/09	Taxable Dividend	HSBC HOLDINGS PLC-SPONS ADR HSBC on 20.000000 PD:2014-10-09	Cash	HSBC	10.00
10/31	Taxable Mny Div	CIE FINANCIERE RICH-UNSPONS ADR CFRUY on 150.000000 PD:2014-10-09	Cash	CFRUY	19.55
11/19	Taxable Dividend	Accumulated Earnings Posted	MMkt		0.04
11/20	Taxable Dividend	RYOHIN KEIKAKU CO LTD - UNSPON ADR RYKKY on 41.000000 PD:2014-11-19	Cash	RYKKY	5.16
11/25	Taxable Dividend	LADBROKES PLC-ADR LDBKY on 197.000000 PD:2014-11-20	Cash	LDBKY	11.35
11/28	Taxable Dividend	SIGNET JEWELERS LTD ISIN #BMG812761002 SIG on 9.000000 PD:2014-11-25	Cash	SIG	1.62
11/28	Taxable Dividend	ANHEUSER-BUSCH INBEV SPONS ADR BUD on 35.000000 PD:2014-11-28	Cash	BUD	41.60
12/02	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.03
12/02	Taxable Dividend	TEVA PHARMACEUTICAL IND'S ADR TEVA on 50.000000 PD:2014-12-02	Cash	TEVA	15.86
12/04	Taxable Dividend	SEVEN & I HOLDINGS-JNSPN ADR SVNDY on 26.000000 PD:2014-12-02	Cash	SVNDY	14.69
12/04	Taxable Dividend	WOLESELEY PLC JERSEY SPONSORED ADR 2013 WOSYY on 331.000000 PD:2014-12-04	Cash	WOSYY	25.26
12/08	Taxable Dividend	MAKITA CORP SPON ADR NEW MKTAY on 34.000000 PD:2014-12-08	Cash	MKTAY	5.07
12/09	Taxable Dividend	SUMITOMO MITSUI FINCL GRP INC SPONS ADR SMFG on 314.000000 PD:2014-12-09	Cash	SMFG	29.93

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Account Activity				
Date	Transaction	Description	Account Type	Symbol/ Cusip
12/10	Taxable Dividend	UNILEVER PLC SPONSORED ADR NEW UL on 38.000000 PD:2014-12-10	Cash	UL
12/10	Taxable Dividend	HSBC HOLDINGS PLC-SPONS ADR HSBC on 20.000000 PD:2014-12-10	Cash	HSBC
12/11	Taxable Dividend	MEDIOLANUM SPA -UNSPOON ADR MDLAY on 84.000000 PD:2014-12-11	Cash	MDLAY
12/11	Taxable Dividend	ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD ATASY on 129.000000 PD:2014-12-11	Cash	ATASY
12/12	Taxable Dividend	SUMITOMO MITSUI TRUST HOLDINGS ADR SUTNY on 227.000000 PD:2014-12-12	Cash	SUTNY
12/12	Taxable Dividend	KOMATSU LTD-ADR KMTUY on 53.000000 PD:2014-12-12	Cash	KMTUY
12/15	Taxable Dividend	LIXIL GROUP CORP-UNSPONS ADR JSGRY on 28.000000 PD:2014-12-15	Cash	JSGRY
12/17	Taxable Dividend	DAIWA HOUSE INDLS LTD(ADR) DWAHY on 120.000000 PD:2014-12-17	Cash	DWAHY
12/18	Taxable Dividend	KDDI CORP-UNSPONSORED ADR KDDIY on 140.000000 PD:2014-12-18	Cash	KDDIY
12/18	Taxable Dividend	DAIKIN INDUSTRIES LTD-UNSPON ADR DKILY on 16.000000 PD:2014-12-18	Cash	DKILY
12/22	Taxable Dividend	ROYAL DUTCH SHELL PLC-SPONS ADR REPSTGA SHS RDS A on 33.000000 PD:2014-12-22	Cash	RDS A
12/31	Taxable Mny Div	Accumulated Earnings Posted	MMkt	
Total Income Activity				0.04 <hr/> 3,082.82

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Account Activity

Securities Sold/Matured		Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/16	Sell	YAHOO JAPAN CORP-UNSPONS ADR	Cash	YAHOO	(145.00)	11.720	1,699.37
01/23	Sell	VALEO SPONSORED ADR	Cash	VLEEY	(26.00)	57.070	1,483.79
01/23	Sell	SAP SE FORMERLY SAP AKTIENGESELLSCHAFT	Cash	SAP	(26.00)	79.283	2,061.32
01/24	Sell	BNP PARIBAS-SPONS ADR	Cash	BNPQY	(20.00)	38.700	773.99
01/27	Sell	BNP PARIBAS-SPONS ADR	Cash	BNPQY	(19.00)	38.900	739.09
02/13	Sell	LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	(15.00)	53.680	805.19
02/14	Sell	TULLOW OIL PLC-UNSPON ADR	Cash	TUWOY	(150.00)	6.370	955.48
03/20	Sell	RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAY	(11.00)	55.060	605.65
03/21	Sell	SIGNET JEWELERS LTD ISIN #BMGB812761002	Cash	SIG	(11.00)	100.950	1,110.43
03/21	Sell	YAHOO JAPAN CORP-UNSPONS ADR	Cash	YAHOO	(46.00)	11.140	512.43
03/21	Sell	WOLSELEY PLC JERSEY SPONSORED ADR 2013	Cash	WOSYY	(178.00)	5.570	991.44
03/21	Sell	VALLEO SPONSORED ADR	Cash	VLEEY	(15.00)	68.740	1,031.08
03/21	Sell	UNILEVER PLC SPONSORED ADR NEW	Cash	UL	(34.00)	39.780	1,352.49
03/21	Sell	SWEDBANK AB-ADR	Cash	SWDBY	(23.00)	26.500	609.49
03/21	Sell	SUMITOMO MITSUI TRUST HOLDINGS ADR	Cash	SUTNY	(145.00)	4.240	614.79
03/21	Sell	SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	(217.00)	8.421	1,827.32
03/21	Sell	SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	(11.00)	73.140	804.52
03/21	Sell	SAP SE FORMERLY SAP AKTIENGESELLSCHAFT	Cash	SAP	(12.00)	77.580	930.94

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Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/21	Sell	SANOFI-AVENTIS S A ADR FORMERLY SANOFI SYNTHELABOS A ADR	Cash	SNY	(29.000)	51.030	1,479.84
03/21	Sell	SAMPO OYJ A SHS UNISP ADR	Cash	SAXPY	(59.000)	24.850	1,466.12
03/21	Sell	RYANAIR HOLDINGS PLC-SPONS ADR	Cash	RYAAY	(28.000)	56.030	1,568.81
03/21	Sell	ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDS A	(9.000)	71.460	643.13
03/21	Sell	ROGERS COMMUNICATIONS INC CLASS B	Cash	RCI	(18.000)	39.390	709.00
03/21	Sell	REXAM PLC-SPONS ADR COM NO PAR 1/10.888889 R/S TO 761655604	Cash	REXMY OLD	(40.000)	40.860	1,634.36
03/21	Sell	RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	(86.000)	16.280	1,400.05
03/21	Sell	PRUDENTIAL PLC SPONS ADR	Cash	PUK	(47.000)	43.904	2,063.44
03/21	Sell	NOVO-NORDISK A/S SPONS ADR	Cash	NVO	(31.000)	44.030	1,364.90
03/21	Sell	MEDIOLANUM SPA -UNSPON ADR	Cash	MIDLAY	(55.000)	17.810	979.53
03/21	Sell	MAKITA CORP SPON ADR NEW	Cash	MKTAY	(17.000)	50.000	849.98
03/21	Sell	LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	(251.000)	5.121	1,285.34
03/21	Sell	LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	(21.000)	52.490	1,102.27
03/21	Sell	KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	(85.000)	14.140	1,201.87
03/21	Sell	INFORMA PLC - SPONS ADR 1/1 S/M TO 45672B305	Cash	IFJPYOLD	(64.000)	16.700	1,068.78
03/21	Sell	HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	(21.000)	49.870	1,047.25
03/21	Sell	FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	(51.000)	18.920	964.90

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Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/21 Sell		EXPERIAN GROUP LTD-SPONS ADR	Cash	EXPGY	(29.00)	17.520	508.07
03/21 Sell		DAIWA HOUSE IND'S LTD (ADR)	Cash	DWAHY	(7.000)	171.700	1,201.87
03/21 Sell		DAIKIN INDUSTRIES LTD-UNSPON ADR	Cash	DKILY	(10.000)	103.000	1,029.98
03/21 Sell		CIE FINANCIERE RICH-UNSPONS ADR	Cash	CFRUY	(121.000)	9.220	1,115.60
03/21 Sell		ADR BRITISH AMERICAN TOBACCO P.L.C.	Cash	BTI	(12.000)	106.490	1,277.85
03/21 Sell		BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086	Cash	BHP	(14.000)	64.830	907.60
03/21 Sell		BMW UNSPONSORED ADR ISIN US0727432066	Cash	BAMXY	(52.000)	40.290	2,095.03
03/21 Sell		BNP PARIBAS-SPONS ADR	Cash	BNPQY	(35.000)	39.050	1,366.72
03/21 Sell		BG GROUP PLC - SPON ADR	Cash	BRGGY	(53.000)	17.380	921.12
03/21 Sell		ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	(115.000)	12.450	1,431.72
03/21 Sell		ASSOCIATED BRITISH FOODS PLC UNSPON ADR	Cash	ASBFY	(21.000)	45.330	951.91
03/21 Sell		ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	(48.000)	25.810	1,238.85
03/21 Sell		ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	(19.000)	101.640	1,931.12
03/21 Sell		AIRBUS GROUP NV - UNSPON ADR	Cash	EADSY	(42.000)	17.790	747.16
03/27 Sell		SIGNET JEWELERS LTD ISIN #BMG812761002	Cash	SIG	(6.000)	105.850	635.09
03/27 Sell		VALLEO SPONSORED ADR	Cash	VLEEY	(8.000)	68.750	549.99
03/27 Sell		UNILEVER PLC SPONSORED ADR NEW	Cash	UL	(15.000)	41.550	623.24

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Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/27	Sell	SUMITOMO MITSUI FINCL GRP INC SPONS ADR	Cash	SMFG	(79.00)	8.160	644.63
03/27	Sell	SEVEN & I HOLDINGS-UNSPN ADR	Cash	SVNDY	(9.000)	75.960	683.62
03/27	Sell	SAP SE FORMERLY SAP AKTIENGESELLSCHAFT	Cash	SAP	(7.000)	79.501	556.50
03/27	Sell	SANOFI-AVENTIS SA ADR FORMERLY SANOFI SYNTHELABO SA ADR	Cash	SNY	(12.000)	51.791	621.48
03/27	Sell	SAMPO OYJ A SHS UNSP ADR	Cash	SAXPY	(20.000)	25.450	508.99
03/27	Sell	ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDSA	(8.000)	72.460	579.67
03/27	Sell	REXAM PLC-SPONS ADR COM NO PAR 1/0.888889 R/S TO 761655604	Cash	REXMY OLD	(14.000)	39.900	558.59
03/27	Sell	RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	(35.000)	16.120	564.19
03/27	Sell	PRUDENTIAL PLC SPONS ADR	Cash	PUK	(26.000)	43.580	1,133.05
03/27	Sell	NOVO-NORDISK A/S SPONS ADR	Cash	NVO	(28.000)	44.920	1,257.73
03/27	Sell	NOVARTIS AG-ADR	Cash	NVS	(15.000)	81.340	1,220.07
03/27	Sell	MEDIOLANUM SPA -UNSPON ADR	Cash	MIDLAY	(28.000)	18.800	526.39
03/27	Sell	LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	(128.000)	5.075	649.59
03/27	Sell	LADBROKES PLC-ADR	Cash	LDBKY	(245.000)	2.220	543.89
03/27	Sell	KOMATSULTD-ADR	Cash	KMTUY	(37.000)	20.170	746.27
03/27	Sell	KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	(39.000)	14.160	552.23
03/27	Sell	HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	(13.000)	50.670	658.70

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Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/27 Sell		CARLSBERG AS-B-SPON ADR	Cash	CABGY	(38.00)	19.540	742.50
03/27 Sell		ADR BRITISH AMERICAN TOBACCO P.L.C.	Cash	BTI	(8.00)	108.700	869.58
03/27 Sell		BHP BILLITON LIMITED-SPON ADR ISIN #US0886061086	Cash	BHP	(8.00)	66.440	531.51
03/27 Sell		BMW/UNSPONSORED ADR ISIN US0727432066	Cash	BAMXY	(17.00)	41.650	708.03
03/27 Sell		BAYER AG - SPONSORED ADR	Cash	BAYRY	(9.00)	133.370	1,200.30
03/27 Sell		BNP PARIBAS-SPONS ADR	Cash	BNPQY	(16.00)	38.300	612.79
03/27 Sell		ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	(50.00)	12.900	644.99
03/27 Sell		ASSA ABLOY AB - UNSPONS ADR	Cash	ASAZY	(24.00)	25.880	621.11
03/27 Sell		ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	(9.00)	104.170	937.51
04/04 Sell		SANOFI-AVENTIS S A ADR FORMERLY SANOFI SYNTHELABO S A ADR	Cash	SNY	(34.00)	51.322	1,744.90
04/14 Sell		ATLANTIA SPA - UNSPONSORED ADR 2 ADRS = 1 ORD	Cash	ATASY	(42.00)	12.140	509.87
04/21 Sell		SIGNET JEWELLERS LTD ISIN #BMG812761002	Cash	SIG	(8.00)	100.411	803.27
04/30 Sell		RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	(41.00)	16.250	666.24
05/14 Sell		YAHOO JAPAN CORP-UNSPONS ADR	Cash	YAHOO	(184.00)	8.360	1,538.21
05/14 Sell		VALEO SPONSORED ADR	Cash	VLEEY	(6.00)	64.070	384.41

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Securities Sold/Matured (Continued)

Account Activity							
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
06/02	Cash in Lieu	REXAM PLC - SPONS ADR NEW 2014 REXMY OLD on -0.328800 PD:2014-06-02	Cash	REXMY	(0.329)	46.000	15.12
06/03	Sell	SANOFI-AVENTIS SA ADR FORMERLY SANOFI SYNTHELABOS AADR	Cash	SNY	(13.000)	53.213	691.75
07/02	Sell	EXPERIAN GROUP LTD-SPONS ADR	Cash	EXPGY	(45.000)	16.830	757.33
07/09	Sell	RED ELECTRICA CORPORACION S.A. UNSPONS ADR	Cash	RDEIY	(20.000)	16.940	338.79
07/21	Sell	NOVO-NORDISK A/S SPONS ADR	Cash	NVO	(10.000)	45.124	451.23
07/23	Sell	HSBC HOLDINGS PLC-SPONS ADR ASSOCIATED BRITISH FOODS PLC UNSPONS ADR	Cash	HSBC	(26.000)	51.111	1,328.86
08/28	Sell	MAKITA CORP SPON ADR NEW	Cash	ASBFY	(10.000)	48.950	489.49
08/28	Sell	INFORMA PLC-SPONSORED ADR NEW	Cash	IFJJPY	(19.000)	17.620	334.77
09/18	Sell	PRUDENTIAL PLC SPONS ADR	Cash	PUK	(34.000)	46.685	1,587.25
09/23	Sell	PETROLEUM GEO-SERVICES-ADR	Cash	PGSVY	(96.000)	5.890	565.43
10/07	Sell	BMW UNSPONSORED ADR ISIN US0727432066	Cash	BAMXY	(12.000)	34.400	412.79
10/14	Sell	BMW UNSPONSORED ADR ISIN US0727432066	Cash	BAMXY	(16.000)	33.250	531.99
10/24	Sell	LIXIL GROUP CORP-UNSPONS ADR	Cash	JSGRY	(28.000)	41.100	1,150.77
10/27	Sell	UNILEVER PLC SPONSORED ADR NEW	Cash	UL	(14.000)	39.450	552.29
10/28	Sell	NOVO-NORDISK A/S SPONS ADR	Cash	NVO	(32.000)	43.601	1,395.20
10/30	Sell	SAP SE FORMERLY SAP AKTIENGESELLSCHAFT	Cash	SAP	(23.000)	66.215	1,522.92

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Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
11/06	Sell	LADBROKES PLC-ADR	Cash	LDBKY	(197.000)	1.750	344.74
11/21	Sell	SIGNET JEWELERS LTD ISIN #BMG82761002	Cash	SIG	(3.000)	122.066	366.19
11/28	Sell	HSBC HOLDINGS PLC-SPONS ADR	Cash	HSBC	(20.000)	49.790	995.78
12/04	Sell	RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	(13.000)	23.310	303.02
12/12	Sell	JAPAN TOBACCO INC-UNSPON ADR	Cash	JAPAY	(44.000)	14.510	638.43
Total Securities Sold/Matured							97,904.10
Securities Received							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/02	Corporate Action	AIRBUS GROUP NV - UNSPON ADR N/C FRM 29875W100 //KRK	Cash	EADSY	152.000		
01/09	Stock Split	NOVO-NORDISK A/S SPONS ADR NVO on 28.000000 PD:2014-01-08	Cash	NVO	112.000		
05/30	Corporate Action	INFORMA PLC-SPONSORED ADR NEW 1/1 FRM 45672B206 //KRK	Cash	IFJPY	127.000		
06/02	Reverse Stock Split	REXAM PLC - SPONS ADR NEW 2014 .88881 R/S FRM 761655505...SA	Cash	REXMY	45.329		
07/23	Stock Split	DAWA HOUSE IND'S LTD (ADR) DWAHY on 12.000000 PD:2014-07-22	Cash	DWAHY	108.000		
08/05	Stock Split	FRESENIUS SE & CO KGAA - SPONS ADR FSNUY on 80.000000 PD:2014-08-04	Cash	FSNUY	40.000		
11/04	Stock Split	SEVEN & I HOLDINGS-UNSPN ADR SVNDY on 26.000000 PD:2014-11-03	Cash	SVNDY	78.000		
Total Securities Received							

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Funds Withdrawn

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Date	Transaction	Description	Account Type	Transaction Number	Amount
01/02	Foreign Withholding-DIV	WH for RCI on 68.000000 P: 2014-01-02	Cash		(4.17)
01/03	Journal	RYAAY adr fee per agent a/o 12/16/13 bcm	Cash		(0.72)
01/15	Journal	ADV FEE	Cash		(646.14)
01/17	Foreign Withholding-DIV	WH for ATASY on 336.000000 P: 2014-01-17	Cash		(14.71)
01/17	Foreign Withholding-DIV	WH for RDEIY on 252.000000 P: 2014-01-17	Cash		(9.44)
03/27	Manual Check	Manual Check	Cash		(50,000.00)
04/01	Journal	jnl fm 491454955 to 491455951 s/n lkC	Cash		(5.54)
04/02	Foreign Withholding-DIV	WH for NVO on 140.000000 P: 2014-04-02	Cash		(31.38)
04/04	Foreign Withholding-DIV	WH for RCI on 54.000000 P: 2014-04-04	Cash		(3.37)
04/07	Foreign Withholding-DIV	WH for CABGY on 86.000000 P: 2014-04-07	Cash		(6.22)
04/08	Foreign Withholding-DIV	WH for SWDBY on 82.000000 P: 2014-04-08	Cash		(18.71)
04/10	Foreign Withholding-DIV	WH for NVS on 61.000000 P: 2014-04-10	Cash		(25.17)
04/16	Journal	ADV FEE	Cash		(460.03)
05/12	Foreign Withholding-DIV	WH for BAYRY on 23.000000 P: 2014-05-12	Cash		(17.40)
05/19	Foreign Withholding-DIV	WH for BUD on 29.000000 P: 2014-05-19	Cash		(14.24)
05/22	Foreign Withholding-DIV	WH for SAXPY on 73.000000 P: 2014-05-22	Cash		(11.86)
05/27	Foreign Withholding-DIV	WH for PGSVY on 96.000000 P: 2014-05-27	Cash		(5.32)
05/27	Foreign Withholding-DIV	WH for FSNUY on 80.000000 P: 2014-05-27	Cash		(4.09)
05/29	Foreign Withholding-DIV	WH for SAP on 23.000000 P: 2014-05-29	Cash		(8.12)
06/02	Foreign Withholding-DIV	WH for ASAZY on 78.000000 P: 2014-06-02	Cash		(4.54)

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Date	Transaction	Description	
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06/02	Foreign Withholding-DIV	WH for TEVA on 35.000000 P: 2014-06-02	Cash
06/05	Foreign Withholding-DIV	WH for SNY on 13.000000 P: 2014-06-05	Cash
06/06	Foreign Withholding-DIV	WH for BAMXY on 64.000000 P: 2014-06-06	Cash
06/09	Foreign Withholding-DIV	WH for MDLAY on 84.000000 P: 2014-06-09	Cash
06/09	Foreign Withholding-DIV	WH for ATASY on 129.000000 P: 2014-06-09	Cash
06/10	Foreign Withholding-DIV	WH for SVNDY on 46.000000 P: 2014-06-10	Cash
06/12	Foreign Withholding-DIV	WH for BNPQY on 62.000000 P: 2014-06-12	Cash
06/18	Foreign Withholding-DIV	WH for EADSY on 110.000000 P: 2014-06-18	Cash
06/19	Foreign Withholding-DIV	WH for JSGRY on 28.000000 P: 2014-06-19	Cash
06/20	Foreign Withholding-DIV	WH for YAHOY on 184.000000 P: 2014-06-20	Cash
06/25	Foreign Withholding-DIV	WH for VLEEY on 23.000000 P: 2014-06-25	Cash
06/30	Foreign Withholding-DIV	WH for KMTUY on 90.000000 P: 2014-06-30	Cash
07/02	Foreign Withholding-DIV	WH for RCI on 36.000000 P: 2014-07-02	Cash
07/03	Foreign Withholding-DIV	WH for KDDIY on 179.000000 P: 2014-07-03	Cash
07/07	Foreign Withholding-DIV	WH for MKTAY on 40.000000 P: 2014-07-07	Cash
07/08	Foreign Withholding-DIV	Rev. of WH for SMFG on 393.000000 P: 20	Cash
07/08	Foreign Withholding-DIV	WH for SMFG on 393.000000 P: 2014-07-08	Cash
07/08	Foreign Withholding-DIV	Rev. of WH for SMFG on 393.000000 P: 20	Cash
07/10	Foreign Withholding-DIV	WH for SUTNY on 227.000000 P: 2014-07-10	Cash
07/14	Journal	ADV FEE	Cash
07/15	Foreign Withholding-DIV	WH for DWAHY on 12.000000 P: 2014-07-15	Cash

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Date	Transaction	Description	Account Type	Transaction Number	Amount
07/16	Foreign Withholding-DIV	WH for RDEIY on 90.000000 P: 2014-07-16	Cash		(8.47)
07/16	Journal	RYAAAY adr fee per agent a/c 3-31-14;seh	Cash		(0.33)
07/17	Foreign Withholding-DIV	WH for DKILY on 16.000000 P: 2014-07-17	Cash		(0.77)
09/04	Foreign Withholding-DIV	WH for TEVA on 50.000000 P: 2014-09-04	Cash		(2.57)
09/25	Foreign Withholding-DIV	WH for RDS A on 33.000000 P: 2014-09-25	Cash		(4.65)
10/01	Foreign Withholding-DIV	WH for RCI on 36.000000 P: 2014-10-01	Cash		(2.21)
10/09	Foreign Withholding-DIV	WH for CFRUY on 150.000000 P: 2014-10-09	Cash		(6.84)
10/14	Journal	ADV FEE	Cash		(364.43)
11/19	Foreign Withholding-DIV	WH for RYKKY on 41.000000 P: 2014-11-19	Cash		(0.52)
11/28	Foreign Withholding-DIV	WH for BUD on 35.000000 P: 2014-11-28	Cash		(10.40)
12/02	Foreign Withholding-DIV	WH for TEVA on 50.000000 P: 2014-12-02	Cash		(2.38)
12/02	Foreign Withholding-DIV	WH for SVNDY on 26.000000 P: 2014-12-02	Cash		(1.47)
12/08	Foreign Withholding-DIV	WH for MKTAY on 34.000000 P: 2014-12-08	Cash		(0.51)
12/09	Foreign Withholding-DIV	WH for SMFG on 314.000000 P: 2014-12-09	Cash		(2.99)
12/11	Foreign Withholding-DIV	WH for MSLAY on 84.000000 P: 2014-12-11	Cash		(7.14)
12/11	Foreign Withholding-DIV	WH for ATASY on 129.000000 P: 2014-12-11	Cash		(6.49)
12/12	Foreign Withholding-DIV	WH for KMTUY on 53.000000 P: 2014-12-12	Cash		(1.14)
12/12	Foreign Withholding-DIV	WH for SUTNY on 227.000000 P: 2014-12-12	Cash		(0.88)
12/15	Foreign Withholding-DIV	WH for JSGRY on 28.000000 P: 2014-12-15	Cash		(1.27)
12/17	Foreign Withholding-DIV	WH for DWAHY on 120.000000 P: 2014-12-17	Cash		(1.90)
12/18	Foreign Withholding-DIV	WH for KDDIY on 140.000000 P: 2014-12-18	Cash		(2.06)

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Funds Withdrawn (Continued)

Date	Transaction	Description	Account Type	Transaction Number	Amount
12/18	Foreign Withholding-DIV	WH for DKLY on 16.00000 P: 2014-12-18	Cash		(0.97)
12/22	Foreign Withholding-DIV	WH for RDS A on 33.00000 P: 2014-12-22	Cash		(4.65)
12/31	Journal	RYAAY .01 ADR fee 9/5/14	Cash		(0.33)
	Total Funds Withdrawn				(76,206.55)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/10	Buy	FRESENIUS SE & CO KGAA - SPONS ADR	Cash	FSNUY	59.00	20.090	(1,185.31)
01/14	Buy	KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	52.00	15.190	(789.88)
01/23	Buy	ADR BRITISH AMERICAN TOBACCO P.L.C.	Cash	BTI	5.00	104.189	(520.95)
02/24	Buy	KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	54.00	14.750	(796.50)
03/27	Buy	ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED	Cash	RYCEY	10.00	90.200	(902.00)
04/07	Buy	TEVA PHARMACEUTICAL INDs ADR	Cash	TEVA	21.00	51.688	(1,085.45)
04/23	Buy	ROLLS-ROYCE GROUP PLC ADR FORMERLY ROLLS ROYCE PLC SPONSORED	Cash	RYCEY	7.00	87.060	(609.42)
05/01	Buy	RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	24.00	22.550	(541.20)
05/05	Buy	LLOYDS BANKING GROUP PLC-ADR FORMERLY LLOYDS TSB GROUP PLC	Cash	LYG	78.00	5.449	(425.02)
05/14	Buy	TEVA PHARMACEUTICAL INDs ADR	Cash	TEVA	14.00	50.889	(712.45)
05/22	Buy	SWEDBANK AB-ADR	Cash	SWDBY	12.00	26.440	(317.28)
05/22	Buy	RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	17.00	22.750	(386.75)

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Securities Purchased (Continued)

Date Transaction		Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
05/27	Buy	TEVA PHARMACEUTICAL IND'S ADR	Cash	TEVA	15.000	51.918	(778.77)
06/04	Buy	SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	37.000	38.220	(1,414.14)
06/27	Buy	PRUDENTIAL PLC SPONS ADR	Cash	PUK	13.000	45.628	(593.17)
06/27	Buy	NOVARTIS AG-ADR	Cash	NVS	6.000	90.318	(541.91)
07/01	Buy	BNP PARIBAS-SPONS ADR	Cash	BNPQY	10.000	35.260	(353.31)
07/09	Buy	ASHTEAD GROUP PLC - UNSPON ADR	Cash	ASHTY	14.000	64.500	(903.00)
07/18	Buy	ROYAL DUTCH SHELL PLC-SPONS ADR REPSTG A SHS	Cash	RDSA	9.000	82.409	(741.68)
07/21	Buy	SWEDBANK AB-ADR	Cash	SWDBY	12.000	26.140	(313.68)
07/22	Buy	ASHTEAD GROUP PLC - UNSPON ADR	Cash	ASHTY	6.000	65.250	(391.50)
09/16	Buy	SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	16.000	40.600	(649.60)
09/16	Buy	ANHEUSER-BUSCH INBEV SPONS ADR	Cash	BUD	6.000	114.590	(687.54)
09/22	Buy	NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	14.000	71.290	(998.06)
09/23	Buy	RYOHIN KEIKAKU CO LTD - UNSPON ADR	Cash	RYKKY	14.000	23.580	(330.12)
09/29	Buy	SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	14.000	35.260	(493.64)
10/16	Buy	SHIRE LTD-ADR FORMERLY SHIRE PLC	Cash	SHPG	4.000	178.900	(715.60)
10/16	Buy	ANGLO AMERICAN PLC-ADR NEW	Cash	AAUKY	82.000	11.060	(906.91)
10/24	Buy	SHIRE LTD-ADR FORMERLY SHIRE PLC	Cash	SHPG	5.000	193.630	(968.15)
10/28	Buy	JAPAN TOBACCO INC-UNSPON ADR	Cash	JAPAY	118.000	16.945	(1,999.57)
10/30	Buy	KDDI CORP-UNSPONSORED ADR	Cash	KDDIY	28.000	15.830	(443.24)

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Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
10/31	Buy	SOFTBANK CORP-UNSPONS ADR	Cash	SFTBY	19.00	36,410	(691.79)
11/05	Buy	WOLTERS KLUWER NV SPONSORED ADR	Cash	WTWKWY	29.00	27,230	(789.67)
12/04	Buy	ROYAL KPN N.V. - SPONSORED ADR	Cash	KKPNY	325.00	3,310	(1,075.75)
12/26	Buy	ACTELION LTD-UNSPON ADR	Cash	ALIOY	15.00	30,250	(453.75)
12/30	Buy	BNP PARIBAS-SPONS ADR	Cash	BNPQY	10.00	29,600	(296.59)
Total Securities Purchased							(25,803.35)
Securities Delivered							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/02	Corporate Action	EUROPEAN AERONAUT-UNSPONS ADR NC TO 009279100 NC TO 009279100 // KRK	Cash	EADSYOLD	(152.00)		
05/30	Corporate Action	INFORMA PLC - SPONS ADR 1/1 S/M TO 45672B305 // KRK	Cash	IFJPYOLD	(127.00)		
06/02	Reverse Stock Split	REXAM PLC-SPONS ADR COM NO PAR 1/10.888889 RIS TO 761655604 .88881 RIS TO 761655604....SA	Cash	REXMY OLD	(51.00)		
Total Securities Delivered							

End of Account Activity

Income Summary

Other Important Information

Type of Income	Current Period Taxable	Year To Date Taxable	Current Period Nontaxable	Year To Date Nontaxable
Dividends-Ordinary	3,082.27			3,082.27

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Income Summary (continued)

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Money Market	0.55		0.55	
Total Income	3,082.82		3,082.82	

Other Tax Information

Foreign Taxes Paid	Current Period (348.85)	Year to Date (348.85)
	97,888.98	97,888.98

Sales Proceeds

Money Market Account Summary

Date	Description	Amount	Balance
12/30/13	Beginning Balance	5,153.78	
01/03/14	Sweep to Dreyfus 696 General MMKT C1B	23.63	5,177.41
01/06/14	Sweep from Dreyfus 696 General MMKT C1B	(0.72)	5,176.69
01/15/14	Sweep from Dreyfus 696 General MMKT C1B	(1,185.31)	3,991.38
01/16/14	Sweep from Dreyfus 696 General MMKT C1B	(646.14)	3,345.24
01/17/14	Sweep from Dreyfus 696 General MMKT C1B	(789.88)	2,555.36
01/21/14	Sweep to Dreyfus 696 General MMKT C1B	94.38	2,649.74
01/22/14	Sweep to Dreyfus 696 General MMKT C1B	1,699.37	4,349.11
01/27/14	Sweep to Dreyfus 696 General MMKT C1B	26.75	4,375.86
01/28/14	Sweep to Dreyfus 696 General MMKT C1B	3,024.16	7,400.02
01/29/14	Sweep to Dreyfus 696 General MMKT C1B	773.99	8,174.01
01/30/14	Sweep to Dreyfus 696 General MMKT C1B	739.09	8,913.10
01/31/14	Accumulated Earnings Posted	0.04	8,913.14

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Money Market Account Summary (continued)

Date	Description	Amount	Balance
02/10/14	Sweep to Dreyfus 696 General MMKT C1B	7.47	8,920.61
02/19/14	Sweep to Dreyfus 696 General MMKT C1B	805.19	9,725.80
02/20/14	Sweep to Dreyfus 696 General MMKT C1B	955.48	10,681.28
02/27/14	Sweep from Dreyfus 696 General MMKT C1B	(796.50)	9,884.78
02/28/14	Accumulated Earnings Posted	0.07	9,884.85
02/28/14	Sweep to Dreyfus 696 General MMKT C1B	5.10	9,889.95
03/13/14	Sweep to Dreyfus 696 General MMKT C1B	36.91	9,926.86
03/25/14	Sweep to Dreyfus 696 General MMKT C1B	605.65	10,532.51
03/26/14	Sweep to Dreyfus 696 General MMKT C1B	47,339.10	57,871.61
03/27/14	Liq Dreyfus General- AS	(49,968.64)	7,902.97
03/27/14	Sweep to Dreyfus 696 General MMKT C1B	56.64	7,959.61
03/31/14	Accumulated Earnings Posted	0.09	7,959.70
04/01/14	LIQ DREYFUS GEN KB	(24,000.00)	(16,040.30)
04/01/14	Sweep to Dreyfus 696 General MMKT C1B	19,780.23	3,739.93
04/03/14	Sweep to Dreyfus 696 General MMKT C1B	84.86	3,824.79
04/07/14	Sweep to Dreyfus 696 General MMKT C1B	19.12	3,843.91
04/08/14	Sweep to Dreyfus 696 General MMKT C1B	16.82	3,860.73
04/09/14	Sweep to Dreyfus 696 General MMKT C1B	1,850.93	5,711.66
04/10/14	Sweep from Dreyfus 696 General MMKT C1B	(1,085.45)	4,626.21
04/11/14	Sweep to Dreyfus 696 General MMKT C1B	142.64	4,768.85
04/17/14	Sweep to Dreyfus 696 General MMKT C1B	60.11	4,828.96
04/24/14	Sweep to Dreyfus 696 General MMKT C1B	803.27	5,632.23
04/28/14	Sweep from Dreyfus 696 General MMKT C1B	(609.42)	5,022.81
04/30/14	Accumulated Earnings Posted	0.04	5,022.85

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Money Market Account Summary (continued)

Date	Description	Amount	Balance
05/01/14	Sweep to Dreyfus 696 General MMKT CIB	76.00	5,098.85
05/05/14	Sweep to Dreyfus 696 General MMKT CIB	666.24	5,765.09
05/06/14	Sweep from Dreyfus 696 General MMKT CIB	(541.20)	5,223.89
05/08/14	Sweep from Dreyfus 696 General MMKT CIB	(425.02)	4,798.87
05/09/14	Sweep to Dreyfus 696 General MMKT CIB	13.70	4,812.57
05/13/14	Sweep to Dreyfus 696 General MMKT CIB	48.56	4,861.13
05/14/14	Sweep to Dreyfus 696 General MMKT CIB	141.67	5,002.80
05/15/14	Sweep to Dreyfus 696 General MMKT CIB	89.75	5,092.55
05/19/14	Sweep to Dreyfus 696 General MMKT CIB	1,210.17	6,302.72
05/20/14	Sweep to Dreyfus 696 General MMKT CIB	42.72	6,345.44
05/23/14	Sweep to Dreyfus 696 General MMKT CIB	96.93	6,442.37
05/28/14	Sweep from Dreyfus 696 General MMKT CIB	(692.61)	5,749.76
05/29/14	Sweep to Dreyfus 696 General MMKT CIB	1.62	5,751.38
05/30/14	Accumulated Earnings Posted	0.05	5,751.43
05/30/14	Sweep from Dreyfus 696 General MMKT CIB	(725.96)	5,025.47
06/02/14	Sweep to Dreyfus 696 General MMKT CIB	12.86	5,038.33
06/03/14	Sweep to Dreyfus 696 General MMKT CIB	138.03	5,176.36
06/06/14	Sweep to Dreyfus 696 General MMKT CIB	708.87	5,885.23
06/09/14	Sweep from Dreyfus 696 General MMKT CIB	(1,310.86)	4,574.37
06/10/14	Sweep to Dreyfus 696 General MMKT CIB	49.53	4,623.90
06/11/14	Sweep to Dreyfus 696 General MMKT CIB	25.86	4,649.76
06/12/14	Sweep to Dreyfus 696 General MMKT CIB	20.22	4,669.98
06/13/14	Sweep to Dreyfus 696 General MMKT CIB	44.32	4,714.30
06/16/14	Sweep to Dreyfus 696 General MMKT CIB	50.08	4,764.38

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Date	Description	Amount	Balance
06/19/14	Sweep to Dreyfus 696 General MMKT C B	21.63	4,786.01
06/20/14	Sweep to Dreyfus 696 General MMKT C B	13.29	4,799.30
06/23/14	Sweep to Dreyfus 696 General MMKT C B	11.79	4,811.09
06/26/14	Sweep to Dreyfus 696 General MMKT C B	18.13	4,829.22
06/27/14	Sweep to Dreyfus 696 General MMKT C B	19.18	4,848.40
06/30/14	Accumulated Earnings Posted	0.04	4,848.44
07/01/14	Sweep to Dreyfus 696 General MMKT C B	20.79	4,869.23
07/02/14	Sweep from Dreyfus 696 General MMKT C B	(1,135.08)	3,734.15
07/03/14	Sweep to Dreyfus 696 General MMKT C B	13.12	3,747.27
07/07/14	Sweep from Dreyfus 696 General MMKT C B	(328.86)	3,418.41
07/08/14	Sweep to Dreyfus 696 General MMKT C B	782.93	4,201.34
07/09/14	Sweep to Dreyfus 696 General MMKT C B	43.24	4,244.58
07/11/14	Sweep to Dreyfus 696 General MMKT C B	278.74	4,523.32
07/14/14	Sweep from Dreyfus 696 General MMKT C B	(564.21)	3,959.11
07/15/14	Sweep from Dreyfus 696 General MMKT C B	(385.72)	3,573.39
07/16/14	Sweep to Dreyfus 696 General MMKT C B	42.53	3,615.92
07/17/14	Sweep to Dreyfus 696 General MMKT C B	31.54	3,647.46
07/18/14	Sweep to Dreyfus 696 General MMKT C B	6.90	3,654.36
07/23/14	Sweep from Dreyfus 696 General MMKT C B	(741.68)	2,912.68
07/24/14	Sweep to Dreyfus 696 General MMKT C B	1,472.54	4,385.22
07/25/14	Sweep from Dreyfus 696 General MMKT C B	(391.50)	3,993.72
07/28/14	Sweep to Dreyfus 696 General MMKT C B	489.49	4,483.21
07/31/14	Accumulated Earnings Posted	0.03	4,483.24
08/04/14	Sweep to Dreyfus 696 General MMKT C B	10.80	4,494.04

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Date	Description	Amount	Balance
08/28/14	Sweep to Dreyfus 696 General MMKT C1 B	1.62	4,495.66
08/29/14	Accumulated Earnings Posted	0.04	4,495.70
09/03/14	Sweep to Dreyfus 696 General MMKT C1 B	672.62	5,168.32
09/05/14	Sweep to Dreyfus 696 General MMKT C1 B	14.55	5,182.87
09/11/14	Sweep to Dreyfus 696 General MMKT C1 B	19.72	5,202.59
09/15/14	Sweep to Dreyfus 696 General MMKT C1 B	11.79	5,214.38
09/19/14	Sweep from Dreyfus 696 General MMKT C1 B	(1,337.14)	3,877.24
09/23/14	Sweep to Dreyfus 696 General MMKT C1 B	1,621.50	5,498.74
09/24/14	Sweep to Dreyfus 696 General MMKT C1 B	32.24	5,530.98
09/25/14	Sweep from Dreyfus 696 General MMKT C1 B	(998.06)	4,532.92
09/26/14	Sweep to Dreyfus 696 General MMKT C1 B	261.68	4,794.60
09/30/14	Accumulated Earnings Posted	0.04	4,794.64
09/30/14	Sweep to Dreyfus 696 General MMKT C1 B	21.23	4,815.87
10/02/14	Sweep from Dreyfus 696 General MMKT C1 B	(481.12)	4,334.75
10/03/14	Sweep to Dreyfus 696 General MMKT C1 B	34.64	4,369.39
10/06/14	Sweep to Dreyfus 696 General MMKT C1 B	35.08	4,404.47
10/10/14	Sweep to Dreyfus 696 General MMKT C1 B	435.50	4,839.97
10/15/14	Sweep from Dreyfus 696 General MMKT C1 B	(364.43)	4,475.54
10/17/14	Sweep to Dreyfus 696 General MMKT C1 B	531.99	5,007.53
10/21/14	Sweep from Dreyfus 696 General MMKT C1 B	(1,622.51)	3,385.02
10/29/14	Sweep to Dreyfus 696 General MMKT C1 B	182.62	3,567.64
10/30/14	Sweep to Dreyfus 696 General MMKT C1 B	552.29	4,119.93
10/31/14	Accumulated Earnings Posted	0.04	4,119.97
10/31/14	Sweep from Dreyfus 696 General MMKT C1 B	(604.37)	3,515.60

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Date	Description	Amount	Balance
11/04/14	Sweep to Dreyfus 696 General MMKT C1B	1,079.68	4,595.28
11/05/14	Sweep from Dreyfus 696 General MMKT C1B	(691.79)	3,903.49
11/10/14	Sweep from Dreyfus 696 General MMKT C1B	(789.67)	3,113.82
11/12/14	Sweep to Dreyfus 696 General MMKT C1B	344.74	3,458.56
11/20/14	Sweep to Dreyfus 696 General MMKT C1B	4.64	3,463.20
11/21/14	Sweep to Dreyfus 696 General MMKT C1B	11.35	3,474.55
11/26/14	Sweep to Dreyfus 696 General MMKT C1B	367.81	3,842.36
11/28/14	Accumulated Earnings Posted	0.03	3,842.39
12/01/14	Sweep to Dreyfus 696 General MMKT C1B	31.20	3,873.59
12/03/14	Sweep to Dreyfus 696 General MMKT C1B	1,022.48	4,896.07
12/05/14	Sweep to Dreyfus 696 General MMKT C1B	25.26	4,921.33
12/09/14	Sweep from Dreyfus 696 General MMKT C1B	(768.17)	4,153.16
12/10/14	Sweep to Dreyfus 696 General MMKT C1B	26.94	4,180.10
12/11/14	Sweep to Dreyfus 696 General MMKT C1B	23.63	4,203.73
12/12/14	Sweep to Dreyfus 696 General MMKT C1B	20.33	4,224.06
12/15/14	Sweep to Dreyfus 696 General MMKT C1B	36.68	4,260.74
12/16/14	Sweep to Dreyfus 696 General MMKT C1B	11.48	4,272.22
12/17/14	Sweep to Dreyfus 696 General MMKT C1B	638.43	4,910.65
12/18/14	Sweep to Dreyfus 696 General MMKT C1B	17.12	4,927.77
12/19/14	Sweep to Dreyfus 696 General MMKT C1B	8.73	4,936.50
12/22/14	Sweep to Dreyfus 696 General MMKT C1B	18.58	4,955.08
12/23/14	Sweep to Dreyfus 696 General MMKT C1B	26.37	4,981.45
12/30/14	Sweep from Dreyfus 696 General MMKT C1B	(453.75)	4,527.70

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Date	Description	Amount	Balance
12/31/14	Accumulated Earnings Posted	0.04	4,527.74

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
01/02/15	Dividend	ROGERS COMMUNICATIONS INC CLASS B	RCI	16.47

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Investnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: ((Market Value x Rate x ((Days / 365))) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2014, the Company had net capital of \$156,423,000, or approximately 47.6% of aggregate debit balances, which was \$149,846,000 in excess of its minimum net capital requirement of \$6,577,000 at that date. The audited statement of financial condition as of June 30, 2014 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement



CUSTOMER STATEMENT

Statement Period

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Account Number: 9511
Marker Interests Ltd
Northcrest Financial Inc GP
Kenny Marchant, President
Partner Account

Account Summary

	Value 04/30/14	Value 03/31/12
Cash & Money Market Funds	0.00	1,198.64
Mutual Funds	0.00	494,551.54
Total Account Value	0.00	495,750.18
Net Account Value	0.00	495,750.18

Change in Account Value

	Margin/Short	Investments	Total Account
Beginning Balance			
Funds Deposited	500,000.00		500,000.00
Income Activity	675.66		675.66
Securities Sold/Matured	2,000.00	(2,000.00)	
Securities Received			
Funds Withdrawn	(801.37)		(801.37)
Margin Interest			
Securities Purchased	(500,675.65)	500,675.65	
Securities Delivered			
Change in Value of Securities	(4,124.11)	(4,124.11)	
Ending Balance	1,198.64	494,551.54	495,750.18

Account Holdings

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B On April 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

 Cash & Money Market Funds 0.24%
Mutual Funds 99.76%

Cash & Money Market Funds 0.24%

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on April 30, 2014

Bank Insured Deposits

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

CUSTOMER STATEMENT

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Account Number: [REDACTED] 951
 Marken Interests Ltd
 Northcrest Financial Inc GP
 Kenny Marchant, President
 Partner Account

Account Positions
 Accounting Method: FIFO

		Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost Gain/(Loss)
Cash & Money Market Funds									
Dreyfus 696 General MMKT CIB	Mkt				1,198.64	0.24%		N/A	N/A
					1,198.64	0.24%			
Total Cash & Money Market Funds									
Mutual Funds									
RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD'S	Cash	RGCSX	4,921.018	10.140	49,899.12	10.07%	2,608.14	49,701.48	197.64
RUSSELL GLOBAL REAL ESTATE SEC FD'S	Cash	RRESX	1,315.590	38.590	50,768.62	10.24%	1,556.34	49,977.11	791.51
RUSSELL TAX MANAGED US LARGE CAP FD'S	Cash	RTSSX	10,744.889	30.010	322,454.12	65.04%	1,128.21	324,495.66	(2,041.54)
RUSSELL TAX MGD US MID & SMALL CAP FD'S	Cash	RTSSX	3,325.404	21.480	71,429.68	14.41%		74,489.06	(3,059.38)
			494,551.54	99.76%	5,292.69	498,663.31	-4,111.77		
Total Mutual Funds									

End of Account Positions

Account Activity

Funds Deposited	Date Transaction	Description	Account Type	Amount
	04/01 Journal	jnl fm 491468745 to 491455951 s/n lkc	Cash	14,000.00
	04/01 Journal	jnl fm 491454965 to 491455951 s/n lkc	Cash	24,000.00
	04/01 Journal	jnl fm 491453841 to 491455951 s/n lkc	Cash	99,000.00

Statement Period
January 31, 2012 to April 30, 2014
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Account Number: ■■■■■951
Marken Interests Ltd.
Northcrest Financial Inc GP
Kenny Marchant, President
Partner Account

Funds Deposited (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
04/01	Journal	jnl fm 491457337 to 491455951 s/n lkc	Cash		113,000.00
04/01	Journal	jnl fm 491461812 to 491455951 s/n lkc	Cash		250,000.00
Total Funds Deposited					500,000.00

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
04/02	Taxable Dividend	RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S RGCSX on 4970.376000 PD:2014-04-02	Cash	RGCSX	200.00
04/02	Taxable Dividend	RUSSELL GLOBAL REAL ESTATE SEC FD S RRESX on 1328.713000 PD:2014-04-02	Cash	RRESX	475.65
04/30 Taxable Mny Div					0.01
Total Income Activity					675.66

Securities Sold/Matured

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/09	Liquidation	RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S	Cash	RGCSX	(49.358)	10.130	500.00
04/09	Liquidation	RUSSELL GLOBAL REAL ESTATE SEC FD S	Cash	RRESX	(13.123)	38.100	500.00
04/09	Liquidation	RUSSELL TAX MANAGED US LARGE CAP FD S	Cash	RETSX	(16.700)	29.940	500.00
04/09	Liquidation	RUSSELL TAX MGD US MID & SMALL CAP FD S	Cash	RTSSX	(22.810)	21.920	500.00
Total Securities Sold/Matured					2,000.00		



CUSTOMER STATEMENT

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 January 31, 2012 to April 30, 2014 4 of 5

Account Number: 951
 Marken Interests Ltd
 Northcrest Financial Inc GP
 Kenny Marchant, President
 Partner Account

Account Activity

Funds Withdrawn		Account Transaction				
Date	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/11 Journal	ADV FEE 491455951 2014-04-01-2014-06-30	Cash				(801.37)
Total Funds Withdrawn						
Securities Purchased						
Date	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/01 Buy	RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S	Cash	RGCSX	4,950.495	10.100	(50,000.00)
04/01 Buy	RUSSELL GLOBAL REAL ESTATE SEC FD S	Cash	RRESX	1,316.136	37.990	(50,000.00)
04/01 Buy	RUSSELL TAX MANAGED US LARGE CAP FD S	Cash	RETsx	10,761.589	30.200	(325,000.00)
04/01 Buy	RUSSELL TAX MGD US MID & SMALL CAP FD S	Cash	RTSSX	3,348.214	22.400	(75,000.00)
04/03 Reinvest Distribution	RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S RGCSX on 4970.376000 PD:2014-04-02	Cash	RGCSX	19.881	10.060	(200.00)
04/03 Reinvest Distribution	RUSSELL GLOBAL REAL ESTATE SEC FD S RRESX on 1328.713000 PD:2014-04-02	Cash	RRESX	12.577	37.820	(475.65)
Total Securities Purchased						
(500,675.65)						

End of Account Activity

Other Important Information

Income Summary

Type of Income	Current Period Taxable	Year to Date Taxable	Current Period Nontaxable	Year to Date Nontaxable
Dividends-Ordinary	675.65	675.65	0.01	0.01
Money Market				
Total Income	675.66			675.66

Account Number: [REDACTED] 951
 Marken Interests Ltd
 Northcrest Financial Inc GP
 Kenny Marchant, President
 Partner Account

Statement Period
 January 31, 2012 to April 30, 2014

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Other Tax Information (continued)

Other Important Information

Sales Proceeds	Current Period	Year to Date
	2,000.00	2,000.00

Money Market Account Summary

Date	Description	Amount	Balance
04/01/14	Beginning Balance		
04/10/14	Sweep to Dreyfus 696 General MMKT CIB	2,000.00	2,000.00
04/14/14	Sweep from Dreyfus 696 General MMKT CIB	(801.37)	1,198.63
04/30/14	Accumulated Earnings Posted	0.01	1,198.64

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIIPC.

End of Statement

Statement Period
April 30, 2014 to May 30, 2014

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Account Number: ████51
 Marken Interests Ltd
 Northcrest Financial Inc GP
 Kenny Marchant, President
 Partner Account

Account Summary

	04/30/14	05/30/14
Cash & Money Market Funds	1,198.64	1,371.38
Mutual Funds	494,551.54	505,102.36
Total Account Value	495,750.18	506,473.74
Net Account Value	495,750.18	506,473.74

Change in Account Value

	Cash/Mkt Margin/Short	Total Investments	Total Account
Beginning Balance	1,198.64	494,551.54	495,750.18
Funds Deposited			
Income Activity	172.74		172.74
Securities Sold/Matured			
Securities Received			
Margin Interest			
Funds Withdrawn			
Securities Purchased			
Securities Delivered			
Change in Value of Securities		10,550.83	10,550.83
Ending Balance	1,371.38	505,102.36	506,473.74

Account Holdings

Cash & Money Market Funds	0.27%
Mutual Funds	99.74%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on May 30, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

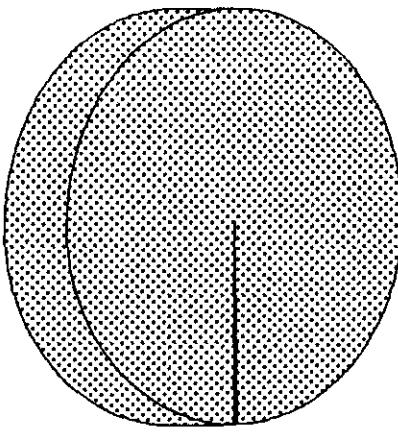
Money Market Fund 0.01%
 U.S. Government Fund 0.00%
 Municipal Money Market Fund 0.00%
 Credit Interest *** 0.02%

Annual Percentage Yield for Bank Insured Funds on May 30, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SiPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.



SIPC
CUSTOMER STATEMENT

Account Number: ■■■■■95
Marken Interests Ltd.
Northcrest Financial Inc GP
Kenny Marchant, President
Partner Account

Statement Period

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Account Number: [REDACTED] 951
 Marken Interests Ltd
 Northcrest Financial Inc GP
 Kenny Marchant, President
 Partner Account

Statement Period

April 30, 2014 to May 30, 2014	Page
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Other Important Information

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	172.73		848.38	
Money Market	0.01		0.02	
Total Income	172.74		848.40	

Income Summary (continued)

Sales Proceeds	Current Period	Year to Date
		2,000.00

Other Tax Information

Money Market Account Summary	Date	Description	Amount	Balance
	04/30/14	Beginning Balance		1,198.64
	05/06/14	Sweep to Dreyfus 696 General MMKT Cl B	172.73	1,371.37
	05/30/14	Accumulated Earnings Posted	0.01	1,371.38

Account Number: [REDACTED] 951
 Market Interests Ltd
 Northcrest Financial Inc GP
 Kenny Marchant, President
 Partner Account

Statement Period
 May 30, 2014 to June 30, 2014

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Account Summary

	05/30/14 Value	06/30/14 Value
Cash & Money Market Funds	1,371.38	1,555.93
Mutual Funds	505,102.36	516,855.72
Total Account Value	506,473.74	518,411.65
Net Account Value	506,473.74	518,411.65

Change in Account Value

	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	1,371.38	505,102.36	506,473.74
Funds Deposited			
Income Activity			
Securities Sold/Matured			
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities			
Ending Balance	1,555.93	516,855.72	518,411.65

Account Holdings

Cash & Money Market Funds	0.30%
Mutual Funds	99.70%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on June 30, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest, ***	0.02%

Annual Percentage Yield for Bank Insured Funds on June 30, 2014

Bank Insured Deposit	0.01%
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For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

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CUSTOMER STATEMENT

Statement Period
May 30, 2014 to June 30, 2014

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Account Number: [REDACTED] 951
Marken Interests Ltd
Northcrest Financial Inc GP
Kenny Marchant, President
Partner Account

Account Positions
 Accounting Method: FIFO

		Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds										
Dreyfus 696 General MMKT Cl B	MMkt				1,555.93	0.30%		N/A	N/A	
Total Cash & Money Market Funds					1,555.93	0.30%				
Mutual Funds										
RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S	Cash	RGCSX	4,921.018	10.280	50,588.07	9.76%	2,558.93	49,701.48	886.58	
RUSSELL GLOBAL REAL ESTATE SEC FD S	Cash	RRESX	1,315.590	40.290	53,005.12	10.22%	1,556.34	49,977.11	3,028.01	
RUSSELL TAX MANAGED US LARGE CAP FD S	Cash	RTSSX	10,744.889	31.470	338,141.66	65.23%	1,128.21	324,495.66	13,646.00	
Total Mutual Funds			516,855.72	99.70%	5,243.48	498,663.31	18,192.41			

End of Account Positions

Account Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Amount
06/03 Taxable Dividend	RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S RGCSX on 4921.018000 PD:2014-06-03	Cash	RGCSX	184.54
06/30 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.01
Total Income Activity				184.55

End of Account Activity

Account Number: [REDACTED] 951
 Marken Interests Ltd
 Northcrest Financial Inc GP
 Kenny Marchant, President
 Partner Account

Statement Period
 May 30, 2014 to June 30, 2014

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Income Summary (continued)

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	184.54		1,032.92	
Money Market	0.01		0.03	
Total Income	184.55		1,032.95	

Other Tax Information

Sales Proceeds	Current Period	Year to Date
		2,000.00

Money Market Account Summary

Date	Description	Amount	Balance
05/30/14	Beginning Balance		1,371.38
06/05/14	Sweep to Dreyfus 696 General MMKT CIB	184.54	1,555.92
06/30/14	Accumulated Earnings Posted	0.01	1,555.93



CUSTOMER STATEMENT

Statement Period

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1 of 4

Account Number: 551
Marken Interests Ltd
Northcrest Financial Inc GP
Kenny Marchant, President
Partner Account

Account Summary

	06/30/14 Value	07/31/14 Value
Cash & Money Market Funds	1,555.93	1,245.03
Mutual Funds	516,855.72	506,993.88
Total Account Value	518,411.65	508,238.91
Net Account Value	518,411.65	508,238.91

Change in Account Value

	Cash/Mkt Margin/Short	Investments	Total Account
Beginning Balance	1,555.93	516,855.72	518,411.65
Funds Deposited			
Income Activity	538.44		538.44
Securities Sold/Matured			
Securities Received	(849.34)		(849.34)
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities	(9,861.84)	(9,861.84)	
Ending Balance	1,245.03	506,993.88	508,238.91

Account Holdings

 Cash & Money Market Funds 0.24%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on July 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.003%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Bank Insured Deposits

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

CUSTOMER STATEMENT

Statement Period
June 30, 2014 to July 31, 2014

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Account Number [REDACTED] 951
Market Interests Ltd
Northcrest Financial Inc GP
Kenny Marchant, President
Partner Account

Account Positions
Accounting Method: FIFO

		Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds										
Dreyfus 696 General MMKT Cl B	Mkt				1,245.03	0.24%		N/A	N/A	
Total Cash & Money Market Funds										
RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S	Cash	RGCSX	4,921.018	10.170	50,046.75	9.85%	2,455.59	49,701.48	345.27	
RUSSELL GLOBAL REAL ESTATE SEC FD S	Cash	RRESX	1,315.590	40.190	52,873.56	10.40%	1,540.56	49,977.11	2,896.45	
RUSSELL TAX MANAGED US LARGE CAP FD S	Cash	RETsx	10,744.889	30.980	332,876.66	65.50%	1,128.21	324,495.66	8,381.00	
RUSSELL TAX MGD US MID & SMALL CAP FD S	Cash	RTSSX	3,325.404	21.410	71,196.90	14.01%		74,489.06	(3,292.16)	
Total Mutual Funds					506,993.88	99.76%	5,124.36	498,663.31	8,330.57	

End of Account Positions

Account Activity

Income Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
07/02 Taxable Dividend	RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S RGCSX on 4921.018000 PD:2014-07-02	Cash	RGCSX	186.51
07/02 Taxable Dividend	RUSSELL GLOBAL REAL ESTATE SEC FD S RRESX on 1315.590000 PD:2014-07-02	Cash	RRESX	351.92

SIPC ● CUSTOMER STATEMENT

Account Number: 951
Marken Interests Ltd
Northcrest Financial Inc GP
Kenny Marchant, President
Partner Account

Statement Period	Page
June 30, 2014 to July 31, 2014	3 of 4

Income Activity (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
07/31	Taxable My Div	Accumulated Earnings Posted	Mkt		0.01
	Total Income Activity				538.44
	Funds Withdrawn				
Date	Transaction	Description	Account Type	Transaction Number	Amount
07/14	Journal	ADV FEE 491455951 2014-06-30-2014-09-30	Cash		(84934)
	Total Funds Withdrawn				(84934)

End of Account Activity

Income Summary

Type of Income	Current Period		Year to Date	
	Taxable	Nontaxable	Taxable	Nontaxable
Dividends-Ordinary	538.43		1,571.35	
Money Market	0.01		0.04	
Total Income	538.44		1,571.39	

Other Tax Information

Sales Proceeds	Current Period	Year to Date
		2,000.00

Money Market Account Summary

Date	Description	Amount	Balance
06/30/14	Beginning Balance		1,555.93
07/07/14	Sweep to Dreyfus 696 General MMKT C B	538.43	2,094.36

CUSTOMER STATEMENT

Statement Period

June 30, 2014 to July 31, 2014

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Account Number [REDACTED] 951
 Marken Interests Ltd.
 Northcrest Financial Inc GP
 Kenny Marchant, President
 Partner Account

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
07/15/14	Sweep from Dreyfus 696 General MMKT Cl B	(849.34)	1,245.02
07/31/14	Accumulated Earnings Posted	0.01	1,245.03

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

Account Number: [REDACTED] 951
Marken Interests Ltd.
Northcrest Financial Inc GP
Kenny Marchant, President
Partner Account

Statement Period

July 31, 2014 to August 29, 2014

Page

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Account Summary

	07/31/14 Value	08/29/14 Value
Cash & Money Market Funds	1,245.03	1,438.93
Mutual Funds	506,993.88	524,554.79
Total Account Value	508,238.91	525,993.72
Net Account Value	508,238.91	525,993.72

Change in Account Value

	Cash/Mkt Margin/Short	Investments	Total Account
Beginning Balance	1,245.03	506,993.88	508,238.91
Funds Deposited			
Income Activity			
Securities Sold/Matured			
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased	(165,793.00)	165,793.00	
Securities Delivered			
Change in Value of Securities			
Ending Balance	1,438.93	524,554.79	525,993.72

Account Holdings

Cash & Money Market Funds	0.27%
Mutual Funds	99.73%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on August 29, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
 U.S. Government Fund
 Municipal Money Market Fund.
 Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on August 29, 2014

Bank Insured Deposit

0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

CUSTOMER STATEMENT

Statement Period **Page**
 July 31, 2014 to August 29, 2014 2 of 4

Account Number: [REDACTED] 951
Marken Interests
 Northcrest Financial Inc GP
 Kenny Marchant, President
 Partner Account

Account Positions

Accounting Method: FIFO

Cash & Money Market Funds							Account Positions		
	Account Type	Symbol Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Unrealized Gain/(Loss)	
Total Cash & Money Market Funds					1,438.93	0.27%			
Mutual Funds					1,438.93	0.27%			
RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD'S	Cash	RGCSX	4,921.018	10.210	50,243.59	9.55%	2,391.61	49,701.48	
RUSSELL GLOBAL REAL ESTATE SEC FD'S	Cash	RRESX	1,315.590	40.810	53,689.23	10.21%	1,540.56	49,977.11	
RUSSELL TAX MANAGED US LARGE CAP FD'S	Cash	RETSX	5,370.724	32.160	172,722.48	32.84%	563.93	162,195.87	
RUSSELL TAX MGD US MID & SMALL CAP FD'S	Cash	RTSSX	3,325.404	22.350	74,322.78	14.13%	74,489.06	(166.28)	
RUSSELL US STRATEGY EQUITY FD'S	Cash	RSESX	12,972.848	13.380	173,576.71	33.00%	1,855.12	165,793.00	
Total Mutual Funds					524,554.79	99.73%	6,351.22	502,156.52	
								22,398.27	

End of Account Positions

Account Number: 951
 Marken Interests Ltd
 Northcrest Financial Inc GP
 Kenny Marchant, President
 Partner Account

Statement Period
 July 31, 2014 to August 29, 2014
Page
 3 of 4

Income Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
08/04	Taxable Dividend	RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S RGCSX on 4921.018000 PD:2014-08-04	Cash	RGCSX	193.89
08/29	Taxable Mny Div	Accumulated Earnings Posted	Mkt		0.01

Total Income Activity

Securities Sold/Matured

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
08/06	Liquidation	RUSSELL TAX MANAGED US LARGE CAP FD S Ex to RSESX	Cash	RETSX	(5,374.165)	30.850	165,793.00

Total Securities Sold/Matured

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
08/06	Buy	RUSSELL US STRATEGY EQUITY FD S Ex from RETSX	Cash	RSESX	12,972.848	12.780	(165,793.00)

Total Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
							(165,793.00)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary			
Money Market	193.89	1,765.24	0.05
Total Income	193.90	1,765.29	

Other Important Information

CUSTOMER

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Ken Interests Inc GP
ken Financial Inc GP
thcrest Merchant, President
my Marchant
tner Account

Information (continued)

Other Important Information

	Year to Date
Current Period	167,793.00
Amount	Balance
193.89	1,245.03
0.01	1,438.92
	1,438.92

Sales 101

Money Market

Statement

End of Statement

Account Number: 951
Marken Interests Ltd
 Northcrest Financial Inc GP
 Kenny Marchant, President
 Partner Account

Statement Period August 29, 2014 to September 30, 2014 **Page** 1 of 4

Account Summary

	08/29/14 Value	09/30/14 Value
Cash & Money Market Funds	1,438.93	1,639.23
Mutual Funds	524,554.79	510,041.51
Total Account Value	525,993.72	511,680.74
Net Account Value	525,993.72	511,680.74

Change in Account Value

	Cash/Mkt Margin/Short	Investments	Total Account
Beginning Balance	1,438.93	524,554.79	525,993.72
Funds Deposited			
Income Activity			
Securities Sold/Matured			
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities		(14,513.28)	(14,513.28)
Ending Balance	1,639.23	510,041.51	511,680.74

Account Holdings

 Cash & Money Market Funds	0.32%
 Mutual Funds	99.68%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on September 30, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on September 30, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.



CUSTOMER STATEMENT

Statement Period

August 29, 2014 to September 30, 2014

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Account Number: [REDACTED] 951
Marken Interests Inc.
Northcrest Financial Inc GP
Kenny Marchant, President
Partner Account

Account Positions

Accounting Method: FIFO

		Account	Symbol/ Type	Quantity Cusip	Current Long/Short	Current Price	% of Entire Portfolio	Est Annual Value	Total Income	Unrealized Cost Gain/(Loss)
Cash & Money Market Funds		Dreyfus 696 General MMKT Cl B	M/Mkt			1,639.23	0.32%		N/A	N/A
Total Cash & Money Market Funds						1,639.23	0.32%			
Mutual Funds		RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD'S	Cash	RGCSX	4,921.018	9.920	48,816.50	9.54%	2,391.61	49,701.48
RUSSELL GLOBAL REAL ESTATE SEC FD'S			Cash	RRESX	1,315.590	38.380	50,492.34	9.87%	1,540.56	49,977.11
RUSSELL TAX MANAGED US LARGE CAP FD'S			Cash	RTESX	5,370.724	31.520	169,285.22	33.08%	563.93	162,195.87
RUSSELL TAX MGD US MID & SMALL CAP FD'S			Cash	RTSSX	3,325.404	21.190	70,465.31	13.77%		74,489.06
RUSSELL US STRATEGY EQUITY FD S			Cash	RSESX	12,972.848	13.180	170,982.14	33.42%	1,855.12	165,793.00
Total Mutual Funds					510,041.51	99.68%	6,351.22	502,456.52	7,884.99	

End of Account Positions

Statement Period

August 29, 2014 to September 30, 2014

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3 of 4

Account Number: [REDACTED] 951
Marken Interests Ltd
Northcrest Financial Inc GP
Kenny Merchant, President
Partner Account

Income Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
09/03	Taxable Dividend	RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S RGCSX on 4921.018000 PD:2014-09-03	Cash	RGCSX	200.29
09/30	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.01
	Total Income Activity				200.30

End of Account Activity**Other Important Information**

Type of Income	Current Period Taxable	Year to Date Taxable
Dividends-Ordinary	200.29	1,965.53
Money Market	0.01	0.06
Total Income	200.30	1,965.59

Other Tax Information

Sales Proceeds	Current Period	Year to Date
		167,793.00

Money Market Account Summary

Date	Description	Amount	Balance
08/29/14	Beginning Balance		1,438.93
09/05/14	Sweep to Dreyfus 696 General MMKT Cl B	200.29	1,639.22
09/30/14	Accumulated Earnings Posted	0.01	1,639.23

CUSTOMER STATEMENT

Statement Period _____
August 29, 2014 to September 30, 2014
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Account Number: [REDACTED] 951
Marken Interests Ltd.
Northcrest Financial Inc GP
Kenny Marchant, President
Partner Account

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2014, the Company had net capital of \$156,423,000, or approximately 47.6% of aggregate debit balances, which was \$149,846,000 in excess of its minimum net capital requirement of \$6,577,000 at that date. The audited statement of financial condition as of June 30, 2014 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement



CUSTOMER STATEMENT

Account Number: 5951
Marken Interests Ltd.
Northcrest Financial Inc GP
Kenny Marchant, President
Partner Account

	09/30/14 Value	10/31/14 Value
Cash & Money Market Funds		
Mutual Funds	1,639.23	1,581.00
Total Account Value	510,041.51	524,133.14
Net Account Value	511,680.74	525,714.14

Account Summary

	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance			
Funds Deposited	1,639.23	510,041.51	511,680.74
Income Activity	780.09		780.09
Securities Sold/Matured			
Securities Received			
Funds Withdrawn			
Margin Interest	(838.32)		(838.32)
Securities Purchased			
Securities Delivered			
Change in Value of Securities			
Ending Balance	1,581.00	524,133.14	525,714.14

Account Holdings

 Cash & Money Market Funds 0.30%

Mutual Funds 99.70%

Messages

Average / Day Yield for Breyer's Money Market Funds Class B on October 3
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.009%
Municipal Money Market Fund	0.009%
Credit Interest ***	0.000%

Annual Percentage Yield for Bank Insured Funds on October 31, 2014

Bank Insured Deposit

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts.)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

CUSTOMER STATEMENT

Statement Period

Page

September 30, 2014 to October 31, 2014

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Account Number: [REDACTED] 951
 Marken Interests Ctr
 Northcrest Financial Inc GP
 Kenny Marchant, President
 Partner Account

Account Positions
Accounting Method: FIFO

		Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds										
Dreyfus 696 General MMKT CIB	M Mkt					1,581.00	0.30%		N/A	N/A
						1,581.00	0.30%			
Total Cash & Money Market Funds										
Mutual Funds										
RUSSELL GLOBAL OPPORTUNISTIC CREDIT FDS	Cash	RGCSX	4,921.018	10.000	49,210.18	9.36%	2,391.61	49,701.48	(491.30)	
RUSSELL GLOBAL REAL ESTATE SEC FDS	Cash	RRESX	1,315.590	40.730	53,583.98	10.19%	1,540.56	49,977.11	3,606.87	
RUSSELL TAX MANAGED US LARGE CAP FDS	Cash	RETSX	5,370.724	32.130	172,561.36	32.82%	563.93	162,195.87	10,365.49	
RUSSELL TAX MGD US MID & SMALL CAP FDS	Cash	RTSSX	3,325.404	22.380	74,422.54	14.16%	74,489.06		(66.51)	
RUSSELL US STRATEGY EQUITY FD S	Cash	RSESX	12,972.848	13.440	174,355.08	33.17%	1,855.12	165,793.00	8,562.08	
Total Mutual Funds						524,139.14	99.70%	6,351.22	502,156.52	21,976.62

End of Account Positions

Account Number: 00000000000000000000
 Market Interests Ltd
 Northcrest Financial Inc GP
 Kenny Marchant, President
 Partner Account

Statement Period September 30, 2014 to October 31, 2014 **Page** 3 of 4

Income Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
10/02	Taxable Dividend	RUSSELL US STRATEGY EQUITY FD S RSESX on 12972.848000 PD:2014-10-02	Cash	RSESX	428.10
10/02	Taxable Dividend	RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S RGCSX on 4921.018000 PD:2014-10-02	Cash	RGCSX	213.57
10/02	Taxable Dividend	RUSSELL GLOBAL REAL ESTATE SEC FD S RRESX on 1315.590000 PD:2014-10-02	Cash	RRESX	138.40
10/31	Taxable Mry Div	Accumulated Earnings Posted	MMkt		0.02
					780.09

Total Income Activity

Funds Withdrawn

Date	Transaction	Description	Account Type	Transaction Number	Amount
10/14	Journal	ADV FEE 491455951 2014-09-30-2014-12-31	Cash		(838.32)
					(838.32)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Year to Date Taxable	Current Period Nontaxable	Year to Date Nontaxable
Dividends-Ordinary	780.07	2,745.60		
Money Market	0.02	0.08		
Total Income	780.09	2,745.68		

Other Important Information



CUSTOMER STATEMENT

Statement Period

September 30, 2014 to October 31, 2014

Page

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Account Number: [REDACTED] 951
Marken Interests Ltd.
Northcrest Financial Inc GP
Kenny Marchant, President
Partner Account

Account Positions

Accounting Method: FIFO

		Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Total Cash & Money Market Funds										
Mutual Funds	Dreyfus 696 General MMKT CIB	MMkt				1,581.00	0.30%		N/A	N/A
RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD'S		Cash	RGCSX	4,921.018	10.000	49,210.18	9.36%	2,391.61	49,701.48	(491.30)
RUSSELL GLOBAL REAL ESTATE SEC FD'S		Cash	RRESX	1,315.590	40.730	53,583.98	10.19%	1,540.56	49,977.11	3,606.87
RUSSELL TAX MANAGED US LARGE CAP FD'S		Cash	RETSX	5,370.724	32.130	172,561.36	32.82%	563.93	162,195.87	10,365.49
RUSSELL TAX MGD US MID & SMALL CAP FD'S		Cash	RTSSX	3,325.404	22.380	74,422.54	14.16%	74,489.06		(66.51)
RUSSELL US STRATEGY EQUITY FD S		Cash	RSESX	12,972.848	13.440	174,355.08	33.17%	1,855.12	165,793.00	8,562.08
Total Mutual Funds						524,133.14	99.70%	6,351.22	502,156.52	21,976.62

End of Account Positions

CUSTOMER STATEMENT

SIC

Account Number: 99560
Marken Interests Ltd.
Northcrest Financial Inc GP
Kenny Marchant, President
Partner Account

Other Tax Information (continued)

Sales Proceeds	Current Period	Year to Date
		167,793.00

Other Important Information

Money Market Account Summary			
Date	Description	Amount	Balance
09/30/14	Beginning Balance		1,639.2
10/06/14	Sweep to Dreyfus 696 General MMKT Cl B	780.07	2,419.3
10/15/14	Sweep from Dreyfus 696 General MMKT Cl B	(838.32)	1,580.9
10/31/14	Accumulated Earnings Posted	0.02	1,581.0

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365))) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

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End of Statement

Statement Period

November 28, 2014 to December 31, 2014

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Account Number: 951
 Marker Interests Ltd
 Northcrest Financial Inc GP
 Kenny Marchant, President
 Partner Account

Account Summary

	11/28/14 Value	12/31/14 Value
Cash & Money Market Funds	1,816.73	35,015.92
Mutual Funds	533,272.24	499,689.03
Total Account Value	535,088.97	534,704.95
Net Account Value	535,088.97	534,704.95

Change in Account Value

	Cash/Mkt Margin/Short	Margin/Short Investments	Total Account
Beginning Balance	1,816.73	533,272.24	535,088.97
Funds Deposited			
Income Activity	33,199.19		33,199.19
Securities Sold/Matured			
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities	(33,583.22)	(33,583.22)	
Ending Balance	35,015.92	499,689.03	534,704.95

Account Holdings

Cash & Money Market Funds 6.55%
Mutual Funds 93.45%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on December 31, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
 U.S. Government Fund
 Municipal Money Market Fund
 Credit Interest ***

0.01%
 0.00%
 0.00%
 0.02%

Annual Percentage Yield for Bank Insured Funds on December 31, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.



CUSTOMER STATEMENT

Statement Period

November 28, 2014 to December 31, 2014

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Account Number: [REDACTED] 951
Marken Interests Ltd
Northcrest Financial Inc GP
Kenny Merchant, President
Partner Account

Account Positions

Accounting Method: FIFO

		Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Total Cash & Money Market Funds										
Mutual Funds										
RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD'S	Cash	RGCSX	4,921.018	9.440	46,454.41	8.69%	2,657.35	49,701.48	(3,247.07)	
RUSSELL GLOBAL REAL ESTATE SEC FD'S	Cash	RRESX	1,315.590	38.380	50,492.34	9.44%	1,519.51	49,977.11	515.24	
RUSSELL TAX MANAGED US LARGE CAP FD'S	Cash	RETSX	5,370.724	31.380	168,533.32	31.52%	1,111.74	162,195.87	6,337.45	
RUSSELL TAX MGD US MID & SMALL CAP FD'S	Cash	RTSSX	3,325.404	21.510	71,529.44	13.38%		74,489.06	(2,959.62)	
RUSSELL US STRATEGY EQUITY FD S	Cash	RSESX	12,972.848	12.540	162,679.51	30.42%	1,855.12	165,793.00	(3,113.49)	
Total Mutual Funds					499,689.03	93.45%	7,143.72	502,156.52	-2,467.49	

Mutual Fund customers may be affected by a decrease in NAV (Net Asset Value) on December statements if a capital gain has been paid by the Mutual Fund but not yet recorded in the account. Dividends and capital gains due in December but paid in January may not be reflected in the December statement, but will be included on the 2014 tax statement to be mailed February 17th.

End of Account Positions

Statement Period November 28, 2014 to December 31, 2014 **Page** 3 of 5

Account Number: [REDACTED] 951
Marken Interests Ltd.
Northcrest Financial Inc GP
Kenny Marchant, President
Partner Account

Income Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Amount
12/02 Taxable Dividend	RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S RGCSX on 4921.018000 PD:2014-12-02	Cash	RGCSX	162.39
12/22 Taxable Dividend	RUSSELL US STRATEGY EQUITY FD S RSESX on 12972.848000 PD:2014-12-22	Cash	RSESX	461.83
12/22 Short Term Capital Gain	RUSSELL US STRATEGY EQUITY FD S RSESX on 12972.848000 PD:2014-12-22	Cash	RSESX	5,233.25
12/22 Qual 5 yr gain	RUSSELL US STRATEGY EQUITY FD S RSESX on 12972.848000 PD:2014-12-22	Cash	RSESX	10,122.71
12/22 Short Term Capital Gain	RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S RGCSX on 4921.018000 PD:2014-12-22	Cash	RGCSX	18.70
12/22 Qual 5 yr gain	RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S RGCSX on 4921.018000 PD:2014-12-22	Cash	RGCSX	280.01
12/22 Taxable Dividend	RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S RGCSX on 4921.018000 PD:2014-12-22	Cash	RGCSX	627.43
12/22 Short Term Capital Gain	RUSSELL GLOBAL REAL ESTATE SEC FD S RRESX on 1315.590000 PD:2014-12-22	Cash	RRESX	315.61
12/22 Taxable Dividend	RUSSELL GLOBAL REAL ESTATE SEC FD S RRESX on 1315.590000 PD:2014-12-22	Cash	RRESX	554.39
12/22 Qual 5 yr gain	RUSSELL GLOBAL REAL ESTATE SEC FD S RRESX on 1315.590000 PD:2014-12-22	Cash	RRESX	2,624.73
12/22 Taxable Dividend	RUSSELL TAX MANAGED US LARGE CAP FD S RETSX on 5370.724000 PD:2014-12-22	Cash	RETSX	1,111.74
12/22 Qual 5 yr gain	RUSSELL TAX MANAGED US LARGE CAP FD S RETSX on 5370.724000 PD:2014-12-22	Cash	RETSX	7,522.24

CUSTOMER STATEMENT

Statement Period November 28, 2014 to December 31, 2014 **Page** 4 of 5

Account Number: [REDACTED] 951
Marken Interests Ltd
Northcrest Financial Inc GP
Kenny Marchant, President
Partner Account

Income Activity (Continued)

		Account Activity		
Date	Description	Account Type	Symbol/Cusip	Amount
12/22 Qual 5 yr gain	RUSSELL TAX MGD US MD & SMALL CAP FD S	Cash	RTSSX	4,164.07
	RTSSX on 3325.404000 PD:2014-12-22			
12/31 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.09
				33,199.19
Total Income Activity				

End of Account Activity**Income Summary**

Type of Income	Current Period		Year to Date	
	Taxable	Nontaxable	Taxable	Nontaxable
Dividends-Ordinary	2,917.78		5,899.10	
Dividends - 20% Rate Gain	24,713.76		24,713.76	
Dividends-Capital Gains	5,567.56		5,567.56	
Money Market	0.09		0.18	
Total Income	33,199.19		36,180.60	

Other Tax Information

	Current Period	Year to Date
Sales Proceeds		167,793.00

Money Market Account Summary

Date	Description	Amount	Balance
11/28/14	Beginning Balance		1,816.73
12/04/14	Sweep to Dreyfus 696 General MMKT Cl B	162.39	1,979.12
12/24/14	Sweep to Dreyfus 696 General MMKT Cl B	33,036.71	35,015.83

Account Number: [REDACTED] 951
 Marken Interests Ltd
 Northcrest Financial Inc GP
 Kenny Marchant, President
 Partner Account

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
12/31/14	Accumulated Earnings Posted	0.09	35,015.92

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2014, the Company had net capital of \$156,423,000, or approximately 47.6% of aggregate debit balances, which was \$149,846,000 in excess of its minimum net capital requirement of \$6,577,000 at that date. The audited statement of financial condition as of June 30, 2014 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SiPC.

End of Statement

Statement Period
 November 28, 2014 to December 31, 2014
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Statement Period

October 31, 2014 to November 28, 2014

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Account Number: 00000000000000000000000000000000
 Marken Interests Ltd
 Northcrest Financial Inc GP
 Kenny Marchant, President
 Partner Account

Account Summary

	10/31/14 Value	11/28/14 Value
Cash & Money Market Funds	1,581.00	1,816.73
Mutual Funds	524,133.14	533,272.24
Total Account Value	525,714.14	535,088.97
Net Account Value	525,714.14	535,088.97

Change in Account Value

	Cash/Mkt Margin/Short	Margin/Short Investments	Total Account
Beginning Balance	1,581.00	524,133.14	525,714.14
Funds Deposited			
Income Activity			235.73
Securities Sold/Matured			
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities			
Ending Balance	1,816.73	533,272.24	535,088.97

Account Holdings

Cash & Money Market Funds	0.34%
Mutual Funds	99.66%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on November 28, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on November 28, 2014

Bank Insured Deposit	0.01%
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CUSTOMER STATEMENT

Statement Period

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Account Number: [REDACTED] 3951
Marken Interests Ltd.
Northcrest Financial Inc GP
Kenny Marchant, President
Partner Account

Account Positions

Accounting Method: FIFO

Method: FIFO

	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Unrealized Gain/(Loss)
Cash & Money Market Funds								
Dreyfus 696 General MMKT CIB S	Mkt			1,816.73	0.34%		N/A	N/A
Total Cash & Money Market Funds				1,816.73	0.34%			
Mutual Funds								
RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD'S	Cash	RGCSX	4,921.018	9.920	48,816.50	9.12%	2,391.61	49,701.48 (884.99)
RUSSELL GLOBAL REAL ESTATE SEC FD'S	Cash	RRESX	1,315.590	40.920	53,833.94	10.06%	1,540.56	49,977.11 3,856.84
RUSSELL TAX MANAGED US LARGE CAP FD'S	Cash	RETSX	5,370.724	33.000	177,233.89	33.12%	563.93	162,195.87 15,038.02
RUSSELL TAX MGD US MID & SMALL CAP FD'S	Cash	RTSSX	3,325.404	22.440	74,622.07	13.95%	74,489.06	133.01
RUSSELL US STRATEGY EQUITY FD S	Cash	RSESX	12,972.848	13.780	178,765.85	33.41%	1,855.12	165,793.00 12,972.85
Total Mutual Funds				533,272.24	99.66%	6,351.22	502,156.52	31,115.73

Account Number: 51
 Marken Interests Ltd
 Northcrest Financial Inc GP
 Kenny Marchant, President
 Partner Account

Statement Period October 31, 2014 to November 28, 2014 **Page** 3 of 4

Income Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
11/04	Taxable Dividend	RUSSELL GLOBAL OPPORTUNISTIC CREDIT FD S RGCSX on 4921.018000 PD:2014-11-04	Cash	RGCSX	235.72
11/28	Taxable Mny Div	Accumulated Earnings Posted	Mkt		0.01
					235.73

Total Income Activity

End of Account Activity

Other Important Information

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	235.72		2,981.32	
Money Market	0.01		0.09	
Total Income	235.73		2,981.41	

Other Tax Information

Sales Proceeds	Current Period	Year to Date
		167,793.00

Money Market Account Summary

Date	Description	Amount	Balance
10/31/14	Beginning Balance	1,581.00	
11/06/14	Sweep to Dreyfus 696 General MMKT Cl B	235.72	1,816.72
11/28/14	Accumulated Earnings Posted	0.01	1,816.73

CUSTOMER STATEMENT

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Statement Period
October 31, 2014 to November 28, 2014



Account Number: [REDACTED] 0951
Market Interests Ltd
Northcrest Financial Inc. GP
Kenny Marchant, President
Partner Account

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

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End of Statement

Account Number: [REDACTED] 34-1
Marken Interest Ltd
Northcrest Financial Inc GP
Kenny Merchant & Donna Merchant
Dana Investment Advisors LP

Statement Period

December 31, 2013 to January 31, 2014

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Account Summary		12/31/13 Value	01/31/14 Value			
				Cash/Mkt Margin/Short	Investments	Total Account
Cash & Money Market Funds		3,114.93	2,305.40			
Equities		191,904.61	184,770.98			
Total Account Value		195,019.54	187,076.38			
Net Account Value		195,019.54	187,076.38			
Change in Account Value						
Beginning Balance				3,114.93	191,904.61	195,019.54
Funds Deposited						
Income Activity				188.74		188.74
Securities Sold/Matured				2,605.77	(2,605.77)	
Securities Received						
Funds Withdrawn				(721.30)		(721.30)
Margin Interest						
Securities Purchased			(2,882.74)	2,882.74		
Securities Delivered						
Change in Value of Securities						
Ending Balance		2,305.40	184,770.98	(7,410.61)	(7,410.61)	187,076.38

Account Holdings

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on January 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on January 31, 2014

Bank Insured Deposit **0.01%**

0.01%

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Account Number [REDACTED] 41
Marker Interest Ltd
Northcrest Financial Inc GP
Kenny Marchant & Donna Marchant
Dana Investment Advisors LP

Statement Period December 31, 2013 to January 31, 2014 Page 2 of 11

Cash & Money Market Funds

Dreyfus 696 General MMKT Cl B

Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Total Cash & Money Market Funds									
EQUITIES					2,305.40	1.23%		N/A	N/A
ACADIA HEALTHCARE CO INC	Cash	ACHC	64.000	51.040	3,266.56	1.75%	2,181.12	1,085.44	
ACETO CORP	Cash	ACET	116.000	21.320	2,473.12	1.32%	27.84	1,126.94	1,346.18
AKORN INC	Cash	AKRX	113.000	22.700	2,565.10	1.37%	1,693.63	871.47	
ALTRA INDUSTRIAL MOTION CORPORATION ¹ formerly ALTRA HOLDINGS INC	Cash	AMC	88.000	31.360	2,759.68	1.48%	35.20	2,293.28	466.40
AMERICAN RAILCAR INDUSTRIES INC	Cash	ARI	71.000	48.920	3,473.32	1.86%	71.00	2,042.07	1,431.25
company's domicile from Delaware to North Dakota									
AMTRUST FINANCIAL SERVICES INC	Cash	AFSI	92.000	32.280	2,969.76	1.59%	51.52	1,168.58	1,801.18
ARCTIC CAT INC.	Cash	ACAT	56.000	42.340	2,371.04	1.27%	22.40	1,130.64	1,240.40
ARRIS GROUP INC	Cash	ARRS	138.000	25.900	3,574.20	1.91%		1,923.71	1,650.49
ASBURY AUTOMOTIVE GROUP INC	Cash	ABG	60.000	47.020	2,821.20	1.51%	3,121.20	(300.00)	
ASTRONICS CORPORATION	Cash	ATRO	59.000	60.575	3,573.93	1.91%	1,017.64	2,556.29	

Account Number: B41
 Marken Interest Ltd
 Northcrest Financial Inc GP
 Kenny Marchant & Donna Marchant
 Dana Investment Advisors LP

Statement Period
 December 31, 2013 to January 31, 2014
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Account Positions							Accounting Method: FIFO		
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
ATWOOD OCEANICS INCORPORATED	Cash	ATW	43.000	47.400	2,038.20	1.09%	1,418.91	619.29	
B & G FOODS, INC-CLASS A formerly B&G FOODS HOLDINGS CORP CL A	Cash	BGS	90.000	32.770	2,949.30	1.58%	118.80	3,067.20	(117.90)
BALLY TECHNOLOGIES INC	Cash	BYI	42.000	73.320	3,079.44	1.65%	2,339.82	739.62	
BONANZA CREEK ENERGY INC	Cash	BCEI	50.000	40.710	2,035.50	1.09%	2,231.50	(196.00)	
COLONY FINANCIAL INC	Cash	CLNY	133.000	22.200	2,952.60	1.58%	186.20	2,600.95	351.65
CONSOLIDATED COMMUNICATIONS HOLDINGS INC	Cash	CNSL	52.000	19.580	1,018.16	0.54%	80.60	871.16	147.00
CONVERGYS CORP COM change incorp frm OHIO to DELAWARE	Cash	CVG	130.000	20.370	2,648.10	1.42%	31.20	2,263.17	384.93
CYBERONICS INC	Cash	CYBX	41.000	66.800	2,738.80	1.46%	1,856.89	881.91	
DESTINATION MATERNITY CORP	Cash	DEST	103.000	26.830	2,763.49	1.48%	82.40	2,406.08	357.41
DXP ENTERPRISES INC	Cash	DXPE	25.000	96.040	2,401.00	1.28%	515.50	1,885.50	
ENCORE CAPITAL GROUP INC	Cash	ECPG	64.000	47.590	3,045.76	1.63%	2,812.80	232.96	
ENSIGN GROUP INC/THE	Cash	ENSG	67.000	41.920	2,808.64	1.50%	18.76	1,248.80	1,559.84

Account Number: 5841
 Market Interest Ltd
 Northcress Financial Inc GP
 Kenny Marchant & Donna Marchant
 Dana Investment Advisors LP

Statement Period
 December 31, 2013 to January 31, 2014
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Account Positions							Accounting Method: FIFO		
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
EPL OIL & GAS INC	Cash	EPL	81,000	26.870	2,176.47	1.16%	1,879.10	297.37	
FEDERAL SIGNAL CORPORATION	Cash	FSS	196,000	12.320	2,414.72	1.29%	2,420.60	(5.88)	
FEI CO	Cash	FEIC	31,000	93.720	2,905.32	1.55%	14.88	1,017.11	1,888.21
FINISAR CORPORATION NEW	Cash	FNSR	122,000	23.710	2,892.62	1.55%	2,882.74	9.88	
FIRST FINANCIAL HOLDINGS INC NEW	Cash	SCBT	47,000	61.550	2,892.85	1.55%	35.72	3,183.78	(290.93)
FIRST MERCHANTS CORPORATION	Cash	FRME	140,000	21.090	2,952.60	1.58%	28.00	1,500.80	1,451.80
GLOBUS MEDICAL INC CL A NEW	Cash	GMED	142,000	23.400	3,322.80	1.78%	2,814.16	508.64	
GP STRATEGIES CORP	Cash	GPX	97,000	27.750	2,691.75	1.44%	1,891.49	800.26	
GRAPHIC PACKAGING HLDG CO	Cash	GPK	290,000	9.500	2,755.00	1.47%	1,826.71	928.29	
HANGER ORTHOPEDIC GROUP INC	Cash	HGR	67,000	33.810	2,265.27	1.21%	1,045.27	1,220.00	
HEARTLAND PAYMENT SYSTEMS INC	Cash	HPY	68,000	43.110	2,931.48	1.57%	19.04	1,498.64	1,432.84
HOME BANCSHARES INC	Cash	HOMB	82,000	30.840	2,528.88	1.35%	24.60	1,253.77	1,275.11

Account Number: [REDACTED] 41
 Marken Interest Ltd
 NorthWest Financial Inc GP
 Kenny Merchant & Donna Marchant
 Dana Investment Advisors LP

Statement Period
 December 31, 2013 to January 31, 2014
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Account Positions								
Equities (Continued)								
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Unrealized Cost Gain/(Loss)
HORNBECK OFFSHORE SERVICES INC	Cash	HOS	41,000	42.710	1,751.11	0.94%	2,148.81	(397.70)
HSN INC	Cash	HSNI	49,000	54.770	2,683.73	1.43%	49.00	1,735.70
ICONIX BRAND GROUP	Cash	ICON	89,000	37.200	3,310.80	1.77%	3,042.91	267.89
KAPSTONE PAPER & PACKAGING CORP	Cash	KS	92,000	27.970	2,573.24	1.38%	2,603.14	(29.90)
LANNETT CO INC	Cash	LCI	84,000	35.320	2,966.88	1.59%	2,796.36	170.52
MANHATTAN ASSOCIATES INC	Cash	MANH	96,000	33.720	3,237.12	1.73%	1,115.76	2,121.36
METHODE ELECTRONICS INC CLA	Cash	MEI	87,000	33.660	2,928.42	1.57%	24.36	2,278.44
MOOG INC CLASS A LIMITED-VOTING	Cash	MOG A	45,000	60.060	2,702.70	1.44%	2,386.35	316.35
OMEGA HEALTHCARE INVS INC	Cash	OHI	101,000	31.940	3,225.94	1.72%	197.96	1,866.40
PAREXEL INTL CORP	Cash	PRXL	65,000	48.810	3,172.65	1.70%	3,027.08	145.57
PEBBLEBROOK HOTEL TRUST	Cash	PEB	104,000	30.130	3,133.52	1.67%	66.56	3,187.39
								(53.87)

Accounting Method: FIFO
 Equities (Continued)

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
PERFICIENT INC	Cash	PRFT	127.000	20.530	2,607.31	1.39%	983.59	1,623.72	
PINNACLE FINANCIAL PARTNERS INC	Cash	PNFP	97.000	32.640	3,166.08	1.69%	31.04	2,759.65	406.43
PNM RESOURCES INC	Cash	PNM	127.000	24.650	3,130.55	1.67%	93.98	2,595.75	534.80
PRESTIGE BRANDS HOLDINGS INC	Cash	PBH	98.000	30.260	2,965.48	1.59%	2,007.73	957.75	
PTC INC	Cash	PTC	93.000	35.680	3,318.24	1.77%	1,682.86	1,635.38	
RENASANT CORP	Cash	RNST	109.000	28.790	3,138.11	1.68%	74.12	2,593.00	545.11
SABRA HEALTH CARE REIT WII	Cash	SBRA	121.000	28.930	3,500.53	1.87%	174.24	3,194.04	306.49
SAIA INC	Cash	SAIA	91.000	33.660	3,063.06	1.64%	1,618.51	1,444.55	
SONIC CORP	Cash	SONC	165.000	17.790	2,935.35	1.57%	2,164.34	771.01	
SOUTHWEST GAS CORPORATION	Cash	SWX	56.000	53.730	3,008.88	1.61%	73.92	2,451.11	557.77
SOVRAN SELF STORAGE INC.	Cash	SSS	49.000	67.910	3,327.59	1.78%	133.28	3,277.79	49.80
TELEDYNE TECHNOLOGIES INC	Cash	TDY	30.000	91.870	2,756.10	1.47%	1,523.10	1,233.00	
TELETECH HOLDINGS INC	Cash	TTEC	125.000	21.820	2,727.50	1.46%	2,415.65	311.85	
TOWER INTERNATIONAL INC	Cash	TOWR	147.000	22.230	3,267.81	1.75%	3,171.38	96.43	

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
TRIMAS CORP NEW	Cash	TRS	78.000	34.800	2,714.40	1.45%		1,889.15	825.25
VCA ANTECH INC	Cash	WOOF	86.000	31.940	2,746.84	1.47%		2,158.60	588.24
WALTER INVESTMENT MANAGEMENT CORP	Cash	WAC	90.000	30.840	2,775.60	1.48%		2,217.20	558.40
WEB.COM GROUP INC	Cash	WWWW	100.000	33.800	3,380.00	1.81%		2,272.90	1,107.10
WORTHINGTON INDUSTRIES INC (OHIO)	Cash	WOR	62.000	40.540	2,513.48	1.34%	37.20	2,035.46	478.02
Total Equities				184,770.98	98.80%	1,887.28	135,864.39	48,906.59	

End of Account Positions

Account Activity

Income Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
01/02	Taxable Dividend	RENASANT CORP RNST on 109.000000 PD:2014-01-01	Cash	RNST	18.53
01/03	Taxable Dividend	ALTRA INDUSTRIAL MOTION CORPORATION formerly ALTRA HOLDINGS INC AMC on 88.000000 PD:2014-01-03	Cash	AMC	8.80
01/10	Taxable Dividend	CONVERGYS CORP COM change incorp from OHIO to DELAWARE CVG on 130.000000 PD:2014-01-10	Cash	CVG	7.80

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Income Activity (Continued)

Account Activity

Date	Description	Account Type	Symbol/Cusip	Amount
01/15 Taxable Dividend	PEBBLEBROOK HOTEL TRUST PEB on 104.000000 PD:2014-01-15	Cash	PEB	16.64
01/15 Taxable Dividend	COLONY FINANCIAL INC. CL_NY on 133.000000 PD:2014-01-15	Cash	CL_NY	46.55
01/21 Taxable Dividend	AMTRUST FINANCIAL SERVICES INC AFSI on 92.000000 PD:2014-01-15	Cash	AFSI	12.88
01/27 Taxable Dividend	SOVRAN SELF STORAGE INC. SSS on 49.000000 PD:2014-01-27	Cash	FEIC	3.72
01/30 Taxable Dividend	B & G FOODS INC-CLASS A formerly B&G FOODS HOLDINGS CORP CL A BGS on 90.000000 PD:2014-01-30	Cash	BGS	29.70
01/31 Taxable Dividend	METHODE ELECTRONICS INC CL A MEI on 87.000000 PD:2014-01-31	Cash	MEI	6.09
01/31 Taxable Dividend	ENSIGN GROUP INC/THE ENSG on 67.000000 PD:2014-01-31	Cash	ENSG	4.69
01/31 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.02
Total Income Activity				188.74
Securities Sold/Matured				
Date	Description	Account Type	Symbol/Cusip	Quantity
01/23 Sell	CALIX INC formerly Calix Networks Inc	Cash	CALX	(312.000)
Total Securities Sold/Matured				8.352
				2,605.77

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Securities Received

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Amount
01/08	Stock Split	KAPSTONE PAPER & PACKAGING CORP KS on 46.000000 PD:2014-01-07	Cash	KS	46.000	
01/13	Stock Split	MANHATTAN ASSOCIATES INC MANH on 24.000000 PD:2014-01-10	Cash	MANH	72.000	

Total Securities Received

Funds Withdrawn

Date	Transaction	Description	Account Type	Transaction Number	Amount
01/15	Journal	ADV FEE	Cash		(721.30)
					(721.30)

Total Funds Withdrawn

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
01/23	Buy	FINISAR CORPORATION NEW	Cash	FNSR	122.000	23.629	(2,882.74)
							(2,882.74)

Total Securities Purchased

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Year to Date Taxable	Current Period Nontaxable	Year to Date Nontaxable
Dividends-Ordinary	188.72	188.72	0.02	0.02
Money Market				
Total Income	188.74			188.74

Other Important Information

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Other Tax Information (continued)

Sales Proceeds	Current Period	Year to Date
	2,605.77	2,605.77

Other Important Information

Money Market Account Summary

Date	Description	Amount	Balance
12/31/13	Beginning Balance		3,114.93
01/02/14	Sweep to Dreyfus 696 General MMKT CIB	18.53	3,133.46
01/03/14	Sweep to Dreyfus 696 General MMKT CIB	8.80	3,142.26
01/10/14	Sweep to Dreyfus 696 General MMKT CIB	7.80	3,150.06
01/15/14	Sweep to Dreyfus 696 General MMKT CIB	76.07	3,226.13
01/16/14	Sweep from Dreyfus 696 General MMKT CIB	(721.30)	2,504.83
01/21/14	Sweep to Dreyfus 696 General MMKT CIB	3.72	2,508.55
01/27/14	Sweep to Dreyfus 696 General MMKT CIB	33.32	2,541.87
01/28/14	Sweep from Dreyfus 696 General MMKT CIB	(276.97)	2,264.90
01/30/14	Sweep to Dreyfus 696 General MMKT CIB	29.70	2,294.60
01/31/14	Accumulated Earnings Posted	0.02	2,294.62
01/31/14	Sweep to Dreyfus 696 General MMKT CIB	10.78	2,305.40

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
02/01/14	Dividend	CONSOLIDATED COMMUNICATIONS HOLDINGS INC	CNSL	20.14
02/14/14	Dividend	PNM RESOURCES INC	PNM	23.50
	Total			43.64

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Account Summary		01/31/14	02/28/14
		Value	Value
Cash & Money Market Funds		2,305.40	3,406.92
Equities		184,770.98	192,693.79
Total Account Value		187,076.38	196,100.71
Net Account Value		187,076.38	196,100.71

Change in Account Value		Cash/MMkt	Total	
		Margin/Short	Investments	Account
Beginning Balance		2,305.40	184,770.98	187,076.38
Funds Deposited				
Income Activity		153.40		153.40
Securities Sold/Matured		16,884.19	(16,884.19)	
Securities Received				
Funds Withdrawn				
Margin Interest				
Securities Purchased				
Securities Delivered				
Change in Value of Securities		(15,936.07)	15,936.07	
Ending Balance		3,406.92	192,693.79	196,100.71

Account Holdings

Cash & Money Market Funds	1.74%
Equities	98.23%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on February 28, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
 U.S. Government Fund 0.00%
 Municipal Money Market Fund 0.00%
 Credit Interest*** 0.02%

Annual Percentage Yield for Bank Insured Funds on February 28, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Dreyfus 696 General MMKT Cl B	MMkt				3,406.92	1.74%		N/A	N/A
Total Cash & Money Market Funds					3,406.92	1.74%			
Equities									
ACADIA HEALTHCARE CO INC	Cash	ACHC	64.000	49.440	3,164.16	1.61%	2,181.12	983.04	
ACETO CORP	Cash	ACET	116.000	18.290	2,121.64	1.08%	27.84	1,126.94	994.70
ADVANCED ENERGY INDUSTRIES INC COM	Cash	AEIS	105.000	27.440	2,881.20	1.47%	2,814.95	66.25	
AKORN INC	Cash	AKRX	113.000	25.820	2,917.66	1.49%	1,693.63	1,224.03	
ALTRA INDUSTRIAL MOTION CORPORATION formerly ALTRA HOLDINGS INC	Cash	AMC	88.000	35.400	3,115.20	1.59%	35.20	2,293.28	821.92
AMERICAN RAILCAR INDUSTRIES INC company's domicile firm Delaware to North Dakota	Cash	ARI	55.000	69.250	3,808.75	1.94%	88.00	1,604.79	2,203.96
AMTRUST FINANCIAL SERVICES INC	Cash	AFSI	92.000	37.800	3,477.60	1.77%	73.60	1,168.58	2,309.02
ANDERSONS INC	Cash	ANDE	51.000	54.840	2,796.84	1.43%	22.44	2,915.50	(118.66)
ARRIS GROUP INC	Cash	ARRS	107.000	28.700	3,070.90	1.57%	1,491.57	1,579.33	

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Account Positions
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	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Unrealized Gain/(Loss)
Equities (Continued)								
ASBURRY AUTOMOTIVE GROUP INC	Cash	ABG	60,000	50.840	3,050.40	1.56%	3,121.20	(70.80)
ASTRONICS CORPORATION	Cash	ATRO	49,000	66.900	3,278.10	1.67%	881.17	2,396.93
B & G FOODS, INC-CLASS A formerly B&G FOODS HOLDINGS CORP CLA	Cash	BGS	90,000	29.960	2,696.40	1.38%	122.40	3,045.37
BALLY TECHNOLOGIES INC	Cash	BYI	42,000	67.750	2,845.50	1.45%	2,339.82	505.68
BONANZA CREEK ENERGY INC	Cash	BCEI	50,000	49.970	2,498.50	1.27%	2,231.50	267.00
COLONY FINANCIAL INC	Cash	CLNY	133,000	22.580	3,003.14	1.53%	186.20	2,600.95
CONSOLIDATED COMMUNICATIONS HOLDINGS INC	Cash	CNSL	52,000	19.060	991.12	0.51%	80.60	853.24
CONVERGYS CORP COM change incorp frm OHIO to DELAWARE	Cash	CVG	130,000	20.470	2,661.10	1.36%	31.20	2,263.17
CYBERONICS INC	Cash	CYBX	41,000	68.470	2,807.27	1.43%	1,856.89	950.38
DESTINATION MATERNITY CORP	Cash	DEST	103,000	28.240	2,908.72	1.48%	82.40	2,406.08
DXP ENTERPRISES INC	Cash	DXPE	25,000	101.760	2,544.00	1.30%	515.50	2,028.50
ENCORE CAPITAL GROUP INC	Cash	ECPG	64,000	48.620	3,111.68	1.59%	2,812.80	298.88

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
HOME BANCSHARES INC	Cash	HOMB	82.000	33.560	2,751.92	1.40%	24.60	1,253.77	1,498.15
HORACE MANN EDUCATORS CORP N	Cash	HMN	107.000	28.610	3,061.27	1.56%	83.46	2,118.49	942.78
HORNBECK OFFSHORE SERVICES INC	Cash	HOS	41.000	42.760	1,753.16	0.89%	2,148.81	(395.65)	
HSN INC	Cash	HSNI	49.000	57.350	2,810.15	1.43%	49.00	1,735.70	1,074.45
ICONIX BRAND GROUP	Cash	ICON	89.000	40.240	3,581.36	1.83%	3.042.91	538.45	
KAPSTONE PAPER & PACKAGING CORP	Cash	KS	92.000	31.790	2,924.68	1.49%	2,603.14	321.54	
LANNETT CO INC	Cash	LCI	84.000	42.890	3,602.76	1.84%	2,796.36	806.40	
LIGAND PHARMACEUTICALS INC CL B	Cash	LGND	47.000	69.750	3,278.25	1.67%	2,915.88	362.37	
MANHATTAN ASSOCIATES INC	Cash	MANH	96.000	37.890	3,637.44	1.85%	1,115.76	2,521.68	
METHODE ELECTRONICS INC CL A	Cash	MEI	87.000	33.900	2,949.30	1.50%	24.36	2,278.44	670.86
MOOG INC CLASS A LIMITED-VOTING	Cash	MOG A	45.000	61.930	2,786.85	1.42%	2,386.35	400.50	
OMEGA HEALTHCARE INVS INC	Cash	OHI	101.000	31.960	3,227.96	1.65%	197.96	1,833.70	1,394.26

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Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
PAREXEL INTL CORP	Cash	PRXL	65.000	53.570	3,482.05	1.78%	3,027.08	454.97	
PEBBLEBROOK HOTEL TRUST	Cash	PEB	104.000	33.240	3,456.96	1.76%	66.56	3,187.39	269.57
PERFICIENT INC	Cash	PRFT	127.000	20.410	2,592.07	1.32%	983.59	1,608.48	
PINNACLE FINANCIAL PARTNERS INC	Cash	PNFP	97.000	36.080	3,499.76	1.78%	31.04	2,759.65	740.11
PNM RESOURCES INC	Cash	PNM	127.000	26.150	3,321.05	1.69%	93.98	2,595.75	725.30
PTC INC	Cash	PTC	93.000	39.310	3,655.83	1.86%	1,682.86	1,972.97	
RENASANT CORP	Cash	RNST	109.000	29.060	3,167.54	1.62%	74.12	2,593.00	574.54
SABRA HEALTH CARE REIT WII	Cash	SBRA	121.000	28.470	3,444.87	1.76%	174.24	3,194.04	250.83
SAIA INC	Cash	SAIA	91.000	34.540	3,143.14	1.60%	1,618.51	1,524.63	
SONIC CORP	Cash	SONC	165.000	20.380	3,362.70	1.71%	2,164.34	1,198.36	
SOUTHWEST GAS CORPORATION	Cash	SWX	56.000	54.020	3,025.12	1.54%	81.76	2,451.11	574.01
SOVRAN SELF STORAGE INC.	Cash	SSS	49.000	73.990	3,625.51	1.85%	133.28	3,277.79	347.72
TELEDYNE TECHNOLOGIES INC	Cash	TDY	30.000	97.980	2,939.40	1.50%	1,523.10	1,416.30	
TELETECH HOLDINGS INC	Cash	TTEC	125.000	24.080	3,010.00	1.53%	2,415.65	594.35	

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Unrealized Cost Gain/(Loss)
TOWER INTERNATIONAL INC	Cash	TOWR	147.000	25.680	3,774.96	1.93%	3,171.38	603.58
TRIMAS CORP NEW	Cash	TRS	78.000	33.610	2,621.58	1.34%	1,889.15	732.43
VCA ANTECH INC	Cash	WOOF	86.000	30.970	2,663.42	1.36%	2,158.60	504.82
WALTER INVESTMENT MANAGEMENT CORP	Cash	WAC	90.000	25.550	2,299.50	1.17%	2,217.20	82.30
WEB.COM GROUP INC	Cash	WWWW	100.000	36.450	3,645.00	1.86%	2,272.90	1,372.10
WORTHINGTON INDUSTRIES INC (Ohio)	Cash	WOR	62.000	39.860	2,471.32	1.26%	37.20	2,035.46
Total Equities				192,693.79	98.23%	1,933.20	141,246.38	51,447.41

End of Account Positions

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
02/03	Taxable Dividend	CONSOLIDATED COMMUNICATIONS HOLDINGS INC CNSL on 52.000000 PD:2014-02-01	Cash	CNSL	20.14
02/14	Taxable Dividend	PNM RESOURCES INC PNM on 127.000000 PD:2014-02-14	Cash	PNM	23.50
02/18	Taxable Dividend	OMEGA HEALTHCARE INVS INC OHI on 101.000000 PD:2014-02-17	Cash	OHI	49.49

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Income Activity (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
02/21	Taxable Dividend	FIRST FINANCIAL HOLDINGS INC NEW SCBT on 47.000000 PD:2014-02-21	Cash	SCBT	8.93
02/28	Taxable Dividend	SABRA HEALTH CARE REIT WII SBRA on 121.000000 PD:2014-02-28	Cash	SBRA	43.56
02/28	Taxable Dividend	PINNACLE FINANCIAL PARTNERS INC PNFP on 97.000000 PD:2014-02-28	Cash	PNFP	7.76
02/28	Taxable Mny Div	Accumulated Earnings Posted	Mkt		0.02
Total Income Activity Securities Sold/Matured					153.40

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
02/10	Sell	PRESTIGE BRANDS HOLDINGS INC	Cash	PBH	(98.000)	26.861	2,632.33
02/10	Sell	HEARTLAND PAYMENT SYSTEMS INC	Cash	HPY	(68.000)	41.140	2,797.47
02/10	Sell	HANGER ORTHOPEDIC GROUP INC	Cash	HGR	(67.000)	33.070	2,215.65
02/10	Sell	GLOBUS MEDICAL INC CL A NEW	Cash	GMED	(25.000)	23.960	598.99
02/10	Sell	EPL OIL & GAS INC	Cash	EPL	(81.000)	26.021	2,107.66
02/10	Sell	ATWOOD OCEANICS INCORPORATED	Cash	ATW	(43.000)	45.340	1,949.59
02/10	Sell	ASTRONICS CORPORATION	Cash	ATRO	(10.000)	53.550	535.49
02/10	Sell	ARRIS GROUP INC	Cash	ARRS	(31.000)	25.910	803.20
02/10	Sell	ARCTIC CAT INC.	Cash	ACAT	(56.000)	44.400	2,486.36
02/10	Sell	AMERICAN RAILCAR INDUSTRIES INC	Cash	ARI	(16.000)	47.341	757.45
Total Securities Sold/Matured							16,884.19

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Securities Received

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Amount
02/19 Stock Split	ANDERSONS INC ANDE on 34.000000 PD:2014-02-18	Cash	ANDE	17.000	
Total Securities Received					
Securities Purchased					

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
02/10 Buy	HELEN OF TROY LTD ISBN#BMG43988N1065	Cash	HELE	48.000	63.490	(3,047.52)
—	LIGAND PHARMACEUTICALS INC CL B	Cash	LGND	47.000	62.040	(2,915.88)
02/10 Buy	GREEN PLAINS RENEWABLE ENERGY INC	Cash	GPRE	90.000	23.179	(2,086.11)
02/10 Buy	FURMANITE CORPORATION	Cash	FRM	184.000	11.718	(2,156.11)
02/10 Buy	ANDERSONS INC	Cash	ANDE	34.000	85.750	(2,915.50)
—	ADVANCED ENERGY INDUSTRIES INC COM	Cash	AEIS	105.000	26.809	(2,814.95)
Total Securities Purchased						(15,936.07)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	153.38		342.10	
Money Market	0.02		0.04	
Total Income	153.40		342.14	

Other Important Information

Account Number: [REDACTED] 841
 Marken Interest Ltd
 Northcrest Financial Inc GP
 Kenny Marchant & Donna Marchant
 Dana Investment Advisors LP

Other Important Information

Other Tax Information (continued)

Sales Proceeds

	Current Period	Year to Date
	16,884.19	19,489.96

Money Market Account Summary

Date	Description	Amount	Balance
01/3/14	Beginning Balance		2,305.40
02/03/14	Sweep to Dreyfus 696 General MMKT Cl B	20.14	2,325.54
02/13/14	Sweep to Dreyfus 696 General MMKT Cl B	948.12	3,273.66
02/14/14	Sweep to Dreyfus 696 General MMKT Cl B	23.50	3,297.16
02/18/14	Sweep to Dreyfus 696 General MMKT Cl B	49.49	3,346.65
02/21/14	Sweep to Dreyfus 696 General MMKT Cl B	8.93	3,355.58
02/28/14	Accumulated Earnings Posted	0.02	3,355.60
02/28/14	Sweep to Dreyfus 696 General MMKT Cl B	51.32	3,406.92

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
03/03/14	Dividend	SOUTHWEST GAS CORPORATION	SWX	18.48
03/05/14	Dividend	HOME BANCSHARES INC	HOMB	6.15
Total				24.63

Account Number: [REDACTED] 841

Marken Interest Ltd

Northcrest Financial Inc GP

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Statement Period _____ **Page** _____
January 31, 2014 to February 28, 2014
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Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2013, the Company had net capital of \$141,112,000, or approximately 41.2% of aggregate debit balances, which was \$134,269,000 in excess of its minimum net capital requirement of \$6,843,000 at that date. The audited statement of financial condition as of June 30, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

Account Number: [REDACTED] 841
Market Interest Ltd
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Statement Period February 28, 2014 to March 31, 2014 **Page** 1 of 14

Account Summary	
02/28/14	03/31/14
Cash Value	Value
3,406.92	100,088.55
Equities	
192,693.79	93,665.86
Total Account Value	196,100.71
Net Account Value	196,100.71
	193,754.41

Change in Account Value	
Cash/MMkt Margin/Short	Total Account
Beginning Balance	3,406.92
Funds Deposited	192,693.79
Income Activity	130.98
Securities Sold/Matured	99,849.27
Securities Received	(99,849.27)
Funds Withdrawn	
Margin Interest	
Securities Purchased	
Securities Delivered	
Change in Value of Securities	(3,298.62)
Ending Balance	100,088.55
	93,665.86
	(2,477.28)
	(2,477.28)
	193,754.41

Account Holdings

■ Cash & Money Market Funds 51.66%
■ Equities 48.33%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on March 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

0.01%
0.00%
0.00%
0.02%

Annual Percentage Yield for Bank Insured Funds on March 31, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Cash	Cash			97,239.45	9,239.45	50.19%	N/A	N/A	N/A
Dreyfus 696 General MMKT Cl B	MMkt			2,849.10	2,849.10	1.47%	N/A	N/A	N/A
Total Cash & Money Market Funds				100,088.55	100,088.55	51.66%			
Equities									
ACADIA HEALTHCARE CO INC	Cash	ACHC	28,000	45.120	1,263.36	0.65%	954.24	309.12	
ACETO CORP	Cash	ACET	57,000	20.090	1,145.13	0.59%	13.68	553.76	591.38
ADVANCED ENERGY INDUSTRIES INC COM	Cash	AEIS	52,000	24.500	1,274.00	0.66%	1,394.07	(120.07)	
AKORN INC	Cash	AKRX	60,000	22.000	1,320.00	0.68%	861.00	459.00	
ALTRA INDUSTRIAL MOTION CORPORATION formerly ALTRA HOLDINGS INC	Cash	AIMC	38,000	35.700	1,356.60	0.70%	15.20	990.28	366.32
AMERICAN RAILCAR INDUSTRIES INC company's domicile frm Delaware to North Dakota	Cash	ARI	27,000	70.030	1,890.81	0.98%	43.20	839.55	1,051.26
AMTRUST FINANCIAL SERVICES INC	Cash	AFSI	45,000	37.610	1,692.45	0.87%	36.00	648.53	1,043.92
ANDERSONS INC	Cash	ANDE	25,000	59.240	1,481.00	0.76%	11.00	1,429.17	51.83

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Statement Period
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Account Positions								
Accounting Method: FIFO								
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Unrealized Cost Gain/(Loss)
Equities (Continued)								
ARRIS GROUP INC	Cash	ARRS	53.000	28.180	1,493.54	0.77%	738.82	754.72
ASBURY AUTOMOTIVE GROUP INC	Cash	ABG	29.000	55.310	1,603.99	0.83%	1,508.58	95.41
ASTRONICS CORPORATION	Cash	ATRO	24.000	63.410	1,521.84	0.79%	405.31	1,116.53
B & G FOODS, INC-CLASS A formerly B&G FOODS HOLDINGS CORP CLA	Cash	BGS	46.000	30.110	1,385.06	0.71%	62.56	1,556.52 (171.46)
BALLY TECHNOLOGIES INC	Cash	BYI	20.000	66.270	1,325.40	0.68%	1,114.20	211.20
BONANZA CREEK ENERGY INC	Cash	BCEI	25.000	44.400	1,110.00	0.57%	1,115.75	(5.75)
COLONY FINANCIAL INC	Cash	CLNY	65.000	21.950	1,426.75	0.74%	91.00	1,156.47 270.28
CONSOLIDATED COMMUNICATIONS HOLDINGS INC	Cash	CNSL	52.000	20.010	1,040.52	0.54%	80.60	853.24 187.28
CONVERGYS CORP COM change incorp frm OHIO to DELAWARE	Cash	CVG	69.000	21.910	1,511.79	0.78%	16.56	1,201.22 310.57
CYBERONICS INC	Cash	CYBX	20.000	65.256	1,305.12	0.67%	905.80	399.32
DESTINATION MATERNITY CORP	Cash	DEST	57.000	27.400	1,561.80	0.81%	45.60	1,331.52 230.28
DXP ENTERPRISES INC	Cash	DXPE	13.000	94.930	1,234.09	0.64%	268.06	966.03

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Account Positions

Accounting Method: FIFO

Statement Period

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	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est. Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
ENCORE CAPITAL GROUP INC	Cash	ECPG	29.000	45.700	1,325.30	0.68%	1,274.55	50.75	
ENSIGN GROUP INC/THE	Cash	ENSG	34.000	43.640	1,483.76	0.77%	9.52	654.80	828.96
FEDERAL SIGNAL CORPORATION	Cash	FSS	103.000	14.900	1,534.70	0.79%	1,272.05	262.65	
FEI CO	Cash	FEIC	13.000	103.020	1,339.26	0.69%	6.24	426.53	912.73
FINISAR CORPORATION NEW	Cash	FNSR	62.000	26.510	1,643.62	0.85%	1,465.00	178.62	
FIRST FINANCIAL HOLDINGS INC NEW	Cash	SCBT	24.000	62.620	1,502.88	0.78%	18.24	1,625.76	(122.88)
FIRST MERCHANTS CORPORATION	Cash	FRME	70.000	21.640	1,514.80	0.78%	14.00	750.40	764.40
FURMANITE CORPORATION	Cash	FRM	86.000	9.820	844.52	0.44%	1,007.75	(163.23)	
GLOBUS MEDICAL INC CL A NEW	Cash	GMED	58.000	26.590	1,542.22	0.80%	1,149.45	392.77	
GP STRATEGIES CORP	Cash	GPX	50.000	27.230	1,361.50	0.70%	974.99	386.51	
GRAPHIC PACKAGING HLDG CO	Cash	GPK	123.000	10.160	1,249.68	0.64%	774.78	474.90	
GREEN PLAINS RENEWABLE ENERGY INC	Cash	GPRE	45.000	29.960	1,348.20	0.70%	7.20	1,043.06	305.14

Account Number: [REDACTED] 841
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Dana Investment Advisors LLP

Account Positions

Statement Period

	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
HELEN OF TROY LTD ISIN#BMG43988N1065	Cash	HELE	25.000	69.230	1,730.75	0.89%		1,587.25	143.50
HOME BANCSHARES INC	Cash	HOMB	47.000	34.420	1,617.74	0.83%	14.10	718.63	899.11
HORACE MANN EDUCATORS CORP N COM	Cash	HMN	50.000	29.000	1,450.00	0.75%	46.00	989.95	460.05
HORNBECK OFFSHORE SERVICES INC	Cash	HOS	24.000	41.810	1,003.44	0.52%		1,257.84	(254.40)
HSN INC	Cash	HSNI	27.000	59.730	1,612.71	0.83%	27.00	959.10	653.61
ICONIX BRAND GROUP	Cash	ICON	40.000	39.270	1,570.80	0.81%		1,367.60	203.20
KAPSTONE PAPER & PACKAGING CORP	Cash	KS	44.000	28.840	1,268.96	0.65%		1,244.98	23.98
LANNETT CO INC	Cash	LCI	42.000	35.720	1,500.24	0.77%		1,398.18	102.06
LIGAND PHARMACEUTICALS INC CL B	Cash	LGND	23.000	67.270	1,547.21	0.80%		1,426.92	120.29
MANHATTAN ASSOCIATES INC	Cash	MANH	41.000	35.030	1,436.23	0.74%		476.52	959.71
METHODE ELECTRONICS INC CLA	Cash	MEI	43.000	30.660	1,318.38	0.68%	15.48	1,126.13	192.25

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
MOOG INC CLASS A LIMITED-VOTING SER_A	Cash	MOGA	21.000	65.510	1,375.71	0.71%		1,113.63	262.08
MUELLER WATER PRODUCTS INC	Cash	MWA	141.000	9.500	1,339.50	0.69%	9.87	1,352.05	(12.55)
OMEGA HEALTHCARE INVS INC	Cash	OHI	46.000	33.520	1,541.92	0.80%	90.16	839.40	702.52
PAREXEL INTL CORP	Cash	PRXL	27.000	54.090	1,460.43	0.75%		1,224.33	236.10
PEBBLEBROOK HOTEL TRUST	Cash	PEB	48.000	33.770	1,620.96	0.84%	44.16	1,471.10	149.86
PERFICIENT INC	Cash	PRFT	68.000	18.120	1,232.16	0.64%		526.64	705.52
PINNACLE FINANCIAL PARTNERS INC	Cash	PNFP	44.000	37.490	1,649.56	0.85%	14.08	1,251.80	397.76
PNM RESOURCES INC	Cash	PNM	60.000	27.030	1,621.80	0.84%	44.40	1,226.34	395.46
PTC INC	Cash	PTC	38.000	35.420	1,345.96	0.69%	799.57	546.39	
RENASANT CORP	Cash	RNST	51.000	29.050	1,481.55	0.76%	34.68	1,213.24	268.31
SABRA HEALTH CARE REIT WI	Cash	SBRA	52.000	27.890	1,450.28	0.75%	74.88	1,372.65	77.63
SAIA INC	Cash	SAIA	41.000	38.210	1,566.61	0.81%		882.04	684.57
SONIC CORP	Cash	SONC	85.000	22.790	1,937.15	1.00%		1,114.96	822.19

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Unrealized Cost Gain/(Loss)
Equities (Continued)								
SOUTHWEST GAS CORPORATION	Cash	SWX	28.000	53.450	1,496.60	0.77%	40.88	1,225.56
SOVRAN SELF STORAGE INC.								
	Cash	SSS	21.000	73.450	1,542.45	0.80%	57.12	1,394.37
TELEDYNE TECHNOLOGIES INC	Cash	TDY	14.000	97.330	1,362.62	0.70%	710.78	651.84
TELETECH HOLDINGS INC								
	Cash	TTEC	62.000	24.510	1,519.62	0.78%	1,270.63	249.00
TOWER INTERNATIONAL INC	Cash	TOWR	72.000	27.220	1,959.84	1.01%	1,553.33	406.51
VCA ANTECH INC								
	Cash	WOOF	43.000	32.230	1,385.89	0.72%	1,079.30	306.59
WALTER INVESTMENT MANAGEMENT CORP	Cash	WAC	48.000	29.830	1,431.84	0.74%	1,467.30	(35.46)
WEB.COM GROUP INC								
	Cash	WWWW	42.000	34.030	1,429.26	0.74%	954.62	474.64
WORTHINGTON INDUSTRIES INC (OHIO)	Cash	WOR	32.000	38.250	1,224.00	0.63%	19.20	1,050.56
Total Equities				93,665.86	48.33%	1,002.61	69,892.46	23,773.40

End of Account Positions

Account Number: [REDACTED] 341
Marken Interest Ltd
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Income Activity

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
03/03	Taxable Dividend	SOUTHWEST GAS CORPORATION SWX on 56.000000 PD:2014-03-03	Cash	SWX	18.48
03/05	Taxable Dividend	HOME BANCSHARES INC HOMB on 82.000000 PD:2014-03-05	Cash	HOMB	6.15
03/19	Taxable Dividend	HSN INC HSNI on 49.000000 PD:2014-03-19	Cash	HSNI	12.25
03/21	Taxable Dividend	GREEN PLAINS RENEWABLE ENERGY INC GPRE on 90.000000 PD:2014-03-21	Cash	GPRE	3.60
03/21	Taxable Dividend	FIRST MERCHANTS CORPORATION FRME on 140.000000 PD:2014-03-21	Cash	FRME	7.00
03/27	Taxable Dividend	AMERICAN RAILCAR INDUSTRIES INC company's domicile frm Delaware to ARII on 55.000000 PD:2014-03-27	Cash	ARII	22.00
03/28	Taxable Dividend	WORTHINGTON INDUSTRIES INC (OHIO) WOR on 62.000000 PD:2014-03-28	Cash	WOR	9.30
03/28	Taxable Dividend	DESTINATION MATERNITY CORP DEST on 103.000000 PD:2014-03-28	Cash	DEST	20.60
03/28	Taxable Dividend	ACETO CORP ACET on 116.000000 PD:2014-03-28	Cash	ACET	6.96
03/31	Taxable Dividend	HORACE MANN EDUCATORS CORP N COM HMN on 107.000000 PD:2014-03-31	Cash	HMN	24.61
03/31	Taxable Mhy Div	Accumulated Earnings Posted	MMkt		0.03
Total Income Activity					130.98

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Securities Sold/Matured

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/26	Sell	TRIMAS CORP NEW	Cash	TRS	(78.00)	33.460	2,609.82
03/27	Sell	HELEN OF TROY LTD ISIN#BMG43988N1065	Cash	HELE	(23.00)	67.020	1,541.43
03/27	Sell	WORTHINGTON INDUSTRIES INC (OHIO)	Cash	WOR	(30.00)	38.800	1,163.97
03/27	Sell	WEB.COM GROUP INC	Cash	WWW	(58.00)	32.640	1,893.08
03/27	Sell	WALTER INVESTMENT MANAGEMENT CORP	Cash	WAC	(42.00)	28.190	1,183.95
—	—	VCA ANTECH INC	Cash	WOOF	(43.00)	32.210	1,385.00
03/27	Sell	TOWER INTERNATIONAL INC	Cash	TOWR	(75.00)	25.770	1,932.71
03/27	Sell	TELETECH HOLDINGS INC	Cash	TTEC	(63.00)	24.050	1,515.12
03/27	Sell	TELEDYNE TECHNOLOGIES INC	Cash	TDY	(16.00)	95.000	1,519.97
03/27	Sell	SOVRAN SELF STORAGE INC.	Cash	SSS	(28.00)	72.170	2,020.72
03/27	Sell	SOUTHWEST GAS CORPORATION	Cash	SWX	(28.00)	52.940	1,482.29
03/27	Sell	SONIC CORP	Cash	SONC	(80.00)	22.070	1,765.56
03/27	Sell	SAIA INC	Cash	SAIA	(50.00)	36.040	1,801.96
03/27	Sell	SABRA HEALTH CARE REIT WII	Cash	SBRA	(69.00)	27.200	1,876.76
03/27	Sell	RENASANT CORP	Cash	RNST	(58.00)	28.550	1,655.86
03/27	Sell	PINNACLE FINANCIAL PARTNERS INC	Cash	PNFP	(53.00)	37.080	1,965.20
03/27	Sell	PERFICIENT INC	Cash	PRFT	(59.00)	17.830	1,051.95
03/27	Sell	PEBBLEBROOK HOTEL TRUST	Cash	PEB	(56.00)	33.090	1,853.00
03/27	Sell	PAREXEL INTL CORP	Cash	PRXL	(38.00)	53.370	2,028.02

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Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/27 Sell		PTC INC	Cash	PTC	(55.000)	34.990	1,924.41
03/27 Sell		PNM RESOURCES INC	Cash	PNM	(67.000)	26.770	1,793.55
03/27 Sell		OMEGA HEALTHCARE INVS INC	Cash	OHI	(55.000)	33.540	1,844.66
03/27 Sell		MUELLER WATER PRODUCTS INC SER A	Cash	MWA	(203.000)	9.391	1,906.33
03/27 Sell		MOOG INC CLASS A LIMITED-VOTING	Cash	MOGA	(24.000)	62.270	1,494.45
03/27 Sell		METHODE ELECTRONICS INC CLA	Cash	MEI	(44.000)	30.075	1,323.29
03/27 Sell		MANHATTAN ASSOCIATES INC	Cash	MANH	(55.000)	35.300	1,941.46
03/27 Sell		LIGAND PHARMACEUTICALS INC CL B	Cash	LGND	(24.000)	67.091	1,610.14
03/27 Sell		LANNETT CO INC	Cash	LCI	(42.000)	36.301	1,524.61
03/27 Sell		KAPSTONE PAPER & PACKAGING CORP	Cash	KS	(48.000)	26.130	1,254.21
03/27 Sell		ICONIX BRAND GROUP	Cash	ICON	(49.000)	39.390	1,930.07
03/27 Sell		HORNBECK OFFSHORE SERVICES INC	Cash	HOS	(17.000)	39.490	671.32
03/27 Sell		HORACE MANN EDUCATORS CORP N COM	Cash	HMN	(57.000)	28.380	1,617.62
03/27 Sell		HOME BANCSHARES INC	Cash	HOMB	(35.000)	33.880	1,185.77
03/27 Sell		HSN INC	Cash	HSNI	(22.000)	58.500	1,286.97
03/27 Sell		GREEN PLAINS RENEWABLE ENERGY INC	Cash	GPRE	(45.000)	27.911	1,255.97
03/27 Sell		GRAPHIC PACKAGING HLDG CO	Cash	GPK	(167.000)	9.661	1,613.35
03/27 Sell		GLOBUS MEDICAL INC CL A NEW	Cash	GMED	(59.000)	25.831	1,524.00

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Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/27 Sell		GP STRATEGIES CORP	Cash	GPX	(47.000)	26.880	1,263.33
03/27 Sell		FURMANITE CORPORATION	Cash	FRM	(98.000)	9.910	971.16
03/27 Sell		FIRST MERCHANTS CORPORATION	Cash	FRME	(70.000)	21.400	1,497.97
03/27 Sell		FIRST FINANCIAL HOLDINGS INC NEW	Cash	SCBT	(23.000)	61.500	1,414.47
03/27 Sell		FINISAR CORPORATION NEW	Cash	FNSR	(60.000)	25.470	1,528.17
03/27 Sell		FEDERAL SIGNAL CORPORATION	Cash	FSS	(93.000)	14.500	1,348.47
03/27 Sell		FEICO	Cash	FEIC	(18.000)	101.880	1,833.80
03/27 Sell		EN SIGN GROUP INC/THE	Cash	ENSG	(33.000)	43.100	1,422.27
03/27 Sell		ENCORE CAPITAL GROUP INC	Cash	ECPG	(35.000)	45.260	1,584.06
03/27 Sell		DESTINATION MATERNITY CORP	Cash	DEST	(46.000)	27.120	1,247.49
03/27 Sell		DXP ENTERPRISES INC	Cash	DXPE	(12.000)	93.890	1,126.66
03/27 Sell		CYBERONICS INC	Cash	CYBX	(21.000)	62.290	1,308.06
03/27 Sell		CONVERGYS CORP COM change incorp frm OHIO to DELAWARE	Cash	CVG	(61.000)	21.520	1,312.69
03/27 Sell		COLONY FINANCIAL INC	Cash	CLNY	(68.000)	21.370	1,453.13
03/27 Sell		BONANZA CREEK ENERGY INC	Cash	BCEI	(25.000)	46.631	1,165.75
03/27 Sell		BALLY TECHNOLOGIES INC	Cash	BYI	(22.000)	64.000	1,407.97
03/27 Sell		B & G FOODS INC-CLASS A formerly B&G FOODS HOLDINGS CORP CL.A	Cash	BGS	(44.000)	29.280	1,288.29
03/27 Sell		ASTRONICS CORPORATION	Cash	ATRO	(25.000)	61.900	1,547.47
03/27 Sell		ASBURY AUTOMOTIVE GROUP INC	Cash	ABG	(31.000)	54.020	1,674.58
03/27 Sell		ARRIS GROUP INC	Cash	ARRS	(54.000)	27.691	1,495.28

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Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/27	Sell	ANDERSONS INC	Cash	ANDE	(26.00)	57.370	1,491.59
03/27	Sell	AMTRUST FINANCIAL SERVICES INC	Cash	AFSI	(47.00)	37.611	1,767.68
03/27	Sell	AMERICAN RAILCAR INDUSTRIES INC company's domicile frm Delaware to	Cash	ARII	(28.00)	66.940	1,874.28
03/27	Sell	ALTRA INDUSTRIAL MOTION CORPORATION formerly ALTRA HOLDINGS INC	Cash	AIMC	(50.00)	33.800	1,689.96
03/27	Sell	AKORN INC	Cash	AKRX	(53.00)	21.670	1,148.48
03/27	Sell	ADVANCED ENERGY INDUSTRIES INC COM	Cash	AEIS	(53.00)	23.900	1,266.67
03/27	Sell	ACETO CORP	Cash	ACET	(59.00)	19.820	1,169.35
03/27	Sell	ACADIA HEALTHCARE CO INC	Cash	ACHC	(36.00)	44.491	1,601.64
Total Securities Sold/Matured							99,849.27
Securities Purchased							
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/26	Buy	MUELLER WATER PRODUCTS INC SER A	Cash	MWA	344.00	9.589	(3,298.62)
Total Securities Purchased							(3,298.62)

End of Account Activity

Other Important Information

Type of Income	Current Period Taxable	Year to Date Nontaxable
Dividends-Ordinary	130.95	473.05

Income Summary

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Other Important Information

Income Summary (continued)

Type of Income	Current Period		Year to Date	
	Taxable	Nontaxable	Taxable	Nontaxable
Money Market	0.03		0.07	
Total Income	130.98		473.12	

Other Tax Information

Sales Proceeds	Current Period	Year to Date
	99,849.27	119,339.23

Money Market Account Summary

Date	Description	Amount	Balance
02/28/14	Beginning Balance		3,406.92
03/03/14	Sweep to Dreyfus 696 General MMKT CI B	18.48	3,425.40
03/05/14	Sweep to Dreyfus 696 General MMKT CI B	6.15	3,431.55
03/19/14	Sweep to Dreyfus 696 General MMKT CI B	12.25	3,443.80
03/21/14	Sweep to Dreyfus 696 General MMKT CI B	10.60	3,454.40
03/27/14	Sweep to Dreyfus 696 General MMKT CI B	22.00	3,476.40
03/28/14	Sweep to Dreyfus 696 General MMKT CI B	36.86	3,513.26
03/31/14	Accumulated Earnings Posted	0.03	3,513.29
03/31/14	Sweep from Dreyfus 696 General MMKT CI B	(664.19)	2,849.10

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
04/01/14	Dividend	RENASANT CORP	RNST	18.53

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Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
04/03/14	Dividend	ALTRA INDUSTRIAL MOTION CORPORATION formerly ALTRA HOLDINGS INC	AIMC	8.80
04/04/14	Dividend	CONVERGYS CORP COM Change incorp frm OHIO to DELAWARE	CVG	7.80
	Total			35.13

Other Important Information

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

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Account Summary		03/31/14	04/30/14
Cash & Money Market Funds	Value	100,088.55	1,368.36
Equities		93,665.86	90,606.07
Total Account Value		93,754.41	91,994.43
Net Account Value		193,754.41	91,994.43

Change in Account Value		Cash/MMkt Margin/Short Investments	Total Account
Beginning Balance		100,088.55	93,665.86
Funds Deposited			193,754.41
Income Activity			168.49
Securities Sold/Matured		6,173.28	168.49
Securities Received			
Funds Withdrawn		(99,724.59)	(99,724.59)
Margin Interest			
Securities Purchased		(5,317.37)	5,317.37
Securities Delivered			
<u>Change in Value of Securities</u>		<u>(2,203.88)</u>	<u>(2,203.88)</u>
Ending Balance		1,368.36	90,606.07
			91,994.43

Account Holdings

Cash & Money Market Funds	1.51%
Equities	98.47%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on April 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
 U.S. Government Fund 0.00%
 Municipal Money Market Fund 0.00%
 Credit Interest *** 0.02%

Annual Percentage Yield for Bank Insured Funds on April 30, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Cash	Cash								
Dreyfus 696 General MMKT Cl B	MMkt								
Total Cash & Money Market Funds				1,388.36	1.51%				
Equities									
ACADIA HEALTHCARE CO INC	Cash	ACHC	28.000	42.020	1,176.56	1.28%		954.24	222.32
ACETO CORP	Cash	ACET	57.000	21.880	1,247.16	1.36%	13.68	553.76	693.40
ADVANCED ENERGY INDUSTRIES INC COM	Cash	AEIS	52.000	21.880	1,137.76	1.24%		1,394.07	(256.31)
AKORN INC	Cash	AKRX	60.000	25.220	1,513.20	1.64%		861.00	652.20
ALTRA INDUSTRIAL MOTION CORPORATION formerly ALTRA HOLDINGS INC	Cash	AMC	38.000	34.160	1,298.08	1.41%	18.24	990.28	307.80
AMERICAN RAILCAR INDUSTRIES INC	Cash	ARI	22.000	69.440	1,527.68	1.66%	35.20	702.90	824.78
company's domicile firm Delaware to North Dakota									
ANDERSONS INC	Cash	ANDE	25.000	62.290	1,557.25	1.69%	11.00	1,429.17	128.08
ARRIS GROUP INC	Cash	ARRS	53.000	26.090	1,382.77	1.50%		738.82	643.95

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
ASBURY AUTOMOTIVE GROUP INC	Cash	ABG	29.000	61.740	1,790.46	1.95%	1,508.58	281.88	
ASTRONICS CORPORATION	Cash	ATRO	24.000	57.120	1,370.88	1.49%	405.31	965.57	
BALLY TECHNOLOGIES INC	Cash	BYI	25.000	65.110	1,627.75	1.77%	1,439.35	188.40	
BONANZA GREEK ENERGY INC	Cash	BCEI	25.000	48.620	1,215.50	1.32%	1,115.75	99.75	
COLONY FINANCIAL INC	Cash	CLNY	65.000	21.750	1,413.75	1.54%	91.00	1,156.47	257.28
CONSOLIDATED COMMUNICATIONS HOLDINGS INC	Cash	CNSL	36.000	19.920	717.12	0.78%	55.80	603.75	113.37
CONVERGYS CORP COM change incorp firm OHIO to DELAWARE	Cash	CVG	69.000	21.540	1,486.26	1.62%	16.56	1,201.22	285.04
CYBERONICS INC	Cash	CYBX	20.000	59.160	1,183.20	1.29%	905.80	277.40	
DESTINATION MATERNITY CORP	Cash	DEST	57.000	24.660	1,405.62	1.53%	45.60	1,331.52	74.10
DXP ENTERPRISES INC	Cash	DXPE	13.000	113.210	1,471.73	1.60%	268.06	1,203.67	
EMERGENT BIOSOLUTIONS INC	Cash	EBS	57.000	26.360	1,502.52	1.63%	1,421.01	81.51	
ENCORE CAPITAL GROUP INC	Cash	ECPG	36.000	43.220	1,555.92	1.69%	1,585.21	(29.29)	
FEDERAL SIGNAL CORPORATION	Cash	FSS	103.000	15.180	1,563.54	1.70%	12.36	1,272.05	291.49

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
FEI CO	Cash	FEIC	13.000	79.520	1,033.76	1.12%	6.24	426.53	607.23
FINISAR CORPORATION NEW	Cash	FNSR	62.000	26.150	1,621.30	1.76%		1,465.00	156.30
FIRST FINANCIAL HOLDINGS INC NEW	Cash	SCBT	24.000	57.470	1,379.28	1.50%	19.20	1,625.76	(246.48)
FIRST MERCHANTS CORPORATION	Cash	FRME	70.000	21.220	1,485.40	1.61%	22.40	750.40	735.00
FURMANITE CORPORATION	Cash	FRM	86.000	10.480	901.28	0.98%		1,007.75	(106.47)
GLOBUS MEDICAL INC CL A NEW	Cash	GMED	58.000	24.420	1,416.36	1.54%		1,149.45	266.91
GP STRATEGIES CORP	Cash	GPX	50.000	26.280	1,314.00	1.43%		974.99	339.01
GRAPHIC PACKAGING HLDG CO	Cash	GPK	123.000	10.260	1,261.98	1.37%		774.78	487.20
GREEN PLAINS RENEWABLE ENERGY INC	Cash	GPRE	45.000	29.900	1,345.50	1.46%	7.20	1,043.06	302.44
HELEN OF TROY LTD ISIN#BMG43988N1065	Cash	HELE	25.000	62.700	1,567.50	1.70%		1,587.25	(19.75)
HOME BANCSHARES INC	Cash	HOMB	47.000	31.710	1,490.37	1.62%	14.10	718.63	771.74
HORACE MANN EDUCATORS CORP N COM	Cash	HMN	50.000	30.070	1,503.50	1.63%	46.00	989.95	513.55

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Account Positions									
Accounting Method: FIFO									
	Account Type	Symbol Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
HORNBECK OFFSHORE SERVICES INC	Cash	HOS	24,000	41.430	994.32	1.08%		1,257.84	(263.52)
HSN INC	Cash	HSNI	27,000	58.040	1,567.08	1.70%	27.00	959.10	607.98
ICONIX BRAND GROUP	Cash	ICON	40,000	42.500	1,700.00	1.85%		1,367.60	332.40
J & J SNACK FOODS CORPORATION	Cash	JJSF	17,000	93.600	1,591.20	1.73%	21.76	1,643.90	(52.70)
KAPSTONE PAPER & PACKAGING CORP	Cash	KS	44,000	26.380	1,160.72	1.26%		1,244.98	(84.26)
LANNETT CO INC	Cash	LCI	42,000	34.530	1,450.26	1.58%		1,398.18	52.08
LIGAND PHARMACEUTICALS INC CL B	Cash	LGND	23,000	63.170	1,452.91	1.58%		1,426.92	25.99
MANHATTAN ASSOCIATES INC	Cash	MANH	41,000	31.530	1,292.73	1.41%		476.52	816.21
METHODE ELECTRONICS INC CL A	Cash	MEI	43,000	27.740	1,192.82	1.30%	15.48	1,126.13	66.69
MOOG INC CLASS A LIMITED-VOTING	Cash	MOGA	21,000	65.450	1,374.45	1.49%		1,113.63	260.82
MUELLER WATER PRODUCTS INC SER A	Cash	MWA	- 141,000	9.120	1,285.92	1.40%	9.87	1,352.05	(66.13)
OMEGA HEALTHCARE INVS INC	Cash	OHI	46,000	34.780	1,599.88	1.74%	92.00	839.40	760.48

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
PAREXEL INTL CORP	Cash	PRXL	27.000	45.350	1,224.45	1.33%	1,224.33	0.12	
PEBBLEBROOK HOTEL TRUST	Cash	PEB	48.000	34.440	1,653.12	1.80%	44.16	1,471.10	182.02
PERFICIENT INC	Cash	PRFT	68.000	18.270	1,242.36	1.35%		526.64	715.72
PINNACLE FINANCIAL PARTNERS INC	Cash	PNFP	44.000	34.570	1,521.08	1.65%	14.08	1,251.80	269.28
PNM RESOURCES INC	Cash	PNM	60.000	27.680	1,660.80	1.81%	44.40	1,226.34	434.46
PRIMERICA INC	Cash	PRI	35.000	45.890	1,606.15	1.75%	16.80	1,616.65	(10.50)
PTC INC	Cash	PTC	38.000	35.370	1,344.06	1.46%		799.57	544.49
RENASANT CORP	Cash	RNST	51.000	27.220	1,388.22	1.51%	34.68	1,213.24	174.98
SABRA HEALTH CARE REIT WII	Cash	SBRA	52.000	29.970	1,558.44	1.69%	74.88	1,372.65	185.79
SAIA INC	Cash	SAIA	41.000	41.170	1,687.97	1.83%		882.04	805.93
SONIC CORP	Cash	SONC	49.000	19.040	932.96	1.01%		642.74	290.22
SOUTHWEST GAS CORPORATION	Cash	SWX	28.000	55.010	1,540.28	1.67%	40.88	1,225.56	314.73
SOVRAN SELF STORAGE INC.	Cash	SSS	21.000	75.900	1,593.90	1.73%	57.12	1,394.37	199.53
TELEDYNE TECHNOLOGIES INC	Cash	TDY	14.000	92.860	1,300.04	1.41%		710.78	589.26

Account Number: [REDACTED] 841
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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
TELETECH HOLDINGS INC	Cash	TTEC	62.000	24.130	1,496.06	1.63%	1,270.63	225.44	
TOWER INTERNATIONAL INC	Cash	TOWR	60.000	27.810	1,668.60	1.81%	1,294.44	374.16	
VCA ANTECH INC	Cash	WOOF	43.000	30.630	1,317.09	1.43%	1,079.30	237.79	
WALTER INVESTMENT MANAGEMENT CORP	Cash	WAC	48.000	26.580	1,275.84	1.39%	1,467.30	(191.46)	
WEB.COM GROUP INC	Cash	WWWV	42.000	30.710	1,289.82	1.40%	954.62	335.20	
WORTHINGTON INDUSTRIES INC (OHIO)	Cash	WOR	32.000	36.800	1,177.60	1.28%	19.20	1,050.56	127.04
Total Equities				90,606.07	98.47%	926.89	71,232.75	19,373.32	

End of Account Positions

Account Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Amount
04/01 Taxable Dividend	RENASANT CORP RNST on 109.000000 PD:2014-04-01	Cash	RNST	18.53
04/03 Taxable Dividend	ALTRA INDUSTRIAL MOTION CORPORATION formerly ALTRA HOLDINGS INC AIMC on 88.000000 PD:2014-04-03	Cash	AIMC	8.80

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Income Activity (Continued)

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
04/04 Taxable Dividend	CONVERGYS CORP COM change incorp from OHIO to DELAWARE CVG on 130.000000 PD:2014-04-04	Cash	CVG	7.80
04/14 Taxable Dividend	AMTRUST FINANCIAL SERVICES INC AFSI on 45.000000 PD:2014-04-14	Cash	AFSI	9.00
04/15 Taxable Dividend	PEBBLEBROOK HOTEL TRUST PEB on 104.000000 PD:2014-04-15	Cash	PEB	23.92
04/15 Taxable Dividend	COLONY FINANCIAL INC CLNY on 133.000000 PD:2014-04-15	Cash	CLNY	46.55
04/22 Taxable Dividend	FEICO FEIC on 13.000000 PD:2014-04-22	Cash	FEIC	1.56
04/22 Taxable Dividend	ANDERSONS INC ANDE on 25.000000 PD:2014-04-22	Cash	ANDE	2.75
04/28 Taxable Dividend	SOVRAN SELF STORAGE INC. SSS on 21.000000 PD:2014-04-28	Cash	SSS	14.28
04/30 Taxable Dividend	ENSG GROUP INC/THE ENSG on 67.000000 PD:2014-04-30	Cash	ENSG	4.69
04/30 Taxable Dividend	B & G FOODS, INC-CLASS A formerly B&G FOODS HOLDINGS CORP CL A BGS on 90.000000 PD:2014-04-30	Cash	BGS	30.60
04/30 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.01
Total Income Activity				168.49
Securities Sold/Matured				
Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity Price Amount
04/16 Sell	TOWER INTERNATIONAL INC	Cash	TOWR	(12.000) 26.325 315.88

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Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/16 Sell		ENSIGN GROUP INC/THE CONSOLIDATED COMMUNICATIONS HOLDINGS INC	Cash	ENSG	(34,000)	42.100	1,431.37
04/16 Sell		B & G FOODS, INC-CLASS A formerly B&G FOODS HOLDINGS CORP CLA	Cash	CNSL	(16,000)	19.360	309.75
04/16 Sell		AMTRUST FINANCIAL SERVICES INC	Cash	BGS	(46,000)	32.200	1,481.17
04/16 Sell		AMERICAN RAILCAR INDUSTRIES INC company's domicile firm Delaware to	Cash	AFSI	(45,000)	35.860	1,613.66
04/28 Sell		SONIC CORP	Cash	ARII	(5,000)	62.600	312.99
		Total Securities Sold/Matured			(36,000)	19.680	708.46
		Funds Withdrawn					6,173.28
Date	Transaction	Description	Account Type	Transaction Number		Amount	
04/01	Journal	int fm 491453841 to 4914555951 s/n lkc	Cash			(99,000.00)	
04/16	Journal	ADV FEE	Cash			(724.59)	
		Total Funds Withdrawn				(99,724.59)	
		Securities Purchased					
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/16 Buy		PRIMERICA INC	Cash	PRI	35,000	46.190	(1,616.65)
04/16 Buy		J & J SNACK FOODS CORPORATION	Cash	JJSF	17,000	96.700	(1,643.90)
04/16 Buy		ENCORE CAPITAL GROUP INC	Cash	ECPG	7,000	44.380	(310.66)
04/16 Buy		EMERGENT BIOSOLUTIONS INC	Cash	EBS	57,000	24.930	(1,421.01)

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Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
04/16	Buy	BALLY TECHNOLOGIES INC	Cash	BYI	5.000	65.030	(325.15)
	Total Securities Purchased						(5,317.37)

Account Activity

End of Account Activity

Other Important Information

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	168.48		641.53	
Money Market	0.01		0.08	
Total Income	168.49		641.61	

Other Tax Information

Sales Proceeds	Current Period	Year to Date
	6,173.28	125,512.51

Money Market Account Summary

Date	Description	Amount	Balance
03/31/14	Beginning Balance		2,849.10
04/01/14	LIQ DREYFUS GEN KB	(99,000.00)	(96,150.90)
04/01/14	Sweep to Dreyfus 696 General MMKT C1B	97,257.98	1,107.08
04/03/14	Sweep to Dreyfus 696 General MMKT C1B	8.80	1,115.88
04/04/14	Sweep to Dreyfus 696 General MMKT C1B	7.80	1,123.68
04/14/14	Sweep to Dreyfus 696 General MMKT C1B	9.00	1,132.68
04/15/14	Sweep to Dreyfus 696 General MMKT C1B	70.47	1,203.15

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
04/17/14	Sweep from Dreyfus 696 General MMKT Cl B	(724.59)	478.56
04/22/14	Sweep to Dreyfus 696 General MMKT Cl B	151.76	630.32
04/28/14	Sweep to Dreyfus 696 General MMKT Cl B	14.28	644.60
04/30/14	Accumulated Earnings Posted	0.01	644.61
	Sweep to Dreyfus 696 General MMKT Cl B	35.29	679.90

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
05/01/14	Dividend	CONSOLIDATED COMMUNICATIONS HOLDINGS INC	CNSL	20.14
05/02/14	Dividend	METHODE ELECTRONICS INC CL A	MEI	3.87
05/15/14	Dividend	PNM RESOURCES INC	PNM	11.10
	Total			35.11

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Account Summary		04/30/14 Value	05/30/14 Value	
Cash & Money Market Funds		1,388.36	1,847.26	
Equities		90,606.07	91,048.73	
Total Account Value		91,994.43	92,895.99	
Net Account Value		91,994.43	92,895.99	

Change in Account Value		Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance		1,388.36	90,606.07	91,994.43
Funds Deposited		370.23		370.23
Income Activity		88.67		88.67
Securities Sold/Matured				
Securities Received				
Funds Withdrawn				
Margin Interest				
Securities Purchased				
Securities Delivered				
Change in Value of Securities		1,847.26	442.66	442.66
Ending Balance		91,048.73	92,895.99	

Account Holdings

■ Cash & Money Market Funds 1.99%
■ Equities 98.09%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on May 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

0.01%
0.00%
0.00%
0.02%

Annual Percentage Yield for Bank Insured Funds on May 30, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Dreyfus 696 General MMKT Cl B	MMkt			1,847.26	1,847.26	1.99%		N/A	N/A
Total Cash & Money Market Funds									
Equities									
ACADIA HEALTHCARE CO INC	Cash	ACHC	28,000	42.640	1,193.92	1.29%		954.24	239.68
ACETTO CORP	Cash	ACET	57,000	17.430	993.51	1.07%	13.63	553.76	439.76
ADVANCED ENERGY INDUSTRIES INC COM	Cash	AEIS	52,000	19.570	1,017.64	1.10%		1,394.07	(376.43)
AKORN INC	Cash	AKRX	60,000	27.970	1,678.20	1.81%		861.00	817.20
ALTRA INDUSTRIAL MOTION CORPORATION formerly ALTRA HOLDINGS INC	Cash	AIMC	38,000	34.190	1,299.22	1.40%	18.24	990.28	308.94
AMERICAN RAILCAR INDUSTRIES INC company's domicile firm Delaware to North Dakota	Cash	ARII	22,000	65.300	1,436.60	1.55%	35.20	702.90	733.70
ANDERSONS INC	Cash	ANDE	25,000	50.940	1,273.50	1.37%	11.00	1,429.17	(155.67)
ARRIS GROUP INC	Cash	ARRS	53,000	33.110	1,754.83	1.89%		738.82	1,016.01
ASBURY AUTOMOTIVE GROUP INC	Cash	ABG	29,000	64.640	1,874.56	2.02%		1,508.58	365.98

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
ASTRONICS CORPORATION	Cash	ATRO	24.000	54.860	1,316.64	1.42%		405.31	911.33
BALLY TECHNOLOGIES INC	Cash	BYI	25.000	59.000	1,475.00	1.59%		1,439.35	35.65
BONANZA CREEK ENERGY INC	Cash	BCEI	25.000	53.620	1,340.50	1.44%		1,115.75	224.75
COLONY FINANCIAL INC	Cash	CLNY	65.000	22.160	1,440.40	1.55%	93.60	1,156.47	283.93
CONSOLIDATED COMMUNICATIONS HOLDINGS INC	Cash	CNSL	36.000	20.420	735.12	0.79%	55.80	603.75	131.37
CONVERGYS CORP COM change incorp from OHIO to DELAWARE	Cash	CVG	69.000	21.820	1,505.58	1.62%	19.32	1,201.22	304.36
CYBERONICS INC	Cash	CYBX	20.000	60.800	1,216.00	1.31%		905.80	310.20
DESTINATION MATERNITY CORP	Cash	DEST	57.000	23.130	1,318.41	1.42%	45.60	1,331.52	(13.11)
DXP ENTERPRISES INC	Cash	DXPE	13.000	69.570	904.41	0.97%		268.06	636.35
EMERGENT BIOSOLUTIONS INC	Cash	EBS	57.000	21.690	1,236.33	1.33%		1,421.01	(184.68)
ENCORE CAPITAL GROUP INC	Cash	ECPG	36.000	43.290	1,558.44	1.68%		1,585.21	(26.77)
FEDERAL SIGNAL CORPORATION	Cash	FSS	103.000	13.720	1,413.16	1.52%	12.36	1,272.05	141.11
FEI CO	Cash	FEIC	13.000	83.450	1,084.85	1.17%	6.24	426.53	658.32

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
FINISAR CORPORATION NEW	Cash	FNSR	62,000	23.750	1,472.50	1.59%		1,465.00	7.50
FIRST FINANCIAL HOLDINGS INC NEW	Cash	SCBT	24,000	58.870	1,412.88	1.52%	19.20	1,625.76	(212.88)
FIRST MERCHANTS CORPORATION	Cash	FRME	70,000	19.840	1,388.80	1.50%	22.40	750.40	638.40
FURMANITE CORPORATION	Cash	FRM	86,000	10.870	934.82	1.01%		1,007.75	(72.93)
GLOBUS MEDICAL INC CL A NEW	Cash	GMED	58,000	24.180	1,402.44	1.51%		1,149.45	252.99
GP STRATEGIES CORP	Cash	GPX	50,000	24.150	1,207.50	1.30%		974.99	232.51
GRAPHIC PACKAGING HLDG CO	Cash	GPK	123,000	10.990	1,351.77	1.46%		774.78	576.99
GREEN PLAINS INC FORMERLY GREEN PLAINS RENEWABLE ENERGY INC	Cash	GPRE	45,000	29.220	1,314.90	1.42%	7.20	1,043.06	271.85
HELEN OF TROY LTD ISIN#BMG43988N1065	Cash	HELE	25,000	57.960	1,449.00	1.56%		1,587.25	(138.25)
HOME BANCSHARES INC	Cash	HOMB	47,000	30.510	1,433.97	1.54%	14.10	718.63	715.34
HORACE MANN EDUCATORS CORP N COM	Cash	HMN	50,000	29.210	1,460.50	1.57%	46.00	989.95	470.55

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Unrealized Cost Gain/(Loss)
HORNBECK OFFSHORE SERVICES INC	Cash	HOS	24.000	45.240	1,085.76	1.17%		1,257.84 (172.08)
HSN INC	Cash	HSNI	27.000	55.620	1,501.74	1.62%	27.00	959.10 542.64
ICONIX BRAND GROUP	Cash	ICON	40.000	41.940	1,677.60	1.81%		1,367.60 310.00
J & J SNACK FOODS CORPORATION	Cash	JJSF	17.000	93.670	1,592.39	1.71%	21.76	1,643.90 (51.51)
KAPSTONE PAPER & PACKAGING CORP	Cash	KS	44.000	29.050	1,278.20	1.38%		1,244.98 33.22
LANNETT CO INC	Cash	LCI	42.000	41.780	1,754.76	1.89%		1,398.18 356.58
LIGAND PHARMACEUTICALS INC CL B	Cash	LGND	23.000	66.710	1,534.33	1.65%		1,426.92 107.41
MANHATTAN ASSOCIATES INC	Cash	MANH	41.000	32.460	1,330.86	1.43%		476.52 854.34
METHODE ELECTRONICS INC CL A	Cash	MEI	43.000	31.150	1,339.45	1.44%	15.48	1,126.13 213.32
MOOG INC CLASS A LIMITED-VOTING	Cash	MOGA	21.000	72.060	1,513.26	1.63%		1,113.63 399.63
MUELLER WATER PRODUCTS INC SERA	Cash	MWA	141.000	8.430	1,188.63	1.28%	9.87	1,352.05 (163.42)
OMEGA HEALTHCARE INVS INC	Cash	OHI	46.000	36.890	1,696.94	1.83%	92.00	839.40 857.54

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
PAREXEL INTL CORP	Cash	PRXL	27.000	50.450	1,362.15	1.47%	1,224.33	137.82	
PEBBLEBROOK HOTEL TRUST	Cash	PEB	48.000	35.540	1,705.92	1.84%	44.16	1,471.10	234.82
PERFICIENT INC	Cash	PRFT	68.000	17.640	1,199.52	1.29%	526.64	672.88	
PINNACLE FINANCIAL PARTNERS INC	Cash	PNFP	44.000	34.520	1,518.88	1.64%	14.08	1,251.80	267.08
PNM RESOURCES INC	Cash	PNM	60.000	28.460	1,707.60	1.84%	44.40	1,226.34	481.26
PRIMERICA INC	Cash	PRI	35.000	45.040	1,576.40	1.70%	16.80	1,616.65	(40.25)
PTC INC	Cash	PTC	38.000	36.800	1,398.40	1.51%	799.57	598.83	
RENASANT CORP	Cash	RNST	51.000	27.670	1,411.17	1.52%	34.63	1,213.24	197.93
SABRA HEALTH CARE REIT WI	Cash	SBRA	52.000	29.280	1,522.56	1.64%	79.04	1,372.65	149.91
SAIA INC	Cash	SAIA	41.000	43.580	1,786.78	1.92%	882.04	904.74	
SONIC CORP	Cash	SONC	49.000	20.800	1,019.20	1.10%	642.74	376.46	
SOUTHWEST GAS CORPORATION	Cash	SWX	28.000	52.360	1,466.08	1.58%	40.88	1,225.56	240.53
SOVRAN SELF STORAGE INC.	Cash	SSS	21.000	76.800	1,612.80	1.74%	57.12	1,394.37	218.43
TELEDYNE TECHNOLOGIES INC	Cash	TDY	14.000	94.770	1,326.78	1.43%	710.78	616.00	

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
TELETECH HOLDINGS INC	Cash	TTEC	62,000	26.380	1,635.56	1.76%		1,270.63	364.94
TOWER INTERNATIONAL INC	Cash	TOWR	60,000	30.640	1,838.40	1.98%		1,294.44	543.96
VCA ANTECH INC	Cash	WOOF	43,000	33.650	1,446.95	1.56%		1,079.30	367.65
WALTER INVESTMENT MANAGEMENT CORP	Cash	WAC	48,000	28.910	1,387.68	1.49%		1,467.30	(79.62)
WEB.COM GROUP INC	Cash	WWWW	42,000	34.440	1,446.48	1.56%		954.62	491.86
WORTHINGTON INDUSTRIES INC (OHIO)	Cash	WOR	32,000	40.300	1,289.60	1.39%	19.20	1,050.56	239.04
Total Equities				91,048.73	98.09%	936.41	71,232.75	19,815.98	

End of Account Positions

Account Activity

Funds Deposited	Date Transaction	Description	Account Type	Amount
	05/14 Journal	ADV FEE	Cash	370.23
	Total Funds Deposited			

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Income Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
05/01	Taxable Dividend	CONSOLIDATED COMMUNICATIONS HOLDINGS INC CNSL on 52.000000 PD:2014-05-01	Cash	CNSL	20.14
05/02	Taxable Dividend	METHODE ELECTRONICS INC CLA MEI on 43.000000 PD:2014-05-02	Cash	MEI	3.87
05/15	Taxable Dividend	PNM RESOURCES INC PNM on 60.000000 PD:2014-05-15	Cash	PNM	11.10
05/15	Taxable Dividend	OMEGA HEALTHCARE INVS INC OHI on 46.000000 PD:2014-05-15	Cash	OHI	23.00
05/20	Taxable Dividend	MUELLER WATER PRODUCTS INC SER A MWVA on 141.000000 PD:2014-05-20	Cash	MWVA	2.47
05/23	Taxable Dividend	FIRST FINANCIAL HOLDINGS INC NEW SCBT on 24.000000 PD:2014-05-23	Cash	SCBT	4.80
05/30	Taxable Dividend	SABRA HEALTH CARE REIT WII SBRA on 52.000000 PD:2014-05-30	Cash	SBRA	19.76
05/30	Taxable Dividend	PINNACLE FINANCIAL PARTNERS INC PNFP on 44.000000 PD:2014-05-30	Cash	PNFP	3.52
05/30	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.01
Total Income Activity					88.67

End of Account Activity

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Dividends-Ordinary
Money Market

Total Income

Other Important Information

Sales Proceeds	Current Period Taxable Nontaxable	Year to Date Taxable Nontaxable
	88.66 0.01	730.19 0.09

Other Tax Information

	Current Period 125.51	Year to Date 125.51
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Money Market Account Summary

Date	Description	Amount	Balance
04/30/14	Beginning Balance	679.90	
05/01/14	Sweep to Dreyfus 696 General MMKT C1B	728.60	1,408.50
05/02/14	Sweep to Dreyfus 696 General MMKT C1B	3.87	1,412.37
05/15/14	Sweep to Dreyfus 696 General MMKT C1B	404.33	1,816.70
05/20/14	Sweep to Dreyfus 696 General MMKT C1B	2.47	1,819.17
05/23/14	Sweep to Dreyfus 696 General MMKT C1B	4.80	1,823.97
05/30/14	Accumulated Earnings Posted	0.01	1,823.98
05/30/14	Sweep to Dreyfus 696 General MMKT C1B	23.28	1,847.26

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
06/02/14	Dividend	SOUTHWEST GAS CORPORATION	SWX	10.22
06/03/14	Dividend	FEDERAL SIGNAL CORPORATION	FSS	3.09
06/04/14	Dividend	HOME BANCSHARES INC	HOMB	3.53

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Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
06/16/14	Dividend	PRIMERICA INC	PRI	4.20
	Total			21.04

Other Important Information

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000 or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

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Account Summary			
		05/30/14	06/30/14
		Value	Value
Cash & Money Market Funds		1,847.26	2,180.03
Equities		91,048.73	95,030.78
Total Account Value		92,895.99	97,210.81
Net Account Value		92,895.99	97,210.81

Change in Account Value		Cash/Mkt Margin/Short	Total Investments	Total Account
Beginning Balance		1,847.26	91,048.73	92,895.99
Funds Deposited				
Income Activity				
Securities Sold/Matured				
Securities Received				
Funds Withdrawn				
Margin Interest				
Securities Purchased				
Securities Delivered				
Change in Value of Securities		(10,229.26)	10,229.26	
Ending Balance		2,180.03	95,030.78	97,210.81

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on June 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest: ***

Annual Percentage Yield for Bank Insured Funds on June 30, 2014

Bank Insured Deposit

0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Dreyfus 696 General MMKT Cl B	Mkt			2,180.03	2,24%			N/A	N/A
Total Cash & Money Market Funds				2,180.03	2.24%				
Equities									
ACADIA HEALTHCARE CO INC	Cash	ACHC	28.000	45.500	1,274.00	1.31%		954.24	319.76
ACETO CORP	Cash	ACET	57.000	18.140	1,033.98	1.06%	13.68	553.76	480.23
AKORN INC	Cash	AKRX	44.000	33.250	1,463.00	1.50%		609.64	853.36
ALTRA INDUSTRIAL MOTION CORPORATION formerly ALTRA HOLDINGS INC	Cash	AIMC	38.000	36.390	1,382.82	1.42%	18.24	990.28	392.54
AMBARELLA INC ISIN #KYG037AX1015	Cash	AMBA	49.000	31.180	1,527.82	1.57%		1,516.55	11.27
AMERICAN RAILCAR INDUSTRIES INC company's domicile frm Delaware to North Dakota	Cash	ARI	22.000	67.770	1,490.94	1.53%	35.20	702.90	788.04
ANDERSONS INC	Cash	ANDE	25.000	51.580	1,289.50	1.33%	11.00	1,429.17	(139.67)
ARRIS GROUP INC	Cash	ARRS	44.000	32.530	1,431.32	1.47%		613.36	817.96
ASBURY AUTOMOTIVE GROUP INC	Cash	ABG	24.000	68.740	1,649.76	1.70%		1,248.48	401.28

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
ASTRONICS CORPORATION	Cash	ATRO	24.000	56.450	1,354.80	1.39%	405.31	949.49	
BALLY TECHNOLOGIES INC	Cash	BYI	25.000	65.720	1,643.00	1.69%	1,439.35	203.65	
BANCORPSOUTH INC	Cash	BXS	63.000	24.570	1,547.91	1.59%	12.60	1,524.60	23.31
BONANZA CREEK ENERGY INC	Cash	BCEI	25.000	57.190	1,429.75	1.47%	1,115.75	314.00	
COLONY FINANCIAL INC	Cash	CLNY	65.000	23.220	1,509.30	1.55%	93.60	1,156.47	352.83
CONSOLIDATED COMMUNICATIONS HOLDINGS INC	Cash	CNSL	36.000	22.240	800.64	0.82%	55.80	603.75	196.89
CONVERGYS CORP COM change incorp frm OHIO to DELAWARE	Cash	CVVG	69.000	21.440	1,479.36	1.52%	19.32	1,201.22	278.14
CYBERONICS INC	Cash	CYBX	20.000	62.460	1,249.20	1.29%	905.80	343.40	
EMERGENT BIOSOLUTIONS INC	Cash	EBS	57.000	22.460	1,280.22	1.32%	1,421.01	(140.79)	
ENCORE CAPITAL GROUP INC	Cash	ECPG	36.000	45.420	1,635.12	1.68%	1,585.21	49.91	
FEDERAL SIGNAL CORPORATION	Cash	FSS	103.000	14.650	1,508.95	1.55%	12.36	1,272.05	236.90
FEI CO	Cash	FEIC	13.000	90.730	1,179.49	1.21%	13.00	426.53	752.96
FIRST MERCHANTS CORPORATION	Cash	FRME	70.000	21.140	1,479.80	1.52%	22.40	750.40	729.40

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
FURMANITE CORPORATION	Cash	FRM	86.000	11.640	1,001.04	1.03%	1,007.75	(6.71)	
GLOBUS MEDICAL INC CL A NEW	Cash	GMED	58.000	23.920	1,387.36	1.43%	1,149.45	237.91	
GP STRATEGIES CORP	Cash	GPX	50.000	25.880	1,294.00	1.33%	974.99	319.01	
GRAPHIC PACKAGING HLDG CO	Cash	GPK	123.000	11.700	1,439.10	1.48%	774.78	664.32	
GREEN PLAINS INC FORMERLY GREEN PLAINS RENEWABLE ENERGY INC	Cash	GPRE	45.000	32.870	1,479.15	1.52%	7.20	1,043.06	436.10
HELEN OF TROY LTD ISIN#BMG43988N1065	Cash	HELE	25.000	60.630	1,515.75	1.56%	1,587.25	(71.50)	
HILLENBRAND INC	Cash	HI	49.000	32.620	1,598.38	1.64%	38.71	1,574.37	24.01
HOME BANCSHARES INC	Cash	HOMB	47.000	32.820	1,542.54	1.59%	14.10	718.63	823.91
HORACE MANIN EDUCATORS CORP N COM	Cash	HMN	50.000	31.270	1,563.50	1.61%	46.00	989.95	573.55
HORNBECK OFFSHORE SERVICES INC	Cash	HOS	32.000	46.920	1,501.44	1.54%	1,624.08	(122.64)	
ICONIX BRAND GROUP	Cash	ICON	40.000	42.940	1,717.60	1.77%	1,367.60	350.00	

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
J & J SNACK FOODS CORPORATION	Cash	JJSF	17.000	94.120	1,600.04	1.65%	21.76	1,643.90	(43.86)
KAPSTONE PAPER & PACKAGING CORP	Cash	KS	35.000	33.130	1,159.55	1.19%		990.33	169.22
KFORCE INC	Cash	KFRC	61.000	21.650	1,320.65	1.36%	24.40	1,321.87	(1.22)
LANNETT CO INC	Cash	LCI	28.000	49.620	1,389.36	1.43%		932.12	457.24
LIGAND PHARMACEUTICALS INC CL B	Cash	LGND	23.000	62.290	1,432.67	1.47%		1,426.92	5.75
MANHATTAN ASSOCIATES INC	Cash	MANH	41.000	34.430	1,411.63	1.45%		476.52	935.11
METHODE ELECTRONICS INC CL A	Cash	MEI	43.000	38.210	1,643.03	1.69%	15.48	1,126.13	516.90
MOOG INC CLASS A LIMITED-VOTING	Cash	MOGA	21.000	72.890	1,530.69	1.57%		1,113.63	417.06
MUELLER WATER PRODUCTS INC SER A	Cash	MWA	141.000	8.640	1,218.24	1.25%	9.87	1,352.05	(133.81)
OMEGA HEALTHCARE INVS INC	Cash	OHI	46.000	36.860	1,695.56	1.74%	92.00	839.40	856.16
PAREXEL INTL CORP	Cash	PRXL	27.000	52.840	1,426.68	1.47%		1,224.33	202.35
PEBBLEBROOK HOTEL TRUST	Cash	PEB	48.000	36.960	1,774.08	1.82%	44.16	1,471.10	302.98

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Account Positions							Accounting Method: FIFO		
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
PERFICIENT INC	Cash	PRFT	68.000	19.470	1,323.96	1.36%		526.64	797.32
PINNACLE FINANCIAL PARTNERS INC	Cash	PNFP	44.000	39.480	1,737.12	1.79%	14.08	1,251.80	485.32
PNM RESOURCES INC	Cash	PNM	60.000	29.330	1,759.80	1.81%	44.40	1,226.34	533.46
PRIMERICA INC	Cash	PRI	35.000	47.850	1,674.75	1.72%	16.80	1,616.65	58.10
PTC INC	Cash	PTC	38.000	38.800	1,474.40	1.52%		799.57	674.83
RENASANT CORP	Cash	RNST	51.000	29.070	1,482.57	1.53%	34.68	1,213.24	269.33
SABRA HEALTH CARE REIT WII	Cash	SBRA	52.000	28.710	1,492.92	1.54%	79.04	1,372.65	120.27
SAIA INC	Cash	SAIA	30.000	43.930	1,317.90	1.36%		720.01	597.89
SKECHERS U S A INC. CL A COM	Cash	SKX	35.000	45.700	1,599.50	1.65%		1,573.25	26.25
SONIC CORP	Cash	SONC	71.000	22.080	1,567.68	1.61%		1,142.80	424.88
SOUTH STATE CORP	Cash	SSB	24.000	61.000	1,464.00	1.51%	19.20	1,625.76	(161.76)
SOUTHWEST GAS CORPORATION	Cash	SWX	28.000	52.790	1,478.12	1.52%	40.88	1,225.56	252.57
SOVRAN SELF STORAGE INC.	Cash	SSS	21.000	77.250	1,622.25	1.67%	57.12	1,394.37	227.88

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
TELEDYNE TECHNOLOGIES INC	Cash	TDY	14,000	97.170	1,360.38	1.40%	710.78	649.60	
TOWER INTERNATIONAL INC	Cash	TTEC	62,000	28.990	1,797.38	1.85%	1,270.63	526.76	
VCA INC. (FORMELY VCA ANTECH INC)	Cash	TOWR	44,000	36.840	1,620.96	1.67%	949.26	671.70	
VERINT SYSTEMS INC	Cash	VRNT	30,000	49.050	1,471.50	1.51%	1,473.90	(2.40)	
WEB.COM GROUP INC	Cash	WWW	56,000	28.870	1,616.72	1.66%	1,333.04	283.68	
WORTHINGTON INDUSTRIES INC (OHIO)	Cash	WOR	32,000	43.040	1,377.28	1.42%	23.04	1,050.56	326.72
Total Equities				95,030.78	97.73%	950.12	72,712.11	22,318.67	

End of Account Positions

Account Activity

Income Activity	Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
	06/02 Taxable Dividend	SOUTHWEST GAS CORPORATION SWX on 28.000000 PD:2014-06-02	Cash	SWX	10.22
	06/03 Taxable Dividend	FEDERAL SIGNAL CORPORATION FSS on 103.000000 PD:2014-06-03	Cash	FSS	3.09

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Income Activity (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Amount		
06/04 Taxable Dividend	HOME BANCSHARES INC HOMB on 47.000000 PD:2014-06-04	Cash	HOMB	3.53		
06/16 Taxable Dividend	PRIMERICA INC PRI on 35.000000 PD:2014-06-16	Cash	PRI	4.20		
06/18 Taxable Dividend	HSN INC HSNI on 27.000000 PD:2014-06-18	Cash	HSNI	6.75		
06/20 Taxable Dividend	GREEN PLAINS INC FORMERLY GREEN PLAINS RENEWABLE GPRE on 45.000000 PD:2014-06-20	Cash	GPRE	1.80		
06/20 Taxable Dividend	FIRST MERCHANTS CORPORATION FRME on 70.000000 PD:2014-06-20	Cash	FRME	5.60		
06/27 Taxable Dividend	WORTHINGTON INDUSTRIES INC (OHIO) WOR on 32.000000 PD:2014-06-27	Cash	WOR	4.80		
06/27 Taxable Dividend	DESTINATION MATERNITY CORP DEST on 57.000000 PD:2014-06-27	Cash	DEST	11.40		
06/27 Taxable Dividend	ACETO CORP ACET on 57.000000 PD:2014-06-27	Cash	ACET	3.42		
06/30 Taxable Dividend	HORACE MANN EDUCATORS CORP N COM HMN on 50.000000 PD:2014-06-30	Cash	HMN	11.50		
06/30 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.02		
Total Income Activity Securities Sold/Matured				66.33		
Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
06/24 Sell	WALTER INVESTMENT MANAGEMENT CORP	Cash	WAC	(48.000)	29.670	1,424.13

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Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
06/24 Sell		TOWER INTERNATIONAL INC	Cash	TOWR	(16.00)	35.240	563.83
06/24 Sell		SAIA INC	Cash	SAIA	(11.00)	43.430	477.72
06/24 Sell		LANNETT CO INC	Cash	LCI	(14.00)	48.271	675.78
06/24 Sell		KAPSTONE PAPER & PACKAGING CORP	Cash	KS	(9.00)	32.590	293.30
06/24 Sell		HSN INC	Cash	HSNI	(27.00)	58.220	1,571.91
06/24 Sell		FINISAR CORPORATION NEW	Cash	FNSR	(62.00)	19.555	1,212.38
—	—	DESTINATION MATERNITY CORP	Cash	DEST	(57.00)	22.101	1,259.73
06/24 Sell		DXP ENTERPRISES INC	Cash	DXPE	(13.00)	72.695	945.02
06/24 Sell		ASBURY AUTOMOTIVE GROUP INC	Cash	ABG	(5.00)	65.700	328.49
06/24 Sell		ARRIS GROUP INC	Cash	ARRS	(9.00)	32.650	293.84
—	—	AKORN INC	Cash	AKRX	(16.00)	30.930	494.87
06/24 Sell		ADVANCED ENERGY INDUSTRIES INC	Cash	AEIS	(52.00)	18.360	954.70
Total Securities Sold/Matured							10,495.70

Securities Received

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Amount
06/30 Corporate Action		SOUTH STATE CORP	Cash	SSB	24.000	
Total Securities Received		N/C FRM 32023E105 /KRK				

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Securities Purchased

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
06/24	Buy	AMBARELLA INC ISIN #KYG037AX1015	Cash	AMBA	49.000	30.950	(1,516.55)
06/24	Buy	WEB.COM GROUP INC	Cash	WWW	14.000	27.030	(378.42)
06/24	Buy	VERINT SYSTEMS INC	Cash	VRNT	30.000	49.130	(1,473.90)
06/24	Buy	SONIC CORP	Cash	SONC	22.000	22.730	(500.06)
06/24	Buy	SKECHERS USA INC. CL A COM	Cash	SKX	35.000	44.950	(1,573.25)
06/24	Buy	KFORCE INC	Cash	KFRC	61.000	21.670	(1,321.87)
06/24	Buy	HORNBECK OFFSHORE SERVICES INC	Cash	HOS	8.000	45.780	(366.24)
06/24	Buy	HILLENBRAND INC	Cash	HI	49.000	32.130	(1,574.37)
06/24	Buy	BANCORPSOUTH INC	Cash	BXS	63.000	24.200	(1,524.60)
Total Securities Purchased							(10,229.26)

Account Activity

Securities Delivered

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Amount
06/30	Corporate Action	FIRST FINANCIAL HOLDINGS INC NEW NIC TO 840441109 NIC TO 840441109/KRK	Cash	SCBT OLD	(24.00)	
Total Securities Delivered						

End of Account Activity

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Income Summary (continued)

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends- Ordinary	66.31		796.50	
Money Market	0.02		0.11	
Total Income	66.33		796.61	

Other Important Information

Other Tax Information

Sales Proceeds	Current Period	Year to Date
	10,495.70	136,008.21

Money Market Account Summary

Date	Description	Amount	Balance
05/30/14	Beginning Balance		1,847.26
06/02/14	Sweep to Dreyfus 696 General MMKT CIB	10.22	1,857.48
—	06/03/14	3.09	1,860.57
—	06/04/14	3.53	1,864.10
—	06/16/14	4.20	1,868.30
06/18/14	Sweep to Dreyfus 696 General MMKT CIB	6.75	1,875.05
06/20/14	Sweep to Dreyfus 696 General MMKT CIB	7.40	1,882.45
06/27/14	Sweep to Dreyfus 696 General MMKT CIB	286.06	2,168.51
06/30/14	Accumulated Earnings Posted	0.02	2,168.53
06/30/14	Sweep to Dreyfus 696 General MMKT CIB	11.50	2,180.03

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Other Important Information

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
07/01/14	Dividend	RENASANT CORP	RNST	8.67
07/01/14	Dividend	AMERICAN RAILCAR INDUSTRIES INC company's domicile frm Delaware to	ARII	8.80
07/02/14	Dividend	ALTRA INDUSTRIAL MOTION CORPORATION formerly ALTRA HOLDINGS INC	AMC	4.56
07/02/14	Dividend	J & J SNACK FOODS CORPORATION	JJSF	5.44
07/03/14	Dividend	CONVERGYS CORP COM change incorp frm OHIO to DELAWARE	CVG	4.83
Total				32.30

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDCs) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

Account Number: [REDACTED] 841
Marken Interest Ltd
Northcrest Financial Inc GP
Kenny Marchant & Donna Marchant
Dana Investment Advisors LP

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Account Summary

	06/30/14 Value	07/31/14 Value
Cash & Money Market Funds	2,180.03	1,899.53
	95,030.78	89,881.35
Total Account Value	97,210.81	91,780.88
Net Account Value	97,210.81	91,780.88

Change in Account Value

	Cash/Mkt Margin/Short	MMkt Investments	Total Account
Beginning Balance	2,180.03	95,030.78	97,210.81
Funds Deposited			
Income Activity	87.04		87.04
Securities Received			
Securities Sold/Matured			
Funds Withdrawn	(367.54)		(367.54)
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities		(5,149.43)	(5,149.43)
Ending Balance	1,899.53	89,881.35	91,780.88

Account Holdings

■ Cash & Money Market Funds 2.07%
■ Equities 97.95%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on July 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on July 31, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Dreyfus 696 General MMKT Cl B									
		MMkt			1,899.53	2.07%		N/A	N/A
Total Cash & Money Market Funds									
Equities									
ACADIA HEALTHCARE CO INC	Cash	ACHC	28.000	47.660	1,334.48	1.45%	954.24	380.24	
ACETO CORP	Cash	ACET	57.000	16.760	955.32	1.04%	13.68	553.76	401.57
AKORN INC	Cash	AKRX	44.000	33.930	1,492.92	1.63%	609.64	883.28	
ALTRA INDUSTRIAL MOTION CORPORATION formerly ALTRA HOLDINGS INC	Cash	AIMC	38.000	31.350	1,191.30	1.30%	18.24	990.28	201.02
AMBARELLA INC ISIN #KYG037AX1015	Cash	AMBA	49.000	28.610	1,401.89	1.53%	1,516.55	(114.66)	
AMERICAN RAILCAR INDUSTRIES INC company's domicile from Delaware to North Dakota	Cash	ARI	22.000	68.420	1,505.24	1.64%	35.20	702.90	802.34
ANDERSONS INC	Cash	ANDE	25.000	54.020	1,350.50	1.47%	11.00	1,429.17	(78.67)
ARRIS GROUP INC	Cash	ARRS	44.000	34.170	1,503.48	1.64%	613.36	890.12	
ASBURY AUTOMOTIVE GROUP INC	Cash	ABG	24.000	67.530	1,620.72	1.77%	1,248.48	372.24	

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Account Positions

Accounting Method: FIFO

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	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
BALLY TECHNOLOGIES INC	Cash	ATRO	24.000	58.000	1,392.00	1.52%		405.31	986.69
BANCORPSOUTH INC	Cash	BYI	25.000	60.170	1,504.25	1.64%		1,439.35	64.90
BONANZA CREEK ENERGY INC	Cash	BXS	63.000	20.870	1,314.81	1.43%	18.90	1,524.60	(209.79)
COLONY FINANCIAL INC	Cash	BCEI	25.000	56.060	1,401.50	1.53%		1,115.75	285.75
CONSOLIDATED COMMUNICATIONS HOLDINGS INC	Cash	CNCL	65.000	22.150	1,439.75	1.57%	93.60	1,156.47	283.28
CONVERGYS CORP COM change incorp from OHIO to DELAWARE	Cash	CVG	69.000	19.390	1,337.91	1.46%	19.32	1,201.22	136.69
CYBERONICS INC	Cash	CYBX	20.000	59.470	1,189.40	1.30%		905.80	283.60
EMERGENT BIOSOLUTIONS INC	Cash	EBS	57.000	22.000	1,254.00	1.37%	1,421.01	(167.01)	
ENCORE CAPITAL GROUP INC	Cash	ECPG	36.000	42.480	1,529.28	1.67%	1,585.21	(55.93)	
FEDERAL SIGNAL CORPORATION	Cash	FSS	103.000	14.460	1,489.38	1.62%	12.36	1,272.05	217.33
FEI CO	Cash	FEIC	13.000	76.600	995.80	1.08%	13.00	426.53	569.27
FIRST MERCHANTS CORPORATION	Cash	FRME	70.000	19.930	1,395.10	1.52%	22.40	750.40	644.70

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
FURMANITE CORPORATION	Cash	FRM	86.000	9.150	786.90	0.86%		1,007.75	(220.85)
GLOBUS MEDICAL INC CL A NEW	Cash	GMED	58.000	22.300	1,293.40	1.41%		1,149.45	143.95
GP STRATEGIES CORP	Cash	GPX	50.000	27.210	1,360.50	1.48%		974.99	385.51
GRAPHIC PACKAGING HLDG CO	Cash	GPK	123,000	12.000	1,476.00	1.61%		774.78	701.22
GREEN PLAINS INC FORMERLY GREEN PLAINS RENEWABLE ENERGY INC	Cash	GPRE	45.000	37.490	1,687.05	1.84%	7.20	1,043.06	644.00
HELEN OF TROY LTD ISIN#BMG43988N1065	Cash	HELE	25.000	53.630	1,340.75	1.46%		1,587.25	(246.50)
HILLENBRAND INC	Cash	HI	49.000	30.050	1,472.45	1.60%	38.71	1,574.37	(101.92)
HOME BANCSHARES INC	Cash	HOMB	47.000	30.060	1,412.82	1.54%	18.80	718.63	694.19
HORACE MANN EDUCATORS CORP N COM	Cash	HMN	50.000	28.650	1,432.50	1.56%	46.00	989.95	442.55
HORNBECK OFFSHORE SERVICES INC	Cash	HOS	32.000	43.700	1,398.40	1.52%		1,624.08	(225.68)
ICONIX BRAND GROUP	Cash	ICON	40.000	42.230	1,689.20	1.84%		1,367.60	321.60

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Account Positions								
Accounting Method: FIFO								
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost Unrealized Gain/(Loss)
Equities (Continued)								
J & J SNACK FOODS CORPORATION	Cash	JJSF	17.000	90.090	1,531.53	1.67%	21.76	1,643.90 (112.37)
KAPSTONE PAPER & PACKAGING CORP	Cash	KS	35.000	29.740	1,040.90	1.13%	990.33	50.58
KFORCE INC	Cash	KFRC	61.000	19.890	1,213.29	1.32%	24.40	1,321.87 (108.58)
LANNETT CO INC	Cash	LCI	28.000	33.610	941.08	1.03%	932.12	8.96
LIGAND PHARMACEUTICALS INC CLB	Cash	LGND	23.000	49.170	1,130.91	1.23%	1,426.92	(296.01)
MANHATTAN ASSOCIATES INC	Cash	MANH	41.000	29.360	1,203.76	1.31%	476.52	727.24
METHODE ELECTRONICS INC CLA	Cash	MEI	43.000	31.980	1,375.14	1.50%	15.48	1,126.13 249.01
MOOG INC CLASS A LIMITED-VOTING	Cash	MOG A	21.000	66.020	1,386.42	1.51%	1,113.63	272.79
MUELLER WATER PRODUCTS INC SER A	Cash	MWA	141.000	7.750	1,092.75	1.19%	9.87	1,352.05 (259.30)
OMEGA HEALTHCARE INVS INC	Cash	OHI	46.000	36.540	1,680.84	1.83%	93.84	839.40 841.44
PAREXEL INTL CORP	Cash	PRXL	27.000	53.560	1,446.12	1.58%	1,224.33	221.79
PEBBLEBROOK HOTEL TRUST	Cash	PEB	48.000	36.400	1,747.20	1.90%	44.16	1,471.10 276.10

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Account Positions

Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
PERFICIENT INC	Cash	PRFT	68,000	16.990	1,155.32	1.26%		526.64	628.68
PINNACLE FINANCIAL PARTNERS INC	Cash	PNFP	44,000	37.000	1,628.00	1.77%	14.08	1,251.80	376.20
PNM RESOURCES INC	Cash	PNM	60,000	25.650	1,539.00	1.68%	44.40	1,226.34	312.66
PRIMERICA INC	Cash	PRI	35,000	46.080	1,612.80	1.76%	16.80	1,616.65	(3.85)
PTC INC	Cash	PTC	38,000	35.960	1,366.48	1.49%		799.57	566.91
RENASANT CORP	Cash	RNST	51,000	28.400	1,448.40	1.58%	34.68	1,213.24	235.16
SABRA HEALTH CARE REIT WII	Cash	SBRA	52,000	27.700	1,440.40	1.57%	79.04	1,372.65	67.75
SAIA INC	Cash	SAIA	30,000	45.650	1,369.50	1.49%		720.01	649.49
SKECHERS USA INC. CL A COM	Cash	SKX	35,000	52.170	1,825.95	1.99%		1,573.25	252.70
SONIC CORP	Cash	SONC	71,000	20.650	1,466.15	1.60%		1,142.80	323.35
SOUTH STATE CORP	Cash	SSB	24,000	58.110	1,394.64	1.52%	20.16	1,625.76	(231.12)
SOUTHWEST GAS CORPORATION	Cash	SWX	28,000	49.530	1,386.84	1.51%	40.88	1,225.56	161.29
SOVRAN SELF STORAGE INC.	Cash	SSS	21,000	76.720	1,611.12	1.76%	57.12	1,394.37	216.75

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Account Positions
 Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
TELEDYNE TECHNOLOGIES INC	Cash	TDY	14.000	91.200	1,276.80	1.39%	710.78	566.02	
TOWER INTERNATIONAL INC	Cash	TTEC	62.000	27.530	1,706.86	1.86%	1,270.63	436.24	
VCA INC. (FORMERLY) VCA ANTECH INC	Cash	WOOF	43.000	37.290	1,603.47	1.75%	1,079.30	524.17	
VERINT SYSTEMS INC	Cash	VRNT	30.000	46.940	1,408.20	1.53%	1,473.90	(65.70)	
WEB.COM GROUP INC	Cash	WWWV	56.000	26.550	1,486.80	1.62%	1,333.04	153.76	
WORTHINGTON INDUSTRIES INC (OHIO)	Cash	WOR	32.000	38.250	1,224.00	1.33%	23.04	1,050.56	173.44
Total Equities				89,881.35	97.95%	963.92	72,712.11	17,169.24	

End of Account Positions

Income Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
07/01 Taxable Dividend	RENANT CORP RNST on 51.000000 PD:2014-07-01	Cash	RNST	8.67
07/01 Taxable Dividend	AMERICAN RAILCAR INDUSTRIES INC Company's domicile frm Delaware to ARII on 22.000000 PD:2014-07-01	Cash	ARII	8.80

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Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
07/02	Taxable Dividend	J & J SNACK FOODS CORPORATION JJSF on 17.000000 PD:2014-07-02	Cash	JJSF	5.44
07/02	Taxable Dividend	ALTRA INDUSTRIAL MOTION CORPORATION formerly ALTRA HOLDINGS INC AIMC on 38.000000 PD:2014-07-02	Cash	AIMC	4.56
07/03	Taxable Dividend	CONVERGYS CORP COM change incorp frm OHIO to DELAWARE CVG on 69.000000 PD:2014-07-03	Cash	CVG	4.83
07/15	Taxable Dividend	PEBBLEBROOK HOTEL TRUST PEB on 48.000000 PD:2014-07-15	Cash	PEB	11.04
07/15	Taxable Dividend	COLONY FINANCIAL INC CLNY on 65.000000 PD:2014-07-15	Cash	CLNY	23.40
07/22	Taxable Dividend	FEICO FEIC on 13.000000 PD:2014-07-22	Cash	FEIC	3.25
07/22	Taxable Dividend	ANDERSONS INC ANDE on 25.000000 PD:2014-07-22	Cash	ANDE	2.75
07/28	Taxable Dividend	SORIAN SELF STORAGE INC. SSS on 21.000000 PD:2014-07-28	Cash	SSS	14.28
07/31	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.02
	Total Income Activity				87.04
	Funds Withdrawn				
Date	Transaction	Description	Account Type	Transaction Number	Amount
07/14	Journal	ADV FEE	Cash		(367.54)
	Total Funds Withdrawn				(367.54)
		End of Account Activity			

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Income Summary (continued)

Type of Income	Current Period Taxable Nontaxable	Year to Date Taxable Nontaxable
Dividends-Ordinary	87.02	883.52
Money Market	0.02	0.13
Total Income	87.04	883.65

Other Important Information

Sales Proceeds	Current Period	Year to Date
		136,008.21

Money Market Account Summary

Date	Description	Amount	Balance
06/30/14	Beginning Balance	2,180.03	
07/01/14	Sweep to Dreyfus 696 General MMKT Cl B	17.47	2,197.50
07/02/14	Sweep to Dreyfus 696 General MMKT Cl B	10.00	2,207.50
07/03/14	Sweep to Dreyfus 696 General MMKT Cl B	4.83	2,212.33
07/15/14	Sweep from Dreyfus 696 General MMKT Cl B	(333.10)	1,879.23
07/22/14	Sweep to Dreyfus 696 General MMKT Cl B	6.00	1,885.23
07/28/14	Sweep to Dreyfus 696 General MMKT Cl B	14.28	1,899.51
07/31/14	Accumulated Earnings Posted	0.02	1,899.53

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
08/01/14	Dividend	METHODE ELECTRONICS INC CL A	MEI	3.87

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Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
08/01/14	Dividend	CONSOLIDATED COMMUNICATIONS HOLDINGS INC	CNSL	13.95
	Total			17.82

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

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Other Important Information

End of Statement

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Kenny Merchant & Donna Marchant
Investment Advisors | P

Account Summary

	07/31/14 Value	08/29/14 Value
Cash & Money Market Funds	1,899.53	1,982.72
Equities	89,881.35	94,449.45
Total Account Value	91,780.88	96,432.17
Net Account Value	91,780.88	96,432.17

Change in Account Value

	Cash/Mkt Margin/Short	Investments	Total Account
Beginning Balance			
Funds Deposited	1,899.53	89,881.35	91,780.88
Income Activity			
Securities Sold/Matured			
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities			
Ending Balance	1,982.72	94,449.45	96,432.17
	4,568.10	4,568.10	

Account Holdings

Cash & Money Market Funds 2.06%
Equities 97.96%

Cash & Money Market Funds 2.06%
Equities 97.96%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on August 29, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

1.01%

Annual Percentage Yield for Bank Insured Funds on August 29, 2014

Bank Insured Deposits

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact Your Financial Advisor today. (Not available for all accounts.)

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost Gain/(Loss)	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Dreyfus 696 General MMKT Cl B	Mkt				1,982.72	2.06%		N/A	N/A
Total Cash & Money Market Funds					1,982.72	2.06%			
Equities									
ACADIA HEALTHCARE CO INC	Cash	ACHC	28.000	51.210	1,433.88	1.49%		954.24	479.64
ACETO CORP	Cash	ACET	57.000	19.220	1,095.54	1.14%	13.68	553.76	541.78
AKORN INC	Cash	AKRX	44.000	39.020	1,716.88	1.78%		609.64	1,107.24
ALTRA INDUSTRIAL MOTION CORPORATION formerly ALTRA HOLDINGS INC	Cash	AIMC	38.000	33.260	1,263.88	1.31%	18.24	990.28	273.60
AMBARELLA INC ISIN #KYG037AX1015	Cash	AMBA	49.000	34.250	1,678.25	1.74%		1,516.55	161.70
AMERICAN RAILCAR INDUSTRIES INC company's domicile from Delaware to North Dakota	Cash	ARII	22.000	79.700	1,753.40	1.82%	35.20	702.90	1,050.50
ANDERSONS INC	Cash	ANDE	25.000	68.770	1,719.25	1.78%	11.00	1,429.17	290.08
ARRIS GROUP INC	Cash	ARRS	44.000	30.610	1,346.84	1.40%		613.36	733.48
ASBURY AUTOMOTIVE GROUP INC	Cash	ABG	24.000	69.680	1,672.32	1.73%		1,248.48	423.84

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
ASTRONICS CORPORATION	Cash	ATRO	24.000	62.740	1,505.76	1.56%	405.31	405.31	1,100.45
BALLY TECHNOLOGIES INC	Cash	BYI	25.000	79.290	1,982.25	2.06%	485.60	1,439.35	542.90
BANCORPSOUTH INC	Cash	BXS	63.000	21.170	1,333.71	1.38%	18.90	1,524.60	(190.89)
BONANZA CREEK ENERGY INC	Cash	BCEI	25.000	61.410	1,535.25	1.59%	11.75	1,115.75	419.50
COLONY FINANCIAL INC	Cash	CLNY	65.000	22.420	1,457.30	1.51%	93.60	1,156.47	300.83
CONSOLIDATED COMMUNICATIONS HOLDINGS INC	Cash	CNSL	36.000	24.380	877.68	0.91%	55.80	603.75	273.93
CONVERGYS CORP COM change incorp from Ohio to DELAWARE	Cash	CVG	69.000	19.200	1,324.80	1.37%	19.32	1,201.22	123.58
CYBERONICS INC	Cash	CYBX	20.000	57.390	1,147.80	1.19%	905.80	242.00	
EMERGENT BIOSOLUTIONS INC	Cash	EBS	57.000	24.900	1,419.30	1.47%	1,421.01		(1.71)
ENCORE CAPITAL GROUP INC	Cash	ECPG	36.000	44.390	1,598.04	1.66%	1,585.21	12.83	
FEDERAL SIGNAL CORPORATION	Cash	FSS	103.000	14.720	1,516.16	1.57%	12.36	1,272.05	244.11
FEICO	Cash	FEIC	13.000	84.040	1,092.52	1.13%	13.00	426.53	665.99
FIRST MERCHANTS CORPORATION	Cash	FRME	70.000	20.410	1,428.70	1.48%	22.40	750.40	678.30

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Account Positions

Accounting Method: FIFO

Equities (Continued)	Accounting Method: FIFO							Total Unrealized Cost Gain/(Loss)
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	
FURMANITE CORPORATION	Cash	FRM	86.000	9.090	781.74	0.81%	1,007.75	(226.01)
GLOBUS MEDICAL INC CL A NEW	Cash	GMED	58.000	18.140	1,052.12	1.09%	1,149.45	(97.33)
GP STRATEGIES CORP	Cash	GPX	50.000	25.220	1,261.00	1.31%	974.99	286.01
GRAPHIC PACKAGING HLDG CO	Cash	GPK	123.000	12.790	1,573.17	1.63%	774.78	798.39
GREEN PLAINS INC FORMERLY GREEN PLAINS RENEWABLE ENERGY INC	Cash	GPRE	45.000	44.690	2,011.05	2.09%	14.40	1,043.06
HELEN OF TROY LTD ISIN#BMG43988N1065	Cash	HELE	25.000	58.220	1,455.50	1.51%	1,587.25	(131.75)
HILLENBRAND INC	Cash	HI	49.000	33.440	1,638.56	1.70%	38.71	1,574.37
HOME BANCSHARES INC	Cash	HOMB	47.000	29.750	1,398.25	1.45%	18.80	718.63
HORACE MANN EDUCATORS CORP N COM	Cash	HMN	50.000	29.800	1,490.00	1.55%	46.00	989.95
HORNBECK OFFSHORE SERVICES INC	Cash	HOS	32.000	43.660	1,397.12	1.45%	1,624.08	(226.96)
ICONIX BRAND GROUP	Cash	ICON	40.000	41.630	1,665.20	1.73%	1,367.60	297.60

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Account Positions Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
J & J SNACK FOODS CORPORATION	Cash	JJSF	17.000	94.710	1,610.07	1.67%	21.76	1,643.90	(33.83)
KAPSTONE PAPER & PACKAGING CORP	Cash	KS	35.000	30.740	1,075.90	1.12%	990.33	85.58	
KFORCE INC	Cash	KFRC	61.000	20.070	1,224.27	1.27%	24.40	1,321.87	(97.60)
LANNETT CO INC	Cash	LCI	28.000	39.380	1,102.64	1.14%	932.12	170.52	
LIGAND PHARMACEUTICALS INC CL B	Cash	LGND	23.000	52.040	1,196.92	1.24%	1,426.92	(230.00)	
MANHATTAN ASSOCIATES INC	Cash	MANH	41.000	28.880	1,184.08	1.23%	476.52	707.56	
METHODE ELECTRONICS INC CL A	Cash	MEI	43.000	33.720	1,449.96	1.50%	15.48	1,126.13	323.83
MOOG INC CLASS A LIMITED-VOTING	Cash	MOG A	21.000	70.900	1,488.90	1.54%	1,113.63	375.27	
MUELLER WATER PRODUCTS INC SER A	Cash	MWA	141.000	9.230	1,301.43	1.35%	9.87	1,352.05	(50.62)
OMEGA HEALTHCARE INVS INC	Cash	OHI	46.000	37.670	1,732.82	1.80%	93.84	839.40	893.42
PAREXEL INTL CORP	Cash	PRXL	27.000	56.440	1,523.88	1.58%	1,224.33	299.55	
PEBBLEBROOK HOTEL TRUST	Cash	PEB	48.000	38.740	1,859.52	1.93%	44.16	1,471.10	388.42

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
PERFICIENT INC	Cash	PRFT	68.000	17.220	1,170.96	1.21%		526.64	644.32
PINNACLE FINANCIAL PARTNERS INC	Cash	PNFP	44.000	35.860	1,577.84	1.64%	14.08	1,251.80	326.04
PNM RESOURCES INC	Cash	PNM	60.000	26.210	1,572.60	1.63%	44.40	1,226.34	346.26
PRIMERICA INC	Cash	PRI	35.000	50.330	1,761.55	1.83%	16.80	1,616.65	144.90
PTC INC	Cash	PTC	38.000	38.690	1,470.22	1.52%		799.57	670.65
RENASANT CORP	Cash	RNST	51.000	28.930	1,475.43	1.53%	34.68	1,213.24	262.19
SABRA HEALTH CARE REIT WI	Cash	SBRA	52.000	28.480	1,480.96	1.54%	79.04	1,372.65	108.31
SAIA INC	Cash	SAIA	30.000	47.470	1,424.10	1.48%		720.01	704.09
SKECHERS U S A INC. CL A COM	Cash	SKX	35.000	58.370	2,042.95	2.12%		1,573.25	469.70
SONIC CORP	Cash	SONC	71.000	21.110	1,498.81	1.55%	25.56	1,142.80	356.01
SOUTH STATE CORP	Cash	SSB	24.000	58.560	1,405.44	1.46%	20.16	1,625.76	(220.32)
SOUTHWEST GAS CORPORATION	Cash	SWX	28.000	52.210	1,461.88	1.52%	40.88	1,225.56	236.32
SOVRAN SELF STORAGE INC.	Cash	SSS	21.000	77.270	1,622.67	1.68%	57.12	1,394.37	228.30

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Account Positions

Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
TELEDYNE TECHNOLOGIES INC	Cash	TDY	14.000	97.070	1,358.98	1.41%	710.78	648.20	
TOWER INTERNATIONAL INC	Cash	TTEC	62.000	26.850	1,664.70	1.73%	1,270.63	394.07	
VCA INC. (FORMERLY) VCA ANTECH INC	Cash	TOWR	44.000	33.530	1,475.32	1.53%	949.26	526.06	
VERINT SYSTEMS INC	Cash	WOOF	43.000	40.750	1,752.25	1.82%	1,079.30	672.95	
WEB.COM GROUP INC	Cash	WWWV	56.000	18.950	1,061.20	1.10%	1,333.04	(271.84)	
WORTHINGTON INDUSTRIES INC (OHIO)	Cash	WOR	32.000	40.440	1,294.08	1.34%	23.04	1,050.56	243.52
Total Equities				94,449.45	97.96%	996.68	72,712.11	21,737.34	

End of Account Positions

Account Activity

Income Activity	Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
	08/01 Taxable Dividend	METHODE ELECTRONICS INC CLA MEI on 43.000000 PD-2014-08-01	Cash	MEI	3.87
	08/01 Taxable Dividend	CONSOLIDATED COMMUNICATIONS HOLDINGS INC CNSL on 36.000000 PD-2014-08-01	Cash	CNSL	13.95

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Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
08/15	Taxable Dividend	PNM RESOURCES INC PNM on 60.000000 PD:2014-08-15	Cash	PNM	11.10
08/20	Taxable Dividend	OMEGA HEALTHCARE INVS INC OH on 46.000000 PD:2014-08-15	Cash	OHI	23.46
08/22	Taxable Dividend	MUELLER WATER PRODUCTS INC SER A MWA on 141.000000 PD:2014-08-20	Cash	MWA	2.47
08/29	Taxable Dividend	SOUTH STATE CORP SSB on 24.000000 PD:2014-08-22	Cash	SSB	5.04
08/29	Taxable Dividend	SABRA HEALTH CARE REIT WII SBRA on 52.000000 PD:2014-08-29	Cash	SBRA	19.76
08/29	Taxable Dividend	PINNACLE FINANCIAL PARTNERS INC PNFP on 44.000000 PD:2014-08-29	Cash	PNFP	3.52
08/29	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.02
Total Income Activity					83.19
End of Account Activity					
Income Summary					
Type of Income		Current Period Taxable Dividends-Ordinary Money Market	NonTaxable 83.17 0.02	Year to Date Taxable 966.69 0.15	Nontaxable 966.84
Total Income		83.19			966.84

Other Important Information

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Other Tax Information (continued)

Sales Proceeds	Current Period	Year to Date
		136,008.21

Other Important Information

Money Market Account Summary

Date	Description	Amount	Balance
07/31/14	Beginning Balance		1,899.53
08/01/14	Sweep to Dreyfus 696 General MMKT Cl B	17.82	1,917.35
08/15/14	Sweep to Dreyfus 696 General MMKT Cl B	34.56	1,951.91
08/20/14	Sweep to Dreyfus 696 General MMKT Cl B	2.47	1,954.38
08/22/14	Sweep to Dreyfus 696 General MMKT Cl B	5.04	1,959.42
08/29/14	Accumulated Earnings Posted	0.02	1,959.44
08/29/14	Sweep to Dreyfus 696 General MMKT Cl B	23.28	1,982.72

Estimated Pending Income

Date	Transaction	Description	Symbol/Cusip	Amount
09/02/14	Dividend	SOUTHWEST GAS CORPORATION	SWX	10.22
09/03/14	Dividend	FEDERAL SIGNAL CORPORATION	FSS	3.09
09/03/14	Dividend	HOME BANCSHARES INC	HOMB	4.70
09/16/14	Dividend	PRIMERICA INC	PRI	4.20
09/18/14	Dividend	GREEN PLAINS INC FORMERLY GREEN PLAINS RENEWABLE	GPRE	3.60

Total

25.81

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Account Summary		
	08/29/14 Value	09/30/14 Value
Cash & Money Market Funds	1,982.72	1,660.29
Equities	94,449.45	90,874.29
Total Account Value	96,432.17	92,534.58
Net Account Value	96,432.17	92,534.58

Change in Account Value		Cash/MMkt Margin/Short	Total Investments	Total Account
Beginning Balance		1,982.72	94,449.45	96,432.17
Funds Deposited				
Income Activity		76.69		76.69
Securities Sold/Matured		9,571.71	(9,571.71)	
Securities Received				
Funds Withdrawn				
Margin Interest				
Securities Purchased				
Securities Delivered				
Change in Value of Securities		(9,970.83)	9,970.83	
Ending Balance		1,660.29	(3,974.28)	92,534.58

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on September 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

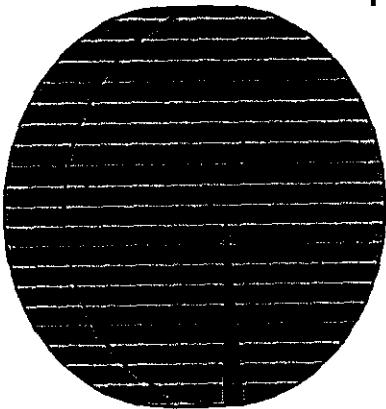
Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on September 30, 2014

0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.



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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Cash	Cash			239.76	0.26%			N/A	N/A
Dreyfus 696 General MMKT Cl B	Mkt			1,420.53	1.54%			N/A	N/A
Total Cash & Money Market Funds				1,660.29	1.80%				
Equities									
ABRAXAS PETROLEUM CORP	Cash	AXAS	213.000	5.280	1,124.64	1.22%		1,131.01	(6.37)
ACADIA HEALTHCARE CO INC	Cash	ACHC	28.000	48.500	1,358.00	1.47%		954.24	403.76
ACETO CORP	Cash	ACET	57.000	19.320	1,101.24	1.19%	13.68	553.76	547.49
AKORN INC	Cash	AKRX	44.000	36.270	1,595.88	1.72%		609.64	986.24
ALTRA INDUSTRIAL MOTION CORPORATION FORMERLY ALTRA HOLDINGS INC	Cash	AIMC	38.000	29.160	1,108.08	1.20%	18.24	990.28	117.80
AMBARELLA INC ISIN #KYG037AX1015	Cash	AMBA	32.000	43.670	1,397.44	1.51%		990.40	407.04
AMERICAN RAILCAR INDUSTRIES INC company's domicile frm Delaware to North Dakota	Cash	ARI	17.000	73.920	1,256.64	1.36%	27.20	543.15	713.49
ANDERSONS INC	Cash	ANDE	22.000	62.880	1,383.36	1.49%	9.68	1,355.01	28.35
ARRIS GROUP INC	Cash	ARRS	44.000	28.355	1,247.62	1.35%		613.36	634.26

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
ASBURY AUTOMOTIVE GROUP INC	Cash	ABG	24.000	64.420	1,546.08	1.67%		1,248.48	297.60
ASTRONICS CORPORATION	Cash	ATRO	24.000	47.680	1,144.32	1.24%		324.25	820.07
BALLY TECHNOLOGIES INC	Cash	BYI	20.000	80.700	1,614.00	1.74%		1,160.80	453.20
BANCORPSOUTH INC	Cash	BXS	79.000	20.140	1,591.06	1.72%	23.70	1,849.24	(258.18)
BONANZA CREEK ENERGY INC	Cash	BCEI	19.000	56.900	1,081.10	1.17%		847.97	233.13
COLONY FINANCIAL INC	Cash	CLNY	65.000	22.380	1,454.70	1.57%	93.60	1,156.47	298.23
CONSOLIDATED COMMUNICATIONS HOLDINGS INC	Cash	CNSL	36.000	25.050	901.80	0.97%	55.80	603.75	298.05
CONVERGYS CORP COM change incorp firm OHIO to DELAWARE	Cash	CVG	69.000	17.820	1,229.58	1.33%	19.32	1,201.22	28.36
CYBERONICS INC	Cash	CYBX	28.000	51.160	1,432.48	1.55%		1,318.44	114.04
EMERGENT BIOSOLUTIONS INC	Cash	EBS	57.000	21.310	1,214.67	1.31%		1,421.01	(206.34)
ENCORE CAPITAL GROUP INC	Cash	ECPG	36.000	44.310	1,595.16	1.72%		1,585.21	9.95
FEDERAL SIGNAL CORPORATION	Cash	FSS	103.000	13.240	1,363.72	1.47%	12.36	1,272.05	91.67
FIRST MERCHANTS CORPORATION	Cash	FRME	70.000	20.210	1,414.70	1.53%	22.40	750.40	664.30

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
GLOBUS MEDICAL INC CL A NEW	Cash	GMED	58.000	19.670	1,140.86	1.23%		1,149.45	(8.59)
GP STRATEGIES CORP	Cash	GPX	50.000	28.720	1,436.00	1.55%		974.99	461.01
GRAPHIC PACKAGING HLDG CO	Cash	GPK	98.000	12.430	1,218.14	1.32%		617.30	600.84
GREEN PLAINS INC FORMERLY GREEN PLAINS RENEWABLE ENERGY INC	Cash	GPRE	29.000	37.390	1,084.31	1.17%	9.28	672.19	412.12
HILLENBRAND INC	Cash	HI	49.000	30.890	1,513.61	1.64%	38.71	1,574.37	(60.76)
HOME BANCSHARES INC	Cash	HOMB	47.000	29.410	1,382.27	1.49%	18.80	718.63	663.64
HORACE MANN EDUCATORS CORP N COM	Cash	HMN	50.000	28.510	1,425.50	1.54%	46.00	989.95	435.55
ICONIX BRAND GROUP	Cash	ICON	40.000	36.940	1,477.60	1.60%		1,367.60	110.00
INTEGRATED DEVICE TECHNOLOGY INC	Cash	IDTI	92.000	15.950	1,467.40	1.59%		1,473.84	(6.44)
J & J SNACK FOODS CORPORATION	Cash	JJSF	17.000	93.560	1,590.52	1.72%	21.76	1,643.90	(53.38)
KAPSTONE PAPER & PACKAGING CORP	Cash	KS	35.000	27.970	978.95	1.06%		990.33	(11.38)

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
LANNETT CO INC CL B	Cash	LCI	28.000	45.680	1,279.04	1.38%		932.12	346.92
LIGAND PHARMACEUTICALS INC	Cash	LGND	31.000	46.990	1,456.69	1.57%		1,804.68	(347.99)
MANHATTAN ASSOCIATES INC	Cash	MANH	41.000	33.420	1,370.22	1.48%		476.52	893.70
METHODE ELECTRONICS INC CL A	Cash	MEI	43.000	36.870	1,585.41	1.71%	15.48	1,126.13	459.28
MOOG INC CLASS A LIMITED-VOTING	Cash	MOGA	21.000	68.400	1,436.40	1.55%		1,113.63	322.77
MUELLER WATER PRODUCTS INC SER A	Cash	MWA	141.000	8.280	1,167.48	1.26%	9.87	1,352.05	(184.57)
NN INC	Cash	NNBR	48.000	26.720	1,282.56	1.39%	13.44	1,305.12	(22.56)
OMEGA HEALTHCARE INVS INC	Cash	OHI	46.000	34.190	1,572.74	1.70%	93.84	839.40	733.34
PAREXEL INTL CORP	Cash	PRXL	22.000	63.090	1,387.98	1.50%		987.13	400.85
PEBBLEBROOK HOTEL TRUST	Cash	PEB	48.000	37.340	1,792.32	1.94%	44.16	1,471.10	321.22
PERFICIENT INC	Cash	PRFT	98.000	14.990	1,469.02	1.59%		981.29	487.73
PINNACLE FINANCIAL PARTNERS INC	Cash	PNFP	44.000	36.100	1,588.40	1.72%	14.08	1,251.80	336.60

Account Number: [REDACTED] 841
 Marken Interest Ltd
 Northcrest Financial Inc GP
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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Unrealized Cost Gain/(Loss)
PNM RESOURCES INC	Cash	PNM	60,000	24.910	1,494.60	1.62%	44.40	1,226.34
PRIMERICA INC	Cash	PRI	35,000	48.220	1,687.70	1.82%	16.80	1,616.65
PTC INC	Cash	PTC	38,000	36.900	1,402.20	1.52%		799.57
RENASANT CORP	Cash	RNST	51,000	27.050	1,379.55	1.49%	34.68	1,213.24
SABRA HEALTH CARE REIT W/I	Cash	SBRA	52,000	24.320	1,264.64	1.37%	79.04	1,372.65
SAIA INC	Cash	SAIA	30,000	49.560	1,486.80	1.61%	720.01	766.79
SKECHERS U S A INC. CL A COM	Cash	SKX	35,000	53.310	1,865.85	2.02%		1,573.25
SONIC CORP	Cash	SONC	71,000	22.360	1,587.56	1.72%	25.56	1,142.80
SOUTH STATE CORP	Cash	SSB	24,000	55.920	1,342.08	1.45%	20.16	1,625.76
SOUTHWEST GAS CORPORATION	Cash	SWX	28,000	48.580	1,360.24	1.47%	40.88	1,225.56
SOVRAN SELF STORAGE INC.	Cash	SSS	21,000	74.360	1,561.56	1.69%	57.12	1,394.37
STARZ LIBERTY CAPITAL SER A COMMON (FORMERLY) STARZLIBERTY CAPITAL SER A	Cash	STRZA	49,000	33.080	1,620.92	1.75%	1,632.19	(11.27)

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
TELEDYNE TECHNOLOGIES INC	Cash	TDY	14.000	94.010	1,316.14	1.42%		710.78	605.36
TELETECH HOLDINGS INC	Cash	TTEC	62.000	24.580	1,523.96	1.65%		1,270.63	253.34
TESCO CORP ISIN #CA88157K1012	Cash	TESO	57.000	19.850	1,131.45	1.22%	11.40	1,139.43	(7.98)
TOWER INTERNATIONAL INC	Cash	TOWR	62.000	25.190	1,561.78	1.69%		1,410.06	151.72
VCA INC. (FORMERLY) VCA ANTECH INC	Cash	WOOF	43.000	39.330	1,691.19	1.83%		1,079.30	611.89
VERINT SYSTEMS INC	Cash	VRNT	30.000	55.610	1,668.30	1.80%		1,473.90	194.40
WEB.COM GROUP INC	Cash	WWW	74.000	19.960	1,477.04	1.60%		1,694.11	(217.07)
WORTHINGTON INDUSTRIES INC (OHIO)	Cash	WOR	32.000	37.220	1,191.04	1.29%	23.04	1,050.56	140.48
Total Equities				90,874.29	98.23%	974.48	73,664.80	17,209.49	

End of Account Positions

Account Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
09/02 Taxable Dividend	SOUTHWEST GAS CORPORATION	Cash	SWX	10.22

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
09/03	Taxable Dividend	HOME BANCSHARES INC HOMB on 47.000000 PD:2014-09-03	Cash	HOMB	4.70
09/03	Taxable Dividend	FEDERAL SIGNAL CORPORATION FSS on 103.000000 PD:2014-09-03	Cash	FSS	3.09
09/16	Taxable Dividend	PRIMERICA INC PRI on 35.000000 PD:2014-09-16	Cash	PRI	4.20
09/18	Taxable Dividend	GREEN PLAINS INC FORMERLY GREEN PLAINS RENEWABLE GPRE on 45.000000 PD:2014-09-18	Cash	GPRE	3.60
09/19	Taxable Dividend	FIRST MERCHANTS CORPORATION FRME on 70.000000 PD:2014-09-19	Cash	FRME	5.60
09/23	Taxable Dividend	AMERICAN RAILCAR INDUSTRIES INC company's domicile firm Delaware to ARII on 22.000000 PD:2014-09-23	Cash	ARII	8.80
09/26	Taxable Dividend	KFORCE INC KFRC on 61.000000 PD:2014-09-26	Cash	KFRC	6.10
09/29	Taxable Dividend	WORTHINGTON INDUSTRIES INC (OHIO) WOR on 32.000000 PD:2014-09-29	Cash	WOR	5.76
09/29	Taxable Dividend	ACETO CORP ACET on 57.000000 PD:2014-09-29	Cash	ACET	3.42
09/30	Taxable Dividend	HORACE MANN EDUCATORS CORP N COM HMN on 50.000000 PD:2014-09-30	Cash	HMN	11.50
09/30	Taxable Dividend	HILLLENBRAND INC HI on 49.000000 PD:2014-09-30	Cash	HI	9.68

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Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
09/30	Taxable Mny Div	Accumulated Earnings Posted	MMkt				0.02
							76.69
09/19	Sell	ASTRONICS CORP CL B CONV 1:1 TO COMMON SHS ATRO on -0.800000 PD:2014-09-19	Cash	ATROB	(0.800)		45.76
09/22	Sell	ASTRONICS CORP CL B CONV 1:1 TO COMMON SHS	Cash	ATROB	(4.000)	53.260	213.04
09/30	Sell	HELEN OF TROY LTD ISIN#BMG43988N1065	Cash	HELE	(25.000)	53.020	1,325.47
09/30	Sell	AMBARELLA INC ISIN #KYG037AX1015	Cash	AMBA	(17.000)	43.860	745.60
09/30	Sell	PARREXEL INTL CORP	Cash	PRXL	(5.000)	63.490	317.44
09/30	Sell	KFORCE INC	Cash	KFRC	(61.000)	19.720	1,202.89
09/30	Sell	HORNBECK OFFSHORE SERVICES INC	Cash	HOS	(32.000)	32.920	1,053.42
09/30	Sell	GREEN PLAINS INC FORMERLY GREEN PLAINS RENEWABLE	Cash	GPRE	(16.000)	37.490	599.83
09/30	Sell	GRAPHIC PACKAGING HLDG CO	Cash	GPK	(25.000)	12.430	310.74
09/30	Sell	FURMANITE CORPORATION	Cash	FRM	(86.000)	6.820	586.51
09/30	Sell	FEICO	Cash	FEIC	(13.000)	75.790	985.25
09/30	Sell	BONANZA CREEK ENERGY INC	Cash	BCEI	(6.000)	56.950	341.69
09/30	Sell	BALLY TECHNOLOGIES INC	Cash	BYI	(5.000)	80.750	403.74

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Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
09/30	Sell	ANDERSONS INC	Cash	ANDE	(17.00)	62.930	1,069.79
09/30	Sell	AMERICAN RAILCAR INDUSTRIES INC company's domicile firm Delaware to	Cash	ARI	(5.00)	74.110	370.54
							9,571.71

Total Securities Sold/Matured

Securities Received

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Amount
09/19	Stock Spinoff	ASTRONICS CORP CL B CONV 1:1 TO COMMON SHS ATRO on 24.000000 PD:2014-09-19	Cash	ATROB	4.800	

Total Securities Received

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
09/22	Buy	ANDERSONS INC	Cash	ANDE	14.00	64.120	(897.68)
09/30	Buy	WEB.COM GROUP INC	Cash	WWW	18.00	20.059	(361.07)
09/30	Buy	TOWER INTERNATIONAL INC	Cash	TWR	18.00	25.600	(460.80)
09/30	Buy	TESCO CORP ISIN #CA88157K1012	Cash	TESO	57.00	19.990	(1,139.43)
09/30	Buy	STARZ LIBERTY CAPITAL SER A COMMON (FORMERLY)	Cash	STRZA	49.00	33.310	(1,632.19)
09/30	Buy	PERFICIENT INC	Cash	PRFT	30.00	15.155	(454.65)
09/30	Buy	NN INC	Cash	NNBR	48.00	27.190	(1,305.12)
09/30	Buy	LIGAND PHARMACEUTICALS INC CL B	Cash	LGND	8.00	47.220	(377.76)

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Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
09/30 Buy		INTEGRATED DEVICE TECHNOLOGY INC	Cash	IDTI	92.000	16.020	(1,473.84)
09/30 Buy		CYBERONICS INC	Cash	CYBX	8.000	51.580	(412.64)
09/30 Buy		BANCCORPSOUTH INC	Cash	BXS	16.000	20.290	(324.64)
09/30 Buy		ABRAXAS PETROLEUM CORP	Cash	AXAS	213.000	5.310	(1,131.01)
Total Securities Purchased							(9,970.83)

Income Summary

Other Important Information

Type of Income	Current Period		Year to Date	
	Taxable	Nontaxable	Taxable	Nontaxable
Dividends-Ordinary	76.67		1,043.36	
Money Market	0.02		0.17	
Total Income	76.69		1,043.53	

Other Tax Information

Sales Proceeds	Current Period		Year to Date 145,534.16
	9,525.95		

Money Market Account Summary

Date	Description	Amount	Balance
08/29/14	Beginning Balance		1,982.77
09/02/14	Sweep to Dreyfus 696 General MMKT C1 B	10.22	1,992.99
09/03/14	Sweep to Dreyfus 696 General MMKT C1 B	7.79	2,000.77

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
09/16/14	Sweep to Dreyfus 696 General MMKT CIB	4.20	2,004.93
09/18/14	Sweep to Dreyfus 696 General MMKT CIB	3.60	2,008.53
09/19/14	Sweep to Dreyfus 696 General MMKT CIB	5.60	2,014.13
09/22/14	Sweep to Dreyfus 696 General MMKT CIB	45.76	2,059.89
09/23/14	Sweep to Dreyfus 696 General MMKT CIB	8.80	2,068.69
09/25/14	Sweep from Dreyfus 696 General MMKT CIB	(684.64)	1,384.05
09/26/14	Sweep to Dreyfus 696 General MMKT CIB	6.10	1,390.15
09/29/14	Sweep to Dreyfus 696 General MMKT CIB	9.18	1,399.33
09/30/14	Accumulated Earnings Posted	0.02	1,399.35
09/30/14	Sweep to Dreyfus 696 General MMKT CIB	21.18	1,420.53

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
10/01/14	Dividend	BANCORPSOUTH INC	BXS	4.72
10/01/14	Dividend	RENASANT CORP	RNST	8.67
10/02/14	Dividend	ALTRA INDUSTRIAL MOTION CORPORATION FORMERLY ALTRA HOLDINGS INC	AIMC	4.56
10/02/14	Dividend	J & J SNACK FOODS CORPORATION	JJSF	5.44
10/03/14	Dividend	CONVERGYS CORP COM change incorp firm Ohio to DELAWARE	CVG	4.83

Total

28.22

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Account Summary

	09/30/14	10/31/14	
Cash & Money Market Funds	Value	Value	
Cash	1,660.29	1,395.54	
Equities	90,874.29	97,286.37	
Total Account Value	92,534.58	98,681.91	
Net Account Value	92,534.58	98,681.91	

Change in Account Value

	Cash/MMkt	Total
	Margin/Short	Account
Beginning Balance	1,660.29	92,534.58
Funds Deposited		
Income Activity		
Securities Sold/Matured		
Securities Received		
Funds Withdrawn		
Margin Interest		
Securities Purchased		
Securities Delivered		
Change in Value of Securities		
Ending Balance	1,395.54	98,681.91

Account Holdings

Cash & Money Market Funds 1.41%
Equities 98.58%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on October 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on October 31, 2014

Bank Insured Deposit
0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions							Accounting Method: FIFO		
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Dreyfus 696 General MMKT Cl B	M Mkt				1,395.54	1.41%		N/A	N/A
Total Cash & Money Market Funds				1,395.54	1.41%				
Equities									
ABRAXAS PETROLEUM CORP	Cash	AXAS	213.000	4.130	879.69	0.89%		1,131.01	(251.32)
ACADIA HEALTHCARE CO INC	Cash	ACHC	28.000	62.050	1,737.40	1.76%		954.24	783.16
ACETO CORP	Cash	ACET	57.000	22.740	1,296.18	1.31%	13.68	553.76	742.42
AKORN INC	Cash	AKRX	44.000	44.550	1,960.20	1.99%		609.64	1,350.56
ALTRA INDUSTRIAL MOTION CORPORATION FORMERLY ALTRA HOLDINGS INC	Cash	AMIC	38.000	31.520	1,197.76	1.21%	18.24	990.28	207.48
AMBARELLA INC ISIN #KYG037AX1015	Cash	AMBA	32.000	44.290	1,417.28	1.44%		990.40	426.88
AMERICAN RAILCAR INDUSTRIES INC company's domicile firm Delaware to North Dakota	Cash	ARI	17.000	65.810	1,118.77	1.13%	27.20	543.15	575.62
ANDERSONS INC	Cash	ANDE	22.000	63.730	1,402.06	1.42%	9.68	1,355.01	47.05
ARRIS GROUP INC	Cash	ARRS	44.000	30.020	1,320.88	1.34%		613.36	707.52

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Account Positions

Accounting Method: FIFO								
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost Gain/(Loss)
Equities (Continued)								
ASBURRY AUTOMOTIVE GROUP INC	Cash	ABG	24.000	70.040	1,680.96	1.70%	1,248.48	432.48
ASTRONICS CORPORATION	Cash	ATRO	24.000	51.810	1,243.44	1.26%	324.25	919.19
BALLY TECHNOLOGIES INC	Cash	BYI	20.000	80.400	1,608.00	1.63%	1,160.80	447.20
BANCORPSOUTH INC	Cash	BXS	79.000	23.030	1,819.37	1.84%	23.70	1,849.24
BONANZA CREEK ENERGY INC	Cash	BCEI	19.000	45.240	859.56	0.87%	847.97	11.59
COLONY FINANCIAL INC	Cash	CLNY	65.000	22.280	1,448.20	1.47%	93.60	1,156.47
CONSOLIDATED COMMUNICATIONS HOLDINGS INC	Cash	CNSL	36.000	25.900	932.40	0.94%	55.80	603.75
CONVERGYS CORP COM change incorp from OHIO to DELAWARE	Cash	CVG	69.000	20.170	1,391.73	1.41%	19.32	1,201.22
CYBERONICS INC	Cash	CYBX	28.000	52.500	1,470.00	1.49%	1,318.44	151.56
EMERGENT BIOSOLUTIONS INC	Cash	EBS	57.000	22.620	1,289.34	1.31%	1,421.01	(131.67)
ENCORE CAPITAL GROUP INC	Cash	ECPG	36.000	45.510	1,638.36	1.66%	1,585.21	53.15
FEDERAL SIGNAL CORPORATION	Cash	FSS	103.000	14.200	1,462.60	1.48%	12.36	1,272.05
FIRST MERCHANTS CORPORATION	Cash	FRME	70.000	22.650	1,585.50	1.61%	22.40	750.40

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Account Positions

Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
GLOBUS MEDICAL INC CL A NEW	Cash	GMED	58,000	22.170	1,285.86	1.30%	1,149.45	136.41	
GP STRATEGIES CORP	Cash	GPX	50,000	33.160	1,658.00	1.68%	974.99	683.01	
GRAPHIC PACKAGING HLDG CO	Cash	GPK	98,000	12.130	1,188.74	1.20%	617.30	571.44	
GREEN PLAINS INC FORMERLY GREEN PLAINS RENEWABLE ENERGY INC	Cash	GPRE	29,000	34.200	991.80	1.01%	928	672.19	319.61
HILLENBRAND INC	Cash	HI	49,000	33.290	1,631.21	1.65%	38.71	1,574.37	56.84
HOME BANCSHARES INC	Cash	HOMB	47,000	31.920	1,500.24	1.52%	18.80	718.63	781.61
HORACE MANN EDUCATORS CORP N COM	Cash	HMN	50,000	30.410	1,520.50	1.54%	46.00	989.95	530.55
ICONIX BRAND GROUP	Cash	ICON	40,000	40.010	1,600.40	1.62%	1,367.60	232.80	
INTEGRATED DEVICE TECHNOLOGY INC	Cash	IDTI	92,000	16.410	1,509.72	1.53%	1,473.84	35.88	
J & J SNACK FOODS CORPORATION	Cash	JJSF	17,000	103.030	1,751.51	1.77%	21.76	1,643.90	107.61
KAPSTONE PAPER & PACKAGING CORP	Cash	KS	35,000	30.760	1,076.60	1.09%	990.33	86.28	

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Account Positions

Accounting Method: FIFO

Statement Period

	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
LANNETT CO INC	Cash	LCI	28.000	56.720	1,588.16	1.61%		932.12	656.04
LIGAND PHARMACEUTICALS INC CL B	Cash	LGND	31.000	55.270	1,713.37	1.74%		1,804.68	(91.31)
MANHATTAN ASSOCIATES INC	Cash	MANH	41.000	40.110	1,644.51	1.67%	476.52	1,126.13	567.21
METHODE ELECTRONICS INC CL A	Cash	MEI	43.000	39.380	1,693.34	1.72%	15.48	1,113.63	493.71
MOOG INC CLASS A LIMITED-VOTING	Cash	MOGA	21.000	76.540	1,607.34	1.63%			
MUELLER WATER PRODUCTS INC SER A	Cash	MWA	141.000	9.870	1,391.67	1.41%	9.87	1,352.05	39.62
NN INC	Cash	NNBR	48.000	25.000	1,200.00	1.22%	13.44	1,305.12	(105.12)
OMEGA HEALTHCARE INVS INC	Cash	OHI	46.000	38.160	1,755.36	1.78%	95.68	839.40	915.96
PAREXEL INTL CORP	Cash	PRXL	22.000	54.310	1,194.82	1.21%	987.13	207.69	
PEBBLEBROOK HOTEL TRUST	Cash	PEB	48.000	42.600	2,044.80	2.07%	44.16	1,471.10	573.70
PERFICIENT INC	Cash	PRFT	98.000	16.580	1,624.84	1.65%	981.29	643.55	
PINNACLE FINANCIAL PARTNERS INC	Cash	PNFP	44.000	39.200	1,724.80	1.75%	14.08	1,251.80	473.00

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 Dana Investment Advisors LP

Account Positions
 Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
PNM RESOURCES INC	Cash	PNM	60,000	28.850	1,731.00	1.75%	44.40	1,226.34	504.66
PRIMERICA INC	Cash	PRI	35,000	51.150	1,790.25	1.81%	16.80	1,616.65	173.60
PTC INC	Cash	PTC	38,000	38.150	1,449.70	1.47%		799.57	650.13
RENASANT CORP	Cash	RNST	51,000	30.150	1,537.65	1.56%	34.68	1,213.24	324.41
SABRA HEALTH CARE REIT W/I	Cash	SBRA	52,000	28.570	1,485.64	1.51%	79.04	1,372.65	112.99
SAIA INC	Cash	SAIA	30,000	49.020	1,470.60	1.49%		720.01	750.59
SKECHERS U S A INC. CL A COM	Cash	SKX	35,000	54.750	1,916.25	1.94%		1,573.25	343.00
SONIC CORP	Cash	SONC	71,000	25.210	1,789.91	1.81%	25.56	1,142.80	647.11
SOUTH STATE CORP	Cash	SSB	24,000	60.310	1,447.44	1.47%	21.12	1,625.76	(178.32)
SOUTHWEST GAS CORPORATION	Cash	SWX	28,000	58.090	1,626.52	1.65%	40.88	1,225.56	400.96
SOVRAN SELF STORAGE INC.	Cash	SSS	21,000	85.090	1,786.89	1.81%	57.12	1,394.37	392.52
STARZ LIBERTY CAPITAL SER A COMMON (FORMERLY) STARZ LIBERTY CAPITAL SER A	Cash	STRZA	49,000	30.900	1,514.10	1.53%		1,632.19	(118.09)

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Equity
 TEL EDYNE TECHNOLOGIES INC
 TELETECH HOLDINGS INC
 TESCO CORP
 ISIN #CA88157K1012

Account Positions
 Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost Gain/(Loss)	Unrealized Gain/(Loss)
Equities (Continued)									
TEL EDYNE TECHNOLOGIES INC	Cash	TDY	14.000	103.630	1,450.82	1.47%	710.78	740.04	
TELETECH HOLDINGS INC	Cash	TTEC	62.000	25.810	1,600.22	1.62%	1,270.63	329.60	
TESCO CORP ISIN #CA88157K1012	Cash	TESO	57.000	19.040	1,085.28	1.10%	11.40	1,139.43	(54.15)
TOWER INTERNATIONAL INC	Cash	TOWR	62.000	24.300	1,506.60	1.53%	1,410.06	96.54	
VCA INC. (FORMERLY) VCA ANTECH INC	Cash	WOOF	43.000	45.570	1,959.51	1.99%	1,079.30	880.21	
VERINT SYSTEMS INC	Cash	VRNT	30.000	57.490	1,724.70	1.75%	1,473.90	250.80	
WEB.COM GROUP INC	Cash	WWW	74.000	20.530	1,519.22	1.54%	1,694.11	(174.89)	
WORTHINGTON INDUSTRIES INC (OHIO)	Cash	WOR	32.000	38.650	1,236.80	1.25%	23.04	1,050.56	186.24
Total Equities				97,286.37	98.58%	977.28	73,664.80	23,621.57	

End of Account Positions

Account Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Amount
10/01 Taxable Dividend	RENANT CORP RNST on 51.000000 PD:2014-10-01	Cash	RNST	8.67

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Income Activity (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Amount
10/01 Taxable Dividend	BANCORPSOUTH INC BXs on 63.000000 PD:2014-10-01	Cash	BXS	4.72
10/02 Taxable Dividend	J & J SNACK FOODS CORPORATION JJSF on 17.000000 PD:2014-10-02	Cash	JJSF	5.44
10/02 Taxable Dividend	ALTRA INDUSTRIAL MOTION CORPORATION FORMERLY ALTRA HOLDINGS INC AIMC on 38.000000 PD:2014-10-02	Cash	AIMC	4.56
10/03 Taxable Dividend	CONVERGYS CORP COM change incorp frm OHIO to DELAWARE CVG on 69.000000 PD:2014-10-03	Cash	CVG	4.83
10/15 Taxable Dividend	PEBBLEBROOK HOTEL TRUST PEB on 48.000000 PD:2014-10-15	Cash	PEB	11.04
10/15 Taxable Dividend	COLONY FINANCIAL INC CLNY on 65.000000 PD:2014-10-15	Cash	CLNY	23.40
10/22 Taxable Dividend	ANDERSONS INC ANDE on 39.000000 PD:2014-10-22	Cash	ANDE	4.29
10/27 Taxable Dividend	SOWRAN SELF STORAGE INC. SSS on 21.000000 PD:2014-10-27	Cash	SSS	14.28
10/31 Taxable Dividend	METHODE ELECTRONICS INC CL A MEI on 43.000000 PD:2014-10-31	Cash	MEI	3.87
10/31 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.01
Total Income Activity Funds Withdrawn				85.11
Date Transaction	Description	Account Type	Transaction Number	Amount
10/14 Journal	ADV FEE	Cash		(349.86)
Total Funds Withdrawn				(349.86)

End of Account Activity

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Income Summary (continued)

Type of Income	Current Period		Year to Date	
	Taxable	Nontaxable	Taxable	Nontaxable
Dividends-Ordinary	85.10		1,128.46	
Money Market	0.01		0.18	
Total Income	85.11		1,128.64	

Other Important Information

Sales Proceeds	Current Period	Year to Date
		145,534.16

Money Market Account Summary

Date	Description	Amount	Balance
09/30/14	Beginning Balance		1,420.53
10/01/14	Sweep to Dreyfus 696 General MMKT CIB	13.39	1,433.92
10/02/14	Sweep to Dreyfus 696 General MMKT CIB	10.00	1,443.92
10/03/14	Sweep to Dreyfus 696 General MMKT CIB	244.59	1,688.51
10/15/14	Sweep from Dreyfus 696 General MMKT CIB	(315.42)	1,373.09
10/22/14	Sweep to Dreyfus 696 General MMKT CIB	4.29	1,377.38
10/27/14	Sweep to Dreyfus 696 General MMKT CIB	14.23	1,391.66
10/31/14	Accumulated Earnings Posted	0.01	1,391.67
10/31/14	Sweep to Dreyfus 696 General MMKT CIB	3.87	1,395.54

Estimated Pending Income

Date	Transaction	Description	Symbol/Cusip	Amount
11/01/14	Dividend	CONSOLIDATED COMMUNICATIONS HOLDINGS INC	CNSL	13.95

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Account Summary		10/31/14	11/28/14
		Value	Value
Cash & Money Market Funds		1,395.54	3,148.46
Equities		97,286.37	94,860.59
Total Account Value		98,681.91	98,009.04
Net Account Value		98,681.91	98,009.04

Change in Account Value		Cash/MMkt	Total	
		Margin/Short	Investments	Account
Beginning Balance		1,395.54	97,286.37	98,681.91
Funds Deposited				
Income Activity				
Securities Sold/Matured				
Securities Received		1,666.00	(1,666.00)	86.92
Funds Withdrawn				
Margin Interest				
Securities Purchased				
Securities Delivered				
Change in Value of Securities				
Ending Balance		3,148.46	94,860.59	98,009.04

Account Holdings

Cash & Money Market Funds 3.21%
Equities 96.78%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on November 28, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
 U.S. Government Fund
 Municipal Money Market Fund
 Credit Interest ***

Annual Percentage Yield for Bank Insured Funds on November 28, 2014

Bank Insured Deposit

0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)
*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Dreyfus 696 General MMkt Cl B	Mkt				3,148.46	3.21%		N/A	N/A
Total Cash & Money Market Funds									
ABRAXAS PETROLEUM CORP	Cash	AXAS	213.000	3.325	708.23	0.72%		1,131.01	(422.79)
ACADIA HEALTHCARE CO INC	Cash	ACHC	28.000	62.010	1,736.28	1.77%		954.24	782.04
ACETO CORP	Cash	ACET	57.000	21.000	1,197.00	1.22%	13.68	553.76	643.25
AKORN INC	Cash	AKRX	44.000	40.070	1,763.08	1.80%		609.64	1,153.44
ALTRA INDUSTRIAL MOTION CORPORATION FORMERLY ALTRA HOLDINGS INC	Cash	AIMC	38.000	30.630	1,163.94	1.19%	18.24	990.28	173.66
AMBARELLA INC ISIN#KG037AX1015	Cash	AMBA	32.000	55.000	1,760.00	1.80%		990.40	769.60
AMERICAN RAILCAR INDUSTRIES INC company's domicile from Delaware to North Dakota	Cash	ARII	17.000	58.980	1,002.66	1.02%	27.20	543.15	459.51
ANDERSONS INC	Cash	ANDE	22.000	54.040	1,188.88	1.21%	9.68	1,355.01	(166.13)
ARRIS GROUP INC	Cash	ARRS	44.000	29.770	1,309.88	1.34%		613.36	696.52

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
ASBURRY AUTOMOTIVE GROUP INC	Cash	ABG	24.000	75.710	1,817.04	1.85%	1,248.48	568.56	
ASTRONICS CORPORATION	Cash	ATRO	24.000	49.020	1,176.48	1.20%	324.25	852.23	
BANCORPSOUTH INC	Cash	BXS	79.000	21.890	1,729.31	1.76%	23.70	1,849.24	(119.93)
BONANZA CREEK ENERGY INC	Cash	BCEI	19.000	27.220	517.18	0.53%	847.97	(330.79)	
COLONY FINANCIAL INC	Cash	CLNY	65.000	24.550	1,595.75	1.63%	96.20	1,156.47	439.28
CONSOLIDATED COMMUNICATIONS HOLDINGS INC	Cash	CNSL	36.000	27.410	986.76	1.01%	55.80	603.75	383.01
CONVERGYS CORP COM change incorp from OHIO to DELAWARE	Cash	CVG	69.000	20.850	1,438.65	1.47%	19.32	1,201.22	237.43
CYBERONICS INC	Cash	CYBX	28.000	53.250	1,491.00	1.52%	1,318.44	172.56	
EMERGENT BIOSOLUTIONS INC	Cash	EBS	57.000	24.860	1,417.02	1.45%	1,421.01	(3.99)	
ENCORE CAPITAL GROUP INC	Cash	ECPG	36.000	42.910	1,544.76	1.58%	1,585.21	(40.45)	
FEDERAL SIGNAL CORPORATION	Cash	FSS	103.000	14.920	1,536.76	1.57%	12.36	1,272.05	264.71
FIRST MERCHANTS CORPORATION	Cash	FRME	70.000	21.450	1,501.50	1.53%	22.40	750.40	751.10
GLOBUS MEDICAL INC CL A NEW	Cash	GMED	58.000	23.040	1,336.32	1.36%	1,149.45	186.87	

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	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
GP STRATEGIES CORP	Cash	GPX	50,000	30.320	1,516.00	1.55%		974.99	541.01
GRAPHIC PACKAGING HLDG CO	Cash	GPK	98,000	12.450	1,220.10	1.24%		617.30	602.80
GREEN PLAINS INC FORMERLY GREEN PLAINS RENEWABLE ENERGY INC	Cash	GPRE	29,000	30.010	870.29	0.89%	9.28	672.19	198.10
HILLEBRAND INC	Cash	HI	49,000	32.160	1,575.84	1.61%	38.71	1,574.37	1.47
HOME BANCSHARES INC	Cash	HOMB	47,000	31.670	1,488.49	1.52%	18.80	718.63	769.86
HORACE MANN EDUCATORS CORP N COM	Cash	HMN	50,000	31.300	1,565.00	1.60%	46.00	989.95	575.05
ICONIX BRAND GROUP	Cash	ICON	40,000	40.410	1,616.40	1.65%		1,367.60	248.80
INTEGRATED DEVICE TECHNOLOGY INC	Cash	IDTI	92,000	18.660	1,716.72	1.75%		1,473.84	242.88
J & J SNACK FOODS CORPORATION	Cash	JJSF	17,000	105.050	1,785.85	1.82%	21.76	1,643.90	141.95
KAPSTONE PAPER & PACKAGING CORP	Cash	KS	35,000	29.870	1,045.45	1.07%		990.33	55.13
LANNETT CO INC	Cash	LCI	28,000	49.130	1,375.64	1.40%		932.12	443.52

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	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
LIGAND PHARMACEUTICALS INC CL B	Cash	LGND	31,000	53.850	1,669.35	1.70%		1,804.68	(135.33)
MANHATTAN ASSOCIATES INC	Cash	MANH	41,000	39.560	1,621.96	1.65%		476.52	1,145.44
METHODE ELECTRONICS INC CL A	Cash	MEI	43,000	38.750	1,666.25	1.70%	15.48	1,126.13	540.12
MOOG INC CLASS A LIMITED-VOTING	Cash	MOGA	21,000	72.780	1,528.38	1.56%		1,113.63	414.75
MUELLER WATER PRODUCTS INC SER A	Cash	MWA	141,000	9.490	1,338.09	1.37%	9.87	1,352.05	(13.96)
NN INC	Cash	NNBR	48,000	21.170	1,016.16	1.04%	13.44	1,305.12	(288.96)
OMEGA HEALTHCARE INVS INC	Cash	OHI	46,000	38.220	1,758.12	1.79%	95.68	839.40	918.72
PAREXEL INTL CORP	Cash	PRXL	22,000	58.510	1,287.22	1.31%		987.13	300.09
PEBBLEBROOK HOTEL TRUST	Cash	PEB	48,000	43.170	2,072.16	2.11%	44.16	1,471.10	601.06
PERFICIENT INC	Cash	PRFT	98,000	17.310	1,696.38	1.73%		981.29	715.09
PINNACLE FINANCIAL PARTNERS INC	Cash	PNFP	44,000	37.670	1,657.48	1.69%	14.08	1,251.80	405.68
PNM RESOURCES INC	Cash	PNM	60,000	28.960	1,737.60	1.77%	44.40	1,226.34	511.26

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
PRIMERICA INC	Cash	PRI	35.000	52.430	1,835.05	1.87%	16.80	1,616.65	218.40
PTC INC	Cash	PTC	38.000	39.070	1,484.66	1.51%		799.57	685.09
RENASANT CORP	Cash	RNST	51.000	28.180	1,437.18	1.47%	34.68	1,213.24	223.94
SABRA HEALTH CARE REIT W/H	Cash	SBRA	52.000	28.310	1,472.12	1.50%	81.12	1,372.65	99.47
SAIA INC	Cash	SAIA	30.000	55.470	1,664.10	1.70%		720.01	944.09
SKECHERS U S A INC. CL A COM	Cash	SKX	35.000	61.410	2,149.35	2.19%		1,573.25	576.10
SONIC CORP	Cash	SONC	71.000	27.190	1,930.49	1.97%	25.56	1,142.80	787.69
SOUTH STATE CORP	Cash	SSB	24.000	61.930	1,486.32	1.52%	21.12	1,625.76	(139.44)
SOUTHWEST GAS CORPORATION	Cash	SWX	28.000	57.890	1,620.92	1.65%	40.88	1,225.56	395.37
SOVRAN SELF STORAGE INC.	Cash	SSS	21.000	85.020	1,785.42	1.82%	57.12	1,394.37	391.05
STARZ LIBERTY CAPITAL SER A COMMON (FORMERLY) STARZ LIBERTY CAPITAL SER A	Cash	STRZA	49.000	32.990	1,616.51	1.65%		1,632.19	(15.68)
TELEDYNE TECHNOLOGIES INC	Cash	TDY	14.000	106.910	1,496.74	1.53%		710.78	785.96

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Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
TESCO CORP ISIN#CA88157K1012	Cash	TTEC	62.000	23.370	1,448.94	1.48%		1,270.63	178.32
TOWER INTERNATIONAL INC									
VCA INC. (FORMERLY) VCA ANTECH INC	Cash	TOWR	62.000	25.530	1,582.86	1.62%		1,410.06	172.80
VERINT SYSTEMS INC	Cash	WOOF	43.000	47.330	2,035.19	2.08%		1,079.30	955.89
WEB.COM GROUP INC	Cash	WRWW	74.000	16.970	1,255.78	1.28%		1,694.11	(438.33)
WORTHINGTON INDUSTRIES INC (OHIO)	Cash	WOR	32.000	37.710	1,206.72	1.23%	23.04	1,050.56	156.16
Total Equities				94,850.59	96.78%	981.96	72,504.00	22,356.59	

End of Account Positions

Account Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
11/03 Taxable Dividend	CONSOLIDATED COMMUNICATIONS HOLDINGS INC CNSL on 36.000000 PD-2014-11-01	Cash	CNSL	13.95

Income Activity

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
11/14	Taxable Dividend	PNM RESOURCES INC PNM on 60.000000 PD:2014-11-14	Cash	PNM	11.10
11/17	Taxable Dividend	OMEGA HEALTHCARE INVS INC OHI on 46.000000 PD:2014-11-17	Cash	OHI	23.92
11/20	Taxable Dividend	MUELLER WATER PRODUCTS INC SER A MWA on 141.000000 PD:2014-11-20	Cash	MWA	2.47
11/21	Taxable Dividend	SOUTH STATE CORP SSB on 24.000000 PD:2014-11-21	Cash	SSB	5.28
11/21	Taxable Dividend	SONIC CORP SONC on 71.000000 PD:2014-11-21	Cash	SONC	6.39
11/26	Taxable Dividend	SABRA HEALTH CARE REIT WII SBRA on 52.000000 PD:2014-11-26	Cash	SBRA	20.28
11/28	Taxable Dividend	PINNACLE FINANCIAL PARTNERS INC PNFP on 44.000000 PD:2014-11-28	Cash	PNFP	3.52
11/28	Taxable Div	Accumulated Earnings Posted	MMkt		0.01
					86.92

Total Income Activity

Securities Sold/Matured

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
11/24	Cash Merger	BALLY TECHNOLOGIES INC C/M @ 83.30 CM @ 83.30 // KRK	Cash	BYI	(20.000)	83.300	1,666.00
	Total Securities Sold/Matured						1,666.00

End of Account Activity

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Income Summary (continued)

Type of Income	Current Period Taxable Nontaxable	Year to Date Taxable Nontaxable
Dividends-Ordinary	86.91	1,215.37
Money Market	0.01	0.19
Total Income	86.92	1,215.56

Other Important Information

Sales Proceeds	Current Period	Year to Date
	1,666.00	147,200.16

Money Market Account Summary

Date	Description	Amount	Balance
10/31/14	Beginning Balance		1,395.54
11/03/14	Sweep to Dreyfus 696 General MMKT Cl B	13.95	1,409.49
11/14/14	Sweep to Dreyfus 696 General MMKT Cl B	11.10	1,420.59
11/17/14	Sweep to Dreyfus 696 General MMKT Cl B	23.92	1,444.51
11/20/14	Sweep to Dreyfus 696 General MMKT Cl B	2.47	1,446.98
11/21/14	Sweep to Dreyfus 696 General MMKT Cl B	11.67	1,458.65
11/25/14	Sweep to Dreyfus 696 General MMKT Cl B	1,666.00	3,124.65
11/26/14	Sweep to Dreyfus 696 General MMKT Cl B	20.28	3,144.93
11/28/14	Accumulated Earnings Posted	0.01	3,144.94
11/28/14	Sweep to Dreyfus 696 General MMKT Cl B	3.52	3,148.46

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Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/Cusip	Amount
12/01/14	Dividend	SOUTHWEST GAS CORPORATION	SWX	10.22
12/02/14	Dividend	FEDERAL SIGNAL CORPORATION	FSS	3.05
12/03/14	Dividend	HOME BANCSHARES INC	HOMB	4.70
12/04/14	Dividend	TESCO CORP ISIN #CA88157K1012	TESO	2.88
12/16/14	Dividend	PRIMERICA INC	PRI	4.20
Total				25.00

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2014, the Company had net capital of \$156,423,000, or approximately 47.6% of aggregate debit balances, which was \$149,846,000 in excess of its minimum net capital requirement of \$6,577,000 at that date. The audited statement of financial condition as of June 30, 2014 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

Other Important Information

Account Number: [REDACTED] 841

Market Interest Ltd

Northcrest Financial Inc GP

Kenny Marchant & Donna Marchant

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Account Summary		11/28/14	12/31/14
		Value	Value
Cash & Money Market Funds	3,148.46	1,808.39	
Equities	94,860.59	96,849.09	
Total Account Value	98,009.04	98,657.48	
Net Account Value	98,009.04	98,657.48	

Change in Account Value		Cash/MMkt Margin/Short	Total Investments	Total Account
Beginning Balance	3,148.46	94,860.59	98,009.04	
Funds Deposited				
Income Activity		85.51		85.51
Securities Sold/Matured	9,122.35	(9,122.35)		
Securities Received		(0.43)		(0.43)
Funds Withdrawn				
Margin Interest				
Securities Purchased		(10,547.50)	10,547.50	
Securities Delivered				
Change in Value of Securities		563.36	563.36	
Ending Balance	1,808.39	96,849.09	98,657.48	

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on December 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

0.01%
0.00%
0.00%
0.02%

Annual Percentage Yield for Bank Insured Funds on December 31, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Dreyfus 696 General MMKT Cl B	Mkt			1,808.39	1,83%			N/A	N/A
Total Cash & Money Market Funds				1,808.39	1.83%				
Equities									
ABRAXAS PETROLEUM CORP	Cash	AXAS	385.000	2.940	1,131.90	1.15%		1,564.45	(432.55)
ACADIA HEALTHCARE CO INC	Cash	ACHC	28.000	61.210	1,713.88	1.74%		954.24	759.64
ACETO CORP	Cash	ACET	57.000	21.700	1,236.90	1.25%	13.68	553.76	683.14
AKORN INC	Cash	AKRX	44.000	36.200	1,592.80	1.61%		609.64	983.16
AMBARELLA INC ISIN #KYG037AX1015	Cash	AMBA	32.000	50.720	1,623.04	1.65%		990.40	632.64
AMERICAN RAILCAR INDUSTRIES INC company's domicile from Delaware to North Dakota	Cash	ARI	25.000	51.500	1,287.50	1.31%	40.00	958.59	328.91
ARRIS GROUP INC	Cash	ARRS	44.000	30.190	1,328.36	1.35%		613.36	715.00
ASBURY AUTOMOTIVE GROUP INC	Cash	ABG	24.000	75.920	1,822.08	1.85%		1,248.48	573.60
ASTRONICS CORPORATION	Cash	ATRO	24.000	55.310	1,327.44	1.35%		324.25	1,003.19
BANCORPSOUTH INC	Cash	BXS	79.000	22.510	1,778.29	1.80%	23.70	1,849.24	(70.95)

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Account Positions
Accounting Method: FIFO

Equities (Continued)	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
COLONY FINANCIAL INC	Cash	CLNY	65.000	23.820	1,548.30	1.57%	96.20	1,156.47	381.83
COLUMBIA SPORTSWEAR CO	Cash	COLM	37.000	44.540	1,647.98	1.67%	22.20	1,649.09	(1.11)
CONSOLIDATED COMMUNICATIONS HOLDINGS INC	Cash	CNSL	36.000	27.830	1,001.88	1.02%	55.80	603.75	398.13
CONVERGYS CORP COM change incorp from OHIO to DELAWARE	Cash	CVG	69.000	20.370	1,405.53	1.42%	19.32	1,201.22	204.31
EMERGENT BIOSOLUTIONS INC	Cash	EBS	57.000	27.230	1,552.11	1.57%	1,421.01		131.10
ENCORE CAPITAL GROUP INC	Cash	ECPG	36.000	44.400	1,598.40	1.62%		1,585.21	13.19
FEDERAL SIGNAL CORPORATION	Cash	FSS	103.000	15.440	1,590.32	1.61%	12.36	1,272.05	318.27
FIRST MERCHANTS CORPORATION	Cash	FRME	70.000	22.750	1,592.50	1.61%	22.40	750.40	842.10
GLOBUS MEDICAL INC CL A NEW	Cash	GMED	58.000	23.770	1,378.66	1.40%		1,149.45	229.21
GP STRATEGIES CORP	Cash	GPX	50.000	33.930	1,696.50	1.72%		974.99	721.51
GRAPHIC PACKAGING HLDG CO	Cash	GPK	98.000	13.620	1,334.76	1.35%		617.30	717.46
GREEN PLAINS INC FORMERLY GREEN PLANS RENEWABLE ENERGY INC	Cash	GPRE	29.000	24.780	718.62	0.73%	9.28	672.19	46.43

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	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Unrealized Cost Gain/(Loss)
Equities (Continued)								
HAWAIIAN HOLDINGS INC	Cash	HA	60,000	26.050	1,563.00	1.58%		1,348.58 214.42
HILLENBRAND INC	Cash	HI	49,000	34.500	1,690.50	1.71%	39.20	1,574.37 116.13
HOME BANCSHARES INC	Cash	HOMB	47,000	32.160	1,511.52	1.53%	18.80	718.63 792.89
HORACE MANN EDUCATORS CORP N COM	Cash	HMN	50,000	33.180	1,659.00	1.68%	46.00	989.95 669.05
ICONIX BRAND GROUP	Cash	ICON	40,000	33.790	1,351.60	1.37%		1,367.60 (16.00)
INTEGRATED DEVICE TECHNOLOGY INC	Cash	IDTI	92,000	19.600	1,803.20	1.83%	1,473.84	329.36
J & J SNACK FOODS CORPORATION	Cash	JJSF	13,000	108.770	1,414.01	1.43%	18.72	1,257.10 156.91
KAPSTONE PAPER & PACKAGING CORP	Cash	KS	35,000	29.310	1,025.85	1.04%	3.50	990.33 35.52
LANNETT CO INC	Cash	LCI	35,000	42.880	1,500.80	1.52%		1,235.78 265.02
LIGAND PHARMACEUTICALS INC CLB	Cash	LGND	31,000	53.210	1,649.51	1.67%	1,804.68	(155.17)
MANHATTAN ASSOCIATES INC	Cash	MANH	41,000	40.720	1,669.52	1.69%		476.52 1,193.00
METHODE ELECTRONICS INC CLA	Cash	MEI	43,000	36.510	1,569.93	1.59%	15.48	1,126.13 443.80

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Equities (Continued)
MOOG INC CLASS A
LIMITED-VOTING

MUELLER WATER PRODUCTS INC
SER A

NATUS MEDICAL INC

NN INC

OMEGA HEALTHCARE INVS INC

PAREXEL INTL CORP

PEBBLEBROOK HOTEL TRUST

PERFICIENT INC

PINNACLE FINANCIAL PARTNERS
INC

PNM RESOURCES INC

PRIMERICA INC

PTC INC

RENASANT CORP

Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued) MOOG INC CLASS A LIMITED-VOTING	Cash	MOGA	21,000	74.030	1,554.63	1.58%		1,113.63	441.00
MUELLER WATER PRODUCTS INC SER A	Cash	MWA	141,000	10.240	1,443.84	1.46%	9.87	1,352.05	91.79
NATUS MEDICAL INC	Cash	BABY	43,000	36.040	1,549.72	1.57%		1,526.93	22.79
NN INC	Cash	NNBR	69,000	20.560	1,418.64	1.44%	19.32	1,713.15	(294.51)
OMEGA HEALTHCARE INVS INC	Cash	OHI	46,000	39.070	1,797.22	1.82%	95.68	839.40	957.82
PAREXEL INTL CORP	Cash	PRXL	22,000	55.560	1,222.32	1.24%		987.13	235.19
PEBBLEBROOK HOTEL TRUST	Cash	PEB	38,000	45.630	1,733.94	1.76%	34.96	1,164.62	569.32
PERFICIENT INC	Cash	PRFT	98,000	18.630	1,825.74	1.85%		981.29	844.45
PINNACLE FINANCIAL PARTNERS INC	Cash	PNFP	44,000	39.540	1,739.76	1.76%	14.08	1,251.80	487.96
PNM RESOURCES INC	Cash	PNM	60,000	29.630	1,777.80	1.80%	48.00	1,226.34	551.46
PRIMERICA INC	Cash	PRI	35,000	54.260	1,899.10	1.92%	16.80	1,616.65	282.45
PTC INC	Cash	PTC	38,000	36.650	1,392.70	1.41%		799.57	593.13
RENASANT CORP	Cash	RNST	51,000	28.930	1,475.43	1.50%	34.68	1,213.24	262.19

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Equities (Continued)
RF MICRO DEVICES INC
.251 S/M TO 74736K101

Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
SABRA HEALTH CARE REIT W/I	Cash	RFMDOLD	100.000	16.590	1,659.00	1.68%		1,535.72	123.28
SAIA INC	Cash	SBRA	52.000	30.370	1,579.24	1.60%	81.12	1,372.65	206.59
SKECHERS USA INC.	Cash	SAIA	24.000	55.360	1,328.64	1.35%		631.64	697.00
CLACOM	Cash	SKX	28.000	55.250	1,547.00	1.57%		1,258.60	288.40
SONIC CORP	Cash	SONC	71.000	27.230	1,933.33	1.96%	25.56	1,142.80	790.53
SOUTH STATE CORP	Cash	SSB	24.000	67.080	1,609.92	1.63%	21.12	1,625.76	(15.84)
SOUTHWEST GAS CORPORATION	Cash	SWX	28.000	61.810	1,730.68	1.75%	40.88	1,225.56	505.13
SOVRAN SELF STORAGE INC.	Cash	SSS	21.000	87.220	1,831.62	1.86%	57.12	1,394.37	437.25
STARZ LIBERTY CAPITAL SER A COMMON (FORMERLY) STARZ LIBERTY CAPITAL SER A	Cash	STRZA	49.000	29.700	1,455.30	1.48%		1,632.19	(176.89)
TELEDYNE TECHNOLOGIES INC	Cash	TDY	14.000	102.740	1,438.36	1.46%		710.78	727.58
TESCO CORP ISIN #CA88157K1012	Cash	TESO	57.000	12.820	730.74	0.74%	11.40	1,139.43	(408.69)

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Account Positions

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	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
TOWER INTERNATIONAL INC	Cash	TOWR	62,000	25.550	1,584.10	1.61%		1,410.06	174.04
TREEHOUSE FOODS INC	Cash	THS	17,000	85.530	1,454.01	1.47%		1,409.81	44.20
VCA INC. (FORMELY VCA ANTECH INC)	Cash	WOOF	32,000	48.770	1,560.64	1.58%		803.20	757.44
VERINT SYSTEMS INC	Cash	VRNT	30,000	58.280	1,748.40	1.77%		1,473.90	274.50
WORTHINGTON INDUSTRIES INC (OHIO)	Cash	WOR	32,000	30.090	962.88	0.98%	23.04	1,050.56	(87.68)
ZEBRA TECHNOLOGIES CORP-CL A	Cash	ZBRA	20,000	77.410	1,548.20	1.57%		1,516.80	31.40
Total Equities				96,849.09	98.16%	990.27	74,202.66	22,646.43	

Income Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
12/01	Taxable Dividend	SOUTHWEST GAS CORPORATION SWX on 28.000000 PD:2014-12-01	Cash	SWX	10.22
12/02	Taxable Dividend	FEDERAL SIGNAL CORPORATION FSS on 103.000000 PD:2014-12-02	Cash	FSS	3.09
12/03	Taxable Dividend	HOME BANCSHARES INC HOMB on 47.000000 PD:2014-12-03	Cash	HOMB	4.70

End of Account Positions

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Income Activity (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
12/04 Taxable Dividend		TESCO CORP ISIN #CA88157K1012 TESO on 57.000000 PD:2014-12-04	Cash	TESO	2.85
12/16 Taxable Dividend		PRIMERICA INC PRI on 35.000000 PD:2014-12-16	Cash	PRI	4.20
12/19 Taxable Dividend		NN INC NNBR on 48.000000 PD:2014-12-19	Cash	NNBR	3.36
12/19 Taxable Dividend		GREEN PLAINS INC FORMERLY GREEN PLAINS RENEWABLE GPRE on 29.000000 PD:2014-12-19	Cash	GPRE	2.32
12/19 Taxable Dividend		FIRST MERCHANTS CORPORATION FRME on 70.000000 PD:2014-12-19	Cash	FRME	5.60
12/19 Taxable Dividend		AMERICAN RAILCAR INDUSTRIES INC company's domicile firm Delaware to ARI on 25.000000 PD:2014-12-19	Cash	ARI	10.00
12/29 Taxable Dividend		WORTHINGTON INDUSTRIES INC (OHIO) WOR on 32.000000 PD:2014-12-29	Cash	WOR	5.76
12/29 Taxable Dividend		ACETO CORP ACET on 57.000000 PD:2014-12-29	Cash	ACET	3.42
12/31 Taxable Dividend		RENASANT CORP RNST on 51.000000 PD:2014-12-31	Cash	RNST	8.67
12/31 Taxable Dividend		HORACE MANN EDUCATORS CORP N COM HMN on 50.000000 PD:2014-12-31	Cash	HMN	11.50
12/31 Taxable Dividend		HILLENBRAND INC HL on 49.000000 PD:2014-12-31	Cash	HL	9.80

Account Activity

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Account Activity

Date	Transaction	Description	Account Type	Symbol	Cusip	Quantity	Price	Amount
12/09	Sell	WEB.COM GROUP INC	Cash	WWWV		(74,000)	17.640	1,305.33
12/09	Sell	VCA INC. (FORMERLY) VCA ANTECH INC	Cash	WOOF		(11,000)	48.050	528.54
12/09	Sell	TELETECH HOLDINGS INC	Cash	TTEC		(62,000)	22.935	1,421.94
12/09	Sell	SKECHERS U S A INC. CL A COM	Cash	SKX		(7,000)	60.140	420.97
12/09	Sell	SAIA INC	Cash	SAIA		(6,000)	54.890	329.33
12/09	Sell	PEBBLEBROOK HOTEL TRUST	Cash	PEB		(10,000)	44.070	440.69
12/09	Sell	J & J SNACK FOODS CORPORATION	Cash	JJSF		(4,000)	108.120	432.47
12/09	Sell	CYBERONICS INC	Cash	CYBX		(28,000)	55.230	1,546.41
12/09	Sell	BONANZA CREEK ENERGY INC	Cash	BCEI		(19,000)	20.720	393.67
12/09	Sell	ANDERSONS INC	Cash	ANDE		(22,000)	53.600	1,179.17
12/09	Sell	ALTRA INDUSTRIAL MOTION CORPORATION FORMERLY ALTRA HOLDINGS INC	Cash	AIMC		(38,000)	29.575	1,123.83
Total Securities Sold/Matured								9,122.35
Funds Withdrawn								
Date	Transaction	Description	Account Type	Transaction Number				Amount
12/04	Foreign Withholding-DIV	WH for TESO on 57.000000 P: 2014-12-04	Cash					(0.43)
Total Funds Withdrawn								

Funds Withdrawn

Date	Transaction	Description	Account Type	Transaction Number	Amount
12/04	Foreign Withholding-DIV	WH for TESO on 57.000000 P: 2014-12-04	Cash		(0.43)
	Total Funds Withdrawn				(0.43)

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Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
12/09	Buy	ZEBRA TECHNOLOGIES CORP-CL A	Cash	ZBRA	20.000	75.840	(1,516.80)
12/09	Buy	TREEHOUSE FOODS INC	Cash	THS	17.000	82.930	(1,409.81)
12/09	Buy	RF MICRO DEVICES INC .25/1 SM TO 74736K101	Cash	RFMDOLD	100.000	15.357	(1,535.72)
12/09	Buy	NATIUS MEDICAL INC	Cash	BABY	43.000	35.510	(1,526.93)
12/09	Buy	NN INC	Cash	NNBR	21.000	19.430	(408.03)
12/09	Buy	LANNETT CO INC	Cash	LCI	7.000	43.380	(303.66)
12/09	Buy	HAWAIIAN HOLDINGS INC	Cash	HA	60.000	22.476	(1,348.58)
12/09	Buy	COLUMBIA SPORTSWEAR CO	Cash	COLM	37.000	44.570	(1,649.09)
12/09	Buy	AMERICAN RAILCAR INDUSTRIES INC company's domicile firm Delaware to	Cash	ARI	8.000	51.930	(415.44)
12/09	Buy	ABRAXAS PETROLEUM CORP	Cash	AXAS	172.000	2.520	(433.44)
Total Securities Purchased							(10,547.50)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary				
Money Market	85.49	0.02	1,300.86	0.21
Total Income	85.51		1,301.07	

Other Important Information

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Other Important Information

Other Tax Information (continued)

Foreign Taxes Paid	Current Period (0.43)	Year to Date (0.43)
Sales Proceeds	9,122.35	156,322.51

Money Market Account Summary

Date	Description	Amount	Balance
11/28/14	Beginning Balance		3,148.46
12/01/14	Sweep to Dreyfus 696 General MMKT Cl B	10.22	3,158.68
12/02/14	Sweep to Dreyfus 696 General MMKT Cl B	3.09	3,161.77
12/03/14	Sweep to Dreyfus 696 General MMKT Cl B	4.70	3,166.47
12/05/14	Sweep to Dreyfus 696 General MMKT Cl B	2.42	3,168.89
12/12/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,425.15)	1,743.74
12/16/14	Sweep to Dreyfus 696 General MMKT Cl B	4.20	1,747.94
12/19/14	Sweep to Dreyfus 696 General MMKT Cl B	21.28	1,769.22
12/29/14	Sweep to Dreyfus 696 General MMKT Cl B	3.42	1,772.64
12/30/14	Sweep to Dreyfus 696 General MMKT Cl B	5.76	1,778.40
12/31/14	Accumulated Earnings Posted	0.02	1,778.42
12/31/14	Sweep to Dreyfus 696 General MMKT Cl B	29.97	1,808.39

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
01/02/15	Dividend	BANCORPSOUTH INC	BXS	5.93

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Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
01/08/15	Dividend	J & J SNACK FOODS CORPORATION	JJSF	4.68
01/09/15	Dividend	CONVERGYS CORP COM change incorp firm OHIO to DELAWARE	CVG	4.83
01/12/15	Dividend	KAPSTONE PAPER & PACKAGING CORP	KS	3.50
	Total			18.94

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envesnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2014, the Company had net capital of \$156,423,000, or approximately 47.6% of aggregate debit balances, which was \$149,846,000 in excess of its minimum net capital requirement of \$6,577,000 at that date. The audited statement of financial condition as of June 30, 2014 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

SOUTHWEST SECURITIES®

A Hilltop Holdings Company

1201 Elm Street, Suite 3500
Dallas, TX 75270
(214) 859-1800

Annual Statement
Ending December 31, 2014

Your Account Executive

Mark Clift

Email: mclift@swst.com

Office: 14Z / 2197 AE#: 112702

Marken Interest Ltd
Northcrest Financial Inc GP
Kenny Marchant & Donna Marchant
Dana Investment Advisors LP
2125 N Josey Ln Ste 200
Carrollton, TX 75006

This Package Includes Statements for the Following Accounts:

Account Number	Account Name	Cash & Money Markets	Securities	Account Totals
██████████841	Marken Interest Ltd	1,808.39	96,849.09	98,657.48
Total Assets Held in Account		1,808.39	96,849.09	98,657.48

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Clearing agent for your account is:

Southwest Securities, Inc. Member NYSE/SIPC (214) 859-1770

Please be sure to read the Southwest Securities, Inc. Privacy Policy located on our website www.swst.com/pages/SwstCorporateGovernance.aspx

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Marken Interest Ltd

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Kenny Marchant & Donna Marchant

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Account Summary		12/31/13	12/31/14	
		Value	Value	
Cash & Money Market Funds		3,114.93	1,808.39	
Equities		191,904.61	96,849.09	
Total Account Value		195,019.54	98,657.48	
Net Account Value		195,019.54	98,657.48	

Change in Account Value		Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance		3,114.93	191,904.61	195,019.54
Funds Deposited		370.23		370.23
Income Activity		1,301.07		1,301.07
Securities Sold/Matured		156,368.27	(156,368.27)	
Securities Received			(101,163.72)	
Funds Withdrawn			(101,163.72)	
Margin Interest				
Securities Purchased		(58,182.39)	58,182.39	
Securities Delivered				
Change in Value of Securities			3,130.36	3,130.36
Ending Balance		1,808.39	96,849.09	98,657.48

Account Holdings

Cash & Money Market Funds	1.83%
Equities	98.16%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on December 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
U.S. Government Fund 0.00%
Municipal Money Market Fund 0.00%
Credit Interest *** 0.02%

Annual Percentage Yield for Bank Insured Funds on December 31, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

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Cash & Money Market Funds
Dreyfus 696 General MMKT C1 B

Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Cash & Money Market Funds									
Dreyfus 696 General MMKT C1 B	Mkt				1,808.39	1.83%		N/A	N/A
Total Cash & Money Market Funds					1,808.39	1.83%			
Equities									
ABRAXAS PETROLEUM CORP	Cash	AXAS	385.000	2.940	1,131.90	1.15%		1,564.45	(432.55)
ACADIA HEALTHCARE CO INC	Cash	ACHC	28.000	61.210	1,713.88	1.74%		954.24	759.64
ACETO CORP	Cash	ACET	57.000	21.700	1,236.90	1.25%	13.68	553.76	683.14
AKORN INC	Cash	AKRX	44.000	36.200	1,592.80	1.61%		609.64	983.16
AMBARELLA INC ISIN#KYG037AX1015	Cash	AMBA	32.000	50.720	1,623.04	1.65%		990.40	632.64
AMERICAN RAILCAR INDUSTRIES INC Company's domicile frm Delaware to North Dakota	Cash	ARI	25.000	51.500	1,287.50	1.31%	40.00	958.59	328.91
ARRIS GROUP INC	Cash	ARRS	44.000	30.190	1,328.36	1.35%		613.36	715.00
ASBURY AUTOMOTIVE GROUP INC	Cash	ABG	24.000	75.920	1,822.08	1.85%		1,248.48	573.60
ASTRONICS CORPORATION	Cash	ATRO	24.000	55.310	1,327.44	1.35%		324.25	1,003.19
BANCORPSOUTH INC	Cash	BXS	79.000	22.510	1,778.29	1.80%	23.70	1,849.24	(70.95)

Account Number: [REDACTED] 841
Marken Interest Ltd
Northcrest Financial Inc GP
Kenny Marchant & Donna Marchant
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Account Positions

Accounting Method: FIFO

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Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)								
COLONY FINANCIAL INC	Cash CLNY	65.000	23.820	1,548.30	1.57%	96.20	1,156.47	391.83
COLUMBIA SPORTSWEAR CO	Cash COLM	37.000	44.540	1,647.98	1.67%	22.20	1,649.09	(1.11)
CONSOLIDATED COMMUNICATIONS HOLDINGS INC	Cash CNSL	36.000	27.830	1,001.88	1.02%	55.80	603.75	398.13
CONVERGYS CORP COM change incorp from Ohio to DELAWARE	Cash CVG	69.000	20.370	1,405.53	1.42%	19.32	1,201.22	204.31
EMERGENT BIOSOLUTIONS INC	Cash EBS	57.000	27.230	1,552.11	1.57%	1,421.01	131.10	
ENCORE CAPITAL GROUP INC	Cash ECPG	36.000	44.400	1,598.40	1.62%	1,585.21	13.19	
FEDERAL SIGNAL CORPORATION	Cash FSS	103.000	15.440	1,590.32	1.61%	12.36	1,272.05	318.27
FIRST MERCHANTS CORPORATION	Cash FRME	70.000	22.750	1,592.50	1.61%	22.40	750.40	842.10
GLOBUS MEDICAL INC CL A NEW	Cash GMED	58.000	23.770	1,378.66	1.40%	1,149.45	229.21	
GP STRATEGIES CORP	Cash GPX	50.000	33.930	1,696.50	1.72%	974.99	721.51	
GRAPHIC PACKAGING HLDG CO	Cash GPK	98.000	13.620	1,334.76	1.35%	617.30	717.46	
GREEN PLAINS INC FORMERLY GREEN PLAINS RENEWABLE ENERGY INC	Cash GPRE	29.000	24.780	718.62	0.73%	9.28	672.19	46.43

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Account Positions									
Accounting Method: FIFO									
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
HAWAIIAN HOLDINGS INC	Cash	HA	60,000	26.050	1,563.00	1.58%		1,348.58	214.42
HILLENBRAND INC	Cash	HI	49,000	34.500	1,690.50	1.71%	39.20	1,574.37	116.13
HOME BANCSHARES INC	Cash	HOMB	47,000	32.160	1,511.52	1.53%	18.80	718.63	792.89
HORACE MANN EDUCATORS CORP N COM	Cash	HMN	50,000	33.180	1,659.00	1.68%	46.00	989.95	669.05
ICONIX BRAND GROUP	Cash	ICON	40,000	33.790	1,351.60	1.37%		1,367.60	(16.00)
INTEGRATED DEVICE TECHNOLOGY INC	Cash	IDTI	92,000	19.600	1,803.20	1.83%		1,473.84	329.36
J & J SNACK FOODS CORPORATION	Cash	JJSF	13,000	108.770	1,414.01	1.43%	18.72	1,257.10	156.91
KAPSTONE PAPER & PACKAGING CORP	Cash	KS	35,000	29.310	1,025.85	1.04%	3.50	990.33	35.52
LANNETT CO INC	Cash	LCI	35,000	42.880	1,500.80	1.52%		1,235.73	265.02
LIGAND PHARMACEUTICALS INC CL B	Cash	LGND	31,000	53.210	1,649.51	1.67%		1,804.63	(155.17)
MANHATTAN ASSOCIATES INC	Cash	MANH	41,000	40.720	1,669.52	1.69%		476.52	1,193.00
METHODE ELECTRONICS INC CL A	Cash	MEI	43,000	36.510	1,569.93	1.59%	15.48	1,126.13	443.80

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
MOOG INC CLASS A LIMITED-VOTING SER A	Cash	MOGA	21.000	74.030	1,554.63	1.58%		1,113.63	441.00
MUELLER WATER PRODUCTS INC	Cash	MWA	141.000	10.240	1,443.84	1.46%	9.87	1,352.05	91.79
NATUS MEDICAL INC	Cash	BABY	43.000	36.040	1,549.72	1.57%		1,526.93	22.79
NN INC	Cash	NNBR	69.000	20.560	1,418.64	1.44%	19.32	1,713.15	(294.51)
OMEGA HEALTHCARE INVS INC	Cash	OHI	46.000	39.070	1,797.22	1.82%	95.68	839.40	957.82
PAREXEL INTL CORP	Cash	PRXL	22.000	55.560	1,222.32	1.24%		987.13	235.19
PEBBLEBROOK HOTEL TRUST	Cash	PEB	38.000	45.630	1,733.94	1.76%	34.96	1,164.62	569.32
PERFICIENT INC	Cash	PRFT	98.000	18.630	1,825.74	1.85%		981.29	844.45
PINNACLE FINANCIAL PARTNERS INC	Cash	PNFP	44.000	39.540	1,739.76	1.76%	14.08	1,251.80	487.96
PNM RESOURCES INC	Cash	PNM	60.000	29.630	1,777.80	1.80%	48.00	1,226.34	551.46
PRIMERICA INC	Cash	PRI	35.000	54.260	1,899.10	1.92%	16.80	1,616.65	282.45
PTC INC	Cash	PTC	38.000	36.650	1,392.70	1.41%		799.57	593.13
RENASANT CORP	Cash	RNST	51.000	28.930	1,475.43	1.50%	34.68	1,213.24	262.19

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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Unrealized Cost Gain/(Loss)
Equities (Continued)								
RF MICRO DEVICES INC 25/1 S/M TO 74736K101	Cash	RFMDOLD	100.000	16.590	1,659.00	1.68%		1,535.72 123.28
SABRA HEALTH CARE REIT WII	Cash	SBRA	52.000	30.370	1,579.24	1.60%	81.12	1,372.65 206.59
SAIA INC	Cash	SAIA	24.000	55.360	1,328.64	1.35%		631.64 697.00
SKECHERS U.S.A. INC. CL A COM	Cash	SKX	28.000	55.250	1,547.00	1.57%		1,258.60 288.40
SONIC CORP	Cash	SONC	71.000	27.230	1,933.33	1.96%	25.56	1,142.80 790.53
SOUTH STATE CORP	Cash	SSB	24.000	67.080	1,609.92	1.63%	21.12	1,625.76 (15.84)
SOUTHWEST GAS CORPORATION	Cash	SWX	28.000	61.810	1,730.68	1.75%	40.88	1,225.56 505.13
SOVRAN SELF STORAGE INC.	Cash	SSS	21.000	87.220	1,831.62	1.86%	57.12	1,394.37 437.25
STARZ LIBERTY CAPITAL SER A (COMMON) (FORMERLY) STARZ LIBERTY CAPITAL SER A	Cash	STRZA	49.000	29.700	1,455.30	1.48%		1,632.19 (176.89)
TELEDYNE TECHNOLOGIES INC	Cash	TDY	14.000	102.740	1,438.36	1.46%	710.78	727.58
TESCO CORP ISIN #CA88157K1012	Cash	TESO	57.000	12.820	730.74	0.74%	11.40	1,139.43 (408.69)

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Marken Interest Ltd

Northcrest Financial Inc GP

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Marken Interest Ltd
Northcrest Financial Inc GP
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Account Positions
Accounting Method: FIFO

	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income	Total Cost	Unrealized Gain/(Loss)
Equities (Continued)									
TOWER INTERNATIONAL INC	Cash	TOWR	62.000	25.550	1,584.10	1.61%		1,410.06	174.04
TREEHOUSE FOODS INC	Cash	THS	17.000	85.530	1,454.01	1.47%		1,409.81	44.20
VCA INC. (FORMERLY) VCA ANTECH INC	Cash	WOOF	32.000	48.770	1,560.64	1.58%		803.20	757.44
VERINT SYSTEMS INC	Cash	VRNT	30.000	58.280	1,748.40	1.77%		1,473.90	274.50
WORTHINGTON INDUSTRIES INC (OHIO)	Cash	WOR	32.000	30.090	962.88	0.98%	23.04	1,050.56	(87.68)
ZEBRA TECHNOLOGIES CORP-CL A	Cash	ZBRA	20.000	77.410	1,548.20	1.57%		1,516.80	31.40
Total Equities				96,849.09	98.16%	990.27	74,202.66	22,646.43	

End of Account Positions

Account Activity

Funds Deposited	Account Type	Amount
Date Transaction	Description	
05/14 Journal	ADV FEE	370.23
Total Funds Deposited		370.23

Account Number: [REDACTED] 841
Market Interest Ltd
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Income Activity						Account Activity					
Date	Transaction	Description				Account Type	Symbol/ Cusip				Amount
01/02	Taxable Dividend	RENASANT CORP RNST on 109.000000 PD:2014-01-01		Cash	RNST						18.53
01/03	Taxable Dividend	ALTRA INDUSTRIAL MOTION CORPORATION FORMERLY ALTRA HOLDINGS INC AIMC on 88.000000 PD:2014-01-03		Cash	AIMC						8.80
01/10	Taxable Dividend	CONVERGYS CORP COM change incorp frm OHIO to DELAWARE CVG on 130.000000 PD:2014-01-10		Cash	CVG						7.80
01/15	Taxable Dividend	PEBBLEBROOK HOTEL TRUST PEB on 104.000000 PD:2014-01-15		Cash	PEB						16.64
01/15	Taxable Dividend	COLONY FINANCIAL INC CLNY on 133.000000 PD:2014-01-15		Cash	CLNY						46.55
01/15	Taxable Dividend	AMTRUST FINANCIAL SERVICES INC AFSI on 92.000000 PD:2014-01-15		Cash	AFSI						12.88
01/21	Taxable Dividend	FEICO FEIC on 31.000000 PD:2014-01-21		Cash	FEIC						3.72
01/27	Taxable Dividend	SOVRAN SELF STORAGE INC. SSS on 49.000000 PD:2014-01-27		Cash	SSS						33.32
01/30	Taxable Dividend	B & G FOODS, INC-CLASS A FORMERLY B&G FOODS HOLDINGS CORP CL BGS on 90.000000 PD:2014-01-30		Cash	BGS						29.70
01/31	Taxable Dividend	METHODE ELECTRONICS INC CL A MEI on 87.000000 PD:2014-01-31		Cash	MEI						6.09
01/31	Taxable Dividend	ENSIGN GROUP INC/THE ENSG on 67.000000 PD:2014-01-31		Cash	ENSG						4.69
01/31	Taxable Mny Div	Accumulated Earnings Posted		Mkt							0.02

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Marken Interest Ltd

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Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
02/03	Taxable Dividend	CONSOLIDATED COMMUNICATIONS HOLDINGS INC CNSL on 52.000000 PD:2014-02-01	Cash	CNSL	20.14
02/14	Taxable Dividend	PNM RESOURCES INC PNM on 127.000000 PD:2014-02-14	Cash	PNM	23.50
02/18	Taxable Dividend	OMEGA HEALTHCARE INVS INC OHI on 101.000000 PD:2014-02-17	Cash	OHI	49.49
02/21	Taxable Dividend	FIRST FINANCIAL HOLDINGS INC NEW N/C TO 840441109 SCBT on 47.000000 PD:2014-02-21	Cash	SCBT OLD	8.93
02/28	Taxable Dividend	SABRA HEALTH CARE REIT WII SBRA on 121.000000 PD:2014-02-28	Cash	SBRA	43.56
02/28	Taxable Dividend	PINNACLE FINANCIAL PARTNERS INC PNFP on 97.000000 PD:2014-02-28	Cash	PNFP	7.76
02/28	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.02
03/03	Taxable Dividend	SOUTHWEST GAS CORPORATION SWX on 56.000000 PD:2014-03-03	Cash	SWX	18.48
03/05	Taxable Dividend	HOME BANCSHARES INC HOMB on 82.000000 PD:2014-03-05	Cash	HOMB	6.15
03/19	Taxable Dividend	HSN INC HSNI on 49.000000 PD:2014-03-19	Cash	HSNI	12.25
03/21	Taxable Dividend	GREEN PLAINS INC FORMERLY GREEN PLAINS RENEWABLE GPRE on 90.000000 PD:2014-03-21	Cash	GPRE	3.60
03/21	Taxable Dividend	FIRST MERCHANTS CORPORATION FRME on 140.000000 PD:2014-03-21	Cash	FRME	7.00

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Dana Investment Advisors LP

Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
03/27	Taxable Dividend	AMERICAN RAILCAR INDUSTRIES INC company's domicile frm Delaware to ARII on 55.000000 PD:2014-03-27	Cash	ARI	22.00
03/28	Taxable Dividend	WORTHINGTON INDUSTRIES INC (OHIO) WOR on 62.000000 PD:2014-03-28	Cash	WOR	9.30
03/28	Taxable Dividend	DESTINATION MATERNITY CORP DEST on 103.000000 PD:2014-03-28	Cash	DEST	20.60
03/28	Taxable Dividend	ACETO CORP ACET on 116.000000 PD:2014-03-28	Cash	ACET	6.96
03/31	Taxable Dividend	HORACE MANN EDUCATORS CORP N COM HMN on 107.000000 PD:2014-03-31	Cash	HMN	24.61
03/31	Taxable Mhy Div	Accumulated Earnings Posted	MMkt		0.03
04/01	Taxable Dividend	RENASANT CORP RNST on 109.000000 PD:2014-04-01	Cash	RNST	18.53
04/03	Taxable Dividend	ALTRA INDUSTRIAL MOTION CORPORATION FORMERLY ALTRA HOLDINGS INC AIMC on 88.000000 PD:2014-04-03	Cash	AIMC	8.80
04/04	Taxable Dividend	CONVERGYS CORP COM change incorp frm OHIO to DELAWARE CVG on 130.000000 PD:2014-04-04	Cash	CVG	7.80
04/14	Taxable Dividend	AMTRUST FINANCIAL SERVICES INC AFSI on 45.000000 PD:2014-04-14	Cash	AFSI	9.00
04/15	Taxable Dividend	PEBBLEBROOK HOTEL TRUST PEB on 104.000000 PD:2014-04-15	Cash	PEB	23.92

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Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
04/15	Taxable Dividend	COLONY FINANCIAL INC CLNY on 133.000000 PD:2014-04-15	Cash	CLNY	46.55
04/22	Taxable Dividend	FEICO FEC on 13.000000 PD:2014-04-22	Cash	FEIC	1.56
04/22	Taxable Dividend	ANDERSONS INC ANDE on 25.000000 PD:2014-04-22	Cash	ANDE	2.75
04/28	Taxable Dividend	SOVRAN SELF STORAGE INC. SSS on 21.000000 PD:2014-04-28	Cash	SSS	14.28
04/30	Taxable Dividend	EN SIGN GROUP INC/THE ENSG on 67.000000 PD:2014-04-30	Cash	ENSG	4.69
04/30	Taxable Dividend	B & G FOODS INC-CLASS A FORMERLY B&G FOODS HOLDINGS CORP CL A BGS on 90.000000 PD:2014-04-30	Cash	BGS	30.60
04/30	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.01
05/01	Taxable Dividend	CONSOLIDATED COMMUNICATIONS HOLDINGS INC CNSL on 52.000000 PD:2014-05-01	Cash	CNSL	20.14
05/02	Taxable Dividend	METHODE ELECTRONICS INC CL A MEI on 43.000000 PD:2014-05-02	Cash	MEI	3.87
05/15	Taxable Dividend	PNM RESOURCES INC PNM on 60.000000 PD:2014-05-15	Cash	PNM	11.10
05/15	Taxable Dividend	OMEGA HEALTHCARE INVS INC OHI on 46.000000 PD:2014-05-15	Cash	OHI	23.00
05/20	Taxable Dividend	MUELLER WATER PRODUCTS INC SER A MWA on 141.000000 PD:2014-05-20	Cash	MWA	2.47

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Account Activity			
Date	Transaction	Description	Account Type
			Symbol/ Cusip
05/23	Taxable Dividend	FIRST FINANCIAL HOLDINGS INC NEW N/C TO 840441109 SCBT on 24.000000 PD:2014-05-23	Cash SCBT OLD
05/30	Taxable Dividend	SABRA HEALTH CARE REIT WI SBRA on 52.000000 PD:2014-05-30	Cash SBRA
05/30	Taxable Dividend	PINNACLE FINANCIAL PARTNERS INC PNFP on 44.000000 PD:2014-05-30	Cash PNFP
05/30	Taxable Mny Div	Accumulated Earnings Posted	MMkt
06/02	Taxable Dividend	SOUTHWEST GAS CORPORATION SWX on 28.000000 PD:2014-06-02	Cash SWX
06/03	Taxable Dividend	FEDERAL SIGNAL CORPORATION FSS on 103.000000 PD:2014-06-03	Cash FSS
06/04	Taxable Dividend	HOME BANCSHARES INC HOMB on 47.000000 PD:2014-06-04	Cash HOMB
06/16	Taxable Dividend	PRIMERICA INC PRI on 35.000000 PD:2014-06-16	Cash PRI
06/18	Taxable Dividend	HSN INC HSNI on 27.000000 PD:2014-06-18	Cash HSNI
06/20	Taxable Dividend	GREEN PLAINS INC FORMERLY GREEN PLAINS RENEWABLE GPRE on 45.000000 PD:2014-06-20	Cash GPRE
06/20	Taxable Dividend	FIRST MERCHANTS CORPORATION FRME on 70.000000 PD:2014-06-20	Cash FRME
06/27	Taxable Dividend	WORTHINGTON INDUSTRIES INC (OHIO) WOR on 32.000000 PD:2014-06-27	Cash WOR

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Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
06/27	Taxable Dividend	DESTINATION MATERNITY CORP DEST on 57.000000 PD:2014-06-27	Cash	DEST	11.40
06/27	Taxable Dividend	ACETO CORP ACET on 57.000000 PD:2014-06-27	Cash	ACET	3.42
06/30	Taxable Dividend	HORACE MANN EDUCATORS CORP N COM HMN on 50.000000 PD:2014-06-30	Cash	HMN	11.50
06/30	Taxable My Div	Accumulated Earnings Posted	MMkt		0.02
07/01	Taxable Dividend	RENASANT CORP RNST on 51.000000 PD:2014-07-01	Cash	RNST	8.67
07/01	Taxable Dividend	AMERICAN RAILCAR INDUSTRIES INC company's domicile firm Delaware to ARL on 22.000000 PD:2014-07-01	Cash	ARII	8.80
07/02	Taxable Dividend	J & J SNACK FOODS CORPORATION JJSF on 17.000000 PD:2014-07-02	Cash	JJSF	5.44
07/02	Taxable Dividend	ALTRA INDUSTRIAL MOTION CORPORATION FORMERLY ALTRA HOLDINGS INC AIMC on 38.000000 PD:2014-07-02	Cash	AMMC	4.56
07/03	Taxable Dividend	CONVERGYS CORP COM change incorp frm OHIO to DELAWARE CVG on 69.000000 PD:2014-07-03	Cash	CVG	4.83
07/15	Taxable Dividend	PEBBLEBROOK HOTEL TRUST PEB on 48.000000 PD:2014-07-15	Cash	PEB	11.04
07/15	Taxable Dividend	COLONY FINANCIAL INC CLNY on 65.000000 PD:2014-07-15	Cash	CLNY	23.40
07/22	Taxable Dividend	FEI CO FEIC on 13.000000 PD:2014-07-22	Cash	FEIC	3.25

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Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
07/22	Taxable Dividend	ANDERSONS INC ANDE on 25.000000 PD:2014-07-22	Cash	ANDE	2.75
07/28	Taxable Dividend	SOVRAN SELF STORAGE INC. SSS on 21.000000 PD:2014-07-28	Cash	SSS	14.28
07/31	Taxable Mny Div	Accumulated Earnings Posted		MMkt	0.02
08/01	Taxable Dividend	METHODE ELECTRONICS INC CL A MEI on 43.000000 PD:2014-08-01	Cash	MEI	3.87
08/01	Taxable Dividend	CONSOLIDATED COMMUNICATIONS HOLDINGS INC CNSL on 36.000000 PD:2014-08-01	Cash	CNSL	13.95
08/15	Taxable Dividend	PNM RESOURCES INC PNM on 60.000000 PD:2014-08-15	Cash	PNM	11.10
08/15	Taxable Dividend	OMEGA HEALTHCARE INVS INC OHI on 46.000000 PD:2014-08-15	Cash	OHI	23.46
08/20	Taxable Dividend	MUELLER WATER PRODUCTS INC SER A MWA on 141.000000 PD:2014-08-20	Cash	MWA	2.47
08/22	Taxable Dividend	SOUTH STATE CORP SSB on 24.000000 PD:2014-08-22	Cash	SSB	5.04
08/29	Taxable Dividend	SABRA HEALTH CARE REIT WII SBRA on 52.000000 PD:2014-08-29	Cash	SBRA	19.76
08/29	Taxable Dividend	PINNACLE FINANCIAL PARTNERS INC PNFP on 44.000000 PD:2014-08-29	Cash	PNFP	3.52
08/29	Taxable Mny Div	Accumulated Earnings Posted		MMkt	0.02

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Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
09/02	Taxable Dividend	SOUTHWEST GAS CORPORATION SWX on 28.000000 PD:2014-09-02	Cash	SWX	10.22
09/03	Taxable Dividend	HOME BANCSHARES INC HOMB on 47.000000 PD:2014-09-03	Cash	HOMB	4.70
09/03	Taxable Dividend	FEDERAL SIGNAL CORPORATION FSS on 103.000000 PD:2014-09-03	Cash	FSS	3.09
09/16	Taxable Dividend	PRIMERICA INC PRI on 35.000000 PD:2014-09-16	Cash	PRI	4.20
09/18	Taxable Dividend	GREEN PLAINS INC FORMERLY GREEN PLAINS RENEWABLE GPRE on 45.000000 PD:2014-09-18	Cash	GPRE	3.60
09/19	Taxable Dividend	FIRST MERCHANTS CORPORATION FRME on 70.000000 PD:2014-09-19	Cash	FRME	5.60
09/23	Taxable Dividend	AMERICAN RAILCAR INDUSTRIES INC company's domicile frm Delaware to ARII on 22.000000 PD:2014-09-23	Cash	ARI	8.80
09/26	Taxable Dividend	KFORCE INC KFRC on 61.000000 PD:2014-09-26	Cash	KFRC	6.10
09/29	Taxable Dividend	WORTHINGTON INDUSTRIES INC (OHIO) WOR on 32.000000 PD:2014-09-29	Cash	WOR	5.76
09/29	Taxable Dividend	ACETO CORP ACET on 57.000000 PD:2014-09-29	Cash	ACET	3.42
09/30	Taxable Dividend	HORACE MANN EDUCATORS CORP N COM HMN on 50.000000 PD:2014-09-30	Cash	HMN	11.50

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Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
09/30	Taxable Dividend	HILLENBRAND INC HI on 49.000000 PD:2014-09-30	Cash	HI	9.68
09/30	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.02
10/01	Taxable Dividend	RENASANT CORP RNST on 51.000000 PD:2014-10-01	Cash	RNST	8.67
10/01	Taxable Dividend	BANCORPSOUTH INC BXS on 63.000000 PD:2014-10-01	Cash	BXS	4.72
10/02	Taxable Dividend	J & J SNACK FOODS CORPORATION JJSF on 17.000000 PD:2014-10-02	Cash	JJSF	5.44
10/02	Taxable Dividend	ALTRA INDUSTRIAL MOTION CORPORATION FORMERLY ALTRA HOLDINGS INC AIMC on 38.000000 PD:2014-10-02	Cash	AIMC	4.56
10/03	Taxable Dividend	CONVERGYS CORP COM change incorp frm OHIO to DELAWARE CVG on 69.000000 PD:2014-10-03	Cash	CVG	4.83
10/15	Taxable Dividend	PEBBLEBROOK HOTEL TRUST PEB on 48.000000 PD:2014-10-15	Cash	PEB	11.04
10/15	Taxable Dividend	COLONY FINANCIAL INC CLNY on 65.000000 PD:2014-10-15	Cash	CLNY	23.40
10/22	Taxable Dividend	ANDERSONS INC ANDE on 39.000000 PD:2014-10-22	Cash	ANDE	4.29
10/27	Taxable Dividend	SOVRAN SELF STORAGE INC. SSS on 21.000000 PD:2014-10-27	Cash	SSS	14.28
10/31	Taxable Dividend	METHODE ELECTRONICS INC CLA MEI on 43.000000 PD:2014-10-31	Cash	MEI	3.87
10/31	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.01

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Income Activity (Continued)

		Account Activity		
Date	Transaction	Description	Account Type	Symbol/Cusip
11/03	Taxable Dividend	CONSOLIDATED COMMUNICATIONS HOLDINGS INC CNSL on 36.000000 PD:2014-11-01	Cash	CNSL
11/14	Taxable Dividend	PNM RESOURCES INC PNM on 60.000000 PD:2014-11-14	Cash	PNM
11/17	Taxable Dividend	OMEGA HEALTHCARE INVS INC OHI on 46.000000 PD:2014-11-17	Cash	OHI
11/20	Taxable Dividend	MUELLER WATER PRODUCTS INC SER A MWA on 141.000000 PD:2014-11-20	Cash	MWA
11/21	Taxable Dividend	SOUTH STATE CORP SSB on 24.000000 PD:2014-11-21	Cash	SSB
11/21	Taxable Dividend	SONIC CORP SONC on 71.000000 PD:2014-11-21	Cash	SONC
11/26	Taxable Dividend	SABRA HEALTH CARE REIT WII SBRA on 52.000000 PD:2014-11-26	Cash	SBRA
11/28	Taxable Dividend	PINNACLE FINANCIAL PARTNERS INC PNFP on 44.000000 PD:2014-11-28	Cash	PNFP
11/28	Taxable Mny Div	Accumulated Earnings Posted	MMkt	
12/01	Taxable Dividend	SOUTHWEST GAS CORPORATION SWX on 28.000000 PD:2014-12-01	Cash	SWX
12/02	Taxable Dividend	FEDERAL SIGNAL CORPORATION FSS on 103.000000 PD:2014-12-02	Cash	FSS
12/03	Taxable Dividend	HOME BANCSHARES INC HOMB on 47.000000 PD:2014-12-03	Cash	HOMB

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Account Activity			
Date	Description	Account Type	Symbol/Cusip
12/04 Taxable Dividend	TESCO CORP ISIN #CA88157K1012 TESO on 57.000000 PD:2014-12-04	Cash	TESO
12/16 Taxable Dividend	PRIMERICA INC PRI on 35.000000 PD:2014-12-16	Cash	PRI
12/19 Taxable Dividend	NN INC NNBR on 48.000000 PD:2014-12-19	Cash	NNBR
12/19 Taxable Dividend	GREEN PLAINS INC FORMERLY GREEN PLAINS RENEWABLE GPRE on 29.000000 PD:2014-12-19	Cash	GPRE
12/19 Taxable Dividend	FIRST MERCHANTS CORPORATION FRME on 70.000000 PD:2014-12-19	Cash	FRME
12/19 Taxable Dividend	AMERICAN RAILCAR INDUSTRIES INC company's domicile frm Delaware to ARII on 25.000000 PD:2014-12-19	Cash	ARII
12/29 Taxable Dividend	WORTHINGTON INDUSTRIES INC (OHIO) WOR on 32.000000 PD:2014-12-29	Cash	WOR
12/29 Taxable Dividend	ACETO CORP ACET on 57.000000 PD:2014-12-29	Cash	ACET
12/31 Taxable Dividend	RENASANT CORP RNST on 51.000000 PD:2014-12-31	Cash	RNST
12/31 Taxable Dividend	HORACE MANN EDUCATORS CORP N COM HMN on 50.000000 PD:2014-12-31	Cash	HMN
12/31 Taxable Dividend	HILLENBRAND INC HIL on 49.000000 PD:2014-12-31	Cash	HIL

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Total Income Activity
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Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
12/31	Taxable Mny Div	Accumulated Earnings Posted	MMkt				0.02
							1,301.07
01/23	Sell	CALIX INC FORMERLY Calix Networks Inc	Cash	CALX	(312.00)	8.352	2,605.77
02/10	Sell	PRESTIGE BRANDS HOLDINGS INC	Cash	PBH	(98.00)	26.861	2,632.33
02/10	Sell	HEARTLAND PAYMENT SYSTEMS INC	Cash	HPY	(68.00)	41.140	2,797.47
02/10	Sell	HANGER ORTHOPEDIC GROUP INC	Cash	HGR	(67.00)	33.070	2,215.65
02/10	Sell	GLOBUS MEDICAL INC CCL A NEW	Cash	GMED	(25.00)	23.960	598.99
02/10	Sell	EPL OIL & GAS INC .584/1 S/M TO G10082140	Cash	EPL	(81.00)	26.021	2,107.66
02/10	Sell	ATWOOD OCEANICS INCORPORATED	Cash	ATW	(43.00)	45.340	1,949.59
02/10	Sell	ASTRONICS CORPORATION	Cash	ATRO	(10.00)	53.550	535.49
02/10	Sell	ARRIS GROUP INC	Cash	ARRS	(31.00)	25.910	803.20
02/10	Sell	ARCTIC CAT INC.	Cash	ACAT	(56.00)	44.400	2,486.36
03/26	Sell	AMERICAN RAILCAR INDUSTRIES INC company's domicile frm Delaware to TRIMAS CORP NEW	Cash	ARI	(16.00)	47.341	757.45
03/27	Sell	HELEN OF TROY LTD ISIN#BMG43988N1065	Cash	TR	(78.00)	33.460	2,609.82
03/27	Sell	WORTHINGTON INDUSTRIES INC (OHIO)	Cash	HELE	(23.00)	67.020	1,541.43
			Cash	WOR	(30.00)	38.800	1,163.97

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Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/27	Sell	WEB.COM GROUP INC	Cash	WWWW	(58.00)	32.640	1,893.08
03/27	Sell	WALTER INVESTMENT MANAGEMENT CORP	Cash	WAC	(42.00)	28.190	1,183.95
03/27	Sell	VCA INC. (FORMERLY) VCA ANTECH INC	Cash	WOOF	(43.00)	32.210	1,385.00
03/27	Sell	TOWER INTERNATIONAL INC	Cash	TOWR	(75.00)	25.770	1,932.71
03/27	Sell	TELETECH HOLDINGS INC	Cash	TTEC	(63.00)	24.050	1,515.12
03/27	Sell	TELEDYNE TECHNOLOGIES INC	Cash	TDY	(16.00)	95.000	1,519.97
03/27	Sell	SOVRAN SELF STORAGE INC.	Cash	SSS	(28.00)	72.170	2,020.72
03/27	Sell	SOUTHWEST GAS CORPORATION	Cash	SWX	(28.00)	52.940	1,482.29
03/27	Sell	SONIC CORP	Cash	SONC	(80.00)	22.070	1,765.56
03/27	Sell	SAIA INC	Cash	SAIA	(50.00)	36.040	1,801.96
03/27	Sell	SABRA HEALTH CARE REIT WI	Cash	SBRA	(69.00)	27.200	1,876.76
03/27	Sell	RENASANT CORP	Cash	RNST	(58.00)	28.550	1,655.86
03/27	Sell	PINNACLE FINANCIAL PARTNERS INC	Cash	PNFP	(53.00)	37.080	1,965.20
03/27	Sell	PERFICIENT INC	Cash	PRFT	(59.00)	17.830	1,051.95
03/27	Sell	PEBBLEBROOK HOTEL TRUST	Cash	PEB	(56.00)	33.090	1,853.00
03/27	Sell	PAREXEL INTL CORP	Cash	PRXL	(38.00)	53.370	2,028.02
03/27	Sell	PTC INC	Cash	PTC	(55.00)	34.990	1,924.41
03/27	Sell	PNM RESOURCES INC	Cash	PNM	(67.00)	26.770	1,793.55
03/27	Sell	OMEGA HEALTHCARE INVS INC	Cash	OHI	(55.00)	33.540	1,844.66

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Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/27	Sell	MUELLER WATTER PRODUCTS INC SER A	Cash	MWA	(203.00)	9.391	1,906.33
03/27	Sell	MOOG INC CLASS A LIMITED-VOTING	Cash	MOGA	(24.000)	62.270	1,494.45
03/27	Sell	METHODE ELECTRONICS INC CLA	Cash	MEI	(44.000)	30.075	1,323.29
03/27	Sell	MANHATTAN ASSOCIATES INC	Cash	MANH	(55.000)	35.300	1,941.46
03/27	Sell	LIGAND PHARMACEUTICALS INC CLB	Cash	LGND	(24.000)	67.91	1,610.14
03/27	Sell	LANNETT CO INC	Cash	LCI	(42.00)	36.301	1,524.61
03/27	Sell	KAPSTONE PAPER & PACKAGING CORP	Cash	KS	(48.000)	26.130	1,254.21
03/27	Sell	ICONIX BRAND GROUP	Cash	ICON	(49.000)	39.390	1,930.07
03/27	Sell	HORNBECK OFFSHORE SERVICES INC	Cash	HOS	(17.000)	39.490	671.32
03/27	Sell	HORACE MANN EDUCATORS CORP N COM	Cash	HMN	(57.000)	28.380	1,617.62
03/27	Sell	HOME BANCSHARES INC	Cash	HOMB	(35.000)	33.880	1,185.77
03/27	Sell	HSN INC	Cash	HSNI	(22.000)	58.500	1,286.97
03/27	Sell	GREEN PLAINS INC FORMERLY GREEN PLAINS RENEWABLE	Cash	GPRE	(45.000)	27.911	1,255.97
03/27	Sell	GRAPHIC PACKAGING HLDG CO	Cash	GPK	(167.000)	9.661	1,613.35
03/27	Sell	GLOBUS MEDICAL INC CLA NEW	Cash	GMED	(59.000)	25.831	1,524.00
03/27	Sell	GP STRATEGIES CORP	Cash	GPX	(47.000)	26.880	1,263.33
03/27	Sell	FURMANITE CORPORATION	Cash	FRM	(98.000)	9.910	971.16
03/27	Sell	FIRST MERCHANTS CORPORATION	Cash	FRME	(70.000)	21.400	1,497.97

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Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
03/27	Sell	FIRST FINANCIAL HOLDINGS INC NEW N/C TO 840441109	Cash	SCBT OLD	(23.00)	61.500	1,414.47
03/27	Sell	FINISAR CORPORATION NEW	Cash	FNSR	(60.00)	25.470	1,528.17
03/27	Sell	FEDERAL SIGNAL CORPORATION	Cash	FSS	(93.00)	14.500	1,348.47
03/27	Sell	FEICO	Cash	FEIC	(18.00)	101.880	1,833.80
03/27	Sell	ENSIGN GROUP INC/THE	Cash	ENSG	(33.00)	43.100	1,422.27
03/27	Sell	ENCORE CAPITAL GROUP INC	Cash	ECPG	(35.00)	45.260	1,584.06
03/27	Sell	DESTINATION MATERNITY CORP	Cash	DEST	(46.00)	27.120	1,247.49
03/27	Sell	DXP ENTERPRISES INC	Cash	DXPE	(12.00)	93.890	1,126.66
03/27	Sell	CYBERONICS INC	Cash	CYBX	(21.00)	62.290	1,308.06
03/27	Sell	CONVERGYS CORP COM change incorp frm OHIO to DELAWARE	Cash	CVG	(61.00)	21.520	1,312.69
03/27	Sell	COLONY FINANCIAL INC	Cash	CLNY	(68.00)	21.370	1,453.13
03/27	Sell	BONANZA CREEK ENERGY INC	Cash	BCEI	(25.00)	46.631	1,165.75
03/27	Sell	BALLY TECHNOLOGIES INC C/M @ 83.30	Cash	BYI	(22.00)	64.000	1,407.97
03/27	Sell	B & G FOODS, INC-CLASS A FORMERLY B&G FOODS HOLDINGS CORP CL A	Cash	BGS	(44.00)	29.280	1,288.29
03/27	Sell	ASTRONICS CORPORATION	Cash	ATRO	(25.00)	61.900	1,547.47
03/27	Sell	ASBURY AUTOMOTIVE GROUP INC	Cash	ABG	(31.00)	54.020	1,674.58
03/27	Sell	ARRIS GROUP INC	Cash	ARRS	(54.00)	27.691	1,495.28
03/27	Sell	ANDERSONS INC	Cash	ANDE	(26.00)	57.370	1,491.59

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Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/27	Sell	AMTRUST FINANCIAL SERVICES INC	Cash	AFSI	(47.00)	37.611	1,767.68
03/27	Sell	AMERICAN RAILCAR INDUSTRIES INC Company's domicile firm Delaware to	Cash	ARI	(28.00)	66.940	1,874.28
03/27	Sell	ALTRA INDUSTRIAL MOTION CORPORATION FORMERLY ALTRA HOLDINGS INC	Cash				
03/27	Sell	AKORN INC	Cash	AKRX	(50.00)	33.800	1,689.96
03/27	Sell	ADVANCED ENERGY INDUSTRIES INC COM	Cash	AEIS	(53.00)	23.900	1,266.67
03/27	Sell	ACETO CORP	Cash	ACET	(59.00)	19.820	1,169.35
04/16	Sell	ACADIA HEALTHCARE CO INC	Cash	ACHC	(36.00)	44.491	1,601.64
04/16	Sell	TOWER INTERNATIONAL INC	Cash	TOWR	(12.00)	26.325	315.88
04/16	Sell	ENSIGN GROUP INC/THE	Cash	ENSG	(34.00)	42.100	1,431.37
04/16	Sell	CONSOLIDATED COMMUNICATIONS HOLDINGS INC	Cash	CNSL	(16.00)	19.360	309.75
04/16	Sell	B & G FOODS, INC-CLASS A FORMERLY B&G FOODS HOLDINGS CORP CL A	Cash	BGS	(46.00)	32.200	1,481.17
04/16	Sell	AMTRUST FINANCIAL SERVICES INC	Cash	AFSI	(45.00)	35.860	1,613.66
04/16	Sell	AMERICAN RAILCAR INDUSTRIES INC Company's domicile firm Delaware to	Cash	ARI	(5.00)	62.600	312.99
04/28	Sell	SONIC CORP	Cash	SONC	(36.00)	19.680	708.46
06/24	Sell	WALTER INVESTMENT MANAGEMENT CORP	Cash	WAC	(48.00)	29.670	1,424.13
06/24	Sell	TOWER INTERNATIONAL INC	Cash	TOWR	(16.00)	35.240	563.83
06/24	Sell	SAIA INC	Cash	SAIA	(11.00)	43.430	477.72

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Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
06/24	Sell	LANNETT CO INC	Cash	LCI	(14.00)	48.271	675.78
06/24	Sell	KAPSTONE PAPER & PACKAGING CORP	Cash	KS	(9.000)	32.590	293.30
06/24	Sell	HSN INC	Cash	HSNI	(27.000)	58.220	1,571.91
06/24	Sell	FINISAR CORPORATION NEW	Cash	FNSR	(62.000)	19.555	1,212.38
06/24	Sell	DESTINATION MATERNITY CORP	Cash	DEST	(57.000)	22.101	1,259.73
06/24	Sell	DXP ENTERPRISES INC	Cash	DXPE	(13.000)	72.695	945.02
06/24	Sell	ASBURY AUTOMOTIVE GROUP INC	Cash	ABG	(5.000)	65.700	328.49
06/24	Sell	ARRIS GROUP INC	Cash	ARRS	(9.000)	32.650	293.84
06/24	Sell	AKORN INC	Cash	AKRX	(16.000)	30.930	494.87
06/24	Sell	ADVANCED ENERGY INDUSTRIES INC COM	Cash	AEIS	(52.000)	18.360	954.70
09/19	Cash in Lieu	ASTRONICS CORP CL B CONV 1:1 TO COMMON SHS ATRO on -0.800000 PD:2014-09-19	Cash	ATROB	(0.800)		45.76
09/22	Sell	ASTRONICS CORP CL B CONV 1:1 TO COMMON SHS	Cash	ATROB	(4.000)	53.260	213.04
09/30	Sell	HELEN OF TROY LTD ISIN#BMG43988N1065	Cash	HELE	(25.000)	53.020	1,325.47
09/30	Sell	AMBARELLA INC ISIN#KYG037AX1015	Cash	AMBA	(17.000)	43.860	745.60
09/30	Sell	PAREXEL INTL CORP	Cash	PRXL	(5.000)	63.490	317.44
09/30	Sell	KFORCE INC	Cash	KFRC	(61.000)	19.720	1,202.89
09/30	Sell	HORNBECk OFFSHORE SERVICES INC	Cash	HOS	(32.000)	32.920	1,053.42

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Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
09/30	Sell	GREEN PLAINS INC FORMERLY GREEN PLAINS RENEWABLE	Cash	GPRE	(16.000)	37.490	599.83
09/30	Sell	GRAPHIC PACKAGING HLDG CO	Cash	GPK	(25.000)	12.430	310.74
09/30	Sell	FURMANITE CORPORATION	Cash	FRM	(86.000)	6.820	586.51
09/30	Sell	FEICO	Cash	FEIC	(13.000)	75.790	985.25
09/30	Sell	BONANZA CREEK ENERGY INC	Cash	BCEI	(6.000)	56.950	341.69
09/30	Sell	BALLY TECHNOLOGIES INC CM @ 83.30	Cash	BYI	(5.000)	80.750	403.74
09/30	Sell	ANDERSONS INC	Cash	ANDE	(17.000)	62.930	1,069.79
09/30	Sell	AMERICAN RAILCAR INDUSTRIES INC company's domicile frm Delaware to CM @ 83.30	Cash	ARI	(5.000)	74.110	370.54
11/24	Cash Merger	BALLY TECHNOLOGIES INC CM @ 83.30 // KRK	Cash	BYI	(20.000)	83.300	1,666.00
12/09	Sell	WEB.COM GROUP INC	Cash	WWW	(74.000)	17.640	1,305.33
12/09	Sell	VCA INC. (FORMERLY) VCA ANTECH INC	Cash	WOOF	(11.000)	48.050	528.54
12/09	Sell	TELETECH HOLDINGS INC	Cash	TTEC	(62.000)	22.935	1,421.94
12/09	Sell	SKECHERS USA INC. CL A COM	Cash	SKX	(7.000)	60.140	420.97
12/09	Sell	SAIA INC	Cash	SAIA	(6.000)	54.890	329.33
12/09	Sell	PEBBLEBROOK HOTEL TRUST	Cash	PEB	(10.000)	44.070	440.69
12/09	Sell	J & J SNACK FOODS CORPORATION	Cash	JJSF	(4.000)	108.120	432.47
12/09	Sell	CYBERONICS INC	Cash	CYBX	(28.000)	55.230	1,546.41

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Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
12/09	Sell	BONANZA CREEK ENERGY INC	Cash	BCEI	(19.00)	20.720	393.67
12/09	Sell	ANDERSONS INC	Cash	ANDE	(22.00)	53.600	1,179.17
12/09	Sell	ALTRA INDUSTRIAL MOTION CORPORATION FORMERLY ALTRA HOLDINGS INC	Cash	AIMC	(38.00)	29.575	1,123.83

Total Securities Sold/Matured

Securities Received

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Amount
01/08	Stock Split	KAPSTONE PAPER & PACKAGING CORP KS on 46.000000 PD:2014-01-07	Cash	KS	46.000	
01/13	Stock Split	MANHATTAN ASSOCIATES INC MANH on 24.000000 PD:2014-01-10	Cash	MANH	72.000	
02/19	Stock Split	ANDERSONS INC ANDE on 34.000000 PD:2014-02-18	Cash	ANDE	17.000	
06/30	Corporate Action	SOUTH STATE CORP NIC FRM 320223E105 /MKRK	Cash	SSB	24.000	
09/19	Stock Spinoff	ASTRONICS CORP CL B CONV 1:1 TO COMMON SHS ATRO on 24.000000 PD:2014-09-19	Cash	ATROB	4.800	

Total Securities Received

Funds Withdrawn

Date	Transaction	Description	Account Type	Transaction Number	Amount
01/15	Journal	ADV FEE	Cash		(721.30)
04/01	Journal	jnl fm 491453841 to 4914555951 s/n 1kc	Cash		(99,000.00)

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Funds Withdrawn (Continued)

Date	Transaction	Description	Account Type	Transaction Number	Amount
04/16	Journal	ADV FEE	Cash		(724.59)
07/14	Journal	ADV FEE	Cash		(367.54)
10/14	Journal	ADV FEE	Cash		(349.86)
12/04	Foreign Withholding-DIV	WH for TESO on 57.00000 P: 2014-12-04	Cash		(0.43)
Total Funds Withdrawn					(101,163.72)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/23	Buy	FINISAR CORPORATION NEW	Cash	FNSR	122.000	23.629	(2,882.74)
02/10	Buy	HELEN OF TROY LTD ISIN#BMG43988N1065	Cash	HELE	48.000	63.490	(3,047.52)
02/10	Buy	LIGAND PHARMACEUTICALS INC CL B	Cash	LGNB	47.000	62.040	(2,915.88)
02/10	Buy	GREEN PLAINS INC FORMERLY GREEN PLAINS RENEWABLE	Cash	GPRE	90.000	23.179	(2,086.11)
02/10	Buy	FURMANITE CORPORATION	Cash	FRM	184.000	11.718	(2,156.11)
02/10	Buy	ANDERSONS INC	Cash	ANDE	34.000	85.750	(2,915.50)
02/10	Buy	ADVANCED ENERGY INDUSTRIES INC COM	Cash	AEIS	105.000	26.809	(2,814.95)
03/26	Buy	MUELLER WATER PRODUCTS INC SER A	Cash	MWA	344.000	9.589	(3,298.62)
04/16	Buy	PRIMERICA INC	Cash	PRI	35.000	46.190	(1,616.65)
04/16	Buy	J & J SNACK FOODS CORPORATION	Cash	JJSF	17.000	96.700	(1,643.90)
04/16	Buy	ENCORE CAPITAL GROUP INC	Cash	ECPG	7.000	44.380	(310.66)

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Securities Purchased (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
04/16 Buy		EMERGENT BIOSOLUTIONS INC	Cash	EBS	57.000	24.930	(1,421.01)
04/16 Buy		BALLY TECHNOLOGIES INC C/M @ 83.30	Cash	BYI	5.000	65.030	(325.15)
06/24 Buy		AMBARELLA INC ISIN #KYG037AX1015	Cash	AMBA	49.000	30.950	(1,516.55)
06/24 Buy		WEB.COM GROUP INC	Cash	WMWW	14.000	27.030	(378.42)
06/24 Buy		VERINT SYSTEMS INC	Cash	VRNT	30.000	49.130	(1,473.90)
06/24 Buy		SONIC CORP	Cash	SONC	22.000	22.730	(500.06)
06/24 Buy		SKECHERS USA INC. CL A COM	Cash	SKX	35.000	44.950	(1,573.25)
06/24 Buy		KFORCE INC	Cash	KFRC	61.000	21.670	(1,321.87)
06/24 Buy		HORNBECK OFFSHORE SERVICES INC	Cash	HOS	8.000	45.780	(366.24)
06/24 Buy		HILLENBRAND INC	Cash	HI	49.000	32.130	(1,574.37)
06/24 Buy		BANCORPSOUTH INC	Cash	BXS	63.000	24.200	(1,524.60)
09/22 Buy		ANDERSONS INC	Cash	ANDE	14.000	64.120	(897.68)
09/30 Buy		WEB.COM GROUP INC	Cash	WWW	18.000	20.059	(361.07)
09/30 Buy		TOWER INTERNATIONAL INC	Cash	TOWR	18.000	25.600	(460.80)
09/30 Buy		TESCO CORP ISIN #CA88157K1012	Cash	TESO	57.000	19.990	(1,139.43)
09/30 Buy		STARZ LIBERTY CAPITAL SER A COMMON (FORMERLY)	Cash	STRZA	49.000	33.310	(1,632.19)
09/30 Buy		PERFICIENT INC	Cash	PRFT	30.000	15.155	(454.65)
09/30 Buy		NN INC	Cash	NNBR	48.000	27.190	(1,305.12)

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Securities Purchased (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
09/30 Buy	LIGAND PHARMACEUTICALS INC CLB	Cash	LGND	8,000	47.220	(377.76)	
09/30 Buy	INTEGRATED DEVICE TECHNOLOGY INC	Cash	IDTI	92,000	16.020	(1,473.84)	
09/30 Buy	CYBERONICS INC	Cash	CYBX	8,000	51.580	(412.64)	
09/30 Buy	BANCORPSOUTH INC	Cash	BXS	16,000	20.290	(324.64)	
12/09 Buy	ABRAXAS PETROLEUM CORP	Cash	AXAS	213,000	5.310	(1,131.01)	
12/09 Buy	ZEBRA TECHNOLOGIES CORP-CL A	Cash	ZBRA	20,000	75.840	(1,516.80)	
12/09 Buy	TREEHOUSE FOODS INC	Cash	THS	17,000	82.930	(1,409.81)	
12/09 Buy	RF MICRO DEVICES INC .25/1 S/M TO 74736K101	Cash	RFMDOLD	100,000	15.357	(1,535.72)	
12/09 Buy	NATUS MEDICAL INC	Cash	BABY	43,000	35.510	(1,526.93)	
12/09 Buy	NN INC	Cash	NNBR	21,000	19.430	(408.03)	
12/09 Buy	LANNETT CO INC	Cash	LCI	7,000	43.380	(303.66)	
12/09 Buy	HAWAIIAN HOLDINGS INC	Cash	HA	60,000	22.476	(1,348.58)	
12/09 Buy	COLUMBIA SPORTSWEAR CO	Cash	COLM	37,000	44.570	(1,649.09)	
12/09 Buy	AMERICAN RAILCAR INDUSTRIES INC company's domicile from Delaware to	Cash	ARI	8,000	51.930	(415.44)	
Total Securities Purchased	ABRAXAS PETROLEUM CORP	Cash	AXAS	172,000	2.520	(433.44)	(58,182.39)

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Total Securities Delivered

		Account Activity			
Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Amount
06/30 Corporate Action	FIRST FINANCIAL HOLDINGS INC NEW N/C TO 840441109 N/C TO 840441109 /KRK	Cash	SCBT OLD	(24.00)	
Total Securities Delivered					

Total Securities Delivered

End of Account Activity

Income Summary

Type of Income	Current Period		Year to Date	
	Taxable	Nontaxable	Taxable	Nontaxable
Dividends-Ordinary	1,300.86		1,300.86	
Money Market	0.21		0.21	
Total Income	1,301.07		1,301.07	

Other Tax Information

	Current Period	Year to Date
Foreign Taxes Paid	(0.43)	(0.43)

Sales Proceeds

156,322.51

156,322.51

Money Market Account Summary

Date	Description	Amount	Balance
12/30/13	Beginning Balance		3,114.93
01/02/14	Sweep to Dreyfus 696 General MMKT Cl B	18.53	3,133.46
01/03/14	Sweep to Dreyfus 696 General MMKT Cl B	8.80	3,142.26
01/10/14	Sweep to Dreyfus 696 General MMKT Cl B	7.80	3,150.06

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Money Market Account Summary (continued)

Date	Description	Amount	Balance
01/15/14	Sweep to Dreyfus 696 General MMKT C1 B	76.07	3,226.13
01/16/14	Sweep from Dreyfus 696 General MMKT C1 B	(721.30)	2,504.83
01/21/14	Sweep to Dreyfus 696 General MMKT C1 B	3.72	2,508.55
01/27/14	Sweep to Dreyfus 696 General MMKT C1 B	33.32	2,541.87
01/28/14	Sweep from Dreyfus 696 General MMKT C1 B	(276.97)	2,264.90
01/30/14	Sweep to Dreyfus 696 General MMKT C1 B	29.70	2,294.60
01/31/14	Accumulated Earnings Posted	0.02	2,294.62
02/03/14	Sweep to Dreyfus 696 General MMKT C1 B	10.78	2,305.40
02/13/14	Sweep to Dreyfus 696 General MMKT C1 B	20.14	2,325.54
02/14/14	Sweep to Dreyfus 696 General MMKT C1 B	948.12	3,273.66
02/18/14	Sweep to Dreyfus 696 General MMKT C1 B	23.50	3,297.16
02/21/14	Sweep to Dreyfus 696 General MMKT C1 B	49.49	3,346.65
02/28/14	Accumulated Earnings Posted	8.93	3,355.58
02/28/14	Sweep to Dreyfus 696 General MMKT C1 B	0.02	3,355.60
03/03/14	Sweep to Dreyfus 696 General MMKT C1 B	51.32	3,406.92
03/05/14	Sweep to Dreyfus 696 General MMKT C1 B	18.48	3,425.40
03/19/14	Sweep to Dreyfus 696 General MMKT C1 B	6.15	3,431.55
03/21/14	Sweep to Dreyfus 696 General MMKT C1 B	12.25	3,443.80
03/27/14	Sweep to Dreyfus 696 General MMKT C1 B	10.60	3,454.40
03/28/14	Sweep to Dreyfus 696 General MMKT C1 B	22.00	3,476.40
03/31/14	Accumulated Earnings Posted	36.86	3,513.26
03/31/14	Sweep from Dreyfus 696 General MMKT C1 B	0.03	3,513.29
04/01/14	LIQ DREYFUS GEN KB	(664.19)	2,849.10
		(99,000.00)	(96,150.90)

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04/01/14	Sweep to Dreyfus 696 General MMKT C1B	97,257.98	1,107.08
04/03/14	Sweep to Dreyfus 696 General MMKT C1B	8.80	1,115.88
04/04/14	Sweep to Dreyfus 696 General MMKT C1B	7.80	1,123.68
04/14/14	Sweep to Dreyfus 696 General MMKT C1B	9.00	1,132.68
04/15/14	Sweep to Dreyfus 696 General MMKT C1B	70.47	1,203.15
04/17/14	Sweep from Dreyfus 696 General MMKT C1B	(724.59)	478.56
04/22/14	Sweep to Dreyfus 696 General MMKT C1B	151.76	630.32
04/28/14	Sweep to Dreyfus 696 General MMKT C1B	14.28	644.60
04/30/14	Accumulated Earnings Posted	0.01	644.61
05/01/14	Sweep to Dreyfus 696 General MMKT C1B	35.29	679.90
05/02/14	Sweep to Dreyfus 696 General MMKT C1B	728.60	1,408.50
05/15/14	Sweep to Dreyfus 696 General MMKT C1B	3.87	1,412.37
05/20/14	Sweep to Dreyfus 696 General MMKT C1B	404.33	1,816.70
05/23/14	Sweep to Dreyfus 696 General MMKT C1B	2.47	1,819.17
05/30/14	Accumulated Earnings Posted	4.80	1,823.97
06/02/14	Sweep to Dreyfus 696 General MMKT C1B	0.01	1,823.98
06/03/14	Sweep to Dreyfus 696 General MMKT C1B	23.28	1,847.26
06/04/14	Sweep to Dreyfus 696 General MMKT C1B	10.22	1,857.48
06/16/14	Sweep to Dreyfus 696 General MMKT C1B	3.09	1,860.57
06/18/14	Sweep to Dreyfus 696 General MMKT C1B	3.53	1,864.10
06/20/14	Sweep to Dreyfus 696 General MMKT C1B	4.20	1,868.30
06/27/14	Sweep to Dreyfus 696 General MMKT C1B	6.75	1,875.05
	Sweep to Dreyfus 696 General MMKT C1B	7.40	1,882.45
	Sweep to Dreyfus 696 General MMKT C1B	286.06	2,168.51

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Date	Description	Amount	Balance
06/30/14	Accumulated Earnings Posted	0.02	2,168.53
06/30/14	Sweep to Dreyfus 696 General MMKT CIB	11.50	2,180.03
07/01/14	Sweep to Dreyfus 696 General MMKT CIB	17.47	2,197.50
07/02/14	Sweep to Dreyfus 696 General MMKT CIB	10.00	2,207.50
07/03/14	Sweep to Dreyfus 696 General MMKT CIB	4.83	2,212.33
07/15/14	Sweep from Dreyfus 696 General MMKT CIB	(333.10)	1,879.23
07/22/14	Sweep to Dreyfus 696 General MMKT CIB	6.00	1,885.23
07/28/14	Sweep to Dreyfus 696 General MMKT CIB	14.28	1,899.51
07/31/14	Accumulated Earnings Posted	0.02	1,899.53
08/01/14	Sweep to Dreyfus 696 General MMKT CIB	17.82	1,917.35
08/15/14	Sweep to Dreyfus 696 General MMKT CIB	34.56	1,951.91
08/20/14	Sweep to Dreyfus 696 General MMKT CIB	2.47	1,954.38
08/22/14	Sweep to Dreyfus 696 General MMKT CIB	5.04	1,959.42
08/29/14	Accumulated Earnings Posted	0.02	1,959.44
08/29/14	Sweep to Dreyfus 696 General MMKT CIB	23.28	1,982.72
09/02/14	Sweep to Dreyfus 696 General MMKT CIB	10.22	1,992.94
09/03/14	Sweep to Dreyfus 696 General MMKT CIB	7.79	2,000.73
09/16/14	Sweep to Dreyfus 696 General MMKT CIB	4.20	2,004.93
09/18/14	Sweep to Dreyfus 696 General MMKT CIB	3.60	2,008.53
09/19/14	Sweep to Dreyfus 696 General MMKT CIB	5.60	2,014.13
09/22/14	Sweep to Dreyfus 696 General MMKT CIB	45.76	2,059.89
09/23/14	Sweep to Dreyfus 696 General MMKT CIB	8.80	2,068.69
09/25/14	Sweep from Dreyfus 696 General MMKT CIB	(684.64)	1,384.05
09/26/14	Sweep to Dreyfus 696 General MMKT CIB	6.10	1,390.15

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09/29/14	Sweep to Dreyfus 696 General MMKT CIB	9.18	1,399.33
09/30/14	Accumulated Earnings Posted	0.02	1,399.35
09/30/14	Sweep to Dreyfus 696 General MMKT CIB	21.18	1,420.53
10/01/14	Sweep to Dreyfus 696 General MMKT CIB	13.39	1,433.92
10/02/14	Sweep to Dreyfus 696 General MMKT CIB	10.00	1,443.92
10/03/14	Sweep to Dreyfus 696 General MMKT CIB	244.59	1,688.51
10/15/14	Sweep from Dreyfus 696 General MMKT CIB	(315.42)	1,373.09
10/22/14	Sweep to Dreyfus 696 General MMKT CIB	4.29	1,377.38
10/27/14	Sweep to Dreyfus 696 General MMKT CIB	14.28	1,391.66
10/31/14	Accumulated Earnings Posted	0.01	1,391.67
10/31/14	Sweep to Dreyfus 696 General MMKT CIB	3.87	1,395.54
11/03/14	Sweep to Dreyfus 696 General MMKT CIB	13.95	1,409.49
11/14/14	Sweep to Dreyfus 696 General MMKT CIB	11.10	1,420.59
11/17/14	Sweep to Dreyfus 696 General MMKT CIB	23.92	1,444.51
11/20/14	Sweep to Dreyfus 696 General MMKT CIB	2.47	1,446.98
11/21/14	Sweep to Dreyfus 696 General MMKT CIB	11.67	1,458.65
11/25/14	Sweep to Dreyfus 696 General MMKT CIB	1,666.00	3,124.65
11/26/14	Sweep to Dreyfus 696 General MMKT CIB	20.28	3,144.93
11/28/14	Accumulated Earnings Posted	0.01	3,144.94
11/28/14	Sweep to Dreyfus 696 General MMKT CIB	3.52	3,148.46
12/01/14	Sweep to Dreyfus 696 General MMKT CIB	10.22	3,158.68
12/02/14	Sweep to Dreyfus 696 General MMKT CIB	3.09	3,161.77
12/03/14	Sweep to Dreyfus 696 General MMKT CIB	4.70	3,166.47
12/05/14	Sweep to Dreyfus 696 General MMKT CIB	2.42	3,168.89

Account Number: [REDACTED] 841
Marken Interest Ltd
Northcrest Financial Inc GP
Kenny Marchant & Donna Marchant
Dana Investment Advisors LP

Annual Statement
Ending December 31, 2014

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
12/12/14	Sweep from Dreyfus 696 General MMKT Cl B	(1,425.15)	1,743.74
12/16/14	Sweep to Dreyfus 696 General MMKT Cl B	4.20	1,747.94
12/19/14	Sweep to Dreyfus 696 General MMKT Cl B	21.28	1,769.22
12/29/14	Sweep to Dreyfus 696 General MMKT Cl B	3.42	1,772.64
12/30/14	Sweep to Dreyfus 696 General MMKT Cl B	5.76	1,778.40
12/31/14	Accumulated Earnings Posted	0.02	1,778.42
12/31/14	Sweep to Dreyfus 696 General MMKT Cl B	29.97	1,808.39

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
01/02/15	Dividend	BANCORPSOUTH INC	BXS	5.93
01/08/15	Dividend	J & J SNACK FOODS CORPORATION	JJSF	4.68
01/09/15	Dividend	CONVERGY'S CORP COM change incorp frm OHIO to DELAWARE	CVG	4.83
01/12/15	Dividend	KAPSTONE PAPER & PACKAGING CORP	KS	3.50
Total				18.94

Account Number: ████ 841

Marken Interest Ltd

Northcrest Financial Inc GP

Kenny Marchant & Donna Marchant

Dana Investment Advisors LP

Annual Statement _____ **Page**
Ending December 31, 2014 **36** of 36

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365))) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2014, the Company had net capital of \$156,423,000, or approximately 47.6% of aggregate debit balances, which was \$149,846,000 in excess of its minimum net capital requirement of \$6,577,000 at that date. The audited statement of financial condition as of June 30, 2014 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

Account Number: 7299
Kenny E. Marcum, Jr.
Lazard Asset Management

Statement Period

December 31, 2013 to January 31, 2014

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	12/31/13	01/31/14				
	Value	Value	Margin/Short	Investments	Total	Account
Bank Insured Deposit *	8,756.08	8,024.50				
Equities	209,143.66	200,338.02				
Total Account Value	217,899.74	208,362.52				
Net Account Value	217,899.74	208,362.52				
Beginning Balance		8,756.08				
Funds Deposited		209,143.66				
Income Activity		201.03				
Securities Sold/Matured		11,470.47				
Securities Received		(11,470.47)				
Funds Withdrawn		(805.93)				
Margin Interest		(805.93)				
Securities Purchased		(11,597.15)				
Securities Delivered		11,597.15				
Change in Value of Securities		(8,932.32)				
Ending Balance	8,024.50	200,338.02	208,362.52			

Account Holdings

Bank Insured Deposit 3.85%
Equities 96.11%

Messages

Average 7 Day Yield for Breyfus Money Market Funds Class B on January 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01 %
U.S. Government Fund	0.00 %
Municipal Money Market Fund	0.00 %
Credit Interest ***	0.02 %

Annual Percentage Yield for Bank Insured Funds on January 31, 2014

Bank Insured Deposit

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts.)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future investment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Number: 729
Kenny E Marchant
Lazard Asset Management

Statement Period: December 31, 2013 to January 31, 2014 **Page:** 2 of 10

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Bank Insured Deposit *						
SOUTHWEST SECURITIES FSB	Cash Equivalent			8,024.49	3.85%	
Pending**	Cash Equivalent			0.01		
Total Bank Insured Deposit *				8,024.50	3.85%	
Equities						
ADVANCE AUTO PARTS INC	Cash	AAP	12.000	114.810	1,377.72	0.66%
AMERICAN AIRLINES GROUP INC	Cash	AAL	34.000	33.550	1,140.70	0.55%
AMERICAN EXPRESS COMPANY	Cash	AXP	89.000	85.020	7,566.78	3.63%
AMGEN INC	Cash	AMGN	26.000	118.950	3,092.70	1.48%
APPLE INC	Cash	AAPL	19.000	500.600	9,511.40	4.56%
AUTOZONE INCORPORATED	Cash	AZO	9.000	495.060	4,455.54	2.14%
BANK OF AMERICA CORPORATION	Cash	BAC	165.000	16.750	2,763.75	1.33%
BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	50.000	49.970	2,498.50	1.20%
CENTURYLINK INC formerly CenturyTel Inc	Cash	CTL	121.000	28.860	3,492.06	1.68%
CHEVRON CORPORATION	Cash	CVX	67.000	111.630	7,479.21	3.59%
CISCO SYSTEMS INC	Cash	CSCO	121.000	21.910	2,651.11	1.27%
CITIGROUP INC NEW	Cash	C	182.000	47.430	8,632.26	4.14%
						7.28

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
CITRIX SYSTEMS INC	Cash	CTXS	24.000	54.070	1,297.68	0.62%
COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	93.000	52.350	4,868.55	2.34%
CONSOL ENERGY INC	Cash	CNX	133.000	37.350	4,967.55	2.38%
CVS/CAREMARK CORPORATION	Cash	CVS	60.000	67.720	4,063.20	1.95%
EASTMAN CHEMICAL CO	Cash	EMN	-32.000	77.960	2,494.72	1.20%
EATON CORP PLC ISIN #IE00B8KQH827	Cash	ETN	43.000	73.090	3,142.87	1.51%
EMC CORPORATION	Cash	EMC	205.000	24.240	4,969.20	2.38%
GILEAD SCIENCES INC	Cash	GILD	44.000	80.650	3,548.60	1.70%
GOOGLE INC-CL A	Cash	GOOG	3.000	1,180.970	3,542.91	1.70%
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	138.000	33.250	4,588.50	2.20%
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	41.000	91.230	3,740.43	1.80%
INTEL CORPORATION	Cash	INTC	116.000	24.540	2,846.64	1.37%
INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	23.000	208.790	4,802.17	2.30%
						59.80

Account Number: 729
 Kenny E Marchant, CFA
 Lazard Asset Management

Statement Period
 December 31, 2013 to January 31, 2014
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Account Positions						
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
JOHNSON & JOHNSON	Cash	JNJ	40,000	88.470	3,538.80	1.70%
JOY GLOBAL INC	Cash	JOY	47,000	52.790	2,481.13	1.19%
KOHL'S CORP	Cash	KSS	20,000	50.630	1,012.60	0.49%
MACY'S INC	Cash	M	89,000	53.200	4,734.80	2.27%
MASTERCARD INC-CL A	Cash	MA	40,000	75.680	3,027.20	1.45%
MCKESSON CORPORATION	Cash	MCK	25,000	174.410	4,360.25	2.09%
MOLSON COORS BREWING CO-CL B	Cash	TAP	94,000	52.640	4,948.16	2.37%
MONSANTO CO NEW	Cash	MON	36,000	106.550	3,835.80	1.84%
OCCIDENTAL PETROLEUM CORP	Cash	OXY	46,000	87.570	4,028.22	1.93%
PEABODY ENERGY CORPORATION	Cash	BTU	109,000	17.050	1,858.45	0.89%
PFIZER INCORPORATED	Cash	PFE	196,000	30.400	5,958.40	2.86%
QUALCOMM INC	Cash	QCOM	48,000	74.220	3,562.56	1.71%
REALOGY HOLDINGS CORP	Cash	RLGY	24,000	45.570	1,093.68	0.52%
RED HAT INC	Cash	RHT	24,000	56.500	1,356.00	0.65%
REGIONS FINANCIAL CORP	Cash	RF	244,000	10.170	2,481.48	1.19%
						29.28

Account Positions							
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
ROSS STORES INCORPORATED	Cash	ROST	41,000	67.910	2,784.31	1.34%	27.88
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	68.000	87.570	5,954.76	2.86%	103.80
SYSCO CORPORATION	Cash	SYF	56.000	35.080	1,964.48	0.94%	64.96
TEXAS INSTRUMENTS INC	Cash	TXN	47,000	42.400	1,992.80	0.96%	56.40
THERMO FISHER SCIENTIFIC INC	Cash	TMO	13,000	115.140	1,496.82	0.72%	7.80
TIBCO SOFTWARE INC	Cash	TIBX	45,000	21.290	958.05	0.46%	
TRANSOCEAN LTD ISIN #CH0048265513	Cash	RIG	74,000	43.280	3,202.72	1.54%	165.76
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	80,000	40.490	3,239.20	1.55%	51.20
UNITED TECHNOLOGIES CORP	Cash	UTX	52,000	114.020	5,929.04	2.85%	122.51
UNITEDHEALTH GROUP INC	Cash	UNH	60,000	72.280	4,336.80	2.08%	67.20
US SILICA HOLDINGS INC	Cash	SLCA	39,000	29.620	1,155.18	0.55%	19.50
VERTEX PHARMACEUTICALS INC	Cash	VRTX	28,000	79.040	2,213.12	1.06%	
VIACOM INC NEW-CLASS B	Cash	VIAB	93,000	82.100	7,635.30	3.66%	111.60
VISA INC-CLASS A SHRS	Cash	V	16,000	215.430	3,446.88	1.65%	25.60

Account Number 729
Kenny E Merchant Sr
Lazard Asset Management

Statement Period
 December 31, 2013 to January 31, 2014

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
ZOETIS INC	Cash	ZTS	73.000	30.360	2,216.28	1.06%
Total Equities					200,338.02	96.11%
						3,598.28

End of Account Positions

Income Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
01/02 Taxable Dividend	MCKESSON CORPORATION MCK on 25.000000 PD:2014-01-02	Cash	MCK	6.00
01/02 Taxable Dividend	MACYS INC M on 89.000000 PD:2014-01-02	Cash	M	22.25
01/02 Taxable Dividend	HARTFORD FINANCIAL SERVICES GROUP INC. HIG on 100.000000 PD:2014-01-02	Cash	HIG	15.00
01/02 Taxable Dividend	EASTMAN CHEMICAL CO EMN on 32.000000 PD:2014-01-02	Cash	EMN	11.20
01/03 Taxable Dividend	US SILICA HOLDINGS INC SLCA on 39.000000 PD:2014-01-03	Cash	SLCA	4.88
01/10 Taxable Dividend	SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 68.000000 PD:2014-01-10	Cash	SLB	21.25
01/15 Taxable Dividend	Occidental Petroleum Corp OXY on 46.000000 PD:2014-01-15	Cash	OXY	29.44
01/22 Taxable Dividend	CISCO SYSTEMS INC CSCO on 121.000000 PD:2014-01-22	Cash	CSCO	20.57

Account Number 729
Kenny E Marchant Sr
Lazard Asset Management

Statement Period December 31, 2013 to January 31, 2014

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Income Activity (Continued)

Date	Description	Account Type	Symbol/Cusip	Amount
01/23 Taxable Dividend	EMC CORPORATION EMC on 205.000000 PD:2014-01-23	Cash	EMC	20.50
01/23 Taxable Dividend	COMCAST CORP-SPECIAL CL A NEW CMCSK on 93.000000 PD:2014-01-23	Cash	CMCSK	18.14
01/24 Taxable Dividend	SYSKO CORPORATION SYY on 56.000000 PD:2014-01-24	Cash	SYY	16.24
01/30 Taxable Mkt Div	Accumulated Earnings Posted	Mkt		0.08
01/31 Taxable Dividend	MONSANTO CO NEW MON on 36.000000 PD:2014-01-31	Cash	MON	15.48
Total Income Activity				
Securities Sold/Matured				

Account Activity

Date	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/03 Sell	AMERICAN EXPRESS COMPANY	Cash	AXP	(14,000)	89.700	1,255.78
01/06 Sell	CVS/CAREMARK CORPORATION	Cash	CVS	(16,000)	69.471	1,111.52
01/08 Sell	TEXAS INSTRUMENTS INC	Cash	TXN	(14,000)	42.981	601.72
01/15 Sell	BANK OF AMERICA CORPORATION	Cash	BAC	(91,000)	17.181	1,563.44
01/17 Sell	TEXAS INSTRUMENTS INC	Cash	TXN	(17,000)	43.360	737.11
01/17 Sell	DOVER CORP	Cash	DOV	(32,000)	95.231	3,047.34
01/17 Sell	BOEING COMPANY	Cash	BA	(17,000)	139.921	2,378.62
01/21 Sell	ELIZABETH ARDEN INC	Cash	RDEN	(27,000)	28.702	774.94
Total Securities Sold/Matured					11,470.47	

Account Number 729
 Kenny E Merchant Sr
 Lazard Asset Management

Statement Period December 31, 2013 to January 31, 2014 Page 8 of 10

Securities Received

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Amount
01/22 Stock Split	MASTERCARD INC-CL A MA on 4.000000 PD:2014-01-21	Cash	MA	36.000	

Total Securities Received

Funds Withdrawn

Date Transaction	Description	Account Type	Transaction Number	Amount
01/15 Journal	ADV FEE	Cash		(805.93)

Total Funds Withdrawn

Securities Purchased

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
01/03 Buy	KOHL'S CORP	Cash	KSS	20.000	57.069	(1,141.38)
01/10 Buy	ADVANCE AUTO PARTS INC	Cash	AAP	12.000	115.680	(1,388.16)
01/15 Buy	REGIONS FINANCIAL CORP	Cash	RF	155.000	10.638	(1,648.93)
01/17 Buy	THERMO FISHER SCIENTIFIC INC	Cash	TMO	13.000	115.770	(1,505.01)
01/17 Buy	INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	3.000	207.350	(622.05)
01/17 Buy	AMERICAN AIRLINES GROUP INC	Cash	AAL	34.000	29.939	(1,017.93)
01/21 Buy	TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	80.000	41.319	(3,305.52)
01/21 Buy	REGIONS FINANCIAL CORP	Cash	RF	89.000	10.878	(968.17)

Total Securities Purchased

End of Account Activity

Account Number: 729
Kenny E Marchant Sr
Lazard Asset Management

Statement Period December 31, 2013 to January 31, 2014 **Page** 9 of 10

Income Summary (continued)

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	200.95		200.95	
Money Market	0.08		0.08	
Total Income	201.03		201.03	

Other Tax Information

Sales Proceeds	Current Period	Year to Date
	11,470.47	11,470.47

Money Market Account Summary

Date	Description	Amount	Balance
12/31/13	Beginning Balance	8,756.08	
01/02/14	Sweep to 500 Bank Insured Deposit	54.45	8,810.53
01/03/14	Sweep to 500 Bank Insured Deposit	4.88	8,815.41
01/08/14	Sweep to 500 Bank Insured Deposit	114.40	8,929.81
01/09/14	Sweep to 500 Bank Insured Deposit	1,111.52	10,041.33
01/13/14	Sweep to 500 Bank Insured Deposit	622.97	10,664.30
01/15/14	Sweep from 500 Bank Insured Deposit:	(1,358.72)	9,305.58
01/16/14	Sweep from 500 Bank Insured Deposit:	(805.93)	8,499.65
01/21/14	Sweep from 500 Bank Insured Deposit:	(85.49)	8,414.16
01/22/14	Sweep to 500 Bank Insured Deposit	20.57	8,434.73
01/23/14	Sweep to 500 Bank Insured Deposit	3,056.72	11,491.45
01/24/14	Sweep from 500 Bank Insured Deposit	(3,482.51)	8,008.94
01/30/14	Accumulated Earnings Posted	0.08	8,009.02
01/31/14	Sweep to 500 Bank Insured Deposit	15.48	8,024.50

Other Important Information

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
02/03/14	Dividend	CVS/CAREMARK CORPORATION	CVS	16.50
02/03/14	Dividend	BRISTOL MYERS SQUIBB COMPANY	BMY	18.00
02/10/14	Dividend	MASTERCARD INC-CL A	MA	4.40
02/10/14	Dividend	AMERICAN EXPRESS COMPANY	AXP	20.47
02/19/14	Dividend	TYCO INTERNATIONAL LTD	TYC	12.80
		ISIN #CH0100363485		
03/04/14	Dividend	ZOETIS INC	ZTS	5.26
	Total			77.43

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Other Important Information

End of Statement

Account Number 729
Kenny E Marchant Sr
Lazard Asset Management

Statement Period January 31, 2014 to February 28, 2014 **Page** 1 of 11

Account Summary

	01/31/14 Value	02/28/14 Value
Cash & Money Market Funds	0.00	(1,693.17)
Bank Insured Deposit *	8,024.50	8,687.07
Equities	200,338.02	210,882.55
Total Account Value	208,362.52	217,876.45
Net Account Value	208,362.52	217,876.45

Change in Account Value

	Cash/Mkt Margin/Short	Investments	Total Account
Beginning Balance	8,024.50	200,338.02	208,362.52
Funds Deposited			
Income Activity		163.69	163.69
Securities Sold/Matured			
Securities Received	16,217.61	(16,217.61)	
Funds Withdrawn			
Margin Interest			
Securities Purchased			
Securities Delivered			
Change in Value of Securities	(17,411.90)	17,411.90	
Ending Balance	6,993.90	9,350.24	9,350.24
Change in Value of Securities	6,993.90	210,882.55	217,876.45

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on February 28, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
U.S. Government Fund 0.00%
Municipal Money Market Fund 0.00%
Credit Interest *** 0.02%

Annual Percentage Yield for Bank Insured Funds on February 28, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Number 729
Kenny E Marchant Sr
Lazard Asset Management

Statement Period January 31, 2014 to February 28, 2014
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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash			(1,693.17)	(0.78%)	
Total Cash & Money Market Funds				-1,693.17	(0.78%)	
Bank Insured Deposit*						
SOUTHWEST SECURITIES FSB	Cash Equivalent			8,687.06	3.99%	
Pending**	Cash Equivalent			0.01		
Total Bank Insured Deposit*				8,687.07	3.99%	
Equities						
ADVANCE AUTO PARTS INC	Cash	AAP	12.000	127.360	1,528.32	0.70%
AMERICAN AIRLINES GROUP INC	Cash	AAL	34.000	36.930	1,255.62	0.58%
AMERICAN EXPRESS COMPANY	Cash	AXP	89.000	91.280	8,123.92	3.73%
AMGEN INC	Cash	AMGN	26.000	124.020	3,224.52	1.48%
APPLE INC	Cash	AAPL	17.000	526.240	8,946.08	4.11%
AUTOZONE INCORPORATED	Cash	AZO	9.000	538.440	4,845.96	2.22%
BANK OF AMERICA CORPORATION	Cash	BAC	165.000	16.530	2,727.45	1.25%
BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	50.000	53.770	2,688.50	1.23%
CISCO SYSTEMS INC	Cash	CSCO	121.000	21.800	2,637.80	1.21%
CITIGROUP INC NEW	Cash	C	133.000	48.630	6,467.79	2.97%
						5.32

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** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
CITRIX SYSTEMS INC	Cash	CTXS	24.000	60.050	1,441.20	0.66%
COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	93.000	49.895	4,640.23	2.13%
CONSOL ENERGY INC	Cash	CNX	133.000	40.100	5,333.30	2.45%
CVS/CAREMARK CORPORATION	Cash	CVS	60.000	73.140	4,388.40	2.01%
EASTMAN CHEMICAL CO	Cash	EMN	32.000	87.430	2,797.76	1.28%
EATON CORP PLC ISIN #IE00B8KQH827	Cash	ETN	43.000	74.710	3,212.53	1.47%
EMC CORPORATION	Cash	EMC	205.000	26.370	5,405.85	2.48%
GILEAD SCIENCES INC	Cash	GILD	44.000	82.790	3,642.76	1.67%
GOOGLE INC-CL A	Cash	GOOG	3.000	1,215.650	3,646.95	1.67%
HALLIBURTON COMPANY	Cash	HAL	40.000	57.000	2,280.00	1.05%
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	160.000	35.190	5,630.40	2.58%
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	56.000	94.440	5,288.64	2.43%
INTEL CORPORATION	Cash	INTC	116.000	24.760	2,872.16	1.32%
						104.40

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	23.000	208.840	4,803.32	2.20%
JOHNSON & JOHNSON	Cash	JNJ	40.000	92.120	3,684.80	1.69%
JOY GLOBAL INC	Cash	JOY	47.000	55.000	2,585.00	1.19%
KELLOGG COMPANY	Cash	K	47.000	60.690	2,852.43	1.31%
KOHL'S CORP	Cash	KSS	20.000	56.190	1,123.80	0.52%
MACY'S INC	Cash	M	89.000	57.860	5,149.54	2.36%
MASTERCARD INC-CL A	Cash	MA	40.000	77.720	3,108.80	1.43%
MCKESSON CORPORATION	Cash	MCK	25.000	177.050	4,426.25	2.03%
MICROSOFT CORPORATION	Cash	MSFT	84.000	38.310	3,218.04	1.48%
MOLSON COORS BREWING CO-CL B	Cash	TAP	94.000	56.830	5,342.02	2.45%
MONSANTO CO NEW	Cash	MON	36.000	110.020	3,960.72	1.82%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	49.000	56.230	2,755.27	1.26%
OCCIDENTAL PETROLEUM CORP	Cash	OXY	46.000	96.520	4,439.92	2.04%
PFIZER INCORPORATED	Cash	PFE	196.000	32.110	6,293.56	2.89%
						203.84

Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
QUALCOMM INC	Cash	QCOM	48.000	75.290	3,613.92	1.66%
REALOGY HOLDINGS CORP	Cash	RLGY	24.000	47.460	1,139.04	0.52%
RED HAT INC	Cash	RHT	37.000	58.990	2,182.63	1.00%
REGIONS FINANCIAL CORP	Cash	RF	334.000	10.640	3,553.76	1.63%
ROSS STORES INCORPORATED	Cash	ROST	41.000	72.800	2,984.80	1.37%
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	68.000	93.000	6,324.00	2.90%
SYSCO CORPORATION	Cash	SY	56.000	36.020	2,017.12	0.93%
TEXAS INSTRUMENTS INC	Cash	TXN	47.000	44.960	2,113.12	0.97%
THERMO FISHER SCIENTIFIC INC	Cash	TMO	22.000	124.540	2,739.88	1.26%
TIBCO SOFTWARE INC	Cash	TIBX	45.000	21.790	980.55	0.45%
TRANSOCEAN LTD ISIN #CH0048265513	Cash	RIG	93.000	42.400	3,943.20	1.81%
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	100.000	42.180	4,218.00	1.94%
UNITED TECHNOLOGIES CORP	Cash	UTX	52.000	117.020	6,085.04	2.79%
UNITEDHEALTH GROUP INC	Cash	UNH	60.000	77.270	4,636.20	2.13%
						67.20

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Statement Period January 31, 2014 to February 28, 2014
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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
US SILICA HOLDINGS INC	Cash	SLCA	39.000	32.800	1,279.20	0.59%
VERTEX PHARMACEUTICALS INC	Cash	VRTX	28.000	80.860	2,264.08	1.04%
VIACOM INC NEW-CLASS B	Cash	VIAB	93.000	87.730	8,158.89	3.74%
VISA INC-CLASS A SHRS	Cash	V	16.000	225.940	3,615.04	1.66%
ZOETIS INC	Cash	ZTS	73.000	31.020	2,264.46	1.04%
Total Equities				210,882.55	96.78%	3,351.93

Total Equities

End of Account Positions

Account Activity

Income Activity						
Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount	
02/03 Taxable Dividend		CVS/CAREMARK CORPORATION CVS on 60.000000 PD:2014-02-03	Cash	CVS	16.50	
02/03 Taxable Dividend		BRISTOL MYERS SQUIBB COMPANY BMY on 50.000000 PD:2014-02-03	Cash	BMY	18.00	
02/10 Taxable Dividend		TEXAS INSTRUMENTS INC TXN on 47.000000 PD:2014-02-10	Cash	TXN	14.10	
02/10 Taxable Dividend		MASTERCARD INC-CL A MA on 4.000000 PD:2014-02-10	Cash	MA	4.40	
02/10 Taxable Dividend		AMERICAN EXPRESS COMPANY AXP on 89.000000 PD:2014-02-10	Cash	AXP	20.47	

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Income Activity (Continued)

Account Activity						
Date Transaction	Description	Account Type	Symbol/Cusip		Amount	
02/13 Taxable Dividend	APPLE INC AAPL on 19.000000 PD:2014-02-13	Cash	AAPL		57.95	
02/19 Taxable Dividend	TYCO INTERNATIONAL LTD ISIN #CH0100383485 TYC on 80.000000 PD:2014-02-19	Cash	TYC		12.80	
02/27 Taxable Dividend	PEABODY ENERGY CORPORATION BTU on 109.000000 PD:2014-02-27	Cash	BTU		9.27	
02/27 Taxable Mny Div	Accumulated Earnings Posted	MMkt			0.07	
02/28 Taxable Dividend	CONSOL ENERGY INC CNX on 133.000000 PD:2014-02-28	Cash	CNX		8.31	
02/28 Taxable Dividend	CITIGROUP INC NEW C on 182.000000 PD:2014-02-28	Cash	C		1.82	
Total Income Activity						163.69
Securities Sold/Matured						
Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
02/04 Sell	CENTURYLINK INC formerly CenturyTel Inc	Cash	CTL	(73.000)	28.011	2,044.76
02/06 Sell	PEABODY ENERGY CORPORATION	Cash	BTU	(109.000)	16.371	1,784.41
02/06 Sell	CENTURYLINK INC formerly CenturyTel Inc	Cash	CTL	(48.000)	28.301	1,358.43
02/11 Sell	CHEVRON CORPORATION	Cash	CVX	(10.000)	113.750	1,137.48
02/13 Sell	APPLE INC	Cash	AAPL	(2.000)	543.260	1,086.50
02/21 Sell	CITIGROUP INC NEW	Cash	C	(49.000)	48.291	2,366.22

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Securities Sold/Matured (Continued)

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
02/21 Sell	CHEVRON CORPORATION	Cash	CVX	(57.000)	112.981	6,439.81
Total Securities Sold/Matured						16,217.61
Securities Purchased						

Account Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
02/04 Buy	HALLIBURTON COMPANY	Cash	HAL	27.000	49.209	(1,328.64)
02/05 Buy	HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	22.000	33.439	(735.66)
02/07 Buy	REGIONS FINANCIAL CORP	Cash	RF	90.000	10.189	(916.99)
02/11 Buy	TRANSOCEAN LTD ISIN #CH0048265513	Cash	RIG	19.000	43.949	(835.03)
02/11 Buy	HALLIBURTON COMPANY	Cash	HAL	13.000	53.910	(700.83)
02/12 Buy	KELLOGG COMPANY	Cash	K	26.000	59.409	(1,544.63)
02/14 Buy	NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	19.000	56.022	(1,064.42)
02/14 Buy	RED HAT INC	Cash	RHT	13.000	58.340	(758.42)
02/14 Buy	KELLOGG COMPANY	Cash	K	10.000	60.160	(601.60)
02/21 Buy	TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	20.000	42.399	(847.98)
02/21 Buy	MICROSOFT CORPORATION	Cash	MSFT	84.000	37.989	(3,191.08)
02/21 Buy	HONEYWELL INTERNATIONAL INC. COM	Cash	HON	15.000	94.140	(1,412.10)
02/24 Buy	THERMO FISHER SCIENTIFIC INC	Cash	TMO	9.000	123.580	(1,112.22)
02/24 Buy	KELLOGG COMPANY	Cash	K	11.000	60.630	(669.13)

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Statement Period January 31, 2014 to February 28, 2014 Page 9 of 11

Securities Purchased (Continued)

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
02/27 Buy	NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	30.000	56.439	(1,693.17)
Total Securities Purchased						(17,411.90)

End of Account Activity

Other Important Information

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	163.62		364.57	
Money Market	0.07		0.15	
Total Income	163.69		364.72	

Other Tax Information

	Current Period	Year to Date
Sales Proceeds	16,217.61	27,688.08

Money Market Account Summary

Date	Description	Amount	Balance
01/31/14	Beginning Balance	8,024.50	
02/03/14	Sweep to 500 Bank Insured Deposit	34.50	8,059.00
02/07/14	Sweep to 500 Bank Insured Deposit	716.12	8,775.12
02/10/14	Sweep from 500 Bank Insured Deposit	(696.69)	8,078.43
02/11/14	Sweep to 500 Bank Insured Deposit	3,142.84	11,221.27
02/12/14	Sweep from 500 Bank Insured Deposit	(916.99)	10,304.28

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
02/13/14	Sweep to 500 Bank Insured Deposit	57.95	10,362.23
02/14/14	Sweep from 500 Bank Insured Deposit	(398.38)	9,963.85
02/18/14	Sweep from 500 Bank Insured Deposit	(1,544.63)	8,419.22
02/19/14	Sweep to 500 Bank Insured Deposit	1,086.50	9,505.72
02/20/14	Sweep from 500 Bank Insured Deposit	(2,411.64)	7,094.08
02/26/14	Sweep to 500 Bank Insured Deposit	3,354.87	10,448.95
02/27/14	Accumulated Earnings Posted	0.07	10,449.02
02/27/14	Sweep from 500 Bank Insured Deposit	(1,772.08)	8,676.94
02/28/14	Sweep to 500 Bank Insured Deposit	10.13	8,687.07

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
03/01/14	Dividend	INTEL CORPORATION	INTC	26.10
03/04/14	Dividend	ZOETIS INC	ZTS	5.26
03/04/14	Dividend	VISA INC-CLASS A SHRS	V	6.40
03/04/14	Dividend	PFIZER INCORPORATED	PFE	50.96
03/07/14	Dividend	AMGEN INC	AMGN	15.86
03/10/14	Dividend	HONEYWELL INTERNATIONAL INC. COM	HON	25.20
03/10/14	Dividend	UNITED TECHNOLOGIES CORP	UTX	30.68
03/11/14	Dividend	JOHNSON & JOHNSON	JNJ	26.40
03/19/14	Dividend	TRANSOCEAN LTD	RIG	52.08
		ISIN #CH0048265513		

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
04/11/14	Dividend	SCHLUMBERGER LIMITED ISIN #AN8068571086	SLB	27.20
	Total			266.14

Other Important Information

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes, the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2013, the Company had net capital of \$141,112,000, or approximately 41.2% of aggregate debit balances, which was \$134,269,000 in excess of its minimum net capital requirement of \$6,843,000 at that date. The audited statement of financial condition as of June 30, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999 and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDCs) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

Account Num^b 729
 Kenny E Merchant Sr
 Lazard Asset Management

Statement Period February 28, 2014 to March 31, 2014 **Page** 1 of 12

Account Summary	02/28/14 Value	03/31/14 Value
Cash & Money Market Funds	(1,693.17)	1,723.18
Bank Insured Deposit*	8,687.07	10,372.10
Equities	210,882.55	205,971.41
Total Account Value	217,876.45	218,066.69
Net Account Value	217,876.45	218,066.69

Change in Account Value	Cash/Mkt Margin/Short	Total Investments	Total Account
Beginning Balance	6,993.90	210,882.55	217,876.45
Funds Deposited		453.92	453.92
Income Activity			
Securities Sold/Matured	14,051.19	(14,051.19)	
Securities Received			
Funds Withdrawn			
Margin Interest			
Securities Purchased	(9,403.73)	9,403.73	
Securities Delivered			
Change in Value of Securities		(263.68)	(263.68)
Ending Balance	12,095.28	205,971.41	218,066.69

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on March 31, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

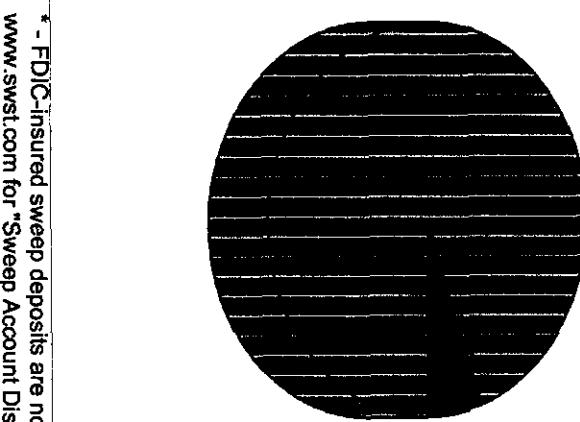
Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on March 31, 2014

Bank Insured Deposit	0.01%
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For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash			1,723.18	1,723.18	0.79%
Total Cash & Money Market Funds					1,723.18	0.79%
Bank Insured Deposit*						
SOUTHWEST SECURITIES FSB	Cash Equivalent			10,372.09	10,372.09	4.76%
Pending**	Cash Equivalent			0.01	0.01	
Total Bank Insured Deposit*				10,372.10	4.76%	
Equities						
ADVANCE AUTO PARTS INC	Cash	AAP	19.000	126.500	2,403.50	1.10%
AMERICAN AIRLINES GROUP INC	Cash	AAL	34.000	36.600	1,244.40	0.57%
AMERICAN EXPRESS COMPANY	Cash	AXP	89.000	90.030	8,012.67	3.67%
AMGEN INC	Cash	AMGN	26.000	123.340	3,206.84	1.47%
APPLE INC	Cash	AAPL	17.000	536.740	9,124.58	4.18%
AUTOZONE INCORPORATED	Cash	AZO	9.000	537.100	4,833.90	2.22%
BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	50.000	51.950	2,597.50	1.19%
CISCO SYSTEMS INC	Cash	CSCO	121.000	22.415	2,712.22	1.24%
CITIGROUP INC NEW	Cash	C	91.000	47.600	4,331.60	1.99%
CITRIX SYSTEMS INC	Cash	CTXS	24.000	57.440	1,378.56	0.63%

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.
** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	74.000	48.770	3,608.98	1.65%
CONSOL ENERGY INC	Cash	CNX	133.000	39.950	5,313.35	2.44%
CVS/CAREMARK CORPORATION	Cash	CVS	60.000	74.860	4,491.60	2.06%
EASTMAN CHEMICAL CO	Cash	EMN	32.000	86.210	2,758.72	1.27%
EATON CORP PLC ISIN #IE00B8KQH827	Cash	ETN	43.000	75.120	3,230.16	1.48%
EMC CORPORATION	Cash	EMC	205.000	27.410	5,619.05	2.58%
GILEAD SCIENCES INC	Cash	GILD	44.000	70.860	3,117.84	1.43%
GOOGLE INC-CL A	Cash	GOOG	3.000	1,114.510	3,343.53	1.53%
HALLIBURTON COMPANY	Cash	HAL	40.000	58.890	2,355.60	1.08%
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	160.000	35.270	5,643.20	2.59%
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	56.000	92.760	5,194.56	2.38%
INTEL CORPORATION	Cash	INTC	116.000	25.814	2,994.42	1.37%
INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	23.000	197.830	4,550.09	2.09%
						59.80

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
JOY GLOBAL INC.	Cash	JOY	47.000	58.000	2,726.00	1.25%
KELLOGG COMPANY	Cash	K	58.000	62.710	3,637.18	1.67%
KOHL'S CORP	Cash	KSS	33.000	56.800	1,874.40	0.86%
MACYS INC	Cash	M	89.000	59.290	5,276.81	2.42%
MASTERCARD INC-CL-A						
	Cash	MA	40.000	74.700	2,988.00	1.37%
MCKESSON CORPORATION	Cash	MCK	25.000	176.570	4,414.25	2.02%
MICROSOFT CORPORATION	Cash	MSFT	123.000	40.990	5,041.77	2.31%
MOLSON COORS BREWING CO-CL B	Cash	TAP	94.000	58.860	5,532.84	2.54%
MONSANTO CO NEW	Cash	MON	36.000	113.770	4,095.72	1.88%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	49.000	58.810	2,881.69	1.32%
OCCIDENTAL PETROLEUM CORP	Cash	OXY	46.000	95.290	4,383.34	2.01%
PFIZER INCORPORATED	Cash	PFE	196.000	32.120	6,295.52	2.89%
QUALCOMM INC	Cash	QCOM	48.000	78.860	3,785.28	1.74%
QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	42.000	50.770	2,132.34	0.98%

Account Number Kenny E Merchant Sr
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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
REALGY HOLDINGS CORP	Cash	RLGY	24.000	43.450	1,042.80	0.48%
RED HAT INC	Cash	RHT	37.000	52.980	1,960.26	0.90%
REGIONS FINANCIAL CORP	Cash	RF	432.000	11.110	4,799.52	2.20%
ROSS STORES INCORPORATED	Cash	ROST	41.000	71.570	2,934.37	1.35%
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	68.000	97.500	6,630.00	3.04%
SYSCO CORPORATION	Cash	SYF	101.000	36.130	3,649.13	1.67%
TEXAS INSTRUMENTS INC	Cash	TXN	47.000	47.160	2,216.52	1.02%
THERMO FISHER SCIENTIFIC INC	Cash	TMO	28.000	120.240	3,366.72	1.54%
TIBCO SOFTWARE INC	Cash	TIBX	45.000	20.320	914.40	0.42%
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	100.000	42.400	4,240.00	1.94%
UNITED TECHNOLOGIES CORP	Cash	UTX	52.000	116.840	6,075.68	2.79%
UNITEDHEALTH GROUP INC	Cash	UNH	60.000	81.990	4,919.40	2.26%
US SILICA HOLDINGS INC	Cash	SLCA	39.000	38.170	1,488.63	0.68%
VERTEX PHARMACEUTICALS INC	Cash	VRTX	16.000	70.720	1,131.52	0.52%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
VIACOM INC NEW-CLASS B	Cash	VIAB	93.000	84.990	7,904.07	3.62%
VISA INC-CLASS A SHRS	Cash	V	16.000	215.860	3,453.76	1.58%
ZOETIS INC	Cash	ZTS	73.000	28.940	2,112.62	0.97%
Total Equities					205,971.41	94.45%
End of Account Positions						

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
03/03	Taxable Dividend	INTEL CORPORATION INTC on 116.000000 PD:2014-03-01	Cash	INTC	26.10
03/04	Taxable Dividend	ZOETIS INC ZTS on 73.000000 PD:2014-03-04	Cash	ZTS	5.26
03/04	Taxable Dividend	VISA INC-CLASS A SHRS V on 16.000000 PD:2014-03-04	Cash	V	6.40
03/04	Taxable Dividend	Pfizer Incorporated PFE on 196.000000 PD:2014-03-04	Cash	PFE	50.96
03/07	Taxable Dividend	AMGEN INC AMGN on 26.000000 PD:2014-03-07	Cash	AMGN	15.86
03/10	Taxable Dividend	UNITED TECHNOLOGIES CORP UTX on 52.000000 PD:2014-03-10	Cash	UTX	30.68

Income Activity (Continued)		Account Activity			
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
03/10	Taxable Dividend	HONEYWELL INTERNATIONAL INC. COM HON on 56.000000 PD:2014-03-10	Cash	HON	25.20
03/10	Taxable Dividend	CHEVRON CORPORATION CVX on 57.000000 PD:2014-03-10	Cash	CVX	57.00
03/11	Taxable Dividend	JOHNSON & JOHNSON JNJ on 40.000000 PD:2014-03-11	Cash	JNJ	26.40
03/17	Taxable Dividend	MOLSON COORS BREWING CO-CL B TAP on 94.000000 PD:2014-03-17	Cash	TAP	34.78
03/17	Taxable Dividend	KELLOGG COMPANY K on 47.000000 PD:2014-03-17	Cash	K	21.62
03/18	Taxable Dividend	JOY GLOBAL INC JOY on 47.000000 PD:2014-03-18	Cash	JOY	8.23
03/19	Taxable Dividend	TRANSOCEAN LTD ISIN #CH0048265513 RIG on 93.000000 PD:2014-03-19	Cash	RIG	52.08
03/21	Taxable Dividend	EATON CORP PLC ISIN #IE00B8KQN827 ETN on 43.000000 PD:2014-03-21	Cash	ETN	21.07
03/25	Taxable Dividend	UNITEDHEALTH GROUP INC UNH on 60.000000 PD:2014-03-25	Cash	UNH	16.80
03/26	Taxable Dividend	QUALCOMM INC QCOM on 48.000000 PD:2014-03-26	Cash	QCOM	16.80
03/26	Taxable Dividend	KOHL'S CORP KSS on 20.000000 PD:2014-03-26	Cash	KSS	7.80
03/26	Taxable Dividend	HALLIBURTON COMPANY HAL on 40.000000 PD:2014-03-26	Cash	HAL	6.00

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Income Activity (Continued)

Account Activity							
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount		
03/28	Taxable Dividend	BANK OF AMERICA CORPORATION BAC on 165.000000 PD:2014-03-28	Cash	BAC	1.65		
03/28	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.08		
03/31	Taxable Dividend	ROSS STORES INCORPORATED ROST on 41.000000 PD:2014-03-31	Cash	ROST	8.20		
03/31	Taxable Dividend	INTERCONTINENTALEXCHANGE GROUP INC ICE on 23.000000 PD:2014-03-31	Cash	ICE	14.95		
Total Income Activity							
Securities Sold/Matured							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/12	Sell	CITIGROUP INC NEW	Cash	C	(42.000)	47.911	2,012.22
03/13	Sell	TRANSOCEAN LTD ISIN #CH0048265513	Cash	RIG	(57.000)	39.424	2,247.14
03/14	Sell	JOHNSON & JOHNSON	Cash	JNJ	(40.000)	93.001	3,719.96
03/18	Sell	TRANSOCEAN LTD ISIN #CH0048265513	Cash	RIG	(36.000)	39.321	1,415.53
03/19	Sell	VERTEX PHARMACEUTICALS INC	Cash	VRTX	(12.000)	77.881	934.55
03/24	Sell	COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	(19.000)	48.821	927.57
03/28	Sell	BANK OF AMERICA CORPORATION	Cash	BAC	(165.000)	16.935	2,794.22
Total Securities Sold/Matured						14,051.19	

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Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
03/14	Buy	THERMO FISHER SCIENTIFIC INC	Cash	TMO	6,000	122.420	(734.52)
03/14	Buy	SYSCO CORPORATION	Cash	SYY	22,000	35.910	(790.02)
03/14	Buy	MICROSOFT CORPORATION	Cash	MSFT	39,000	37.848	(1,476.05)
03/14	Buy	KELLOGG COMPANY	Cash	K	11,000	61.140	(672.54)
03/18	Buy	SYSCO CORPORATION	Cash	SYY	23,000	36.519	(839.94)
03/18	Buy	KOHL'S CORP INC	Cash	KSS	13,000	55.830	(725.79)
03/20	Buy	QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	42,000	52.856	(2,219.95)
03/24	Buy	ADVANCE AUTO PARTS INC	Cash	AAP	7,000	124.840	(873.88)
03/28	Buy	REGIONS FINANCIAL CORP	Cash	RF	98,000	10.929	(1,071.04)
Total Securities Purchased							(9,403.73)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	453.84		818.41	
Money Market	0.08		0.23	
Total Income	453.92		818.64	

Other Important Information

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Other Tax Information (continued)

Sales Proceeds	Current Period	Year to Date
	14,051.19	41,739.27

Other Important Information

Money Market Account Summary

Date	Description	Amount	Balance
02/28/14	Beginning Balance	8,687.07	
03/03/14	Sweep to 500 Bank Insured Deposit	26.10	8,713.17
03/04/14	Sweep from 500 Bank Insured Deposit	(1,630.55)	7,082.62
03/07/14	Sweep to 500 Bank Insured Deposit	15.86	7,098.48
03/10/14	Sweep to 500 Bank Insured Deposit	112.88	7,211.36
03/11/14	Sweep to 500 Bank Insured Deposit	26.40	7,237.76
03/17/14	Sweep to 500 Bank Insured Deposit	2,068.62	9,306.38
03/18/14	Sweep to 500 Bank Insured Deposit	2,255.37	11,561.75
03/19/14	Sweep to 500 Bank Insured Deposit	46.83	11,608.58
03/20/14	Sweep to 500 Bank Insured Deposit	52.08	11,660.66
03/21/14	Sweep from 500 Bank Insured Deposit	(150.20)	11,510.46
03/24/14	Sweep to 500 Bank Insured Deposit	955.62	12,466.08
03/25/14	Sweep from 500 Bank Insured Deposit	(2,203.15)	10,262.93
03/26/14	Sweep to 500 Bank Insured Deposit	30.60	10,293.53
03/27/14	Sweep to 500 Bank Insured Deposit	53.69	10,347.22
03/28/14	Accumulated Earnings Posted	0.08	10,347.30
03/28/14	Sweep to 500 Bank Insured Deposit	1.65	10,348.95
03/31/14	Sweep to 500 Bank Insured Deposit	23.15	10,372.10

Other Important Information

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
04/01/14	Dividend	US SILICA HOLDINGS INC	SLCA	4.88
04/01/14	Dividend	MCKESSON CORPORATION	MCK	6.00
04/01/14	Dividend	REGIONS FINANCIAL CORP	RF	10.02
04/01/14	Dividend	EASTMAN CHEMICAL CO	EMN	11.20
04/01/14	Dividend	MACYS INC	M	22.25
04/01/14	Dividend	HARTFORD FINANCIAL SERVICES GROUP INC.	HIG	24.00
—	—	VIACOM INC NEW-CLASS B	VIA.B	27.90
04/04/14	Dividend	ADVANCE AUTO PARTS INC	AAP	0.72
—	—	SCHLUMBERGER LIMITED ISIN #AN8068571086	SLB	27.20
04/11/14	Dividend	—	—	—
04/15/14	Dividend	TERMO FISHER SCIENTIFIC INC	TMO	3.30
—	—	OCCIDENTAL PETROLEUM CORP	OXY	33.12
04/15/14	Dividend	Total		170.59

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Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is pro-rated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365))) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261-(Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

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March 31, 2014 to April 30, 2014

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Account Number 729
Kenny E Marcht...¹
Lazard Asset Management

Account Summary

	03/31/14 Value	04/30/14 Value
Cash & Money Market Funds	1,723.18	(1,277.11)
Bank Insured Deposit *	10,372.10	5,805.75
Equities	205,971.41	120,871.77
Total Account Value	218,066.69	125,400.41
Net Account Value	218,066.69	125,400.41

Change in Account Value

	Cash/Mkt Margin/Short Investments	Total Account
Beginning Balance	12,095.28	205,971.41
Funds Deposited	51,000.00	218,066.69
Income Activity	237.13	51,000.00
Securities Sold/Matured	96,449.34	237.13
Securities Received	(96,449.34)	
Funds Withdrawn		
Margin Interest		
Securities Purchased	(11,499.21)	Margin Interest
Securities Delivered		(11,499.21)
Change in Value of Securities		
Ending Balance	(143,753.90)	(143,753.90)
Securities Purchased	(11,499.21)	Margin Interest
Securities Delivered		(11,499.21)
Change in Value of Securities	(149.51)	(149.51)
Ending Balance	4,526.64	120,871.77
		125,400.41

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on April 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on April 30, 2014

Bank Insured Deposit	0.01%
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For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swsl.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

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 Kenny E Merchant Sr
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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds	Cash				(1,277.11)	(1.02%)
Total Cash & Money Market Funds				-1,277.11		
Bank Insured Deposit *						
SOUTHWEST SECURITIES FSB	Cash Equivalent			5,805.74		4.63%
Pending**	Cash Equivalent			0.01		
Total Bank Insured Deposit *				5,805.75		4.63%
Equities						
ADVANCE AUTO PARTS INC	Cash	AAP	10,000	121.290	1,212.90	0.97%
ALLY FINANCIAL INC	Cash	ALLY	59,000	24.150	1,424.85	1.14%
AMERICAN AIRLINES GROUP INC	Cash	AAL	36,000	35.070	1,262.52	1.01%
AMERICAN EXPRESS COMPANY	Cash	AXP	47,000	87.430	4,109.21	3.28%
AMGEN INC	Cash	AMGN	16,000	111.750	1,788.00	1.43%
APPLE INC	Cash	AAPL	9,000	590.090	5,310.81	4.24%
AUTOZONE INCORPORATED	Cash	AZO	4,000	533.890	2,135.56	1.70%
BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	34,000	50.090	1,703.06	1.36%
CISCO SYSTEMS INC	Cash	CSCO	75,000	23.110	1,733.25	1.38%
CITIGROUP INC NEW	Cash	C	52,000	47.910	2,491.32	1.99%
						2.08

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.
 ** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

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Account Positions							
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	28,000	51.040	1,429.12	1.14%	25.20
CONSOL ENERGY INC	Cash	CNX	72,000	44.510	3,204.72	2.56%	18.00
CVS/CAREMARK CORPORATION	Cash	CVS	31,000	72.720	2,254.32	1.80%	34.10
DICK'S SPORTING GOODS INC	Cash	DKS	17,000	52.660	895.22	0.71%	8.50
EASTMAN CHEMICAL CO	Cash	EMN	22,000	87.170	1,917.74	1.53%	30.80
EATON CORP PLC ISIN #IE00B8KQH827	Cash	ETN	24,000	72.640	1,743.36	1.39%	47.04
EMC CORPORATION	Cash	EMC	144,000	25.800	3,715.20	2.96%	66.24
GOOGLE INC-CL A	Cash	GOOGL	3,000	534.880	1,604.64	1.28%	
GOOGLE INC-CL C	Cash	GOOG	3,000	526.660	1,579.98	1.26%	
HALLIBURTON COMPANY	Cash	HAL	19,000	63.070	1,198.33	0.96%	11.40
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	82,000	35.870	2,941.34	2.35%	49.20
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	34,000	92.900	3,158.60	2.52%	61.20
INTEL CORPORATION	Cash	INTC	79,000	26.690	2,108.51	1.68%	71.10

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Account Positions							Est Annual Income
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	
Equities (Continued)							
INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	14,000	204.440	2,862.16	2.28%	36.40
JANUS CAPITAL GROUP INC	Cash	JNS	39,000	12.130	473.07	0.38%	12.48
JOY GLOBAL INC	Cash	JOY	26,000	60.380	1,569.88	1.25%	18.20
KELLOGG COMPANY	Cash	K	22,000	66.830	1,470.26	1.17%	40.48
KOHL'S CORP	Cash	KSS	23,000	54.790	1,260.17	1.00%	35.88
MACYS INC	Cash	M	55,000	57.430	3,158.65	2.52%	55.00
MASTERCARD INC-CL A	Cash	MA	24,000	73.550	1,765.20	1.41%	10.56
MCDONALDS CORPORATION	Cash	MCD	25,000	101.380	2,534.50	2.02%	81.00
MCKESSON CORPORATION	Cash	MCK	9,000	169.190	1,522.71	1.21%	8.64
MICROSOFT CORPORATION	Cash	MSFT	65,000	40.400	2,626.00	2.09%	72.80
MOLSON COORS BREWING CO-CL B	Cash	TAP	41,000	59.970	2,458.77	1.96%	60.68
MONSANTO CO NEW	Cash	MON	24,000	110.700	2,656.80	2.12%	41.28
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	26,000	59.620	1,550.12	1.24%	
OCCIDENTAL PETROLEUM CORP	Cash	OXY	25,000	95.750	2,393.75	1.91%	72.00

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Account Positions							
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
EQUITIES (Continued)							
PFIZER INCORPORATED	Cash	PFE	103,000	31.280	3,221.84	2.57%	107.12
QUALCOMM INC	Cash	QCOM	25,000	78.710	1,967.75	1.57%	42.00
QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	23,000	47.130	1,083.99	0.86%	
REALOGY HOLDINGS CORP	Cash	RLOGY	14,000	42.050	588.70	0.47%	
RED HAT INC	Cash	RHT	24,000	48.650	1,167.60	0.93%	
REGIONS FINANCIAL CORP	Cash	RF	230,000	10.140	2,332.20	1.86%	46.00
ROSS STORES INCORPORATED	Cash	ROST	21,000	68.080	1,429.68	1.14%	16.80
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	38,000	101.550	3,858.90	3.08%	60.80
SYSCO CORPORATION	Cash	SYF	56,000	36.430	2,040.08	1.63%	64.96
TEXAS INSTRUMENTS INC	Cash	TXN	29,000	45.450	1,318.05	1.05%	34.80
THERMO FISHER SCIENTIFIC INC	Cash	TMO	14,000	114.000	1,596.00	1.27%	8.40
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	59,000	40.900	2,413.10	1.92%	42.48
UNITED TECHNOLOGIES CORP	Cash	UTX	33,000	118.330	3,904.89	3.11%	77.75
UNITEDHEALTH GROUP INC	Cash	UNH	34,000	75.040	2,551.36	2.03%	38.08

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
VERTEX PHARMACEUTICALS INC	Cash	VRTX	8,000	67.700	541.60	0.43%
VIACOM INC NEW-CLASS B	Cash	VIAB	70,000	84.980	5,948.60	4.74%
VISA INC-CLASS A SHRS	Cash	V	10,000	202.610	2,026.10	1.62%
VOYA FINANCIAL INC	Cash	VOYA	23,000	35.390	813.97	0.65%
XEROX CORPORATION	Cash	XRX	120,000	12.090	1,450.80	1.16%
ZOETIS INC	Cash	ZTS	46,000	30.260	1,391.96	1.11%
Total Equities					120,871.77	96.40%
						1,962.70

End of Account Positions						
Account Activity						
Funds Deposited						
Date Transaction	Description	Account Type	Amount			
04/03 Journal	491451370 to 491454729 s/n kh	Cash	17,000.00			
04/03 Journal	491454737 to 491454729 s/n kh	Cash	34,000.00			
Total Funds Deposited			51,000.00			
Income Activity						
Date Transaction	Description	Account Type	Symbol/ Cusip	Amount		
04/01 Taxable Dividend	VIACOM INC NEW-CLASS B	Cash	VIAB	27.90		
	VIAB on 93.000000 PD:2014-04-01					

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Income Activity (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
04/01	Taxable Dividend	US SILICA HOLDINGS INC SLCA on 39.000000 PD:2014-04-01	Cash	SLCA	4.88
04/01	Taxable Dividend	REGIONS FINANCIAL CORP RF on 334.000000 PD:2014-04-01	Cash	RF	10.02
04/01	Taxable Dividend	MCKESSON CORPORATION MCK on 25.000000 PD:2014-04-01	Cash	MCK	6.00
04/01	Taxable Dividend	MACYS INC. M on 89.000000 PD:2014-04-01	Cash	M	22.25
04/01	Taxable Dividend	HARTFORD FINANCIAL SERVICES GROUP INC. HIG on 160.000000 PD:2014-04-01	Cash	HIG	24.00
04/01	Taxable Dividend	EASTMAN CHEMICAL CO EMN on 32.000000 PD:2014-04-01	Cash	EMN	11.20
04/04	Taxable Dividend	ADVANCE AUTO PARTS INC AAP on 12.000000 PD:2014-04-04	Cash	AAP	0.72
04/11	Taxable Dividend	SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 68.000000 PD:2014-04-11	Cash	SLB	27.20
04/15	Taxable Dividend	THERMO FISHER SCIENTIFIC INC TMO on 22.000000 PD:2014-04-15	Cash	TMO	3.30
04/15	Taxable Dividend	Occidental Petroleum Corp OXY on 46.000000 PD:2014-04-15	Cash	OXY	33.12
04/23	Taxable Dividend	EMC CORPORATION EMC on 205.000000 PD:2014-04-23	Cash	EMC	20.50
04/23	Taxable Dividend	COMCAST CORP-SPECIAL CL A NEW CMCSK on 23.000000 PD:2014-04-23	Cash	CMCSK	5.18

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Income Activity (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
04/23	Taxable Dividend	CISCO SYSTEMS INC CSCO on 75.000000 PD:2014-04-23	Cash	CSCO	14.25
04/25	Taxable Dividend	SYSKO CORPORATION SYK on 56.000000 PD:2014-04-25	Cash	SYK	16.24
04/25	Taxable Dividend	MONSANTO CO NEW MON on 24.000000 PD:2014-04-25	Cash	MON	10.32
04/29	Taxable Mny Div	Accumulated Earnings Posted	Mkt		0.05
					237.13

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/01	Sell	NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	(34.000)	61.050	2,075.65
04/01	Sell	TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	(65.000)	42.780	2,780.65
04/01	Sell	EATON CORP PLC ISIN #IE00B88KQH82	Cash	ETN	(29.000)	75.520	2,190.03
04/01	Sell	ZOETIS INC	Cash	ZTS	(46.000)	29.260	1,345.93
04/01	Sell	VISA INC-CLASS A SHRS	Cash	V	(9.000)	214.920	1,934.24
04/01	Sell	VIACOM INC NEW-CLASS B	Cash	VIAB	(63.000)	86.470	5,447.50
04/01	Sell	VERTEX PHARMACEUTICALS INC	Cash	VRTX	(12.000)	71.600	859.18
04/01	Sell	UNITEDHEALTH GROUP INC	Cash	UNH	(40.000)	81.880	3,275.13
04/01	Sell	UNITED TECHNOLOGIES CORP	Cash	UTX	(33.000)	117.750	3,885.66
04/01	Sell	US SILICA HOLDINGS INC	Cash	SLCA	(23.000)	38.270	880.19

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Securities Sold/Matured (Continued)

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/01 Sell	THERMO FISHER SCIENTIFIC INC	Cash	TMO	(20,000)	121.630	2,432.55
04/01 Sell	TEXAS INSTRUMENTS INC	Cash	TXN	(30,000)	47.350	1,420.47
04/01 Sell	SYSCO CORPORATION	Cash	SYF	(68,000)	36.040	2,450.68
04/01 Sell	SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	(45,000)	97.780	4,400.00
04/01 Sell	ROSS STORES INCORPORATED	Cash	ROST	(29,000)	72.630	2,106.22
04/01 Sell	REGIONS FINANCIAL CORP	Cash	RF	(294,000)	11.220	3,298.61
04/01 Sell	RED HAT INC	Cash	RHT	(23,000)	53.740	1,235.99
04/01 Sell	REALOGY HOLDINGS CORP	Cash	RLY	(16,000)	43.790	700.62
04/01 Sell	QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	(28,000)	50.880	1,424.61
04/01 Sell	QUALCOMM INC	Cash	QCOM	(33,000)	77.960	2,572.62
04/01 Sell	PFIZER INCORPORATED	Cash	PFE	(127,000)	31.870	4,047.41
04/01 Sell	OCCIDENTAL PETROLEUM CORP	Cash	OXY	(31,000)	94.700	2,935.64
04/01 Sell	MONSANTO CO NEW	Cash	MON	(22,000)	113.620	2,499.58
04/01 Sell	MOLSON COORS BREWING CO-CL B	Cash	TAP	(64,000)	58.720	3,758.00
04/01 Sell	MICROSOFT CORPORATION	Cash	MSFT	(84,000)	41.340	3,472.48
04/01 Sell	MCKESSON CORPORATION	Cash	MCK	(16,000)	175.440	2,806.98
04/01 Sell	MASTERCARD INC-CL A	Cash	MA	(26,000)	74.650	1,940.86
04/01 Sell	MACY'S INC	Cash	M	(57,000)	59.590	3,396.55
04/01 Sell	KOHLS CORP	Cash	KSS	(20,000)	56.980	1,139.57
04/01 Sell	KELLOGG COMPANY	Cash	K	(40,000)	62.500	2,499.94

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Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
04/01 Sell		JOY GLOBAL INC	Cash	JOY	(32,000)	58.100	1,859.16
04/01 Sell		INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	(15,000)	192.980	2,894.64
04/01 Sell		INTEL CORPORATION	Cash	INTC	(69,000)	25.960	1,791.20
04/01 Sell		HONEYWELL INTERNATIONAL INC.	Cash	HON	(36,000)	93.070	3,350.45
04/01 Sell		HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	(111,000)	35.620	3,953.73
04/01 Sell		HALLIBURTON COMPANY	Cash	HAL	(29,000)	59.310	1,719.95
04/01 Sell		GOOGLE INC-CL A	Cash	GOOGL	(2,000)	1,127.170	2,254.29
04/01 Sell		GILEAD SCIENCES INC	Cash	GILD	(30,000)	73.630	2,208.85
04/01 Sell		EASTMAN CHEMICAL CO	Cash	EMN	(19,000)	86.050	1,634.91
04/01 Sell		EMC CORPORATION	Cash	EMC	(135,000)	27.690	3,738.07
04/01 Sell		CONSOL ENERGY INC	Cash	CNX	(90,000)	39.310	3,537.82
04/01 Sell		COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	(51,000)	48.800	2,488.74
04/01 Sell		CITRIX SYSTEMS INC	Cash	CTXS	(16,000)	58.170	930.70
04/01 Sell		CITIGROUP INC NEW	Cash	C	(61,000)	47.980	2,926.72
04/01 Sell		CISCO SYSTEMS INC	Cash	CSCO	(77,000)	23.210	1,787.13
04/01 Sell		CVS/CAREMARK CORPORATION	Cash	CVS	(42,000)	74.290	3,120.11
04/01 Sell		BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	(30,000)	51.760	1,552.77
04/01 Sell		AUTOZONE INCORPORATED	Cash	AZO	(6,000)	536.560	3,219.29
04/01 Sell		APPLE INC	Cash	AAPL	(12,000)	539.450	6,473.26

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Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/01 Sell		AMGEN INC	Cash	AMGN	(17,000)	125.500	2,133.45
04/01 Sell		AMERICAN EXPRESS COMPANY	Cash	AXP	(61,000)	90.920	5,546.00
04/01 Sell		AMERICAN AIRLINES GROUP INC	Cash	AAL	(22,000)	38.090	837.96
04/02 Sell		ADVANCE AUTO PARTS INC	Cash	AAP	(13,000)	127.100	1,652.26
04/02 Sell		QUALCOMM INC	Cash	QCOM	33,000	77.960	(2,572.62)
04/03 Sell - Cancel		NXP SEMICONDUCTORS NV	Cash	QCOM	(33,000)	79.960	2,638.62
04/03 Sell		NXP SEMICONDUCTORS NV ISIN #NL0009538784 Reported Price: 61.05	Cash	NXPI	34,000	61.050	(2,075.65)
04/03 Sell - Cancel		TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	(23,000)	61.050	1,404.12
04/03 Sell		TYCO INTERNATIONAL LTD ISIN #CH0100383485 Reported Price: 42.7801	Cash	TYC	65,000	42.780	(2,780.65)
04/03 Sell - Cancel		EATON CORP PLC ISIN #IE00BAKQN827	Cash	ETN	29,000	75.520	(2,190.03)
04/03 Sell		EATON CORP PLC ISIN #IE00BAKQN827 Reported Price: 75.52	Cash	ETN	(19,000)	75.520	1,434.85
04/03 Sell - Cancel		ZOETIS INC	Cash	ZTS	46,000	29.260	(1,345.93)
04/03 Sell		ZOETIS INC Reported Price: 29.2601	Cash	ZTS	(27,000)	29.260	790.00
04/03 Sell - Cancel		VISA INC-CLASS A SHRS	Cash	V	9,000	214.920	(1,934.24)

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Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/03 Sell		VISA INC-C CLASS A SHRS Reported Price: 214.92	Cash	V	(4,000)	214.920	859.66
04/03 Sell - Cancel		VIACOM INC NEW-CLASS B Reported Price: 86.4701	Cash	VIAB	63,000	86.470	(5,447.50)
04/03 Sell - Cancel		VERTEX PHARMACEUTICALS INC Reported Price: 71.60	Cash	VRTX	12,000	71.600	(859.18)
04/03 Sell		VERTEX PHARMACEUTICALS INC Reported Price: 71.60	Cash	VRTX	(8,000)	71.600	572.79
04/03 Sell - Cancel		UNITEDHEALTH GROUP INC Reported Price: 81.88	Cash	UNH	40,000	81.880	(3,275.13)
04/03 Sell		UNITED TECHNOLOGIES CORP Reported Price: 117.75	Cash	UTX	(26,000)	81.880	2,128.83
04/03 Sell - Cancel		US SILICA HOLDINGS INC Reported Price: 38.27	Cash	SLCA	33,000	117.750	(3,885.66)
04/03 Sell		US SILICA HOLDINGS INC Reported Price: 38.27	Cash	SLCA	(19,000)	117.750	2,237.20
04/03 Sell - Cancel		THERMO FISHER SCIENTIFIC INC Reported Price: 121.6301	Cash	TMO	23,000	38.270	(880.19)
04/03 Sell		THERMO FISHER SCIENTIFIC INC Reported Price: 121.6301	Cash	TMO	(11,000)	38.270	420.96
04/03 Sell - Cancel		TEXAS INSTRUMENTS INC Reported Price: 47.3501	Cash	TXN	20,000	121.630	(2,432.55)
04/03 Sell		TEXAS INSTRUMENTS INC Reported Price: 47.3501	Cash	TXN	(14,000)	121.630	1,702.78
04/03 Sell - Cancel		SYSCO CORPORATION	Cash	SYN	30,000	47.350	(1,420.47)
04/03 Sell - Cancel		SYSCO CORPORATION	Cash	SYN	(18,000)	47.350	852.28
			Cash	SYN	68,000	36.040	(2,450.68)

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Securities Sold/Matured (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/03	Sell	SYSCO CORPORATION Reported Price: 36.0401	Cash	SYY	(45.000)	36.040	1,621.76
04/03	Sell - Cancel	SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	45.000	97.780	(4,400.00)
04/03	Sell	SCHLUMBERGER LIMITED ISIN #AN8068571086 Reported Price: 97.7801	Cash	SLB	(30.000)	97.780	2,933.34
04/03	Sell - Cancel	ROSS STORES INCORPORATED Reported Price: 72.6301	Cash	ROST	29.000	72.630	(2,106.22)
04/03	Sell - Cancel	REGIONS FINANCIAL CORP Reported Price: 11.22	Cash	RF	294.000	11.220	(3,298.61)
04/03	Sell	REGIONS FINANCIAL CORP Reported Price: 11.22	Cash	RF	(202.000)	11.220	2,266.39
04/03	Sell - Cancel	RED HAT INC	Cash	RHT	23.000	53.740	(1,235.99)
04/03	Sell	RED HAT INC Reported Price: 53.7401	Cash	RHT	(13.000)	53.740	698.60
04/03	Sell - Cancel	REALOGY HOLDINGS CORP Reported Price: 43.79	Cash	RLGY	16.000	43.790	(700.62)
04/03	Sell	REALOGY HOLDINGS CORP Reported Price: 43.79	Cash	RLGY	(10.000)	43.790	437.89
04/03	Sell - Cancel	QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	28.000	50.880	(1,424.61)
04/03	Sell	QUINTILES TRANSNATIONAL HOLDINGS INC Reported Price: 50.88	Cash	Q	(19.000)	50.880	966.70
04/03	Sell - Cancel	QUALCOMM INC	Cash	QCOM	33.000	79.960	(2,638.62)

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Securities Sold/Matured (Continued)

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/03 Sell	QUALCOMM INC Reported Price: 77.96	Cash	QCOM	(23.000)	79.960	1,839.04
04/03 Sell - Cancel	PFIZER INCORPORATED Reported Price: 31.8701	Cash	PFE	127.000	31.870	(4,047.41)
04/03 Sell	OCCIDENTAL PETROLEUM CORP Reported Price: 94.7001	Cash	PFE	(80.000)	31.870	2,549.55
04/03 Sell	OCCIDENTAL-PETROLEUM CORP Reported Price: 94.7001	Cash	OXY	31.000	94.700	(2,935.64)
04/03 Sell - Cancel	MONSANTO CO NEW Reported Price: 113.62	Cash	MON	22.000	113.620	(2,499.58)
04/03 Sell	MONSANTO CO NEW Reported Price: 113.62	Cash	MON	(12.000)	113.620	1,363.41
04/03 Sell - Cancel	MOLSON COORS BREWING CO-CL B Reported Price: 58.72	Cash	TAP	64.000	58.720	(3,758.00)
04/03 Sell	MOLSON COORS BREWING CO-CL B Reported Price: 58.72	Cash	TAP	(43.000)	58.720	2,524.90
04/03 Sell - Cancel	MICROSOFT CORPORATION Reported Price: 41.34	Cash	MSFT	84.000	41.340	(3,472.48)
04/03 Sell	MICROSOFT CORPORATION Reported Price: 41.34	Cash	MSFT	(58.000)	41.340	2,397.67
04/03 Sell - Cancel	MCKESSON CORPORATION Reported Price: 175.44	Cash	MCK	16.000	175.440	(2,806.98)
04/03 Sell	MCKESSON CORPORATION Reported Price: 175.44	Cash	MCK	(11.000)	175.440	1,929.80
04/03 Sell - Cancel	MASTERCARD INC-CL A Reported Price: 74.65	Cash	MA	26.000	74.650	(1,940.86)
04/03 Sell	MASTERCARD INC-CL A Reported Price: 74.65	Cash	MA	(16.000)	74.650	1,194.37
04/03 Sell - Cancel	MACYS INC	Cash	M	57.000	59.590	(3,396.55)

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Securities Sold/Matured (Continued)

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/03 Sell	MACYS INC Reported Price: 59.59	Cash	M	(34.000)	59.590	2,026.02
04/03 Sell - Cancel	KOHL'S CORP	Cash	KSS	20.000	56.980	(1,139.57)
04/03 Sell	KOHL'S CORP Reported Price: 56.9801	Cash	KSS	(10.000)	56.980	569.79
04/03 Sell - Cancel	KELLOGG COMPANY Reported Price: 62.50	Cash	K	(28.000)	62.500	(1,749.96)
04/03 Sell - Cancel	JOY GLOBAL INC	Cash	JOY	32.000	58.100	(1,859.16)
04/03 Sell	JOY GLOBAL INC Reported Price: 58.10	Cash	JOY	(21.000)	58.100	1,220.07
04/03 Sell - Cancel	INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	15.000	192.980	(2,894.64)
04/03 Sell	INTERCONTINENTALEXCHANGE GROUP INC Reported Price: 192.98	Cash	ICE	(9.000)	192.980	1,736.78
04/03 Sell - Cancel	INTEL CORPORATION	Cash	INTC	69.000	25.960	(1,791.20)
04/03 Sell	INTEL CORPORATION Reported Price: 25.96	Cash	INTC	(37.000)	25.960	960.50
04/03 Sell - Cancel	HONEYWELL INTERNATIONAL INC. COM	Cash	HON	36.000	93.070	(3,350.45)
04/03 Sell	HONEYWELL INTERNATIONAL INC. COM Reported Price: 93.07	Cash	HON	(22.000)	93.070	2,047.49
04/03 Sell - Cancel	HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	111.000	35.620	(3,953.73)

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Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/03 Sell	HARTFORD FINANCIAL SERVICES GROUP INC. Reported Price: 35.62	Cash	HIG	(78,000)	35.620	2,778.30
04/03 Sell - Cancel	HALLIBURTON COMPANY Reported Price: 59.31	Cash	HAL	29,000	59.310	(1,719.95)
04/03 Sell	HALLIBURTON COMPANY Reported Price: 59.31	Cash	HAL	(21,000)	59.310	1,245.48
04/03 Sell - Cancel	GOOGLE INC-CL A Reported Price: 1127.17	Cash	GOOGL	2,000	1,127.170	(2,254.29)
04/03 Sell	GOOGLE INC-CL A Reported Price: 1127.17	Cash	GOOGL	(1,000)	1,127.170	1,127.15
04/03 Sell - Cancel	GILEAD SCIENCES INC Reported Price: 73.63	Cash	GILD	30,000	73.630	(2,208.85)
04/03 Sell	GILEAD SCIENCES INC Reported Price: 73.63	Cash	GILD	(20,000)	73.630	1,472.57
04/03 Sell - Cancel	EASTMAN CHEMICAL CO Reported Price: 86.05	Cash	EMN	19,000	86.050	(1,634.91)
04/03 Sell	EASTMAN CHEMICAL CO Reported Price: 86.05	Cash	EMN	(10,000)	86.050	860.48
04/03 Sell - Cancel	EMC CORPORATION Reported Price: 27.69	Cash	EMC	135,000	27.690	(3,738.07)
04/03 Sell	EMC CORPORATION Reported Price: 27.69	Cash	EMC	(86,000)	27.690	2,381.29
04/03 Sell - Cancel	CONSOL ENERGY INC Reported Price: 39.31	Cash	CNX	90,000	39.310	(3,537.82)
04/03 Sell	CONSOL ENERGY INC Reported Price: 39.31	Cash	CNX	(61,000)	39.310	2,397.86
04/03 Sell - Cancel	COMCAST CORP-SPECIAL CL A NEW Reported Price: 48.8	Cash	CMCSK	51,000	48.800	(2,488.74)
04/03 Sell	COMCAST CORP-SPECIAL CL A NEW Reported Price: 48.8	Cash	CMCSK	(35,000)	48.800	1,707.96

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Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/03 Sell		CITRIX SYSTEMS INC Reported Price: 58.17	Cash	CTXS	16.000	58.170	(930.70)
		CITRIX SYSTEMS INC Reported Price: 58.17	Cash	CTXS	(10.000)	58.170	581.69
04/03 Sell - Cancel		CITIGROUP INC NEW	Cash	C	61.000	47.980	(2,926.72)
04/03 Sell		CITIGROUP INC NEW Reported Price: 47.98	Cash	C	(39.000)	47.980	1,871.18
04/03 Sell - Cancel		CISCO SYSTEMS INC Reported Price: 23.21	Cash	CSCO	77.000	23.210	(1,787.13)
04/03 Sell		CISCO SYSTEMS INC Reported Price: 23.21	Cash	CSCO	(46.000)	23.210	1,067.64
04/03 Sell - Cancel		CVS/CAREMARK CORPORATION Reported Price: 74.29	Cash	CVS	42.000	74.290	(3,120.11)
04/03 Sell		CVS/CAREMARK CORPORATION Reported Price: 74.29	Cash	CVS	(29.000)	74.290	2,154.36
04/03 Sell - Cancel		BRISTOL MYERS SQUIBB COMPANY Reported Price: 51.76	Cash	BMY	30.000	51.760	(1,552.77)
04/03 Sell		BRISTOL MYERS SQUIBB COMPANY Reported Price: 51.76	Cash	BMY	(16.000)	51.760	828.14
04/03 Sell - Cancel		AUTOZONE INCORPORATED Reported Price: 536.56	Cash	AZO	6.000	536.560	(3,219.29)
04/03 Sell		AUTOZONE INCORPORATED Reported Price: 536.56	Cash	AZO	(4.000)	536.560	2,146.19
04/03 Sell - Cancel		APPLE INC Reported Price: 539.45	Cash	AAPL	12.000	539.450	(6,473.26)
04/03 Sell		APPLE INC Reported Price: 539.45	Cash	AAPL	(8.000)	539.450	4,315.50
04/03 Sell - Cancel		AMGEN INC Reported Price: 125.5	Cash	AMGN	17.000	125.500	(2,133.45)
04/03 Sell		AMGEN INC Reported Price: 125.5	Cash	AMGN	(10.000)	125.500	1,254.97

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Securities Sold/Matured (Continued)

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/03 Sell - Cancel	AMERICAN EXPRESS COMPANY Reported Price: 90.92	Cash	AXP	61.000	90.920	(5,546.00)
04/03 Sell	AMERICAN EXPRESS COMPANY Reported Price: 90.92	Cash	AXP	(42.000)	90.920	3,818.56
04/03 Sell - Cancel	AMERICAN AIRLINES GROUP INC Reported Price: 38.09	Cash	AAL	22.000	38.090	(837.96)
04/03 Sell	AMERICAN AIRLINES GROUP INC Reported Price: 38.09	Cash	AAL	(13.000)	38.090	495.16
04/03 Sell - Cancel	ADVANCE AUTO PARTS INC Reported Price: 127.10	Cash	AAP	13.000	127.100	(1,652.26)
04/11 Sell	ADVANCE AUTO PARTS INC Reported Price: 127.10	Cash	AAP	(9.000)	127.100	1,143.87
04/14 Sell	US SILICA HOLDINGS INC	Cash	SLCA	(28.000)	38.583	1,080.30
04/14 Sell	VISA INC-CLASS A SHRS	Cash	V	(2.000)	199.040	398.07
04/14 Sell	TIBCO SOFTWARE INC	Cash	TBX	(45.000)	19.132	860.93
04/14 Sell	MOLSON COORS BREWING CO-CL B	Cash	TAP	(10.000)	57.140	571.39
04/14 Sell	MCKESSON CORPORATION	Cash	MCK	(5.000)	165.950	829.73
04/14 Sell	KELLOGG COMPANY	Cash	K	(8.000)	65.270	522.15
04/14 Sell	GOOGLE INC-CL A	Cash	GOOGL	(1.000)	542.000	541.99
04/14 Sell	COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	(11.000)	47.691	524.59
04/14 Sell	CITRIX SYSTEMS INC	Cash	CTXS	(14.000)	54.452	762.31
04/14 Sell	AUTOZONE INCORPORATED	Cash	AZO	(1.000)	510.880	510.87
04/23 Sell	GILEAD SCIENCES INC	Cash	GILD	(24.000)	74.101	1,778.38
04/28 Sell	PFIZER INCORPORATED	Cash	PFE	(13.000)	31.951	415.35
Total Securities Sold/Matured					96,449.34	

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Securities Received

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Amount
04/03	Stock Spinoff	GOOGLE INC-CL C 38259P508 (A) to 38259P706 (C) 1/1	Cash	GOOG	2.000	
04/03	Stock Spinoff	GOOGLE INC-CL C Rev. of 38259P508 (a) to 38259P706 (c) 1	Cash	GOOG	1.000	
04/03	Stock Spinoff	GOOGLE INC-CL C Rev. of 38259P508 (a) to 38259P706 (c) 1	Cash	GOOG	(1.000)	

Funds Withdrawn

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Date	Transaction	Description	Account Type	Transaction Number	Amount
04/02	Journal	jnl fm 491454729 to 491463275 s/n lk	Cash		(142,938.36)

Total Funds Withdrawn Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/10 Buy		VIACOM INC NEW-CLASS B	Cash	VIAB	16.000	83.010	(1,328.11)
04/10 Buy		MCDONALDS CORPORATION	Cash	MCD	25.000	99.490	(2,487.25)
04/11 Buy		VOYA FINANCIAL INC	Cash	VOYA	23.000	34.725	(798.64)
04/11 Buy		GOOGLE INC-CL C	Cash	GOOG	1.000	530.490	(530.49)
04/11 Buy		GOOGLE INC-CL A	Cash	GOOGL	1.000	537.130	(537.13)
04/14 Buy		XEROX CORPORATION	Cash	XRX	120.000	11.259	(1,351.08)
04/14 Buy		ALLY FINANCIAL INC	Cash	ALLY	59.000	24.009	(1,416.51)
04/15 Buy		GOOGLE INC-CL A	Cash	GOOGL	1.000	543.150	(543.15)



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Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/17	Buy	JANUS CAPITAL GROUP INC	Cash	JNS	39.000	11.539	(450.02)
04/21	Buy	DICKS SPORTING GOODS INC	Cash	DKS	7.000	52.040	(364.28)
04/28	Buy	EMC CORPORATION	Cash	EMC	25.000	25.349	(633.73)
04/28	Buy	DICKS SPORTING GOODS INC	Cash	DKS	10.000	52.989	(529.89)
04/28	Buy	AMERICAN AIRLINES GROUP INC	Cash	AAL	15.000	35.256	(528.84)
Total Securities Purchased							(11,499.21)

End of Account Activity

Other Important Information

Income Summary

Type of Income	Current Period Taxable	Year to Date Taxable	Current Period Nontaxable	Year to Date Nontaxable
Dividends-Ordinary	237.08	1,055.49		
Money Market	0.05	0.28		
Total Income	237.13	1,055.77		

Other Tax Information

	Current Period	Year to Date
Sales Proceeds	96,449.34	138,188.61

Money Market Account Summary

Date	Description	Amount	Balance
03/31/14	Beginning Balance	10,372.10	
04/01/14	Sweep to 500 Bank Insured Deposit	106.25	10,478.35

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
04/02/14	LIQ BANK INSURED DEPOSIT KB	(142,872.39)	(132,394.04)
04/02/14	Sweep to 500 Bank Insured Deposit	138,548.18	6,154.14
04/04/14	Sweep to 500 Bank Insured Deposit	1,763.00	7,917.14
04/14/14	Sweep to 500 Bank Insured Deposit	27.20	7,944.34
04/15/14	Sweep from 500 Bank Insured Deposit		
04/16/14	Sweep from 500 Bank Insured Deposit	(3,778.99)	4,165.35
04/17/14	Sweep to 500 Bank Insured Deposit	(786.00)	3,379.35
04/21/14	Sweep from 500 Bank Insured Deposit	1,938.93	5,318.28
04/23/14	Sweep from 500 Bank Insured Deposit	(543.15)	4,775.13
04/24/14	Sweep from 500 Bank Insured Deposit	(410.09)	4,365.04
04/25/14	Sweep to 500 Bank Insured Deposit	(364.28)	4,000.76
04/28/14	Sweep to 500 Bank Insured Deposit	26.56	4,027.32
04/29/14	Accumulated Earnings Posted	1,778.38	5,805.70
		0.05	5,805.75

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
05/01/14	Dividend	BRISTOL MYERS SQUIBB COMPANY	BMY	12.24
05/02/14	Dividend	CVS/CAREMARK CORPORATION	CVS	8.53
05/09/14	Dividend	MASTERCARD INC-CL A	MA	2.64
05/09/14	Dividend	AMERICAN EXPRESS COMPANY	AXP	10.81
05/21/14	Dividend	TYCO INTERNATIONAL LTD	TYC	10.62
		ISIN #CH0100383485		

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Other Important Information

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
06/02/14	Dividend	ZOETIS INC	ZTS	3.31
	Total			48.15

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365))). with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 45.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

Statement Period

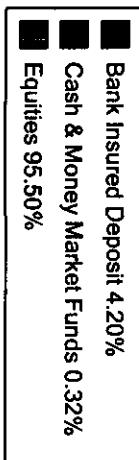
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	04/30/14 Value	05/31/14 Value	Cash/MMkt Margin/Short	Investments	Total Account
Cash & Money Market Funds					
Bank Insured Deposit *	(1,277.11)	412.82			
Equities	5,805.75	5,400.09			
Total Account Value	120,871.77	122,745.68			
Net Account Value	125,400.41	128,558.59			
Beginning Balance		4,528.64		120,871.77	125,400.41
Funds Deposited		528.68		102.22	528.68
Income Activity				102.22	102.22
Securities Sold/Matured		3,688.15		(3,688.15)	
Securities Received					
Funds Withdrawn	(186.55)				
Margin Interest					
Securities Purchased		(2,848.23)		2,848.23	
Securities Delivered					
Change in Value of Securities		5,812.91		2,713.83	2,713.83
Ending Balance	122,745.68				128,558.59

Account Holdings

Messages



Average 7 Day Yield for Breyfus Money Market Funds Class B on May 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on May 30, 2014

Bank Insured Deposit
0.01 %

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts.)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

***FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.**

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash				412.82	0.32%
Total Cash & Money Market Funds					412.82	0.32%
Bank Insured Deposit *						
SOUTHWEST SECURITIES FSB	Cash Equivalent				5,400.08	4.20%
Pending**	Cash Equivalent				0.01	
Total Bank Insured Deposit *					5,400.09	4.20%
Equities						
ADVANCE AUTO PARTS INC	Cash	AAP	10.000	124.170	1,241.70	0.97%
ALLY FINANCIAL INC	Cash	ALLY	59.000	23.560	1,390.04	1.08%
AMERICAN AIRLINES GROUP INC	Cash	AAL	36.000	40.160	1,445.76	1.12%
AMERICAN EXPRESS COMPANY	Cash	AXP	47.000	91.500	4,300.50	3.35%
AMGEN INC	Cash	AMGN	16.000	115.990	1,855.84	1.44%
APPLE INC	Cash	AAPL	9.000	633.000	5,697.00	4.43%
AUTOZONE INCORPORATED	Cash	AZO	4.000	532.500	2,130.00	1.66%
BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	34.000	49.740	1,691.16	1.32%
CISCO SYSTEMS INC	Cash	CSCO	75.000	24.620	1,846.50	1.44%
CITIGROUP INC NEW	Cash	C	52.000	47.570	2,473.64	1.92%
						2.08

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	28.000	51.840	1,451.52	1.13%
CONSOL ENERGY INC	Cash	CNX	58.000	44.170	2,561.86	1.99%
CVS/CAREMARK CORPORATION	Cash	CVS	31.000	78.320	2,427.92	1.89%
DICKS SPORTING GOODS INC	Cash	DKS	17.000	44.450	755.65	0.59%
EASTMAN CHEMICAL CO	Cash	EMN	22.000	88.260	1,941.72	1.51%
EATON CORP PLC ISIN #IE00B8KQH827	Cash	ETN	24.000	73.690	1,768.56	1.38%
EMC CORPORATION	Cash	EMC	144.000	26.560	3,824.64	2.98%
GOOGLE INC-CL A	Cash	GOOGL	3.000	571.650	1,714.95	1.33%
GOOGLE INC-CL C	Cash	GOOG	3.000	559.890	1,679.67	1.31%
HALLIBURTON COMPANY	Cash	HAL	19.000	64.640	1,228.16	0.96%
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	82.000	34.650	2,841.30	2.21%
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	34.000	93.150	3,167.10	2.46%
INTEL CORPORATION	Cash	INTC	79.000	27.320	2,158.28	1.68%
						71.10

Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	14.000	196.400	2,749.60	2.14%
JANUS CAPITAL GROUP INC	Cash	JNS	39.000	11.680	455.52	0.35%
JOY GLOBAL INC	Cash	JOY	26.000	57.150	1,485.90	1.16%
KELLOGG COMPANY	Cash	K	10.000	68.980	689.80	0.54%
KOHL'S CORP	Cash	KSS	23.000	54.440	1,252.12	0.97%
MACY'S INC	Cash	M	28.000	59.890	1,676.92	1.30%
MASTERCARD INC-CL A	Cash	MA	24.000	76.450	1,834.80	1.43%
MCDONALDS CORPORATION	Cash	MCD	25.000	101.430	2,535.75	1.97%
MCKESSON CORPORATION	Cash	MCK	9.000	189.640	1,706.76	1.33%
MICROSOFT CORPORATION	Cash	MSFT	95.000	40.940	3,889.30	3.03%
MOHAWK INDUSTRIES INC	Cash	MHK	7.000	135.660	949.62	0.74%
MOLSON COORS BREWING CO-CL B	Cash	TAP	41.000	65.730	2,694.93	2.10%
MONSANTO CO NEW	Cash	MON	24.000	121.850	2,924.40	2.27%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	26.000	62.100	1,614.60	1.26%

Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
OCCIDENTAL PETROLEUM CORP	Cash	OXY	25.000	99.690	2,492.25	1.94%
PFIZER INCORPORATED	Cash	PFE	103.000	29.630	3,051.89	2.37%
QUALCOMM INC	Cash	QCOM	16.000	80.450	1,287.20	1.00%
QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	23.000	50.980	1,172.54	0.91%
REALOGY HOLDINGS CORP	Cash	RLGY	30.000	37.180	1,115.40	0.87%
RED HAT INC	Cash	RHT	24.000	50.120	1,202.88	0.94%
REGIONS FINANCIAL CORP	Cash	RF	230.000	10.190	2,343.70	1.82%
ROSS STORES INCORPORATED	Cash	ROST	21.000	68.450	1,437.45	1.12%
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	38.000	104.040	3,953.52	3.08%
SYSCO CORPORATION	Cash	SY	56.000	37.530	2,101.68	1.63%
TEXAS INSTRUMENTS INC	Cash	TXN	29.000	46.980	1,362.42	1.06%
THERMO FISHER SCIENTIFIC INC	Cash	TMO	14.000	116.910	1,636.74	1.27%
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	59.000	43.640	2,574.76	2.00%
UNITED TECHNOLOGIES CORP	Cash	UTX	33.000	116.220	3,835.26	2.98%

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
UNITEDHEALTH GROUP INC	Cash	UNH	34.000	79.630	2,707.42	2.11%
VERTEX PHARMACEUTICALS INC	Cash	VRTX	8.000	72.260	578.08	0.45%
VIACOM INC NEW-CLASS B	Cash	VIA.B	70.000	85.330	5,973.10	4.65%
VISA INC-CLASS A SHRS	Cash	V	10.000	214.830	2,148.30	1.67%
VOYA FINANCIAL INC	Cash	VOYA	23.000	35.800	823.40	0.64%
XEROX CORPORATION	Cash	XRX	120.000	12.350	1,482.00	1.15%
ZOETIS INC	Cash	ZTS	46.000	30.700	1,412.20	1.10%
Total Equities				122,745.68	95.50%	1,952.24

End of Account Positions

Account Activity

Funds Deposited		Account Type	Amount	
Date Transaction	Description			
05/14 Journal	ADV FEE	Cash	528.68	
Total Funds Deposited			528.68	
Income Activity				
Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
05/01 Taxable Dividend	BRISTOL MYERS SQUIBB COMPANY BMY on 34.000000 PD:2014-05-01	Cash	BMY	12.24

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
05/02 Taxable Dividend		CVS/CAREMARK CORPORATION CVS on 31.000000 PD:2014-05-02	Cash	CVS	8.53
05/09 Taxable Dividend		MASTERCARD INC-CL A MA on 24.000000 PD:2014-05-09	Cash	MA	2.64
05/09 Taxable Dividend		AMERICAN EXPRESS COMPANY AXP on 47.000000 PD:2014-05-09	Cash	AXP	10.81
05/15 Taxable Dividend	APPLE INC	AAPL on 9.000000 PD:2014-05-15	Cash	AAPL	29.61
—	05/19 Taxable Dividend	TEXAS INSTRUMENTS INC TXN on 29.000000 PD:2014-05-19	Cash	TXN	8.70
05/21 Taxable Dividend	TYCO INTERNATIONAL LTD ISIN #CH0100383485 TYC on 59.000000 PD:2014-05-21		Cash	TYC	10.62
—	05/23 Taxable Dividend	EATON CORP PLC ISIN #IE00B8KQQN827 ETN on 24.000000 PD:2014-05-23	Cash	ETN	11.76
05/23 Taxable Dividend	JANUS CAPITAL GROUP INC JNS on 39.000000 PD:2014-05-23		Cash	JNS	3.12
05/23 Taxable Dividend	CITIGROUP INC NEW C on 52.000000 PD:2014-05-23		Cash	C	0.52
05/29 Taxable Mny Div	Accumulated Earnings Posted		MMkt		0.04
05/30 Taxable Dividend	CONSOL ENERGY INC CNX on 58.000000 PD:2014-05-30		Cash	CNX	3.63
Total Income Activity					102.22

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
05/01	Sell	CONSOL ENERGY INC	Cash	CNX	(14.000)	45.015	630.20
05/02	Sell	QUALCOMM INC	Cash	QCOM	(9.000)	78.980	710.80
05/13	Sell	KELLOGG COMPANY	Cash	K	(6.000)	67.960	407.75
05/20	Sell	MACYS INC	Cash	M	(27.000)	56.541	1,526.58
05/29	Sell	KELLOGG COMPANY	Cash	K	(6.000)	68.805	412.82
Total Securities Sold/Matured							3,688.15

Funds Withdrawn

Date	Transaction	Description	Account Type	Transaction Type	Number	Amount
05/14	Journal	ADV FEE	Cash			(186.55)
Total Funds Withdrawn						(186.55)

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
05/02	Buy	REALOGY HOLDINGS CORP	Cash	RLGY	16.000	42.579	(681.26)
05/02	Buy	MICROSOFT CORPORATION	Cash	MSFT	14.000	39.780	(556.92)
05/07	Buy	MOHAWK INDUSTRIES INC	Cash	MHK	4.000	136.800	(547.20)
05/13	Buy	MOHAWK INDUSTRIES INC	Cash	MHK	3.000	139.250	(417.75)
05/13	Buy	MICROSOFT CORPORATION	Cash	MSFT	16.000	40.319	(645.10)
Total Securities Purchased							(2,848.23)

End of Account Activity

Income Summary (continued)

Type of Income	Current Period Taxable	Year to Date Taxable	Current Period Nontaxable	Year to Date Nontaxable
Dividends-Ordinary	102.18	1,157.67		
Money Market	0.04	0.32		
Total Income	102.22	1,157.99		

Other Important Information

Sales Proceeds	Current Period	Year to Date
	3,688.15	141,876.76

Money Market Account Summary

Date	Description	Amount	Balance
04/30/14	Beginning Balance		5,805.75
05/01/14	Sweep from 500 Bank Insured Deposit	(1,264.87)	4,540.88
==	Sweep to 500 Bank Insured Deposit	8.53	4,549.41
05/06/14	Sweep to 500 Bank Insured Deposit	630.20	5,179.61
05/07/14	Sweep from 500 Bank Insured Deposit	(527.38)	4,652.23
05/09/14	Sweep to 500 Bank Insured Deposit	13.45	4,665.68
05/12/14	Sweep from 500 Bank Insured Deposit	(547.20)	4,118.48
05/15/14	Sweep to 500 Bank Insured Deposit	371.74	4,490.22
05/16/14	Sweep from 500 Bank Insured Deposit	(655.10)	3,835.12
05/19/14	Sweep to 500 Bank Insured Deposit	8.70	3,843.82
05/22/14	Sweep to 500 Bank Insured Deposit	10.62	3,854.44
05/23/14	Sweep to 500 Bank Insured Deposit	1,530.22	5,384.66
05/27/14	Sweep to 500 Bank Insured Deposit	11.76	5,396.42
05/29/14	Accumulated Earnings Posted	0.04	5,396.46

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
05/30/14	Sweep to 500 Bank Insured Deposit	3.63	5,400.09

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
06/01/14	Dividend	INTEL CORPORATION	INTC	17.78
06/02/14	Dividend	ZOETIS INC	ZTS	3.31
06/03/14	Dividend	VISA INC-CLASS A SHRS	V	4.00
06/03/14	Dividend	PFIZER INCORPORATED	PFE	26.78
06/06/14	Dividend	AMGEN INC	AMGN	9.76
06/10/14	Dividend	HONEYWELL INTERNATIONAL INC. COM	HON	15.30
06/10/14	Dividend	UNITED TECHNOLOGIES CORP	UTX	19.47
06/12/14	Dividend	MICROSOFT CORPORATION	MSFT	22.12
	Total			118.52

Account Numbr	729
Kenny E Marchant Sr	
Lazard Asset Management	

Statement Period	April 30, 2014 to May 30, 2014
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Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDCs) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

Account No. 729
Kenny E Merchant Sr
Lazard Asset Management

Statement Period May 30, 2014 to June 30, 2014 Page 1 of 11

Account Summary		05/30/14 Value	06/30/14 Value
Cash & Money Market Funds		412.82	0.00
Bank Insured Deposit *		5,400.09	6,451.24
Equities		122,745.68	125,428.14
Total Account Value		128,558.59	131,879.38
Net Account Value		128,558.59	131,879.38

Change in Account Value		Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance		5,812.91	122,745.68	128,558.59
Funds Deposited				
Income Activity				
Securities Sold/Matured		211.37		211.37
Securities Received		2,426.63	(2,426.63)	
Funds Withdrawn				
Margin Interest				
Securities Purchased				
Securities Delivered		(1,999.67)	1,999.67	
Change in Value of Securities				
Ending Balance		6,451.24	125,428.14	131,879.38

Account Holdings

■ Bank Insured Deposit 4.89%
■ Cash & Money Market Funds 0.00%
■ Equities 95.11%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on June 30, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
U.S. Government Fund 0.00%
Municipal Money Market Fund 0.00%
Credit Interest *** 0.02%

Annual Percentage Yield for Bank Insured Funds on June 30, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Num 729
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Lazard Asset Management

Statement Period May 30, 2014 to June 30, 2014
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Account Positions						
	Account Type	Symbol/ Cusip Long/Short	Quantity	Current Price	Current Value	% of Entire Portfolio
Bank Insured Deposit *						
SOUTHWEST SECURITIES FSB	Cash Equivalent				6,451.23	4.89%
Pending**	Cash Equivalent				0.01	
Total Bank Insured Deposit *				6,451.24	4.89%	
Equities						
ADVANCE AUTO PARTS INC	Cash	AAP	10.000	134.920	1,349.20	1.02%
ALLY FINANCIAL INC	Cash	ALLY	59.000	23.910	1,410.69	1.07%
AMERICAN AIRLINES GROUP INC	Cash	AAL	36.000	42.960	1,546.56	1.17%
AMERICAN EXPRESS COMPANY	Cash	AXP	47.000	94.870	4,458.89	3.38%
AMGEN INC	Cash	AMGN	16.000	118.370	1,893.92	1.44%
APPLE INC	Cash	AAPL	63.000	92.930	5,854.59	4.44%
AUTOZONE INCORPORATED	Cash	AZO	4.000	536.240	2,144.96	1.63%
BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	44.000	48.510	2,134.44	1.62%
CISCO SYSTEMS INC	Cash	CSCO	75.000	24.850	1,863.75	1.41%
CITIGROUP INC NEW	Cash	C	52.000	47.100	2,449.20	1.86%
COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	28.000	53.330	1,493.24	1.13%
CONSOL ENERGY INC	Cash	CNX	46.000	46.070	2,119.22	1.61%

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** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

Account Num¹ 729
 Kenny E Merchant Sr
 Lazard Asset Management

Statement Period May 30, 2014 to June 30, 2014
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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
CVS/CAREMARK CORPORATION	Cash	CVS	31.000	75.370	2,336.47	1.77%
EASTMAN CHEMICAL CO	Cash	EMN	22.000	87.350	1,921.70	1.46%
EATON CORP PLC ISIN #IE00B8KQ0N827	Cash	ETN	24.000	77.180	1,852.32	1.40%
EMC CORPORATION	Cash	EMC	144.000	26.340	3,792.96	2.88%
GOOGLE INC-CL A	Cash	GOOGL	3.000	584.670	1,754.01	1.33%
GOOGLE INC-CL C	Cash	GOOG	3.000	575.280	1,725.84	1.31%
HALLIBURTON COMPANY	Cash	HAL	19.000	71.010	1,349.19	1.02%
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	82.000	35.810	2,936.42	2.23%
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	34.000	92.950	3,160.30	2.40%
INTEL CORPORATION	Cash	INTC	79.000	30.900	2,441.10	1.85%
INTERCONTINENTAL EXCHANGE INC formerly INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	14.000	188.900	2,644.60	2.01%
JANUS CAPITAL GROUP INC	Cash	JNS	39.000	12.480	486.72	0.37%
						12.48

Account Positions						
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
JOY GLOBAL INC	Cash	JOY	26.000	61.580	1,601.08	1.21%
KOHL'S CORP	Cash	KSS	23.000	52.680	1,211.64	0.92%
MACYS INC	Cash	M	28.000	58.020	1,624.56	1.23%
MASTERCARD INC-CL A	Cash	MA	24.000	73.470	1,763.28	1.34%
MCDONALDS CORPORATION	Cash	MCD	25,000	100.740	2,518.50	1.91%
MCKESSON CORPORATION	Cash	MCK	9,000	186.210	1,675.89	1.27%
MICROSOFT CORPORATION	Cash	MSFT	95,000	41.700	3,961.50	3.00%
MOHAWK INDUSTRIES INC	Cash	MHK	7,000	138.340	968.38	0.73%
MOLSON COORS BREWING CO-CL B	Cash	TAP	35,000	74.160	2,595.60	1.97%
MONSANTO CO NEW	Cash	MON	24,000	124.740	2,993.76	2.27%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	26,000	66.180	1,720.68	1.30%
OCCIDENTAL PETROLEUM CORP	Cash	OXY	25,000	102.630	2,565.75	1.95%
PFIZER INCORPORATED	Cash	PFE	103,000	29.680	3,057.04	2.32%
QUALCOMM INC	Cash	QCOM	16,000	79.200	1,267.20	0.96%

Account Num: 729
Kenny E Merchant Sr
Lazard Asset Management

Statement Period
May 30, 2014 to June 30, 2014

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	23.000	53.290	1,225.67	0.93%
REALOGY HOLDINGS CORP	Cash	RLGY	30.000	37.710	1,131.30	0.86%
RED HAT INC	Cash	RHT	24.000	55.270	1,326.48	1.01%
REGIONS FINANCIAL CORP	Cash	RF	230.000	10.620	2,442.60	1.85%
ROSS STORES INCORPORATED	Cash	ROST	21.000	66.130	1,388.73	1.05%
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	38.000	117.950	4,482.10	3.40%
SIGNATURE BANK	Cash	SBNY	8.000	126.180	1,009.44	0.77%
SYSCO CORPORATION	Cash	SY	56.000	37.450	2,097.20	1.59%
TEXAS INSTRUMENTS INC	Cash	TXN	29.000	47.790	1,385.91	1.05%
THERMOFISHER SCIENTIFIC INC	Cash	TMO	14.000	118.000	1,652.00	1.25%
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	59.000	45.600	2,690.40	2.04%
UNITED TECHNOLOGIES CORP	Cash	UTX	33.000	115.450	3,809.85	2.89%
UNITEDHEALTH GROUP INC	Cash	UNH	34.000	81.750	2,779.50	2.11%
VERTEX PHARMACEUTICALS INC	Cash	VRTX	8.000	94.680	757.44	0.57%

Account Number 729
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Statement Period May 30, 2014 to June 30, 2014

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
VIACOM INC NEW-CLASS B	Cash	VIAB	70.000	86.730	6,071.10	4.60%
VISA INC-CLASS A SHRS	Cash	V	10.000	210.710	2,107.10	1.60%
VOYA FINANCIAL INC	Cash	VOYA	23.000	36.340	835.82	0.63%
XEROX CORPORATION	Cash	XRX	120.000	12.440	1,492.80	1.13%
ZOETIS INC	Cash	ZTS	65.000	32.270	2,097.55	1.59%
Total Equities				125,428.14	95.11%	1,946.25

End of Account Positions

Account Activity

Income Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
06/02	Taxable Dividend	ZOETIS INC ZTS on 46.000000 PD:2014-06-02	Cash	ZTS	3.31
06/02	Taxable Dividend	INTEL CORPORATION INTC on 79.000000 PD:2014-06-01	Cash	INTC	17.78
06/03	Taxable Dividend	VISA INC-CLASS A SHRS V on 10.000000 PD:2014-06-03	Cash	V	4.00
06/03	Taxable Dividend	PFIZER INCORPORATED PFE on 103.000000 PD:2014-06-03	Cash	PFE	26.78
06/06	Taxable Dividend	AMGEN INC AMGN on 16.000000 PD:2014-06-06	Cash	AMGN	9.76

Account Num: 729
Kenny E. Merchant or
Lazard Asset Management

Statement Period
May 30, 2014 to June 30, 2014

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Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
06/10 Taxable Dividend		UNITED TECHNOLOGIES CORP UTX on 33.000000 PD:2014-06-10	Cash	UTX	19.47
06/10 Taxable Dividend		HONEYWELL INTERNATIONAL INC. HON on 34.000000 PD:2014-06-10	Cash	HON	15.30
06/12 Taxable Dividend		MICROSOFT CORPORATION MSFT on 79.000000 PD:2014-06-12	Cash	MSFT	22.12
06/16 Taxable Dividend		MOLSON COORS BREWING CO-CLB TAP on 41.000000 PD:2014-06-16	Cash	TAP	15.17
06/16 Taxable Dividend		MCDONALDS CORPORATION MCD on 25.000000 PD:2014-06-16	Cash	MCD	20.25
06/16 Taxable Dividend		KELLOGG COMPANY K on 16.000000 PD:2014-06-16	Cash	K	7.36
06/18 Taxable Dividend		JOY GLOBAL INC JOY on 26.000000 PD:2014-06-18	Cash	JOY	5.20
06/25 Taxable Dividend		UNITEDHEALTH GROUP INC UNH on 34.000000 PD:2014-06-25	Cash	UNH	12.75
06/25 Taxable Dividend		QUALCOMM INC QCOM on 16.000000 PD:2014-06-25	Cash	QCOM	6.72
06/25 Taxable Dividend		KOHL'S CORP KSS on 23.000000 PD:2014-06-25	Cash	KSS	8.97
06/25 Taxable Dividend		HALLIBURTON COMPANY HAL on 19.000000 PD:2014-06-25	Cash	HAL	2.85
06/27 Taxable May Div		Accumulated Earnings Posted	Mkt		0.05
06/30 Taxable Dividend		VOYA FINANCIAL INC VOYA on 23.000000 PD:2014-06-30	Cash	VOYA	0.23

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Kenny E Mariani
Lazard Asset Management

Statement Period May 30, 2014 to June 30, 2014

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Income Activity (Continued)

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
06/30 Taxable Dividend	ROSS STORES INCORPORATED ROST on 21.000000 PD:2014-06-30	Cash	ROST			4.20
06/30 Taxable Dividend	INTERCONTINENTAL EXCHANGE INC formerly INTERCONTINENTALEXCHANGE ICE on 14.000000 PD:2014-06-30	Cash	ICE			9.10
						211.37

Total Income Activity

Securities Sold/Matured

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
06/03 Sell	KELLOGG COMPANY	Cash	K	(10.000)	69.001	689.99
06/03 Sell	DICKS SPORTING GOODS INC	Cash	DKS	(17.000)	44.391	754.63
06/11 Sell	MOLSON COORS BREWING CO-CL B	Cash	TAP	(6.000)	71.710	430.25
06/13 Sell	CONSOL ENERGY INC	Cash	CNX	(12.000)	45.981	551.76
						2,426.63

Securities Received

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
06/09 Stock Split	APPLE INC	Cash	AAPL	54.000		
	AAPL on 9.000000 PD:2014-06-06					

Total Securities Received

Securities Purchased

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
06/02 Buy	SIGNATURE BANK	Cash	SBNY	8.000	117.230	(937.84)
06/03 Buy	ZOETIS INC	Cash	ZTS	19.000	31.209	(592.97)

Account Nun 729
Kenny E Merchant Sr
Lazard Asset Management

Statement Period May 30, 2014 to June 30, 2014 **Page** 9 of 11

Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
06/11	Buy	BRISTOL MYERS SQUIBB COMPANY Reported Price: 46.885581	Cash	BMY	10.000	46.886	(468.86)
							(1,999.67)

Total Securities Purchased

End of Account Activity

Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	211.32		1,368.99	
Money Market	0.05		0.37	
Total Income	211.37		1,369.36	

Other Important Information

Sales Proceeds	Current Period	Year to Date
	2,426.63	144,303.39

Money Market Account Summary

Date	Description	Amount	Balance
05/30/14	Beginning Balance		5,400.09
06/02/14	Sweep to 500 Bank Insured Deposit	21.09	5,421.18
06/03/14	Sweep to 500 Bank Insured Deposit	443.60	5,864.78
06/05/14	Sweep from 500 Bank Insured Deposit	(937.84)	4,926.94
06/06/14	Sweep to 500 Bank Insured Deposit	861.41	5,788.35
06/10/14	Sweep to 500 Bank Insured Deposit	34.77	5,823.12

Account Num/
Kenny E Marchant Sr
Lazard Asset Management

Statement Period Page
May 30, 2014 to June 30, 2014 10 of 11

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
06/12/14	Sweep to 500 Bank Insured Deposit	22.12	5,845.24
06/13/14	Sweep from 500 Bank Insured Deposit	(468.86)	5,376.38
06/16/14	Sweep to 500 Bank Insured Deposit	473.03	5,849.41
06/18/14	Sweep to 500 Bank Insured Deposit	556.96	6,406.37
06/25/14	Sweep to 500 Bank Insured Deposit	31.29	6,437.66
06/27/14	Accumulated Earnings Posted	0.05	6,437.71
06/30/14	Sweep to 500 Bank Insured Deposit	13.53	6,451.24

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
07/01/14	Dividend	MCKESSON CORPORATION	MCK	2.16
07/01/14	Dividend	EASTMAN CHEMICAL CO	EMN	7.70
07/01/14	Dividend	MACYS INC	M	8.75
07/01/14	Dividend	REGIONS FINANCIAL CORP	RF	11.50
07/01/14	Dividend	HARTFORD FINANCIAL SERVICES GROUP INC.	HIG	12.30
07/01/14	Dividend	VIACOM INC NEW-CLASS B	VIA.B	23.10
07/02/14	Dividend	ADVANCE AUTO PARTS INC	AAP	0.60
07/11/14	Dividend	SCHLUMBERGER LIMITED	SLB	15.20
07/15/14	Dividend	ISIN #AN8068571086		
07/15/14	Dividend	THERMO FISHER SCIENTIFIC INC	TMO	2.10
07/15/14	Dividend	OCCIDENTAL PETROLEUM CORP	OXY	18.00
Total				101.41

Account Num: 729
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Lazard Asset Management

Statement Period May 30, 2014 to June 30, 2014
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End of Statement

Account Number 729
 Kenny E Merchant Sr
 Lazard Asset Management

Statement Period June 30, 2014 to July 31, 2014 **Page** 1 of 10

Account Summary		06/30/14	07/31/14
Bank Insured Deposit *	Value	6,451.24	5,222.83
Equities		125,428.14	123,392.72
Total Account Value		131,879.38	128,615.55
Net Account Value		131,879.38	128,615.55

Change in Account Value		Cash/MMkt	Total	
		Margin/Short	Investments	Account
Beginning Balance	6,451.24	125,428.14	131,879.38	
Funds Deposited				
Income Activity				
Securities Received	2,341.58	(2,341.58)		172.63
Funds Withdrawn				
Margin Interest				
Securities Purchased	(498.61)			(498.61)
Securities Delivered				
Change in Value of Securities		(2,937.85)	(2,937.85)	
Ending Balance	5,222.83	123,392.72	128,615.55	

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on July 31, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund 0.01%
 U.S. Government Fund 0.00%
 Municipal Money Market Fund 0.00%
 Credit Interest *** 0.02%

Annual Percentage Yield for Bank Insured Funds on July 31, 2014

Bank Insured Deposit 0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Narr
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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Bank Insured Deposit *						
SOUTHWEST SECURITIES FSB	Cash Equivalent				5,222.82	4.06%
Pending**	Cash Equivalent				0.01	
Total Bank Insured Deposit *					5,222.83	4.06%
Equities						
ADVANCE AUTO PARTS INC	Cash	AAP	10,000	121.110	1,211.10	0.94%
ALLY FINANCIAL INC.	Cash	ALLY	59,000	22.960	1,354.64	1.05%
AMERICAN AIRLINES GROUP INC	Cash	AAL	36,000	38.850	1,398.60	1.09%
AMERICAN EXPRESS COMPANY	Cash	AXP	47,000	88.000	4,136.00	3.22%
AMGEN INC	Cash	AMGN	16,000	127.390	2,038.24	1.58%
APPLE INC	Cash	AAPL	63,000	95.600	6,022.80	4.68%
AUTOZONE INCORPORATED	Cash	AZO	4,000	517.030	2,068.12	1.61%
BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	44,000	50.620	2,227.28	1.73%
CISCO SYSTEMS INC	Cash	CSCO	75,000	25.230	1,892.25	1.47%
CITIGROUP INC NEW	Cash	C	67,000	48.910	3,276.97	2.55%
COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	28,000	53.470	1,497.16	1.16%
CONSOL ENERGY INC	Cash	CNX	46,000	38.820	1,785.72	1.39%
						11.50

- * - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.
- ** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
CVS/CAREMARK CORPORATION	Cash	CVS	31.000	76.360	2,367.16	1.84%
EASTMAN CHEMICAL CO	Cash	EMN	22.000	78.780	1,733.16	1.35%
EATON CORP PLC ISIN #IE00B8KQDN827	Cash	ETN	24.000	67.920	1,630.08	1.27%
EMC CORPORATION	Cash	EMC	144.000	29.300	4,219.20	3.28%
GOOGLE INC-CL A	Cash	GOOGL	3.000	579.550	1,738.65	1.35%
GOOGLE INC-CL C	Cash	GOOG	3.000	571.600	1,714.80	1.33%
HALLIBURTON COMPANY	Cash	HAL	19.000	68.990	1,310.81	1.02%
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	82.000	34.160	2,801.12	2.18%
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	34.000	91.830	3,122.22	2.43%
INTEL CORPORATION	Cash	INTC	79.000	33.890	2,677.31	2.08%
INTERCONTINENTAL EXCHANGE INC formerly INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	14.000	192.220	2,691.08	2.09%
JANUS CAPITAL GROUP INC	Cash	JNS	39.000	11.390	444.21	0.35%
						12.48

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
JOY GLOBAL INC	Cash	JOY	26.000	59.260	1,540.76	1.20%
KOHL'S CORP	Cash	KSS	23.000	53.540	1,231.42	0.96%
MACY'S INC	Cash	M	28.000	57.790	1,618.12	1.26%
MASTERCARD INC-CL A	Cash	MA	36.000	74.150	2,669.40	2.08%
MCDONALD'S CORPORATION	Cash	MCD	25.000	94.560	2,364.00	1.84%
MCKESSON CORPORATION	Cash	MCK	9.000	191.860	1,726.74	1.34%
MICROSOFT CORPORATION	Cash	MSFT	95.000	43.160	4,100.20	3.19%
MOHAWK INDUSTRIES INC	Cash	MHK	7.000	124.770	873.39	0.68%
MOLSON COORS BREWING CO-CL B	Cash	TAP	35.000	67.530	2,363.55	1.84%
MONSANTO CO NEW	Cash	MON	24.000	113.090	2,714.16	2.11%
MYLAN INC (formerly) MYLAN LABS INCORPORATED	Cash	MYL	30.000	49.370	1,481.10	1.15%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	26.000	62.350	1,621.10	1.26%
OCCIDENTAL PETROLEUM CORP	Cash	OXY	25.000	97.710	2,442.75	1.90%
PFIZER INCORPORATED	Cash	PFE	103.000	28.700	2,956.10	2.30%
						107.12

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
QUALCOMM INC	Cash	QCOM	16.000	73.720	1,179.52	0.92%
QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	23.000	54.930	1,263.39	0.98%
REALOGY HOLDINGS CORP	Cash	RLGY	30.000	36.760	1,102.80	0.86%
RED HAT INC	Cash	RHT	24.000	58.120	1,394.88	1.08%
ROSS STORES INCORPORATED	Cash	ROST	21.000	64.400	1,352.40	1.05%
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	38.000	108.390	4,118.82	3.20%
SIGNATURE BANK	Cash	SBNY	8.000	114.390	915.12	0.71%
SYSKO CORPORATION	Cash	SYY	56.000	35.690	1,998.64	1.55%
TEXAS INSTRUMENTS INC	Cash	TXN	29.000	46.250	1,341.25	1.04%
THERMO FISHER SCIENTIFIC INC	Cash	THMO	14.000	121.500	1,701.00	1.32%
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	59.000	43.150	2,545.85	1.98%
UNITED TECHNOLOGIES CORP	Cash	UTX	33.000	105.150	3,469.95	2.70%
UNITEDHEALTH GROUP INC	Cash	UNH	34.000	81.050	2,755.70	2.14%
VERTEX PHARMACEUTICALS INC	Cash	VRTX	8.000	88.910	711.28	0.55%

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
VIACOM INC NEW-CLASS B	Cash	VIAB	70.000	82.670	5,786.90	4.50%
VISA INC-CLASS A SHRS	Cash	V	10.000	211.010	2,110.10	1.64%
VOYA FINANCIAL INC	Cash	VOYA	23.000	37.100	853.30	0.66%
XEROX CORPORATION	Cash	XRX	120.000	13.260	1,591.20	1.24%
ZOETIS INC	Cash	ZTS	65.000	32.910	2,139.15	1.66%
Total Equities				123,392.72	95,93%	18.72

End of Account Positions

Account Activity

Income Activity						
Date Transaction	Description	Account Type	Symbol/ Cusip	Amount		
07/01 Taxable Dividend	VIACOM INC NEW-CLASS B VIAB on 70.000000 PD:2014-07-01	Cash	VIAB	23.10		
07/01 Taxable Dividend	REGIONS FINANCIAL CORP RF on 230.000000 PD:2014-07-01	Cash	RF	11.50		
07/01 Taxable Dividend	MCKESSON CORPORATION MCK on 9.000000 PD:2014-07-01	Cash	MCK	2.16		
07/01 Taxable Dividend	MACYS INC M on 28.000000 PD:2014-07-01	Cash	M	8.75		
07/01 Taxable Dividend	HARTFORD FINANCIAL SERVICES GROUP INC. HIG on 82.000000 PD:2014-07-01	Cash	HIG	12.30		

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Income Activity (Continued)		Account Activity			
Date Transaction	Description	Account Type	Symbol/Cusip	Amount	
07/01 Taxable Dividend	EASTMAN CHEMICAL CO EMN on 22.000000 PD:2014-07-01	Cash	EMN	7.70	
07/02 Taxable Dividend	ADVANCE AUTO PARTS INC AAP on 10.000000 PD:2014-07-02	Cash	AAP	0.60	
07/11 Taxable Dividend	SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 38.000000 PD:2014-07-11	Cash	SLB	15.20	
07/15 Taxable Dividend	THERMO FISHER SCIENTIFIC INC TMO on 14.000000 PD:2014-07-15	Cash	TMO	2.10	
07/15 Taxable Dividend	OCCIDENTAL PETROLEUM CORP OXY on 25.000000 PD:2014-07-15	Cash	OXY	18.00	
07/23 Taxable Dividend	EMC CORPORATION EMC on 144.000000 PD:2014-07-23	Cash	EMC	16.56	
07/23 Taxable Dividend	COMCAST CORP-SPECIAL CL A NEW CMCSK on 28.000000 PD:2014-07-23	Cash	CMCSK	6.30	
07/23 Taxable Dividend	CISCO SYSTEMS INC CSCO on 75.000000 PD:2014-07-23	Cash	CSCO	14.25	
07/25 Taxable Dividend	SYSCO CORPORATION SY on 56.000000 PD:2014-07-25	Cash	SY	16.24	
07/25 Taxable Dividend	MONSANTO CO NEW MON on 24.000000 PD:2014-07-25	Cash	MON	10.32	
07/30 Taxable Dividend	Accumulated Earnings Posted	MMkt		0.05	
07/31 Taxable Dividend	XEROX CORPORATION XRX on 120.000000 PD:2014-07-31	Cash	XRX	7.50	
Total Income Activity				172.63	

Securities Sold/Matured

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
07/21 Sell	REGIONS FINANCIAL CORP	Cash	RF	(230.000)	10.181	2,341.58
Total Securities Sold/Matured						2,341.58
Funds Withdrawn						

Date Transaction	Description	Account Type	Transaction Number	Amount
07/14 Journal	ADV FEE	Cash		(498.61)
Total Funds Withdrawn				(498.61)
Securities Purchased				

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
07/15 Buy	MASTERCARD INC-CL A	Cash	MA	12.000	78.439	(941.27)
07/16 Buy	MYLAN INC (formerly) MYLAN LABS INCORPORATED	Cash	MYL	11.000	52.009	(572.10)
07/16 Buy	CITIGROUP INC NEW	Cash	C	15.000	49.840	(747.60)
07/25 Buy	MYLAN INC (formerly) MYLAN LABS INCORPORATED	Cash	MYL	19.000	51.739	(983.04)
Total Securities Purchased						(3,244.01)

End of Account Activity

Other Important Information

Type of Income	Current Period Taxable	Year to Date Taxable
Dividends-Ordinary	172.58	1,541.57
Money Market	0.05	0.42
Total Income	172.63	1,541.99

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Other Tax Information (continued)

Sales Proceeds	Current Period	Year to Date
	2,341.58	146,644.97

Other Important Information

Money Market Account Summary

Date	Description	Amount	Balance
06/30/14	Beginning Balance		6,451.24
07/01/14	Sweep to 500 Bank Insured Deposit	65.51	6,516.75
07/02/14	Sweep to 500 Bank Insured Deposit	0.60	6,517.35
07/14/14	Sweep to 500 Bank Insured Deposit		
07/15/14	Sweep from 500 Bank Insured Deposit	(478.51)	6,054.04
07/18/14	Sweep from 500 Bank Insured Deposit	(941.27)	5,112.77
07/21/14	Sweep from 500 Bank Insured Deposit	(1,319.70)	3,793.07
07/23/14	Sweep to 500 Bank Insured Deposit	37.11	3,830.18
07/24/14	Sweep to 500 Bank Insured Deposit	2,341.58	6,171.76
07/25/14	Sweep to 500 Bank Insured Deposit	26.56	6,198.32
07/30/14	Accumulated Earnings Posted	0.05	6,198.37
07/30/14	Sweep from 500 Bank Insured Deposit	(983.04)	5,215.33
07/31/14	Sweep to 500 Bank Insured Deposit	7.50	5,222.83

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
08/01/14	Dividend	CVS/CAREMARK CORPORATION	CVS	8.53
08/01/14	Dividend	BRISTOL MYERS SQUIBB COMPANY	BMY	15.84
08/08/14	Dividend	MASTERCARD INC-CL A	MA	2.64
08/08/14	Dividend	AMERICAN EXPRESS COMPANY	AXP	12.22

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Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
08/20/14	Dividend	TYCO INTERNATIONAL LTD ISIN #CH0100383485	TYC	10.62
	Total			49.85

Other Important Information

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority, formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

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Account Summary		07/31/14 Value	08/29/14 Value
Cash & Money Market Funds		0.00	1,614.04
Bank Insured Deposit *		5,222.83	2,606.16
Equities		123,392.72	129,311.19
Total Account Value	128,615.55	133,531.39	
Net Account Value	128,615.55	133,531.39	

Change in Account Value		Cash/Mkt Margin/Short	Total Investments	Total Account
Beginning Balance		5,222.83	123,392.72	128,615.55
Funds Deposited				
Income Activity			104.23	104.23
Securities Sold/Matured				
Securities Received				
Funds Withdrawn				
Margin Interest				
Securities Purchased				
Securities Delivered				
Change in Value of Securities		(8,364.17)	8,364.17	
Ending Balance	4,220.20	129,311.19	133,531.39	

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on August 29, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on August 29, 2014

Bank Insured Deposit	0.01%
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For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash					
Total Cash & Money Market Funds						
Bank Insured Deposit*						
SOUTHWEST SECURITIES FSB	Cash Equivalent					
Pending**	Cash Equivalent					
Total Bank Insured Deposit *						
Equities						
ADVANCE AUTO PARTS INC	Cash	AAP	10,000	136.420	1,364.20	1.02%
AMERICAN AIRLINES GROUP INC	Cash	AAL	36,000	38.881	1,399.72	1.05%
AMERICAN EXPRESS COMPANY	Cash	AXP	58,000	89.550	5,193.90	3.89%
AMGEN INC	Cash	AMGN	16,000	139.380	2,230.08	1.67%
APPLE INC	Cash	AAPL	63,000	102.500	6,457.50	4.84%
AUTOZONE INCORPORATED	Cash	AZO	4,000	538.840	2,155.36	1.61%
BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	44,000	50.650	2,228.60	1.67%
CISCO SYSTEMS INC	Cash	CSCO	75,000	24.990	1,874.25	1.40%
CITIGROUP INC NEW	Cash	C	108,000	51.650	5,578.20	4.18%
COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	28,000	54.600	1,528.80	1.14%

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.
 ** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
CVS/CAREMARK CORPORATION	Cash	CVS	31.000	79.450	2,462.95	1.84%
EASTMAN CHEMICAL CO	Cash	EMN	22.000	82.470	1,814.34	1.36%
EATON CORP PLC (ISIN #IE00B8KQH827)	Cash	ETN	24.000	69.810	1,675.44	1.25%
EMC CORPORATION	Cash	EMC	144.000	29.530	4,252.32	3.18%
EOG RESOURCES INC. COM	Cash	EOG	9.000	109.880	988.92	0.74%
GOOGLE INC-CL A	Cash	GOOGL	3.000	582.360	1,747.08	1.31%
GOOGLE INC-CL C	Cash	GOOG	3.000	571.600	1,714.80	1.28%
HALLIBURTON COMPANY	Cash	HAL	19.000	67.610	1,284.59	0.96%
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	82.000	37.050	3,038.10	2.28%
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	34.000	95.230	3,237.82	2.42%
INTEL CORPORATION	Cash	INTC	79.000	34.920	2,758.68	2.07%
INTERCONTINENTAL EXCHANGE INC formerly INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	14.000	189.000	2,646.00	1.98%
						36.40

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
JÖY GLOBAL INC	Cash	JOY	26.000	63.150	1,641.90	1.23%
KOHL'S CORP	Cash	KSS	23.000	58.790	1,352.17	1.01%
MACYS INC	Cash	M	28.000	62.290	1,744.12	1.31%
MASTERCARD INC-CL A	Cash	MA	36.000	75.810	2,729.16	2.04%
MCDONALD'S CORPORATION	Cash	MCD	-25.000	93.720	2,343.00	1.75%
MCKESSON CORPORATION	Cash	MCK	9.000	195.030	1,755.27	1.31%
MICROSOFT CORPORATION	Cash	MSFT	95.000	45.430	4,315.85	3.23%
MOLSON COORS BREWING CO-CL B	Cash	TAP	28.000	73.950	2,144.55	1.61%
MONSANTO CO NEW	Cash	MON	24.000	115.650	2,775.60	2.08%
MYLAN INC (formerly) MYLAN LABS INCORPORATED	Cash	MYL	30.000	48.600	1,458.00	1.09%
NXP SEMICONDUCTORS NV ISIN #NL00096338784	Cash	NXPI	26.000	68.520	1,781.52	1.33%
OCCIDENTAL PETROLEUM CORP	Cash	OXY	25.000	103.730	2,593.25	1.94%
PARKER HANNIFIN CORPORATION	Cash	PH	10.000	115.500	1,155.00	0.86%
PFIZER INCORPORATED	Cash	PFE	103.000	29.390	3,027.17	2.27%
						107.12

Account Positions						
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
QUALCOMM INC	Cash	QCOM	16,000	76.100	1,217.60	0.91%
QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	23,000	56.120	1,290.76	0.97%
REALOGY HOLDINGS CORP	Cash	RLGY	30,000	40.770	1,223.10	0.92%
RED HAT INC	Cash	RHT	24,000	60.920	1,462.08	1.09%
ROSS STORES INCORPORATED	Cash	ROST	21,000	75.420	1,583.82	1.19%
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	38,000	109.640	4,166.32	3.12%
SIGNATURE BANK	Cash	SBNY	8,000	118.460	947.68	0.71%
SYSCO CORPORATION	Cash	SY	56,000	37.830	2,118.48	1.59%
TEXAS INSTRUMENTS INC	Cash	TXN	29,000	48.180	1,397.22	1.05%
THERMO FISHER SCIENTIFIC INC	Cash	TMO	14,000	120.210	1,682.94	1.26%
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	59,000	44.620	2,632.58	1.97%
UNITED TECHNOLOGIES CORP	Cash	UTX	33,000	107.980	3,563.34	2.67%
UNITEDHEALTH GROUP INC	Cash	UNH	46,000	86.680	3,987.28	2.99%
VERTEX PHARMACEUTICALS INC	Cash	VRTX	16,000	93.570	1,497.12	1.12%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
VIA COMMUNICATIONS INC NEW-CLASS B	Cash	VLAB	44.000	81.150	3,570.60	2.67%
VISA INC-CLASS A SHRS	Cash	V	10.000	212.520	2,125.20	1.59%
VOYA FINANCIAL INC	Cash	VOYA	46.000	39.090	1,798.14	1.35%
XEROX CORPORATION	Cash	XRX	120.000	13.810	1,657.20	1.24%
ZOETIS INC	Cash	ZTS	83.000	35.440	2,941.52	2.20%
Total Equities				129,311.19	96.81%	1,931.36

End of Account Positions

Account Activity

Income Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
08/01	Taxable Dividend	CVS/CAREMARK CORPORATION CVS on 31.000000 PD:2014-08-01	Cash	CVS	8.53
08/01	Taxable Dividend	BRISTOL MYERS SQUIBB COMPANY BMY on 44.000000 PD:2014-08-01	Cash	BMY	15.84
08/08	Taxable Dividend	MASTERCARD INC-CL A MA on 24.000000 PD:2014-08-08	Cash	MA	2.64
08/08	Taxable Dividend	AMERICAN EXPRESS COMPANY AXP on 47.000000 PD:2014-08-08	Cash	AXP	12.22
08/14	Taxable Dividend	APPLE INC AAPL on 63.000000 PD:2014-08-14	Cash	AAPL	29.61

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Income Activity (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Amount
08/18 Taxable Dividend	TEXAS INSTRUMENTS INC TXN on 29.000000 PD:2014-08-18	Cash	TXN	8.70
08/18 Taxable Dividend	AMERICAN AIRLINES GROUP INC AAL on 36.000000 PD:2014-08-18	Cash	AAL	3.60
08/20 Taxable Dividend	TYCO INTERNATIONAL LTD ISIN #CH0100383485 TYC on 59.000000 PD:2014-08-20	Cash	TYC	10.62
08/22 Taxable Dividend	EATON CORP PLC ISIN #IE00BB8KQN827 ETN on 24.000000 PD:2014-08-22	Cash	ETN	11.76
08/22 Taxable Dividend	CITIGROUP INC NEW C on 67.000000 PD:2014-08-22	Cash	C	0.67
08/28 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.04
Total Income Activity				104.23
Securities Sold/Matured				
Date Transaction	Description	Account Type	Symbol/Cusip	Quantity
08/04 Sell	JANUS CAPITAL GROUP INC	Cash	JNS	(39.000)
08/14 Sell	ALLY FINANCIAL INC	Cash	ALLY	(59.000)
08/15 Sell	MOHAWK INDUSTRIES INC	Cash	MHK	(7.000)
08/20 Sell	VIACOM INC NEW-CLASS B	Cash	VIAB	(16.000)
08/20 Sell	MOLSON COORS BREWING CO-CL B	Cash	TAP	(6.000)
08/27 Sell	VIACOM INC NEW-CLASS B	Cash	VIAB	(10.000)
08/27 Sell	CONSOL ENERGY INC	Cash	CNX	(46.000)
Total Securities Sold/Matured				7,257.31

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Securities Purchased

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
08/11 Buy	VERTEX PHARMACEUTICALS INC	Cash	VRTX	8,000	86.000	(688.00)
08/12 Buy	CITIGROUP INC NEW	Cash	C	23,000	48.460	(1,114.58)
08/13 Buy	VOYA FINANCIAL INC	Cash	VOYA	23,000	37.615	(865.15)
08/18 Buy	ZOETIS INC	Cash	ZTS	18,000	33.940	(610.92)
08/20 Buy	EOG RESOURCES INC. COM	Cash	EOG	9,000	107.110	(963.99)
08/21 Buy	PARKER HANNIFIN CORPORATION	Cash	PH	10,000	117.260	(1,172.60)
08/25 Buy	CITIGROUP INC NEW	Cash	C	18,000	51.670	(930.06)
08/26 Buy	AMERICAN EXPRESS COMPANY	Cash	AXP	11,000	89.170	(980.87)
08/27 Buy	UNITEDHEALTH GROUP INC	Cash	UNH	12,000	86.500	(1,038.00)
Total Securities Purchased						(8,364.17)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Year to Date Nontaxable
Dividends-Ordinary	104.19	1,645.76
Money Market	0.04	0.46
Total Income	104.23	1,646.22

Other Tax Information

Sales Proceeds	Current Period	Year to Date
	7,257.31	153,902.28

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
07/31/14	Beginning Balance		5,222.83
08/01/14	Sweep to 500 Bank Insured Deposit	24.37	5,247.20
08/07/14	Sweep to 500 Bank Insured Deposit	455.90	5,703.10
08/08/14	Sweep to 500 Bank Insured Deposit	14.86	5,717.96
08/14/14	Sweep from 500 Bank Insured Deposit	(658.39)	5,059.57
08/15/14	Sweep from 500 Bank Insured Deposit	(1,114.58)	3,944.99
08/18/14	Sweep from 500 Bank Insured Deposit	(852.85)	3,092.14
08/20/14	Sweep to 500 Bank Insured Deposit	1,423.75	4,515.89
08/21/14	Sweep from 500 Bank Insured Deposit	975.64	5,491.53
08/22/14	Sweep to 500 Bank Insured Deposit	(600.30)	4,891.23
—	Sweep to 500 Bank Insured Deposit	0.67	4,891.90
08/25/14	Sweep to 500 Bank Insured Deposit	797.75	5,689.65
08/26/14	Sweep from 500 Bank Insured Deposit	(1,172.60)	4,517.05
08/28/14	Accumulated Earnings Posted	0.04	4,517.09
08/28/14	Sweep from 500 Bank Insured Deposit	(930.06)	3,587.03
08/29/14	Sweep from 500 Bank Insured Deposit	(980.87)	2,606.16

Estimated Pending Income

Date	Transaction	Description	Symbol/Cusip	Amount
09/01/14	Dividend	INT'L CORPORATION	INTC	17.78
09/02/14	Dividend	ZOETIS INC	ZTS	4.68
09/03/14	Dividend	VISA INC-CLASS A SHRS	V	4.00
09/03/14	Dividend	PFIZER INCORPORATED	PFE	26.78

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Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
09/05/14	Dividend	AMGEN INC	AMGN	9.76
09/10/14	Dividend	HONEYWELL INTERNATIONAL INC. COM	HON	15.30
09/10/14	Dividend	UNITED TECHNOLOGIES CORP	UTX	19.47
09/11/14	Dividend	MICROSOFT CORPORATION	MSFT	26.60
09/12/14	Dividend	PARKER HANNIFIN CORPORATION	PH	4.80
	Total			129.17

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 pursuant to the Securities Exchange Act of 1934. At December 31, 2013, the Company had net capital of \$153,885,000, or approximately 46.8% of aggregate debit balances, which was \$147,311,000 in excess of its minimum net capital requirement of \$6,574,000 at that date. The unaudited statement of financial condition as of December 31, 2013 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

Other Important Information

End of Statement

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Account Summary		08/29/14 Value	09/30/14 Value			
Cash & Money Market Funds		1,614.04	0.00			
Bank Insured Deposit *		2,606.16	4,727.28			
Equities		129,311.19	127,063.69			
Total Account Value		133,531.39	131,790.97			
Net Account Value		133,531.39	131,790.97			

Change in Account Value		Cash/Mkt Margin/Short	Total Investments	Total Account
Beginning Balance		4,220.20	129,311.19	133,531.39
Funds Deposited				
Income Activity			217.82	217.82
Securities Sold/Matured		4,302.84	(4,302.84)	
Securities Received				
Funds Withdrawn				
Margin Interest				
Securities Purchased		(4,013.58)	4,013.58	
Securities Delivered				
Change in Value of Securities		(4,727.28)	(1,958.24)	(1,958.24)
Ending Balance		4,727.28	127,063.69	131,790.97

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on September 30, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on September 30, 2014

Bank Insured Deposit	0.01%
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For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Bank Insured Deposit*						
SOUTHWEST SECURITIES FSB	Cash Equivalent				4,727.27	3.59%
Pending**	Cash Equivalent				0.01	
Total Bank Insured Deposit *				4,727.28	3.59%	
Equities						
ADVANCE AUTO PARTS INC	Cash	AAP	10,000	130.300	1,303.00	0.99%
AMERICAN AIRLINES GROUP INC	Cash	AAL	36,000	35.480	1,277.28	0.97%
AMERICAN EXPRESS COMPANY	Cash	AXP	58,000	87.540	5,077.32	3.85%
AMGEN INC	Cash	AMGN	16,000	140.460	2,247.36	1.71%
APPLE INC	Cash	AAPL	63,000	100.750	6,347.25	4.82%
AUTOZONE INCORPORATED	Cash	AZO	4,000	509.660	2,038.64	1.55%
BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	44,000	51.180	2,251.92	1.71%
CHARLES SCHWAB CORPORATION	Cash	SCHW	36,000	29.390	1,058.04	0.80%
CISCO SYSTEMS INC	Cash	CSCO	119,000	25.170	2,995.23	2.27%
CITIGROUP INC NEW	Cash	C	108,000	51.820	5,596.56	4.25%
COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	28,000	53.500	1,498.00	1.14%
CVS HEALTH CORPORATION	Cash	CVS	25,000	79.590	1,989.75	1.51%
						27.50

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.
 ** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
EQUITIES (Continued)						
EASTMAN CHEMICAL CO	Cash	EMN	22.000	80.890	1,779.58	1.35%
EATON CORP PLC ISIN #IE00B8KQH827	Cash	ETN	24.000	63.370	1,520.88	1.15%
EMC CORPORATION	Cash	EMC	113.000	29.260	3,306.38	2.51%
EOG RESOURCES INC. COM	Cash	EOG	9.000	99.020	891.18	0.68%
GOOGLE INC-CL A	Cash	GOOGL	4.000	588.410	2,353.64	1.79%
GOOGLE INC-CL C	Cash	GOOG	3.000	577.360	1,732.08	1.31%
HALLIBURTON COMPANY	Cash	HAL	19.000	64.510	1,225.69	0.93%
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	82.000	37.250	3,054.50	2.32%
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	34.000	93.120	3,166.08	2.40%
INTEL CORPORATION	Cash	INTC	79.000	34.820	2,750.78	2.09%
INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	14.000	195.050	2,730.70	2.07%
JOY GLOBAL INC	Cash	JOY	26.000	54.540	1,418.04	1.08%
						20.80

Account Positions							
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
KOHL'S CORP	Cash	KSS	23.000	61.030	1,403.69	1.07%	35.88
MACYS INC	Cash	M	28.000	58.180	1,629.04	1.24%	35.00
MASTERCARD INC-CL A	Cash	MA	36.000	73.920	2,661.12	2.02%	15.84
MCKESSON CORPORATION	Cash	MCK	9.000	194.670	1,752.03	1.33%	8.64
MICROSOFT CORPORATION	Cash	MSFT	95.000	46.360	4,404.20	3.34%	117.80
MOLSON COORS BREWING CO-CL B	Cash	TAP	21.000	74.440	1,563.24	1.19%	31.08
MONSANTO CO NEW	Cash	MON	24.000	112.510	2,700.24	2.05%	47.04
MYLAN INC (FORMERLY) MYLAN LABS INCORPORATED	Cash	MYL	39.000	45.490	1,774.11	1.35%	
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	26.000	68.430	1,779.18	1.35%	
OCCIDENTAL PETROLEUM CORP	Cash	OXY	25.000	96.150	2,403.75	1.82%	72.00
PARKER HANNIFIN CORPORATION	Cash	PH	10.000	114.150	1,141.50	0.87%	19.20
PFIZER INCORPORATED	Cash	PFE	103.000	29.570	3,045.71	2.31%	107.12
QUALCOMM INC	Cash	QCOM	16.000	74.770	1,196.32	0.91%	26.88

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Account Positions						
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
— QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	23.000	55.780	1,282.94	0.97%
REALOGY HOLDINGS CORP	Cash	RLGY	30.000	37.200	1,116.00	0.85%
RED HAT INC	Cash	RHT	39.000	56.150	2,189.85	1.66%
ROSS STORES INCORPORATED	Cash	ROST	21.000	75.580	1,587.18	1.20%
— SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	38.000	101.690	3,864.22	2.93%
SIGNATURE BANK	Cash	SBNY	8.000	112.060	896.48	0.68%
SYSKO CORPORATION	Cash	SYK	56.000	37.950	2,125.20	1.61%
— TEXAS INSTRUMENTS INC	Cash	TXN	29.000	47.690	1,383.01	1.05%
— THERMO FISHER SCIENTIFIC INC	Cash	TMO	14.000	121.700	1,703.80	1.29%
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	59.000	44.570	2,629.63	2.00%
UNITED TECHNOLOGIES CORP	Cash	UTX	33.000	105.600	3,484.80	2.64%
UNITEDHEALTH GROUP INC	Cash	UNH	46.000	86.250	3,967.50	3.01%
VERTEX PHARMACEUTICALS INC	Cash	VRTX	16.000	112.310	1,796.96	1.36%
VIACOM INC NEW-CLASS B	Cash	VIAB	44.000	76.940	3,385.36	2.57%
						58.08

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
VISA INC-CLASS A SHRS	Cash	V	10.000	213.370	2,133.70	1.62%
VOYA FINANCIAL INC	Cash	VOYA	46.000	39.100	1,798.60	1.36%
XEROX CORPORATION	Cash	XRX	120.000	13.230	1,587.60	1.20%
ZOETIS INC	Cash	ZTS	83.000	36.950	3,066.85	2.33%
Total Equities					127,063.69	96.43%
						1,875.78

End of Account Positions

Account Activity

Income Activity	Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
	09/02 Taxable Dividend	ZOETIS INC ZTS on 65.000000 PD:2014-09-02	Cash	ZTS	4.68
	09/02 Taxable Dividend	INTEL CORPORATION INTC on 79.000000 PD:2014-09-01	Cash	INTC	17.78
	09/02 Taxable Dividend	CONSOL ENERGY INC CNX on 46.000000 PD:2014-09-02	Cash	CNX	2.88
	09/03 Taxable Dividend	VISA INC-CLASS A SHRS V on 10.000000 PD:2014-09-03	Cash	V	4.00
	09/03 Taxable Dividend	PFIZER INCORPORATED PFE on 103.000000 PD:2014-09-03	Cash	PFE	26.78
	09/05 Taxable Dividend	AMGEN INC AMGN on 16.000000 PD:2014-09-05	Cash	AMGN	9.76

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Income Activity (Continued)

Account Activity			
Date Transaction	Description	Account Type	Symbol/Custip
09/10 Taxable Dividend	UNITED TECHNOLOGIES CORP UTX on 33.000000 PD:2014-09-10	Cash	UTX
09/10 Taxable Dividend	HONEYWELL INTERNATIONAL INC. COM HON on 34.000000 PD:2014-09-10	Cash	HON
09/11 Taxable Dividend	MICROSOFT CORPORATION MSFT on 95.000000 PD:2014-09-11	Cash	MSFT
09/12 Taxable Dividend	PARKER HANNIFIN CORPORATION PH on 10.000000 PD:2014-09-12	Cash	PH
09/15 Taxable Dividend	MOLSON COORS BREWING CO-CL B TAP on 29.000000 PD:2014-09-15	Cash	TAP
09/16 Taxable Dividend	MCDONALDS CORPORATION MCD on 25.000000 PD:2014-09-16	Cash	MCD
09/18 Taxable Dividend	JOY GLOBAL INC JOY on 26.000000 PD:2014-09-18	Cash	JOY
09/23 Taxable Dividend	UNITEDHEALTH GROUP INC UNH on 46.000000 PD:2014-09-23	Cash	UNH
09/24 Taxable Dividend	QUALCOMM INC QCOM on 16.000000 PD:2014-09-24	Cash	QCOM
09/24 Taxable Dividend	KOHL'S CORP KSS on 23.000000 PD:2014-09-24	Cash	KSS
09/24 Taxable Dividend	HALLIBURTON COMPANY HAL on 19.000000 PD:2014-09-24	Cash	HAL
09/29 Taxable My Div	Accumulated Earnings Posted	MMkt	
09/30 Taxable Dividend	VOYA FINANCIAL INC VOYA on 46.000000 PD:2014-09-30	Cash	VOYA

Income Activity (Continued)

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
09/30 Taxable Dividend	ROSS STORES INCORPORATED ROST on 21.000000 PD:2014-09-30	Cash	ROST	4.20
09/30 Taxable Dividend	INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE ICE on 14.000000 PD:2014-09-30	Cash	ICE	9.10
				217.82

Total Income Activity
Securities Sold/Matured

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
09/08 Sell	MCDONALDS CORPORATION	Cash	MCD	(10.000)	92.400	923.98
09/11 Sell	MOLSON COORS BREWING CO-CL B	Cash	TAP	(8.000)	71.360	570.87
09/18 Sell	MCDONALDS CORPORATION	Cash	MCD	(15.000)	93.620	1,404.27
09/22 Sell	EMC CORPORATION	Cash	EMC	(31.000)	29.690	920.37
09/22 Sell	CVS HEALTH CORPORATION	Cash	CVS	(6.000)	80.560	483.35
						4,302.84

Total Securities Sold/Matured
Securities Purchased

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
09/11 Buy	CHARLES SCHWAB CORPORATION	Cash	SCHW	36.000	29.220	(1,051.92)
09/18 Buy	MYLAN INC (FORMERLY) MYLAN LABS INCORPORATED	Cash	MYL	9.000	48.380	(435.42)
09/19 Buy	RED HAT INC	Cash	RHT	7.000	58.310	(408.17)
09/25 Buy	RED HAT INC	Cash	RHT	8.000	55.930	(447.44)
09/25 Buy	GOOGLE INC-CL A	Cash	GOOGL	1.000	587.350	(587.35)

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Securities Purchased (Continued)

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
09/25 Buy	CISCO SYSTEMS INC	Cash	CSCO	44.000	24.620	(1,083.28)
Total Securities Purchased						(4,013.58)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	217.78	0.04	1,863.54	0.50
Money Market				
Total Income	217.82			1,864.04

Other Important Information

	Current Period	Year to Date
Sales Proceeds	4,302.84	158,205.12

Money Market Account Summary

Date	Description	Amount	Balance
08/29/14	Beginning Balance	2,606.16	
09/01/14	Sweep to 500 Bank Insured Deposit	1,639.38	4,245.54
09/03/14	Sweep to 500 Bank Insured Deposit	30.78	4,276.32
09/05/14	Sweep to 500 Bank Insured Deposit	9.76	4,286.08
09/10/14	Sweep to 500 Bank Insured Deposit	34.77	4,320.85
09/11/14	Sweep to 500 Bank Insured Deposit	950.58	5,271.43
09/12/14	Sweep to 500 Bank Insured Deposit	4.80	5,276.23

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
09/15/14	Sweep to 500 Bank Insured Deposit	10.73	5,286.96
09/16/14	Sweep from 500 Bank Insured Deposit	(460.80)	4,826.16
09/18/14	Sweep to 500 Bank Insured Deposit	5.20	4,831.36
09/23/14	Sweep to 500 Bank Insured Deposit	986.10	5,817.46
09/24/14	Sweep from 500 Bank Insured Deposit	(389.63)	5,427.83
09/25/14	Sweep to 500 Bank Insured Deposit	1,403.72	6,831.55
09/29/14	Accumulated Earnings Posted	0.04	6,831.59
09/30/14	Sweep from 500 Bank Insured Deposit	(2,104.31)	4,727.28

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
10/01/14	Dividend	MCKESSON CORPORATION	MCK	2.16
10/01/14	Dividend	EASTMAN CHEMICAL CO	EMN	7.70
10/01/14	Dividend	MACYS INC	M	8.75
10/01/14	Dividend	VIACOM INC NEW-CLASS B	VJAB	14.52
10/01/14	Dividend	HARTFORD FINANCIAL SERVICES GROUP INC.	HIG	14.76
10/03/14	Dividend	ADVANCE AUTO PARTS INC	AAP	0.60
10/10/14	Dividend	SCHLUMBERGER LIMITED	SLB	15.20
10/15/14	Dividend	ISIN #AN8068571086	TMO	2.10
10/15/14	Dividend	THERMO FISHER SCIENTIFIC INC	OXY	18.00
		OCCIDENTAL PETROLEUM CORP		
	Total			83.79

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Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2014, the Company had net capital of \$156,423,000, or approximately 47.6% of aggregate debit balances, which was \$149,846,000 in excess of its minimum net capital requirement of \$6,577,000 at that date. The audited statement of financial condition as of June 30, 2014 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

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Account Summary

	09/30/14 Value	10/31/14 Value
Cash & Money Market Funds	0.00	188.06
Bank Insured Deposit *	4,727.28	8,083.13
Equities	127,063.69	126,856.52
Total Account Value	131,790.97	135,127.71
Net Account Value	131,790.97	135,127.71

Change in Account Value

	Cash/MMkt Margin/Short	Margin/Short Investments	Total Account
Beginning Balance	4,727.28	127,063.69	131,790.97
Funds Deposited			
Income Activity	163.76		163.76
Securities Sold/Matured	8,623.91	(8,623.91)	
Securities Received			
Funds Withdrawn	(498.28)		(498.28)
Margin Interest			
Securities Purchased	(4,745.48)	4,745.48	
Securities Delivered			
Change in Value of Securities	3,671.26	3,671.26	
Ending Balance	8,271.19	126,856.52	135,127.71

Account Holdings

■ Bank Insured Deposit 5.98%
■ Cash & Money Market Funds 0.14%
■ Equities 93.90%

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on October 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund
U.S. Government Fund
Municipal Money Market Fund
Credit Interest ***

0.01%
0.00%
0.00%
0.02%

Annual Percentage Yield for Bank Insured Funds on October 31, 2014

Bank Insured Deposit
0.01%

For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* -FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash			188.06	188.06	0.14%
Total Cash & Money Market Funds						
Bank Insured Deposit*						
PEAPACK-GLADSTONE BAN	Cash Equivalent			8,083.12	8,083.12	5.98%
Pending**	Cash Equivalent			0.01	0.01	
Total Bank Insured Deposit*					8,083.13	5.98%
Equities						
ADVANCE AUTO PARTS INC	Cash	AAP	10.000	146.960	1,469.60	1.09%
AMERICAN AIRLINES GROUP INC	Cash	AAL	26.000	41.350	1,075.10	0.80%
AMERICAN EXPRESS COMPANY	Cash	AXP	58.000	89.950	5,217.10	3.86%
AMGEN INC	Cash	AMGN	16.000	162.180	2,594.88	1.92%
APPLE INC	Cash	AAPL	63.000	108.000	6,804.00	5.04%
AUTOZONE INCORPORATED	Cash	AZO	4.000	553.520	2,214.08	1.64%
BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	44.000	58.190	2,560.36	1.89%
CHARLES SCHWAB CORPORATION	Cash	SCHW	66.000	28.670	1,892.22	1.40%
CISCO SYSTEMS INC	Cash	CSCO	119.000	24.470	2,911.93	2.15%
CITIGROUP INC NEW	Cash	C	108.000	53.530	5,781.24	4.28%

* - FDIC-Insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.
** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	28.000	55.140	1,543.92	1.14%
CVS HEALTH CORPORATION	Cash	CVS	14.000	85.810	1,201.34	0.89%
EASTMAN CHEMICAL CO	Cash	EMN	22.000	80.780	1,777.16	1.32%
EATON CORP PLC ISIN #IE00B8KQN827	Cash	ETN	24.000	68.390	1,641.36	1.21%
— EMC CORPORATION	Cash	EMC	113.000	28.730	3,246.49	2.40%
EOG RESOURCES INC. COM	Cash	EOG	15.000	95.050	1,425.75	1.06%
GOOGLE INC-CL A	Cash	GOOGL	6.000	567.870	3,407.22	2.52%
GOOGLE INC-CL C	Cash	GOOG	4.000	559.080	2,236.32	1.65%
HALLIBURTON COMPANY	Cash	HAL	19.000	55.140	1,047.66	0.78%
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	82.000	39.580	3,245.56	2.40%
HASBRO INC	Cash	HAS	18.000	57.530	1,035.54	0.77%
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	34.000	96.120	3,268.08	2.42%
INTEL CORPORATION	Cash	INTC	61.000	34.010	2,074.61	1.54%
						54.90

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	14.000	208.290	2,916.06	2.16%
JOY GLOBAL INC	Cash	JOY	26.000	52.630	1,368.38	1.01%
KOHL'S CORP	Cash	KSS	23.000	54.220	1,247.06	0.92%
MACYS INC	Cash	M	15.000	57.820	867.30	0.64%
MASTERCARD INC-CLA	Cash	MA	36.000	83.750	3,015.00	2.23%
MCKESSON CORPORATION	Cash	MCK	6.000	203.410	1,220.46	0.90%
MICROSOFT CORPORATION	Cash	MSFT	95.000	46.950	4,460.25	3.30%
MOLSON COORS BREWING CO-CL B	Cash	TAP	15.000	74.380	1,115.70	0.83%
MONSANTO CO NEW	Cash	MON	24.000	115.040	2,760.96	2.04%
MYLAN INC (FORMERLY) MYLAN LABS INCORPORATED	Cash	MYL	39.000	53.550	2,088.45	1.55%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	33.000	68.660	2,265.78	1.68%
OCCIDENTAL PETROLEUM CORP	Cash	OXY	25.000	88.930	2,223.25	1.65%
						72.00

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
PARKER HANNIFIN CORPORATION	Cash	PH	10,000	127.030	1,270.30	0.94%
PFIZER INCORPORATED	Cash	PFE	103,000	29.950	3,084.85	2.28%
QUALCOMM INC	Cash	QCOM	16,000	78.510	1,256.16	0.93%
QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	23,000	58.540	1,346.42	1.00%
REALOGY HOLDINGS CORP	Cash	RLGY	19,000	41.010	779.19	0.58%
RED HAT INC	Cash	RHT	39,000	58.920	2,297.88	1.70%
ROSS STORES INCORPORATED	Cash	ROST	21,000	80.720	1,695.12	1.25%
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	21,000	98.660	2,071.86	1.53%
SIGNATURE BANK	Cash	SBNY	8,000	121.130	969.04	0.72%
SYSKO CORPORATION	Cash	SYK	56,000	38.540	2,158.24	1.60%
THERMO FISHER SCIENTIFIC INC	Cash	THMO	18,000	117.570	2,116.26	1.57%
TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	45,000	42.930	1,931.85	1.43%
UNITED TECHNOLOGIES CORP	Cash	UTX	33,000	107.000	3,531.00	2.61%
UNITEDHEALTH GROUP INC	Cash	UNH	34,000	95.010	3,230.34	2.39%
						51.00

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Account Positions						
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
VERTEX PHARMACEUTICALS INC	Cash	VRTX	16.000	12.640	1,802.24	1.33%
VIACOM INC NEW-CLASS B	Cash	VIAB	44.000	72.680	3,197.92	2.37%
VISA INC-CLASS A SHRS	Cash	V	10.000	241.430	2,414.30	1.79%
VOYA FINANCIAL INC	Cash	VOYA	46.000	39.250	1,805.50	1.34%
XEROX CORPORATION	Cash	XRX	120.000	13.280	1,593.60	1.18%
ZOETIS INC	Cash	ZTS	83.000	37.160	3,084.28	2.28%
Total Equities				126,856.52	93.90%	1,785.99

End of Account Positions

Account Activity

Income Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Amount
10/01 Taxable Dividend	VIACOM INC NEW-CLASS B VIAB on 44.000000 PD:2014-10-01	Cash	VIAB	14.52
10/01 Taxable Dividend	MCKESSON CORPORATION MCK on 9.000000 PD:2014-10-01	Cash	MCK	2.16
10/01 Taxable Dividend	MACY'S INC M on 28.000000 PD:2014-10-01	Cash	M	8.75
10/01 Taxable Dividend	HARTFORD FINANCIAL SERVICES GROUP INC. HIG on 82.000000 PD:2014-10-01	Cash	HIG	14.76

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Income Activity (Continued)		Account Activity			
Date Transaction	Description	Account Type	Symbol/Cusip	Amount	
10/01 Taxable Dividend	EASTMAN CHEMICAL CO EMN on 22.000000 PD:2014-10-01	Cash	EMN	7.70	
10/03 Taxable Dividend	ADVANCE AUTO PARTS INC AAP on 10.000000 PD:2014-10-03	Cash	AAP	0.60	
10/10 Taxable Dividend	SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 38.000000 PD:2014-10-10	Cash	SLB	15.20	
10/15 Taxable Dividend	THERMO FISHER SCIENTIFIC INC TMO on 14.000000 PD:2014-10-15	Cash	TMO	2.10	
10/15 Taxable Dividend	OCCIDENTAL PETROLEUM CORP OXY on 25.000000 PD:2014-10-15	Cash	OXY	18.00	
10/22 Taxable Dividend	COMCAST CORP-SPECIAL CL A NEW CMCSK on 28.000000 PD:2014-10-22	Cash	CMCSK	6.30	
10/22 Taxable Dividend	CISCO SYSTEMS INC CSCO on 119.000000 PD:2014-10-22	Cash	CSCO	22.61	
10/23 Taxable Dividend	EMC CORPORATION EMC on 113.000000 PD:2014-10-23	Cash	EMC	13.00	
10/24 Taxable Dividend	SYSCO CORPORATION SYY on 56.000000 PD:2014-10-24	Cash	SYY	16.24	
10/30 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.05	
10/31 Taxable Dividend	XEROX CORPORATION XRX on 120.000000 PD:2014-10-31	Cash	XRX	7.50	
10/31 Taxable Dividend	MONSANTO CO NEW MON on 24.000000 PD:2014-10-31	Cash	MON	11.76	
10/31 Taxable Dividend	EOG RESOURCES INC. COM EOG on 15.000000 PD:2014-10-31	Cash	EOG	2.51	
Total Income Activity				163.76	

Securities Sold/Matured

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
10/08 Sell	SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	(12.000)	97.640	1,171.65
10/10 Sell	SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	(5.000)	93.400	466.99
10/14 Sell	TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYC	(14.000)	39.810	557.33
10/14 Sell	MCKESSON CORPORATION	Cash	MCK	(3.000)	188.390	565.16
10/14 Sell	CVS HEALTH CORPORATION	Cash	CVS	(6.000)	80.770	484.61
10/15 Sell	INTEL CORPORATION	Cash	INTC	(18.000)	31.090	559.61
10/20 Sell	TEXAS INSTRUMENTS INC	Cash	TXN	(29.000)	44.380	1,286.99
10/21 Sell	MOLSON COORS BREWING CO-CL B	Cash	TAP	(6.000)	71.480	428.87
10/23 Sell	REALOGY HOLDINGS CORP	Cash	RLGY	(11.000)	39.430	433.72
10/27 Sell	UNITEDHEALTH GROUP INC	Cash	UNH	(12.000)	91.890	1,102.66
10/27 Sell	CVS HEALTH CORPORATION	Cash	CVS	(5.000)	84.860	424.29
10/27 Sell	AMERICAN AIRLINES GROUP INC	Cash	AAL	(10.000)	39.690	396.89
10/29 Sell	MACYS INC	Cash	M	(13.000)	57.320	745.14
Total Securities Sold/Matured						8,623.91

Funds Withdrawn

Date Transaction	Description	Account Type	Transaction Number	Amount
10/14 Journal	ADV FEE	Cash		(498.28)
Total Funds Withdrawn				(498.28)

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Securities Purchased

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
10/10 Buy		NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	7.000	56.960	(398.72)
10/14 Buy		EOG RESOURCES INC. COM	Cash	EOG	6.000	84.560	(507.36)
10/15 Buy		CHARLES SCHWAB CORPORATION	Cash	SCHW	30.000	25.110	(753.30)
10/17 Buy		THERMO FISHER SCIENTIFIC INC	Cash	TMO	4.000	112.310	(449.24)
10/17 Buy		GOOGLE INC-CL A	Cash	GOOGL	2.000	521.130	(1,042.26)
10/24 Buy		HASBRO INC	Cash	HAS	18.000	57.640	(1,037.52)
10/31 Buy		GOOGLE INC-CL C	Cash	GOOG	1.000	557.080	(557.08)
Total Securities Purchased							(4,745.48)

End of Account Activity

Income Summary

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	163.71	0.05	2,027.25	0.55
Money Market				
Total Income	163.76		2,027.80	

Other Important Information

Other Tax Information

	Current Period	Year to Date
Sales Proceeds	8,623.91	166,829.03

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
09/30/14	Beginning Balance		4,727.28
10/01/14	Sweep to 500 Bank Insured Deposit	47.89	4,775.17
10/03/14	Sweep to 500 Bank Insured Deposit	0.60	4,775.77
10/13/14	Sweep to 500 Bank Insured Deposit	15.20	4,790.97
10/14/14	Sweep to 500 Bank Insured Deposit	1,171.65	5,962.62
10/15/14	Sweep from 500 Bank Insured Deposit	(478.18)	5,484.44
10/16/14	Sweep to 500 Bank Insured Deposit	68.27	5,552.71
10/17/14	Sweep to 500 Bank Insured Deposit	1,099.74	6,652.45
10/20/14	Sweep from 500 Bank Insured Deposit	(193.69)	6,458.76
10/22/14	Sweep from 500 Bank Insured Deposit	(1,462.59)	4,996.17
10/23/14	Sweep to 500 Bank Insured Deposit	1,299.99	6,296.16
10/24/14	Sweep to 500 Bank Insured Deposit	445.11	6,741.27
10/28/14	Sweep to 500 Bank Insured Deposit	433.72	7,174.99
10/29/14	Sweep from 500 Bank Insured Deposit	(1,037.52)	6,137.47
10/30/14	Accumulated Earnings Posted	0.05	6,137.52
10/30/14	Sweep to 500 Bank Insured Deposit	1,923.84	8,061.36
10/31/14	Sweep to 500 Bank Insured Deposit	21.77	8,083.13

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
11/03/14	Dividend	CVS HEALTH CORPORATION	CVS	5.23
11/03/14	Dividend	BRISTOL MYERS SQUIBB COMPANY	BMY	15.84

Other Important Information

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
11/10/14	Dividend	MASTERCARD INC-CL A	MA	3.96
11/10/14	Dividend	AMERICAN EXPRESS COMPANY	AXP	15.08
11/13/14	Dividend	TYCO INTERNATIONAL LTD	TYC	8.10
		ISIN #CH0100383485		
		Total		48.21

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2014, the Company had net capital of \$156,423,000, or approximately 47.6% of aggregate debit balances, which was \$149,846,000 in excess of its minimum net capital requirement of \$6,577,000 at that date. The audited statement of financial condition as of June 30, 2014 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

Account Num. .729
Kenny E Merchant Sr
Lazard Asset Management

Statement Period October 31, 2014 to November 28, 2014 Page 1 of 10

Account Summary		10/31/14 Value	11/28/14 Value
Cash & Money Market Funds			
Bank Insured Deposit*	188.06	(715.14)	
Equities	8,083.13	8,558.16	
Total Account Value	135,127.71	140,027.85	
Net Account Value	135,127.71	140,027.85	

Change in Account Value		Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance		8,271.19	126,856.52	135,127.71
Funds Deposited				
Income Activity			105.02	105.02
Securities Sold/Matured		3,319.15	(3,319.15)	
Securities Received				
Funds Withdrawn				
Margin Interest				
Securities Purchased		(3,852.34)	3,852.34	
Securities Delivered				
Change in Value of Securities			4,795.12	4,795.12
Ending Balance	7,843.02	132,184.83	140,027.85	

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on November 28, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on November 28, 2014

Bank Insured Deposit	0.01%
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For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

Account Nbr: 729
Kenny E Marcman or
Lazard Asset Management

Statement Period: October 31, 2014 to November 28, 2014

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Cash & Money Market Funds						
Cash	Cash			(715.14)	(0.51%)	
Total Cash & Money Market Funds				-715.14	(0.51%)	
Bank Insured Deposit *						
PEAPACK-GLADSTONE BAN	Cash Equivalent			8,558.15	6.11%	
Pending**	Cash Equivalent			0.01		
Total Bank Insured Deposit *				8,558.16	6.11%	
Equities						
ADVANCE AUTO PARTS INC	Cash	AAP	15.000	147.080	2,206.20	1.58%
AMERICAN AIRLINES GROUP INC	Cash	AAL	26.000	48.530	1,261.78	0.90%
AMERICAN EXPRESS COMPANY	Cash	AXP	58.000	92.420	5,360.36	3.83%
AMGEN INC	Cash	AMGN	16.000	165.310	2,644.96	1.89%
APPLE INC	Cash	AAPL	63.000	118.930	7,492.59	5.35%
AUTOZONE INCORPORATED	Cash	AZO	4.000	577.710	2,310.84	1.65%
BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	44.000	59.050	2,598.20	1.86%
CHARLES SCHWAB CORPORATION	Cash	SCHW	66.000	28.320	1,869.12	1.33%
CISCO SYSTEMS INC	Cash	CSCO	119.000	27.640	3,289.16	2.35%
CITIGROUP INC NEW	Cash	C	108.000	53.970	5,828.76	4.16%

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.
 ** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

Account Positions						
	Account Type	Symbol/Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	28.000	56.810	1,590.68	1.14%
CVS HEALTH CORPORATION	Cash	CVS	14.000	91.360	1,279.04	0.91%
EASTMAN CHEMICAL CO	Cash	EMN	22.000	82.920	1,824.24	1.30%
EATON CORP PLC ISIN #IE00B8KQN827	Cash	ETN	24.000	67.830	1,627.92	1.16%
EMC CORPORATION	Cash	EMC	113.000	30.350	3,429.55	2.45%
EOG RESOURCES INC. COM	Cash	EOG	15.000	86.720	1,300.80	0.93%
GOOGLE INC-CL A	Cash	GOOGL	6.000	549.080	3,294.48	2.35%
GOOGLE INC-CL C	Cash	GOOG	4.000	541.830	2,167.32	1.55%
HALLIBURTON COMPANY	Cash	HAL	19.000	42.200	801.80	0.57%
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	82.000	41.300	3,386.60	2.42%
HASBRO INC	Cash	HAS	18.000	59.200	1,065.60	0.76%
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	49.000	99.070	4,854.43	3.47%
INTEL CORPORATION	Cash	INTC	61.000	37.250	2,272.25	1.62%

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	14.000	225.990	3,163.86	2.26%
JOY GLOBAL INC	Cash	JOY	26.000	49.040	1,275.04	0.91%
KOHL'S CORP	Cash	KSS	37.000	59.620	2,205.94	1.58%
MASTERCARD INC-CL A	Cash	MA	36.000	87.290	3,142.44	2.24%
MCKESSON CORPORATION	Cash	MCK	6.000	210.760	1,264.56	0.90%
MICROSOFT CORPORATION	Cash	MSFT	95.000	47.810	4,541.95	3.24%
MOLSON COORS BREWING CO-CL B	Cash	TAP	15.000	77.350	1,160.25	0.83%
MONSANTO CO NEW	Cash	MON	24.000	119.910	2,877.84	2.06%
MYLAN INC (FORMERLY) MYLAN LABS INCORPORATED	Cash	MYL	39.000	58.610	2,285.79	1.63%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	33.000	77.810	2,567.73	1.83%
OCCIDENTAL PETROLEUM CORP	Cash	OXY	25.000	79.770	1,994.25	1.42%
PARKER HANNIFIN CORPORATION	Cash	PH	10.000	129.030	1,290.30	0.92%
						25.20

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
Pfizer Incorporated	Cash	PFE	119.000	31.150	3,706.85	2.65%
Qualcomm Inc	Cash	QCOM	22.000	72.900	1,603.80	1.15%
Quintiles Transnational Holdings Inc	Cash	Q	23.000	57.820	1,329.86	0.95%
Red Hat Inc	Cash	RHT	39.000	62.150	2,423.85	1.73%
Ross Stores Incorporated	Cash	ROST	21.000	91.480	1,921.08	1.37%
Schlumberger Limited ISIN #AN8068571086	Cash	SLB	21.000	85.950	1,804.95	1.29%
Signature Bank	Cash	SBNY	8.000	121.270	970.16	0.69%
Sysco Corporation	Cash	SYC	56.000	40.260	2,254.56	1.61%
Thermo Fisher Scientific Inc	Cash	TMO	18.000	129.290	2,327.22	1.66%
Tyco International Plc ISIN #IE00BQRQXQ92	Cash	TYC	45.000	42.900	1,930.50	1.38%
United Technologies Corp	Cash	UTX	22.000	110.080	2,421.76	1.73%
UnitedHealth Group Inc	Cash	UNH	34.000	98.630	3,353.42	2.39%
Vertex Pharmaceuticals Inc	Cash	VRTX	16.000	117.880	1,886.08	1.35%
Viacom Inc New-Class B	Cash	VIAB	44.000	75.630	3,327.72	2.38%
						58.08

Account Number 729
 Kenny E Merchant Sr
 Lazard Asset Management

Statement Period October 31, 2014 to November 28, 2014 **Page** 6 of 10

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
VISA INC-CLASS A SHRS	Cash	V	8.000	258.190	2,065.52	1.48%
VOYA FINANCIAL INC	Cash	VOYA	46.000	41.880	1,926.48	1.38%
XEROX CORPORATION	Cash	XRX	120.000	13.960	1,675.20	1.20%
ZOETIS INC	Cash	ZTS	83.000	44.930	3,729.19	2.66%
Total Equities				132,184.83	94.40%	1,820.54

End of Account Positions

Account Activity

Income Activity	Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
	1/1/03 Taxable Dividend	CVS HEALTH CORPORATION	Cash	CVS	5.23
		CVS on 19.000000 PD:2014-11-03			
	1/1/10 Taxable Dividend	BRISTOL MYERS SQUIBB COMPANY BMY on 44.000000 PD:2014-11-03	Cash	BMY	15.84
	1/1/10 Taxable Dividend	MASTERCARD INC-CL A MA on 36.000000 PD:2014-11-10	Cash	MA	3.96
	1/1/10 Taxable Dividend	AMERICAN EXPRESS COMPANY AXP on 58.000000 PD:2014-11-10	Cash	AXP	15.08
	1/1/13 Taxable Dividend	TYCO INTERNATIONAL LTD ISIN #CH0100383485 TYC on 45.000000 PD:2014-11-13	Cash	.TYCOLD	8.10

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 Kenny E Martzmar Sr
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Statement Period October 31, 2014 to November 28, 2014
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Income Activity (Continued)

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount		
11/13 Taxable Dividend	APPLE INC AAPL on 63.000000 PD:2014-11-13	Cash	AAPL	29.61		
11/17 Taxable Dividend	HASBRO INC HAS on 18.000000 PD:2014-11-17	Cash	HAS	7.74		
11/17 Taxable Dividend	AMERICAN AIRLINES GROUP INC AAL on 26.000000 PD:2014-11-17	Cash	AAL	2.60		
11/21 Taxable Dividend	CHARLES SCHWAB CORPORATION SCHW on 66.000000 PD:2014-11-21	Cash	SCHW	3.96		
11/26 Taxable Dividend	CITIGROUP INC NEW C on 108.000000 PD:2014-11-26	Cash	C	1.08		
11/26 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.06		
11/28 Taxable Dividend	EATON CORP PLC ISIN #IE00B8KQN827 ETN on 24.000000 PD:2014-11-28	Cash	ETN	11.76		
Total Income Activity						
Securities Sold/Matured						
Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
11/04 Sell	MACYS INC	Cash	M	(15.000)	56.070	841.03
11/05 Sell	REALOGY HOLDINGS CORP	Cash	RLGY	(19.000)	41.000	778.98
11/07 Sell	VISA INC-CLASS A SHRS	Cash	V	(2.000)	251.630	503.25
11/24 Sell	UNITED TECHNOLOGIES CORP	Cash	UTX	(11.000)	108.720	1,195.89
Total Securities Sold/Matured						3,319.15

Account Activity

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Statement Period October 31, 2014 to November 28, 2014 **Page** 8 of 10

Securities Received

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Amount
1/1/17 Merger	TYCO INTERNATIONAL PLC ISIN #IE00BQRQXQ92 G91442106 merger from H89128104 //vpa	Cash	TYC	45.000	
Total Securities Received					

Securities Purchased

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
1/04 Buy	KOHL'S CORP	Cash	KSS	14.000	55.020	(770.28)
	HONEYWELL INTERNATIONAL INC. COM	Cash	HON	10.000	95.300	(953.00)
1/12 Buy	PFIZER INCORPORATED	Cash	PFE	16.000	30.460	(487.36)
1/20 Buy	QUALCOMM INC	Cash	QCOM	6.000	70.750	(424.50)
1/24 Buy	HONEYWELL INTERNATIONAL INC. COM	Cash	HON	5.000	98.060	(490.30)
1/26 Buy	ADVANCE AUTO PARTS INC	Cash	AAP	5.000	145.380	(726.90)
Total Securities Purchased						(3,852.34)

End of Account Activity

Other Important Information

Income Summary

Type of Income	Current Period Taxable	Year to Date Taxable	Current Period Nontaxable	Year to Date Nontaxable
Dividends-Ordinary	104.96	2,132.21		
Money Market	0.06	0.61		
Total Income	105.02	2,132.82		

Account Num| 729
Kenny E Marchant Sr
Lazard Asset Management

Statement Period October 31, 2014 to November 28, 2014
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Other Tax Information (continued)

Sales Proceeds	Current Period	Year to Date
	3,319.15	170,148.18

Other Important Information

Money Market Account Summary

Date	Description	Amount	Balance
10/31/14	Beginning Balance	7,662.1	8,083.13
11/03/14	Sweep to 500 Bank Insured Deposit	(557.08)	8,292.26
11/05/14	Sweep from 500 Bank Insured Deposit	(882.25)	7,410.01
11/10/14	Sweep to 500 Bank Insured Deposit	798.02	8,208.03
11/13/14	Sweep to 500 Bank Insured Deposit	532.86	8,740.89
11/14/14	Sweep to 500 Bank Insured Deposit	8.10	8,748.99
11/17/14	Sweep from 500 Bank Insured Deposit	(477.02)	8,271.97
11/21/14	Sweep to 500 Bank Insured Deposit	3.96	8,275.93
11/25/14	Sweep from 500 Bank Insured Deposit	(424.50)	7,851.43
11/26/14	Accumulated Earnings Posted	0.06	7,851.49
11/26/14	Sweep to 500 Bank Insured Deposit	1.08	7,852.57
11/28/14	Sweep to 500 Bank Insured Deposit	705.59	8,558.16

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
12/01/14	Dividend	INTEL CORPORATION	INTC	13.73
12/02/14	Dividend	VISA INC-CLASS A SHRS	V	3.84
12/02/14	Dividend	ZOETIS INC	ZTS	5.98
12/02/14	Dividend	PFIZER INCORPORATED	PFE	26.78

Other Important Information

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
12/05/14	Dividend	PARKER HANNIFIN CORPORATION	PH	6.30
12/10/14	Dividend	AMGEN INC	AMGN	9.76
12/10/14	Dividend	UNITED TECHNOLOGIES CORP	UTX	19.47
		HONEYWELL INTERNATIONAL INC.	HON	22.77
		COM		
12/11/14	Dividend	MICROSOFT CORPORATION	MSFT	29.45
		MOLSON COORS BREWING CO-CL B	TAP	5.55
	Total			143.63

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365)) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

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End of Statement

Account Summary		
	11/28/14 Value	12/31/14 Value
Cash & Money Market Funds	(715.14)	0.00
Bank Insured Deposit *	8,558.16	8,798.07
Equities	132,184.83	131,153.44
Total Account Value	140,027.85	139,951.51
Net Account Value	140,027.85	139,951.51

Change in Account Value		Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	7,843.02		132,184.83	140,027.85
Funds Deposited				202.51
Income Activity				202.51
Securities Sold/Matured	2,315.18	(2,315.18)		
Securities Received				
Funds Withdrawn				
Margin Interest				
Securities Purchased	(1,562.64)	1,562.64		
Securities Delivered				
Change in Value of Securities		(278.86)	(278.86)	
Ending Balance	8,798.07	131,153.44	139,951.51	

Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on December 31, 2014
Interest Rates listed as 0.00 have an actual rate less than .01%.

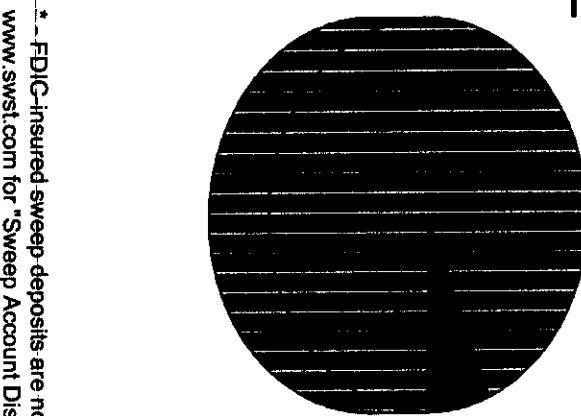
Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on December 31, 2014

Bank Insured Deposit	0.01%
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For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

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Account Number /29
Kenny E Marchant, Sr
Lazard Asset Management

Statement Period November 28, 2014 to December 31, 2014
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Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Bank Insured Deposit*						
SOUTHWEST SECURITIES FSB	Cash Equivalent				8,798.06	6.29%
Pending**	Cash Equivalent				0.01	
Total Bank Insured Deposit *					8,798.07	6.29%
Equities						
ADVANCE AUTO PARTS INC	Cash	AAP	15.000	159.280	2,389.20	1.71%
AMERICAN AIRLINES GROUP INC	Cash	AAL	26.000	53.630	1,394.38	1.00%
AMERICAN EXPRESS COMPANY	Cash	AXP	58.000	93.040	5,396.32	3.86%
AMGEN INC	Cash	AMGN	16.000	159.290	2,548.64	1.82%
APPLE INC	Cash	AAPL	63.000	110.380	6,953.94	4.97%
AUTOZONE INCORPORATED	Cash	AZO	4.000	619.110	2,476.44	1.77%
BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	44.000	59.030	2,597.32	1.86%
CHARLES SCHWAB CORPORATION	Cash	SCHW	66.000	30.190	1,992.54	1.42%
CISCO SYSTEMS INC	Cash	CSCO	119.000	27.815	3,309.99	2.37%
CITIGROUP INC NEW	Cash	C	108.000	54.110	5,843.88	4.18%
CTRIX SYSTEMS INC	Cash	CTXS	14.000	63.800	893.20	0.64%
COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	28.000	57.565	1,611.82	1.15%

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** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
CVS HEALTH CORPORATION	Cash	CVS	14,000	96.310	1,348.34	0.96%
EASTMAN CHEMICAL CO						
EATON CORP PLC ISIN #IE00B8KQHN827	Cash	EMN	22,000	75.860	1,668.92	1.19%
EMC CORPORATION						
EOG RESOURCES INC. COM	Cash	EOG	15,000	92.070	1,381.05	0.99%
GOOGLE INC-CL A						
GOOGLE INC-CL C	Cash	GOOGL	6,000	530.660	3,183.96	2.28%
HALLIBURTON COMPANY						
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HAL	19,000	39.330	747.27	0.53%
HONEYWELL INTERNATIONAL INC. COM						
INTEL CORPORATION	Cash	INTC	48,000	36.290	1,741.92	1.24%
INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	14,000	219.290	3,070.06	2.19%
						36.40

	Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio	Est Annual Income
Equities (Continued)							
JOY GLOBAL INC	Cash	JOY	26.000	46.520	1,209.52	0.86%	20.80
KOHLS CORP	Cash	KSS	37.000	61.040	2,258.48	1.61%	57.72
MASTERCARD INC-CL A	Cash	MA	36.000	86.160	3,101.76	2.22%	23.04
MCKESSON CORPORATION	Cash	MCK	6.000	207.580	1,245.48	0.89%	5.76
MICROSOFT CORPORATION	Cash	MSFT	95.000	46.450	4,412.75	3.15%	117.80
MOLSON COORS BREWING CO-CL B	Cash	TAP	15.000	74.520	1,117.80	0.80%	22.20
MONSANTO CO NEW	Cash	MON	24.000	119.470	2,867.28	2.05%	47.04
MYLAN INC (FORMERLY) MYLAN LABS INCORPORATED	Cash	MYL	39.000	56.370	2,198.43	1.57%	
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	33.000	76.400	2,521.20	1.80%	
OCCIDENTAL PETROLEUM CORP	Cash	OXY	25.000	80.610	2,015.25	1.44%	72.00
PARKER HANNIFIN CORPORATION	Cash	PH	10.000	128.950	1,289.50	0.92%	25.20
PFIZER INCORPORATED	Cash	PFE	119.000	31.150	3,706.85	2.65%	133.28
QUALCOMM INC	Cash	QCOM	22.000	74.330	1,635.26	1.17%	36.96

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	23,000	58.870	1,354.01	0.97%
RED HAT INC	Cash	RHT	39,000	69.140	2,696.46	1.93%
ROSS STORES INCORPORATED	Cash	ROST	21,000	94.260	1,979.46	1.41%
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	21,000	85.410	1,793.61	1.28%
SIGNATURE BANK	Cash	SBNY	8,000	125.960	1,007.68	0.72%
SYSCO CORPORATION	Cash	SYY	56,000	39.690	2,222.64	1.59%
THERMO FISHER SCIENTIFIC INC	Cash	TMO	18,000	125.290	2,255.22	1.61%
TYCO INTERNATIONAL PLC ISIN #IE00BQRQXQ92	Cash	TYC	45,000	43.860	1,973.70	1.41%
UNITED TECHNOLOGIES CORP	Cash	UTX	22,000	115.000	2,530.00	1.81%
UNITEDHEALTH GROUP INC	Cash	UNH	26,000	101.090	2,628.34	1.88%
VERTEX PHARMACEUTICALS INC	Cash	VRTX	16,000	118.800	1,900.80	1.36%
VIACOM INC NEW-CLASS B	Cash	VIAB	44,000	75.250	3,311.00	2.37%
VISA INC-CLASS A SHRS	Cash	V	8,000	262.200	2,097.60	1.50%
VOYA FINANCIAL INC	Cash	VOYA	62,000	42.380	2,627.56	1.88%
						2.48

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Account Positions						% of Entire Portfolio	Est Annual Income
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value		
Equities (Continued)							
XEROX CORPORATION	Cash	XRX	120.000	13.860	1,663.20	1.19%	30.00
ZOETIS INC	Cash	ZTS	83.000	43.030	3,571.49	2.55%	27.56
Total Equities					131,153.44	93.73%	1,808.78

End of Account Positions

Income Activity

Account Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
12/01 Taxable Dividend	INTEL CORPORATION INTC on 61.000000 PD:2014-12-01	Cash	INTC	13.73
12/02 Taxable Dividend	ZOETIS INC ZTS on 83.000000 PD:2014-12-02	Cash	ZTS	5.98
12/02 Taxable Dividend	VISA INC-CLASS A SHRS V on 8.000000 PD:2014-12-02	Cash	V	3.84
12/02 Taxable Dividend	PFIZER INCORPORATED PFE on 103.000000 PD:2014-12-02	Cash	PFE	26.78
12/05 Taxable Dividend	PARKER HANNIFIN CORPORATION PH on 10.000000 PD:2014-12-05	Cash	PH	6.30
12/05 Taxable Dividend	AMGEN INC AMGN on 16.000000 PD:2014-12-05	Cash	AMGN	9.76
12/10 Taxable Dividend	UNITED TECHNOLOGIES CORP UTX on 33.000000 PD:2014-12-10	Cash	UTX	19.47

Income Activity (Continued)

Account Activity					
Date Transaction	Description	Account Type	Symbol/Cusip	Amount	
12/10 Taxable Dividend	HONEYWELL INTERNATIONAL INC. COM HON on 44.000000 PD:2014-12-10	Cash	HON	22.77	
12/11 Taxable Dividend	MICROSOFT CORPORATION MSFT on 95.000000 PD:2014-12-11	Cash	MSFT	29.45	
12/15 Taxable Dividend	MOLSON COORS BREWING CO-CL B TAP on 15.000000 PD:2014-12-15	Cash	TAP	5.55	
12/16 Taxable Dividend	UNITEDHEALTH GROUP INC UNH on 34.000000 PD:2014-12-16	Cash	UNH	12.75	
12/18 Taxable Dividend	QUALCOMM INC QCOM on 22.000000 PD:2014-12-18	Cash	QCOM	9.24	
12/18 Taxable Dividend	JOY GLOBAL INC JOY on 26.000000 PD:2014-12-18	Cash	JOY	5.20	
12/24 Taxable Dividend	KOHL'S CORP KSS on 37.000000 PD:2014-12-24	Cash	KSS	14.43	
12/26 Taxable Dividend	HALLIBURTON COMPANY HAL on 19.000000 PD:2014-12-26	Cash	HAL	3.42	
12/30 Taxable Dividend	VOYA FINANCIAL INC VOYA on 46.000000 PD:2014-12-30	Cash	VOYA	0.46	
12/30 Taxable Dividend	Accumulated Earnings Posted	MMkt		0.08	
12/31 Taxable Dividend	ROSS STORES INCORPORATED ROST on 21.000000 PD:2014-12-31	Cash	ROST	4.20	
12/31 Taxable Dividend	INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE ICE on 14.000000 PD:2014-12-31	Cash	ICE	9.10	
Total Income Activity				202.51	

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Securities Sold/Matured

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
12/05	Sell	CALIFORNIA RESOURCES CORP	Cash	CRC	(10.000)	6.413	64.13
12/09	Sell - Cancel	UNITEDHEALTH GROUP INC	Cash	UNH	8.000	99.671	(797.35)
12/09	Sell	UNITEDHEALTH GROUP INC	Cash	UNH	(8.000)	99.671	797.35
12/09	Sell	UNITEDHEALTH GROUP INC Reported Price: 99.671	Cash	UNH	(8.000)	99.671	797.35
12/09	Sell	INTEL CORPORATION	Cash	INTC	(13.000)	36.855	479.11
12/22	Sell	HASBRO INC	Cash	HAS	(18.000)	54.145	974.59
Total Securities Sold/Matured							2,315.18

Securities Received

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Amount
12/01	Stock Spinoff	CALIFORNIA RESOURCES CORP OXY on 25.000000 PD:2014-11-30	Cash	CRC	10.000	
Total Securities Received						

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
12/04	Buy	VOYA FINANCIAL INC	Cash	VOYA	16.000	41.859	(669.74)
12/19	Buy	CITRIX SYSTEMS INC	Cash	CTXS	14.000	63.779	(892.90)
Total Securities Purchased							(1,562.64)

Account Activity

End of Account Activity

Income Summary (continued)

Type of Income	Current Period Taxable	Current Period Nontaxable	Year to Date Taxable	Year to Date Nontaxable
Dividends-Ordinary	202.43		2,334.64	
Money Market	0.08		0.69	
Total Income	202.51			2,335.33

Other Tax Information

Sales Proceeds	Current Period	Year to Date
	2,315.18	172,463.36

Money Market Account Summary

Date	Description	Amount	Balance
11/28/14	Beginning Balance		8,558.16
12/01/14	Sweep to 500 Bank Insured Deposit	25.49	8,583.65
12/02/14	Sweep from 500 Bank Insured Deposit	(690.30)	7,893.35
12/05/14	Sweep to 500 Bank Insured Deposit	16.06	7,909.41
12/09/14	Sweep from 500 Bank Insured Deposit	(669.74)	7,239.67
12/10/14	Sweep to 500 Bank Insured Deposit	106.37	7,346.04
12/11/14	Sweep to 500 Bank Insured Deposit	826.80	8,172.84
12/12/14	Sweep to 500 Bank Insured Deposit	479.11	8,651.95
12/15/14	Sweep to 500 Bank Insured Deposit	5.55	8,657.50
12/16/14	Sweep to 500 Bank Insured Deposit	12.75	8,670.25
12/18/14	Sweep to 500 Bank Insured Deposit	14.44	8,684.69
12/24/14	Sweep from 500 Bank Insured Deposit	(878.47)	7,806.22
12/26/14	Sweep to 500 Bank Insured Deposit	978.01	8,784.23
12/30/14	Accumulated Earnings Posted	0.08	8,784.31
12/30/14	Sweep to 500 Bank Insured Deposit	0.46	8,784.77

Other Important Information

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
12/31/14	Sweep to 500 Bank Insured Deposit	13.30	8,798.07

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
01/02/15	Dividend	MCKESSON CORPORATION	MCK	1.44
01/02/15	Dividend	EASTMAN CHEMICAL CO	EMN	8.80
01/02/15	Dividend	VIACOM INC NEW-CLASS B	VIA.B	14.52
01/02/15	Dividend	HARTFORD FINANCIAL SERVICES GROUP INC.	HIG	14.76
01/09/15	Dividend	ADVANCE AUTO PARTS INC	AAP	0.90
01/09/15	Dividend	SCHLUMBERGER LIMITED ISIN #AN8068571086	SLB	8.40
01/15/15	Dividend	THERMO FISHER SCIENTIFIC INC	TMO	2.70
01/15/15	Dividend	OCCIDENTAL PETROLEUM CORP	OXY	18.00
	Total			69.52

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Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365))) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2014, the Company had net capital of \$156,423,000, or approximately 47.6% of aggregate debit balances, which was \$149,846,000 in excess of its minimum net capital requirement of \$6,577,000 at that date. The audited statement of financial condition as of June 30, 2014 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

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Account Summary

	12/31/13 Value	12/31/14 Value
Bank Insured Deposit *	8,756.08	8,798.07
Equities	209,143.66	131,153.44
Total Account Value	217,899.74	139,951.51
Net Account Value	217,899.74	139,951.51

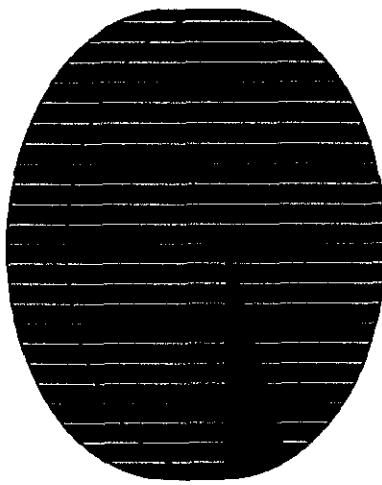
Change in Account Value

	Cash/MMkt Margin/Short	Investments	Total Account
Beginning Balance	8,756.08	209,143.66	217,899.74
Funds Deposited	51,528.68		51,528.68
Income Activity	2,335.33		2,335.33
Securities Sold/Matured			
Securities Received	172,463.36	(172,463.36)	
Funds Withdrawn			
Margin Interest	(145,743.27)		(145,743.27)
Securities Purchased		(80,542.11)	80,542.11
Securities Delivered			
Change in Value of Securities		13,931.03	13,931.03
Ending Balance	8,798.07	131,153.44	139,951.51

Account Holdings

 Bank Insured Deposit 6.29%
 Equities 93.73%

Account Holdings



Messages

Average 7 Day Yield for Dreyfus Money Market Funds Class B on December 31, 2014
 Interest Rates listed as 0.00 have an actual rate less than .01%.

Money Market Fund	0.01%
U.S. Government Fund	0.00%
Municipal Money Market Fund	0.00%
Credit Interest ***	0.02%

Annual Percentage Yield for Bank Insured Funds on December 31, 2014

Bank Insured Deposit	0.01%
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For questions concerning the Bank Insured Deposit (Southwest Securities' new FDIC cash management account), contact your Financial Advisor today. (Not available for all accounts)

*** Please note that SIPC coverage does not protect cash balances created and maintained solely for the purpose of earning interest. Any cash credit balances held by Southwest Securities in your name are being maintained solely for the purpose of future reinvestment.

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"); for more information, visit www.sipc.org. See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Bank Insured Deposit *						
SOUTHWEST SECURITIES FSB	Cash Equivalent				8,798.06	6.29%
Pending**	Cash Equivalent				0.01	
Total Bank Insured Deposit *				8,798.07		6.29%
Equities						
ADVANCE AUTO PARTS INC	Cash	AAP	15.000	159.280	2,389.20	1.71%
AMERICAN AIRLINES GROUP INC	Cash	AAL	26.000	53.630	1,394.38	1.00%
AMERICAN EXPRESS COMPANY	Cash	AXP	58.000	93.040	5,396.32	3.86%
AMGEN INC	Cash	AMGN	16.000	159.290	2,548.64	1.82%
APPLE INC	Cash	AAPL	63.000	110.380	6,953.94	4.97%
AUTOZONE INCORPORATED	Cash	AZO	4.000	619.110	2,476.44	1.77%
BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	44.000	59.030	2,597.32	1.86%
CHARLES SCHWAB CORPORATION	Cash	SCHW	66.000	30.190	1,992.54	1.42%
CISCO SYSTEMS INC	Cash	CSCO	119.000	27.815	3,309.99	2.37%
CITIGROUP INC NEW	Cash	C	108.000	54.110	5,843.88	4.18%
CITRIX SYSTEMS INC	Cash	CTXS	14.000	63.800	893.20	0.64%
COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	28.000	57.565	1,611.82	1.15%
					25.20	

* - FDIC-insured sweep deposits are not protected by Securities Investor Protection Corporation ("SIPC"; for more information, visit www.sipc.org). See web site www.swst.com for "Sweep Account Disclosure" details, additional Bank Insured Deposit Terms and Conditions and a list of Bank Insured Deposit participant banks.

** - Represents transactions posted to your account that are reflected in your account activity and balances, and that are in transit to the individual bank(s).

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
CVS HEALTH CORPORATION	Cash	CVS	14.000	96.310	1,348.34	0.96%
EASTMAN CHEMICAL CO	Cash	EMN	22.000	75.860	1,668.92	1.19%
EATON CORP PLC ISIN #IE00B8KQQN827	Cash	ETN	24.000	67.960	1,631.04	1.17%
EMC CORPORATION	Cash	EMC	113.000	29.740	3,360.62	2.40%
EOG RESOURCES INC. COM	Cash	EOG	15.000	92.070	1,381.05	0.99%
GOOGLE INC-CL A	Cash	GOOGL	6.000	530.660	3,183.96	2.28%
GOOGLE INC-CL C	Cash	GOOG	4.000	526.400	2,105.60	1.50%
HALLIBURTON COMPANY	Cash	HAL	19.000	39.330	747.27	0.53%
HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	82.000	41.690	3,418.58	2.44%
HONEYWELL INTERNATIONAL INC. COM	Cash	HON	49.000	99.920	4,896.08	3.50%
INTEL CORPORATION	Cash	INTC	48.000	36.290	1,741.92	1.24%
INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE GROUP INC	Cash	ICE	14.000	219.290	3,070.06	2.19%

Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
JOY GLOBAL INC	Cash	JOY	26.000	46.520	1,209.52	0.86%
KOHLS CORP	Cash	KSS	37.000	61.040	2,258.48	1.61%
MASTERCARD INC-CL A	Cash	MA	36.000	86.160	3,101.76	2.22%
MCKESSON CORPORATION	Cash	MCK	6.000	207.580	1,245.48	0.89%
MICROSOFT CORPORATION	Cash	MSFT	95.000	46.450	4,412.75	3.15%
MOLSON COORS BREWING CO-CL B	Cash	TAP	15.000	74.520	1,117.80	0.80%
MONSANTO CO NEW	Cash	MON	24.000	119.470	2,867.28	2.05%
MYLAN INC (FORMERLY) MYLAN LABS INCORPORATED	Cash	MYL	39.000	56.370	2,198.43	1.57%
NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	33.000	76.400	2,521.20	1.80%
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PFIZER INCORPORATED	Cash	PFE	119.000	31.150	3,706.85	2.65%
QUALCOMM INC	Cash	QCOM	22.000	74.330	1,635.26	1.17%

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	23.000	58.870	1,354.01	0.97%
RED HAT INC	Cash	RHT	39.000	69.140	2,696.46	1.93%
ROSS STORES INCORPORATED	Cash	ROST	21.000	94.260	1,979.46	1.41%
SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	21.000	85.410	1,793.61	1.28%
SIGNATURE BANK	Cash	SBNY	8.000	125.960	1,007.68	0.72%
SYSCO CORPORATION	Cash	SYV	56.000	39.690	2,222.64	1.59%
THERMO FISHER SCIENTIFIC INC	Cash	TMO	18.000	125.290	2,255.22	1.61%
TYCO INTERNATIONAL PLC ISIN #IE00BQR0XQ92	Cash	TYC	45.000	43.860	1,973.70	1.41%
UNITED TECHNOLOGIES CORP	Cash	UTX	22.000	115.000	2,530.00	1.81%
UNITEDHEALTH GROUP INC	Cash	UNH	26.000	101.090	2,628.34	1.88%
VERTEX PHARMACEUTICALS INC	Cash	VRTX	16.000	118.800	1,900.80	1.36%
VIACOM INC NEW-CLASS B	Cash	VIAB	44.000	75.250	3,311.00	2.37%
VISA INC-CLASS A SHRS	Cash	V	8.000	262.200	2,097.60	1.50%
VOYA FINANCIAL INC	Cash	VOYA	62.000	42.380	2,627.56	1.88%
						2.48

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Account Positions						
	Account Type	Symbol/ Cusip	Quantity/ Long/Short	Current Price	Current Value	% of Entire Portfolio
Equities (Continued)						
XEROX CORPORATION	Cash	XRX	120,000	13.860	1,663.20	1.19%
ZOETIS INC	Cash	ZTS	83,000	43.030	3,571.49	2.55%
Total Equities					131,153.44	93.73%

End of Account Positions

Account Activity

Date Transaction	Description	Account Type	Amount
04/03 Journal	491451370 to 491454729 shn kh	Cash	17,000.00
04/03 Journal	491454787 to 491454729 shn kh	Cash	34,000.00
05/14 Journal	ADV FEE	Cash	528.68
Total Funds Deposited			51,528.68
Date Transaction	Description	Account Type	Amount
01/02 Taxable Dividend	MCKESSON CORPORATION MCK on 25.000000 PD:2014-01-02	Cash MCK	6.00
01/02 Taxable Dividend	MACYS INC M on 89.000000 PD:2014-01-02	Cash M	22.25
01/02 Taxable Dividend	HARTFORD FINANCIAL SERVICES GROUP INC. HIG on 100.000000 PD:2014-01-02	Cash HIG	15.00
01/02 Taxable Dividend	EASTMAN CHEMICAL CO EMN on 32.000000 PD:2014-01-02	Cash EMN	11.20

Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
01/03	Taxable Dividend	US SILICA HOLDINGS INC SLCA on 39.000000 PD:2014-01-03	Cash	SLCA	4.88
01/10	Taxable Dividend	SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 68.000000 PD:2014-01-10	Cash	SLB	21.25
01/15	Taxable Dividend	occidental PETROLEUM CORP OXY on 46.000000 PD:2014-01-15	Cash	OXY	29.44
01/22	Taxable Dividend	CISCO SYSTEMS INC CSCO on 121.000000 PD:2014-01-22	Cash	CSCO	20.57
01/23	Taxable Dividend	EMC CORPORATION EMC on 205.000000 PD:2014-01-23	Cash	EMC	20.50
01/23	Taxable Dividend	COMCAST CORP-SPECIAL CL A NEW CMCSK on 93.000000 PD:2014-01-23	Cash	CMCSK	18.14
01/24	Taxable Dividend	SYSCO CORPORATION SYY on 56.000000 PD:2014-01-24	Cash	SYY	16.24
01/30	Taxable Div	Accumulated Earnings Posted	Mkt		0.08
01/31	Taxable Dividend	MONSANTO CO NEW MON on 36.000000 PD:2014-01-31	Cash	MON	15.48
02/03	Taxable Dividend	CVS HEALTH CORPORATION CVS on 60.000000 PD:2014-02-03	Cash	CVS	16.50
02/03	Taxable Dividend	BRISTOL MYERS SQUIBB COMPANY BMY on 50.000000 PD:2014-02-03	Cash	BMY	18.00
02/10	Taxable Dividend	TEXAS INSTRUMENTS INC TXN on 47.000000 PD:2014-02-10	Cash	TXN	14.10

Income Activity (Continued)

Account Activity

Date	Description	Account Type	Symbol/ Cusip	Amount
02/10 Taxable Dividend	MASTERCARD INC-CL A MA on 4.000000 PD:2014-02-10	Cash	MA	4.40
02/10 Taxable Dividend	AMERICAN EXPRESS COMPANY AXP on 89.000000 PD:2014-02-10	Cash	AXP	20.47
02/13 Taxable Dividend	APPLE INC AAPL on 19.000000 PD:2014-02-13	Cash	AAPL	57.95
02/19 Taxable Dividend	TYCO INTERNATIONAL LTD ISIN #CH0100383485 TYC on 80.000000 PD:2014-02-19	Cash	TYCOLD	12.80
02/27 Taxable Dividend	PEABODY ENERGY CORPORATION BTU on 109.000000 PD:2014-02-27	Cash	BTU	9.27
02/27 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.07
02/28 Taxable Dividend	CONSOL ENERGY INC CNX on 133.000000 PD:2014-02-28	Cash	CNX	8.31
02/28 Taxable Dividend	CITIGROUP INC NEW C on 182.000000 PD:2014-02-28	Cash	C	1.82
03/03 Taxable Dividend	INTEL CORPORATION INTC on 116.000000 PD:2014-03-01	Cash	INTC	26.10
03/04 Taxable Dividend	ZOETIS INC ZTS on 73.000000 PD:2014-03-04	Cash	ZTS	5.26
03/04 Taxable Dividend	VISA INC-CLASS A SHRS V on 16.000000 PD:2014-03-04	Cash	V	6.40
03/04 Taxable Dividend	PFIZER INCORPORATED PFE on 196.000000 PD:2014-03-04	Cash	PFE	50.96
03/07 Taxable Dividend	AMGEN INC AMGN on 26.000000 PD:2014-03-07	Cash	AMGN	15.86

Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
03/10 Taxable Dividend		UNITED TECHNOLOGIES CORP UTX on 52.000000 PD:2014-03-10	Cash	UTX	30.68
03/10 Taxable Dividend		HONEYWELL INTERNATIONAL INC. COM HON on 56.000000 PD:2014-03-10	Cash	HON	25.20
03/10 Taxable Dividend		CHEVRON CORPORATION CVX on 57.000000 PD:2014-03-10	Cash	CVX	57.00
03/11 Taxable Dividend		JOHNSON & JOHNSON JNJ on 40.000000 PD:2014-03-11	Cash	JNJ	26.40
03/17 Taxable Dividend		MOLSON COORS BREWING CO-CL B TAP on 94.000000 PD:2014-03-17	Cash	TAP	34.78
03/17 Taxable Dividend		KELLOGG COMPANY K on 47.000000 PD:2014-03-17	Cash	K	21.62
03/18 Taxable Dividend		JOY GLOBAL INC JOY on 47.000000 PD:2014-03-18	Cash	JOY	8.23
03/19 Taxable Dividend		TRANSOCEAN LTD ISIN #CH0048265513 RIG on 93.000000 PD:2014-03-19	Cash	RIG	52.08
03/21 Taxable Dividend		EATON CORP PLC ISIN #IE00B8KQN827 ETN on 43.000000 PD:2014-03-21	Cash	ETN	21.07
03/25 Taxable Dividend		UNITEDHEALTH GROUP INC UNH on 60.000000 PD:2014-03-25	Cash	UNH	16.80
03/26 Taxable Dividend		QUALCOMM INC QCOM on 48.000000 PD:2014-03-26	Cash	QCOM	16.80
03/26 Taxable Dividend		KOHL'S CORP KSS on 20.000000 PD:2014-03-26	Cash	KSS	7.80

Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
03/26 Taxable Dividend		HALLIBURTON COMPANY HAL on 40.000000 PD:2014-03-26	Cash	HAL	6.00
03/28 Taxable Dividend		BANK OF AMERICA CORPORATION BAC on 165.000000 PD:2014-03-28	Cash	BAC	1.65
03/31 Taxable Dividend		Accumulated Earnings Posted	MMkt		0.08
		ROSS STORES INCORPORATED ROST on 41.000000 PD:2014-03-31	Cash	ROST	8.20
03/31 Taxable Dividend		INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE ICE on 23.000000 PD:2014-03-31	Cash	ICE	14.95
04/01 Taxable Dividend		VIACOM INC NEW-CLASS B VIAB on 93.000000 PD:2014-04-01	Cash	VIAB	27.90
04/01 Taxable Dividend		US SILICA HOLDINGS INC SLCA on 39.000000 PD:2014-04-01	Cash	SLCA	4.88
04/01 Taxable Dividend		REGIONS FINANCIAL CORP RF on 334.000000 PD:2014-04-01	Cash	RF	10.02
04/01 Taxable Dividend		MCKESSON CORPORATION MCK on 25.000000 PD:2014-04-01	Cash	MCK	6.00
04/01 Taxable Dividend		MACYS INC M on 89.000000 PD:2014-04-01	Cash	M	22.25
04/01 Taxable Dividend		HARTFORD FINANCIAL SERVICES GROUP INC. HIG on 160.000000 PD:2014-04-01	Cash	HIG	24.00
04/01 Taxable Dividend		EASTMAN CHEMICAL CO EMN on 32.000000 PD:2014-04-01	Cash	EMN	11.20

Income Activity (Continued)

Account Activity					
Date Transaction	Description	Account Type	Symbol/Cusip	Amount	
04/04 Taxable Dividend	ADVANCE AUTO PARTS INC AAP on 12.000000 PD:2014-04-04	Cash	AAP	0.72	
04/11 Taxable Dividend	SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 68.000000 PD:2014-04-11	Cash	SLB	27.20	
04/15 Taxable Dividend	THERMO FISHER SCIENTIFIC INC TMO on 22.000000 PD:2014-04-15	Cash	TMO	3.30	
04/15 Taxable Dividend	OCCIDENTAL PETROLEUM CORP OXY on 46.000000 PD:2014-04-15	Cash	OXY	33.12	
04/23 Taxable Dividend	EMC CORPORATION EMC on 205.000000 PD:2014-04-23	Cash	EMC	20.50	
04/23 Taxable Dividend	COMCAST CORP-SPECIAL CL A NEW CMCSK on 23.000000 PD:2014-04-23	Cash	CMCSK	5.18	
04/23 Taxable Dividend	CISCO SYSTEMS INC CSCO on 75.000000 PD:2014-04-23	Cash	CSCO	14.25	
04/25 Taxable Dividend	SYSKO CORPORATION SYY on 56.000000 PD:2014-04-25	Cash	SYY	16.24	
04/25 Taxable Dividend	MONSANTO CO NEW MON on 24.000000 PD:2014-04-25	Cash	MON	10.32	
04/29 Taxable Mry Div	Accumulated Earnings Posted				
05/01 Taxable Dividend	BRISTOL MYERS SQUIBB COMPANY BMY on 34.000000 PD:2014-05-01	MMkt	BMY	0.05	
05/02 Taxable Dividend	CVS HEALTH CORPORATION CVS on 31.000000 PD:2014-05-02	Cash	CVS	12.24	
				8.53	

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Date Transaction	Description	Account Type	Symbol/ Cusip	Amount
05/09 Taxable Dividend	MASTERCARD INC-CL A MA on 24.000000 PD:2014-05-09	Cash	MA	2.64
05/09 Taxable Dividend	AMERICAN EXPRESS COMPANY AXP on 47.000000 PD:2014-05-09	Cash	AXP	10.81
05/15 Taxable Dividend	APPLE INC AAPL on 9.000000 PD:2014-05-15	Cash	AAPL	29.61
05/19 Taxable Dividend	TEXAS INSTRUMENTS INC. TXN on 29.000000 PD:2014-05-19	Cash	TXN	8.70
05/21 Taxable Dividend	TYCO INTERNATIONAL LTD ISIN #CH0100383485 TYC on 59.000000 PD:2014-05-21	Cash	.TYCOLD	10.62
05/23 Taxable Dividend	EATON CORP PLC ISIN #IE00B8KQN827 ETN on 24.000000 PD:2014-05-23	Cash	ETN	11.76
05/23 Taxable Dividend	JANUS CAPITAL GROUP INC JNS on 39.000000 PD:2014-05-23	Cash	JNS	3.12
05/23 Taxable Dividend	CITIGROUP INC NEW C on 52.000000 PD:2014-05-23	Cash	C	0.52
05/29 Taxable Dividend	Accumulated Earnings Posted	MMkt		0.04
05/30 Taxable Dividend	CONSOL ENERGY INC CNX on 58.000000 PD:2014-05-30	Cash	CNX	3.63
06/02 Taxable Dividend	ZOETIS INC ZTS on 46.000000 PD:2014-06-02	Cash	ZTS	3.31
06/02 Taxable Dividend	INTEL CORPORATION INTC on 79.000000 PD:2014-06-01	Cash	INTC	17.78

Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
06/03	Taxable Dividend	VISA INC-CLASS A SHRS V on 10.000000 PD:2014-06-03	Cash	V	4.00
06/03	Taxable Dividend	PFIZER INCORPORATED PFE on 103.000000 PD:2014-06-03	Cash	PFE	26.78
06/06	Taxable Dividend	AMGEN INC AMGN on 16.000000 PD:2014-06-06	Cash	AMGN	9.76
06/10	Taxable Dividend	UNITED TECHNOLOGIES CORP UTX on 33.000000 PD:2014-06-10	Cash	UTX	19.47
06/10	Taxable Dividend	HONEYWELL INTERNATIONAL INC. COM HON on 34.000000 PD:2014-06-10	Cash	HON	15.30
06/12	Taxable Dividend	MICROSOFT CORPORATION MSFT on 79.000000 PD:2014-06-12	Cash	MSFT	22.12
06/16	Taxable Dividend	MOLSON COORS BREWING CO-CL B TAP on 41.000000 PD:2014-06-16	Cash	TAP	15.17
06/16	Taxable Dividend	MCDONALDS CORPORATION MCD on 25.000000 PD:2014-06-16	Cash	MCD	20.25
06/16	Taxable Dividend	KELLOGG COMPANY K on 16.000000 PD:2014-06-16	Cash	K	7.36
06/18	Taxable Dividend	JOY GLOBAL INC JOY on 26.000000 PD:2014-06-18	Cash	JOY	5.20
06/25	Taxable Dividend	UNITEDHEALTH GROUP INC UNH on 34.000000 PD:2014-06-25	Cash	UNH	12.75
06/25	Taxable Dividend	QUALCOMM INC QCOM on 16.000000 PD:2014-06-25	Cash	QCOM	6.72

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Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
06/25 Taxable Dividend	KOHL'S CORP KSS on 23.000000 PD:2014-06-25		Cash	KSS	8.97
06/25 Taxable Dividend	HALLIBURTON COMPANY HAL on 19.000000 PD:2014-06-25		Cash	HAL	2.85
06/27 Taxable Mny Div	Accumulated Earnings Posted		MMkt		0.05
06/30 Taxable Dividend	VOYA FINANCIAL INC VOYA on 23.000000 PD:2014-06-30		Cash	VOYA	0.23
06/30 Taxable Dividend	ROSS STORES INCORPORATED ROST on 21.000000 PD:2014-06-30		Cash	ROST	4.20
06/30 Taxable Dividend	INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE ICE on 14.000000 PD:2014-06-30		Cash	ICE	9.10
07/01 Taxable Dividend	VIACOM INC NEW-CLASS B VIAB on 70.000000 PD:2014-07-01		Cash	VIAB	23.10
07/01 Taxable Dividend	REGIONS FINANCIAL CORP RF on 230.000000 PD:2014-07-01		Cash	RF	11.50
07/01 Taxable Dividend	MCKESSON CORPORATION MCK on 9.000000 PD:2014-07-01		Cash	MCK	2.16
07/01 Taxable Dividend	MACYS INC M on 28.000000 PD:2014-07-01		Cash	M	8.75
07/01 Taxable Dividend	HARTFORD FINANCIAL SERVICES GROUP INC. HIG on 82.000000 PD:2014-07-01		Cash	HIG	12.30
07/01 Taxable Dividend	EASTMAN CHEMICAL CO EMN on 22.000000 PD:2014-07-01		Cash	EMN	7.70

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Income Activity (Continued)

Account Activity					
Date Transaction	Description	Account Type	Symbol/Cusip		Amount
07/02 Taxable Dividend	ADVANCE AUTO PARTS INC AAP on 10.000000 PD:2014-07-02	Cash	AAP		0.60
07/11 Taxable Dividend	SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 38.000000 PD:2014-07-11	Cash	SLB		15.20
07/15 Taxable Dividend	THERMO FISHER SCIENTIFIC INC TMO on 14.000000 PD:2014-07-15	Cash	TMO		2.10
07/15 Taxable Dividend	OCCIDENTAL PETROLEUM CORP OXY on 25.000000 PD:2014-07-15	Cash	OXY		18.00
07/23 Taxable Dividend	EMC CORPORATION EMC on 144.000000 PD:2014-07-23	Cash	EMC		16.56
07/23 Taxable Dividend	COMCAST CORP-SPECIAL CL A NEW CMCSK on 28.000000 PD:2014-07-23	Cash	CMCSK		6.30
07/23 Taxable Dividend	CISCO SYSTEMS INC CSCO on 75.000000 PD:2014-07-23	Cash	CSCO		14.25
07/25 Taxable Dividend	SYSKO CORPORATION SYY on 56.000000 PD:2014-07-25	Cash	SYY		16.24
07/25 Taxable Dividend	MONSANTO CO NEW MON on 24.000000 PD:2014-07-25	Cash	MON		10.32
07/30 Taxable Mny Div	Accumulated Earnings Posted	MMkt			0.05
07/31 Taxable Dividend	XEROX CORPORATION XRX on 120.000000 PD:2014-07-31	Cash	XRX		7.50
08/01 Taxable Dividend	CVS HEALTH CORPORATION CVS on 31.000000 PD:2014-08-01	Cash	CVS		8.53

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Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
08/01	Taxable Dividend	BRISTOL MYERS SQUIBB COMPANY BMY on 44.000000 PD:2014-08-01	Cash	BMY	15.84
08/08	Taxable Dividend	MASTERCARD INC-CL A MA on 24.000000 PD:2014-08-08	Cash	MA	2.64
08/08	Taxable Dividend	AMERICAN EXPRESS COMPANY AXP on 47.000000 PD:2014-08-08	Cash	AXP	12.22
08/14	Taxable Dividend	APPLE INC AAPL on 63.000000 PD:2014-08-14	Cash	AAPL	29.61
08/18	Taxable Dividend	TEXAS INSTRUMENTS INC TXN on 29.000000 PD:2014-08-18	Cash	TXN	8.70
08/18	Taxable Dividend	AMERICAN AIRLINES GROUP INC AAL on 36.000000 PD:2014-08-18	Cash	AAL	3.60
08/20	Taxable Dividend	TYCO INTERNATIONAL LTD ISIN #CH0100383485 TYC on 59.000000 PD:2014-08-20	Cash	.TYCOLD	10.62
08/22	Taxable Dividend	EATON CORP PLC ISIN #IE00B8KQN827 ETN on 24.000000 PD:2014-08-22	Cash	ETN	11.76
08/22	Taxable Dividend	CITIGROUP INC NEW C on 67.000000 PD:2014-08-22	Cash	C	0.67
08/28	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.04
09/02	Taxable Dividend	ZOETIS INC ZTS on 65.000000 PD:2014-09-02	Cash	ZTS	4.68
09/02	Taxable Dividend	INTEL CORPORATION INTC on 79.000000 PD:2014-09-01	Cash	INTC	17.78

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Account Activity					
Date	Description	Account Type	Symbol/ Cusip	Amount	
09/02 Taxable Dividend	CONSOL ENERGY INC CNX on 46.000000 PD:2014-09-02	Cash	CNX	2.88	
09/03 Taxable Dividend	VISA INC-CLASS A SHRS V on 10.000000 PD:2014-09-03	Cash	V	4.00	
09/03 Taxable Dividend	PFIZER INCORPORATED PFE on 103.000000 PD:2014-09-03	Cash	PFE	26.78	
09/05 Taxable Dividend	AMGEN INC AMGN on 16.000000 PD:2014-09-05	Cash	AMGN	9.76	
09/10 Taxable Dividend	UNITED TECHNOLOGIES CORP UTX on 33.000000 PD:2014-09-10	Cash	UTX	19.47	
09/10 Taxable Dividend	HONEYWELL INTERNATIONAL INC. HON COM HON on 34.000000 PD:2014-09-10	Cash	HON	15.30	
09/11 Taxable Dividend	MICROSOFT CORPORATION MSFT on 95.000000 PD:2014-09-11	Cash	MSFT	26.60	
09/12 Taxable Dividend	PARKER HANNIFIN CORPORATION PH on 10.000000 PD:2014-09-12	Cash	PH	4.80	
09/15 Taxable Dividend	MOLSON COORS BREWING CO-CL B TAP on 29.000000 PD:2014-09-15	Cash	TAP	10.73	
09/16 Taxable Dividend	MCDONALDS CORPORATION MCD on 25.000000 PD:2014-09-16	Cash	MCD	20.25	
09/18 Taxable Dividend	JOY GLOBAL INC JOY on 26.000000 PD:2014-09-18	Cash	JOY	5.20	
09/23 Taxable Dividend	UNITEDHEALTH GROUP INC UNH on 46.000000 PD:2014-09-23	Cash	UNH	17.25	

Income Activity (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
09/24	Taxable Dividend	QUALCOMM INC QCOM on 16.000000 PD:2014-09-24	Cash	QCOM	6.72
09/24	Taxable Dividend	KOHL'S CORP KSS on 23.000000 PD:2014-09-24	Cash	KSS	8.97
09/24	Taxable Dividend	HALLIBURTON COMPANY HAL on 19.000000 PD:2014-09-24	Cash	HAL	2.85
09/29	Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.04
09/30	Taxable Dividend	VOYA FINANCIAL INC VOYA on 46.000000 PD:2014-09-30	Cash	VOYA	0.46
09/30	Taxable Dividend	ROSS STORES INCORPORATED ROST on 21.000000 PD:2014-09-30	Cash	ROST	4.20
09/30	Taxable Dividend	INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE ICE on 14.000000 PD:2014-09-30	Cash	ICE	9.10
10/01	Taxable Dividend	VIACOM INC NEW-CLASS B VIAB on 44.000000 PD:2014-10-01	Cash	VIAB	14.52
10/01	Taxable Dividend	MCKESSON CORPORATION MCK on 9.000000 PD:2014-10-01	Cash	MCK	2.16
10/01	Taxable Dividend	MACY'S INC M on 28.000000 PD:2014-10-01	Cash	M	8.75
10/01	Taxable Dividend	HARTFORD FINANCIAL SERVICES GROUP INC. HIG on 82.000000 PD:2014-10-01	Cash	HIG	14.76
10/01	Taxable Dividend	EASTMAN CHEMICAL CO EMN on 22.000000 PD:2014-10-01	Cash	EMN	7.70

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Account Activity					
Date Transaction	Description	Account Type	Symbol/ Cusip	Amount	
10/03 Taxable Dividend	ADVANCE AUTO PARTS INC AAP on 10.000000 PD:2014-10-03	Cash	AAP	0.60	
10/10 Taxable Dividend	SCHLUMBERGER LIMITED ISIN #AN8068571086 SLB on 38.000000 PD:2014-10-10	Cash	SLB	15.20	
10/15 Taxable Dividend	THERMO FISHER SCIENTIFIC INC TMO on 14.000000 PD:2014-10-15	Cash	TMO	2.10	
10/15 Taxable Dividend	OCCIDENTAL PETROLEUM CORP OXY on 25.000000 PD:2014-10-15	Cash	OXY		18.00
10/22 Taxable Dividend	COMCAST CORP-SPECIAL CL A NEW CMCSK on 28.000000 PD:2014-10-22	Cash	CMCSK	6.30	
10/22 Taxable Dividend	CISCO SYSTEMS INC CSCO on 119.000000 PD:2014-10-22	Cash	CSCO	22.61	
10/23 Taxable Dividend	EMC CORPORATION EMC on 113.000000 PD:2014-10-23	Cash	EMC	13.00	
10/24 Taxable Dividend	SYSKO CORPORATION SYY on 56.000000 PD:2014-10-24	Cash	SYY	16.24	
10/30 Taxable Dividend	Accumulated Earnings Posted	MMkt		0.05	
10/31 Taxable Dividend	XEROX CORPORATION XRX on 120.000000 PD:2014-10-31	Cash	XRX	7.50	
10/31 Taxable Dividend	MONSANTO CO NEW MON on 24.000000 PD:2014-10-31	Cash	MON	11.76	
10/31 Taxable Dividend	EOG RESOURCES INC. COM EOG on 15.000000 PD:2014-10-31	Cash	EOG	2.51	

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Income Activity (Continued)

Account Activity					
Date Transaction	Description	Account Type	Symbol/Cusip	Amount	
11/03 Taxable Dividend	CVS HEALTH CORPORATION CVS on 19.000000 PD:2014-11-03	Cash	CVS	5.23	
11/03 Taxable Dividend	BRISTOL MYERS SQUIBB COMPANY BMY on 44.000000 PD:2014-11-03	Cash	BMY	15.84	
11/10 Taxable Dividend	MASTERCARD INC-CL A MA on 36.000000 PD:2014-11-10	Cash	MA	3.96	
11/10 Taxable Dividend	AMERICAN EXPRESS COMPANY AXP on 58.000000 PD:2014-11-10	Cash	AXP	15.08	
11/13 Taxable Dividend	TYCO INTERNATIONAL LTD ISIN #CH0100383485 TYC on 45.000000 PD:2014-11-13	Cash	.TYCOLD	8.10	
11/13 Taxable Dividend	APPLE INC AAPL on 63.000000 PD:2014-11-13	Cash	AAPL	29.61	
11/17 Taxable Dividend	HASBRO INC HAS on 18.000000 PD:2014-11-17	Cash	HAS	7.74	
11/17 Taxable Dividend	AMERICAN AIRLINES GROUP INC AAL on 26.000000 PD:2014-11-17	Cash	AAL	2.60	
11/21 Taxable Dividend	CHARLES SCHWAB CORPORATION SCHW on 66.000000 PD:2014-11-21	Cash	SCHW	3.96	
11/26 Taxable Dividend	CITIGROUP INC NEW C on 108.000000 PD:2014-11-26	Cash	C	1.08	
11/26 Taxable Mny Div	Accumulated Earnings Posted	MMkt		0.06	
11/28 Taxable Dividend	EATON CORP PLC ISIN #IE00B8KQN827 ETN on 24.000000 PD:2014-11-28	Cash	ETN	11.76	

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Date	Transaction	Description	Account Type	Symbol/ Cusip	Amount
12/01	Taxable Dividend	INTEL CORPORATION INTC on 61.000000 PD:2014-12-01	Cash	INTC	13.73
12/02	Taxable Dividend	ZOETIS INC ZTS on 83.000000 PD:2014-12-02	Cash	ZTS	5.98
12/02	Taxable Dividend	VISA INC-CLASS A SHRS V on 8.000000 PD:2014-12-02	Cash	V	3.84
12/02	Taxable Dividend	PFIZER INCORPORATED PFE on 103.000000 PD:2014-12-02	Cash	PFE	26.78
12/05	Taxable Dividend	PARKER HANNIFIN CORPORATION PH on 10.000000 PD:2014-12-05	Cash	PH	6.30
12/05	Taxable Dividend	AMGEN INC AMGN on 16.000000 PD:2014-12-05	Cash	AMGN	9.76
12/10	Taxable Dividend	UNITED TECHNOLOGIES CORP UTX on 33.000000 PD:2014-12-10	Cash	UTX	19.47
12/10	Taxable Dividend	HONEYWELL INTERNATIONAL INC. HON on 44.000000 PD:2014-12-10	Cash	HON	22.77
12/11	Taxable Dividend	MICROSOFT CORPORATION MSFT on 95.000000 PD:2014-12-11	Cash	MSFT	29.45
12/15	Taxable Dividend	MOLSON COORS BREWING CO-CL B TAP on 15.000000 PD:2014-12-15	Cash	TAP	5.55
12/16	Taxable Dividend	UNITEDHEALTH GROUP INC UNH on 34.000000 PD:2014-12-16	Cash	UNH	12.75
12/18	Taxable Dividend	QUALCOMM INC QCOM on 22.000000 PD:2014-12-18	Cash	QCOM	9.24

Income Activity (Continued)

Account Activity					
Date	Transaction	Description	Account Type	Symbol/Cusip	Amount
12/18 Taxable Dividend		JOY GLOBAL INC JOY on 26.000000 PD:2014-12-18	Cash	JOY	5.20
12/24 Taxable Dividend		KOHL'S CORP KSS on 37.000000 PD:2014-12-24	Cash	KSS	14.43
12/26 Taxable Dividend		HALLIBURTON COMPANY HAL on 19.000000 PD:2014-12-26	Cash	HAL	3.42
12/30 Taxable Dividend		VOYA FINANCIAL INC VOYA on 46.000000 PD:2014-12-30	Cash	VOYA	0.46
12/31 Taxable Dividend		Accumulated Earnings Posted ROSS STORES INCORPORATED ROST on 21.000000 PD:2014-12-31	MMkt		0.08
12/31 Taxable Dividend		INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE ICE on 14.000000 PD:2014-12-31	Cash	ICE	4.20
					9.10
					2,335.33

Total Income Activity

Securities Sold/Matured

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/03 Sell		AMERICAN EXPRESS COMPANY	Cash	AXP	(14,000)	89.700	1,255.78
01/06 Sell		CVS HEALTH CORPORATION	Cash	CVS	(16,000)	69.471	1,111.52
01/08 Sell		TEXAS INSTRUMENTS INC	Cash	TXN	(14,000)	42.981	601.72
01/15 Sell		BANK OF AMERICA CORPORATION	Cash	BAC	(91,000)	17.181	1,563.44
01/17 Sell		TEXAS INSTRUMENTS INC	Cash	TXN	(17,000)	43.360	737.11
01/17 Sell		DOVER CORP	Cash	DOV	(32,000)	95.231	3,047.34

Securities Sold/Matured (Continued)

Account Activity						
Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/17 Sell	BOEING COMPANY	Cash	BA	(17.000)	139.921	2,378.62
01/21 Sell	ELIZABETH ARDEN INC	Cash	RDEN	(27.000)	28.702	774.94
02/04 Sell	CENTURYLINK INC FORMERLY CenturyTel Inc	Cash	CTL	(73.000)	28.011	2,044.76
02/06 Sell	PEABODY ENERGY CORPORATION	Cash	BTU	(109.000)	16.371	1,784.41
02/06 Sell	CENTURYLINK INC FORMERLY CenturyTel Inc	Cash	CTL	(48.000)	28.301	1,358.43
02/11 Sell	CHEVRON CORPORATION	Cash	CVX	(10.000)	113.750	1,137.48
02/13 Sell	APPLE INC	Cash	AAPL	(2.000)	543.260	1,086.50
02/21 Sell	CITIGROUP INC NEW	Cash	C	(49.000)	48.291	2,366.22
02/21 Sell	CHEVRON CORPORATION	Cash	CVX	(57.000)	112.981	6,439.81
03/12 Sell	CITIGROUP INC NEW	Cash	C	(42.000)	47.911	2,012.22
03/13 Sell	TRANSOCEAN LTD ISIN #CH0048265513	Cash	RIG	(57.000)	39.424	2,247.14
03/14 Sell	JOHNSON & JOHNSON	Cash	JNJ	(40.000)	93.001	3,719.96
03/18 Sell	TRANSOCEAN LTD ISIN #CH0048265513	Cash	RIG	(36.000)	39.321	1,415.53
03/19 Sell	VERTEX PHARMACEUTICALS INC	Cash	VRTX	(12.000)	77.881	934.55
03/24 Sell	COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	(19.000)	48.821	927.57
03/28 Sell	BANK OF AMERICA CORPORATION	Cash	BAC	(165.000)	16.935	2,794.22
04/01 Sell	NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	(34.000)	61.050	2,075.65

Securities Sold/Matured (Continued)

Account Activity						
Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/01 Sell	TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	.TYCOLD	(65,000)	42.780	2,780.65
04/01 Sell	EATON CORP PLC ISIN #IE00B8KQN827	Cash	ETN	(29,000)	75.520	2,190.03
04/01 Sell	ZOETIS INC	Cash	ZTS	(46,000)	29.260	1,345.93
04/01 Sell	VISA INC-CLASS A SHRS	Cash	V	(9,000)	214.920	1,934.24
04/01 Sell	VIACOM INC NEW-CLASS B	Cash	VIAB	(63,000)	86.470	5,447.50
04/01 Sell	VERTEX PHARMACEUTICALS INC	Cash	VRTX	(12,000)	71.600	859.18
04/01 Sell	UNITEDHEALTH GROUP INC	Cash	UNH	(40,000)	81.880	3,275.13
04/01 Sell	UNITED TECHNOLOGIES CORP	Cash	UTX	(33,000)	117.750	3,885.66
04/01 Sell	US SILICA HOLDINGS INC	Cash	SLCA	(23,000)	38.270	880.19
04/01 Sell	THERMO FISHER SCIENTIFIC INC	Cash	TMO	(20,000)	121.630	2,432.55
04/01 Sell	TEXAS INSTRUMENTS INC	Cash	TXN	(30,000)	47.350	1,420.47
04/01 Sell	SYSCO CORPORATION	Cash	SY	(68,000)	36.040	2,450.68
04/01 Sell	SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	(45,000)	97.780	4,400.00
04/01 Sell	ROSS STORES INCORPORATED	Cash	ROST	(29,000)	72.630	2,106.22
04/01 Sell	RÉGIONS FINANCIAL CORP	Cash	RF	(294,000)	11.220	3,298.61
04/01 Sell	RED HAT INC	Cash	RHT	(23,000)	53.740	1,235.99
04/01 Sell	REALOGY HOLDINGS CORP	Cash	RLGY	(16,000)	43.790	700.62
04/01 Sell	QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	(28,000)	50.880	1,424.61
04/01 Sell	QUALCOMM INC	Cash	QCOM	(33,000)	77.960	2,572.62

Securities Sold/Matured (Continued)

Account Activity						
Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price
04/01 Sell		PFIZER INCORPORATED	Cash	PFE	(127.000)	31.870
04/01 Sell		OCCIDENTAL PETROLEUM CORP	Cash	OXY	(31.000)	94.700
04/01 Sell		MONSANTO CO NEW	Cash	MON	(22.000)	113.620
04/01 Sell		MOLSON COORS BREWING CO-CL B	Cash	TAP	(64.000)	58.720
04/01 Sell		MICROSOFT CORPORATION	Cash	MSFT	(84.000)	41.340
04/01 Sell		MCKESSON CORPORATION	Cash	MCK	(16.000)	175.440
04/01 Sell		MASTERCARD INC-CL A	Cash	MA	(26.000)	74.650
04/01 Sell		MACYS INC	Cash	M	(57.000)	59.590
04/01 Sell		KOHLS CORP	Cash	KSS	(20.000)	56.980
04/01 Sell		KELLOGG COMPANY	Cash	K	(40.000)	62.500
04/01 Sell		JOY GLOBAL INC	Cash	JOY	(32.000)	58.100
04/01 Sell		INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE	Cash	ICE	(15.000)	192.980
04/01 Sell		INTEL CORPORATION	Cash	INTC	(69.000)	25.960
04/01 Sell		HONEYWELL INTERNATIONAL INC. COM	Cash	HON	(36.000)	93.070
04/01 Sell		HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	(111.000)	35.620
04/01 Sell		HALLIBURTON COMPANY	Cash	HAL	(29.000)	59.310
04/01 Sell		GOOGLE INC-CL A	Cash	GOOGL	(2.000)	1,127.170
04/01 Sell		GILEAD SCIENCES INC	Cash	GILD	(30.000)	73.630
04/01 Sell		EASTMAN CHEMICAL CO	Cash	EMN	(19.000)	86.050

Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/01 Sell		EMC CORPORATION	Cash	EMC	(135.000)	27.690	3,738.07
04/01 Sell		CONSOL ENERGY INC	Cash	CNX	(90.000)	39.310	3,537.82
04/01 Sell		COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	(51.000)	48.800	2,488.74
04/01 Sell		CITRIX SYSTEMS INC	Cash	CTXS	(16.000)	58.170	930.70
04/01 Sell		CITIGROUP INC NEW	Cash	C	(61.000)	47.980	2,926.72
04/01 Sell		CISCO SYSTEMS INC	Cash	CSCO	(77.000)	23.210	1,787.13
04/01 Sell		CVS HEALTH CORPORATION	Cash	CVS	(42.000)	74.290	3,120.11
04/01 Sell		BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	(30.000)	51.760	1,552.77
04/01 Sell		AUTOZONE INCORPORATED	Cash	AZO	(6.000)	536.560	3,219.29
04/01 Sell		APPLE INC	Cash	AAPL	(12.000)	539.450	6,473.26
04/01 Sell		AMGEN INC	Cash	AMGN	(17.000)	125.500	2,133.45
04/01 Sell		AMERICAN EXPRESS COMPANY	Cash	AXP	(61.000)	90.920	5,546.00
04/01 Sell		AMERICAN AIRLINES GROUP INC	Cash	AAL	(22.000)	38.090	837.96
04/01 Sell		ADVANCE AUTO PARTS INC	Cash	AAP	(13.000)	127.100	1,652.26
04/02 Sell - Cancel		QUALCOMM INC	Cash	QCOM	33.000	77.960	(2,572.62)
04/02 Sell		QUALCOMM INC	Cash	QCOM	(33.000)	79.960	2,638.62
04/03 Sell - Cancel		NXP SEMICONDUCTORS NV	Cash	NXPI	34.000	61.050	(2,075.65)
04/03 Sell		NXP SEMICONDUCTORS NV ISIN #NL0009538784 Reported Price: 61.05	Cash	NXPI	(23.000)	61.050	1,404.12

Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
04/03	Sell - Cancel	TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	.TYCOLD	65,000	42.780	(2,780.65)
04/03	Sell	TYCO INTERNATIONAL LTD ISIN #CH0100383485 Reported Price: 42.7801	Cash	.TYCOLD	(41,000)	42.780	1,753.94
04/03	Sell - Cancel	EATON CORP PLC ISIN #IE00B8KQN827	Cash	ETN	29,000	75.520	(2,190.03)
04/03	Sell	EATON CORP PLC ISIN #IE00B8KQN827 Reported Price: 75.52	Cash	ETN	(19,000)	75.520	1,434.85
04/03	Sell - Cancel	ZOETIS INC	Cash	ZTS	46,000	29.260	(1,345.93)
04/03	Sell	ZOETIS INC Reported Price: 29.2601	Cash	ZTS	(27,000)	29.260	790.00
04/03	Sell - Cancel	VISA INC-CLASS A SHRS Reported Price: 214.92	Cash	V	9,000	214.920	(1,934.24)
04/03	Sell	VIAFONTE INC NEW-CLASS B Reported Price: 86.4701	Cash	V	(4,000)	214.920	859.66
04/03	Sell - Cancel	VIAFONTE INC NEW-CLASS B Reported Price: 86.4701	Cash	VIAF	63,000	86.470	(5,447.50)
04/03	Sell	VERTEX PHARMACEUTICALS INC Reported Price: 71.60	Cash	VRTX	(39,000)	86.470	3,372.26
04/03	Sell - Cancel	VERTEX PHARMACEUTICALS INC Reported Price: 71.60	Cash	VRTX	12,000	71.600	(859.18)
04/03	Sell - Cancel	UNITEDHEALTH GROUP INC Reported Price: 81.88	Cash	UNH	40,000	81.880	(3,275.13)
04/03	Sell	UNITEDHEALTH GROUP INC Reported Price: 81.88	Cash	UNH	(26,000)	81.880	2,128.83

Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
04/03	Sell - Cancel	UNITED TECHNOLOGIES CORP Reported Price: 117.75	Cash	UTX	33.000	117.750	(3,885.66)
04/03	Sell	UNITED TECHNOLOGIES CORP Reported Price: 117.75	Cash	UTX	(19.000)	117.750	2,237.20
04/03	Sell - Cancel	US SILICA HOLDINGS INC	Cash	SLCA	23.000	38.270	(880.19)
04/03	Sell	US SILICA HOLDINGS INC Reported Price: 38.27	Cash	SLCA	(11.000)	38.270	420.96
04/03	Sell - Cancel	THERMO FISHER SCIENTIFIC INC	Cash	TMO	20.000	121.630	(2,432.55)
04/03	Sell	THERMO FISHER SCIENTIFIC INC Reported Price: 121.6301	Cash	TMO	(14.000)	121.630	1,702.78
04/03	Sell - Cancel	TEXAS INSTRUMENTS INC Reported Price: 47.3501	Cash	TXN	30.000	47.350	(1,420.47)
04/03	Sell	TEXAS INSTRUMENTS INC Reported Price: 47.3501	Cash	TXN	(18.000)	47.350	852.28
04/03	Sell - Cancel	SYSCO CORPORATION	Cash	SYY	68.000	36.040	(2,450.68)
04/03	Sell	SYSCO CORPORATION Reported Price: 36.0401	Cash	SYY	(45.000)	36.040	1,621.76
04/03	Sell - Cancel	SCHLUMBERGER LIMITED ISIN #AN8068571086	Cash	SLB	45.000	97.780	(4,400.00)
04/03	Sell	SCHLUMBERGER LIMITED ISIN #AN8068571086 Reported Price: 97.7801	Cash	SLB	(30.000)	97.780	2,933.34
04/03	Sell - Cancel	ROSS STORES INCORPORATED	Cash	ROST	29.000	72.630	(2,106.22)
04/03	Sell	ROSS STORES INCORPORATED Reported Price: 72.6301	Cash	ROST	(20.000)	72.630	1,452.57
04/03	Sell - Cancel	REGIONS FINANCIAL CORP	Cash	RF	294.000	11.220	(3,298.61)

Securities Sold/Matured (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
04/03 Sell	REGIONS FINANCIAL CORP Reported Price: 11.22	Cash	RF	(202.000)	11.220	2,266.39
04/03 Sell - Cancel	RED HAT INC RED HAT INC Reported Price: 53.7401	Cash	RHT	23.000	53.740	(1,235.99)
04/03 Sell	REALOGY HOLDINGS CORP Reported Price: 43.79	Cash	RHT	(13.000)	53.740	698.60
04/03 Sell - Cancel	REALOGY HOLDINGS CORP Reported Price: 43.79	Cash	RLGY	16.000	43.790	(700.62)
04/03 Sell - Cancel	QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	RLGY	(10.000)	43.790	437.89
04/03 Sell	QUINTILES TRANSNATIONAL HOLDINGS INC Reported Price: 50.88	Cash	Q	28.000	50.880	(1,424.61)
04/03 Sell - Cancel	QUALCOMM INC QUALCOMM INC Reported Price: 77.96	Cash	QCOM	33.000	79.960	(2,638.62)
04/03 Sell	Pfizer Incorporated Reported Price: 31.8701	Cash	QCOM	(23.000)	79.960	1,839.04
04/03 Sell - Cancel	OCCIDENTAL PETROLEUM CORP Reported Price: 94.7001	Cash	PFE	127.000	31.870	(4,047.41)
04/03 Sell	OCCIDENTAL PETROLEUM CORP Reported Price: 94.7001	Cash	PFE	(80.000)	31.870	2,549.55
04/03 Sell - Cancel	MONSANTO CO NEW Reported Price: 113.62	Cash	OXY	31.000	94.700	(2,935.64)
04/03 Sell	MONSANTO CO NEW Reported Price: 113.62	Cash	OXY	(21.000)	94.700	1,988.66
		Cash	MON	22.000	113.620	(2,499.58)
		Cash	MON	(12.000)	113.620	1,363.41

Securities Sold/Matured (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/03 Sell - Cancel	MOLSON COORS BREWING CO-CL B Reported Price: 58.72	Cash	TAP	64.000	58.720	(3,758.00)
04/03 Sell	MICROSOFT CORPORATION	Cash	MSFT	84.000	41.340	(3,472.48)
04/03 Sell	MICROSOFT CORPORATION Reported Price: 41.34	Cash	MSFT	(58.000)	41.340	2,397.67
04/03 Sell - Cancel	MCKESSON CORPORATION Reported Price: 175.44	Cash	MCK	16.000	175.440	(2,806.98)
04/03 Sell	MASTERCARD INC-CLA Reported Price: 74.65	Cash	MA	26.000	74.650	(1,940.86)
04/03 Sell - Cancel	MACYS INC Reported Price: 59.59	Cash	M	(16.000)	74.650	1,194.37
04/03 Sell	MACYS INC Reported Price: 59.59	Cash	M	57.000	59.590	(3,396.55)
04/03 Sell - Cancel	KOHL'S CORP Reported Price: 56.9801	Cash	KSS	(34.000)	59.590	2,026.02
04/03 Sell	KOHL'S CORP Reported Price: 56.9801	Cash	KSS	20.000	56.980	(1,139.57)
04/03 Sell - Cancel	KELLOGG COMPANY Reported Price: 62.50	Cash	K	40.000	62.500	(2,499.94)
04/03 Sell - Cancel	JOY GLOBAL INC Reported Price: 58.10	Cash	JOY	32.000	58.100	(1,859.16)
04/03 Sell	JOY GLOBAL INC Reported Price: 58.10	Cash	JOY	(21.000)	58.100	1,220.07

Securities Sold/Matured (Continued)

Account Activity						
Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/03 Sell - Cancel	INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE	Cash	ICE	15,000	192.980	(2,894.64)
04/03 Sell	INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE Reported Price: 192.98	Cash	ICE	(9,000)	192.980	1,736.78
04/03 Sell - Cancel	INTEL CORPORATION	Cash	INTC	69,000	25.960	(1,791.20)
04/03 Sell	INTEL CORPORATION Reported Price: 25.96	Cash	INTC	(37,000)	25.960	960.50
04/03 Sell - Cancel	HONEYWELL INTERNATIONAL INC.	Cash	HON	36,000	93.070	(3,350.45)
04/03 Sell	HONEYWELL INTERNATIONAL INC. COM Reported Price: 93.07	Cash	HON	(22,000)	93.070	2,047.49
04/03 Sell - Cancel	HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	111,000	35.620	(3,953.73)
04/03 Sell	HARTFORD FINANCIAL SERVICES GROUP INC. Reported Price: 35.62	Cash	HIG	(78,000)	35.620	2,778.30
04/03 Sell - Cancel	HALLIBURTON COMPANY	Cash	HAL	29,000	59.310	(1,719.95)
04/03 Sell	HALLIBURTON COMPANY Reported Price: 59.31	Cash	HAL	(21,000)	59.310	1,245.48
04/03 Sell - Cancel	GOOGLE INC-CL A	Cash	GOOGL	2,000	1,127.170	(2,254.29)
04/03 Sell	GOOGLE INC-CL A Reported Price: 1127.17	Cash	GOOGL	(1,000)	1,127.170	1,127.15
04/03 Sell - Cancel	GILEAD SCIENCES INC	Cash	GILD	30,000	73.630	(2,208.85)

Securities Sold/Matured (Continued)

Account Activity

Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
04/03 Sell	GILEAD SCIENCES INC Reported Price: 73.63	Cash	GILD	(20.000)	73.630	1,472.57
04/03 Sell - Cancel	EASTMAN CHEMICAL CO Reported Price: 86.05	Cash	EMN	19.000	86.050	(1,634.91)
04/03 Sell	EASTMAN CHEMICAL CO Reported Price: 86.05	Cash	EMN	(10.000)	86.050	860.48
04/03 Sell - Cancel	EMC CORPORATION	Cash	EMC	135.000	27.690	(3,738.07)
04/03 Sell	EMC CORPORATION Reported Price: 27.69	Cash	EMC	(86.000)	27.690	2,381.29
04/03 Sell - Cancel	CONSOL ENERGY INC Reported Price: 39.31	Cash	CNX	90.000	39.310	(3,537.82)
04/03 Sell	CONSOL ENERGY INC Reported Price: 39.31	Cash	CNX	(61.000)	39.310	2,397.86
04/03 Sell - Cancel	COMCAST CORP-SPECIAL CL A NEW Reported Price: 48.8	Cash	CMCSK	51.000	48.800	(2,488.74)
04/03 Sell	COMCAST CORP-SPECIAL CL A NEW Reported Price: 48.8	Cash	CMCSK	(35.000)	48.800	1,707.96
04/03 Sell - Cancel	CITRIX SYSTEMS INC Reported Price: 58.17	Cash	CTXS	16.000	58.170	(930.70)
04/03 Sell	CITRIX SYSTEMS INC Reported Price: 58.17	Cash	CTXS	(10.000)	58.170	581.69
04/03 Sell - Cancel	CITIGROUP INC NEW Reported Price: 47.98	Cash	C	61.000	47.980	(2,926.72)
04/03 Sell	CITIGROUP INC NEW Reported Price: 47.98	Cash	C	(39.000)	47.980	1,871.18
04/03 Sell - Cancel	CISCO SYSTEMS INC Reported Price: 23.21	Cash	CSCO	77.000	23.210	(1,787.13)
04/03 Sell	CISCO SYSTEMS INC Reported Price: 23.21	Cash	CSCO	(46.000)	23.210	1,067.64

Securities Sold/Matured (Continued)

Account Activity						
Date Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
04/03 Sell - Cancel	CVS HEALTH CORPORATION	Cash	CVS	42.000	74.290	(3,120.11)
04/03 Sell	CVS HEALTH CORPORATION	Cash	CVS	(29.000)	74.290	2,154.36
	Reported Price: 74.29					
04/03 Sell - Cancel	BRISTOL MYERS SQUIBB COMPANY	Cash	BMY	30.000	51.760	(1,552.77)
	Reported Price: 51.76	Cash	BMY	(16.000)	51.760	-828.14
04/03 Sell - Cancel	AUTOZONE INCORPORATED	Cash	AZO	6.000	536.560	(3,219.29)
04/03 Sell	AUTOZONE INCORPORATED	Cash	AZO	(4.000)	536.560	2,146.19
04/03 Sell - Cancel	APPLE INC	Cash	AAPL	12.000	539.450	(6,473.26)
04/03 Sell	APPLE INC	Cash	AAPL	(8.000)	539.450	4,315.50
04/03 Sell - Cancel	AMGEN INC	Cash	AMGN	17.000	125.500	(2,133.45)
04/03 Sell	AMGEN INC	Cash	AMGN	(10.000)	125.500	1,254.97
04/03 Sell - Cancel	AMERICAN EXPRESS COMPANY	Cash	AXP	61.000	90.920	(5,546.00)
04/03 Sell	AMERICAN EXPRESS COMPANY	Cash	AXP	(42.000)	90.920	3,818.56
04/03 Sell - Cancel	AMERICAN AIRLINES GROUP INC	Cash	AAL	22.000	38.090	(837.96)
04/03 Sell	AMERICAN AIRLINES GROUP INC	Cash	AAL	(13.000)	38.090	495.16
04/03 Sell - Cancel	ADVANCE AUTO PARTS INC	Cash	AAP	13.000	127.100	(1,652.26)

Securities Sold/Matured (Continued)

Account Activity							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
04/03	Sell	ADVANCE AUTO PARTS INC Reported Price: 127.10	Cash	AAP	(9,000)	127.100	1,143.87
04/11	Sell	US SILICA HOLDINGS INC	Cash	SLCA	(28,000)	38.583	1,080.30
04/14	Sell	VISA INC-CLASS A SHRS	Cash	V	(2,000)	199.040	398.07
04/14	Sell	TIBCO SOFTWARE INC CIM @ 24.00	Cash	TIBX	(45,000)	19.132	860.93
04/14	Sell	MOLSON COORS BREWING CO-CL B	Cash	TAP	(10,000)	57.140	571.39
04/14	Sell	MCKESSON CORPORATION	Cash	MCK	(5,000)	165.950	829.73
04/14	Sell	KELLOGG COMPANY	Cash	K	(8,000)	65.270	522.15
04/14	Sell	GOOGLE INC-CL A	Cash	GOOGL	(1,000)	542.000	541.99
04/14	Sell	COMCAST CORP-SPECIAL CL A NEW	Cash	CMCSK	(11,000)	47.691	524.59
04/14	Sell	CITRIX SYSTEMS INC	Cash	CTXS	(14,000)	54.452	762.31
04/14	Sell	AUTOZONE INCORPORATED	Cash	AZO	(1,000)	510.880	510.87
04/23	Sell	GILEAD SCIENCES INC	Cash	GILD	(24,000)	74.101	1,778.38
04/28	Sell	PFIZER INCORPORATED	Cash	PFE	(13,000)	31.951	415.35
05/01	Sell	CONSOL ENERGY INC	Cash	CNX	(14,000)	45.015	630.20
05/02	Sell	QUALCOMM INC	Cash	QCOM	(9,000)	78.980	710.80
05/13	Sell	KELLOGG COMPANY	Cash	K	(6,000)	67.960	407.75
05/20	Sell	MACYS INC	Cash	M	(27,000)	56.541	1,526.58
05/29	Sell	KELLOGG COMPANY	Cash	K	(6,000)	68.805	412.82
06/03	Sell	KELLOGG COMPANY	Cash	K	(10,000)	69.001	689.99
06/03	Sell	DICKS SPORTING GOODS INC	Cash	DKS	(17,000)	44.391	754.63

Securities Sold/Matured (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
06/11	Sell	MOLSON COORS BREWING CO-CL B	Cash	TAP	(6.000)	71.710	430.25
06/13	Sell	CONSOL ENERGY INC	Cash	CNX	(12.000)	45.981	551.76
07/21	Sell	REGIONS FINANCIAL CORP	Cash	RF	(230.000)	10.181	2,341.58
08/04	Sell	JANUS CAPITAL GROUP INC	Cash	JNS	(39.000)	11.690	455.90
08/14	Sell	ALLY FINANCIAL INC	Cash	ALLY	(59.000)	24.132	1,423.75
08/15	Sell	MOHAWK INDUSTRIES INC	Cash	MHK	(7.000)	139.380	975.64
08/20	Sell	VIACOM INC NEW-CLASS B	Cash	VIAB	(16.000)	81.360	1,301.73
08/27	Sell	MOLSON COORS BREWING CO-CL B	Cash	TAP	(6.000)	74.710	448.25
08/27	Sell	VIACOM INC NEW-CLASS B	Cash	VIAB	(10.000)	80.750	807.48
09/08	Sell	CONSOL ENERGY INC	Cash	CNX	(46.000)	40.100	1,844.56
09/11	Sell	MCDONALDS CORPORATION	Cash	MCD	(10.000)	92.400	923.98
09/18	Sell	MOLSON COORS BREWING CO-CL B	Cash	TAP	(8.000)	71.360	570.87
09/22	Sell	MCDONALDS CORPORATION	Cash	MCD	(15.000)	93.620	1,404.27
09/22	Sell	EMC CORPORATION	Cash	EMC	(31.000)	29.690	920.37
10/08	Sell	CVS HEALTH CORPORATION	Cash	CVS	(6.000)	80.560	483.35
10/10	Sell	SCHLUMBERGER LIMITED (ISIN #AN8068571086	Cash	SLB	(12.000)	97.640	1,171.65
10/14	Sell	SCHLUMBERGER LIMITED (ISIN #AN8068571086	Cash	SLB	(5.000)	93.400	466.99
10/14	Sell	TYCO INTERNATIONAL LTD (ISIN #CH0100383485	Cash	.TYCOLD	(14.000)	39.810	557.33
10/14	Sell	MCKESSON CORPORATION	Cash	MCK	(3.000)	188.390	565.16

Securities Sold/Matured (Continued)

Account Activity							
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
10/14 Sell		CVS HEALTH CORPORATION	Cash	CVS	(6.000)	80.770	484.61
10/15 Sell		INTEL CORPORATION	Cash	INTC	(18.000)	31.090	559.61
10/20 Sell		TEXAS INSTRUMENTS INC	Cash	TXN	(29.000)	44.380	1,286.99
10/21 Sell		MOLSON COORS BREWING CO-CL B	Cash	TAP	(6.000)	71.480	428.87
10/23 Sell		REALOGY HOLDINGS CORP	Cash	RLGY	(11.000)	39.430	433.72
10/27 Sell		UNITEDHEALTH GROUP INC	Cash	UNH	(12.000)	91.890	1,102.66
10/27 Sell		CVS HEALTH CORPORATION	Cash	CVS	(5.000)	84.860	424.29
10/27 Sell		AMERICAN AIRLINES GROUP INC	Cash	AAL	(10.000)	39.690	396.89
10/29 Sell		MACYS INC	Cash	M	(13.000)	57.320	745.14
11/04 Sell		MACYS INC	Cash	M	(15.000)	56.070	841.03
11/05 Sell		REALOGY HOLDINGS CORP	Cash	RLGY	(19.000)	41.000	778.98
11/07 Sell		VISA INC-CLASS A SHRS	Cash	V	(2.000)	251.630	503.25
11/24 Sell		UNITED TECHNOLOGIES CORP	Cash	UTX	(11.000)	108.720	1,195.89
12/05 Sell		CALIFORNIA RESOURCES CORP	Cash	CRC	(10.000)	6.413	64.13
12/09 Sell - Cancel		UNITEDHEALTH GROUP INC	Cash	UNH	8.000	99.671	(797.35)
12/09 Sell		UNITEDHEALTH GROUP INC	Cash	UNH	(8.000)	99.671	797.35
12/09 Sell		Reported Price: 99.671					
12/09 Sell		UNITEDHEALTH GROUP INC	Cash	UNH	(8.000)	99.671	797.35
12/09 Sell		INTEL CORPORATION	Cash	INTC	(13.000)	36.855	479.11
12/22 Sell		HASBRO INC	Cash	HAS	(18.000)	54.145	974.59
Total Securities Sold/Matured							172,463.36

Securities Received

Date Transaction	Description	Account Type	Symbol/Cusip	Quantity	Amount
01/22 Stock Split	MASTERCARD INC-CL A MA on 4.000000 PD:2014-01-21	Cash	MA	36.000	
04/03 Stock Spinoff	GOOGLE INC-CL C Rev. of 38259p508 (a) to 38259p706 (c) 1	Cash	GOOG	1.000	
04/03 Stock Spinoff	GOOGLE INC-CL C Rev. of 38259p508 (a) to 38259p706 (c) 1	Cash	GOOG	(1.000)	
04/09 Stock Split	GOOGLE INC-CL C 38259P508 (A) to 38259P706 (C) 1/1	Cash	GOOG	2.000	
06/09 Stock Split	APPLE INC AAPL on 9.000000 PD:2014-06-06	Cash	AAPL	54.000	
1/1/17 Merger	TYCO INTERNATIONAL PLC ISIN #IE00BQRQXQ92 G91442106 merger from H891428104 /vpa	Cash	TYC	45.000	
12/01 Stock Spinoff	CALIFORNIA RESOURCES CORP OXY on 25.000000 PD:2014-11-30	Cash	CRC	10.000	

Total Securities Received

Funds Withdrawn

Date Transaction	Description	Account Type	Transaction Number	Amount
01/15 Journal	ADV FEE	Cash		(805.93)
04/02 Journal	jnl fm 491454729 to 491463275 s/n lkC	Cash		(142,938.39)
04/16 Journal	ADV FEE	Cash		(815.51)
05/14 Journal	ADV FEE	Cash		(186.55)
07/14 Journal	ADV FEE	Cash		(498.61)

Funds Withdrawn (Continued)

Date	Transaction	Description	Account Type	Transaction Number	Amount
10/14	Journal	ADV FEE	Cash		(498.28)
					(145,743.27)

Total Funds Withdrawn

Securities Purchased

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
01/03	Buy	KOHL'S CORP	Cash	KSS	20.000	57.069	(1,141.38)
01/10	Buy	ADVANCE AUTO-PARTS INC	Cash	AAP	12.000	115.680	(1,388.16)
01/15	Buy	REGIONS FINANCIAL CORP	Cash	RF	155.000	10.638	(1,648.93)
01/17	Buy	THERMO FISHER SCIENTIFIC INC	Cash	TMO	13.000	115.770	(1,505.01)
		INTERCONTINENTAL EXCHANGE INC FORMERLY INTERCONTINENTALEXCHANGE	Cash	ICE	3.000	207.350	(622.05)
01/17	Buy	AMERICAN AIRLINES GROUP INC	Cash	AAL	34.000	29.939	(1,017.93)
01/21	Buy	TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	TYCOLD	80.000	41.319	(3,305.52)
01/21	Buy	REGIONS FINANCIAL CORP	Cash	RF	89.000	10.878	(968.17)
02/04	Buy	HALLIBURTON COMPANY	Cash	HAL	27.000	49.209	(1,328.64)
02/05	Buy	HARTFORD FINANCIAL SERVICES GROUP INC.	Cash	HIG	22.000	33.439	(735.66)
02/07	Buy	REGIONS FINANCIAL CORP	Cash	RF	90.000	10.189	(916.99)
02/11	Buy	TRANSOCEAN LTD ISIN #CH0048265513	Cash	RIG	19.000	43.949	(835.03)
02/11	Buy	HALLIBURTON COMPANY	Cash	HAL	13.000	53.910	(700.83)
02/12	Buy	KELLOGG COMPANY	Cash	K	26.000	59.409	(1,544.63)

Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
02/14 Buy		NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	19.000	56.022	(1,064.42)
02/14 Buy		RED HAT INC	Cash	RHT	13.000	58.340	(758.42)
02/14 Buy		KELLOGG COMPANY	Cash	K	10.000	60.160	(601.60)
02/21 Buy		TYCO INTERNATIONAL LTD ISIN #CH0100383485	Cash	.TYCOLD	20.000	42.399	(847.98)
02/21 Buy		MICROSOFT CORPORATION	Cash	MSFT	84.000	37.989	(3,191.08)
02/21 Buy		HONEYWELL INTERNATIONAL INC. COM	Cash	HON	15.000	94.140	(1,412.10)
02/24 Buy		THERMO FISHER SCIENTIFIC INC	Cash	TMO	9.000	123.580	(1,112.22)
02/24 Buy		KELLOGG COMPANY	Cash	K	11.000	60.830	(669.13)
02/27 Buy		NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	30.000	56.439	(1,693.17)
03/14 Buy		THERMO FISHER SCIENTIFIC INC	Cash	TMO	6.000	122.420	(734.52)
03/14 Buy		SYSCO CORPORATION	Cash	SY	22.000	35.910	(790.02)
03/14 Buy		MICROSOFT CORPORATION	Cash	MSFT	39.000	37.848	(1,476.05)
03/14 Buy		KELLOGG COMPANY	Cash	K	11.000	61.140	(672.54)
03/18 Buy		SYSCO CORPORATION	Cash	SY	23.000	36.519	(839.94)
03/20 Buy		KOHL'S CORP	Cash	KSS	13.000	55.830	(725.79)
03/24 Buy		QUINTILES TRANSNATIONAL HOLDINGS INC	Cash	Q	42.000	52.856	(2,219.95)
03/28 Buy		ADVANCE AUTO PARTS INC	Cash	AAP	7.000	124.840	(873.88)
03/28 Buy		REGIONS FINANCIAL CORP	Cash	RF	98.000	10.929	(1,071.04)

Securities Purchased (Continued)

Account Activity

Date	Transaction	Description	Account Type	Symbol/ Cusip	Quantity	Price	Amount
04/10 Buy		VIACOM INC NEW-CLASS B	Cash	VIAB	16.000	83.010	(1,328.16)
04/10 Buy		MCDONALDS CORPORATION	Cash	MCD	25.000	99.490	(2,487.25)
04/11 Buy		VOYA FINANCIAL INC	Cash	VOYA	23.000	34.725	(798.68)
04/11 Buy		GOOGLE INC-CL C	Cash	GOOG	1.000	530.490	(530.49)
04/11 Buy		GOOGLE INC-CL A	Cash	GOOGL	1.000	537.130	(537.13)
04/14 Buy		XEROX CORPORATION	Cash	XRX	120.000	11.259	(1,351.08)
04/14 Buy		ALLY FINANCIAL INC	Cash	ALLY	59.000	24.009	(1,416.51)
04/15 Buy		GOOGLE INC-CL A	Cash	GOOGL	1.000	543.150	(543.15)
04/17 Buy		JANUS CAPITAL GROUP INC	Cash	JNS	39.000	11.539	(450.02)
04/21 Buy		DICKS SPORTING GOODS INC	Cash	DKS	7.000	52.040	(364.28)
04/21 Buy		EMC CORPORATION	Cash	EMC	25.000	25.349	(633.73)
04/28 Buy		DICKS SPORTING GOODS INC	Cash	DKS	10.000	52.989	(529.89)
04/28 Buy		AMERICAN AIRLINES GROUP INC	Cash	AAL	15.000	35.256	(528.84)
05/02 Buy		REALOGY HOLDINGS CORP	Cash	RLGY	16.000	42.579	(681.26)
05/02 Buy		MICROSOFT CORPORATION	Cash	MSFT	14.000	39.780	(556.92)
05/07 Buy		MOHAWK INDUSTRIES INC	Cash	MHK	4.000	136.800	(547.20)
05/13 Buy		MOHAWK INDUSTRIES INC	Cash	MHK	3.000	139.250	(417.75)
05/13 Buy		MICROSOFT CORPORATION	Cash	MSFT	16.000	40.319	(645.10)
06/02 Buy		SIGNATURE BANK	Cash	SBNY	8.000	117.230	(937.84)
06/03 Buy		ZOETIS INC	Cash	ZTS	19.000	31.209	(592.97)

Securities Purchased (Continued)

Account Activity						
Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price
06/11 Buy		BRISTOL MYERS SQUIBB COMPANY Reported Price: 46.885581	Cash	BMY	10.000	46.886 (468.86)
07/15 Buy		MASTERCARD INC-CL A	Cash	MA	12.000	78.439 (941.27)
07/16 Buy		MYLAN INC (FORMERLY) MYLAN LABS INCORPORATED	Cash	MYL	11.000	52.009 (572.10)
07/16 Buy		CITIGROUP INC NEW	Cash	C	15.000	49.840 (747.60)
07/25 Buy		MYLAN INC (FORMERLY) MYLAN LABS INCORPORATED	Cash	MYL	19.000	51.739 (983.04)
08/11 Buy		VERTEX PHARMACEUTICALS INC	Cash	VRTX	8.000	86.000 (688.00)
08/12 Buy		CITIGROUP INC NEW	Cash	C	23.000	48.460 (1,114.58)
08/13 Buy		VOYA FINANCIAL INC	Cash	VOYA	23.000	37.615 (865.15)
08/18 Buy		ZOETIS INC	Cash	ZTS	18.000	33.940 (610.92)
08/20 Buy		EOG RESOURCES INC. COM	Cash	EOG	9.000	107.110 (963.99)
08/21 Buy		PARKER HANNIFIN CORPORATION	Cash	PH	10.000	117.260 (1,172.60)
08/25 Buy		CITIGROUP INC NEW	Cash	C	18.000	51.670 (930.06)
08/26 Buy		AMERICAN EXPRESS COMPANY	Cash	AXP	11.000	89.170 (980.87)
08/27 Buy		UNITEDHEALTH GROUP INC	Cash	UNH	12.000	86.500 (1,038.00)
09/11 Buy		CHARLES SCHWAB CORPORATION	Cash	SCHW	36.000	29.220 (1,051.92)
09/18 Buy		MYLAN INC (FORMERLY) MYLAN LABS INCORPORATED	Cash	MYL	9.000	48.380 (435.42)
09/19 Buy		RED HAT INC	Cash	RHT	7.000	58.310 (408.17)
09/25 Buy		RED HAT INC	Cash	RHT	8.000	55.930 (447.44)
09/25 Buy		GOOGLE INC-CL A	Cash	GOOGL	1.000	587.350 (587.35)

Securities Purchased (Continued)

Date	Transaction	Description	Account Type	Symbol/Cusip	Quantity	Price	Amount
09/25	Buy	CISCO SYSTEMS INC	Cash	CSCO	44.000	24.620	(1,083.28)
10/10	Buy	NXP SEMICONDUCTORS NV ISIN #NL0009538784	Cash	NXPI	7.000	56.960	(398.72)
10/14	Buy	EOG RESOURCES INC. COM	Cash	EOG	6.000	84.560	(507.36)
10/15	Buy	CHARLES SCHWAB CORPORATION	Cash	SCHW	30.000	25.110	(753.30)
10/17	Buy	THERMO FISHER SCIENTIFIC INC	Cash	TMO	4.000	112.310	(449.24)
10/17	Buy	GOOGLE INC-CL A	Cash	GOOGL	2.000	521.130	(1,042.26)
10/24	Buy	HASBRO INC	Cash	HAS	18.000	57.640	(1,037.52)
10/31	Buy	GOOGLE INC-CL C	Cash	GOOG	1.000	557.080	(557.08)
11/04	Buy	KOHLS CORP	Cash	KSS	14.000	55.020	(770.28)
11/04	Buy	HONEYWELL INTERNATIONAL INC. COM	Cash	HON	10.000	95.300	(953.00)
11/12	Buy	Pfizer Incorporated	Cash	PFE	16.000	30.460	(487.36)
11/20	Buy	QUALCOMM INC	Cash	QCOM	6.000	70.750	(424.50)
11/24	Buy	HONEYWELL INTERNATIONAL INC. COM	Cash	HON	5.000	98.060	(490.30)
11/26	Buy	ADVANCE AUTO PARTS INC	Cash	AAP	5.000	145.380	(726.90)
12/04	Buy	VOYA FINANCIAL INC	Cash	VOYA	16.000	41.859	(669.74)
12/19	Buy	CITRIX SYSTEMS INC	Cash	CTXS	14.000	63.779	(892.90)
Total Securities Purchased							(80,542.11)

Account Activity

End of Account Activity

Income Summary (continued)

Type of Income	Current Period Taxable Nontaxable	Year to Date Taxable Nontaxable
Dividends-Ordinary	2,334.64	2,334.64
Money Market	0.69	0.69
Total Income	2,335.33	2,335.33

Other Important Information

Sales Proceeds	Current Period	Year to Date
	172,463.36	172,463.36

Money Market Account Summary

Date	Description	Amount	Balance
12/30/13	Beginning Balance		8,756.08
01/02/14	Sweep to 500 Bank Insured Deposit	54.45	8,810.53
01/03/14	Sweep to 500 Bank Insured Deposit	4.88	8,815.41
01/08/14	Sweep to 500 Bank Insured Deposit	114.40	8,929.81
01/09/14	Sweep to 500 Bank Insured Deposit	1,111.52	10,041.33
01/13/14	Sweep to 500 Bank Insured Deposit	622.97	10,664.30
01/15/14	Sweep from 500 Bank Insured Deposit	(1,358.72)	9,305.58
01/16/14	Sweep from 500 Bank Insured Deposit	(805.93)	8,499.65
01/21/14	Sweep from 500 Bank Insured Deposit	(85.49)	8,414.16
01/22/14	Sweep to 500 Bank Insured Deposit	20.57	8,434.73
01/23/14	Sweep to 500 Bank Insured Deposit	3,056.72	11,491.45
01/24/14	Sweep from 500 Bank Insured Deposit	(3,482.51)	8,008.94
01/30/14	Accumulated Earnings Posted	0.08	8,009.02
01/31/14	Sweep to 500 Bank Insured Deposit	15.48	8,024.50
02/03/14	Sweep to 500 Bank Insured Deposit	34.50	8,059.00

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
02/07/14	Sweep to 500 Bank Insured Deposit	716.12	8,775.12
02/10/14	Sweep from 500 Bank Insured Deposit	(696.69)	8,078.43
02/11/14	Sweep to 500 Bank Insured Deposit	3,142.84	11,221.27
02/12/14	Sweep from 500 Bank Insured Deposit	(916.99)	10,304.28
02/13/14	Sweep to 500 Bank Insured Deposit	57.95	10,362.23
02/14/14	Sweep from 500 Bank Insured Deposit	(398.38)	9,963.85
02/18/14	Sweep from 500 Bank Insured Deposit	(1,544.63)	8,419.22
02/19/14	Sweep to 500 Bank Insured Deposit	1,086.50	9,505.72
02/20/14	Sweep from 500 Bank Insured Deposit	(2,411.64)	7,094.08
02/26/14	Sweep to 500 Bank Insured Deposit	3,354.87	10,448.95
02/27/14	Accumulated Earnings Posted	0.07	10,449.02
02/27/14	Sweep from 500 Bank Insured Deposit	(1,772.08)	8,676.94
02/28/14	Sweep to 500 Bank Insured Deposit	10.13	8,687.07
03/03/14	Sweep to 500 Bank Insured Deposit	26.10	8,713.17
03/04/14	Sweep from 500 Bank Insured Deposit	(1,630.55)	7,082.62
03/07/14	Sweep to 500 Bank Insured Deposit	15.86	7,098.48
03/10/14	Sweep to 500 Bank Insured Deposit	112.88	7,211.36
03/11/14	Sweep to 500 Bank Insured Deposit	26.40	7,237.76
03/17/14	Sweep to 500 Bank Insured Deposit	2,068.62	9,306.38
03/18/14	Sweep to 500 Bank Insured Deposit	2,255.37	11,561.75
03/19/14	Sweep to 500 Bank Insured Deposit	46.83	11,608.58
03/20/14	Sweep to 500 Bank Insured Deposit	52.08	11,660.66
03/21/14	Sweep from 500 Bank Insured Deposit	(150.20)	11,510.46
03/24/14	Sweep to 500 Bank Insured Deposit	955.62	12,466.08

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
03/25/14	Sweep from 500 Bank Insured Deposit	(2,203.15)	10,262.93
03/26/14	Sweep to 500 Bank Insured Deposit	30.60	10,293.53
03/27/14	Sweep to 500 Bank Insured Deposit	53.69	10,347.22
03/28/14	Accumulated Earnings Posted	0.08	10,347.30
03/28/14	Sweep to 500 Bank Insured Deposit	1.65	10,348.95
03/31/14	Sweep to 500 Bank Insured Deposit	23.15	10,372.10
04/01/14	Sweep to 500 Bank Insured Deposit	106.25	10,478.35
04/02/14	LIQ BANK INSURED DEPOSIT KB	(142,872.39)	(132,394.04)
04/02/14	Sweep to 500 Bank Insured Deposit	138,548.18	6,154.14
04/04/14	Sweep to 500 Bank Insured Deposit	1,763.00	7,917.14
04/14/14	Sweep to 500 Bank Insured Deposit	27.20	7,944.34
04/15/14	Sweep from 500 Bank Insured Deposit	(3,778.99)	4,165.35
04/16/14	Sweep from 500 Bank Insured Deposit	(786.00)	3,379.35
04/17/14	Sweep to 500 Bank Insured Deposit	1,938.93	5,318.28
04/21/14	Sweep from 500 Bank Insured Deposit	(543.15)	4,775.13
04/23/14	Sweep from 500 Bank Insured Deposit	(410.09)	4,365.04
04/24/14	Sweep from 500 Bank Insured Deposit	(364.28)	4,000.76
04/25/14	Sweep to 500 Bank Insured Deposit	26.56	4,027.32
04/28/14	Sweep to 500 Bank Insured Deposit	1,778.38	5,805.70
04/29/14	Accumulated Earnings Posted	0.05	5,805.75
05/01/14	Sweep from 500 Bank Insured Deposit	(1,264.87)	4,540.88
05/02/14	Sweep to 500 Bank Insured Deposit	8.53	4,549.41
05/06/14	Sweep to 500 Bank Insured Deposit	630.20	5,179.61
05/07/14	Sweep from 500 Bank Insured Deposit	(527.38)	4,652.23

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
05/09/14	Sweep to 500 Bank Insured Deposit	13.45	4,665.68
05/12/14	Sweep from 500 Bank Insured Deposit	(547.20)	4,118.48
05/15/14	Sweep to 500 Bank Insured Deposit	371.74	4,490.22
05/16/14	Sweep from 500 Bank Insured Deposit	(655.10)	3,835.12
05/19/14	Sweep to 500 Bank Insured Deposit	8.70	3,843.82
05/22/14	Sweep to 500 Bank Insured Deposit	10.62	3,854.44
05/23/14	Sweep to 500 Bank Insured Deposit	1,530.22	5,384.66
05/27/14	Sweep to 500 Bank Insured Deposit	11.76	5,396.42
05/29/14	Accumulated Earnings Posted	0.04	5,396.46
05/30/14	Sweep to 500 Bank Insured Deposit	3.63	5,400.09
06/02/14	Sweep to 500 Bank Insured Deposit	21.09	5,421.18
06/03/14	Sweep to 500 Bank Insured Deposit	443.60	5,864.78
06/05/14	Sweep from 500 Bank Insured Deposit	(937.84)	4,926.94
06/06/14	Sweep to 500 Bank Insured Deposit	861.41	5,788.35
06/10/14	Sweep to 500 Bank Insured Deposit	34.77	5,823.12
06/12/14	Sweep to 500 Bank Insured Deposit	22.12	5,845.24
06/13/14	Sweep from 500 Bank Insured Deposit	(468.86)	5,376.38
06/16/14	Sweep to 500 Bank Insured Deposit	473.03	5,849.41
06/18/14	Sweep to 500 Bank Insured Deposit	556.96	6,406.37
06/25/14	Sweep to 500 Bank Insured Deposit	31.29	6,437.66
06/27/14	Accumulated Earnings Posted	0.05	6,437.71
06/30/14	Sweep to 500 Bank Insured Deposit	13.53	6,451.24
07/01/14	Sweep to 500 Bank Insured Deposit	65.51	6,516.75
07/02/14	Sweep to 500 Bank Insured Deposit	0.60	6,517.35

Account Num 729
Kenny E Matsumura
Lazard Asset Management

Annual Statement
Ending December 31, 2014

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
07/14/14	Sweep to 500 Bank Insured Deposit	15.20	6,532.55
07/15/14	Sweep from 500 Bank Insured Deposit	(478.51)	6,054.04
07/18/14	Sweep from 500 Bank Insured Deposit	(941.27)	5,112.77
07/21/14	Sweep from 500 Bank Insured Deposit	(1,319.70)	3,793.07
07/23/14	Sweep to 500 Bank Insured Deposit	37.11	3,830.18
07/24/14	Sweep to 500 Bank Insured Deposit	2,341.58	6,171.76
07/25/14	Sweep to 500 Bank Insured Deposit	26.56	6,198.32
07/30/14	Accumulated Earnings Posted	0.05	6,198.37
07/31/14	Sweep from 500 Bank Insured Deposit	(983.04)	5,215.33
08/01/14	Sweep to 500 Bank Insured Deposit	7.50	5,222.83
08/07/14	Sweep to 500 Bank Insured Deposit	24.37	5,247.20
08/08/14	Sweep to 500 Bank Insured Deposit	455.90	5,703.10
08/14/14	Sweep from 500 Bank Insured Deposit	14.86	5,717.96
08/15/14	Sweep from 500 Bank Insured Deposit	(658.39)	5,059.57
08/18/14	Sweep from 500 Bank Insured Deposit	(1,114.58)	3,944.99
08/19/14	Sweep to 500 Bank Insured Deposit	(852.85)	3,092.14
08/20/14	Sweep from 500 Bank Insured Deposit	1,423.75	4,515.89
08/21/14	Sweep to 500 Bank Insured Deposit	975.64	5,491.53
08/22/14	Sweep to 500 Bank Insured Deposit	(600.30)	4,891.23
08/25/14	Sweep to 500 Bank Insured Deposit	0.67	4,891.90
08/26/14	Sweep from 500 Bank Insured Deposit	797.75	5,689.65
08/28/14	Accumulated Earnings Posted	(1,172.60)	4,517.05
08/28/14	Sweep from 500 Bank Insured Deposit	0.04	4,517.09
		(930.06)	3,587.03

Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
08/29/14	Sweep from 500 Bank Insured Deposit	(980.87)	2,606.16
09/02/14	Sweep to 500 Bank Insured Deposit	1,639.38	4,245.54
09/03/14	Sweep to 500 Bank Insured Deposit	30.78	4,276.32
09/05/14	Sweep to 500 Bank Insured Deposit	9.76	4,286.08
09/10/14	Sweep to 500 Bank Insured Deposit	34.77	4,320.85
09/11/14	Sweep to 500 Bank Insured Deposit	950.58	5,271.43
09/12/14	Sweep to 500 Bank Insured Deposit	4.80	5,276.23
09/15/14	Sweep to 500 Bank Insured Deposit	10.73	5,286.96
09/16/14	Sweep from 500 Bank Insured Deposit	(460.80)	4,826.16
09/18/14	Sweep to 500 Bank Insured Deposit	5.20	4,831.36
09/23/14	Sweep to 500 Bank Insured Deposit	986.10	5,817.46
09/24/14	Sweep from 500 Bank Insured Deposit	(389.63)	5,427.83
09/25/14	Sweep to 500 Bank Insured Deposit	1,403.72	6,831.55
09/29/14	Accumulated Earnings Posted	0.04	6,831.59
09/30/14	Sweep from 500 Bank Insured Deposit	(2,104.31)	4,727.28
10/01/14	Sweep to 500 Bank Insured Deposit	47.89	4,775.17
10/03/14	Sweep to 500 Bank Insured Deposit	0.60	4,775.77
10/13/14	Sweep to 500 Bank Insured Deposit	15.20	4,790.97
10/14/14	Sweep to 500 Bank Insured Deposit	1,171.65	5,962.62
10/15/14	Sweep from 500 Bank Insured Deposit	(478.18)	5,484.44
10/16/14	Sweep to 500 Bank Insured Deposit	68.27	5,552.71
10/17/14	Sweep to 500 Bank Insured Deposit	1,099.74	6,652.45
10/20/14	Sweep from 500 Bank Insured Deposit	(193.69)	6,458.76
10/22/14	Sweep from 500 Bank Insured Deposit	(1,462.59)	4,996.17

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 Ending December 31, 2014

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
10/23/14	Sweep to 500 Bank Insured Deposit	1,299.99	6,296.16
10/24/14	Sweep to 500 Bank Insured Deposit	445.11	6,741.27
10/28/14	Sweep to 500 Bank Insured Deposit	433.72	7,174.99
10/29/14	Sweep from 500 Bank Insured Deposit:	(1,037.52)	6,137.47
10/30/14	Accumulated Earnings Posted	0.05	6,137.52
10/30/14	Sweep to 500 Bank Insured Deposit	1,923.84	8,061.36
10/31/14	Sweep to 500 Bank Insured Deposit	21.77	8,083.13
11/03/14	Sweep to 500 Bank Insured Deposit	766.21	8,849.34
11/05/14	Sweep from 500 Bank Insured Deposit	(557.08)	8,292.26
11/07/14	Sweep from 500 Bank Insured Deposit	(882.25)	7,410.01
11/10/14	Sweep to 500 Bank Insured Deposit	798.02	8,208.03
11/13/14	Sweep to 500 Bank Insured Deposit	532.86	8,740.89
11/14/14	Sweep to 500 Bank Insured Deposit	8.10	8,748.99
11/17/14	Sweep from 500 Bank Insured Deposit	(477.02)	8,271.97
11/21/14	Sweep to 500 Bank Insured Deposit	3.96	8,275.93
11/25/14	Sweep from 500 Bank Insured Deposit	(424.50)	7,851.43
11/26/14	Accumulated Earnings Posted	0.06	7,851.49
11/26/14	Sweep to 500 Bank Insured Deposit	1.08	7,852.57
11/28/14	Sweep to 500 Bank Insured Deposit	705.59	8,558.16
12/01/14	Sweep to 500 Bank Insured Deposit	25.49	8,583.65
12/02/14	Sweep from 500 Bank Insured Deposit	(690.30)	7,893.35
12/05/14	Sweep to 500 Bank Insured Deposit	16.06	7,909.41
12/09/14	Sweep from 500 Bank Insured Deposit	(669.74)	7,239.67
12/10/14	Sweep to 500 Bank Insured Deposit	106.37	7,346.04

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Ending December 31, 2014

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Other Important Information

Money Market Account Summary (continued)

Date	Description	Amount	Balance
12/1/14	Sweep to 500 Bank Insured Deposit	826.80	8,172.84
12/1/14	Sweep to 500 Bank Insured Deposit	479.11	8,651.95
12/15/14	Sweep to 500 Bank Insured Deposit	5.55	8,657.50
12/16/14	Sweep to 500 Bank Insured Deposit	12.75	8,670.25
12/18/14	Sweep to 500 Bank Insured Deposit	14.44	8,684.69
12/24/14	Sweep from 500 Bank Insured Deposit	(878.47)	7,806.22
12/26/14	Sweep to 500 Bank Insured Deposit	978.01	8,784.23
12/30/14	Accumulated Earnings Posted	0.08	8,784.31
12/30/14	Sweep to 500 Bank Insured Deposit	0.46	8,784.77
12/31/14	Sweep to 500 Bank Insured Deposit	13.30	8,798.07

Estimated Pending Income

Date	Transaction	Description	Symbol/ Cusip	Amount
01/02/15	Dividend	MCKESSON CORPORATION	MCK	1.44
01/02/15	Dividend	EASTMAN CHEMICAL CO	EMN	8.80
01/02/15	Dividend	VIACOM INC NEW-CLASS B	VIA.B	14.52
01/02/15	Dividend	HARTFORD FINANCIAL SERVICES GROUP INC.	HIG	14.76
01/09/15	Dividend	ADVANCE AUTO PARTS INC	AAP	0.90
01/09/15	Dividend	SCHLUMBERGER LIMITED ISIN #AN8068571086	SLB	8.40
01/15/15	Dividend	THERMO FISHER SCIENTIFIC INC	TMO	2.70

Estimated Pending Income (continued)

Date	Transaction	Description	Symbol/ Cusip	Amount
01/15/15	Dividend	OCCIDENTAL PETROLEUM CORP	OXY	18.00
	Total			69.52

Advisory fees are calculated on the fair market value of the assets, as determined by SWS (Envestnet for Premier Advisors accounts), on the last business day of the preceding calendar quarter. If the management of the account commences or is terminated at any time other than at the beginning or end of a calendar quarter, the fee is prorated based on the initial account value and the number of days the account was open in that quarter. For calculation purposes the fee is based on 365 actual days in a year (366 for leap year). The calculation is as follows: (Market Value x Rate x ((Days / 365))) with the Rate being the agreed upon fee within the Advisory Agreement. For more complete information on the fee charged, please contact your representative. If you would like a copy of the most recent form ADV or disclosure brochure document, which describes our programs, including services and fees, you may contact your representative.

Southwest Securities, Inc. (the "Company") is subject to the U.S. Securities and Exchange Commission's Uniform Net Capital Rule (the "Rule"), which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the Rule, which requires that it maintain minimum net capital, as defined in Rule 15c3-1 of the Exchange Act, equal to the greater of \$1,000,000 or 2% of aggregate debit balances, as defined in Exchange Act Rule 15c3-3 of the Securities Exchange Act of 1934. At June 30, 2014, the Company had net capital of \$156,423,000, or approximately 47.6% of aggregate debit balances, which was \$149,846,000 in excess of its minimum net capital requirement of \$6,577,000 at that date. The audited statement of financial condition as of June 30, 2014 is available on the Company's web site at www.swst.com, or by dialing our toll-free request line, 800-326-2174, and is provided pursuant to the Financial Industry Regulatory Authority ("FINRA") Conduct Rule 2261 (Disclosure of Financial Condition). The following information is being provided to you as required by FINRA 2267 (Investor Education and Protection). The toll-free FINRA Regulation and Disclosure Program Hotline is 800-289-9999, and the FINRA web site is www.finra.org. An investor brochure that includes information describing the Public Disclosure Program can be obtained by calling the toll-free number or visiting the web site. Rule references are still identified as NASD Rules until further notice by FINRA. FINRA is the acronym for the Financial Industry Regulatory Authority formerly known as the NASD. In compliance with NASD Rule 2340 which requires us to provide valuations and disclosures relating to direct participation program (DPP) and real estate investment trust (REIT) securities on customer statements, we have chosen to provide an estimated value for each security as well as Business Development Companies (BDC's) from one of the following sources: 1) annual report 2) outside service or 3) other source. These estimated values have been developed from data that is as of a date no more than 18 months prior to the date of this statement. Further, please note that DPP, REIT and BDC securities are generally illiquid, and the estimated value may not be realized when the investor seeks to liquidate the security. Non exchange traded REITs, BDCs and DPPs, not maintained in qualified accounts, are held away from Southwest Securities and may not be covered by SIPC.

End of Statement

Other Important Information



Investment Report

April 1, 2014 - April 30, 2014

FIDELITY PRIVATE
CLIENT GROUPSM

Envelope 135000155

KEN E MARCHANT

[REDACTED]
[REDACTED]-2995

Online FAST(sm)-Automated Telephone	Fidelity.com
Private Client Group	800-544-5555
Customer Service	800-544-6666

Your Account Executive	800-526-7249
Joseph Ware	ext. 53873

Fidelity Accountsm 5196 KEN E MARCHANT - INDIVIDUAL

Account Summary

Beginning value as of Apr 1	\$0.00
Additions	500,000.00
Change in investment value	1,322.83
Ending value as of Apr 30	\$501,322.83

Accrued Interest (AI)

\$0.00

Account trades from May 2013 -
Apr 2014

Income Summary

	This Period	Year to Date
Taxable Interest	\$0.27	\$0.27

Holdings (Symbol) as of April 30, 2014

Mutual Funds 100% of holdings	Quantity	Price per Unit April 30, 2014	Total Cost Basis	Total Value April 1, 2014	Total Value April 30, 2014
FIDELITY SMALL CAP ENHANCED INDEX FUND (FCPEX) EAI: \$474.19, EY: 0.56%	7,077.435	\$11.950	\$85,000.00	\$84,575.35	
FIDELITY CONTRAFUND (FCNTX) EAI: \$114.75, EY: 0.14%	882.697	93.900	83,000.00	82,885.25	
FIDELITY NEW MILLENNIUM (FMILX) EAI: \$398.00, EY: 0.48%	2,072.927	40.010	83,000.00	82,937.81	
FIDELITY FOUR IN ONE INDEX (FFNOX) EAI: \$1,440.27, EY: 1.72%	2,308.120	36.350	83,000.00	83,900.16	



Investment Report

April 1, 2014 - April 30, 2014

FIDELITY PRIVATE CLIENT GROUPSM

Fidelity Account sm		1196 KEN E MARCHANT - INDIVIDUAL	April 30, 2014				Total Value
Holdings	(symbol)	as of April 30, 2014	Quantity	Price per Unit	Total Cost Basis	Total Value	April 30, 2014
FIDELITY LOW PRICED STOCK (FLPSSX)			1,672.039	49.860	83,000.00	83,367.86	
EAI: \$648.75, EY: 0.78%							
FIDELITY VALUE (FDVLX)			781.103	107.100	83,000.00	83,656.13	
EAI: \$674.87, EY: 0.81%							
Subtotal of Mutual Funds					500,000.00	501,322.56	
Core Account 0% of holdings							
CASH			0.270	1.000	not applicable	0.27	
For balances below \$10,000.00, the current interest rate is 0.01%.							
Subtotal of Core Account							
Total					\$ 500,000.00	\$501,322.83	

Total

All positions held in cash account unless indicated otherwise.

Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable.

Estimated Annual Income (EAI) & Estimated Yield (EY) - EAI is an estimate of annual income for a specific security position over the next rolling 12 months. EY is calculated by dividing the current EAI for a security position by its statement closing date market value. EY reflects only the income generated by an investment, it does not reflect changes in its price, which may fluctuate. For certain types of securities, EAI and EY could include the return of principal or capital gains which would render them overstated. EAI and EY are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. There is no guarantee that your investments will actually generate the EAI or EY presented. Actual income and yield might be higher or lower. EAI and EY should not be confused with a security's 30-day Yield or 7-day Yield, if provided, as such yield quotations reflect the actual historical performance of a security. For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement.



Investment Report

April 1, 2014 - April 30, 2014

FIDELITY PRIVATE
CLIENT GROUPSM

Fidelity Account# 196 KENE MARCHANT - INDIVIDUAL

Estimated Cash Flow rolling as of April 30, 2014

The table below presents the estimated monthly interest and dividend income and return of principal that your current holdings may generate over the next rolling 12 months. The cash flows displayed are estimates provided for informational purposes only and there is no guarantee that you will actually receive any of the amounts displayed. These estimates should not be relied upon for making investment, trading or tax decisions. The estimates for fixed rate domestic bond and CD income are calculated using the security's coupon rate. The estimates for domestic common stock and mutual fund income are calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. IADs are sourced from third party vendors believed to be reliable, but no assurance can be made as to accuracy. There are circumstances in which these estimates will not be presented for a specific security you hold. Please refer to Help/Glossary on Fidelity.com for additional information on these calculations.

<u>Month</u>	<u>Bond & CD Income</u>	<u>Bond & CD Principal</u>	<u>Stock Income</u>	<u>Mutual Fund Income</u>	<u>Total Estimated Cash Flow</u>
May 2014	--	--	--	--	--
Jun 2014	--	--	--	--	--
Jul 2014	--	--	--	--	--
Aug 2014	--	--	--	--	--
Sep 2014	--	--	--	\$324	\$324
Oct 2014	--	--	--	--	--
Nov 2014	--	--	--	--	--
Dec 2014	--	--	--	\$2,469	\$2,469
Jan 2015	--	--	--	--	--
Feb 2015	--	--	--	--	--
Mar 2015	--	--	--	--	--
<u>Apr 2015</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>\$957</u>	<u>\$957</u>
Total				\$3,750	\$3,750

-- not available

Bond & CD Income includes interest payments for fixed rate bonds and Certificates of Deposit (CDs).

Bond & CD Principal includes maturing principal payments for CDs and the following bonds: fixed rate, floating rate, variable rate, discount, and zero coupon.

Stock Income includes estimated dividend payments for common stock, ADRs, and REITs.

Mutual Fund Income includes estimated dividend payments for Fidelity and non-Fidelity mutual funds.

The table above does not include cash flow from the following securities: preferred stocks, international stocks, exchange trade products (ETFs & ETNs), UTIs, variable rate bonds, and international bonds, but may be included in future enhancements.

Transaction Details

(for holdings with activity this period)



Investment Report

April 1, 2014 - April 30, 2014

FIDELITY PRIVATE
CLIENT GROUPSM

Fidelity Account™ J196 KENE MARCHANT - INDIVIDUAL

Core Account - Cash

Description	Amount	Balance
Beginning		\$0.00
<i>Investment Activity</i>		
Securities bought	-\$500,000.00	
Core account income	0.27	
Subtotal of Investment Activity	-\$499,999.73	

Investment Activity

Settlement Date	Security Description	Quantity	Price per Unit	Transaction Amount
4/17	FIDELITY SMALL CAP ENHANCED INDEX FUND SOLICITED ORDER +	7,077.435	\$12.01000	-\$85,000.00
4/17	FIDELITY CONTRAFUND SOLICITED ORDER +	882.697	94.03000	-83,000.00
4/17	FIDELITY NEW MILLENNIUM SOLICITED ORDER +	2,072.927	40.04000	-83,000.00
4/17	FIDELITY FOUR IN ONE INDEX SOLICITED ORDER +	2,308.120	35.96000	-83,000.00
4/17	FIDELITY LOW PRICED STOCK SOLICITED ORDER +	1,672.039	49.64000	-83,000.00
4/17	FIDELITY VALUE INDEX SOLICITED ORDER +	781.103	106.26000	-83,000.00
4/30	CASH	Interest earned		0.27

+ Prospectus sent under separate cover.

Cash Management Activity

Deposits (A)	Amount	Date	Description	Amount	Date	Description
4/15 DEPOSIT RECEIVED	\$500,000.00	Total		\$500,000.00		



Investment Report

April 1, 2014 - April 30, 2014

FIDELITY PRIVATE
CLIENT GROUPSM

Fidelity Account# 5196 KENE MARCHANT - INDIVIDUAL

Daily Additions and Subtractions Cash @ \$1 per share (the following is provided to you in accordance with industry regulations)

Date	Amount	Balance	Date	Amount	Balance
4/15	\$500,000.00	\$500,000.00	4/17	-500,000.00	0.00
			4/30	0.27	0.27

Additional Information About Your Investment Report

- *Fidelity is required by the Securities Exchange Act of 1934 to provide certain financial information from the Statement of Financial Condition of National Financial Services LLC (NFS). At December 31, 2013, NFS, an affiliate of Fidelity Brokerage Services LLC, had net capital of \$2,521 million, which was 12.03% of aggregate debit items and exceeded its minimum requirement by \$2.102 million. To acquire the Statement of Financial Condition of National Financial Services LLC (NFS), log on to Fidelity.com. If you wish to obtain a copy of this document at no cost, or have any questions regarding its contents, please call Fidelity at 800-544-6666.*

- *If you utilize a free credit balance for your core position (designated on your statement as "FCASH") or in connection with an Earnings Automatic Withdrawal Plan (designated on your statement as "Credit Balance"), the amounts so designated are payable to you on demand. You can also liquidate balances held in any other core position at any time and the proceeds will be remitted to you, provided however that, in some cases, you may also have the option of holding such proceeds as a free credit balance in your account. Regardless of the core position, the foregoing is subject to any open commitments in your account. Please note that free credit balances are not segregated and may be used in NFS's business in accordance with federal securities law.*

Additional Information and Endnotes

EAI for fixed rate domestic bonds and CDs is calculated using the coupon rate. For all other securities, EAI is calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. IADs are sourced from third party vendors believed to be reliable, but no assurance can be made as to accuracy. This third party data may not be promptly updated to reflect various corporate actions (for example, when an issuer has missed a scheduled dividend payment, announced changes to a payment schedule, or declared a stock split) and, as a result, the EAI and EY may be over or understated. Interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political and business conditions. Please refer to the Help/Glossary on Fidelity.com for additional information regarding these calculations.

EAI and EY are not provided for: preferred stocks, exchange traded products (ETFs & ETNs), UITs, variable rate bonds, and international stocks & bonds, but may be included in the future. EAI is not displayed for amounts less than \$10.



Information About Your Fidelity Statement

For TDD Service for the Hearing-impaired, call 800-544-0118, 9 a.m.-9 p.m. ET, 7 days a week.
Lost or Stolen Cards For 24-hour worldwide customer service, call 800-529-2164 for American Express or
800-323-5353 for VISA® Gold Check Card.

Additional Investments with Fidelity Make checks payable to Fidelity Investments and include your account contribution for the current or prior year. Mail to: Fidelity Investments, P.O. Box 77001, Cincinnati, OH 45277-0003.

Income Summary Shows income by tax status for the statement and year-to-date periods. Except for interest income earned on, or distributed by, tax-exempt securities, Fidelity reports dividends and capital gains held in taxable accounts as taxable income. A portion of income reported as tax-exempt income may be subject to alternative minimum taxes and/or state and local taxes. In Traditional IRAs, Rollover IRAs, SEP-IRAs, SIMPLE IRAs and Keoghs, earnings are reported as tax-deferred income. In Roth IRAs and HSAs, earnings are reported as tax-exempt income as they may be federally tax-exempt if certain conditions are met.

Change in Investment Value The appreciation or depreciation of your holdings due to price changes, plus any distributions and income earned during the statement period, less any transaction costs, sales charges, or fees. Cost Basis, Gain/Loss, and Holding Period Information Cost basis is the original amount paid to purchase a security, including the amount of reinvested dividends and capital gains. Generally, we adjust cost basis for events such as returns of capital (including dividend reclassifications) and discontinued losses on wash sales on identical securities within the same account. NFS is required to report certain cost basis and holding period information to the IRS on Form 1099-B. However, cost basis, realized gain and loss, and holding period information may not reflect adjustments required for your tax reporting purposes. Fidelity and NFS specifically disclose any liability resulting out of a customer's use of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale using its default methods of average cost for open-end mutual funds (except ETFS) and first-in, first-out (FIFO) for all other securities (including ETFs and shares held in dividend-reinvestment plans). Customers should consult their tax advisors for further information.

Cost Fidelity provides purchase cost information for securities held in retirement and HSA accounts. Such information may be adjusted for certain transactions and does not reflect dividends or capital gains reinvestments. Fidelity reports transaction profit or loss information when securities are sold within a retirement or HSA account. Transaction profit or loss is calculated by subtracting purchase cost from sales proceeds using the FIFO method if shares were purchased at different times or prices.

Additional Information About Your Brokerage Account, If Applicable

Customer Free Credit Balance You are entitled to free credit balances in your brokerage account, subject to open commitments of your cash accounts. Free credit balances are not segregated and may be used in NFSs business, in accordance with federal securities law. There is no free credit balance in a retirement or HSA. **Assets Separate From Your Brokerage Account** Only securities in the margin portion of your brokerage account contribute to margin and maintenance requirements. Other assets, which may be reported on your statement, including insurance products that are distributed by FBS and Fidelity Insurance Agency, Inc. and mutual fund only accounts held directly with the fund (Fidelity Mutual Fund Accounts) are not carried by NFS. Not covered by the Securities Investor Protection Corporation (SIPC) and do not count toward your margin and maintenance requirements. Assets held by Portfolio Advisory Services (PAS) are carried by NFS and are covered by SIPC but do not contribute toward your margin and maintenance requirements.

Short Account Balances Securities sold short are held in a segregated short account. These securities are marked-to-market for margin purposes, and any increase or decrease from the previous week's value is transferred weekly to your margin account. Fidelity represents your short account balance as of the last weekly mark-to-market, not as of the statement end date.

Information About Your Option Transactions Each transaction confirmation previously delivered to you contains full information about commissions and other charges. Assignments of American and European-style options are allocated among customer short positions pursuant to a random allocation procedure, a description is available upon request. Short positions in American-style options are liable for assignment anytime. The writer of a European-style option is subject to exercise assignment only during the exercise period. For more information about these, please call Fidelity at 800-544-6685.

Equity Dividend Reinvestment Shares credited to your account resulted from transactions by FBS acting as agent for your account, or the Depositor/Trust Company (DTC).

Price Information/Total Market Value The Total Market Value has been calculated out to 9 decimal places; however, the individual unit price is displayed in 5 decimal places. The Total Market Value represents prices obtained from various sources, may be impacted by the frequency with which such prices are reported and such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for fixed income securities, may be based on certain minimum principal amounts (e.g., \$1 million) and may not reflect all of the factors that affect the value of the security, including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect N/A or unavailable if the price for such security is generally not available from a pricing source. The Market Value of a security, including those priced at par value, may differ from its purchase price and may not closely reflect the value at which the security may be sold or purchased based on various market factors. The sale or redemption of any fixed income security prior to maturity may result in a loss. Prices for Certificates of Deposit (CDs) on your statement are generally estimates and are not based on actual market prices. The secondary market for CDs is generally illiquid. You should always request a current valuation for your securities prior to making a financial decision or placing an order. In executing orders on the Floor or the NYSE, the Floor broker may permit

Wash Sales If a wash sale occurs, the loss from the transaction is disallowed for federal income tax purposes but may be added to the cost basis of the newly-purchased shares. Fidelity adjusts the cost basis of newly-purchased shares when a wash sale occurs within an account as the result of an identical security purchase. Fidelity does not report discontinued losses or adjust cost basis related to wash sales triggered by sales and purchases of the same security within different accounts or by sales and purchases of substantially identical securities within the same or different accounts.

We deliver statements at least four times during the calendar year for any account with a balance. Please review your statement and report any inaccuracies or discrepancies. Inquiries, concerns or questions regarding your brokerage account or the activity therein should be directed to Fidelity Brokerage Services LLC (FBS) by calling 800-544-6685, and NFS, who carries your brokerage accounts. By calling 866-408-1138. Any oral communications regarding inaccuracies or discrepancies should be reconfirmed in writing to protect your rights, including those under the Securities Investor Protection Act ("SIPA"). Please advise us of material changes in your investment objectives or financial situation related to your brokerage account(s).

Information About Mutual Funds and Their Performance An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund. Before investing, consider the fund's investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus containing this information. Read it carefully. Performance data shown represents past performance and is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit Fidelity.com/performance for most recent month-end performance.

Each fund reserves the right to terminate or modify its exchange privilege in the future. In connection with access to, purchase of, and/or maintenance of positions in mutual fund and other investment products ("funds"), NFS or FBS may receive the sales loads and 12b-1 fees described in the prospectus as well as additional compensation, paid by the funds, their investment advisors or affiliates. Additional information about the source(s) and amounts of compensation as well as other remuneration received by FBS or NFS will be furnished to you upon written request. At the time you purchase shares of funds those shares will be assigned either a load, transaction fee (TF), or no transaction fee (NTF) status. When you subsequently sell those shares, any fees applicable to your transaction will be assessed based on the status assigned to the shares at the time of purchase.

The specialist to trade on parity with the order for some or all of the executions associated with filling that order, if such permission would not be inconsistent with the broker's best execution obligations. Individual securities trades placed for your Fidelity Personalized Portfolios account are completed on an agency basis by FBS. (A) Alternative Investments: Investments such as direct participation program securities (e.g., partnerships, limited liability companies, and real estate investment trusts which are not listed on any exchange), commodity pools, private equity, private debt and hedge funds are generally illiquid investments and their current values may be different from the purchase price. Unless otherwise indicated, the values shown in this statement for such investments have been provided by the management, administrator or sponsor of each program or a third-party vendor without independent verification by FBS and represent their estimate of the value of the investor's participation in the program, as of a date no greater than 18 months from the date of this statement. Therefore, the estimated values shown herein may not necessarily reflect actual market values or be realized upon liquidation. If an estimated value is not provided, valuation information is not available. Securities in accounts carried by NFS, a Fidelity Investments company, are protected in accordance with the Securities Investor Protection Corporation ("SIPC") up to \$500,000 (including cash claims limited to \$250,000). For details, including the SIPC brochure, please see www.sipc.org or call 1-202-371-5200. NFS has arranged for additional protection for cash and covered securities to supplement its SIPC coverage. Neither coverage protects against a decline in the market value of securities. Fidelity Distributors Corporation ("FDC") is the distributor for Fidelity Investments services provided by FBS or NFS. Brokerage services are provided through its affiliate, NFS. NFS carries all brokerage accounts. FBS and NFS are members of the NYSE and SIPC. NFS, and FDC are direct or indirect subsidiaries of FMR LLC. Upon written request, Fidelity Advisor Services® and Fidelity Strategic Disciplines are services of Strategic Advisors, Inc., a registered investment advisor and a Fidelity Investments company. Fidelity® Personalized Portfolios may be offered through the following Fidelity Investments Companies: Strategic Advisors, Inc., Fidelity Personal Trust Company, FSB ("FPT"), a federal savings bank, or Fidelity Management Trust Company ("FMT"). Non-deposit investment products and trust services offered through FPT and FMT and their affiliates are not insured or guaranteed by the FDIC or any other government agency, are not obligations of any bank, and are subject to risk, including possible loss of principal. These services provide discretionary money management for a fee. Fidelity Investments (with pyramid logo) is a trademark of FMR LLC. Insurance products are distributed by FBS, Fidelity Insurance Agency, Inc., and Fidelity Investments Insurance Agency of Texas, Inc. Mutual fund shares, other securities held in your account, and insurance products are neither deposits or obligations of, nor endorsed or guaranteed by, any bank or other depositing institution, nor are they federally insured by the FDIC or any other agency. If you request a reprint of your statement, the disclosure information may not be the same as the information originally provided. Written inquiries may be mailed to Fidelity Investments, Client Services, P.O. Box 77001, Cincinnati, OH 45277-0045. To confirm that an authorized direct deposit has been made to your Fidelity Account or Fidelity Mutual Fund Account, call Fidelity at 1-800-544-5555.



Investment Report

May 1, 2014 - May 31, 2014

FIDELITY PRIVATE
CLIENT GROUPSM

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KEN E MARCHANT

[REDACTED]
6-2995

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800-544-6666

Fidelity Accountsm 5196 KEN E MARCHANT - INDIVIDUAL

Account Summary

Beginning value as of May 1
Change in investment value
Ending value as of May 31

\$501,322.83
9,215.19
\$510,538.02

Taxable
Interest

\$0.00
\$0.00
\$0.27

Income Summary

This Period

Year to Date

Accrued Interest (AI)
Change in AI from last statement
Account trades from Jun 2013 -
May 2014

0

Holdings (Symbol) as of May 31, 2014

Mutual Funds 100% of holdings
FIDELITY SMALL CAP ENHANCED INDEX FUND (FCPEX)

EAI: \$474.19, EV: 0.56%

FIDELITY CONTRAFUND (FCNTX)

EAI: \$114.75, EV: 0.13%

FIDELITY NEW MILLENNIUM (FFMILX)

EAI: \$398.00, EV: 0.47%

FIDELITY FOUR IN ONE INDEX (FFNOX)

EAI: \$1,440.27, EV: 1.69%



Investment Report

May 1, 2014 - May 31, 2014

FIDELITY PRIVATE CLIENT GROUPSM

Fidelity Account sm		196	KENE MARCHANT - INDIVIDUAL				
Holdings	(Symbol)	as of May 31, 2014				Total Value	Total Value
		Quantity	Price per Unit	Total Cost Basis	Total Value	May 31, 2014	May 31, 2014
FIDELITY LOW PRICED STOCK (FLPSX)		1,672.039	50.550	83,000.00	83,367.86		84,521.57
EAI: \$648.75, EY: 0.77%							
FIDELITY VALUE (FDVLX)		781.103	109.280	83,000.00	83,656.13		85,358.94
EAI: \$674.87, EY: 0.79%							
Subtotal of Mutual Funds				500,000.00	510,537.75		
Core Account 0% of holdings							
CASH		0.270	1.000	not applicable	0.27	0.27	0.27
<i>For balances below \$10,000.00, the current interest rate is 0.01%.</i>							
Subtotal of Core Account				\$ 500,000.00	\$510,538.00		
Total							

All positions held in cash account unless indicated otherwise.

Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable.

Estimated Annual Income (EAI) & Estimated Yield (EY) - EAI is an estimate of annual income for a specific security position over the next rolling 12 months. EY is calculated by dividing the current EAI for a security position by its statement closing date market value. EY reflects only the income generated by an investment; it does not reflect changes in its price, which may fluctuate. For certain types of securities, EAI and EY could include the return of principal or capital gains which would render them overstated. EAI and EY are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. There is no guarantee that your investments will actually generate the EAI or EY presented. Actual income and yield might be higher or lower. EAI and EY should not be confused with a security's 30-day Yield or 7-day Yield, if provided, as such yield quotations reflect the actual historical performance of a security. For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement.



Investment Report

May 1, 2014 - May 31, 2014

FIDELITY PRIVATE
CLIENT GROUPSM

Fidelity Account# 196 KEN MARCHANT - INDIVIDUAL

Estimated Cash Flow rolling as of May 31, 2014

The table below presents the estimated monthly interest and dividend income and return of principal that your current holdings may generate over the next rolling 12 months. The cash flows displayed are estimates provided for informational purposes only and there is no guarantee that you will actually receive any of the amounts displayed. These estimates should not be relied upon for making investment, trading or tax decisions. The estimates for fixed rate domestic bond and CD income are calculated using the security's coupon rate. The estimates for domestic common stock and mutual fund income are calculated using an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. (ADS are sourced from third party vendors believed to be reliable, but no assurance can be made as to accuracy. There are circumstances in which these estimates will not be presented for a specific security you hold. Please refer to Help/Glossary on Fidelity.com for additional information on these calculations.

<u>Month</u>	<u>Bond & CD Income</u>	<u>Bond & CD Principal</u>	<u>Stock Income</u>	<u>Mutual Fund Income</u>	<u>Total Estimated Cash Flow</u>
Jun 2014	--	--	--	--	--
Jul 2014	--	--	--	--	--
Aug 2014	--	--	--	--	--
Sep 2014	--	--	--	\$324	\$324
Oct 2014	--	--	--	--	--
Nov 2014	--	--	--	--	--
Dec 2014	--	--	--	\$2,469	\$2,469
Jan 2015	--	--	--	--	--
Feb 2015	--	--	--	--	--
Mar 2015	--	--	--	--	--
Apr 2015	--	--	--	\$957	\$957
May 2015	--	--	--	\$957	\$957
Total	--	--	--	\$3,750	\$3,750

-- not available

Bond & CD Income includes interest payments for fixed rate bonds and Certificates of Deposit (CDs).

Bond & CD Principal includes maturing principal payments for CDs and the following bonds: fixed rate, floating rate, variable rate, discount, and zero coupon.

Stock Income includes estimated dividend payments for common stock, ADRs, and REITs.

Mutual Fund Income includes estimated dividend payments for Fidelity and non-Fidelity mutual funds.

The table above does not include cash flow from the following securities: preferred stocks, international stocks, exchange trade products (ETFs & ETNs), UTs, variable rate bonds, and international bonds, but may be included in future enhancements.

Core Account - Cash					
Description	Amount	Balance	Description	Amount	Balance
Beginning			Ending		
0001	140616 0002 135000155	04 18 00	140530 0001 900515872 C	\$0.27	\$0.27



Investment Report

May 1, 2014 - May 31, 2014

FIDELITY PRIVATE CLIENT GROUPSM

Additional Information and Endnotes

EAI for fixed rate domestic bonds and CDs is calculated using the coupon rate. For all other securities, EAI is calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. IADs are sourced from third party vendors believed to be reliable, but no assurance can be made as to accuracy. This third party data may not be promptly updated to reflect various corporate actions (for example, when an issuer has missed a scheduled dividend payment, announced changes to a payment schedule, or declared a stock split) and, as a result, the EAI and EY may be over or understated. Interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political and business conditions. Please refer to the Help/Glossary on Fidelity.com for additional information regarding these calculations.

EAI and EY are not provided for: preferred stocks, exchange traded products (ETFs & ETNs), UITs, variable rate bonds, and international stocks & bonds, but may be included in the future. EAI is not displayed for amounts less than \$10.



Investment Report

June 1, 2014 - June 30, 2014

FIDELITY PRIVATE
CLIENT GROUPSM

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800-544-6666

Fidelity Account: #196 KEN E MARCHANT - INBMJUALL

Account Summary

Beginning Value as of Jun 1

Ending value as of Jun 30

Accrued Interest (AI)

卷之三

Jun 2014

Holdings (Symbol) as of June 30, 2014

FIDELITY SMALL CAP ENHANCED INDEX FUND (FCPEx)

FIDELITY CONTRAFUND (FCNTX)

FIDELITY NEW MILLENNIUM (FMILL)

FIDELITY FOUR IN ONE INDEX (FHNUX)

0001
140630 0001 135309444

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Investment Report

June 1, 2014 - June 30, 2014

FIDELITY PRIVATE CLIENT GROUPSM

Fidelity AccountSM	196	KEN E MARCHANT - INDIVIDUAL
Holdings (Symbol) as of June 30, 2014		
FIDELITY LOW PRICED STOCK (FLPSX)		
EAI: \$648.75, EY: 0.75%		
FIDELITY VALUE (FDVLX)		
EAI: \$674.87, EY: 0.76%		
Subtotal of Mutual Funds		
Core Account 0% of holdings		
CASH		
For balances below \$10,000.00, the current interest rate is 00.01%.		
Subtotal of Core Account		
Total		
All positions held in cash account unless indicated otherwise.		
Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable.		
Estimated Annual Income (EAI) & Estimated Yield (EY) - EAI is an estimate of annual income for a specific security position over the next rolling 12 months. EY is calculated by dividing the current EAI for a security position by its statement closing date market value. EY reflects only the income generated by an investment; it does not reflect changes in its price, which may fluctuate.		
For certain types of securities, EAI and EY could include the return of principal or capital gains which would render them overstated. EAI and EY are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. There is no guarantee that your investments will actually generate the EAI or EY presented. Actual income and yield might be higher or lower. EAI and EY should not be confused with a security's 30-day Yield or 7-day Yield, if provided, as such yield quotations reflect the actual historical performance of a security. For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement.		

			Quantity	Price per Unit June 30, 2014	Total Cost Basis	Total Value June 1, 2014	Total Value June 30, 2014
FIDELITY LOW PRICED STOCK (FLPSX)			1,672.039	51.880	83,000.00	84,521.57	86,745.38
781.103			113.200	83,000.00	85,358.94	88,420.86	
					500,000.00		525,766.70
Total			0.270	1,000	not applicable	0.27	0.27
					\$ 500,000.00		\$525,766.97

Investment Report

June 1, 2014 - June 30, 2014

**FIDELITY PRIVATE
CLIENT GROUPSM**

Fidelity Accountsm 196 KEN E MARCHANT - INDIVIDUAL

Estimated Cash Flow rolling as of June 30, 2014

The table below presents the estimated monthly interest and dividend income and return of principal that your current holdings may generate over the next rolling 12 months. The cash flows displayed are estimates provided for informational purposes only and there is no guarantee that you will actually receive any of the amounts displayed. These estimates should not be relied upon for making investment, trading or tax decisions. The estimates for fixed rate domestic bond and CD income are calculated using the security's coupon rate. The estimates for domestic common stock and mutual fund income are calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. IADs are sourced from third party vendors believed to be reliable, but no assurance can be made as to accuracy. There are circumstances in which these estimates will not be presented for a specific security you hold. Please refer to Help/Glossary on Fidelity.com for additional information on these calculations.

<u>Month</u>	<u>Bond & CD Income</u>	<u>Bond & CD Principal</u>	<u>Stock Income</u>	<u>Mutual Fund Income</u>	<u>Total Estimated Cash Flow</u>
Jul 2014	--	--	--	--	--
Aug 2014	--	--	--	--	--
Sep 2014	--	--	--	\$324	\$324
Oct 2014	--	--	--	--	--
Nov 2014	--	--	--	--	--
Dec 2014	--	--	--	\$2,469	\$2,469
Jan 2015	--	--	--	--	--
Feb 2015	--	--	--	--	--
Mar 2015	--	--	--	--	--
Apr 2015	--	--	--	\$957	\$957
May 2015	--	--	--	--	--
Jun 2015	--	--	--	--	--
Total	--	--	--	\$3,750	\$3,750

-- not available

Bond & CD Income includes interest payments for fixed rate bonds and Certificates of Deposit (CDs).

Bond & CD Principal includes maturing principal payments for CDs and the following bonds: fixed rate, floating rate, variable rate, discount, and zero coupon.

Stock Income includes estimated dividend payments for common stock, ADRs, and REITs.

Mutual Fund Income includes estimated dividend payments for Fidelity and non-Fidelity mutual funds.

The table above does not include cash flow from the following securities: preferred stocks, international stocks, exchange trade products (ETF's & ETN's), UITs, variable rate bonds, and international bonds, but may be included in future enhancements.

Core Account -- Cash

Description	Amount	Balance	Description	Amount	Balance
Beginning	\$0.27	Ending			



Investment Report

June 1, 2014 - June 30, 2014

FIDELITY PRIVATE
CLIENT GROUPSM

Additional Information About Your Investment Report

If you utilize a free credit balance for your core position (designated on your statement as 'FCASH') or in connection with an Earnings Automatic Withdrawal Plan (designated on your statement as 'Credit Balance'), the amounts so designated are payable to you on demand. You can also liquidate balances held in any other core position at any time and the proceeds will be remitted to you, provided however that, in some cases, you may also have the option of holding such proceeds as a free credit balance in your account. Regardless of the core position, the foregoing is subject to any open commitments in your account. Please note that free credit balances are not segregated and may be used in NFS's business in accordance with federal securities law.

Additional Information and Endnotes

EAI for fixed rate domestic bonds and CDs is calculated using the coupon rate. For all other securities, EAI is calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. IADs are sourced from third party vendors believed to be reliable, but no assurance can be made as to accuracy. This third party data may not be promptly updated to reflect various corporate actions (for example, when an issuer has missed a scheduled dividend payment, announced changes to a payment schedule, or declared a stock split) and, as a result, the EAI and EY may be over or understated. Interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political and business conditions. Please refer to the Help/Glossary on Fidelity.com for additional information regarding these calculations.

EAI and EY are not provided for: preferred stocks, exchange traded products (ETFs & ETNs), UITs, variable rate bonds, and international stocks & bonds, but may be included in the future. EAI is not displayed for amounts less than \$10.



Investment Report

july 1, 2014 - July 31, 2014

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CLIENT GROUPSM Envelope 135317215

Your Account Executive
Joseph Ware

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800-544-6666

Fidelity Accountsm 1196 KEN E MARCHANT - INDIVIDUAL

Account Summary

**Beginning value as of Jul 1
Change in investment value
Ending value as of Jul 31**

Change in AI from last statement

Account trades from Aug 2013 -
Jul 2014

Holdings (Symbol) as of July 31, 2014

FIDELITY SMALL CAP ENHANCED INDEX FUND (FCPEX)

FIDELITY CONTRAFUND (FCNTX)

FIDELITY NEW MILLENNIUM (FMILX)

FIDELITY FOUR IN ONE INDEX (FFNOX)



Investment Report

July 1, 2014 - July 31, 2014

FIDELITY PRIVATE CLIENT GROUP

Fidelity Account sm	196	KEN E MARCHANT - INDIVIDUAL	Quantity				Price per Unit		Total Value	
Holdings	(Symbol)	(as of July 31, 2014)	July 31, 2014	Price per Unit	July 31, 2014	Total Cost Basis	July 1, 2014	Total Value	July 31, 2014	
FIDELITY LOW PRICED STOCK (FLPSX)			1,672.039	51.030	83,000.00	86,745.38	85,324.15			
EAI: \$648.75, EY: 0.76%										
FIDELITY VALUE (FDVlx)			781.103	109.780	83,000.00	88,420.86	85,749.49			
EAI: \$674.87, EY: 0.79%										
Subtotal of Mutual Funds						500,000.00		511,806.05		
Core Account 0% of holdings										
CASH			0.270	1.000	not applicable		0.27		0.27	
Subtotal of Core Account						\$ 500,000.00		\$511,806.32		
<i>For balances below \$10,000.00, the current interest rate is 0.01%.</i>										

Total

All positions held in cash account unless indicated otherwise.

Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable.

Estimated Annual Income (EAI) & Estimated Yield (EY) - EAI is an estimate of annual income for a specific security position over the next rolling 12 months. EY is calculated by dividing the current EAI for a security position by its statement closing date market value. EY reflects only the income generated by an investment; it does not reflect changes in its price, which may fluctuate. For certain types of securities, EAI and EY could include the return of principal or capital gains which would render them overstated. EAI and EY are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. There is no guarantee that your investments will actually generate the EAI or EY presented. Actual income and yield might be higher or lower. EAI and EY should not be confused with a security's 30-day Yield or 7-day Yield, if provided, as such yield quotations reflect the actual historical performance of a security. For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement.



Investment Report

July 1, 2014 - July 31, 2014

FIDELITY PRIVATE
CLIENT GROUPSM

Fidelity Accountsm 5196 KEN EMARCHANT - INDIVIDUAL

Estimated Cash Flow rolling as of July 31, 2014

The table below presents the estimated monthly interest and dividend income and return of principal that your current holdings may generate over the next rolling 12 months. The cash flows displayed are estimates provided for informational purposes only and there is no guarantee that you will actually receive any of the amounts displayed. These estimates should not be relied upon for making investment, trading or tax decisions. The estimates for fixed rate domestic bond and CD income are calculated using the security's coupon rate. The estimates for domestic common stock and mutual fund income are calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. IADs are sourced from third party vendors believed to be reliable, but no assurance can be made as to accuracy. There are circumstances in which these estimates will not be presented for a specific security you hold. Please refer to Help/Glossary on Fidelity.com for additional information on these calculations.

<u>Month</u>	<u>Bond & CD Income</u>	<u>Bond & CD Principal</u>	<u>Stock Income</u>	<u>Mutual Fund Income</u>	<u>Total Estimated Cash Flow</u>
Aug 2014	--	--	--	\$324	\$324
Sep 2014	--	--	--	--	--
Oct 2014	--	--	--	--	--
Nov 2014	--	--	--	--	--
Dec 2014	--	--	--	\$2,469	\$2,469
Jan 2015	--	--	--	--	--
Feb 2015	--	--	--	--	--
Mar 2015	--	--	--	--	--
Apr 2015	--	--	--	\$957	\$957
May 2015	--	--	--	--	--
Jun 2015	--	--	--	--	--
Jul 2015	--	--	--	\$3,750	\$3,750
Total	--	--	--	\$3,750	\$3,750

-- not available

Bond & CD Income includes interest payments for fixed rate bonds and Certificates of Deposit (CDs).

Bond & CD Principal includes maturing principal payments for CDs and the following bonds: **fixed rate, floating rate, variable rate, discount, and zero coupon**.

Stock Income includes estimated dividend payments for common stock, ADRs, and REITs.

Mutual Fund Income includes estimated dividend payments for Fidelity and non-Fidelity mutual funds.

The table above does not include cash flow from the following securities: preferred stocks, international stocks, exchange trade products (ETFs & ETNs), UITS, variable rate bonds, and international bonds, but may be included in future enhancements.

Core Account - Cash

Description	Amount	Balance	Description	Amount	Balance
Beginning	\$0.27				\$0.27



Investment Report

July 1, 2014 - July 31, 2014

F ID E L I T Y P R I V A T E
C LI E N T G R O U P S M

Additional Information and Endnotes

EAI for fixed rate domestic bonds and CDs is calculated using the coupon rate. For all other securities, EAI is calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. IADs are sourced from third party vendors believed to be reliable, but no assurance can be made as to accuracy. This third party data may not be promptly updated to reflect various corporate actions (for example, when an issuer has missed a scheduled dividend payment, announced changes to a payment schedule, or declared a stock split) and, as a result, the EAI and EY may be over or understated. Interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political and business conditions. Please refer to the Help/Glossary on Fidelity.com for additional information regarding these calculations.

EAI and EY are not provided for: preferred stocks, exchange traded products (ETFs & ETNs), UITs, variable rate bonds, and international stocks & bonds, but may be included in the future. EAI is not displayed for amounts less than \$10.



Information About Your Fidelity Statement

For TDD Service for the Hearing-Impaired, call 800-544-0118, 9 am - 9 pm ET, 7 days a week.

Lost or Stolen Cards For 24-hour worldwide customer service, call 800-528-2164 for American Express or

800-323-5253 for VISA® Gold Check Card.

Additional Investments with Fidelity Make checks payable to Fidelity Investments and include your account

number. For retirement and health savings accounts (HSA), designate in the memo field whether your contribution is for the current or prior year. Mail to: Fidelity Investments, P.O. Box 770001, Cincinnati, OH 45277-0003.

Income Summary Shows income by tax status for the statement and year-to-date periods. Except for interest income earned on, or distributed by, tax-exempt securities, Fidelity reports dividends and capital gains held in alternative minimum taxes and/or state and local taxes. In Traditional IRAs, Roth IRAs, SEP-IRAs, SIMPLE IRAs and Keoghs, earnings are reported as tax-deferred income. In Roth IRAs and HSAs, earnings are reported as tax-exempt income, as they may be federally tax-exempt if certain conditions are met.

Change in Investment Value The appreciation or depreciation of your holdings due to price changes, plus any distributions and income earned during the statement period, less any transaction costs, sales charges, or fees, security, including the amount of reinvested dividends and capital gains. Generally, we adjust cost basis for events such as returns of capital (including dividend reclassifications) and disallowed losses on wash sales on identical securities within the same account. NFS is required to report certain cost basis and holding period information to the IRS on Form 1099-B. However, cost basis, realized gain and loss, and holding period information may not reflect adjustments required for your tax reporting purposes. Fidelity and NFS specifically disclaim any liability arising out of a customer's use of, or any tax basis at the time of sale using its default methods or average cost for open-end mutual funds (except ETFS) and first-in, first-out (FIFO) for all other securities (including ETFs and shares held in dividend reinvestment plans). Customers should consult their tax advisor(s) for further information.

Cost Fidelity provides purchase information for securities held in retirement and HSA accounts. Such information may be adjusted for certain transactions and does not reflect dividends or capital gains reinvestments. Fidelity reports transaction profit or loss information when securities are sold within a retirement or HSA account. Transaction profit or loss is calculated by subtracting purchase cost from sales proceeds using the FIFO method if shares were purchased at different times or prices.

Additional Information About Your Brokerage Account, If Applicable

Customer Free Credit Balance You are entitled to free credit balances in your brokerage account, subject to open commitments of your cash accounts. Free credit balances are not segregated and may be used in NFSs, businesses in accordance with federal securities law. There is no free credit balance in a retirement or HSA.

Assets Separate from Your Brokerage Account Only securities in the margin portion of your brokerage account contribute to margin and maintenance requirements. Other assets, which may be reported on your statement, including insurance products that are distributed by FBS and Fidelity Insurance Agency, Inc., and mutual fund only accounts held directly with the fund (Fidelity Mutual Fund Accounts), are not carried by NFS, not covered by the Securities Investor Protection Corporation (SIPC) and do not count toward your margin and maintenance requirements. Assets held by Portfolio Advisory Services (PAS) are carried by NFS and are covered by SIPC but do not contribute toward your margin and maintenance requirements.

Short Account Balances Securities sold short are held in a segregated short account. These securities are marked-to-market for margin purposes, and any increase or decrease from the previous week's value is transferred weekly to your margin account. Fidelity represents your short account balance as of the last weekly mark-to-market, not as of the statement end date.

Information About Your Option Transactions Each transaction confirmation previously delivered to you contains full information about commissions and other charges. Assessments of American and European-style options are allocated among customer short positions pursuant to a random allocation procedure, a description is available upon request. Short positions in American-style options are liable for assignment anytime. The writer of a European-style option is subject to exercise assignment only during the exercise period. For more information about these, please call Fidelity at 800-544-6666.

Equity Dividend Reinvestment Shares credited to your account resulted from transactions by FBS acting as agent for your account, or the Depository Trust Company (DTC).

Price Information/Total Market Value The Total Market Value has been calculated out to 9 decimal places; however, the individual unit price is displayed in 5 decimal places. The Total Market Value represents prices obtained from various sources, may be impacted by the frequency with which such prices are reported and such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for fixed income securities, may be based on certain minimum principal amounts, (e.g. \$1 million) and may not reflect all of the factors that affect the value of the security, including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect N/A or unavailable if the price for such security is generally not available from a pricing source. The Market Value of a security, including those priced at par value, may differ from its purchase price and may not closely reflect the value at which the security may be sold or purchased based on various market factors. The sale or redemption of any fixed income security prior to maturity may result in a loss. Prices for Certificates of Deposit (CDs) on your statement are generally estimates and are not based on actual market prices. The secondary market for CDs is generally illiquid. You should always request a current valuation for your securities prior to making a financial decision or placing an order. In executing orders on the Floor of the NYSE, the Floor broker may permit

Wash Sales If a wash sale occurs, the loss from the transaction is disallowed for federal income tax purposes but may be added to the cost basis of the newly-purchased shares. Fidelity adjusts the cost basis of newly-purchased shares when a wash sale occurs within an account as the result of an identical security purchase. Fidelity does not report disallowed losses or adjust cost basis related to wash sales triggered by sales and purchases of the same security within different accounts or by sales and purchases of substantially identical securities within the same or different accounts.

We deliver statements at least four times during the calendar year for any account with a balance. Please review your statement and report any inaccuracies or discrepancies. Inquiries, concerns or questions regarding your brokerage account or the activity therein should be directed to Fidelity Brokerage Services LLC (FBS) by calling 800-544-6666, and NFS, who carries your brokerage accounts, by calling 888-408-1138. Any oral communications regarding inaccuracies or discrepancies should be reconfirmed in writing to protect your rights, including those under the Securities Investor Protection Act ("SIPA"). Please advise us of material changes in your investment objectives or financial situation related to your brokerage account(s).

Information About Mutual Funds and Their Performance An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund. Before investing, consider the fund's investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus containing this information. Read it carefully. Performance data shown represents past performance and is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit Each fund reserves the right to terminate or modify its exchange privilege in the future. In connection with access to, purchase of, and/or maintenance of positions in mutual fund and other investment products ("funds"), FBS or NFS may receive the sales loads and 12b-1 fees described in the prospectus as well as additional compensation, paid by the funds, their investment advisors or affiliates. Additional information about the source(s) and amount(s) of compensation received by FBS or NFS will be furnished to you upon written request. At the time you purchase shares of funds those shares will be assigned either a load, transaction fee ("TF"), or no transaction fee ("NTF") status. When you subsequently sell those shares, any fees applicable to your transaction will be assessed based on the status assigned to the shares at the time of purchase.

the specialist to trade on behalf with the order for some or all of the executions associated with filling that order, if such permission would not be inconsistent with the broker's best execution obligations. Individual securities trades placed for your Fidelity Investments account are completed on an agency basis by FBS.

(A) Alternative Investments Investments such as direct participation program securities (e.g., partnerships, limited liability companies, and real estate investment trusts) which are not listed on any exchange, commodity pools, private equity, private debt and hedge funds are generally illiquid investments and their current values may be different from the purchase price. Unless otherwise indicated, the values shown in this statement for such investments have been provided by the management, administrator or sponsor of each program or a third-party vendor without independent verification by FBS and represent their estimate of the value of the investor's participation in the program, as of a date no greater than 18 months from the date of this statement. Therefore, the estimated values shown herein may not necessarily reflect actual market values or be realized upon liquidation. If an estimated value is not provided, valuation information is not available. Securities in accounts carried by NFS, a Fidelity Investments company, are protected in accordance with the Securities Investor Protection Corporation ("SIPC") up to \$500,000 (including cash claims limited to \$20,000). For details, including the SIPC brochure, please see www.sipc.org or call 1-202-371-8300. NFS has arranged for additional protection for cash and covered securities to supplement its SIPC coverage. Neither coverage protects against a decline in the market value of securities.

Fidelity Distributors Corporation (FDC) is the distributor for Fidelity Funds with marketing and shareholder services provided by FBS or NFS. Brokerage services are provided by FBS, which clears all transactions through its affiliate, NFS. NFS carries all brokerage accounts. FBS and NFS are members of the NYSE and SIPC. FBS, NFS, and FDC are direct or indirect subsidiaries of FMR LLC. Upon written request, Fidelity will mail an NFS financial statement, which is also available for inspection at its offices. Fidelity Portfolio Advisory Services and Fidelity Strategic Solutions are services of Strategic Advisors, Inc., a registered investment adviser and a Fidelity Investments company. Fidelity® Personalized Portfolios may be offered through the following Fidelity Investments Companies: Strategic Advisors, Inc., Fidelity Personalized Portfolios Company, FSB ("FPB"), a federal savings bank, or Fidelity Management Trust Company ("FMTC"). Non-deposit investment products and trust services offered through FPT and FMTC and their affiliates are not insured or guaranteed by the FDIC or any other government agency, are not obligations of any bank, and are subject to risk, including possible loss of principal. These services provide discretionary money management for a fee. Fidelity Investments (with pyramid logo) is a trademark of FMR LLC. Insurance products are distributed by FBS, Fidelity Insurance Agency, Inc., and Fidelity Investments, Insurance Agency of Texas, Inc. Mutual fund shares, other securities held in your account, and insurance products are neither deposits or obligations of, nor endorsed or guaranteed by, any bank or other depositing institution, nor are they federally insured by the FDIC or any other agency. If you request a report of your statement, the disclosure information may not be the same as the information originally provided. Written inquiries may be mailed to: Fidelity Investments, Client Services, P.O. Box 770001, Cincinnati, OH 45277-0005. To confirm that an authorized, 1-800-544-5555.



Investment Report

August 1, 2014 - August 31, 2014

**FIDELITY PRIVATE
CLIENT GROUPSM**

00018957-01 AT 0403 08018957 Envelope 135320848

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CARROLLTON TX 75006-2995

Your Account Executive
Joseph Ware
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ext. 53873

Online FAST SM -Automated Telephone Private Client Group Customer Service	Fidelity.com 800-544-5555 800-544-5704 800-544-6666
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Fidelity Account#sm 196 KEN E MARCHANT - INDIVIDUAL

Account Summary

Beginning value as of Aug 1	\$511,806.32
Change in investment value	20,191.07
Ending value as of Aug 31	\$531,997.39

Income Summary

	This Period	Year to Date
Taxable		
Interest	\$0.00	\$0.27

Accrued Interest (AI)

\$0.00
\$0.00

Change in AI from last statement
Aug 2014

0

Account trades from Sep 2013 -

Holdings (Symbol) as of August 31, 2014

Mutual Funds 100% of holdings
FIDELITY SMALL CAP ENHANCED INDEX FUND (FCPEX)

EAI: \$474.19, EY: 0.53%

FIDELITY CONTRAFUND (FCNTX)
EAI: \$114.75, EY: 0.13%

FIDELITY NEW MILLENNIUM (FMILX)
EAI: \$398.00, EY: 0.46%

FIDELITY FOUR IN ONE INDEX (FFNOX)
EAI: \$1,440.27, EY: 1.64%

Quantity
August 31, 2014

Price per Unit
August 31, 2014

Total Cost Basis
August 1, 2014

Total Value
August 31, 2014

Total Value
August 31, 2014

7,077.435
\$12.570
\$85,000.00
\$84,504.57
\$88,963.36

882.697
102.260
83,000.00
86,424.86
90,264.60

2,072.927
42.090
83,000.00
84,471.78
87,249.50

2,308.120
37.980
83,000.00
85,331.20
87,662.40



Investment Report

August 1, 2014 - August 31, 2014

FIDELITY PRIVATE
CLIENT GROUPS

Fidelity Account sm	196	KEN E MARCHANT - INDIVIDUAL						
Holdings	(Symbol)	as of August 31, 2014	Quantity	Price per Unit	Total Cost Basis	Total Value	Total Value	
			August 31, 2014	August 31, 2014	August 31, 2014	August 31, 2014	August 31, 2014	
FIDELITY LOW PRICED STOCK (FLPSX)			1,672.039	52.770	83,000.00	85,324.15	88,233.50	
FIDELITY VALUE (FDVLX)			781.103	114.740	83,000.00	85,749.49	89,623.76	
EAI: \$674.87, EY: 0.75%					500,000.00			
Subtotal of Mutual Funds							531,997.12	
Core Account 0% of holdings								
CASH			0.270	1.000	not applicable	0.27	0.27	
Subtotal of Core Account								
Total				\$ 500,000.00		\$531,997.39		

Total

All positions held in cash account unless indicated otherwise.

Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable.

Estimated Annual Income (EAI) & Estimated Yield (EY) - EAI is an estimate of annual income for a specific security position over the next rolling 12 months. EY is calculated by dividing the current EAI for a security position by its statement closing date market value. EY reflects only the income generated by an investment; it does not reflect changes in its price, which may fluctuate.

For certain types of securities, EAI and EY could include the return of principal or capital gains which would render them overstated. EAI and EY are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. There is no guarantee that your investments will actually generate the EAI or EY presented. Actual income and yield might be higher or lower. EAI and EY should not be confused with a security's 30-day Yield or 7-day Yield, if provided, as such yield quotations reflect the actual historical performance of a security. For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement.

Total

Core Account 0% of holdings

CASH

Subtotal of Core Account

Total



Investment Report

August 1, 2014 - August 31, 2014

**FIDELITY PRIVATE
CLIENT GROUPSM**

Fidelity AccountsSM 196 KEN MARCHANT - INDIVIDUAL

Estimated Cash Flow rolling as of August 31, 2014

The table below presents the estimated monthly interest and dividend income and return of principal that your current holdings may generate over the next rolling 12 months. The cash flows displayed are estimates provided for informational purposes only and there is no guarantee that you will actually receive any of the amounts displayed. These estimates should not be relied upon for making investment, trading or tax decisions. The estimates for fixed rate, domestic bond and CD income are calculated using the security's coupon rate. The estimates for domestic common stock and mutual fund income are calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. IADs are sourced from third party vendors believed to be reliable, but no assurance can be made as to accuracy. There are circumstances in which these estimates will not be presented for a specific security you hold. Please refer to Help/Glossary on Fidelity.com for additional information on these calculations.

<u>Month</u>	<u>Bond & CD Income</u>	<u>Bond & CD Principal</u>	<u>Stock Income</u>	<u>Mutual Fund Income</u>	<u>Total Estimated Cash Flow</u>
Sep 2014	--	--	--	\$324	\$324
Oct 2014	--	--	--	--	--
Nov 2014	--	--	--	--	--
Dec 2014	--	--	--	\$2,469	\$2,469
Jan 2015	--	--	--	--	--
Feb 2015	--	--	--	--	--
Mar 2015	--	--	--	--	--
Apr 2015	--	--	--	--	--
May 2015	--	--	--	\$957	\$957
Jun 2015	--	--	--	--	--
Jul 2015	--	--	--	--	--
<u>Aug 2015</u>	--	--	--	--	--
Total	--	--	--	\$3,750	\$3,750

- not available

Bond & CD Income includes interest payments for fixed rate bonds and Certificates of Deposit (CDs).

Bond & CD Principal includes maturing principal payments for CDs and the following bonds: fixed rate, floating rate, variable rate, discount, and zero coupon.

Stock Income includes estimated dividend payments for common stock, ADR's, and REITs.

Mutual Fund Income includes estimated dividend payments for Fidelity and non-Fidelity mutual funds.

The table above does not include cash flow from the following securities: preferred stocks, international stocks, exchange trade products (ETFs & ETNs), UITs, variable rate bonds, and international bonds, but may be included in future enhancements.

Core Account - Cash

Description	Amount	Balance	Description	Amount	Balance
Beginning	\$0.27		Ending	\$0.27	



Investment Report

August 1, 2014 - August 31, 2014

FIDELITY PRIVATE CLIENT GROUPSM

Additional Information and Endnotes

EAI for fixed rate domestic bonds and CDs is calculated using the coupon rate. For all other securities, EAI is calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. IADs are sourced from third party vendors believed to be reliable, but no assurance can be made as to accuracy. This third party data may not be promptly updated to reflect various corporate actions (for example, when an issuer has missed a scheduled dividend payment, announced changes to a payment schedule, or declared a stock split) and, as a result, the EAI and EV may be over or understated. Interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political and business conditions. Please refer to the Help/Glossary on [Fidelity.com](#) for additional information regarding these calculations.

EAI and EV are not provided for: preferred stocks, exchange traded products (ETFs & ETNs), UITs, variable rate bonds, and international stocks & bonds, but may be included in the future. EAI is not displayed for amounts less than \$10.



Investment Report

September 1, 2014 - September 30, 2014

**FIDELITY PRIVATE
CLIENT GROUPSM**

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Envelope 135304498

KENE MARCHANT

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Your Account Executive

Joseph Ware

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800-544-6666

Messages:

New enhanced password standards now allow for up to 20 characters and can include special characters. Log in to Fidelity.com/yourprofile to make changes to your password or username.

Fidelity Accountsm #196 KENE MARCHANT - INDIVIDUAL

Account Summary

Beginning value as of Sep 1	\$531,997.39
Change in investment value	-17,035.67
Ending value as of Sep 30	\$514,961.72
Accrued Interest (AII)	
Change in AII from last statement	
Account trades from Oct 2013 -	0
Sep 2014	

Income Summary

	This Period	Year to Date
Taxable		
Dividends	\$538.40	\$538.40
St cap gain	140.91	140.91
Interest	0.00	0.27
Lt cap gain	3,382.53	3,382.53
Total	\$4,051.84	\$4,052.11

Holdings (Symbol) as of September 30, 2014

Mutual Funds 100% of holdings

	Quantity	Price per Unit	Total Cost Basis	Total Value	Total Value
FIDELITY SMALL CAP ENHANCED INDEX FUND (FCPEX)	7,077.435	\$11.870	\$85,000.00	\$88,963.36	\$84,009.15
EAI: \$474.19, EY: 0.56%					
FIDELITY CONTRA FUND (FCNTX)	882.697	101.100	83,000.00	90,264.60	89,240.67
EAI: \$114.75, EY: 0.13%					
FIDELITY NEW MILLENNIUM (FMILX)	2,074.012	41.010	83,045.60	87,249.50	85,055.23
EAI: \$398.21, EY: 0.47%					
FIDELITY FOUR IN ONE INDEX (FFNOX)	2,308.120	37.080	83,000.00	87,662.40	85,585.09
EAI: \$1,440.27, EY: 1.68%					



Investment Report

September 1, 2014 - September 30, 2014

FIDELITY PRIVATE
CLIENT GROUP

Fidelity Accountsm	J196	KEN E MARCHANT - INDIVIDUAL	Quantity					Total Value		Total Value	
Holdings						September 30, 2014	Price per Unit	Total Cost Basis	September 1, 2014	September 30, 2014	
FIDELITY LOW PRICED STOCK (FLPSX)						1,751.837	48.780	87,016.24	88,233.50	85,454.61	
EAI: \$896.94, EY: 1.05%											
FIDELITY VALUE (FDVIX)						781.103	109.610	83,000.00	89,623.76	85,616.70	
EAI: \$674.87, EY: 0.79%											
Subtotal of Mutual Funds											
Core Account 0% of holdings											
CASH						0.270	1.000	not applicable	0.27	0.27	
<i>For balances below \$10,000.00, the current interest rate is 0.01%.</i>											
Subtotal of Core Account										0.27	
Total						\$ 504,061.84				\$514,961.72	

Total

All positions held in cash account unless indicated otherwise.

Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable.

Estimated Annual Income (EAI) & Estimated Yield (EY) - EAI is an estimate of annual income for a specific security position over the next rolling 12 months. EY is calculated by dividing the current EAI for a security position by its statement closing date market value. EY reflects only the income generated by an investment; it does not reflect changes in its price, which may fluctuate. For certain types of securities, EAI and EY could include the return of principal or capital gains which would render them overstated. EAI and EY are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. There is no guarantee that your investments will actually generate the EAI or EY presented. Actual income and yield might be higher or lower. EAI and EY should not be confused with a security's 30-day Yield or 7-day Yield, if provided, as such yield quotations reflect the actual historical performance of a security. For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement.





Investment Report

September 1, 2014 - September 30, 2014

FIDELITY PRIVATE
CLIENT GROUPSSM

Fidelity Account# 196 KEN E MARCHANT - INDIVIDUAL

Estimated Cash Flow rolling as of September 30, 2014

The table below presents the estimated monthly interest and dividend income and return of principal that your current holdings may generate over the next rolling 12 months. The cash flows displayed are estimates provided for informational purposes only and there is no guarantee that you will actually receive any of the amounts displayed. These estimates should not be relied upon for making investment, trading or tax decisions. The estimates for fixed rate domestic bond and CD income are calculated using the security's coupon rate. The estimates for domestic common stock and mutual fund income are calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. IADs are sourced from third party vendors believed to be reliable, but no assurance can be made as to accuracy. There are circumstances in which these estimates will not be presented for a specific security you hold. Please refer to Help/Glossary on Fidelity.com for additional information on these calculations.

Month	Bond & CD Income	Bond & CD Principal	Stock Income	Mutual Fund Income	Total Estimated Cash Flow
Oct 2014	--	--	--	--	--
Nov 2014	--	--	--	--	--
Dec 2014	--	--	--	\$2,594	\$2,594
Jan 2015	--	--	--	--	--
Feb 2015	--	--	--	--	--
Mar 2015	--	--	--	--	--
Apr 2015	--	--	--	--	--
May 2015	--	--	--	\$957	\$957
Jun 2015	--	--	--	--	--
Jul 2015	--	--	--	--	--
Aug 2015	--	--	--	--	--
Sep 2015	--	--	--	\$448	\$448
Total	--	--	--	\$3,999	\$3,999

-- not available

Bond & CD Income includes interest payments for fixed rate bonds and Certificates of Deposit (CDs).

Bond & CD Principal includes maturing principal payments for CDs and the following bonds: fixed rate, floating rate, variable rate, discount, and zero coupon.

Stock Income includes estimated dividend payments for common stock, ADRs, and REITs.

Mutual Fund Income includes estimated dividend payments for Fidelity and non-Fidelity mutual funds.

The table above does not include cash flow from the following securities: preferred stocks, international stocks, exchange trade products (ETF's & ETNs), UITs, variable rate bonds, and international bonds, but may be included in future enhancements.

Transaction Details

(for holdings with activity this period)



Investment Report

September 1, 2014 - September 30, 2014

FIDELITY PRIVATE
CLIENT GROUPSM

Fidelity Account^m 196 KENE MARCHANT - INDIVIDUAL

Core Account - Cash

Description
Beginning
Investment Activity
Securities bought

Amount
-\$4,061.84

Balance

\$0.27

Description
Income

Subtotal of Investment Activity

Amount
\$0.00

Balance
\$0.27

Investment Activity

Settlement Date	Security	Description	Quantity	Price per Unit	Transaction Amount
9/05	FIDELITY NEW MILLENNIUM	Short-term cap gain			\$45.60
		Reinvestment			
9/05	FIDELITY NEW STOCK	Dividend received	1.085	\$42.04000	-45.60
9/05	FIDELITY LOW PRICED STOCK	Short-term cap gain			538.40
9/05	FIDELITY LOW PRICED STOCK	Long-term cap gain			95.31
9/05	FIDELITY LOW PRICED STOCK	Reinvestment	79.798	50.33000	3,382.53
					-4,016.24

Additional Information About Your Investment Report

- *Fidelity is required by the Securities Exchange Act of 1934 to provide certain financial information from the Statement of Financial Condition of National Financial Services LLC (NFS). At July 31, 2014, NFS, an affiliate of Fidelity Brokerage Services LLC, had net capital of \$2,569 million, which was 11.57% of aggregate debit items and exceeded its minimum requirement by \$2,125 million. To acquire the Statement of Financial Condition of National Financial Services LLC (NFS), log on to Fidelity.com. If you wish to obtain a copy of this document at no cost, or have any questions regarding its contents, please call Fidelity at 800-544-6666.*

- *Order Flow Practices – As the introducing broker for your account, FBS routes your orders to our clearing firm affiliate, National Financial Services (“NFS”). In deciding where to send orders received for execution, NFS looks at a number of factors, such as size of the order, trading characteristics of the security, favorable execution prices (including the opportunity for price improvement), access to reliable market data, availability of efficient automated transaction processing and execution cost. Some market centers or broker-dealers may execute orders at prices superior to the publicly quoted market. NFS’s order routing policies are designed to result in transaction processing that is favorable to its customers. Where a customer directs the market center to which an order is routed, FBS or NFS will route the order to such market center in accordance with the customer’s instructions without regard to its general order-routing practices.*



Investment Report

October 1, 2014 - October 31, 2014

FIDELITY PRIVATE CLIENT GROUPSM

00017855 01 AT 0403 09017855

Envelope 135310754

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Private Client Group

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Customer Service

Fidelity Accountsm 196 KEN E MARCHANT - INDIVIDUAL

Account Summary

Beginning value as of Oct 1	\$514,961.72
Change in investment value	14,438.70
Ending value as of Oct 31	\$529,400.42
Accrued Interest (AI)	
Change in AI from last statement	
Account trades from Nov 2013 - Oct 2014	0

Income Summary

	This Period	Year to Date
Taxable		
Dividends	\$0.00	\$538.40
St cap gain	0.00	140.91
Interest	0.00	0.27
Lt cap gain	0.00	3,382.53
Total	\$0.00	\$4,062.11

Holdings (Symbol) as of October 31, 2014

Mutual Funds 100% of Holdings	Quantity	Price per Unit	Total Cost Basis	Total Value	Total Value
	October 31, 2014	October 31, 2014	October 1, 2014	October 1, 2014	October 31, 2014
FIDELITY SMALL CAP ENHANCED INDEX FUND (FCPEX)	7,077.435	\$12.690	\$85,000.00	\$84,009.15	\$99,812.65
FEI: \$474.19, EV: 0.53%					
FIDELITY CONTRAFUND (FCNTX)	882.697	102.600	83,000.00	89,240.67	90,564.71
FEI: \$114.75, EV: 0.13%					
FIDELITY NEW MILLENNIUM (FMLX)	2,074.012	41.670	83,045.60	85,055.23	86,424.08
FEI: \$398.21, EV: 0.46%					
FIDELITY FOUR IN ONE INDEX (FFNOX)	2,308.120	37.680	83,000.00	85,585.09	86,969.96
FEI: \$1,440.27, EV: 1.66%					



Investment Report

October 1, 2014 - October 31, 2014

FIDELITY PRIVATE CLIENT GROUPSM

Fidelity Account sm	196 KENE MARCHANT - INDIVIDUAL	Quantity	Price per Unit	Total Cost Basis	Total Value	Total Value
Holdings (Symbol) as of October 31, 2014		October 31, 2014	October 31, 2014	October 1, 2014	October 31, 2014	October 31, 2014
FIDELITY LOW PRICED STOCK (FLPSX)						
EAI: \$896.94, EY: 1.03%	1,751,837	49.870	87,016.24	85,454.61	87,364.11	
FIDELITY VALUE (FDVLX)	781.103	113.000	83,000.00	85,616.70	88,264.64	
EAI: \$674.87, EY: 0.76%						
Subtotal of Mutual Funds						
Core Account 0% of holdings						
CASH ¹	0.270	1.000	not applicable	0.27	0.27	0.27
Subtotal of Core Account						
Total			\$ 504,061.84		\$529,400.15	
All positions held in cash account unless indicated otherwise.						

Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable.
Estimated Annual Income (EAI) & Estimated Yield (EY): EAI is an estimate of annual income for a specific security position over the next rolling 12 months. EY is calculated by dividing the current EAI for a security position by its statement closing date market value. EY reflects only the income generated by an investment; it does not reflect changes in its price, which may fluctuate. For certain types of securities, EAI and EY could include the return of principal or capital gains which would render them overstated. EAI and EY are estimates provided for informational purposes only and should not be relied on for making investment, trading or tax decisions. There is no guarantee that your investments will actually generate the EAI or EY presented. Actual income and yield might be higher or lower. EAI and EY should not be confused with a security's 30-day Yield or 7-day Yield if provided as such yield quotations reflect the actual historical performance of a security. For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement.



Investment Report

October 1, 2014 - October 31, 2014

FIDELITY PRIVATE CLIENT GROUP

Fidelity Accountsm 196 KENE MARCHANT - INDIVIDUAL

Estimated Cash Flow rolling as of October 31, 2014

The table below presents the estimated monthly interest and dividend income and return of principal that your current holdings may generate over the next rolling 12 months. The cash flows displayed are estimates provided for informational purposes only and there is no guarantee that you will actually receive any of the amounts displayed. These estimates should not be relied upon for making investment, trading or tax decisions. The estimates for fixed rate domestic bond and CD income are calculated using the security's coupon rate. The estimates for domestic common stock and mutual fund income are calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. IADs are sourced from third party vendors believed to be reliable, but no assurance can be made as to accuracy. There are circumstances in which these estimates will not be presented for a specific security you hold. Please refer to Help/Glossary on Fidelity.com for additional information on these calculations.

<u>Month</u>	<u>Bond & CD Income</u>	<u>Bond & CD Principal</u>	<u>Stock Income</u>	<u>Mutual Fund Income</u>	<u>Total Estimated Cash Flow</u>
Nov 2014	—	—	—	—	—
Dec 2014	—	—	—	\$2,594	\$2,594
Jan 2015	—	—	—	—	—
Feb 2015	—	—	—	—	—
Mar 2015	—	—	—	—	—
Apr 2015	—	—	—	—	—
May 2015	—	—	—	—	—
Jun 2015	—	—	—	—	—
Jul 2015	—	—	—	—	—
Aug 2015	—	—	—	—	—
Sep 2015	—	—	—	—	—
Oct 2015	—	—	—	—	—
Total	—	—	—	\$3,999	\$3,999

— not available

Bond & CD Income includes interest payments for fixed rate bonds and Certificates of Deposit (CDs).

Bond & CD Principal includes maturing principal payments for CDs and the following bonds: fixed rate, floating rate, variable rate, discount, and zero coupon.

Stock Income includes estimated dividend payments for common stock, ADRs, and REITs.

Mutual Fund Income includes estimated dividend payments for Fidelity and non-Fidelity mutual funds.

The table above does not include cash flow from the following securities: preferred stocks, international stocks, exchange trade products (ETFs & ETNs), UITs, variable rate bonds, and international bonds, but may be included in future enhancements.

Core Account - Cash

Description	Amount	Balance	Description	Amount	Balance
Beginning	\$0.27		Ending	\$0.27	



Investment Report

October 1, 2014 - October 31, 2014

FIDELITY PRIVATE CLIENT GROUPSM

Additional Information and Endnotes

EAI for fixed rate domestic bonds and CDs is calculated using the coupon rate. For all other securities, EAI is calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. IADs are sourced from third party vendors believed to be reliable, but no assurance can be made as to accuracy. This third party data may not be promptly updated to reflect various corporate actions (for example, when an issuer has missed a scheduled dividend payment, announced changes to a payment schedule, or declared a stock split) and, as a result, the EAI and EY may be over or understated. Interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political and business conditions. Please refer to the Help/Glossary on Fidelity.com for additional information regarding these calculations.

EAI and EY are not provided for: preferred stocks, exchange traded products (ETFs & ETNs), UTIs, variable rate bonds, and international stocks & bonds, but may be included in the future. EAI is not displayed for amounts less than \$10.



Investment Report

November 1, 2014 - November 30, 2014

**FIDELITY PRIVATE
CLIENT GROUPSM**

Envelope 135306647

KEN E MARCHANT

2995

Your Account Executive
Joseph Ware

800-526-7249
ext. 53873

Online
FASTSM-Automated Telephone
Private Client Group
Customer Service
Fidelity.com
800-544-5555
800-544-5704
800-544-6666

Messages:

As a reminder, there are a wide range of cash management features for easy access to your account such as checkwriting, debit cards and BillPay. Go to Fidelity.com/cash to learn more about the features available.

Fidelity AccountSM 196 KEN E MARCHANT - INDIVIDUAL

Account Summary

Beginning value as of Nov 1	\$529,400.42
Change in investment value	7,262.87
Ending value as of Nov 30	\$536,663.29
Accrued Interest (A/I)	\$0.00
Change in A/I from last statement	\$0.00
Account trades from Dec 2013 - Nov 2014	0

Income Summary

	This Period	Year to Date
Taxable		
Dividends	\$0.00	\$538.40
St cap gain	0.00	140.91
Interest	0.00	0.27
Lt cap gain	0.00	3,382.53
Total	\$0.00	\$4,062.11

Holdings (Symbol) as of November 30, 2014

Mutual Funds 100% of holdings	Quantity	Price per Unit November 30, 2014	Total Cost Basis November 30, 2014	Total Value November 1, 2014	Total Value November 30, 2014
FIDELITY SMALL CAP ENHANCED INDEX FUND (FCPEX)	7,077.435	\$12.690	\$85,000.00	\$99,812.65	\$99,812.65
EAI: \$474.19, EY: 0.53%					
FIDELITY CONTRAFUND (FCNTX)	882.697	104.810	83,000.00	90,564.71	92,515.47
EAI: \$114.75, EY: 0.12%					
FIDELITY NEW MILLENNIUM (FMILX)	2,074.012	42.100	83,045.60	86,424.08	87,315.91
EAI: \$398.21, EY: 0.46%					
FIDELITY FOUR IN ONE INDEX (FFNOX)	2,308.120	38.300	83,000.00	86,969.96	88,401.00
EAI: \$1,440.27, EY: 1.63%					



Investment Report

November 1, 2014 - November 30, 2014

FIDELITY PRIVATE CLIENT GROUPSM

Fidelity Account sm	196	KENE MARCHANT - INDIVIDUAL	Quantity	Price per Unit	Total Cost Basis	Total Value	Total Value
Holdings (Symbol) as of November 30, 2014			November 30, 2014	November 30, 2014	November 1, 2014	November 30, 2014	November 30, 2014
FIDELITY LOW PRICED STOCK (FLPSX)			1,751.837	50.640	87,016.24	87,364.11	88,713.03
EAI: \$896.94, EY: 1.01%							
FIDELITY VALUE (FDVLF)			781.103	115.100	83,000.00	88,264.64	89,904.96
EAI: \$674.87, EY: 0.75%							
Subtotal of Mutual Funds					504,061.84		536,663.02
Core Account 0% of holdings							
CASH			0.270	1.000	not applicable	0.27	0.27
Subtotal of Core Account							0.27
<i>For balances below \$10,000.00, the current interest rate is 00.01%.</i>							

Total

All positions held in cash account unless indicated otherwise.

Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable.
Estimated Annual Income (EAI) & Estimated Yield (EY) - EAI is an estimate of annual income for a specific security position over the next rolling 12 months. EY is calculated by dividing the current EAI for a security position by its statement closing date market value. EY reflects only the income generated by an investment; it does not reflect changes in its price, which may fluctuate. For certain types of securities, EAI and EY could include the return of principal or capital gains which would render them overstated. EAI and EY are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. There is no guarantee that your investments will actually generate the EAI or EY presented. Actual income and yield might be higher or lower. EAI and EY should not be confused with a security's 30-day Yield or 7-day Yield, if provided, as such yield quotations reflect the actual historical performance of a security. For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement.



Investment Report

November 1, 2014 - November 30, 2014

**FIDELITY PRIVATE
CLIENT GROUP**

Fidelity Account#: j196 **KEN E MARCHANT - INDIVIDUAL**

Estimated Cash Flow rolling as of November 30, 2014

The table below presents the estimated monthly interest and dividend income and return of principal that your current holdings may generate over the next rolling 12 months. The cash flows displayed are estimates provided for informational purposes only and there is no guarantee that you will actually receive any of the amounts displayed. These estimates should not be relied upon for making investment, trading or tax decisions. The estimates for fixed rate domestic bond and CD income are calculated using the security's coupon rate. The estimates for domestic common stock and mutual fund income are calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. IADs are sourced from third party vendors believed to be reliable, but no assurance can be made as to accuracy. There are circumstances in which these estimates will not be presented for a specific security you hold. Please refer to Help/Glossary on Fidelity.com for additional information on these calculations.

<u>Month</u>	<u>Bond & CD Income</u>	<u>Bond & CD Principal</u>	<u>Stock Income</u>	<u>Mutual Fund Income</u>	<u>Total Estimated Cash Flow</u>
Dec 2014	--	--	--	\$2,594	\$2,594
Jan 2015	--	--	--	--	--
Feb 2015	--	--	--	--	--
Mar 2015	--	--	--	--	--
Apr 2015	--	--	--	--	--
May 2015	--	--	--	--	--
Jun 2015	--	--	--	--	--
Jul 2015	--	--	--	--	--
Aug 2015	--	--	--	--	--
Sep 2015	--	--	--	--	--
Oct 2015	--	--	--	\$448	\$448
Nov 2015	--	--	--	--	\$448
Total	--	--	--	\$3,999	\$3,999

-- not available

Bond & CD Income includes interest payments for fixed rate bonds and Certificates of Deposit (CDs).

Bond & CD Principal includes maturing principal payments for CDs and the following bonds: fixed rate, floating rate, variable rate, discount, and zero coupon.

Stock Income includes estimated dividend payments for common stock, ADRs, and REITs.

Mutual Fund Income includes estimated dividend payments for Fidelity and non-Fidelity mutual funds.

The table above does not include cash flow from the following securities: preferred stocks, international stocks, exchange trade products (ETF's & ETNs), UITs, variable rate bonds, and international bonds, but may be included in future enhancements.

Core Account - Cash

Description	Amount	Balance	Description	Amount	Balance
Beginning			Ending		



Investment Report

November 1, 2014 - November 30, 2014

FIDELITY PRIVATE CLIENT GROUPSM

Additional Information and Endnotes

EAI for fixed rate domestic bonds and CDs is calculated using the coupon rate. For all other securities, EAI is calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. IADs are sourced from third party vendors believed to be reliable, but no assurance can be made as to accuracy. This third party data may not be promptly updated to reflect various corporate actions (for example, when an issuer has missed a scheduled dividend payment, announced changes to a payment schedule, or declared a stock split) and, as a result, the EAI and EY may be over or understated. Interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political and business conditions. Please refer to the Help/Glossary on Fidelity.com for additional information regarding these calculations.

EAI and EY are not provided for: preferred stocks, exchange traded products (ETFs & ETNs), UITs, variable rate bonds, and international stocks & bonds, but may be included in the future. EAI is not displayed for amounts less than \$10.





Information About Your Fidelity Statement

For TDD Service for the Hearing-impaired, call 800-544-0118, 9 am - 9 pm ET, 7 days a week.
Lost or Stolen Cards For 24-hour worldwide customer service, call 800-528-2164 for American Express or 800-323-3553 for VISA® Gold Check Card.

Additional Investments With Fidelity Make checks payable to Fidelity Investments and include your account number. For retirement and health savings accounts (HSAs), designate in the memo field whether your contribution is for the current or prior year. Mail to: Fidelity Investments, P.O. Box 770001, Cincinnati, OH 45277-0003.

Income Summary Shows income by tax status for the statement and year-to-date periods. Except for interest income earned on, or distributed by, tax-exempt securities, Fidelity reports dividends and capital gains held in taxable accounts as taxable income. A portion of income reported as tax-exempt income may be subject to alternative minimum taxes and/or state and local taxes. In Traditional IRAs, Roth IRAs and SIMPLE IRAs and Keoghs, earnings are reported as tax-deferred income. In Roth IRAs and HSAs, earnings are reported as tax-exempt income. As they may be federally tax-exempt if certain conditions are met.

Change in Investment Value The appreciation or depreciation of your holdings due to price changes, plus any distributions and income earned during the statement period, less any transaction costs, sales charges, or fees. Security, including the amount of reinvested dividends and capital gains. Generally, we adjust cost basis for events such as returns of capital (including dividend reclassifications) and disallowed losses on wash sales on identical securities within the same account. NFS is required to report certain cost basis and holding period information to the IRS on Form 1099-B. However, cost basis, realized gain and loss, and holding period information may not reflect adjustments required for your tax reporting purposes. Fidelity and NFS specifically disclaim any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale using its default methods of average cost for open-end mutual funds, (except ETFS) and first-in, first-out (FIFO) for all other securities (including ETFS and shares held in dividend reinvestment plans). Customers should consult their tax advisors for further information.

Cost, **Fidelity** provides purchase cost information for securities held in retirement and HSA accounts. Such information may be adjusted for certain transactions and does not reflect dividends or capital gains reinvestments. Fidelity reports transaction profit or loss information when securities are sold within a retirement or HSA account. Transaction profit or loss is calculated by subtracting purchase cost from sales proceeds using the FIFO method if shares were purchased at different times or prices.

Additional Information About Your Brokerage Account, If Applicable

Customer Free Credit Balance You are entitled to free credit balances in your brokerage account, subject to open commitments of your cash accounts. Free credit balances are not segregated and may be used in NFS's open brokerage account in accordance with federal securities law. There is no free credit balance in a retirement or HSA.

Assets Separate From Your Brokerage Account Only securities in the margin portion of your brokerage account contribute to margin and maintenance requirements. Other assets, which may be reported on your statement, including insurance products that are distributed by FBS and Fidelity Insurance Agency, Inc. and mutual fund only accounts held directly by the fund (Fidelity Mutual Fund Accounts) are not carried by NFS, nor covered by the Securities Investor Protection Corporation (SIPC) and do not count toward your margin and maintenance requirements. Assets held by Portfolio Advisory Services (PAS) are carried by NFS and are covered by SIPC but do not contribute toward your margin and maintenance requirements.

Short Account Balances Securities sold short are held in a segregated short account. These securities are marked-to-market for margin purposes, and any increase or decrease from the previous week's value is transferred weekly to your margin account. Fidelity represents your short account balance as of the last weekly mark-to-market, not as of the statement end date.

Information About Your Option Transactions Each transaction confirmation previously delivered to you contains full information about commissions and other charges. Assignments of American and European-style options are allocated among customer short positions pursuant to a random allocation procedure. A description is available upon request. Short positions in American-style options are liable for assignment anytime. The writer of a European-style option is subject to exercise assignment only during the exercise period. For more information about these, please call Fidelity at 800-544-6666.

Equity Dividend Reinvestment States credited to your account resulted from transactions by FBS acting as agent for your account or the Depository Trust Company (DTC).

Price Information/Total Market Value The Total Market Value has been calculated out to 9 decimal places; however, the individual unit price is displayed in 5 decimal places. The Total Market Value represents prices obtained from various sources, may be impacted by the frequency with which such prices are reported and such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendor uses a variety of techniques to estimate value. These estimates, particularly for fixed income securities, may be based on certain minimum principal amounts (e.g., \$1 million) and may not reflect all of the factors that affect the value of the security, including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect N/A or unavailable if the price for such security is generally not available from a pricing source. The Market Value of a security, including those priced at par value, may differ from its purchase price and may not closely reflect the value at which the security may be sold or purchased based on various market factors. The sale or redemption of any fixed income security prior to maturity may result in a loss. Prices for Certificates of Deposit (CDs) on your statement are generally estimates and are not based on actual market prices. The secondary market for CDs is generally illiquid. You should always request a current valuation for your securities prior to making a financial decision or placing an order. In executing orders on the floor of the NYSE, the floor broker may permit

Wash Sales If a wash sale occurs, the loss from the transaction is disallowed for federal income tax purposes but may be added to the cost basis of the newly-purchased shares. Fidelity adjusts the cost basis of newly-purchased shares when a wash sale occurs within an account as the result of an identical security purchase. Fidelity does not report disallowed losses or adjust cost basis related to wash sales triggered by sales and purchases of the same security within different accounts or by sales and purchases of substantially identical securities within the same or different accounts.

We Deliver Statements At least four times during the calendar year for any account with a balance. Please review your statement and report any inaccuracies or discrepancies. Inquiries, concerns or questions regarding your brokerage account or the activity therein should be directed to Fidelity Brokerage Services LLC (FBS) by calling 800-544-6666, and NFS, who carries your brokerage accounts, by calling 800-408-1138. Any oral communications regarding inaccuracies or discrepancies should be recorded in writing to protect your rights, including those under the Securities Investor Protection Act ("SIPA"). Please advise us of material changes in your investment objectives or financial situation related to your brokerage account(s).

Information About Mutual Funds and Their Performance An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund. Before investing, consider the fund's investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus containing this information. Read it carefully. Performance data shown represents past performance and is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit Fidelity.com/performance for most recent month-end performance.

Each fund reserves the right to terminate or modify its exchange privilege in the future in connection with access to, purchases of, and/or maintenance of positions in mutual fund and other investment products ("funds"). FBS or NFS may receive the sales loads and 12b-1 fees described in the prospectus as well as additional compensation, paid by the funds, their investment advisors or affiliates. Additional information about the source(s) and amount(s) of compensation is available on the FBS or NFS website. When you subsequently sell these shares, either a load, transaction fee (TF), or no transaction fee (NTF) status, when you subsequently sell these shares, any fees applicable to your transaction will be assessed based on the status assigned to the shares at the time of purchase.

The specialist to trade on behalf of the order for some or all of the executions associated with filling that order, if such permission would not be inconsistent with the broker's best execution obligations. Individual securities trades placed for your Fidelity Personalized Portfolios account are completed on an agency basis by FBS. ("A") Alternative Investments - Investments such as direct participation program securities (e.g., partnerships, limited liability companies, and real estate investment trusts which are not listed on any exchange), commodity pools, private equity, private debt and hedge funds are generally illiquid investments and their current values may be different from the purchase price. Unless otherwise indicated, the values shown in this statement for such investments have been provided by the management, administrator or sponsor of each program or a third-party vendor without independent verification by FBS and represent their estimate of the value of the investor's participation in the program, as of a date no greater than 18 months from the date of this statement. Therefore, the estimated values shown herein may not necessarily reflect actual market values or be realized upon liquidation. If an estimated value is not provided, valuation information is not available. Securities in accounts carried by NFS, a Fidelity Investments company, are protected in accordance with the Securities Investor Protection Corporation ("SIPC") up to \$100,000 (including cash claims limited to \$250,000). For details, including the SIPC brochure, please see www.sipc.org or call 1-202-371-8200. NFS has arranged for additional protection for cash and covered securities to supplement its SIPC coverage. Neither coverage protects against a decline in the market value of securities.

Fidelity Distributors Corporation (FDC) is the distributor for Fidelity Funds with marketing and shareholder services provided by FBS or NFS. Brokerage services are provided by FBS, which clears all transactions through its affiliate, NFS. NFS carries all brokerage accounts. FBS and NFS are members of the NYSE and SIPC. FBS, NFS, and FDC are direct or indirect subsidiaries of FMR LLC. Upon written request, Fidelity will mail an NFS financial statement, which is also available for inspection at its office. Fidelity Portfolio Advisory Services® and Fidelity® Strategic Disciplines are services of Strategic Advisers, Inc., a registered investment advisor and a Fidelity Investments company. Fidelity Personalized Portfolios may be offered through the following Fidelity Investments Companies: Strategic Advisers, Inc., Fidelity Personal Trust Company, FSB ("FPT"), a federal savings bank, or Fidelity Management Trust Company ("FMT"). Non-deposit investment products and trust services offered through FPT and FMT and their affiliates are not insured or guaranteed by the FDIC or any other government agency, are not obligations of any bank, and are subject to risk, including possible loss of principal. These services provide discretionary money management for a fee. Fidelity Investments (with pyramid logo) is a trademark of FMR LLC. Insurance products are distributed by FBS, Fidelity Insurance Agency, Inc., and Fidelity Investments Insurance Agency of Texas, Inc. Mutual fund shares, other securities held in your account and insurance products are neither deposits or obligations of, nor endorsed or guaranteed by, any bank or other depository institution, nor are they federally insured by the FDIC or any other agency. If you request a reprint of your statement, the disclosure information may not be the same as the information originally provided. Written inquiries may be mailed to: Fidelity Investments, Client Services, P.O. Box 770001, Cincinnati, OH 45277-0005. To confirm that an authorized direct deposit has been made to your Fidelity Account or Fidelity Mutual Fund Account, call Fidelity at 1-800-544-5555.

Investment Report

December 1, 2014 - December 31, 2014

**FIDELITY PRIVATE
CLIENT GROUP**

00018609 01 AV 0378 15018609 Envelope 235449126

KEN E MARCHANT

2995

[REDACTED]
[REDACTED]

Your Account Executive	Joseph Ware	800-526-7249
		ext. 53873
Online	Fidelity.com	
FAST™-Automated Telephone	800-544-5555	

Private Client Group
Customer Service

800-544-5704
800-544-6666

Messages:

2014 tax forms will be sent by February 17, the IRS deadline for this year and are available online. Visit Fidelity.com/TaxCenter for specific tax form mailing dates, answers to your tax questions and more.

Fidelity Accounts™ J196 KEN E MARCHANT - INDIVIDUAL

Account Summary		Income Summary	
		This Period	Year to Date
Beginning value as of Dec 1	\$536,663.29		
Transfers between Fidelity accounts	-543,539.42	Taxable	
Change in investment value	6,876.40	Dividends	
Ending value as of Dec 31	\$0.27	St cap gain	
Interest		\$4,006.19	\$4,544.59
Lt cap gain	0	443.06	583.97
Total	\$19,505.18	0.00	0.27
		15,055.93	18,438.46
		\$23,567.29	

Account trades from Jan 2014 - Dec 2014

Holdings (Symbol) as of December 31, 2014**Core Account 100% of holdings****CASH**

For balances below \$10,000.00, the current interest rate is 00.01%.

Transaction Details

(for holdings with activity this period)



Investment Report

December 1, 2014 - December 31, 2014

FIDELITY PRIVATE
CLIENT GROUPSM

Fidelity Accountsm 196 KEN MARCHANT - INDIVIDUAL

Core Account - Cash		Investment Activity	
Description	Amount	Description	Amount
Beginning		Income	Balance
Securities bought		Subtotal of Investment Activity	\$0.00
Investment Activity			
Settlement Date	Security	Description	
12/05	FIDELITY VALUE	Dividend received	
12/05	FIDELITY VALUE	Long-term cap gain	
12/05	FIDELITY VALUE	Reinvestment	16.735
12/12	FIDELITY SMALL CAP ENHANCED INDEX FUND	Dividend received	-1,888.71
12/12	FIDELITY SMALL CAP ENHANCED INDEX FUND	Long-term cap gain	403.41
12/12	FIDELITY SMALL CAP ENHANCED INDEX FUND	Reinvestment	2,540.80
12/12	FIDELITY SMALL CAP ENHANCED INDEX FUND	245.351	12.00000
12/12	FIDELITY CONTRAFUND	Dividend received	-2,944.21
12/12	FIDELITY CONTRAFUND	Long-term cap gain	221.56
12/12	FIDELITY CONTRAFUND	Reinvestment	5,225.57
12/12	FIDELITY NEW MILLENNIUM	Dividend received	-5,447.13
12/12	FIDELITY NEW MILLENNIUM	Short-term cap gain	572.43
12/12	FIDELITY NEW MILLENNIUM	Long-term cap gain	340.14
12/12	FIDELITY NEW MILLENNIUM	Reinvestment	5,384.14
12/12	FIDELITY LOW PRICED STOCK	Dividend received	-6,296.71
12/12	FIDELITY LOW PRICED STOCK	Short-term cap gain	343.36
12/12	FIDELITY LOW PRICED STOCK	Long-term cap gain	17.52
12/12	FIDELITY LOW PRICED STOCK	Reinvestment	607.89
12/26	FIDELITY VALUE	Dividend received	968.77
12/26	FIDELITY VALUE		23.14



Investment Report

December 1, 2014 - December 31, 2014

FIDELITY PRIVATE
CLIENT GROUPSM

Fidelity Account Details

5196 KEN MARCHANT - INDIVIDUAL

Investment Activity

Settlement Date	Security	Description	Quantity	Price per Unit	Transaction Amount
12/26	FIDELITY VALUE	Reinvestment	0.202	114.31000	-23.14
12/29	FIDELITY SMALL CAP ENHANCED INDEX FUND 2EA-914715 VALUE OF TRANSACTION \$92,779.70	Transferred to	-7,322.786	12.67000	0.00
12/29	FIDELITY CONTRAFUND 2EA-914715 VALUE OF TRANSACTION \$93,284.47	Transferred to	-939.326	99.31000	0.00
12/29	FIDELITY NEW MILLENNIUM 2EA-914715 VALUE OF TRANSACTION \$87,834.78	Transferred to	-2,241.255	39.19000	0.00
12/29	FIDELITY FOUR IN ONE INDEX	Dividend received			1,756.48
12/29	FIDELITY FOUR IN ONE INDEX	Short-term cap gain			85.40
12/29	FIDELITY FOUR IN ONE INDEX	Long-term cap gain			94.63
12/29	FIDELITY FOUR IN ONE INDEX	Reinvestment			
12/29	FIDELITY FOUR IN ONE INDEX 2EA-914715 VALUE OF TRANSACTION \$86,692.99	Transferred to	51.553	37.56000	-1,936.51
12/29	FIDELITY FOUR IN ONE INDEX 2EA-914715 VALUE OF TRANSACTION \$1,936.52	Transferred to	-2,308.120	37.56000	0.00
12/29	FIDELITY LOW PRICED STOCK 2EA-914715 VALUE OF TRANSACTION \$89,435.87	Transferred to	-51.553	37.56000	0.00
12/29	FIDELITY VALUE 2EA-914715 VALUE OF TRANSACTION \$91,575.09	Transferred to	-1,771.709	50.48000	0.00
			-798.040	114.75000	0.00



Investment Report

December 1, 2014 - December 31, 2014

FIDELITY PRIVATE
CLIENT GROUPSM

Additional Information About Your Investment Report

- Important information about your telephone conversations with Fidelity. Telephone conversations made with/to Fidelity may be monitored and/or recorded without further notice or disclosure.

- If you utilize a free credit balance for your core position (designated on your statement as "FCASH") or in connection with an Earnings Automatic Withdrawal Plan (designated on your statement as "Credit Balance"), the amounts so designated are payable to you on demand. You can also liquidate balances held in any other core position at and time and the proceeds will be remitted to you, provided however that, in some cases, you may also have the option of holding such proceeds as a free credit balance in your account. Regardless of the core position, the foregoing is subject to any open commitments in your account. Please note that free credit balances are not segregated and may be used in NFS's business in accordance with federal securities law.

- National Financial Services LLC ("NFS") an affiliate of Fidelity Brokerage Services LLC (FBS) provides custody and clearing services on behalf of FBS. In that capacity, NFS is required to provide you with written notice on the manner in which you may gain website access to information regarding NFS' Impartial Callable Securities Lottery Process (the "Lottery Process").

We are also providing you with the following description of the Lottery Process: When street name or bearer securities held for you are subject to a partial call or partial redemption by the issuer, National Financial Services LLC (NFS) may or may not receive an allocation of called/redeemed securities by the issuer, transfer agent, and/or depository. If NFS is allocated a portion of the called/redeemed securities, NFS utilizes an impartial lottery allocation system, in accordance with applicable rules, that randomly selects the securities within customer accounts that will be called/redeemed. NFS' allocations are not made on a pro rata basis and it is possible for you to receive a full or partial allocation, or no allocation.

- A more detailed description of the Lottery Process may be accessed by visiting Fidelity.com/callable-securities. You may also request a hard copy of the Lottery process by writing to National Financial Services LLC, P.O. Box 770001, Cincinnati, OH 45277.

- Important information about changes to the list of available investment options for your core position.

Currently, you have the ability to change the investment option used as your core position by selecting from a list that includes both a taxable interest bearing option and a number of money market mutual funds, including a variety of municipal money market mutual funds. On or about March 8, 2015, this list will change. After that date, with certain limited exceptions, you will no longer be able to select a municipal money market fund.

If you are utilizing one of these funds as a core position on March 8th, you will be able to maintain it. However, if you want to change your core position to a municipal money market mutual fund after March 8th, you will generally be unable to do so. If you want to make a change after that date, you can select from the remaining money market mutual funds, as well as a taxable interest bearing option. If you have any questions, or wish to discuss the alternative options available to you in light of this change, please contact Fidelity at 800-544-6666.

Please note that these changes affect all Fidelity non-retirement brokerage accounts, except Fidelity Cash Management Accounts and 529 College Savings Plan Accounts. Accounts managed by Strategic Advisers (such as Portfolio Advisory Services) are also unaffected.

Information About Your Fidelity Statement

For TDD Service for the Hearing-Impaired, call 800-544-0118, 9 am - 9 pm ET, 7 days a week.

Lost or Stolen Cards: For 24 hour worldwide customer service, call 800-529-2164 for American Express or 800-323-5353 for VISA® Gold Check Card.

Additional Investments with Fidelity: Make checks payable to Fidelity Investments, and include your account number. For retirement and health savings accounts (HSA), designate in the memo field whether your contribution is for the current or prior year. Mail to: Fidelity Investments, P.O.Box 77001, Cincinnati, OH 45277-0003.

Income Summary: Shows income by tax status for the statement and year-to-date periods. Except for interest income earned on, or distributed by, tax-exempt securities, Fidelity reports dividends and capital gains held in taxable accounts as taxable income. A portion of income reported as tax-exempt income may be subject to alternative minimum taxes and/or state and local taxes. In Traditional IRAs, Roth IRAs, SEP-IRAs, SIMPLE IRAs and Keoghs, earnings are reported as tax-deferred income. In Roth IRAs and HSAs, earnings are reported as tax-exempt income as they may be federally tax-exempt if certain conditions are met.

Change in Investment Value: The appreciation or depreciation of your holdings due to price changes, plus any distributions and income earned during the statement period, less any transaction costs, sales charges, or fees. **Cost Basis, Gain/Loss, and Holding Period:** Information Cost basis is the original amount paid to purchase a security, including the amount of reinvested dividends and capital gains. Generally, we adjust cost basis for events such as returns of capital (including dividend reclassifications) and disallowed losses on wash sales on identical securities within the same account. NFS is required to report certain cost basis and holding period information to the IRS on Form 1099-B. However, cost basis, realized gain and loss, and holding period information may not reflect adjustments required for your tax reporting purposes. Fidelity and NFS specifically disclaim any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale using its default methods of average cost for open-end mutual funds (except ETFs) and first-in, first-out ("FIFO") for all other securities (including ETFS and shares held in dividend reinvestment plans). Customers should consult their tax advisors for further information.

Cost: Fidelity provides purchase cost information for securities held in retirement and HSA accounts. Such information may be adjusted for certain transactions and does not reflect dividends or capital gains reinvestments. Fidelity reports transaction profit or loss information when securities are sold within a retirement or HSA account. Transaction profit or loss is calculated by subtracting purchase cost from sales proceeds using the FIFO method if shares were purchased at different times or prices.

Additional Information About Your Brokerage Account, If Applicable

Customer Free Credit Balance: You are entitled to free credit balances in your brokerage account, subject to open commitments of your cash accounts. Free credit balances are not segregated and may be used in NFS's business in accordance with federal securities law. There is no free credit balance in a retirement or HSA.

Assets Separate from Your Brokerage Account: Only securities in the margin portion of your brokerage account contribute to margin and maintenance requirements. Other assets, which may be reported on your statement, including insurance products that are distributed by FBS and Fidelity Insurance Agency, Inc. and mutual fund only accounts held directly with the fund (Fidelity Mutual Fund Accounts) are not carried by NFS, nor covered by the Securities Investor Protection Corporation (SIPC) and do not count toward your margin and maintenance requirements. Assets held by Portfolio Advisory Services (PAS) are carried by NFS and are covered by SIPC but do not contribute toward your margin and maintenance requirements.

Short Account Balances: Securities sold short in a segregated short account. These securities are marketed-to-market for margin purposes, and any increase or decrease from the previous week's value is transferred weekly to your margin account. Fidelity represents your short account balance as of the last weekly mark-to-market, not as of the statement end date.

Information About Your Option Transactions: Each transaction confirmation previously delivered to you contains full information about commissions and other charges. Assignments of American and European-style options are allocated among customer short positions pursuant to random allocation procedure, a description is available upon request. Short positions in American-style options are liable for assignment anytime. The writer of a European-style option is subject to exercise assignment only during the exercise period. For more information about these, please call Fidelity at 800-544-5555.

Equity Dividend Reinvestment: Shares credited to your account resulted from transactions by FBS acting as agent for your account, or the Depository Trust Company (DTC).

Price Information/Total Market Value: The Total Market Value has been calculated out to 9 decimal places; however, the individual unit price is displayed in 5 decimal places. The Total Market Value represents prices obtained from various sources, may be impacted by the frequency with which such prices are reported and such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for fixed income securities, may be based on certain minimum principal amounts (e.g. \$1 million) and may not reflect all of the factors that affect the value of the security, including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect NAV or unavailable if the price for such security is generally not available from a pricing source. The Market Value of a security, including those priced at par value, may differ from its purchase price and may not closely reflect the value at which the security may be sold or purchased based on various market factors. The sale or redemption of any fixed income security prior to maturity may result in a loss. Prices for Certificates of Deposit (CDs) on your statement are generally estimates and are not based on actual market prices. The secondary market for CDs is generally illiquid. You should always request a current valuation for your securities prior to making a financial decision or placing an order. In executing orders on the floor of the NYSE, the floor broker may permit

Wash Sales: If a wash sale occurs, the loss from the transaction is disallowed for federal income tax purposes but may be added to the cost basis of the newly-purchased shares. Fidelity adjusts the cost basis of newly-purchased shares when a wash sale occurs within an account as the result of an identical security purchase. Fidelity does not report disallowed losses or adjust cost basis related to wash sales triggered by sales and purchases of the same security within different accounts or by sales and purchases of substantially "identical" securities within the same or different accounts.

We deliver statements at least four times during the calendar year for any account with a balance. Please review your statement and report any inaccuracies or discrepancies. Inquiries, concerns or questions regarding your brokerage account or the activity therein should be directed to Fidelity Brokerage Services LLC (FBS) by calling 800-544-5555, and NFS, who carries your brokerage accounts, by calling 866-408-1138. Any oral communications regarding inaccuracies or discrepancies should be confirmed in writing to protect your rights, including those under the Securities Investor Protection Act ("SIPA"). Please advise us of material changes in your investment objectives or financial situation related to your brokerage account(s).

Information About Mutual Funds and Their Performance: An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund. Before investing, consider the fund's investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus containing this information. Read it carefully. Performance data shown represents past performance and is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit Fidelity.com/performance for most recent month-and-performance.

Each fund reserves the right to terminate or modify its exchange privilege in the future. In connection with access to, or purchase of, and/or maintenance of positions in mutual fund and other investment products, ("funds"), FBS or NFS may receive the sales loads and 12b-1 fees described in the prospectus as well as additional compensation, paid by the funds, their investment advisors or affiliates. Additional information about the source(s) and amount(s) of compensation as well as other remuneration received by FBS or NFS will be furnished to you upon written request. At the time you purchase shares of funds those shares will be assigned either a load, transaction fee (NTT) or no transaction fee (NTT) status. When you subsequently sell those shares, any fees applicable to your transaction will be assessed based on the status assigned to the shares at the time of purchase.

The specialist to trade on parity with the order for some or all of the executions associated with filling that order, if such permission would not be inconsistent with the broker's best execution obligations. Individual securities trades placed for your Fidelity Personalized Portfolios account are completed on an agency basis ("A"). Alternative Investments - Investments such as direct participation program securities (e.g., partnerships, limited liability companies, and real estate investment trusts) which are not listed on any exchange) commodity pools, private equity, private debt and hedge funds are generally illiquid investments and their current values may be different from the purchase price. Unless otherwise indicated, the values shown in this statement for such investments have been provided by the management, administrator or sponsor of each program or a third-party vendor without independent verification by FBS and represent their estimate of the value of the investor's participation in the program, as of a date no greater than 18 months from the date of this statement. Therefore, the estimated values shown herein may not necessarily reflect actual market values or be realized. Securities in accounts carried by NFS, a Fidelity Investments company, are protected in accordance with the Securities Investor Protection Corporation ("SIPC") up to \$500,000 (including cash claims limited to \$250,000). For details including the SIPC brochure, please see www.sipc.org or call 1-202-371-8300. NFS has arranged for additional protection for cash and covered securities to supplement its SIPC coverage. Neither coverage protects against a decline in the market value of securities. Fidelity Distributors Corporation (FDC) is the distributor for Fidelity Funds with marketing and shareholder services provided by FBS or NFS. Brokerage services are provided by FBS, which clears all transactions through its affiliate, NFS. NFS carries all brokerage accounts. FBS and NFS are members of the NYSE and SIPC. FBS, NFS, and DDC are direct or indirect subsidiaries of FMR LLC. Upon written request, Fidelity will mail an NFS financial statement, which is also available for inspection at its office. Fidelity Portfolio Advisory Services and Fidelity Strategic Disciplines are services of Strategic Advisers, Inc., a registered investment advisor and a Fidelity Investments company. Fidelity® Personalized Portfolios may be offered through the following Fidelity Investments Companies: Strategic Advisers, Inc., Fidelity Personal Trust Company, FSB ("FPT"), a federal savings bank or Fidelity Management Trust Company ("FMT"). Non-deposit investment products and trust services offered through FPT and FMT and their affiliates are not insured or guaranteed by the FDIC or any other government agency, are not obligations of any bank, and are subject to risk, including possible loss of principal. These services provide discretionary money management for a fee. Fidelity Investments (with pyramid logo) is a trademark of FMR LLC. Insurance products are distributed by FBS, Fidelity Insurance Agency, Inc., and Fidelity Investments Insurance Agency of Texas, Inc. Mutual fund shares, other securities held in your account, and insurance products are neither deposits or obligations of, nor endorsed or guaranteed by, any bank or other depositing institution, nor are they federally insured by the FDIC or any other agency—if you request a report of your statement—the disclosure information may not be the same as the information originally provided. Written inquiries may be mailed to: Fidelity Investments, Client Services, P.O. Box 77001, Cincinnati, OH 45277-0045. To confirm that an authorized direct deposit has been made to your Fidelity Account or Fidelity Mutual Fund Account, call Fidelity at 1-800-544-5555.



CLIENT ID - PRI

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NORTH DAKOTA

Envelope 1

KEN E DALLAS BANK 235016787
MARCHANT & TRUST CO
CHRISTIAN

JOPPEL TX 75019-4055

January 1, 2014 - December 31, 2013
Annual Report

Account Executive

Online
FAST^(SM) - Automated Telephone
Customer Service

800-525-724
ext. 5387-7
Fidelity.com
800-544-Com

Your Asset Allocation can be
800-544-5700
800-544-6666

Intended Settlement Report summarizes the Statement for Tax Reporting purposes, if applicable.

Fidelity tax-exempt funds offer accounts that are designed to assist you with your Fidelity accounts. Your Form 5493, Form 1099-B, and Form 1099-D. This is a Fidelity Mutual Fund.

2014-15
Year 10 account which is ready to go.

Beginning Account Statement
Transfers Value as of Jan 1
Change in Fidelity Books
Ending Account Statement

Carrying Value as of Dec 31	\$0.00
Accounts Receivable	543,533.47
Less Allowance for Doubtful Accounts	5,904.87
Total Current Assets	\$537,624.55

160

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2014 Investment Report

January 1, 2014 - December 31, 2014

FIDELITY PRIVATE CLIENT GROUPSM

Fidelity Funds Account - 15 NORTH DALLAS BANK & TRUST CO PLEDGEE - FOR BENEFIT OF KEN E MARCHANT
This is a Fidelity Mutual Fund account which is held directly with the fund and is not carried by National Financial Services (NFS) or covered by the Securities Investor Protection Corporation (SIPC).

Transaction Details

Activity	Date	Description	Shares	Price per Share	Transaction Amount	Total Value
FIDELITY FOUR IN ONE INDEX						
	1/1	BEGINNING BALANCE				
	12/29	Transferred FROM X73-955196	2,241.255	39.19	87,834.78	\$86,848.63
	12/31	ENDING BALANCE	2,241.255	38.75		
FIDELITY LOW PRICED STOCK						
	1/1	BEGINNING BALANCE				
	12/29	Transferred FROM X73-955196	2,308.120	37.56	86,692.99	\$0.00
	12/29	Transferred FROM X73-955196	51.558	37.56	1,936.52	
	12/31	ENDING BALANCE	2,359.678	37.12		\$87,591.25
FIDELITY VALUE						
	1/1	BEGINNING BALANCE				
	12/29	Transferred FROM X73-955196	1,771.709	50.48	89,435.87	\$0.00
	12/31	ENDING BALANCE	1,771.709	50.25		\$89,028.38

Additional Information About Your Annual Investment Report

The following interested party information is on file for your account:

NORTH DALLAS BANK & TRUST CO



2014 Investment Report

January 1, 2014 - December 31, 2014

FIDELITY PRIVATE CLIENT GROUP

Fidelity Funds Account 715 NORTH DALLAS BANK & TRUST CO PLEDGEE - FOR BENEFIT OF KEN E MARCHANT
This is a Fidelity Mutual Fund account which is held directly with the fund and is not carried by National Financial Services (NFS) or covered by the Securities Investor Protection Corporation (SIPC).

Holdings as of Dec 31, 2014	Symbol/Fund Number	% of Holdings	Dec 31, 2014	Shares	Price per Share	Total Cost Basis	Total Value
FIDELITY SMALL CAP ENHANCED							
INDEX FUND	FCPEX/2011	17%		7,322.786	\$12.53	\$87,944.21	\$91,754.51
FIDELITY CONTRAFUND	FCNTX/022	17%		939.326	97.97	88,447.13	92,025.77
FIDELITY NEW MILLENNIUM	FMLX/300	16%		2,241.255	38.75	89,342.31	86,848.63
FIDELITY FOUR IN ONE INDEX	FFNOX/355	16%		2,359.678	37.12	84,936.51	87,591.25
FIDELITY LOW PRICED STOCK	FLPSX/316	17%		1,771.709	50.25	87,985.01	89,028.38
FIDELITY VALUE	FDVLX/039	17%		798.040	113.26	84,911.85	90,386.01
							\$537,634.55

Total Market Value

Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable.

Transaction Details

(for holdings with activity this period)

Activity	Security	Date	Description	Shares	Price per Share	Transaction Amount	Total Value
FIDELITY SMALL CAP ENHANCED INDEX FUND							
		1/1	BEGINNING BALANCE				
		12/29	Transferred FROM X73-955196	7,322.786	\$12.67	\$92,779.70	\$0.00
		12/31	ENDING BALANCE	7,322.786	12.53		\$91,754.51
FIDELITY CONTRAFUND							
		1/1	BEGINNING BALANCE				
		12/29	Transferred FROM X73-955196	939.326	99.31	93,284.47	\$0.00
		12/31	ENDING BALANCE	939.326	97.97		\$92,025.77
FIDELITY NEW MILLENNIUM		1/1	BEGINNING BALANCE				\$0.00

First Dallas Securities

SNAPSHOT

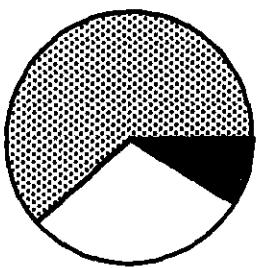
NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 JANUARY 1 - JANUARY 31, 2014
 ACCOUNT NUMBER: 770

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$3,101,259.67	\$3,101,259.67
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	-2,334.95	-2,334.95
Securities withdrawn	0.00	0.00
Income earned	986.61	986.61
Change in value	-86,739.54	-86,739.54
Closing value	\$3,013,171.79	\$3,013,171.79

Portfolio summary

CURRENT ASSETS	ASSET TYPE	PREVIOUS VALUE ON DEC 31		CURRENT VALUE ON JAN 31		ESTIMATED ANN. INCOME
		%		%		
	Cash and sweep balances					
	Stocks, options & ETFs					
	Fixed income securities					
	Mutual funds					
	Asset value					
		\$3,101,259.67	100%	\$3,013,171.79	100%	\$14,490



SNAPSHOT

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS

JANUARY 1 - JANUARY 31, 2014
ACCOUNT NUMBER
770

First Dallas Securities

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$402,773.18	986.61
Income and distributions	986.61	986.61
Securities sold and redeemed	149,027.71	149,027.71
Net additions to cash	\$150,014.32	\$150,014.32
Securities purchased	-287,798.04	-287,798.04
Other subtractions	-2,334.95	-2,334.95
Net subtractions from cash	-\$290,132.99	-\$290,132.99
Closing value of cash and sweep balances	\$262,654.51	

Income summary

TAXABLE	Money market/sweep funds	THIS PERIOD	THIS YEAR
Qualified dividends		4.11	4.11
Total taxable income		982.50	982.50
Total federally tax-exempt income			
Total income		\$986.61	\$986.61

Gain/loss summary

THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	11,346.59
Long term (L)	64,835.32
Total	\$76,181.91

SNAPSHOT

Page 3 of 10

First Dallas Securities

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
JANUARY 1 - JANUARY 31, 2014
ACCOUNT NUMBER 70

Your Investment Broker

DON HODGES CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Account profile

Full account name:

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS

Account type:

Standard Brokerage

Brokerage account number:

5526-0770

Tax status:

Taxable

Investment objective/Risk tolerance:

LONG TERM GROWTH & INCOME

Time horizon:

Please Provide

Liquidity needs:

Please Provide

Cost Basis Election:

First in, First out

Sweep option:

BANK DEPOSIT SWEEP

Per your instructions, copies of this statement have been sent to an interested party.

Document delivery status

Paper

Electronic

Statements:

X

Trade confirmations:

X

Tax documents:

X

Shareholder communications:

X

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 JANUARY 1 - JANUARY 31 2014
 ACCOUNT NUMBER 770

Additional information

Gross proceeds	THIS PERIOD 149,027.71	THIS YEAR 149,027.71
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Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.00	277.50	0.00
BANK DEPOSIT SWEEP	0.02	262,377.01	52.47
Interest Period 01/01/14 - 01/31/14			

Total Cash and Sweep Balances

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AMERICAN AIRLINES GROUP INC								
AAL Acquired 12/11/13	2,500	25.88	64,740.45	33.5500	83,875.00	19,134.55	N/A	N/A
BAE BOEING CO	950	69.85	66,371.43	125.2600	118,997.00	52,625.57	2,774.00	2.33

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 JANUARY 1 - JANUARY 31, 2014
 ACCOUNT NUMB 3770

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
COSTCO WHSL CORP NEW COM COST								
Acquired 01/22/14	250			113.76	28,459.83	112,3600	28,090.00	-369.83
CUMMINS INC CMI								
Acquired 12/14/12	600			106.69	64,033.43	126,9800	76,188.00	12,154.57
FREREPORT-MCMORAN COPPER & GOLD INC								
FCX								
Acquired 10/24/11	1,000			39.13	39,151.15	32,410.00	-6,741.15	
Acquired 08/23/13	1,000			31.83	31,854.95	32,410.00	555.05	
Total	2,000			\$71,006.10	32,4100	\$64,820.00	-\$6,186.10	\$2,500.00
HALLIBURTON COMPANY HAL								
Acquired 12/22/11	1,000			33.75	33,774.75	49,0100	49,010.00	15,235.25
HERCULES OFFSHORE INC HERO								
Acquired 07/30/13	5,000			7.17	35,904.95	4,9800	24,900.00	-11,004.95
LOCKHEED MARTIN CORP LMT								
Acquired 04/24/13	250			97.86	24,485.70	150,9100	37,727.50	13,241.80
POLARIS IND'S INC PII								
Acquired 09/17/13	75			125.78	9,452.50	9,390.00	-62.50	
Acquired 01/22/14	75			140.49	10,556.36	9,390.00	-1,166.36	
Total	150			\$20,008.86	125.2000	\$18,780.00	-\$1,228.86	\$288.00
TEJON RANCH CO TRC								
Acquired 03/11/13	150			30.25	4,556.56	5,118.00	561.44	
Acquired 11/29/13	850			35.92	30,555.03	29,002.00	-1,553.03	
Total	1,000			\$35,111.59	34,1200	\$34,120.00	-\$991.59	N/A
								N/A

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 JANUARY 1 - JANUARY 31, 2014
 ACCOUNT NUMBER 770

Page 6 of 10

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
TEJON RANCH CO WTS EXP 08/31/16								
TRCWWS								
Acquired 08/29/13 nc	22	N/A##	N/A	4.0500	89.10	N/A	N/A	N/A
TEX PAC LAND TR SUB SH CTF PROPRIETARY UNIT TPL								
Acquired 03/27/12	300	47.13	14,159.36	30,321.00	16,161.64			
Acquired 08/20/13	200	89.00	17,818.95	20,214.00	2,395.05			
Acquired 01/15/14	500	97.45	48,743.95	50,535.00	1,791.05			
Total	1,000		\$80,722.26	101.0700	\$101,070.00	\$20,347.74	N/A	N/A
TRINITY INDUSTRIES INC TRN								
Acquired 06/26/13	1,850	37.95	70,227.01	58,230.00	107,725.50	37,498.49	1,110.00	1.03
UNITED STATES STEEL CORP NEW								
X Acquired 04/24/13	1,500	16.67	25,027.91	26,1100	39,165.00	14,137.09	300.00	0.76
WAL-MART STORES INC WMT								
Acquired 01/09/09 nc	1,000	51.71	51,728.95	74,680.00	22,951.05			
Acquired 1/11/09 nc	500	53.91	26,973.95	37,340.00	10,366.05			
Total	1,500		\$78,702.90	74.6800	\$112,020.00	\$33,317.10	\$2,820.00	2.52
Total Stocks and ETFs			\$698,577.17		\$896,577.10	\$197,910.83	\$13,532.00	1.51
Total Stocks, options & ETFs			\$698,577.17		\$896,577.10	\$197,910.83	\$13,532.00	1.51

Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Investment Broker.

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 JANUARY 1 - JANUARY 31, 2014
 ACCOUNT NUMBER .770

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS								
HDPSX								
Acquired 01/09/14								
	5,411.25500	18.48	100.018.95	18.0100	97,456.70	-2,562.25	N/A	N/A
HODGES SMALL-MID CAP FD RETAIL CL PROFESSIONAL MNGD PORT								
HDSMX								
Acquired 01/09/14								
	10,040.16100	9.96	100.018.95	9.7500	97,891.56	-2,127.39	N/A	N/A
HODGES BLUE CHIP 25 FD RETAIL CL PROFESSIONALLY MANAGED PORTFOLIOS								
HDPBX								
Acquired 12/02/13 Reinvestments								
	4,664.17900	16.08	75,018.95	66,511.15	-8,507.80			
	5,455.26200	14.32	7,813.60	7,775.47	-38.13			
Total	5,209.44100		\$82,832.55	14.2600	\$74,286.62	-\$8,545.93	\$117.73	0.16
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT								
HDPCX								
Acquired 01/12/10 nc								
Acquired 04/19/10 nc								
Acquired 04/23/10 nc								
Acquired 06/21/10 nc								
Reinvestments m								
	9,000.90000	11.11	100.018.95	133,663.27	33,644.32			
	7,917.65600	12.63	100.018.95	117,577.19	17,558.24			
	7,418.39800	13.48	100.018.95	110,163.21	10,144.26			
	16,751.80600	11.68	195,680.04	248,764.32	53,084.28			
	8,646.85100	13.52	116,905.32	128,405.83	11,500.51			
Total	49,735.61100	\$612,642.21	14.8500	\$738,573.82	\$125,931.61	N/A	N/A	
Client Investment (Excluding Reinvestments)				\$495,736.89				
Gain/Loss on Client Investment (Including Reinvestments)				\$242,836.93				

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 JANUARY 1 - JANUARY 31, 2014
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Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS								
HDPMX								
Acquired 01/12/10 nc	5,167,959.00	19.35	100,018.95		179,069.73	79,050.78		
Acquired 04/19/10 nc	4,476,190.00	21.00	10,018.95		16,499.98	6,481.03		
Acquired 04/19/10 nc	4,285,714.00	21.00	90,000.00		148,499.99	58,499.99		
Acquired 04/23/10 nc	4,543,389.00	22.01	100,018.95		157,428.43	57,409.48		
Acquired 06/21/10 nc	9,911,909.00	19.74	195,680.04		343,447.65	147,767.61		
Reinvestments	22,674.00	34.76	788.16		785.70	-2.46		
Total	24,407,835.00		\$496,525.05	34.6500	\$845,731.48	\$349,206.43	\$788.37	0.09
Client Investment (Excluding Reinvestments)					\$495,736.89			
Gain/Loss on Client Investment (Including Reinvestments)					\$349,994.59			
Total Open End Mutual Funds		\$1,392,037.71		\$1,853,940.18	\$461,902.47		\$906.10	0.05
Total Mutual Funds		\$1,392,037.71		\$1,853,940.18	\$461,902.47		\$906.10	0.05

m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.
 nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
01/01				BEGINNING BALANCE			
01/02	Cash	DIVIDEND		WAL-MART STORES INC 010214 1,500			402,773.18
01/09	Cash	PURCHASE	5,411,255.00	HODGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS	18.4800	-100,018.95	403,478.18
01/09	Cash	PURCHASE	10,040,161.00	HODGES SMALL-MID CAP FD RETAIL CL PROFESSIONAL MNGD PORT	9.9600	-100,018.95	203,440.28
01/15	Cash	PURCHASE	500,000.00	TEX PAC LAND TR SUB SH CTP PROPRIETARY UNIT	97.4500	-48,743.95	154,696.33

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 JANUARY 1 - JANUARY 31, 2014
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Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
01/22	Cash	PURCHASE	250.0000	COSTCO WHSL CORP NEW COM	113.7635	-28,459.83	
01/22	Cash	PURCHASE	75.0000	POLARIS IND'S INC	140.4988	-10,556.36	115,680.14
01/23	Cash	ADVISORY FEE		MANAGEMENT FEE		-2,334.95	113,345.19
01/27	Cash	SALE	-2,000.0000	DELTA AIR LINES INC NEW	30.1784	60,336.80	
01/27	Cash	SALE	-2,000.0000	UNITED CONTINENTAL HOLDINGS INC	44.3557	88,690.91	262,372.90
01/31	Cash	DIVIDEND		TRINITY INDUSTRIES INC		277.50	
01/31	Cash	INTEREST		013114 1,850 BANK DEPOSIT SWEEP		4.11	262,654.51
				013114 262,372			

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your cash sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
01/01	BEGINNING BALANCE		402,773.18	01/27	TRANSFER FROM	BANK DEPOSIT SWEEP	-39,016.19
01/03	TRANSFER TO BANK DEPOSIT SWEEP		705.00	01/31	REINVEST INT	BANK DEPOSIT SWEEP	4.11
01/10	TRANSFER FROM BANK DEPOSIT SWEEP		-200,037.90	01/31	TRANSFER TO	BANK DEPOSIT SWEEP	149,027.71
01/21	TRANSFER FROM BANK DEPOSIT SWEEP		-48,743.95	01/31	ENDING BALANCE		262,377.01
01/24	TRANSFER FROM BANK DEPOSIT SWEEP		-2,334.95				

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	11,346.59	0.00	11,346.59	11,346.59	0.00	11,346.59
Long term	64,835.32	0.00	64,835.32	64,835.32	0.00	64,835.32
Total Realized Gain/Loss	\$76,181.91	\$0.00	\$76,181.91	\$76,181.91	\$0.00	\$76,181.91

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 JANUARY 1 - JANUARY 31, 2014
 ACCOUNT NUMBER 770

Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
DELTA AIR LINES INC NEW CUSIP 247361702	500.00000	19.7830	08/16/13	01/27/14	15,084.20	9,910.45	5,173.75
UNITED CONTINENTAL HOLDINGS INC CUSIP 910047109	400.00000	28.8660	03/04/13	01/27/14	17,738.19	11,565.35	6,172.84
Total Short term					\$32,822.39	\$21,475.80	\$11,346.59

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
DELTA AIR LINES INC NEW CUSIP 247361702	1,500.00000	11.7969	05/30/12	01/27/14	45,252.60	17,714.30	27,538.30
UNITED CONTINENTAL HOLDINGS INC CUSIP 910047109	1,400.00000	20.4989	01/25/12	01/27/14	62,083.63	28,717.41	33,366.22
Total Long term	200.00000	24.5967	07/11/12	01/27/14	8,869.09	4,938.29	3,930.80

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

SNAPSHOT

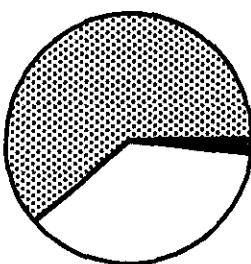
NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
FEBRUARY 1 - FEBRUARY 28, 2014
ACCOUNT NUMBER 770

First Dallas Securities

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$3,013,171.79	\$3,101,259.67
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	-2,334.95
Securities withdrawn	0.00	0.00
Income earned	705.53	1,692.14
Change in value	259,809.81	173,070.27
Closing value	\$3,273,687.13	\$3,273,687.13

Portfolio summary



CURRENT ASSETS	ASSET TYPE	PREVIOUS VALUE ON JAN 31		CURRENT VALUE ON FEB 28		ESTIMATED ANN. INCOME
		%		%		
	Cash and sweep balances	262,654.51	8.72	60,356.90	1.84	19
	Stocks, options & ETFs	896,577.10	29.76	1,211,244.10	37.00	15,738
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	1,853,940.18	61.53	2,002,086.13	61.16	906
	Asset value	\$3,013,171.79	100%	\$3,273,687.13	100%	\$16,663

SNAPSHOT

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 FEBRUARY 1 - FEBRUARY 28, 2014
 ACCOUNT NUMBER 770

First Dallas Securities**Cash flow summary**

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$262,654.51	
Income and distributions	705.53	1,692.14
Securities sold and redeemed	0.00	149,027.71
Net additions to cash	\$705.53	\$150,719.85
Securities purchased	-203,003.14	-490,801.18
Other subtractions	0.00	-2,334.95
Net subtractions from cash	-\$203,003.14	-\$493,136.13
Closing value of cash and sweep balances	\$60,356.90	

Income summary

TAXABLE	Money market/sweep funds	
Qualified dividends		
Total taxable income	\$705.53	\$1,692.14
Total federally tax-exempt income	\$0.00	\$0.00
Total income	\$705.53	\$1,692.14

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	11,346.59
Long term (L)	0.00	64,835.32
Total	\$0.00	\$76,181.91

SNAPSHOT

First Dallas Securities

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
FEBRUARY 1 - FEBRUARY 28, 2014
ACCOUNT NUMBER 770

Your Investment Broker

DON HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

Account profile
Full account name:

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
Standard Brokerage
5526-0770

Brokerage account number:
Tax status:
Investment objective/Risk tolerance:
Time horizon:
Liquidity needs:
Cost Basis Election:
Sweep option:

Per your instructions, copies of this statement have been sent to an interested party.

Account type:
Full account name:

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
Standard Brokerage
5526-0770

Taxable
LONG TERM GROWTH & INCOME
Please Provide
Please Provide
First in, First out
BANK DEPOSIT SWEEP

Statements:
Trade confirmations:
Tax documents:
Shareholder communications:

	Paper	Electronic
Statements:	X	X
Trade confirmations:	X	X
Tax documents:	X	X
Shareholder communications:	X	X

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 FEBRUARY 1 - FEBRUARY 28, 2014
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Additional information

Gross proceeds	THIS PERIOD 0.00	THIS YEAR 149,027.71
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Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more days prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.00	-35,898.54	0.00
BANK DEPOSIT SWEEP	0.02	96,255.44	19.25
Interest Period 02/01/14 - 02/28/14		\$60,356.90	\$19.25

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ANNUAL INCOME	ANNUAL YIELD (%)	N/A
AMERICAN AIRLINES GROUP INC									
AAL Acquired 12/11/13	2,500	25.88	64,740.45	36,9300	92,325.00	27,584.55			N/A
BA BOEING CO	950	69.85	66,371.43	128,9200	122,474.00	56,102.57	2,774.00	2.26	
BA Acquired 01/12/11									

First Dallas Securities

NORTH DALLAS BANK AND TRUST
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
COSTCO WHSL CORP NEW COM COST	250	113.76	28,459.83	116.8000	29,200.00	740.17	310.00	1.06
Acquired 01/22/14 CUMMINS INC CMI								
Acquired 12/14/12 EAGLE MATERIALS INC EXP	600	106.69	64,033.43	145.9200	87,552.00	23,518.57	1,500.00	1.71
Acquired 02/06/14 FREEPORT-MCMORAN COPPER & GOLD INC CLASS B	1,000	77.30	77,328.45	88.4000	88,400.00	11,071.55	400.00	0.45
Acquired 08/23/13 FCX								
Acquired 10/24/11 HAL	1,000	39.13	39,151.15	32,620.00	-6,531.15			
Acquired 08/23/13 HALLIBURTON COMPANY	1,000	31.83	31,854.95	32,620.00	765.05			
Total	2,000		\$71,006.10	32.6200	\$65,240.00	-\$5,766.10	\$2,500.00	3.83
HELMERICH & PAYNE INC								
Acquired 12/22/11 HP	1,000	33.75	33,774.75	57.0000	57,000.00	23,225.25	600.00	1.05
Acquired 02/26/14 HERCULES OFFSHORE INC	200	97.34	19,487.11	98.7500	19,750.00	262.89	500.00	2.53
HERO								
Acquired 07/30/13 HOME DEPOT INC	5,000	7.17	35,904.95	4,7600	23,800.00	-12,104.95	N/A	N/A
HD								
Acquired 02/26/14 LOCKHEED MARTIN CORP LMT	200	82.34	16,488.93	82.0300	16,406.00	-82.93	376.00	2.29
POLARIS IND'S INC PII	250	97.86	24,485.70	162.3000	40,575.00	16,089.30	1,330.00	3.27
Acquired 09/17/13 Acquired 01/22/14	75	125.78	9,452.50		10,052.25	599.75		
	75	140.49	10,556.36		10,052.25	-504.11		

First Dallas Securities

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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Total	150		\$20,008.86	134.0300	\$20,104.50	\$95.64	\$288.00	1.43
SIGNET JEWELERS LTD								
SIG								
Acquired 02/19/14								
TEJON RANCH CO								
TRC								
Acquired 03/11/13	1,000			89.67	89,698.65	95.5500	95,550.00	5,851.35
Acquired 11/29/13								
Total	1,000							
TEJON RANCH CO	WTS							
EXP 08/31/16								
TRCWVS								
Acquired 08/29/13 nc								
TEX PAC LAND TR SUB SH								
CTF PROPRIETARY UNIT								
TPL								
Acquired 03/27/12								
Acquired 08/20/13	300	47.13	14,159.36					
Acquired 01/15/14	200	89.00	17,818.95					
	500	97.45	48,743.95					
Total	1,000							
TRINITY INDUSTRIES INC								
TRN								
Acquired 06/26/13	1,000							
UNITED STATES STEEL CORP								
NEW								
X								
Acquired 04/24/13	1,850	37.95	70,227.01	71.8100	132,848.50	62,621.49		1,110.00
WAL-MART STORES INC								
WMT								
Acquired 01/09/09 nc	1,000	51.71	51,728.95					
Acquired 11/19/09 nc		53.91	26,973.95					
		37.350.00	74,700.00					
			22,971.05					
			10,376.05					

First Dallas Securities

**NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
FEBRUARY 1 - FEBRUARY 28 2014
ACCOUNT NUMBER 770**

Stocks, options & ETFs

Stocks and EIFs continue

Fir^st Dallas Securⁱties

**NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
FEBRUARY 1 - FEBRUARY 28, 2014
ACCOUNT NUMBER
770**

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)	ESTIMATED
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT									
HDPCX									
Acquired 01/12/10 nc	9,000	9.0000	11.11	100,018.95	142,214.13	42,195.18			
Acquired 04/19/10 nc	7,917	6.5600	12.63	100,018.95	125,098.96	25,080.01			
Acquired 04/23/10 nc	7,418	3.9800	13.48	100,018.95	117,210.69	17,191.74			
Acquired 06/21/10 nc	16,751	8.0600	11.68	195,680.04	264,678.53	68,998.49			
Reinvestments m	8,646	8.5100	13.52	116,905.32	136,620.34	19,715.02			
Total	49,735.6100		\$612,642.21	15.8000	\$785,822.65	\$173,180.44	N/A	N/A	
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS									
HDPMX									
Acquired 01/12/10 nc	5,167	9.5900	19.35	100,018.95	196,485.75	96,466.80			
Acquired 04/19/10 nc	4,761	9.0000	21.00	10,018.95	18,104.74	8,085.79			
Acquired 04/19/10 nc	4,285	7.1400	21.00	90,000.00	162,942.85	72,942.85			
Acquired 04/23/10 nc	4,543	4.3800	22.01	100,018.95	172,739.65	72,720.70			
Acquired 06/21/10 nc	9,911	9.0900	19.74	195,680.04	376,850.78	181,170.74			
Reinvestments	22,674.00	34.76	788.16	862.11	73.95				
Total	24,407.83500		\$496,525.05	38.0200	\$927,985.88	\$431,460.83	\$788.37	0.08	
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS									
HDPMX									
Client Investment (Excluding Reinvestments)					\$495,736.89				
Gain/Loss on Client Investment (Including Reinvestments)					\$432,248.99				
Total Open End Mutual Funds		\$1,392,037.71			\$2,002,086.13	\$610,048.42	\$906.10	0.05	
Total Mutual Funds		\$1,392,037.71			\$2,002,086.13	\$610,048.42	\$906.10	0.05	

m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 FEBRUARY 1 - FEBRUARY 28, 2014
 ACCOUNT NUMBER 770

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
02/01				BEGINNING BALANCE			262,654.51
02/03	Cash	DIVIDEND		FREERPORT-MCMORAN COPPER & GOLD INC CLASS B		625.00	263,279.51
02/06	Cash	PURCHASE	1,000.0000	EAGLE MATERIALS INC	77.3095	-77,328.45	185,951.06
02/19	Cash	PURCHASE	1,000.0000	SIGNET JEWELERS LTD	89.6797	-89,698.65	96,252.41
02/26	Cash	PURCHASE	200.0000	HEIMERICH & PAYNE INC	97.3408	-19,487.11	
02/26	Cash	PURCHASE	200.0000	HOME DEPOT INC	82.3499	-16,488.93	60,276.37
02/28	Cash	DIVIDEND		COSTCO WHSL CORP NEW COM		77.50	
02/28	Cash	INTEREST		022814 250 BANK DEPOSIT SWEEP		3.03	60,356.90
				022814 96.252			

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
02/01		BEGINNING BALANCE	262,377.01	02/24	TRANSFER FROM	BANK DEPOSIT SWEEP	-89,698.65
02/03	TRANSFER TO	BANK DEPOSIT SWEEP	277.50	02/28	REINVEST INT	BANK DEPOSIT SWEEP	3.03
02/04	TRANSFER TO	BANK DEPOSIT SWEEP	625.00	02/28	ENDING BALANCE	BANK DEPOSIT SWEEP	96,255.44
02/11	TRANSFER FROM	BANK DEPOSIT SWEEP	-77,328.45				

First Dallas Securities

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
FEBRUARY 1 - FEBRUARY 28, 2014
ACCOUNT NUMBER 770

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

SNAPSHOT

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
MARCH 1, 2014 - MARCH 31, 2014
ACCOUNT NUMBER: 770

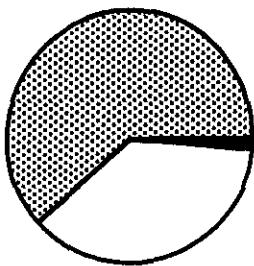
First Dallas Securities

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$3,273,687.13	\$3,101,259.67
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	-50,000.00	-52,334.95
Securities withdrawn	0.00	0.00
Income earned	2,062.61	3,754.75
Change in value	-11,827.35	161,242.92
Closing value	\$3,213,922.39	\$3,213,922.39

Portfolio summary

CURRENT ASSETS	ASSET TYPE	PREVIOUS VALUE ON FEB 28			CURRENT VALUE ON MAR 31			ESTIMATED ANN. INCOME
		%	VALUE	%	VALUE	%	VALUE	
	Cash and sweep balances		60,356.90	1.84	44,554.33	1.39	8	
	Stocks, options & ETFs		1,211,244.10	37.00	1,190,058.80	37.03	15,790	
	Fixed income securities		0.00	0.00	0.00	0.00	0	
	Mutual funds		2,002,086.13	61.16	1,979,309.26	61.59	906	
	Asset value		\$3,273,687.13	100%	\$3,213,922.39	100%	\$16,704	



First Dallas Securities

SNAPSHOT

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 MARCH 1, 2014 - MARCH 31, 2014
 ACCOUNT NUMBER 770

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$60,356.90	
Income and distributions	2,062.61	3,754.75
Securities sold and redeemed	32,134.82	181,162.53
Net additions to cash	\$34,197.43	\$184,917.28
Withdrawals by check	-50,000.00	-50,000.00
Securities purchased	0.00	-490,801.18
Other subtractions	0.00	-2,334.95
Net subtractions from cash	-\$50,000.00	-\$543,136.13
Closing value of cash and sweep balances	\$44,554.33	

Income summary

TAXABLE	Money market/sweep funds	
Qualified dividends	0.61	7.75
Total taxable income	2,062.00	3,747.00
Total federally tax-exempt Income	\$2,062.61	\$3,754.75
Total income	\$0.00	\$0.00
	\$2,062.61	\$3,754.75

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (\$)	0.00	11,346.59
Long term (L)	20,335.35	85,170.67
Total	\$20,335.35	\$96,517.26

SNAPSHOT

First Dallas Securities

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NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
MARCH 1, 2014 - MARCH 31, 2014
ACCOUNT NUMBER 770

Your Investment Broker

DON HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

Paper Electronic

Statements:

Trade confirmations:

X

Tax documents:
Shareholder communications:
Other documents:

X

X

X

X

X

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Account profile
Full account name:
NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
Account type:
Brokerage account number:
5526-0770
Tax status:
Taxable
Investment objective/Risk tolerance:
LONG TERM GROWTH & INCOME
Time horizon:
Please Provide
Liquidty needs:
Please Provide
Cost Basis Election:
First in, First out
Sweep option:
BANK DEPOSIT SWEEP
Per your instructions, copies of this statement have been sent to an interested party.

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 MARCH 1, 2014 - MARCH 31, 2014
 ACCOUNT NUMBER 770

Additional information

Gross proceeds	THIS PERIOD 32,134.82	THIS YEAR 181,162.53
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Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP Interest Period 03/01/14 - 03/31/14	0.02	44,554.33	8.91

Total Cash and Sweep Balances

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
AMERICAN AIRLINES GROUP INC AAL Acquired 12/1/13	2,500	25.88	64,740.45	36.6000	91,500.00	26,759.55	N/A	N/A
BOEING CO BA Acquired 01/12/11	950	69.85	66,371.43	125.4900	119,215.50	52,844.07	2,774.00	2.32

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 MARCH 1, 2014 - MARCH 31, 2014
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD(%)
COSTCO WHSL CORP NEW COM COST	250	113.76	28,459.83	111.6800	27,920.00	-539.83	310.00	1.11
Acquired 01/22/14 CMI								
Acquired 12/14/12 EXP	600	106.69	64,033.43	148.9900	89,394.00	25,360.57	1,500.00	1.67
EAGLE MATERIALS INC								
Acquired 02/06/14 FREEPORT-MCMORAN COPPER & GOLD INC CLASS B	1,000	77.30	77,328.45	88.6600	88,660.00	11,331.55	400.00	0.45
FCX								
Acquired 10/24/11 Acquired 08/23/13	1,000 1,000	39.13 31.83	39,151.15 31,854.95	33,070.00 33,070.00	-6,081.15 1,215.05			
Total	2,000		\$71,006.10	33.0700	\$66,140.00	-\$4,866.10		3.78
HALLIBURTON COMPANY HAL								
Acquired 12/22/11 HP	1,000	33.75	33,774.75	58.8900	58,890.00	25,115.25	600.00	1.01
HELMERICH & PAYNE INC								
Acquired 02/26/14 HERCULES OFFSHORE INC HERO	200	97.34	19,487.11	107.5600	21,512.00	2,024.89	500.00	2.32
Acquired 07/30/13 HOME DEPOT INC HD	5,000	7.17	35,904.95	4.5900	22,950.00	-12,954.95	N/A	N/A
Acquired 02/26/14 LOCKHEED MARTIN CORP LMT	200	82.34	16,488.93	79.1300	15,826.00	-662.93	376.00	2.37
Acquired 04/24/13 POLARIS IND'S INC PII	250	97.86	24,485.70	163.2400	40,810.00	16,324.30	1,330.00	3.25
Acquired 09/17/13								
Acquired 01/22/14	75 75	125.78 140.49	9,452.50 10,556.36	10,478.25 10,478.25	1,025.75 -78.11			

First Dallas Securities

**NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
MARCH 1, 2014 - MARCH 31, 2014
ACCOUNT NUM: 1770**

Stocks, options & ETFs

Stocks and ETFs continued

First Dallas Securities

**NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
MARCH 1, 2014 - MARCH 31, 2014
ACCOUNT NUMBER 1770**

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD(%)	ESTIMATED
Total	1,500		\$78,702.90	76.4300	\$114,645.00	\$35,942.10	\$2,880.00	2.51	
Total Stocks and ETFs			\$889,780.84		\$1,190,058.80	\$300,197.66	\$15,790.50	1.33	
Total Stocks, options & ETFs			\$889,780.84		\$1,190,058.80	\$300,197.66	\$15,790.50	1.33	

Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Investment Broker.
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Mutual Funds

If a portion of your fund position was converted, the Client Investment value may include reinvestments from previously held positions.

Open Ended Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 MARCH 1, 2014 - MARCH 31, 2014
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Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/(LOSS)	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT HDPCX								
Acquired 01/12/10 nc	9,000.90000	11.11	100,018.95	139,783.89	39,764.94			
Acquired 04/19/10 nc	7,917.65600	12.63	100,018.95	122,961.20	22,942.25			
Acquired 04/23/10 nc	7,418.39800	13.48	100,018.95	115,207.72	15,188.77			
Acquired 06/21/10 nc	16,751.80600	11.68	195,680.04	260,155.55	64,475.51			
Reinvestments m	8,646.85100	13.52	116,905.32	134,285.67	17,380.35			
Total	49,735.61100		\$612,642.21	15.5300	\$772,394.03	\$159,751.82	N/A	N/A
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS HDPMX								
Acquired 01/12/10 nc	5,167.95900	19.35	100,018.95	194,573.60	94,554.65			
Acquired 04/19/10 nc	4,476.19000	21.00	10,018.95	17,928.55	7,909.60			
Acquired 04/19/10 nc	4,285.71400	21.00	90,000.00	161,357.13	71,357.13			
Acquired 04/23/10 nc	4,543.38900	22.01	100,018.95	171,058.60	71,039.65			
Acquired 06/21/10 nc	9,911.90900	19.74	195,680.04	373,183.37	177,503.33			
Reinvestments	22,67400	34.76	788.16	853.73	65.57			
Total	24,407.83500		\$496,525.05	37.6500	\$918,954.98	\$422,429.93	\$788.37	0.09
Total Open End Mutual Funds								
Total Mutual Funds			\$1,392,037.71		\$1,979,309.26	\$587,271.55	\$906.10	0.05

m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.
 nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

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 MARCH 1, 2014 - MARCH 31, 2014
 ACCOUNT NUMBER 770

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
03/01		BEGINNING BALANCE					60,356.90
03/03	Cash	DIVIDEND		CUMMINS INC 030314 600	375.00	60,731.90	
03/07	Cash	DIVIDEND		BOEING CO 030714 950	693.50	61,425.40	
03/10	Cash	DIVIDEND		UNITED STATES STEEL CORP NEW 031014 1,500	75.00	61,500.40	
03/13	Cash	CHECK ISSUED		CHECK ISSUED CHK#ISS #RC083106581	-50,000.00	11,500.40	
03/14	Cash	DIVIDEND		TEX PAC LAND TR SUB SH CTF PROPRIETARY UNIT 031414 1,000	270.00	11,770.40	
03/17	Cash	DIVIDEND		POLARIS IND'S INC 031714 150	72.00	11,842.40	
03/25	Cash	SALE	-250.0000	TEX PAC LAND TR SUB SH CTF PROPRIETARY UNIT	128.6170	32,134.82	43,977.22
03/26	Cash	DIVIDEND		HALLIBURTON COMPANY 032614 1,000	150.00	44,127.22	
03/27	Cash	DIVIDEND		HOME DEPOT INC 032714 200	94.00	44,221.22	
03/28	Cash	DIVIDEND		LOCKHEED MARTIN CORP 032814 250	332.50	44,553.72	
03/31	Cash	INTEREST		BANK DEPOSIT SWEEP 033114 44.553	0.61	44,554.33	

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
03/01	BEGINNING BALANCE		96,255.44	03/14	TRANSFER FROM	BANK DEPOSIT SWEEP	-50,000.00
03/03	TRANSFER FROM	BANK DEPOSIT SWEEP	-35,898.54	03/17	TRANSFER TO	BANK DEPOSIT SWEEP	270.00
03/04	TRANSFER TO	BANK DEPOSIT SWEEP	375.00	03/18	TRANSFER TO	BANK DEPOSIT SWEEP	72.00
03/10	TRANSFER TO	BANK DEPOSIT SWEEP	693.50	03/27	TRANSFER TO	BANK DEPOSIT SWEEP	150.00
03/11	TRANSFER TO	BANK DEPOSIT SWEEP	75.00	03/28	TRANSFER TO	BANK DEPOSIT SWEEP	94.00

First Dallas Securities

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 COLLATERAL ACCOUNT FBO
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 DONNA MAE MARCHANT JT WROS
 MARCH 1, 2014 - MARCH 31, 2014
 ACCOUNT NUM: 770

Cash sweep activity continued

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
				03/31		ENDING BALANCE	
03/31	REINVEST INT	BANK DEPOSIT SWEEP	0.61				44,554.33
03/31	TRANSFER TO	BANK DEPOSIT SWEEP	32,467.32				

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	0.00	0.00	0.00	11,346.59	0.00	11,346.59
Long term	20,335.35	0.00	20,335.35	85,170.67	0.00	85,170.67
Total Realized Gain/Loss	\$20,335.35	\$0.00	\$20,335.35	\$96,517.26	\$0.00	\$96,517.26

Realized Gain/Loss Detail

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
TEX PAC LAND TR SUB SH	250.00000	47.1347	03/27/12	03/25/14	32,134.82	11,799.47	20,335.35
CTF PROPRIETARY UNIT							
Total Long term					\$32,134.82	\$11,799.47	\$20,335.35

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

SNAPSHOT

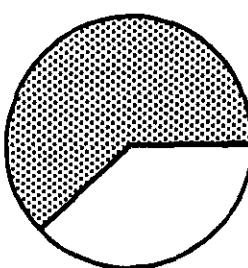
NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
APRIL 1, 2014 - APRIL 30, 2014
ACCOUNT NUI 770

First Dallas Securities

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$3,213,922.39	\$3,101,259.67
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	-47,283.19	-99,618.14
Securities withdrawn	0.00	0.00
Income earned	997.68	4,752.43
Change in value	-23,705.27	137,537.65
Closing value	\$3,143,931.61	\$3,143,931.61

Portfolio summary



CURRENT ASSETS	ASSET TYPE	PREVIOUS VALUE ON MAR 31		CURRENT VALUE ON APR 30		ESTIMATED ANN. INCOME
		%	VALUE	%	VALUE	
	Cash and sweep balances	44,554.33	1.39	3,846.52	0.12	0
	Stocks, options & ETFs	1,190,058.80	37.03	1,190,274.17	37.86	15,835
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	1,979,309.26	61.59	1,949,810.92	62.02	906
	Asset value	\$3,213,922.39	100%	\$3,143,931.61	100%	\$16,741

SNAPSHOT

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
APRIL 1, 2014 - APPN# 9114
ACCOUNT NUMBER:
770

First Dallas Securities

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$44,554.33	
Income and distributions	997.68	4,752.43
Securities sold and redeemed	31,540.65	212,703.18
Net additions to cash	\$32,538.33	\$217,455.61
Withdrawals by check	-45,000.00	-95,000.00
Securities purchased	-25,962.95	-516,764.13
Other subtractions	-2,283.19	-4,618.14
Net subtractions from cash	-\$73,246.14	-\$616,382.27
Closing value of cash and sweep balances	\$3,846.52	

Income summary

TAXABLE Money market/sweep funds	THIS PERIOD	THIS YEAR
Qualified dividends	0.18	7.93
Total taxable income	997.50	4,744.50
Total federally tax-exempt income	\$997.68	\$4,752.43
Total income	\$0.00	\$0.00
	\$997.68	\$4,752.43

Gain/loss summary

Short term (S)	THIS PERIOD REALIZED	THIS YEAR REALIZED
	-3,745.47	7,601.12
	174.53	85,345.20
Total	-\$3,570.94	\$92,946.32

SNAPSHOT

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First Dallas Securities

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
APRIL 1, 2014 - APRIL 30, 2014
ACCOUNT NUMBER 770

Your Investment Broker

DON HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

Paper

Electronic

Statements:

X

Trade confirmations:

X

Tax documents:

X

Shareholder communications:

X

Other documents:

X

Account profile

Full account name:
NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
Account type:
Standard Brokerage
Brokerage account number:
5526-0770
Tax status:
Taxable
Investment objective/Risk tolerance:
LONG TERM GROWTH & INCOME
Time horizon:
Please Provide
Liquidity needs:
Please Provide
Cost Basis Election:
First in, First out
Sweep option:
BANK DEPOSIT SWEEP
Per your instructions, copies of this statement have been sent to an interested party.

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 APRIL 1, 2014 - April 30, 2014
 ACCOUNT NUMBER 770

Additional information

Gross proceeds	THIS PERIOD 31,540.65	THIS YEAR 212,703.18
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Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash BANK DEPOSIT SWEEP	0.00 0.02	277.50 3,569.02	0.00 0.71

Total Cash and Sweep Balances

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ANNUAL YIELD (%)
AMERICAN AIRLINES GROUP INC								
AAL Acquired 12/1/13	2,500	25.88	64,740.45	35.0700	87,675.00	22,934.55	N/A	N/A
BOEING CO BA Acquired 01/12/11	950	69.85	66,371.43	129.0200	122,569.00	56,197.57	2,774.00	2.26

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT TWROS
 APRIL 1, 2014 - APRIL 30, 2014
 ACCOUNT NUMBER 770

Page 5 of 10

Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/(LOSS)	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
COSTCO WHSL CORP NEW COM COST	250	113.76	28,459.83	115.6800	28,920.00	460.17	355.00	1.22
Acquired 01/22/14 CMI								
CUMMINS INC	600	106.69	64,033.43	150.8500	90,510.00	26,476.57	1,500.00	1.65
Acquired 12/14/12 EAGLE MATERIALS INC EXP								
FREREPORT-MCMORAN COPPER & GOLD INC CLASS B	1,000	77.30	77,328.45	83.3300	83,330.00	6,001.55	400.00	0.48
FCX								
Acquired 10/24/11 Acquired 08/23/13	1,000 1,000	39.13 31.83	39,151.15 31,854.95	34,370.00 34,370.00	-4,781.15 2,515.05			
Total	2,000		\$71,006.10	34,3700	\$56,740.00	-\$2,266.10	\$2,500.00	3.64
HALLIBURTON COMPANY HAL								
Acquired 12/22/11 HELMERICH & PAYNE INC HP	1,000	33.75	33,774.75	63.0700	63,070.00	29,295.25	600.00	0.95
Acquired 02/26/14 HERCULES OFFSHORE INC HERO	200	97.34	19,487.11	108.6500	21,730.00	2,242.89	500.00	2.30
Acquired 07/30/13 Acquired 04/23/14	5,000 6,000	7.17 4.32	35,904.95 25,962.95	22,350.00 26,820.00	-13,554.95 857.05			
Total	11,000		\$61,867.90	4,4700	\$49,170.00	-\$12,697.90	N/A	N/A
HOME DEPOT INC HD								
Acquired 02/26/14 LOCKHEED MARTIN CORP LMT	200	82.34	16,488.93	79.5100	15,902.00	-586.93	376.00	2.36
Acquired 04/24/13								
	250	97.86	24,485.70	164.1400	41,035.00	16,549.30	1,330.00	3.24

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 APRIL 1, 2014 - APRIL 30, 2014
 ACCOUNT NUMBER 1770

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	ESTIMATED	
						ANNUAL INCOME	ANNUAL YIELD (%)
POLARIS INDUS INC							
PIL							
Acquired 09/17/13							
Acquired 01/22/14							
Total	75	125.78	9,452.50			10,074.75	622.25
SIGNET JEWELERS LTD						10,074.75	481.61
SIG							
Acquired 02/19/14							
TEJON RANCH CO	WTS						
EXP 08/31/16							
TRCWGS							
Acquired 08/29/13 nc							
TEX PAC LAND TR SUB SH							
CTF PROPRIETARY UNIT							
TPL							
Acquired 03/27/12							
Acquired 08/20/13							
Acquired 01/15/14							
Total	50	47.13	2,359.89			6,575.00	4,215.11
TRN						26,300.02	8,481.07
Acquired 06/26/13						65,750.05	17,006.10
UNITED STATES STEEL CORP	NEW						
X							
Acquired 04/24/13							
WAL-MART STORES INC							
WMT							
Acquired 01/09/09 nc							
Acquired 11/19/09 nc							
Total	1,500	51.71	51,728.95			79,710.00	27,981.05
Total Stocks and ETFs	1,500	53.91	26,973.95			39,855.00	12,881.05
Total Stocks, options & ETFs							
# Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Investment Broker.							
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.							

First Dallas Securities

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
APRIL 1, 2014 - APRIL 30, 2014
ACCOUNT NUMBER 770

Mutual Funds

If a portion of your fund position was converted, the "Client Investment" value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

First Dallas Securities

**NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
APRIL 1, 2014 - APRIL 30 2014
ACCOUNT NUMBER 770**

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT PRICE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)	ESTIMATED
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS									
HDPMX									
Acquired 01/12/10 nc	5,167.95900	19.35	10,018.95	191,627.87	91,608.92				
Acquired 04/19/10 nc	4,761.90000	21.00	10,018.95	17,657.13	7,638.18				
Acquired 04/19/10 nc	4,285.71400	21.00	90,000.00	158,914.28	68,914.28				
Acquired 04/23/10 nc	4,543.38900	22.01	10,018.95	168,468.86	68,449.91				
Acquired 06/21/10 nc	9,911.90900	19.74	195,680.04	367,533.59	171,853.55				
Reinvestments	22.67400	34.76	788.16	840.79	52.63				
Total	24,407.83500		\$496,525.05	37,0800	\$905,042.52	\$408,517.47	\$788.37	0.09	

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEET BALANCE
04/01				BEGINNING BALANCE			44,554.33
04/01	Cash	DIVIDEND		WAL-MART STORES INC 040114 1,500	720.00	45,274.33	
04/07	Cash	CHECK ISSUED		CHECK ISSUED CHK ISS #RCB83108633	-45,000.00	274.33	
04/22	Cash	ADVISORY FEE		MANAGEMENT FEE	-2,283.19	-2,008.88	
04/23	Cash	INTEREST		BANK DEPOSIT SWEEP	0.18	0.18	
04/23	Cash	SALE	-1,000.0000	TEJON RANCH CO	31,560.3	31,540.65	
04/23	Cash	PURCHASE	6,000.0000	HERCULES OFFSHORE INC	4,324.0	-25,962.95	3,569.00

This information contains multiple tax lots that may or may not include cost information that is reportable to the IRS. Cost information for these tax lots is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 APRIL 1, 2014 - APRIL 30, 2014
 ACCOUNT NUMBER 770

Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
04/30	Cash	DIVIDEND		TRINITY INDUSTRIES INC		277.50	3,846.52

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These "sweep transactions" may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your cash sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
04/01	BEGINNING BALANCE		44,554.33	04/23	TRANSFER FROM	BANK DEPOSIT SWEEP	-274.33
04/02	TRANSFER TO	BANK DEPOSIT SWEEP	720.00	04/29	TRANSFER TO	BANK DEPOSIT SWEEP	3,569.02
04/08	TRANSFER FROM	BANK DEPOSIT SWEEP	-45,000.00	04/30	ENDING BALANCE		3,569.02

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	0.00	-3,745.47	-3,745.47	11,346.59	-3,745.47	7,601.12
Long term	174.53	0.00	174.53	85,345.20	0.00	85,345.20
Total Realized Gain/Loss	\$174.53	-\$3,745.47	-\$3,570.94	\$96,691.79	-\$3,745.47	\$92,946.32

Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
TEJON RANCH CO	850,00000	35.9248	11/29/13	04/23/14	26,809.56	30,555.03	-3,745.47
Total Short term					\$26,809.56	\$30,555.03	-\$3,745.47

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 APRIL 1, 2014 - APRIL 30, 2014
 ACCOUNT NUMBER 770

Realized Gain/Loss Detail continued

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
TEJON RANCH CO CUSIP 879080109	150.00000	30.2507	03/11/13	04/23/14	4,731.09	4,556.56	174.53
Total Long term					\$4,731.09	\$4,556.56	\$174.53

Specific instructions and disclosures

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This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

SNAPSHOT

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
MAY 1, 2014 - MAY 31, 2014
ACCOUNT NUMBER 770

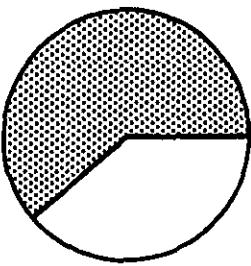
First Dallas Securities

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$3,143,931.61	\$3,101,259.67
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	-99,618.14
Securities withdrawn	0.00	0.00
Income earned	993.83	5,746.26
Change in value	115,236.31	252,773.96
Closing value	\$3,260,161.75	\$3,260,161.75

Portfolio summary

CURRENT	ASSET TYPE	PREVIOUS		CURRENT		ESTIMATED ANN. INCOME
		VALUE ON APR 30	%	VALUE ON MAY 31	%	
ASSETS						
	Cash and sweep balances	3,846.52	0.12	4,803.45	0.15	0
	Stocks, options & ETFs	1,190,274.17	37.86	1,257,277.48	38.56	16,205
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	1,949,810.92	62.02	1,998,080.82	61.29	906
	Asset value	\$3,143,931.61	100%	\$3,260,161.75	100%	\$17,111



SNAPSHOT

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
MAY 1, 2014 - MAY 31, 2014
ACCOUNT NUMBER 770

First Dallas Securities

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$3,846.52	
Income and distributions	993.83	5,746.26
Securities sold and redeemed	500.000.00	712,703.18
Net additions to cash	\$500,993.83	\$718,449.44
Withdrawals by check	0.00	-95,000.00
Securities purchased	-500,036.90	-1,016,801.03
Other subtractions	0.00	-4,618.14
Net subtractions from cash	-\$500,036.90	-\$1,116,419.17
Closing value of cash and sweep balances	\$4,803.45	

Income summary

TAXABLE	Money market/sweep funds	THIS PERIOD	THIS YEAR
Qualified dividends		0.08	8.01
Total taxable income		993.75	5,738.25
Total federally tax-exempt income		\$993.33	\$5,746.26
Total income		\$0.00	\$0.00
		\$993.33	\$5,746.26

Gain/Loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	7,601.12
Long term (L)	89,326.67	174,671.87
Total	\$89,326.67	\$182,272.99

SNAPSHOT

First Dallas Securities

Page 3 of 10

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
MAY 1, 2014 - MAY 31, 2014
ACCOUNT NUM 770

Your Investment Broker

DON HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

	Paper	Electronic
Statements:		
Trade confirmations:	X	
Tax documents:	X	
Shareholder communications:	X	
Other documents:	X	

Account type:
Brokerage account number:
Tax status:
Investment objective/Risk tolerance:
Time horizon:
Liquidity needs:
Cost Basis Election:
Sweep option:
Per your instructions, copies of this statement have been sent to an interested party.

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 MAY 1, 2014 - MAY 31, 2014
 ACCOUNT NUM: 770

Additional information

	THIS PERIOD	THIS YEAR
Gross proceeds	500,000.00	712,703.18

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.00	88.75	0.00

BANK DEPOSIT SWEEP	0.02	4,714.70	0.94
Interest Period 05/01/14 - 05/31/14			

Total Cash and Sweep Balances

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD(%)
AMERICAN AIRLINES GROUP INC								
AAL Acquired 12/11/13	2,500	25.88	64,740.45	40,1600	100,400.00	35,659.55	N/A	N/A
BOEING CO								
BA Acquired 01/12/11	950	69.85	66,371.43	135,2500	128,487.50	62,116.07	2,774.00	2.15

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 MAY 1, 2014 - MAY 31, 2014
 ACCOUNT NUMBER 770

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
COSTCO WHSL CORP NEW COM COST	250	113.76	28,459.83	116.0200	29,005.00	545.17	355.00	1.22
Acquired 01/22/14 CMI								
CUMMINS INC EXP	600	106.69	64,033.43	152.9300	91,758.00	27,724.57	1,500.00	1.63
Acquired 12/14/12 EAGLE MATERIALS INC								
FREREPORT-MCMORAN COPPER & GOLD INC CLASS B FCX	1,000	77.30	77,328.45	86.9700	86,970.00	9,641.55	400.00	0.45
Acquired 10/24/11 Acquired 08/23/13	1,000	39.13 31.83	39,151.15 31,854.95	34,050.00 34,050.00	-5,101.15 2,195.05			
Total	2,000		\$71,006.10	34,0500	\$68,100.00	-\$2,906.10	\$2,500.00	3.67
HALLIBURTON COMPANY HAL	1,000	33.75	33,774.75	64.6400	64,640.00	30,865.25	600.00	0.92
Acquired 12/22/11 HELMERICH & PAYNE INC HP								
Acquired 02/26/14 HERCULES OFFSHORE INC HERO	200	97.34	19,487.11	109.9500	21,990.00	2,502.89	500.00	2.27
Acquired 07/30/13 Acquired 04/23/14	5,000 6,000	7.17 4.32	35,904.95 25,962.95	22,700.00 27,240.00	-13,204.95 1,277.05			
Total	11,000		\$61,867.90	4,5400	\$49,940.00	-\$11,927.90	N/A	N/A
HOME DEPOT INC HD	250	97.86	24,485.70	163.6500	40,912.50	16,426.80	1,330.00	3.25
Acquired 02/26/14 LOCKHEED MARTIN CORP LMT								
Acquired 04/24/13								

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 MAY 1, 2014 - MAY 31, 2014
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
POLARIS IND'S INC								
PII								
Acquired 09/17/13	75	125.78	9,452.50	9,669.00	216.50			
Acquired 01/22/14	75	140.49	10,556.36	9,569.00	-887.36			
Total	150		\$20,008.86	128.9200	\$19,338.00	-\$670.86	\$288.00	1.49
SIGNET JEWELERS LTD								
SIG								
Acquired 02/19/14								
TEJON RANCH CO WTS	1,000	89.67	89,698.65	106.0900	106,090.00	16,391.35	720.00	0.67
EXP 08/31/16								
TRCW\$								
Acquired 08/29/13 nc								
TEX PAC LAND TR SUB SH								
CTF PROPRIETARY UNIT								
TPL								
Acquired 03/27/12	50	47.13	2,359.89	8,249.50	5,889.61			
Acquired 08/20/13	200	89.00	17,818.95	32,998.00	15,179.05			
Acquired 01/15/14	500	97.45	48,743.95	82,495.00	33,751.05			
Total	750		\$68,922.79	164.9900	\$123,742.50	\$54,819.71	\$202.50	0.16
TRINITY INDUSTRIES INC								
TRN								
Acquired 06/26/13	1,850	37.95	70,227.01	86,5300	160,080.50	89,853.49	1,480.00	0.92
UNITED STATES STEEL CORP								
NEW								
X								
Acquired 04/24/13	1,500	16.67	25,027.91	23,0400	34,560.00	9,532.09	300.00	0.86
WAL-MART STORES INC								
WMT								
Acquired 01/09/09 nc	1,000	51.71	51,728.95	76,770.00	25,041.05			
Acquired 11/19/09 nc	500	53.91	26,973.95	38,385.00	11,411.05			
Total	1,500		\$78,702.90	76.7700	\$115,155.00	\$36,452.10	\$2,880.00	2.50
Total Stocks and ETFs			\$880,632.20		\$1,257,277.48	\$376,582.80	\$16,205.50	1.29
Total Stocks, options & ETFs			\$880,632.20		\$1,257,277.48	\$376,582.80	\$16,205.50	1.29

Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Investment Broker.
 nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
MAY 1, 2014 - MAY 31, 2014
ACCOUNT NUMBER '70

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously hedged positions.

Open End Mutual Funds

Open End mutual funds share the principal risk of asset value. Estimated Annual income and yield refer to dividends and interest income only, and typically do not reflect

First Dallas Securities

**NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
MAY 1, 2014 - MAY 31, 2014
ACCOUNT NL 170**

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)	ESTIMATED
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS									
HDPMX									
Acquired 01/1/21 nc	5,167.95900	19.35	100,018.95	199,793.24	99,774.29				
Acquired 04/19/10 nc	4,761.90000	21.00	10,018.95	18,409.51	8,390.56				
Acquired 04/19/10 nc	4,285.71400	21.00	90,000.00	165,685.70	75,685.70				
Acquired 04/23/10 nc	4,543.38900	22.01	100,018.95	175,647.42	75,628.47				
Acquired 06/21/10 nc	9,911.90900	19.74	195,680.04	383,194.40	187,514.36				
Reinvestments	22,674.00	34.76	788.16	876.63	88.47				
Total	24,407.83500	\$496,525.05	38,6600	\$943,606.90	\$447,081.85	\$788.37	0.08		

Acquired 04/19/10 nc	4,285,714.00	21.00	90,000.00
Acquired 04/23/10 nc	4,543,389.00	22.01	100,018.95
Acquired 06/21/10 nc	9,911,909.00	19.74	195,680.04
Reinvestments	22,674.00	34.76	788.16
Total	24,407,835.00		\$496,525.05
	Client Investment (Excluding Reinvestments)		
	Gain/Loss on Client Investment (Including Reinvestments)		
Total Open End Mutual Funds			\$1,481,401.28
Total Mutual Funds			\$1,481,401.28

No Cost information for the

NC Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Activity details

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
05/01	Cash	DIVIDEND		BEGINNING BALANCE			3,846.52
05/07	Cash	DIVIDEND		FREPORT-MCMORAN COPPER & GOLD INC CLASS B 050114 2,000	625.00	4,471.52	
05/20	Cash	SALE	-33,806.62600	EAGLE MATERIALS INC 050714 1,000 HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT	14.7900	500,000.00	4,571.52

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
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Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
05/20	Cash	PURCHASE	13,319.12600	HODGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS	18.7700	-250,005.95	
05/20	Cash	PURCHASE	24,015.37000	HODGES SMALL-MID CAP FD RETAIL CL PROFESSIONAL MNGD PORT	10.4100	-250,030.95	4,534.62
05/21	Cash	INTEREST		BANK DEPOSIT SWEEP		0.05	4,534.67
05/28	Cash	DIVIDEND		SIGNET JEWELERS LTD 052814 1,000		180.00	4,714.67
05/30	Cash	DIVIDEND		COSTCO WHSL CORP NEW COM 053014 250			88.75
05/30	Cash	INTEREST		BANK DEPOSIT SWEEP 053014 4,714		0.03	4,803.45

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION DESCRIPTION	AMOUNT	DATE	TRANSACTION DESCRIPTION	AMOUNT
05/01	BEGINNING BALANCE	3,569.02	05/22	TRANSFER TO BANK DEPOSIT SWEEP	4,534.67
05/01	TRANSFER TO BANK DEPOSIT SWEEP	277.50	05/29	TRANSFER TO BANK DEPOSIT SWEEP	180.00
05/02	TRANSFER TO BANK DEPOSIT SWEEP	625.00	05/30	REINVEST INT BANK DEPOSIT SWEEP	0.03
05/08	TRANSFER TO BANK DEPOSIT SWEEP	100.00	05/31	ENDING BALANCE	4,714.70
05/21	TRANSFER FROM BANK DEPOSIT SWEEP	-4,571.52			

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	0.00	0.00	0.00	11,346.59	-3,745.47	7,601.12
Long term	89,326.67	0.00	89,326.67	174,671.87	0.00	174,671.87
Total Realized Gain/Loss	\$89,326.67	\$0.00	\$89,326.67	\$186,018.46	-\$3,745.47	\$182,272.99

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 MAY 1, 2014 - MAY 31, 2014
 ACCOUNT NUMBER '70

Realized Gain/Loss Detail

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT CUSIP 742935158	9,000.90000	11.1100	01/12/10 ^{nc}	05/20/14	133,123.31	100,018.95	33,104.36
Total Long term							
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.							

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker. This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

First Dallas Securities

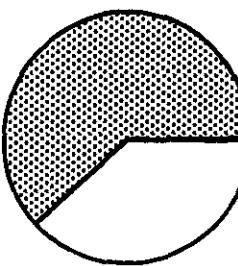
SNAPSHOT

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 JUNE 1, 2014 - JUNE 30, 2014
 ACCOUNT NUMBER 770

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$3,260,161.75	\$3,101,259.67
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	-99,618.14
Securities withdrawn	0.00	0.00
Income earned	2,637.11	8,383.37
Change in value	87,434.92	340,208.88
Closing value	\$3,350,233.78	\$3,350,233.78

Portfolio summary



CURRENT ASSETS	ASSET TYPE	PREVIOUS VALUE ON MAY 31		CURRENT VALUE ON JUN 30		ESTIMATED ANN. INCOME
		%		%		
	Cash and sweep balances	4,803.45	0.15	7,440.56	0.22	1
	Stocks, options & ETFs	1,257,277.48	38.56	1,275,437.90	38.07	16,255
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	1,998,080.82	61.29	2,067,355.32	61.71	906
	Asset value	\$3,260,161.75	100%	\$3,350,233.78	100%	\$17,162

First Dallas Securities

SNAPSHOT

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 JUNE 1, 2014 - JUNF 30, 2014
 ACCOUNT NUMBER 770

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$4,803.45	
Income and distributions	2,637.11	8,383.37
Securities sold and redeemed	0.00	712,703.18
Net additions to cash	\$2,637.11	\$721,086.55
Withdrawals by check	0.00	-95,000.00
Securities purchased	0.00	-1,016,801.03
Other subtractions	0.00	-4,618.14
Net subtractions from cash	\$0.00	\$1,116,419.17
Closing value of cash and sweep balances	\$7,440.56	

Income summary

TAXABLE	THIS PERIOD	THIS YEAR
Money market/sweep funds	0.11	8.12
Qualified dividends	2,637.00	8,375.25
Total taxable income	\$2,637.11	\$8,383.37
Total federally tax-exempt income	\$0.00	\$0.00
Total income	\$2,637.11	\$8,383.37

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	7,601.12
Long term (L)	0.00	174,671.87
Total	\$0.00	\$182,272.99

SNAPSHOT

First Dallas Securities

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NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
JUNE 1, 2014 - JUNE 30, 2014
ACCOUNT NUMBER 770

Your Investment Broker

DWH/CDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Account profile

Full account name:

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS

Standard Brokerage

5526-0770

Taxable

LONG TERM GROWTH & INCOME

Please Provide

Please Provide

First In, First Out

BANK DEPOSIT SWEEP

Per your instructions, copies of this statement have been sent to an interested party.

Document delivery status

Paper

Electronic

Statements:

X

Trade confirmations:

X

Tax documents:

X

Shareholder communications:

X

Other documents:

X

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 JUNE 1, 2014 - JUNE 30, 2014
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Additional information

Gross proceeds	THIS PERIOD 0.00	THIS YEAR 712,703.18
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Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP Interest Period 06/01/14 - 06/30/14	0.02	7,440.56	1.48

Total Cash and Sweep Balances

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AMERICAN AIRLINES GROUP INC								
AAL Acquired 12/1/13	2,500	25.88	64,740.45	42,9600	107,400.00	42,659.55	N/A	N/A
BA BOEING CO BA Acquired 01/12/11	950	69.85	66,371.43	127,2300	120,868.50	54,497.07	2,774.00	2.29

First Dallas Securities

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NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
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Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
COSTCO WHSL CORP NEW COM COST	250	113.76	28,459.83	115.1600	28,790.00	330.17	355.00	1.23
Acquired 01/22/14 CUMMINS INC CMI								
EAGLE MATERIALS INC EXP	600	106.69	64,033.43	154.2900	92,574.00	28,540.57	1,500.00	1.62
Acquired 02/06/14 FREEPORT-MCMORAN COPPER & GOLD INC CLASS B FCX	1,000	77.30	77,328.45	94.2800	94,280.00	16,951.55	400.00	0.42
Acquired 10/24/11 Acquired 08/23/13 Total HALLIBURTON COMPANY HAL	1,000	39.13 31.83	39,151.15 31,854.95	36,500.00 36,500.00	-2,651.15 -4,645.05	\$71,006.10 \$73,000.00	\$2,500.00 \$1,993.90	3.42
Acquired 12/22/11 HELMERICH & PAYNE INC HP	1,000	33.75	33,774.75	71.0100	71,010.00	37,235.25	600.00	0.84
Acquired 02/26/14 HERCULES OFFSHORE INC HERO	200	97.34	19,487.11	116.1100	23,222.00	3,734.89	550.00	2.36
Acquired 07/30/13 Acquired 04/23/14 Total HOME DEPOT INC HD	5,000 6,000	7.17 4.32	35,904.95 25,962.95	20,100.00 24,120.00	-15,804.95 -1,842.95	\$61,867.90 \$44,220.00	-\$17,647.90 N/A	N/A
Acquired 02/26/14 LOCKHEED MARTIN CORP LMT	200	82.34	16,488.93	80,9600	16,192.00	-296.93	376.00	2.32
Acquired 04/24/13	250	97.86	24,485.70	160.7300	40,182.50	15,696.80	1,330.00	3.30

First Dallas Securities

NORTH DALLAS BANK AND TRUST
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 KENNY E MARCHANT &
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
POLARIS INDS INC PIL								
Acquired 09/17/13								
Acquired 01/22/14	75	125.78	9,452.50	9,768.00	315.50	9,768.00		
Total	150	140.49	10,556.36			-788.36		
SIGNET JEWELERS LTD SIG								
Acquired 02/19/14								
TEJON RANCH CO WTS EXP 08/31/16	1,000	89.67	89,698.65	110.5900	110,590.00	20,891.35	720.00	0.65
TRCWS								
Acquired 08/29/13 nc TEX PAC LAND TR SUB SH CTF PROPRIETARY UNIT TPL	22	N/A##	N/A	2.7911	61.40	N/A	N/A	N/A
Acquired 03/27/12								
Acquired 08/20/13	50	47.13	2,359.89	8,005.50	5,645.61			
Acquired 01/15/14	200	89.00	17,818.95	32,022.00	14,203.05			
	500	97.45	48,743.95	80,055.00	31,311.05			
Total	750	\$68,922.79	160.1100	\$120,082.50	\$51,159.71		\$202.50	0.17
TRINITY INDUSTRIES INC TRN								
Acquired 06/26/13	3,700	18.97	70,227.01	43.7200	161,764.00	91,536.99		
UNITED STATES STEEL CORP X								
Acquired 04/24/13	1,500	16.67	25,027.91	26.0400	39,060.00	14,032.09	300.00	0.76
WAL-MART STORES INC WMT								
Acquired 01/09/09 nc Acquired 11/19/09 nc	1,000	51.71	51,728.95	75,070.00	23,341.05			
	500	53.91	26,973.95	37,535.00	10,561.05			
Total	1,500	\$78,702.90	75.0700	\$112,605.00	\$33,902.10		\$2,880.00	2.56
Total Stocks and ETFs		\$880,632.20		\$1,275,437.90	\$394,744.30		\$16,255.50	1.27
Total Stocks, options & ETFs		\$880,632.20		\$1,275,437.90	\$394,744.30		\$16,255.50	1.27

Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Investment Broker.
 nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

NORTH DALLAS BANK AND TRUST
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Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
HODGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS									
HDPSX									
Acquired 01/09/14 Acquired 05/20/14	5,411.25500 13,319.12600	18.48 18.77	100,018.95 250,005.95		110,606.00 272,242.98	10,587.05 22,237.03			
Total	18,730.38100		\$350,024.90	20.4400	\$382,848.98	\$32,824.08		N/A	N/A
HODGES SMALL-MD CAP FD RETAIL CL PROFESSIONAL MNGD PORT									
HDSMX									
Acquired 01/09/14 Acquired 05/20/14	10,040.16100 24,015.37000	9.96 10.41	100,018.95 250,030.95		111,646.49 267,051.01	11,627.54 17,020.06			
Total	34,055.53100		\$350,049.90	11.1200	\$378,697.50	\$28,647.60		N/A	N/A
HODGES BLUE CHIP 25 FD RETAIL CL PROFESSIONALLY MANAGED PORTFOLIOS									
HDPBX									
Acquired 12/02/13 Reinvestments	4,664.17900 5,545.26200	16.08 14.32	75,018.95 7,813.60		72,807.79 8,511.58	-2,211.16 697.98			
Total	5,209.44100		\$62,832.55	15.6100	\$81,319.37	-\$1,513.18		\$117.73	0.14
Client Investment (Excluding Reinvestments)									
Gain/Loss on Client Investment (Including Reinvestments)									
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT									
HDPCX									
Acquired 06/21/10 inc Reinvestments m	7,282.13400 8,646.85100	11.68 13.52	85,063.56 116,905.32		115,130.47 136,706.78	30,066.91 19,801.46			
Total	15,928.98500		\$201,968.88	15.8100	\$251,837.25	\$49,868.37		N/A	N/A
Client Investment (Excluding Reinvestments)									
Gain/Loss on Client Investment (Including Reinvestments)									

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 JUNE 1, 2014 - JUNF 30, 2014
 ACCOUNT NUMB' 770

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS								
HDPMX								
Acquired 01/12/10 nc	5,167,95900	19.35	100,018.95	205,943.11	105,924.16			
Acquired 04/19/10 nc	4,476,19000	21.00	10,018.95	18,976.17	8,957.22			
Acquired 04/19/10 nc	4,285,71400	21.00	90,000.00	170,785.70	80,785.70			
Acquired 04/23/10 nc	4,543,38900	22.01	100,018.95	181,054.05	81,035.10			
Acquired 06/21/10 nc	9,911,90900	19.74	195,680.04	394,989.57	199,309.53			
Reinvestments	22,67400	34.76	788.16	903.62	115.46			
Total	24,407,83500	\$496,525.05	39.8500	\$972,652.22	\$476,127.17	\$788.37	0.08	
Client Investment (Excluding Reinvestments)								
Total Open End Mutual Funds	\$1,481,401.28			\$2,067,355.32	\$585,954.04	\$906.10	0.04	
Total Mutual Funds	\$1,481,401.28			\$2,067,355.32	\$585,954.04	\$906.10	0.04	
m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.								
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.								

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
06/01				BEGINNING BALANCE			
06/02	Cash	DIVIDEND		CUMMINS INC 080214 600	375.00		4,803.45
06/02	Cash	DIVIDEND		HELMERICH & PAYNE INC 060214 200	125.00		
06/02	Cash	DIVIDEND		WALL-MART STORES INC 080214 1,500	720.00		6,023.45
06/06	Cash	DIVIDEND		BOEING CO 080614 950	693.50		6,716.95
06/10	Cash	DIVIDEND		UNITED STATES STEEL CORP NEW 061014 1,500	75.00		6,791.95

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 JUNE 1, 2014 - JUNE 30, 2014
 ACCOUNT NUMBER 770

Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
06/16	Cash	DIVIDEND		POLARIS IND'S INC 061614 150		72.00	6,863.95
06/19	Cash	DIVIDEND		HOME DEPOT INC 061914 200		94.00	6,957.95
06/20	Cash	STOCK DISTRIB	1,850.0000	TRINITY INDUSTRIES INC			6,957.95
06/25	Cash	DIVIDEND		HALLIBURTON COMPANY 062514 1,000		150.00	7,107.95
06/27	Cash	DIVIDEND		LOCKHEED MARTIN CORP 062714 250		332.50	7,440.45
06/30	Cash	INTEREST		BANK DEPOSIT SWEEP 063014 7,440		0.11	7,440.56

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
06/01	BEGINNING BALANCE		4,714.70	06/20	TRANSFER TO	BANK DEPOSIT SWEEP	94.00
06/02	TRANSFER TO	BANK DEPOSIT SWEEP	88.75	06/26	TRANSFER TO	BANK DEPOSIT SWEEP	150.00
06/03	TRANSFER TO	BANK DEPOSIT SWEEP	1,220.00	06/30	REINVEST INT	BANK DEPOSIT SWEEP	0.11
06/09	TRANSFER TO	BANK DEPOSIT SWEEP	693.50	06/30	TRANSFER TO	BANK DEPOSIT SWEEP	332.50
06/11	TRANSFER TO	BANK DEPOSIT SWEEP	75.00	06/30	ENDING BALANCE		7,440.56
06/17	TRANSFER TO	BANK DEPOSIT SWEEP	72.00				

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

First Dallas Securities

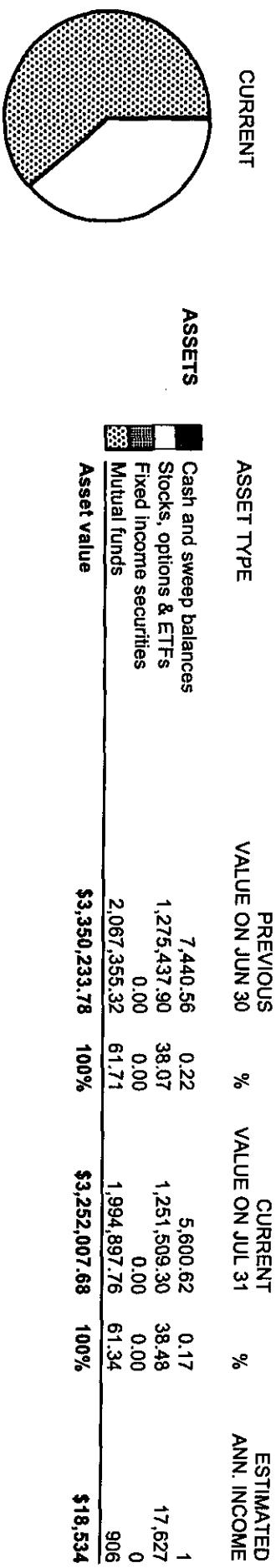
SNAPSHOT

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 JULY 1, 2014 - JULY 31, 2014
 ACCOUNT NUMBER i770

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$3,350,233.78	\$3,101,259.67
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	-2,398.81	-102,016.95
Securities withdrawn	0.00	0.00
Income earned	558.87	8,942.24
Change in value	-96,386.16	243,822.72
Closing value	\$3,252,007.68	\$3,252,007.68

Portfolio summary



First Dallas Securities

SNAPSHOT

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 JULY 1, 2014 - JULY 31, 2014
 ACCOUNT NUMBER ~770

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$7,440.56	
Income and distributions	558.87	8,942.24
Securities sold and redeemed	0.00	7,12,703.18
Net additions to cash	\$558.87	\$721,645.42
Withdrawals by check	0.00	-95,000.00
Securities purchased	0.00	-1,016,801.03
Other subtractions	-2,398.81	-7,016.95
Net subtractions from cash	\$2,398.81	\$1,118,817.98
Closing value of cash and sweep balances	\$5,600.62	

Income summary

TAXABLE	Money markets/sweep funds	THIS PERIOD	THIS YEAR
Qualified dividends	0.12	8.24	
Total taxable income	558.75	8,934.00	
Total federally tax-exempt income	\$558.87	\$8,942.24	
Total Income	\$0.00	\$0.00	
	\$558.87	\$8,942.24	

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	7,601.12
Long term (L)	0.00	174,671.87
Total	\$0.00	\$182,272.99

SNAPSHOT

First Dallas Securities

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NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
JULY 1, 2014 - JULY 31, 2014
ACCOUNT NUMBER 770

Your Investment Broker

DWHICDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Account profile

Full account name:

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS

DONNA MAE MARCHANT JT WROS

Standard Brokerage

Brokerage account number:

5526-0770

Tax status:

Taxable

Investment objective/Risk tolerance:

LONG TERM GROWTH & INCOME

Time horizon:

Please Provide

Liquidity needs:

Please Provide

Cost Basis Election:

First in, First out

Sweep option:

BANK DEPOSIT SWEEP

Per your instructions, copies of this statement have been sent to an interested party.

Document delivery status

Paper

Electronic

Statements:

X

Tax confirmations:

X

Tax documents:

X

Shareholder communications:

X

Other documents:

X

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 JULY 1, 2014 - JULY 31, 2014
 ACCOUNT NUMBER 770

Additional information

Gross proceeds

THIS PERIOD	THIS YEAR
0.00	712,703.18

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.00	370.00	0.00
BANK DEPOSIT SWEEP	0.02	5,230.62	1.04

Total Cash and Sweep Balances

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AMERICAN AIRLINES GROUP INC								
AAL Acquired 12/1/13	2,500	25.88	64,740.45	38.8500	97,125.00	32,384.55	1,000.00	1.02
BAE BOEING CO BA Acquired 01/12/11	950	69.85	66,371.43	120.4800	114,456.00	48,084.57	2,774.00	2.42

First Dallas Securities

**NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO**
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROSS
JULY 1, 2014 - JULY 21, 2014
ACCOUNT NUMBER 770

Stocks, options & ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)	ESTIMATED
COSTCO WHSL CORP NEW COM COST									
Acquired 01/22/14	250	113.76	28,459.83	117.5400	29,385.00	925.17		355.00	1.20
CUMMINS INC CMI									
Acquired 12/14/12	600	106.69	64,033.43	139.3900	83,634.00	19,600.57		1,872.00	2.23
EAGLE MATERIALS INC EXP									
Acquired 02/06/14	1,000	77.30	77,328.45	90.8200	90,820.00	13,491.55		400.00	0.44
FREERPORT-MCMORAN INC CLASS B FCX									
Acquired 10/24/11	1,000	39.13	39,151.15				-1,931.15		
Acquired 08/23/13	1,000	31.83	31,854.95				37,220.00	5,365.05	
Total	2,000		\$71,006.10	37.2200	\$74,440.00	\$3,433.90		\$2,500.00	3.36
HALLIBURTON COMPANY HAL									
Acquired 12/22/11	1,000	33.75	33,774.75	68.9900	68,990.00	35,215.25		600.00	0.86
HELMERICH & PAYNE INC HP									
Acquired 02/26/14	200	97.34	19,487.11	106.2600	21,252.00	1,764.89		550.00	2.58
HERCULES OFFSHORE INC HERO									
Acquired 07/30/13	5,000	7.17	35,904.95				17,650.00	-18,254.95	
Acquired 04/23/14	6,000	4.32	25,962.95				21,180.00	-4,782.95	
Total	11,000		\$61,867.90	3.5300	\$38,830.00	-\$23,037.90		N/A	N/A
HOME DEPOT INC HD									
Acquired 02/26/14	200	82.34	16,488.93	81.2619	16,252.38	-236.55		376.00	2.31
LOCKHEED MARTIN CORP LMT									
Acquired 04/24/13	250	97.86	24,485.70	166.9700	41,742.50	17,256.80		1,330.00	2.19

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 JULY 1, 2014 - JULY 21, 2014
 ACCOUNT NUMBER 1770

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
POLARIS INDS INC								
PIL								
Acquired 09/17/13								
Acquired 01/22/14								
Total	150				\$20,008.86	147.5400	\$22,131.00	\$2,122.14
SIGNET JEWELERS LTD								
SIG								
Acquired 02/19/14								
TEJON RANCH CO WTS								
EXP 08/31/16								
TRCWS								
Acquired 08/29/13 nc								
TEX PAC LAND TR SUB SH								
CTF PROPRIETARY UNIT								
TPL								
Acquired 03/27/12								
Acquired 08/20/13								
Acquired 01/15/14								
Total	750				\$68,922.79	169.9700	\$127,477.50	\$58,554.71
TRINITY INDUSTRIES INC								
TRN								
Acquired 06/26/13								
UNITED STATES STEEL CORP NEW								
X								
Acquired 04/24/13								
WAL-MART STORES INC								
WMT								
Acquired 01/09/09 nc								
Acquired 11/19/09 nc								
Total	1,500				\$78,702.90	73.5800	\$110,370.00	\$31,667.10
Total Stocks and ETFs					\$80,632.20		\$1,251,509.30	\$370,827.38
Total Stocks, options & ETFs					\$80,632.20		\$1,251,509.30	\$370,827.38
## Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Investment Broker.								
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.								

First Dallas Securities

**NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
JULY 1, 2014 - JUY 31, 2014
ACCOUNT NUMBER 70**

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds share

Open End mutual funds sell at net asset value. Estimated Annual income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total Return.

First Dallas Securities

**NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
JULY 1, 2014 - JULY 21, 2014
ACCOUNT NUMBER 770**

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)	ESTIMATED
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS								
HDPMX								
Acquired 01/12/10 nc		5,167,95900	19.35	100,018.95	200,155.00	100,136.05		
Acquired 04/19/10 nc		5,476,19000	21.00	10,018.95	18,442.84	8,423.89		
Acquired 04/19/10 nc		4,285,71400	21.00	90,000.00	165,985.70	75,985.70		
Acquired 04/23/10 nc		4,543,38900	22.01	100,018.95	175,965.46	75,946.51		
Acquired 06/21/10 nc		9,911,90900	19.74	195,580.04	383,888.24	188,208.20		
Reinvestments		22,67400	34.76	788.16	878.20	90.04		
Total		24,407,83500		\$495,525.05	38,7300	\$945,315.44	\$448,790.39	\$788.37
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
Total Open End Mutual Funds		\$1,481,401.28			\$1,994,897.76	\$513,496.48		
Total Mutual Funds		\$1,481,401.28			\$1,994,897.76	\$513,496.48	\$906.10	0.05
m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.								
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.								
Activity detail								
DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES	
07/01				BEGINNING BALANCE				
07/18	Cash	DIVIDEND		EAGLE MATERIALS INC				
07/23	Cash	ADVISORY FEE		071814 1,000				
07/25	Cash	DIVIDEND		MANAGEMENT FEE				
07/31	Cash	DIVIDEND		COSTCO WHSL CORP NEW COM				
07/31	Cash	INTEREST		TRINITY INDUSTRIES INC				
07/31	Cash	INTEREST		073114 3,700				
07/31	Cash	INTEREST		BANK DEPOSIT SWEEP				

Activity details

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
07/01				BEGINNING BALANCE			7,440.56
07/18	Cash	DIVIDEND		EAGLE MATERIALS INC		100.00	7,540.56
07/23	Cash	ADVISORY FEE		071814 1,000			
07/25	Cash	DIVIDEND		MANAGEMENT FEE			
				COSTCO WHSL CORP NEW		-2,398.81	5,141.75
				COM		88.75	5,230.50
07/31	Cash	DIVIDEND		072514 250			
				TRINITY INDUSTRIES INC			
07/31	Cash	INTEREST		073114 3,700		370.00	
				BANK DEPOSIT SWEEP		0.12	5,600.62
				073114 5,230			

This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS. Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
JULY 1, 2014 - JULY 31, 2014
ACCOUNT NUMBER 770

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT
07/01		BEGINNING BALANCE	7,440.56
07/21	TRANSFER TO	BANK DEPOSIT SWEEP	100.00
07/24	TRANSFER FROM	BANK DEPOSIT SWEEP	-2,393.81

DATE	TRANSACTION	DESCRIPTION	AMOUNT
07/28	TRANSFER TO	BANK DEPOSIT SWEEP	88.75
07/31	REINVEST INT	BANK DEPOSIT SWEEP	0.12
07/31		ENDING BALANCE	5,230.62

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

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Cost basis options

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First Dallas Securities

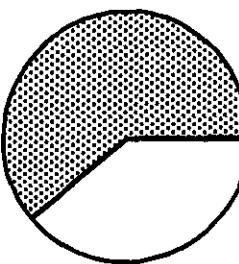
SNAPSHOT

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 AUGUST 1, 2014 - AUGUST 31, 2014
 ACCOUNT NUMBER 770

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$3,252,007.68	\$3,101,259.67
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	-102,016.95
Securities withdrawn	0.00	0.00
Income earned	1,055.11	9,997.35
Change in value	200,908.99	444,731.71
Closing value	\$3,453,971.78	\$3,453,971.78

Portfolio summary



CURRENT ASSETS	ASSET TYPE	PREVIOUS VALUE ON JUL 31	% VALUE ON AUG 31	CURRENT VALUE ON AUG 31	%	ESTIMATED ANN. INCOME
						1
	Cash and sweep balances	5,600.62	0.17	6,655.73	0.19	17,627
	Stocks, options & ETFs	1,251,509.30	38.48	1,337,912.70	38.74	0
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	1,994,897.76	61.34	2,109,403.35	61.07	906
	Asset value	\$3,252,007.68	100%	\$3,453,971.78	100%	\$18,534

First Dallas Securities

SNAPSHOT

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 AUGUST 1, 2014 - AUGUST 31, 2014
 ACCOUNT NUMB 770

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$5,600.62	
Income and distributions	1,055.11	9,997.35
Securities sold and redeemed	0.00	712,703.18
Net additions to cash	\$1,055.11	\$722,700.53
Withdrawals by check	0.00	-95,000.00
Securities purchased	0.00	-1,016,801.03
Other subtractions	0.00	-7,016.95
Net subtractions from cash	\$0.00	-\$1,118,817.98
Closing value of cash and sweep balances	\$6,655.73	

Income summary

TAXABLE	THIS PERIOD	THIS YEAR
Money market/sweep funds		
Qualified dividends	0.11	8.35
Total taxable income	1,055.00	9,989.00
Total federally tax-exempt income	\$1,055.11	\$9,997.35
Total income	\$0.00	\$0.00
\$1,055.11		\$9,997.35

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	7,601.12
Long term (L)	0.00	174,671.87
Total	\$0.00	\$182,272.99

SNAPSHOT

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First Dallas Securities

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
AUGUST 1, 2014 - AUGUST 31, 2014
ACCOUNT NUMBER 770

Your Investment Broker

DWH/CDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

Paper Electronic

Statements:

X

Trade confirmations:

X

Tax documents:

X

Shareholder communications:

X

Other documents:

X

Account type:
Brokerage account number:
Tax status:
Investment objective/Risk tolerance:
Time horizon:
Liquidity needs:
Cost Basis Election:
Sweep option:

Per your instructions, copies of this statement have been sent to an interested party.

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
Standard Brokerage
5526-0770
Taxable
LONG TERM GROWTH & INCOME
Please Provide
Please Provide
First in, First out
BANK DEPOSIT SWEEP

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 AUGUST 1, 2014 - AUGUST 31, 2014
 ACCOUNT NUMB: 770

Additional information

Gross proceeds	THIS PERIOD	THIS YEAR
	0.00	712,703.18

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting a transfer out of the Bank Deposit Sweep.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP Interest Period 08/01/14 - 08/31/14	0.02	6,655.73	1.33

Total Cash and Sweep Balances

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AMERICAN AIRLINES GROUP INC								
AAL Acquired 12/1/13	2,500	25.88	64,740.45	38,8810	97,202.50	32,462.05	1,000.00	1.02
BOEING CO BA Acquired 01/12/11	950	69.85	66,371.43	126.8000	120,460.00	54,088.57	2,774.00	2.30

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 AUGUST 1, 2014 - AUGUST 31, 2014
 ACCOUNT NUMBER 770

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
COSTCO WHSL CORP NEW COM COST	250	113.76	28,459.83	121.0800	30,270.00	1,810.17	355.00	1.17
CUMMINS INC CMI	600	106.69	64,033.43	145.1100	87,066.00	23,032.57	1,872.00	2.15
EAGLE MATERIALS INC EXP	1,000	77.30	77,328.45	101.9100	101,910.00	24,581.55	400.00	0.39
FREREPORT-MCMORAN INC CLASS B FCX	1,000	39.13	39,151.15	36,370.00	-2,781.15			
Acquired 10/24/11	1,000	31.83	31,854.95	36,370.00	4,515.05			
Acquired 08/23/13								
Total	2,000		\$71,006.10	36.3700	\$72,740.00	\$1,733.90	\$2,500.00	3.44
HALLIBURTON COMPANY HAL	1,000	33.75	33,774.75	67.6100	67,610.00	33,835.25	600.00	0.88
Acquired 12/22/11								
HELMERICH & PAYNE INC HP	200	97.34	19,487.11	105.0500	21,010.00	1,522.89	550.00	2.61
Acquired 02/26/14								
HERCULES OFFSHORE INC HERO								
Acquired 07/30/13	5,000	7.17	35,904.95	16,850.00	-19,054.95			
Acquired 04/23/14	6,000	4.32	25,962.95	20,220.00	-5,742.95			
Total	11,000		\$61,867.90	3.3700	\$37,070.00	-\$24,797.90	N/A	N/A
HOME DEPOT INC HD	200	82.34	16,488.93	93.5000	18,700.00	2,211.07	376.00	2.01
Acquired 02/26/14								
LOCKHEED MARTIN CORP LMT	250	97.86	24,485.70	174.0000	43,500.00	19,014.30	1,330.00	3.05
Acquired 04/24/13								

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 AUGUST 1, 2014 - AUGUST 31, 2014
 ACCOUNT NUMBER 770

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED	
						ANNUAL INCOME	ANNUAL YIELD (%)
POLARIS INDS INC							
PIL							
Acquired 09/17/13							
Acquired 01/22/14	75	125.78 140.49	9,452.50 10,556.36	10,903.50 10,903.50	1,451.00 347.14		
Total	150						
SIGNET JEWELERS LTD							
SIG							
Acquired 02/19/14							
TEJON RANCH CO WTS	1,000	89.67	89,698.65	117.8700	117,870.00	28,171.35	
EXP 08/31/16							
TRCWWS							
Acquired 08/29/13 nc	22	N/A##	N/A	2.1000	46.20	N/A	N/A
TEX PAC LAND TR SUB SH							
CTF PROPRIETARY UNIT							
TPL							
Acquired 03/27/12							
Acquired 08/20/13	50	47.13 89.00	2,359.89 17,818.95	10,028.00 40,112.00	7,668.11 22,293.05		
Acquired 01/15/14	500	97.45	48,743.95	100,280.00	51,536.05		
Total	750						
TRINITY INDUSTRIES INC							
TRN							
Acquired 06/26/13	3,700	18.97	70,227.01	48,3800	179,006.00	108,773.99	
UNITED STATES STEEL CORP NEW							
X							
Acquired 04/24/13	1,500	16.67	25,027.91	38,6500	57,975.00	32,947.09	
WAL-MART STORES INC							
WMT							
Acquired 01/09/09 nc							
Acquired 11/19/09 nc	1,000	51.71 53.91	51,728.95 26,973.95	75,500.00 37,750.00	23,771.05 10,776.05		
Total	1,500						
Total Stocks and ETFs		\$880,632.20		75.5000	\$113,250.00	\$34,547.10	2.54
Total Stocks, options & ETFs		\$880,632.20			\$1,337,912.70	\$457,234.30	1.32

Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Investment Broker.

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WIROS
 AUGUST 1, 2014 - AUGUST 31, 2014
 ACCOUNT NUMBER 770

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS								
HDPSX								
Acquired 01/09/14 Acquired 05/20/14		5,411,25500 13,319,12600	18.48 18.77	100,018.95 250,005.95	110,335.44 271,577.02	10,316.49 21,571.07		
Total	18,730,38100			\$350,024.90	20,3900	\$381,912.46	\$31,887.56	N/A
HODGES SMALL-MID CAP FD RETAIL CL PROFESSIONAL MNGD PORT								
HDSMX								
Acquired 01/09/14 Acquired 05/20/14		10,040,16100 24,015,37000	9.96 10.41	100,018.95 250,030.95	113,353.32 271,133.62	13,334.37 21,102.67		
Total	34,055,53100			\$350,049.90	11,2900	\$384,486.94	\$34,437.04	N/A
HODGES BLUE CHIP 25 FD RETAIL CL PROFESSIONALLY MANAGED PORTFOLIOS								
HDPPX								
Acquired 12/02/13 Reinvestments		4,664,17900 545,26200	16.08 14.32	75,018.95 7,813.60	76,539.13 8,947.79	1,520.18 1,134.19		
Total	5,209,44100			\$82,832.55	16,4100	\$85,486.92	\$2,654.37	\$117.73
								0.14
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT								
HDPCX								
Acquired 06/21/10 nc Reinvestments m		7,282,13400 8,646,85100	11.68 13.52	85,063.56 116,905.32	116,951.00 138,868.49	31,887.44 21,963.17		
Total	15,928,98500			\$201,968.88	16,0600	\$255,819.49	\$53,850.61	N/A
Client Investment (Excluding Reinvestments) Gain/Loss on Client Investment (Including Reinvestments)								
Client Investment (Excluding Reinvestments) Gain/Loss on Client Investment (Including Reinvestments)								

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 AUGUST 1, 2014 - AUGUST 31, 2014
 ACCOUNT NUMB| 770

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS								
HDPMX								
Acquired 01/12/10 nc	5,167,95900	19.35	100,018.95	212,092.99	112,074.04			
Acquired 04/19/10 nc	5,476,19000	21.00	10,018.95	19,542.84	9,523.89			
Acquired 04/19/10 nc	4,285,71400	21.00	90,000.00	175,885.70	85,885.70			
Acquired 04/23/10 nc	4,543,38900	22.01	100,018.95	186,460.68	86,441.73			
Acquired 06/21/10 nc	9,911,90900	19.74	195,680.04	406,784.75	211,104.71			
Reinvestments	22,67400	34.76	788.16	930.58	142.42			
Total	24,407,83500		\$496,525.05	41,0400	\$1,001,697.54	\$505,172.49	\$788.37	0.08
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
Total Open End Mutual Funds		\$1,481,401.28		\$2,109,403.35	\$628,002.07		\$906.10	0.04
Total Mutual Funds		\$1,481,401.28		\$2,109,403.35	\$628,002.07		\$906.10	0.04

m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
08/01				BEGINNING BALANCE			5,600.62
08/01	Cash	DIVIDEND		FREREPORT-MCMORAN INC CLASS B 08/01/14 2,000	625.00	6,225.62	
08/18	Cash	DIVIDEND		AMERICAN AIRLINES GROUP INC 08/18/14 2,500	250.00	6,475.62	
08/27	Cash	DIVIDEND		SIGNET JEWELERS LTD 08/27/14 1,000	180.00	6,655.62	
08/29	Cash	INTEREST		BANK DEPOSIT SWEEP 08/29/14 6,655	0.11	6,655.73	

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 AUGUST 1, 2014 - AUGUST 31, 2014
 ACCOUNT NUMB 770

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These sweep transactions may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT
08/01		BEGINNING BALANCE	5,230.62
08/01	TRANSFER TO	BANK DEPOSIT SWEEP	370.00
08/04	TRANSFER TO	BANK DEPOSIT SWEEP	625.00
08/19	TRANSFER TO	BANK DEPOSIT SWEEP	250.00

DATE	TRANSACTION	DESCRIPTION	AMOUNT
08/28	TRANSFER TO	BANK DEPOSIT SWEEP	180.00
08/29	REINVEST INT	BANK DEPOSIT SWEEP	0.11
08/31		ENDING BALANCE	6,655.73

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

SNAPSHOT

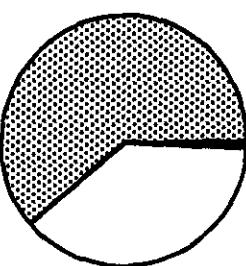
NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
SEPTEMBER 1, 2014 - SEPTEMBER 30, 2014
ACCOUNT NUMBER 770

First Dallas Securities

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$3,453,971.78	\$3,101,259.67
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	-102,016.95
Securities withdrawn	0.00	0.00
Income earned	2,742.79	12,740.14
Change in value	-118,082.92	326,648.79
Closing value	\$3,338,631.65	\$3,338,631.65

Portfolio summary



CURRENT ASSETS	ASSET TYPE	PREVIOUS VALUE ON AUG 31		CURRENT VALUE ON SEP 30		ESTIMATED ANN. INCOME
		%		%		
	Cash and sweep balances	6,655.73	0.19	29,384.63	0.88	5
	Stocks, options & ETFs	1,337,912.70	38.74	1,267,178.09	37.96	17,697
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	2,109,403.35	61.07	2,042,068.93	61.16	906
	Asset value	\$3,453,971.78	100%	\$3,338,631.65	100%	\$18,608

First Dallas Securities

SNAPSHOT

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO

KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS

SEPTEMBER 1, 2014 - SEPTEMBER 30, 2014

ACCOUNT NUMBER 1770

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$6,655.73	
Income and distributions	2,742.79	12,740.14
Securities sold and redeemed	19,986.11	732,689.29
Net additions to cash	\$22,728.90	\$745,429.43
Withdrawals by check	0.00	-95,000.00
Securities purchased	0.00	-1,016,801.03
Other subtractions	0.00	-7,016.95
Net subtractions from cash	\$0.00	-\$1,118,817.98
Closing value of cash and sweep balances	\$29,384.63	

Income summary

TAXABLE	THIS PERIOD	THIS YEAR
Money market/sweep funds	0.29	8.64
Qualified dividends	2,742.50	12,731.50
Total taxable income	\$2,742.79	\$12,740.14
Total federally tax-exempt income	\$0.00	\$0.00
Total income	\$2,742.79	\$12,740.14

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	7,601.12
Long term (L)	11,643.47	186,315.34
Total	\$11,643.47	\$193,916.46

SNAPSHOT

First Dallas Securities

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NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
SEPTEMBER 1, 2014 - SEPTEMBER 30, 2014
ACCOUNT NUMBER 770

Your Investment Broker

DWH/CDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

Paper

Electronic

Statements:

X

X

Tax confirmations:

X

Tax documents:

X

Shareholder communications:

X

Other documents:

X

Account type:
Brokerage account number:
Tax status:
Investment objective/Risk tolerance:
Time horizon:
Liquidity needs:
Cost Basis Election:
Sweep option:
Per your instructions, copies of this statement have been sent to an interested party.

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
Standard Brokerage
5526-0770
Taxable
LONG TERM GROWTH & INCOME
Please Provide
Please Provide
First in, First out
BANK DEPOSIT SWEEP

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 SEPTEMBER 1, 2014 - SEPTEMBER 30, 2014
 ACCOUNT NUM' 770

Additional information

Gross proceeds	THIS PERIOD 19,986.11	THIS YEAR 732,689.29
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Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, However, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more days prior notice before permitting a transfer out of the Bank Deposit Sweep.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP Interest Period 09/01/14 - 09/30/14	0.02	29,384.63	5.87

Total Cash and Sweep Balances

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AMERICAN AIRLINES GROUP INC								
AAL Acquired 12/1/13	2,500	25.88	64,740.45	35,4800	88,700.00	23,959.55	1,000.00	1.12
BOEING CO BA Acquired 01/12/11	950	69.85	66,371.43	127.3800	121,011.00	54,639.57	2,774.00	2.29

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 SEPTEMBER 1, 2014 - SEPTEMBER 30, 2014
 ACCOUNT NUM^r 770

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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
COSTCO WHSL CORP NEW COM COST	250	113.76	28,459.83	125.3200	31,330.00	2,870.17	355.00	1.13
CUMMINS INC CMI	600	106.69	64,033.43	131.9800	79,188.00	15,154.57	1,872.00	2.36
EAGLE MATERIALS INC EXP	1,000	77.30	77,328.45	101.8300	101,830.00	24,501.55	400.00	0.39
FREREPORT-MCMORAN INC CLASS B FCX	1,000	39.13	39,151.15	32,650.00	-6,501.15			
Acquired 10/24/11		31.83	31,854.95	32,650.00	795.05			
Acquired 08/23/13								
Total	2,000		\$71,006.10	32.6500	\$65,300.00	-\$5,706.10	\$2,500.00	3.83
HALLIBURTON COMPANY HAL	1,000	33.75	33,774.75	64.5100	64,510.00	30,735.25	600.00	0.93
Acquired 12/22/11								
HELMERICH & PAYNE INC HP	200	97.34	19,487.11	97.8700	19,574.00	86.89	550.00	2.80
Acquired 02/26/14								
HERCULES OFFSHORE INC HERO	5,000	7.17	35,904.95	11,000.00	-24,904.95			
Acquired 07/30/13	6,000	4.32	25,962.95	13,200.00	-12,762.95			
Acquired 04/23/14								
Total	11,000		\$61,867.90	2.2000	\$24,200.00	-\$37,667.90	N/A	N/A
HOME DEPOT INC HD	200	82.34	16,488.93	91.7400	18,348.00	1,859.07	376.00	2.04
Acquired 02/26/14								
LOCKHEED MARTIN CORP LMT	250	97.86	24,485.70	182.7800	45,695.00	21,209.30	1,500.00	3.28
Acquired 04/24/13								

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 SEPTEMBER 1, 2014 - SEPTEMBER 30, 2014
 ACCOUNT NUMBER
 /70

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED	
						ANNUAL INCOME	ANNUAL YIELD (%)
POLARIS IND'S INC PIL							
Acquired 09/17/13							
Acquired 01/22/14	75	125.78 140.49	9,452.50 10,556.36	11,234.25 11,234.25	1,781.75 677.89		
Total	150		\$20,008.86	149,7900	\$22,468.50	\$288.00	1.28
SIGNET JEWELERS LTD SIG							
Acquired 02/19/14							
TEJON RANCH CO WTS EXP 08/31/16	1,000	89.67	89,698.65	113.9100	113,910.00	24,211.35	720.00
TRCWS							
Acquired 08/29/13 nc	22	N/A##	N/A	2.0270	44.59	N/A	N/A
TEX PAC LAND TR SUB SH CTF PROPRIETARY UNIT TPL							
Acquired 03/27/12	50	47.13 89.00 97.45	2,359.89 17,818.95 48,743.95	9,622.00 38,488.00 96,220.00	7,262.11 20,669.05 47,476.05		
Acquired 08/20/13	500						
Acquired 01/15/14							
Total	750		\$68,922.79	192,4400	\$144,330.00	\$75,407.21	\$202.50
TRINITY INDUSTRIES INC TRN							
Acquired 06/26/13	3,700	18.97	70,227.01	46,7200	172,864.00	102,636.99	1,480.00
UNITED STATES STEEL CORP X							
Acquired 04/24/13	1,000	16.67	16,685.27	39,1700	39,170.00	22,484.73	200.00
WAL-MART STORES INC WMT							
Acquired 01/09/09 nc	1,000	51.71 53.91	51,728.95 26,973.95	76,470.00 38,235.00	24,741.05 11,261.05		
Acquired 11/19/09 nc	500						
Total	1,500		\$78,702.90	76,4700	\$114,705.00	\$36,002.10	2.51
Total Stocks and ETFs			\$872,289.56		\$1,267,178.09	\$394,843.94	
Total Stocks, options & ETFs			\$872,289.56		\$1,267,178.09	\$394,843.94	\$17,697.50
## Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your investment Broker.							
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.							

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 SEPTEMBER 1, 2014 - SEPTEMBER 30, 2014
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Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS								
HDPSX								
Acquired 01/09/14 Acquired 05/20/14	5,411.25500 13,319.12600	18.48 18.77	100,018.95 250,005.95	105,411.19 259,456.63	5,392.24 9,450.68			
Total	18,730.38100		\$350,024.90	19.4800	\$364,867.82	\$14,842.92	N/A	N/A
HODGES SMALL-MID CAP FD RETAIL CL PROFESSIONAL MNGD PORT								
HDSMX								
Acquired 01/09/14 Acquired 05/20/14	10,040.16100 24,015.37000	9.96 10.41	100,018.95 250,030.95	110,140.47 263,448.70	10,121.52 13,417.75			
Total	34,055.53100		\$350,049.90	10.9700	\$373,589.17	\$23,539.27	N/A	N/A
HODGES BLUE CHIP 25 FD RETAIL CL PROFESSIONALLY MANAGED PORTFOLIOS								
HDPBX								
Acquired 12/02/13 Reinvestments	4,664.17900 545.26200	16.08 14.32	75,018.95 7,813.60	76,492.49 8,942.34	1,473.54 1,128.74			
Total	5,209.44100		\$82,832.55	16.4000	\$85,434.83	\$2,602.28	\$117.73	0.14
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT								
HDPCX								
Acquired 06/21/10 ret Reinvestments m	7,282.13400 8,646.85100	11.68 13.52	85,063.56 116,905.32	109,231.94 129,702.83	24,168.38 12,797.51			
Total	15,928.98500		\$201,968.88	15.0000	\$238,934.77	\$36,965.89	N/A	N/A
Client Investment (Excluding Reinvestments) Gain/Loss on Client Investment (Including Reinvestments)								
Client Investment (Excluding Reinvestments) Gain/Loss on Client Investment (Including Reinvestments)								

First Dallas Securities

**NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
SEPTEMBER 1, 2014 - SEPTEMBER 30, 2014
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Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)	ESTIMATED
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS									
HDPMX									
Acquired 01/12/10 nc	5,167.95900	19.35	100.01895	207,338.46	107,319.51				
Acquired 04/19/10 nc	476.19000	21.00	10.018.95	19,104.74	9,085.79				
Acquired 04/19/10 nc	4,285.71400	21.00	90.000.00	171,942.85	81,942.85				
Acquired 04/23/10 nc	4,543.38900	22.01	100.018.95	182,280.77	82,261.82				
Acquired 05/12/10 nc	9,911.90900	19.74	195.680.04	397,665.79	201,985.75				
Reinvestments	22.67400	34.76	788.16	909.73	121.57				
Total	24,407.83500	\$496,525.05	40.1200	\$979,242.34	\$482,717.29		\$788.37		0.08

	Gain/Loss on Client Investment (including Reinvestments)		
Total Open End Mutual Funds	\$1,481,401.28	\$2,042,068.93	\$483,505.45
Total Mutual Funds	\$1,481,401.28	\$2,042,068.93	\$483,505.45

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEET BALANCE
09/01				BEGINNING BALANCE			6,655.71
09/02	Cash	DIVIDEND		CUMMINS INC 090214 600		468.00	
09/02	Cash	DIVIDEND		HELMERICH & PAYNE INC 090214 200	137.50	7,261.21	
09/03	Cash	DIVIDEND		WAL-MART STORES INC 090314 1,500	720.00	7,981.2	
09/05	Cash	DIVIDEND		BOEING CO 090514 950	693.50	8,674.7	
09/10	Cash	DIVIDEND		UNITED STATES STEEL CORP NEW 091014 1,500	75.00	8,749.7	

First Dallas Securities

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 COLLATERAL ACCOUNT FBO
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 770

Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
09/11	Cash	SALE	-500.0000	UNITED STATES STEEL CORP NEW	40.0110	19,986.11	28,735.84
09/15	Cash	DIVIDEND		POLARIS INDNS INC 091514 150		72.00	28,807.84
09/18	Cash	DIVIDEND		HOME DEPOT INC 091814 200		94.00	28,901.84
09/24	Cash	DIVIDEND		HALLIBURTON COMPANY 092414 1,000		150.00	29,051.84
09/26	Cash	DIVIDEND		LOCKHEED MARTIN CORP 092614 250		332.50	29,384.34
09/30	Cash	INTEREST		BANK DEPOSIT SWEEP 093014 29.384	0.29	29,384.63	

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
09/01	BEGINNING BALANCE		6,655.73	09/17	TRANSFER TO	BANK DEPOSIT SWEEP	19,986.11
09/03	TRANSFER TO	BANK DEPOSIT SWEEP	605.50	09/19	TRANSFER TO	BANK DEPOSIT SWEEP	94.00
09/04	TRANSFER TO	BANK DEPOSIT SWEEP	720.00	09/25	TRANSFER TO	BANK DEPOSIT SWEEP	150.00
09/08	TRANSFER TO	BANK DEPOSIT SWEEP	693.50	09/29	TRANSFER TO	BANK DEPOSIT SWEEP	332.50
09/11	TRANSFER TO	BANK DEPOSIT SWEEP	75.00	09/30	REINVEST INT	BANK DEPOSIT SWEEP	0.29
09/16	TRANSFER TO	BANK DEPOSIT SWEEP	72.00	09/30	ENDING BALANCE		29,384.63

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	0.00	0.00	0.00	11,346.59	-3,745.47	7,601.12
Long term	11,643.47	0.00	11,643.47	186,315.34	0.00	186,315.34
Total Realized Gain/Loss	\$11,643.47	\$0.00	\$11,643.47	\$197,661.93	-\$3,745.47	\$193,916.46

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
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 ACCOUNT NUMBER: 170

Realized Gain/Loss Detail

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
UNITED STATES STEEL CORP NEW CUSIP 912909108	500.00000	16.6758	04/24/13	09/11/14	19,986.11	8,342.64	11,643.47
Total Long term					\$19,986.11	\$8,342.64	\$11,643.47

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganization(s)) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

First Dallas Securities

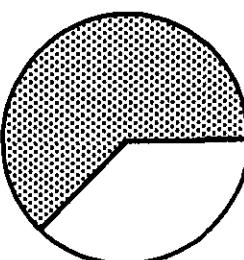
SNAPSHOT

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 OCTOBER 1, 2014 - OCTOBER 31, 2014
 ACCOUNT NUM: 770

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$3,338,631.65	\$3,101,259.67
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	-22,451.04	-124,467.99
Securities withdrawn	0.00	0.00
Income earned	370.40	13,110.54
Change in value	-79,314.47	247,334.32
Closing value	\$3,237,236.54	\$3,237,236.54

Portfolio summary



CURRENT ASSETS	ASSET TYPE	PREVIOUS VALUE ON SEP 30		CURRENT VALUE ON OCT 31		ESTIMATED ANN. INCOME
		%	VALUE	%	VALUE	
	Cash and sweep balances	29,384.63	0.88	1,272.79	0.04	0
	Stocks, options & ETFs	1,267,178.09	37.96	1,202,283.85	37.14	17,851
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	2,042,068.93	61.16	2,033,679.90	62.82	906
	Asset value	\$3,338,631.65	100%	\$3,237,236.54	100%	\$18,757

First Dallas Securities

SNAPSHOT

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 OCTOBER 1, 2014 - OCTOBER 31, 2014
 ACCOUNT NUMB: [REDACTED]

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$29,384.63	
Income and distributions	370.40	13,110.54
Securities sold and redeemed	0.00	732,689.29
Net additions to cash	\$370.40	\$745,799.83
Withdrawals by check	-20,000.00	-115,000.00
Securities purchased	-6,031.20	-1,022,832.23
Other subtractions	-2,451.04	-9,467.99
Net subtractions from cash	-\$28,482.24	-\$1,147,300.22
Closing value of cash and sweep balances	\$1,272.79	

Income summary

TAXABLE	THIS PERIOD	THIS YEAR
Money market/sweep funds		
Qualified dividends	0.40	9.04
Total taxable income	370.00	13,101.50
Total federally tax-exempt income	\$370.40	\$13,110.54
Total income	\$0.00	\$0.00
	\$370.40	\$13,110.54

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	7,601.12
Long term (L)	0.00	186,315.34
Total	\$0.00	\$193,916.46

SNAPSHOT

First Dallas Securities

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NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
OCTOBER 1, 2014 - OCTOBER 31, 2014
ACCOUNT NUMBER 770

Your Investment Broker

DWH/CDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

	Paper	Electronic
Statements:	X	
Trade confirmations:	X	X
Tax documents:	X	X
Shareholder communications:		X
Other documents:	X	

Account profile

Full account name:
NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS

Account type:
Brokerage account number:
5526-0770

Tax status:
Investment objective/Risk tolerance:
Time horizon:
Liquidity needs:
Cost Basis Election:
Sweep option:
BANK DEPOSIT SWEEP

Per your instructions, copies of this statement have been sent to an interested party.

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 OCTOBER 1, 2014 - OCTOBER 31, 2014
 ACCOUNT NUMP 770

Additional information

	THIS PERIOD	THIS YEAR
Gross proceeds	0.00	732,689.29

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.00	370.00	0.00
BANK DEPOSIT SWEEP	0.02	902.79	0.18

Total Cash and Sweep Balances

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ANNUAL INCOME	ANNUAL YIELD (%)	
AMERICAN AIRLINES GROUP INC AAL Acquired 12/1/13	2,500	25.88	64,740.45	41,3500	103,375.00	38,634.55	1,000.00	0.96	
BOEING CO BA Acquired 01/12/11	950	69.85	66,371.43	124,9100	118,664.50	52,293.07	2,774.00	2.33	

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 OCTOBER 1, 2014 - OCTOBER 31, 2014
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
COSTCO WHSL CORP NEW								
COM								
COST								
Acquired 01/22/14								
CUMMINS INC	250	113.76	28,459.83	133.3700	33,342.50	4,882.67	355.00	1.06
CMI								
Acquired 12/14/12								
EAGLE MATERIALS INC								
EXP								
Acquired 02/06/14								
Acquired 10/14/14								
Total	600	106.69	64,033.43	146.1800	87,708.00	23,674.57	1,872.00	2.13
FREEPOR-T-MCMORAN INC								
CLASS B								
FCX								
Acquired 10/24/11								
Acquired 08/23/13								
Total	1,025	\$79,372.68	87.4300	\$89,615.75	\$10,243.07		\$410.00	0.46
FREEPORT-MCMORAN INC								
CLASS B								
FCX								
Acquired 10/24/11								
Acquired 08/23/13								
Total	2,000	1,000	39.13	39,151.15	28,500.00	-10,651.15		
HALLIBURTON COMPANY								
HAL								
Acquired 12/22/11								
HELMERICH & PAYNE INC								
HP								
Acquired 02/26/14								
HERCULES OFFSHORE INC								
HERO								
Acquired 07/30/13								
Acquired 04/23/14								
Total	11,000	5,000	7.17	35,904.95	8,250.00	-27,654.95		
		6,000	4.32	25,962.95	9,900.00	-16,062.95		
HOME DEPOT INC								
HD								
Acquired 02/26/14								
LOCKHEED MARTIN CORP								
LMT								
Acquired 04/24/13								
	250	97.86	24,485.70	190.5700	47,642.50	23,156.80	1,500.00	3.14

First Dallas Securities

NORTH DALLAS BANK AND TRUST
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
PANHANDLE OIL & GAS INC								
CLA								
PHX								
Acquired 10/02/14	150	26.54	3,986.97	20.5600	3,084.00	-902.97	24.00	0.77
POLARIS INDS INC								
PII								
Acquired 09/17/13	75	125.78	9,452.50	11,314.50	1,862.00			
Acquired 01/22/14	75	140.49	10,556.36	11,314.50	758.14			
Total	150	\$20,008.86	150.8600	\$22,629.00	\$2,620.14		\$288.00	1.27
SIGNET JEWELERS LTD								
SIG								
Acquired 02/19/14	1,000	89.67	89,698.65	120.0100	120,010.00	30,311.35	720.00	0.59
TEJON RANCH CO								
WTS								
EXP 08/31/16								
TRCW\$								
Acquired 08/29/13 nc	22	N/A##	N/A	2.0500	45.10	N/A	N/A	N/A
TEX PAC LAND TR SUB SH								
CTF PROPRIETARY UNIT								
TPL								
Acquired 03/27/12	50	47.13	2,359.89	8,162.50	5,802.61			
Acquired 08/20/13	200	89.00	17,818.95	32,650.00	14,831.05			
Acquired 01/15/14	500	97.45	48,743.95	81,625.00	32,881.05			
Total	750	\$68,922.79	163.2500	\$122,437.50	\$53,514.71		\$202.50	0.17
TRINITY INDUSTRIES INC								
TRN								
Acquired 06/26/13	3,700	18.97	70,227.01	35.7100	132,127.00	61,899.99	1,480.00	1.12
UNITED STATES STEEL CORP								
NEW								
X								
Acquired 04/24/13	1,000	16.67	16,685.27	40.0400	40,040.00	23,354.73	200.00	0.49
WAL-MART STORES INC								
WMT								
Acquired 01/09/09 nc	1,000	51.71	51,728.95	76,270.00	24,541.05			
Acquired 11/19/09 nc	500	53.91	26,973.95	38,135.00	11,161.05			

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED	
						ANNUAL INCOME	ANNUAL YIELD (%)
Total	1,500		\$78,702.90	76.2700	\$114,405.00	\$35,702.10	2.52
Total Stocks and ETFs			\$828,320.76		\$1,202,283.85	\$323,917.99	\$17,851.50
Total Stocks, options & ETFs			\$878,320.76		\$1,202,283.85	\$323,917.99	\$17,851.50
## Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Investment Broker.							
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.							
Mutual Funds							
If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.							
Open End Mutual Funds							
Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.							
DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME
HODGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS							
HDPSX							
Acquired 01/09/14	5,411.25500	18.48	100.018.95	106,331.11	6,312.16		
Acquired 05/20/14	13,319.12600	18.77	250.005.95	261,720.87	11,714.92		
Total	18,730.38100		\$350,024.90	19.6500	\$368,051.98	\$18,027.08	N/A
HODGES SMALL-MD CAP FD RETAIL CL PROFESSIONAL MNGD PORT							
HDSMX							
Acquired 01/09/14	10,040.16100	9.96	100.018.95	109,538.06	9,519.11		
Acquired 05/20/14	24,015.37000	10.41	250.030.95	262,007.78	11,976.83		
Total	34,055.53100		\$350,049.90	10.9100	\$371,545.84	\$21,495.94	N/A
							N/A

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 OCTOBER 1, 2014 - OCTOBER 31, 2014
 ACCOUNT NUM# 770

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED	
						ANNUAL INCOME	ANNUAL YIELD (%)
HODGES BLUE CHIP 25 FD RETAIL CL PROFESSIONALLY MANAGED PORTFOLIOS							
HDPBX							
Acquired 12/02/13 Reinvestments	4,664.17900 545.26200	16.08 14.32	75,018.95 7,813.60	76,632.41 8,958.70	1,613.46 1,145.10		
Total	5,209.44100		\$82,832.55	16.4300	\$85,591.11	\$2,758.56	\$117.73
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT							
HDPCX							
Acquired 06/21/10 nc Reinvestments m	7,282.13400 8,646.85100	11.68 13.52	85,063.56 116,905.32	111,052.47 131,864.55	25,988.91 14,989.23		
Total	15,928.98500		\$201,968.88	15.2500	\$242,917.02	\$40,948.14	N/A
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS							
HDPMX							
Acquired 01/12/10 nc Acquired 04/19/10 nc Acquired 04/19/10 nc Acquired 04/23/10 nc Acquired 06/21/10 nc Reinvestments	5,167.95900 4,476,19000 4,285,71400 4,543,38900 9,911,90900 22,67400	19.35 21.00 21.00 22.01 19.74 34.76	100,018.95 10,018.95 90,000.00 100,018.95 195,680.04 788.16	204,444.41 18,838.08 169,542.85 79,542.85 179,736.47 392,115.12 897.02	104,425.46 8,819.13 79,542.85 79,717.52 196,435.08 108.86		
Total	34,76		\$85,063.56	\$157,853.46			

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 OCTOBER 1, 2014 - OCTOBER 31, 2014
 ACCOUNT NUMB
770

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Total	24,407.83500	\$496,525.05	39.5600	\$965,573.95	\$469,048.90	\$788.37	0.08	
Client Investment (Excluding Reinvestments)				\$495,736.89	\$469,837.06			
Gain/Loss on Client Investment (Including Reinvestments)				\$2,033,679.90	\$552,278.62	\$906.10	0.04	
Total Open End Mutual Funds	\$1,481,401.28			\$1,481,401.28		\$2,033,679.90		\$552,278.62
Total Mutual Funds								
m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.								
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.								

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
10/01				BEGINNING BALANCE			29,384.63
10/02	Cash	PURCHASE	75.0000	PANHANDLE OIL & GAS INC CL.A	53.0802	-3,986.97	25,397.66
10/09	Cash	STOCK DISTRIB	75.00000	PANHANDLE OIL & GAS INC CL.A			25,397.66
10/14	Cash	PURCHASE	25.00000	EAGLE MATERIALS INC	81.0111	-2,044.23	23,353.43
10/27	Cash	ADVISORY FEE		MANAGEMENT FEE		-2,451.04	20,902.39
10/29	Cash	CHECK ISSUED		CHECK ISSUED CHK ISS #RC083109128		-20,000.00	902.39
10/31	Cash	DIVIDEND		TRINITY INDUSTRIES INC		370.00	
		INTEREST		BANK DEPOSIT SWEEP 103114 902	0.40		1,272.79

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 OCTOBER 1, 2014 - OCTOBER 31, 2014
 ACCOUNT NUN 770

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
10/01		BEGINNING BALANCE	29,384.63	10/30	TRANSFER FROM	BANK DEPOSIT SWEEP	-20,000.00
10/07	TRANSFER FROM	BANK DEPOSIT SWEEP	-3,986.97	10/31	REINVEST INT	BANK DEPOSIT SWEEP	0.40
10/17	TRANSFER FROM	BANK DEPOSIT SWEEP	-2,044.23			ENDING BALANCE	902.79
10/28	TRANSFER FROM	BANK DEPOSIT SWEEP	-2,451.04				

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

First Dallas Securities

SNAPSHOT

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WIROS
 NOVEMBER 1, 2014 - NOVEMBER 30, 2014
 ACCOUNT NUMBER 1770

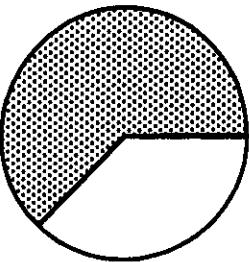
Page 1 of 11

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$3,237,236.54	\$3,101,259.67
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	-124,467.99
Securities withdrawn	0.00	0.00
Income earned	1,243.78	14,354.32
Change in value	-30,903.32	216,431.00
Closing value	\$3,207,577.00	\$3,207,577.00

Portfolio summary

CURRENT ASSETS	ASSET TYPE	PREVIOUS VALUE ON OCT 31		CURRENT VALUE ON NOV 30		ESTIMATED ANN. INCOME
		%	%	%	%	
	Cash and sweep balances	1,272.79	0.04	6,909.07	0.22	0
	Stocks, options & ETFs	1,202,283.85	37.14	1,188,055.95	37.04	18,048
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	2,033,679.90	62.82	2,012,611.98	62.75	906
	Asset value	\$3,237,236.54	100%	\$3,207,577.00	100%	\$18,954



First Dallas Securities

SNAPSHOT

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 NOVEMBER 1, 2014 - NOVEMBER 30, 2014
 ACCOUNT NUMB 70

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$1,272.79	
Income and distributions	1,243.78	14,354.32
Securities sold and redeemed	60,700.24	793,389.53
Net additions to cash	\$61,944.02	\$807,743.85
Withdrawals by check	0.00	-115,000.00
Securities purchased	-56,307.74	-1,079,139.97
Other subtractions	0.00	-9,467.99
Net subtractions from cash	-\$56,307.74	-\$1,203,607.96
Closing value of cash and sweep balances	\$6,909.07	

Income summary

TAXABLE Money market/sweep funds	THIS PERIOD	THIS YEAR
Qualified dividends	0.03	9.07
Total taxable income	1,243.75	14,345.25
Total federally tax-exempt income	\$1,243.78	\$14,354.32
Total income	\$0.00	\$0.00
	\$1,243.78	\$14,354.32

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	7,601.12
Long term (L)	29,261.14	215,576.48
Total	\$29,261.14	\$223,177.60

First Dallas Securities

SNAPSHOT

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO

KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS

NOVEMBER 1, 2014 - NOVEMBER 30, 2014
ACCOUNT NUMBER 770

Your Investment Broker

DWHD/CDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

Paper Electronic

Statements:

Tax documents:

Shareholder communications:

Other documents:

X X
X X
X X

Account profile

Full account name:

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS

Standard Brokerage

5526-0770

Taxable

LONG TERM GROWTH & INCOME

Please Provide

Please Provide

First in, First out

BANK DEPOSIT SWEEP

Per your instructions, copies of this statement have been sent to an interested party.

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 NOVEMBER 1, 2014 - NOVEMBER 30, 2014
 ACCOUNT NUM/
 /70

Additional information

Gross proceeds	THIS PERIOD 60,700.24	THIS YEAR 793,389.53
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Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.00	4,481.25	0.00
BANK DEPOSIT SWEEP	0.02	2,427.82	0.48
Interest Period 11/01/14 - 11/30/14	\$6,909.07		\$0.48

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ANNUAL INCOME	ANNUAL YIELD (%)	
AMERICAN AIRLINES GROUP INC									
AAL	2,500	25.88	64,740.45	48,5300	121,325.00	56,584.55	1,000.00	0.82	
Acquired 12/1/13									
BOEING CO	500	69.85	34,932.33	134.3600	67,180.00	32,247.67	1,460.00	2.17	
BA									
Acquired 01/12/11									

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 NOVEMBER 1, 2014 - NOVEMBER 30, 2014
 ACCOUNT NUMBER 770

Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
COSTCO WHSL CORP NEW COM COST	250	113.76	28,459.83	142.1200	35,530.00	7,070.17	355.00	0.99
CUMMINS INC CMI	600	106.69	64,033.43	145.6200	87,372.00	23,338.57	1,872.00	2.14
EAGLE MATERIALS INC EXP	1,000	77.30	77,328.45		82,390.00	5,061.55		
Acquired 02/06/14		81.01	2,044.23		2,059.76	15.52		
Acquired 10/14/14	25							
Total	1,025	\$77.44	\$79,372.68	82,3900	\$84,449.75	\$5,077.07	\$410.00	0.49
FREERPORT-MCMORAN INC CLASS B FCX								
Acquired 10/24/11	1,000	39.13	39,151.15		26,850.00	-12,301.15		
Acquired 08/23/13	1,000	31.83	31,854.95		26,850.00	-5,004.95		
Total	2,000	\$35.50	\$71,006.10	26,8500	\$53,700.00	-\$17,306.10	\$2,500.00	4.66
HALLIBURTON COMPANY HAL								
Acquired 12/22/11	1,000	33.75	33,774.75	42,2000	42,200.00	8,425.25	720.00	1.70
HELMERICH & PAYNE INC HP								
Acquired 02/26/14	200	97.34	19,487.11		13,910.00	-5,577.11		
Acquired 11/26/14	500	78.49	39,266.35		34,775.00	-4,491.35		
Total	700	\$83.93	\$58,753.46	69.5500	\$48,685.00	-\$10,068.46	\$1,925.00	3.95
HERCULES OFFSHORE INC HERO								
Acquired 07/30/13	5,000	7.17	35,904.95		6,200.00	-29,704.95		
Acquired 04/23/14	6,000	4.32	25,962.95		7,440.00	-18,522.95		
Total	11,000	\$5.62	\$61,867.90	1,2400	\$13,640.00	-\$48,227.90	N/A	N/A
HOME DEPOT INC HD								
Acquired 02/26/14	200	82.34	16,488.93	99.4000	19,880.00	3,391.07	376.00	1.89

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 NOVEMBER 1, 2014 - NOVEMBER 30, 2014
 ACCOUNT NUMB' 770

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
LOCKHEED MARTIN CORP LMT								
Acquired 04/24/13								
PANHANDLE OIL & GAS INC CLA								
PHX								
Acquired 10/02/14								
Acquired 11/26/14								
Total	1,000	\$21.03	\$21,028.36	17.6400	\$17,640.00	-\$3,388.36	\$160.00	0.91
POLARS INDUS INC PLI								
Acquired 09/17/13								
Acquired 01/22/14								
Total	75	125.78	9,452.50	11,753.25	2,300.75	11,753.25	1,196.89	
75	140.49	10,556.36						
SIGNET JEWELERS LTD SIG								
Acquired 02/19/14								
TEJON RANCH CO WTS EXP 08/31/16								
TRCW\$								
Acquired 08/29/13 nc								
TEX PAC LAND TR SUB SH CTF PROPRIETARY UNIT TPL								
Acquired 03/27/12								
Acquired 08/20/13								
Acquired 01/15/14								
Total	750	\$91.90	\$68,922.79	147.7000	\$110,775.00	\$41,852.21	\$202.50	0.18
TRINITY INDUSTRIES INC TRN								
Acquired 06/26/13								
UNITED STATES STEEL CORP NEW								
X								
Acquired 04/24/13								
1,000	16.67	16,685.27	33,3500	33,350.00	16,664.73		200.00	0.59

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 NOVEMBER 1, 2014 - NOVEMBER 30, 2014
 ACCOUNT NUM: 770

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
WAL-MART STORES INC WMT	1,000	51.71	51,728.95	87,540.00	35,811.05			
Acquired 01/09/09 nc	500	53.91	26,973.95	43,770.00	16,796.05			
Total	1,500	\$52.47	\$78,702.90	\$87,5400	\$131,310.00	\$52,607.10	\$2,880.00	2.19
Total Stocks, options & ETFs								
Total Stocks, options & ETFs								

Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Investment Broker.
 nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS HDPSX								
Acquired 01/09/14	5,411,25500	18.48	100,018.95	105,140.63	5,121.68			
Acquired 05/20/14	13,319,12600	18.77	250,005.95	258,790.67	8,784.72			
Total	18,730,38100	\$18.69	\$350,024.90	19.4300	\$363,931.30	\$13,906.40	N/A	N/A
HODGES SMALL-MID CAP FD RETAIL CL PROFESSIONAL MNGD PORT HDSMX								
Acquired 01/09/14	10,040,16100	9.96	100,018.95	107,128.42	7,109.47			
Acquired 05/20/14	24,015,37000	10.41	250,030.95	256,244.03	6,213.14			
Total	34,055,53100	\$10.28	\$350,049.90	10.6700	\$363,372.51	\$13,322.61	N/A	N/A

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 NOVEMBER 1, 2014 - NOVEMBER 30, 2014
 ACCOUNT NUMBER 770

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED	
						ANNUAL INCOME	ANNUAL YIELD (%)
HODGES BLUE CHIP 25 FD RETAIL CL PROFESSIONALLY MANAGED PORTFOLIOS							
HDPPBX							
Acquired 12/02/13 Reinvestments	4,664.17900 545.26200	16.08 14.32	75,018.95 7,813.60	74,440.25 8,702.42	-578.70 888.82		
Total	5,209.44100	\$15.90	\$82,832.55	15.9600	\$83,142.67	\$30.12	\$117.73
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT							
HDPCX							
Acquired 06/21/10 nc Reinvestments m	7,282,13400 8,646,85100	11.68 13.52	85,063.56 116,905.32	110,615.54 131,345.74	25,551.98 14,440.42		
Total	15,928.98500	\$12.68	\$201,968.88	15.1900	\$241,961.28	\$39,992.40	N/A
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS							
HDPMX							
Acquired 01/12/10 nc Acquired 04/19/10 nc Acquired 04/19/10 nc Acquired 04/23/10 nc Acquired 06/21/10 nc Reinvestments	5,167,95900 4,476,19000 4,285,71400 4,543,38900 9,911,90900 22,67400	19.35 21.00 21.00 22.01 19.74 34.76	100,018.95 10,018.95 90,000.00 100,018.95 195,680.04 788.16	203,307.46 18,733.31 168,599.99 178,736.92 389,934.50 892.04	103,288.51 8,774.36 78,599.99 78,717.97 194,254.46 103.88		

First Dallas Securities

NORTH DALLAS BANK AND TRUST
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 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 NOVEMBER 1, 2014 - NOVEMBER 30, 2014
 ACCOUNT NUMB 770

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Total	24,407.83500	\$20.34	\$496,525.05	39.3400	\$960,204.22	\$463,679.17	\$788.37	0.08
Client Investment (Excluding Reinvestments)					\$495,736.89			
Gain/Loss on Client Investment (including Reinvestments)					\$464,467.33			
Total Open End Mutual Funds		\$1,481,401.28			\$2,012,611.98	\$531,210.70	\$906.10	0.05
Total Mutual Funds		\$1,481,401.28			\$2,012,611.98	\$531,210.70	\$906.10	0.05

This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.
 nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
11/01				BEGINNING BALANCE			1,272.79
11/03	Cash	DIVIDEND		FREEPORT-MCMORAN INC CLASS B 110314 2,000	625.00	1,297.79	
11/07	Cash	DIVIDEND		EAGLE MATERIALS INC 110714 1,000	100.00	1,397.79	
11/17	Cash	DIVIDEND		AMERICAN AIRLINES GROUP INC 111714 2,500	250.00	2,247.79	
11/25	Cash	DIVIDEND		SIGNET JEWELERS LTD 112514 1,000	180.00	2,427.79	
11/26	Cash	SALE	-450.00000	BOEING CO	134.9345	60,700.24	
11/26	Cash	PURCHASE	500.00000	HELMERICH & PAYNE INC	78.4948	-39,266.35	
11/26	Cash	PURCHASE	850.00000	PANHANDLE OIL & GAS INC CL A	20.0264	-17,041.39	6,820.29
11/28	Cash	DIVIDEND		COSTCO WHSL CORP NEW COM 112814 250		88.75	
11/28	Cash	INTEREST		BANK DEPOSIT SWEEP 112814 2,427	0.03	6,909.07	

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 NOVEMBER 1, 2014 - NOVEMBER 30, 2014
 ACCOUNT NUM/ 770

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
11/01		BEGINNING BALANCE	902.79	11/18	TRANSFER TO	BANK DEPOSIT SWEEP	250.00
11/03	TRANSFER TO	BANK DEPOSIT SWEEP	370.00	11/26	TRANSFER TO	BANK DEPOSIT SWEEP	180.00
11/04	TRANSFER TO	BANK DEPOSIT SWEEP	625.00	11/28	REINVEST INT	BANK DEPOSIT SWEEP	0.03
11/10	TRANSFER TO	BANK DEPOSIT SWEEP	100.00	11/30		ENDING BALANCE	2,427.82

Realized gain/loss

Realized Gain/Loss Summary

THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term					
Long term	0.00	0.00	0.00	11,346.59	-3,745.47
Total Realized Gain/Loss	29,261.14	0.00	29,261.14	215,576.48	0.00
	\$29,261.14	\$0.00	\$29,261.14	\$226,923.07	\$223,177.60

Realized Gain/Loss Detail

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
BOEING CO	450.00000	69.8584	01/12/11	11/26/14	60,700.24	31,439.10	29,261.14
Total Long term					\$60,700.24	\$31,439.10	\$29,261.14

First Dallas Securities

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
NOVEMBER 1, 2014 - NOVEMBER 30, 2014
ACCOUNT NUM 770

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

SNAPSHOT

First Dallas Securities

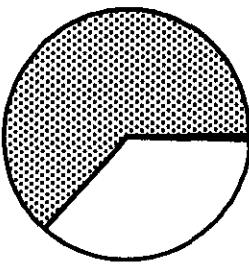
NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUME 770

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$3,207,577.00	\$3,101,259.67
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	-124,467.99
Securities withdrawn	0.00	0.00
Income earned	31,851.89	46,206.21
Change in value	-110,367.15	106,063.85
Closing value	\$3,129,061.74	\$3,129,061.74

Portfolio summary

CURRENT	ASSET TYPE	PREVIOUS VALUE ON NOV 30			CURRENT VALUE ON DEC 31			ESTIMATED ANN. INCOME
		%	VALUE	%	VALUE	%	%	
ASSETS								
	Cash and sweep balances	6,909.07	0.22	18,424.04	0.59	1		
	Stocks, options & ETFs	1,188,055.95	37.04	1,128,129.63	36.05	17,308		
	Fixed income securities	0.00	0.00	0.00	0.00	0		
	Mutual funds	2,012,611.98	62.75	1,982,508.07	63.36	4,269		
	Asset value	\$3,207,577.00	100%	\$3,129,061.74	100%	\$21,578		



SNAPSHOT

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO

KENNY E MARCHANT &

DONNA MAE MARCHANT JT WROS

DECEMBER 1, 2014 - DECEMBER 31, 2014

ACCOUNT NUM 770

First Dallas Securities

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$6,909.07	
Income and distributions	31,851.89	46,206.21
Securities sold and redeemed	71,523.74	864,913.27
Net additions to cash	\$103,375.63	\$91,119.48
Withdrawals by check	0.00	-115,000.00
Securities purchased	-91,860.66	-1,171,000.63
Other subtractions	0.00	-9,467.99
Net subtractions from cash	-\$91,860.66	-\$1,295,468.62
Closing value of cash and sweep balances	\$18,424.04	

Income summary

TAXABLE	THIS PERIOD	THIS YEAR
Money market/sweep funds	0.13	9.20
Ordinary dividends and ST capital gains	19,998.38	19,998.38
Qualified dividends	2,076.00	16,421.25
Long term capital gains	9,777.38	9,777.38
Total taxable income	\$31,851.89	\$46,206.21
Total federally tax-exempt income	\$0.00	\$0.00
Total income	\$31,851.89	\$46,206.21

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	-26,002.91	-18,401.79
Long term (L)	-54,834.46	160,742.02
Total	-\$80,837.37	\$142,340.23

First Dallas Securities

SNAPSHOT

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO

KENNY E MARCHANT &

DONNA MAE MARCHANT JT WROS

DECEMBER 1, 2014 - DECEMBER 31, 2014

ACCOUNT NUMBER

770

Your Investment Broker

DWH/CDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

Paper

Electronic

Statements:

X

Trade confirmations:

X

Tax documents:

X

Shareholder communications:

X

Other documents:

X

Account type:
Brokerage account number:
Tax status:
Investment objective/Risk tolerance:
Time horizon:
Liquidity needs:
Cost Basis Election:
Sweep option:
BANK DEPOSIT SWEEP
Per your instructions, copies of this statement have been sent to an interested party.

NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
Standard Brokerage
5526-0770
Taxable
LONG TERM GROWTH & INCOME
Please Provide
Please Provide
First in, First out
BANK DEPOSIT SWEEP

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 DECEMBER 1, 2014 - DECEMBER 31, 2014
 ACCOUNT NUM' 770

Additional information

Gross proceeds	THIS PERIOD 71,523.74	THIS YEAR 864,913.27
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Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting a transfer out of the Bank Deposit Sweep.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*		CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
	CASH	BANK DEPOSIT SWEEP		
Interest Period 12/01/14 - 12/31/14				
Total Cash and Sweep Balances			\$18,424.04	\$1.79
*APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year.				

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ANNUAL INCOME	ANNUAL YIELD (%)	
AMERICAN AIRLINES GROUP INC									
AAL	2,500	25.88	64,740.45	53,6300	134,075.00	69,334.55	1,000.00	0.74	
Acquired 12/1/13									
BOEING CO	500	69.85	34,932.33	129,9800	64,990.00	30,057.67	1,820.00	2.80	
BA									
Acquired 01/12/11									

First Dallas Securities

**NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUM: 770**

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)	ESTIMATED
CAPITAL SOUTHWEST CORP									
CSWC									
Acquired 12/30/14									
COMSTOCK RESOURCES INC	1,000	37.89	37,915.95	37.9100	37,910.00	-5.95	200.00	0.52	
NEW									
CRK									
Acquired 12/30/14									
COSTCO WHSL CORP NEW	3,500	6.90	24,168.95	6.8100	23,835.00	-333.95	1,750.00	7.34	
COM									
COST									
Acquired 01/22/14									
CUMMINS INC	250	113.76	28,459.83	141.7500	35,437.50	6,977.67	355.00	1.00	
CMI									
Acquired 12/14/12									
EAGLE MATERIALS INC	600	106.69	64,033.43	144.1700	86,502.00	22,468.57	1,872.00	2.16	
EXP									
Acquired 02/06/14	1,000	77.30	77,328.45	76,030.00	-1,298.45				
Acquired 10/14/14	25	87.01	2,044.23	1,900.75	-.143.48				
Total	1,025	\$77.44	\$79,372.68	76,030.00	\$77,930.75	-\$1,441.93	\$410.00	0.53	
HALLBURTON COMPANY									
HAL									
Acquired 12/22/11									
HELMERICH & PAYNE INC	1,000	33.75	33,774.75	39,330.00	39,330.00	5,555.25	720.00	1.83	
HP									
Acquired 11/26/14									
HOME DEPOT INC	500	78.49	39,266.35	67,4200	33,710.00	-5,556.35	1,375.00	4.07	
HD									
Acquired 02/26/14									
LOCKHEED MARTIN CORP	200	82.34	16,488.93	104.9700	20,994.00	4,505.07	376.00	1.79	
LMT									
Acquired 04/24/13									
PANHANDLE OIL & GAS INC	250	97.86	24,485.70	192.5700	48,142.50	23,656.80	1,500.00	3.11	
CLA									
PHX									
Acquired 10/02/14	150	26.54	3,986.97	3,492.00	-494.97				
Acquired 11/26/14	850	20.02	17,041.39	19,788.00	2,746.61				

First Dallas Securities

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COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
POLARIS IND'S INC								
PIL								
Acquired 09/17/13								
Acquired 01/22/14								
Total	1,000	\$21.03	\$21,028.36	23.2800	\$23,280.00	\$2,251.64	\$160.00	0.69
SIGNET JEWELERS LTD								
SIG								
Acquired 02/19/14								
TEJON RANCH CO WTS								
EXP0831/16								
TRCW\$								
Acquired 08/29/13 nc								
TEX PAC LAND TR SUB SH CTF PROPRIETARY UNIT								
TPL								
Acquired 03/27/12								
Acquired 08/20/13								
Acquired 01/15/14								
Total	22	N/A##	N/A	1.8130	39.88	N/A	N/A	N/A
TRINITY INDUSTRIES INC								
TRN								
Acquired 06/26/13								
UNITED STATES STEEL CORP NEW								
X Acquired 04/24/13								
WAL-MART STORES INC								
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First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 DECEMBER 1, 2014 - DECEMBER 31, 2014
 ACCOUNT NUMBER 770

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Total	1,500	\$52.47	\$78,702.90	\$80.8800	\$128,820.00	\$50,117.10	\$2,880.00	2.24
Total Stocks and ETFs				\$812,913.19		\$1,128,129.63	\$315,176.56	
Total Stocks, options & ETFs				\$812,913.19		\$1,128,129.63	\$315,176.56	
							\$17,308.50	1.53

Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Investment Broker.
 inc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS								
HDPSX								
Acquired 01/09/14 Acquired 05/20/14 Reinvestments	5,411,25500 13,319,12600 248,67800	18.48 18.77 18.89	100,018.95 250,005.95 4,700.01	105,735.87 260,255.72 4,859.22	5,716.92 10,249.77 159.21			
Total	18,979.05900	\$18.69	\$354,724.91	19.5400	\$370,850.81	\$16,125.90	N/A	N/A
HODGES SMALL-MID CAP FD RETAIL CL PROFESSIONAL MNGD PORT								
HDSMX								
Acquired 01/09/14 Acquired 05/20/14	10,040,16100 24,015,37000	9.96 10.41	100,018.95 250,030.95	106,626.41 255,043.32	6,607.46 5,012.37			
Total	34,055.53100	\$10.28	\$350,049.90	10.6200	\$361,669.73	\$11,619.83	N/A	N/A

First Dallas Securities

**NORTH DALLAS BANK AND TRUST
COLLATERAL ACCOUNT FBO
KENNY E MARCHANT &
DONNA MAE MARCHANT JT WROS
DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUN 70**

Mutual Funds

Open End Mutual Funds continued

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 DECEMBER 1, 2014 - DECEMBER 31, 2014
 ACCOUNT NUMBER 770

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Total	24,407.83500	\$20.34	\$496,525.05	38.2300	\$933,111.53	\$436,586.48	N/A	N/A
Client Investment (Excluding Reinvestments)					\$495,736.89	\$437,374.64		
Gain/Loss on Client Investment (Including Reinvestments)								
Total Open End Mutual Funds	\$1,511,177.04				\$1,982,508.07	\$471,331.03	\$4,269.08	0.22
Total Mutual Funds					\$1,982,508.07	\$471,331.03	\$4,269.08	0.22

m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.
 nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
12/01				BEGINNING BALANCE			6,909.07
12/01	Cash	DIVIDEND		CUMMINS INC 120114 600	468.00		
12/01	Cash	DIVIDEND		HELMERICH & PAYNE INC 120114 200	137.50		7,514.57
12/05	Cash	DIVIDEND		BOEING CO 120514 950	693.50		8,208.07
12/09	Cash	DIVIDEND		PANHANDLE OIL & GAS INC CL A 120914 150	6.00		8,214.07
12/10	Cash	DIVIDEND		UNITED STATES STEEL CORP NEW 121014 1,000	50.00		8,264.07
12/15	Cash	SHRT TRM GAIN		HODGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS 121114 18,730.38100 AS OF 12/11/14	1,599.01		

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 DECEMBER 1, 2014 - DECEMBER 31, 2014
 ACCOUNT NUMBER 770

Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEET BALANCES
12/15	Cash	LTCAP GAIN		HODGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS		3,101.00	
12/15	Cash	DIVIDEND		121114 18,730.38100 AS OF 12/11/14			
12/15	Cash	SHRT TRM GAIN		POLARIS IND'S INC 121514 150		72.00	
12/15	Cash	LTCAP GAIN		HODGES BLUE CHIP 25 FD RETAIL CL PROFESSIONALLY MANAGED PORTFOLIOS 121114 5,209.44100 AS OF 12/11/14		1,289.49	
12/15	Cash	DIVIDEND		HODGES BLUE CHIP 25 FD RETAIL CL PROFESSIONALLY MANAGED PORTFOLIOS 121114 5,209.44100 AS OF 12/11/14		2,458.86	
12/15	Cash	SHRT TRM GAIN		HODGES BLUE CHIP 25 FD RETAIL CL PROFESSIONALLY MANAGED PORTFOLIOS 121114 5,209.44100 AS OF 12/11/14		162.65	
12/15	Cash	LTCAP GAIN		HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT 121114 15,928.98500 AS OF 12/11/14		13,219.94	
12/15	Cash	DIVIDEND		HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT 121114 15,928.98500 AS OF 12/11/14		4,217.52	
12/15	Cash	REINVESTMENT	164.07400	HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT 121114 15,928.98500 AS OF 12/11/14		3,727.29	
				HODGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS REINVEST AT 18.900		-3,101.00	

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 DECEMBER 1, 2014 - DECEMBER 31, 2014
 ACCOUNT NUM: 770

Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
12/15	Cash	REINVESTMENT	84.60400	HODGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS REINVEST AT 18.900		-1,599.01	
12/15	Cash	REINVESTMENT	170.63600	HODGES BLUE CHIP 25 FD RETAIL CL PROFESSIONALLY MANAGED PORTFOLIOS REINVEST AT 14.410		-2,458.86	
12/15	Cash	REINVESTMENT	89.48600	HODGES BLUE CHIP 25 FD RETAIL CL PROFESSIONALLY MANAGED PORTFOLIOS REINVEST AT 14.410		-1,289.49	
12/15	Cash	REINVEST DIV	11.28700	HODGES BLUE CHIP 25 FD RETAIL CL PROFESSIONALLY MANAGED PORTFOLIOS REINVEST AT 14.410		-162.65	
12/15	Cash	REINVESTMENT	989.51600	HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT REINVEST AT 13.360		-13,219.94	
12/15	Cash	REINVESTMENT	315.68300	HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT REINVEST AT 13.360		-4,217.52	
12/15	Cash	REINVEST DIV	278.98900	HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT REINVEST AT 13.360		-3,727.29	
12/18	Cash	DIVIDEND	HOME DEPOT INC 121814 200		94.00	8,336.07	
12/26	Cash	DIVIDEND	HALLIBURTON COMPANY 122614 1,000		180.00		
12/26	Cash	DIVIDEND	LOCKHEED MARTIN CORP 122614 250		375.00	8,985.07	
12/30	Cash	SALE	-2,000.0000 FREEPORT-MCMORAN INC CLASS B	23.5247	47,029.41		
12/30	Cash	SALE	-200,00000 HELMERICH & PAYNE INC	67.0489	13,390.53		
12/30	Cash	PURCHASE	1,000.00000 CAPITAL SOUTHWEST CORP	37.8970	-37,915.95		

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 DECEMBER 1, 2014 - DECEMBER 31, 2014
 ACCOUNT NUMBER '70

Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
12/30	Cash	PURCHASE	3,500.0000	COMSTOCK RESOURCES INC NEW	6.9000	-24,168.95	7,320.11
12/31	Cash	INTEREST		BANK DEPOSIT SWEEP 123114 8,985		0.13	
12/31	Cash	SALE	-11,000.0000	HERCULES OFFSHORE INC AS OF 12/30/14	1.0100	11,103.80	18,424.04

Cash sweep activity

'Sweep transaction's may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
12/01	BEGINNING BALANCE		2,427.82	12/16	TRANSFER TO	BANK DEPOSIT SWEEP	72.00
12/02	TRANSFER TO	BANK DEPOSIT SWEEP	694.25	12/19	TRANSFER TO	BANK DEPOSIT SWEEP	94.00
12/03	TRANSFER TO	BANK DEPOSIT SWEEP	4,392.50	12/29	TRANSFER TO	BANK DEPOSIT SWEEP	55.00
12/08	TRANSFER TO	BANK DEPOSIT SWEEP	693.50	12/31	REINVEST INT	BANK DEPOSIT SWEEP	0.13
12/10	TRANSFER TO	BANK DEPOSIT SWEEP	6.00		ENDING BALANCE		8,985.20
12/11	TRANSFER TO	BANK DEPOSIT SWEEP	50.00				

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	0.00	-26,002.91	-26,002.91	11,346.59	-29,748.38	-18,401.79
Long term	0.00	-54,834.46	-54,834.46	215,576.48	-54,834.46	160,742.02
Total Realized Gain/Loss	\$0.00	-\$80,837.37	-\$80,837.37	\$226,923.07	-\$84,582.84	\$142,340.23

Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
HELMERICH & PAYNE INC	200,00000	97.3408	02/26/14	12/30/14	13,390.53	19,487.11	-6,096.58

First Dallas Securities

NORTH DALLAS BANK AND TRUST
 COLLATERAL ACCOUNT FBO
 KENNY E MARCHANT &
 DONNA MAE MARCHANT JT WROS
 DECEMBER 1, 2014 - DECEMBER 31, 2014
 ACCOUNT NUM 770

Realized Gain/Loss Detail continued

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
HERCULES OFFSHORE INC CUSIP 427093109	6,000.00000	4.3240	04/23/14	12/30/14	6,056.62	25,962.95	-19,906.33
Total Short term					\$19,447.15	\$45,450.06	-\$26,002.91

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
FREREPORT-MCMORAN INC CLASS B CUSIP 35671D857	1,000.00000	39.1322	10/24/11	12/30/14	23,514.70	39,151.15	-15,636.45
HERCULES OFFSHORE INC CUSIP 427093109	5,000.00000	7.1772	07/30/13	12/30/14	5,047.18	31,854.95	-8,340.24
Total Long term					\$52,076.59	\$106,911.05	-\$54,834.46

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

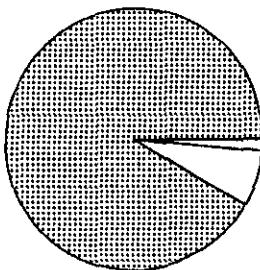
JANUARY 1 - JANUARY 31 2014
ACCOUNT NUMBER: 604

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$37,987.13	\$37,987.13
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	0.00
Securities withdrawn	0.00	0.00
Income earned	12.24	12.24
Change in value	-1,051.46	-1,051.46
Closing value	\$36,947.91	\$36,947.91

Portfolio summary

CURRENT	ASSET TYPE	PREVIOUS VALUE ON DEC 31		CURRENT VALUE ON JAN 31		ESTIMATED ANN. INCOME
		%	%	%	%	
	ASSETS					
	Cash and sweep balances	517.79	1.36	530.03	1.43	0
	Stocks, options & ETFs	2,514.72	6.62	2,528.98	6.84	152
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	34,954.62	92.02	33,888.90	91.72	19
	Asset value	\$37,987.13	100%	\$36,947.91	100%	\$171



First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

Page 2 of 7

JANUARY 1 - JANUARY 31, 2014
ACCOUNT NUMBER: 604

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$517.79	
Income and distributions	12.24	12.24
Net additions to cash	\$12.24	\$12.24
Net subtractions from cash	\$0.00	\$0.00
Closing value of cash and sweep balances	\$530.03	

Income summary

	THIS PERIOD	THIS YEAR
Money market/sweep funds	0.01	0.01

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	0.00
Long term (L)	0.00	0.00
Total	\$0.00	\$0.00

First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

JANUARY 1 - JANUARY 31, 2014
ACCOUNT NUMBER: 504

Retirement summary

IRA Plan Value \$36,947.91

A portion of these assets may not be covered by SIPC. Bank products are eligible for FDIC insurance up to \$250,000 in accordance with FDIC rules.

ACCOUNT INFORMATION

Account Holder Birthdate: 09/02/52
Attained Age as of 12/31/14: 62.0

RETIREMENT TRANSACTIONS

CONTRIBUTION SUMMARY	AMOUNT
Contributions	\$0.00
2014 FOR 2014	\$0.00

2014 DISTRIBUTION SUMMARY

GROSS DISTRIBUTIONS	AMOUNT
\$0.00	\$0.00

Contact us if information on this page requires updates.

Your Investment Broker:
D. HODGES/C. HODGES
214-954-1177

First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

JANUARY 1 - JANUARY 31, 2014
ACCOUNT NUMBER: 4

Your Investment Broker

D. HODGES/C. HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

Paper Electronic
X X
X X
X X

Statements:
Trade confirmations:
Tax documents:
Shareholder communications:

Account profile

Full account name: DONNA MAE MARCHANT IRA
Account type: FCC AS CUSTODIAN
Brokerage account number: Individual Retirement Account
Brokerage account number: 5857-8604
Tax status: Retirement
Investment objective/Risk tolerance: MODERATE GROWTH & INCOME
Time horizon: Please Provide
Liquidity needs: Please Provide
Cost Basis Election: First in, First out
Sweep option: BANK DEPOSIT SWEEP

First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

JANUARY 1 - JANUARY 31, 2014
ACCOUNT NUMBER: 604

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP Interest Period 01/01/14 - 01/31/14	0.02	530.03	0.10
Total Cash and Sweep Balances		\$530.03	\$0.10

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
SPDR BARCLAYS HIGH YIELD BOND ETF JNK Acquired 01/18/11 nc	62	N/A##	2,490.52	40,7900	2,528.98	38.46	152.14	6.01
Total Stocks and ETFs			\$2,490.52		\$2,528.98	\$38.46	\$152.14	6.02
Total Stocks, options & ETFs			\$2,490.52		\$2,528.98	\$38.46	\$152.14	6.02

Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Investment Broker.
Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

JANUARY 1 - JANUARY 31, 2014
ACCOUNT NUMBER:

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS								
HDPX								
Acquired 07/1/31/10 nc								
Reinvestments m	624.17600 87.78600	9.58 13.04	6,000.56 1,145.18	11,241.40 1,581.03	5,240.84 435.85			
Total	711.96200	\$7,145.74	18.0100	\$12,822.43	\$5,676.69		N/A	N/A
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS								
HDPW								
Acquired 08/1/20/05 nc								
Acquired 03/29/06 nc	133.14000	22.65	3,036.58	4,613.30	1,576.72			
Acquired 04/17/06 nc	129.07800	25.74	3,343.41	4,472.55	1,129.14			
Acquired 02/06/07 nc	115.96100	25.69	3,000.00	4,018.05	1,018.05			
Acquired 01/07/08 nc	111.18300	26.82	3,002.89	3,852.49	849.60			
Reinvestments m	76.61800 41.99900	25.83 23.48	2,000.00 986.30	2,654.81 1,455.27	654.81 468.97			
Total	607.97900	\$15,369.18	34.6500	\$21,066.47	\$5,697.29		\$19.63	0.09
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS								
HDPW								
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
Total Open End Mutual Funds	\$22,514.92			\$33,888.90	\$11,373.98		\$19.63	0.06
Total Mutual Funds	\$22,514.92			\$33,888.90	\$11,373.98		\$19.63	0.06

^m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.
^{nc} Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

JANUARY 1 - JANUARY 31, 2014
ACCOUNT NUMBER: J4

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
01/01				BEGINNING BALANCE			517.79
01/07	Cash	DIVIDEND		SPDR BARCLAYS ETF HIGH YIELD BOND ETF 010714 62	12.23	53.02	
01/31	Cash	INTEREST		BANK DEPOSIT SWEEP 013114 530	0.01	530.03	

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
01/01		BEGINNING BALANCE	517.79	01/31	REINVEST INT	BANK DEPOSIT SWEEP	0.01
01/08	TRANSFER TO	BANK DEPOSIT SWEEP	12.23	01/31		ENDING BALANCE	530.03

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

IRA withholding notice

The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of Federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time and as often as you wish by completing a new election form. If you elect check writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

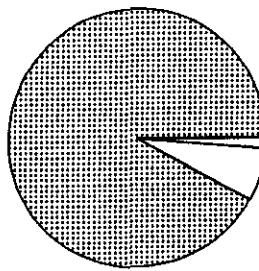
FEBRUARY 1 - FEBRUARY 28 2014
ACCOUNT NUMBER 34

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$36,947.91	\$37,987.13
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	0.00
Securities withdrawn	0.00	0.00
Income earned	12.31	24.55
Change in value	2,877.93	1,826.47
Closing value	\$39,838.15	\$39,838.15

Portfolio summary

CURRENT	ASSET TYPE	PREVIOUS VALUE ON JAN 31				ESTIMATED ANN. INCOME
		%	VALUE ON FEB 28	%		
ASSETS						
	Cash and sweep balances	530.03	1.43	542.34	1.36	0
	Stocks, options & ETFs	2,528.98	6.84	2,574.86	6.46	151
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	33,888.90	91.72	36,720.95	92.18	19
Asset value		\$36,947.91	100%	\$39,838.15	100%	\$170



First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

FEBRUARY 1 - FEBRUARY 28, 2014
ACCOUNT NUMBER: #604

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$530.03	24.55
Income and distributions	12.31	\$24.55
Net additions to cash	\$12.31	\$0.00
Net subtractions from cash	\$0.00	\$0.00
Closing value of cash and sweep balances	\$542.34	

Income summary

	THIS PERIOD	THIS YEAR
Money market/sweep funds	0.01	0.02
Dividends and short term capital gains	12.30	12.30
Total income	\$12.31	\$12.32

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	0.00
Long term (L)	0.00	0.00
Total	\$0.00	\$0.00

First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

FEBRUARY 1 - FEBRUARY 28 2014
ACCOUNT NUMBER

Retirement summary

IRA Plan Value \$39,838.15

A portion of these assets may not be covered by SIPC. Bank products are eligible for FDIC insurance up to \$250,000 in accordance with FDIC rules.

ACCOUNT INFORMATION

Account Holder Birthdate: 09/02/52
Attained Age as of 12/31/14: 62.0

RETIREMENT TRANSACTIONS

CONTRIBUTION SUMMARY

Contributions
2014 FOR 2014

\$0.00

2014 DISTRIBUTION SUMMARY

Gross Distributions

\$0.00

Contact us if information on this page requires updates.

Your Investment Broker:
D. HODGES/C. HODGES
214-954-1177

First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

FEBRUARY 1 - FEBRUARY 28, 2014
ACCOUNT NUMBER: 604

Your Investment Broker

D. HODGES/C. HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

	Paper	Electronic
Statements:	X	
Trade confirmations:	X	
Tax documents:	X	
Shareholder communications:	X	

Account profile
Full account name:
DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN
Individual Retirement Account
Brokerage account number:
5857-8604
Tax status:
Retirement
Investment objective/Risk tolerance:
MODERATE GROWTH & INCOME
Time horizon:
Please Provide
Liquidity needs:
Please Provide
Cost Basis Election:
First in, First out
Sweep option:
BANK DEPOSIT SWEEP

First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

FEBRUARY 1 - FEBRUARY 28, 2014
ACCOUNT NUMBER: 4

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*
BANK DEPOSIT SWEEP Interest Period 02/01/14 - 02/28/14	0.02

DESCRIPTION	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Total Cash and Sweep Balances	\$542.34	\$0.10

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE*	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
SPDR BARCLAYS HIGH YIELD BOND ETF JNK	62	N/A##	2,490.52	41,5300	2,574.86	84.34	151.28	5.87
Acquired 01/18/11 nc								
Total Stocks and ETFs		\$2,490.52		\$2,574.86	\$84.34		\$151.28	5.88
Total Stocks, options & ETFs		\$2,490.52		\$2,574.86	\$84.34		\$151.28	5.88

Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Investment Broker.
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

FEBRUARY 1 - FEBRUARY 28, 2014
ACCOUNT NUMBER: 304

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ANNUAL YIELD (%)
HOUGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS								
HDPSX								
Acquired 07/13/10 nc Reinvestments m	624,17600 87,78600	9.58 13.04	6,000.56 1,145.18	11,928.00 1,677.59	5,927.44 532.41			
Total	711,96200		\$7,145.74	19,1100	\$13,605.59	\$6,459.85	N/A	N/A
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS								
HDPMX								
Acquired 08/12/05 nc Acquired 03/29/06 nc Acquired 04/17/06 nc Acquired 02/06/07 nc Acquired 01/07/08 nc Reinvestments m	133,14000 129,07800 115,96100 111,18300 76,61800 41,99900	22.65 25.74 25.69 26.82 25.83 23.48	3,036.58 3,343.41 3,000.00 3,002.89 2,000.00 986.30	5,061.98 4,907.54 4,408.84 4,227.18 2,913.02 1,596.80	2,025.40 1,564.13 1,408.84 1,224.29 913.02 610.50			
Total	607,97900	\$15,369.18	38,0200	\$23,115.36	\$7,746.18		\$19.63	0.08
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
Total Open End Mutual Funds			\$22,514.92	\$36,720.95	\$14,206.03		\$19.63	0.05
Total Mutual Funds			\$22,514.92	\$36,720.95	\$14,206.03		\$19.63	0.05

m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.



First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

FEBRUARY 1 - FEBRUARY 28, 2014
ACCOUNT NUMBER: 504

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
02/01				BEGINNING BALANCE			530.03
02/11	Cash	DIVIDEND		SPDR BARCLAY'S HIGH YIELD BOND ETF 021114 62		12.30	542.33
02/28	Cash	INTEREST		BANK DEPOSIT SWEEP 022814 542		0.01	542.34

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
02/01		BEGINNING BALANCE	530.03	02/28	REINVEST INT	BANK DEPOSIT SWEEP	0.01
02/12	TRANSFER TO BANK DEPOSIT SWEEP		12.30	02/28		ENDING BALANCE	542.34

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMIO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

IRA withholding notice

The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of Federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time and as often as you wish by completing a new election form. If you elect check writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Form W-4POMB No. 154-0415

The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of Federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time and as often as you wish by completing a new election form. If you elect check writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

First Dallas Securities

SNAPSHOT

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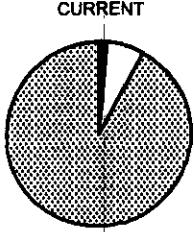
DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

MARCH 1, 2014 - MARCH 31, 2014
ACCOUNT NUMBER: ~~204~~

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$39,838.15	\$37,987.13
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	0.00
Securities withdrawn	0.00	0.00
Income earned	12.52	37.07
Change in value	-294.94	1,531.53
Closing value	\$39,555.73	\$39,555.73

Portfolio summary



ASSETS	ASSET TYPE	PREVIOUS VALUE ON FEB 28	%	CURRENT VALUE ON MAR 31	%	ESTIMATED ANN. INCOME
	Cash and sweep balances	542.34	1.36	554.86	1.40	0
	Stocks, options & ETFs	2,574.86	6.46	2,561.84	6.48	150
	Fixed Income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	36,720.95	92.18	36,439.03	92.12	19
	Asset value	\$39,838.15	100%	\$39,555.73	100%	\$169

First Dallas Securities

SNAPSHOT

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DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

MARCH 1, 2014 - MARCH 31, 2014
ACCOUNT NUMBER 104

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$542.34	
Income and distributions	12.52	37.07
Net additions to cash	\$12.52	\$37.07
Net subtractions from cash	\$0.00	\$0.00
Closing value of cash and sweep balances	\$554.86	

Income summary

	THIS PERIOD	THIS YEAR
Money market/sweep funds	0.01	0.03
Dividends and short term capital gains	12.51	24.81
Total Income	\$12.52	\$24.84

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	0.00
Long term (L)	0.00	0.00
Total	\$0.00	\$0.00

First Dallas Securities

SNAPSHOT

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DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

MARCH 1, 2014 - MARCH 31, 2014
ACCOUNT NUMBER 604

Retirement summary

IRA Plan Value \$39,555.73

A portion of these assets may not be covered by SIPC. Bank products are eligible for FDIC insurance up to \$250,000 in accordance with FDIC rules.

ACCOUNT INFORMATION

Account Holder Birthdate:	09/02/52
Attained Age as of 12/31/14:	62.0

RETIREMENT TRANSACTIONS

CONTRIBUTION SUMMARY	AMOUNT
Contributions 2014 FOR 2014	\$0.00
2014 DISTRIBUTION SUMMARY	AMOUNT
Gross Distributions	\$0.00

Contact us if information on this page requires updates.

Your Investment Broker:
D. HODGES/C. HODGES
214-954-1177

First Dallas Securities

Your Investment Broker

D. HODGES/C. HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

SNAPSHOT

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DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

MARCH 1, 2014 - MARCH 31, 2014
ACCOUNT NUMBER: 504

Account profile

Full account name: DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN
Individual Retirement Account
5857-8604
Brokerage account number:
Tax status: Retirement
Investment objective/Risk tolerance: MODERATE GROWTH & INCOME
Please Provide
Time horizon: Please Provide
Liquidity needs: First In, First Out
Cost Basis Election: BANK DEPOSIT SWEEP
Sweep option:

Document delivery status

	Paper	Electronic
Statements:	X	
Trade confirmations:	X	
Tax documents:	X	
Shareholder communications:	X	
Other documents:	X	

First Dallas Securities

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DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

MARCH 1, 2014 - MARCH 31, 2014
ACCOUNT NUMBER ~~604~~

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP	0.02	554.86	0.11
Interest Period 03/01/14 - 03/31/14			

Total Cash and Sweep Balances

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ANNUAL YIELD (%)
SPDR BARCLAYS ET								
HIGH YIELD BOND ETF								
JNK								
Acquired 01/18/11 nc	62	N/A##	2,490.52	41.3200	2,561.84	71.32	150.47	5.87
Total Stocks and ETFs			\$2,490.52		\$2,561.84	\$71.32	\$150.47	5.87
Total Stocks, options & ETFs			\$2,490.52		\$2,561.84	\$71.32	\$150.47	5.87

Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Investment Broker.

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

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**DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN**

MARCH 1, 2014 - MARCH 31, 2014

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.
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First Dallas Securities

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DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

MARCH 1, 2014 - MARCH 31, 2014
ACCOUNT NUMBER 804

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
03/01				BEGINNING BALANCE			542.34
03/11	Cash	DIVIDEND		SPDR BARCLAYS ETF HIGH YIELD BOND ETF 031114 62	12.51		554.85
03/31	Cash	INTEREST		BANK DEPOSIT SWEEP 033114 554		0.01	554.86

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
03/01		BEGINNING BALANCE	542.34	03/31	REINVEST INT	BANK DEPOSIT SWEEP	0.01
03/12	TRANSFER TO	BANK DEPOSIT SWEEP	12.51	03/31		ENDING BALANCE	554.86

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

IRA withholding notice

Form W-4P/OMB No. 1454-0415

The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of Federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time and as often as you wish by completing a new election form. If you elect check writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

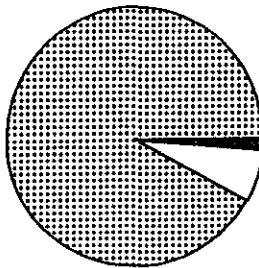
APRIL 1, 2014 - APRIL 30 2014
ACCOUNT NUMBER: 604

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$39,555.73	\$37,987.13
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	0.00
Securities withdrawn	0.00	0.00
Income earned	12.28	49.35
Change in value	-494.19	1,037.34
Closing value	\$39,073.82	\$39,073.82

Portfolio summary

CURRENT	ASSET TYPE	PREVIOUS VALUE ON MAR 31	CURRENT		ESTIMATED ANN. INCOME
			%	VALUE ON APR 30	
	ASSETS				
	Cash and sweep balances	554.86	1.40	567.14	1.45
	Stocks, options & ETFs	2,561.84	6.48	2,563.70	6.56
	Fixed income securities	0.00	0.00	0.00	0
	Mutual funds	36,439.03	92.12	35,942.98	91.99
	Asset value	\$39,555.73	100%	\$39,073.82	100%
					\$168



SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

APRIL 1, 2014 - APRIL 30, 2014
ACCOUNT NUMBER: 304

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$554.86	
Income and distributions	12.28	49.35
Net additions to cash	\$12.28	\$49.35
Net subtractions from cash	\$0.00	\$0.00
Closing value of cash and sweep balances	\$567.14	

Income summary

	THIS PERIOD	THIS YEAR
Money market/sweep funds		
Dividends and short term capital gains		
Total income	\$12.28	\$37.12

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	0.00
Long term (L)	0.00	0.00
Total	\$0.00	\$0.00

First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

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Retirement summary

IRA Plan Value \$39,073.82

A portion of these assets may not be covered by SIPC. Bank products are eligible for FDIC insurance up to \$250,000 in accordance with FDIC rules.

ACCOUNT INFORMATION

Account Holder Birthdate:	09/02/52
Attained Age as of 12/31/14:	62.0

RETIREMENT TRANSACTIONS

CONTRIBUTION SUMMARY	AMOUNT
Contributions	\$0.00
2014 FOR 2014	\$0.00

2014 DISTRIBUTION SUMMARY

GROSS DISTRIBUTIONS	AMOUNT
\$0.00	\$0.00

Contact us if information on this page requires updates.

Your Investment Broker:
D. HODGES/C. HODGES
214-954-1177

APRIL 1, 2014 - APRIL 30, 2014
ACCOUNT NUMBER: 1604

First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

APRIL 1, 2014 - APRIL 30, 2014
ACCOUNT NUMBER: ~~504~~ 504

Your Investment Broker

D. HODGES/C. HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

	Paper	Electronic
Statements:	X	
Trade confirmations:	X	
Tax documents:	X	
Shareholder communications:	X	
Other documents:	X	
Brokerage account name:	DONNA MAE MARCHANT IRA	
Brokerage account number:	FCC AS CUSTODIAN	
Account type:	Individual Retirement Account	
Tax status:	5857-8604	
Investment objective/Risk tolerance:	Retirement	
Time horizon:	MODERATE GROWTH & INCOME	
Liquidity needs:	MODERATE GROWTH & INCOME	
Cost Basis Election:	Please Provide	
Sweep option:	Please Provide	
	First in, First out	
	BANK DEPOSIT SWEEP	



First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

APRIL 1, 2014 - APRIL 30, 2014
ACCOUNT NUMBER: 1 04

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP Interest Period 04/01/14 - 04/30/14	0.02	567.14	0.11
Total Cash and Sweep Balances	\$567.14	\$0.11	

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
SPDR BARCLAYS ET HIGH YIELD BOND ETF JNK								
Acquired 01/18/11 nc	62	N/A##	2,490.52	41,3500	2,563.70	73.18	149.85	5.8
Total Stocks and ETFs			\$2,490.52		\$2,563.70	\$73.18	\$149.85	5.8
Total Stocks, options & ETFs			\$2,490.52		\$2,563.70	\$73.18	\$149.85	5.8

Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Investment Broker.
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

APRIL 1, 2014 - APRIL 30, 2014
ACCOUNT NUMBER: 14

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS								
HDPX								
Acquired 07/13/10 nc Reinvestments m	624,17600 87,78600	9.58 13.04	6,000.56 1,145.18	11,746.99 1,652.13	5,746.43 506.95			
Total	711,96200		\$7,145.74	18.8200	\$13,399.12	\$6,253.38	N/A	N/A
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS								
HDPMX								
Acquired 08/1/2005 nc Acquired 03/29/06 nc Acquired 04/17/06 nc Acquired 02/06/07 nc Acquired 01/07/08 nc Reinvestments m	133,14000 129,07800 115,96100 111,18300 76,61800 41,99900	22.65 25.74 25.69 30.02 25.83 23.48	3,036.58 3,343.41 3,000.00 3,002.89 2,000.00 986.30	4,936.84 4,786.21 4,299.83 4,122.67 2,840.99 1,557.32	1,900.26 1,442.80 1,299.83 1,119.78 840.99 571.02			
Total	607,97900		\$15,369.18	37.0800	\$22,543.86	\$7,174.68	\$19.63	0.09
Client Investment (Excluding Reinvestments) Gain/Loss on Client Investment (Including Reinvestments)					\$14,382.88 \$8,160.98			
Total Open End Mutual Funds		\$22,514.92			\$35,942.98	\$13,428.06	\$19.63	0.05
Total Mutual Funds		\$22,514.92			\$35,942.98	\$13,428.06	\$19.63	0.05

m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

APRIL 1, 2014 - APRIL 30, 2014
ACCOUNT NUMBER: 3604

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEET BALANC
04/01				BEGINNING BALANCE			554.
04/09	Cash	DIVIDEND		SPDR BARCLAYS HIGH YIELD BOND ETF 040914 62	12.27	567.	
04/30	Cash	INTEREST		BANK DEPOSIT SWEEP 043014 567	0.01	567.	

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
04/01	BEGINNING BALANCE		554.86	04/30	REINVEST INT	BANK DEPOSIT SWEEP	0.1
04/10	TRANSFER TO BANK DEPOSIT SWEEP		12.27	04/30		ENDING BALANCE	567.

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker. This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

Form W-4POMB No. 1454-04-15

The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of Federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time and as often as you wish by completing a new selection form. If you elect check writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax an withholding, if any, are not adequate.

First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

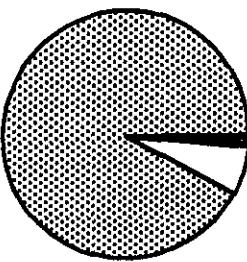
MAY 1, 2014 - MAY 31, 2014
ACCOUNT NUMBER: ,04

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$39,073.82	\$37,987.13
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	0.00
Securities withdrawn	0.00	0.00
Income earned	12.24	61.59
Change in value	1,427.42	2,464.76
Closing value	\$40,513.48	\$40,513.48

Portfolio summary

CURRENT ASSETS	ASSET TYPE	PREVIOUS VALUE ON APR 30		CURRENT VALUE ON MAY 31		ESTIMATED ANN. INCOME
		%		%		
	Cash and sweep balances	567.14	1.45	579.38	1.43	0
	Stocks, options & ETFs	2,563.70	6.56	2,574.86	6.36	148
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	35,942.98	91.99	37,359.24	92.21	19
	Asset value	\$39,073.82	100%	\$40,513.48	100%	\$167



First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

Page 2 of 7

MAY 1, 2014 - MAY 31 2014
ACCOUNT NUMBER: 604

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$567.14	61.59
Income and distributions	12.24	
Net additions to cash	\$12.24	\$61.59
Net subtractions from cash	\$0.00	\$0.00
Closing value of cash and sweep balances	\$579.38	

Income summary

	THIS PERIOD	THIS YEAR
Money market/sweep funds	0.01	0.05
Dividends and short term capital gains	12.23	49.31
Total Income	\$12.24	\$49.36

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	0.00
Long term (L)	0.00	0.00
Total	\$0.00	\$0.00

First Dallas Securities

SNAPSHOT

MAY 1, 2014 - MAY 31, 2014
DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

Page 3 of 7

Retirement summary

IRA Plan Value \$40,513.48

A portion of these assets may not be covered by SIPC. Bank products are eligible for FDIC insurance up to \$250,000 in accordance with FDIC rules.

ACCOUNT INFORMATION

Account Holder Birthdate: 09/02/52
Attained Age as of 12/31/14: 62.0

RETIREMENT TRANSACTIONS

CONTRIBUTION SUMMARY AMOUNT
Contributions \$0.00
2014 FOR 2014 \$0.00

2014 DISTRIBUTION SUMMARY AMOUNT
Gross Distributions \$0.00

Contact us if information on this page requires updates.

Your Investment Broker:
D. HODGES/C. HODGES
214-954-1177

First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

MAY 1, 2014 - MAY 31, 2014
ACCOUNT NUMBER: 4304

Your Investment Broker

D. HODGES/C. HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

	Paper	Electronic
Statements:	X	
Trade confirmations:	X	
Tax documents:	X	
Shareholder communications:	X	
Other documents:	X	

Account profile

Full account name: DONNA MAE MARCHANT IRA
Account type: FCC AS CUSTODIAN
Brokerage account number: Individual Retirement Account
Brokerage account number: 5857-8604
Tax status: Retirement
Investment objective/Risk tolerance: MODERATE GROWTH & INCOME
Time horizon: Please Provide
Liquidity needs: Please Provide
Cost Basis Election: First in, First out
Sweep option: BANK DEPOSIT SWEEP

First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

MAY 1, 2014 - MAY 31, 2014
ACCOUNT NUMBER: 304

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of Your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
-------------	------------------------------------	-------------------------	----------------------------

Total Cash and Sweep Balances	\$579.38	\$0.11
* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year.		

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Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)
SPDR BARCLAYS HIGH YIELD BOND ETF								
JNK								
Acquired 01/18/11 nc								
Total Stocks and ETFs	62	N/A##	2,490.52	41,5300	2,574.86	84.34	148.92	5.78
Total Stocks, options & ETFs			\$2,490.52	\$2,574.86	\$84.34	\$148.92	5.78	

Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Investment Broker.

First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

MAY 1, 2014 - MAY 31, 2014
ACCOUNT NUMBER: 604

Page 6 of 7

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS								
HDPSX								
Acquired 07/13/10 nc								
Reinvestments m								
Total	711.96200		\$7,145.74	19.4600	\$13,854.78	\$6,709.04	N/A	N/A
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS								
HDPMX								
Acquired 08/12/05 nc								
Acquired 03/29/06 nc								
Acquired 04/17/06 nc								
Acquired 02/06/07 nc								
Acquired 01/07/08 nc								
Reinvestments m								
Total	607.97900		\$15,369.18	38.6600	\$23,504.46	\$8,135.28	\$19.63	0.08
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
Total Open End Mutual Funds		\$22,514.92		\$37,359.24	\$14,844.32	\$19.63	0.05	
Total Mutual Funds		\$22,514.92		\$37,359.24	\$14,844.32	\$19.63	0.05	

m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

MAY 1, 2014 - MAY 31, 2014
ACCOUNT NUMBER: 604

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
05/01				BEGINNING BALANCE			567.14
05/09	Cash	DIVIDEND		SPDR BARCLAYS ETF HIGH-YIELD BOND ETF		12.23	579.37
				050914 62			
05/30	Cash	INTEREST		BANK DEPOSIT SWEEP		0.01	579.38
05/31				053014 579			
05/12	TRANSFER TO BANK	DEPOSIT SWEEP					

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT
05/30	REINVEST INT	BANK DEPOSIT SWEEP	0.01
05/31	ENDING BALANCE		579.38
12/23			

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.
This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydowns of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options
Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

IRA withholding notice
Form W-4P/OMB No. 1454-0415

The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of Federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time and as often as you wish by completing a new election form. If you elect check writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax and withholding, if any, are not adequate.

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

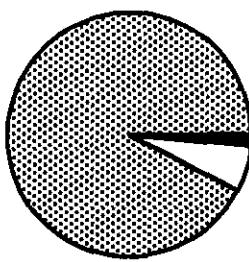
Page 1 of 7

First Dallas SecuritiesJUNE 1, 2014 - JUNE 30, 2014
ACCOUNT NUMBER: .604**Progress summary**

	THIS PERIOD	THIS YEAR
Opening value	\$40,513.48	\$37,987.13
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	0.00
Securities withdrawn	0.00	0.00
Income earned	11.97	73.56
Change in value	1,433.62	3,898.38
Closing value	\$41,959.07	\$41,959.07

Portfolio summary

CURRENT ASSETS	ASSET TYPE	PREVIOUS VALUE ON MAY 31		CURRENT VALUE ON JUN 30		ESTIMATED ANN. INCOME
		%		%		
	Cash and sweep balances	579.38	1.43	591.35	1.41	0
	Stocks, options & ETFs	2,574.86	6.36	2,587.26	6.17	148
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	37,359.24	92.21	38,780.46	92.42	19
Asset value		\$40,513.48	100%	\$41,959.07	100%	\$167



First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

JUNE 1, 2014 - JUNE 30, 2014
ACCOUNT NUMBER 604

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$579.38	73.56
Income and distributions	11.97	
Net additions to cash	\$11.97	\$73.56
Net subtractions from cash	\$0.00	\$0.00
Closing value of cash and sweep balances	\$591.35	

Income summary

	THIS PERIOD	THIS YEAR
Money market/sweep funds	0.01	0.06
Dividends and short term capital gains	11.96	61.27
Total income	\$11.97	\$61.33

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	0.00
Long term (L)	0.00	0.00
Total	\$0.00	\$0.00

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

JUNE 1, 2014 - JUNE 30, 2014
ACCOUNT NUMBER 604

First Dallas Securities

Your Investment Broker

DWH/CDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

	Paper	Electronic
Statements:	X	
Trade confirmations:	X	
Tax documents:	X	
Shareholder communications:	X	
Other documents:	X	

Account profile
Full account name:
Account type:
Brokerage account number:
Tax status:
Investment objective/Risk tolerance:
Time horizon:
Liquidity needs:
Cost Basis Election:
Sweep option:

First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

JUNE 1, 2014 - JUNE 30 2014
ACCOUNT NUMBER: 604

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more days prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*		CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
	CURRENT MARKET VALUE	ANNUAL INCOME		
BANK DEPOSIT SWEEP Interest Period 06/01/14 - 06/30/14	0.02	591.35		0.11
Total Cash and Sweep Balances	\$591.35		\$0.11	

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
SPDR BARCLAYS ET HIGH YIELD BOND ETF JNK Acquired 01/18/11 nc	62	N/A##	2,490.52	41.7300	2,587.26	96.74	148.36	5.73
Total Stocks and ETFs		\$2,490.52		\$2,587.26	\$96.74		\$148.36	5.73
Total Stocks, options & ETFs		\$2,490.52		\$2,587.26	\$96.74		\$148.36	5.73

Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Investment Broker.

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

**DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN**

JUNE 1, 2014 - JUNE 30, 2014
ACCOUNT NUMBER 304

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)
HODGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS								
HDPSX								
Acquired 07/13/10 nc								
Reinvestments m								
Total	711.96200	624.17600 87.78600	9.58 13.04	6,000.56 1,145.18	12,758.15 1,794.35	6,757.59 649.17	N/A	N/A
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS								
HDPMX								
Acquired 08/12/05 nc								
Acquired 03/29/06 nc		133.14000	22.65	3,036.58	5,305.63	2,269.05		
Acquired 04/17/06 nc		129.07800	25.74	3,343.41	5,143.76	1,800.35		
Acquired 02/06/07 nc		115.96100	25.69	3,000.00	4,621.04	1,621.04		
Acquired 01/07/08 nc		111.83000	26.82	3,002.89	4,430.64	1,427.75		
Acquired 07/07/08 nc		76.61800	25.83	2,000.00	3,053.23	1,053.23		
Reinvestments m		41.99900	23.48	986.30	1,673.66	687.36		
Total	607.97900	\$15,369.18	39.8500	\$24,227.96	\$8,858.78	\$19.63	0.08	
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
Total Open End Mutual Funds	\$22,514.92	\$38,780.46	\$16,265.54		\$19.63	0.05		
Total Mutual Funds	\$22,514.92	\$38,780.46	\$16,265.54		\$19.63	0.05		

**In This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other tax lots is included in the cost of the security.**

First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

JUNE 1, 2014 - JUNE 30, 2014
ACCOUNT NUMBER 304

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
06/01				BEGINNING BALANCE			579.38
06/10	Cash	DIVIDEND		SPDR BARCLAYS HIGH YIELD BOND ETF		11.96	591.34
				061014 62			
06/30	Cash	INTEREST		BANK DEPOSIT SWEEP		0.01	591.35
				063014 591			

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT
06/01	BEGINNING BALANCE		579.38
06/11	TRANSFER TO BANK DEPOSIT SWEEP		11.96
			0.01
06/30	REINVEST INT	BANK DEPOSIT SWEEP	591.35
06/30		ENDING BALANCE	

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

Form W-4P/OMB No. 1454-0415

IRA withholding notice
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of Federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time and as often as you wish by completing a new election form. If you elect check writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

First Dallas Securities

SNAPSHOT

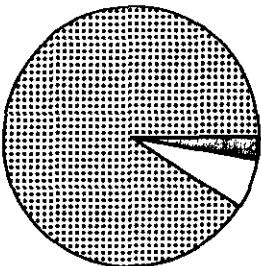
DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

JULY 1, 2014 - JULY 31, 2014
ACCOUNT NUMBER: #604

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$41,959.07	\$37,987.13
Cash deposited	563.63	563.63
Securities deposited	0.00	0.00
Cash withdrawn	0.00	0.00
Securities withdrawn	0.00	0.00
Income earned	11.97	85.53
Change in value	-1,473.18	-2,425.20
Closing value	\$41,061.49	\$41,061.49

Portfolio summary



ASSETS	ASSET TYPE	PREVIOUS VALUE ON JUN 30		CURRENT VALUE ON JUL 31		ESTIMATED ANN. INCOME
		%		%		
Cash and sweep balances		591.35	1.41	1,166.95	2.84	0
Stocks, options & ETFs		2,587.26	6.17	2,514.10	6.12	147
Fixed income securities		0.00	0.00	0.00	0.00	0
Mutual funds		38,780.46	92.42	37,380.44	91.04	19
Asset value		\$41,959.07	100%	\$41,061.49	100%	\$168

First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

JULY 1, 2014 - JULY 31, 2014
ACCOUNT NUMBER: 1604

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$591.35	
Deposits	563.63	563.6
Income and distributions	11.97	85.5
Net additions to cash	\$575.60	\$649.11
Net subtractions from cash	\$0.00	\$0.00
Closing value of cash and sweep balances	\$1,166.95	

Income summary

	THIS PERIOD	THIS YEAR
Money market/sweep funds	0.02	0.08
Dividends and short term capital gains	11.95	73.22
Total income	\$11.97	\$73.30

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	0.00
Long term (L)	0.00	0.00
Total	\$0.00	\$0.00

First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

JULY 1, 2014 - JULY 31, 2014
ACCOUNT NUMBER: 1 504

Retirement summary

IRA Plan Value \$41,061.49

A portion of these assets may not be covered by SIPC. Bank products are eligible for FDIC insurance up to \$250,000 in accordance with FDIC rules.

ACCOUNT INFORMATION

Account Holder Birthdate: 09/02/52
Attained Age as of 12/31/14: 62.0

RETIREMENT TRANSACTIONS

CONTRIBUTION SUMMARY	AMOUNT
Contributions	\$563.63
2014 FOR 2014	

2014 DISTRIBUTION SUMMARY

GROSS DISTRIBUTIONS	AMOUNT
\$0.00	

Contact us if information on this page requires updates.

Your Investment Broker:
DWH/CDH
DONALD HODGES/CRAIG HODGES
214-954-1177

First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

JULY 1, 2014 - JULY 31 2014
ACCOUNT NUMBER: 604

Your Investment Broker

DWH/CDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

Account profile

Full account name: DONNA MAE MARCHANT IRA
Account type: FCC AS CUSTODIAN
Brokerage account number: Individual Retirement Account:
5857-8604
Tax status: Retirement
Investment objective/Risk tolerance: MODERATE GROWTH & INCOME
Time horizon: Please Provide
Liquidity needs: Please Provide
Cost Basis Election: First In, First out
Sweep option: BANK DEPOSIT SWEEP

Document delivery status

Paper

Electronic

Statements:

Trade confirmations:

Tax documents:

Shareholder communications:

Other documents:

X

X

X

X

X

First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

JULY 1, 2014 - JULY 31 2014
ACCOUNT NUMBER: J4

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP Interest Period 07/01/14 - 07/31/14	0.02	1,166.95	0.23

Total Cash and Sweep Balances

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
SPDR BARCLAYS HIGH YIELD BOND ETF								
JNK	Acquired 01/18/11 nc	62	N/A##	2,490.52	40,5500	2,514.10	23.58	147.62
Total Stocks and ETFs				\$2,490.52		\$2,514.10	\$23.58	\$147.62
Total Stocks, options & ETFs				\$2,490.52		\$2,514.10	\$23.58	\$147.62

Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Investment Broker.
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

JULY 1, 2014 - JULY 31, 2014
ACCOUNT NUMBER: 104

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
HODGE'S SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS								
HDPSX								
Acquired 07/13/10 nc Reinvestments m	624,17600 87,78600	9.53 13.04	6,000.56 1,145.18	12,127.73 1,705.69	6,127.17 560.51			
Total	711.96200		\$7,145.74	19.4300	\$13,833.42	\$6,687.68	N/A	N/A
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS								
HDPMX								
Acquired 08/12/05 nc Acquired 03/29/06 nc Acquired 04/17/06 nc Acquired 02/06/07 nc Acquired 01/07/08 nc Reinvestments m	133,14000 129,07800 115,96100 111,18300 76,61800 41,99900	22.65 25.74 25.69 26.82 25.83 23.48	3,036.58 3,343.41 3,000.00 3,002.89 2,000.00 986.30	5,156.51 4,999.19 4,491.17 4,306.12 2,967.41 1,626.62	2,119.93 1,655.78 1,491.17 1,303.23 967.41 640.32			
Total	607.97900		\$15,369.18	38.7300	\$23,547.02	\$8,177.84	\$19.63	0.08
			Client Investment (Excluding Reinvestments) Gain/Loss on Client Investment (Including Reinvestments)		\$14,382.88 \$9,164.14			
Total Open End Mutual Funds		\$22,514.92		\$37,380.44	\$14,865.52	\$19.63	0.05	
Total Mutual Funds		\$22,514.92		\$37,380.44	\$14,865.52	\$19.63	0.05	

m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

JULY 1, 2014 - JULY 31 2014
ACCOUNT NUMBER: 604

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
07/01				BEGINNING BALANCE			591.35
07/02	Cash	CONTRIBUTION		2014 CONTRIBUTION		563.63	1,154.98
07/10	Cash	DIVIDEND		SPDR BARCLAYS HIGH YIELD BOND ETF		11.95	1,166.93
07/31	Cash	INTEREST		071014 .62			
		BANK DEPOSIT SWEEP		073114 1.166		0.02	1,166.95

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
07/01		BEGINNING BALANCE	591.35	07/31	REINVEST INT	BANK DEPOSIT SWEEP	0.02
07/03	TRANSFER TO	BANK DEPOSIT SWEEP	563.63	07/31		ENDING BALANCE	1,166.95
07/11	TRANSFER TO	BANK DEPOSIT SWEEP	11.95				

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.
This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

Form W-4P/IOMB No. 1454-0416

IRA withholding notice
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of Federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time and as often as you wish by completing a new election form. If you elect check writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

First Dallas Securities

SNAPSHOT

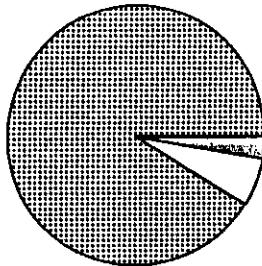
DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

AUGUST 1, 2014 - AUGUST 31, 2014
ACCOUNT NUMBER: 134

Progress summary

	THIS PERIOD	THIS YEAR
Opening value		
Cash deposited	\$41,061.49	\$37,987.13
Securities deposited	0.00	563.63
Cash withdrawn	0.00	0.00
Securities withdrawn	0.00	0.00
Income earned	12.01	97.54
Change in value	2,138.75	4,563.95
Closing value	\$43,212.25	\$43,212.25

Portfolio summary



ASSET TYPE	PREVIOUS VALUE ON JUL 31		CURRENT VALUE ON AUG 31		ESTIMATED ANN. INCOME
	%		%		
Cash and sweep balances	1,166.95	2.84	1,178.96	2.73	0
Stocks, options & ETFs	2,514.10	6.12	2,564.94	5.94	147
Fixed income securities	0.00	0.00	0.00	0.00	0
Mutual funds	37,380.44	91.04	39,468.35	91.34	19
Asset value	\$41,061.49	100%	\$42,212.35	100%	\$193

First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

Page 2 of 7

AUGUST 1, 2014 - AUGUST 31, 2014
ACCOUNT NUMBER: 4

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$1,166.95	
Deposits	0.00	563.63
Income and distributions	12.01	97.54
Net additions to cash	\$12.01	\$661.17
Net subtractions from cash	\$0.00	\$0.00
Closing value of cash and sweep balances	\$1,178.96	

Income summary

	THIS PERIOD	THIS YEAR
Money market/sweep funds	0.02	0.10
Dividends and short term capital gains	11.99	85.21
Total Income	\$12.01	\$85.31

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	0.00
Long term (L)	0.00	0.00
Total	\$0.00	\$0.00



SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

AUGUST 1, 2014 - AUGUST 31, 2014
ACCOUNT NUMBER: 4



Retirement summary

IRA Plan Value \$43,212.25

A portion of these assets may not be covered by SIPC. Bank products are eligible for FDIC insurance up to \$250,000 in accordance with FDIC rules.

ACCOUNT INFORMATION

Account Holder Birthdate: 09/02/52
Attained Age as of 12/31/14: 62.0

RETIREMENT TRANSACTIONS	
CONTRIBUTION SUMMARY	
Contributions	AMOUNT
2014 FOR 2014	\$563.63
2014 DISTRIBUTION SUMMARY	
Gross Distributions	AMOUNT
	\$0.00

Contact us if information on this page requires updates.

Your Investment Broker:
DWH/CDH
DONALD HODGES/CRAIG HODGES
214-854-1177

First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

AUGUST 1, 2014 - AUGUST 31, 2014
ACCOUNT NUMBER: 804

Your Investment Broker

DW/HCDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Account profile		Document delivery status	
		Paper	Electronic
Full account name:	DONNA MAE MARCHANT IRA	Statements: X	
Account type:	FCC AS CUSTODIAN	Trade confirmations: X	
Brokerage account number:	Individual Retirement Account	Shareholder communications: X	
Tax status:	5857-8604	Other documents: X	
Investment objective/Risk tolerance:	Retirement		
Time horizon:	MODERATE GROWTH & INCOME		
Liquidity needs:	Please Provide		
Cost Basis Election:	Please Provide		
Sweep option:	First in, First out		
	BANK DEPOSIT SWEEP		



First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

AUGUST 1, 2014 - AUGUST 31, 2014
ACCOUNT NUMBER:

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP Interest Period 08/01/14 - 08/31/14	0.02	1,178.96	0.23

Total Cash and Sweep Balances

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
SPDR BARCLAYS ET HIGH YIELD BOND ETF JNK	62	N/A##	2,490.52	41,3700	2,564.94	74.42	147.43	5.74
Acquired 01/18/11 nc			\$2,490.52		\$2,564.94	\$74.42	\$147.43	5.75
Total Stocks, options & ETFs			\$2,490.52		\$2,564.94	\$74.42	\$147.43	5.75

Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Investment Broker.
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

AUGUST 1, 2014 - AUGUST 31, 2014
ACCOUNT NUMBER: 4

Page 6 of 7

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)	ESTIMATED
HDPFX HODGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS									
Acquired 07/13/10 nc Reinvestments m	624,176.00 87,786.00	9.58 13.04	6,000.56 1,145.18	12,726.94 1,789.96	6,726.38 644.78				
Total	711,962.00		\$7,145.74	20,3900	\$14,516.90	\$7,371.16	N/A	N/A	
Client Investment (Excluding Reinvestments) Gain/Loss on Client Investment (Including Reinvestments)									
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS									
HDPMX Acquired 03/12/05 nc Acquired 03/29/06 nc Acquired 04/17/06 nc Acquired 02/06/07 nc Acquired 01/07/08 nc Reinvestments m	133,140.00 129,078.00 115,961.00 111,183.00 76,618.00 41,999.00	22.65 25.74 25.69 3,000.00 3,002.89 2,000.00	3,036.58 3,343.41 4,759.04 4,562.95 3,144.40 1,723.64	5,464.06 5,297.36 1,759.04 1,560.06 1,144.40 737.34	2,427.48 1,953.95 1,759.04 1,560.06 1,144.40 737.34				
Total	607,979.00		\$15,369.18	41,0400	\$24,951.45	\$9,582.27	\$19.63	0.08	
Client Investment (Excluding Reinvestments) Gain/Loss on Client Investment (Including Reinvestments)									
Total Open End Mutual Funds		\$22,514.92			\$39,468.35	\$16,953.43	\$19.63	0.05	
Total Mutual Funds		\$22,514.92			\$39,468.35	\$16,953.43	\$19.63	0.05	

m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.



First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

AUGUST 1, 2014 - AUGUST 31, 2014
ACCOUNT NUMBER: 604

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
08/01				BEGINNING BALANCE			
08/11	Cash	DIVIDEND		SPDR BARCLAYS HIGH YIELD BOND ETF 081114 .62	11.99	1,178.94	
08/29	Cash	INTEREST		BANK DEPOSIT SWEEP 082914 1.178	0.02	1,178.96	

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These sweep transactions may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
08/01	BEGINNING BALANCE		1,166.95	08/29	REINVEST INT	BANK DEPOSIT SWEEP	0.02
08/12	TRANSFER TO BANK DEPOSIT SWEEP		11.99	08/31		ENDING BALANCE	1,178.96

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for payout of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Until cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

IRA withholding notice

The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of Federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time and as often as you wish by completing a new election form. If you elect check writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Form W-4P/OMB No. 1454-0415

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

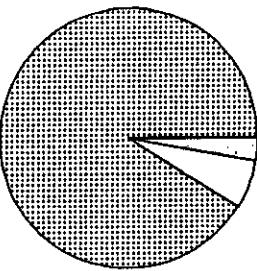
SEPTEMBER 1, 2014 - SEPTEMBER 30, 2014
ACCOUNT NUMBER: #604

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$43,212.25	\$37,987.13
Cash deposited	0.00	563.63
Securities deposited	0.00	0.00
Cash withdrawn	0.00	0.00
Securities withdrawn	0.00	0.00
Income earned	11.61	109.15
Change in value	-1,281.01	3,282.94
Closing value	\$41,942.85	\$41,942.85

Portfolio summary

CURRENT



ASSETS	ASSET TYPE	PREVIOUS VALUE ON AUG 31		CURRENT VALUE ON SEP 30		ESTIMATED ANN. INCOME
		%		%		
	Cash and sweep balances	1,178.96	2.73	1,190.57	2.84	0
	Stocks, options & ETFs	2,564.94	5.94	2,491.16	5.94	146
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	39,468.35	91.34	38,261.12	91.22	19
Asset value		\$43,212.25	100%	\$41,942.85	100%	\$165

First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

Page 2 of 7

SEPTEMBER 1, 2014 - SEPTEMBER 30, 2014
ACCOUNT NUMBER: #

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$1,178.96	
Deposits	0.00	563.63
Income and distributions	11.61	109.15
Net additions to cash	\$11.61	\$672.78
Net subtractions from cash	\$0.00	\$0.00
Closing value of cash and sweep balances	\$1,190.57	

Income summary

	THIS PERIOD	THIS YEAR
Money market/sweep funds	0.02	0.12
Dividends and short term capital gains	11.59	96.80
Total income	\$11.61	\$96.92

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	0.00
Long term (L)	0.00	0.00
Total	\$0.00	\$0.00



First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

SEPTEMBER 1, 2014 - SEPTEMBER 30, 2014
ACCOUNT NUMBER: 4

Retirement summary

A portion of these assets may not be covered by SIPC. Bank products are eligible for FDIC insurance up to \$250,000 in accordance with FDIC rules.

ACCOUNT INFORMATION

IRA Plan Value	\$41,942.85
Account Holder Birthdate:	09/02/52
Attained Age as of 12/31/14:	62.0

RETIREMENT TRANSACTIONS

CONTRIBUTION SUMMARY	AMOUNT
Contributions	\$563.63
2014 FOR 2014	

2014 DISTRIBUTION SUMMARY

Gross Distributions	AMOUNT
\$0.00	

Contact us if information on this page requires updates.

Your Investment Broker:
DWHCDH
DONALD HODGES/CRAIG HODGES
214-954-4177

First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

SEPTEMBER 1, 2014 - SEPTEMBER 30, 2014
ACCOUNT NUMBER 104

Your Investment Broker

DWH/CDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

Account profile

Full account name:

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

Individual Retirement Account

5857-8604

Retirement

Moderate Growth & Income

Please provide

Please provide

First in, First out

BANK DEPOSIT SWEEP

Paper

Electronic

Statements:

Trade confirmations:

Tax documents:

Shareholder communications:

Other documents:

X

X

X

X



First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

SEPTEMBER 1, 2014 - SEPTEMBER 30, 2014
ACCOUNT NUMBER: 04

Portfolio details

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	MARKET VALUE	ANNUAL INCOME
BANK DEPOSIT SWEEP	0.02	1,190.57	0.23
Interest Period 09/01/14 - 09/30/14			
Total Cash and Sweep Balances	\$1,190.57		\$0.23

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ANNUAL YIELD (%)
SPDR BARCLAY'S ET HIGH YIELD BOND ETF								
JNK								
Acquired 01/18/11 nc								
Total Stocks and ETFs	62	N/A##	2,490.52	40.1800	2,491.16	0.64	146.25	5.87
Total Stocks, options & ETFs			\$2,490.52	\$2,491.16	\$0.64		\$146.25	5.87

Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Investment Broker.

First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

SEPTEMBER 1, 2014 SEPTEMBER 30, 2014
ACCOUNT NUMBER

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS								
HDPX								
Acquired 07/13/10 nc Reinvestments m	624,176.00 87,786.00	9.58 13.04	6,000.56 1,145.18	12,158.94 1,710.07	6,158.38 564.89			
Total	711.96200		\$7,145.74	19.4800	\$13,869.01	\$6,000.56	N/A	N/A
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS								
HDPMX								
Acquired 08/12/05 nc Acquired 03/29/06 nc Acquired 04/17/06 nc Acquired 02/06/07 nc Acquired 01/07/08 nc Reinvestments m	133,140.00 129,078.00 115,961.00 111,183.00 76,618.00 41,999.00	22.65 25.74 25.69 26.82 25.83 23.48	3,036.58 3,343.41 3,000.00 3,002.89 2,000.00 986.30	5,341.58 5,178.61 4,652.35 4,460.66 3,073.91 1,685.00	2,305.00 1,835.20 1,652.35 1,457.77 1,073.91 698.70			
Total	607.97900		\$15,369.18	40.1200	\$24,392.11	\$9,022.93	\$19.63	0.08
Client Investment (Excluding Reinvestments) Gain/Loss on Client Investment (Including Reinvestments)					\$14,382.88 \$10,009.23			
Total Open End Mutual Funds		\$22,514.92			\$38,261.12	\$15,746.20	\$19.63	0.05
Total Mutual Funds		\$22,514.92			\$38,261.12	\$15,746.20	\$19.63	0.05

m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.



First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

SEPTEMBER 1, 2014 - SEPTEMBER 30, 2014
ACCOUNT NUMBER: 10000000000000000000

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
09/01				BEGINNING BALANCE			1,178.96
09/10	Cash	DIVIDEND		SPDR BARCLAYS HIGH YIELD BOND ETF	11.59	1,190.55	
09/30	Cash	INTEREST		09/014 62 BANK DEPOSIT SWEEP	0.02	1,190.57	
				09/3014 1,190			

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT
09/01	BEGINNING BALANCE		1,178.96
09/11	TRANSFER TO BANK DEPOSIT SWEEP		11.59
09/30	REINVEST INT	BANK DEPOSIT SWEEP	0.02

DATE	TRANSACTION	DESCRIPTION	AMOUNT
09/30	ENDING BALANCE		1,190.57

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

IRA withholding notice

Form W-4P/QMB No. 1454-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of Federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time and as often as you wish by completing a new election form. If you elect check writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

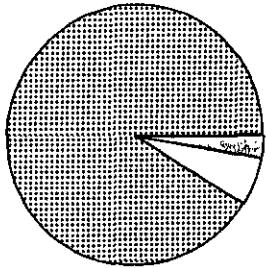
OCTOBER 1, 2014 - OCTOBER 31, 2014
ACCOUNT NUMBER: 304

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$41,942.85	\$37,987.13
Cash deposited	0.00	563.63
Securities deposited	0.00	0.00
Cash withdrawn	0.00	0.00
Securities withdrawn	0.00	0.00
Income earned	11.94	121.09
Change in value	-208.27	3,074.67
Closing value	\$41,746.52	\$41,746.52

Portfolio summary

ASSETS	ASSET TYPE	PREVIOUS		CURRENT		ESTIMATED ANN. INCOME
		VALUE ON SEP 30	%	VALUE ON OCT 31	%	
	Cash and sweep balances	1,190.57	2.84	1,202.51	2.88	0
	Stocks, options & ETFs	2,491.16	5.94	2,502.32	5.99	145
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	38,261.12	91.22	38,041.69	91.13	19
Asset value		\$41,942.85	100%	\$41,746.52	100%	\$164



First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

OCTOBER 1, 2014 - OCTOBER 31, 2014
ACCOUNT NUMBER: 34

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$1,190.57	
Deposits	0.00	563.63
Income and distributions	11.94	121.09
Net additions to cash	\$11.94	\$684.72
Net subtractions from cash		
Closing value of cash and sweep balances	\$1,202.51	\$0.00

Income summary

	THIS PERIOD	THIS YEAR
Money market/sweep funds		
Dividends and short term capital gains		
Total income	\$11.94	\$108.86

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	0.00
Long term (L)	0.00	0.00
Total	\$0.00	\$0.00

First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

OCTOBER 1, 2014 - OCTOBER 31, 2014
ACCOUNT NUMBER: ~~1304~~

Page 4 of 7

Your Investment Broker

DWH/CDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Account profile

Full account name:
DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN
Individual Retirement Account
Brokerage account number:
5857-8604
Tax status:
Retirement
Investment objective/Risk tolerance:
MODERATE GROWTH & INCOME
Time horizon:
Please Provide
Liquidity needs:
First in, First out
Cost Basis Election:
Sweep option:
BANK DEPOSIT SWEEP

Document delivery status

Paper

Electronic

Statements:

X

Trade confirmations:

X

Tax documents:

X

Shareholder communications:

X

Other documents:

X



First Dallas Securities

DONNA MAE MARCHANT IR
FCC AS CUSTODIAN

OCTOBER 1, 2014 - OCTOBER 31, 2014
ACCOUNT NUMBER: 04

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION

Interest Period 10/01/14 - 10/31/14

* APYE measures the total amount

An interest measure that measures the total amount of the interest paid on an account based on the interest percentage yield earned is expressed as an annualized rate, based on a 365 day year.

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)	ESTIMATED
SPDR BARCLAYS ET HIGH YIELD BOND ETF									
JNK									
Acquired 01/18/11 nc									
Total Stocks and ETFs	62	N/A##	2,490.52	40.3600	2,502.32	11.80	145.63	5.82	
Total Stocks, options & ETFs			\$2,490.52	\$2,502.32	\$11.80		\$145.63	5.82	
			\$2,490.52	\$2,502.32	\$11.80		\$145.63	5.82	

Cost Information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Investment Broker. **Cost Information for this tax lot is not covered by IRS reporting requirements.** Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

OCTOBER 1, 2014 - OCTOBER 31, 2014
ACCOUNT NUMBER: 34

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORG PRICE	ADJ COST/ ORG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD(%)
HODGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS								
HDPMX								
Acquired 08/12/05 nc		133.1400	22.65	3,036.58	5,267.02	2,230.44		
Acquired 03/29/06 nc		129.07800	25.74	3,343.41	5,106.32	1,762.91		
Acquired 04/17/06 nc		115.96100	25.69	3,000.00	4,587.41	1,587.41		
Acquired 02/06/07 nc		111.18300	26.82	3,002.89	4,398.40	1,395.51		
Acquired 01/07/08 nc		76.61800	25.83	2,000.00	3,031.01	1,031.01		
Reinvestments m		41.99900	23.48	986.30	1,661.48	675.18		
Total	607.97900	\$15,369.18	39.5600	\$24,051.64	\$8,682.46	\$19.63	0.08	
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS								
HDPMX								
Acquired 08/12/05 nc		133.1400	22.65	3,036.58	5,267.02	2,230.44		
Acquired 03/29/06 nc		129.07800	25.74	3,343.41	5,106.32	1,762.91		
Acquired 04/17/06 nc		115.96100	25.69	3,000.00	4,587.41	1,587.41		
Acquired 02/06/07 nc		111.18300	26.82	3,002.89	4,398.40	1,395.51		
Acquired 01/07/08 nc		76.61800	25.83	2,000.00	3,031.01	1,031.01		
Reinvestments m		41.99900	23.48	986.30	1,661.48	675.18		
Total	607.97900	\$15,369.18	39.5600	\$24,051.64	\$8,682.46	\$19.63	0.08	
Client Investment (Excluding Reinvestments)								
					\$14,382.88			
Gain/Loss on Client Investment (Including Reinvestments)								
Total Open End Mutual Funds		\$22,514.92			\$38,041.69	\$15,526.77	\$19.63	0.05
Total Mutual Funds		\$22,514.92			\$38,041.69	\$15,526.77	\$19.63	0.05

^m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.
^{nc} Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

OCTOBER 1, 2014 - OCTOBER 31, 2014
ACCOUNT NUMBER: 4

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SNEEP BALANCES
10/01				BEGINNING BALANCE			
10/09	Cash	DIVIDEND		SPDR BARCLAYS HIGH YIELD BOND ETF		11.92	1,190.57
				109914	62		
10/31	Cash	INTEREST		BANK DEPOSIT SWEEP		0.02	1,202.51
				103114	1,202		

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
10/01	BEGINNING BALANCE		1,190.57	10/31	REINVEST INT		0.02
10/10	TRANSFER TO BANK DEPOSIT SWEEP		11.92	10/31	BANK DEPOSIT SWEEP		0.02

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

Form W-4P/OMB No. 1454-0415

The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of Federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time and as often as you wish by completing a new election form. If you elect check writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax and withholding, if any, are not adequate.

IRA withholding notice

The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of Federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time and as often as you wish by completing a new election form. If you elect check writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax and withholding, if any, are not adequate.

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

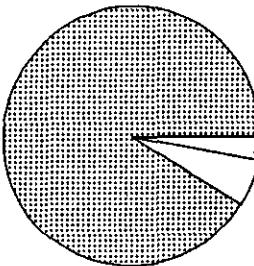
NOVEMBER 1, 2014 - NOVEMBER 30, 2014
ACCOUNT NUMBER: J04

First Dallas Securities

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$41,746.52	\$37,987.13
Cash deposited	0.00	563.63
Securities deposited	0.00	0.00
Cash withdrawn	0.00	0.00
Securities withdrawn	0.00	0.00
Income earned	11.73	132.82
Change in value	-338.74	2,735.93
Closing value	\$41,419.51	\$41,419.51

Portfolio summary



CURRENT

ASSETS	ASSET TYPE	PREVIOUS		CURRENT		ESTIMATED ANN. INCOME
		VALUE ON OCT 31	%	VALUE ON NOV 30	%	
	Cash and sweep balances	1,202.51	2.88	1,214.24	2.93	0
	Stocks, options & ETFs	2,502.32	5.99	2,453.96	5.92	145
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	38,041.69	91.13	37,751.31	91.14	19
	Asset value	\$41,746.52	100%	\$41,419.51	100%	\$164

First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

NOVEMBER 1, 2014 - NOVEMBER 30, 2014
ACCOUNT NUMBER: 4604

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$1,202.51	
Deposits	0.00	563.63
Income and distributions	11.73	132.82
Net additions to cash	\$11.73	\$696.45
Net subtractions from cash	\$0.00	\$0.00
Closing value of cash and sweep balances	\$1,214.24	

Income summary

	THIS PERIOD	THIS YEAR
Money market/sweep funds		
Dividends and short term capital gains		
Total income	\$11.73	\$120.43

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	0.00
Long term (L)	0.00	0.00
Total	\$0.00	\$0.00



141996

SNAPSHOT
067-FZ-F24

ACCOUNT NUMBER: 4604

First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

NOVEMBER 1 2014 - NOVEMBER 30, 2014
ACCOUNT NUMBER 34

Retirement summary

IRA Plan Value \$41,419.51

A portion of these assets may not be covered by SIPC. Bank products are eligible for FDIC insurance up to \$250,000 in accordance with FDIC rules.

ACCOUNT INFORMATION

Account Holder Birthdate: 09/02/52
Attained Age as of 12/31/14: 62.0

RETIREMENT TRANSACTIONS

CONTRIBUTION SUMMARY

AMOUNT

Contributions \$563.63
2014 FOR 2014

2014 DISTRIBUTION SUMMARY

Gross Distributions

AMOUNT

\$0.00

Contact us if information on this page requires updates.

Your Investment Broker:
DWH/CDH
DONALD HODGES/CRAIG HODGES
214.954.1177

First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

Page 4 of 7

NOVEMBER 1, 2014 - NOVEMBER 30, 2014
ACCOUNT NUMBER: 14
t-

Your Investment Broker

DWH/CDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Account profile

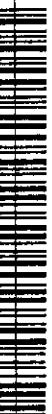
Full account name: DONNA MAE MARCHANT IRA
Brokerage account number: FCC AS CUSTODIAN
Tax status: Individual Retirement Account
Investment objective/Risk tolerance: 5857-8604
Time horizon: Retirement
Liquidity needs: MODERATE GROWTH & INCOME
Cost Basis Election: Please Provide
Sweep option: First in, First out
BANK DEPOSIT SWEEP

Document delivery status

Paper

Electronic

Statements: X
Trade confirmations: X
Tax documents: X
Shareholder communications: X
Other documents: X



First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

NOVEMBER 1, 2014 - NOVEMBER 30, 2014
ACCOUNT NUMBER: 34

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP Interest Period 11/01/14 - 11/30/14	0.02	1,214.24	0.24

Total Cash and Sweep Balances

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
SPDR BARCLAYS ET HIGH YIELD BOND ETF JNK Acquired 01/18/11 nc	62	N/A##	2,490.52	39.5800	2,453.96	-36.56	145.14	5.91
Total Stocks and ETFs			\$2,490.52		\$2,453.96	-\$36.56	\$145.14	5.91
Total Stocks, options & ETFs			\$2,490.52		\$2,453.96	-\$36.56	\$145.14	5.91

Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Investment Broker.
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

DONNA MAE MARCHANT TIRA
FCC AS CUSTODIAN

Page 6 of 7

NOVEMBER 1, 2014 - NOVEMBER 30, 2014
ACCOUNT NUMBER: 4

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS								
HDPSX								
Acquired 07/13/10 nc								
Reinvestments m								
Total	711.96200	\$10.04	\$7,145.74	19.4300	\$13,833.42	\$6,687.68	N/A	N/A
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS								
HDPMX								
Acquired 08/12/05 nc								
Acquired 03/29/06 nc								
Acquired 04/17/06 nc								
Acquired 02/06/07 nc								
Acquired 01/07/08 nc								
Reinvestments m								
Total	607.97900	\$25.28	\$15,369.18	39.3400	\$23,917.89	\$8,548.71	\$19.63	0.08
Client Investment (Excluding Reinvestments)								
Gain/Loss On Client Investment (Including Reinvestments)								
Total Open End Mutual Funds	\$22,514.92			\$37,751.31	\$15,236.39		\$19.63	0.05
Total Mutual Funds	\$22,514.92			\$37,751.31	\$15,236.39		\$19.63	0.05

m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.



First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

NOVEMBER 1, 2014 - NOVEMBER 30, 2014
ACCOUNT NUMBER 14

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
11/01				BEGINNING BALANCE			1,202.51
11/12	Cash	DIVIDEND		SPDR BARCLAYS HIGH YIELD BOND ETF		11.71	1,214.22
				111214 62			
11/28	Cash	INTEREST		BANK DEPOSIT SWEEP		0.02	1,214.24
				112814 1,214			

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
11/01	BEGINNING BALANCE		1,202.51	11/28	REINVEST INT	BANK DEPOSIT SWEEP	0.02
11/13	TRANSFER TO BANK DEPOSIT SWEEP		11.71	11/30	ENDING BALANCE		1,214.24

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

Form W-4/FOMB No. 1454-0415

The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of Federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time and as often as you wish by completing a new election form. If you elect check writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax and withholding, if any, are not adequate.

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

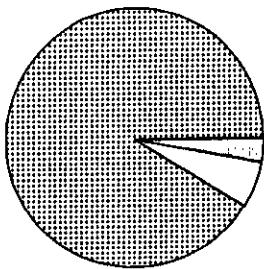
DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER:  1

First Dallas Securities

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$41,419.51	\$37,987.13
Cash deposited	0.00	563.63
Securities deposited	0.00	0.00
Cash withdrawn	0.00	0.00
Securities withdrawn	0.00	0.00
Income earned	190.28	323.10
Change in value	-650.63	2,085.30
Closing value	\$40,959.16	\$40,959.16

Portfolio summary



CURRENT	ASSET TYPE	PREVIOUS VALUE ON NOV 30		CURRENT VALUE ON DEC 31		ESTIMATED ANN. INCOME
		%		%		
	Cash and sweep balances	1,214.24	2.93	1,225.87	2.99	0
	Stocks, options & ETFs	2,453.96	5.92	2,393.82	5.84	143
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	37,751.31	91.14	37,339.47	91.16	0
	Asset value	\$41,419.51	100%	\$40,959.16	100%	\$143

First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER: 4

Page 2 of 8

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$1,214.24	
Deposits	0.00	563.63
Income and distributions	190.28	323.10
Net additions to cash	\$190.28	\$886.73
Securities purchased	-178.65	-178.65
Net subtractions from cash	-\$178.65	-\$178.65
Closing value of cash and sweep balances	\$1,225.87	

Income summary

	THIS PERIOD	THIS YEAR
Money market/sweep funds	0.02	0.18
Dividends and short term capital gains	72.39	192.82
Long term capital gains	117.87	117.87
Total income	\$190.28	\$310.87

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	0.00
Long term (L)	0.00	0.00
Total	\$0.00	\$0.00



First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER: #

Retirement summary

IRA Plan Value \$40,959.16

A portion of these assets may not be covered by SIPC. Bank products are eligible for FDIC insurance up to \$250,000 in accordance with FDIC rules.

This is your individual retirement account (IRA) Fair Market Value statement. The amount reflected in the "IRA Fair Market Value" is reported to the IRS on Form 5498 in May. Any corrections made to your market value after December 31, 2014 will result in a corrected "IRA Portfolio Holding Valuation" or Form 5498 being issued to you.

ACCOUNT INFORMATION

IRA Fair Market Value:
Account Holder Birthdate:
Attained Age as of 12/31/14:

\$40,959.16
09/02/52
62.0

RETIREMENT TRANSACTIONS

CONTRIBUTION SUMMARY AMOUNT
Contributions
2014 FOR 2014

\$563.63

2014 DISTRIBUTION SUMMARY

GROSS DISTRIBUTIONS	AMOUNT
\$0.00	

Contact us if information on this page requires updates.

Your Investment Broker:

DWH/CCH
DONALD HODGES/CRAIG HODGES
214-954-1177

First Dallas Securities

SNAPSHOT

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER: ████604

Your Investment Broker

DWH/CDDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

Paper Electronic

Statements:

X

Trade confirmations:

X

Tax documents:

X

Shareholder communications:

X

Other documents:

X

Account profile

Full account name:

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

Individual Retirement Account

5857-8604

Brokerage account number:

Retirement

Tax status:

MODERATE GROWTH & INCOME

Investment objective/Risk tolerance:

Please Provide

Time horizon:

Please Provide

Liquidity needs:

First In, First out

Cost Basis Election:

BANK DEPOSIT SWEEP

Sweep option:



First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER: 4

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP Interest Period 12/01/14 - 12/31/14	0.02	1,225.87	0.24

Total Cash and Sweep Balances

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
SPDR BARCLAYS E HIGH YIELD BOND ETF JNK	62	N/A##	2,490.52	38,6100	2,393.82	-96.70	143.46	5.99
Total Stocks and ETFs		\$2,490.52		\$2,393.82	-\$96.70		\$143.46	5.99
Total Stocks, options & ETFs		\$2,490.52		\$2,393.82	-\$96.70		\$143.46	5.99

#* Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Investment Broker.
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First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER:

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ANNUAL YIELD (%)
HODGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS								
HDPSX								
Acquired 07/13/10 nc								
Reinvestments m								
Total	721.41500	\$10.15	\$7,324.39	19.5400	\$14,096.44	\$6,772.05	N/A	N/A
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS								
HDPMX								
Acquired 08/1/05 nc								
Acquired 03/29/06 nc								
Acquired 04/17/06 nc								
Acquired 02/06/07 nc								
Acquired 01/07/08 nc								
Reinvestments m								
Total	607.97900	\$25.28	\$15,369.18	38.2300	\$23,243.03	\$7,873.85	N/A	N/A
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
Total Open End Mutual Funds		\$22,693.57			\$37,339.47	\$14,645.90		
Total Mutual Funds		\$22,693.57			\$37,339.47	\$14,645.90		

m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.



First Dallas Securities

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER: 4

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
				BEGINNING BALANCE			
12/01							
12/09	Cash	DIVIDEND		SPDR BARCLAYS HIGH YIELD BOND ETF		11.61	1,225.85
12/15	Cash	SHRT TRM GAIN		HODGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS		60.78	
12/15	Cash	LT CAP GAIN		HODGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS			
				121114 711.96200 AS OF 12/11/14			
12/15	Cash	REINVESTMENT	6.23700	HODGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS		-117.87	
12/15	Cash	REINVESTMENT	3.21600	HODGES SM CAP FD PROFESSIONALLY MANAGED PORTFOLIOS		-60.78	
12/31	Cash	INTEREST				0.02	1,225.85
		BANK DEPOSIT SWEEP	123114 1,225				

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	DATE	TRANSACTION	DESCRIPTION	AMOUNT
12/01	BEGINNING BALANCE	1,214.24	12/31	REINVEST INT	BANK DEPOSIT SWEEP	0.02
12/10	TRANSFER TO BANK DEPOSIT SWEEP	11.61	12/31	ENDING BALANCE		1,225.87

2014 FORM 5498

As of Date: 12/31/14

First Dallas Securities

Recipient's Name and Address:

DONNA MAE MARCHANT IRA
FCC AS CUSTODIAN
2125 N. JOSEY LN, STE 200
CARROLLTON TX 75006-3016

Your Federal Identification Number
Your Account Number

Your Investment Broker:
DWH/CDH
DONALD HODGES/CRAIG HODGES
2905 MAPLE AVENUE
DALLAS, TX 75261
Payer ID #: 23-2384840

Custodian/Issuer's Name and Address:

First Clearing, LLC
2801 Market Street
Saint Louis, MO 63103
Payer ID #: 23-2384840

5498 - IRA Contribution Information

Copy B For Participant

OMB No. 1545-0747

IRS Box No	Description	Amount
1	IRA contributions (other than amounts in boxes 2-4 and 8-10)	\$563.63
2	Rollover contributions	\$0.00
3	Roth IRA conversion amount	\$0.00
4	Recharacterized contributions	\$0.00
5	Fair market value of account	\$40,959.16
6	Life insurance cost included in BOX 1	\$0.00
7	IRA <input checked="" type="checkbox"/> SEP <input type="checkbox"/>	SIMPLE <input type="checkbox"/> Roth IRA <input type="checkbox"/>
8	SEP contributions	\$0.00
9	SIMPLE contributions	\$0.00
10	Roth IRA contributions	\$0.00
11	IF CHECKED, REQUIRED MINIMUM DISTRIBUTION FOR 2015 <input type="checkbox"/>	
12a	RMD date - Provided upon request	
12b	RMD amount - Provided upon request	

IF YOU MADE 2014 TAX YEAR CONTRIBUTIONS AFTER DECEMBER 31, 2014, AN UPDATED 5498 WILL BE MAILED BY MAY 31, 2015.

Brokerage account(s) carried by First Clearing, LLC, Member FINRA/SIPC.

The above is important tax information and is being furnished to the Internal Revenue Service. See instructions on reverse.



Statement Reporting Period:
01/01/14 - 01/31/14

800-669-3900

TD AMERITRADE
DIVISION OF TD AMERITRADE INC.

PO BOX 2209
OMAHA, NE 68103-2209

TD Ameritrade Clearing, Inc., Member SIPC

Statement for Account # --- 339

DONNA MARCHANT

[REDACTED] TX 750063016

REFER A FRIEND & GET REWARDED.
CHOOSE \$50 CASH, 5 FREE TRADES,
OR A \$50 GIFT CARD WHEN THEY
OPEN AND FUND AN ACCOUNT.
VISIT TDAMERITRADE.COM/REFER.
RESTRICTIONS APPLY.

Portfolio Summary

%

Estimated Income

Estimated Yield

Portfolio Allocation

Investment	Current Value	Prior Value	Period Change	% Change	Estimated Income	Estimated Yield	Portfolio Allocation
Cash	\$ -	\$ -	\$ -	-	\$ -	-	
Insr'd Dep Acct	\$ 2,700.87	\$ 887.86	\$ 1,813.01	204.2%	\$ -	0.01%	
Money Market	-	-	-	-	-	-	
Short Balance	-	-	-	-	-	-	
Stocks	178,672.50	179,935.00	(1,262.50)	(0.7)%	10,615.50	5.9%	Insr'd Dep Acct 1.5%
Short Stocks	-	-	-	-	-	-	
Fixed Income	-	-	-	-	-	-	
Options	-	-	-	-	-	-	
Short Options	-	-	-	-	-	-	
Mutual Funds	-	-	-	-	-	-	
Other	-	-	-	-	-	-	
Total	\$181,373.37	\$180,822.86	\$550.51	0.3%	\$10,615.50	5.9%	

Cash Activity Summary

Current

YTD

Reportable

Non Reportable

YTD

	Current	YTD	Reportable	Non Reportable	YTD
Opening Balance	\$ 0.00	\$ -	Income		
Securities Purchased	-	-	Dividends	\$1,812.99	\$1,812.99
Securities Sold	-	-	Interest	-	Unrealized Gains
Funds Deposited	-	-	Other	-	Unrealized Losses
Funds Disbursed	-	-	Expense	-	Funds Deposited/(Disbursed) YTD
Income	1,812.99	1,812.99	Interest	-	Income/(Expense) YTD
Expense	-	-	Fees	-	Securities Received/(Delivered) YTD
Other	(1,812.99)	(1,812.99)	Other	-	0.00
Closing Balance	\$ 0.00	\$0.00	Net	\$1,812.99	\$0.00

Income & Expense Summary

YTD

Reportable

Non Reportable

YTD

Cost Basis As Of - 01/31/14

\$158,702.49

21,889.50

(1,919.49)

	YTD	Reportable	Non Reportable	YTD
Cost Basis As Of - 01/31/14	\$158,702.49			
Dividends	\$1,812.99	\$1,812.99		Unrealized Gains
Interest	-	-		Unrealized Losses
Other	-	-		Funds Deposited/(Disbursed) YTD
Expense	-	-		Income/(Expense) YTD
Interest	-	-		Securities Received/(Delivered) YTD
Fees	-	-		0.00
Other	-	-		

Performance Summary

YTD

Statement for Account #
01/01/14 - 01/31/14 339

Income Summary Detail*			
Description	Current	Year to Date	
Ordinary Dividends	\$ 774.86	\$ 774.86	
Long Term Capital Gains	874.19	874.19	
Qualified Dividends	163.94	163.94	
IDA Interest	0.02	0.02	

*This section displays current and year to date taxation values for this account. The current totals may not equate to the total payments listed on this statement as corrections to tax reporting may also be included. These corrections can include changes made to previous payments and removal of payments reportable in a previous tax year (spillover dividends). The year to date totals will accurately reflect your cumulative amount for the year.

Account Positions								
Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost	Average Cost	Unrealized Gain(Loss)
Stocks - Cash								
ALPS ETF TRUST ALERIAN MLP COM	AMLP	300	\$ 17.80	\$ 5,340.00	01/23/12	\$ 4,488.26	\$ 14.96	\$ 851.74
ALTRIA GROUP INC	MO	100	35.22	3,522.00	02/18/11	2,487.98	24.88	1,034.02
ANALYST CAPITAL MANAGEMENT INC PFD 7.875% SERIES A PERP/CALL	NLY PRA	300	25.16	7,548.00	08/07/12	7,766.97	25.89	(218.97)
AT&T INC COM	T	1,000	33.32	33,320.00	01/13/11	27,989.90	27.99	5,330.10
CAPSTEAD MORTGAGE CORP PFD SER E	CMO PRE	1,100	23.92	26,312.00	06/11/13	27,309.98	24.83	(997.98)
ISHARES IBOXX \$ HI YIELD CORP BND ETF	HYG	100	93.25	9,325.00	01/13/11	9,126.99	91.27	198.01
NATIONAL GRID PLC SPON ADR	NGG	100	64.78	6,478.00	02/18/11	4,678.99	46.79	1,799.01
PIMCO CORP & INCOME OPPTY FUND CLOSED END FUND	PTY	475	18.14	8,616.50	02/18/11	9,183.86	19.33	(567.36)
SPDR BARCLAYS HIGH YIELD BOND ETF	JNK	650	40.79	26,513.50	01/13/11	26,106.98	40.16	406.52
								1,595.10
								6.0%

Statement for Account # . 139
01/01/14 - 01/31/14

Account Positions								
Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)
Stocks - Cash								
VERIZON COMMUNICATIONS COM	VZ	1,000	48.02	48,020.00	01/13/11	35,749.90	35.75	12,270.10
WESTERN ASSET PREMIER BOND COM	WEA	250	14.71	3,677.50	01/13/11	3,812.68	15.25	(135.18)
Total Stocks				\$178,672.50		\$158,702.49		\$19,970.01
Total Cash Account				\$178,672.50		\$158,702.49		\$19,970.01
Account Activity								
Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount
Opening Balance								
01/02/14	01/02/14	Cash	Div/Int - Income	ISHARES IBOXX \$ HI YIELD CORP BND ETF Payable: 01/02/2014	HYG	-	\$ 0.00	\$ 46.73
01/02/14	01/02/14	Cash	Div/Int - Income	Ordinary Dividends PIMCO CORP & INCOME OPPRTY FUND CLOSED END FUND Payable: 01/02/2014	46.73	-	0.00	61.75
01/02/14	01/02/14	Cash	Journal - Other	Ordinary Dividends PURCHASE FDIC INSURED DEPOSIT ACCOUNT	61.75	-	0.00	(108.48)
01/07/14	01/07/14	Cash	Div/Int - Income	SPDR BARCLAYS HIGH YIELD BOND ETF Payable: 01/07/2014	JNK	-	0.00	128.25
				Ordinary Dividends	128.25			

Statement for Account # **339**
01/01/14 - 01/31/14

Account Activity								
Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount
01/07/14	01/07/14	Cash	Journal - Other	PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	0.00	(128.25)
01/10/14	01/10/14	Cash	Div/Int - Income	ALTRIA GROUP INC COM Payable: 01/10/2014	MO	-	0.00	48.00
01/15/14	01/15/14	Cash	Div/Int - Income	PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	0.00	(48.00)
01/15/14	01/15/14	Cash	Journal - Other	CAPSTEAD MORTGAGE CORP PFD SER E Payable: 01/15/2014	CMO PRE	-	0.00	515.63
01/17/14	01/17/14	Cash	Div/Int - Income	Ordinary Dividends PURCHASE FDIC INSURED DEPOSIT ACCOUNT	515.63	-	0.00	515.63
01/17/14	01/17/14	Cash	Journal - Other	PIMCO CORP & INCOME OPPRTY FUND CLOSED END FUND Payable: 01/17/2014	PTY	-	0.00	874.19
01/17/14	01/17/14	Cash	Div/Int - Income	Long Term Cap Gains PURCHASE FDIC INSURED DEPOSIT ACCOUNT	874.19	-	0.00	874.19
01/22/14	01/22/14	Cash	Journal - Other	NATIONAL GRID PLC SPON ADR Payable: 01/22/2014	NGG	-	0.00	115.94
01/23/14	01/23/14	Cash	Journal - Other	QUALIFIED DIVIDENDS PURCHASE FDIC INSURED DEPOSIT ACCOUNT	115.94	-	0.00	(115.94)
01/31/14	01/31/14	Cash	Div/Int - Income	WESTERN ASSET PREMIER BOND WEA COM Payable: 01/31/2014	22.50	-	0.00	22.50
01/31/14	01/31/14	Cash	Journal - Other	Ordinary Dividends PURCHASE FDIC INSURED DEPOSIT ACCOUNT	22.50	-	0.00	(22.50)
Closing Balance							\$ 0.00	

*For Cash Activity totals, refer to the Cash Activity Summary on page one of your statement.

Statement for Account #

01/01/14 - 01/31/14

30

Begin Date	Insured Deposit Account	Interest Credited	Interest Accrued	MTD Accrued	MTD Paid
	Number of Days	Rate	\$ -	\$ -	\$ -
01/01/14					
01/02/14	\$ 887.86	1	0.0100	-	-
01/07/14	996.34	5	0.0100	-	-
01/10/14	1,124.59	3	0.0100	-	-
01/15/14	1,172.59	5	0.0100	-	-
01/17/14	1,688.22	2	0.0100	0.01	0.01
01/23/14	2,562.41	6	0.0100	0.01	0.01
01/31/14	2,678.35	8	0.0100	0.02	0.02
Total Interest Income	2,700.85	1	0.0100	0.02	0.02

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Insured Deposit Account Activity						
Date Cleared	Check Number	Date Written	Date Transaction	Description	Tracking Code	Expense Code
01/02/14	-	01/02/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA10 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	\$ 108.48
01/07/14	-	01/07/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA10 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	1,124.59
01/10/14	-	01/10/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA10 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	128.25	48.00
01/15/14	-	01/15/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA10 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	515.63	1,688.22
01/17/14	-	01/17/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA10 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	874.19	2,562.41
01/23/14	-	01/23/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA10 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	115.94	2,678.35
01/31/14	-	01/31/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA10 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	22.50	2,700.85

Statement for Account #: 39
01/01/14 - 01/31/14

39

Insured Deposit Account Activity						
Date Cleared	Check Number	Date Written	Transaction	Description	Tracking Code	Expense Code
01/31/14	-	01/31/14	Received	Interest: Insured Deposit Account	-	-
Closing Balance					\$2,700.87	2,700.87

TD Bank NA
FDIC Insured Deposit Account (IDA) balances reflected in your brokerage account are FDIC-insured up to applicable limits and held by TD Bank, N.A., or TD Bank USA, N.A., or both. The IDA balances are not covered by the Securities Investor Protection Corporation (SIPC) protection applicable to your brokerage account.



Statement Reporting Period:
02/01/14 - 02/28/14

800-669-3900

TD AMERITRADE

DIVISION OF TD AMERITRADE INC

PO BOX 2209

OMAHA, NE 68103-2209

TD Ameritrade Clearing, Inc., Member SIPC

Announcements:

SAVE UP TO \$20 ON TURBOTAX.

TURBOTAX OFFERS ACCURATE

CALCULATIONS & MAXIMUM REFUNDS.

SAVE TIME WITH 1099 DATA IMPORT.

TO LEARN MORE OR GET STARTED VISIT

TDAMERITRADE.COM/TAXCENTER.

Statement for Account # 339

DONNA MARCHANT

63016

Investment	Current Value	Prior Value	Period Change	% Change	Estimated Income	Estimated Yield	Portfolio Allocation
Cash	\$ -	\$ -	\$ -	-	\$ -	-	
Insrd Dep Acct	4,033.61	2,700.87	1,332.74	49.3%			
Money Market	-	-	-	-			
Short Balance	-	-	-	-			
Stocks	178,400.06	178,672.50	(272.44)	(0.2)%	10,605.30	5.9%	
Short Stocks	-	-	-	-			
Fixed Income	-	-	-	-			
Options	-	-	-	-			
Short Options	-	-	-	-			
Mutual Funds	-	-	-	-			
Other	-	-	-	-			
Total	\$182,433.67	\$181,373.37	\$1,060.30	0.6%	\$10,605.30	5.8%	

Portfolio Summary

Cash	\$ -	\$ -	\$ -	\$ -	\$ -	0.01%
Insrd Dep Acct	4,033.61	2,700.87	1,332.74	49.3%		
Money Market	-	-	-	-		
Short Balance	-	-	-	-		
Stocks	178,400.06	178,672.50	(272.44)	(0.2)%	10,605.30	5.9%
Short Stocks	-	-	-	-		
Fixed Income	-	-	-	-		
Options	-	-	-	-		
Short Options	-	-	-	-		
Mutual Funds	-	-	-	-		
Other	-	-	-	-		



Cash Activity Summary

Income & Expense Summary

Performance Summary

Current	YTD	Reportable	Non Reportable	YTD	Cost Basis As Of - 02/28/14	\$158,702.49
Opening Balance	\$ 0.00	\$ -	Income			
Securities Purchased	-	-	Dividends	\$1,332.71	\$3,145.70	Unrealized Gains
Securities Sold	-	-	Interest	-	-	Unrealized Losses
Funds Deposited	-	-	Other	-	-	Funds Deposited/(Disbursed) ^{▼▼}
Funds Disbursed	-	-	Expense	-	-	Income/(Expense) ^{▼▼}
Income	1,332.71	3,145.70	Interest	-	-	Securities Received/(Delivered) ^{▼▼}
Expense	-	-	Fees	-	-	3,145.70
Other	(1,332.71)	(3,145.70)	Other	-	-	0.00
Closing Balance	\$ 0.00	\$0.00	Net	\$1,332.71	\$0.00	\$3,145.70

Statement for Account #: 339
02/01/14 - 02/28/14

Description	Income Summary Detail*	Year to Date
Ordinary Dividends	\$ 342.71	\$ 1,117.57
Long Term Capital Gains	0.00	874.19
Qualified Dividends	990.00	1,153.94
<u>IDA Interest</u>		0.05

*This section displays current and year to date taxation values for this account. The current totals may not equate to the total payments listed on this statement as corrections to tax reporting may also be included. These corrections can include changes made to previous payments and removal of payments reportable in a previous tax year (spillover dividends). The year to date totals will accurately reflect your cumulative amount for the year.

Account Positions									
Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain/(Loss)	Estimated Income Yield
Stocks - Cash									
ALPS ETF TRUST ALERIAN MLP	AMLP	300	\$ 17.41	\$ 5,223.00	01/23/12	\$ 4,488.26	\$ 14.96	\$ 734.74	\$ 325.50 6.2%
ALTRIA GROUP INC COM	MO	100	36.26	3,626.00	02/18/11	2,487.98	24.88	1,138.02	192.00 5.3%
ANALYST CAPITAL MANAGEMENT INC	NLY PRA	300	25.12	7,536.00	08/07/12	7,766.97	25.89	(230.97)	590.70 7.8%
PFD 7.875% SERIES A PERP/CALL									
AT&T INC COM	T	1,000	31.93	31,930.00	01/13/11	27,989.90	27.99	3,940.10	1,840.00 5.8%
CAPSTEAD MORTGAGE CORP	CMO PRE	1,100	24.0796	26,487.56	06/11/13	27,309.98	24.83	(822.42)	2,062.50 7.8%
PFD SER E									
ISHARES IBOXX \$ HI YIELD CORP BND ETF	HYG	100	94.93	9,493.00	01/13/11	9,126.99	91.27	366.01	562.80 5.9%
NATIONAL GRID PLC SPON ADR	NGG	100	69.80	6,980.00	02/18/11	4,678.99	46.79	2,301.01	314.80 4.5%
PIMCO CORP & INCOME OPRTY FUND CLOSED END FUND	PTY	475	18.70	8,882.50	02/18/11	9,183.86	19.33	(301.36)	741.00 8.3%
SPDR BARCLAYS HIGH YIELD BOND ETF	JNK	650	41.53	26,994.50	01/13/11	26,106.98	40.16	887.52	1,586.00 5.9%

Statement for Account # 339
02/01/14 - 02/28/14

Investment Description	Symbol/ CUSIP	Account Positions						Unrealized Gain(Loss)	Estimated Income	Estimated Yield
		Current Price	Market Value	Purchase Date	Cost Basis	Average Cost				
Stocks - Cash										
VERIZON COMMUNICATIONS COM	VZ	1,000	47.58	47,580.00 01/13/11	35,749.90	35.75	11,830.10	2,120.00	4.5%	
WESTERN ASSET PREMIER BOND COM	WEA	250	14.67	3,667.50 01/13/11	3,812.68	15.25	(145.18)	270.00	7.4%	
Total Stocks			\$178,400.06		\$158,702.49		\$19,697.57	\$10,605.30	5.9%	
Total Cash Account			\$178,400.06		\$158,702.49		\$19,697.57	\$10,605.30	5.9%	
<hr/>										
Account Activity										
Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount	Balance	
Opening Balance										
02/03/14	02/03/14	Cash	Div/Int - Income	AT&T INC COM Payable: 02/03/2014 QUALIFIED DIVIDENDS 460.00	T	-	\$ 0.00	\$ 460.00	\$ 0.00	\$ 460.00
02/03/14	02/03/14	Cash	Div/Int - Income	VERIZON COMMUNICATIONS COM Payable: 02/03/2014 QUALIFIED DIVIDENDS 530.00	VZ	-	0.00	530.00	990.00	
02/03/14	02/03/14	Cash	Div/Int - Income	PIMCO CORP & INCOME OPTY FUND CLOSED END FUND Payable: 02/03/2014 Ordinary Dividends 61.75	PTY	-	0.00	61.75	1,051.75	
02/03/14	02/03/14	Cash	Journal - Other	PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	0.00	(1,051.75)	0.00	

Statement for Account # 339
02/01/14 - 02/28/14

Account Activity									
Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount	Balance
02/07/14	02/07/14	Cash	Div/Int - Income	ISHARES IBOXX \$ HI YIELD CORP BND ETF Payable: 02/07/2014 Ordinary Dividends 46.15	HYG	-	0.00	46.15	46.15
02/07/14	02/07/14	Cash	Journal - Other	PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	0.00	(46.15)	0.00
02/11/14	02/11/14	Cash	Div/Int - Income	SPDR BARCLAYS HIGH YIELD BOND ETF Payable: 02/11/2014 Ordinary Dividends 128.91	JNK	-	0.00	128.91	128.91
02/11/14	02/11/14	Cash	Journal - Other	PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	0.00	(128.91)	0.00
02/13/14	02/13/14	Cash	Div/Int - Income	ALPS ETF TRUST ALERIAN MLP Payable: 02/13/2014 Ordinary Dividends 83.40	AMLP	-	0.00	83.40	83.40
02/13/14	02/13/14	Cash	Journal - Other	PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	0.00	(83.40)	0.00
02/28/14	02/28/14	Cash	Div/Int - Income	WESTERN ASSET PREMIER BOND WEA COM Payable: 02/28/2014 Ordinary Dividends 22.50	-	-	0.00	22.50	22.50
02/28/14	02/28/14	Cash	Journal - Other	PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	0.00	(22.50)	0.00
Closing Balance									\$ 0.00
*For Cash Activity totals, refer to the Cash Activity Summary on page one of your statement.									
Insured Deposit Account Interest Credited									
Begin Date	Balance	Number of Days	Interest Rate	Interest Accrued	MTD Accrued	MTD	MTD PAID		
02/01/14	\$ 2,700.87	2	0.0100	\$ -	\$ -	\$ -	\$ -		
02/03/14	3,752.62	4	0.0100	0.01	0.01	0.01	-	-	-
02/07/14	3,798.77	4	0.0100	-	-	0.01	-	-	-
02/11/14	3,927.68	2	0.0100	-	-	0.01	-	-	-
02/13/14	4,011.08	15	0.0100	0.02	0.03	0.03	-	-	-
02/28/14	4,033.58	1	0.0100	-	0.03	0.03	0.03		
Total Interest Income									\$0.03

Statement for Account # 139
02/01/14 - 02/28/14

Insured Deposit Account Activity						Tracking Code	Expense Code	Amount	Balance
Date Cleared	Check Number	Date Written	Transaction	Description					
02/03/14	-	02/03/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA10 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT				\$ 1,051.75	\$2,700.87 3,752.62
02/07/14	-	02/07/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA10 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT				46.15	3,798.77
02/11/14	-	02/11/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA10 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT				128.91	3,927.68
02/13/14	-	02/13/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA10 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT				83.40	4,011.08
02/28/14	-	02/28/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA10 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT				22.50	4,033.58
02/28/14	-	02/28/14	Received	Interest: Insured Deposit Account				0.03	4,033.61
Closing Balance								\$4,033.61	\$4,033.61

TD Bank NA
FDIC Insured Deposit Account (IDA) balances reflected in your brokerage account are FDIC-insured up to applicable limits and held by TD Bank, N.A., or TD Bank USA, N.A., or both. The IDA balances are not covered by the Securities Investor Protection Corporation (SIPC) protection applicable to your brokerage account.



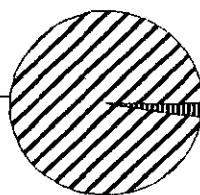
Statement Reporting Period:
03/01/14 - 03/31/14

800-669-3900
TD AMERITRADE
 DIVISION OF TD AMERITRADE INC
 PO BOX 2209
 OMAHA, NE 68103-2209
 TD Ameritrade Clearing, Inc., Member SIPC

Statement for Account # 1339

DONNA MARCHANT
 2125 N JOSEY LN
 STE 200
 CARROLLTON, TX 75006-3016

Investment	Portfolio Summary						Estimated Yield	Portfolio Allocation
	Current Value	Prior Value	Period Change	% Change	Estimated Income			
Cash	\$ -	\$ -	\$ -	-	\$ -		-	-
Instd Dep Act	\$ 4,443.04	\$ 4,033.61	\$ 409.43	10.2%	\$ -		0.01%	
Money Market	-	-	-	-	-		-	
Short Balance	-	-	-	-	-		-	
Stocks	181,052.50	178,400.06	2,652.44	1.5%	10,592.55		5.9%	
Short Stocks	-	-	-	-	-		-	
Fixed Income	-	-	-	-	-		-	
Options	-	-	-	-	-		-	
Short Options	-	-	-	-	-		-	
Mutual Funds	-	-	-	-	-		-	
Other	-	-	-	-	-		-	
Total	\$185,495.54	\$182,433.67	\$3,061.87	1.7%	\$10,592.55		5.7%	



Cash Activity Summary	Income & Expense Summary					Non Reportable	YTD	Performance Summary
	Current	YTD	Reportable	Reportable	Non Reportable			
Opening Balance	\$ 0.00	\$ -	Income					
Securities Purchased	-	-	Dividends	\$409.39	\$ -	\$3,555.09		Cost Basis As Of - 03/31/14
Securities Sold	-	-	Interest	-	-	-		Unrealized Gains
Funds Deposited	-	-	Other	-	-	-		Unrealized Losses
Funds Disbursed	-	-	Expense	-	-	-		Funds Deposited/(Disbursed) ^{YTD}
Income	409.39	3,555.09	Interest	-	-	-		Income/(Expense) ^{YTD}
Expense	-	-	Fees	-	-	-		3,555.09
Other	(409.39)	(3,555.09)	Other	-	-	-		Securities Received/(Delivered) ^{YTD}
Closing Balance	\$ 0.00	\$0.00	Net	\$409.39	\$0.00	\$3,555.09		0.00

Statement for Account #: 539
03/01/14 - 03/31/14

Description

Ordinary Dividends

Long Term Capital Gains

Qualified Dividends

IDA Interest

*This section displays current and year to date taxation values for this account. The current totals may not equate to the total payments listed on this statement as corrections to tax reporting may also be included. These corrections can include changes made to previous payments and removal of payments reportable in a previous tax year (spillover dividends). The year to date totals will accurately reflect your cumulative amount for the year.

Income Summary Detail*

Current

Year to Date

0.00	\$ 409.39	\$ 1,526.96
0.00	874.19	874.19
0.00	1,153.94	1,153.94
0.04	0.09	0.09

Account Positions										
Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost	Average Cost	Unrealized Gain(Loss)	Estimated Income	Estimated Yield
Stocks - Cash										
ALPS ETF TRUST	AMLP	300	\$ 17.66	\$5,298.00	01/23/12	\$ 4,488.26	\$ 14.96	\$ 809.74	\$ 325.50	6.1%
ALERIAN MLP										
ALTRIA GROUP INC	MO	100	37.43	3,743.00	02/18/11	2,487.98	24.88	1,255.02	192.00	5.1%
COM										
ANALYST CAPITAL MANAGEMENT INC	NLY PRA	300	25.40	7,620.00	08/07/12	7,766.97	25.89	(146.97)	590.70	7.8%
PFD 7.875% SERIES A PERP/CALL										
ATT&T INC	T	1,000	35.07	35,070.00	01/13/11	27,989.90	27.99	7,080.10	1,840.00	5.2%
COM										
CAPSTEAD MORTGAGE	CMO PRE	1,100	23.97	26,367.00	06/11/13	27,309.98	24.83	(942.98)	2,062.50	7.8%
CORP										
PDF SER E										
ISHARES	HYG	100	94.39	9,439.00	01/13/11	9,126.99	91.27	312.01	558.50	5.9%
IBOXX \$ HI YIELD CORP										
BND ETF										
NATIONAL GRID PLC	NGG	100	68.74	6,874.00	02/18/11	4,678.99	46.79	2,195.01	314.80	4.6%
SPON ADR										
PIMCO CORP & INCOME	PTY	475	18.06	8,578.50	02/18/11	9,183.86	19.33	(605.36)	741.00	8.6%
OPPTY FUND										
CLOSED END FUND										
SPDR	JNK	650	41.32	26,858.00	01/13/11	26,106.98	40.16	751.02	1,577.55	5.9%
BARCLAYS HIGH YIELD										
BOND ETF										

Statement for Account #
03/01/14 - 03/31/14

139

Investment Description	Symbol/ CUSIP	Account Positions						Cost	Average	Unrealized Gain/(Loss)	Estimated Income	Estimated Yield
		Quantity	Current Price	Market Value	Purchase Date	Basis						
Stocks - Cash												
VERIZON COMMUNICATIONS COM	VZ	1,000	47.57	47,570.00	01/13/11	35,749.90	35.75	11,820.10	2,120.00	4.5%		
WESTERN ASSET PREMIER BOND COM	WEA	250	14.54	3,635.00	01/13/11	3,812.68	15.25	(177.68)	270.00	7.4%		
Total Stocks				\$181,052.50				\$22,350.01	\$10,592.55	5.9%		
Total Cash Account				\$181,052.50				\$22,350.01	\$10,592.55	5.9%		
Account Activity												
Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount	Balance			
Opening Balance												
03/03/14	03/03/14	Cash	Div/Int - Income	PIMCO CORP & INCOME OPTY FUND CLOSED END FUND Payable: 03/03/2014	PTY	-	\$ 0.00	\$ 61.75	\$ 0.00			
03/03/14	03/03/14	Cash	Journal - Other	Ordinary Dividends 61.75		-	0.00	(61.75)	0.00			
03/07/14	03/07/14	Cash	Div/Int - Income	PURCHASE FDIC INSURED DEPOSIT ACCOUNT		-	-	0.00				
03/07/14	03/07/14	Cash	Journal - Other	iSHARES iBOXX \$ HI YIELD CORP BND ETF Payable: 03/07/2014	HYG	-	0.00	46.33	46.33			
03/07/14	03/07/14	Cash	Journal - Other	Ordinary Dividends 46.33		-	0.00	(46.33)	0.00			
				PURCHASE FDIC INSURED DEPOSIT ACCOUNT		-						

Statement for Account #: 139
03/01/14 - 03/31/14

		Account Activity							
Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount	Balance
03/11/14	03/11/14	Cash	Div/Int - Income	SPDR BARCLAYS HIGH YIELD BOND ETF Payable: 03/11/2014	JNK	-	0.00	131.15	131.15
03/11/14	03/11/14	Cash	Journal - Other	Ordinary Dividends	131.15	-	0.00	(131.15)	0.00
03/28/14	03/28/14	Cash	Div/Int - Income	PURCHASE FDIC INSURED DEPOSIT ACCOUNT WESTERN ASSET PREMIER BOND WEA COM	-	-	0.00	22.50	22.50
03/28/14	03/28/14	Cash	Journal - Other	Payable: 03/28/2014 Ordinary Dividends 22.50	-	-	0.00	(22.50)	0.00
03/31/14	03/31/14	Cash	Div/Int - Income	PURCHASE FDIC INSURED DEPOSIT ACCOUNT ANALLY CAPITAL MANAGEMENT INC NLY PRA	-	-	0.00	147.66	147.66
03/31/14	03/31/14	Cash	Journal - Other	Payable: 03/31/2014 Ordinary Dividends 147.66 PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	0.00	(147.66)	0.00
Closing Balance								\$ 0.00	
*For Cash Activity totals, refer to the Cash Activity Summary on page one of your statement.									
Begin Date		Insured Deposit Account Interest Credited						MTD PAID	
		Balance	Number of Days	Interest Rate	Interest Accrued	Accrued	MTD PAID	\$ -	
03/01/14		\$ 4,033.61	2	0.0100	\$ -	\$ -	\$ -	\$ -	
03/03/14		4,095.36	4	0.0100	0.01	0.01	-	-	
03/07/14		4,141.69	4	0.0100	-	0.01	-	-	
03/11/14		4,272.84	17	0.0100	0.02	0.03	-	-	
03/28/14		4,295.34	3	0.0100	-	0.03	-	-	
03/31/14		4,443.00	1	0.0100	0.01	0.04	-	0.04	
Total Interest Income								\$0.04	

Statement for Account # 339
03/01/14 - 03/31/14

Insured Deposit Account Activity

Date Cleared	Check Number	Date Written	Transaction	Description	Tracking Code	Expense Code	Amount	Balance
Opening Balance								
03/03/14	-	03/03/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA10 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	\$ 61.75	\$4,033.61 4,095.36
03/07/14	-	03/07/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA10 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	46.33	4,141.68
03/11/14	-	03/11/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA10 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	131.15	4,272.84
03/28/14	-	03/28/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA10 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	22.50	4,295.34
03/31/14	-	03/31/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA10 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	147.66	4,443.00
03/31/14	-	03/31/14	Received	Interest: Insured Deposit Account	-	-	0.04	4,443.04
Closing Balance								\$4,443.04
TD Bank NA								
FDIC Insured Deposit Account (IDA) balances reflected in your brokerage account are FDIC-insured up to applicable limits and held by TD Bank, N.A., or TD Bank USA, N.A., or both. The IDA balances are not covered by the Securities Investor Protection Corporation (SIPC) protection applicable to your brokerage account.								

Important Information

Required Annual FINRA Information: FINRA maintains a toll-free public disclosure hotline where investors may call to request disclosable background information on any licensed broker or broker-dealer. To call the hotline, dial 1-800-289-9999. FINRA also maintains an Internet web site where investors may obtain useful information concerning FINRA policies, procedures and services. The web site can be accessed at www.finra.org. Additionally, FINRA has a brochure which describes the investor education and protection program. You may request this brochure either through the FINRA web site or by calling the toll-free public disclosure hotline.

Certain purchases of Class A Mutual Funds may be eligible for a breakpoint discount on the sales charge. To learn more about breakpoint discounts, go to http://www.finra.org/web/groups/rules_regs/documents/rules_regs/p010543.pdf



Statement Reporting Period:
04/01/14 - 04/30/14

800-669-3900
TD AMERITRADE
DIVISION OF TD AMERITRADE INC
PO BOX 2209
OMAHA, NE 68103-2209
TD Ameritrade Clearing, Inc., Member SIPC

Statement for Account # 39
DONNA MARCHANT
STE 200
CARROLLTON, TX 750063016

Announcements:
YOU ASKED, WE LISTENED. SEARCH
HIGH-YIELD CORPORATE BONDS, NOW
ONLINE. LOG IN AND GO TO BONDS
AND CDS ADVANCED SEARCH UNDER
THE RESEARCH AND IDEAS TAB OR
CALL 877-883-2835 TO LEARN MORE.

Investment	Current Value	Prior Value	Period Change	% Change	Portfolio Summary		Estimated Yield	Portfolio Allocation
					Estimated Income			
Cash	\$563.63	\$ -	\$ 4,443.04	(4,443.04)	\$563.63	(100.0)%	\$ -	-
Insrd Dep Acct	-	-	-	-	-	-	-	-
Money Market	-	-	-	-	-	-	-	-
Short Balance	-	-	-	-	-	-	-	-
Stocks	-	181,052.50	(181,052.50)	(100.0)%	-	-	-	-
Short Stocks	-	-	-	-	-	-	-	-
Fixed Income	-	-	-	-	-	-	-	-
Options	-	-	-	-	-	-	-	-
Short Options	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total	\$563.63	\$185,495.54	(\$184,931.91)	(99.7)%	\$ 0.00	0.0%		

Cash
100.0%

Cash Activity Summary		Income & Expense Summary		Performance Summary	
Current	YTD	Reportable	Non Reportable	YTD	
Opening Balance	\$ 0.00	\$ -	Income		Cost Basis As Of - 04/30/14
Securities Purchased	-	-	Dividends	\$625.38	\$ -
Securities Sold	-	-	Interest	\$ -	\$4,180.47
Funds Deposited	-	-	Other	-	Unrealized Gains
Funds Disbursed	(4,504.79)	(4,504.79)	Expense	-	Unrealized Losses
Income	625.38	4,180.47	Interest	-	Funds Deposited/(Disbursed) TM
Expense	-	-	Fees	-	Income/(Expense) TM
Other	4,443.04	887.95	Other	-	Securities Received/(Delivered) TM
Closing Balance	\$563.63	\$563.63	Net	\$625.38	\$0.00
					\$4,180.47

Statement for Account # 339
04/01/14 - 04/30/14

Online Cash Services Summary		Year To Date
Description	Current	
DEBITS		
Electronic Transfer	\$ (4,504.79)	\$ (4,504.79)
Subtotal	(4,504.79)	(4,504.79)
TOTAL	(4,504.79)	(4,504.79)

Description	Income Summary Detail*	Year to Date
Ordinary Dividends	\$ 577.38	\$ 2,104.34
Long Term Capital Gains	0.00	874.19
Qualified Dividends	48.00	1,201.94
IDA Interest	0.00	0.09

*This section displays current and year to date taxation values for this account. The current totals may not equate to the total payments listed on this statement as corrections to tax reporting may also be included. These corrections can include changes made to previous payments and removal of payments reportable in a previous tax year (spillover dividends). The year to date totals will accurately reflect your cumulative amount for the year.

Online Cash Services Transaction Detail		Amount
Category	Transaction Date	Description
DEBITS		
Electronic Transfer	04/02/2014	TRANSFER FROM 862244339 TO 788018244
Subtotal		\$ (4,504.79)
TOTAL		(4,504.79)

Account Activity								
Trade Date	Settle Date	Acct Type	Transaction/Cash Activity*	Description	Symbol/CUSIP	Quantity	Price	Amount
Opening Balance								
04/01/14	04/01/14	Cash	Div/Int - Income	PIMCO CORP & INCOME OPTY FUND CLOSED END FUND Payable: 04/01/2014 Ordinary Dividends 61.75 PURCHASE FDIC INSURED DEPOSIT ACCOUNT ISHARES iBOXX \$ HI YIELD CORP BND ETF N:TRANSFER TO 788-018244-2	PTY	-	\$ 0.00	\$ 61.75
								\$ 0.00
04/02/14	04/02/14	Cash	Journal - Other			-	0.00	(61.75)
04/02/14	04/02/14	Cash	Delivered -			100-	0.00	-
								0.00

Statement for Account # 339
04/01/14 - 04/30/14

Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Account Activity			Quantity	Price	Amount	Balance
				Description	Symbol/ CUSIP					
04/02/14	04/02/14	Cash	Delivered -	NATIONAL GRID PLC SPON ADR	NGG		100-	0.00	-	0.00
04/02/14	04/02/14	Cash	Delivered -	WESTERN ASSET PREMIER BOND WEA COM			250-	0.00	-	0.00
04/02/14	04/02/14	Cash	Delivered -	ALPS ETF TRUST ALERIAN MLP	AMLP		300-	0.00	-	0.00
04/02/14	04/02/14	Cash	Delivered -	N:TRANSFER TO 788-018244-2 AT&T INC	T		1,000-	0.00	-	0.00
04/02/14	04/02/14	Cash	Delivered -	ATLRIA GROUP INC COM	MO		100-	0.00	-	0.00
04/02/14	04/02/14	Cash	Delivered -	N:TRANSFER TO 788-018244-2 ANNALY CAPITAL MANAGEMENT INC	NLY PRA		300-	0.00	-	0.00
04/02/14	04/02/14	Cash	Delivered -	N:TRANSFER TO 788-018244-2 CAPSTEAD MORTGAGE CORP PFD SER E	CMO PRE		1,100-	0.00	-	0.00
04/02/14	04/02/14	Cash	Delivered -	N:TRANSFER TO 788-018244-2 PIMCO CORP & INCOME OPTY FUND	PTY		475-	0.00	-	0.00
04/02/14	04/02/14	Cash	Delivered -	CLOSED END FUND N:TRANSFER TO 788-018244-2 SPDR	JNK		650-	0.00	-	0.00
04/02/14	04/02/14	Cash	Delivered -	N:TRANSFER TO 788-018244-2 BARCLAYS HIGH YIELD BOND ETF COM	VZ		1,000-	0.00	-	0.00
04/02/14	04/02/14	Cash	Journal - Funds Disbursed	N:TRANSFER TO 788-018244-2 TRANSFER FROM 862244339 TO 788018244			-	0.00	(4,504.79)	(4,504.79)
04/03/14	04/03/14	Cash	Journal - Other	REDEMPTION FDIC INSURED DEPOSIT ACCOUNT	-		-	0.00	4,504.79	0.00

Statement for Account # :39
04/01/14 - 04/30/14

Account Activity

Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount	Balance
04/10/14	04/10/14	Cash	Div/Int - Income	ALTRIA GROUP INC COM Payable: 04/10/2014	MO	-	0.00	48.00	48.00
04/15/14	04/15/14	Cash	Div/Int - Income	CAPSTEAD MORTGAGE CORP PFD SER E Payable: 04/15/2014	CMO PRE	-	0.00	515.63	563.63

Closing Balance

*For Cash Activity totals, refer to the Cash Activity Summary on page one of your statement.

Insured Deposit Account Interest Credited

Begin Date	Balance	Number of Days	Interest Rate	Interest Accrued	MTD Accrued	MTD Paid
04/01/14	\$ 4,443.04	1	0.0100	\$ -	\$ -	\$ -
Total Interest Income						\$0.00

Insured Deposit Account Activity

Date Cleared	Check Number	Date Written	Transaction	Description	Tracking Code	Expense Code	Amount	Balance
Opening Balance								
04/02/14	-	04/02/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA10 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	\$ 61.75	\$4,443.04 4,504.79
04/03/14	-	04/03/14	Delivered	FDIC INSURED DEPOSIT ACCOUNT IDA10 NOT COVERED BY SIPC REDEMPTION FDIC INSURED DEPOSIT ACCOUNT	-	-	(4,504.79)	0.00
Closing Balance								\$ 0.00

TD Bank NA

FDIC Insured Deposit Account (IDA) balances reflected in your brokerage account are FDIC-insured up to applicable limits and held by TD Bank, N.A., or TD Bank USA, N.A., or both. The IDA balances are not covered by the Securities Investor Protection Corporation (SIPC) protection applicable to your brokerage account.



Statement Reporting Period:
05/01/14 - 05/31/14

800-669-3900

TD AMERITRADE

DIVISION OF TD AMERITRADE INC

PO BOX 2209

OMAHA, NE 68103-2209

TD Ameritrade Clearing, Inc., Member SIPC

Statement for Account # 1339
Donna Marchant
2125 N JOSEY LN
STE 200
CARROLLTON, TX 750063016

Investment	Current Value	Portfolio Summary			Estimated Income	Estimated Yield	Portfolio Allocation
		Prior Value	Period Change	% Change			
Cash	\$563.63	\$563.63	\$ -	-	\$ -	-	-
Instd Dep Acct	-	-	-	-	-	-	-
Money Market	-	-	-	-	-	-	-
Short Balance	-	-	-	-	-	-	-
Stocks	-	-	-	-	-	-	-
Short Stocks	-	-	-	-	-	-	-
Fixed Income	-	-	-	-	-	-	-
Options	-	-	-	-	-	-	-
Short Options	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total	\$563.63	\$563.63	\$ 0.00	-	\$ 0.00	0.0%	Cash 100.0%

Cash Activity Summary

	Current	YTD	Reportable	Non Reportable	YTD
Opening Balance	\$563.63	\$ -	Income	\$ -	\$ -
Securities Purchased	-	-	Dividends	\$ -	\$ 4,180.47
Securities Sold	-	-	Interest	\$ -	Unrealized Gains
Funds Deposited	-	-	Other	\$ -	Unrealized Losses
Funds Disbursed	-	(4,504.79)	Expense	\$ -	Funds Deposited/(Disbursed) ^{YTD}
Income	-	4,180.47	Interest	\$ -	Income/(Expense) ^{YTD}
Expense	-	-	Fees	\$ -	Securities Received/(Delivered) ^{YTD}
Other	-	887.95	Other	\$ -	(181,222.50)
Closing Balance	\$563.63	\$563.63	Net	\$0.00	\$4,180.47

Income & Expense Summary

	Cost Basis As Of - 05/31/14		Performance Summary
Income	\$ -	-	
Dividends	\$ -	-	
Interest	\$ -	-	
Other	\$ -	-	
Expense	(4,504.79)	\$ -	Funds Deposited/(Disbursed)^{YTD}
Interest	4,180.47	\$ -	Income/(Expense) ^{YTD}
Fees	-	\$ -	Securities Received/(Delivered) ^{YTD}
Other	887.95	\$ -	(181,222.50)
Net	\$0.00	\$0.00	\$4,180.47

Statement for Account # **139**
05/01/14 - 05/31/14

Description	Online Cash Services Summary	Current	Year To Date
-------------	------------------------------	---------	--------------

DEBITS			
Electronic Transfer	\$ -		\$ (4,504.79)
Subtotal	0.00		(4,504.79)
TOTAL	0.00		(4,504.79)

Income Summary Detail*			
Description	Current	Year to Date	
Ordinary Dividends	\$ 0.00	\$ 2,104.32	
Long Term Capital Gains	0.00	874.16	
Qualified Dividends	0.00	1,201.94	
lDA Interest	0.00	0.06	

*This section displays current and year to date taxation values for this account. The current totals may not equate to the total payments listed on this statement as corrections to tax reporting may also be included. These corrections can include changes made to previous payments and removal of payments reportable in a previous tax year (spillover dividends). The year to date totals will accurately reflect your cumulative amount for the year.

Important Information

The most recent statement of financial condition for TD Ameritrade Clearing, Inc. may be obtained at no cost, via the Internet at <http://www.tdameritrade.com/financialstatement.html> on or before June 13, 2014, or by contacting TD Ameritrade Clearing, Inc. at 1-800-237-8692. As of March 31, 2014, TD Ameritrade Clearing, Inc. had net capital and a net capital requirement of \$1.42 billion and \$266.6 million, respectively. A copy of the report and comments is currently available for customers' inspection at the principal office of the commission in Washington DC and the Denver, CO office of the Commission.



Statement Reporting Period:
06/01/14 - 06/30/14

800-669-3900

TD AMERITRADE

DIVISION OF TD AMERITRADE INC

PO BOX 2209

OMAHA, NE 68103-2209

TD Ameritrade Clearing, Inc., Member SIPC

Statement for Account # 1339
DONNA MARCHANT
2125 N JOSEY LN
STE 200
CARROLLTON, TX 750063016

Investment	Current Value	Prior Value	Portfolio Summary		Estimated Income	Estimated Yield	Portfolio Allocation
			Period Change	% Change			
Cash	\$ -	\$563.63	(\$563.63)	-	\$ -	-	-
Insr'd Dep Acct	-	-	-	-	-	-	-
Money Market	-	-	-	-	-	-	-
Short Balance	-	-	-	-	-	-	-
Stocks	-	-	-	-	-	-	-
Short Stocks	-	-	-	-	-	-	-
Fixed Income	-	-	-	-	-	-	-
Options	-	-	-	-	-	-	-
Short Options	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total	\$ 0.00	\$563.63	(\$563.63)	(100.0)%	\$ 0.00	0.0%	

Cash Activity Summary

	Current	YTD			
Opening Balance	\$563.63	\$ -	Income		
Securities Purchased	-	-	Dividends	\$ -	\$ 4,180.47
Securities Sold	-	-	Interest	\$ -	-
Funds Deposited	-	-	Other	\$ -	-
Funds Disbursed	(563.63)	(5,068.42)	Expense		
Income	-	4,180.47	Interest	-	-
Expense	-	-	Fees	-	-
Other	-	887.95	Other	-	-
Closing Balance	\$ 0.00	\$0.00	Net	\$0.00	\$4,180.47

Income & Expense Summary

	Current	YTD	Reportable	Non Reportable	Reportable	Non Reportable	YTD	Performance Summary
Cost Basis As Of - 06/30/14**								
Unrealized Gains								
Unrealized Losses								
Funds Deposited/(Disbursed)***								
Income/(Expense)***								
Securities Received/(Delivered)***								
<i>**For cost-basis information, refer to www.tdameritrade.com</i>								

Statement for Account # 4339

06/01/14 - 06/30/14

Online Cash Services Summary

Description	Current	Year To Date
DEBITS		
Checks Paid	\$ (563.63)	\$ (563.63)
Electronic Transfer	-	(4,504.79)
Subtotal		(5,068.42)
TOTAL	(563.63)	(5,068.42)

Description	Income Summary Detail*	Year to Date
Ordinary Dividends	\$ 0.00	\$ 2,104.34
Long Term Capital Gains	0.00	874.16
Qualified Dividends	0.00	1,201.94
IDA Interest	0.00	0.00

*This section displays current and year to date taxation values for this account. The current totals may not equate to the total payments listed on this statement as corrections to tax reporting may also be included. These corrections can include changes made to previous payments and removal of payments reportable in a previous tax year (spillover dividends). The year to date totals will accurately reflect your cumulative amount for the year.

Online Cash Services Transaction Detail

Category	Transaction Date	Description	Amount
DEBITS			
Checks Paid	06/18/2014	CASH DISBURSEMENT	\$ (563.63)
Subtotal			(563.63)
TOTAL			(563.63)

Account Activity

Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount	Balance
Opening Balance									
06/18/14	06/18/14	Cash	Ck# 10887411 - Funds Disbursed	CASH DISBURSEMENT		-	\$ 0.00	\$ (563.63)	\$ 563.63
Closing Balance									\$ 0.00

*For Cash Activity totals, refer to the Cash Activity Summary on page one of your statement.



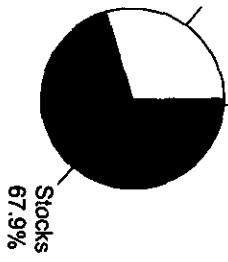
Statement Reporting Period:
01/01/14 - 01/31/14

800-669-3900
TD AMERITRADE
DIVISION OF TD AMERITRADE INC
PO BOX 2209
OMAHA, NE 68103-2209
TD Ameritrade Clearing, Inc., Member SIPC

Statement for Account # 1244
KENNY EWELL MARCHANT SR
2125 N JOSEY LN
STE 200
CARROLLTON, TX 750063016
OPEN AND FUND AN ACCOUNT.
VISIT TDAMERITRADE.COM/REFER.
RESTRICTIONS APPLY.

Announcements:
REFER A FRIEND & GET REWARDED.
CHOOSE \$50 CASH, 5 FREE TRADES,
OR A \$50 GIFT CARD WHEN THEY
OPEN AND FUND AN ACCOUNT.
VISIT TDAMERITRADE.COM/REFER.
RESTRICTIONS APPLY.

Investment	Portfolio Summary					Estimated Income	Estimated Yield	Portfolio Allocation
	Current Value	Prior Value	Period Change	% Change				
Margin Loan	(\$5,766.34)	(\$6,810.94)	\$1,044.60	-	\$	-	-	-
Instd Dep Acct	-	-	-	-	-	-	-	-
Money Market	-	-	-	-	-	-	-	-
Short Balance	-	-	-	-	-	-	-	-
Stocks	173,104.00	164,458.12	8,645.88	5.3%	3,858.50	2.2%	29.8%	Margin Loan
Short Stocks	-	-	-	-	-	-	-	Fixed Income
Fixed Income	76,098.50	73,332.10	2,766.40	3.8%	5,012.50	6.6%	-	2.3%
Options	-	-	-	-	-	-	-	-
Short Options	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total	\$243,436.16	\$230,976.28	\$12,456.88	5.4%	\$8,871.00	3.6%		
Margin Equity	96.0%							



Cash Activity Summary		Income & Expense Summary		Performance Summary	
	Current	YTD	Reportable	Non Reportable	YTD
Opening Balance	(\$6,810.94)	(\$6,810.94)	Income		Cost Basis As Of - 01/31/14
Securities Purchased	-	-	Dividends	\$309.42	\$132,868.28
Securities Sold	19.90	19.90	Interest	\$750.00	6,523.60
Funds Deposited	-	-	Other	-	(5,265.88)
Funds Disbursed	-	-	Expense	-	-
Income	1,059.42	1,059.42	Interest	(25.30)	Funds Deposited/(Disbursed) ^{mp}
Expense	(34.72)	(34.72)	Fees	(25.30)	Income/(Expense) ^{mp}
Other	-	-	Other	(9.42)	Securities Received/(Delivered) ^{mp}
Closing Balance	(\$5,766.34)	(\$5,766.34)	Net	\$284.12	\$740.58
					\$1,024.70

Statement for Account # ?44

01/01/14 - 01/31/14

***This section displays current and year to date taxation values for this account. The current totals may not equate to the total payments listed on this statement as corrections to tax reporting may also be included. These can include changes made to previous payments and removal of payments reportable in a previous tax year (spillover dividends). The year to date totals will accurately reflect your cumulative amount for the year.**

Statement for Account # 44
01/01/14 - 01/31/14

Investment Description	Symbol/ CUSIP	Account Positions						Estimated Income	Estimated Yield
		Current	Market Value	Purchase Date	Cost	Average	Unrealized Gain/(Loss)		
Fixed Income - Margin									
NORTH TEX TWY AUTH REV HWY REV TOLLS CALL/SINK 6% 01/01/2038	66285WFX9	25	110.878	27,719.50 01/27/11	24,696.98	-	3,022.52	1,500.00	5.4%
Total Fixed Income									
			\$76,098.50				\$75,477.81	\$620.69	\$5,012.50
Total Margin Account									
			\$249,202.50				\$132,868.28	\$1,257.72	\$8,871.00

Yields displayed for fixed income products are the estimated current yield. Income displayed for fixed income products is the estimated yearly income and may not take into account certain features of bonds such as variable rate bonds, maturing bonds or called bonds.

Account Activity									
Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount	Balance
Opening Balance									
01/02/14	01/02/14	Margin	Div/Int - Income	NORTH TEX TWY AUTH REV HWY REV TOLLS CALL/SINK 6% 01/01/2038 Payable: 01/01/2014 Non Taxable Int 750.00	66285WFX9	-	\$ 0.00	\$ 750.00	(\$6,810.94) (6,060.94)
01/07/14	01/07/14	Margin	Div/Int - Income	SPDR BARCLAYS HIGH YIELD BOND ETF Payable: 01/07/2014 Ordinary Dividends 246.63	JNK	-	0.00	246.63	(5,814.31)
01/10/14	01/10/14	Margin	Delivered - Other	AMERICAN AIRLINES GROUP INC SER A CONV PFD STK REORG - MOVE 26.62824% OF SHARES TO CONTRA FOR MANDATORY PARTIAL CONVERSION	AALCP	328-	0.00	-	(5,814.31)

Statement for Account # 3244
01/01/14 - 01/31/14

Account Activity								
Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity		
					Price	Amount		
01/10/14	01/10/14	Margin	Received - Other	AMERICAN AIRLINES GROUP INC CONTRA DO NOT SELL REORG - MOVE 26.62824% OF SHARES TO CONTRA FOR MANDATORY PARTIAL CONVERSION	02399N104	328	0.00	(5,814.31)
01/10/14	01/10/14	Margin	Delivered - Other	AMERICAN AIRLINES GROUP INC CONTRA DO NOT SELL REORG- .9899061 EXCHANGE 1/10/14 AMERICAN AIRLINES GROUP 02376R102 Auto Reorg#213881 STOCK PAYMENT	02399N104	328-	0.00	-
01/10/14	01/10/14	Margin	Received - Other	AMERICAN AIRLINES GROUP INC AAL COM REORG- .9899061 EXCHANGE 1/10/14 AMERICAN AIRLINES GROUP 02376R102 Auto Reorg#213881 STOCK PAYMENT	02399N104	324	0.00	(5,814.31)
01/16/14	01/16/14	Margin	Div/Int - Securities Sold	AMERICAN AIRLINES GROUP INC 02376R102 CONTRA DO NOT SELL REORGANIZATION REORG - CREDIT CASH IN LIEU AT \$28.8801/ SH Payable: 01/10/2014	02376R102	-	0.00	19.90
01/31/14	01/31/14	Margin	Div/Int - Income	JUST ENERGY GROUP INC ORD Payable: 01/31/2014 QUALIFIED DIVIDENDS 62.79	JE	0.00	62.79	(5,731.62)
01/31/14	01/31/14	Margin	Div/Int - Expense	JUST ENERGY GROUP INC ORD Foreign Tax Adjustment Payable: 01/31/2014 MARGIN INTEREST CHARGE	JE	0.00	(9.42)	(5,741.04)
01/31/14	01/31/14	Margin	Div/Int - Expense	Payable: 01/31/2014		0.00	(25.30)	(5,766.34)
Closing Balance								(\$5,766.34)

*For Cash Activity totals, refer to the Cash Activity Summary on page one of your statement.

Statement for Account # **244**
01/01/14 - 01/31/14

TD Ameritrade Cash Interest Credit/Expense						
Begin Date	Margin Balance	Credit Balance	Number of Days	Interest Rate	Interest Debited	Interest Credited
01/01/14	\$ (6,810.94)	\$ -	1	5.00	\$ 0.95	\$ -
01/02/14	(6,060.94)	-	5	5.00	4.21	-
01/07/14	(5,814.31)	-	9	5.00	7.27	-
01/16/14	(5,794.41)	-	15	5.00	12.07	-
01/31/14	(5,741.04)	-	1	5.00	0.80	-
Total Interest Income/(Expense)				\$25.30	\$ 0.00	

Statement for Account # 244

02/01/14 - 02/28/14

**This section displays current and year-to-date taxation values for this account. The current totals may not equate to the total payments listed on this statement as corrections to tax reporting may also be included. These corrections can include changes made to previous payments and removal of payments reportable in a previous tax year (spillover dividends). The year-to-date totals will accurately reflect your cumulative amount for the year.*

Statement for Account # 1244
02/01/14 - 02/28/14

Investment Description	Symbol/ CUSIP	Account Positions			Unrealized Gain(Loss)	Estimated Income	Estimated Yield
		Current Price	Market Value	Purchase Date	Cost	Average Cost	
Fixed Income - Margin							
NORTH TEX TWY AUTH REV HWY REV TOLLS CALL/SINK	66285WFX9	25	111.516	27,879.00 01/27/11	24,697.42	- 3,181.58	1,500.00 5.4%
Total Margin Account							
		\$78,027.30	\$75,478.88		\$2,548.42	\$5,012.50	6.4%
		\$257,540.73	\$132,869.35		\$4,760.45	\$8,817.50	3.4%
Total Fixed Income							

Yields displayed for fixed income products are the estimated current yield. Income displayed for fixed income products is the estimated yearly income and may not take into account certain features of bonds such as variable rate bonds, maturing bonds or called bonds.

Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Account Activity					
				Description	Symbol/ CUSIP	Quantity	Price	Amount	Balance
Opening Balance									
02/10/14	02/10/14	Margin	Received - Other	AMERICAN AIRLINES GROUP INC COM	AAL	277	\$ 0.00	\$ -	(\$5,766.34)
				.306762871 EXCHANGE 2/10/14					
				AMERICAN AIRLINES GROUP					
				02376R102					
				Auto Reorg#216336 STOCK PAYMENT					
02/10/14	02/10/14	Margin	Delivered - Other	AMERICAN AIRLINES GROUP INC EXC TO 2 CUSIPS EFF 2/10/14	02376R201	905-	0.00	(5,766.34)	
				.6027191 EXCHANGE 2/10/14					
				AMERICAN AIRLINES GROUP INC SER A 02376R300					
				Auto Reorg#216338 STOCK PAYMENT					

Statement for Account # 244
02/01/14 - 02/28/14

Account Activity

Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount	Balance
02/10/14	02/10/14	Margin	Received - Other	AMERICAN AIRLINES GROUP INC SER A CONV PFD .6027191 EXCHANGE 2/10/14	AALCP	545	0.00	-	(5,766.34)
02/11/14	02/11/14	Margin	Div/Int - Income	AMERICAN AIRLINES GROUP INC SER A 02376R300 Auto Reorg#216338 STOCK PAYMENT					
02/28/14	02/28/14	Margin	Div/Int - Income	SPDR BARCLAYS HIGH YIELD BOND ETF Payable: 02/11/2014 Ordinary Dividends 247.91	JNK				
02/28/14	02/28/14	Margin	Div/Int - Expense	JUST ENERGY GROUP INC ORD QUALIFIED DIVIDENDS 63.15 JUST ENERGY GROUP INC ORD Foreign Tax Adjustment Payable: 02/28/2014	JE				
02/28/14	02/28/14	Margin	Div/Int - Expense	MARGIN INTEREST CHARGE Payable: 02/28/2014					
Closing Balance									
*For Cash Activity totals, refer to the Cash Activity Summary on page one of your statement.									
TD Ameritrade Cash Interest Credit/Expense									
Begin Date		Margin Balance	Credit Balance	Number of Days	Interest Rate	Interest Debited	Interest Credited		
02/01/14		\$ (5,766.34) (5,518.43)	\$ -	10 17 1	5.00 5.00 5.00	\$ 8.01 13.03 0.76	\$ -		
02/11/14									
02/28/14		(5,464.75)							
Total Interest Income/(Expense)									
\$21.80									
\$ 0.00									



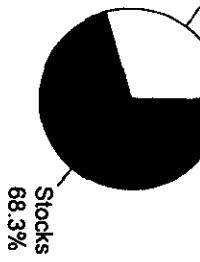
Statement Reporting Period:
03/01/14 - 03/31/14

800-669-3900
TD AMERITRADE
DIVISION OF TD AMERITRADE INC
PO BOX 2209
OMAHA, NE 68103-2209

TD Ameritrade Clearing, Inc., Member SIPC

Statement for Account # 244
KENNY EWELL MARCHANT SR
2125 N HOSEY LN
STE 200
CARROLLTON, TX 750063016

Investment	Current Value	Prior Value	Portfolio Summary			Estimated Income	Estimated Yield	Portfolio Allocation
			Period Change	% Change	\$			
Margin Loan	(\$5,124.18)	(\$5,486.55)	\$362.37	-	-	-	-	-
Insr'd Dep Acct	-	-	-	-	-	-	-	-
Money Market	-	-	-	-	-	-	-	-
Short Balance	-	-	-	-	-	-	-	-
Stocks	180,189.18	179,513.43	675.75	0.4%	3,792.75	2.1%	29.8%	Fixed Income Margin Loan
Short Stocks	-	-	-	-	-	-	-	-
Fixed Income	78,581.85	78,027.30	554.55	0.7%	5,012.50	6.4%	-	-
Options	-	-	-	-	-	-	-	-
Short Options	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total	\$253,646.85	\$252,054.18	\$1,592.67	0.6%	\$8,805.25	3.5%		
Margin Equity	97.0%							



Cash Activity Summary		Income & Expense Summary			Performance Summary		
	Current	YTD	Reportable	Non Reportable		YTD	
Opening Balance	(\$5,486.55)	(\$6,810.94)	Income		Cost Basis As Of - 03/31/14	\$132,870.54	
Securities Purchased	-	-	Dividends	\$315.57	\$936.05	10,258.91	
Securities Sold	78.92	98.82	Interest	\$	750.00	Unrealized Gains	(4,867.60)
Funds Deposited	-	-	Other	-	-	Unrealized Losses	-
Funds Disbursed	-	-	Expense	-	-	Funds Deposited/(Disbursed) ^{YTD}	-
Income	315.57	1,686.05	Interest	(22.62)	(69.72)	Income/(Expense) ^{YTD}	1,587.94
Expense	(32.12)	(98.11)	Fees	-	-	Securities Received/(Delivered) ^{YTD}	0.00
Other	-	-	Other	-	-		
Closing Balance	(\$5,124.18)	(\$5,124.18)	Net	\$292.95	(\$9.50)	\$1,587.94	

Statement for Account # 244
03/01/14 - 03/31/14

Description	Income Summary Detail*			Year to Date
Non Taxable Interest	\$ 0.00			\$ 750.00
Ordinary Dividends	252.21			746.75
Margin Interest Charged	(22.62)			(69.72)
Foreign Dividend Tax Withheld	(9.50)			(28.39)
Qualified Dividends	63.36			189.30

*This section displays current and year to date taxation values for this account. The current totals may not equate to the total payments listed on this statement as corrections to tax reporting may also be included. These corrections can include changes made to previous payments and removal of payments reportable in a previous tax year (spillover dividends). The year to date totals will accurately reflect your cumulative amount for the year.

Account Positions										
Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost	Average Cost	Unrealized Gain(Loss)	Estimated Income	Estimated Yield
Stocks - Margin										
AMERICAN AIRLINES GROUP INC COM	AAL	889	\$ 36.60	\$ 32,537.40	-	\$ -	\$ -	\$ -	\$ -	-
AMERICAN AIRLINES GROUP INC SER A CONV PFD	AALCP	160	27.60	4,416.00	-	-	-	-	-	-
JUST ENERGY GROUP INC ORD	JE	1,000	8.03	8,030.00	12/20/13	6,859.99	6.86	1,170.01	759.00	9.5%
SPDR BARCLAYS HIGH YIELD BOND ETF	JNK	1,250	41.32	51,650.00	12/04/13	50,530.48	40.42	1,119.52	3,033.75	5.9%
T BANCSHARES, INC COM	TBNC	16,513	5.06	83,555.78	-	-	-	-	-	-
Total Stocks			\$180,189.18	\$57,390.47		\$2,289.53	\$3,792.75	2.1%		
Fixed Income - Margin										
BUCKEYE TOBACCO ST FIN AUTH TOBACCO SETTLEMENT ASSET CLBL 5.875% 06/01/2047	118217AU2	30	\$ 80.512	\$ 24,153.60	11/07/07	\$ 29,021.20	\$ -	\$ (4,867.60)	\$ 1,762.50	7.3%
MBIA INC DEBENTURE 7%	55262CAE0	25	106.00	26,500.00	01/21/11	21,760.95			4,739.05	1.750.00 6.6%
12/15/2025										

Statement for Account # 244
03/01/14 - 03/31/14

Investment Description	Symbol/ CUSIP	Account Positions			Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Income	Estimated Yield
		Current Quantity	Price	Cost							
Fixed Income - Margin											
NORTH TEX TWY AUTH REV HWY REV TOLLS CALL/SINK 6% 01/01/2038	66285WFX9	25	111.713	27,928.25	01/27/11	24,697.92	-	3,230.33	1,500.00	5.4%	
Total Fixed Income					\$78,581.85		\$75,480.07		\$3,101.78	\$5,012.50	6.4%
Yields displayed for fixed income products are the estimated current yield. Income displayed for fixed income products is the estimated yearly income and may not take into account certain features of bonds such as variable rate bonds, maturing bonds or called bonds.											
Total Margin Account					\$258,771.03		\$132,870.54		\$5,391.31	\$8,805.25	3.4%

Account Activity											
Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount	Balance		
Opening Balance											
03/04/14	03/04/14	Margin	Div/Int - Securities Sold	AMERICAN AIRLINES GROUP INC EXC TO 2 CUSIPS EFF 2/10/14 REORGANIZATION REORG - CREDIT CASH IN LIEU AT RATE OF \$ 36.40/SH Payable: 02/10/2014	02376R102	-	\$ 0.00	\$ 22.58	(\$5,486.55) (5,463.97)		
03/04/14	03/04/14	Margin	Div/Int - Securities Sold	AMERICAN AIRLINES GROUP INC EXC TO 2 CUSIPS EFF 2/10/14 REORGANIZATION REORG - CREDIT CASH IN LIEU AT RATE \$27. 81/SH Payable: 02/10/2014	02376R300	-	0.00	12.81	(5,451.16)		

Statement for Account # .44
03/01/14 - 03/31/14

Account Activity						
Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity
						Price
03/10/14	03/10/14	Margin	Received - Other	AMERICAN AIRLINES GROUP INC AAL COM REORG-.529348662:1 EXC 3/10/14 TO AMERICAN AIRLINES GROUP 02376R102 Auto Reorg#219186 STOCK PAYMENT	AAL	288
03/10/14	03/10/14	Margin	Delivered - Other	AMERICAN AIRLINES GROUP INC 02376R300 .295:1 & .529:1 EXC 3/10/14 REORG-.2951746851:1 EXC 3/10/14 TO AMERICAN AIRLINES PFD 02376R409 Auto Reorg#219187 STOCK PAYMENT		545-
03/10/14	03/10/14	Margin	Received - Other	AMERICAN AIRLINES GROUP INC AALCP SER A CONV PFD REORG-.2951746851:1 EXC 3/10/14 TO AMERICAN AIRLINES PFD 02376R409 Auto Reorg#219187 STOCK PAYMENT	AALCP	160
03/11/14	03/11/14	Margin	Div/Int - Income	SPDR BARCLAYS HIGH YIELD BOND ETF JNK Payable: 03/11/2014 Ordinary Dividends 252.21	JNK	0.00
03/12/14	03/12/14	Margin	Div/Int - Securities Sold	AMERICAN AIRLINES GROUP INC 02376R409 .295:1 & .529:1 EXC 3/10/14 REORGANIZATION CREDIT CASH IN LIEU AT \$28.5332/SH Payable: 03/10/2014		-
03/12/14	03/12/14	Margin	Div/Int - Securities Sold	AMERICAN AIRLINES GROUP INC 02376R102 .295:1 & .529:1 EXC 3/10/14 REORGANIZATION CREDIT CASH IN LIEU AT \$37.781/SH Payable: 03/10/2014		0.00

Statement for Account # 244
03/01/14 - 03/31/14

		Account Activity							
Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount	Balance
03/31/14	03/31/14	Margin	Div/Int - Income	JUST ENERGY GROUP INC ORD Payable: 03/31/2014 QUALIFIED DIVIDENDS 63.36	JE	-	0.00	63.36	(5,092.06)
03/31/14	03/31/14	Margin	Div/Int - Expense	JUST ENERGY GROUP INC ORD Foreign Tax Adjustment Payable: 03/31/2014	JE	-	0.00	(9.50)	(5,101.56)
03/31/14	03/31/14	Margin	Div/Int - Expense	MARGIN INTEREST CHARGE Payable: 03/31/2014	-	-	0.00	(22.62)	(5,124.18)
Closing Balance		(\$5,124.18)							

*For Cash Activity totals, refer to the Cash Activity Summary on page one of your statement.

TD Ameritrade Cash Interest Credit/Expense						
Begin Date	Margin Balance	Credit Balance	Number of Days	Interest Rate	Interest Debited	Interest Credited
03/01/14	\$ (5,486.55)	\$ -	3	5.00	\$ 2.29	\$ -
03/04/14	(5,451.16)	-	7	5.00	5.30	-
03/11/14	(5,198.95)	-	1	5.00	0.72	-
03/12/14	(5,155.42)	-	19	5.00	13.60	-
03/31/14	(5,101.56)	-	1	5.00	0.71	-
Total Interest Income/(Expense)				\$22.62		\$ 0.00

Important Information

Required Annual FINRA Information: FINRA maintains a toll-free public disclosure hotline where investors may call to request disclosable background information on any licensed broker or broker-dealer. To call the hotline, dial 1-800-289-9999. FINRA also maintains an Internet web site where investors may obtain useful information concerning FINRA policies, procedures and services. The web site can be accessed at www.finra.org. Additionally, FINRA has a brochure which describes the investor education and protection program. You may request this brochure either through the FINRA web site or by calling the toll-free public disclosure hotline.

Certain purchases of Class A Mutual Funds may be eligible for a breakpoint discount on the sales charge. To learn more about breakpoint discounts, go to http://www.finra.org/web/groups/rules_regs/documents/rules_regs/p010543.pdf



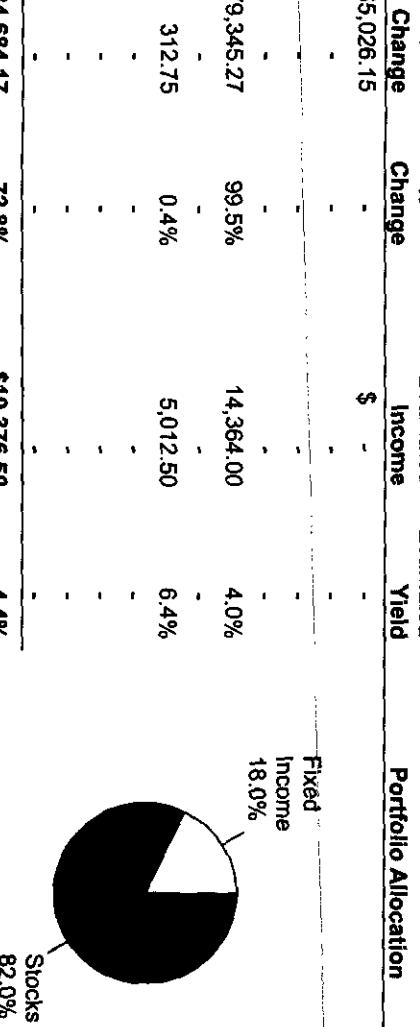
Statement Reporting Period:
04/01/14 - 04/30/14

800-669-3900
TD AMERITRADE
 DIVISION OF TD AMERITRADE INC
 PO BOX 2209
 OMAHA, NE 68103-2209
 TD Ameritrade Cleaning, Inc., Member SIPC

Statement for Account # 244
 KENNY EWELL MARCHANT SR
 2125 N JOSEY LN
 STE 200
 CARROLLTON, TX 750063016

Announcements:
 YOU ASKED. WE LISTENED. SEARCH
 HIGH-YIELD CORPORATE BONDS. NOW
 ONLINE. LOG IN AND GO TO BONDS
 AND CDS. ADVANCED SEARCH UNDER
 THE RESEARCH AND IDEAS TAB OR
 CALL 877-883-2835 TO LEARN MORE.

Portfolio Summary						
Investment	Current Value	Prior Value	Period Change	% Change	Estimated Income	Estimated Yield
Margin Loan	(\$98.03)	(\$5,124.18)	\$5,026.15	-	\$ -	-
Instd Dep Acct	-	-	-	-	-	-
Money Market	-	-	-	-	-	-
Short Balance	-	-	-	-	-	-
Stocks	359,534.45	180,189.18	179,345.27	99.5%	14,364.00	4.0%
Short Stocks	-	-	-	-	-	-
Fixed Income	78,894.60	78,581.85	312.75	0.4%	5,012.50	6.4%
Options	-	-	-	-	-	-
Short Options	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total	\$438,331.02	\$253,646.85	\$184,684.17	72.8%	\$19,376.50	4.4%
Margin Equity	100.0%					



Cash Activity Summary			Income & Expense Summary			Performance Summary		
	Current	YTD		Reportable	Non Reportable		YTD	
Opening Balance	(\$5,124.18)	(\$6,810.94)	Income			Cost Basis As Of - 04/30/14	\$291,574.17	
Securities Purchased	-	-	Dividends	\$502.91	\$ -	Unrealized Gains	35,093.68	
Securities Sold	25.84	124.66	Interest	-	\$ -	750.00	Unrealized Losses	(6,024.30)
Funds Deposited	4,504.79	4,504.79	Other	4.01	-	4.01	Funds Deposited/(Disbursed) TM	4,504.79
Funds Disbursed	-	-	Expense	-	-	(71.54)	Income/(Expense) TM	2,083.46
Income	506.92	2,192.97	Interest	(1.82)	-	(71.54)	Securities Received/(Delivered) TM	181,222.50
Expense	(11.40)	(109.51)	Fees	-	-	(9.58)	(37.97)	
Other	-	-	Other	-	-	-	-	-
Closing Balance	(\$98.03)	Net		\$505.10	(\$9.58)		\$2,083.46	

Statement for Account # 244
04/01/14 - 04/30/14

Online Cash Services Summary

Description

CREDITS

Electronic Transfer \$ 4,504.79

Subtotal

TOTAL

Year To Date

\$ 4,504.79
4,504.79

Current

Income Summary Detail*		Year to Date
Current	\$ 750.00	\$ 750.00
\$ 0.00	1,185.81	1,185.81
439.06	(71.54)	(71.54)
(1.82)	(37.97)	(37.97)
(9.58)	253.15	253.15
63.85	4.01	4.01

*This section displays current and year to date taxation values for this account. The current totals may not equate to the total payments listed on this statement, as corrections to tax reporting may also be included. These corrections can include changes made to previous payments and removal of payments reportable in a previous tax year (spillover dividends). The year to date totals will accurately reflect your cumulative amount for the year.

Account Positions

Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost	Average Cost	Unrealized Gain(Loss)	Income	Estimated Yield
Stocks - Margin										

ALPS ETF TRUST	AMLP	300	\$ 18.11	\$ 5,433.00	01/23/12	\$ 4,488.26	\$ 14.96	\$ 944.74	\$ 325.50	6.0%
ALERIAN MLP										
ALTRIA GROUP INC	MO	100	40.11	4,011.00	02/18/11	2,487.98	24.88	1,523.02	192.00	4.8%
AMERICAN AIRLINES GROUP INC	AAL	1,009	35.07	35,385.63	-	-	-	-	-	-
COM										
ANALYST CAPITAL MANAGEMENT INC	NLY PRA	300	25.514	7,654.20	08/07/12	7,766.97	25.89	(112.77)	590.70	7.7%
PFD 7.875% SERIES A PERP/CALL										
AT&T INC	T	1,000	35.70	35,700.00	01/13/11	27,989.90	27.99	7,710.10	1,840.00	5.2%
CAPSTEADMORTGAGE CORP	CMO PRE	1,100	24.29	26,719.00	06/11/13	27,309.98	24.83	(590.98)	2,062.50	7.7%
PDF SER E										

Statement for Account # 1244
04/01/14 - 04/30/14

Investment Description	Symbol/ CUSIP	Quantity	Account Positions						Unrealized Gain(Loss)	Estimated Income	Estimated Yield
			Current Price	Market Value	Purchase Date	Cost	Average Cost	Basis			
Stocks - Margin											
ISHARES IBOXX \$ HI YIELD CORP BND ETF	HYG	100	94.34	9,434.00	01/13/11	9,126.99	91.27	307.01	554.20	5.9%	
JUST ENERGY GROUP INC ORD	JE	1,000	7.95	7,950.00	12/20/13	6,859.99	6.86	1,090.01	761.00	9.6%	
NATIONAL GRID PLC SPON ADR OPPPY FUND CLOSED END FUND	NGG	100	71.06	7,106.00	02/18/11	4,678.99	46.79	2,427.01	314.80	4.4%	
PIMCO CORP & INCOME BOND ETF CLOSING HIGH YIELD BOND FUND	PTY	475	18.33	8,706.75	02/18/11	9,183.86	19.33	(477.11)	741.00	8.5%	
SPDR BARCLAYS HIGH YIELD BOND ETF	JNK	1,900	41.35	78,565.00	01/13/11	76,637.46	40.34	1,927.54	4,592.30	5.8%	
T BANCSHARES, INC COM	TBNC	16,513	4.99	82,399.87	-	-	-	-	-	-	
VERIZON COMMUNICATIONS COM	VZ	1,000	46.73	46,730.00	01/13/11	35,749.90	35.75	10,980.10	2,120.00	4.5%	
WESTERN ASSET PREMIER BOND COM	WEA	250	14.96	3,740.00	01/13/11	3,812.68	15.25	(72.68)	270.00	7.2%	
Total Stocks				\$359,534.45		\$216,092.96		\$25,655.99	\$14,364.00	4.0%	
Fixed Income - Margin											
BUCKEYE TOBACCO ST FIN AUTH TOBACCO SETTLEMENT ASSET CBL	118217AU2	30	\$ 80.837	\$24,251.10	11/07/07	\$ 29,021.86	\$ -	\$ (4,770.76)	\$ 1,762.50	7.3%	
5.875% 06/01/2047 DEBENTURE 7% 12/15/2025	55262CAE0	25	106.125	26,531.25	01/21/11	21,760.95	-	4,770.30	1,750.00	6.6%	

Statement for Account # 244
04/01/14 - 04/30/14

Investment Description	Symbol/ CUSIP	Account Positions						Unrealized Gain(Loss)	Estimated Income	Estimated Yield
		Current	Market	Purchase	Cost	Average	Basis			
Fixed Income - Margin										
NORTH TEX TWY AUTH REV	66285WFX9	25	112.449	28,112.25	01/27/11	24,698.40	-	3,413.85	1,500.00	5.3%
REV BDS CALLABLE 6%										
01/01/2038										
Total Fixed Income			\$78,894.60			\$75,481.21		\$3,413.39	\$5,012.50	6.4%

Yields displayed for fixed income products are the estimated current yield. Income displayed for fixed income products is the estimated yearly income and may not take into account certain features of bonds such as variable rate bonds, maturing bonds or called bonds.

Total Margin Account

\$438,429.05

\$291,574.17

\$29,069.38

\$19,376.50

4.4%

Category	Online Cash Services Transaction Detail			Amount
	Transaction Date	Description		
CREDITS				
Electronic Transfer	04/02/2014	TRANSFER FROM 862244339 TO 786018244		\$ 4,504.79
Subtotal				4,504.79
TOTAL				4,504.79

Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Account Activity				Balance
				Symbol/ CUSIP	Quantity	Price	Amount	
Opening Balance								
04/02/14	04/02/14	Margin	Received -	ISHARES IBOXX \$ HI YIELD CORP BND ETF N:TRANSFER FROM 862-244339-1	HYG	100	\$ 0.00	\$ - (5,124.18)
04/02/14	04/02/14	Margin	Received -	NATIONAL GRID PLC SPON ADR N:TRANSFER FROM 862-244339-1	NGG	100	0.00	(5,124.18)

Statement for Account # 244
04/01/14 - 04/30/14

Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Account Activity			Quantity	Price	Amount	Balance
				Description	Symbol/ CUSIP					
04/02/14	04/02/14	Margin	Received -	WESTERN ASSET PREMIER BOND WEA COM N:TRANSFER FROM 862-244339-1			250	0.00	-	(5,124.18)
04/02/14	04/02/14	Margin	Received -	ALPS ETF TRUST ALERIAN MLP AT&T INC COM N:TRANSFER FROM 862-244339-1	AMLP	T	300	0.00	-	(5,124.18)
04/02/14	04/02/14	Margin	Received -	ALTRIA GROUP INC COM N:TRANSFER FROM 862-244339-1		MO	100	0.00	-	(5,124.18)
04/02/14	04/02/14	Margin	Received -	ANNALY CAPITAL MANAGEMENT INC PFD 7.875% SERIES A PERP/CALL CAPSTEAD MORTGAGE CORP PFD SER E N:TRANSFER FROM 862-244339-1	NLY PRA		300	0.00	-	(5,124.18)
04/02/14	04/02/14	Margin	Received -	PIMCO CORP & INCOME OPPTY FUND CLOSED END FUND N:TRANSFER FROM 862-244339-1	CMO PRE		1,100	0.00	-	(5,124.18)
04/02/14	04/02/14	Margin	Received -	SPDR BARCLAYS HIGH YIELD BOND ETF VERIZON COMMUNICATIONS COM N:TRANSFER FROM 862-244339-1	JNK		650	0.00	-	(5,124.18)
04/02/14	04/02/14	Margin	Received -	VERIZON COMMUNICATIONS COM N:TRANSFER FROM 862-244339-1	VZ		1,000	0.00	-	(5,124.18)
04/02/14	04/02/14	Margin	Journal - Funds Deposited	TRANSFER FROM 862244339 TO 788018244			-	0.00	4,504.79	(619.39)
04/07/14	04/07/14	Margin	Div/Int - Income	ISHARES IBOXX \$ HI YIELD CORP BND ETF Payable: 04/07/2014 Ordinary Dividends 40.53	HYG		-	0.00	40.53	(578.86)
04/07/14	04/07/14	Margin	Div/Int - Income	ISHARES IBOXX \$ HI YIELD CORP BND ETF Payable: 04/07/2014 Substitute Payment 4.01	HYG		-	0.00	4.01	(574.85)

Statement for Account # 1244
04/01/14 - 04/30/14

Account Activity									
Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount	Balance
04/09/14	04/09/14	Margin	Div/Int - Income	SPDR BARCLAYS HIGH YIELD BOND ETF Payable: 04/09/2014 Ordinary Dividends 376.03	JNK	-	0.00	376.03	(198.82)
04/09/14	04/09/14	Margin	Delivered - Other	AMERICAN AIRLINES GROUP INC .7548805017:1 EXC 4/9/14 REORG-754880501 EXCHANGE 4/9/14 AMERICAN AIRLINES GROUP 02376R102	AALCP	160-	0.00	-	(198.82)
04/09/14	04/09/14	Margin	Received - Other	AMERICAN AIRLINES GROUP INC COM REORG-754880501 EXCHANGE 4/9/14 AMERICAN AIRLINES GROUP 02376R102	AAL	120	0.00	-	(198.82)
04/15/14	04/15/14	Margin	Div/Int - Securities Sold	AMERICAN AIRLINES GROUP INC 7548805017:1 EXC 4/9/14 REORGANIZATION REORG-CASH IN LIEU \$33.09540/SHARE Payable: 04/09/2014 WESTERN ASSET PREMIER BOND WEA COM Payable: 04/25/2014 Ordinary Dividends 22.50	AALCP	-	0.00	25.84	(172.98)
04/25/14	04/25/14	Margin	Div/Int - Income	JUST ENERGY GROUP INC ORD Payable: 04/30/2014 QUALIFIED DIVIDENDS 63.85 JUST ENERGY GROUP INC ORD Foreign Tax Adjustment Payable: 04/30/2014 MARGIN INTEREST CHARGE Payable: 04/30/2014	JE	-	0.00	22.50	(150.48)
04/30/14	04/30/14	Margin	Div/Int - Expense			-	0.00	63.85	(86.63)
04/30/14	04/30/14	Margin	Div/Int - Expense			-	0.00	(9.58)	(96.21)
Closing Balance				(\$98.03)					

*For Cash Activity totals, refer to the Cash Activity Summary on page one of your statement.

Statement for Account # 244
04/01/14 - 04/30/14

TD Ameritrade Cash Interest Credit/Expense						
Begin Date	Margin Balance	Credit Balance	Number of Days	Interest Rate	Interest Debited	Interest Credited
04/01/14	\$ (5,124.18)	\$ -	1	5.00	\$ 0.71	\$ -
04/02/14	(619.39)	-	5	5.00	0.43	-
04/07/14	(574.85)	-	2	5.00	0.16	-
04/09/14	(198.82)	-	6	5.00	0.17	-
04/15/14	(172.98)	-	10	5.00	0.24	-
04/25/14	(150.48)	-	5	5.00	0.10	-
04/30/14	(96.21)	-	1	5.00	0.01	-
Total Interest Income(Expense)				\$1.82	\$ 0.00	

Important Information

Required Annual FINRA Information: FINRA maintains a toll-free public disclosure hotline where investors may call to request disclosable background information on any licensed broker or broker-dealer. To call the hotline, dial 1-800-289-9999. FINRA also maintains an Internet web site where investors may obtain useful information concerning FINRA policies, procedures and services. The web site can be accessed at www.finra.org. Additionally, FINRA has a brochure which describes the investor education and protection program. You may request this brochure either through the FINRA web site or by calling the toll-free public disclosure hotline.

Certain purchases of Class A Mutual Funds may be eligible for a breakpoint discount on the sales charge. To learn more about breakpoint discounts, go to http://www.finra.org/web/groups/rules_regs/documents/rules_regs/p010543.pdf



Statement Reporting Period:

05/01/14 - 05/31/14

800-669-3900
 TD AMERITRADE
 DIVISION OF TD AMERITRADE INC
 PO BOX 2209
 OMAHA, NE 68103-2209
 TD Ameritrade Clearing, Inc., Member SIPC

Statement for Account # 3244
 KENNY EWELL MARCHANT SR
 2125 N JOSEY LN
 STE 200
 CARROLLTON, TX 750063016

Investment	Current Value	Prior Value	Portfolio Summary			Estimated Income	Estimated Yield	Portfolio Allocation
			Period Change	% Change	\$			
Cash	\$ -	(\$98.03)	\$98.03	-	\$ -	\$ -	0.01%	
Invrd Dep Acct	\$ 1,476.97	-	1,476.97	-	\$ -	\$ -	0.01%	
Money Market	-	-	-	-	-	-	-	
Short Balance	-	-	-	-	-	-	-	
Stocks	367,083.69	359,534.45	7,549.24	2.1%	14,370.80	3.9%	17.9%	Fixed Income 0.3% IDA
Short Stocks	-	-	-	-	-	-	-	
Fixed Income	80,191.55	78,894.60	1,296.95	1.6%	5,012.50	6.3%	-	
Options	-	-	-	-	-	-	-	
Short Options	-	-	-	-	-	-	-	
Mutual Funds	-	-	-	-	-	-	-	
Other	-	-	-	-	-	-	-	
Total	\$448,752.21	\$438,331.02	\$10,421.19	2.4%	\$19,363.30	4.3%		
Margin Equity								
	100.0%							



Cash Activity Summary		Income & Expense Summary		Performance Summary				
	Current	YTD	Reportable	Non Reportable	Reportable	YTD	Cost Basis As Of - 05/31/14	\$291,575.30
Opening Balance	(\$98.03)	(\$6,810.94)	Income				\$3,013.95	39,028.27
Securities Purchased	-	-	Dividends	\$1,574.99	\$ -	\$ -	750.00	Unrealized Gains (6,414.77)
Securities Sold	-	124.66	Interest	-	-	-	4.01	Unrealized Losses 4,504.79
Funds Deposited	-	4,504.79	Other	-	-	-	Funds Deposited/(Disbursed) 3,658.45	(181,222.50)
Funds Disbursed	-	-	Expense	-	-	-	Income/(Expense) 3,658.45	
Income	1,574.99	3,767.96	Interest	-	-	-	(71.54)	Securities Received/(Delivered) 181,222.50
Expense	-	(109.51)	Fees	-	-	-		
Other	(1,476.96)	(1,476.96)	Other	-	-	-	(37.97)	
Closing Balance	\$ 0.00	\$ 0.00	Net	\$1,574.99	\$0.00	\$3,658.45		

Statement for Account # 244
05/01/14 - 05/31/14

Online Cash Services Summary

Description

CREDITS
 Electronic Transfer

Subtotal

TOTAL

0.00

\$ 4,504.79
4,504.79

Year To Date

Description

Non Taxable Interest
 Ordinary Dividends
 Margin Interest Charged
 Foreign Dividend Tax Withheld
Qualified Dividends
 Substitute Payment
 IDA Interest

Description	Current	Year to Date
Non Taxable Interest	\$ 0.00	\$ 750.00
Ordinary Dividends	584.99	1,770.80
Margin Interest Charged	0.00	(71.54)
Foreign Dividend Tax Withheld	0.00	(37.97)
Qualified Dividends	990.00	1,243.15
Substitute Payment	0.00	4.01
IDA Interest	0.01	0.01

*This section displays current and year to date taxation values for this account. The current totals may not equate to the total payments listed on this statement as corrections to tax reporting may also be included. These corrections can include changes made to previous payments and removal of payments reportable in a previous tax year (spillover dividends). The year to date totals will accurately reflect your cumulative amount for the year.

Income Summary Detail*

Investment Description	Symbol/ CUSIP	Quantity	Current Price	Account Positions	Market Value	Purchase Date	Cost	Average Cost	Unrealized Gain(Loss)	Income	Estimated Yield
Stocks - Margin											
ALPS ETF TRUST ALERIAN MLP COM	AMLP	300	\$ 18.24	\$ 5,472.00	01/23/12	\$ 4,488.26	\$ 14.96	\$ 983.74	\$ 330.00	6.0%	
ALTRIA GROUP INC	MO	100	41.56	4,156.00	02/18/11	2,487.98	24.88	1,668.02	192.00	4.6%	
AMERICAN AIRLINES GROUP INC COM	AAL	1,009	40.16	40,521.44	-	-	-	-	-	-	
ANALYST CAPITAL MANAGEMENT INC PFD 7.875% SERIES A PERP/CALL AT&T INC COM	NLY PRA	300	25.61	7,683.00	08/07/12	7,766.97	25.89	(83.97)	590.70	7.7%	
		1,000	35.47	35,470.00	01/13/11	27,989.90	27.99	7,480.10	1,840.00	5.2%	

Statement for Account # 244
05/01/14 - 05/31/14

Investment Description	Symbol/ CUSIP	Account Positions						Unrealized Gain(Loss)	Estimated Income	Estimated Yield
		Current Quantity	Market Price	Purchase Value	Purchase Date	Cost	Average Cost			
Stocks - Margin										
CAPSTEAD MORTGAGE CORP PFD SER E	CMO PRE	1,100	24.49	26,939.00	06/11/13	27,309.98	24.83	(370.98)	2,062.50	7.7%
ISHARES iBOXX \$ HI YIELD CORP BND ETF	HYG	100	95.05	9,505.00	01/13/11	9,126.99	91.27	378.01	549.80	5.8%
JUST ENERGY GROUP INC ORD	JE	1,000	5.62	5,620.00	12/20/13	6,859.99	6.86	(1,239.99)	766.00	13.6%
NATIONAL GRID PLC SPON ADR	NGG	100	74.73	7,473.00	02/18/11	4,678.99	46.79	2,794.01	345.00	4.6%
PIMCO CORP & INCOME OPPY FUND CLOSED END FUND	PTY	475	18.91	8,982.25	02/18/11	9,183.86	19.33	(201.61)	741.00	8.3%
SPDR BARCLAYS HIGH YIELD BOND ETF	JNK	1,900	41.53	78,907.00	01/13/11	76,637.46	40.34	2,269.54	4,563.80	5.8%
T BANCSHARES, INC COM	TBNC	16,513	5.00	82,565.00	-	-	-	-	-	-
VERIZON COMMUNICATIONS COM	VZ	1,000	49.96	49,960.00	01/13/11	35,749.90	35.75	14,210.10	2,120.00	4.2%
WESTERN ASSET PREMIER BOND COM	WEA	250	15.32	3,830.00	01/13/11	3,812.68	15.25	17.32	270.00	7.1%
Total Stocks				\$367,093.69		\$216,092.96		\$27,904.29	\$14,370.80	3.9%
Fixed Income - Margin										
BUCKEYE TOBACCO ST FIN AUTH TOBACCO SETTLEMENT ASSET CLBL	118217AU2	30	\$ 81,681	\$ 24,504.30	11/07/07	\$ 29,022.52	\$ -	\$ (4,518.22)	\$ 1,762.50	7.2%
5.875% 06/01/2047										

Statement for Account # 244
05/01/14 - 05/31/14

Investment Description	Symbol/ CUSIP	Account Positions					Unrealized Gain(Loss)	Estimated Income	Estimated Yield
		Current	Market Value	Purchase Date	Cost	Average Cost			
Total Fixed Income									
MBIA INC DEBENTURE 7% 12/15/2025	55262CAE0	25	109.00	27,250.00 01/21/11	21,760.95	-	5,489.05	1,750.00	6.4%
NORTH TEX TWY AUTH REV REV BDS CALLABLE 6% 01/01/2038	66285WFX9	25	113.749	28,437.25 01/27/11	24,698.87	-	3,738.38	1,500.00	5.3%
			\$80,191.55		\$75,482.34		\$4,709.21	\$5,012.50	6.3%
Yields displayed for fixed income products are the estimated current yield. Income displayed for fixed income products is the estimated yearly income and may not take into account certain features of bonds such as variable rate bonds, maturing bonds or called bonds.									
Total Margin Account									
			\$447,275.24		\$291,575.30		\$32,613.50	\$19,383.30	4.3%

Statement for Account # 244
05/01/14 - 05/31/14

				Account Activity					
Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount	Balance
05/01/14	05/01/14	Margin	Journal - Other	PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	0.00	(953.72)	0.00
05/07/14	05/07/14	Margin	Div/Int - Income	ISHARES IBOXX \$ HI YIELD CORP BND ETF Payable: 05/07/2014	HYG	-	0.00	42.34	42.34
05/09/14	05/09/14	Margin	Journal - Other	Ordinary Dividends 42.34 PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	0.00	(42.34)	0.00
05/09/14	05/09/14	Margin	Div/Int - Income	SPDR BARCLAYS HIGH YIELD BOND ETF Payable: 05/09/2014	JNK	-	0.00	374.70	374.70
05/09/14	05/09/14	Margin	Journal - Other	Ordinary Dividends 374.70 PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	0.00	(374.70)	0.00
05/13/14	05/13/14	Margin	Div/Int - Income	ALPS ETF TRUST ALERIAN MLP Payable: 05/13/2014	AMLP	-	0.00	83.70	83.70
05/14/14	05/14/14	Margin	Journal - Other	Ordinary Dividends 83.70 PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	0.00	(83.70)	0.00
05/30/14	05/30/14	Margin	Div/Int - Income	WESTERN ASSET PREMIER BOND WEA COM Payable: 05/30/2014	-	0.00	22.50	22.50	
05/30/14	05/30/14	Margin	Journal - Other	Ordinary Dividends 22.50 PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	0.00	(22.50)	0.00
Closing Balance								\$ 0.00	
*For Cash Activity totals, refer to the Cash Activity Summary on page one of your statement.									
Begin Date	Balance	Number of Days	Interest Rate	Interest Accrued	MTD Accrued	MTD Paid			
05/01/14	\$ 953.72	6	0.0100	\$ -	\$ -	\$ -			
05/07/14	996.06	2	0.0100	-	-	-			
05/09/14	1,370.76	5	0.0100	-	-	-			
05/14/14	1,454.46	16	0.0100	0.01	0.01	0.01			
05/30/14	1,476.96	2	0.0100	-	-	-			
Total Interest Income								\$ 0.01	

Statement for Account # 244
05/01/14 - 05/31/14

Insured Deposit Account Activity						Tracking Code	Expense Code	Amount	Balance
Date Cleared	Check Number	Date Written	Transaction	Description					
05/01/14	-	05/01/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT				\$ 953.72	\$ 0.00
05/07/14	-	05/07/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT				42.34	996.06
05/09/14	-	05/09/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT				374.70	1,370.76
05/14/14	-	05/14/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT				83.70	1,454.46
05/30/14	-	05/30/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT				22.50	1,476.96
05/30/14	-	05/30/14	Received	Interest: Insured Deposit Account			0.01	1,476.97	
Closing Balance								\$1,476.97	
TD Bank NA									

FDIC Insured Deposit Account (IDA) balances reflected in your brokerage account are FDIC-insured up to applicable limits and held by TD Bank, N.A., or TD Bank USA, N.A., or both. The IDA balances are not covered by the Securities Investor Protection Corporation (SIPC) protection applicable to your brokerage account.

Important Information

The most recent statement of financial condition for TD Ameritrade Clearing, Inc. may be obtained at no cost, via the Internet at <http://www.tdameritrade.com/financialstatement.html> on or before June 13, 2014, or by contacting TD Ameritrade Clearing, Inc. at 1-800-237-8692. As of March 31, 2014, TD Ameritrade Clearing, Inc. had net capital and a net capital requirement of \$1.42 billion and \$266.6 million, respectively. A copy of the report and comments is currently available for customers' inspection at the principal office of the commission in Washington DC and the Denver, CO office of the Commission.



Statement Reporting Period:

06/01/14 - 06/30/14

800-669-3900

TD AMERITRADE

DIVISION OF TD AMERITRADE INC

PO BOX 2209

OMAHA, NE 68103-2209

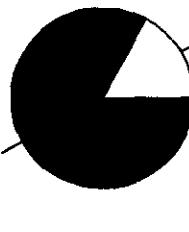
TD Ameritrade Clearing, Inc., Member SIPC

Statement for Account # 44

KENNY EWELL MARCHANT SR
2125 N JOSEY LN
STE 200
CARROLLTON, TX 750063016

Portfolio Summary						
Investment	Current Value	Prior Value	Period Change	% Change	Estimated Income	Estimated Yield
Cash	\$ 55.69	\$ -	\$ 55.69	-	\$ -	- 0.01%
Insr'd Dep Acct	3,929.25	1,476.97	2,452.28	166.0%	-	-
Money Market	-	-	-	-	-	-
Short Balance	-	-	-	-	-	-
Stocks	381,162.64	367,083.69	14,078.95	3.8%	14,352.70	3.8%
Short Stocks	-	-	-	-	-	-
Fixed Income	79,223.70	80,191.55	(967.85)	(1.2)%	5,012.50	6.3%
Options	-	-	-	-	-	-
Short Options	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total	\$464,371.28		\$15,619.07	3.5%	\$19,365.20	4.2%
Margin Equity		100.0%				

Portfolio Allocation						
	Stocks	Fixed Income	IDA	Income	Other	
	82.1%	17.1%	0.8%	-	-	-



Cash Activity Summary

	Current	YTD	Reportable	Non Reportable	YTD	
Opening Balance	\$ 0.00	(\$6,810.94)	Income			Cost Basis As Of - 06/30/14 **
Securities Purchased	-	-	Dividends	\$ 771.15	\$ 3,785.10	Unrealized Gains
Securities Sold	-	124.66	Interest	875.00	2,506.25	Unrealized Losses
Funds Deposited	-	4,504.79	Other	-	4.01	Funds Deposited/(Disbursed)***
Funds Disbursed	-	-	Expense	-	-	Income/(Expense)***
Income	2,527.40	6,295.36	Interest	-	(71.54)	Securities Received/(Delivered)***
Expense	(19.46)	(128.97)	Fees	-	-	181,222.50
Other	(2,452.25)	(3,929.21)	Other	-	-	6,166.39
Closing Balance	\$55.69	\$55.69	Net	\$1,646.15	\$861.79	\$6,166.39

**For cost-basis information, refer to www.tdameritrade.com

Statement for Account # 44
06/01/14 - 06/30/14

Online Cash Services Summary

Description

CREDITS

Electronic Transfer

Subtotal

TOTAL

Year To Date

\$ 4,504.79
\$ 4,504.79

Description		Income Summary Detail*				Year to Date	
		Current				\$ 875.00	
Interest Income - Securities		\$ 875.00				\$ 875.00	
Non Taxable Interest		881.25				1,631.25	
Ordinary Dividends		641.41				2,412.21	
Margin Interest Charged		0.00				(71.54)	
Foreign Dividend Tax Withheld		(19.46)				(57.43)	
Qualified Dividends		129.74				1,372.89	
Substitute Payment		0.00				4.01	
<u>IDA Interest</u>		0.03				0.04	

*This section displays current and year to date taxation values for this account. The current totals may not equate to the total payments listed on this statement as corrections to tax reporting may also be included. These corrections can include changes made to previous payments and removal of payments reportable in a previous tax year (spillover dividends). The year to date totals will accurately reflect your cumulative amount for the year.

Investment Description	Symbol/ CUSIP	Quantity	Account Positions						Estimated Yield
			Current Price	Market Value	Purchase Date	Cost	Average Cost	Unrealized Gain/(Loss)	
Stocks - Margin									
ALPS ETF TRUST ALERIAN MLP	AMLP	300	\$ 19.00	\$ 5,700.00	01/23/12	\$ 4,488.26	\$ 14.96	\$ 1,211.74	\$ 330.00 5.8%
ALTRIA GROUP INC COM	MO	100	41.94	4,194.00	02/18/11	2,487.98	24.88	1,706.02	192.00 4.6%
AMERICAN AIRLINES GROUP INC COM	AAL	1,009	42.96	43,346.64	-	-	-	-	-
ANNALY CAPITAL MANAGEMENT INC PFD 7.875% SERIES A PERP/CALL	NLY PRA	300	25.67	7,701.00	08/07/12	7,766.97	25.89	(65.97)	590.70 7.7%
AT&T INC COM	T	1,000	35.36	35,360.00	01/13/11	27,989.90	27.99	7,370.10	1,840.00 5.2%

Statement for Account # 244
06/01/14 - 06/30/14

Investment Description	Symbol/ CUSIP	Account Positions						Average Cost	Unrealized Gain(Loss)	Estimated Income	Estimated Yield
		Current	Market Value	Purchase Date	Cost	Average Cost	Unrealized Gain(Loss)				
Stocks - Margin											
CAPSTEAD MORTGAGE CORP PFD SER E	CMO PRE	1,100	23.90	26,290.00 06/11/13	27,309.98	24.83	(1,019.98)	2,062.50	7.8%		
ISHARES BOXX \$ HI YIELD CORP BND ETF	HYG	100	95.20	9,520.00 01/13/11	9,126.99	91.27	393.01	544.80	5.7%		
JUST ENERGY GROUP INC ORD	JE	1,000	5.76	5,760.00 12/20/13	6,859.99	6.86	(1,099.99)	770.00	13.4%		
NATIONAL GRID PLC SPON ADR	NGG	100	74.38	7,438.00 02/18/11	4,678.99	46.79	2,759.01	345.00	4.6%		
PIMCO CORP & INCOME OPPTY FUND CLOSED END FUND	PTY	475	18.85	8,953.75 02/18/11	9,183.86	19.33	(230.11)	741.00	8.3%		
SPDR BARCLAYS HIGH YIELD BOND ETF	JNK	1,900	41.73	79,287.00 01/13/11	76,637.46	40.34	2,649.54	4,546.70	5.7%		
T BANCSHARES, INC COM	TBNC	16,513	5.75	94,949.75	-	-	-	-	-		
VERIZON COMMUNICATIONS COM	VZ	1,000	48.93	48,930.00 01/13/11	35,749.90	35.75	13,180.10	2,120.00	4.3%		
WESTERN ASSET PREMIER BOND COM	WEA	250	14.93	3,732.50 01/13/11	3,812.68	15.25	(80.18)	270.00	7.2%		
Total Stocks			\$381,162.64		\$216,092.96		\$26,773.29	\$14,352.70	3.8%		
Fixed Income - Margin											
BUCKEYE TOBACCO ST FIN AUTH TOBACCO SETTLEMENT ASSET CLBL 5.875% 06/01/2047	118217AU2	30	\$ 79.244	\$ 23,773.20 11/07/07	\$ 29,023.21	\$ -	\$ (5,250.01)	\$ 1,762.50	7.4%		

Statement for Account # 244
06/01/14 - 06/30/14

Investment Description	Symbol/ CUSIP	Account Positions						Unrealized Gain/(Loss)	Estimated Income	Estimated Yield
		Current	Market	Purchase	Cost	Average	Basis			
Quantity	Price	Value	Date	Cost	Cost	Cost				
Fixed Income - Margin										
MBIA INC DEBENTURE 7% 12/15/2025	55262CAE0	25	105.50	26,375.00	01/21/11	21,760.95	-	4,614.05	1,750.00	6.6%
NORTH TEX TWY AUTH REV	66285WFX9	25	116.302	29,075.50	01/27/11	24,699.35	-	4,376.15	1,500.00	5.2%
REV BDS CALLABLE 6%01/01/2038										
Total Fixed Income		\$79,223.70		\$75,483.51		\$3,740.19	\$5,012.50	6.3%		
Yields displayed for fixed income products are the estimated current yield. Income displayed for fixed income products is the estimated yearly income and may not take into account certain features of bonds such as variable rate bonds, maturing bonds or called bonds.										
Total Margin Account		\$460,386.34		\$291,576.47		\$30,513.48	\$19,365.20	4.2%		
Account Activity										
Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount	Balance	
Opening Balance										
06/02/14	06/02/14	Margin	Div/Int - Income	PIMCO CORP & INCOME OPPTY FUND CLOSED END FUND Payable: 06/02/2014 Ordinary Dividends 61.75 PURCHASEFDIC INSURED DEPOSIT ACCOUNT JUST ENERGY GROUP INC ORD Payable: 05/31/2014 QUALIFIED DIVIDENDS 64.22	PTY	-	\$ 0.00	\$ 61.75	\$ 0.00	
06/02/14	06/02/14	Margin	Journal - Other			-	0.00	(61.75)	0.00	
06/02/14	06/02/14	Margin	Div/Int - Income			-	0.00	64.22	64.22	

Statement for Account # 44
06/01/14 - 06/30/14

Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Account Activity			Quantity	Price	Amount	Balance
				Description	Symbol/ CUSIP					
06/02/14	06/02/14	Margin	Div/Int - Expense	JUST ENERGY GROUP INC	JE		-	0.00	(9.63)	54.59
06/02/14	06/02/14	Margin	Div/Int - Income	ORD Foreign Tax Adjustment Payable: 05/31/2014						
06/02/14	06/02/14	Margin	Div/Int - Income	BUCKEYE TOBACCO ST FIN AUTH	118217AU2		-	0.00	881.25	935.84
				TOBACCO SETTLEMENT ASSET	CLBL					
				5.875% 06/01/2047 Payable: 06/01/2014						
				Non Taxable Int 881.25 Payable: 06/01/2014						
06/03/14	06/03/14	Margin	Journal - Other	PURCHASE FDIC INSURED DEPOSIT ACCOUNT			-	0.00	(935.84)	0.00
06/06/14	06/06/14	Margin	Div/Int - Income	ISHARES IBOXX \$ HI YIELD CORP BND ETF	HYG		-	0.00	42.94	42.94
06/06/14	06/06/14	Margin	Journal - Other	Ordinary Dividends 42.94 Payable: 06/06/2014			-	0.00	(42.94)	0.00
06/10/14	06/10/14	Margin	Div/Int - Income	PURCHASE FDIC INSURED DEPOSIT ACCOUNT	JNK		-	0.00	366.56	366.56
06/10/14	06/10/14	Margin	Journal - Other	SPDR BARCLAYS HIGH YIELD BOND ETF			-	0.00	366.56	366.56
06/10/14	06/10/14	Margin	Div/Int - Income	Payable: 06/10/2014 Ordinary Dividends 366.56 PURCHASE FDIC INSURED DEPOSIT ACCOUNT			-	0.00	(366.56)	0.00
06/16/14	06/16/14	Margin	Div/Int - Income	MBIA INC DEBENTURE 7% 12/15/2025	55262CAE0		-	0.00	875.00	875.00
06/16/14	06/16/14	Margin	Journal - Other	Payable: 06/15/2014 Taxable Int Credited 875.00 PURCHASE FDIC INSURED DEPOSIT ACCOUNT			-	0.00	(875.00)	0.00
06/27/14	06/27/14	Margin	Div/Int - Income	WESTERN ASSET PREMIER BOND WEA COM			-	0.00	22.50	22.50
06/27/14	06/27/14	Margin	Journal - Other	Payable: 06/27/2014 Ordinary Dividends 22.50 PURCHASE FDIC INSURED DEPOSIT ACCOUNT			-	0.00	(22.50)	0.00

Statement for Account # 44

06/01/14 - 06/30/14

1

Statement for Account # 244
06/01/14 - 06/30/14

Date Cleared	Check Number	Date Written	Transaction	Description	Insured Deposit Account Activity	Tracking Code	Expense Code	Amount	Balance
Opening Balance		06/02/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	-	\$ 61.75	\$1,476.97
06/03/14	-	06/03/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	-	935.84	1,538.72
06/06/14	-	06/06/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	-	42.94	2,517.50
06/10/14	-	06/10/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	-	366.56	2,884.06
06/16/14	-	06/16/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	-	875.00	3,759.06
06/27/14	-	06/27/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	-	22.50	3,781.56
06/30/14	-	06/30/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	-	147.66	3,929.22
06/30/14	-	06/30/14	Received	Interest: Insured Deposit Account	-	-	-	0.03	3,929.25
Closing Balance					\$3,929.25				
TD Bank NA									

The most recent statement of financial condition for TD Ameritrade Clearing, Inc. may be obtained at no cost, via the Internet at <http://www.tdameritrade.com/financialstatement.html> on or before June 13, 2014, or by contacting TD Ameritrade Clearing, Inc. at 1-800-237-8692. As of March 31, 2014, TD Ameritrade Clearing, Inc. had net capital and a net capital requirement of \$1.42 billion and \$266.6 million, respectively. A copy of the report and comments is currently available for customers' inspection at the principal office of the commission in Washington DC and the Denver, CO office of the Commission.

Important Information

\$3,929.25



Statement Reporting Period:
07/01/14 - 07/31/14

800-669-3900
TD AMERITRADE
 DIVISION OF TD AMERITRADE INC
 PO BOX 2209
 OMAHA, NE 68103-2209
TD Ameritrade Clearing, Inc. Member SIPC

KENNY EWELL MARCHANT SR
 2125 N JOSEY LN
 STE 200
 CARROLLTON, TX 750063016
 REFER A FRIEND & GET REWARDED.
 CHOOSE \$50 CASH, 5 FREE TRADES,
 OR A \$50 GIFT CARD WHEN THEY
 OPEN AND FUND AN ACCOUNT.
 VISIT TDAMERITRADE.COM/REFER
 RESTRICTIONS APPLY.

Statement for Account # 44
KENNY EWELL MARCHANT SR
2125 N JOSEY LN
STE 200
CARROLLTON, TX 750063016

44

Announcements:

REFERRAL PROGRAM
 REFER A FRIEND & GET REWARDED.
 CHOOSE \$50 CASH, 5 FREE TRADES,
 OR A \$50 GIFT CARD WHEN THEY
 OPEN AND FUND AN ACCOUNT.
 VISIT TDAMERITRADE.COM/REFER
 RESTRICTIONS APPLY.

Investment	Current Value	Prior Value	Portfolio Summary		Estimated Income	Estimated Yield	Portfolio Allocation
			Period Change	% Change			
Cash	\$ 5,790.45	\$55.69	(\$55.69)	-1.861.20	47.4%	-	0.01%
Instd Dep Acct	-	3,929.25	-	-	-	-	-
Money Market	-	-	-	-	-	-	-
Short Balance	-	-	-	-	-	-	-
Stocks	375,665.30	381,162.64	(5,497.34)	(1.4)%	14,744.00	3.9%	17.1% Fixed Income
Short Stocks	-	-	-	-	-	-	13% IDA
Fixed Income	78,704.40	79,223.70	(519.30)	(0.7)%	5,012.50	6.4%	-
Options	-	-	-	-	-	-	-
Short Options	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total	\$460,160.15	\$464,371.26	(\$4,211.13)	(0.9)%	\$19,756.50	4.3%	
Margin Equity							
	100.0%						

Cash Activity Summary

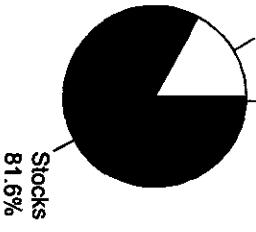
Current	YTD

Income & Expense Summary

Reportable	Non Reportable

Performance Summary

Reportable	YTD



	Current	YTD	Reportable	Non Reportable	YTD	Cost Basis As Of - 07/31/14 **	\$291,577.62
Opening Balance	\$55.69	(\$6,810.94)	Income			Unrealized Gains	36,833.73
Securities Purchased	-	-	Dividends	\$1,055.46	\$ -	\$4,840.56	(9,016.70)
Securities Sold	-	124.66	Interest	-	750.00	3,256.25	4,01
Funds Deposited	-	4,504.79	Other	-	-	Funds Deposited/(Disbursed) **	4,504.79
Funds Disbursed	-	-	Expense			Income/(Expense) **	7,971.85
Income	1,805.46	8,100.82	Interest	-	-	(71.54) Securities Received/(Delivered) **	181,222.50
Expense	-	(128.97)	Fees	-	-	"For cost-basis information, refer to www.tdameritrade.com	
Other	-	(5,790.36)	Other	-	-	(57.43)	
Closing Balance	\$ 0.00	\$ 0.00	Net			\$1,055.46	\$750.00
							\$7,971.85

Statement for Account # 3244
07/01/14 - 07/31/14

Online Cash Services Summary

Description

CREDITS

Electronic Transfer \$ - \$ 4,504.79

Subtotal

TOTAL

\$ 0.00	\$ 4,504.79
4,504.79	4,504.79

Description

Interest Income - Securities	\$ 0.00	\$ 875.00
Non Taxable Interest	750.00	2,381.25
Ordinary Dividends	1,007.46	3,419.67
Margin Interest Charged	0.00	(71.54)
Foreign Dividend Tax Withheld	0.00	(57.43)
Qualified Dividends	48.00	1,420.89
Substitute Payment	0.00	4.01
IDA Interest	0.05	0.09

*This section displays current and year to date taxation values for this account. The current totals may not equate to the total payments listed on this statement as corrections to tax reporting may also be included. These corrections can include changes made to previous payments and removal of payments reportable in a previous tax year (spillover dividends). The year to date totals will accurately reflect your cumulative amount for the year.

Account Positions

Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost	Average Cost	Unrealized Gain(Loss)	Estimated Income	Estimated Yield
Stocks - Margin										
ALPS ETF TRUST	AMLP	300	\$ 18.48	\$ 5,544.00	01/23/12	\$ 4,488.26	\$ 14.96	\$ 1,055.74	\$ 330.00	6.0%
ALERIAN MLP										
ALTRIA GROUP INC	MO	100	40.60	4,060.00	02/18/11	2,487.98	24.88	1,572.02	192.00	4.7%
AMERICAN AIRLINES GROUP INC	AAL	1,009	38.85	39,199.65	-	-	-	-	403.60	1.0%
COM										
ANNALY CAPITAL MANAGEMENT INC	NYL PRA	300	25.39	7,617.00	08/07/12	7,766.97	25.89	(149.97)	590.70	7.8%
PFD 7.875% SERIES A										
PERPICAL										
AT&T INC	T	1,000	35.59	35,590.00	01/13/11	27,989.90	27.99	7,600.10	1,840.00	5.2%
COM										

Statement for Account # 44
07/01/14 - 07/31/14

Investment Description	Symbol/ CUSIP	Account Positions						Unrealized Gain/(Loss)	Estimated Income	Estimated Yield
		Current Quantity	Price	Market Value	Purchase Date	Cost	Average Cost			
Stocks - Margin										
CAPSTEAD MORTGAGE CORP PFD SER E	CMO PRE	1,100	23.98	26,378.00	06/11/13	27,309.98	24.83	(931.98)	2,062.50	7.8%
ISHARES iBOXX \$HI YIELD CORP BND ETF	HYG	100	92.48	9,248.00	01/13/11	9,126.99	91.27	121.01	538.30	5.8%
JUST ENERGY GROUP INC ORD	JE	1,000	5.40	5,400.00	12/20/13	6,859.99	6.86	(1,459.99)	787.00	14.6%
NATIONAL GRID PLC SPON ADR	NGG	100	71.79	7,179.00	02/18/11	4,678.99	46.79	2,500.01	345.00	4.8%
PIMCO CORP & INCOME OPPY FUND CLOSED END FUND	PTY	475	18.03	8,564.25	02/18/11	9,183.86	19.33	(619.61)	741.00	8.7%
SPDR BARCLAYS HIGH YIELD BOND ETF	JNK	1,900	40.55	77,045.00	01/13/11	76,637.46	40.34	407.54	4,523.90	5.9%
T BANCSHARES, INC COM	TBNC	16,513	5.80	95,775.40	-	-	-	-	-	-
VERIZON COMMUNICATIONS COM	VZ	1,000	50.42	50,420.00	01/13/11	35,749.90	35.75	14,670.10	2,120.00	4.2%
WESTERN ASSET PREMIER BOND COM	WEA	250	14.58	3,645.00	01/13/11	3,812.68	15.25	(167.68)	270.00	7.4%
Total Stocks				\$375,665.30		\$216,092.96		\$24,597.29	\$14,744.00	3.9%
Fixed Income - Margin										
BUCKEYE TOBACCO ST FIN AUTH TOBACCO SETTLEMENT ASSET CBL	118217AU2	30	\$ 77.78	\$23,336.40	11/07/07	\$29,023.87	\$ -	\$ (5,687.47)	\$ 1,762.50	7.6%
5.875% 06/01/2047										

Statement for Account # 44

07/01/14 - 07/31/14

Account Positions										
Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Estimated Yield
Fixed Income - Margin										
MBIA INC DEBENTURE 7% 12/15/2025	55262CAE0	25	105.50	26,375.00	01/21/11	21,760.95	-	4,614.05	1,750.00	6.6%
NORTH TEX TWY AUTH REV REV BDS CALLABLE 6% 01/01/2038	66285WFX9	25	115.972	28,993.00	01/27/11	24,699.84	-	4,293.16	1,500.00	5.2%

Statement for Account # 324

07/01/14 - 07/31/14

Account Activity

Closing Balance

For Cash Activity totals, refer to the Cash Activity Summary on page one of your statement.

Insured Deposit Account		Interest Credited	MTD PAID
Number of Days	Interest Rate	Interest Accrued	Accrued
2	0.0100	\$ 0.01	\$ 0.01

Statement for Account # 244
07/01/14 - 07/31/14

Begin Date	Insured Deposit Account Number	Interest of Days	Interest Rate	Interest Accrued	MTD Accrued	MTD PAID
07/10/14	4,886.19	1	0.0100	-	0.01	-
07/11/14	5,252.27	4	0.0100	0.01	0.02	-
07/15/14	5,767.90	10	0.0100	0.01	0.03	-
07/25/14	5,790.40	7	0.0100	0.02	0.05	0.05
Total Interest Income						\$0.05
Insured Deposit Account Activity						
Date Cleared	Check Number	Date Written	Transaction	Description	Tracking Code	Expense Code
Opening Balance		07/01/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	\$ 867.44
07/08/14	-	07/08/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	41.50
07/10/14	-	07/10/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	4,838.19
07/11/14	-	07/11/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	366.08
07/15/14	-	07/15/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	515.63
07/25/14	-	07/25/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	22.50
07/31/14	-	07/31/14	Received	Interest: Insured Deposit Account	-	0.05
Closing Balance						\$5,790.45
TD Bank NA						\$5,790.45

FDIC Insured Deposit Account (IDA) balances reflected in your brokerage account are FDIC-insured up to applicable limits and held by TD Bank, N.A. or TD Bank USA, N.A., or both. The IDA balances are not covered by the Securities Investor Protection Corporation (SIPC) protection applicable to your brokerage account.



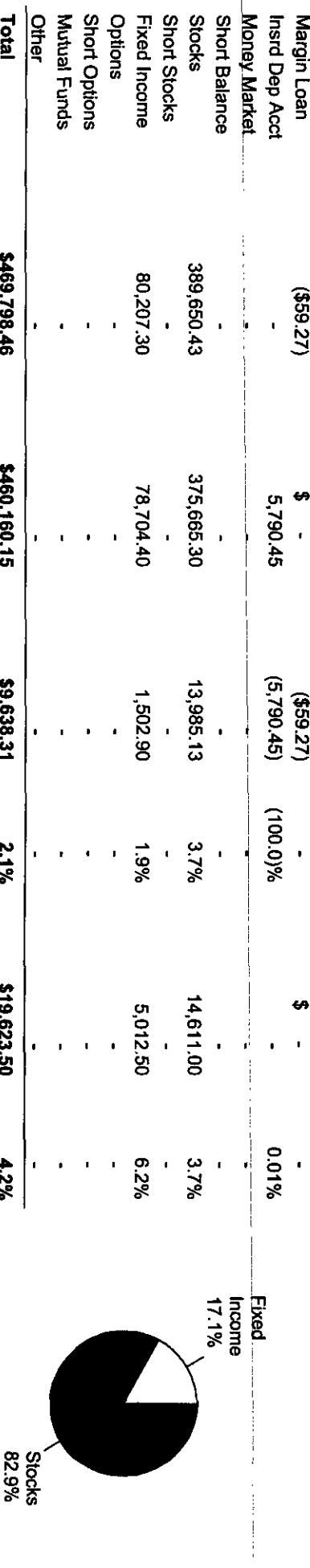
Statement Reporting Period:
08/01/14 - 08/31/14

800-669-3900
TD AMERITRADE
 DIVISION OF TD AMERITRADE INC
 PO BOX 2209
 OMAHA, NE 68103-2209
TD Ameritrade Clearing, Inc. Member SIPC

Statement for Account # 244

KENNY JEWELL MARCHANT SR
 2125 N JOSEY LN
 STE 200
 CARROLLTON, TX 750063016

Investment	Current Value	Prior Value	Portfolio Summary		Estimated Income	Estimated Yield	Portfolio Allocation
			Period Change	% Change			
Margin Loan	(\$59.27)	\$ -	(5,790.45)	(100.0)%	\$ -	-	0.01%
Instd Dep Acct	-	5,790.45	(5,790.45)	-	-	-	-
Money Market	-	-	-	-	-	-	-
Short Balance	-	-	-	-	-	-	-
Stocks	389,650.43	375,665.30	13,985.13	3.7%	14,611.00	3.7%	Fixed Income 17.1%
Short Stocks	-	-	-	-	-	-	-
Fixed Income	80,207.30	78,704.40	1,502.90	1.9%	5,012.50	6.2%	Options -
Options	-	-	-	-	-	-	-
Short Options	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total	\$469,798.46	\$460,160.15	\$9,638.31	2.1%	\$19,623.50	4.2%	
Margin Equity	100.0%						



Cash Activity Summary

Current

YTD

Reportable

Non Reportable

YTD

Performance Summary

Income & Expense Summary

Reportable

Non Reportable

YTD

	Current	YTD	Reportable	Non Reportable	YTD
Opening Balance	\$ 0.00	(\$6,810.94)	Income		
Securities Purchased	(7,749.69)	(7,749.69)	Dividends	\$ 1,899.96	\$ 6,740.52
Securities Sold	-	124.66	Interest	\$ -	\$ 3,256.25
Funds Deposited	-	4,504.79	Other	\$ -	4.01
Funds Disbursed	-	-	Expense		Funds Deposited/(Disbursed) ^{**}
Income	1,899.96	10,000.78	Interest	(0.04)	(71.58)
Expense	(0.04)	(129.01)	Fees	-	Income/(Expense) ^{**}
Other	5,790.50	0.14	Other	-	Securities Received/(Delivered) ^{**}
Closing Balance	(\$59.27)	Net			\$1,899.92
					\$ 0.00
					\$9,871.77

Cost Basis As Of - 08/31/14 ** \$299,328.48
 Unrealized Gains 39,135.56
 Unrealized Losses (6,915.24)
 Funds Deposited/(Disbursed)^{**} 4,504.79
 Income/(Expense)^{**} 9,871.77
 Securities Received/(Delivered)^{**} 181,222.50
 **For cost basis information, refer to www.tdameritrade.com

Statement for Account # 144
08/01/14 - 08/31/14

Online Cash Services Summary

Description	Current	Year To Date
CREDITS		
Electronic Transfer	\$ -	\$ 4,504.79
Subtotal/	0.00	4,504.79
TOTAL	0.00	4,504.79

Description	Income Summary Detail*	
	Current	Year to Date
Interest Income - Securities	\$ 0.00	\$ 875.00
Non Taxable Interest	0.00	2,381.25
Ordinary Dividends	579.99	3,999.66
Margin Interest Charged	(0.04)	(71.58)
Foreign Dividend Tax Withheld	0.00	(57.43)
Qualified Dividends	1,319.97	2,740.86
Substitute Payment	0.00	4.01
IDA Interest	0.05	0.14

*This section displays current and year to date taxation values for this account. The current totals may not equate to the total payments listed on this statement as corrections to tax reporting may also be included. These corrections can include changes made to previous payments and removal of payments reportable in a previous tax year (spillover dividends). The year to date totals will accurately reflect your cumulative amount for the year.

Investment Description	Symbol/ CUSIP	Quantity	Account Positions								
			Current	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Estimated Yield	
Stocks - Margin											
ALPS ETF TRUST ALERIAN MLP	AMLP	300	\$ 19.31	\$ 5,793.00	01/23/12	\$ 4,488.26	\$ 14.96	\$ 1,304.74	\$ 334.50	5.8%	
ALTRIA GROUP INC COM	MO	100	43.08	4,308.00	02/18/11	2,487.98	24.88	1,820.02	208.00	4.8%	
AMERICAN AIRLINES GROUP INC COM	AAL	1,009	38.881	39,230.93	-	-	-	-	403.60	1.0%	
ANALYST CAPITAL MANAGEMENT INC PFD 7.875% SERIES A PERP/CALL	NLY PRA	300	25.43	7,629.00	08/07/12	7,766.97	25.89	(137.97)	590.70	7.7%	
ASHFORD HOSPITALITY PED	AHT PRA	300	25.85	7,755.00	08/22/14	7,749.69	25.83	5.31	641.40	8.3%	

Statement for Account # 244
08/01/14 - 08/31/14

Investment Description	Symbol/ CUSIP	Quantity	Account Positions						Unrealized Gain/(Loss)	Estimated Income	Estimated Yield
			Current Price	Market Value	Purchase Date	Cost	Average Cost	Basis			
Stocks - Margin											
AT&T INC COM	T	1,000	34.96	34,960.00	01/13/11	27,989.90	27.99	6,970.10	1,840.00	5.3%	
CAPSTEAD MORTGAGE CORP	CMO PRE	1,100	24.55	27,005.00	06/11/13	27,309.98	24.83	(304.98)	2,062.50	7.6%	
PFD SER E											
ISHARES iBOXX \$ HI YIELD CORP	HYG	100	94.24	9,424.00	01/13/11	9,126.99	91.27	297.01	536.10	5.7%	
BND ETF											
JUST ENERGY GROUP INC	JE	1,000	5.95	5,950.00	12/20/13	6,859.99	6.86	(909.99)	-	-	
ORD											
NATIONAL GRID PLC SPON ADR	NGG	100	74.74	7,474.00	02/18/11	4,678.99	46.79	2,795.01	345.00	4.6%	
PIMCO CORP & INCOME OPTY FUND	PTY	475	18.78	8,920.50	02/18/11	9,183.86	19.33	(263.36)	741.00	8.3%	
CLOSED END FUND											
SPDR BARCLAYS HIGH YIELD BOND ETF	JNK	1,900	41.37	78,603.00	01/13/11	76,637.46	40.34	1,965.54	4,518.20	5.7%	
T BANCSHARES, INC COM	TBNC	16,513	6.00	99,078.00	-	-	-	-	-	-	
VERIZON COMMUNICATIONS COM	VZ	1,000	49.82	49,820.00	01/13/11	35,749.90	35.75	14,070.10	2,120.00	4.3%	
WESTERN ASSET PREMIER BOND COM	WEA	250	14.80	3,700.00	01/13/11	3,812.68	15.25	(112.68)	270.00	7.3%	
Total Stocks				\$389,650.43		\$223,842.65		\$27,498.85	\$14,611.00	3.7%	

Statement for Account # 244
08/01/14 - 08/31/14

Investment Description	Symbol/ CUSIP	Account Positions						Unrealized Gain/(Loss)	Estimated Income	Estimated Yield
		Current Quantity	Market Price	Purchase Value	Date	Cost	Average Cost			
Fixed Income - Margin										
BUCKEYE TOBACCO ST FIN AUTH TOBACCO SETTLEMENT ASSET CBL 5.875% 06/01/2047	118217AU2	30	\$ 79.461	\$ 23,838.30	11/07/07	\$ 29,024.56	\$ -	\$ (5,186.26)	\$ 1,762.50	7.4%
MBIA INC DEBENTURE 7% 12/15/2025	55262CAE0	25	108.00	27,000.00	01/21/11	21,760.95	-	5,239.05	1,750.00	6.5%
NORTH TEX TWY AUTH REV REV BDS CALLABLE 6% 01/01/2038	66285WFX9	25	117.476	29,369.00	01/27/11	24,700.32	-	4,668.68	1,500.00	5.1%
Total Fixed Income			\$80,207.30			\$75,485.83		\$4,721.47	\$5,012.50	6.2%
Yields displayed for fixed income products are the estimated current yield. Income displayed for fixed income products is the estimated yearly income and may not take into account certain features of bonds such as variable rate bonds, maturing bonds or called bonds.										
Total Margin Account			\$469,857.73			\$299,328.48		\$32,220.32	\$19,623.50	4.2%
 Account Positions										
Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Estimated Income	Estimated Yield	 	 	 	
Stocks - Margin										
ALPS ETF TRUST ALERIAN MLP ALTRIA GROUP INC COM AMERICAN AIRLINES GROUP INC COM	AMLP MO AAL	300 100 1,009	\$19.31 43.08 38.881	\$5,793.00 4,308.00 39,230.93	\$334.50 208.00 403.60	5.8% 4.8% 10%				

Statement for Account #: 14
08/01/14 - 08/31/14

Investment Description	Symbol/ CUSIP	Account Positions		Current Price	Market Value	Estimated Income	Estimated Yield
		Quantity					
Stocks - Margin							
ANNALY CAPITAL MANAGEMENT INC PFD 7.875% SERIES A PERP/CALL	NLY PRA	300	25.43	7,629.00	590.70	7.7%	
ASHFORD HOSPITALITY PFD	AHT PRA	300	25.85	7,755.00	641.40	8.3%	
AT&T INC COM	T	1,000	34.96	34,960.00	1,840.00	5.3%	
CAPSTEAD MORTGAGE CORP PFD SER E	CMO PRE	1,100	24.55	27,005.00	2,062.50	7.6%	
iSHARES IBOXX \$ HI YIELD CORP BND ETF ORD	HYG	100	94.24	9,424.00	536.10	5.7%	
JUST ENERGY GROUP INC	JE	1,000	5.95	5,950.00	-	-	
NATIONAL GRID PLC SPON ADR	NGG	100	74.74	7,474.00	345.00	4.6%	
PIMCO CORP & INCOME OPPRTY FUND CLOSED END FUND SPDR	PTY	475	18.78	8,920.50	741.00	8.3%	
BARCLAYS HIGH YIELD BOND ETF T BANCSHARES, INC COM	JNK	1,900	41.37	78,603.00	4,518.20	5.7%	
VERIZON COMMUNICATIONS COM	VZ	16,513	6.00	99,078.00	-	-	
WESTERN ASSET PREMIER BOND COM	WEA	1,000	49.82	49,820.00	2,120.00	4.3%	
Total Stocks				\$389,650.43	\$14,611.00	3.7%	

Statement for Account # 244
08/01/14 - 08/31/14

Investment Description	Account Positions				Current Price	Market Value	Estimated Income	Estimated Yield
	Symbol/ CUSIP	Quantity						
Fixed Income - Margin								
BUCKEYE TOBACCO ST FIN AUTH TOBACCO SETTLEMENT ASSET CLBL 5.875% 06/01/2047	118217AU2	30	\$79.461	\$23,838.30	\$1,762.50	7.4%		
MBIA INC DEBENTURE 7% 12/15/2025	55262CAE0	25	108.00	27,000.00	1,750.00	6.5%		
NORTH TEX TWY AUTH REV REV BDS CALLABLE 6% 01/01/2038	66285WFX9	25	117.476	29,369.00	1,500.00	5.1%		
Total Fixed Income				\$80,207.30	\$5,012.50	6.2%		
<i>Yields displayed for fixed income products are the estimated current yield. Income displayed for fixed income products is the estimated yearly income and may not take into account certain features of bonds such as variable rate bonds, maturing bonds or called bonds.</i>								
Total Margin Account				\$469,857.73	\$19,623.50	4.2%		
Account Activity								
Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount
Opening Balance								Balance
08/01/14	08/01/14	Margin	Div/Int - Income	AT&T INC COM Payable: 08/01/2014	T	-	\$ 0.00	\$ 460.00
				QUALIFIED DIVIDENDS 460.00†	VZ	-	0.00	990.00
08/01/14	08/01/14	Margin	Div/Int - Income	VERIZON COMMUNICATIONS COM Payable: 08/01/2014				
				QUALIFIED DIVIDENDS 530.00†				
08/01/14	08/01/14	Margin	Div/Int - Income	PIMCO CORP & INCOME OPPORTUNITY FUND CLOSED END FUND Payable: 08/01/2014 Ordinary Dividends 61.75† PURCHASE FDIC INSURED DEPOSIT ACCOUNT†	PTY	-	0.00	61.75
						-	0.00	1,051.75
08/01/14	08/01/14	Margin	Journal - Other				(1,051.75)	0.00

Statement for Account # 244
08/01/14 - 08/31/14

Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Account Activity				Price	Amount	Balance
				Description	Symbol/ CUSIP	Quantity				
08/07/14	08/07/14	Margin	Div/Int- Income	ISHARES IBOXX \$ HI YIELD CORP BND ETF	HYG	-	0.00	43.09	43.09	
08/07/14	08/07/14	Margin	Journal - Other	Payable: 08/07/2014 Ordinary Dividends 43.09 †		-	0.00	(43.09)	0.00	
08/11/14	08/11/14	Margin	Div/Int - Income	PURCHASE FDIC INSURED DEPOSIT ACCOUNT †		-	0.00	367.45	367.45	
				SPDR BARCLAYS HIGH YIELD BOND ETF	JNK	-	0.00	367.45	367.45	
				Payable: 08/11/2014 Ordinary Dividends 367.45 †		-	0.00	367.45	367.45	
08/11/14	08/11/14	Margin	Journal - Other	PURCHASE FDIC INSURED DEPOSIT ACCOUNT †		-	0.00	(367.45)	0.00	
08/13/14	08/13/14	Margin	Div/Int - Income	ALPS ETF TRUST ALERIAN MLP	AMLP	-	0.00	85.20	85.20	
				Payable: 08/13/2014 Ordinary Dividends 85.20 †		-	0.00	85.20	85.20	
08/13/14	08/13/14	Margin	Journal - Other	PURCHASE FDIC INSURED DEPOSIT ACCOUNT †		-	0.00	(85.20)	0.00	
08/18/14	08/18/14	Margin	Div/Int - Income	AMERICAN AIRLINES GROUP INC AAL COM		-	0.00	100.90	100.90	
				Payable: 08/18/2014 QUALIFIED DIVIDENDS 100.90 †		-	0.00	(100.90)	0.00	
08/18/14	08/18/14	Margin	Journal - Other	PURCHASE FDIC INSURED DEPOSIT ACCOUNT †		-	0.00	0.00	0.00	
08/20/14	08/20/14	Margin	Div/Int - Income	NATIONAL GRID PLC SPON ADR	NGG	-	0.00	229.07	229.07	
				Payable: 08/20/2014 QUALIFIED DIVIDENDS 229.07 †		-	0.00	(229.07)	0.00	
08/21/14	08/21/14	Margin	Journal - Other	PURCHASE FDIC INSURED DEPOSIT ACCOUNT †		-	0.00	(7,749.69)	(7,749.69)	
08/22/14	08/27/14	Margin	Buy - Securities Purchased	ASHFORD HOSPITALITY PFD	AHT PRA	300	0.00	7,667.91	(81.78)	
				Commission 9.99 † REDEMPTION FDIC INSURED DEPOSIT ACCOUNT †		-	0.00	7,667.91	(81.78)	

Statement for Account # 244
08/01/14 - 08/31/14

						Account Activity				
Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount	Balance	
08/27/14	08/27/14	Margin	Div/Int - Other	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC	MMDA11	-	0.00	0.05	(81.73)	
08/29/14	08/29/14	Margin	Div/Int - Income	Interest: Insured Deposit Account Payable: 08/31/2014 Insured Deposit Accoun 0.05 †						
08/29/14	08/29/14	Margin	Div/Int - Expense	WESTERN ASSET PREMIER BOND WEA COM Payable:08/29/2014 Ordinary Dividends 22.50 † MARGIN INTEREST CHARGE Payable: 08/29/2014 †			0.00	22.50	(59.23)	
Closing Balance										
*For Cash Activity totals, refer to the Cash Activity Summary on page one of your statement.										
TD Ameritrade Cash Interest Credit/Expense										
Begin Date	Margin Balance	Credit Balance	Number of Days	Interest Rate	Interest Debited	Interest Credited				
08/27/14	\$ (81.73)	\$ -	2	5.00	\$ 0.02	\$ -				
08/29/14	(59.23)	-	3	5.00	0.02	-				
Total Interest Income/(Expense)										
Insured Deposit Account Interest Credited										
Begin Date	Number of Days	Interest Rate	Interest Accrued	MTD Accrued	MTD PAID					
08/01/14	6	0.0100	\$ 0.01	\$ 0.01	\$ -					
08/07/14	4	0.0100	0.01	0.02	-					
08/11/14	2	0.0100	-	0.02	-					
08/13/14	5	0.0100	0.01	0.03	-					
08/18/14	3	0.0100	0.01	0.04	-					
08/21/14	6	0.0100	0.05	0.05	0.05					
Total Interest Income										
\$ 0.05										

Statement for Account #: 44
08/01/14 - 08/31/14

Date Cleared	Check Number	Date Written	Transaction	Insured Deposit Account Activity			Expense Code	Amount	Balance
				Description	Tracking Code				
Opening Balance									
08/01/14	-	08/01/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT		-		\$ 1,051.75	\$ 5,790.45
08/07/14	-	08/07/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT		-		43.09	6,885.29
08/11/14	-	08/11/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT		-		367.45	7,252.74
08/13/14	-	08/13/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT		-		85.20	7,337.94
08/18/14	-	08/18/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT		-		100.90	7,438.84
08/21/14	-	08/21/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT		-		229.07	7,667.91
08/27/14	-	08/27/14	Delivered	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC REDEMPTION FDIC INSURED DEPOSIT ACCOUNT		(7,667.91)		0.00	
Closing Balance								\$ 0.00	\$ 0.00
TD Bank NA									

FDIC Insured Deposit Account (IDA) balances reflected in your brokerage account are FDIC-insured up to applicable limits and held by TD Bank, N.A., or TD Bank USA, N.A., or both. The IDA balances are not covered by the Securities Investor Protection Corporation (SIPC) protection applicable to your brokerage account.

ID Ameritrade

Statement Reporting Period:
09/01/14 - 09/30/14

800-669-3900

TD AMERITRADE

DIVISION OF TD AMERITRADE INC

PO BOX 2209

OMAHA, NE 68103-2209

TD Ameritrade Clearing, Inc., Member SIPC

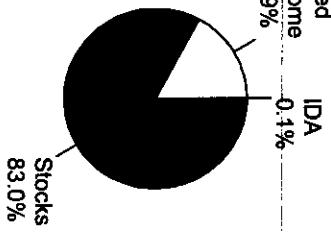
Statement for Account # 3244

KENNY EWELL MARCHANT SR
2125 N JOSEY LN
STE 200
CARROLLTON, TX 750063016

Portfolio Summary

Performance Summary

Investment	Current Value	Prior Value	Period Change	% Change	Estimated Income	Estimated Yield	Portfolio Allocation
Cash	\$94.79	(\$59.27)	\$154.06	-	\$ -	0.01%	
Instd Dep Acct	570.68	-	570.68	-	-	-	
Money Market	-	-	-	-	-	-	
Short Balance	-	-	-	-	-	-	
Stocks	387,436.63	389,650.43	(2,213.80)	(0.6)%	15,109.90	3.9%	Fixed Income 16.9%
Short Stocks	-	-	-	-	-	-	IDA 0.1%
Fixed Income	79,048.30	80,207.30	(1,159.00)	(1.4)%	5,012.50	6.3%	
Options	-	-	-	-	-	-	
Short Options	-	-	-	-	-	-	
Mutual Funds	-	-	-	-	-	-	
Other	-	-	-	-	-	-	
Total	\$467,150.40	\$469,798.46	(\$2,648.06)	(0.6)%	\$20,122.40	4.3%	
Margin Equity	100.0%						



Cash Activity Summary

Current

YTD

Income & Expense Summary

Non Reportable

Reportable

Performance Summary

	Current	YTD	Reportable	Non Reportable	YTD	Cost Basis As Of - 09/30/14 **	\$299,329.63
Opening Balance	(\$59.27)	(\$6,810.94)	Income			Unrealized Gains	36,620.72
Securities Purchased	-	(7,749.69)	Dividends	\$741.48	\$ -	Unrealized Losses	(10,452.55)
Securities Sold	-	124.66	Interest	-	-	Funds Deposited/(Disbursed)***	4,504.79
Funds Deposited	-	4,504.79	Other	-	-	Income/(Expense)***	10,596.51
Funds Disbursed	-	-	Expense	-	-	Securities Received/(Delivered)***	181,222.53
Income	741.48	10,742.26	Interest	(0.01)	-	"For cost-basis information, refer to www.tdameritrade.com	
Expense	(16.74)	(145.75)	Fees	-	(71.59)		
Other	(570.68)	(570.54)	Other	-	(16.73)		
Closing Balance	\$94.79	\$94.79	Net		\$741.47	(\$16.73)	\$10,596.51

Statement for Account # 144
09/01/14 - 09/30/14

Description	Online Cash Services Summary	Year To Date
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CREDITS	\$ -	\$ 4,504.79
Electronic Transfer	0.00	4,504.79
TOTAL	0.00	4,504.79

Income Summary Detail*	
	Current
	Year to Date
Interest Income - Securities	\$ 0.00
Non Taxable Interest	0.00
Ordinary Dividends	629.95
Margin Interest Charged	(0.01)
Foreign Dividend Tax Withheld	(16.73)
Qualified Dividends	111.53
Substitute Payment	0.00
IDA Interest	0.00

*This section displays current and year to date taxation values for this account. The current totals may not equate to the total payments listed on this statement as corrections to tax reporting may also be included. These corrections can include changes made to previous payments and removal of payments reportable in a previous tax year (spillover dividends). The year to date totals will accurately reflect your cumulative amount for the year.

Account Positions											
Stocks - Margin	Symbol	CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Estimated Yield
ALPS ETF TRUST ALERIAN MLP	AMLP		300	\$ 19.17	\$ 5,751.00	01/23/12	\$ 4,488.26	\$ 14.96	\$ 1,262.74	\$ 334.50	5.8%
ALTRIA GROUP INC COM	MO		100	45.94	4,594.00	02/18/11	2,487.98	24.88	2,106.02	208.00	4.5%
AMERICAN AIRLINES GROUP INC COM	AAL		1,009	35.48	35,799.32	-	-	-	-	403.60	1.1%
ANALYST CAPITAL MANAGEMENT INC PFD 7.875% SERIES A PERP/CALL	NLY PRA		300	25.25	7,575.00	08/07/12	7,766.97	25.89	(191.97)	590.70	7.8%
ASHFORD HOSPITALITY PFD	AHT PRA		300	25.48	7,644.00	08/22/14	7,749.69	25.83	(105.69)	641.40	8.4%

Statement for Account # **44**
09/01/14 - 09/30/14

Investment Description	Symbol/ CUSIP	Account Positions						Unrealized Gain/(Loss)	Estimated Income	Estimated Yield
		Current	Market Value	Purchase Date	Cost	Average Cost				
Stocks - Margin										
AT&T INC COM	T	1,000	35.24	35,240.00 01/13/11	27,989.90	27.99	7,250.10	1,840.00	5.2%	
CAPSTEAD MORTGAGE CORP	CMOPRE	1,100	24.17	26,587.00 06/11/13	27,309.98	24.83	(722.98)	2,062.50	7.8%	
PFD SER E										
ISHARES IBOXX \$ HI YIELD CORP BND ETF	HYG	100	91.95	9,195.00 01/13/11	9,126.99	91.27	68.01	531.10	5.8%	
JUST ENERGY GROUP INC ORD	JE	1,000	4.66	4,660.00 12/20/13	6,859.99	6.86	(2,199.99)	460.00	9.9%	
NATIONAL GRID PLC SPON ADR	NGG	100	71.88	7,188.00 02/18/11	4,678.99	46.79	2,509.01	345.00	4.8%	
PIMCO CORP & INCOME OPPTY FUND CLOSED END FUND	PTY	475	17.06	8,103.50 02/18/11	9,183.86	19.33	(1,080.36)	741.00	9.1%	
SPDR BARCLAYS HIGH YIELD BOND ETF	JNK	1,900	40.18	76,342.00 01/13/11	76,637.46	40.34	(295.46)	4,482.10	5.9%	
T BANCSHARES, INC COM	TBNC	16,513	6.37	105,187.81	-	-	-	-	-	
VERIZON COMMUNICATIONS COM	VZ	1,000	49.99	49,990.00 01/13/11	35,749.90	35.75	14,240.10	2,200.00	4.4%	
WESTERN ASSET PREMIER BOND COM	WEA	250	14.32	3,580.00 01/13/11	3,812.68	15.25	(232.68)	270.00	7.5%	
Total Stocks			\$387,436.63		\$223,842.65		\$22,606.85	\$15,109.90	3.9%	

Statement for Account #

09/01/14 - 09/30/14

14

Investment Description	Symbol/ CUSIP	Account Positions						Unrealized Gain/(Loss)	Estimated Income	Estimated Yield
		Current Price	Market Value	Purchase Date	Cost Basis	Average Cost				
Fixed Income - Margin										
BUCKEYE TOBACCO ST FIN AUTH TOBACCO SETTLEMENT ASSET CLBL 5.875% 06/01/2047	118217AU2	30	\$ 78.006	\$ 23,401.80	11/07/07	\$ 29,025.22	\$ -	\$ (5,623.42)	\$ 1,762.50	7.5%
NORTH TEX TWY AUTH REV REV BD'S CALLABLE 6% 01/01/2038	66285WFX9	25	105.50	26,375.00	01/21/11	21,760.95	-	4,614.05	1,750.00	6.6%
Total Fixed Income			\$79,048.30		\$75,486.98		\$3,561.32	\$5,012.50	6.3%	
Yields displayed for fixed income products are the estimated current yield. Income displayed for fixed income products is the estimated yearly income and may not take into account certain features of bonds such as variable rate bonds, maturing bonds or called bonds.										
Total Margin Account			\$466,484.93		\$299,329.63		\$26,168.17	\$20,122.40	4.3%	
Account Activity										
Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount	Balance	
Opening Balance 09/02/14	09/02/14	Margin	Div/Int - Income	PIMCO CORP & INCOME OPRTY FUND CLOSED END FUND Payable: 09/02/2014 Ordinary Dividends 61.75 PURCHASE FDIC INSURED DEPOSIT ACCOUNT	PTY	-	\$ 0.00	\$ 61.75	(\$59.27) 2.48	
09/02/14	09/02/14	Margin	Journal - Other			-	0.00	(2.48)	0.00	

Statement for Account # 1244
09/01/14 - 09/30/14

Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Account Activity			Price	Amount	Balance
				Description	Symbol/ CUSIP	Quantity			
09/08/14	09/08/14	Margin	Div/Int - Income	ISHARES IBOXX \$ HI YIELD CORP BND ETF	HYG	-	0.00	42.99	42.99
09/08/14	09/08/14	Margin	Journal - Other	PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	0.00	(42.99)	0.00
09/10/14	09/10/14	Margin	Div/Int - Income	SPDR BARCLAYS HIGH YIELD BOND ETF	JNK	-	0.00	355.05	355.05
09/10/14	09/10/14	Margin	Journal - Other	PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	0.00	(355.05)	0.00
09/26/14	09/26/14	Margin	Div/Int - Income	WESTERN ASSET PREMIER BOND WEA COM	-	-	0.00	22.50	22.50
09/26/14	09/26/14	Margin	Journal - Other	PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	0.00	(22.50)	0.00
09/30/14	09/30/14	Margin	Div/Int - Income	ANNALY CAPITAL MANAGEMENT INC PFD 7.875% SERIES A PERP/CALL Payable: 09/30/2014 Ordinary Dividends 147.66	NLY PRA	-	0.00	147.66	147.66
09/30/14	09/30/14	Margin	Journal - Other	PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	0.00	(147.66)	0.00
09/30/14	09/30/14	Margin	Div/Int - Income	JUST ENERGY GROUP INC ORD Payable: 09/30/2014 QUALIFIED DIVIDENDS 111.53	JE	-	0.00	111.53	111.53
09/30/14	09/30/14	Margin	Div/Int - Expense	JUST ENERGY GROUP INC ORD Foreign Tax Adjustment Payable: 09/30/2014	JE	-	0.00	(16.73)	94.80
09/30/14	09/30/14	Margin	Div/Int - Expense	MARGIN INTEREST CHARGE Payable: 09/30/2014	-	-	0.00	(0.01)	94.79
Closing Balance								\$94.79	

*For Cash Activity totals, refer to the Cash Activity Summary on page one of your statement.

Statement for Account # 244
09/01/14 - 09/30/14.

Begin Date	Margin Balance	TD Ameritrade Cash Interest Credit	Interest Expense	Interest Rate	Interest Debited	Interest Credited
09/01/14	\$ (59.27)				\$ 0.01	\$ 0.00
Total Interest Income(Expense)						

Begin Date	Balance	Insured Deposit Account Number	Interest Rate	Credited Interest	Interest MTD	Interest MTD PAID
09/08/14	\$ 45.47	2	0.0100	\$ -	\$ -	\$ -
09/10/14	400.52	16	0.0100	-	-	-
09/26/14	423.02	4	0.0100	-	-	-
09/30/14	570.68	1	0.0100	-	-	-

Total Interest Income

Insured Deposit Account Activity						
Date Cleared	Check Number	Date Written	Transaction	Description	Tracking Code	Expense Code
Opening Balance						
09/02/14	-	09/02/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	\$ 2.48
				FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	\$ 0.00
09/08/14	-	09/08/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	2.48
				FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	2.48
09/10/14	-	09/10/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	42.99
				FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	42.99
09/26/14	-	09/26/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	355.05
				FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	355.05
					22.50	400.52
						423.02

Statement for Account # 3244
09/01/14 - 09/30/14

Insured Deposit Account Activity					
Date Cleared	Check Number	Date Written	Transaction	Description	Tracking Code
09/30/14	-	09/30/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-
					147.66
					570.68
					\$570.68
					\$570.68

Closing Balance

TD Bank NA

FDIC Insured Deposit Account (IDA) balances reflected in your brokerage account are FDIC-insured up to applicable limits and held by TD Bank, N.A., or TD Bank USA, N.A., or both. The IDA balances are not covered by the Securities Investor Protection Corporation (SIPC) protection applicable to your brokerage account.

ID Ameritrade

Statement Reporting Period:
10/01/14 - 10/31/14

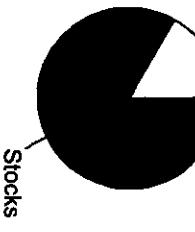
B00-669-3900
 TD AMERITRADE
 DIVISION OF TD AMERITRADE INC
 PO BOX 2209
 OMAHA, NE 68103-2209
 TD Ameritrade Clearing, Inc., Member SIPC

Statement for Account # 3244

KENNY EWELL MARCHANT SR
 2125 N JOSEY LN
 STE 200
 CARROLLTON, TX 750063016

Investment	Portfolio Summary				Portfolio Allocation
	Current Value	Prior Value	Period Change	% Change	
Cash	\$ -	\$94.79	(\$94.79)	-	0.01%
Invrd Dep Acct (IDA)	\$ 10,212.53	570.68	9,641.85	1689.5%	
Money Market	-	-	-	-	
Short Balance	-	-	-	-	
Stocks	382,650.73	387,436.63	(4,785.90)	(1.2)%	14,330.50 3.7%
Short Stocks	-	-	-	-	
Fixed Income	79,585.20	79,048.30	536.90	0.7%	5,012.50 6.3%
Options	-	-	-	-	
Short Options	-	-	-	-	
Mutual Funds	-	-	-	-	
Other	-	-	-	-	
Total	\$472,448.46	\$467,150.40	\$5,298.06	1.1%	\$19,343.00 4.1%
Margin Equity	100.0%				

	Estimated Income	Estimated Yield
	\$19,343.00	4.1%



Cash Activity Summary

Current

YTD

Income & Expense Summary

Non Reportable

Reportable

Non Reportable

YTD

Performance Summary

	Current	YTD	Reportable	Non Reportable	YTD	Cost Basis As Of - 10/31/14**	\$290,146.95
Opening Balance	\$94.79	(\$6,810.94)	Income			Unrealized Gains	37,137.77
Securities Purchased	-	(7,749.69)	Dividends	\$1,216.67	\$ -	3,256.25 Unrealized Losses	(8,325.89)
Securities Sold	8,330.38	8,455.04	Interest	\$ -	\$ -	4.01 Funds Deposited/(Disbursed)***	4,504.79
Funds Deposited	-	4,504.79	Other	-	-	Income/(Expense)***	11,813.18
Funds Disbursed	-	-	Expense	-	-	Securities Received/(Delivered)***	181,222.50
Income	1,216.67	11,958.93	Interest	-	-	"For cost-basis information, refer to www.idameritrade.com	
Expense	-	(145.75)	Fees	-	-		
Other	(9,641.84)	(10,212.38)	Other	-	-		
Closing Balance	\$ 0.00	\$0.00	Net	\$1,216.67	\$0.00	\$11,813.18	

Statement for Account # 3244
10/01/14 - 10/31/14

Online Cash Services Summary

Description

CREDITS
 Electronic Transfer

Subtotal

TOTAL

\$ 4,504.79
 4,504.79

0.00

4,504.79

Description

Interest Income - Securities
 Non Taxable Interest

Ordinary Dividends

Margin Interest Charged

Foreign Dividend Tax Withheld

Qualified Dividends

Substitute Payment

IDA Interest

\$ 4,504.79
 4,504.79

0.00

\$ 4,504.79
 4,504.79

0.00

4,504.79

Income Summary Detail*

	Current	Year to Date
Interest Income - Securities	\$ 0.00	\$ 875.00
Non Taxable Interest	0.00	2,381.25
Ordinary Dividends	1,164.67	5,794.28
Margin Interest Charged	0.00	(71.59)
Foreign Dividend Tax Withheld	0.00	(74.16)
Qualified Dividends	52.00	2,904.39
Substitute Payment	0.00	4.01
IDA Interest	0.01	0.15

*This section displays current and year to date taxation values for this account. The current totals may not equate to the total payments listed on this statement as corrections to tax reporting may also be included. These corrections can include changes made to previous payments and removal of payments reportable in a previous tax year (spillover dividends). The year to date totals will accurately reflect your cumulative amount for the year.

Account Positions

Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost	Average Cost	Unrealized Gain(Loss)	Estimated Income	Estimated Yield
Stocks - Margin										
ALPS ETF TRUST	AMLP	300	\$ 18.58	\$ 5,574.00	01/23/12	\$ 4,488.26	\$ 14.96	\$ 1,085.74	\$ 334.50	6.0%
ALERIAN MLP										
ALTRIA GROUP INC	MO	100	48.34	4,834.00	02/18/11	2,487.98	24.88	2,346.02	208.00	4.3%
AMERICAN AIRLINES GROUP INC	AAL	1,009	41.35	41,722.15	-	-	-	-	403.60	1.0%
COM										
ANALYST CAPITAL MANAGEMENT INC	NLY PRA	300	25.52	7,656.00	08/07/12	7,766.97	25.89	(110.97)	590.70	7.7%
PFD 7.875% SERIES A PERP/CALL										
ASHFORD HOSPITALITY	AHT PRA	300	25.50	7,650.00	08/22/14	7,749.69	25.83	(99.69)	641.40	8.4%
PFD										

Statement for Account # 244
10/01/14 - 10/31/14

Investment Description	Symbol/ CUSIP	Quantity	Account Positions						Unrealized Gain/(Loss)	Estimated Income	Estimated Yield
			Current	Market Value	Purchase Date	Cost	Average Cost	Basis			
Stocks - Margin											
AT&T INC COM	T	1,000	34.84	34,840.00	01/13/11	27,989.90	27.99	6,850.10	1,840.00	5.3%	
CAPSTEAD MORTGAGE CORP	CMO PRE	1,100	24.33	26,763.00	06/11/13	27,309.98	24.83	(546.98)	2,062.50	7.7%	
PFD SER E											
ISHARES IBOXX \$ HI YIELD CORP	HYG	100	92.53	9,253.00	01/13/11	9,126.99	91.27	126.01	525.70	5.7%	
BND ETF INC ORD											
JUST ENERGY GROUP NATIONAL GRID PLC SPON ADR	JE NGG	1,000	4.87	4,870.00	12/20/13	6,859.99	6.86	(1,989.99)	446.00	9.2%	
SPDR BARCLAYS HIGH YIELD BOND ETF T BANCSHARES, INC COM	JNK	100	74.39	7,439.00	02/18/11	4,678.99	46.79	2,760.01	345.00	4.6%	
VERIZON COMMUNICATIONS COM	VZ	1,900	40.36	76,684.00	01/13/11	76,637.46	40.34	46.54	4,463.10	5.8%	
WESTERN ASSET PREMIER BOND COM	WEA	16,513	6.15	101,554.95	-	-	-	-	-	-	
Total Stocks				\$382,650.73		\$214,658.79		\$24,714.84	\$14,330.50	3.7%	
Fixed Income - Margin											
BUCKEYE TOBACCO ST FIN AUTH TOBACCO SETTLEMENT ASSET CBL 5.875% 06/01/2047	118217AU2	30	\$ 78.999	\$ 23,699.70	11/07/07	\$ 29,025.91	\$ -	\$ (5,326.21)	\$ 1,762.50	7.4%	
MBIA INC DEBENTURE 7%	55262CAE0	25	106.00	26,500.00	01/21/11	21,760.95	-	4,739.05	1,750.00	6.6%	
12/15/2025											

Statement for Account # 1244

10/01/14 - 10/31/14

1

Investment Description	Symbol/ CUSIP	Account Positions						
		Current Quantity	Market Price	Purchase Value	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income
Fixed Income - Margin								
NORTH TEX TWY AUTH REV	66285WFX9	25	117.542	29,385.50	01/27/11	24,701.30	-	4,684.20
REV BDS CALLABLE 6%								1,500.00
01/01/2038								5.1%
Total Fixed Income			\$79,585.20		\$75,488.16		\$4,097.04	\$5,012.50
								6.3%
Yields displayed for fixed income products are the estimated current yield. Income displayed for fixed income products is the estimated yearly income and may not take into account certain features of bonds such as variable rate bonds, maturing bonds or called bonds.								
Total Margin Account			\$462,235.93		\$290,146.95		\$28,811.88	\$19,343.00
								4.2%
Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Account Activity		Symbol/ CUSIP	Quantity	Price
Opening Balance	10/01/14	Margin	Div/Int - Income	Description		Symbol/ CUSIP	Quantity	Price
10/01/14	10/01/14	Margin	Div/Int - Income	PIMCO CORP & INCOME OPPRTY FUND		PTY	-	\$ 0.00
				CLOSED END FUND				\$ 61.75
				Payable: 10/01/2014				
				Ordinary Dividends 61.75				
				PURCHASE FDIC INSURED DEPOSIT ACCOUNT		-	-	\$ 94.79
				ISHARES IBOXX \$ HI YIELD CORP BND ETF		HYG	0.00	(156.54)
				Payable: 10/07/2014				0.00
				Ordinary Dividends 39.08				
				PURCHASE FDIC INSURED DEPOSIT ACCOUNT		-	0.00	39.08
				SPDR BARCLAYS HIGH YIELD BOND ETF		JNK	-	39.08
				Payable: 10/09/2014				
				Ordinary Dividends 365.39				

Statement for Account # 44
10/01/14 - 10/31/14

Account Activity						
Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity
						Price
10/09/14	10/09/14	Margin	Journal - Other	PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	0.00
10/10/14	10/10/14	Margin	Div/Int - Income	ALTRIA GROUP INC COM Payable: 10/10/2014 QUALIFIED DIVIDENDS 52.00	MO	0.00
10/10/14	10/10/14	Margin	Journal - Other	PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	0.00
10/15/14	10/15/14	Margin	Div/Int - Income	ASHFORD HOSPITALITY PFD Payable: 10/15/2014 Ordinary Dividends 160.32	AHT PRA	0.00
10/15/14	10/15/14	Margin	Div/Int - Income	CAPSTEAD MORTGAGE CORP PFD SER E Payable: 10/15/2014 Ordinary Dividends 515.63	CMO PRE	0.00
10/15/14	10/15/14	Margin	Journal - Other	PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	0.00
10/28/14	10/31/14	Margin	Sell - Securities Sold	PIMCO CORP & INCOME OPPRTY FUND CLOSED END FUND Commission 9.99 Regulatory Fee 0.04	PTY	100-
10/28/14	10/31/14	Margin	Sell - Securities Sold	PIMCO CORP & INCOME OPPRTY FUND CLOSED END FUND Commission 9.99 Regulatory Fee 0.15	WEA	375-
10/31/14	10/31/14	Margin	Div/Int - Income	WESTERN ASSET PREMIER BOND WEA COM Payable: 10/31/2014 Ordinary Dividends 22.50		0.00
10/31/14	10/31/14	Margin	Journal - Other	PURCHASE FDIC INSURED DEPOSIT ACCOUNT		(8,352.88)
Closing Balance						\$ 0.00

*For Cash Activity totals, refer to the Cash Activity Summary on page one of your statement.

Statement for Account # 1244

10/01/14 - 10/31/14

Begin Date	Balance	Number of Days	Interest Rate	Interest Accrued	Interest Accrued	MTD PAID
10/01/14	\$ 727.22	6	0.0100	\$ -	\$ -	\$ -
10/07/14	766.30	2	0.0100	-	-	-
10/09/14	1,131.69	1	0.0100	-	-	-
10/10/14	1,183.69	5	0.0100	-	-	-
10/15/14	1,859.64	16	0.0100	0.01	0.01	-
10/31/14	10,212.52	1	0.0100	-	0.01	0.01

Trades Pending Settlement							
Investment Description	Account Type	Symbol/CUSIP	Quantity	Price	Trade Date	Settle Date	Amount
SELL JUST ENERGY GROUP INC ORD	Margin	JE	100-	\$ 4.8301	10/31/14	11/05/14	\$ 473.00
SELL JUST ENERGY GROUP INC ORD	Margin	JE	900-	4.8401	10/31/14	11/05/14	4,346.00

Date Cleared	Check Number	Date Written	Transaction	Description	Tracking Code	Expense Code	Amount	Balance
Opening Balance 10/01/14	-	10/01/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	\$ 156.54	\$570.68 727.22
10/07/14	-	10/07/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	39.08	766.30
10/09/14	-	10/09/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	365.39	1,131.69
10/10/14	-	10/10/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	52.00	1,183.69

Statement for Account # 244
10/01/14 - 10/31/14

Insured Deposit Account Activity						
Date Cleared	Check Number	Date Written	Transaction	Description	Tracking Code	Expense Code
10/15/14	-	10/15/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	675.95
10/31/14	-	10/31/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	8,352.88
10/31/14	-	10/31/14	Received	Interest: Insured Deposit Account	0.01	10,212.53
Closing Balance				\$10,212.53		
TD Bank NA						

FDIC insured Deposit Account (IDA) balances reflected in your brokerage account are FDIC-insured up to applicable limits and held by TD Bank, N.A., or TD Bank USA, N.A., or both. The IDA balances are not covered by the Securities Investor Protection Corporation (SIPC) protection applicable to your brokerage account.

TD Ameritrade

Statement Reporting Period:
11/01/14 - 11/30/14

800-669-3900

TD AMERITRADE

DIVISION OF TD AMERITRADE INC

PO BOX 2209

OMAHA, NE 68103-2209

TD Ameritrade Clearing, Inc., Member SIPC

KENNY EWELL MARCHANT SR
2125 N JOSEY LN
STE 200
CARROLLTON, TX 750063016

Statement for Account # 44

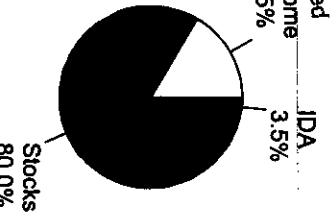
KENNY EWELL MARCHANT SR

2125 N JOSEY LN

STE 200

CARROLLTON, TX 750063016

Investment	Portfolio Summary					Estimated Income	Estimated Yield	Portfolio Allocation
	Current Value	Prior Value	Period Change	% Change	Change			
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.01%	
Insrd Dep Acct (IDA)	16,712.77	10,212.53	6,500.24	63.6%	-	-	-	
Money Market	-	-	-	-	-	-	-	
Short Balance	-	-	-	-	-	-	-	
Stocks	387,113.17	382,650.73	4,462.44	1.2%	13,985.40	3.6%		
Short Stocks	-	-	-	-	-	-		
Fixed Income	80,062.85	79,585.20	477.65	0.6%	5,012.50	6.3%		
Options	-	-	-	-	-	-		
Short Options	-	-	-	-	-	-		
Mutual Funds	-	-	-	-	-	-		
Other	-	-	-	-	-	-		
Total	\$483,888.79	\$472,448.46	\$11,440.33	2.4%	\$18,997.90	3.9%		
Margin Equity								
	100.0%							



Cash Activity Summary

	Current	YTD	Reportable	Non Reportable	YTD
Opening Balance	\$ 0.00	(\$6,810.94)	Income		
Securities Purchased	-	(7,749.69)	Dividends	\$ 1,681.11	\$ 10,379.78
Securities Sold	4,819.00	13,274.04	Interest	-	3,256.25
Funds Deposited	-	4,504.79	Other	-	4.01
Funds Disbursed	-	-	Expense	-	Funds Deposited/(Disbursed) YTD
Income	1,681.11	13,640.04	Interest	-	(71.59) Income/(Expense) YTD
Expense	-	(145.75)	Fees	-	Securities Received/(Delivered) YTD
Other	(6,500.11)	(16,712.49)	Other	-	181,222.50 13,494.29
Closing Balance	\$ 0.00	\$ 0.00	Net	\$ 1,681.11	\$ 13,494.29

Income & Expense Summary

Performance Summary

Cost Basis As Of - 11/30/14 ** \$283,288.11

Unrealized Gains 37,428.48

Unrealized Losses (6,539.24)

Funds Deposited/(Disbursed) YTD 4,504.79

Income/(Expense) YTD 13,494.29

Securities Received/(Delivered) YTD 181,222.50

**For cost-basis information, refer to www.tdameritrade.com

Statement for Account # 144
11/01/14 - 11/30/14

Online Cash Services Summary

Description

CREDITS

Electronic Transfer

Subtotal

TOTAL

Year To Date

	\$ -	\$ 4,504.79
	0.00	4,504.79

Description

Interest Income - Securities	Current	Year to Date
Non Taxable Interest	\$ 0.00	\$ 875.00
Ordinary Dividends	0.00	2,381.25
Margin Interest Charged	570.21	6,364.49
Foreign Dividend Tax Withheld	0.00	(71.59)
Qualified Dividends	1,110.90	(74.16)
Substitute Payment	0.00	4,015.29
IDA Interest	0.13	4.01
		0.28

*This section displays current and year to date taxation values for this account. The current totals may not equate to the total payments listed on this statement as corrections to tax reporting may also be included. These corrections can include changes made to previous payments and removal of payments reportable in a previous tax year (spillover dividends). The year to date totals will accurately reflect your cumulative amount for the year.

Income Summary Detail*

Investment Description	Symbol/ CUSIP	Quantity	Account Positions						Estimated Yield
			Current	Market Value	Purchase Date	Cost	Average Cost	Unrealized Gain/(Loss)	
Stocks - Margin									
ALPS ETF TRUST	AMLP	300	\$ 18.10	\$ 5,430.00	01/23/12	\$ 4,488.26	\$ 14.96	\$ 941.74	\$ 339.00 6.2%
ALERIAN MLP									
ALTRIA GROUP INC	MO	100	50.26	5,026.00	02/18/11	2,487.98	24.88	2,538.02	208.00 4.1%
AMERICAN AIRLINES GROUP INC	AAL	1,009	48.53	48,966.77	-	-	-	-	403.60 0.8%
COM									
ANNALY CAPITAL MANAGEMENT INC	NLY PRA	300	25.53	7,659.00	08/07/12	7,766.97	25.89	(107.97)	590.70 7.7%
PFD 7.875% SERIES A PERP/CALL									
ASHFORD HOSPITALITY FUND	AHT PRA	300	25.65	7,695.00	08/22/14	7,749.69	25.83	(54.69)	641.40 8.3%

Statement for Account # 144
11/01/14 - 11/30/14

Investment Description	Symbol/ CUSIP	Account Positions						Unrealized Gain/(Loss)	Estimated Income	Estimated Yield
		Current Quantity	Price	Market Value	Purchase Date	Cost	Average Cost			
Stocks - Margin										
AT&T INC COM	T	1,000	35.38	35,380.00	01/13/11	27,999.90	27.99	7,390.10	1,840.00	5.2%
CAPSTEAD MORTGAGE CORP	CMO PRE	1,100	24.72	27,192.00	06/11/13	27,309.98	24.83	(117.98)	2,062.50	7.6%
PFD SER E										
ISHARES IBOXX \$ HI YIELD CORP BND ETF	HYG	100	91.13	9,113.00	01/13/11	9,126.99	91.27	(13.99)	521.10	5.7%
NATIONAL GRID PLC SPON ADR	NGG	100	72.60	7,260.00	02/18/11	4,678.99	46.79	2,581.01	461.20	6.4%
SPDR BARCLAYS HIGH YIELD BOND ETF	JNK	1,900	39.58	75,202.00	01/13/11	76,637.46	40.34	(1,435.46)	4,447.90	5.9%
T BANCSHARES, INC COM	TBNC	16,513	6.30	104,031.90	-	-	-	-	-	-
VERIZON COMMUNICATIONS COM	VZ	1,000	50.59	50,590.00	01/13/11	35,749.90	35.75	14,840.10	2,200.00	4.3%
WESTERN ASSET PREMIER BOND COM	WEA	250	14.27	3,567.50	01/13/11	3,812.68	15.25	(245.18)	270.00	7.6%
Total Stocks			\$387,113.17	\$207,798.80			\$26,315.70	\$13,985.40	3.6%	
Fixed Income - Margin										
BUCKEYE TOBACCO ST FIN AUTH	118217AU2	30	\$ 81.542	\$24,462.60	11/07/07	\$ 29,026.57	\$ -	\$ (4,563.97)	\$ 1,762.50	7.2%
TOBACCO SETTLEMENT ASSET CLBL										
5.875% 06/01/2047										
MBIA INC DEBENTURE 7% 12/15/2025	55282CAE0	25	105.00	26,250.00	01/21/11	21,760.95	-	4,489.05	1,750.00	6.7%

Statement for Account #

11/01/14 - 11/30/14

1

Yields displayed for fixed income bonds, maturing bonds or cash

Yields displayed for fixed income products are the estimated current yield. Income displayed for fixed income products is the estimated yearly income and may not take into account certain features of bonds such as variable rate bonds, maturing bonds or called bonds.

Total Margin Account

Statement for Account # 44
11/01/14 - 11/30/14

Account Activity						
Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity
						Price
10/31/14	11/05/14	Margin	Sell - Securities Sold	JUST ENERGY GROUP INC	JE	100-
				Commission 9.99		4.8301
				Regulatory Fee 0.02		473.00
11/05/14	11/05/14	Margin	Sell - Securities Sold	JUST ENERGY GROUP INC	JE	900-
				Commission 9.99		4,346.00
				Regulatory Fee 0.10		4,819.00
11/07/14	11/07/14	Margin	Journal - Other	PURCHASE FDIC INSURED	-	0.00
				DEPOSIT ACCOUNT		(4,819.00)
						0.00
11/07/14	11/07/14	Margin	Div/Int - Income	ISHARES iBOXX\$ HI YIELD CORP BND ETF	HYG	0.00
				Payable: 11/07/2014		40.41
				Ordinary Dividends 40.41		40.41
11/07/14	11/07/14	Margin	Journal - Other	PURCHASE FDIC INSURED	-	0.00
				DEPOSIT ACCOUNT		(40.41)
						0.00
11/12/14	11/12/14	Margin	Div/Int - Income	SPDR BARCLAYS HIGH YIELD BOND ETF	JNK	0.00
				Payable: 11/12/2014		358.85
				Ordinary Dividends 358.85		358.85
11/12/14	11/12/14	Margin	Journal - Other	PURCHASE FDIC INSURED	-	0.00
				DEPOSIT ACCOUNT		(358.85)
						0.00
11/14/14	11/14/14	Margin	Div/Int - Income	ALPS ETF TRUST ALERIAN MLP	AMLP	0.00
				Payable: 11/14/2014		86.70
				Ordinary Dividends 86.70		86.70
11/14/14	11/14/14	Margin	Journal - Other	PURCHASE FDIC INSURED	-	0.00
				DEPOSIT ACCOUNT		(86.70)
						0.00
11/17/14	11/17/14	Margin	Div/Int - Income	AMERICAN AIRLINES GROUP INC COM	AAL	0.00
				Payable: 11/17/2014		100.90
				QUALIFIED DIVIDENDS 100.90		100.90
				PURCHASE FDIC INSURED	-	0.00
				DEPOSIT ACCOUNT		(100.90)
						0.00

Statement for Account # 244
1/01/14 - 11/30/14

Account Activity					
Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Symbol/ CUSIP	Quantity
			Description		Price
1/1/28/14	1/1/28/14	Margin	Div/Int - Income	WESTERN ASSET PREMIER BOND WEA COM Payable: 11/28/2014	-
				Ordinary Dividends 22.50	0.00
			PURCHASE FDIC INSURED	-	(22.50)
			DEPOSIT ACCOUNT		0.00
					\$ 0.00
Closing Balance					
*For Cash Activity totals, refer to the Cash Activity Summary on page one of your statement.					
Insured Deposit Account Interest Credited					
Begin Date		Balance	Number of Days	Interest Rate	Interest Accrued
1/1/01/14		\$ 10,212.53	2	0.0100	\$ 0.01
1/1/03/14		11,284.28	2	0.0100	0.01
1/1/05/14		16,103.28	2	0.0100	0.02
1/1/07/14		16,143.69	5	0.0100	0.04
1/1/12/14		16,502.54	2	0.0100	0.05
1/1/14/14		16,589.24	3	0.0100	0.07
1/1/17/14		16,690.14	11	0.0100	0.12
1/1/28/14		16,712.64	3	0.0100	0.13
Total Interest Income					
					\$ 0.13

Statement for Account # 44

11/01/14 - 11/30/14

Insured Deposit Account Activity						
Date Cleared	Check Number	Date Written	Transaction	Description	Tracking Code	Expense Code
Opening Balance		11/03/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	\$ 1,071.75
11/05/14	-	11/05/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	11,284.28
11/07/14	-	11/07/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	4,819.00
11/12/14	-	11/12/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	16,103.28
11/14/14	-	11/14/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	16,143.69
11/17/14	-	11/17/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	16,589.24
11/28/14	-	11/28/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	16,690.14
11/28/14	-	11/28/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	22.50	16,712.64
			Interest: Insured Deposit Account		0.13	16,712.77
Closing Balance						\$16,712.77

TD Bank NA

FDIC insured Deposit Account (IDA) balances reflected in your brokerage account are FDIC-insured up to applicable limits and held by TD Bank, N.A., or TD Bank USA, N.A., or both. The IDA balances are not covered by the Securities Investor Protection Corporation (SIPC) protection applicable to your brokerage account.

TD Ameritrade

Statement Reporting Period:
12/01/14 - 12/31/14

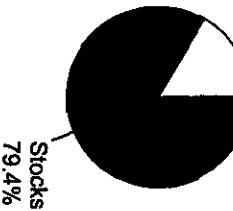
800-669-3900
TD AMERITRADE
DIVISION OF TD AMERITRADE INC
PO BOX 2209
OMAHA, NE 68103-2209

TD Ameritrade Clearing, Inc., Member SIPC

Statement for Account # 144
KENNY EWELL MARCHANT SR
2125 N JOSEY LN
STE 200
CARROLLTON, TX 750063016

Announcements:
NEW LOOK, NEW FEATURES, SAME SMART
INFO. A FRESH, NEW TICKER TAPE IS
HERE. NOW YOU CAN ACCESS VALUABLE
INSIGHTS EVERY MARKET DAY AT
THE TICKERTAPE.COM.

Investment	Portfolio Summary						Portfolio Allocation
	Current Value	Prior Value	Period Change	% Change	Estimated Income	Estimated Yield	
Cash	\$ -	\$ -	\$ -	-	\$ -	-	0.01%
Instd Dep Acct (IDA)	19,075.40	16,712.77	2,362.63	14.1%	\$ -	-	Fixed Income 16.6%
Money Market	-	-	-	-	-	-	IDA 4.0%
Short Balance	-	-	-	-	-	-	-
Stocks	383,485.42	387,113.17	(3,627.75)	(0.9)%	13,893.40	3.6%	-
Short Stocks	-	-	-	-	-	-	-
Fixed Income	80,013.50	80,062.85	(49.35)	(0.1)%	5,012.50	6.3%	-
Options	-	-	-	-	-	-	-
Short Options	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total	\$482,574.32	\$483,888.79	(\$1,314.47)	(0.3)%	\$18,905.90	3.9%	-
Margin Equity	100.0%						



Cash Activity Summary						Income & Expense Summary			Performance Summary		
	Current	YTD	Reportable	Non Reportable	YTD						
Opening Balance	\$ 0.00	(\$6,810.94)	Income			Cost Basis As Of - 12/31/14**	\$283,289.32				
Securities Purchased	-	(7,749.69)	Dividends	\$606.22	\$ -	Unrealized Gains	31,372.24				
Securities Sold	-	13,274.04	Interest	875.00	\$ 881.25	Unrealized Losses	(8,481.56)				
Funds Deposited	-	4,504.79	Other	-	-	Funds Deposited/(Disbursed) YTD	4,504.79				
Funds Disbursed	-	-	Expense			Income/(Expense) YTD	15,856.76				
Income	2,362.47	16,002.51	Interest	-	-	(71.59) Securities Received/(Delivered) YTD	181,222.50				
Expense	-	(145.75)	Fees	-	-	**For cost-basis information, refer to www.tdameritrade.com					
Other	(2,362.47)	(19,074.96)	Other	-	-	(74.46)					
Closing Balance	\$ 0.00	\$ 0.00	Net	\$1,481.22	\$881.25	\$15,856.76					

Statement for Account # **244**
12/01/14 - 12/31/14

Online Cash Services Summary

Description

CREDITS

Electronic Transfer

Subtotal

TOTAL

		Current	Year To Date
		\$ -	\$ 4,504.79
		0.00	4,504.79

Description

Interest Income - Securities

Non Taxable Interest

Ordinary Dividends

Margin Interest Charged

Foreign Dividend Tax Withheld

Qualified Dividends

Substitute Payment

IDA Interest

*This section displays current and year to date taxation values for this account. The current totals may not equate to the total payments listed on this statement as corrections to tax reporting may also be included. These corrections can include changes made to previous payments and removal of payments reportable in a previous tax year (spillover dividends). The year to date totals will accurately reflect your cumulative amount for the year.

Account Positions

Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost	Average Cost	Unrealized Gain(Loss)	Estimated Income	Estimated Yield
Stocks - Margin										
ALPS ETF TRUST	AMLP	300	\$ 17.52	\$ 5,256.00	01/23/12	\$ 4,488.26	\$ 14.96	\$ 767.74	\$ 339.00	6.5%
ALERIAN MLP										
ALTRIA GROUP INC	MO	100	49.27	4,927.00	02/18/11	2,487.98	24.88	2,439.02	208.00	4.2%
COM										
AMERICAN AIRLINES GROUP INC	AAL	1,009	53.63	54,112.67	-	-	-	-	403.60	0.7%
COM										
ANALY CAPITAL MANAGEMENT INC	NLY PRA	300	25.88	7,764.00	08/07/12	7,766.97	25.89	(2.97)	590.70	7.6%
PFD 7.875% SERIES A PERP/CALL										
ASHFORD HOSPITALITY	AHT PRA	300	25.78	7,734.00	08/22/14	7,749.69	25.83	(15.69)	641.40	8.3%
PFD										

Statement for Account # 44
12/01/14 - 12/31/14

Investment Description	Symbol/ CUSIP	Account Positions							Unrealized Gain(Loss)	Estimated Income	Estimated Yield
		Current Price	Market Value	Purchase Date	Cost	Average Cost	Basis				
Stocks - Margin											
AT&T INC COM	T	1,000	33.59	33,590.00 01/13/11	27,989.90	27.99	5,600.10	1,880.00	5.6%		
CAPSTEAD MORTGAGE CORP	CMO PRE	1,100	24.78	27,258.00 06/11/13	27,309.98	24.83	(51.98)	2,062.50	7.6%		
PFD SER E											
ISHARES IBOXX \$ HI YIELD CORP BND ETF SPON ADR	HYG	100	89.60	8,960.00 01/13/11	9,126.99	91.27	(166.99)	440.40	4.9%		
NATIONAL GRID PLC	NGG	100	70.66	7,066.00 02/18/11	4,678.99	46.79	2,387.01	461.20	6.5%		
SPDR BARCLAYS HIGH YIELD BOND ETF	JNK	1,900	38.61	73,359.00 01/13/11	76,637.46	40.34	(3,278.46)	4,396.60	6.0%		
TBANCSHARES, INC COM	TBNC	16,513	6.25	103,206.25	-	-	-	-	-		
VERIZON COMMUNICATIONS COM	VZ	1,000	46.78	46,780.00 01/13/11	35,749.90	35.75	11,030.10	2,200.00	4.7%		
WESTERN ASSET PREMIER BOND COM	WEA	250	13.89	3,472.50 01/13/11	3,812.68	15.25	(340.18)	270.00	7.8%		
Total Stocks			\$383,485.42	\$207,798.80		\$18,367.70	\$13,893.40	3.6%			
Fixed Income - Margin											
BUCKEYE TOBACCO ST FIN AUTH TOBACCO SETTLEMENT ASSET CBL 5.875% 06/01/2047	118217AU2	30	\$ 81.34	\$24,402.00 11/07/07	\$ 29,027.29	\$ -	\$ (4,625.29)	\$ 1,762.50	7.2%		
MBIA INC DEBENTURE 7% 12/15/2025	55262CAE0	25	104.50	26,125.00 01/21/11	21,760.95	-	4,364.05	1,750.00	6.7%		

Statement for Account # 144
12/01/14 - 12/31/14

Account Positions								
Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)
Fixed Income - Margin								
NORTH TEX TWY AUTH REV	66285WFX9	25	111.946	29,486.50	01/27/11	24.702.28	-	4,784.22
REV BDS CALLABLE 6% 01/01/2038								
Total Fixed Income				\$80,013.50		\$75,490.52		\$4,522.98
Yields displayed for fixed income products are the estimated current yield. Income displayed for fixed income products is the estimated yearly income and may not take into account certain features of bonds such as variable rate bonds, maturing bonds or called bonds.								
Total Margin Account				\$463,498.92		\$283,289.32		\$22,890.68
								\$18,905.90
								4.1%
Account Activity								
Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount
Opening Balance								
12/01/14	12/01/14	Margin	Div/Int - Income	BUCKEYE TOBACCO ST FIN AUTH TOBACCO SETTLEMENT ASSET CLBL	118217AU2	-	\$ 0.00	\$ 881.25
				5.875% 06/01/2047 Payable: 12/01/2014 Non Taxable Int 881.25				\$ 0.00
12/02/14	12/02/14	Margin	Journal - Other	PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	0.00	(881.25)
12/05/14	12/05/14	Margin	Div/Int - Income	ISHARES IBOXX \$ HI YIELD CORP BND ETF Payable: 12/05/2014 Ordinary Dividends 41.68	HYG	-	0.00	41.68
12/05/14	12/05/14	Margin	Journal - Other	PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	0.00	(41.68)

Statement for Account # 44
12/01/14 - 12/31/14

Account Activity

Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount	Balance
12/09/14	12/09/14	Margin	Div/Int - Income	SPDR BARCLAYS HIGH YIELD BOND ETF Payable: 12/09/2014	JNK	-	0.00	355.77	355.77
12/09/14	12/09/14	Margin	Journal - Other	PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	0.00	(355.77)	0.00
12/15/14	12/15/14	Margin	Div/Int - Income	MBIA INC DEBENTURE 7% 12/15/2025 Payable: 12/15/2014	55262CAE0	-	0.00	875.00	875.00
12/15/14	12/15/14	Margin	Journal - Other	Taxable Int Credited 875.00 PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	0.00	(875.00)	0.00
12/26/14	12/26/14	Margin	Div/Int - Income	WESTERN ASSET PREMIER BOND WEA COM Payable: 12/26/2014	-	0.00	22.50	22.50	
12/26/14	12/26/14	Margin	Journal - Other	Ordinary Dividends 22.50 PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	0.00	(22.50)	0.00
12/30/14	12/30/14	Margin	Div/Int - Income	ANNALY CAPITAL MANAGEMENT INC PFD 7.875% SERIES A PERP/CALL Payable: 12/30/2014	NLY.PRA	-	0.00	147.66	147.66
12/30/14	12/30/14	Margin	Journal - Other	Ordinary Dividends 147.66 PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	0.00	(147.66)	0.00
12/31/14	12/31/14	Margin	Div/Int - Income	ISHARES iBOXX \$ HI YIELD CORP BND ETF Payable: 12/31/2014	HYG	-	0.00	38.61	38.61
12/31/14	12/31/14	Margin	Journal - Other	Ordinary Dividends 38.61 PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	-	0.00	(38.61)	0.00
Closing Balance								\$ 0.00	

*For Cash Activity totals, refer to the Cash Activity Summary on page one of your statement.

Statement for Account # 144
12/01/14 - 12/31/14

Begin Date	Balance	Number of Days	Interest Rate	Interest Accrued	MTD Accrued	MTD PAID
12/01/14	\$ 16,712.77	1	0.0100	\$ -	\$ -	\$ -
12/02/14	17,594.02	3	0.0100	0.02	0.02	-
12/05/14	17,635.70	4	0.0100	0.02	0.04	-
12/09/14	17,991.47	6	0.0100	0.03	0.07	-
12/15/14	18,866.47	11	0.0100	0.05	0.12	-
12/26/14	18,888.97	4	0.0100	0.03	0.15	-
12/30/14	19,036.63	1	0.0100	0.15	-	-
12/31/14	19,075.24	1	0.0100	0.16	0.16	-
Total Interest Income						\$ 0.16

Insured Deposit Account Activity						
Date Cleared	Check Number	Date Written	Transaction	Description	Tracking Code	Expense Code
12/02/14	-	12/02/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	\$ 881.25
12/05/14	-	12/05/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	41.68
12/09/14	-	12/09/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	355.77
12/15/14	-	12/15/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	875.00
12/26/14	-	12/26/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	22.50
12/30/14	-	12/30/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	147.66
12/31/14	-	12/31/14	Received	FDIC INSURED DEPOSIT ACCOUNT IDA11 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	-	38.61

Statement for Account # 144
12/01/14 - 12/31/14

Date Cleared	Check Number	Date Written	Transaction	Description	Tracking Code	Expense Code	Amount	Balance
12/31/14	-	12/31/14	Received	Interest: Insured Deposit Account	-	-	0.16	19,075.40
Closing Balance								\$19,075.40

The most recent statement of financial condition for TD Ameritrade Clearing, Inc. may be obtained at no cost, via the Internet at <https://www.tdameritrade.com/financial-statement#financial-statement> on or before 12/29/2014, or by contacting TD Ameritrade Clearing, Inc. at 1-800-237-8692. As of 9/30/2014, TD Ameritrade Clearing, Inc. had net capital and a net capital requirement of \$1.6 billion and \$280.4 million, respectively. A copy of the report and comments is currently available for customers' inspection at the principal office of the commission in Washington DC and the Denver, CO office of the Commission.

Important Information

The USA PATRIOT Act is designed to detect, deter, and punish terrorists and/or terrorist groups in the United States and abroad. The Act requires U.S. financial institutions and brokerage firms to implement comprehensive anti-money laundering programs.

Annual Margin Disclosure

Securities purchased on margin are the firm's collateral for the loan to you. If the securities in your account decline in value, so does the value of the collateral supporting your loan. As a result, the firm can take action, such as issuing a margin call and/or selling securities or other assets in any of your accounts held with TD Ameritrade, in order to maintain the required equity in the account.

It is important that you fully understand the risks involved in trading securities on margin. These risks include the following: You can lose more funds than you deposit in the margin account. The firm can sell your securities or other assets without contacting you. You are not entitled to choose which securities or other assets in your account(s) are liquidated or sold to meet a margin call. The firm can increase its "house" maintenance requirements at any time and is not required to provide you advance written notice. You are not entitled to an extension of time on a margin call.

Anti-Money Laundering Requirements

What is money laundering?
Money laundering is the process of disguising illegally obtained funds so that they appear to come from legitimate sources or activities. Money laundering occurs in connection with a wide variety of crimes, including (but not limited to) illegal arms sales, drug trafficking, fraud, terrorism, embezzlement, and political corruption.

How big is the problem and why is it important?

According to the U.S. Department of State, one recent estimate puts the amount of worldwide money laundering activity at roughly \$1 trillion per year. The use of the U.S. financial system by criminals to facilitate terrorism or other crimes could taint our financial markets.

What is TD Ameritrade required to do?

As required by the USA PATRIOT Act, our anti-money laundering program designates a special Compliance Officer to ensure compliance with applicable laws, maintains policies and procedures to detect and report suspicious transactions, performs employee training, and conducts independent audits. Federal law also requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. As part of this requirement, we may ask you to provide various identification documents or other information. Until you provide the information or documents required, we may not be able to open an account or process transactions for you.

We thank you for your patience and look forward to your support in our efforts to deny terrorist groups access to America's financial system.

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

JANUARY 1 - JANUARY 31 2014
ACCOUNT NUMBER 843

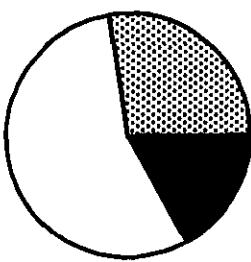
First Dallas Securities

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$321,716.98	\$321,716.98
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	0.00
Securities withdrawn	0.00	0.00
Income earned	479.66	479.66
Change in value	-5,143.71	-5,143.71
Closing value	\$317,052.93	\$317,052.93

Portfolio summary

ASSETS	ASSET TYPE	PREVIOUS VALUE ON DEC 31		CURRENT VALUE ON JAN 31		ESTIMATED ANN. INCOME
		%		%		
	Cash and sweep balances	38,320.93	11.91	53,870.58	16.99	10
	Stocks, options & ETFs	191,906.50	59.65	175,691.00	55.41	4,077
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	91,489.55	28.44	87,491.35	27.60	43
	Asset value	\$321,716.98	100%	\$317,052.93	100%	\$4,130



First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

JANUARY 1 - JANUARY 31, 2014
ACCOUNT NUMBER 843

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$38,320.93	479.66
Income and distributions	479.66	479.66
Securities sold and redeemed	15,069.99	15,069.99
Net additions to cash	\$15,549.65	\$15,549.65
Net subtractions from cash	\$0.00	\$0.00
Closing value of cash and sweep balances	\$53,870.58	

Income summary

	THIS PERIOD	THIS YEAR
Money market/sweep funds	0.66	0.66
Dividends and short term capital gains	479.00	479.00
Total income	\$479.66	\$479.66

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	0.00
Long term (L)	8,032.79	8,032.79
Total	\$8,032.79	\$8,032.79

First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

JANUARY 1 - JANUARY 31, 2014
ACCOUNT NUMBER 343

Retirement summary

IRA Plan Value \$317,052.93

A portion of these assets may not be covered by SIPC. Bank products are eligible for FDIC insurance up to \$250,000 in accordance with FDIC rules.

ACCOUNT INFORMATION

Account Holder Birthdate:	02/23/51
Attained Age as of 12/31/14:	63.5

This beneficiary information is based upon the most recent data available and is being provided as a service to you. In the event of death, your most recent beneficiary designation on file will govern.

PRIMARY BENEFICIARY INFORMATION

DONNA MARCHANT	% ENTITLEMENT	100.00%
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RETIREMENT TRANSACTIONS

CONTRIBUTION SUMMARY	AMOUNT
Contributions	\$0.00
2014 FOR 2014	\$0.00

2014 DISTRIBUTION SUMMARY	AMOUNT
Gross Distributions	\$0.00

Contact us if information on this page requires updates.
Your Investment Broker:
DON HODGES/CRAIG HODGES
214-954-1177

First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

JANUARY 1 - JANUARY 31, 2014
ACCOUNT NUMBER 343

Your Investment Broker

DON HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

	Paper	Electronic
Statements:	X	
Trade confirmations:	X	
Tax documents:	X	
Shareholder communications:	X	

Account profile
 Full account name: KENNY E MARCHANT (IRA)
 Account type: FCC AS CUSTODIAN
 Brokerage account number: Individual Retirement Account
 4475-7843
 Tax status: Retirement
 Investment objective/Risk tolerance: LONG TERM GROWTH & INCOME
 Time horizon: Please Provide
 Liquidity needs: Please Provide
 Cost Basis Election: First in, First out
 Sweep option: BANK DEPOSIT SWEEP
 Per your instructions, copies of this statement have been sent to an interested party.

First Dallas Securities

KENNY E MARCHANT (IRRA)
FCC AS CUSTODIAN

JANUARY 1 - JANUARY 31, 2014
ACCOUNT NUMBER: 843

Additional information

Gross proceeds	THIS PERIOD 15,069.99	THIS YEAR 15,069.99
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Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP Interest Period 01/01/14 - 01/31/14	0.02	53,870.58	10.77

Total Cash and Sweep Balances

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
ATMOS ENERGY CORP ATO Acquired 03/17/05 nc	400	27.65	11,088.76	48.0100	19,204.00	8,115.24	592.00	3.08
HERCULES OFFSHORE INC HERO Acquired 07/30/13	1,500	7.17	10,774.55	4.9800	7,470.00	-3,304.55	N/A	N/A
HERSHEY COMPANY HSY Acquired 03/27/13 Acquired 11/29/13	50 50	86.77 97.12	4,357.56 4,874.95	4,970.00 4,970.00	612.44 95.05			

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

JANUARY 1 - JANUARY 31, 2014
ACCOUNT NUMBER 343

Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Total	100		\$9,232.51	99.4000	\$9,940.00	\$707.49	\$194.00	1.95
INTRUSION INC (NEW)								
INTZ								
Acquired 12/13/06 nc								
JOHNSON & JOHNSON								
JNJ								
Acquired 1/1/909 nc								
MERCK & CO INC NEW								
MRK								
Acquired 06/03/13								
PRICESMART INC								
PSMT								
Acquired 11/29/13								
PROCTER & GAMBLE CO								
PG								
Acquired 09/19/07 nc								
Acquired 1/1/909 nc								
Total	200			\$13,130.90	76.6200	\$15,324.00	\$2,193.10	\$481.20
RYMAN HOSPITALITY PPTYS								
RHP								
Acquired 03/07/13								
Acquired 09/05/13								
Acquired 11/29/13								
Total	600			\$23,620.82	41.3600	\$24,816.00	\$1,195.18	\$1,200.00
TEX PAC LAND TR SUB SH								
CTF PROPRIETARY UNIT								
TPL								
Acquired 03/26/12								
TRANSOCEAN LTD								
ORDINARY SHARES								
RIG								
Acquired 11/02/05 nc								
Acquired 08/15/06 nc								
Acquired 12/24/07 nc								
Total	250			\$18,393.98	43.2800	\$10,820.00	-\$7,573.98	\$560.00

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

JANUARY 1 - JANUARY 31, 2014
ACCOUNT NUMBER: J43

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
WAL-MART STORES INC								
WMT								
Acquired 05/05/10 nc	100	54.79	5,498.50	74.6800	7,468.00	1,969.50	188.00	2.51
Total Stocks and ETFs		\$143,119.10		\$175,691.00	\$32,571.90		\$4,077.20	2.32
Total Stocks, options & ETFs		\$143,119.10		\$175,691.00	\$32,571.90		\$4,077.20	2.32

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES PURE CONTRARIAN FD RETAIL CL								
PROFESSIONALLY MNGD PORT								
HDPCX								
Acquired 06/21/10 nc	2,288.69600	11.68	26,750.92	33,987.11	7,236.19			
Reinvestments m	481.64100	13.52	6,511.79	7,152.39	640.60			
Total	2,770.33700		\$33,262.71	14.8500	\$41,139.50	\$7,876.79	N/A	N/A
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS								
HDPMX								
Acquired 06/21/10 nc	1,336.47300	19.74	26,400.93	46,308.78	19,907.85			
Reinvestments	1,24300	34.75	43.20	43.07	-0.13			
Total	1,337.71600		\$26,444.13	34.6500	\$46,351.85	\$19,907.72	\$43.20	0.09
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

JANUARY 1 - JANUARY 31 2014
ACCOUNT NUMBER 843

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	UNREALIZED GAIN/(LOSS)	ESTIMATED	
						ANNUAL INCOME	ANNUAL YIELD(%)
Total Open End Mutual Funds				\$59,706.84	\$87,491.35	\$27,784.51	\$43.20
Total Mutual Funds				\$59,706.84	\$87,491.35	\$27,784.51	\$43.20

m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
01/01				BEGINNING BALANCE			38,320.93
01/02	Cash	DIVIDEND		WAL-MART STORES INC 010214 100	47.00	38,367.93	
01/08	Cash	DIVIDEND		MERCK & CO INC NEW 010814 300	132.00	38,499.93	
01/15	Cash	DIVIDEND		RYMAN HOSPITALITY PPTYS 011514 600	300.00	38,799.93	
01/27	Cash	SALE	-500.0000	DELTA AIR LINES INC NEW	30.1784	15,069.99	53,869.92
01/31	Cash	INTEREST		BANK DEPOSIT SWEEP 013114 53.869	0.66	53,870.58	

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
01/01	BEGINNING BALANCE		38,320.93	01/31	REINVEST INT	BANK DEPOSIT SWEEP	0.66
01/03	TRANSFER TO BANK DEPOSIT SWEEP		47.00	01/31	TRANSFER TO	BANK DEPOSIT SWEEP	15,069.99
01/09	TRANSFER TO BANK DEPOSIT SWEEP		132.00	01/31		ENDING BALANCE	53,870.58
01/16	TRANSFER TO BANK DEPOSIT SWEEP		300.00				

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

JANUARY 1 - JANUARY 31, 2014
ACCOUNT NUMBER 843

Realized gain/loss

Realized Gain/Loss Summary		THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term		0.00	0.00	0.00	0.00	0.00	0.00
Long term		8,032.79	0.00	8,032.79	8,032.79	0.00	8,032.79
Total Realized Gain/Loss		\$8,032.79		\$8,032.79	\$8,032.79		\$8,032.79

Realized Gain/Loss Detail

Long term

DESCRIPTION	QUANTITY	ORIG PRICE/ ACQUIRED	DATE CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
DELTA AIR LINES INC NEW CUSIP 247361702	500.0000	14.0365	01/24/13 01/27/14	15,069.99	7,037.20	8,032.79
Total Long term				\$15,069.99	\$7,037.20	\$8,032.79

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

Form W-4P/OMB No. 1454-0415

IRA withholding notice
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of Federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time and as often as you wish by completing a new election form. If you elect check writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRRA)
FCC AS CUSTODIAN

FEBRUARY 1 - FEBRUARY 28, 2014
ACCOUNT NUMB: 343

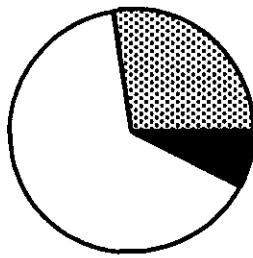
Page 1 of 10

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$317,052.93	\$321,716.98
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	0.00
Securities withdrawn	0.00	0.00
Income earned	156.13	635.79
Change in value	26,941.37	21,797.66
Closing value	\$344,150.43	\$344,150.43

Portfolio summary

ASSETS	ASSET TYPE	PREVIOUS VALUE ON JAN 31		CURRENT VALUE ON FEB 28		ESTIMATED ANN. INCOME
		%	%	%	%	
Cash and sweep balances		53,870.58	16.99	26,215.15	7.62	10
Stocks, options & ETFs		175,691.00	55.41	223,304.00	64.89	4,564
Fixed income securities		0.00	0.00	0.00	0.00	0
Mutual funds		87,491.35	27.60	94,631.28	27.50	43
Asset value		\$317,052.93	100%	\$344,150.43	100%	\$4,617



First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRRA)
FCC AS CUSTODIAN

FEBRUARY 1 - FEBRUARY 28, 2014
ACCOUNT NUMBER 843

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$53,870.58	
Income and distributions	156.13	635.79
Securities sold and redeemed	0.00	15,069.99
Net additions to cash	\$156.13	\$15,705.78
Securities purchased	-27,811.56	-27,811.56
Net subtractions from cash	-\$27,811.56	-\$27,811.56
Closing value of cash and sweep balances	\$26,215.15	

Income summary

	THIS PERIOD	THIS YEAR
Money market/sweep funds		
Dividends and short term capital gains	0.83	1.49
Total income	155.30	634.30

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	0.00
Long term (L)	0.00	8,032.79
Total	\$0.00	\$8,032.79

First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

FEBRUARY 1 - FEBRUARY 28, 2014
ACCOUNT NUMBER 843

Retirement summary

IRA Plan Value \$344,150.43

A portion of these assets may not be covered by SIPC. Bank products are eligible for FDIC insurance up to \$250,000 in accordance with FDIC rules.

ACCOUNT INFORMATION

Account Holder Birthdate: 02/23/51
Attained Age as of 12/31/14: 63.5

This beneficiary information is based upon the most recent data available and is being provided as a service to you. In the event of death, your most recent beneficiary designation on file will govern.

PRIMARY BENEFICIARY INFORMATION
DONNA MARCHANT % ENTITLEMENT 100.00%

RETIREMENT TRANSACTIONS

CONTRIBUTION SUMMARY AMOUNT
Contributions \$0.00
2014 FOR 2014

2014 DISTRIBUTION SUMMARY AMOUNT
Gross Distributions \$0.00

Contact us if information on this page requires updates.
Your Investment Broker:
DON HODGES/CRAIG HODGES
214-954-1177

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

FEBRUARY 1 - FEBRUARY 28, 2014
ACCOUNT NUMBER 843

First Dallas Securities

Your Investment Broker

DON HODGES/CRAIG HODGES

Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

	Paper	Electronic
Statements:		X
Trade confirmations:		X
Tax documents:	X	
Shareholder communications:	X	X

Account profile
Full account name:
KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN
Individual Retirement Account
Brokerage account number:
4475-7843
Tax status:
Investment objective/Risk tolerance:
Time horizon:
Liquidity needs:
Cost Basis Election:
Sweep option:
BANK DEPOSIT SWEEP
Per your instructions, copies of this statement have been sent to an interested party.

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

FEBRUARY 1 - FEBRUARY 9, 2014
ACCOUNT NUMBER: 843

Additional information

	THIS PERIOD	THIS YEAR
Gross proceeds	0.00	15,069.99

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.00	-27,776.56	0.00
BANK DEPOSIT SWEEP	0.02	53,991.71	10.79
Interest Period 02/01/14 - 02/28/14			
Total Cash and Sweep Balances	\$26,215.15	\$10.79	

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
ATMOS ENERGY CORP ATO	400	27.65	11,088.76	46.1000	18,440.00	7,351.24	592.00	3.21
Acquired 03/17/05 nc								
EAGLE MATERIALS INC EXP	100	87.02	8,721.32	88.4000	8,840.00	118.68	40.00	0.45
Acquired 02/26/14								

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

FEBRUARY 1 - FEBRUARY 28, 2014
ACCOUNT NUMBER 343

Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	UNREALIZED MARKET VALUE	ESTIMATED	
						ANNUAL INCOME	ANNUAL YIELD (%)
HERCULES OFFSHORE INC							
HERO							
Acquired 07/30/13							
HERSHEY COMPANY							
HSY							
Acquired 03/27/13							
Acquired 11/29/13							
INTZ							
INTRUSION INC (NEW)							
JNJ							
JOHNSON & JOHNSON							
Acquired 12/13/06 nc							
INTZ							
JOHNSTON & JOHNSON							
JN.J							
Acquired 11/19/09 nc							
MERCK & CO INC NEW							
MRK							
Acquired 06/03/13							
PRICESMART INC							
PSMT							
Acquired 11/29/13							
Acquired 02/26/14							
Total	200	\$22,404.30	101,7300	\$20,346.00	\$2,058.30	\$140.00	0.69
PROCTER & GAMBLE CO							
PG							
Acquired 09/19/07 nc							
Acquired 11/19/09 nc							
Total	200	\$13,130.90	78,6600	\$15,732.00	\$2,601.10	\$481.20	3.06
RYMAN HOSPITALITY PPTYS							
RHP							
Acquired 03/07/13							
Acquired 09/05/13							
Acquired 11/29/13							
Total	600	\$23,620.82	42,1900	\$25,314.00	\$1,693.18	\$1,320.00	5.21

First Dallas Securities

KENNY E MARCHANT (IIA)
FCC AS CUSTODIAN

FEBRUARY 1 - FEBRUARY 28, 2014
ACCOUNT NUMBER 343

Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
TEX PAC LAND TR SUB SH CTF PROPRIETARY UNIT TPL								
Acquired 03/26/12	300	47.05	14,134.22	136.1000	40,830.00	26,695.78	81.00	0.19
TRANSOCEAN LTD ORDINARY SHARES RIG								
Acquired 11/02/05 nc	79,92000	58.90	4,707.30	3,388.61	-1,318.69			
Acquired 08/15/06 nc	139,08000	65.68	9,191.31	5,896.99	-3,294.32			
Acquired 12/24/07 nc	31	144.76	4,495.37	1,314.40	-3,180.97			
Acquired 02/26/14	50	43.48	2,193.35	2,120.00	-73.35			
Total	300	\$20,587.33	42,4000	\$12,720.00	-\$7,867.33		\$672.00	5.28
TRINITY INDUSTRIES INC TRN								
Acquired 02/26/14	100	70.28	7,047.94	71.8100	7,181.00	133.06	60.00	0.83
WAL-MART STORES INC WMT								
Acquired 05/05/10 nc	100	54.79	5,498.50	74.7000	7,470.00	1,971.50	192.00	2.57
Total Stocks and ETFs		\$170,930.66		\$223,304.00	\$52,373.34		\$4,564.20	2.04
Total Stocks, options & ETFs		\$170,930.66		\$223,304.00	\$52,373.34		\$4,564.20	2.04
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.								

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

FEBRUARY 1 - FEBRUARY 28, 2014
ACCOUNT NUMBER: 343

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT HDPCX								
Acquired 06/21/10 nc Reinvestments m	2,288.69600 481.64100	11.68 13.52	26,750.92 6,511.79	36,161.37 7,609.95	9,410.45 1,098.16			
Total	2,770.33700						N/A	N/A
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS HDPMX								
Acquired 06/21/10 nc Reinvestments	1,336,47300 1,24300	19.74 34.75	26,400.93 43.20	50,812.69 47.27	24,411.76 4.07			
Total	1,337.71600						\$43.20	0.08
Total Open End Mutual Funds								
Total Mutual Funds								
m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS. m Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.								
Activity detail								
DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES	
02/01				BEGINNING BALANCE			53,870.58	

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

FEBRUARY 1 - FEBRUARY 28, 2014
ACCOUNT NUMB 343

Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
02/18	Cash	DIVIDEND		PROCTER & GAMBLE CO			
02/26	Cash	PURCHASE	100.00000	EAGLE MATERIALS INC	87.0237	-8,721.32	
02/26	Cash	PURCHASE	100.00000	PRICESMART INC	98.3000	-9,848.95	
02/26	Cash	PURCHASE	50.00000	TRANSOCEAN LTD	43.4880	-2,193.35	
02/26	Cash	PURCHASE	100.00000	ORDINARY SHARES TRINITY INDUSTRIES INC	70.2899	-7,047.94	
02/28	Cash	DIVIDEND	022814 100	PRICESMART INC	35.00	26,179.32	
02/28	Cash	INTEREST	022814 53,990	BANK DEPOSIT SWEEP	0.83	26,215.15	

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These sweep transactions may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	AMOUNT	DATE	TRANSACTION	AMOUNT
02/01	BEGINNING BALANCE	53,870.58	02/28	REINVEST INT	0.83
02/19	TRANSFER TO BANK DEPOSIT SWEEP	120.30	02/28	BANK DEPOSIT SWEEP	0.83

Specific instructions and disclosures

Cost basis - To add or update Information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

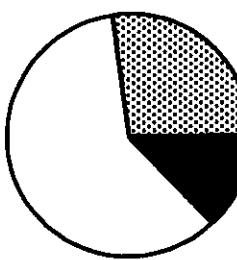
MARCH 1, 2014 - MARCH 31, 2014
ACCOUNT NUMBER 843

Page 1 of 11

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$344,150.43	\$321,716.98
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	-461.44	-461.44
Securities withdrawn	0.00	0.00
Income earned	483.97	1,119.76
Change in value	-1,909.63	19,888.03
Closing value	\$342,263.33	\$342,263.33

Portfolio summary



ASSETS	ASSET TYPE	PREVIOUS VALUE ON FEB 28		CURRENT VALUE ON MAR 31		ESTIMATED ANN. INCOME
		%	Value	%	Value	
Cash and sweep balances		26.215.15	7.62	44,440.00	12.98	5
Stocks, options & ETFs		223,304.00	64.89	204,435.00	59.73	4,164
Fixed income securities		0.00	0.00	0.00	0.00	0
Mutual funds		94,631.28	27.50	93,388.33	27.29	43
Asset value		\$344,150.43	100%	\$342,263.33	100%	\$4,212

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

MARCH 1, 2014 - MARCH 31, 2014
ACCOUNT NUMBER 143

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$26,215.15	1,119.76
Income and distributions	483.97	
Securities sold and redeemed	30,707.15	45,777.14
Net additions to cash	\$31,191.12	\$46,896.90
Securities purchased	-12,504.83	-40,316.39
Other subtractions	-461.44	-461.44
Net subtractions from cash	-\$12,966.27	-\$40,777.83
Closing value of cash and sweep balances	\$44,440.00	

Income summary

	THIS PERIOD	THIS YEAR
Money market/sweep funds	0.47	1.96
Dividends and short term capital gains	483.50	1,117.80
Total income	\$483.97	\$1,119.76

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	-256.84	-256.84
Long term (L)	3,309.55	11,342.34
Total	\$3,052.71	\$11,085.50

First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

MARCH 1, 2014 - MARCH 31, 2014
ACCOUNT NUMBER 843

Retirement summary

A portion of these assets may not be covered by SIPC. Bank products are eligible for FDIC insurance up to \$250,000 in accordance with FDIC rules.

ACCOUNT INFORMATION

IRA Plan Value	\$342,263.33
Account Holder Birthdate:	
Attained Age as of 12/31/14:	63.5

RETIREMENT TRANSACTIONS	CONTRIBUTION SUMMARY	AMOUNT
	Contributions	
	2014 FOR 2014	\$0.00

2014 DISTRIBUTION SUMMARY	GROSS DISTRIBUTIONS	AMOUNT
		\$0.00

PRIMARY BENEFICIARY INFORMATION

DONNA MARCHANT

% ENTITLEMENT

100.00%

Attained Age as of 12/31/14:

63.5

IRA Plan Value

\$342,263.33

Account Holder Birthdate:

Contributions

2014 FOR 2014

\$0.00

Gross Distributions

AMOUNT

\$0.00

Contact us if information on this page requires updates.

Your Investment Broker:
DON HODGES/CRAIG HODGES

214-954-1177

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

MARCH 1, 2014 - MARCH 31 2014
ACCOUNT NUMBER 143

First Dallas Securities

Your Investment Broker

DON HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

	Paper	Electronic
Statements:		X
Trade confirmations:	X	
Tax documents:	X	
Shareholder communications:	X	
Other documents:	X	

Account profile
Full account name: KENNY E MARCHANT (IRA)
Account type: FCC AS CUSTODIAN
Brokerage account number: Individual Retirement Account
Brokerage account number: 4475-7843
Tax status: Retirement
Investment objective/Risk tolerance: LONG TERM GROWTH & INCOME
Time horizon: Please Provide
Liquidity needs: Please Provide
Cost Basis Election: First in, First out
Sweep option: BANK DEPOSIT SWEEP
Per your instructions, copies of this statement have been sent to an interested party.

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

MARCH 1, 2014 - MARCH 31, 2014
ACCOUNT NUMBER 343

Additional information

Gross proceeds

THIS PERIOD	THIS YEAR
30,707.15	45,777.14

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*		CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
	CASH	BANK DEPOSIT SWEEP		
Interest Period 03/01/14 - 03/31/14				
Total Cash and Sweep Balances			\$44,440.00	\$5.07

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ANNUAL INCOME	ANNUAL YIELD (%)	
ATMOS ENERGY CORP ATO Acquired 03/17/05 nc	400	27.65	11,088.76	47.1300	18,852.00	7,763.24	592.00	3.14	
EAGLE MATERIALS INC EXP Acquired 02/26/14	100	87.02	8,721.32	88.6600	8,866.00	144.68	40.00	0.45	

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

MARCH 1, 2014 - MARCH 31, 2014
ACCOUNT NUMBER 343

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Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HELMERICH & PAYNE INC HP	125	99.88	12,504.83	107.5600	13,445.00	940.17	312.50	2.32
HERCULES OFFSHORE INC HERO	1,500	7.17	10,774.55	4.5900	6,885.00	-3,889.55	N/A	N/A
HERSHEY COMPANY HSY	50	86.77	4,357.56	5,220.00	862.44			
Acquired 03/27/13 Acquired 11/29/13	50	97.12	4,874.95	5,220.00	345.05			
Total	100		\$9,232.51	104.4000	\$10,440.00	\$1,207.49	\$194.00	1.86
INTRUSION INC (NEW) INTZ	10,000	0.37	3,755.95	2,3000	23,000.00	19,244.05	N/A	N/A
JOHNSON & JOHNSON JNJ	100	62.10	6,228.95	98.2300	9,823.00	3,594.05	264.00	2.68
Acquired 11/19/09 nc MERCK & CO INC NEW MRK	300	48.95	14,704.61	56.7700	17,031.00	2,326.39	528.00	3.10
PRICESMART INC PSMT	100	125.36	12,555.35	10,093.00	-2,462.35			
Acquired 11/29/13 Acquired 02/26/14	100	98.30	9,848.95	10,093.00	244.05			
Total	200		\$22,404.30	100.9300	\$20,186.00	-\$2,218.30	\$140.00	0.69
PROCTER & GAMBLE CO PG	100	68.95	6,906.95	8,060.00	1,153.05			
Acquired 09/19/07 nc Acquired 11/19/09 nc	100	62.05	6,223.95	8,060.00	1,836.05			
Total	200		\$13,130.90	80.6000	\$16,120.00	\$2,989.10	\$481.20	2.99
RYMAN HOSPITALITY PRTYS RHP	200	44.56	8,932.91	8,504.00	-428.91			
Acquired 03/07/13 Acquired 09/05/13	250	33.36	8,358.95	10,630.00	2,271.05			
Acquired 11/29/13	150	42.06	6,328.96	6,378.00	49.04			
Total	600		\$23,620.82	42.5200	\$25,512.00	\$1,891.18	\$1,320.00	5.17

Fir^t Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

MARCH 1, 2014 - MARCH 31, 2014
ACCOUNT NUMBER 343

Stocks, options & ETFs

stocks and EIFs continued

WAL-MART STORES INC WMT	100	54.79	5,498.50	76,4300	7,643.00	2,144.50	192.00	2.51
Acquired 05/05/10 nc								
Total Stocks, options & ETFs		\$155,781.05		\$204,435.00	\$48,653.95		\$4,164.20	2.04
Total Stocks, options & ETFs		\$155,781.05		\$204,435.00	\$48,653.95		\$4,164.20	2.04

Mutual Funds

"THE PRACTICAL USE OF THE BIBLE IN THE HOME" 11

Open End Mutual Fund Shares

Open End Mutual Fund shares are priced at net asset value. Estimated Annual income and Yield refer to Dividends and interest income only, and typically do not reflect total return.

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

MARCH 1, 2014 - MARCH 31, 2014
ACCOUNT NUMBER 343

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Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS								
HDPMX								
Acquired 06/21/10 nc Reinvestments	1,336,47300 1,24300	19.74 34.75	26,400.93 43.20	50,318.20 46.80	23,917.27 3.60	\$43.20 0.09		
Total	1,337,71600		\$26,444.13	37.6500	\$50,365.00	\$23,920.87		
Total Open End Mutual Funds								
Total Mutual Funds			\$59,706.84		\$93,388.33	\$33,681.49	\$43.20	0.05

m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
03/01				BEGINNING BALANCE			26,215.15
03/10	Cash	DIVIDEND		ATMOS ENERGY CORP 031014 400	148.00	26,363.15	
03/11	Cash	DIVIDEND		JOHNSON & JOHNSON 031114 100	66.00	26,429.15	
03/14	Cash	DIVIDEND		HERSHEY COMPANY 031414 100	48.50		
03/14	Cash	DIVIDEND		TEX PAC LAND TR SUB SH CTF PROPRIETARY UNIT 031414 300	81.00	26,558.65	
03/17	Cash	SALE	-300.00000	TRANSOCEAN LTD ORDINARY SHARES	38.7940	11,618.99	
03/17	Cash	PURCHASE	125.00000	HELMERICH & PAYNE INC	99.8870	-12,504.83	
03/17	Cash	Fee		MANAGEMENT FEE	-461.44	25,211.37	

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

MARCH 1, 2014 - MARCH 31, 2014
ACCOUNT NUMBER 343

Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
03/19	Cash	DIVIDEND		TRANSOCEAN LTD ORDINARY SHARES 031914 250		140.00	25,351.37
03/26	Cash	SALE	-150.00000	TEX PAC LAND TR SUB SH CTF PROPRIETARY UNIT	127.3835	19,088.16	44,439.53
03/31	Cash	INTEREST		BANK DEPOSIT SWEEP 033114 25.351		0.47	44,440.00

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
03/01	BEGINNING BALANCE		53,991.71	03/18	TRANSFER FROM	BANK DEPOSIT SWEEP	-461.44
03/03	TRANSFER FROM	BANK DEPOSIT SWEEP	-27,776.56	03/20	TRANSFER FROM	BANK DEPOSIT SWEEP	-745.84
03/11	TRANSFER TO	BANK DEPOSIT SWEEP	148.00	03/31	REINVEST INT	BANK DEPOSIT SWEEP	0.47
03/12	TRANSFER TO	BANK DEPOSIT SWEEP	66.00			ENDING BALANCE	25,351.84
03/17	TRANSFER TO	BANK DEPOSIT SWEEP	129.50				

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	0.00	-256.84	-256.84	0.00	-256.84	-256.84
Long term	12,021.05	-8,711.50	3,309.55	20,053.84	-8,711.50	11,342.34
Total Realized Gain/Loss	\$12,021.05	-\$8,968.34	\$3,052.71	\$20,053.84	-\$8,968.34	\$11,085.50

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

MARCH 1, 2014 - MARCH 31, 2014
ACCOUNT NUMB 343

Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
TRANSOCEAN LTD ORDINARY SHARES CUSIP H8817H100	50.00000	43.4880	02/26/14	03/17/14	1,936.51	2,193.35	-256.84
Total Short term					\$1,936.51	\$2,193.35	-\$256.84

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
TEX PAC LAND TR SUB SH CTF PROPRIETARY UNIT CUSIP 882610108	150.00000	47.0509	03/26/12	03/26/14	19,088.16	7,067.11	12,021.05
TRANSOCEAN LTD ORDINARY SHARES CUSIP H8817H100	79.92000	58.9002	1/10/2005 ^{nc}	03/17/14	3,095.29	4,707.30	-1,612.01
Total Long term	139.08000	65.6898	08/15/06^{nc}	03/17/14	5,386.56	9,191.31	-3,804.75
					1,200.63	4,495.37	-3,294.74
					\$28,770.64	\$25,461.09	\$3,309.55

^{nc} Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

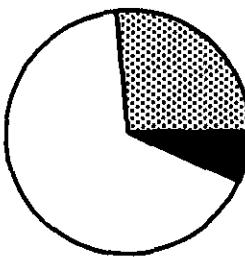
APRIL 1, 2014 - APRIL 30, 2014
ACCOUNT NUMBER 843

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$342,263.33	\$321,716.98
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	-461.44
Securities withdrawn	0.00	0.00
Income earned	525.71	1,645.47
Change in value	2,275.83	22,163.86
Closing value	\$345,064.87	\$345,064.87

Portfolio summary

ASSET TYPE	PREVIOUS VALUE ON MAR 31	CURRENT VALUE ON APR 30		ESTIMATED ANN. INCOME
		%	%	
Cash and sweep balances	44,440.00	12.98	22,814.37	6.61 4
Stocks, options & ETFs	204,435.00	59.73	230,317.26	66.75 4,213
Fixed income securities	0.00	0.00	0.00	0.00 0
Mutual funds	93,388.33	27.29	91,933.24	26.64 43
Asset value	\$342,263.33	100%	\$345,064.87	100%
				\$4,260



SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

APRIL 1, 2014 - APRIL 30, 2014
ACCOUNT NUMBER 843

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$44,440.00	
Income and distributions	525.71	1,645.47
Securities sold and redeemed	0.00	45,777.14
Net additions to cash	\$525.71	\$47,422.61
Securities purchased	-22,151.34	-62,467.73
Other subtractions	0.00	-461.44
Net subtractions from cash	-\$22,151.34	-\$62,929.17
Closing value of cash and sweep balances	\$22,814.37	

Income summary

	THIS PERIOD	THIS YEAR
Money market/sweep funds	0.71	2.67
Dividends and short term capital gains	525.00	1,642.80
Total income	\$525.71	\$1,645.47

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	-256.84
Long term (L)	0.00	11,342.34
Total	\$0.00	\$11,085.50

First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

APRIL 1, 2014 - APRIL 30 2014
ACCOUNT NUMBER 843

Retirement summary

IRA Plan Value \$345,064.87

A portion of these assets may not be covered by SIPC. Bank products are eligible for FDIC insurance up to \$250,000 in accordance with FDIC rules.

ACCOUNT INFORMATION

Account Holder Birthdate:	02/23/51
Attained Age as of 12/31/14:	63.5

This beneficiary information is based upon the most recent data available and is being provided as a service to you. In the event of death, your most recent beneficiary designation on file will govern.

PRIMARY BENEFICIARY INFORMATION

DONNA MARCHANT	% ENTITLEMENT	AMOUNT
	100.00%	\$0.00

RETIREMENT TRANSACTIONS

CONTRIBUTION SUMMARY

Contributions	AMOUNT
2014 FOR 2014	\$0.00

2014 DISTRIBUTION SUMMARY

Gross Distributions	AMOUNT
	\$0.00

Contact us if information on this page requires updates.

Your Investment Broker:
DON HODGES/CRAIG HODGES
214-954-1177

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

APRIL 1, 2014 - APRIL 30, 2014
ACCOUNT NUMBER 343

First Dallas Securities

Your Investment Broker

DON HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

APRIL 1, 2014 - APRIL 30, 2014

ACCOUNT NUMBER 343

Document delivery status

Paper Electronic

Statements:

X

Trade confirmations:

X

Tax documents:

X

Shareholder communications:

X

Other documents:

X

Retirement

X

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN
Individual Retirement Account
447-5-7843

Tax status:

LONG TERM GROWTH & INCOME

Investment objective/Risk tolerance:

Please Provide

Time horizon:

Please Provide

Liquidity needs:

First In, First Out

Cost Basis Election:

BANK DEPOSIT SWEEP

Sweep option:

Per your instructions, copies of this statement have been sent to an interested party.

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

APRIL 1, 2014 - APRIL 30, 2014
ACCOUNT NUMBER 843

Page 5 of 10

Additional information

Gross proceeds

THIS PERIOD	THIS YEAR
0.00	45,777.14

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*		CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
	CASH	BANK DEPOSIT SWEEP		
Interest Period 04/01/14 - 04/30/14				
Total Cash and Sweep Balances			\$22,814.37	\$4.55

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED		
						UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)
ATMOS ENERGY CORP ATO	400	27.65	11,088.76	51.0400	20,416.00	9,327.24	592.00	2.89
EAGLE MATERIALS INC EXP	100	87.02	8,721.32	83.3300	8,333.00	-388.32	40.00	0.48
Acquired 02/26/14								

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

APRIL 1, 2014 - APRIL 30, 2014
ACCOUNT NUMBER: 343

Page 6 of 10

Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD(%)
HELMERICH & PAYNE INC								
HP								
Acquired 03/17/14	125	99.88	12,504.83	108.6500	13,581.25	1,076.42	312.50	2.30
HERCULES OFFSHORE INC								
HERO								
Acquired 07/30/13	1,500	7.17	10,774.55	4.4700	6,705.00	-4,069.55	N/A	N/A
HERSHEY COMPANY								
HSY								
Acquired 03/27/13	50	86.77	4,357.56	4,812.00	454.44			
Acquired 11/29/13	50	97.12	4,874.95	4,812.00	-62.95			
Total	100		\$9,232.51	96.2400	\$9,624.00	\$391.49	\$194.00	2.02
INTRUSION INC (NEW)								
INTZ								
Acquired 12/13/06 nc	10,000	0.37	3,755.95	2,2800	22,800.00	19,044.05	N/A	N/A
JOHNSON & JOHNSON								
JNJ								
Acquired 11/19/09 nc	100	62.10	6,228.95	101.2900	10,129.00	3,900.05	280.00	2.76
MERCK & CO INC NEW								
MRK								
Acquired 06/03/13	300	48.95	14,704.61	58.5600	17,568.00	2,863.39	528.00	3.00
NATIONSTAR MORTGAGE HOLDINGS INC								
NSM								
Acquired 04/24/14	700	31.61	22,151.34	32.7300	22,911.00	759.66	N/A	N/A
PRICESMART INC								
PSMT								
Acquired 11/29/13	100	125.36	12,555.35	9,604.00	-2,951.35			
Acquired 02/26/14	100	98.30	9,848.95	9,604.00	-244.95			
Total	200		\$22,404.30	96.0400	\$19,208.00	-\$3,196.30	\$140.00	0.73
PROCTER & GAMBLE CO PG								
Acquired 09/19/07 nc	100	68.95	6,906.95	8,255.00	1,348.05			
Acquired 11/19/09 nc	100	62.05	6,223.95	8,255.00	2,031.05			
Total	200		\$13,130.90	82.5500	\$16,510.00	\$3,379.10	\$514.80	3.12

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

APRIL 1, 2014 - APRIL 30, 2014
ACCOUNT NUMB 843

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
RYMAN HOSPITALITY PPTY'S								
RHP								
Acquired 03/07/13	200	44.56	8,932.91	9,110.00	177.09			
Acquired 09/05/13	250	33.36	8,358.95	11,387.50	3,028.55			
Acquired 11/29/13	150	42.06	6,328.96	6,832.50	503.54			
Total	600	\$23,620.82	45,5500	\$27,330.00	\$3,709.18	\$1,320.00	4.83	
TEX PAC LAND TR SUB SH								
CTF PROPRIETARY UNIT								
TPL								
Acquired 03/26/12	150	47.05	7,067.11	131.5001	19,725.01	12,657.90		
TRINITY INDUSTRIES INC								
TRN								
Acquired 02/26/14	100	70.28	7,047.94	75.0600	7,506.00	458.06		
WAL-MART STORES INC								
WMT								
Acquired 05/05/10 nc	100	54.79	5,498.50	79.7100	7,971.00	2,472.50		
Total Stocks and ETFs		\$177,932.39		\$230,317.26	\$52,384.87	\$4,213.80	1.83	
Total Stocks, options & ETFs		\$177,932.39		\$230,317.26	\$52,384.87	\$4,213.80	1.83	

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

APRIL 1, 2014 - APRIL 30, 2014
ACCOUNT NUMB 343

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT HDPCX								
Acquired 06/21/10 nc Reinvestments	2,288.69600 481.64100	11.68 13.52	26,750.92 6,511.79	34,971.25 7,359.49	8,220.33 847.70			
Total	2,770.33700		\$33,262.71	15.2800	\$42,330.74	\$9,068.03	N/A	N/A
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS HDPMX								
Acquired 06/21/10 nc Reinvestments	1,336.47300 1,243.00	19.74 34.75	26,400.93 43.20	49,556.41 46.09	23,155.48 2.89			
Total	1,337.71600		\$26,444.13	37.0800	\$49,602.50	\$23,158.37	\$43.20	0.09
Client Investment (Excluding Reinvestments) Gain/Loss on Client Investment (Including Reinvestments)								
Total Open End Mutual Funds	\$59,706.84			\$91,933.24	\$32,226.40		\$43.20	0.05
Total Mutual Funds	\$59,706.84			\$91,933.24	\$32,226.40		\$43.20	0.05

m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
04/01							44,440.00

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

APRIL 1, 2014 - APRIL 30, 2014
ACCOUNT NUMBER 343

Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
04/01	Cash	DIVIDEND		WAL-MART STORES INC 040114 100	48.00	44,488.00	
04/07	Cash	DIVIDEND		MERCK & CO INC NEW 040714 300	132.00	44,620.00	
04/14	Cash	DIVIDEND		RYMAN HOSPITALITY PRTYS 041414 600	330.00	44,950.00	
04/24	Cash	PURCHASE	700.00000	NATIONSTAR MORTGAGE HOLDINGS INC	31.6177	-22,151.34	22,798.66
04/30	Cash	DIVIDEND		TRINITY INDUSTRIES INC 043014 100	15.00		
04/30	Cash	INTEREST		BANK DEPOSIT SWEEP 043014 22.798	0.71		22,814.37

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
04/01	BEGINNING BALANCE		25,351.84	04/15	TRANSFER TO	BANK DEPOSIT SWEEP	330.00
04/01	TRANSFER TO	BANK DEPOSIT SWEEP	19,088.16	04/29	TRANSFER FROM	BANK DEPOSIT SWEEP	-22,151.34
04/02	TRANSFER TO	BANK DEPOSIT SWEEP	48.00	04/30	REINVEST INT	BANK DEPOSIT SWEEP	0.71
04/08	TRANSFER TO	BANK DEPOSIT SWEEP	132.00			ENDING BALANCE	22,799.37

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GMMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options
Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

SNAPSHOT

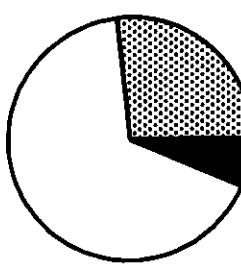
KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

MAY 1, 2014 - MAY 31, 2014
ACCOUNT NUMBER 343

First Dallas Securities

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$345,064.87	\$321,716.98
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	-461.44
Securities withdrawn	0.00	0.00
Income earned	139.11	1,784.58
Change in value	5,969.30	28,133.16
Closing value	\$351,173.28	\$351,173.28

Portfolio summary

ASSETS	ASSET TYPE	PREVIOUS VALUE ON APR 30		CURRENT VALUE ON MAY 31		ESTIMATED ANN. INCOME
		%	VALUE	%	VALUE	
Cash and sweep balances		22,814.37	6.61	22,953.48	6.54	4
Stocks, options & ETFs		230,317.26	66.75	234,145.25	66.68	4,233
Fixed income securities		0.00	0.00	0.00	0.00	0
Mutual funds		91,933.24	26.64	94,074.55	26.79	43
Asset value		\$345,064.87	100%	\$351,173.28	100%	\$4,280

First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRRA)
FCC AS CUSTODIAN

MAY 1, 2014 - MAY 31, 2014
ACCOUNT NUMB 343

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$22,814.37	
Income and distributions	139.11	1,784.58
Securities sold and redeemed	0.00	45,777.14
Net additions to cash	\$139.11	\$47,561.72
Securities purchased	0.00	-52,467.73
Other subtractions	0.00	-461.44
Net subtractions from cash	\$0.00	-\$62,929.17
Closing value of cash and sweep balances	\$22,953.48	

Income summary

	THIS PERIOD	THIS YEAR
Money market/sweep funds	0.39	3.06
Dividends and short term capital gains	138.72	1,781.52
Total income	\$139.11	\$1,784.58

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	-256.84
Long term (L)	0.00	11,342.34
Total	\$0.00	\$11,085.50

First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

MAY 1, 2014 - MAY 31, 2014
ACCOUNT NUMBER 843

Retirement summary

IRA Plan Value \$351,173.28

A portion of these assets may not be covered by SIPC. Bank products are eligible for FDIC insurance up to \$250,000 in accordance with FDIC rules.

ACCOUNT INFORMATION

Account Holder Birthdate:	02/23/51
Attained Age as of 12/31/14:	63.5

This beneficiary information is based upon the most recent data available and is being provided as a service to you. In the event of death, your most recent beneficiary designation on file will govern.

PRIMARY BENEFICIARY INFORMATION
DONNA MARCHANT % ENTITLEMENT 100.00%

RETIREMENT TRANSACTIONS

CONTRIBUTION SUMMARY	AMOUNT
Contributions	\$0.00
2014 FOR 2014	\$0.00

2014 DISTRIBUTION SUMMARY	AMOUNT
Gross Distributions	\$0.00

Contact us if information on this page requires updates.
Your Investment Broker:
DON HODGES/CRAIG HODGES
214-954-1177

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

MAY 1, 2014 - MAY 31 2014
ACCOUNT NUMBER 343

Your Investment Broker

DON HODGES/CRAIG HODGES

Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

	Paper	Electronic
Statements:	X	
Trade confirmations:	X	X
Tax documents:	X	X
Shareholder communications:		X
Other documents:	X	

Account profile
 Full account name: KENNY E MARCHANT (IRA)
 Account type: FCC AS CUSTODIAN
 Brokerage account number: Individual Retirement Account
 Brokerage account number: 4475-7843
 Tax status: Retirement
 Investment objective/Risk tolerance: LONG TERM GROWTH & INCOME
 Time horizon: Please Provide
 Liquidity needs: Please Provide
 Cost Basis Election: First in, First out
 Sweep option: BANK DEPOSIT SWEEP
 Per your instructions, copies of this statement have been sent to an interested party.

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

MAY 1, 2014 - MAY 31, 2014
ACCOUNT NUMBER: 143

Additional information

	THIS PERIOD	THIS YEAR
Gross proceeds	0.00	45,777.14

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP Interest Period 05/01/14 - 05/31/14	0.02	22,953.48	4.59

Total Cash and Sweep Balances	\$22,953.48	\$4.59

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
ATMOS ENERGY CORP ATO Acquired 03/17/05 nc	400	27.65	11,088.76	50.1000	20,040.00	8,951.24	592.00	2.95
EAGLE MATERIALS INC EXP Acquired 02/26/14	100	87.02	8,721.32	86.9700	8,697.00	-24.32	40.00	0.45
HELMERICH & PAYNE INC HP Acquired 03/17/14	125	99.88	12,504.83	109.9500	13,743.75	1,238.92	312.50	2.27

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

MAY 1, 2014 - MAY 31, 2014
ACCOUNT NUMBER 43

Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HERCULES OFFSHORE INC								
HERO	1,500	7.17	10,774.55	4.5400	6,810.00	-3,964.55	N/A	N/A
Acquired 07/30/13								
HERSHEY COMPANY								
HSY	50	86.77	4,357.56	4.867.00	509.44			
Acquired 03/27/13		97.12	4,874.95	4,867.00	-7.95			
Acquired 11/29/13								
Total	100		\$9,232.51	97.3400	\$9,734.00	\$501.49	\$194.00	1.99
INTRUSION INC (NEW)								
INTZ	10,000	0.37	3,755.95	1.9900	19,900.00	16,144.05	N/A	N/A
Acquired 12/13/06 nc								
JOHNSON & JOHNSON								
JNJ	100	62.10	6,228.95	101.4600	10,146.00	3,917.05	280.00	2.75
Acquired 11/19/09 nc								
MERCK & CO INC NEW								
MRK	300	48.95	14,704.61	57.8600	17,358.00	2,653.39	528.00	3.04
Acquired 06/03/13								
NATIONSTAR MORTGAGE								
HOLDINGS INC								
NSM	700	31.61	22,151.34	34.9600	24,472.00	2,320.66	N/A	N/A
Acquired 04/24/14								
PRICESMART INC								
PSMT	100	125.36	12,555.35	9.165.00	-3,390.35			
Acquired 11/29/13		98.30	9,848.95	9,165.00	-683.95			
Acquired 02/26/14								
Total	200		\$22,404.30	91.6500	\$18,330.00	-\$4,074.30	\$140.00	0.76
PROCTER & GAMBLE CO								
PG	100	68.95	6,906.95	8,079.00	1,172.05			
Acquired 09/19/07 nc		62.05	6,223.95	8,079.00	1,855.05			
Acquired 11/19/09 nc								
Total	200		\$13,130.90	80.7900	\$16,158.00	\$3,027.10	\$514.80	3.19
RYMAN HOSPITALITY PPTYS								
RHP	200	44.56	8,932.91	9,226.00	293.09			
Acquired 03/07/13		33.36	8,358.95	11,532.50	3,173.55			
Acquired 09/05/13								

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

MAY 1, 2014 - MAY 31, 2014
ACCOUNT NUMBER .3

Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 11/29/13	150	42.06	6,328.96	6,919.50	590.54			
Total	600	\$23,620.82	46,1300	\$27,678.00	\$4,057.18		\$1,320.00	4.77
TEX-PAC LAND TR SUB SH CTF PROPRIETARY UNIT TPL								
Acquired 03/26/12	150	47.05	7,067.11	164.9900	24,748.50	17,681.39	40.50	0.16
TRINITY INDUSTRIES INC TRN								
Acquired 02/26/14	100	70.28	7,047.94	86.5300	8,653.00	1,605.06	80.00	0.92
WAL-MART STORES INC WMT								
Acquired 05/05/10 nc	100	54.79	5,498.50	76.7700	7,677.00	2,178.50	192.00	2.50
Total Stocks and ETFs		\$177,932.39		\$234,145.25	\$56,212.86		\$4,233.80	1.81
Total Stocks, options & ETFs		\$177,932.39		\$234,145.25	\$56,212.86		\$4,233.80	1.81
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.								

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT HDPCX								
Acquired 06/21/10 nc Reinvestments m	2,288.69600 481.64100	11.68 13.52	26,750.92 6,511.79	34,994.14 7,364.31	8,243.22 852.52			
Total	2,770.33700		\$33,262.71	15.2900	\$42,358.45	\$9,095.74	N/A	N/A
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								

Firat Dallas Securities

**KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN**

MAY 1, 2014 - MAY 31, 2014
ACCOUNT NUMBER: 43

Mutual Funds

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DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)	ESTIMATED
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS									
HDPMX									
Acquired 06/21/10 nc									
Reinvestments									
Total									
	1,336,47300	19.74	26,400.93	51,668.03	25,267.10				
	1,24300	34.75	43.20	48.07	4.87				
	1,337,71600	\$26,444.13	38.6600	\$51,716.10	\$25,271.97				
	Client Investment (Excluding Reinvestments)					\$26,400.93			
	Gain/Loss on Client Investment (Including Reinvestments)					\$25,315.17			
Total Open End Mutual Funds		\$59,706.84		\$94,074.55	\$34,367.71		\$43.20		0.05
m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.									
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.									
Activity detail									
DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES		
05/01				BEGINNING BALANCE					
05/07	Cash	DIVIDEND		EAGLE MATERIALS INC					
05/15	Cash	DIVIDEND	05074 100	PROCTER & GAMBLE CO	10.00	100	22,814.37	22,824.37	
05/30	Cash	INTEREST	05154 200	BANK DEPOSIT SWEEP			128.72	22,953.09	0.39
			053014 22,953						22,953.48

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
05/01				BEGINNING BALANCE			22,814.37
05/07	Cash	DIVIDEND		EAGLE MATERIALS INC 050714 100	10.00	100.00	22,824.37
05/15	Cash	DIVIDEND		PROCTER & GAMBLE CO 051514 200	128.72	25,744.00	
05/30	Cash	INTEREST		BANK DEPOSIT SWEEP 053014 22.953	0.39	8.65	22,953.48

This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS. Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

MAY 1, 2014 - MAY 31, 2014
ACCOUNT NUMBER 343

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
05/01		BEGINNING BALANCE	22,799.37	05/16	TRANSFER TO	BANK DEPOSIT SWEEP	128.72
05/01	TRANSFER TO	BANK DEPOSIT SWEEP	15.00	05/30	REINVEST INT	BANK DEPOSIT SWEEP	0.39
05/08	TRANSFER TO	BANK DEPOSIT SWEEP	10.00	05/31		ENDING BALANCE	22,953.48

Specific instructions and disclosures

Cost basis . To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

IRA withholding notice Form W-4POMB No. 1454-0415

The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of Federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time and as often as you wish by completing a new election form. If you elect check writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

First Dallas Securities

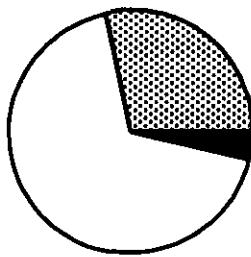
SNAPSHOT ■■■■■
KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN
 JUNE 1, 2014 - JUNE 30, 2014
 ACCOUNT NUMBER 843

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$351,173.28	\$321,716.98
Cash deposited	5,000.00	5,000.00
Securities deposited	0.00	0.00
Cash withdrawn	-486.02	-947.46
Securities withdrawn	0.00	0.00
Income earned	392.91	2,177.49
Change in value	2,667.88	30,801.04
Closing value	\$358,748.05	\$358,748.05

Portfolio summary

CURRENT	ASSET TYPE	PREVIOUS VALUE ON MAY 31		CURRENT VALUE ON JUN 30		ESTIMATED ANN. INCOME
		%		%		
	ASSETS					
	Cash and sweep balances	22,953.48	6.54	13,285.87	3.70	2
	Stocks, options & ETFs	234,145.25	66.68	243,193.25	67.79	4,265
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	94,074.55	26.79	102,268.93	28.51	47
	Asset value	\$351,173.28	100%	\$358,748.05	100%	\$4,314



First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

JUNE 1, 2014 - JUNE 30, 2014
ACCOUNT NUMBER: 843

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$22,953.48	
Deposits	5,000.00	
Income and distributions	392.91	2,177.49
Securities sold and redeemed	0.00	45,777.14
Net additions to cash	\$5,392.91	\$52,954.63
Securities purchased	-14,574.50	-77,042.23
Other subtractions	-486.02	-947.46
Net subtractions from cash	-\$15,060.52	-\$77,989.69
Closing value of cash and sweep balances	\$13,285.87	

Income summary

	THIS PERIOD	THIS YEAR
Money market/sweep funds	0.28	3.34
Dividends and short term capital gains	392.63	2,174.15
Total income	\$392.91	\$2,177.49

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	-256.84
Long term (L)	0.00	11,342.34
Total	\$0.00	\$11,085.50

First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

JUNE 1, 2014 - JUNE 30, 2014
ACCOUNT NUMBER 843

Retirement summary

IRA Plan Value \$358,748.05

A portion of these assets may not be covered by SIPC. Bank products are eligible for FDIC insurance up to \$250,000 in accordance with FDIC rules.

ACCOUNT INFORMATION

Account Holder Birthdate:	02/23/51
Attained Age as of 12/31/14:	63.5

This beneficiary information is based upon the most recent data available and is being provided as a service to you. In the event of death, your most recent beneficiary designation on file will govern.

PRIMARY BENEFICIARY INFORMATION

DONNA MARCHANT	% ENTITLEMENT 100.00%
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RETIREMENT TRANSACTIONS

CONTRIBUTION SUMMARY	AMOUNT
Contributions	\$5,000.00
2014 FOR 2014	\$0.00

2014 DISTRIBUTION SUMMARY
Gross Distributions

Contact us if information on this page requires updates.
Your Investment Broker:
DWH/CDH
DONALD HODGES/CRAIG HODGES
214-954-1177

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

JUNE 1, 2014 - JUNE 30, 2014
ACCOUNT NUMBER 343

First Dallas Securities

Your Investment Broker

DWH/CDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

	Paper	Electronic
Statements:		X
Trade confirmations:	X	
Tax documents:		X
Shareholder communications:		X
Other documents:	X	

Account profile
Full account name: KENNY E MARCHANT (IRA)
Account type: FCC AS CUSTODIAN
Brokerage account number: Individual Retirement Account
Brokerage account number: 4475-7843
Tax status: Retirement
Investment objective/Risk tolerance: LONG TERM GROWTH & INCOME
Time horizon: Please Provide
Liquidity needs: Please Provide
Cost Basis Election: First in, First out
Sweep option: BANK DEPOSIT SWEEP
Per your instructions, copies of this statement have been sent to an interested party.

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

JUNE 1, 2014 - JUNE 30, 2014
ACCOUNT NUMBER 843

Additional information

Gross proceeds	THIS PERIOD 0.00	THIS YEAR 45,777.14
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Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP Interest Period 06/01/14 - 06/30/14	0.02	13,285.87	2.65

Total Cash and Sweep Balances

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
ATMOS ENERGY CORP ATO Acquired 03/17/05 nc	400	27.65	11,088.76	53.4000	21,360.00	10,271.24	592.00	2.77
EAGLE MATERIALS INC EXP Acquired 02/26/14	100	87.02	8,721.32	94.2800	9,428.00	706.68	40.00	0.42
HELMERICH & PAYNE INC HP Acquired 03/17/14	125	99.88	12,504.83	116.1100	14,513.75	2,008.92	343.75	2.36

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

JUNE 1, 2014 - JUNE 30, 2014
ACCOUNT NUMBER 343

Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HERCULES OFFSHORE INC								
HERO								
Acquired 07/30/13								
HERSHEY COMPANY								
HSY								
Acquired 03/27/13								
Acquired 11/29/13								
Total	1,500			7.17	10,774.55	4,0200	6,030.00	-4,744.55
INTRUSION INC (NEW)								
INTZ								
Acquired 12/13/06 nc								
JOHNSON & JOHNSON								
JNJ								
Acquired 11/19/09 nc								
MERCK & CO INC NEW								
MRK								
Acquired 06/03/13								
NATIONSTAR MORTGAGE								
HOLDINGS INC								
NSM								
Acquired 04/24/14								
PRICESMART INC								
PSMT								
Acquired 11/29/13								
Acquired 02/26/14								
Total	700			31.61	22,151.34	36,3000	25,410.00	3,258.66
PROCTER & GAMBLE CO								
PG								
Acquired 09/19/07 nc								
Acquired 11/19/09 nc								
Total	200			\$22,404.30	87,0400	\$17,408.00	\$4,996.30	\$140.00
RYMAN HOSPITALITY PRTYS								
RHP								
Acquired 03/07/13								
Acquired 09/05/13								
Total	200			\$13,130.90	78,5900	\$15,718.00	\$2,587.10	\$514.80
								3.28

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

JUNE 1, 2014 - JUNE 30, 2014
ACCOUNT NUMBER 343

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	UNREALIZED GAIN/LOSS	ESTIMATED	
						ANNUAL INCOME	ANNUAL YIELD(%)
Acquired 17/29/13	150	42.06	6,328.96	7,222.50	893.54		
Total	600	\$23,620.82	48,1500	\$28,890.00	\$5,269.18	\$1,320.00	4.57
TEX PAC LAND TR SUB SH CTF PROPRIETARY UNIT TPL							
Acquired 03/26/12	150	47.05	7,067.11	160.1100	24,016.50	16,949.39	40.50
TRINITY INDUSTRIES INC TRN							
Acquired 02/26/14	200	35.14	7,047.94	43.7200	8,744.00	1,696.06	80.00
UNITED CONTINENTAL HOLDINGS INC UAL							
Acquired 06/06/14	200	47.74	9,568.55	41.0700	8,214.00	-1,354.55	N/A
WAL-MART STORES INC WMT							
Acquired 05/05/10 nc	100	54.79	5,498.50	75.0700	7,507.00	2,008.50	192.00
Total Stocks and ETFs		\$187,500.94		\$243,193.25	\$55,692.31	\$4,265.05	1.75
Total Stocks, options & ETFs		\$187,500.94		\$243,193.25	\$55,692.31	\$4,265.05	1.75

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

JUNE 1, 2014 - JUNF 30 2014
ACCOUNT NUMBER 843

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

ESTIMATED

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT HDPCX								
Acquired 06/2/110 nc Reinvestments m	2,288,69600 481,64100	11.68 13.52	26,750.92 6,517.79	36,184.26 7,614.76	9,433.34 1,102.97			
Total	2,770,33700		\$33,262.71	15.8100	\$43,799.02	\$10,536.31	N/A	N/A
<hr/>								
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS HDPMX								
Acquired 06/2/110 nc Acquired 06/04/14 Reinvestments	1,336,47300 129,53400 1,24300	19.74 38.60 34.75	26,400.93 5,005.95 43.20	53,258.44 5,161.94 49.53	26,857.51 155.99 6.33			
Total	1,467,25000		\$31,450.08	39.8500	\$58,469.91	\$27,019.83	\$47.39	0.08
<hr/>								
Client Investment (Excluding Reinvestments) Gain/Loss on Client Investment (Including Reinvestments)								
Total Open End Mutual Funds		\$64,712.79		\$102,268.93	\$37,556.14		\$47.39	0.05
Total Mutual Funds		\$64,712.79		\$102,268.93	\$37,556.14		\$47.39	0.05

m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.
m Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
06/01				BEGINNING BALANCE			22,953.48

First Dallas Securities

KENNY E MARCHANT (IRRA)
FCC AS CUSTODIAN

JUNE 1, 2014 - JUNE 30 2014
ACCOUNT NUMBER 43

Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
06/02	Cash	DIVIDEND		HELMERICH & PAYNE INC 060214 125		78.13	
06/02	Cash	DIVIDEND		WAL-MART STORES INC 060214 100		48.00	23,079.61
06/03	Cash	CONTRIBUTION		2014 CONTRIBUTION		5,000.00	28,079.61
06/04	Cash	PURCHASE	129.53400	HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS	38.6000	-5,005.95	23,073.66
06/06	Cash	PURCHASE	200.00000	UNITED CONTINENTAL HOLDINGS INC	47.7480	-9,568.55	13,505.11
06/09	Cash	DIVIDEND		ATMOS ENERGY CORP 060914 400		148.00	13,653.11
06/10	Cash	DIVIDEND		JOHNSON & JOHNSON 061014 100		70.00	13,723.11
06/13	Cash	DIVIDEND		HERSHEY COMPANY 061314 100		48.50	13,771.61
06/17	Cash	FEE		MANAGEMENT FEE		-486.02	13,285.59
06/20	Cash	STOCK DISTRIB	100.00000	TRINITY INDUSTRIES INC			13,285.59
06/30	Cash	INTEREST		BANK DEPOSIT SWEEP 063014 13.285	0.28		13.285.87

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
06/01	BEGINNING BALANCE		22,953.48	06/16	TRANSFER TO	BANK DEPOSIT SWEEP	48.50
06/03	TRANSFER TO	BANK DEPOSIT SWEEP	126.13	06/18	TRANSFER FROM	BANK DEPOSIT SWEEP	-486.02
06/04	TRANSFER TO	BANK DEPOSIT SWEEP	5,000.00	06/30	REINVEST INT	BANK DEPOSIT SWEEP	0.28
06/05	TRANSFER FROM	BANK DEPOSIT SWEEP	-5,005.95			ENDING BALANCE	13,285.87
06/11	TRANSFER FROM	BANK DEPOSIT SWEEP	-9,350.55				

First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

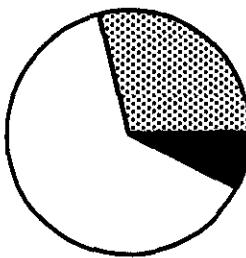
JULY 1, 2014 - JULY 31, 2014
ACCOUNT NUMBER 343

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$358,748.05	\$321,716.98
Cash deposited	-5,000.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	-947.46
Securities withdrawn	0.00	0.00
Income earned	492.29	2,669.78
Change in value	-14,531.08	16,269.96
Closing value	\$339,709.26	\$339,709.26

Portfolio summary

CURRENT	ASSET TYPE	PREVIOUS VALUE ON JUN 30		CURRENT VALUE ON JUL 31		ESTIMATED ANN. INCOME
		%		%		
	ASSETS					
	Cash and sweep balances	13,285.87	3.70	25,180.51	7.41	5
	Stocks, options & ETFs	243,193.25	67.79	216,064.00	63.60	4,145
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	102,268.93	28.51	98,464.75	28.99	47
	Asset value	\$358,748.05	100%	\$339,709.26	100%	\$4,197



SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

Page 2 of 10

First Dallas Securities

JULY 1, 2014 - JULY 31 2014
ACCOUNT NUMB 843

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$13,285.87	0.00
Deposits	-5,000.00	2,669.78
Income and distributions	492.29	62,179.49
Securities sold and redeemed	16,402.35	
Net additions to cash	\$11,894.64	\$64,849.27
Securities purchased	0.00	-77,042.23
Other subtractions	0.00	-947.46
Net subtractions from cash	\$0.00	-\$77,989.69
Closing value of cash and sweep balances	\$25,180.51	

Income summary

	THIS PERIOD	THIS YEAR
Money market/sweep funds		
Dividends and short term capital gains	0.29	3.63
Total income	492.00	2,666.15
		\$2,669.78

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	-6,001.95	-6,258.79
Long term (L)	0.00	11,342.34
Total	-\$6,001.95	\$5,083.55

First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

JULY 1, 2014 - JULY 31, 2014
ACCOUNT NUM 843

Retirement summary

IRA Plan Value \$339,769.26

A portion of these assets may not be covered by SIPC. Bank products are eligible for FDIC insurance up to \$250,000 in accordance with FDIC rules.

ACCOUNT INFORMATION

Account Holder Birthdate: 02/23/51
Attained Age as of 12/31/14: 63.5

This beneficiary information is based upon the most recent data available and is being provided as a service to you. In the event of death, your most recent beneficiary designation on file will govern.

PRIMARY BENEFICIARY INFORMATION

DONNA MARCHANT

% ENTITLEMENT
100.00%

RETIREMENT TRANSACTIONS

CONTRIBUTION SUMMARY
Contributions
2014 FOR 2014

\$0.00
\$0.00

2014 DISTRIBUTION SUMMARY
Gross Distributions

AMOUNT
\$0.00

Contact us if information on this page requires updates.
Your Investment Broker:
DWH/CDH
DONALD HODGES/CRAIG HODGES
214-954-1177

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN
[REDACTED]

Page 4 of 10

First Dallas Securities

Your Investment Broker

DWH/CDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

JULY 1, 2014 - JULY 31, 2014
ACCOUNT NUMB 843

Document delivery status

	Paper	Electronic
Statements:	X	X
Trade confirmations:	X	X
Tax documents:	X	X
Shareholder communications:	X	X
Other documents:	X	X

Account profile
Full account name: KENNY E MARCHANT (IRA)
Account type: FCC AS CUSTODIAN
Brokerage account number: Individual Retirement Account
Brokerage account number: 4475-7843
Tax status: Retirement
Investment objective/Risk tolerance: LONG TERM GROWTH & INCOME
Time horizon: Please Provide
Liquidity needs: Please Provide
Cost Basis Election: First in, First out
Sweep option: BANK DEPOSIT SWEEP

Per your instructions, copies of this statement have been sent to an interested party.

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

JULY 1, 2014 - JUY 31, 2014
ACCOUNT NUMB 843

Additional information

Gross proceeds

THIS PERIOD	THIS YEAR
16,402.35	62,179.49

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more days prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.00	20.00	0.00

BANK DEPOSIT SWEEP	Interest Period 07/01/14 - 07/31/14	\$25,180.51	\$5.03
		25,160.51	5.03

Total Cash and Sweep Balances

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ATMOS ENERGY CORP ATO	400	27.65	11,088.76	48.3200	19,328.00	8,239.24	592.00	3.06
Acquired 03/17/05 nc								
EAGLE MATERIALS INC EXP	100	87.02	8,721.32	90.8200	9,082.00	360.68	40.00	0.44
Acquired 02/26/14								

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

JULY 1, 2014 - JU¹ V 31 2014
ACCOUNT NUMBER 343

Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ.COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HELMERICH & PAYNE INC								
HP	125	99.88	12,504.83	106.2600	13,282.50	777.67	343.75	2.58
Acquired 03/17/14								
HERCULES OFFSHORE INC								
HERO	1,500	7.17	10,774.55	3.5300	5,295.00	-5,479.55	N/A	N/A
Acquired 07/30/13								
HERSHEY COMPANY								
HSY	50	86.77	4,357.56	4,407.50	49.94			
Acquired 11/29/13	50	97.12	4,874.95	4,407.50	-467.45			
Total	100	\$9,232.51	88.1500	\$8,815.00	-\$417.51		\$214.00	2.43
INTRUSION INC (NEW)								
INTZ								
Acquired 12/13/06 nc	10,000	0.37	3,755.95	1.6900	16,900.00	13,144.05	N/A	N/A
JOHNSON & JOHNSON								
JNJ								
Acquired 11/19/09 nc	100	62.10	6,228.95	100.0900	10,009.00	3,780.05	280.00	2.79
MERCK & CO INC NEW								
MRK								
Acquired 06/03/13	300	48.95	14,704.61	56.7400	17,022.00	2,317.39	528.00	3.10
NATIONSTAR MORTGAGE HOLDINGS INC								
NSM								
Acquired 04/24/14	700	31.61	22,151.34	30.5100	21,357.00	-794.34	N/A	N/A
PROCTER & GAMBLE CO								
PG								
Acquired 09/19/07 nc	100	68.95	6,906.95	7,732.00	825.05			
Acquired 11/19/09 nc	100	62.05	6,223.95	7,732.00	1,508.05			
Total	200	\$13,130.90	77.3200	\$15,464.00	\$2,333.10		\$514.80	3.33
RYMAN HOSPITALITY PPTYS RHP								
Acquired 03/07/13	200	44.56	8,932.91	9,550.00	617.09			
Acquired 09/05/13	250	33.36	8,358.95	11,937.50	3,578.55			
Acquired 11/29/13	150	42.06	6,328.96	7,162.50	833.54			
Total	600	\$23,620.82	47.750	\$28,650.00	\$5,029.18		\$1,320.00	4.61

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

JULY 1, 2014 - JULY 31 2014
ACCOUNT NUMBER: 343

Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
TEX PAC LAND TR SUB SH CTF PROPRIETARY UNIT TPL	150	47.05	7,067.11	169.9700	25,495.50	18,428.39	40.50	0.15
TRINITY INDUSTRIES INC TRN	200	35.14	7,047.94	43.6400	8,728.00	1,680.06	80.00	0.91
UNITED CONTINENTAL HOLDINGS INC UAL	200	47.74	9,568.55	46.3900	9,278.00	-290.55	N/A	N/A
WAL-MART STORES INC WMT	100	54.79	5,498.50	73.5800	7,358.00	1,859.50	192.00	2.60
Total Stocks and ETFs		\$165,096.64		\$216,064.00	\$50,967.36		\$4,145.05	1.92
Total Stocks, options & ETFs		\$165,096.64		\$216,064.00	\$50,967.36		\$4,145.05	1.92
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.								

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT HDPCX	2,288.69600 481.64100	11.68 13.52	26,750.92 6,511.79	34,399.08 7,239.08	7,648.16 727.29			
Acquired 06/21/10 nc Reinvestments m							N/A	N/A
Total	2,770.33700			\$33,262.71	15,030.00	\$41,638.16	\$8,375.45	

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

JULY 1, 2014 - JULY 31, 2014
ACCOUNT NUM: 343

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
Total	1,467.25000	\$31,450.08	38.7300	\$56,826.59	\$25,376.51	\$47.39	0.08	
Total Open End Mutual Funds								
Total Mutual Funds								

m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.								
Acquired 06/21/10 nc	1,336,47300	19.74	26,400.93	51,761.59	25,360.66			
Acquired 06/04/14	129,53400	38.60	5,005.95	5,016.86	10.91			
Reinvestments	1,24300	34.75	43.20	48.14	4.94			

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
07/01				BEGINNING BALANCE			13,285.87
07/02	Cash	CONTRIBUTION		2014 CONTRIBUTION DEPOSIT CORRECTION 84220171 AS OF 6/03/14		-5,000.00	8,285.87
07/08	Cash	DIVIDEND		MERCK & CO INC NEW 070814 300	132.00	8,417.87	
07/11	Cash	SALE	-200.00000	PRICESMART INC	82.1083	16,402.35	24,820.22
07/15	Cash	DIVIDEND		RYMAN HOSPITALITY PPTYS 071514 600		330.00	25,150.22
07/18	Cash	DIVIDEND		EAGLE MATERIALS INC 071814 100	10.00		25,160.22

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

JULY 1, 2014 - JULY 31, 2014
ACCOUNT NUMBER 843

Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
07/31	Cash	DIVIDEND		TRINITY INDUSTRIES INC 073114 200		20.00	
07/31	Cash	INTEREST		BANK DEPOSIT SWEEP 073114 25.160		0.29	25,180.51

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These sweep transactions may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
07/01	BEGINNING BALANCE		13,285.87	07/17	TRANSFER TO	BANK DEPOSIT SWEEP	16,402.35
07/03	TRANSFER FROM	BANK DEPOSIT SWEEP	-5,000.00	07/21	TRANSFER TO	BANK DEPOSIT SWEEP	10.00
07/09	TRANSFER TO	BANK DEPOSIT SWEEP	132.00	07/31	REINVEST INT	BANK DEPOSIT SWEEP	0.29
07/16	TRANSFER TO	BANK DEPOSIT SWEEP	330.00	07/31	ENDING BALANCE		25,160.51

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	0.00	-6,001.95	-6,001.95	0.00	-6,258.79	-6,258.79
Long term	0.00	0.00	0.00	20,053.84	-8,711.50	11,342.34
Total Realized Gain/Loss	\$ 0.00	-\$6,001.95	-\$6,001.95	\$20,053.84	-\$14,970.29	\$5,083.55

Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
PRICESMART INC CUSIP 741511109	100.00000	125.3640	11/29/13	07/11/14	8,201.17	12,555.35	-4,354.18
Total Short term	100.00000	98.3000	02/26/14	07/11/14	8,201.18	9,848.95	-1,647.77
					\$16,402.35	\$22,404.30	-\$6,001.95

First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

AUGUST 1, 2014 - AUGUST 31, 2014
ACCOUNT NUMBER '843

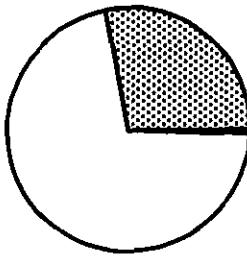
Page 1 of 9

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$339,709.26	\$321,716.98
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	-947.46
Securities withdrawn	0.00	0.00
Income earned	128.84	2,798.62
Change in value	31,979.30	48,249.26
Closing value	\$371,817.40	\$371,817.40

Portfolio summary

ASSET	CURRENT VALUE	PREVIOUS VALUE ON JUL 31		CURRENT VALUE ON AUG 31		ESTIMATED ANN. INCOME
		%	VALUE	%	VALUE	
Cash and sweep balances	25,180.51	7.41	2,116.60	0.57	0	0
Stocks, options & ETFs	216,064.00	63.60	264,993.25	71.27	4,785	0
Fixed income securities	0.00	0.00	0.00	0.00	0	0
Mutual funds	98,464.75	28.99	104,707.55	28.16	47	4,832
Asset value	\$339,709.26	100%	\$371,817.40	100%		



First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

AUGUST 1, 2014 - AUGUST 31, 2014
ACCOUNT NUMBER '843

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$25,180.51	
Income and distributions	128.84	2,798.62
Securities sold and redeemed	0.00	62,179.49
Net additions to cash	\$128.84	\$64,978.11
Securities purchased	-23,192.75	-100,234.98
Other subtractions	0.00	-947.46
Net subtractions from cash	-\$23,192.75	-\$101,182.44
Closing value of cash and sweep balances	\$2,116.60	

Income summary

	THIS PERIOD	THIS YEAR
Money market/sweep funds	0.12	3.75
Dividends and short term capital gains	128.72	2,794.87
Total Income	\$128.84	\$2,798.62

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	-6,258.79
Long term (L)	0.00	11,342.34
Total	\$0.00	\$5,083.55

First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

AUGUST 1, 2014 - AUGUST 31, 2014
ACCOUNT NUMBER 843

Retirement summary

IRA Plan Value \$371,817.40

A portion of these assets may not be covered by SIPC. Bank products are eligible for FDIC insurance up to \$250,000 in accordance with FDIC rules.

ACCOUNT INFORMATION

Account Holder Birthdate: 02/23/51
Attained Age as of 12/31/14: 63.5

This beneficiary information is based upon the most recent data available and is being provided as a service to you. In the event of death, your most recent beneficiary designation on file will govern.

PRIMARY BENEFICIARY INFORMATION
DONNA MARCHANT % ENTITLEMENT 100.00%

RETIREMENT TRANSACTIONS

CONTRIBUTION SUMMARY

Gross Contributions

2014 FOR 2014

\$0.00

2014 DISTRIBUTION SUMMARY

Gross Distributions

\$0.00

Contact us if information on this page requires updates.

Your Investment Broker:
DWH/CDH
DONALD HODGES/CRAIG HODGES
214-954-1177

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

AUGUST 1, 2014 - AUGUST 31, 2014
ACCOUNT NUMBER J43

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First Dallas Securities

Your Investment Broker

DWH/CDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

	Paper	Electronic
Statements:	X	X
Trade confirmations:	X	X
Tax documents:	X	X
Shareholder communications:	X	X
Other documents:	X	X
Brokerage account number:	4475-7843	
Tax status:	Retirement	
Investment objective/Risk tolerance:	LONG TERM GROWTH & INCOME	
Time horizon:	Please Provide	
Liquidity needs:	Please Provide	
Cost Basis Election:	First in, First out	
Sweep option:	BANK DEPOSIT SWEEP	
Per your instructions, copies of this statement have been sent to an interested party.		

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

AUGUST 1, 2014 - AUGUST 31, 2014
ACCOUNT NUMB 343

Additional information

Gross proceeds	THIS PERIOD 0.00	THIS YEAR 62,179.49
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Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP Interest Period 08/01/14 - 08/31/14	0.02	2,116.60	0.42

Total Cash and Sweep Balances
\$2,116.60 \$0.42

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AH BELO CORP AHC Acquired 08/05/14	2,000	11.58	23,192.75	11.5200	23,040.00	-152.75	640.00	2.77
ATMOS ENERGY CORP ATO Acquired 03/17/05 nc	400	27.65	11,088.76	50.5600	20,224.00	9,135.24	592.00	2.92
EAGLE MATERIALS INC EXP Acquired 02/26/14	100	87.02	8,721.32	101.9100	10,191.00	1,469.68	40.00	0.39

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

AUGUST 1, 2014 - AUGUST 31, 2014
ACCOUNT NUMBER 343

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Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HELMERICH & PAYNE INC								
HP								
Acquired 03/17/14	125	99.88	12,504.83	105.0500	13,131.25	626.42	343.75	2.61
HERCULES OFFSHORE INC								
HERO								
Acquired 07/30/13	1,500	7.17	10,774.55	3.3700	5,055.00	-5,719.55	N/A	N/A
HERSHEY COMPANY								
HSY								
Acquired 03/27/13	50	86.77	4,357.56	4,571.00	213.44			
Acquired 11/29/13	50	97.12	4,874.95	4,571.00	-303.95			
Total	100		\$9,232.51	91,4200	\$9,142.00	-\$90.51	\$214.00	2.34
INTRUSION INC (NEW)								
INTZ								
Acquired 12/13/06 nc	10,000	0.37	3,755.95	2.8000	28,000.00	24,244.05	N/A	N/A
JOHNSON & JOHNSON								
JNJ								
Acquired 11/19/09 nc	100	62.10	6,228.95	103.7300	10,373.00	4,144.05	280.00	2.69
MERCK & CO INC NEW								
MRK								
Acquired 06/03/13	300	48.95	14,704.61	60.1100	18,033.00	3,328.39	528.00	2.92
NATIONSTAR MORTGAGE HOLDINGS INC								
NSM								
Acquired 04/24/14	700	31.61	22,151.34	35.0000	24,500.00	2,348.66	N/A	N/A
PROCTER & GAMBLE CO								
PG								
Acquired 09/19/07 nc	100	68.95	6,906.95	8,311.00	1,404.05			
Acquired 11/19/09 nc	100	62.05	6,223.95	8,311.00	2,087.05			
Total	200		\$13,130.90	83,1100	\$16,622.00	\$3,491.10	\$514.80	3.10
RYMAN HOSPITALITY PPTYS								
RHP								
Acquired 03/07/13	200	44.56	8,932.91	9,950.00	1,017.09			
Acquired 09/05/13	250	33.36	8,358.95	12,437.50	4,078.55			
Acquired 11/29/13	150	42.06	6,328.96	7,462.50	1,133.54			
Total	600		\$23,620.82	49,750	\$29,850.00	\$6,229.18	\$1,320.00	4.42

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

AUGUST 1, 2014 - AUGUST 31, 2014
ACCOUNT NUMBER 343

Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
TEX PAC LAND TR SUB SH								
CTF PROPRIETARY UNIT								
TPL								
Acquired 03/26/12								
TRN	150		47.05	7,067.11	200,5600	30,084.00	23,016.89	40.50
Acquired 02/26/14								
UAL	200		35.14	7,047.94	48,3800	9,676.00	2,628.06	80.00
UNITED CONTINENTAL HOLDINGS INC								
WAL-MART STORES INC	200		47.74	9,568.55	47,6100	9,522.00	-46.55	N/A
WMT								
Acquired 05/05/10 nc	100		54.79	5,498.50	75,5000	7,550.00	2,051.50	192.00
Total Stocks and ETFs				\$188,289.39		\$264,993.25	\$76,703.86	\$4,785.05
Total Stocks, options & ETFs				\$188,289.39		\$264,993.25	\$76,703.86	\$4,785.05
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.								

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES, PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT HDPCX								
Acquired 06/21/10 nc								
Reinvestments m								
Total	2,288.69600	11.68	26,750.92		36,756.43	10,005.51	N/A	N/A
	481.64100	13.52	6,511.79		7,735.18	1,223.39		
Total	2,770.33700				\$33,262.71	16,060	\$44,491.61	\$11,228.90
							N/A	N/A

First Dallas Securities

**KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN**

AUGUST 1, 2014 - AUGUST 31, 2014
ACCOUNT NUMBER 843

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)	ESTIMATED
Client Investment (Excluding Reinvestments)					\$26,750.92				
Gain/Loss on Client Investment (Including Reinvestments)					\$17,740.69				

PROFESSIONALLY MANAGED PORTFOLIOS				
	HDPMX	Acquired 06/21/10 nc	Acquired 06/04/14	Reinvestments
Total		1,336.47300	19.74	26,400.1
		129.53400	38.60	5,005.9
		1.24300	34.75	43.
	1,467.25000			\$31,450.
		Client Investment (Excluding Reinvestments)		Gain/Loss on Client Investment (Including Reinvestment)
Total Open End Mutual Funds				
Total Mutual Funds				\$64,712.
				\$64,712.

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
08/01				BEGINNING BALANCE			25,180.51
08/05	Cash	PURCHASE	2,000.0000	AH BELO CORP	11.5869	-23,192.75	1,987.76
08/15	Cash	DIVIDEND		PROCTER & GAMBLE CO 081514 200	128.72		2,116.48
08/29	Cash	INTEREST		BANK DEPOSIT SWEEP 082914 2,116	0.12		2,116.60

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

AUGUST 1, 2014 - AUGUST 31, 2014
ACCOUNT NUMBER 343

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
08/01		BEGINNING BALANCE	25,160.51	08/18	TRANSFER TO	BANK DEPOSIT SWEEP	128.72
08/01	TRANSFER TO	BANK DEPOSIT SWEEP	20.00	08/29	REINVEST INT	BANK DEPOSIT SWEEP	0.12
08/08	TRANSFER FROM	BANK DEPOSIT SWEEP	-23,192.75	08/31		ENDING BALANCE	2,116.60

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options
Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

IRA withholding notice Form W-4P/OMB No. 1454-0415

The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of Federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time and as often as you wish by completing a new election form. If you elect check writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

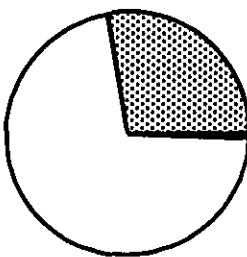
SEPTEMBER 1, 2014 - SEPTEMBER 30, 2014
ACCOUNT NUMBER 843

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$371,817.40	\$321,716.98
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	-504.95	-1,452.41
Securities withdrawn	0.00	0.00
Income earned	565.48	3,364.10
Change in value	-11,045.93	37,203.33
Closing value	\$360,832.00	\$360,832.00

Portfolio summary

ASSET TYPE	PREVIOUS VALUE ON AUG 31		CURRENT VALUE ON SEP 30		ESTIMATED ANN. INCOME
	%		%		
Cash and sweep balances	2,116.60	0.57	2,177.13	0.60	0
Stocks, options & ETFs	264,993.25	71.27	258,233.75	71.57	4,785
Fixed income securities	0.00	0.00	0.00	0.00	0
Mutual funds	104,707.55	28.16	100,421.12	27.83	47
Asset value	\$371,817.40	100%	\$360,832.00	100%	\$4,832



First Dallas Securities

SNAPSHOT
KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

SEPTEMBER 1, 2014 - SEPTEMBER 30, 2014
 ACCOUNT NUMBER 843

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$2,116.60	3,364.10
Income and distributions	565.48	62,179.49
Securities sold and redeemed	0.00	\$65,543.59
Net additions to cash	\$565.48	-100,234.98
Securities purchased	0.00	-1,452.41
Other subtractions	-504.95	
Net subtractions from cash	-\$504.95	-\$101,687.39
Closing value of cash and sweep balances	\$2,177.13	

Income summary

	THIS PERIOD	THIS YEAR
Money market/sweep funds	0.04	3.79
Dividends and short term capital gains	565.44	3,360.31
Total Income	\$565.48	\$3,364.10

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	-6,258.79
Long term (L)	0.00	11,342.34
Total	\$0.00	\$5,083.55

First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

SEPTEMBER 1, 2014 - SEPTEMBER 30, 2014
ACCOUNT NUMBER 843

Retirement summary

IRA Plan Value \$360,832.00

A portion of these assets may not be covered by SIPC. Bank products are eligible for FDIC insurance up to \$250,000 in accordance with FDIC rules.

ACCOUNT INFORMATION

Account Holder Birthdate:

02/23/51

63.5

Attained Age as of 12/31/14:

This beneficiary information is based upon the most recent data available and is being provided as a service to you. In the event of death, your most recent beneficiary designation on file will govern.

PRIMARY BENEFICIARY INFORMATION
DONNA MARCHANT

% ENTITLEMENT
100.00%

RETIREMENT TRANSACTIONS		AMOUNT
CONTRIBUTION SUMMARY		
Contributions		\$0.00
2014 FOR 2014		\$0.00
2014 DISTRIBUTION SUMMARY		AMOUNT
Gross Distributions		\$0.00

Contact us if information on this page requires updates.
Your Investment Broker:

DWH(CDH)
DONALD HODGES/CRAIG HODGES
214-954-1177

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

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First Dallas Securities

Your Investment Broker

DWHICDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

SEPTEMBER 1, 2014 - SEPTEMBER 30, 2014
ACCOUNT NUMBER 343

Document delivery status

Paper

Electronic

Statements:

X

X

X

Trade confirmations:

X

X

X

Tax documents:

X

X

X

Shareholder communications:

X

X

X

Other documents:

X

Retirement

X

LONG TERM GROWTH & INCOME

X

Please Provide

X

X

X

Please Provide

X

X

X

First in, First out

X

X

X

BANK DEPOSIT SWEEP

X

X

X

Per your instructions, copies of this statement have been sent to an interested party.

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

SEPTEMBER 1, 2014 - SEPTEMBER 30, 2014
ACCOUNT NUMBER 343

Additional information

Gross proceeds	THIS PERIOD 0.00	THIS YEAR 62,179.49
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Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP Interest Period 09/01/14 - 09/30/14	0.02	2,177.13	0.43

Total Cash and Sweep Balances

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AH BELO CORP AHC Acquired 08/05/14	2,000	11.58	23,192.75	10.6700	21,340.00	-1,852.75	640.00	2.99
ATMOS ENERGY CORP ATO Acquired 03/17/05 nc	400	27.65	11,088.76	47.7000	19,080.00	7,991.24	592.00	3.10
EAGLE MATERIALS INC EXP Acquired 02/26/14	100	87.02	8,721.32	101.8300	10,183.00	1,461.68	40.00	0.39

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

SEPTEMBER 1, 2014 - SEPTEMBER 30, 2014
ACCOUNT NUMBER 843

Page 6 of 9

Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HELMERICH & PAYNE INC								
HP	125	99.88	12,504.83	97.8700	12,233.75	-271.08	343.75	2.80
HERCULES OFFSHORE INC								
HERO	1,500	7.17	10,774.55	2.2000	3,300.00	-7,474.55	N/A	N/A
HERSHEY COMPANY								
HSY	50	86.77	4,357.56	4,771.50	413.94			
Acquired 03/27/13	50	97.12	4,874.95	4,771.50	-103.45			
Total	100	\$9,232.51	95.4300	\$9,543.00	\$310.49		\$214.00	2.24
INTRUSION INC (NEW)								
INTZ								
Acquired 12/13/06 nc	10,000	0.37	3,755.95	2,9800	29,800.00	26,044.05	N/A	N/A
JOHNSON & JOHNSON								
JNJ								
Acquired 11/19/09 nc	100	62.10	6,228.95	106.5900	10,659.00	4,430.05	280.00	2.62
MERCK & CO INC NEW								
MRK								
Acquired 06/03/13	300	48.95	14,704.61	59.2800	17,784.00	3,079.39	528.00	2.96
NATIONSTAR MORTGAGE HOLDINGS INC								
NSM								
Acquired 04/24/14	700	31.61	22,151.34	34.2400	23,968.00	1,816.66	N/A	N/A
PROCTER & GAMBLE CO								
PG								
Acquired 09/19/07 nc	100	68.95	6,906.95	8,374.00	1,467.05			
Acquired 11/19/09 nc	100	62.05	6,223.95	8,374.00	2,150.05			
Total	200	\$13,130.90	83.7400	\$16,748.00	\$3,617.10		\$514.80	3.07
RYMAN HOSPITALITY PPV'S								
RHP								
Acquired 03/07/13	200	44.56	8,932.91	9,460.00	527.09			
Acquired 09/05/13	250	33.36	8,358.95	11,825.00	3,466.05			
Acquired 11/29/13	150	42.06	6,328.96	7,095.00	766.04			
Total	600	\$23,620.82	47.3000	\$28,380.00	\$4,759.18		\$1,320.00	4.65

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

SEPTEMBER 1, 2014 - SEPTEMBER 30, 2014
ACCOUNT NUMB: J43

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
TEX PAC LAND TR SUB SH CTF PROPRIETARY UNIT TPL	150	47.05	7,067.11	192.4400	28,866.00	21,798.89	40.50	0.14
TRINITY INDUSTRIES INC TRN	200	35.14	7,047.94	46.7200	9,344.00	2,296.06	80.00	0.85
UNITED CONTINENTAL HOLDINGS INC UAL	200	47.74	9,568.55	46.7900	9,358.00	-210.55	N/A	N/A
WAL-MART STORES INC WMT	100	54.79	5,498.50	76.4700	7,647.00	2,148.50	192.00	2.51
Total Stocks and ETFs		\$188,289.39		\$258,233.75	\$69,944.36		\$4,785.05	1.85
Total Stocks, options & ETFs		\$188,289.39		\$258,233.75	\$69,944.36		\$4,785.05	1.85
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.								

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT HDPCX	2,288.69600 481,64100	11.68 13.52	26,750.92 6,511.79	34,330.42 7,224.63	7,579.50 7,12.84			
Acquired 06/21/10 nc Reinvestments m								
Total	2,770.33700	\$33,262.71	15.0000	\$41,555.05	\$8,292.34		N/A	N/A

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

SEPTEMBER 1, 2014 - SEPTEMBER 30, 2014
ACCOUNT NUMBER 343

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Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	UNREALIZED MARKET VALUE	ESTIMATED	
						ANNUAL INCOME	ANNUAL YIELD (%)
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS							
HDPMX							
Acquired 06/21/10 nc Reinvestments	1,336,47300 129,53400 1,24300	19.74 38.60 34.75	26,400.93 5,005.95 43.20	53,619.30 5,196.90 49.87	27,218.37 190.95 6.67		
Total	1,467,2500		\$31,450.08	40.1200	\$58,866.07	\$27,415.99	\$47.39
Client Investment (Excluding Reinvestments)							
Gain/Loss on Client Investment (Including Reinvestments)							
Total Open End Mutual Funds	\$64,712.79			\$100,421.12	\$35,708.33	\$47.39	0.05
Total Mutual Funds	\$64,712.79			\$100,421.12	\$35,708.33	\$47.39	0.05
m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.							
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.							

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
09/01				BEGINNING BALANCE			
09/02	Cash	DIVIDEND		HELMERICH & PAYNE INC 090214 125	85.94	2,202.54	2,116.60
09/03	Cash	DIVIDEND		WAL-MART STORES INC 090314 100	48.00	2,250.54	
09/05	Cash	DIVIDEND		AH BELO CORP 090514 2,000	160.00	2,410.54	
09/08	Cash	DIVIDEND		ATMOS ENERGY CORP 090814 400	148.00	2,558.54	
09/09	Cash	DIVIDEND		JOHNSON & JOHNSON 090914 100	70.00	2,628.54	

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

SEPTEMBER 1, 2014 - SEPTEMBER 30, 2014
ACCOUNT NUMBER 843

Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
09/15	Cash	DIVIDEND		HERSHEY COMPANY 091514 100		53.50	2,682.04
09/25	Cash	FEE		MANAGEMENT FEE		-504.95	2,177.09
09/30	Cash	INTEREST		BANK DEPOSIT SWEEP 093014 2.177		0.04	2,177.13

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
09/01		BEGINNING BALANCE	2,116.60	09/10	TRANSFER TO	BANK DEPOSIT SWEEP	70.00
09/03	TRANSFER TO	BANK DEPOSIT SWEEP	85.94	09/16	TRANSFER TO	BANK DEPOSIT SWEEP	53.50
09/04	TRANSFER TO	BANK DEPOSIT SWEEP	48.00	09/26	TRANSFER FROM	BANK DEPOSIT SWEEP	-504.95
09/08	TRANSFER TO	BANK DEPOSIT SWEEP	160.00	09/30	REINVEST INT	BANK DEPOSIT SWEEP	0.04
09/09	TRANSFER TO	BANK DEPOSIT SWEEP	148.00	09/30		ENDING BALANCE	2,177.13

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker. This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMIC, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

IRA withholding notice

Form W-4P/OMB No. 1454-0415
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of Federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time and as often as you wish by completing a new election form. If you elect check writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

OCTOBER 1, 2014 - OCTOBER 31, 2014
ACCOUNT NUMBER 843

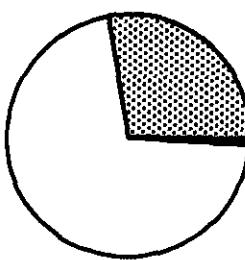
Page 1 of 9

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$360,832.00	\$321,716.98
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	0.00
Securities withdrawn	-1,452.41	-1,452.41
Income earned	0.00	0.00
Change in value	482.04 -3,854.83	3,846.14 33,348.50
Closing value	\$357,459.21	\$357,459.21

Portfolio summary

ASSETS	ASSET TYPE	PREVIOUS VALUE ON SEP 30		CURRENT VALUE ON OCT 31		ESTIMATED ANN. INCOME
		%		%		
	Cash and sweep balances	2,177.13	0.60	2,659.17	0.74	0
	Stocks, options & ETFs	258,233.75	71.57	254,508.00	71.20	4,785
	Fixed income securities	0.00	0.00	0.00	0.00	0
	Mutual funds	100,421.12	27.83	100,292.04	28.06	47
Asset value		\$360,832.00	100%	\$357,459.21	100%	\$4,832



First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

Page 2 of 9

OCTOBER 1, 2014 - OCTOBER 31, 2014
ACCOUNT NUM: 843

Cash flow summary

Opening value of cash and sweep balances	THIS PERIOD	THIS YEAR
Income and distributions	\$2,177.13	3,846.14
Securities sold and redeemed	482.04	62,179.49
Net additions to cash	\$482.04	\$66,025.63
Securities purchased	0.00	-100,234.98
Other subtractions	0.00	-1,452.41
Net subtractions from cash	\$0.00	-\$101,687.39
Closing value of cash and sweep balances	\$2,659.17	

Income summary

Money market/sweep funds	THIS PERIOD	THIS YEAR
Dividends and short term capital gains	0.04	3.83
Total income	482.00	3,842.31
	\$482.04	\$3,846.14

Gain/loss summary

THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00
Long term (L)	0.00
Total	\$0.00
	\$5,083.55

First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

Page 3 of 9

OCTOBER 1, 2014 - OCTOBER 31, 2014
ACCOUNT NUMBER 843

Retirement summary

IRA Plan Value \$357,459.21

A portion of these assets may not be covered by SIPC. Bank products are eligible for FDIC insurance up to \$250,000 in accordance with FDIC rules.

ACCOUNT INFORMATION

Account Holder Birthdate: 02/23/51
Attained Age as of 12/31/14: 63.5

This beneficiary information is based upon the most recent data available and is being provided as a service to you. In the event of death, your most recent beneficiary designation on file will govern.

PRIMARY BENEFICIARY INFORMATION
DONNA MARCHANT % ENTITLEMENT 100.00%

RETIREMENT TRANSACTIONS

CONTRIBUTION SUMMARY	AMOUNT
Contributions	\$0.00
2014 FOR 2014	\$0.00

2014 DISTRIBUTION SUMMARY	AMOUNT
Gross Distributions	\$0.00

Contact us if information on this page requires updates.
Your Investment Broker:
DWHDCH
DONALD HODGES/CRAIG HODGES
214-954-1177

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

Page 4 of 9

First Dallas Securities

Your Investment Broker

DWH/ICDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

OCTOBER 1, 2014 - OCTOBER 31, 2014
ACCOUNT NUMBER 343

Document delivery status

	Paper	Electronic
Statements:	X	X
Trade confirmations:	X	X
Tax documents:	X	X
Shareholder communications:	X	X
Other documents:	X	X

Account profile
Full account name:
KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN
Account type:
Individual Retirement Account
Brokerage account number:
4475-7843
Tax status:
Retirement
Investment objective/Risk tolerance:
LONG TERM GROWTH & INCOME
Time horizon:
Please Provide
Liquidity needs:
Please Provide
Cost Basis Election:
First in, First out
Sweep option:
BANK DEPOSIT SWEEP

Per your instructions, copies of this statement have been sent to an interested party.

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

OCTOBER 1, 2014 - OCTOBER 31, 2014
ACCOUNT NUMBER 143

Additional information

Gross proceeds	THIS PERIOD 0.00	THIS YEAR 62,179.49
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Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.00	20.00	0.00

BANK DEPOSIT SWEEP

Interest Period 10/01/14 - 10/31/14

Total Cash and Sweep Balances **\$2,659.17** **\$0.52**

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AH BELO CORP	2,000	11.58	23,192.75	11.5100	23,020.00	-172.75	640.00	2.78
ATMOS ENERGY CORP	400	27.65	11,088.76	53.0000	21,200.00	10,111.24	592.00	2.79
ATO	Acquired 03/17/05 nc							

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

OCTOBER 1, 2014 - OCTOBER 31, 2014
ACCOUNT NUM 43

Page 6 of 9

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
EAGLE MATERIALS INC EXP	100	87.02	8,721.32	87.4300	8,743.00	21.68	40.00	0.45
HELMERICH & PAYNE INC HP	125	99.88	12,504.83	86.8200	10,852.50	-1,652.33	343.75	3.16
HERCULES OFFSHORE INC HERO	1,500	7.17	10,774.55	1.6500	2,475.00	-8,299.55	N/A	N/A
HERSHEY COMPANY HSY	50	86.77	4,357.56	4,795.50	437.94			
Acquired 03/27/13 Acquired 11/29/13	50	97.12	4,874.95	4,795.50	-79.45			
Total	100	\$9,232.51	95.9100	\$9,591.00	\$358.49		\$214.00	2.23
INTRUSION INC (NEW) INTZ	10,000	0.37	3,755.95	2.9000	29,000.00	25,244.05	N/A	N/A
JOHNSON & JOHNSON JNJ	100	62.10	6,228.95	107.7800	10,778.00	4,549.05	280.00	2.59
MERCK & CO INC NEW MRK	300	48.95	14,704.61	57.9400	17,382.00	2,677.39	528.00	3.03
Acquired 06/03/13 NATIONSTAR MORTGAGE HOLDINGS INC NSM	700	31.61	22,151.34	35.1200	24,584.00	2,432.66	N/A	N/A
PROCTER & GAMBLE CO PG	100	68.95	6,906.95	8,727.00	1,820.05			
Acquired 09/19/09 nc Acquired 11/19/09 nc	100	62.05	6,223.95	8,727.00	2,503.05			
Total	200	\$13,130.90	87.2700	\$17,454.00	\$4,323.10		\$514.80	2.95
RYMAN HOSPITALITY PPTYS RHP	200	44.56	8,932.91	9,870.00	937.09			
Acquired 03/07/13 Acquired 09/05/13	250	33.36	8,358.95	12,337.50	3,978.55			

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

OCTOBER 1, 2014 - OCTOBER 31, 2014
ACCOUNT NUM 843

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 11/29/13	150	42.06	6,328.96	7,402.50	1,073.54			
Total	600							
TEX-PAC LAND TR SUB SH CTF PROPRIETARY UNIT TPL								
Acquired 03/26/12	150	47.05	7,067.11	163.2500	24,487.50	17,420.39	40.50	0.16
TRINITY INDUSTRIES INC TRN	200	35.14	7,047.94	35.7100	7,142.00	94.06	80.00	1.12
UNITED CONTINENTAL HOLDINGS INC UAL								
Acquired 06/06/14	200	47.74	9,568.55	52.8100	10,562.00	993.45	N/A	N/A
WAL-MART STORES INC WMT	100	54.79	5,498.50	76.2700	7,627.00	2,128.50	192.00	2.51
Acquired 05/05/10 nc								
Total Stocks and ETFs		\$188,289.39		\$254,508.00	\$66,218.61		\$4,785.05	1.88
Total Stocks, options & ETFs		\$188,289.39		\$254,508.00	\$66,218.61		\$4,785.05	1.88

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

OCTOBER 1, 2014 - OCTOBER 31, 2014
ACCOUNT NUM 343

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)
							ESTIMATED	ESTIMATED
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT								
HDPCX								
Acquired 06/21/10 nc	2,288.69600	11.68	26,750.92	34,902.59	8,151.67			
Reinvestments m	481.64100	13.52	6,511.79	7,345.04	833.25			
Total	2,770.33700		\$33,262.71	15.2500	\$42,247.63	\$8,984.92	N/A	N/A
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS								
HDPMX								
Acquired 06/21/10 nc	1,336.47300	19.74	26,400.93	52,870.87	26,469.94			
Acquired 06/04/14	129.53400	38.60	5,005.95	5,124.37	118.42			
Reinvestments	1.24300	34.75	43.20	49.17	5.97			
Total	1,467.25000		\$31,450.08	39.5600	\$58,044.41	\$26,594.33	\$47.39	0.08
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS								
HDPFX								
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
Total Open End Mutual Funds	\$64,712.79		\$100,292.04	\$35,579.25		\$47.39	0.05	
Total Mutual Funds	\$64,712.79		\$100,292.04	\$35,579.25		\$47.39	0.05	

m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
10/01				BEGINNING BALANCE			2,177.13

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

OCTOBER 1, 2014 - OCTOBER 31, 2014
ACCOUNT NUM 843

Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
10/07	Cash	DIVIDEND		MERCK & CO INC NEW			
10/15	Cash	DIVIDEND		RYMAN HOSPITALITY PPTYS			
10/31	Cash	DIVIDEND		TRINITY INDUSTRIES INC			
10/31	Cash	INTEREST		BANK DEPOT SWEEP			
				103114 200			
				103114 2,639			
					0.04	2,639.13	2,639.13
						20.00	2,619.13
						132.00	2,309.13

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
10/01	BEGINNING BALANCE		2,177.13	10/31	REINVEST INT	BANK DEPOT SWEEP	0.04
10/08	BANK DEPOSIT SWEEP		132.00	10/31		ENDING BALANCE	2,639.17
10/16	BANK DEPOSIT SWEEP		330.00				

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.

This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMIO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options
Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

Form W-4POMB No. 1454-0415

IRA withholding notice
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of Federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time and as often as you wish by completing a new election form. If you elect check writing privileges, you will also have previously elected to have taxes withheld you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

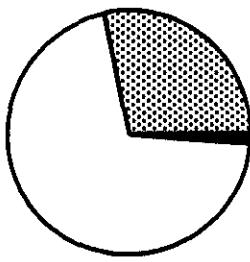
NOVEMBER 1, 2014 - NOVEMBER 30, 2014
ACCOUNT NUMBER 343

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$357,459.21	\$321,716.98
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	-1,452.41
Securities withdrawn	0.00	0.00
Income earned	138.77	3,984.91
Change in value	-5,334.57	28,013.93
Closing value	\$352,263.41	\$352,263.41

Portfolio summary

ASSET TYPE	PREVIOUS VALUE ON OCT 31	CURRENT VALUE ON NOV 30		ESTIMATED ANN. INCOME
		%	%	
Cash and sweep balances	2,659.17	0.74	4,386.89	1.25 0
Stocks, options & ETFs	254,508.00	71.20	248,073.50	70.42 5,172
Fixed income securities	0.00	0.00	0.00	0.00 0
Mutual funds	100,292.04	28.06	99,803.02	28.33 47
Asset value	\$357,459.21	100%	\$352,263.41	100%
				\$5,219



SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

Page 2 of 10

First Dallas Securities

NOVEMBER 1, 2014 - NOVEMBER 30, 2014
 ACCOUNT N# 843

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$2,659.17	3,984.91
Income and distributions	138.77	73.54
Securities sold and redeemed	11,361.64	1.13
Net additions to cash	\$11,500.41	\$77,526.04
Securities purchased	-9,772.69	-110,007.67
Other subtractions	0.00	-1,452.41
Net subtractions from cash	-\$9,772.69	-\$11,460.08
Closing value of cash and sweep balances	\$4,386.89	

Income summary

	THIS PERIOD	THIS YEAR
Money market/sweep funds		
Dividends and short term capital gains	0.05	3.88
Total income	138.72	3,981.03
	\$138.77	\$3,984.91

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	1,793.09	-4,465.70
Long term (L)	0.00	11,342.34
Total	\$1,793.09	\$6,876.64

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

NOVEMBER 1, 2014 - NOVEMBER 30, 2014
ACCOUNT NUMBER 843

Retirement summary

IRA Plan Value \$352,263.41

A portion of these assets may not be covered by SIPC. Bank products are eligible for FDIC insurance up to \$250,000 in accordance with FDIC rules.

ACCOUNT INFORMATION

Account Holder Birthdate:	02/23/51
Attained Age as of 12/31/14:	63.5

This beneficiary information is based upon the most recent data available and is being provided as a service to you. In the event of death, your most recent beneficiary designation on file will govern.

PRIMARY BENEFICIARY INFORMATION

DONNA MARCHANT

RETIREMENT TRANSACTIONS

CONTRIBUTION SUMMARY	AMOUNT
Contributions	\$0.00
2014 FDR 2014	

2014 DISTRIBUTION SUMMARY

GROSS DISTRIBUTIONS	AMOUNT
\$0.00	

Contact us if information on this page requires updates.
Your Investment Broker:

DWH/CDH
DONALD HODGES/CRAIG HODGES
214-954-1177

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

NOVEMBER 1, 2014 - NOVEMBER 30, 2014
ACCOUNT NUM^{ER} 343

Your Investment Broker

DWH-HCDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE
DALLAS, TX 75201

Document delivery status

Paper Electronic

Statements:	X
Trade confirmations:	X
Tax documents:	X
Shareholder communications:	X
Other documents:	X

Brokerage account number:	4475-7843
Tax status:	Retirement
Investment objective/Risk tolerance:	LONG TERM GROWTH & INCOME
Time horizon:	Please Provide
Liquidity needs:	Please Provide
Cost Basis Election:	First In, First Out
Sweep option:	BANK DEPOSIT SWEEP

Per your instructions, copies of this statement have been sent to an interested party.

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

NOVEMBER 1, 2014 - NOVEMBER 30, 2014
ACCOUNT NUMB '843

Additional information

Gross proceeds

THIS PERIOD
11,361.64

THIS YEAR
73,541.13

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP Interest Period 11/01/14 - 11/30/14	0.02	4,386.89	0.87

Total Cash and Sweep Balances

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
AH BELO CORP								
AHC								
Acquired 03/05/14								
ATMOS ENERGY CORP	2,000	11.58	23,192.75	12,000	24,000.00	807.25	640.00	2.66
ATO								
Acquired 03/17/05 nc	400	27.65	11,088.76	53,700	21,480.00	10,391.24	624.00	2.90
EAGLE MATERIALS INC								
EXP								
Acquired 02/26/14	100	87.02	8,721.32	82,390	8,239.00	-482.32	40.00	0.48

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

NOVEMBER 1, 2014 NOVEMBER 30, 2014
ACCOUNT NUMBER 343

Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HELMERICH & PAYNE INC								
HP								
Acquired 03/17/14								
Acquired 1/1/4/14								
Total	250	\$89.11	\$22,277.52	69.5500	\$17,387.50	-\$4,890.02	\$687.50	3.95
HERCULES OFFSHORE INC								
HERO								
Acquired 07/30/13								
HERSHEY COMPANY								
HSY								
Acquired 03/27/13								
Acquired 1/12/9/13								
Total	100	\$92.33	\$9,232.51	100.2800	\$10,028.00	\$795.49	\$214.00	2.13
INTRUSION INC (NEW)								
INTZ								
Acquired 12/1/3/06 nc								
JOHNSON & JOHNSON								
JNJ								
Acquired 1/1/9/09 nc								
MERCK & CO INC NEW								
MRK								
Acquired 06/03/13								
NATIONSTAR MORTGAGE HOLDINGS INC								
NSM								
Acquired 04/24/14								
PROCTER & GAMBLE CO								
PG								
Acquired 09/1/9/07 nc								
Acquired 1/1/19/09 nc								
Total	200	\$65.65	\$13,130.90	90.4300	\$18,086.00	\$4,955.10	\$514.80	2.85
RYMAN HOSPITALITY PPTYS								
RHP								
Acquired 03/07/13								
Acquired 09/05/13								

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

NOVEMBER 1, 2014 - NOVEMBER 30, 2014
ACCOUNT NUM 343

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 11/29/13	150	42.06	6,328.96		7,812.00	1,483.04		
Total	600	\$39.37	\$23,620.82	52.0800	\$31,248.00	\$7,627.18	\$1,320.00	4.22
TEX PAC LAND TR SUB SH CTF PROPRIETARY UNIT TPL								
Acquired 03/26/12	150	47.05	7,067.11	147.7000	22,155.00	15,087.89	40.50	0.18
TRINITY INDUSTRIES INC TRN								
Acquired 02/26/14	200	35.14	7,047.94	32.0600	6,412.00	-635.94	80.00	1.24
WAL-MART STORES INC WMT								
Acquired 05/05/10 nc	100	54.79	5,498.50	87.5400	8,754.00	3,255.50	192.00	2.19
Total Stocks and ETFs		\$188,493.53	\$188,493.53	\$248,073.50	\$59,579.97		\$5,172.80	2.09
Total Stocks, options & ETFs		\$188,493.53		\$248,073.50	\$59,579.97		\$5,172.80	2.09

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest income only, and typically do not reflect Total return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT HDPCX								
Acquired 06/21/10 nc	2,288.69600	11.68	26,750.92		34,765.27	8,014.35		
Reinvestments in	481,64100	13.52	6,517.99		7,316.14	804.35		
Total	2,770,337.00	\$12.01	\$33,262.71	15.1900	\$42,081.41	\$8,818.70	N/A	N/A
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

NOVEMBER 1, 2014 - NOVEMBER 30, 2014
ACCOUNT NUM: 343

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS								
HDPMX								
Acquired 06/21/10 nc								
Acquired 06/04/14								
Reinvestments								
Total	1,467.2500	\$21.43	\$31,450.08	39.3400	\$57,721.61	\$26,271.53	\$47.39	0.08
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
Total Open End Mutual Funds	\$64,712.79				\$99,803.02	\$35,090.23	\$47.39	0.05
Total Mutual Funds	\$64,712.79				\$99,803.02	\$35,090.23	\$47.39	0.05

m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
1/1/01		BEGINNING BALANCE					2,659.17
1/1/07	Cash	DIVIDEND		EAGLE MATERIALS INC 110714 100	10.00	100.00	2,669.17
1/1/14	Cash	SALE	-200.00000	UNITED CONTINENTAL HOLDINGS INC	56.9042	11,361.64	
1/1/14	Cash	PURCHASE	125.00000	HELMERICH & PAYNE INC	78.0299	-9,772.69	4,258.12
1/1/17	Cash	DIVIDEND	200	PROCTER & GAMBLE CO 111714	128.72	4,386.84	
1/1/28	Cash	INTEREST		BANK DEPOSIT SWEEP 112814 4,386	0.05	4,386.89	

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

NOVEMBER 1, 2014 - NOVEMBER 30, 2014
ACCOUNT NUMBER 343

Page 9 of 10

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep' transactions may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
1/1/01		BEGINNING BALANCE		1/1/20	TRANSFER TO	BANK DEPOSIT SWEEP	1,588.95
1/1/03	TRANSFER TO	BANK DEPOSIT SWEEP	20.00	1/1/28	REINVEST INT	BANK DEPOSIT SWEEP	0.05
1/1/10	TRANSFER TO	BANK DEPOSIT SWEEP	10.00	11/30		ENDING BALANCE	4,386.89
1/1/19	TRANSFER TO	BANK DEPOSIT SWEEP	128.72				

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	1,793.09	0.00	1,793.09	1,793.09	-6,258.79	-4,465.70
Long term	0.00	0.00	0.00	20,053.84	-8,711.50	11,342.34
Total Realized Gain/Loss	\$1,793.09	\$0.00	\$1,793.09	\$21,846.93	-\$14,970.29	\$6,876.64

Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
UNITED CONTINENTAL HOLDINGS INC	200.0000	47.7480	06/06/14	11/14/14	11,361.64	9,568.55	1,793.09
Total Short term					\$11,361.64	\$9,568.55	\$1,793.09

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

NOVEMBER 1, 2014 - NOVEMBER 30, 2014
ACCOUNT NUM 343

Specific instructions and disclosures

Cost basis - To add or update information or modify your reporting options, please contact Your Investment Broker.
This statement presents estimated unrealized or realized gains or losses for your information only. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information is not verified by FCC or Your Introducing Firm and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time.

Cost basis for factored bonds (GNMA, CMCO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost

data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.
Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

Form W-4P|OMB No. 1454-0415

IRA withholding notice
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of Federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time and as often as you wish by completing a new election form. If you elect check writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld you will be eligible for check writing from your IRA. If you elect not to have taxes withheld you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER 843

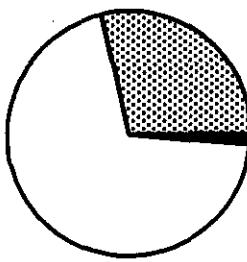
Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$352,263.41	\$321,716.98
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	-472.07	-1,924.48
Securities withdrawn	0.00	0.00
Income earned	4,206.45	8,191.36
Change in value	-17,789.90	10,224.03
Closing value	\$338,207.89	\$338,207.89

Portfolio summary

CURRENT

ASSET TYPE	PREVIOUS VALUE ON NOV 30	%	CURRENT VALUE ON DEC 31	%	ESTIMATED ANN. INCOME
ASSETS					
Cash and sweep balances	4,386.89	1.25	4,440.34	1.31	0
Stocks, options & ETFs	248,073.50	70.42	236,586.00	69.95	5,172
Fixed income securities	0.00	0.00	0.00	0.00	0
Mutual funds	99,803.02	28.33	97,181.55	28.73	712
Asset value	\$352,263.41	100%	\$338,207.89	100%	\$5,884



First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

Page 2 of 10

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER: 843

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$4,386.89	8,191.36
Income and distributions	4,206.45	73,541.13
Securities sold and redeemed	0.00	\$81,732.49
Net additions to cash	\$4,206.45	-113,688.60
Securities purchased	-3,680.93	-472.07
Other subtractions		-1,924.48
Net subtractions from cash	-\$4,153.00	-\$115,613.08
Closing value of cash and sweep balances	\$4,440.34	

Income summary

	THIS PERIOD	THIS YEAR
Money market/sweep funds	0.08	3.96
Dividends and short term capital gains	3,472.87	7,453.90
Long term capital gains	733.50	733.50
Total income	\$4,206.45	\$8,191.36

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	0.00	-4,465.70
Long term (L)	0.00	11,342.34
Total	\$0.00	\$6,876.64

First Dallas Securities

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

Page 3 of 10

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMB 843

Retirement summary

IRA Plan Value \$338,207.89

A portion of these assets may not be covered by SIPC. Bank products are eligible for FDIC insurance up to \$250,000 in accordance with FDIC rules.

This is your individual retirement account (IRA) Fair Market Value statement. The amount reflected in the "IRA Fair Market Value" is reported to the IRS on Form 5498 in May. Any corrections made to your market value after December 31, 2014 will result in a corrected "IRA Portfolio Holding Valuation" or Form 5498 being issued to you.

ACCOUNT INFORMATION

IRA Fair Market Value:	\$338,207.89
Account Holder Birthdate:	02/23/51
Attained Age as of 12/31/14:	63.5

RETIREMENT TRANSACTIONS		AMOUNT
CONTRIBUTION SUMMARY		
Contributions		\$0.00
2014 FOR 2014		\$0.00

2014 DISTRIBUTION SUMMARY		AMOUNT
Gross Distributions		
		\$0.00

PRIMARY BENEFICIARY INFORMATION

DONNA MARCHANT 100.00%

Contact us if information on this page requires updates.

Your Investment Broker:

DWH/CDH
DONALD HODGES/CRAIG HODGES
214-954-1177

CUSTODIAN EIN 23-2384840

SNAPSHOT

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER '843



Your Investment Broker

DWH/CDH
DONALD HODGES/CRAIG HODGES
Phone: 214-954-1177

2905 MAPLE AVENUE

DALLAS, TX 75201

Document delivery status

Paper

Electronic

Statements:

X

Tax documents:

X

X

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First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER 843

Page 5 of 10

Additional information

Gross proceeds

THIS PERIOD	THIS YEAR
0.00	73,541.13

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

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

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP Interest Period 12/01/14 - 12/31/14	0.02	4,440.34	0.88

Total Cash and Sweep Balances

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

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
AH BELO CORP Acquired 08/05/14	2,000	11.58	23,192.75	10,380.00	20,760.00	-2,432.75	640.00	3.08
ATMOS ENERGY CORP ATO Acquired 03/17/05 nc	400	27.65	11,088.76	55,740.00	22,296.00	11,207.24	624.00	2.79
EAGLE MATERIALS INC EXP Acquired 02/26/14	100	87.02	8,721.32	76,030.00	7,603.00	-1,118.32	40.00	0.52

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER 843

Stocks, options & ETFs Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HELMERICH & PAYNE INC								
HP								
Acquired 03/17/14								
Acquired 11/14/14								
Total	250	\$89.11	\$22,277.52	67.4200	\$16,855.00	-\$5,422.52	\$687.50	4.08
HERCULES OFFSHORE INC								
HERO								
Acquired 07/30/13								
HERSHEY COMPANY								
HSY								
Acquired 03/27/13								
Acquired 11/29/13								
Total	1,500	7.17	10,774.55	1.0000	1,500.00	-9,274.55	N/A	N/A
INTRUSION INC (NEW)								
INTZ								
Acquired 12/13/06 nc								
JOHNSON & JOHNSON								
JNJ								
Acquired 11/19/09 nc								
MERCK & CO INC NEW								
MRK								
Acquired 06/03/13								
NATIONSTAR MORTGAGE HOLDINGS INC								
NSM								
Acquired 04/24/14								
PROCTER & GAMBLE CO								
PG								
Acquired 09/19/07 nc								
Acquired 11/19/09 nc								
Total	200	\$65.65	\$13,130.90	91.0900	\$18,218.00	\$5,087.10	\$514.80	2.83
RYMAN HOSPITALITY PPTYS								
RHP								
Acquired 03/07/13								
Acquired 09/05/13								
	200	44.56	8,932.91		10,548.00	1,615.09		
	250	33.36	8,358.95		13,185.00	4,826.05		

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUM: 843

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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 1/12/913	150	42.06	6,328.96		7,911.00	1,582.04		
Total	600	\$39.37	\$23,620.82	\$22.7400	\$31,644.00	\$8,023.18	\$1,320.00	4.17
TEX PAC LAND TR SUB SH CTF PROPRIETARY UNIT TPL								
TRINITY INDUSTRIES INC TRN	150	47.05	7,067.11	118.0000	17,700.00	10,632.89		
WAL-MART STORES INC WMT	200	35.14	7,047.94	28.0100	5,602.00	-1,445.94		
Acquired 05/05/10 nc	100	54.79	5,498.50	85.8800	8,588.00	3,089.50		
Total Stocks and ETFs		\$188,493.53		\$236,586.00	\$48,092.47		\$5,172.80	2.19
Total Stocks, options & ETFs		\$188,493.53		\$236,586.00	\$48,092.47		\$5,172.80	2.19

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

ESTIMATED

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT HDPCX								
Acquired 06/21/10 nc Reinvestments m	2,288.69600 757.16000	11.68 13.46	26,750.92 10,192.72		30,874.49 10,214.10	4,123.57 21.38		
Total	3,045.85600	\$12.13	\$36,943.64	13.4900	\$41,088.59	\$4,144.95	\$712.73	1.73
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER 343

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
HODGES FUND PROFESSIONALLY MANAGED PORTFOLIOS								
HDRMX								
Acquired 06/21/10 nc	1,336,47300	19.74	26,400.93	51,093.35	24,692.42			
Acquired 06/04/14	129,53400	38.60	5,005.95	4,952.09	-53.86			
Reinvestments	1,24300	34.75	43.20	47.52	4.32			
Total	1,467,25000	\$21.43	\$31,450.08	38.2300	\$56,092.96	\$24,642.88	N/A	N/A
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
Total Open End Mutual Funds			\$68,393.72		\$97,181.55	\$28,787.83	\$712.73	0.73
Total Mutual Funds			\$68,393.72		\$97,181.55	\$28,787.83	\$712.73	0.73

This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.
Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
12/01				BEGINNING BALANCE			
12/01	Cash	DIVIDEND		HEIMERICH & PAYNE INC	85.94	4,386.89	4,386.89
12/05	Cash	DIVIDEND		120114 125			4,472.83
12/08	Cash	DIVIDEND		AH BELO CORP	160.00	4,632.83	
12/09	Cash	DIVIDEND		120514 2,000			
12/15	Cash	DIVIDEND		ATMOS ENERGY CORP	156.00	4,788.83	
				120814 400			
				JOHNSON & JOHNSON	70.00	4,858.83	
				120914 100			
				HERSHEY COMPANY	53.50		
				121514 100			

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER 43

Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
12/15	Cash	SHRT TRM GAIN		HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT 121114 2,770.33700 AS OF 12/1/14		2,299.19	
12/15	Cash	LT CAP GAIN		HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT 121114 2,770.33700 AS OF 12/1/14		733.50	
12/15	Cash	DIVIDEND		HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT 121114 2,770.33700 AS OF 12/1/14		648.24	
12/15	Cash	REINVESTMENT	172.09500	HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT REINVEST AT 13.360		-2,299.19	
12/15	Cash	REINVESTMENT	54.90300	HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT REINVEST AT 13.360		-733.50	
12/15	Cash	REINVEST DIV	48.52100	HODGES PURE CONTRARIAN FD RETAIL CL PROFESSIONALLY MNGD PORT REINVEST AT 13.360		-648.24	
12/19	Cash	FEE		MANAGEMENT FEE	472.07	4,440.26	4,912.33
12/31	Cash	INTEREST		BANK DEPOSIT SWEEP	0.08	4,440.34	
			123114 4,440				

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
12/01	BEGINNING BALANCE		4,386.89	12/08	TRANSFER TO	BANK DEPOSIT SWEEP	160.00
12/02	TRANSFER TO	BANK DEPOSIT SWEEP	85.94	12/09	TRANSFER TO	BANK DEPOSIT SWEEP	156.00

First Dallas Securities

KENNY E MARCHANT (IRA)
FCC AS CUSTODIAN

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER 43

Cash sweep activity continued

DATE	TRANSACTION	DESCRIPTION	AMOUNT	DATE	TRANSACTION	DESCRIPTION	AMOUNT
12/10	TRANSFER TO	BANK DEPOSIT SWEEP	70.00	12/31	REINVEST INT	BANK DEPOSIT SWEEP	0.08
12/16	TRANSFER TO	BANK DEPOSIT SWEEP	53.50			ENDING BALANCE	4,440.34
12/22	TRANSFER FROM	BANK DEPOSIT SWEEP	-472.07				

Specific instructions and disclosures

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Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

Cost basis options

Unless specific tax lots are selected at trade time, sales of tax lots will occur using the cost basis election reflected in the Account profile section.

Form W-4POMB No. 1454-0415

IRA withholding notice
The withdrawals you receive from your IRA (except Education IRA) are subject to Federal income tax withholding unless you elect not to have withholding apply. If you have a periodic, or an "on demand" distribution, your election regarding our withholding of Federal income tax on your behalf stays in effect until you change it. You may change or revoke your election at any time and as often as you wish by completing a new election form. If you elect check writing privileges, you will also have previously elected to have no withholding on your withdrawals. If you decide to have taxes withheld you will not be eligible for check writing from your IRA. If you elect not to have taxes withheld you will be liable for payment of all taxes due on the taxable portion of your distribution and you may be responsible for payment of estimated tax and withholding, if any, are not adequate.

Money Matters Mutual Fund

364 Market Interests LTD

Your portfolio summary - ;364 Marken Interests LTD

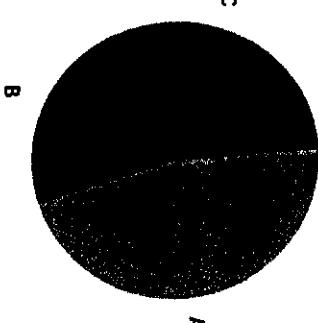
Activity	This period (\$)	Year to date (\$)
Beginning market value	0.00	0.00
Amount you deposited	100,000.00	100,000.00
Withdrawals and fees	0.00	0.00
Security transfers	0.00	0.00
Change in account value	879.04	879.04
Market Value on Mar 31, 2014	\$100,879.04	\$100,879.04

Income earned	This period (\$)	Year to date (\$)
Taxable income	61.77	61.77
Tax-exempt income	0.00	0.00
Tax-deferred income	0.00	0.00
Total income earned	\$61.77	\$61.77

This summary is for your reference. It is not intended for tax-reporting purposes. Taxable income is taxable at the federal level and may be taxable at the state level. The market value of your portfolio on March 31, 2014 includes a realized capital gain of \$0.00. Gains may or may not be taxable based on the account type. Please tell your Financial Advisor right away if your financial situation or investment objectives change.

Asset allocation on March 31, 2014

	Market value (\$)	Percent	D	E
A Domestic Equities	45,076.50	45%		
B International Equities	23,237.64	23%		
C Domestic Fixed Income	23,139.38	23%		
D Cash & Equivalents	8,028.17	8%		
E International Fixed Income	1,211.38	1%		
Alternative Investments	185.97	0%		
Total of your portfolio	\$100,879.04	100%		



Your account holdings on March 31, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)
364 Marken Interests LTD						
Balanced						
Tactical Off Equity Fund (TCOEX)	5,698.01	14.19	80,854.71	80,000.00	854.71	0.00
Tactical Off Fixed Income (TCOAFX)	1,878.02	10.13	19,024.33	19,061.77	-37.44	373.73
Total Balanced			\$99,879.04	\$99,061.77	\$817.27	\$373.73
Cash & Equivalents						
Prime Obligation Fund (TCPXX)	1,000.00	1.00	1,000.00	1,000.00	0.00	0.09
Total Cash & Equivalents			\$1,000.00	\$1,000.00	\$0.00	\$0.09
Total for your portfolio			\$100,879.04	\$100,061.77	\$817.27	\$373.82

Details of your transactions

Date	Description	Amount (\$)
364 Marken Interests LTD		
March 17, 2014	Cash Receipt Check from Client	100,000.00
March 18, 2014	Purchased 100,000 Units of Prime Obligation Fund (TCPXX)	-100,000.00
March 18, 2014	Purchased 5,698.006 Units of Tactical Off Equity Fund (TCOEX) 5,698.006 Units at \$14.04	-80,000.00
March 18, 2014	Purchased 1,871.921 Units of Tactical Off Fixed Income (TCOAFX) 1,871.921 Units at \$10.13	-19,000.00

continued on next page

Details of your transactions (continued)

Date	Description	Amount (\$)
March 18, 2014	Sold 99,000 Units of Prime Obligation Fund (TCPXX)	99,000.00
March 31, 2014	Cash Receipt of Dividend Earned on Tactical Off Fixed Income (TCOAFX) \$0.033/Unit on 1,871,921 Units Due 3/31/14	61.77
March 31, 2014	Purchased 6,098 Units Tactical Off Fixed Income (TCOAFX) @ \$10.13	-61.77

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Money Matters Mutual Fund

364 Marken Interests LTD

Your portfolio summary - 364 Marken Interests LTD

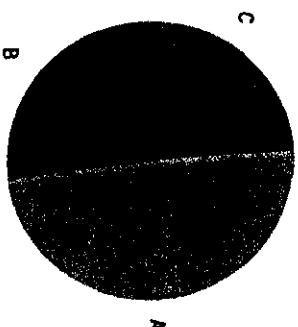
Activity	Income earned	
	This period (\$)	Year to date (\$)
Beginning market value	100,879.04	0.00
Amount you deposited	0.00	100,000.00
Withdrawals and fees	-39.23	-39.23
Security transfers	0.00	0.00
Change in account value	-77.69	801.35
Market value on Apr 30, 2014	\$100,762.12	\$100,762.12

	This period (\$)	Year to date (\$)
	Taxable income	61.77
Tax-exempt income	0.00	0.00
Tax-deferred Income	0.00	0.00
Total income earned	\$0.00	\$61.77

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Asset allocation on April 30, 2014

	Market value (\$)	Percent
A Domestic Equities	48,593.76	48%
B International Equities	25,881.20	26%
C Domestic Fixed Income	20,016.11	20%
D Cash & Equivalents	4,748.56	5%
E International Fixed Income	1,216.11	1%
Alternative Investments	306.38	0%
Total of your portfolio	\$100,762.12	100%



Your account holdings on April 30, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)
64 Marken Interests LTD						
Balanced						
Tactical Off Equity Fund (TCOEX)	5,698.01	14.15	80,626.78	80,000.00	626.78	501.99
Tactical Off Fixed Income (TCOFX)	1,878.02	10.21	19,174.57	19,061.77	112.80	362.46
Total Balanced			\$99,801.35	\$99,061.77	\$739.58	\$864.45
Cash & Equivalents						
Prime Obligation Fund (TCPXX)	960.77	1.00	960.77	960.77	0.00	0.10
Total Cash & Equivalents			\$960.77	\$960.77	\$0.00	\$0.10
Total for your portfolio			\$100,762.12	\$100,022.54	\$739.58	\$864.55

Details of your transactions

Date	Description	Amount (\$)
64 Marken Interests LTD		
April 8, 2014	Investment Advisory Fee Collected	-39.23
	Fees for The Period	
	Calculation Breakdown:	
	\$10,000/\$1000 on \$100,879.04 = \$1,008.79	
	Fee Started to Be Earned on 3/17/14	
	Fee Taken for 14 Days Means 3.8889%	
	of The Annual Amount Is Now Due Or: \$39.23	
	\$39.23 Charged to Principal	

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Details of your transactions (continued)

Date	Description	Amount (\$)
April 9, 2014	Sold 39.23 Units of Prime Obligation Fund (TCPXX)	39.23

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Money Matters Mutual Fund

364 Marken Interests LTD

Your portfolio summary - - - 364 Marken Interests LTD

Activity	Income earned	
	This period (\$)	Year to date (\$)
Beginning market value	100,762.12	0.00
Amount you deposited	0.00	100,000.00
Withdrawals and fees	0.00	-39.23
Security transfers	0.00	0.00
Change in account value	1,649.89	2,451.24
Market value on May 31, 2014	\$102,412.01	\$102,412.01

Activity	This period (\$)		Year to date (\$)	
	This period (\$)	Year to date (\$)	This period (\$)	Year to date (\$)
Taxable income			0.01	61.78
Tax-exempt income			0.00	0.00
Tax-deferred income			0.00	0.00
Total income earned			\$0.01	\$61.78

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Asset allocation on May 31, 2014

	Market value (\$)	Percent
A Domestic Equities	47,597.95	47%
B International Equities	25,517.95	25%
C Domestic Fixed Income	21,739.21	21%
D Cash & Equivalents	6,152.28	6%
E International Fixed Income	1,183.08	1%
Alternative Investments	221.54	0%
Total of your portfolio	\$102,412.01	100%



Your account holdings on May 31, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)
364 Marken Interests LTD						
Balanced						
Tactical Off Equity Fund (TCOEX)	5,698.01	14.40	82,051.29	80,000.00	2,051.29	501.99
Tactical Off Fixed Income (TCOFX)	1,878.02	10.33	19,399.94	19,061.77	338.17	362.46
Total Balanced			\$101,451.23	\$99,061.77	\$2,389.46	\$864.45
Cash & Equivalents						
Prime Obligation Fund (TCPXX)	960.78	1.00	960.78	960.78	0.00	0.09
Total Cash & Equivalents			\$960.78	\$960.78	\$0.00	\$0.09
Total for your portfolio			\$102,412.01	\$100,022.55	\$2,389.46	\$864.54

Details of your transactions

Date	Description	Amount (\$)
164 Marken Interests LTD		
May 1, 2014	Cash Receipt of Dividend Earned on Prime Obligation Fund (TCPXX)	0.01
	Dividend from 4/1/14 to 4/30/14	

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Money Matters Mutual Fund

364 Marken Interests LTD

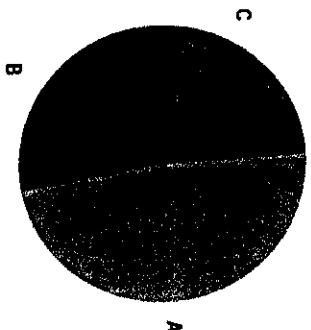
Your portfolio summary - 64 Marken Interests LTD

Activity	Income earned	
	This period (\$)	Year to date (\$)
Beginning market value	102,412.01	0.00
Amount you deposited	0.00	100,000.00
Withdrawals and fees	0.00	-39.23
Security transfers	0.00	0.00
Change in account value	1,899.13	4,350.37
Market Value on Jun 30, 2014	\$104,311.14	\$104,311.14

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Asset allocation on June 30, 2014

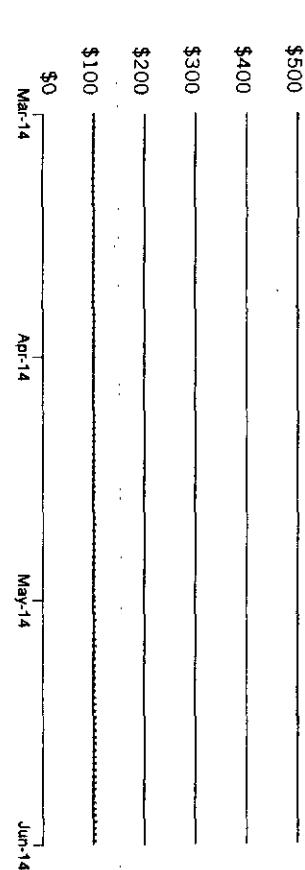
	Market value (\$)	Percent	D	E
A Domestic Equities	49,242.69	47%		
B International Equities	25,792.19	25%	C	
C Domestic Fixed Income	21,559.75	21%		
D Cash & Equivalents	6,324.96	6%		
E International Fixed Income	1,164.93	1%		
Alternative Investments	226.62	0%		
Total of your portfolio	\$104,311.14	100%		



Overview of your account

364 Marken Interests LTD

Change in value since the inception date: March 2014



Net Contributions do not include fees and income and are calculated by adding contributions of cash and the market value of securities transferred in to your portfolio, and subtracting disbursements of cash and the market value of securities transferred out of your portfolio. The market values and net contributions values shown in this graph include only the assets that we use to calculate total returns for your account. Net Contributions information is not available for any account funded prior to July 2000.

Market value on Jun 30, 2014: \$104,311

Net contributions on Jun 30, 2014: \$100,000

Your total returns for the period ending June 30, 2014

	3 months	Since inception date
364 Marken Interests LTD		
Inception date: March 2014		
Total portfolio (before tax)	3.44%	4.35%
Total portfolio (after tax)	3.44%	4.31%
For asset classes within this account (before tax)		
Balanced	3.48%	4.39%
Cash & Equivalents	0.00%	0.00%

Your account holdings on June 30, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Gain or loss (\$)	Estimated annual income (\$)
364 Marken Interests LTD						
<i>Balanced</i>						
Tactical Off Equity Fund (TCOEX)	5,698.01	14.73	83,931.63	80,000.00	3,931.63	501.99
Tactical Off Fixed Income (TCOFX)	1,878.02	10.34	19,418.72	19,061.77	356.95	362.46
Total Balanced			\$103,350.35	\$99,061.77	\$4,288.58	\$864.45
<i>Cash & Equivalents</i>						
Prime Obligation Fund (TCPXX)	960.79	1.00	960.79	960.79	0.00	0.10
Total Cash & Equivalents			\$960.79	\$960.79	\$0.00	\$0.10
Total for your portfolio			\$104,311.14	\$100,022.56	\$4,288.58	\$864.55

Details of your transactions

Date	Description	Amount (\$)
64 Marken Interests LTD		
June 2, 2014	Cash Receipt of Dividend Earned on Prime Obligation Fund (TCPXX)	0.01
	Dividend from 5/1/14 to 5/31/14	

continued on next page

Details of your transactions (continued)

Date	Description	Amount (\$)
June 2, 2014	Purchased 0.01 Units of Prime Obligation Fund (TCPXX)	-0.01
	Reinvestment of Income Received 5/31/14	

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Money Matters Mutual Fund

364 Market Interests LTD

Your portfolio summary - 64 Marken Interests LTD

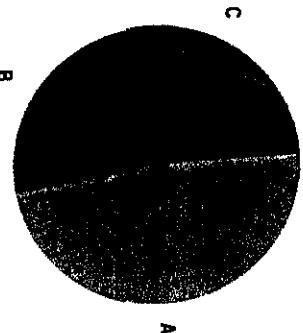
Activity	Income earned	
	This period (\$)	Year to date (\$)
Beginning market value	104,311.14	0.00
Amount you deposited	0.00	100,000.00
Withdrawals and fees	-260.78	-300.01
Security transfers	0.00	0.00
Change in account value	-1,784.62	2,565.75
Market value on Jul 31, 2014	\$102,265.74	\$102,265.74

	This period (\$)		Year to date (\$)
	Taxable income	93.72	155.51
	Tax-exempt income	0.00	0.00
	Tax-deferred income	0.00	0.00
Total income earned	\$93.72	\$155.51	

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Asset allocation on July 31, 2014

	Market value (\$)	Percent
A Domestic Equities	47,286.00	47%
B International Equities	24,839.34	24%
C Domestic Fixed Income	22,248.53	22%
D Cash & Equivalents	6,559.54	6%
E International Fixed Income	1,110.33	1%
Alternative Investments	222.00	0%
Total of your portfolio	\$102,265.74	100%



Your account holdings on July 31, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)
.64 Marken Interests LTD						
Balanced						
Tactical Off Equity Fund (TCOEIX)	5,698.01	14.43	82,222.23	80,000.00	2,222.23	501.99
Tactical Off Fixed Income (TCOAFX)	1,887.17	10.25	19,343.49	19,155.48	188.01	364.22
Total Balanced			\$101,565.72	\$99,155.48	\$2,410.24	\$866.21
Cash & Equivalents						
Prime Obligation Fund (TCPXX)	700.02	1.00	700.02	700.02	0.00	0.07
Total Cash & Equivalents			\$700.02	\$700.02	\$0.00	\$0.07
Total for your portfolio			\$102,265.74	\$99,855.50	\$2,410.24	\$866.28

Details of your transactions

Date	Description	Amount (\$)
.64 Marken Interests LTD		
July 1, 2014	Cash Receipt of Dividend Earned on Prime Obligation Fund (TCPXX)	0.01
	Dividend from 6/1/14 to 6/30/14	
July 1, 2014	Purchased 0.01 Units of Prime Obligation Fund (TCPXX)	-0.01
	Reinvestment of Income Received 6/30/14	
July 7, 2014	Cash Receipt of Dividend Earned on Tactical Off Fixed Income (TCOAFX)	93.71
	\$0.0499/Unit on 1,878.019 Units Due 7/7/14	
July 7, 2014	Purchased 9.151 Units Tactical Off Fixed Income (TCOAFX) @ \$10.24	93.71

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Details of your transactions (continued)

Date	Description	Amount (\$)
64 Marken Interests LTD (continued)		
July 8, 2014	Investment Advisory Fee Collected	-260.78
	Fees for The Period	
	Calculation Breakdown:	
	\$10,000/\$1000 on \$104,311.14 = \$1,043.11	
	Taken Every 3 Months Means 25.0000%	
	of The Annual Amount Is Now Due Or: \$260.78	
	\$260.78 Charged to Principal	
July 9, 2014	Sold 260.78 Units of Prime Obligation Fund (TCRXX)	260.78

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Money Matters Mutual Fund

364 Marken Interests LTD

Your portfolio summary - 164 Marken Interests LTD

Activity	This period (\$)	Year to date (\$)
Beginning market value	102,265.74	0.00
Amount you deposited	0.00	100,000.00
Withdrawals and fees	0.00	-300.01
Security transfers	0.00	0.00
Change in account value	2,904.90	5,470.65
Market value on Aug 31, 2014	\$105,170.64	\$105,170.64

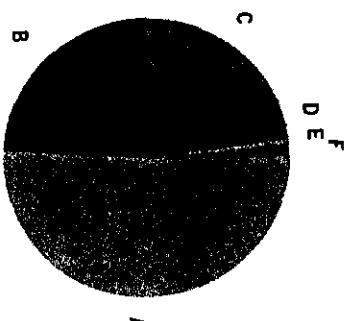
Income earned

	This period (\$)	Year to date (\$)
Taxable income	0.01	155.52
Tax-exempt income	0.00	0.00
Tax-deferred income	0.00	0.00
Total income earned	\$0.01	\$155.52

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Asset allocation on August 31, 2014

	Market value (\$)	Percent
A Domestic Equities	53,837.42	51%
B International Equities	25,325.76	24%
C Domestic Fixed Income	20,193.91	19%
D Cash & Equivalents	4,077.52	4%
E International Fixed Income	1,073.36	1%
F Alternative Investments	662.67	1%
Total of your portfolio	\$105,170.64	100%



Your account holdings on August 31, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)
164 Marken Interests LTD						
Balanced						
Tactical Off Equity Fund (TCOEX)	5,698.01	14.91	84,957.27	80,000.00	4,957.27	501.99
Tactical Off Fixed Income (TCOFX)	1,887.17	10.34	19,513.34	19,155.48	357.86	364.22
Total Balanced			\$104,470.61	\$99,155.48	\$5,315.13	\$866.21
Cash & Equivalents						
Prime Obligation Fund (TCPXX)	700.03	1.00	700.03	700.03	0.00	0.07
Total Cash & Equivalents			\$700.03	\$700.03	\$0.00	\$0.07
Total for your portfolio			\$105,170.64	\$99,855.51	\$5,315.13	\$866.28

Details of your transactions

Date	Description	Amount (\$)
4 Marken Interests LTD		
August 1, 2014	Cash Receipt of Dividend Earned on Prime Obligation Fund (TCPXX)	0.01
	Dividend from 7/1/14 to 7/31/14	

continued on next page

Details of your transactions (continued)

Date	Description	Amount (\$)
August 1, 2014	Purchased 0.01 Units of Prime Obligation Fund (TCPXX)	-0.01
	Reinvestment of Income Received 7/31/14	

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Money Matters Mutual Fund

364 Marken Interests LTD

Your portfolio summary - .64 Marken Interests LTD

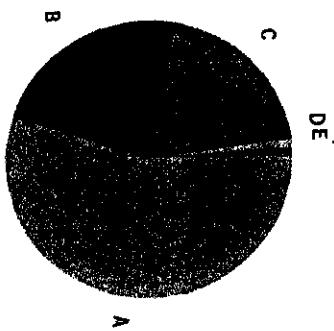
Activity	Income earned	
	This period (\$)	Year to date (\$)
Beginning market value	105,170.64	0.00
Amount you deposited	0.00	100,000.00
Withdrawals and fees	0.00	-300.01
Security transfers	0.00	0.00
Change in account value	-2,905.24	2,565.41
Market value on Sep 30, 2014	\$102,265.40	\$102,265.40

	This period (\$)	Year to date (\$)
Taxable income	0.01	155.53
Tax-exempt income	0.00	0.00
Tax-deferred income	0.00	0.00
Total income earned	\$0.01	\$155.53

This summary is for your reference. It is not intended for tax-reporting purposes. Taxable income is taxable at the federal level and may be taxable at the state level. The market value of your portfolio on September 30, 2014 includes a realized capital gain of \$0.00. Gains may or may not be taxable based on the account type. Please tell your Financial Advisor right away if your financial situation or investment objectives change.

Asset allocation on September 30, 2014

	Market value (\$)	Percent
A Domestic Equities	55,806.64	55%
B International Equities	23,022.70	23%
C Domestic Fixed Income	18,523.23	18%
D Cash & Equivalents	2,540.54	2%
E Alternative Investments	1,446.11	1%
F International Fixed Income	926.18	1%
Total of your portfolio	\$102,265.40	100%

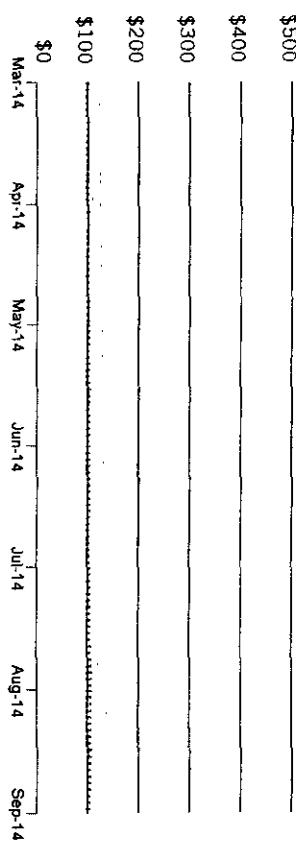


Overview of your account

364 Marken Interests LTD

Change in value since the inception date: March 2014

(thousands)



Net Contributions do not include fees and income and are calculated by adding contributions of cash and the market value of securities transferred in to your portfolio, and subtracting disbursements of cash and the market value of securities transferred out of your portfolio. The market values and net contributions values shown in this graph include only the assets that we use to calculate total returns for your account. Net Contributions information is not available for any account funded prior to July 2000.

Market value on Sep 30, 2014: \$102,265

Net contributions on Sep 30, 2014: \$100,000

Your performance returns for the period ending September 30,

	3 months	Since inception date
364 Marken Interests LTD		
Inception date:		
Total portfolio (gross)	-1.71%	2.56%
Total portfolio (net of taxes)	-1.75%	2.48%

continued on next page

Your performance returns for the period ending September 30, (continued)

	3 months	Since inception date
164 Marken Interests LTD (continued)		
For asset classes within this account (gross)		
Balanced	-1.73%	2.59%

Cash & Equivalents

Please see the end of this statement for additional information regarding performance returns.

Your account holdings on September 30, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)
164 Marken Interests LTD						
Balanced						
Tactical Off Equity Fund (TCOEX)	5,698.01	14.42	82,165.25	80,000.00	2,165.25	501.99
Tactical Off Fixed Income (TCOFX)	1,887.17	10.28	19,400.11	19,155.48	244.63	364.22
Total Balanced			\$101,565.36	\$99,155.48	\$2,409.88	\$866.21
Cash & Equivalents						
Prime Obligation Fund (TCPXX)	700.04	1.00	700.04	700.04	0.00	0.07
Total Cash & Equivalents			\$700.04	\$700.04	\$0.00	\$0.07
Total for your portfolio			\$102,265.40	\$99,855.52	\$2,409.88	\$866.28

Details of your transactions

Date	Description	Amount (\$)
September 2, 2014	Cash Receipt of Dividend Earned on Prime Obligation Fund (TCPXX) Dividend from 8/1/14 to 8/31/14	0.01
September 2, 2014	Purchased 0.01 Units of Prime Obligation Fund (TCPXX) Reinvestment of Income Received 8/31/14	-0.01

Review this statement to ensure accuracy. If you find any errors or omissions, contact the Custodian through your Financial Professional in writing or by telephone within 30 days. This statement will be deemed binding after 30 days. A more detailed statement of these transactions may be obtained upon written request (pursuant to 12 C.F.R. 551.90).

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Unless otherwise indicated, your Fund holding is part of the SEI family of funds. The SEI Institutional Investments Trust is referred to as SIIT.

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If you have purchased the RetireOne Transamerica II annuity for your IRA account, you will receive a supplemental custodial statement for this asset.

Custodian: SEI Private Trust Company (SPTC), Oaks, PA 19456-1099. If you are using our Personal Trust Services, SPTC may also be acting as a full discretion trustee, an investment directed trustee, or an agent for trustee for your account. SPTC is a wholly owned subsidiary of SEI Investments.

Stated performance returns are calculated at the Account level other than for accounts held through the SEI Managed Accounts Program, in which case performance returns are calculated at the sub-account level and no performance returns are provided for assets held outside of the co-advised strategy. Gross performance is calculated gross of taxes and gross of fees. Other performance return types are calculated net of the referenced fees or taxes. Manager Fees refers to fees charged by SEI Investments Management Corporation (SIMC) by contract when providing investment management services. Financial Professional Fees mean the fees of the Financial Professional Firm that is not affiliated with SIMC. The tax rate is assigned at account opening and may be subsequently adjusted upon instruction from your Financial Professional. Please contact your Financial Professional if you have questions.

Money Matters Mutual Fund

364 Market Interests LTD

Your portfolio summary - 364 Marken Interests LTD

Activity

	This period (\$)	Year to date (\$)
Beginning market value	102,265.40	0.00
Amount you deposited	0.00	100,000.00
Withdrawals and fees	-255.66	-555.67
Security transfers	0.00	0.00
Change in account value	1,743.41	4,308.82
Market value on Oct 31, 2014	\$103,753.15	\$103,753.15

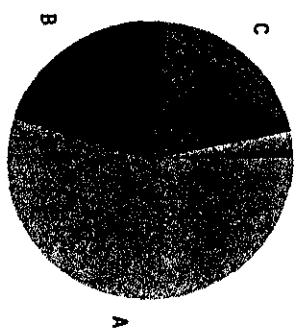
Income earned

	This period (\$)	Year to date (\$)
Taxable income	53.04	208.57
Tax-exempt income	0.00	0.00
Tax-deferred income	0.00	0.00
Total income earned	\$53.04	\$208.57

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Asset allocation on October 31, 2014

	Market value (\$)	Percent
A Domestic Equities	56,400.91	55%
B International Equities	22,329.03	22%
C Domestic Fixed Income	18,687.97	18%
D Cash & Equivalents	2,430.87	2%
E International Fixed Income	2,429.18	2%
F Alternative Investments	1,475.19	1%
Total of your portfolio	\$103,753.15	100%



Your account holdings on October 31, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	gain or loss (\$)	Estimated annual income (\$)
64 Marken Interests LTD						
Balanced						
Tactical Off Equity Fund (TCOEX)	5,698.01	14.71	83,817.67	80,000.00	3,817.67	501.99
Tactical Off Fixed Income (TCOFX)	1,892.34	10.30	19,491.09	19,208.51	282.58	365.22
Total Balanced			\$103,308.76	\$99,208.51	\$4,100.25	\$867.21
Cash & Equivalents						
Prime Obligation Fund (TCPXX)	444.39	1.00	444.39	444.39	0.00	0.04
Total Cash & Equivalents			\$444.39	\$444.39	\$0.00	\$0.04
Total for your portfolio			\$103,753.15	\$99,652.90	\$4,100.25	\$867.25

Details of your transactions

Date	Description	Amount (\$)
64 Marken Interests LTD		
October 1, 2014	Cash Receipt of Dividend Earned on Prime Obligation Fund (TCPXX)	0.01
	Dividend from 9/1/14 to 9/30/14	
October 1, 2014	Purchased 0.01 Units of Prime Obligation Fund (TCPXX)	-0.01
	Reinvestment of Income Received 9/30/14	
October 6, 2014	Cash Receipt of Dividend Earned on Tactical Off Fixed Income (TCOFX)	53.03
	\$0.0281/Unit on 1,887.17 Units Due 10/6/14	
October 6, 2014	Purchased 5,169 Units Tactical Off Fixed Income (TCOFX) @ \$10.26	-53.03

continued on next page

Details of your transactions (continued)

Date	Description	Amount (\$)
October 7, 2014	.64 Marken Interests LTD (continued) Investment Advisory Fee Collected Fees for The Period Calculation Breakdown: $\$10,000/\$1000 = \$102,265.40 = \$1,022.65$ Taken Every 3 Months Means 25.0000% of The Annual Amount Is Now Due Or: \$255.66 \$255.66 Charged to Principal	-255.66

continued on next page

Details of your transactions (continued)

Date	Description	Amount (\$)
October 8, 2014	Sold 255.66 Units of Prime Obligation Fund (TCPXX)	255.66

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If you have purchased the RetireOne Transamerica II annuity for your IRA account, you will receive a supplemental custodial statement for this asset.

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Money Matters Mutual Fund

364 Marken Interests LTD

Your portfolio summary - 364 Marken Interests LTD

Activity	This period (\$)	Year to date (\$)
Beginning market value	103,753.15	0.00
Amount you deposited	0.00	100,000.00
Withdrawals and fees	0.00	-555.67
Security transfers	0.00	0.00
Change in account value	1,519.12	5,827.94
Market value on Nov 30, 2014	\$105,272.27	\$105,272.27

Income earned

	This period (\$)	Year to date (\$)
Taxable income	0.00	208.57
Tax-exempt income	0.00	0.00
Tax-deferred income	0.00	0.00
Total income earned	\$0.00	\$208.57

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Asset allocation on November 30, 2014

	Market value (\$)	Percent
A Domestic Equities	57,504.37	56%
B International Equities	22,393.12	21%
C Domestic Fixed Income	18,735.79	18%
D International Fixed Income	2,588.86	2%
E Cash & Equivalents	2,583.96	2%
F Alternative Investments	1,466.17	1%
Total of your portfolio	\$105,272.27	100%



Your account holdings on November 30, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)
54 Market Interests LTD						
Balanced						
Tactical Off Equity Fund (TCOEX)	5,698.01	14.96	85,242.17	80,000.00	5,242.17	501.99
Tactical Off Fixed Income (TCOFX)	1,892.34	10.35	19,585.71	19,208.51	377.20	363.33
Total Balanced			\$104,827.88	\$99,208.51	\$5,619.37	\$865.32
Cash & Equivalents						
Prime Obligation Fund (TCPX)	444.39	1.00	444.39	444.39	0.00	0.04
Total Cash & Equivalents			\$444.39	\$444.39	\$0.00	\$0.04
Total for your portfolio			\$105,272.27	\$99,652.90	\$5,619.37	\$865.36

Details of your transactions

There were no transactions to report for this period.

Review this statement to ensure accuracy. If you find any errors or omissions, contact the Custodian through your Financial Professional in writing or by telephone within 30 days. This statement will be deemed binding after 30 days. A more detailed statement of these transactions may be obtained upon written request (pursuant to 12 C.F.R. 551.90).

Please contact your Financial Professional if there have been any changes in your financial situation or investment objectives, or to modify existing restrictions. The Investment Advisers Act of 1940 requires investment advisors to either 1) deliver annually to clients a complete updated ADV Part 2A or 2) deliver annually a summary of material changes to their ADV Part 2A and offer to provide the client with a complete updated ADV Part 2A. Should you receive a summary but would prefer a complete updated ADV Part 2A, please send a written request to your Financial Professional.

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Stated performance returns are calculated at the Account level other than for accounts held through the SEI Managed Accounts Program, in which case performance returns are calculated at the sub-account level and no performance returns are provided for assets held outside of the co-advised strategy. Gross performance is calculated gross of taxes and gross of fees. Other performance return types are calculated net of the referenced fees or taxes. Manager Fees refers to fees charged by SEI Investments Management Corporation (SIMC) by contract when providing investment management services. Financial Professional Fees mean the fees of the Financial Professional Firm that is not affiliated with SIMC. The tax rate is assigned at account opening and may be subsequently adjusted upon instruction from your Financial Professional. Please contact your Financial Professional if you have questions.

Money Matters Mutual Fund

364 Marken Interests LTD

Your portfolio summary - 364 Marken Interests LTD

Activity	This period (\$)	Year to date (\$)
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Income earned	This period (\$)	Year to date (\$)
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Beginning market value	105,272.27	0.00
Amount you deposited	0.00	100,000.00
Withdrawals and fees	0.00	-555.67
Security transfers	0.00	0.00
Change in account value	-931.85	4,896.09
Market value on Dec 31, 2014	\$104,340.42	\$104,340.42

This summary is for your reference. It is not intended for tax-reporting purposes. Taxable income is taxable at the federal level and may be taxable at the state level. The market value of your portfolio on December 31, 2014 includes a realized capital gain of \$6,844.24. Gains may or may not be taxable based on the account type. Please tell your Financial Advisor right away if your financial situation or investment objectives change.

Asset allocation on December 31, 2014

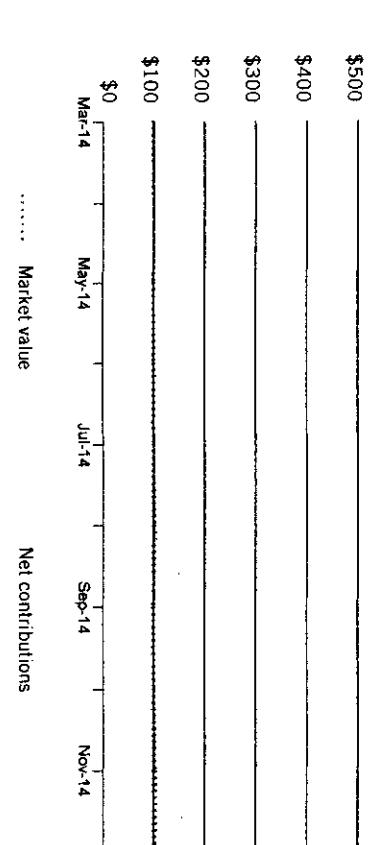
	Market value (\$)	Percent
A Domestic Equities	59,254.64	58%
B International Equities	21,748.07	21%
C Domestic Fixed Income	17,187.58	16%
D Cash & Equivalents	2,418.42	2%
E International Fixed Income	2,348.20	2%
F Alternative Investments	1,383.51	1%
Total of your portfolio	\$104,340.42	100%



Overview of your account

364 Marken Interests LTD

Change in value since the inception date: March 2014



Net Contributions do not include fees and income and are calculated by adding contributions of cash and the market value of securities transferred in to your portfolio, and subtracting disbursements or cash and the market value of securities transferred out of your portfolio. The market values and net contributions values shown in this graph include only the assets that we use to calculate total returns for your account. Net Contributions information is not available for any account funded prior to July 2000.

Market value on Dec 31, 2014: \$104,340

Net contributions on Dec 31, 2014: \$100,000

Your performance returns for the period December 31, 2014

	3 months	Since inception date
64 Marken Interests LTD		
Inception date:	March 2014	
Total portfolio (gross)	2.28%	4.90%
Total portfolio (net of taxes)	0.82%	3.32%

continued on next page

Your performance returns for the period December 31, 2014 (continued)

	3 months	Since inception date
164 Marken Interests LTD (continued)		
For asset classes within this account (gross)		
Balanced	2.29%	4.95%
Cash & Equivalents	0.00%	0.01%

Please see the end of this statement for additional information regarding performance returns.

Your account holdings on December 31, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)
.64 Marken Interests LTD						
<i>Balanced</i>						
Tactical Off Equity Fund (TCOEX)	6,267.48	13.46	84,360.25	87,650.70	-3,290.45	0.00
Total Balanced	1,905.93	10.25	19,535.78	19,347.83	187.95	282.08
<i>Cash & Equivalents</i>						
Prime Obligation Fund (TCPXX)	444.39	1.00	444.39	444.39	0.00	0.04
Total Cash & Equivalents	\$444.39	\$444.39			\$0.00	\$0.04
Total for your portfolio	\$104,340.42	\$107,442.92			\$3,102.50	\$282.12

Details of your transactions

Date	Description	Amount (\$)
64 Marken Interests LTD		
December 11, 2014	Receive LT Capital Gains Distribution on Tactical Off Fixed Income (TCOFX) \$0.0029/Unit on 1,892.339 Units Due 12/11/14	5.49
	LT Capital Gain of \$5.49 on Federal Cost	
December 11, 2014	Purchased 0.534 Units Tactical Off Fixed Income (TCOFX) @ \$10.29	-5.49
	Receive LT Capital Gains Distribution on Tactical Off Equity Fund (TCOEX) \$0.9525/Unit on 5,698.006 Units Due 12/11/14	5,427.35
	LT Capital Gain of \$5,427.35 on Federal Cost	
December 11, 2014	Receive St Capital Gains Distribution on Tactical Off Equity Fund (TCOEX) \$0.2477/Unit on 5,698.006 Units Due 12/11/14	1,411.40
	St Capital Gain of \$1,411.40 on Federal Cost	
December 11, 2014	Purchased 509.594 Units Tactical Off Equity Fund (TCOEX) @ \$13.42	-6,838.75
December 31, 2014	Cash Receipt of Dividend Earned on Tactical Off Equity Fund (TCOEX) \$0.1308/Unit on 6,207.6 Units Due 12/31/14	811.95
December 31, 2014	Purchased 59.878 Units Tactical Off Equity Fund (TCOEX) @ \$13.56	-811.95
December 31, 2014	Cash Receipt of Dividend Earned on Tactical Off Fixed Income (TCOFX) \$0.0707/Unit on 1,892.873 Units Due 12/31/14	133.83

continued on next page

Details of your transactions (continued)

Date	Description	Amount (\$)
December 31, 2014	Purchased 13.057 Units Tactical Off Fixed Income (TCOAFX) @ \$10.25	-133.83

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Your portfolio summary - 64 Marken Interests LTD

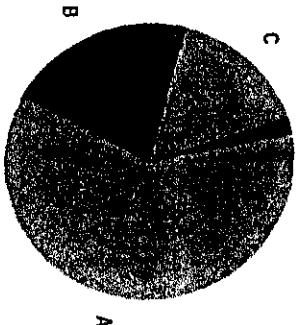
Activity	This period (\$)	Year to date (\$)
Beginning market value	105,272.27	0.00
Amount you deposited	0.00	100,000.00
Withdrawals and fees	0.00	-555.67
Security transfers	0.00	0.00
Change in account value	-931.85	4,896.09
Market value on Dec-31, 2014	\$104,340.42	\$104,340.42

Income earned	This period (\$)	Year to date (\$)
Taxable income	945.78	1,154.35
Tax-exempt income	0.00	0.00
Tax-deferred income	0.00	0.00
Total income earned	\$945.78	\$1,154.35

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Asset allocation on December 31, 2014

	Market value (\$)	Percent	D E F
A Domestic Equities	59,254.64	58%	C
B International Equities	21,748.07	21%	
C Domestic Fixed Income	17,187.58	16%	
D Cash & Equivalents	2,418.42	2%	
E International Fixed Income	2,348.20	2%	
F Alternative Investments	1,383.51	1%	
Total of your portfolio	\$104,340.42	100%	



Your performance returns for the period December 31, 2014 (continued)

	3 months	Since inception date
,64 Marken Interests LTD (continued) For asset classes within this account (gross)		
Balanced	2.29%	4.95%
Cash & Equivalents	0.00%	0.01%

Please see the end of this statement for additional information regarding performance returns.

Your account holdings on December 31, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	gain or loss (\$)	Unrealized Estimated annual income (\$)
364 Marken Interests LTD						
Balanced						
Tactical Off Equity Fund (TCOEX)	6,267.48	13.46	84,360.25	87,650.70	-3,290.45	0.00
Tactical Off Fixed Income (TCOFX)	1,905.93	10.25	19,535.78	19,347.83	187.95	282.08
Total Balanced			\$103,896.03	\$106,998.53	-\$3,102.50	\$282.08
Cash & Equivalents						
Prime Obligation Fund (TCPXX)	444.39	1.00	444.39	444.39	0.00	0.04
Total Cash & Equivalents			\$444.39	\$444.39	\$0.00	\$0.04
Total for your portfolio			\$104,340.42	\$107,442.92	-\$3,102.50	\$282.12

Details of your transactions (continued)

Date	Description	Amount (\$)
December 31, 2014	Purchased 13.057 Units Tactical Off Fixed Income (TCOFX) @ \$10.25	-133.83

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Stated performance returns are calculated at the Account level other than for accounts held through the SEI Managed Accounts Program, in which case performance returns are calculated at the sub-account level and no performance returns are provided for assets held outside of the co-advised strategy. Gross performance is calculated gross of taxes and gross of fees. Other performance return types are calculated net of the referenced fees or taxes. Manager Fees refers to fees charged by SEI Investments Management Corporation (SIMC) by contract when providing investment management services. Financial Professional Fees mean the fees of the Financial Professional Firm that is not affiliated with SIMC. The tax rate is assigned at account opening and may be subsequently adjusted upon instruction from your Financial Professional. Please contact your Financial Professional if you have questions.

Money Matters Mutual Fund

365 Kenny E & Donna M Marchant JTWROS

Your portfolio summary - 365 Kenny E & Donna M Marchant JTWRos

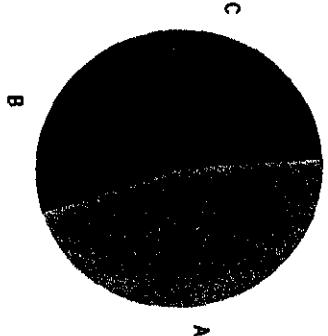
Activity	This period (\$)	Year to date (\$)
Income earned		

Beginning market value	0.00	0.00
Amount you deposited	100,000.00	100,000.00
Withdrawals and fees	0.00	0.00
Security transfers	0.00	0.00
Change in account value	879.04	879.04
Market Value on Mar 31, 2014	\$100,879.04	\$100,879.04

This summary is for your reference. It is not intended for tax-reporting purposes. Taxable income is taxable at the federal level and may be taxable at the state level. The market value of your portfolio on March 31, 2014 includes a realized capital gain of \$0.00. Gains may or may not be taxable based on the account type. Please tell your Financial Advisor right away if your financial situation or investment objectives change.

Asset allocation on March 31, 2014

	Market value (\$)	Percent	D	E
A Domestic Equities	45,076.50	45%		
B International Equities	23,237.64	23%		
C Domestic Fixed Income	23,139.38	23%		
D Cash & Equivalents	8,028.17	8%		
E International Fixed Income	1,211.38	1%		
Alternative Investments	185.97	0%		
Total of your portfolio	\$100,879.04	100%		



Your account holdings on March 31, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	gain or loss (\$)	Unrealized annual income (\$)	Estimated annual income (\$)
;365 Kenny E & Donna M Merchant JTWRROS							
Balanced							
Tactical Off Equity Fund (TCOEX)	5,698.01	14.19	80,854.71	80,000.00	854.71	0.00	0.00
Tactical Off Fixed Income (TCOAFX)	1,878.02	10.13	19,024.33	19,061.77	-37.44	373.73	373.73
Total Balanced			\$99,879.04	\$99,061.77	\$817.27	\$373.73	
Cash & Equivalents							
Prime Obligation Fund (TCPXX)	1,000.00	1.00	1,000.00	1,000.00	0.00	0.09	0.09
Total Cash & Equivalents			\$1,000.00	\$1,000.00	\$0.00	\$0.09	
Total for your portfolio			\$100,879.04	\$100,061.77	\$817.27	\$373.82	

Details of your transactions

Date	Description	Amount (\$)
5365 Kenny E & Donna M Merchant JTWRROS		
March 17, 2014	Cash Receipt	
	Check	
	From Client	
March 18, 2014	Purchased 100,000 Units of Prime Obligation Fund (TCPXX)	-100,000.00
March 18, 2014	Purchased 5,698,006 Units of Tactical Off Equity Fund (TCOEX)	-80,000.00
March 18, 2014	5,698,006 Units at \$14.04	
	Purchased 1,871,921 Units of Tactical Off Fixed Income (TCOAFX)	-19,000.00
	1,871,921 Units at \$10.15	

continued on next page

Details of your transactions (continued)

Date	Description	Amount (\$)
March 18, 2014	Sold 99,000 Units of Prime Obligation Fund (TCPXX)	99,000.00
March 31, 2014	Cash Receipt of Dividend Earned on Tactical Off Fixed Income (TCOAFX) \$0.033/Unit on 1,871,921 Units Due 3/31/14	61.77
March 31, 2014	Purchased 6,098 Units Tactical Off Fixed Income (TCOAFX) @ \$10.13	-61.77

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Money Matters Mutual Fund

365 Kenny E & Donna M Marchant JTWRROS

Your portfolio summary - i365 Kenny E & Donna M Marchant JTWROS

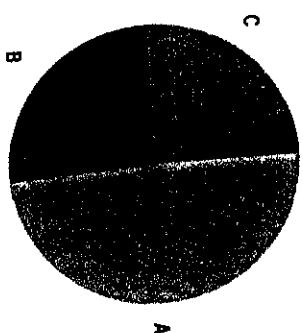
Activity	Income earned	
	This period (\$)	Year to date (\$)
Beginning market value	100,879.04	0.00
Amount you deposited	0.00	100,000.00
Withdrawals and fees	-39.23	-39.23
Security transfers	0.00	0.00
Change in account value	-77.69	801.35
Market value on Apr 30, 2014	\$100,762.12	\$100,762.12

	This period (\$)	Year to date (\$)
	Taxable income	0.00
Tax-exempt income	0.00	61.7
Tax-deferred income	0.00	0.0
Total income earned	\$0.00	\$61.7

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Asset allocation on April 30, 2014

	Market value (\$)	Percent
A Domestic Equities	48,593.76	48%
B International Equities	25,881.20	26%
C Domestic Fixed Income	20,016.11	20%
D Cash & Equivalents	4,748.56	5%
E International Fixed Income	1,216.11	1%
Alternative Investments	306.38	0%
Total of your portfolio	\$100,762.12	100%



Your account holdings on April 30, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)
*65 Kenny E & Donna M Merchant JTWRROS						
Balanced						
Tactical Off Equity Fund (TCOEX)	5,698.01	14.15	80,626.78	80,000.00	626.78	501.99
Tactical Off Fixed Income (TCOFX)	1,878.02	10.21	19,174.57	19,061.77	112.80	362.46
Total Balanced			\$99,801.35	\$99,061.77		\$864.45
Cash & Equivalents						
Prime Obligation Fund (TCPXX)	960.77	1.00	960.77	960.77	0.00	0.10
Total Cash & Equivalents			\$960.77	\$960.77		\$0.10
Total for your portfolio			\$100,762.12	\$100,022.54		\$864.55

Details of your transactions

Date	Description	Amount (\$)
*65 Kenny E & Donna M Merchant JTWRROS		
April 8, 2014	Investment Advisory Fee Collected	
	Fees for The Period	-39.23
	Calculation Breakdown:	
	\$10.0000/\$1000 on \$100,879.04 = \$1,008.79	
	Fee Started to Be Earned on 3/17/14	
	Fee Taken for 14 Days Means 3.8889%	
	of The Annual Amount Is Now Due Or: \$39.23	
	\$39.23 Charged to Principal	

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Details of your transactions (continued)

Date	Description	Amount (\$)
April 9, 2014	Sold 39.23 Units of Prime Obligation Fund (TCPXX)	39.23

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Money Matters Mutual Fund

365 Kenny E & Donna M Marchant JTWRROS

Your portfolio summary - 365 Kenny E & Donna M Marchant JTWRROS

Activity	This period (\$)	Year to date (\$)
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Income earned	This period (\$)	Year to date (\$)
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Beginning market value	100,762.12	0.00	Taxable income	0.01	61.1
Amount you deposited	0.00	100,000.00	Tax-exempt income	0.00	0.0
Withdrawals and fees	0.00	-39.23	Tax-deferred income	0.00	0.0
Security transfers	0.00	0.00	Total income earned	\$0.01	\$61.1
Change in account value	1,649.89	2,451.24			
Market value on May 31, 2014	\$102,412.01	\$102,412.01			

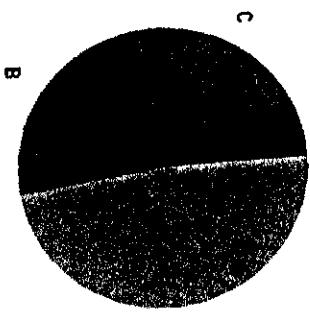
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Asset allocation on May 31, 2014

Market value (\$)

Percent

A Domestic Equities	47,597.95	47%
B International Equities	25,517.95	25%
C Domestic Fixed Income	21,739.21	21%
D Cash & Equivalents	6,152.28	6%
E International Fixed Income	1,183.08	1%
Alternative Investments	221.54	0%
Total of your portfolio	\$102,412.01	100%



Your account holdings on May 31, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)
~~~65 Kenny E & Donna M Marchant JTWWROS						
Balanced						
Tactical Off Equity Fund (TCOEX)	5,698.01	14.40	82,051.29	80,000.00	2,051.29	501.99
Tactical Off Fixed Income (TCOFX)	1,878.02	10.33	19,399.94	19,061.77	338.17	362.46
Total Balanced			\$101,451.23	\$99,061.77	\$2,389.46	\$864.45
Cash & Equivalents						
Prime Obligation Fund (TCPXX)	960.78	1.00	960.78	960.78	0.00	0.09
Total Cash & Equivalents			\$960.78	\$960.78	\$0.00	\$0.09
Total for your portfolio			\$102,412.01	\$100,022.55	\$2,389.46	\$864.54

Details of your transactions

Date	Description	Amount (\$)
~~~55 Kenny E & Donna M Marchant JTWWROS		
May 1, 2014	Cash Receipt of Dividend Earned on Prime Obligation Fund (TCPXX)	0.01
	Dividend from 4/1/14 to 4/30/14	

continued on next page

Money Matters Mutual Fund

365 Kenny E & Donna M Marchant JTWROS

Your portfolio summary - 365 Kenny E & Donna M Marchant JTWR0S

Activity	This period (\$)	Year to date (\$)
Beginning market value	102,412.01	0.00
Amount you deposited	0.00	100,000.00
Withdrawals and fees	0.00	-39.23
Security transfers	0.00	0.00
Change in account value	1,899.13	4,350.37
Market value on Jun 30, 2014	\$104,311.14	\$104,311.14

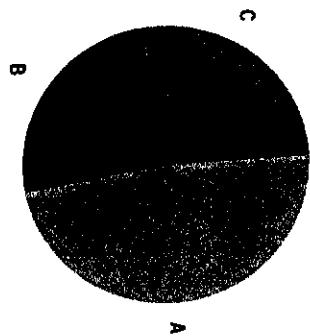
Income earned

	This period (\$)	Year to date (\$)
Taxable income	0.01	61.79
Tax-exempt income	0.00	0.00
Tax-deferred income	0.00	0.00
Total income earned	\$0.01	\$61.79

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Asset allocation on June 30, 2014

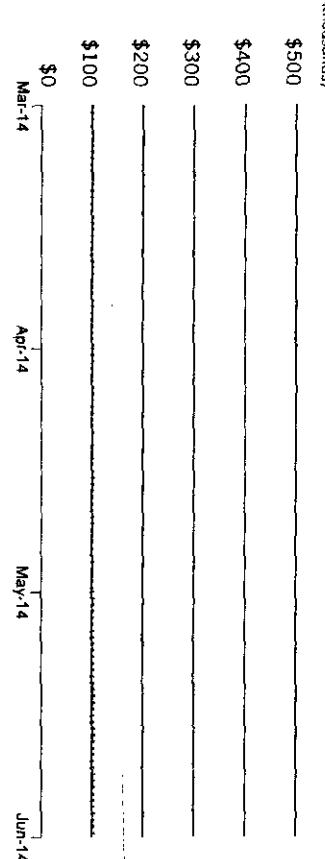
	Market value (\$)	Percent
A Domestic Equities	49,242.69	47%
B International Equities	25,792.19	25%
C Domestic Fixed Income	21,559.75	21%
D Cash & Equivalents	6,324.96	6%
E International Fixed Income	1,164.93	1%
Alternative Investments	226.62	0%
Total of your portfolio	\$104,311.14	100%



Overview of your account

---:65 Kenny E & Donna M Marchant JTWRROS

Change in value since the inception date: March 2014



Your total returns for the period ending June 30, 2014

	3 months	Since inception date
---:65 Kenny E & Donna M Marchant JTWRROS		
Inception date: March 2014		
Total portfolio (before tax)	3.44%	4.35%
Total portfolio (after tax)	3.44%	4.31%
For asset classes within this account (before tax)		
Balanced	3.48%	4.39%
Cash & Equivalents	0.00%	0.00%

Your account holdings on June 30, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)
65 Kenny E & Donna M Marchant JTWROS						
<i>Balanced</i>						
Tactical Off Equity Fund (TCOEX)	5,698.01	14.73	83,931.63	80,000.00	3,931.63	501.99
Tactical Off Fixed Income (TCOFX)	1,878.02	10.34	19,418.72	19,061.77	356.95	362.46
Total Balanced			\$103,350.35	\$99,061.77	\$4,288.58	\$864.45
<i>Cash & Equivalents</i>						
Prime Obligation Fund (TCPXX)	960.79	1.00	960.79	960.79	0.00	0.10
Total Cash & Equivalents			\$960.79	\$960.79	\$0.00	\$0.10
Total for your portfolio			\$104,311.14	\$100,022.56	\$4,288.58	\$864.55

Details of your transactions

Date	Description	Amount (\$)
65 Kenny E & Donna M Marchant JTWROS		
June 2, 2014	Cash Receipt of Dividend Earned on Prime Obligation Fund (TCPXX)	0.01
	Dividend from 5/1/14 to 5/31/14	

continued on next page

Details of your transactions (continued)

Date	Description	Amount (\$)
June 2, 2014	Purchased 0.01 Units of Prime Obligation Fund (TCPXX)	-0.01
	Reinvestment of Income Received 5/31/14	

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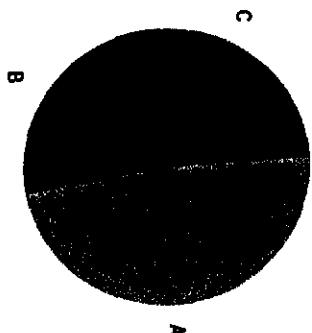
Activity	Income earned	
	This period (\$)	Year to date (\$)

Beginning market value	104,311.14	0.00
Amount you deposited	0.00	100,000.00
Withdrawals and fees	260.78	-300.01
Security transfers	0.00	0.00
Change in account value	-1,784.62	2,565.75
Market value on Jul 31, 2014	\$102,265.74	\$102,265.74

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Asset allocation on July 31, 2014

	Market value (\$)	Percent	D	E
A Domestic Equities	47,286.00	47%		
B International Equities	24,839.34	24%	C	
C Domestic Fixed Income	22,248.53	22%		
D Cash & Equivalents	6,559.54	6%		
E International Fixed Income	1,110.33	1%		
Alternative Investments	222.00	0%		
Total of your portfolio	\$102,265.74	100%		



Your account holdings on July 31, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)
5 Kenny E & Donna M Marchant JTWRROS						
Balanced						
Tactical Off Equity Fund (TCOEX)	5,698.01	14.43	82,222.23	80,000.00	2,222.23	501.99
Tactical Off Fixed Income (TCOAFX)	1,887.17	10.25	19,343.49	19,155.48	188.01	364.22
Total Balanced			\$101,565.72	\$99,155.48	\$2,410.24	\$866.21
Cash & Equivalents						
Prime Obligation Fund (TCPXX)	700.02	1.00	700.02	700.02	0.00	0.07
Total Cash & Equivalents			\$700.02	\$700.02	\$0.00	\$0.07
Total for your portfolio			\$102,265.74	\$99,855.50	\$2,410.24	\$866.28

Details of your transactions

Date	Description	Amount (\$)
365 Kenny E & Donna M Marchant JTWRROS		
July 1, 2014	Cash Receipt of Dividend Earned on Prime Obligation Fund (TCPXX)	
	Dividend from 6/1/14 to 6/30/14	
July 1, 2014	Purchased 0.01 Units of Prime Obligation Fund (TCPXX)	0.01
	Reinvestment of Income Received 6/30/14	
July 7, 2014	Cash Receipt of Dividend Earned on Tactical Off Fixed Income (TCOAFX)	93.71
	\$0.0499/Unit on 1,878.019 Units Due 7/7/14	
July 7, 2014	Purchased 9,151 Units Tactical Off Fixed Income (TCOAFX) @ \$10.24	-93.71

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Details of your transactions (continued)

Date	Description	Amount (\$)
July 8, 2014	i365 Kenny E & Donna M Marchant JTWR03 (continued) Investment Advisory Fee Collected Fees for The Period Calculation Breakdown: $\$10,000/\$1000 \text{ on } \$104,311.14 = \$1,043.11$ Taken Every 3 Months Means 25.0000% of The Annual Amount Is Now Due Or: \$260.78 \$260.78 Charged to Principal	-260.78
July 9, 2014	Sold 260.78 Units of Prime Obligation Fund (TCPXX)	260.78

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Money Matters Mutual Fund

365 Kenny E & Donna M Marchant JTWROS

Your portfolio summary - 365 Kenny E & Donna M Marchant JTWR0S

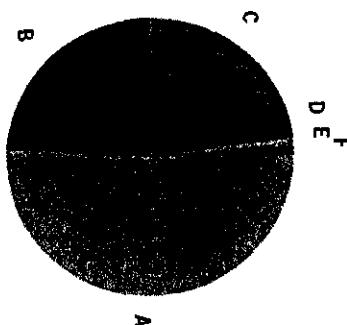
Activity	This period (\$)	Year to date (\$)
Beginning market value	102,265.74	0.00
Amount you deposited	0.00	100,000.00
Withdrawals and fees	0.00	300.01
Security transfers	0.00	0.00
Change in account value	2,904.90	5,470.65
Market value on Aug 31, 2014	\$105,170.64	\$105,170.64

Income earned	This period (\$)	Year to date (\$)
Taxable income	0.01	155.52
Tax-exempt income	0.00	0.00
Tax-deferred income	0.00	0.00
Total income earned	\$0.01	\$155.52

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Asset allocation on August 31, 2014

	Market value (\$)	Percent
A Domestic Equities	53,837.42	51%
B International Equities	25,325.76	24%
C Domestic Fixed Income	20,193.91	19%
D Cash & Equivalents	4,077.52	4%
E International Fixed Income	1,073.36	1%
F Alternative Investments	662.67	1%
Total of your portfolio	\$105,170.64	100%



Your account holdings on August 31, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	gain or loss (\$)	Estimated annual income (\$)
J Kenny E & Donna M Marchant JTWROS						
Balanced						
Tactical Off Fixed Income (TCOEX)	5,698.01	14.91	84,957.27	80,000.00	4,957.27	501.99
Tactical Off Fixed Income (TCOEX)	1,887.17	10.34	19,513.34	19,155.48	357.86	364.22
Total Balanced			\$104,470.61	\$99,155.48	\$5,315.13	\$866.21
Cash & Equivalents						
Prime Obligation Fund (TCPXX)	700.03	1.00	700.03	700.03	0.00	0.07
Total Cash & Equivalents			\$700.03	\$700.03	\$0.00	\$0.07
Total for your portfolio			\$105,170.64	\$99,855.51	\$5,315.13	\$866.28

Details of your transactions

Date	Description	Amount (\$)
J365 Kenny E & Donna M Marchant JTWROS		
August 1, 2014	Cash Receipt of Dividend Earned on Prime Obligation Fund (TCPXX)	0.01
	Dividend from 7/1/14 to 7/31/14	

continued on next page

Details of your transactions (continued)

Date	Description	Amount (\$)
365 Kenny E & Donna M Marchant JTWRROS (continued)		
August 1, 2014	Purchased 0.01 Units of Prime Obligation Fund (TCPXX)	-0.01
	Reinvestment of Income Received 7/31/14	

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Money Matters Mutual Fund

365 Kenny E & Donna M Marchant JTWROS

Your portfolio summary - i365 Kenny E & Donna M Marchant JTWRROS

Activity	This period (\$)	Year to date (\$)
Beginning market value	105,170.64	0.00
Amount you deposited	0.00	100,000.00
Withdrawals and fees	0.00	-300.01
Security transfers	0.00	0.00
Change in account value	-2,905.24	2,565.41
Market value on Sep 30, 2014	\$102,265.40	\$102,265.40

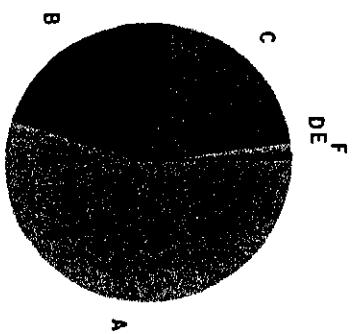
Income earned

	This period (\$)	Year to date (\$)
Taxable income	0.01	155.53
Tax-exempt income	0.00	0.00
Tax-deferred income	0.00	0.00
Total income earned	\$0.01	\$155.53

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Asset allocation on September 30, 2014

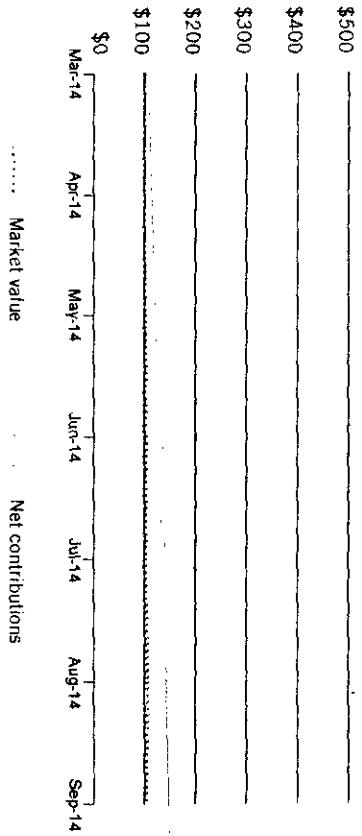
	Market value (\$)	Percent
A Domestic Equities	55,806.64	55%
B International Equities	23,022.70	23%
C Domestic Fixed Income	18,523.23	18%
D Cash & Equivalents	2,540.54	2%
E Alternative Investments	1,446.11	1%
F International Fixed Income	926.18	1%
Total of your portfolio	\$102,265.40	100%



Overview of your account

165 Kenny E & Donna M Marchant JTWRROS

Change in value since the inception date: March 2014



Net Contributions do not include fees and income and are calculated by adding contributions of cash and the market value of securities transferred in to your portfolio, and subtracting disbursements of cash and the market value of securities transferred out of your portfolio. The market values and net contributions values shown in this graph include only the assets that we use to calculate total returns for your account. Net Contributions information is not available for any account funded prior to July 2000.

Market value on Sep 30, 2014: \$102,265

Net contributions on Sep 30, 2014: \$100,000

Your performance returns for the period ending September 30,

	3 months	Since inception date
65 Kenny E & Donna M Marchant JTWRROS		
Inception date:	March 2014	
Total portfolio (gross)	-1.71%	2.56%
Total portfolio (net of taxes)	-1.75%	2.48%

continued on next page

Your performance returns for the period ending September 30, (continued)

	3 months	Since inception date
365 Kenny E & Donna M Marchant JTWRROS (continued)		
For asset classes within this account (gross)		
Balanced	-1.73%	2.59%

Cash & Equivalents	0.00%	0.01%
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Please see the end of this statement for additional information regarding performance returns.

Your account holdings on September 30, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)
65 Kenny E & Donna M Marchant JTWRROS						
<i>Balanced</i>						
Tactical Off Equity Fund (TCOEX)	5,698.01	14.42	82,165.25	80,000.00	2,165.25	501.99
Tactical Off Fixed Income (TCOFX)	1,887.17	10.28	19,400.11	19,155.48	244.63	364.22
Total Balanced			\$101,565.36	\$99,155.48	\$2,409.88	\$866.21
<i>Cash & Equivalents</i>						
Prime Obligation Fund (TCPXX)	700.04	1.00	700.04	700.04	0.00	0.07
Total Cash & Equivalents			\$700.04	\$700.04	\$0.00	\$0.07
Total for your portfolio			\$102,265.40	\$99,855.52	\$2,409.88	\$866.28

Details of your transactions

Date	Description	Amount (\$)
September 2, 2014	Cash Receipt of Dividend Earned on Prime Obligation Fund (TCPXX) Dividend from 8/1/14 to 8/31/14	0.01
September 2, 2014	Purchased 0.01 Units of Prime Obligation Fund (TCPXX)	-0.01
	Reinvestment of Income Received 8/31/14	

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Money Matters Mutual Fund

365 Kenny E & Donna M Marchant JTWRROS

Your portfolio summary - 365 Kenny E & Donna M Marchant JTWR0S

Activity	This period (\$)	Year to date (\$)
Income earned		

Activity	This period (\$)	Year to date (\$)
Beginning market value	102,265.40	0.00
Amount you deposited	0.00	100,000.00
Withdrawals and fees	-255.66	-555.67
Security transfers	0.00	0.00
Change in account value	1,743.41	4,308.82
Market value on Oct 31, 2014	\$103,753.15	\$103,753.15

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Asset allocation on October 31, 2014

	Market value (\$)	Percent
A Domestic Equities	56,400.91	55%
B International Equities	22,329.03	22%
C Domestic Fixed Income	18,687.97	18%
D Cash & Equivalents	2,430.87	2%
E International Fixed Income	2,429.18	2%
F Alternative Investments	1,475.19	1%
Total of your portfolio	\$103,753.15	100%



Your account holdings on October 31, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Gain or loss (\$)	Estimated annual income (\$)
--- 55 Kenny E & Donna M Marchant JTWRDS						
Balanced						
Tactical Off Equity Fund (TCOEX)	5,698.01	14.71	83,817.67	80,000.00	3,817.67	501.99
Tactical Off Fixed Income (TCOFX)	1,892.34	10.30	19,491.09	19,208.51	282.58	365.22
Total Balanced			\$103,308.76	\$99,208.51	\$4,100.25	\$867.21
Cash & Equivalents						
Prime Obligation Fund (TCPXX)	444.39	1.00	444.39	444.39	0.00	0.04
Total Cash & Equivalents			\$444.39	\$444.39	\$0.00	\$0.04
Total for your portfolio			\$103,753.15	\$99,652.90	\$4,100.25	\$867.25

Details of your transactions

Date	Description	Amount (\$)
365 Kenny E & Donna M Marchant JTWRDS		
October 1, 2014	Cash Receipt of Dividend Earned on Prime Obligation Fund (TCPXX)	0.01
	Dividend from 9/1/14 to 9/30/14.	
October 1, 2014	Purchased 0.01 Units of Prime Obligation Fund (TCPXX)	-0.01
	Reinvestment of Income Received 9/30/14.	
October 6, 2014	Cash Receipt of Dividend Earned on Tactical Off Fixed Income (TCOFX)	53.03
	\$0.0281/Unit on 1,887.17 Units Due 10/6/14	
October 6, 2014	Purchased 5,169 Units Tactical Off Fixed Income (TCOFX) @ \$10.26	-53.03

continued on next page

Details of your transactions (continued)

Date	Description	Amount (\$)
365 Kenny E & Donna M Marchant JTROS (continued)		
October 7, 2014	Investment Advisory Fee Collected Fees for The Period	-255.66
Calculation Breakdown:		
	\$10.0000/\$1000 on \$102,265.40 = \$1,022.65 Taken Every 3 Months Means 25.0000% of The Annual Amount Is Now Due Or: \$255.66 \$255.66 Charged to Principal	

continued on next page

Details of your transactions (continued)

Date	Description	Amount (\$)
October 8, 2014	Sold 255.66 Units of Prime Obligation Fund (TCPXX)	255.66

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Money Matters Mutual Fund

365 Kenny E & Donna M Marchant JTWROS

Your portfolio summary - 365 Kenny E & Donna M Marchant JTWRROS

Activity	This period (\$)	Year to date (\$)
Beginning market value	103,753.15	0.00
Amount you deposited	0.00	100,000.00
Withdrawals and fees	0.00	-555.67
Security transfers	0.00	0.00
Change in account value	1,519.12	5,827.94
Market value on Nov 30, 2014	\$105,272.27	\$105,272.27

Income earned

Activity	This period (\$)	Year to date (\$)
Taxable income	0.00	208.57
Tax-exempt income	0.00	0.00
Tax-deferred income	0.00	0.00
Total income earned	\$0.00	\$208.57

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Asset allocation on November 30, 2014

	Market value (\$)	Percent
A Domestic Equities	57,504.37	56%
B International Equities	22,393.12	21%
C Domestic Fixed Income	18,735.79	18%
D International Fixed Income	2,588.86	2%
E Cash & Equivalents	2,583.96	2%
F Alternative Investments	1,466.17	1%
Total of your portfolio	\$105,272.27	100%



Your account holdings on November 30, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Gain or loss (\$)	Unrealized annual income (\$)	Estimated annual income (\$)
165 Kenny E & Donna M Marchant JTWR0S							
Balanced							
Tactical Off Equity Fund (TCOEX)	5,698.01	14.96	85,242.17	80,000.00	5,242.17	501.99	
Tactical Off Fixed Income (TCOFX)	1,892.34	10.35	19,585.71	19,208.51	377.20	363.33	
Total Balanced			\$104,827.88	\$99,208.51	\$5,619.37		\$865.32
Cash & Equivalents							
Prime Obligation Fund (TCPXX)	444.39	1.00	444.39	444.39	0.00	0.04	
Total Cash & Equivalents			\$444.39	\$444.39	\$0.00		\$0.04
Total for your portfolio			\$105,272.27	\$99,652.90	\$5,619.37		\$865.36

Details of your transactions

There were no transactions to report for this period.

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Money Matters Mutual Fund

365 Kenny E & Donna M Marchant JTWROS

Your portfolio summary - 365 Kenny E & Donna M Marchant JTWR05

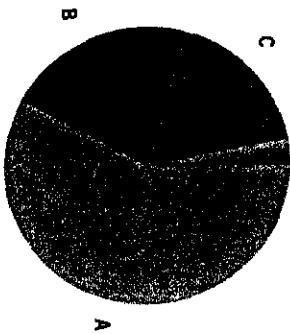
Activity	This period (\$)	Year to date (\$)
Income earned		

Activity	This period (\$)	Year to date (\$)
Beginning market value	105,272.27	0.00
Amount you deposited	0.00	100,000.00
Withdrawals and fees	0.00	-555.67
Security transfers	0.00	0.00
Change in account value	-931.85	4,896.09
Market value on Dec 31, 2014	\$104,340.42	\$104,340.42

This summary is for your reference. It is not intended for tax-reporting purposes. Taxable income is taxable at the federal level and may be taxable at the state level. The market value of your portfolio on December 31, 2014 includes a realized capital gain of \$6,844.24. Gains may or may not be taxable based on the account type. Please tell your Financial Advisor right away if your financial situation or investment objectives change.

Asset allocation on December 31, 2014

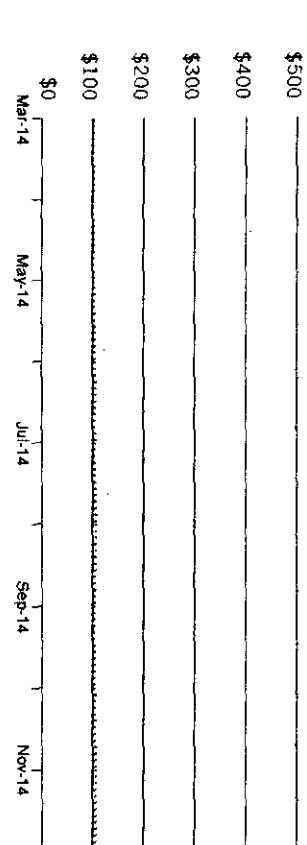
	Market value (\$)	Percent
A Domestic Equities	59,254.64	58%
B International Equities	21,748.07	21%
C Domestic Fixed Income	17,187.58	16%
D Cash & Equivalents	2,418.42	2%
E International Fixed Income	2,348.20	2%
F Alternative Investments	1,383.51	1%
Total of your portfolio	\$104,340.42	100%



Overview of your account

365 Kenny E & Donna M Marchant JTWRROS

Change in value since the inception date: March 2014



Net Contributions do not include fees and income and are calculated by adding contributions of cash and the market value of securities transferred in to your portfolio, and subtracting disbursements of cash and the market value of securities transferred out of your portfolio. The market values and net contributions values shown in this graph include only the assets that we use to calculate total returns for your account. Net Contributions information is not available for any account funded prior to July 2000.

*Market value on Dec 31, 2014: \$104,340
Net contributions on Dec 31, 2014: \$100,000*

Your performance returns for the period December 31, 2014

	3 months	Since inception date
365 Kenny E & Donna M Marchant JTWRROS		
Inception date:	March 2014	
Total portfolio (gross)	2.28%	4.90%
Total portfolio (net of taxes)	0.82%	3.32%

continued on next page

Your performance returns for the period December 31, 2014 (continued)

	3 months	Inception date
.365 Kenny E & Donna M Marchant JTWRROS (continued)		
For asset classes within this account (gross)		
Balanced	2.29%	4.95%
Cash & Equivalents	0.00%	0.01%

Please see the end of this statement for additional information regarding performance returns.

Your account holdings on December 31, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)
365 Kenny E & Donna M Marchant JTWRROS						
Balanced						
Tactical Off Equity Fund (TCOEX)	6,267.48	13.46	84,360.25	87,650.70	-3,290.45	0.00
Tactical Off Fixed Income (TCOFX)	1,905.93	10.25	19,535.78	19,347.83	187.95	282.08
Total Balanced			\$103,896.03	\$106,998.53	\$3,102.50	\$282.08
Cash & Equivalents						
Prime Obligation Fund (TCPXX)	444.39	1.00	444.39	444.39	0.00	0.04
Total Cash & Equivalents			\$444.39	\$444.39	\$0.00	\$0.04
Total for your portfolio			\$104,340.42	\$107,442.92	\$3,102.50	\$282.12

Details of your transactions

Date	Description	Amount (\$)
December 11, 2014	365 Kenny E & Donna M Marchant JTWRDS Receive LT Capital Gains Distribution on Tactical Off Fixed Income (TCOFX) \$0.0029/Unit on 1,892.339 Units Due 12/11/14 LT Capital Gain of \$5.49 on Federal Cost	5.49
December 11, 2014	Purchased 0.534 Units Tactical Off Fixed Income (TCOFX) @ \$10.29	-5.49
December 11, 2014	Receive LT Capital Gains Distribution on Tactical Off Equity Fund (TCOEX) \$0.9525/Unit on 5,698.006 Units Due 12/11/14 LT Capital Gain of \$5,427.35 on Federal Cost	5,427.35
December 11, 2014	Receive St Capital Gains Distribution on Tactical Off Equity Fund (TCOEX) \$0.2477/Unit on 5,698.006 Units Due 12/11/14 St Capital Gain of \$1,411.40 on Federal Cost	1,411.40
December 11, 2014	Purchased 509.594 Units Tactical Off Equity Fund (TCOEX) @ \$13.42	-6,838.75
December 31, 2014	Cash Receipt of Dividend Earned on Tactical Off Equity Fund (TCOEX) \$6,1308/Unit on 6,207.6 Units Due 12/31/14	811.95
December 31, 2014	Purchased 59.878 Units Tactical Off Equity Fund (TCOEX) @ \$13.56	-811.95
December 31, 2014	Cash Receipt of Dividend Earned on Tactical Off Fixed Income (TCOFX) \$0.0707/Unit on 1,892.873 Units Due 12/31/14	133.83

continued on next page

Details of your transactions (continued)

Date	Description	Amount (\$)
December 31, 2014	Purchased 13.057 Units Tactical Off Fixed Income (TCOFX) @ \$10.25	-133.83

Review this statement to ensure accuracy. If you find any errors or omissions, contact the Custodian through your Financial Professional in writing or by telephone within 30 days. This statement will be deemed binding after 30 days. A more detailed statement of these transactions may be obtained upon written request pursuant to 12 C.F.R. 551.90.

Please contact your Financial Professional if there have been any changes in your financial situation or investment objectives, or to modify existing restrictions. The Investment Advisers Act of 1940 requires investment advisors to either 1) deliver annually to clients a complete updated ADV Part 2A or 2) deliver annually a summary of material changes to their ADV Part 2A and offer to provide the client with a complete updated ADV Part 2A. Should you receive a summary but would prefer a complete updated ADV Part 2A, please send a written request to your Financial Professional.

Your account is not insured by the Federal Deposit Insurance Corporation (FDIC) or the Securities Investor Protection Corporation (SIPC). While custody accounts are not insured by the FDIC, certain underlying assets held in some custody accounts, like bank CDs, and certain corporate debt covered under the Temporary Liquidity Guarantee Program, may carry FDIC insurance subject to FDIC rules. Unless otherwise indicated, your Fund holding is part of the SEI family of funds. The SEI Institutional Investments Trust is referred to as SIIT.

Valuations are from industry sources believed to be reliable, but are not guaranteed. Prices are provided as a general indication of market value and may differ from actual market prices or resale values. Assets which are not publicly traded may reflect values from external sources other than pricing vendors, and may be valued less frequently than other publicly traded securities. Assets for which a current value is not available may reflect at a nominal value of \$0.01 or another de minimis amount. Your investments may lose value. Certain securities may not be valued daily such as fixed income.

If you have purchased the RetireOne Transamerica II annuity for your IRA account, you will receive a supplemental custodial statement for this asset.

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Stated performance returns are calculated at the Account level other than for accounts held through the SEI Managed Accounts Program, in which case performance returns are calculated at the sub-account level and no performance returns are provided for assets held outside of the co-advised strategy. Gross performance is calculated gross of taxes and gross of fees. Other performance return types are calculated net of the reference fees or taxes. Manager Fees refers to fees charged by SEI Investments Management Corporation (SIMC) by contract when providing investment management services. Financial Professional Fees mean the fees of the Financial Professional Firm that is not affiliated with SIMC. The tax rate is assigned at account opening and may be subsequently adjusted upon instruction from your Financial Professional. Please contact your Financial Professional if you have questions.

Your portfolio summary - 65 Kenny E & Donna M Marchant JTWRROS

Activity	This period (\$)	Year to date (\$)
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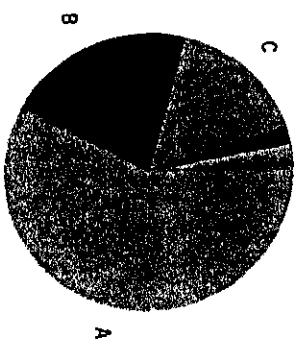
Income earned	This period (\$)	Year to date (\$)
Taxable income	945.78	1,154.35
Tax-exempt income	0.00	0.00
Tax-deferred income	0.00	0.00
Total income earned	\$945.78	\$1,154.35

Market value on Dec. 31, 2014 \$104,340.42

This summary is for your reference. It is not intended for tax-reporting purposes. Taxable income is taxable at the federal level and may be taxable at the state level. The market value of your portfolio on December 31, 2014 includes a realized capital gain of \$6,844.24. Gains may or may not be taxable based on the account type. Please tell your Financial Advisor right away if your financial situation or investment objectives change.

Asset allocation on December 31, 2014

	Market value (\$)	Percent
A Domestic Equities	59,254.64	58%
B International Equities	21,748.07	21%
C Domestic Fixed Income	17,187.58	16%
D Cash & Equivalents	2,418.42	2%
E International Fixed Income	2,348.20	2%
F Alternative Investments	1,383.51	1%
Total of your portfolio	\$104,340.42	100%



Your performance returns for the period December 31, 2014 (continued)

		3 months	Since inception date
35 Kenny E & Donna M Marchant JTWRCOS (continued)			
For asset classes within this account (gross)			
Balanced	2.29%	4.95%	
Cash & Equivalents	0.00%	0.01%	

Please see the end of this statement for additional information regarding performance returns.

Your account holdings on December 31, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	gain or loss (\$)	Unrealized annual income (\$)	Estimated annual income (\$)
35 Kenny E & Donna M Marchant JTWRCOS							
Balanced							
Tactical Off Equity Fund (TCOEX)	6,267.48	13.46	84,360.25	87,650.70	-3,290.45	0.00	0.00
Tactical Off Fixed Income (TCOFX)	1,905.93	10.25	19,535.78	19,347.83	187.95	282.08	
Total Balanced			\$103,896.03	\$106,998.53	\$-3,102.50		\$282.08
Cash & Equivalents							
Prime Obligation Fund (TCPXX)	444.39	1.00	444.39	444.39	0.00	0.04	0.04
Total Cash & Equivalents		\$444.39	\$444.39	\$0.00			\$0.04
Total for your portfolio		\$104,340.42	\$107,442.92	-\$3,102.50			\$282.12

Details of your transactions (continued)

Date	Description	Amount (\$)
December 31, 2014	Purchased 13.057 Units Tactical Off Fixed Income (TCOFX) @ \$10.25	-133.83

Review this statement to ensure accuracy. If you find any errors or omissions, contact the Custodian through your Financial Professional in writing or by telephone within 30 days. This statement will be deemed binding after 30 days. A more detailed statement of these transactions may be obtained upon written request (pursuant to 12 C.F.R. 551.90).

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Money Matters Mutual Fund

366 Donna M Marchant POA

Your portfolio summary 366 Donna M Marchant POA

Activity	This period (\$)	Year to date (\$)
Beginning market value	0.00	0.00
Amount you deposited	100,000.00	100,000.00
Withdrawals and fees	0.00	0.00
Security transfers	0.00	0.00
Change in account value	879.04	879.04
Market value on Mar 31, 2014	\$100,879.04	\$100,879.04

Income earned

	This period (\$)	Year to date (\$)
Taxable income	61.77	61.77
Tax-exempt income	0.00	0.00
Tax-deferred income	0.00	0.00
Total income earned	\$61.77	\$61.77

This summary is for your reference. It is not intended for tax-reporting purposes. Taxable income is taxable at the federal level and may be taxable at the state level. The market value of your portfolio on March 31, 2014 includes a realized capital gain of \$0.00. Gains may or may not be taxable based on the account type. Please tell your Financial Advisor right away if your financial situation or investment objectives change.

Asset allocation on March 31, 2014

	Market value (\$)	Percent
A Domestic Equities	45,076.50	45%
B International Equities	23,237.64	23%
C Domestic Fixed Income	23,139.38	23%
D Cash & Equivalents	8,028.17	8%
E International Fixed Income	1,211.38	1%
Alternative Investments	185.97	0%
Total of your portfolio	\$100,879.04	100%



Your account holdings on March 31, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)
i366 Donna M Marchant POA						
Balanced						
Tactical Off Equity Fund (TCOEX)	5,698.01	14.19	80,854.71	80,000.00	854.71	0.00
Tactical Off Fixed Income (TCOFX)	1,878.02	10.13	19,024.33	19,061.77	-37.44	373.73
Total Balanced			\$99,879.04	\$99,061.77	\$817.27	\$373.73
Cash & Equivalents						
Prime Obligation Fund (TCPXX)	1,000.00	1.00	1,000.00	1,000.00	0.00	0.09
Total Cash & Equivalents			\$1,000.00	\$1,000.00	\$0.00	\$0.09
Total for your portfolio			\$100,879.04	\$100,061.77	\$817.27	\$373.82

Details of your transactions

Date	Description	Amount (\$)
66 Donna M Marchant POA		
March 17, 2014	Cash Receipt Check From Kenny	100,000.00
March 18, 2014	Purchased 100,000 Units of Prime Obligation Fund (TCPXX)	-100,000.00
March 18, 2014	Purchased 5,698.006 Units of Tactical Off Equity Fund (TCOEX) 5,698.006 Units at \$14.04	-80,000.00
March 18, 2014	Purchased 1,871.921 Units of Tactical Off Fixed Income (TCOFX) 1,871.921 Units at \$10.15	-19,000.00

continued on next page

Details of your transactions (continued)

Date	Description	Amount (\$)
March 18, 2014	Sold 99,000 Units of Prime Obligation Fund (TCPXX)	99,000.00
March 31, 2014	Cash Receipt of Dividend Earned on Tactical Off Fixed Income (TCOFX) \$0.033/Unit on 1,871,921 Units Due 3/31/14	61.77
March 31, 2014	Purchased 6,098 Units Tactical Off Fixed Income (TCOFX) @ \$10.13	-61.77

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Money Matters Mutual Fund

366 Donna M Marchant POA

Your portfolio summary - 366 Donna M Marchant POA

Activity	Income earned	
	This period (\$)	Year to date (\$)
Beginning market value	100,879.04	0.00
Amount you deposited	86,000.00	186,000.00
Withdrawals and fees	-39.23	-39.23
Security transfers	0.00	0.00
Change in account value	-701.60	177.44
Market value on Apr 30, 2014	\$186,138.21	\$186,138.21

	This period (\$)	Year to date (\$)
Taxable income	0.00	61.77
Tax-exempt income	0.00	0.00
Tax-deferred income	0.00	0.00
Total income earned	\$0.00	\$61.77

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Asset allocation on April 30, 2014

	Market value (\$)	Percent
A Domestic Equities	89,595.90	48%
B International Equities	47,719.07	26%
C Domestic Fixed Income	37,191.07	20%
D Cash & Equivalents	8,806.39	5%
E International Fixed Income	2,260.88	1%
Alternative Investments	564.90	0%
Total of your portfolio	\$186,138.21	100%



Your account holdings on April 30, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)
366 Donna M Merchant POA						
Balanced						
Tactical Off Equity Fund (TCOEX)	10,505.83	14.15	148,657.54	148,800.00	-142.46	925.56
Tactical Off Fixed Income (TCOFX)	3,492.64	10.21	35,659.90	35,401.77	258.13	674.08
Total Balanced			\$184,317.44	\$184,201.77	\$115.67	\$1,599.64
Cash & Equivalents						
Prime Obligation Fund (TCPXX)	1,820.77	1.00	1,820.77	1,820.77	0.00	0.18
Total Cash & Equivalents			\$1,820.77	\$1,820.77	\$0.00	\$0.18
Total for your portfolio			\$186,138.21	\$186,022.54	\$115.67	\$1,599.82

Details of your transactions

Date	Description	Amount (\$)
i6 Donna M Merchant POA		
April 1, 2014	Purchased 86,000 Units of Prime Obligation Fund (TCPXX)	-86,000.00
April 1, 2014	Cash Receipt	86,000.00
	Check from Rdc	
April 2, 2014	Purchased 4,807.827 Units of Tactical Off Equity Fund (TCOEX)	-68,800.00
April 2, 2014	Purchased 1,614.625 Units of Tactical Off Fixed Income (TCOFX)	-16,340.00
	1,614.625 Units at \$10.12	

continued on next page

Details of your transactions (continued)

Date	Description	Amount (\$)
April 2, 2014	Sold 85,140 Units of Prime Obligation Fund (TCPXX)	85,140.00
April 8, 2014	Investment Advisory Fee Collected Fees for The Period Calculation Breakdown: \$10,000/\$1000 on \$100,879.04 = \$1,008.79 Fee Started to Be Earned on 3/1/14 Fee Taken for 14 Days Means 3.8889% of The Annual Amount Is Now Due Or: \$39.23 \$39.23 Charged to Principal	-39.23
April 9, 2014	Sold 39.23 Units of Prime Obligation Fund (TCPXX)	39.23

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Money Matters Mutual Fund

366 Donna M Marchant POA

Your portfolio summary - 366 Donna M Marchant POA

Activity	This period (\$)	Year to date (\$)
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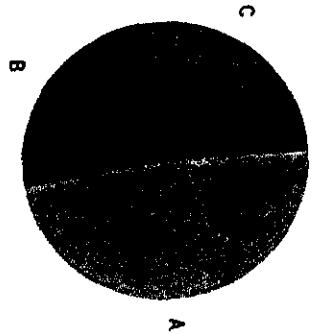
Income earned	This period (\$)	Year to date (\$)
---------------	------------------	-------------------

Beginning market value	186,138.21	0.00
Amount you deposited	0.00	186,000.00
Withdrawals and fees	0.00	-39.23
Security transfers	0.00	0.00
Change in account value	3,045.61	3,223.05
Market value on May 31, 2014	\$189,183.82	\$189,183.82

This summary is for your reference. It is not intended for tax-reporting purposes. Taxable income is taxable at the federal level and may be taxable at the state level. The market value of your portfolio on May 31, 2014 includes a realized capital gain of \$0.00. Gains may or may not be taxable based on the account type. Please tell your Financial Advisor right away if your financial situation or investment objectives change.

Asset allocation on May 31, 2014

	Market value (\$)	Percent
A Domestic Equities	87,759.85	47%
B International Equities	47,049.32	25%
C Domestic Fixed Income	40,372.45	21%
D Cash & Equivalents	11,394.55	6%
E International Fixed Income	2,199.18	1%
Alternative Investments	408.47	0%
Total of your portfolio	\$189,183.82	100%



Your account holdings on May 31, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)
16 Donna M Merchant POA						
Balanced						
Tactical Off Equity Fund (TCOEX)	10,505.83	14.40	151,284.00	148,800.00	2,484.00	925.56
Tactical Off Fixed Income (TCOFX)	3,492.64	10.33	36,079.01	35,401.77	677.24	674.08
Total Balanced			\$187,363.01	\$184,201.77	\$3,161.24	\$1,599.64
Cash & Equivalents						
Prime Obligation Fund (TCPXX)	1,820.81	1.00	1,820.81	1,820.81	0.00	0.18
Total Cash & Equivalents			\$1,820.81	\$1,820.81	\$0.00	\$0.18
Total for your portfolio			\$189,183.82	\$186,022.58	\$3,161.24	\$1,599.82

Details of your transactions

Date	Description	Amount (\$)
56 Donna M Merchant POA		
May 1, 2014	Cash Receipt of Dividend Earned on Prime Obligation Fund (TCPXX)	0.04
	Dividend from 4/1/14 to 4/30/14	

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Money Matters Mutual Fund

366 Donna M Marchant POA

Your portfolio summary - ---366 Donna M Marchant POA

Activity	Income earned	
	This period (\$)	Year to date (\$)

	This period (\$)	Year to date (\$)
Beginning market value	189,183.82	0.00
Amount you deposited	0.00	186,000.00
Withdrawals and fees	0.00	-39.23
Security transfers	0.00	0.00
Change in account value	3,501.87	6,724.92
Market value on Jun 30, 2014	\$192,685.69	\$192,685.69

This summary is for your reference. It is not intended for tax-reporting purposes. Taxable income is taxable at the federal level and may be taxable at the state level. The market value of your portfolio on June 30, 2014 includes a realized capital gain of \$0.00. Gains may or may not be taxable based on the account type. Please tell your Financial Advisor right away if your financial situation or investment objectives change.

Asset allocation on June 30, 2014

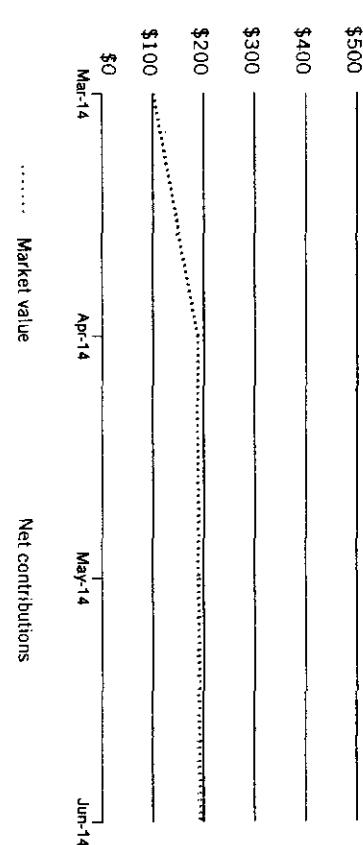
	Market value (\$)	Percent
A Domestic Equities	90,792.36	47%
B International Equities	47,554.96	25%
C Domestic Fixed Income	40,042.21	21%
D Cash & Equivalents	11,713.06	6%
E International Fixed Income	2,165.27	1%
Alternative Investments	417.83	0%
Total of your portfolio	\$192,685.69	100%



Overview of your account

166 Donna M Marchant POA

Change in value since the inception date: March 2014



Net Contributions do not include fees and income and are calculated by adding contributions of cash and the market value of securities transferred in to your portfolio, and subtracting disbursements of cash and the market value of securities transferred out of your portfolio. The market values and net contributions values shown in this graph include only the assets that we use to calculate total returns for your account. Net Contributions information is not available for any account funded prior to July 2000.

Market value on Jun 30, 2014: \$192,686
Net contributions on Jun 30, 2014: \$186,000

Your total returns for the period ending June 30, 2014

	3 months	Since inception date
66 Donna M Merchant POA		
Inception date:	March 2014	
Total portfolio (before tax)	3.13%	4.04%
Total portfolio (after tax)	3.13%	3.99%
For asset classes within this account (before tax)		
Balanced	3.16%	4.08%
Cash & Equivalents	0.00%	0.00%

Your account holdings on June 30, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income
366 Donna M Merchant POA						
Balanced						
Tactical Off Equity Fund (TCOEX)	10,505.83	14.73	154,750.92	148,800.00	5,950.92	925.1
Tactical Off Fixed Income (TCOFX)	3,492.64	10.34	36,113.94	35,401.77	712.17	674.0
Total Balanced			\$190,864.86	\$184,201.77	\$6,663.09	\$1,599.6
Cash & Equivalents						
Prime Obligation Fund (TCPXX)	1,820.83	1.00	1,820.83	1,820.83	0.00	0.1
Total Cash & Equivalents			\$1,820.83	\$1,820.83	\$0.00	\$0.1
Total for your portfolio			\$192,685.69	\$186,022.60	\$6,663.09	\$1,599.8

Details of your transactions

Date	Description	Amount (\$)
66 Donna M Marchant POA		
June 2, 2014	Cash Receipt of Dividend Earned on Prime Obligation Fund (TCPXX) Dividend from 5/1/14 to 5/31/14	0.02

Continued on next page

Details of your transactions (continued)

Date	Description	Amount (\$)
June 2, 2014	Purchased 0.02 Units of Prime Obligation Fund (TCPXX)	-0.02
	Reinvestment of Income Received 5/31/14	

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Money Matters Mutual Fund

366 Donna M Marchant POA

Your portfolio summary - 56 Donna M Marchant POA

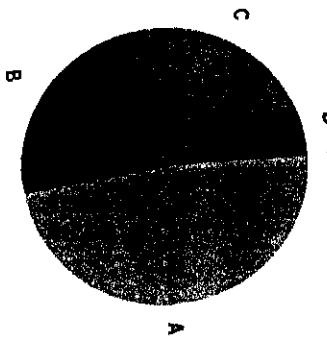
Activity	This period (\$)	Year to date (\$)
Beginning market value	192,685.69	0.00
Amount you deposited	0.00	186,000.00
Withdrawals and fees	-481.72	-520.95
Security transfers	0.00	0.00
Change in account value	-3,291.62	3,433.30
Market value on Jul 31, 2014	\$188,912.35	\$188,912.35

Income earned	This period (\$)	Year to date (\$)
Taxable income	174.29	236.12
Tax-exempt income	0.00	0.00
Tax-deferred income	0.00	0.00
Total income earned	\$174.29	\$236.12

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Asset allocation on July 31, 2014

	Market value (\$)	Percent
A Domestic Equities	87,184.68	47%
B International Equities	45,798.11	24%
C Domestic Fixed Income	41,311.81	22%
D Cash & Equivalents	12,144.55	6%
E International Fixed Income	2,063.88	1%
Alternative Investments	409.32	0%
Total of your portfolio	\$188,912.35	100%



Your account holdings on July 31, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)
6 Donna M Merchant POA						
Balanced						
Tactical Off Equity Fund (TCOEY)	10,505.83	14.43	151,599.17	148,800.00	2,799.17	925.56
Tactical Off Fixed Income (TCOFX)	3,509.66	10.25	35,974.06	35,576.05	398.01	677.37
Total Balanced			\$187,573.23	\$184,376.05	\$3,197.18	\$1,602.93
Cash & Equivalents						
Prime Obligation Fund (TCPXX)	1,339.12	1.00	1,339.12	1,339.12	0.00	0.13
Total Cash & Equivalents			\$1,339.12	\$1,339.12	\$0.00	\$0.13
Total for your portfolio			\$188,912.35	\$185,715.17	\$3,197.18	\$1,603.06

Details of your transactions

Date	Description	Amount (\$)
66 Donna M Marchant POA		
July 1, 2014	Cash Receipt of Dividend Earned on Prime Obligation Fund (TCPXX) Dividend from 6/1/14 to 6/30/14	0.01
July 1, 2014	Purchased 0.01 Units of Prime Obligation Fund (TCPXX) Reinvestment of Income Received 6/30/14	-0.01
July 7, 2014	Cash Receipt of Dividend Earned on Tactical Off Fixed Income (TCOFX) \$0.0499/Unit on 3,492.644 Units Due 7/7/14	174.28
July 7, 2014	Purchased 17.02 Units Tactical Off Fixed Income (TCOFX) @ \$10.24	-174.28

continued on next page

Details of your transactions (continued)

Date	Description	Amount (\$)
July 8, 2014	(66) Donna M Marchant POA (continued) Investment Advisory Fee Collected Fees for The Period Calculation Breakdown: $\$10,000/\$1000 \text{ on } \$192,685.69 = \$1,926.86$ Taken Every 3 Months Means 25.0000% of The Annual Amount Is Now Due Or: \\$481.72 \\$481.72 Charged to Principal	-481.72
July 9, 2014	Sold 481.72 Units of Prime Obligation Fund (TCPXX)	481.72

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Money Matters Mutual Fund

366 Donna M Marchant POA

Your portfolio summary - 366 Donna M Marchant POA

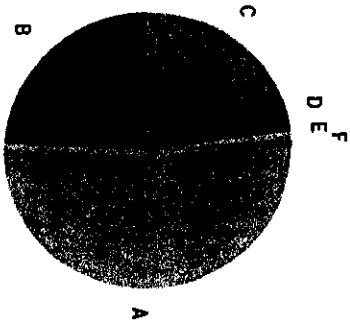
Activity	This period (\$)	Year to date (\$)
Beginning market value	188,912.35	0.00
Amount you deposited	0.00	186,000.00
Withdrawals and fees	0.00	-520.95
Security transfers	0.00	0.00
Change in account value	5,358.68	8,791.98
Market value on Aug 31, 2014	\$194,271.03	\$194,271.03

Income earned	This period (\$)	Year to date (\$)
Taxable income	0.01	236.13
Tax-exempt income	0.00	0.00
Tax-deferred income	0.00	0.00
Total income earned	\$0.01	\$236.13

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Asset allocation on August 31, 2014

	Market value (\$)	Percent
A Domestic Equities	99,264.02	51%
B International Equities	46,694.97	24%
C Domestic Fixed Income	37,526.18	19%
D Cash & Equivalents	7,568.29	4%
E International Fixed Income	1,995.76	1%
F Alternative Investments	1,221.81	1%
Total of your portfolio	\$194,271.03	100%



Your account holdings on August 31, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)
366 Donna M Merchant POA						
Balanced						
Tactical Off Equity Fund (TCOEX)	10,505.83	14.91	156,641.97	148,800.00	7,841.97	925.56
Tactical Off Fixed Income (TCOFX)	3,509.66	10.34	36,289.93	35,576.05	713.88	677.37
Total Balanced			\$192,931.90	\$184,376.05	\$8,555.85	\$1,602.93
Cash & Equivalents						
Prime Obligation Fund (TCPXX)	1,339.13	1.00	1,339.13	1,339.13	0.00	0.14
Total Cash & Equivalents			\$1,339.13	\$1,339.13	\$0.00	\$0.14
Total for your portfolio			\$194,271.03	\$185,715.18	\$8,555.85	\$1,603.07

Details of your transactions

Date	Description	Amount (\$)
166 Donna M Merchant POA		
August 1, 2014	Cash Receipt of Dividend Earned on Prime Obligation Fund (TCPXX)	0.01
	Dividend from 7/1/14 to 7/31/14	

continued on next page

Details of your transactions (continued)

Date	Description	Amount (\$)
166 Donna M Marchant POA (continued)		
August 1, 2014	Purchased 0.01 Units of Prime Obligation Fund (TCPXX)	-0.01
	Reinvestment of Income Received 7/31/14	

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Money Matters Mutual Fund
366 Donna M Merchant POA

Your portfolio summary - - - 366 Donna M Marchant POA

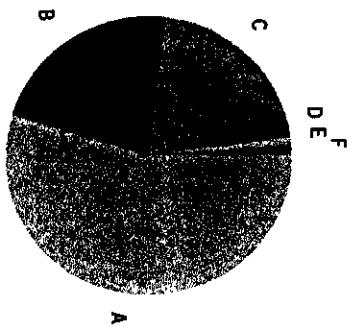
Activity	This period (\$)	Year to date (\$)
Income earned		

Activity	This period (\$)	Year to date (\$)
Beginning market value	194,271.03	0.00
Amount you deposited	0.00	186,000.00
Withdrawals and fees	0.00	-520.95
Security transfers	0.00	0.00
Change in account value	-5,358.43	3,433.55
Market value on Sep 30, 2014	\$188,912.60	\$188,912.60

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Asset allocation on September 30, 2014

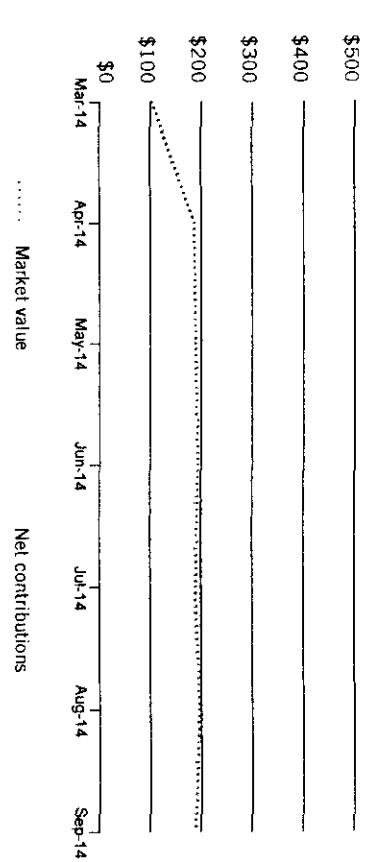
	Market value (\$)	Percent
A Domestic Equities	102,894.80	55%
B International Equities	42,448.65	22%
C Domestic Fixed Income	34,448.56	18%
D Cash & Equivalents	4,732.60	3%
E Alternative Investments	2,666.30	1%
F International Fixed Income	1,721.69	1%
Total of your portfolio	\$188,912.60	100%



Overview of your account

366 Donna M Marchant POA

Change in value since the inception date: March 2014



Net Contributions do not include fees and income and are calculated by adding contributions of cash and the market value of securities transferred in to your portfolio, and subtracting disbursements of cash and the market value of securities transferred out of your portfolio. The market values and net contributions values shown in this graph include only the assets that we use to calculate total returns for your account. Net Contributions information is not available for any account funded prior to July 2000.

Market value on Sep 30, 2014: \$188,913
Net contributions on Sep 30, 2014: \$186,000

Your performance returns for the period ending September 30,

	3 months	Since inception date
366 Donna M Marchant POA		
Inception date:	March 2014	
Total portfolio (gross)	-1.71%	2.25%
Total portfolio (net of taxes)	-1.74%	2.18%

continued on next page

Your performance returns for the period ending September 30, (continued)

	3 months	Since inception date
366 Donna M Marchant POA (continued)		
For asset classes within this account (gross)		
Balanced	-1.72%	2.28%
Cash & Equivalents	0.00%	0.00%

Please see the end of this statement for additional information regarding performance returns.

Your account holdings on September 30, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Gain or loss (\$)	Unrealized annual income (\$)	Estimated
366 Donna M Marchant POA							
Balanced							
Tactical Off Equity Fund (TCOEX)	10,505.83	14.42	151,494.11	148,800.00	2,694.11	925.56	
Tactical Off Fixed Income (TCOFX)	3,509.66	10.28	36,079.35	35,576.05	503.30	677.37	
Total Balanced			\$187,573.46	\$184,376.05	\$3,197.41	\$1,602.93	
Cash & Equivalents							
Prime Obligation Fund (TCPXX)	1,339.14	1.00	1,339.14	1,339.14	0.00	0.14	
Total Cash & Equivalents			\$1,339.14	\$1,339.14	\$0.00	\$0.14	
Total for your portfolio			\$188,912.60	\$185,715.19	\$3,197.41	\$1,603.07	

Details of your transactions

Date	Description	Amount (\$)
September 2, 2014	Cash Receipt of Dividend Earned on Prime Obligation Fund (TCPXX) Dividend from 8/1/14 to 8/31/14	0.01
September 2, 2014	Purchased 0.01 Units of Prime Obligation Fund (TCPXX) Reinvestment of Income Received 8/31/14	-0.01

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Stated performance returns are calculated at the Account level other than for accounts held through the SEI Managed Accounts Program, in which case performance returns are calculated at the sub-account level and no performance returns are provided for assets held outside of the co-advised strategy. Gross performance is calculated gross of taxes and gross of fees. Other performance return types are calculated net of the referenced fees or taxes. Manager Fees refers to fees charged by SEI Investments Management Corporation (SIMC) by contract when providing investment management services. Financial Professional Fees mean the fees of the Financial Professional Firm that is not affiliated with SIMC. The tax rate is assigned at account opening and may be subsequently adjusted upon instruction from your Financial Professional. Please contact your Financial Professional if you have questions.

Money Matters Mutual Fund
366 Donna M Merchant POA

Your portfolio summary - 366 Donna M Marchant POA

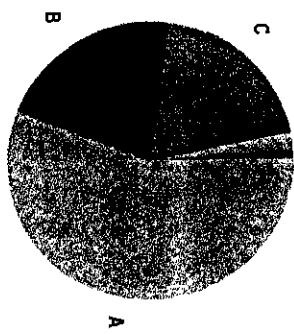
Activity	This period (\$)	Year to date (\$)
Beginning market value	188,912.60	0.00
Amount you deposited	0.00	186,000.00
Withdrawals and fees	-472.28	-993.23
Security transfers	0.00	0.00
Change in account value	3,215.89	6,649.44
Market value on Oct 31, 2014	\$191,656.21	\$191,656.21

Income earned	This period (\$)	Year to date (\$)
Taxable income	98.63	334.77
Tax-exempt income	0.00	0.00
Tax-deferred income	0.00	0.00
Total income earned	\$98.63	\$334.77

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Asset allocation on October 31, 2014

	Market value (\$)	Percent
A Domestic Equities	103,990.50	56%
B International Equities	41,169.67	21%
C Domestic Fixed Income	34,730.44	18%
D Cash & Equivalents	4,529.49	2%
E International Fixed Income	4,516.19	2%
F Alternative Investments	2,719.92	1%
Total of your portfolio	\$191,656.21	100%



Your account holdings on October 31, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	gain or loss (\$)	Estimated annual income (\$)
366 Donna M Marchant POA						
Balanced						
Tactical Off Equity Fund (TCOEY)	10,505.83	14.71	154,540.80	148,800.00	5,740.80	925.56
Tactical Off Fixed Income (TCOFX)	3,519.28	10.30	36,248.54	35,674.67	573.87	679.22
Total Balanced			\$190,789.34	\$184,474.67	\$6,314.67	\$1,604.78
Cash & Equivalents						
Prime Obligation Fund (TCPXX)	866.87	1.00	866.87	866.87	0.00	0.08
Total Cash & Equivalents			\$866.87	\$866.87	\$0.00	\$0.08
Total for your portfolio			\$191,656.21	\$185,341.54	\$6,314.67	\$1,604.86

Details of your transactions

Date	Description	Amount (\$)
66 Donna M Marchant POA		
October 1, 2014	Cash Receipt of Dividend Earned on Prime Obligation Fund (TCPXX)	0.01
	Dividend from 9/1/14 to 9/30/14	
October 1, 2014	Purchased 0.01 Units of Prime Obligation Fund (TCPXX)	-0.01
	Reinvestment of Income Received 9/30/14	
October 6, 2014	Cash Receipt of Dividend Earned on Tactical Off Fixed Income (TCOFX)	98.62
	Tactical Off Fixed Income (TCOFX) Due 10/6/14	
October 6, 2014	Purchased 9,612 Units Tactical Off Fixed Income (TCOFX) @ \$10.26	-98.62

continued on next page

Details of your transactions (continued)

Date	Description	Amount (\$)
\$65 Donna M Marchant POA (continued)		
October 7, 2014	Investment Advisory Fee Collected Fees for The Period Calculation Breakdown: \$10,000/\$1000 on \$188,912.60 = \$1,889.13 Taken Every 3 Months Means 25.0000% of The Annual Amount Is Now Due Or: \$472.28 \$472.28 Charged to Principal	-472.28
<i>continued on next page</i>		

Details of your transactions (continued)

Date	Description	Amount (\$)
October 8, 2014	Sold 472.28 Units of Prime Obligation Fund (TCPXX)	472.28

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Money Matters Mutual Fund
366 Donna M Merchant POA

Your portfolio summary - 366 Donna M Marchant POA

Activity	This period (\$)	Year to date (\$)
Beginning market value	191,656.21	0.00
Amount you deposited	0.00	186,000.00
Withdrawals and fees	0.00	-993.23
Security transfers	0.00	0.00
Change in account value	2,802.44	9,451.88
Market value on Nov 30, 2014	\$194,458.65	\$194,458.65

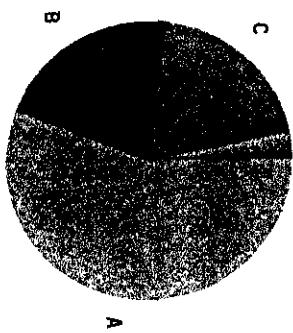
Income earned

Activity	This period (\$)	Year to date (\$)
Taxable income	0.01	334.78
Tax-exempt income	0.00	0.00
Tax-deferred income	0.00	0.00
Total income earned	\$0.01	\$334.78

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Asset allocation on November 30, 2014

	Market value (\$)	Percent
A Domestic Equities	106,025.03	56%
B International Equities	41,287.84	21%
C Domestic Fixed Income	34,819.51	18%
D Cash & Equivalents	4,811.78	2%
E International Fixed Income	4,811.21	2%
F Alternative Investments	2,703.28	1%
Total of your portfolio	\$194,458.65	100%



Your account holdings on November 30, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)
166 Donna M Merchant POA						
Balanced						
Tactical Off Equity Fund (TCOEX)	10,505.83	14.96	157,167.26	148,800.00	8,367.26	925.56
Tactical Off Fixed Income (TCOAFX)	3,519.28	10.35	36,424.51	35,674.67	749.84	675.70
Total Balanced			\$193,591.77	\$184,474.67	\$9,117.10	\$1,601.26
Cash & Equivalents						
Prime Obligation Fund (TCPXX)	866.88	1.00	866.88	866.88	0.00	0.09
Total Cash & Equivalents			\$866.88	\$866.88	\$0.00	\$0.09
Total for your portfolio			\$194,458.65	\$185,341.55	\$9,117.10	\$1,601.35

Details of your transactions

Date	Description	Amount (\$)
66 Donna M Merchant POA		
November 3, 2014	Cash Receipt of Dividend Earned on Prime Obligation Fund (TCPXX)	0.01
	Dividend from 10/1/14 to 10/31/14	

continued on next page

Details of your transactions (continued)

Your monthly portfolio statement
November 1, 2014 - November 30, 2014

Date	Description	Amount (\$)
November 3, 2014	66 Donna M Merchant POA (continued)	
	Purchased 0.01 Units of Prime Obligation Fund (TCPXX)	-0.01
	Reinvestment of Income Received 10/31/14	

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Please contact your Financial Professional if there have been any changes in your financial situation or investment objectives, or to modify existing restrictions. The Investment Advisers Act of 1940 requires investment advisors to either 1) deliver annually to clients a complete updated ADV Part 2A or 2) deliver annually a summary of material changes to their ADV Part 2A and offer to provide the client with a complete updated ADV Part 2A.

Your account is not insured by the Federal Deposit Insurance Corporation (FDIC) or the Securities Investor Protection Corporation (SIPC). While custody accounts are not insured by the FDIC, certain underlying assets held in some custody accounts, like bank CDs, and certain corporate debt covered under the Temporary Liquidity Guarantee Program, may carry FDIC insurance subject to FDIC rules. Unless otherwise indicated, your Fund holding is part of the SEI family of funds. The SEI Institutional Investments Trust is referred to as SIIT.

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If you have purchased the RetireOne Transamerica II annuity for your IRA account, you will receive a supplemental custodial statement for this asset. Stated performance returns are calculated at the Account level other than for accounts held through the SEI Managed Accounts Program, in which case performance returns are calculated net of the referenced fees or taxes. Manager Fees refers to fees charged by SEI Investments Management Corporation (SIMC) by contract when providing investment management services. Financial Professional Fees mean the fees of the Financial Professional Firm that is not affiliated with SIMC. The tax rate is assigned at account opening and may be subsequently adjusted upon instruction from your Financial Professional. Please contact your Financial Professional if you have questions.

Sub-account level and no performance returns are provided for assets held outside of the co-advised strategy. Gross performance is calculated gross of taxes and gross of fees. Other performance return types are calculated net of the referenced fees or taxes. Manager Fees refers to fees charged by SEI Investments Management Corporation (SIMC) by contract when providing investment management services. Financial Professional Fees mean the fees of the Financial Professional Firm that is not affiliated with SIMC. The tax rate is assigned at account opening and may be subsequently adjusted upon instruction from your Financial Professional. Please contact your Financial Professional if you have questions.

Money Matters Mutual Fund
366 Donna M Merchant POA

Your portfolio summary - 166 Donna M Marchant POA

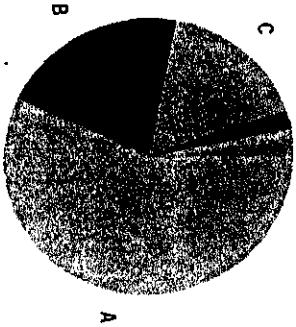
Activity	This period (\$)	Year to date (\$)
Beginning market value	194,458.65	0.00
Amount you deposited	0.00	186,000.00
Withdrawals and fees	0.00	-993.23
Security transfers	0.00	0.00
Change in account value	-1,718.91	7,732.97
Market value on Dec 31, 2014	\$192,739.74	\$192,739.74

Income earned	This period (\$)	Year to date (\$)
Taxable income	1,745.95	2,080.73
Tax-exempt income	0.00	0.00
Tax-deferred income	0.00	0.00
Total income earned	\$1,745.95	\$2,080.73

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Asset allocation on December 31, 2014

	Market value (\$)	Percent
A Domestic Equities	109,252.15	57%
B International Equities	40,098.53	21%
C Domestic Fixed Income	31,964.57	17%
D Cash & Equivalents	4,506.55	2%
E International Fixed Income	4,367.06	2%
F Alternative Investments	2,550.88	1%
Total of your portfolio	\$192,739.74	100%



Your performance returns for the period December 31, 2014 (continued)

	3 months	Since inception date
366 Donna M Marchant POA (continued)		
For asset classes within this account (gross)		
Balanced	2.29%	4.63%

	3 months	Since inception date
Cash & Equivalents	0.00%	0.01%

Please see the end of this statement for additional information regarding performance returns.

Your account holdings on December 31, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)
366 Donna M Marchant POA						
<i>Balanced</i>						
Tactical Off Equity Fund (TCOEX)	11,555.81	13.46	155,541.22	162,906.16	-7,364.94	0.00
Tactical Off Fixed Income (TCOFX)	3,544.55	10.25	36,331.63	35,933.76	397.87	524.59
Total Balanced			\$191,872.85	\$198,839.92	-\$6,967.07	\$524.59
<i>Cash & Equivalents</i>						
Prime Obligation Fund (TCPXX)	866.89	1.00	866.89	866.89	0.00	0.08
Total Cash & Equivalents			\$866.89	\$866.89	\$0.00	\$0.08
Total for your portfolio			\$192,739.74	\$199,706.81	-\$6,967.07	\$524.67

Details of your transactions (continued)

Date	Description	Amount (\$)
December 31, 2014	Cash Receipt of Dividend Earned on Tactical Off Fixed Income (TCOFX) \$0.0707/Unit or 3,520.268 Units Due 12/31/14	248.88
December 31, 2014	Purchased 24,281 Units Tactical Off Fixed Income (TCOFX) @ \$10.25	-248.88

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If you have purchased the RetireOne Transamerica II annuity for your IRA account, you will receive a supplemental custodial statement for this asset.

Custodian: SEI Private Trust Company (SPTC), Oaks, PA 19456-1099. If you are using our Personal Trust Services, SPTC may also be acting as a full discretion trustee, an investment directed trustee, or an agent for trustee for your account. SPTC is a wholly owned subsidiary of SEI Investments.

Stated performance returns are calculated at the Account level other than for accounts held through the SEI Managed Accounts Program, in which case performance returns are calculated at the sub-account level and no performance returns are provided for assets held outside of the co-advised strategy. Gross performance is calculated gross of taxes and gross of fees. Other performance return types are calculated net of the referenced fees or taxes. Manager Fees refers to fees charged by SEI Investments Management Corporation (SIMC) by contract when providing investment management services. Financial Professional Fees mean the fees of the Financial Professional Firm that is not affiliated with SIMC. The tax rate is assigned at account opening and may be subsequently adjusted upon instruction from your Financial Professional. Please contact your Financial Professional if you have questions.

Your portfolio summary - 366 Donna M Marchant POA

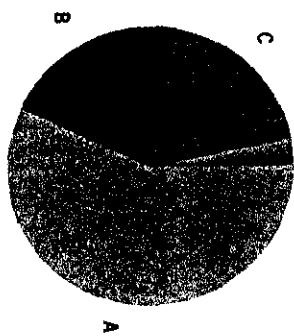
Activity	This period (\$)	Year to date (\$)
Beginning market value	194,458.65	0.00
Amount you deposited	0.00	186,000.00
Withdrawals and fees	0.00	-993.23
Security transfers	0.00	0.00
Change in account value	-1,718.91	7,732.97
Market value on Dec 31, 2014	\$192,739.74	\$192,739.74

Income earned	This period (\$)	Year to date (\$)
Taxable income	1,745.95	2,080.73
Tax-exempt income	0.00	0.00
Tax-deferred income	0.00	0.00
Total Income earned	\$1,745.95	\$2,080.73

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Asset allocation on December 31, 2014

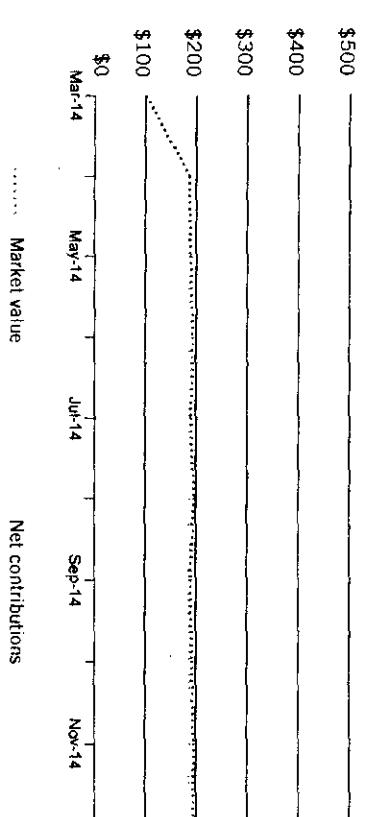
	Market value (\$)	Percent
A Domestic Equities	109,252.15	57%
B International Equities	40,098.53	21%
C Domestic Fixed Income	31,964.57	17%
D Cash & Equivalents	4,506.55	2%
E International Fixed Income	4,367.06	2%
F Alternative Investments	2,550.88	1%
Total of your portfolio	\$192,739.74	100%



Overview of your account

66 Donna M Marchant POA

Change in value since the inception date: March 2014



Net Contributions do not include fees and income and are calculated by adding contributions of cash and the market value of securities transferred in to your portfolio, and subtracting disbursements of cash and the market value of securities transferred out of your portfolio. The market values and net contributions values shown in this graph include only the assets that we use to calculate total returns for your account. Net Contributions information is not available for any account funded prior to July 2000.

Market value on Dec 31, 2014: \$192,740

Net contributions on Dec 31, 2014: \$186,000

Your performance returns for the period December 31, 2014

		3 months	Since inception date
66 Donna M Merchant POA			
Inception date:	March 2014		
Total portfolio (gross)		2.28%	4.59%
Total portfolio (net of taxes)		0.82%	3.01%

continued on next page

Your performance returns for the period December 31, 2014 (continued)

	3 months	Since inception date
66 Donna M Marchant POA (continued)		
For asset classes within this account (gross)		
Balanced	2.29%	4.63%
Cash & Equivalents	0.00%	0.01%

Please see the end of this statement for additional information regarding performance returns.

Your account holdings on December 31, 2014

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Gain or loss (\$)	Unrealized annual income (\$)	Estimated annual income (\$)
66 Donna M Marchant POA							
<i>Balanced</i>							
Tactical Off Equity Fund (TCOEX)	11,555.81	13.46	155,541.22	162,906.16	-7,364.94	0.00	0.00
Tactical Off Fixed Income (TCOFFX)	3,544.55	10.25	36,331.63	35,933.76	397.87	524.59	524.59
Total Balanced			\$191,872.85	\$198,839.92	-\$6,967.07		\$524.59
<i>Cash & Equivalents</i>							
Prime Obligation Fund (TCPXX)	866.89	1.00	866.89	866.89	0.00	0.08	0.08
Total Cash & Equivalents			\$866.89	\$866.89	\$0.00		\$0.08
Total for your portfolio			\$192,739.74	\$199,706.81	-\$6,967.07		\$524.57

Details of your transactions

Date	Description	Amount (\$)
December 1, 2014	66 Donna M Marchant POA	
	Cash Receipt of Dividend Earned on Prime Obligation Fund (TCPXX)	0.01
	Dividend from 11/1/14 to 11/30/14	
December 1, 2014	Purchased 0.01 Units of Prime Obligation Fund (TCPXX) Reinvestment of Income Received 11/30/14	-0.01
December 11, 2014	Receive LT Capital Gains Distribution on Tactical Off Fixed Income (TCOFX)	10.21
	\$0.0029/Unit on 3,519.276 Units Due 12/11/14	
	LT Capital Gain of \$10.21 on Federal Cost	
December 11, 2014	Purchased 0.992 Units of Tactical Off Fixed Income (TCOFX) @ \$10.29	-10.21
December 11, 2014	Receive LT Capital Gains Distribution on Tactical Off Equity Fund (TCOEX)	10,006.81
	\$0.9525/Unit on 10,505.833 Units Due 12/11/14	
	LT Capital Gain of \$10,006.81 on Federal Cost	
December 11, 2014	Receive St Capital Gains Distribution on Tactical Off Equity Fund (TCOEX)	2,602.29
	\$0.2477/Unit on 10,505.833 Units Due 12/11/14	
	St Capital Gain of \$2,602.29 on Federal Cost	
December 11, 2014	Purchased 939.575 Units of Tactical Off Equity Fund (TCOEX) @ \$13.42	-12,609.10
December 31, 2014	Cash Receipt of Dividend Earned on Tactical Off Equity Fund (TCOEX)	1,497.06
	\$0.1308/Unit on 11,445.408 Units Due 12/31/14	
December 31, 2014	Purchased 110.403 Units of Tactical Off Equity Fund (TCOEX) @ \$13.56	-1,497.06

continued on next page

Details of your transactions (continued)

Date	Description	Amount (\$)
.66 Donna M Merchant POA (continued)		
December 31, 2014	Cash Receipt of Dividend Earned on Tactical Off Fixed Income (TCOFX)	248.88
	\$0.0707/Unit on 3,520.268 Units Due 12/31/14	
December 31, 2014	Purchased 24.281 Units Tactical Off Fixed Income (TCOFX) @ \$10.25	-248.88

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