

**HAND DELIVERED**

**UNITED STATES HOUSE OF REPRESENTATIVES  
CALENDAR YEAR 2011 FINANCIAL DISCLOSURE STATEMENT**

**FORM A**

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For use by Members, officers, and employees

LEGISLATIVE RESOURCE CENTER

Thomas E. Price

202-225-4501

2012 AUG -3 PM 2:40

(Full Name)

(Daytime Telephone)

U.S. House of Representatives

☒ Member of the U.S.  
House of Representatives

State: GA  
District: 06

☐ Officer Or  
Employee

Employing Office:

Termination Date:

Report Type ☒ Annual (May 15)

☐ Amendment

☐ Termination

A \$200 penalty shall be assessed against anyone who files more than 30 days late.

**PRELIMINARY INFORMATION -- ANSWER EACH OF THESE QUESTIONS**

I. Did you or your spouse have "earned" income (e.g., salaries or fees) of \$200 or more from any source in the reporting period?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	VI. Did you, your spouse, or a dependent child receive any reportable gift in the reporting period (i.e., aggregating more than \$50 and not otherwise exempt)?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
If yes, complete and attach Schedule I.		If yes, complete and attach Schedule VI.	
II. Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article in the reporting period?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	VII. Did you, your spouse, or a dependent child receive any reportable travel or reimbursements for travel in the reporting period (worth more than \$50 from one source)?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
If yes, complete and attach Schedule II.		If yes, complete and attach Schedule VII.	
III. Did you, your spouse, or a dependent child receive "unearned" income of more than \$200 in the reporting period or hold any reportable asset worth more than \$1,000 at the end of the period?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	VIII. Did you hold any reportable positions on or before the date of filing in the current calendar year?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
If yes, complete and attach Schedule III.		If yes, complete and attach Schedule VIII.	
IV. Did you, your spouse, or dependent child purchase, sell, or exchange any reportable asset in a transaction exceeding \$1,000 during the reporting period?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	IX. Did you have any reportable agreement or arrangement with an outside entity?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
If yes, complete and attach Schedule IV.		If yes, complete and attach Schedule IX.	
V. Did you, your spouse, or a dependent child have any reportable liability (more than \$10,000) during the reporting period?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Each question in this part must be answered and the appropriate schedule attached for each "Yes" response.	
If yes, complete and attach Schedule V.			

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

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 benefiting you, your spouse, or dependent child?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
Exemptions- Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Ethics.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

**SCHEDULE I - EARNED INCOME**

Name Thomas E. Price

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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 preceding calendar year. For a spouse, list the source and amount of any honoraria; list only the source for other spouse earned income exceeding \$1,000.

Source	Type	Amount
Chattahoochee Associates	Spouse fees	n/a
City of Roswell	Spouse salary	n/a

# SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name Thomas E. Price

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BLOCK A		BLOCK B	BLOCK C	BLOCK D	BLOCK E
Asset and/or Income Source		Year-End Value of Asset	Type of Income	Amount of Income	Transaction
<p>Identify (a) each asset held for investment or production of income 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 which generated more than \$200 in "unearned" income during the year.</p> <p>Provide complete names of stocks and mutual funds (do not use ticker symbols)</p> <p>For all IRAs and other retirement plans (such as 401(k) plans) that are self-directed (i.e., plans in which you have the power even if not exercised, to select the specific investments), provide the value for each asset held in the account that exceeds the reporting thresholds. For retirement accounts which are not self-directed, provide only the name of the institution holding the account and its value at the end of the reporting period.</p> <p>For rental or other real property held for investment, provide a complete address.</p> <p>For an ownership interest in a privately-held business that is not publicly traded, state the name of the business, the nature of its activities, and its geographic location in Block A.</p> <p>Exclude: Your personal residence, including second homes and vacation homes (unless there was rental income during the reporting period); any deposits totaling \$5,000 or less in a personal checking or saving accounts; and any financial interest in, or income derived from, a federal retirement program, including the Thrift Savings Plan.</p> <p>If you so choose, you may indicate that an asset or income source is that of your spouse (SP) or dependent child (DC), or is jointly held with your spouse (JT), in the optional column on the far left.</p>		<p>At close of reporting year.</p> <p>If you use a valuation method other than fair market value, please specify the method used.</p> <p>If an asset was sold and is included only because it is generated income, the value should be "None."</p>	<p>Check all columns that apply. For retirement accounts that do not allow you to choose specific investments or that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if the asset generated no income during the reporting period.</p>	<p>For retirement accounts that do not allow you to choose specific investments or that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. For all other assets, indicate the category of income by checking the appropriate box below. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if no income was earned or generated.</p>	<p>Indicate if asset had purchases (P), sales (S), or exchanges (E) exceeding \$1,000 in reporting year.</p>
Aetna Health/HSA (tax free)		\$1,001 - \$15,000	INTEREST	\$1 - \$200	
Bank of North Georgia		\$100,001 - \$250,000	INTEREST	\$201 - \$1,000	
SP BB & T Stock		\$15,001 - \$50,000	DIVIDENDS	\$201 - \$1,000	
C3 International LLC, Alpharetta, GA		\$1 - \$1,000	none	NONE	
Carolina Properties (Apt units: Wythe, VA; Eden, Granville, Oxford, NC; Newberry, Hartsville, SC)		\$50,001 - \$100,000	INTEREST/DIVID ENDS	\$1 - \$200	

# SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name Thomas E. Price

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	Chattahoochee Associates (Medical Office Bldg. Roswell, GA)	\$100,001 - \$250,000	Distribution/LP	\$5,001 - \$15,000	
	Congressional Federal Credit Union	\$15,001 - \$50,000	INTEREST	\$1 - \$200	
	Diagnostic Ventures of Roswell (Medical Office Bldg, Roswell, GA)	\$100,001 - \$250,000	Distribution	\$50,001 - \$100,000	
	Emory University Retirement Plan (Pension)	\$1,001 - \$15,000	None	NONE	
JT	Fidelity GV Capital Acct. #1	\$1,000,001 - \$5,000,000	DIVIDENDS/INTE REST/CAPITAL GAINS	\$15,001 - \$50,000	PS(part)
JT	Fidelity GV Capital Acct. #2	\$1,001 - \$15,000	DIVIDENDS/INTE REST	\$201 - \$1,000	PS(part)
	Fidelity GV Capital Acct. #3	\$100,001 - \$250,000	DIVIDENDS/INTE REST/CAPITAL GAINS	\$15,001 - \$50,000	PS(part)
	Fidelity IRA Acct. #4	\$1,000,001 - \$5,000,000	Tax-deferred	\$50,001 - \$100,000	PS(part)
SP	Fidelity IRA Accts #5,6,7	\$1,000,001 - \$5,000,000	Tax-deferred	\$50,001 - \$100,000	PS(part)
	Minnesota Life Annuities (Variable)/Life Insurance	\$1,000,001 - \$5,000,000	None	NONE	
JT	Morgan Stanley Securities	\$100,001 - \$250,000	DIVIDENDS/CAPIT AL GAINS	\$1,001 - \$2,500	PS(part)
DC	Nebraska Educational Savings Trust	\$50,001 - \$100,000	INTEREST	\$2,501 - \$5,000	
	North Fulton Professional Building (Medical Office Bldg. Roswell, GA)	\$250,001 - \$500,000	INTEREST	\$201 - \$1,000	

# SCHEDULE III - ASSETS AND "UNEARNED" INCOME

SCHEDULE III - ASSETS AND "UNEARNED" INCOME			Name Thomas E. Price		Page 5 of 8
JT	PNC Bank (Previously RBC Bank - USA)	\$50,001 - \$100,000	INTEREST	\$201 - \$1,000	
JT	Public Storage, Inc. Shares	\$15,001 - \$50,000	DIVIDENDS	\$1,001 - \$2,500	
SP	Real Estate (condominium for rental, Washington DC)	\$250,001 - \$500,000	Rental	\$15,001 - \$50,000	
JT	Real Estate (vacant lot, St. Simons, GA)	\$1,000,001 - \$5,000,000	None	NONE	
JT	Regions Bank Account	\$100,001 - \$250,000	INTEREST	\$201 - \$1,000	
	RMC III, Inc. (real estate, Roswell, GA)	\$100,001 - \$250,000	Distribution	\$15,001 - \$50,000	
JT	Wells Fargo Bank Accts.	\$100,001 - \$250,000	INTEREST	\$201 - \$1,000	
JT	Wells Fargo Securities Acct. #1	\$500,001 - \$1,000,000	DIVIDENDS/INTE REST	\$15,001 - \$50,000	PS(part)
JT	Wells Fargo Securities Acct. #2	\$100,001 - \$250,000	DIVIDENDS/INTE REST/CAPITAL GAINS	loss	PS(part)

# SCHEDULE IV - TRANSACTIONS

Name Thomas E. Price

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Report any purchase, sale, or exchange by you, your spouse, or dependent child during the reporting year of any real property, stocks, bonds, commodities futures, or other securities when the amount of the transaction exceeded \$1,000. Include transactions that resulted in a loss. Provide a brief description of any exchange transaction. Do not report a transaction between you, your spouse, or your dependent child, or the purchase or sale of your personal residence, unless it is rented out. If only a portion of an asset is sold, please so indicate (i.e., "partial sale"). See example below.

SP, DC, JT	Asset	Type of Transaction	Capital Gain in Excess of \$200?	Date	Amount of Transaction
JT	Fidelity GV Capital Acct. #1	S(part)	Yes	see attached	see attached
JT	Fidelity GV Capital Acct. #2	S(part)	No	see attached	see attached
	Fidelity GV Capital Acct. #3	S(part)	Yes	see attached	see attached
	Fidelity IRA Acct. #4	S(part)	Yes	see attached	see attached
SP	Fidelity IRA Accts #5,6,7	S(part)	Yes	see attached	see attached
JT	Morgan Stanley Securities	S(part)	Yes	see attached	see attached
JT	Wells Fargo Securities Acct. #1	S(part)	Yes	see attached	see attached
JT	Wells Fargo Securities Acct. #2	S(part)	No	see attached	see attached

**SCHEDULE VII - TRAVEL PAYMENTS AND REIMBURSEMENTS**

Name Thomas E. Price

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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 \$350 received by you, your spouse, or a dependent child during the reporting period. Indicate whether a family member accompanied the traveler at the sponsor's expense, and the amount of time, if any, that was not at the sponsor's expense. Disclosure is required regardless of whether the expenses were reimbursed or paid directly 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 (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 you.

Source	Date(s)	Point of Departure-- Destination--Point of Return	Lodging? (Y/N)	Food? (Y/N)	Was a Family Member Included? (Y/N)	Days not at sponsor's expense
The Heritage Foundation	Jan. 27 - 29	DC - LA - Atlanta	Y	Y	Y	none
American Israel Education Foundation	Aug. 20 - 28	Atlanta - Tel Aviv - Atlanta	Y	Y	Y	none

# SCHEDULE VIII - POSITIONS

Name Thomas E. Price

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

Position	Name of Organization
Managing Partner/Limited Partner	Chattahoochee Associates - Professional Building - see Schedule III
Delegate	AMA House of Delegates
Limited Partner	Carolina Properties - see Schedule III
Limited Partner	Diagnostic Ventures of Roswell - see Schedule III
Limited Partner	North Fulton Professional Building - see Schedule III
Limited Partner	RMC III - see Schedule III



Account Number	Fund Name	Price	Shares	Total Value				
	Balanced Index Static C	\$10.74	6405.949	\$68,799.89				
Trade Date	Process Date	Transaction Type	Transaction Description	Investment Name	Share Price	Shares	Gross Amount	Net Amount
11/2/2011	11/2/2011	Overnight Delivery Fee	Overnight Delivery Fee	Balanced Index Static C	\$10.21	-1.469	(\$15)	(\$15)
11/2/2011	11/2/2011	Qualified w/d Educational Institution	Qualified w/d Educational Institution Check	Balanced Index Static C	\$10.21	-814.3	(\$8,314)	(\$8,314)
11/2/2011	11/2/2011	Qualified w/d Educational Institution (Pos Earn)	Qualified w/d Educational Institution (Pos Earn) Check	Balanced Index Static C	\$10.21	-165.132	(\$1,686)	(\$1,686)
8/16/2011	8/16/2011	Qualified w/d Educational Institution	Qualified w/d Educational Institution Check	Balanced Index Static C	\$10.05	-564.242	(\$5,670.63)	(\$5,670.63)
8/16/2011	8/16/2011	Qualified w/d Educational Institution (Pos Earn)	Qualified w/d Educational Institution (Pos Earn) Check	Balanced Index Static C	\$10.05	-103.917	(\$1,044.37)	(\$1,044.37)
4/21/2011	4/21/2011	Qualified w/d Educational Institution	Qualified w/d Educational Institution Check	Balanced Index Static C	\$10.45	-15.544	(\$162.43)	(\$162.43)
4/21/2011	4/21/2011	Qualified w/d Educational Institution (Pos Earn)	Qualified w/d Educational Institution (Pos Earn) Check	Balanced Index Static C	\$10.45	-3.595	(\$37.57)	(\$37.57)
2/9/2011	2/9/2011	Qualified w/d Educational Institution	Qualified w/d Educational Institution Check	Balanced Index Static C	\$10.28	-66.536	(\$683.99)	(\$683.99)
2/9/2011	2/9/2011	Qualified w/d Educational Institution (Pos Earn)	Qualified w/d Educational Institution (Pos Earn) Check	Balanced Index Static C	\$10.28	-14.057	(\$144.51)	(\$144.51)



*Did you know Kiplinger's Personal Finance, in its December 2011 Best List issue, indicated that the Nebraska Educational Savings Trust is the best college savings plan for fund selection? NEST Funds include: Fidelity, Pimco, T. Rowe Price, State Street and Vanguard. Please visit [www.NEST529Advisor.com](http://www.NEST529Advisor.com) for more information about available investment options.*

The NEST team wishes you and yours a Happy New Year!

## Account Statement

Statement Period October 1, 2011 - December 31, 2011

Account Type  
Individual 529

## Statement Summary

Account Balance Period Beginning (10/01/2011) \$72,973.19

Account Balance Period Ending (12/31/2011) \$67,107.89

Statement Totals

Year-to-date Totals

Current Year Contributions - All Sources \$0.00

## Investment Summary

Investment Option  
Balanced Index Static C

Units  
6,534.3610

Unit Price  
10.27

Ending Value  
\$67,107.89

Total Account Value:  
Principal: \$55,467.57  
Earnings: \$11,640.32

# Investment Summary (Continued)

Annualized Personal Rate of Return (as of 12/31/2011)

YTD 1.53%  
1 Year 1.53%  
3 Year N/A  
5 Year N/A

**A note about performance.** Your personal performance is based on the performance of your investments and on the timing and amount of your purchases and redemptions. Therefore, your personal performance may differ—perhaps greatly—from the performance of the investments themselves.

**Calculation method.** Personal performance uses a formula called *internal rate of return* (IRR), which is a dollar-weighted return. IRR takes into account new money coming into your investment, as well as how long that money has been held. Don't confuse your personal rate of return with those posted for funds and indexes. The returns presented in these instances use a time-weighted calculation, which does not take cash flow into consideration.

**Past performance.** Past performance is not a guarantee of future performance. Don't be tempted to shift money between funds based on a single year's results. You should monitor your personal performance over an extended period of time and consider other factors—investment objectives, time horizon, risk tolerance, personal financial situation, and tax implications—before making changes to your portfolio.

Accounts with a zero balance at either the beginning or end of the time period shown will not calculate a personal rate of return. Year to Date (YTD) performance is not annualized and is calculated from January 1<sup>st</sup> of the current year or from the date your account was funded if your account was funded after January 1<sup>st</sup> of the current year.

**Data not available.** For accounts which were created or converted less than 12 months ago to this Plan, personal rate of return for 1 Year, 3 Year, and 5 Year periods will not be available due to the unavailability of data for calculation purposes.

## Investment Allocations

(As of 12/31/2011)

Investment Option  
Balanced Index Static C  
Allocation Percentage \* 100%

\* Investment allocations are effective for all future contributions and do not necessarily reflect the current allocation of assets in your account.

## Investment Transactions

Trade Date	Investment Option	Units Transacted	Unit Transaction Price	Transaction Amount	Transaction Description
11/02/2011	Balanced Index Static C	-1,4690	10.21	-\$15.00	Overnight Delivery Fee
11/02/2011	Balanced Index Static C	-814.3000	10.21	-\$8,314.00	Qualified w/d Educational Institution Vanderbilt University
11/02/2011	Balanced Index Static C	-165.1320	10.21	-\$1,686.00	Qualified w/d Educational Institution Vanderbilt University (Pos Earn)
08/16/2011	Balanced Index Static C	-564.2420	10.05	-\$5,670.63	Qualified w/d Educational Institution Vanderbilt University (Pos Earn)
08/16/2011	Balanced Index Static C	-103.9170	10.05	-\$1,044.37	Qualified w/d Educational Institution Vanderbilt University (Pos Earn)
04/21/2011	Balanced Index Static C	-15.5440	10.45	-\$162.43	Qualified w/d Educational Institution Vanderbilt University
04/21/2011	Balanced Index Static C	-3.5950	10.45	-\$37.57	Qualified w/d Educational Institution Vanderbilt University (Pos Earn)
02/09/2011	Balanced Index Static C	-66.5360	10.28	-\$683.99	Qualified w/d Educational Institution Vanderbilt University
02/09/2011	Balanced Index Static C	-14.0570	10.28	-\$144.51	Qualified w/d Educational Institution Vanderbilt University (Pos Earn)



## 2011 Investment Report

January 1, 2011 - December 31, 2011

#1

► This Investment Report summarizes activity in your Fidelity accounts for the past year. We hope you find it helpful, however, keep in mind that it is not intended for tax reporting purposes. Adjustments often occur after this report has been created. Fidelity mails a separate (Forms 1099) Tax Reporting Statement, if applicable, to assist you with your tax returns, in January or by February 15th. That statement includes information on estimated realized gains & losses, estimated cost basis, and Fidelity tax-exempt funds. Your Form 5498, Form 1099-R, and other forms are each mailed separately.

**Brokerage** 3913 THOMAS E PRICE AND ELIZABETH M CLARK - WITH RIGHTS OF SURVIVORSHIP

2011 Account Summary		Income Summary	
Beginning value as of Jan 1	\$2,132,640.98	Taxable	
Withdrawals	-303,764.15	Ordinary Dividends	
Transaction costs, loads and fees	-18,526.26	Dividends	\$23,765.19
Net adjustments	-15.00	St cap gain	9.80
Change in investment value	-20,696.51	Interest	3.71
Ending value as of Dec 31	\$1,789,639.06	Lt cap gain	6,266.88
		Total	\$30,045.58

Your Advisor is an independent organization and is not affiliated with Fidelity Investments. Brokerage services provided by Fidelity Brokerage Services LLC, Member NYSE, SIPC.  
800-544-6666. Brokerage Accounts carried with National Financial Services LLC, Member NYSE, SIPC



# 2011 Investment Report

January 1, 2011 - December 31, 2011

#1

**Brokerage**      913      THOMAS E PRICE AND ELIZABETH M CLARK - WITH RIGHTS OF SURVIVORSHIP

<u>Holdings</u> (Symbol) as of 12/31	<u>Income Earned</u>	<u>Quantity</u>	<u>Price per Unit</u>	<u>Total Cost Basis</u>	<u>Total Value</u>
<b>Stocks</b>					
HOME DEPOT INC (HD)	\$620.88	597.000	\$42.040	unknown	\$25,097.88
ISHARES TR MSCI EAFE INDEX FD (EFA)	4,070.32	2,380.000	49.530	\$99,600.37	117,881.40
ISHARES TR RUSSELL 1000 GROWTH INDEX FD (IWF)	7,323.66	8,505.000	57.790	300,969.68	491,503.95
ISHARES TR RUSSELL 2000 GROWTH INDEX FD (IWO)	1,097.59	1,921.000	84.230	91,984.68	161,805.83
<b>Stock Funds</b>					
DWS STRATEGIC VALUE FUND CL S (KDSX)	2,673.57	6,874.325	31.590	155,756.26	217,159.92
FIRST EAGLE OVERSEAS CLASS A (SGOVX)	10,053.68	10,294.889	20.360	128,311.91	209,603.94
HARDING LOEVNER EMERG MKRKT PORT ADV (HLEMV)	47.37	138.338	42.370	3,227.06	5,861.38
OAKMARK FUND I (OAKMX)	2,961.89	8,521.367	41.690	217,826.66	355,255.79
LORD ABBETT DEVELOP GROWTH CLASS A (LAGWX)	5.38	4,544	19.650	105.38	89.28
WESTCORE SMALL CAP VALUE FUND (WTSVX)	1,187.53	10,683.105	11.820	123,781.69	126,274.30
<b>Core Account</b>					
CASH	3.71	79,105.390	1.000	not applicable	79,105.39
<b>Total Market Value as of December 31, 2011</b>					<b>\$1,739,639.06</b>
<b>2011 Income Earned</b>	<b>\$ 30,045.58</b>				

All positions held in cash account unless indicated otherwise.

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THOMAS E PRICE AND ELIZABETH M CLARK - WITH RIGHTS OF SURVIVORSHIP

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# Income Report

Fiscal Year Ending 12/31/2011

#1

## Interest: Federal Taxable/State Taxable

Symbol	Name of Payer	Date Received	Qualified Amount	Non-Qualified Amount	Unclassified Dividend Amount	Total Amount
FCASH	Fidelity Cash	01/31/2011	0.40			0.40
FCASH	Fidelity Cash	02/28/2011	0.06			0.06
FCASH	Fidelity Cash	03/31/2011	0.11			0.11
FCASH	Fidelity Cash	04/29/2011	0.14			0.14
FCASH	Fidelity Cash	05/31/2011	0.14			0.14
FCASH	Fidelity Cash	06/30/2011	0.12			0.12
FCASH	Fidelity Cash	07/29/2011	0.14			0.14
FCASH	Fidelity Cash	08/31/2011	0.14			0.14
FCASH	Fidelity Cash	09/30/2011	0.47			0.47
FCASH	Fidelity Cash	10/31/2011	0.68			0.68
FCASH	Fidelity Cash	11/30/2011	0.65			0.65
FCASH	Fidelity Cash	12/30/2011	0.66			0.66
			<u>3.71</u>			<u>3.71</u>

Total interest: federal taxable/state taxable

## Dividends: Federal Taxable/State Taxable

Symbol	Name of Payer	Date Received	Qualified Amount	Non-Qualified Amount	Unclassified Dividend Amount	Total Amount
KDHSX	DWS Dremann High Return	03/25/2011	357.69			357.69
KDHSX	DWS Dremann High Return	06/24/2011	452.74			452.74
KDHSX	DWS Dremann High Return	09/26/2011	724.07			724.07
KDHSX	DWS Dremann High Return	12/16/2011	1,139.07			1,139.07
			<u>2,673.57</u>			<u>2,673.57</u>
SGOVX	First Eagle SoGen Overseas	12/14/2011			3,782.38	3,782.38
HLFMX	Harding Loevner Emerging Market	12/19/2011			47.37	47.37

HD	Home Depot Inc	03/24/2011	149.25			149.25
HD	Home Depot Inc	06/30/2011	149.25			149.25
HD	Home Depot Inc	09/15/2011	149.25			149.25
HD	Home Depot Inc	12/15/2011	173.13			173.13
			<u>620.88</u>			<u>620.88</u>
IWF	Shares Russell 1000 Growth	03/30/2011	1,822.47			1,822.47
IWF	Shares Russell 1000 Growth	07/11/2011	2,038.46			2,038.46
IWF	Shares Russell 1000 Growth	09/29/2011	1,419.22			1,419.22
IWF	Shares Russell 1000 Growth	12/29/2011	2,043.51			2,043.51
			<u>7,323.66</u>			<u>7,323.66</u>
IWO	Shares Russell 2000 Growth Index	01/05/2011				33.95
						<u>33.95</u>

**Income Report**  
Fiscal Year Ending 12/31/2011

Dividends: Federal Taxable/State Taxable

Symbol	Name of Payer	Date Received	Qualified Amount	Non-Qualified Amount	Unclassified Dividend Amount	Total Amount
IWO	Ishares Russell 2000 Growth Index	03/30/2011	152.30			152.30
IWO	Ishares Russell 2000 Growth Index	07/11/2011	202.62			202.62
IWO	Ishares Russell 2000 Growth Index	09/29/2011	310.19			310.19
IWO	Ishares Russell 2000 Growth Index	12/29/2011	432.48			432.48
			<u>1,131.54</u>			<u>1,131.54</u>
BFA	Ishares Trust EAFE Index Fund	06/28/2011	2,715.56			2,715.56
BFA	Ishares Trust EAFE Index Fund	12/29/2011	1,354.76			1,354.76
			<u>4,070.32</u>			<u>4,070.32</u>
OAKMX	Oakmark	12/15/2011			2,961.89	2,961.89
WTSVX	Westcore Small Cap Value Fund	12/28/2011			1,187.53	1,187.53
<hr/>						
Total dividends: federal taxable/state taxable			<u>13,146.40</u>		<u>10,652.74</u>	<u>23,799.14</u>
Total Federal Taxable Income			13,146.40	3.71	10,652.74	23,802.85
Total State Taxable Income			13,146.40	3.71	10,652.74	23,802.85
Total Income			13,146.40	3.71	10,652.74	23,802.85





## 2011 Investment Report

January 1, 2011 - December 31, 2011

#2

► This Investment Report summarizes activity in your Fidelity accounts for the past year. We hope you find it helpful, however, keep in mind that it is not intended for tax reporting purposes. Adjustments often occur after this report has been created. Fidelity mails a separate (Forms 1099) Tax Reporting Statement, if applicable, to assist you with your tax returns, in January or by February 15th. That statement includes information on estimated realized gains & losses, estimated cost basis, and Fidelity tax-exempt funds. Your Form 5498, Form 1099-R, and other forms are each mailed separately.

### Brokerage

016

THOMAS E PRICE AND ELIZABETH M CLARK - WITH RIGHTS OF SURVIVORSHIP

#### 2011 Account Summary

Beginning value as of Jan 1	\$24,646.24
Withdrawals	-10,068.76
Other Tax Withheld	-20.09
Transaction costs, loads and fees	-21.44
Change in investment value	-5,478.10
Ending value as of Dec 31	\$9,057.85

#### Income Summary

Taxable	
Ordinary Dividends	\$353.38
Dividends	0.24
Interest	
Total	\$353.62

Foreign taxes paid on securities you owned are included in Ordinary Dividends. Detailed reporting and instructions to help you file your federal tax return are found on your Form 1099-DIV.

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## 2011 Investment Report

January 1, 2011 - December 31, 2011

#2

**Brokerage** 016 THOMAS E PRICE AND ELIZABETH M CLARK - WITH RIGHTS OF SURVIVORSHIP

Holdings	(Symbol) as of 12/31	Income Earned	Quantity	Price per Unit	Total Cost Basis	Total Value
<b>Stocks</b>						
ARCH CAPITAL GROUP LTD SHS	ISIN #BMG0450A1053 SEDOL #2740542 (ACGL)	\$0.00	15.000	\$37.230	\$76.25	\$558.45
LEGG MASON (LM)		66.36	237.000	24.050	7,886.58	5,699.85
TOKIO MARINE HLDGS INC ADR		287.02	19.000	21.898	303.88	416.05
N/C FROM 60032R106 #REOR						
M0050539830001 (TKOMV)						
<b>Core Account</b>						
CASH		0.24	2,383.500	1.000	not applicable	2,383.50
<b>Total Market Value as of December 31, 2011</b>						
<b>2011 Income Earned</b>						<b>\$9,057.85</b>

All positions held in cash account unless indicated otherwise.

### Transaction Details of Core Account

<b>Core Account - Cash</b>					
Description	Amount	Balance	Description	Amount	Balance
Beginning		\$2,071.41	Income	353.38	
Other disbursements	-\$20.09		Account fees and charges	-21.44	
Core account income	0.24		Ending		\$2,383.50

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**Income Report**  
Fiscal Year Ending 12/31/2011

*#2*

**Interest: Federal Taxable/State Taxable**

Symbol	Name of Payer	Date Received	Qualified Amount	Non-Qualified Amount	Unclassified Dividend Amount	Total Amount
FCASH	Fidelity Cash	01/31/2011	0.02			0.02
FCASH	Fidelity Cash	02/28/2011	0.02			0.02
FCASH	Fidelity Cash	03/31/2011	0.02			0.02
FCASH	Fidelity Cash	04/29/2011	0.02			0.02
FCASH	Fidelity Cash	05/31/2011	0.02			0.02
FCASH	Fidelity Cash	06/30/2011	0.02			0.02
FCASH	Fidelity Cash	07/29/2011	0.02			0.02
FCASH	Fidelity Cash	08/31/2011	0.02			0.02
FCASH	Fidelity Cash	09/30/2011	0.02			0.02
FCASH	Fidelity Cash	10/31/2011	0.02			0.02
FCASH	Fidelity Cash	11/30/2011	0.02			0.02
FCASH	Fidelity Cash	12/30/2011	0.02			0.02
				0.24		0.24
						0.24
<b>Total interest: federal taxable/state taxable</b>						

**Dividends: Federal Taxable/State Taxable**

Symbol	Name of Payer	Date Received	Qualified Amount	Non-Qualified Amount	Unclassified Dividend Amount	Total Amount
LM	Legg Mason, Inc.	01/10/2011	14.22			14.22
LM	Legg Mason, Inc.	04/11/2011	14.22			14.22
LM	Legg Mason, Inc.	07/11/2011	18.96			18.96
LM	Legg Mason, Inc.	10/24/2011	18.96			18.96
			66.36			66.36
TKOMY	Tokio Marine Holdings Inc	07/11/2011	140.45			140.45
TKOMY	Tokio Marine Holdings Inc	12/13/2011	146.57			146.57
			287.02			287.02
<b>Total dividends: federal taxable/state taxable</b>						
			353.38			353.38
<b>Total Federal Taxable Income</b>						
			353.38	0.24		353.62
<b>Total State Taxable Income</b>						
			353.38	0.24		353.62
<b>Total Income</b>						
			353.38	0.24		353.62



## 2011 Investment Report

January 1, 2011 - December 31, 2011

#3

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**Brokerage**      360      THOMAS E PRICE - INDIVIDUAL

### 2011 Account Summary

Beginning value as of Jan 1      \$171,713.22  
Change in investment value      -4,883.60  
Ending value as of Dec 31      \$166,829.62

### Income Summary

Taxable	
Ordinary Dividends	\$35,261.21
Dividends	2,477.02
St cap gain	1.26
Interest	589.38
Lt cap gain	
Total	\$38,328.87

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## 2011 Investment Report

January 1, 2011 - December 31, 2011

#3

**Brokerage** 360 THOMAS E PRICE - INDIVIDUAL

<b>Holdings</b> (Symbol) as of 12/31		Income Earned	Quantity	Price per Unit	Total Cost Basis	Total Value
<b>Non-Classified</b>						
PIMCO COMMODITY REAL RET STRAT						
ADMIN CL (PCRRX)*		\$38,327.61	19,662.968	\$6.450	\$125,568.02	\$126,826.14
<b>Core Account</b>						
CASH		1.26	40,003.480	1.000	not applicable	40,003.48
<b>Total Market Value as of December 31, 2011</b>						
<b>2011 Income Earned</b>		<b>\$ 38,328.87</b>				<b>\$166,829.62</b>

All positions held in cash account unless indicated otherwise.

\* This statement does not reflect the distribution for this fund that was declared in December and is payable in January. As a result, the total value of this fund may appear lower than you expected. Please be assured that the distribution has been correctly credited to your account and the distribution will be reported on your next statement.

### Transaction Details of Core Account

<b>Core Account - Cash</b>					
Description	Amount	Balance	Description	Amount	Balance
Beginning		\$2.22	Core account income	1.26	
Securities bought	-\$41,957.08		Income	41,957.08	
Securities sold	40,000.00		Ending		\$40,003.48

**Income Report**  
Fiscal Year Ending 12/31/2011

#3

Symbol	Name of Payer	Date Received	Qualified Amount	Non-Qualified Amount	Unclassified Dividend Amount	Total Amount
FCASH	Fidelity Cash	09/30/2011	0.25			0.25
FCASH	Fidelity Cash	10/31/2011	0.34			0.34
FCASH	Fidelity Cash	11/30/2011	0.33			0.33
FCASH	Fidelity Cash	12/30/2011	0.34			0.34
			<u>1.26</u>			<u>1.26</u>
Interest: Federal Taxable/State Taxable						

Total interest: federal taxable/state taxable

Symbol	Name of Payer	Date Received	Qualified Amount	Non-Qualified Amount	Unclassified Dividend Amount	Total Amount
--------	---------------	---------------	------------------	----------------------	------------------------------	--------------

**Dividends: Federal Taxable/State Taxable**

PCRXX	PIMCO Commodity Real Return	03/17/2011	4,783.42			4,783.42
PCRXX	PIMCO Commodity Real Return	06/16/2011	9,176.05			9,176.05
PCRXX	PIMCO Commodity Real Return	09/15/2011	6,786.43			6,786.43
PCRXX	PIMCO Commodity Real Return	12/28/2011	14,515.31			14,515.31
			<u>35,261.21</u>			<u>35,261.21</u>

Total dividends: federal taxable/state taxable

Total Federal Taxable Income	1.26	35,261.21	35,262.47
Total State Taxable Income	1.26	35,261.21	35,262.47
Total Income	1.26	35,261.21	35,262.47



**2011 Investment Report**

January 1, 2011 - December 31, 2011

#4

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**Brokerage**      i610      THOMAS E PRICE - TRADITIONAL IRA - FIDELITY MANAGEMENT TRUST CO - CUSTODIAN

2011 Account Summary		Income Summary	
Beginning value as of Jan 1	\$1,298,351.92	Tax-deferred	\$66,849.56
Transaction costs, loads and fees	-11,958.80		
Change in investment value	-23,588.88		
Ending value as of Dec 31	\$1,262,804.24		

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# 2011 Investment Report

January 1, 2011 - December 31, 2011

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**Brokerage** 610 THOMAS E PRICE - TRADITIONAL IRA - FIDELITY MANAGEMENT TRUST CO - CUSTODIAN

Holdings (Symbol) as of 12/31	Performance December 31, 2011	Quantity	Price per Unit	Cost	Total Value
<b>Stocks</b>					
ISHARES TR MSCI EMERGING MKTS		228.000	\$37.940	\$10,600.19	\$8,650.32
INDEX FD (EEM)					
ISHARES TR RUSSELL 1000 VALUE INDEX					
FD (IWD)		1,719.000	63.480	103,544.35	109,122.12
ISHARES TR RUSSELL 2000 VALUE		664.000	65.640	44,798.63	43,584.96
INDEX FD (WMN)					
<b>Stock Funds</b>					
COHEN & STEERS REALTY SHARES					
(CSRSX)		2,216.883	60.830	129,155.58	134,852.99
FIDELITY DIVERSIFIED INTERNATIONAL					
(FDIVX)		1,006.396	25.520	30,246.15	25,683.23
FIRST EAGLE OVERSEAS CLASS A					
(SGOVX)		93.833	20.360	2,029.61	1,910.43
HARDING LOEVNER EMERG MKTS PORT					
ADV (HLEMX)		2,291.435	42.370	115,023.60	97,088.10
LORD ABBETT DEVELOP GROWTH CLASS					
A (LAGWX)		4.263	19.650	100.00	83.76
WESTCORE SMALL CAP VALUE FUND					
(WTSVX)		3,786.429	11.820	26,050.63	44,755.59
<b>Bond Funds</b>					
DWS HIGH INCOME PLUS CLASS S (SGHSX)					
)*		3,704.917	6.700	22,630.00	24,822.94
OPPENHEIMER INTL BOND CLASS A					
(OIBAX)		22,544.202	6.210	146,762.75	139,999.49
PIMCO LOW DURATION ADMINISTRATIVE					
SHS (PLDAX)*		11,563.392	10.290	120,953.08	118,987.30
PIMCO TOTAL RETURN CLASS D (PTTDX)*		7,819.290	10.870	84,448.33	84,995.68
PAYDEN LIMITED MATURITY (PYLMX)*		5,122.581	9.380	48,357.16	48,049.80
WELLS FARGO SHORT DURATION GOV					
ADMIN (MMSGX)*		2,442.861	10.350	25,405.75	25,283.61
WESTCORE PLUS BOND FUND (WTIBX)		7,043.143	11.040	77,545.00	77,756.29

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# 2011 Investment Report

January 1, 2011 - December 31, 2011

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Brokerage 610 THOMAS E PRICE - TRADITIONAL IRA - FIDELITY MANAGEMENT TRUST CO - CUSTODIAN

Holdings (Symbol) as of 12/31	Performance December 31, 2011	Quantity	Price per Unit	Cost	Total Value
<b>Blended Funds</b>					
STADION MANAGED PORTFOLIO CLASS A (ETFFX)*		8,357.588	8.780	80,400.00	73,379.62
<b>Non-Classified</b>					
DWS FLOATING RATE CLASS S (DFRPX)		1,187.010	9.070	10,600.00	10,766.18
IVY GLOBAL NAT RESOURCES CL Y (IGNYX)		2,323.349	17.200	46,888.00	39,961.60
PIMCO COMMODITY REAL RET STRAT ADMIN CL (PCRRX)*		16,631.474	6.450	156,247.70	107,273.00
<b>Core Account</b>					
FIDELITY CASH RESERVES (FDRXX)	7-day yield: 0.03%	45,797.230	1.000	not applicable	45,797.23
<b>Total Market Value as of December 31, 2011</b>					<b>\$1,262,804.24</b>

All positions held in cash account unless indicated otherwise.

\* This statement does not reflect the distribution for this fund that was declared in December and is payable in January. As a result, the total value of this fund may appear lower than you expected. Please be assured that the distribution has been correctly credited to your account and the distribution will be reported on your next statement.

## Transaction Details of Core Account

<b>Core Account - Fidelity Cash Reserves</b>			
Description	Amount	Balance	Description
Beginning		\$183,925.91	Income
Securities bought	-\$732,497.23		Account fees and charges
Securities sold	539,447.99		Ending
Core account income	5.87		

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**Income Report**  
Fiscal Year Ending 12/31/2011

#4

**Dividends: Tax Free**

<u>Symbol</u>	<u>Name of Payer</u>	<u>Date Received</u>	<u>Qualified Amount</u>	<u>Non-Qualified Amount</u>	<u>Unclassified Dividend Amount</u>	<u>Total Amount</u>
CSRSX	Cohen & Steers Realty	03/31/2011			821.91	821.91
CSRSX	Cohen & Steers Realty	06/30/2011			729.48	729.48
CSRSX	Cohen & Steers Realty	09/30/2011			647.33	647.33
CSRSX	Cohen & Steers Realty	12/15/2011			953.26	953.26
					<u>3,151.98</u>	<u>3,151.98</u>
DFRPX	DWS Floating Rate Plus	09/26/2011			43.21	43.21
DFRPX	DWS Floating Rate Plus	10/25/2011			43.33	43.33
DFRPX	DWS Floating Rate Plus	11/23/2011			44.39	44.39
DFRPX	DWS Floating Rate Plus	12/09/2011			44.39	44.39
					<u>175.32</u>	<u>175.32</u>
SGHSX	DWS High Income Plus	01/25/2011			48.94	48.94
SGHSX	DWS High Income Plus	02/22/2011			59.76	59.76
SGHSX	DWS High Income Plus	03/25/2011			65.23	65.23
SGHSX	DWS High Income Plus	04/25/2011			58.15	58.15
SGHSX	DWS High Income Plus	05/24/2011			56.78	56.78
SGHSX	DWS High Income Plus	06/24/2011			64.25	64.25
SGHSX	DWS High Income Plus	07/25/2011			55.30	55.30
SGHSX	DWS High Income Plus	08/25/2011			60.42	60.42
SGHSX	DWS High Income Plus	09/26/2011			127.48	127.48
SGHSX	DWS High Income Plus	10/25/2011			140.23	140.23
SGHSX	DWS High Income Plus	11/23/2011			151.04	151.04
SGHSX	DWS High Income Plus	12/30/2011			183.76	183.76
					<u>1,071.34</u>	<u>1,071.34</u>
FDRXX	Fidelity Cash Reserves	01/31/2011		2.76		2.76
FDRXX	Fidelity Cash Reserves	02/28/2011		0.22		0.22
FDRXX	Fidelity Cash Reserves	03/31/2011		0.33		0.33
FDRXX	Fidelity Cash Reserves	04/29/2011		0.23		0.23
FDRXX	Fidelity Cash Reserves	05/31/2011		0.25		0.25
FDRXX	Fidelity Cash Reserves	06/30/2011		0.27		0.27
FDRXX	Fidelity Cash Reserves	07/29/2011		0.33		0.33
FDRXX	Fidelity Cash Reserves	08/31/2011		0.34		0.34
FDRXX	Fidelity Cash Reserves	09/30/2011		0.26		0.26
FDRXX	Fidelity Cash Reserves	10/31/2011		0.18		0.18
FDRXX	Fidelity Cash Reserves	11/30/2011		0.19		0.19
FDRXX	Fidelity Cash Reserves	12/30/2011		0.51		0.51
				<u>5.87</u>		<u>5.87</u>
FDIVX	Fidelity Diversified International	12/02/2011			491.12	491.12
FTBFX	Fidelity Total Bond	01/12/2011			89.73	89.73
SGOVX	First Eagle SoGen Overseas	12/14/2011			36.22	36.22

**Income Report**  
Fiscal Year Ending 12/31/2011

**Dividends: Tax Free**

<u>Symbol</u>	<u>Name of Payer</u>	<u>Date Received</u>	<u>Qualified Amount</u>	<u>Non-Qualified Amount</u>	<u>Unclassified Dividend Amount</u>	<u>Total Amount</u>
HLEMX	Harding Loevner Emerging Market	12/19/2011			791.21	791.21
EEM	iShares MSCI Emerging Markets	01/05/2011	2.44			2.44
EEM	iShares MSCI Emerging Markets	06/28/2011	105.09			105.09
EEM	iShares MSCI Emerging Markets	12/29/2011	79.11			79.11
			186.64			186.64
IWD	iShares Russell 1000 Value	03/30/2011	170.70			170.70
IWD	iShares Russell 1000 Value	07/11/2011	206.14			206.14
IWD	iShares Russell 1000 Value	09/29/2011	573.48			573.48
IWD	iShares Russell 1000 Value	12/29/2011	763.63			763.63
			1,713.95			1,713.95
IWN	iShares Russell 2000 Value Index Fund	03/30/2011	163.35			163.35
IWN	iShares Russell 2000 Value Index Fund	07/11/2011	245.25			245.25
IWN	iShares Russell 2000 Value Index Fund	09/29/2011	190.40			190.40
IWN	iShares Russell 2000 Value Index Fund	12/29/2011	285.11			285.11
			884.11			884.11
OIBAX	Oppenheimer International Bond	01/31/2011			587.07	587.07
OIBAX	Oppenheimer International Bond	02/28/2011			522.01	522.01
OIBAX	Oppenheimer International Bond	03/31/2011			562.84	562.84
OIBAX	Oppenheimer International Bond	04/29/2011			580.80	580.80
OIBAX	Oppenheimer International Bond	05/31/2011			552.62	552.62
OIBAX	Oppenheimer International Bond	06/30/2011			559.81	559.81
OIBAX	Oppenheimer International Bond	07/29/2011			577.68	577.68
OIBAX	Oppenheimer International Bond	08/31/2011			532.32	532.32
OIBAX	Oppenheimer International Bond	09/30/2011			506.69	506.69
OIBAX	Oppenheimer International Bond	10/31/2011			447.02	447.02
OIBAX	Oppenheimer International Bond	11/30/2011			452.06	452.06
OIBAX	Oppenheimer International Bond	12/29/2011			2,439.81	2,439.81
					8,320.73	8,320.73
PYLMX	Payden Investment Group Ltd	04/29/2011			28.89	28.89
PYLMX	Payden Investment Group Ltd	05/31/2011			42.75	42.75
PYLMX	Payden Investment Group Ltd	06/30/2011			39.47	39.47
PYLMX	Payden Investment Group Ltd	07/29/2011			37.12	37.12
PYLMX	Payden Investment Group Ltd	08/31/2011			39.10	39.10
PYLMX	Payden Investment Group Ltd	09/30/2011			33.03	33.03
PYLMX	Payden Investment Group Ltd	10/31/2011			30.73	30.73
PYLMX	Payden Investment Group Ltd	11/30/2011			34.92	34.92
PYLMX	Payden Investment Group Ltd	12/30/2011			27.47	27.47
					313.48	313.48
PCRRX	PIMCO Commodity Real Return	03/17/2011			4,169.68	4,169.68
PCRRX	PIMCO Commodity Real Return	06/16/2011			7,787.19	7,787.19
PCRRX	PIMCO Commodity Real Return	09/15/2011			6,973.24	6,973.24

**Income Report**  
Fiscal Year Ending 12/31/2011

**Dividends: Tax Free**

<u>Symbol</u>	<u>Name of Payer</u>	<u>Date Received</u>	<u>Qualified Amount</u>	<u>Non-Qualified Amount</u>	<u>Unclassified Dividend Amount</u>	<u>Total Amount</u>
PCRRX	PIMCO Commodity Real Return	12/28/2011			13,866.99	13,866.99
					32,797.10	32,797.10
PLDAX	PIMCO Low Duration Administrative	04/29/2011			157.63	157.63
PLDAX	PIMCO Low Duration Administrative	05/31/2011			200.62	200.62
PLDAX	PIMCO Low Duration Administrative	06/30/2011			222.54	222.54
PLDAX	PIMCO Low Duration Administrative	07/29/2011			203.26	203.26
PLDAX	PIMCO Low Duration Administrative	08/31/2011			223.93	223.93
PLDAX	PIMCO Low Duration Administrative	09/30/2011			173.76	173.76
PLDAX	PIMCO Low Duration Administrative	10/31/2011			163.63	163.63
PLDAX	PIMCO Low Duration Administrative	11/30/2011			157.91	157.91
PLDAX	PIMCO Low Duration Administrative	12/28/2011			609.51	609.51
PLDAX	PIMCO Low Duration Administrative	12/30/2011			226.46	226.46
					2,339.25	2,339.25
PTTDX	PIMCO Total Return	01/31/2011			280.80	280.80
PTTDX	PIMCO Total Return	02/28/2011			214.39	214.39
PTTDX	PIMCO Total Return	03/31/2011			221.11	221.11
PTTDX	PIMCO Total Return	04/29/2011			223.19	223.19
PTTDX	PIMCO Total Return	05/31/2011			225.12	225.12
PTTDX	PIMCO Total Return	06/30/2011			214.14	214.14
PTTDX	PIMCO Total Return	07/29/2011			200.17	200.17
PTTDX	PIMCO Total Return	08/31/2011			186.11	186.11
PTTDX	PIMCO Total Return	09/30/2011			212.54	212.54
PTTDX	PIMCO Total Return	10/31/2011			213.01	213.01
PTTDX	PIMCO Total Return	11/30/2011			231.62	231.62
PTTDX	PIMCO Total Return	12/28/2011			508.72	508.72
PTTDX	PIMCO Total Return	12/30/2011			226.75	226.75
					3,157.67	3,157.67
MNSGX	Wells Fargo Short Duration	01/31/2011			606.20	606.20
MNSGX	Wells Fargo Short Duration	02/28/2011			566.53	566.53
MNSGX	Wells Fargo Short Duration	03/31/2011			543.58	543.58
MNSGX	Wells Fargo Short Duration	04/29/2011			231.78	231.78
MNSGX	Wells Fargo Short Duration	05/31/2011			76.51	76.51
MNSGX	Wells Fargo Short Duration	06/30/2011			73.51	73.51
MNSGX	Wells Fargo Short Duration	07/29/2011			69.54	69.54
MNSGX	Wells Fargo Short Duration	08/31/2011			71.77	71.77
MNSGX	Wells Fargo Short Duration	09/30/2011			46.53	46.53
MNSGX	Wells Fargo Short Duration	10/31/2011			34.63	34.63
MNSGX	Wells Fargo Short Duration	11/30/2011			42.37	42.37
MNSGX	Wells Fargo Short Duration	12/30/2011			47.50	47.50
					2,410.45	2,410.45
WTIBX	Westcore Plus Bond Fund	01/26/2011			263.21	263.21
WTIBX	Westcore Plus Bond Fund	02/23/2011			278.54	278.54
WTIBX	Westcore Plus Bond Fund	03/29/2011			262.10	262.10
WTIBX	Westcore Plus Bond Fund	04/27/2011			281.25	281.25
WTIBX	Westcore Plus Bond Fund	05/25/2011			255.69	255.69
WTIBX	Westcore Plus Bond Fund	06/28/2011			257.90	257.90
WTIBX	Westcore Plus Bond Fund	07/27/2011			253.96	253.96

**Income Report**  
Fiscal Year Ending 12/31/2011

**Dividends: Tax Free**

<u>Symbol</u>	<u>Name of Payer</u>	<u>Date Received</u>	<u>Qualified Amount</u>	<u>Non-Qualified Amount</u>	<u>Unclassified Dividend Amount</u>	<u>Total Amount</u>
WTIBX	Westcore Plus Bond Fund	08/29/2011			256.48	256.48
WTIBX	Westcore Plus Bond Fund	09/28/2011			251.91	251.91
WTIBX	Westcore Plus Bond Fund	10/26/2011			244.23	244.23
WTIBX	Westcore Plus Bond Fund	11/23/2011			239.34	239.34
WTIBX	Westcore Plus Bond Fund	12/28/2011			220.72	220.72
					<u>3,065.33</u>	<u>3,065.33</u>
WTSVX	Westcore Small Cap Value Fund	12/28/2011			424.91	424.91
Total dividends: tax free			<u>2,784.70</u>	<u>5.87</u>	<u>58,635.84</u>	<u>61,426.41</u>
Total Income			<u>2,784.70</u>	<u>5.87</u>	<u>58,635.84</u>	<u>61,426.41</u>



## 2011 Investment Report

January 1, 2011 - December 31, 2011

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► This Investment Report summarizes activity in your Fidelity accounts for the past year. We hope you find it helpful, however, keep in mind that it is not intended for tax reporting purposes. Adjustments often occur after this report has been created. Fidelity mails a separate (Forms 1099) Tax Reporting Statement, if applicable, to assist you with your tax returns, in January or by February 15th. That statement includes information on estimated realized gains & losses, estimated cost basis, and Fidelity tax-exempt funds. Your Form 5498, Form 1099-R, and other forms are each mailed separately.

### Brokerage 800 ELIZABETH M CLARK - ROLLOVER IRA - FIDELITY MANAGEMENT TRUST CO - CUSTODIAN

2011 Account Summary		Income Summary	
Beginning value as of Jan 1	\$137,873.00	Tax-deferred	\$9,275.84
Transaction costs, loads and fees	-1,274.00		
Change in investment value	974.09		
Ending value as of Dec 31	\$137,573.09		

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# 2011 Investment Report

January 1, 2011 - December 31, 2011

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**Brokerage** 800 ELIZABETH M CLARK - ROLLOVER IRA - FIDELITY MANAGEMENT TRUST CO - CUSTODIAN

<b>Holdings</b> (Symbol) as of 12/31	Performance December 31, 2011	Quantity	Price per Unit	Cost	Total Value
<b>Stock Funds</b>					
FIDELITY DIVERSIFIED INTERNATIONAL (FDIVX)		235.731	\$25.520	\$4,794.74	\$6,015.86
HARDING LOEVNER EMERG MKT'S PORT ADV (HLEMX)		103.105	42.370	5,440.72	4,368.55
LORD ABBETT DEVELOP GROWTH CLASS A (LAGWX)		4.544	19.650	100.00	89.28
MARSICO FOCUS (MFOCX)		1,351.066	17.610	21,680.52	23,792.27
<b>Bond Funds</b>					
DWS HIGH INCOME PLUS CLASS S (SGHSX)		1,283.925	6.700	5,430.00	8,602.29
FIDELITY TOTAL BOND (FTBFX)	30-day yield: 3.15%	3,777.324	10.920	38,821.80	41,248.38
PIMCO TOTAL RETURN CLASS D (PTTDX)*		3,355.354	10.870	31,620.18	36,472.69
<b>Non-Classified</b>					
PIMCO COMMODITY REAL RET STRAT ADMIN CL (PCRFX)*		2,613.627	6.450	14,452.89	16,857.89
<b>Core Account</b>					
FIDELITY CASH RESERVES (FDRXX)	7-day yield: 0.03%	125.880	1.000	not applicable	125.88
<b>Total Market Value as of December 31, 2011</b>					<b>\$137,573.09</b>

All positions held in cash account unless indicated otherwise.

\* This statement does not reflect the distribution for this fund that was declared in December and is payable in January. As a result, the total value of this fund may appear lower than you expected. Please be assured that the distribution has been correctly credited to your account and the distribution will be reported on your next statement.



## 2011 Investment Report

January 1, 2011 - December 31, 2011

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**Brokerage** 1800 ELIZABETH M CLARK - ROLLOVER IRA - FIDELITY MANAGEMENT TRUST CO - CUSTODIAN

### Transaction Details of Core Account

Core Account - Fidelity Cash Reserves		Amount	Balance	Description	Amount	Balance
Description						
Beginning				Income	9,275.71	
Securities bought		-\$9,375.71	\$1,499.75	Account fees and charges	-1,274.00	
Core account income		0.13		Ending		\$125.88



**Income Report**  
Fiscal Year Ending 12/31/2011

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**Dividends: Tax Free**

<u>Symbol</u>	<u>Name of Payer</u>	<u>Date Received</u>	<u>Qualified Amount</u>	<u>Non-Qualified Amount</u>	<u>Unclassified Dividend Amount</u>	<u>Total Amount</u>
SGHSX	DWS High Income Plus	01/25/2011			41.93	41.93
SGHSX	DWS High Income Plus	02/22/2011			51.45	51.45
SGHSX	DWS High Income Plus	03/25/2011			56.51	56.51
SGHSX	DWS High Income Plus	04/25/2011			50.67	50.67
SGHSX	DWS High Income Plus	05/24/2011			49.81	49.81
SGHSX	DWS High Income Plus	06/24/2011			56.68	56.68
SGHSX	DWS High Income Plus	07/25/2011			49.12	49.12
SGHSX	DWS High Income Plus	08/25/2011			53.93	53.93
SGHSX	DWS High Income Plus	09/26/2011			56.38	56.38
SGHSX	DWS High Income Plus	10/25/2011			48.03	48.03
SGHSX	DWS High Income Plus	11/23/2011			52.01	52.01
SGHSX	DWS High Income Plus	12/30/2011			63.70	63.70
					<u>630.22</u>	<u>630.22</u>
FDRXX	Fidelity Cash Reserves	01/31/2011		0.04		0.04
FDRXX	Fidelity Cash Reserves	02/28/2011		0.01		0.01
FDRXX	Fidelity Cash Reserves	03/31/2011		0.02		0.02
FDRXX	Fidelity Cash Reserves	04/29/2011		0.01		0.01
FDRXX	Fidelity Cash Reserves	05/31/2011		0.01		0.01
FDRXX	Fidelity Cash Reserves	06/30/2011		0.01		0.01
FDRXX	Fidelity Cash Reserves	07/29/2011		0.01		0.01
FDRXX	Fidelity Cash Reserves	08/31/2011		0.01		0.01
FDRXX	Fidelity Cash Reserves	09/30/2011		0.01		0.01
				<u>0.13</u>		<u>0.13</u>
FDIVX	Fidelity Diversified International	12/02/2011			112.93	112.93
FTBFX	Fidelity Total Bond	01/31/2011			117.46	117.46
FTBFX	Fidelity Total Bond	02/28/2011			113.78	113.78
FTBFX	Fidelity Total Bond	03/31/2011			112.61	112.61
FTBFX	Fidelity Total Bond	04/29/2011			111.25	111.25
FTBFX	Fidelity Total Bond	05/31/2011			117.87	117.87
FTBFX	Fidelity Total Bond	06/30/2011			112.45	112.45
FTBFX	Fidelity Total Bond	07/29/2011			114.73	114.73
FTBFX	Fidelity Total Bond	08/31/2011			113.04	113.04
FTBFX	Fidelity Total Bond	09/30/2011			119.31	119.31
FTBFX	Fidelity Total Bond	10/31/2011			119.18	119.18
FTBFX	Fidelity Total Bond	11/30/2011			112.58	112.58
FTBFX	Fidelity Total Bond	12/30/2011			202.87	202.87
					<u>1,467.13</u>	<u>1,467.13</u>
HLEMX	Harding Loevner Emerging Market	12/19/2011			35.30	35.30
PCRRX	PIMCO Commodity Real Return	03/17/2011			498.48	498.48
PCRRX	PIMCO Commodity Real Return	06/16/2011			956.24	956.24
PCRRX	PIMCO Commodity Real Return	09/15/2011			902.06	902.06

**Income Report**  
Fiscal Year Ending 12/31/2011

**Dividends: Tax Free**

<u>Symbol</u>	<u>Name of Payer</u>	<u>Date Received</u>	<u>Qualified Amount</u>	<u>Non-Qualified Amount</u>	<u>Unclassified Dividend Amount</u>	<u>Total Amount</u>
PCRRX	PIMCO Commodity Real Return	12/28/2011			1,929.39	1,929.39
					4,286.17	4,286.17
PTTDX	PIMCO Total Return	01/31/2011			85.31	85.31
PTTDX	PIMCO Total Return	02/28/2011			89.20	89.20
PTTDX	PIMCO Total Return	03/31/2011			92.22	92.22
PTTDX	PIMCO Total Return	04/29/2011			93.33	93.33
PTTDX	PIMCO Total Return	05/31/2011			94.38	94.38
PTTDX	PIMCO Total Return	06/30/2011			90.01	90.01
PTTDX	PIMCO Total Return	07/29/2011			84.35	84.35
PTTDX	PIMCO Total Return	08/31/2011			78.60	78.60
PTTDX	PIMCO Total Return	09/30/2011			89.96	89.96
PTTDX	PIMCO Total Return	10/31/2011			90.38	90.38
PTTDX	PIMCO Total Return	11/30/2011			98.53	98.53
PTTDX	PIMCO Total Return	12/28/2011			217.00	217.00
PTTDX	PIMCO Total Return	12/30/2011			96.81	96.81
					1,300.08	1,300.08
Total dividends: tax free				0.13	7,831.83	7,831.96
Total Income				0.13	7,831.83	7,831.96



## 2011 Investment Report

January 1, 2011 - December 31, 2011

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**Brokerage** 584 ELIZABETH M CLARK - SEP-IRA - FIDELITY MANAGEMENT TRUST CO - CUSTODIAN

2011 Account Summary		Income Summary	
Beginning value as of Jan 1	\$1,052,389.63	Tax-deferred	\$53,198.18
Transaction costs, loads and fees	-9,577.00		
Change in investment value	-29,459.93		
Ending value as of Dec 31	\$1,013,352.70		

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800-544-6666. Brokerage Accounts carried with National Financial Services LLC, Member NYSE, SIPC



# 2011 Investment Report

January 1, 2011 - December 31, 2011

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Brokerage 584 ELIZABETH M CLARK - SEP-IRA - FIDELITY MANAGEMENT TRUST CO - CUSTODIAN

Holdings (Symbol) as of 12/31	Performance December 31, 2011	Quantity	Price per Unit	Cost	Total Value
<b>Stocks</b>					
ISHARES TR MSCI EMERGING MKTS INDEX FD (EEM)		2,120.115	\$37.940	\$98,638.28	\$80,437.16
ISHARES TR RUSSELL 1000 VALUE INDEX FD (IWD)		566.686	63.480	35,908.91	35,973.22
ISHARES TR RUSSELL 2000 VALUE INDEX FD (IWN)		557.449	65.640	36,635.72	36,590.95
<b>Short-term Bonds</b>					
U S HOME FIN CORP MTG BACKED BD SER B1		11,000.000	-----	unknown	unavailable
12.25% 08/31/2000 FIXED COUPON ***UNRATED*** QUARTERLY CUR FACTOR 1.000000000 CUR FACE 11000.00 IN MONETARY DEFAULT CUSIP: 912062AB2					
<b>Stock Funds</b>					
COHEN & STEERS REALTY SHARES (CSRSX)		516.867	60.830	26,695.66	31,441.01
FIDELITY DIVERSIFIED INTERNATIONAL (FDIVX)		800.652	25.520	16,739.00	20,432.64
FIRST EAGLE OVERSEAS CLASS A (SGOVX)		1,136.344	20.360	21,119.34	23,135.96
HARDING LOEVNER EMERG MKRKS PORT ADV (HLEMV)		1,022.681	42.370	48,991.66	43,330.99
LORD ABBETT DEVELOP GROWTH CLASS A (LAGWX)		4.544	19.650	100.00	89.28
WESTCORE SMALL CAP VALUE FUND (WTSVX)		1,318.975	11.820	9,405.08	15,590.28



## 2011 Investment Report

January 1, 2011 - December 31, 2011

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### Brokerage 584 ELIZABETH M CLARK - SEP-IRA - FIDELITY MANAGEMENT TRUST CO - CUSTODIAN

Holdings (Symbol) as of 12/31	Performance December 31, 2011	Quantity	Price per Unit	Cost	Total Value
<b>Bond Funds</b>					
DWS HIGH INCOME PLUS CLASS S (SGHSX)		11,303.679	6.700	40,065.87	75,734.64
FIDELITY TOTAL BOND (FTBFX)	30-day yield: 3.15%	11,427.778	10.920	117,450.00	124,791.34
PIMCO TOTAL RETURN CLASS D (PTTDX)*		9,362.683	10.870	88,169.90	101,772.36
WELLS FARGO SHORT DURATION GOV					
ADMIN (MMSGX)*		4,556.478	10.350	44,480.00	47,159.54
WESTCORE PLUS BOND FUND (WTIBX)		11,255.790	11.040	117,450.00	124,263.92
<b>Blended Funds</b>					
STADION MANAGED PORTFOLIO CLASS A (ETFFX)*		7,577.963	8.780	72,900.00	66,534.51
<b>Non-Classified</b>					
DWS FLOATING RATE CLASS S (DFRPX)		6,831.794	9.070	62,924.00	61,964.37
IVY GLOBAL NAT RESOURCES CL Y (IGNYX)		2,708.585	17.200	57,017.00	46,587.66
PIMCO COMMODITY REAL RET STRAT ADMIN CL (PCRRX)*		11,161.109	6.450	47,791.82	71,989.15
<b>Core Account</b>					
FIDELITY CASH RESERVES (FDRXX)	7-day yield: 0.03%	5,533.720	1.000	not applicable	5,533.72
<b>Total Market Value as of December 31, 2011</b>					<b>\$1,013,352.70</b>

All positions held in cash account unless indicated otherwise.

1 Please be advised that tax reporting for this security is provided on a Form 1099-OID and will not be included in your 2011 Tax Reporting Statement. You should expect to receive your Form 1099-OID from Fidelity by March 31.

\* This statement does not reflect the distribution for this fund that was declared in December and is payable in January. As a result, the total value of this fund may appear lower than you expected. Please be assured that the distribution has been correctly credited to your account and the distribution will be reported on your next statement.

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## 2011 Investment Report

January 1, 2011 - December 31, 2011

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**Brokerage** 584 ELIZABETH M CLARK - SEP-IRA - FIDELITY MANAGEMENT TRUST CO - CUSTODIAN

### Transaction Details of Core Account

Core Account - Fidelity Cash Reserves			
Description	Amount	Balance	
Beginning		\$181,742.99	Balance
Securities bought	-\$294,554.45		Amount
Securities sold	74,724.00		53,188.59
Core account income	9.59		-9,577.00
			\$5,533.72

**Income Report**  
Fiscal Year Ending 12/31/2011

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Dividends: Tax Free

Symbol	Name of Payer	Date Received	Qualified Amount	Non-Qualified Amount	Unclassified Dividend Amount	Total Amount
CSRSX	Cohen & Steers Realty	03/31/2011			126.12	126.12
CSRSX	Cohen & Steers Realty	06/30/2011			112.39	112.39
CSRSX	Cohen & Steers Realty	09/30/2011			149.00	149.00
CSRSX	Cohen & Steers Realty	12/15/2011			220.62	220.62
					<u>608.13</u>	<u>608.13</u>
DFRPX	DWS Floating Rate Plus	04/25/2011			213.27	213.27
DFRPX	DWS Floating Rate Plus	05/24/2011			213.99	213.99
DFRPX	DWS Floating Rate Plus	06/24/2011			214.72	214.72
DFRPX	DWS Floating Rate Plus	07/25/2011			224.14	224.14
DFRPX	DWS Floating Rate Plus	08/25/2011			230.97	230.97
DFRPX	DWS Floating Rate Plus	09/26/2011			244.64	244.64
DFRPX	DWS Floating Rate Plus	10/25/2011			246.32	246.32
DFRPX	DWS Floating Rate Plus	11/23/2011			253.41	253.41
DFRPX	DWS Floating Rate Plus	12/09/2011			254.46	254.46
					<u>2,095.92</u>	<u>2,095.92</u>
SGHSX	DWS High Income Plus	01/25/2011			673.01	673.01
SGHSX	DWS High Income Plus	02/22/2011			826.04	826.04
SGHSX	DWS High Income Plus	03/25/2011			907.39	907.39
SGHSX	DWS High Income Plus	04/25/2011			621.88	621.88
SGHSX	DWS High Income Plus	05/24/2011			438.50	438.50
SGHSX	DWS High Income Plus	06/24/2011			498.90	498.90
SGHSX	DWS High Income Plus	07/25/2011			432.32	432.32
SGHSX	DWS High Income Plus	08/25/2011			474.93	474.93
SGHSX	DWS High Income Plus	09/26/2011			496.35	496.35
SGHSX	DWS High Income Plus	10/25/2011			422.76	422.76
SGHSX	DWS High Income Plus	11/23/2011			457.95	457.95
SGHSX	DWS High Income Plus	12/30/2011			560.70	560.70
					<u>6,810.73</u>	<u>6,810.73</u>
FDRXX	Fidelity Cash Reserves	01/31/2011		3.73		3.73
FDRXX	Fidelity Cash Reserves	02/28/2011		0.68		0.68
FDRXX	Fidelity Cash Reserves	03/31/2011		1.17		1.17
FDRXX	Fidelity Cash Reserves	04/29/2011		0.70		0.70
FDRXX	Fidelity Cash Reserves	05/31/2011		0.73		0.73
FDRXX	Fidelity Cash Reserves	06/30/2011		0.69		0.69
FDRXX	Fidelity Cash Reserves	07/29/2011		0.71		0.71
FDRXX	Fidelity Cash Reserves	08/31/2011		0.71		0.71
FDRXX	Fidelity Cash Reserves	09/30/2011		0.22		0.22
FDRXX	Fidelity Cash Reserves	10/31/2011		0.07		0.07
FDRXX	Fidelity Cash Reserves	11/30/2011		0.06		0.06
FDRXX	Fidelity Cash Reserves	12/30/2011		0.12		0.12
				<u>9.59</u>		<u>9.59</u>
FDIVX	Fidelity Diversified International	12/02/2011			383.57	383.57
FTBFX	Fidelity Total Bond	01/31/2011			355.36	355.36

**Income Report**  
Fiscal Year Ending 12/31/2011

**Dividends: Tax Free**

<u>Symbol</u>	<u>Name of Payer</u>	<u>Date Received</u>	<u>Qualified Amount</u>	<u>Non-Qualified Amount</u>	<u>Unclassified Dividend Amount</u>	<u>Total Amount</u>
FTBFX	Fidelity Total Bond	02/28/2011			344.23	344.23
FTBFX	Fidelity Total Bond	03/31/2011			340.69	340.69
FTBFX	Fidelity Total Bond	04/29/2011			336.57	336.57
FTBFX	Fidelity Total Bond	05/31/2011			356.60	356.60
FTBFX	Fidelity Total Bond	06/30/2011			340.21	340.21
FTBFX	Fidelity Total Bond	07/29/2011			347.11	347.11
FTBFX	Fidelity Total Bond	08/31/2011			342.00	342.00
FTBFX	Fidelity Total Bond	09/30/2011			360.94	360.94
FTBFX	Fidelity Total Bond	10/31/2011			360.56	360.56
FTBFX	Fidelity Total Bond	11/30/2011			340.61	340.61
FTBFX	Fidelity Total Bond	12/30/2011			613.76	613.76
					<u>4,438.64</u>	<u>4,438.64</u>
SGOVX	First Eagle SoGen Overseas	12/14/2011			417.50	417.50
HLEMX	Harding Loevner Emerging Market	12/19/2011			350.17	350.17
EEM	iShares MSCI Emerging Markets	01/05/2011	9.77			9.77
EEM	iShares MSCI Emerging Markets	06/28/2011	958.79			958.79
EEM	iShares MSCI Emerging Markets	12/29/2011	729.00			729.00
			<u>1,697.56</u>			<u>1,697.56</u>
IWD	iShares Russell 1000 Value	03/30/2011	170.70			170.70
IWD	iShares Russell 1000 Value	07/11/2011	207.08			207.08
IWD	iShares Russell 1000 Value	09/29/2011	186.67			186.67
IWD	iShares Russell 1000 Value	12/29/2011	249.98			249.98
			<u>814.43</u>			<u>814.43</u>
IWN	iShares Russell 2000 Value Index Fund	03/30/2011	134.48			134.48
IWN	iShares Russell 2000 Value Index Fund	07/11/2011	202.56			202.56
IWN	iShares Russell 2000 Value Index Fund	09/29/2011	158.04			158.04
IWN	iShares Russell 2000 Value Index Fund	12/29/2011	237.81			237.81
			<u>732.89</u>			<u>732.89</u>
PCRRX	PIMCO Commodity Real Return	03/17/2011			2,128.70	2,128.70
PCRRX	PIMCO Commodity Real Return	06/16/2011			4,083.49	4,083.49
PCRRX	PIMCO Commodity Real Return	09/15/2011			3,852.12	3,852.12
PCRRX	PIMCO Commodity Real Return	12/28/2011			8,239.19	8,239.19
					<u>18,303.50</u>	<u>18,303.50</u>
PTTDX	PIMCO Total Return	01/31/2011			237.99	237.99
PTTDX	PIMCO Total Return	02/28/2011			248.87	248.87
PTTDX	PIMCO Total Return	03/31/2011			257.32	257.32
PTTDX	PIMCO Total Return	04/29/2011			260.41	260.41
PTTDX	PIMCO Total Return	05/31/2011			263.35	263.35
PTTDX	PIMCO Total Return	06/30/2011			251.15	251.15
PTTDX	PIMCO Total Return	07/29/2011			235.36	235.36



**Income Report**  
Fiscal Year Ending 12/31/2011

**Dividends: Tax Free**

<u>Symbol</u>	<u>Name of Payer</u>	<u>Date Received</u>	<u>Qualified Amount</u>	<u>Non-Qualified Amount</u>	<u>Unclassified Dividend Amount</u>	<u>Total Amount</u>
PTTDX	PIMCO Total Return	08/31/2011			219.33	219.33
PTTDX	PIMCO Total Return	09/30/2011			251.01	251.01
PTTDX	PIMCO Total Return	10/31/2011			252.20	252.20
PTTDX	PIMCO Total Return	11/30/2011			274.93	274.93
PTTDX	PIMCO Total Return	12/28/2011			605.50	605.50
PTTDX	PIMCO Total Return	12/30/2011			270.15	270.15
					<u>3,627.57</u>	<u>3,627.57</u>
MNSGX	Wells Fargo Short Duration	01/31/2011			112.61	112.61
MNSGX	Wells Fargo Short Duration	02/28/2011			105.52	105.52
MNSGX	Wells Fargo Short Duration	03/31/2011			101.47	101.47
MNSGX	Wells Fargo Short Duration	04/29/2011			100.92	100.92
MNSGX	Wells Fargo Short Duration	05/31/2011			84.84	84.84
MNSGX	Wells Fargo Short Duration	06/30/2011			81.67	81.67
MNSGX	Wells Fargo Short Duration	07/29/2011			77.41	77.41
MNSGX	Wells Fargo Short Duration	08/31/2011			80.02	80.02
MNSGX	Wells Fargo Short Duration	09/30/2011			75.43	75.43
MNSGX	Wells Fargo Short Duration	10/31/2011			64.43	64.43
MNSGX	Wells Fargo Short Duration	11/30/2011			78.89	78.89
MNSGX	Wells Fargo Short Duration	12/30/2011			88.61	88.61
					<u>1,051.82</u>	<u>1,051.82</u>
WTIBX	Westcore Plus Bond Fund	01/26/2011			402.78	402.78
WTIBX	Westcore Plus Bond Fund	02/23/2011			427.72	427.72
WTIBX	Westcore Plus Bond Fund	03/29/2011			403.98	403.98
WTIBX	Westcore Plus Bond Fund	04/27/2011			434.99	434.99
WTIBX	Westcore Plus Bond Fund	05/25/2011			396.92	396.92
WTIBX	Westcore Plus Bond Fund	06/28/2011			401.69	401.69
WTIBX	Westcore Plus Bond Fund	07/27/2011			396.89	396.89
WTIBX	Westcore Plus Bond Fund	08/29/2011			402.16	402.16
WTIBX	Westcore Plus Bond Fund	09/28/2011			396.29	396.29
WTIBX	Westcore Plus Bond Fund	10/26/2011			385.47	385.47
WTIBX	Westcore Plus Bond Fund	11/23/2011			378.95	378.95
WTIBX	Westcore Plus Bond Fund	12/28/2011			350.54	350.54
					<u>4,778.38</u>	<u>4,778.38</u>
WTSVX	Westcore Small Cap Value Fund	12/28/2011			146.62	146.62
Total dividends: tax free			<u>3,244.88</u>	<u>9.59</u>	<u>43,012.55</u>	<u>46,267.02</u>
Total Income			<u>3,244.88</u>	<u>9.59</u>	<u>43,012.55</u>	<u>46,267.02</u>



## 2011 Investment Report

January 1, 2011 - December 31, 2011

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► This Investment Report summarizes activity in your Fidelity accounts for the past year. We hope you find it helpful, however, keep in mind that it is not intended for tax reporting purposes. Adjustments often occur after this report has been created. Fidelity mails a separate (Forms 1099) Tax Reporting Statement, if applicable, to assist you with your tax returns, in January or by February 15th. That statement includes information on estimated realized gains & losses, estimated cost basis, and Fidelity tax-exempt funds. Your Form 5498, Form 1099-R, and other forms are each mailed separately.

### Brokerage 1571 ELIZABETH M CLARK - TRADITIONAL IRA - FIDELITY MANAGEMENT TRUST CO - CUSTODIAN

2011 Account Summary		Income Summary	
Beginning value as of Jan 1	\$49,551.31	Tax-deferred	\$4,333.28
Transaction costs, loads and fees	-466.00		
Change in investment value	339.46		
Ending value as of Dec 31	\$49,424.77		

Your Advisor is an independent organization and is not affiliated with Fidelity Investments. Brokerage services provided by Fidelity Brokerage Services LLC, Member NYSE, SIPC. 800-544-6666. Brokerage Accounts carried with National Financial Services LLC, Member NYSE, SIPC



# 2011 Investment Report

January 1, 2011 - December 31, 2011

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## Brokerage 571 ELIZABETH M CLARK - TRADITIONAL IRA - FIDELITY MANAGEMENT TRUST CO - CUSTODIAN

Holdings (Symbol) as of 12/31	Performance December 31, 2011	Quantity	Price per Unit	Cost	Total Value
<b>Stock Funds</b>					
COHEN & STEERS REALTY SHARES (CSRFX)		330.231	\$60.830	\$8,371.00	\$20,087.95
FIDELITY DIVERSIFIED INTERNATIONAL (FDIVX)		34.723	25.520	962.61	886.13
HARDING LOEVNER EMERG MKRKS PORT ADV (HLEMX)		77.761	42.370	3,727.21	3,294.73
LORD ABBETT DEVELOP GROWTH CLASS A (LAGWX)		4.263	19.650	100.00	83.76
<b>Bond Funds</b>					
FIDELITY TOTAL BOND (FTBFX)	30-day yield: 3.15%	602.357	10.920	6,644.00	6,577.74
PIMCO TOTAL RETURN CLASS D (PTTDX)*		310.185	10.870	3,350.00	3,371.71
<b>Non-Classified</b>					
PIMCO COMMODITY REAL RET STRAT ADMIN CL (PCRRX)*		1,457.248	6.450	22,361.61	9,399.24
<b>Core Account</b>					
FIDELITY CASH RESERVES (FDRXX)	7-day yield: 0.03%	5,723.510	1.000	not applicable	5,723.51
<b>Total Market Value as of December 31, 2011</b>					<b>\$49,424.77</b>

All positions held in cash account unless indicated otherwise.

\* This statement does not reflect the distribution for this fund that was declared in December and is payable in January. As a result, the total value of this fund may appear lower than you expected. Please be assured that the distribution has been correctly credited to your account and the distribution will be reported on your next statement.



## 2011 Investment Report

January 1, 2011 - December 31, 2011

**Brokerage** 571 ELIZABETH M CLARK - TRADITIONAL IRA - FIDELITY MANAGEMENT TRUST CO - CUSTODIAN

### Transaction Details of Core Account

#### Core Account - Fidelity Cash Reserves

Description	Amount	Balance	Description	Amount	Balance
Beginning		\$1,956.23	Income	4,332.88	
Securities bought	-\$100.00		Account fees and charges	-466.00	
Core account income	0.40		Ending		\$5,723.51

**Income Report**  
Fiscal Year Ending 12/31/2011

#7

Dividends: Tax Free

Symbol	Name of Payer	Date Received	Qualified Amount	Non-Qualified Amount	Unclassified Dividend Amount	Total Amount
CSRSX	Cohen & Steers Realty	03/31/2011			82.23	82.23
CSRSX	Cohen & Steers Realty	06/30/2011			72.98	72.98
CSRSX	Cohen & Steers Realty	09/30/2011			96.43	96.43
CSRSX	Cohen & Steers Realty	12/15/2011			142.00	142.00
					393.64	393.64
FDRXX	Fidelity Cash Reserves	01/31/2011	0.06			0.06
FDRXX	Fidelity Cash Reserves	02/28/2011	0.02			0.02
FDRXX	Fidelity Cash Reserves	03/31/2011	0.03			0.03
FDRXX	Fidelity Cash Reserves	04/29/2011	0.02			0.02
FDRXX	Fidelity Cash Reserves	05/31/2011	0.02			0.02
FDRXX	Fidelity Cash Reserves	06/30/2011	0.02			0.02
FDRXX	Fidelity Cash Reserves	07/29/2011	0.03			0.03
FDRXX	Fidelity Cash Reserves	08/31/2011	0.03			0.03
FDRXX	Fidelity Cash Reserves	09/30/2011	0.03			0.03
FDRXX	Fidelity Cash Reserves	10/31/2011	0.03			0.03
FDRXX	Fidelity Cash Reserves	11/30/2011	0.03			0.03
FDRXX	Fidelity Cash Reserves	12/30/2011	0.08			0.08
				0.40		0.40
FDIVX	Fidelity Diversified International	12/02/2011			16.94	16.94
FTBFX	Fidelity Total Bond	01/31/2011		19.75		19.75
FTBFX	Fidelity Total Bond	02/28/2011		19.07		19.07
FTBFX	Fidelity Total Bond	03/31/2011		18.82		18.82
FTBFX	Fidelity Total Bond	04/29/2011		18.54		18.54
FTBFX	Fidelity Total Bond	05/31/2011		19.59		19.59
FTBFX	Fidelity Total Bond	06/30/2011		18.63		18.63
FTBFX	Fidelity Total Bond	07/29/2011		18.95		18.95
FTBFX	Fidelity Total Bond	08/31/2011		18.62		18.62
FTBFX	Fidelity Total Bond	09/30/2011		19.60		19.60
FTBFX	Fidelity Total Bond	10/31/2011		19.41		19.41
FTBFX	Fidelity Total Bond	11/30/2011		18.16		18.16
FTBFX	Fidelity Total Bond	12/30/2011		32.60		32.60
				241.74		241.74
HLEMX	Harding Loevner Emerging Market	12/19/2011		26.85		26.85
PCRRX	PIMCO Commodity Real Return	03/17/2011		365.35		365.35
PCRRX	PIMCO Commodity Real Return	06/16/2011		682.31		682.31
PCRRX	PIMCO Commodity Real Return	09/15/2011		610.99		610.99
PCRRX	PIMCO Commodity Real Return	12/28/2011		1,215.02		1,215.02
				2,873.67		2,873.67

**Income Report**  
Fiscal Year Ending 12/31/2011

Dividends: Tax Free

Symbol	Name of Payer	Date Received	Qualified Amount	Non-Qualified Amount	Unclassified Dividend Amount	Total Amount
PTTDX	PIMCO Total Return	01/31/2011			8.14	8.14
PTTDX	PIMCO Total Return	02/28/2011			8.52	8.52
PTTDX	PIMCO Total Return	03/31/2011			8.77	8.77
PTTDX	PIMCO Total Return	04/29/2011			8.85	8.85
PTTDX	PIMCO Total Return	05/31/2011			8.93	8.93
PTTDX	PIMCO Total Return	06/30/2011			8.49	8.49
PTTDX	PIMCO Total Return	07/29/2011			7.94	7.94
PTTDX	PIMCO Total Return	08/31/2011			7.38	7.38
PTTDX	PIMCO Total Return	09/30/2011			8.43	8.43
PTTDX	PIMCO Total Return	10/31/2011			8.45	8.45
PTTDX	PIMCO Total Return	11/30/2011			9.19	9.19
PTTDX	PIMCO Total Return	12/28/2011			20.18	20.18
PTTDX	PIMCO Total Return	12/30/2011			9.00	9.00
					<u>122.27</u>	<u>122.27</u>
Total dividends: tax free					3,675.11	3,675.51
Total Income					0.40	3,675.51

Transaction Ledger Report - Buy/Sell From 01/01/2011 to 12/31/2011  
Thomas Price and Elizabeth Clark-Price Comprehensive Report

Account #	Portfolio Description	Trade Date	Description	Activity	Quantity	Net Amount
#7 - 571	Clark-Price, Elizabeth	3/30/2011	Lord Abbett Funds	Buy	4.263	-100
						-100

#4	Price, Thomas	1/12/2011	Cohen & Steers Realty	Buy	2,947.13	-171,700.00
510	Price, Thomas	1/12/2011	Harding Loevner Emerging	Buy	1,706.97	-88,148.00
610	Price, Thomas	1/12/2011	PIMCO Commodity Real Retu	Buy	8,420.47	-78,142.00
610	Price, Thomas	1/12/2011	Fidelity Diversified Inte	Sell	-720.341	21,956.00
610	Price, Thomas	1/12/2011	Fidelity Total Bond	Sell	-7,030.37	75,435.89
610	Price, Thomas	1/12/2011	PIMCO Total Return	Sell	-7,981.75	86,602.00
610	Price, Thomas	2/11/2011	Harding Loevner Emerging	Buy	121.499	-5,900.00
610	Price, Thomas	2/11/2011	iShares MSCI Emerging Mar	Buy	131	-5,909.27
610	Price, Thomas	3/30/2011	Lord Abbett Funds	Buy	4.263	-100
610	Price, Thomas	4/8/2011	Payden Investment Group L	Buy	6,217.16	-58,690.00
610	Price, Thomas	4/8/2011	PIMCO Low Duration Admini	Buy	14,027.44	-146,727.00
610	Price, Thomas	4/8/2011	Wells Fargo Short Duratio	Sell	-19,962.78	205,417.00
610	Price, Thomas	7/28/2011	Put New S&P 500	Buy	9	-3,344.90
610	Price, Thomas	8/16/2011	Put New S&P 500	Sell	-9	5,925.10
610	Price, Thomas	9/6/2011	DWS Floating Rate Plus	Buy	1,187.01	-10,600.00
610	Price, Thomas	9/6/2011	DWS High Income Plus	Buy	2,303.03	-15,200.00
610	Price, Thomas	9/6/2011	iShares Russell 1000 Valu	Buy	1,165	-67,636.06
610	Price, Thomas	9/6/2011	Stadion Managed Portfolio	Buy	8,357.59	-80,400.00
610	Price, Thomas	9/6/2011	Cohen & Steers Realty	Sell	-1,083.94	62,912.00
610	Price, Thomas	9/6/2011	Oppenheimer International	Sell	-4,251.50	28,400.00
610	Price, Thomas	9/6/2011	Payden Investment Group L	Sell	-1,094.58	10,300.00
610	Price, Thomas	9/6/2011	PIMCO Low Duration Admini	Sell	-2,464.05	25,700.00
610	Price, Thomas	9/6/2011	Wells Fargo Short Duratio	Sell	-1,618.50	16,800.00
						-193,049.24

#6	Clark-Price, Elizabeth	1/12/2011	iShares MSCI Emerging Mar	Buy	1,429	-68,733.33
584	Clark-Price, Elizabeth	1/12/2011	Ivy Global Natural Resour	Buy	1,103.77	-24,890.00
584	Clark-Price, Elizabeth	2/11/2011	iShares MSCI Emerging Mar	Buy	262	-11,818.53
584	Clark-Price, Elizabeth	2/11/2011	Fidelity Diversified Inte	Sell	-190.692	5,900.00
584	Clark-Price, Elizabeth	2/11/2011	First Eagle SoGen Oversea	Sell	-259.797	5,900.00
584	Clark-Price, Elizabeth	3/30/2011	Lord Abbett Funds	Buy	4.263	-100

Transaction Ledger Report - Buy/Sell From 01/01/2011 to 12/31/2011  
 Thomas Price and Elizabeth Clark-Price Comprehensive Report

Account #	Portfolio Description	Trade Date	Description	Activity	Quantity	Net Amount
#4 { 584 584 584	Clark-Price, Elizabeth	4/8/2011	DWS Floating Rate Plus	Buy	6,602.73	-62,924.00
	Clark-Price, Elizabeth	4/8/2011	DWS High Income Plus	Sell	-8,887.57	62,924.00
	Clark-Price, Elizabeth	9/6/2011	Stadion Managed Portfolio	Buy	7,577.96	-72,900.00
						<u>-166,641.86</u>
#5- 800	Clark-Price, Elizabeth	3/30/2011	Lord Abbett Funds	Buy	4.263	-100
						<u>-100</u>
#1 { 913 913 913	Clark, Thomas Price	3/9/2011	First Eagle SoGen Oversea	Sell	-504.205	11,647.13
	Clark, Thomas Price	3/30/2011	Lord Abbett Funds	Buy	4.263	-100
	Clark, Thomas Price	9/6/2011	iShares Russell 1000 Grow	Sell	-1,207	65,433.83
						<u>76,980.96</u>
#3 - 360	Price, Thomas	9/6/2011	PIMCO Commodity Real Retu	Sell	-4,459.31	40,000.00
						<u>40,000.00</u>
#2 { 016 016 016 016 016 016 016 016	Clark, Thomas Price	12/14/2011	Tokio Marine Holdings Inc	Transfer of Sec	-22	-505.82
	Clark, Thomas Price	12/14/2011	Tokio Marine Holdings Inc	Transfer of Sec	-22	-505.82
	Clark, Thomas Price	12/14/2011	Tokio Marine Holdings Inc	Transfer of Sec	-44	-1,011.64
	Clark, Thomas Price	12/14/2011	Tokio Marine Holdings Inc	Transfer of Sec	-44	-1,011.64
	Clark, Thomas Price	12/14/2011	Tokio Marine Holdings Inc	Transfer of Sec	-44	-1,011.64
	Clark, Thomas Price	12/14/2011	Tokio Marine Holdings Inc	Transfer of Sec	-22	-505.82
	Clark, Thomas Price	12/14/2011	Tokio Marine Holdings Inc	Transfer of Sec	-65	-1,494.47
	Clark, Thomas Price	12/14/2011	Tokio Marine Holdings Inc	Transfer of Sec	-44	-1,011.64
	Clark, Thomas Price	12/14/2011	Tokio Marine Holdings Inc	Transfer of Sec	-108	-2,483.13
	Clark, Thomas Price	12/15/2011	Tokio Marine Holdings Inc	Transfer of Sec	-22	-507.01
						<u>-10048.63</u>





eService Center

Yearly Detail  
2012 | 2011 | 2010 | 2009

Contract: MultiOption Advisor B Class

Contract Number:

## Transaction Detail beginning January 01, 2011 through December 31, 2011

Date	Transaction	Account	Units	Unit Value	Amount
1 12-23-2011	Rebalance	Adv Bond C2 <sup>1</sup>	-3,834.1546	1.189566	-\$4,560.98
		Adv Mort Sec C2 <sup>1</sup>	-755.1300	1.098142	-829.24
		Adv RI Est Sec C2 <sup>1</sup>	-165.4753	2.054445	-339.96
		Advantus Money Mkt <sup>1</sup>	-304.2881	0.999546	-304.15
		Am Cent VP Infl Pro <sup>2</sup>	-3,475.6853	1.243444	-4,321.82
		Am Century VP Val <sup>2</sup>	-668.4517	1.461422	-976.89
		Fidelity VIP HI Inc <sup>3</sup>	-507.2487	1.155725	-586.24
		Frk SmCapVal Sec C2 <sup>4</sup>	-95.9136	0.916867	-87.94
		Ivy VIP Growth <sup>5</sup>	-902.3811	1.315032	-1,186.66
		MFS Investors Gr <sup>6</sup>	-173.6990	1.341171	-232.96
		MFS Value Series <sup>6</sup>	-11.6918	1.548952	-18.11
		Adv Idx 400 MC C2 <sup>1</sup>	602.6186	1.864994	1,123.88
		Adv Int Bond C2 <sup>1</sup>	302.5225	1.330777	402.59
		Inv VI Small Equity <sup>7</sup>	517.2185	0.913231	472.34
		Ivy VIP Int Core Eq <sup>5</sup>	2,470.2899	1.865356	4,607.97
		Janus AP MidCpV <sup>8</sup>	297.5057	0.954301	283.91
		Janus Asp OvrS SS <sup>8</sup>	2,070.4533	2.586139	5,354.48
		MS UIF Emrg Mkts Eq <sup>9,10</sup>	1,835.6841	0.653623	1,199.78
		<b>TOTAL</b>			<b>N/A</b>
2 06-23-2011	Rebalance	Adv Bond C2 <sup>1</sup>	-1,478.7591	1.167702	-\$1,726.75
		Adv Idx 400 MC C2 <sup>1</sup>	-325.4586	2.018108	-656.81
		Adv Int Bond C2 <sup>1</sup>	-389.2067	1.406245	-547.32
		Adv Mort Sec C2 <sup>1</sup>	-232.8986	1.083218	-252.28
		Adv RI Est Sec C2 <sup>1</sup>	-445.0037	2.086567	-928.53
		Am Cent VP Infl Pro <sup>2</sup>	-1,299.5218	1.183974	-1,538.60
		Fidelity VIP HI Inc <sup>3</sup>	-381.1816	1.172958	-447.11
		Inv VI Small Equity <sup>7</sup>	-428.9426	0.990389	-424.82
		Janus AP MidCpV <sup>8</sup>	-86.9680	1.016351	-88.39
		MFS Investors Gr <sup>6</sup>	-35.1669	1.378855	-48.49
		MFS Value Series <sup>6</sup>	-122.7138	1.605851	-197.06
		Advantus Money Mkt <sup>1</sup>	292.6959	1.008077	295.06
		Am Century VP Val <sup>2</sup>	293.5018	1.477231	433.57
		Frk SmCapVal Sec C2 <sup>4</sup>	479.0766	0.943085	451.81
		Ivy VIP Growth <sup>5</sup>	267.9764	1.322094	354.29
		Ivy VIP Int Core Eq <sup>5</sup>	619.3313	2.165723	1,341.30
		Janus Asp OvrS SS <sup>8</sup>	1,010.9903	3.346511	3,383.29
		MS UIF Emrg Mkts Eq <sup>9,10</sup>	782.6809	0.762656	596.84
		<b>TOTAL</b>			<b>N/A</b>

» View 2011 history list

<sup>1</sup>Advantus Money Market invests in Advantus Series Fund, Inc. All other Advantus portfolios invest in Advantus Series Fund, Inc. Class 2 Shares.

<sup>2</sup>Invests in American Century VP Class II Shares.

<sup>3</sup>Invests in Fidelity VIP Service Class 2 Shares.

<sup>4</sup>A series of Franklin Templeton Variable Insurance Products Trust. Invests in Class 2 Shares of the Fund.

<sup>5</sup>Invests in Ivy Funds Variable Insurance Portfolios.

<sup>6</sup>Invests in MFS® Variable Insurance Trust<sup>SM</sup> Service Shares.



Policy: Variable Adjustable Life Insurance (Horizon)  
 Policy Number

#### Actual Cash Value Activity from January 24, 2011 to January 24, 2012

Account	Beginning Actual Cash Value	Net Premiums Invested	Charges from/ Credits to Actual Cash Value	Other Transactions	Net Investment Gain/Loss	Ending Actual Cash Value
Advantus Bond C2 <sup>1</sup>	\$1,646.42	\$492.68	-\$90.28	\$0.00	\$157.14	\$2,205.96
Advantus Mortgage Sec C2 <sup>1</sup>	1,902.57	602.17	-105.31	0.00	152.24	2,551.67
Advantus Real Estate Sec C2 <sup>1</sup>	1,053.82	273.71	-55.11	0.00	117.98	1,390.40
Ivy VIP Intl Core Equity <sup>2</sup>	1,467.65	383.20	-68.02	0.00	-230.83	1,552.00
Ivy VIP Intl Growth <sup>2</sup>	1,568.69	437.94	-78.88	0.00	-76.07	1,851.68
Ivy VIP Small Cap Value <sup>2</sup>	2,636.67	656.91	-122.10	0.00	-308.19	2,863.29
Janus Aspen Forty <sup>3</sup>	3,206.79	875.88	-156.08	0.00	-88.52	3,828.09
MFS New Discovery Series <sup>4</sup>	2,580.33	547.42	-122.55	0.00	-139.50	2,865.70
MFS Value Series <sup>4</sup>	3,340.93	930.62	-71.04	0.00	33.26	4,233.77
Templeton Developing Mkts Sec <sup>5</sup>	1,126.44	273.71	-52.98	0.00	-109.12	1,238.05
<b>TOTALS</b>	<b>\$20,530.31</b>	<b>\$5,474.24</b>	<b>-\$922.33</b>	<b>\$0.00</b>	<b>-\$501.61</b>	<b>\$24,580.61</b>

<sup>1</sup>Advantus Money Market invests in Advantus Series Fund, Inc. All other Advantus portfolios invest in Advantus Series Fund, Inc. Class 2 Shares.

<sup>2</sup>Invests in Ivy Funds Variable Insurance Portfolios.

<sup>3</sup>Service Shares.

<sup>4</sup>Invests in MFS® Variable Insurance Trust<sup>SM</sup> Service Shares.

<sup>5</sup>A series of Franklin Templeton Variable Insurance Products Trust. Invests in Class 2 Shares of the Fund.

The total actual cash value may increase or decrease in accordance with the investment experience of the guaranteed principal account and the sub-accounts of the Variable Life Account you selected and may be worth more or less than originally invested.

[Life Insurance Glossary](#)

[Frequently Asked Questions about Life Insurance](#)

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Variable products are distributed through:

Securian Financial Services, Inc.  
 400 Robert Street North, St. Paul, MN 55101-2098  
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Policy: Variable Adjustable Life Insurance (VAL '87)

Policy Number: 444

## Actual Cash Value Activity from January 13, 2011 to January 13, 2012

Account	Beginning Actual Cash Value	Net Premiums Invested	Charges from Actual Cash Value	Other Transactions	Net Investment Gain/Loss	Ending Actual Cash Value
Advantus Money Market <sup>1</sup>	\$674.06	\$0.00	-\$10.10	\$0.69	-\$3.37	\$661.28
Advantus Mortgage Sec C2 <sup>1</sup>	36,924.35	0.00	-576.45	39.50	2,325.57	38,712.97
Ivy VIP Balanced <sup>2</sup>	29,022.69	0.00	-441.36	34.72	915.05	29,531.10
Ivy VIP Growth <sup>2</sup>	22,208.12	0.00	-332.62	27.13	196.20	22,098.83
Ivy VIP Intl Core Equity <sup>2</sup>	42,267.07	0.00	-581.38	45.57	-6,892.43	34,838.83
Ivy VIP Small Cap Growth <sup>2</sup>	14,543.42	0.00	-209.19	16.66	-1,366.42	12,984.47
Ivy VIP Value <sup>2</sup>	10,510.64	0.00	-150.54	12.45	-680.61	9,691.94
Oppenheimer High Income <sup>3</sup>	1,445.63	0.00	-21.66	1.52	-41.27	1,384.22
<b>TOTALS</b>	<b>\$157,595.98</b>	<b>\$0.00</b>	<b>-\$2,323.30</b>	<b>\$178.24</b>	<b>-\$5,547.28</b>	<b>\$149,903.64</b>

<sup>1</sup>Advantus Money Market invests in Advantus Series Fund, Inc. All other Advantus portfolios invest in Advantus Series Fund, Inc. Class 2 Shares.

<sup>2</sup>Invests in Ivy Funds Variable Insurance Portfolios.

<sup>3</sup>Invests in Oppenheimer Variable Account Funds Service Shares.

The total actual cash value may increase or decrease in accordance with the investment experience of the guaranteed principal account and the sub-accounts of the Variable Life Account you selected and may be worth more or less than originally invested.

Life Insurance Glossary

Frequently Asked Questions about Life Insurance

Insurance products are issued by Minnesota Life Insurance Company in all states except New York. In New York, products are issued by Securian Life Insurance Company, a New York admitted insurer. Product availability and features may vary by state. Each insurer is solely responsible for the financial obligations under the policies or contracts it issues.

Variable products are distributed through:

Securian Financial Services, Inc.  
400 Robert Street North, St. Paul, MN 55101-2008

Securities Dealer, Member FINRA/SIPC

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Yearly Detail  
2012 | 2011 | 2010 | 2009

Contract: MultiOption Advisor B Class  
Contract Number:

## Transaction Detail beginning January 01, 2011 through December 31, 2011

Date	Transaction	Account	Units	Unit Value	Amount
1 07-01-2011	Rebalance	Adv Idx 400 MC C2 <sup>1</sup>	-564.0390	2.105670	-\$1,167.68
		Adv Int Bond C2 <sup>1</sup>	-223.8367	1.427335	-319.49
		Adv RI Est Sec C2 <sup>1</sup>	-405.7467	2.184072	-886.18
		Am Cent VP Int Pro <sup>2</sup>	-319.6177	1.179190	-376.89
		Inv VI Small Equity <sup>3</sup>	-675.2222	1.036444	-699.83
		Ivy VIP Growth <sup>4</sup>	-505.9154	1.395846	-706.18
		Janus AP MidCpV <sup>5</sup>	-127.9062	1.048972	-134.17
		MFS Investors Gr <sup>6</sup>	-514.3515	1.446890	-744.21
		MFS Value Series <sup>6</sup>	-685.7341	1.667279	-1,143.31
		Adv Bond C2 <sup>1</sup>	591.2050	1.158177	684.72
		Adv Mort Sec C2 <sup>1</sup>	116.3772	1.078991	125.57
		Advantus Money Mkt <sup>1</sup>	472.3609	1.007704	476.00
		Am Century VP Val <sup>2</sup>	28.3450	1.531840	43.42
		Fidelity VIP Hi Inc <sup>7</sup>	47.0143	1.180705	55.51
		Frk SmCapVal Sec C2 <sup>8</sup>	233.6013	0.988008	230.80
		Ivy VIP Int Core Eq <sup>4</sup>	243.7165	2.278877	555.40
		Janus Asp Ovr SS <sup>5</sup>	988.4747	3.490752	3,450.52
		MS UIF Emrg Mkts Eq <sup>9,10</sup>	720.2359	0.799738	576.00
		<b>TOTAL</b>			<b>N/A</b>
2 01-03-2011	Rebalance	Adv Idx 400 MC C2 <sup>1</sup>	-1,577.2499	1.954928	-\$3,083.41
		Adv RI Est Sec C2 <sup>1</sup>	-478.2339	2.008327	-960.45
		Am Century VP Val <sup>2</sup>	-994.5186	1.482476	-1,474.35
		Frk SmCapVal Sec C2 <sup>8</sup>	-1,745.7676	0.974683	-1,701.57
		Inv VI Small Equity <sup>3</sup>	-1,467.1287	0.944532	-1,385.75
		Ivy VIP Growth <sup>4</sup>	-2,032.0157	1.326161	-2,694.78
		Ivy VIP Int Core Eq <sup>4</sup>	-2,142.6409	2.228963	-4,778.01
		Janus AP MidCpV <sup>5</sup>	-427.7082	1.002389	-428.73
		Janus Asp Ovr SS <sup>5</sup>	-732.9766	3.834420	-2,810.54
		MFS Investors Gr <sup>6</sup>	-1,120.0522	1.363490	-1,527.18
		MFS Value Series <sup>6</sup>	-1,585.1161	1.589259	-2,519.16
		MS UIF Emrg Mkts Eq <sup>9,10</sup>	-1,283.6606	0.813860	-1,044.72
		Adv Bond C2 <sup>1</sup>	9,484.1210	1.128598	10,703.76
		Adv Int Bond C2 <sup>1</sup>	1,006.8033	1.360961	1,370.22
		Adv Mort Sec C2 <sup>1</sup>	2,190.7480	1.050737	2,301.90
		Advantus Money Mkt <sup>1</sup>	1,635.2114	1.016205	1,661.71
		Am Cent VP Int Pro <sup>2</sup>	5,915.4477	1.131725	6,694.66
		Fidelity VIP Hi Inc <sup>7</sup>	1,465.8574	1.143631	1,676.40
		<b>TOTAL</b>			<b>N/A</b>

» View 2011 history list

<sup>1</sup>Advantus Money Market invests in Advantus Series Fund, Inc. All other Advantus portfolios invest in Advantus Series Fund, Inc. Class 2 Shares.

<sup>2</sup>Invests in American Century VP Class II Shares.

<sup>3</sup>Invests in AIM Variable Insurance Funds (Invesco Variable Insurance Funds) - Series II Shares.

<sup>4</sup>Invests in Ivy Funds Variable Insurance Portfolios.

<sup>5</sup>Service Shares.

<sup>6</sup>Invests in MFS® Variable Insurance Trust<sup>SM</sup> Service Shares.



eService Center

Policy: Variable Adjustable Life Insurance (VAL '87)

Policy Number: 116V

## Actual Cash Value Activity from January 22, 2011 to January 22, 2012

Account	Beginning Actual Cash Value	Net Premiums Invested	Charges from Actual Cash Value	Other Transactions	Net Investment Gain/Loss	Ending Actual Cash Value
Advantus Money Market <sup>1</sup>	\$35.89	\$0.00	-\$0.70	\$0.00	-\$0.18	\$35.01
Advantus Mortgage Sec C1 <sup>1</sup>	35,460.71	0.00	-734.63	0.00	2,183.66	36,909.74
Ivy VIP Balanced <sup>2</sup>	28,033.28	0.00	-561.56	0.00	1,148.53	28,621.25
Ivy VIP Growth <sup>2</sup>	21,310.34	0.00	-421.45	0.00	746.48	21,635.37
Ivy VIP Intl Core Equity <sup>2</sup>	40,986.80	0.00	-750.93	0.00	-4,975.67	35,260.20
Ivy VIP Small Cap Growth <sup>2</sup>	13,506.40	0.00	-264.22	0.00	-469.06	12,773.12
Ivy VIP Value <sup>2</sup>	10,219.52	0.00	-192.40	0.00	-453.02	9,574.10
Oppenheimer High Income <sup>3</sup>	1,412.50	0.00	-27.97	0.00	-38.78	1,345.75
<b>TOTALS</b>	<b>\$150,965.44</b>	<b>\$0.00</b>	<b>-\$2,953.86</b>	<b>\$0.00</b>	<b>-\$1,857.04</b>	<b>\$148,154.54</b>

<sup>1</sup>Advantus Money Market invests in Advantus Series Fund, Inc. All other Advantus portfolios invest in Advantus Series Fund, Inc. Class 2 Shares.

<sup>2</sup>Invests in Ivy Funds Variable Insurance Portfolios.

<sup>3</sup>Invests in Oppenheimer Variable Account Funds Service Shares.

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Life Insurance Glossary

Frequently Asked Questions about Life Insurance

Insurance products are issued by Minnesota Life Insurance Company in all states except New York. In New York, products are issued by Securian Life Insurance Company, a New York admitted insurer. Product availability and features may vary by state. Each insurer is solely responsible for the financial obligations under the policies or contracts it issues.

Variable products are distributed through:

Securian Financial Services, Inc.  
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**MorganStanley**  
**SmithBarney**

**CLIENT STATEMENT** | For the Period December 1-31, 2011

TOTAL VALUE LAST PERIOD <small>(as of 11/30/11)</small>	\$118,962.90
NET CONTRIBUTIONS/WITHDRAWALS	—
CHANGE IN VALUE	<u>(2,236.75)</u>
TOTAL VALUE OF YOUR ACCOUNT <small>(as of 12/31/11)</small> <small>(Total Values include accrued interest)</small>	<u>\$116,726.15</u>

# Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2011

## Account Summary

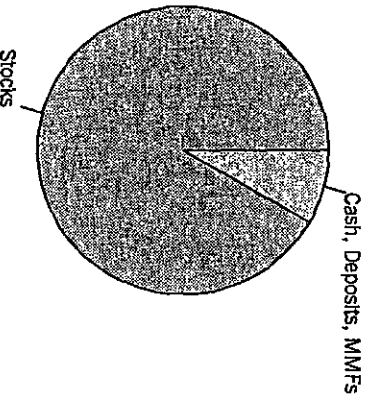
Investment Advisory Account (GROWTH II)  
Householding Anniversary Date: 10/25/02  
Investment Objectives†: Income, Capital Appreciation

### CHANGE IN VALUE OF YOUR ACCOUNTS

	This Year (1/1/11-12/31/11)	This Period (12/31/11-12/31/11)
Total Beginning Value(includes accrued interest)	\$138,648.77	\$118,962.90
Contributions	2.75	—
Withdrawals	(2,318.51)	—
Security Transfers	—	—
Net Contributions/Withdrawals	\$(2,315.76)	—
Change in Value	(19,606.86)	(2,236.75)
Total Ending Value(includes accrued interest)	\$116,726.15	\$116,726.15

† Net Market Value - Net Invested Capital Since 12/31/08  
Net Contributions / Withdrawals include investment advisory fees to the extent applicable. Please see the activity section of your statement for more specific details on any advisory fees. This exhibit may not include transactions for investments in Annuities or where Morgan Stanley Smith Barney is not the custodian. This may affect the reported Net Invested Capital. If we are not the custodian there may also be a delay in the reporting of your Market Value. Please speak to your Financial Advisor if you have any questions. † See the Disclosures section of your statement for more information about investment objectives. Please review for accuracy and inform us if your investment objectives change.

### ALLOCATION OF HOLDINGS



	Market Value	Percentage %
Cash, Deposits, MMFs*	\$9,726.37	8.3
Stocks	106,999.78	91.7
TOTAL VALUE	\$116,726.15	100.0%

is allocation represents holdings on a trade date basis, and projected settled Cash/Deposits/MMF balances. We classify assets based on general characteristics such as: income generation, underlying capital structure, or exposure to certain market sectors. As many assets contain characteristics of more than one asset class, this asset classification may differ from others you may receive. These classifications are not intended to serve as a suitability analysis. \* Bank Deposits are eligible for FDIC insurance; FDIC rules apply and deposits are not SIPC insured. Cash and securities (including Money Market Funds) are eligible for SIPC coverage. Please see disclosures at end of the statement(s).



Account Summary

Page 1

BALANCE SHEET

	Last Period (as of 11/30/11)	This Period (as of 12/31/11)
<b>TOTAL VALUE (incl. accr. int.)</b>	<b>\$118,962.90</b>	<b>\$116,726.15</b>
<b>ASSETS</b>	<b>\$118,962.90</b>	<b>\$116,726.15</b>
Cash, Deposits, Money Market Funds	9,389.74	9,726.37
Stocks	109,573.16	106,999.78
<b>LIABILITIES (Outstanding Balance)</b>		
There are no liabilities for this account.		

CASH FLOW

	This Year (11/11-12/31/11)	This Period (12/1/11-12/31/11)
<b>OPENING CASH, DEPOSITS, MMFs</b>	<b>\$11,692.45</b>	<b>\$9,389.74</b>
<b>INVESTMENT RELATED ACTIVITY</b>	<b>\$349.68</b>	<b>\$336.63</b>
Purchases	(67,954.40)	—
Sales and Redemptions	67,011.64	—
Income	1,292.44	336.63
<b>CASH RELATED ACTIVITY</b>	<b>\$(2,315.76)</b>	<b>—</b>
Other Credits	2.75	—
Other Debits	(2,318.51)	—
<b>CLOSING CASH, DEPOSITS, MMFs</b>	<b>\$9,726.37</b>	<b>\$9,726.37</b>



# Account Summary

MorganStanley

SmithBarney

## INCOME SUMMARY

	This Year (1/1/11-12/31/11)	This Period (12/1/11-12/31/11)
<b>TOTAL INCOME</b>	<b>\$1,292.40</b>	<b>\$336.63</b>
<b>TAXABLE INCOME</b>	<b>1,291.91</b>	<b>336.63</b>
Qualified Dividends	1,291.91	336.63
Other Dividends	—	—
Long Term Capital Gains Distributions	—	—
Interest	—	—
Other Income	—	—
<b>TAX-EXEMPT INCOME</b>	<b>0.49</b>	<b>—</b>
Dividends	0.49	—
Interest	—	—
Other Income	—	—

Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

## GAIN/(LOSS) SUMMARY

	This Year (1/1/11-12/31/11)	Short-Term	Long-Term
<b>NET REALIZED</b>	<b>\$1,179.97</b>	<b>\$7,389.87</b>	
Gain	1,179.97	13,503.51	
(Loss)	—	(6,113.64)	
<b>This Period (12/1/11-12/31/11)</b>	<b>Short-Term</b>	<b>Long-Term</b>	
<b>NET REALIZED</b>	<b>—</b>	<b>—</b>	
Gain	—	—	
(Loss)	—	—	
<b>NET UNREALIZED (12/31/11)</b>	<b>\$ (13,792.24)</b>	<b>\$10,225.62</b>	
Gain	713.73	13,015.55	
(Loss)	(14,505.97)	(2,789.93)	

Gain/(Loss) and income information are provided for informational purposes only and should not be used for tax preparation. Gain/(Loss) summary information may change due to basis adjustments. Please refer to the Gain/(Loss) section of the disclosures for additional information.



## Holdings

This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month. Please see the "Unsettled Purchases/Sales Activity" section for more information.

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date.

Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.

Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosures section.

New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

### CASH, DEPOSITS AND MONEY MARKET FUNDS

Cash, Deposits and Money Market Funds are generally displayed on a settlement date basis. However, Global Currency Deposits may include both settled and unsettled positions. Estimated Annual Income, Accrued Interest and APY% will only be displayed for fully settled positions. In the event, all or a portion of a Global Currency Deposit position is unsettled as of month end, this data will not be available.

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MS TAX-FREE DAILY INCOME TRUST	\$9,726.37	\$0.97	0.010	—
CASH, DEPOSITS AND MONEY MARKET FUNDS				
	Percentage of Assets %	Market Value		Estimated Annual Income
	8.3%	\$9,726.37		Accrued Interest
				\$0.97
				\$0.00

Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.

Money market funds seek to maintain a share price of \$1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement.

The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

# Holdings

## STOCKS

### COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
<b>AK STEEL HOLDING CORP (AKS)</b>								
	7/28/09	11,000	\$18.660	\$205.26	\$90.86	\$(114.40) LT		
	9/30/09	15,000	19.740	296.10	123.90	(172.20) LT		
	10/30/09	23,000	15.670	358.11	189.98	(168.13) LT		
	5/4/10	28,000	15.870	444.36	231.28	(213.08) LT		
	6/21/11	198,000	14.510	2,872.98	1,635.48	(1,237.50) ST		
<b>Total</b>		<b>275,000</b>		<b>4,176.81</b>	<b>2,271.50</b>	<b>(667.81) LT</b> <b>(1,237.50) ST</b>	<b>55.00</b>	<b>2.42</b>
<b>ALCOA INC (AA)</b>								
Share Price: \$8.260; Next Dividend Payable 03/12								
	6/21/11	259,000	15.360	3,978.24	2,240.35	(1,737.89) ST	31.08	1.38
<b>AMERICAN TOWER CP CLASS A (AMT)</b>								
Share Price: \$8.650; Next Dividend Payable 02/12								
	6/21/11	77,000	51.767	3,986.04	4,620.77	634.73 ST	—	—
<b>APACHE CORP (APA)</b>								
Share Price: \$60.010								
	6/21/11	22,000	119.156	2,621.43	1,992.76	(628.67) ST	13.20	0.66
<b>APPLE INC (AAPL)</b>								
Share Price: \$90.580; Next Dividend Payable 02/12								
	7/28/09	9,000	159.550	1,435.95	3,645.00	2,209.05 LT		
	9/30/09	5,000	184.180	920.90	2,025.00	1,104.10 LT		
	10/30/09	4,000	189.800	759.20	1,620.00	860.80 LT		
	1/11/10	2,000	209.265	418.53	810.00	391.47 LT		
<b>Total</b>		<b>20,000</b>		<b>3,534.58</b>	<b>8,100.00</b>	<b>4,565.42 LT</b>	<b>—</b>	<b>—</b>
<b>BAKER HUGHES INC (BHI)</b>								
Share Price: \$405.000								
	6/21/11	37,000	70.849	2,621.42	1,799.68	(821.74) ST	22.20	1.23
<b>CATERPILLAR INC (CAT)</b>								
Share Price: \$48.640; Next Dividend Payable 02/12								
	7/28/09	32,000	42.810	1,369.92	2,899.20	1,529.28 LT		
	9/30/09	13,000	51.350	667.55	1,177.80	510.25 LT		
	10/30/09	7,000	55.090	385.63	634.20	248.57 LT		
	1/11/10	1,000	64.020	64.02	90.60	26.58 LT		
<b>Total</b>		<b>53,000</b>		<b>2,487.12</b>	<b>4,801.80</b>	<b>2,314.68 LT</b>	<b>97.52</b>	<b>2.03</b>
<b>CLIFFS NATURAL RESOURCES INC (CLF)</b>								
Share Price: \$90.600; Next Dividend Payable 02/12								
	9/30/09	26,000	32.700	850.20	1,621.10	770.90 LT		
	10/30/09	18,000	35.600	640.80	1,122.30	481.50 LT		
	5/4/10	19,000	55.738	1,059.03	1,184.65	125.62 LT		

CONTINUED



# Holdings

## STOCKS

### COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
<b>CROWN CASTLE INTL (CCI)</b>								
Share Price: \$62.350; Next Dividend Payable 03/12								
	9/18/09	67,000	30.626	2,051.97	3,001.60	949.63 LT		
	1/11/10	21,000	38.971	818.39	940.80	122.41 LT		
	5/4/10	9,000	37.742	339.68	403.20	63.52 LT		
	Total	97,000		3,210.04	4,345.60	1,135.56 LT		
<b>DELTA AIR LINES INC NEW (DAL)</b>								
Share Price: \$44.800								
	6/21/11	407,000	9.800	3,988.60	3,292.63	(695.97) ST		
<b>DOW CHEMICAL CO (DOW)</b>								
Share Price: \$8.090								
	6/21/11	110,000	36.108	3,971.85	3,163.60	(808.25) ST	110.00	3.47
<b>F5 NETWORKS INC (FTV)</b>								
Share Price: \$28.760; Next Dividend Payable 01/30/12								
	6/21/11	25,000	102.960	2,574.00	2,653.00	79.00 ST		
<b>FEDEX CORP (FDX)</b>								
Share Price: \$106.120								
	5/4/10	41,000	89.064	3,651.64	3,423.91	(227.73) LT		
	6/21/11	3,000	89.233	267.70	250.53	(17.17) ST		
	Total	44,000		3,919.34	3,674.44	(227.73) LT	22.88	0.62
<b>GOODYEAR TIRE &amp; RUBBER (GT)</b>								
Share Price: \$83.510; Next Dividend Payable 01/03/12								
	6/21/11	341,000	15.616	5,324.89	4,831.97	(492.92) ST		
<b>HESS CORPORATION (HES)</b>								
Share Price: \$14.170								
	6/21/11	37,000	71.529	2,646.57	2,101.60	(544.97) ST D	14.80	0.70
<b>IRON MOUNTAIN INC (IDE) (IRM)</b>								
Share Price: \$56.800; Next Dividend Payable 01/03/12								
	6/21/11	79,000	33.375	2,636.59	2,433.20	(203.39) ST	79.00	3.24
<b>MONSTER WORLDWIDE INC (MWM)</b>								
Share Price: \$30.800; Next Dividend Payable 01/13/12								
	6/21/11	461,000	14.416	6,645.91	3,655.73	(2,990.18) ST		
<b>NABORS INDUSTRIES LTD NEW (NBR)</b>								
Share Price: \$7.930								
	6/21/11	111,000	23.838	2,645.98	1,924.74	(721.24) ST		

CONTINUED

# Holdings

## STOCKS

### COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
<b>NUCOR CORPORATION (NUE)</b>								
	7/28/09	29,000	45.180	1,310.22	1,147.53	(162.69) LT		
	9/30/09	20,000	47.099	941.98	791.40	(150.58) LT		
	10/30/09	25,000	39.690	992.25	989.25	(3.00) LT		
	5/4/10	8,000	45.048	360.38	316.56	(43.82) LT		
	6/21/11	16,000	40.346	645.53	633.12	(12.41) ST		
	Total	98,000		4,250.36	3,877.86	(360.09) LT (12.41) ST	143.08	3.68
<b>ON SEMICONDUCTOR CORP (ONNN)</b>								
	1/11/10	408,000	8.842	3,607.66	3,149.76	(457.90) LT		
	5/4/10	67,000	7.870	527.29	517.24	(10.05) LT		
	6/21/11	67,000	9.805	656.91	517.24	(139.67) ST		
	Total	542,000		4,791.86	4,184.24	(467.95) LT (139.67) ST	—	—
<b>ORACLE CORP (ORCL)</b>								
	6/21/11	162,000	32.629	5,285.88	4,155.30	(1,130.58) ST	38.88	0.93
<b>PEABODY ENERGY CORP (BTU)</b>								
	7/28/09	13,000	33.730	438.49	430.43	(8.06) LT		
	9/30/09	29,000	37.360	1,083.44	960.19	(123.25) LT		
	10/30/09	15,000	39.480	592.20	496.65	(95.55) LT		
	5/4/10	14,000	43.758	612.61	463.54	(149.07) LT		
	Total	71,000		2,726.74	2,350.81	(375.93) LT	24.14	1.02
<b>PRUDENTIAL FINANCIAL INC (PRU)</b>								
	6/21/11	65,000	60.934	3,960.74	3,257.80	(702.94) ST	94.25	2.89
<b>QUALCOMM INC (QCOM)</b>								
	1/11/10	23,000	49.090	1,129.07	1,258.10	129.03 LT		
	5/4/10	26,000	37.420	972.92	1,422.20	449.28 LT		
	Total	49,000		2,101.99	2,680.30	578.31 LT	42.14	1.57

CONTINUED



# Holdings

## STOCKS

### COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SALA INC (SALA)	6/21/11	265,000	15.073	3,994.35	3,307.20	(687.15) ST	—	—
Share Price: \$12,480								
SKYWORKS SOLUTIONS INC (SWKS)	9/18/09	115,000	13.554	1,558.75	1,865.30	306.55 LT	—	—
	10/30/09	63,000	10.430	667.09	1,021.86	364.77 LT	—	—
Total		178,000		2,215.84	2,887.16	671.32 LT	—	—
Share Price: \$16,220								
STANLEY BLACK & DECKER INC (SWK)	6/21/11	38,000	69.785	2,651.84	2,568.80	(83.04) ST	62.32	2.42
Share Price: \$67,600; Next Dividend Payable 03/12								
THE MOSAIC CO (HLDG CO) NEW (MOS)	6/21/11	62,000	64.144	3,976.95	3,126.66	(850.29) ST	12.40	0.39
Share Price: \$50,430; Next Dividend Payable 02/12								
VISA INC CL A (V)	5/4/10	36,000	89.337	3,216.13	3,655.08	438.95 LT	31.68	0.86
Share Price: \$101,530; Next Dividend Payable 03/12								
VMWARE INC CLASS A (VMW)	11/21/10	43,000	77.788	3,344.88	3,577.17	232.29 LT	—	—
Share Price: \$83,190								
WEATHERFORD INTERNATIONAL LTD (WFT)	1/11/10	110,000	19.833	2,181.62	1,610.40	(571.22) LT	—	—
	5/4/10	42,000	17.478	734.08	614.88	(119.20) LT	—	—
Total		152,000		2,915.70	2,225.28	(690.42) LT	—	—
Share Price: \$14,640								
WYNN RESORTS LTD (WYNN)	10/30/09	30,000	53.790	1,613.70	3,314.70	1,701.00 LT	60.00	1.81
Share Price: \$110,490; Next Dividend Payable 03/12								

STOCKS	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
	91.7%	\$110,566.40	\$106,999.78	\$10,225.62 LT	\$1,025.13	0.96%
				\$13,792.24 ST	\$0.00	

TOTAL MARKET VALUE	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
	100.0%	\$110,566.40	\$116,726.15	\$10,225.62 LT	\$1,026.10	0.88%
				\$13,792.24 ST	\$0.00	

TOTAL VALUE (includes accrued interest) \$116,726.15

D - Periodic payments on this security consist of interest and option premium. The cost basis for this tax lot is reduced by the option premium received. The interest portion is reported on Form 1099-INT.

PERSONAL ACCOUNTS	RETIREMENT ACCOUNTS	EDUCATION ACCOUNTS	TRUST ACCOUNTS	BUSINESS ACCOUNTS

Activity

CASH FLOW ACTIVITY BY DATE

Transaction Settlement		Activity Type		Description	Comments	Quantity	Price	Credits/(Debits)
Date	Date							
12/21	12/21	Qualified Dividend		CLIFFS NATURAL RESOURCES INC				\$17.64
12/26	12/26	Qualified Dividend		VISA INC CL A				7.92
12/29	12/29	Qualified Dividend		AK STEEL HOLDING CORP				13.75
12/13	12/13	Qualified Dividend		STANLEY BLACK & DECKER INC				15.58
12/16	12/16	Qualified Dividend		PRUDENTIAL FINANCIAL INC				94.25
12/21	12/21	Qualified Dividend		WYNN RESORTS LTD				150.00
12/21	12/21	Qualified Dividend		QUALCOMM INC				10.54
12/23	12/23	Qualified Dividend		AMERICAN TOWER CP CLASS A				26.95
NET CREDITS/(DEBITS)								
								\$336.63

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY

Date	Activity Type	Description	Credits/(Debits)
12/21	Automatic Investment	MS TAX-FREE DAILY INCOME TRUST	\$17.64
12/26	Automatic Investment	MS TAX-FREE DAILY INCOME TRUST	7.92
12/29	Automatic Investment	MS TAX-FREE DAILY INCOME TRUST	13.75
12/13	Automatic Investment	MS TAX-FREE DAILY INCOME TRUST	15.58
12/16	Automatic Investment	MS TAX-FREE DAILY INCOME TRUST	94.25
12/21	Automatic Investment	MS TAX-FREE DAILY INCOME TRUST	160.54
12/23	Automatic Investment	MS TAX-FREE DAILY INCOME TRUST	26.95
NET ACTIVITY FOR PERIOD			
			\$336.63

# CLIENT STATEMENT

Morgan Stanley  
Smith Barney



## 2011 Annual Review

We are pleased to enclose your 2011 Annual Review, which is provided for informational purposes only.

In October, Morgan Stanley Smith Barney began to present statement activity on a Trade Date basis, allowing clients to see on one statement all trades made during the current month. As a result, 2011 activity that occurred from January through September is reflected on a settlement date basis, while activity from October through December is reflected on a trade date basis. Future Annual Reviews will display activity entirely on a trade date basis; however, certain transactions made in 2010 (but which may have settled in the first week of January 2011) will be reflected on the 2011 Annual Review.

Additionally, the 2011 Annual Review contains a recap of 2011 Income and Distributions. Those that are reportable for 2011, but not payable until 2012, are not included in this Annual Review. Clients with accounts subject to IRS reporting should note that these year-to-date amounts may differ from the amounts that will be reported on Form(s) 1099, which will be mailed to you no later than February 15, 2012. **We recommend that you wait for your Form(s) 1099 before completing your tax returns.**

Please remember that this 2011 Annual Review is not a substitute for the official account statements that you have received throughout the year from Morgan Stanley Smith Barney, and certain information is subject to adjustment, and correction.

To the extent there are any discrepancies between your monthly account statement(s) and the information in this Annual Review, you should rely on the account statement(s) you have previously received. For more information please contact your Financial Advisor.

### INVESTMENT RELATED ACTIVITY

#### PURCHASES

Transaction Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Inflows/(Outflows)
6/21	6/24	Bought	MONSTER WORLDWIDE INC	ACTED AS AGENT	461.000	14.4163	\$(6,645.91)
6/21	6/24	Bought	GOODYEAR TIRE & RUBBER	ACTED AS AGENT	341.000	15.6155	(5,324.89)
6/21	6/24	Bought	ORACLE CORP	ACTED AS AGENT	162.000	32.6289	(5,285.88)
6/21	6/24	Bought	SALA INC	ACTED AS AGENT	265.000	15.0730	(3,994.35)
6/21	6/24	Bought	DELTA AIR LINES INC NEW	ACTED AS AGENT	407.000	9.8000	(3,988.60)
6/21	6/24	Bought	AMERICAN TOWER CP CLASS A	ACTED AS AGENT	77.000	51.7667	(3,986.04)
6/21	6/24	Bought	ALCOA INC	ACTED AS AGENT	259.000	15.3600	(3,978.24)
6/21	6/24	Bought	THE MOSAIC CO (HLDG CO) NEW	ACTED AS AGENT	62.000	64.1443	(3,976.95)
6/21	6/24	Bought	DOW CHEMICAL CO	ACTED AS AGENT	110.000	36.1077	(3,971.85)
6/21	6/24	Bought	PRUDENTIAL FINANCIAL INC	ACTED AS AGENT	65.000	60.9345	(3,960.74)
6/21	6/24	Bought	AK STEEL HOLDING CORP	ACTED AS AGENT	198.000	14.5100	(2,872.98)
6/21	6/24	Bought	STANLEY BLACK & DECKER INC	ACTED AS AGENT	38.000	69.7853	(2,651.84)
6/21	6/24	Bought	HESS CORPORATION	ACTED AS AGENT	37.000	71.5290	(2,646.57)

CONTINUED



## CLIENT STATEMENT

MorganStanley  
SmithBarney

## 2011 Annual Review

## INVESTMENT RELATED ACTIVITY

## PURCHASES (CONTINUED)

Transaction Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Inflows/(Outflows)
6/21	6/24	Bought	NABORS INDUSTRIES LTD NEW	ACTED AS AGENT	111.000	23.8377	(2,645.98)
6/21	6/24	Bought	IRON MOUNTAIN INC (DE)	ACTED AS AGENT	79.000	33.3745	(2,636.59)
6/21	6/24	Bought	APACHE CORP	ACTED AS AGENT	22.000	119.1561	(2,621.43)
6/21	6/24	Bought	BAKER HUGHES INC	ACTED AS AGENT	37.000	70.8491	(2,621.42)
6/21	6/24	Bought	F5 NETWORKS INC	ACTED AS AGENT	25.000	102.9599	(2,574.00)
6/21	6/24	Bought	ON SEMICONDUCTOR CORP	ACTED AS AGENT	67.000	9.8046	(656.91)
6/21	6/24	Bought	NUCOR CORPORATION	ACTED AS AGENT	16.000	40.3456	(645.53)
6/21	6/24	Bought	FEDERX CORP	ACTED AS AGENT	3.000	89.2348	(267.70)

## TOTAL PURCHASES

\$(67,954.40)

## SALES/REDEMPTIONS

Transaction Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Inflows/(Outflows)
6/21	6/24	Sold	WYNN RESORTS LTD	ACTED AS AGENT	53.000	135.5222	\$7,182.54
6/21	6/24	Sold	CSX CORP	ACTED AS AGENT	270.000	25.8000	6,965.86
6/21	6/24	Sold	SHAW GROUP INCORPORATED	ACTED AS AGENT	137.000	33.0663	4,529.86
6/21	6/24	Sold	WEYERHAEUSER CO	ACTED AS AGENT	208.000	21.1100	4,390.79
6/21	6/24	Sold	JPMORGAN CHASE & CO	ACTED AS AGENT	87.000	40.9615	3,563.58
6/21	6/24	Sold	INTEL CORP	ACTED AS AGENT	164.000	21.6201	3,545.63
6/21	6/24	Sold	SPDR GOLD TR GOLD SHS	ACTED AS AGENT	22.000	150.6520	3,314.27
6/21	6/24	Sold	TARGET CORPORATION	ACTED AS AGENT	68.000	47.6543	3,240.42
6/21	6/24	Sold	FLEXTRONICS INTL LTD	ACTED AS AGENT	499.000	6.4169	3,201.96
6/21	6/24	Sold	CONOCOPHILLIPS	ACTED AS AGENT	43.000	73.8727	3,176.46
6/21	6/24	Sold	ADVANCED MICRO DEVICES	ACTED AS AGENT	429.000	7.2100	3,093.03
6/21	6/24	Sold	SOUTHWESTERN ENERGY COMPANY	ACTED AS AGENT	72.000	42.1528	3,034.94
6/21	6/24	Sold	QUALCOMM INC	ACTED AS AGENT	50.000	54.5401	2,726.95
6/21	6/24	Sold	HEWLETT PACKARD	ACTED AS AGENT	73.000	35.4823	2,590.16
6/21	6/24	Sold	VMWARE INC CLASS A	ACTED AS AGENT	27.000	94.5418	2,552.58
6/21	6/24	Sold	PEABODY ENERGY CORP	ACTED AS AGENT	42.000	56.9755	2,392.92
6/21	6/24	Sold	WEATHERFORD INTERNATIONAL LTD	ACTED AS AGENT	133.000	17.5620	2,335.70
6/21	6/24	Sold	CREE RESEARCH INC	ACTED AS AGENT	51.000	34.1508	1,741.65
6/21	6/24	Sold	CROWN CASTLE INTL	ACTED AS AGENT	35.000	41.4003	1,448.98

CONTINUED

CLIENT STATEMENT

2011 Annual Review

INVESTMENT RELATED ACTIVITY

SALES/REDEMPTIONS (CONTINUED)

Transaction Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Inflows/(Outflows)
6/21	6/24	Sold	SKYWORKS SOLUTIONS INC	ACTED AS AGENT	43.000	22.4424	965.00
6/21	6/24	Sold	VISA INC CL A	ACTED AS AGENT	5.000	74.9944	374.96
6/21	6/24	Sold	CLIFFS NATURAL RESOURCES INC	ACTED AS AGENT	4.000	84.7900	339.15
6/21	6/24	Sold	CATERPILLAR INC	ACTED AS AGENT	3.000	101.4201	304.25

TOTAL SALES/REDEMPTIONS

\$67,011.64

INCOME

TAXABLE DIVIDENDS

Activity Type	Description	Inflows/(Outflows)	Activity Type	Description	Inflows/(Outflows)
Dividend	AK STEEL HOLDING CORP	\$35.20	Dividend	ALCOA INC	\$15.54
Dividend	AMERICAN TOWER GP CLASS A	26.95	Dividend	APACHE CORP	6.60
Dividend	BAKER HUGHES INC	11.10	Dividend	CATERPILLAR INC	98.04
Dividend	CLIFFS NATURAL RESOURCES INC	54.04	Dividend	CONOCOPHILLIPS	56.76
Dividend	CSX CORP	55.80	Dividend	DOW CHEMICAL CO	55.00
Dividend	FEDEX CORP	15.97	Dividend	HESS CORPORATION	3.70
Dividend	HEWLETT PACKARD	14.60	Dividend	INTEL CORP	59.44
Dividend	IRON MOUNTAIN INC (DE)	39.50	Dividend	JPMORGAN CHASE & CO	26.10
Dividend	NUCOR CORPORATION	130.52	Dividend	ORACLE CORP	19.44
Dividend	PEABODY ENERGY CORP	31.30	Dividend	PRUDENTIAL FINANCIAL INC	94.25
Dividend	QUALCOMM INC	61.18	Dividend	STANLEY BLACK & DECKER INC	31.16
Dividend	TARGET CORPORATION	34.00	Dividend	THE MOSAIC CO (HLDG CO) NEW	6.20
Dividend	VISA INC CL A	25.62	Dividend	WEYERHAEUSER CO	62.40
Dividend	WYNN RESORTS LTD	221.50			

TOTAL TAXABLE DIVIDENDS

\$1,291.91

# CLIENT STATEMENT

MorganStanley  
SmithBarney

## 2011 Annual Review

### INVESTMENT RELATED ACTIVITY

#### INCOME

#### TAX-EXEMPT DIVIDENDS

Activity Type	Description	Inflows/(Outflows)	Activity Type	Description	Inflows/(Outflows)
Tax Exempt Dividend	MS TAX-FREE DAILY INCOME TRUST	\$0.04†	Tax Exempt Dividend	MS TAX-FREE DAILY INCOME TRUST	\$0.49
TOTAL TAX-EXEMPT DIVIDENDS		\$0.53			

#### TOTAL INCOME

\$1,292.44

† Please note that this dividend and/or interest distribution, payable in 2011, was reportable as prior year (2010) activity.

### TOTAL INVESTMENT RELATED ACTIVITY

\$349.68

### CASH RELATED ACTIVITY

#### OTHER CREDITS

Transaction Date	Settlement Date	Activity Type	Description	Comments	Inflows/(Outflows)
2/17	2/17	Refund	MS TAX-FREE DAILY INCO		\$0.49
3/18	3/18	Refund	MS TAX-FREE DAILY INCO		0.43
4/21	4/21	Refund	MS TAX-FREE DAILY INCO		0.48
5/19	5/19	Refund	MS TAX-FREE DAILY INCO		0.45
6/23	6/23	Refund	MS TAX-FREE DAILY INCO		0.46
7/25	7/25	Refund	MS TAX-FREE DAILY INCO		0.44
TOTAL OTHER CREDITS					\$2.75

#### OTHER DEBITS

Transaction Date	Settlement Date	Activity Type	Description	Comments	Inflows/(Outflows)
1/14	1/14	Service Fee	DISCRETIONARY 1QTR FEE		\$(695.64)
4/14	4/14	Service Fee	2ND QTR ADVISORY FEE		(637.49)
7/15	7/15	Service Fee	3RD QTR ADVISORY FEE		(622.01)

CONTINUED

CLIENT STATEMENT

2011 Annual Review

CASH RELATED ACTIVITY

OTHER DEBITS (CONTINUED)

Transaction Date	Settlement Date	Activity Type	Description	Comments	Inflows/(Outflows)
10/14	10/14	Service Fee	4TH QTR ADVISORY FEE		(463.37)
TOTAL OTHER DEBITS					\$(2,318.51)
TOTAL CASH RELATED ACTIVITY					\$(2,315.76)

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
6/15	Stock Dividend	CSX CORP		180.000

ADVISORS

THOMAS E PRICE &  
ELIZABETH CLARK-PRICE

Account Number:

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## Summary of Reportable Tax Information

## 1099-DIV Dividends and Distributions for 2011

OMB No. 1545-0110

## 1099-INT Interest Income for 2011

OMB No. 1545-0112

IRS Box	Amount	IRS Box	Amount
1a Total Ordinary Dividends	20,396.43	1 Interest Income	22.31
1b Qualified Dividends	19,502.67	3 Interest on U.S. Savings Bonds and Treasury Obligations	0.00
2a Total Capital Gain Distributions	0.00	4 Federal Income Tax Withheld	0.00
2b Unrecaptured Sec. 1250 Gain	0.00	5 Investment Expenses	0.00
2c Section 1202 Gain	0.00	6 Foreign Tax Paid	0.00
2d Collectibles (28%) Gain	0.00	7 Foreign Country or U.S. Possession Tax-Exempt Interest	0.00
3 Nondividend Distributions	128.87	8 Specified Private Activity Bond Interest	0.00
4 Federal Income Tax Withheld	0.00	9 Tax-exempt Bond Cusip No.	See Detail Section
5 Investment Expenses	0.00		
6 Foreign Tax Paid	206.80		
7 Foreign Country or U.S. Possession Cash Liquidation Distributions	See Detail Section		
8 Noncash Liquidation Distributions	0.00		
9	0.00		

## 1099-B Summary of Proceeds from Broker and Barter Exchange for 2011

IRS Box	Amount
2 Gross Proceeds Less Commissions and Option Premiums	5.38
4 Federal Income Tax Withheld	0.00

The amount in IRS Box 2 is composed of the item(s) reported on the FORM 1099-B on a later page in this package. Each item is reported to the Internal Revenue Service individually.

## THIS PACKAGE INCLUDES YOUR FORMS 1099 (COPY B FOR RECIPIENT) - PLEASE RETAIN FOR TAX PREPARATION PURPOSES

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction will be imposed on you if the income is taxable and the IRS determines that it has not been reported.

THOMAS E PRICE &  
ELIZABETH CLARK-PRICE

Account Number:

23

## Reportable Tax Information

Changes to Form 1099-B ("Proceeds From Broker and Barter Exchange Transactions") reporting requirements have necessitated significant modifications to our statements starting with Tax Year 2011. As applicable, we are providing information in a format and sequence similar to what you are now required to provide with your individual tax return on IRS Form 8949 and Schedule D (Form 1040). For Tax Year 2011, cost basis information is required to be sent to you and the IRS only for stock acquired by you on or after January 1, 2011, issued by a corporation that is not a regulated investment company (RIC) or that was not acquired as part of a dividend reinvestment plan (DRIP). However, we are providing cost basis information as supplemental information when it is available, to assist you with completing your tax return. Please see the "How to Read" insert that was included in your 1099 package for a detail explanation of these changes. Please consult with your Financial Advisor or Tax Advisor regarding specific questions.

## SHORT TERM GAINS OR LOSSES (Box 8)

## 1099-B Proceeds from Broker and Barter Exchange Transactions for 2011

OMB NO. 1545-0715

## SUPPLEMENTAL INFORMATION

Description (Box 9)	Non-Covered (Box 6)**	Share Quantity	Sale Price	Date of Acquisition	Date of Sale or Exchange	Proceeds (Box 2)*	Cost or Other Basis (Box 3)	Gain or Loss Amount	Transaction Description
				(Box 1b)	(Box 1a)				
AMERICAN WTS INTERNATIONAL GROUP INC EXP 01/19/21 CUSIP 026874156	X	0.3393	N/A	01/20/11	01/19/11	5.38	5.52	-0.14	CASH IN LIEU

## TOTAL SHORT TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES

5.38

5.52

-0.14

\* Box 2: Sales price less commissions and option premiums

\*\*For noncovered securities, the following information is not reported to the IRS: COST BASIS (Box 3), DATE OF ACQUISITION (Box 1b), TYPE OF GAIN OR LOSS (Box 8), WASH SALE LOSS AMOUNT DISALLOWED (Box 5).

## THIS IS YOUR FORMS 1099 (COPY B FOR RECIPIENT) - PLEASE RETAIN FOR TAX PREPARATION PURPOSES

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction will be imposed on you if the income is taxable and the IRS determines that it has not been reported.

Account Number: 23

## Details of Reportable Tax Information

While only the Form 1099 box totals are reported to the IRS, the following specific transaction detail is being provided to you for courtesy purposes. The IRS box numbers referenced for individual items listed below comprise the totals which appear on the actual Forms 1099, shown on the summary page of this package. Please consult with your Financial Advisor or Tax Advisor regarding specific questions.

Tax reporting requirements can create differences with the amounts previously reported in monthly client statements. If you have an investment in a mutual fund, regulated investment company (RIC), real estate investment trust (REIT), or unit investment trust (UIT), some of those issuers provide reclassification information after the original tax form is printed. We will issue an amended form for information received after your original tax forms are generated.

## 1099-DIV Dividends and Distributions

Description	Notes	Payment Date	# of Payments	Activity	Amount	IRS Box	Country
ABBOTT LABORATORIES		VARIOUS	4	QUALIFIED DIVIDEND	188.00	1a, 1b	
ALLSTATE CORP		VARIOUS	4	QUALIFIED DIVIDEND	332.00	1a, 1b	
ALTRIA GROUP INC		VARIOUS	4	QUALIFIED DIVIDEND	595.20	1a, 1b	
AMGEN INC		VARIOUS	2	QUALIFIED DIVIDEND	730.80	1a, 1b	
AQUA AMERICA INC		VARIOUS	4	QUALIFIED DIVIDEND	587.81	1a, 1b	
ARLINGTON ASSET INVT CRP		VARIOUS	4	QUALIFIED DIVIDEND	62.00	1a, 1b	
AUTOMATIC DATA PROCESSIN		VARIOUS	4	QUALIFIED DIVIDEND	316.80	1a, 1b	
BANK OF AMERICA CORP		VARIOUS	4	QUALIFIED DIVIDEND	6.40	1a, 1b	
BOEING CO		VARIOUS	4	QUALIFIED DIVIDEND	840.00	1a, 1b	
BROADRIDGE FINANCIAL		VARIOUS	4	QUALIFIED DIVIDEND	33.55	1a, 1b	
CBL & ASSOC PPTYS INC		VARIOUS	3	DIVIDEND	670.32	1a	
CBL & ASSOC PPTYS INC		01/17/2012	1	DIVIDEND	223.44	1a	
CISCO SYS INC		VARIOUS	3	QUALIFIED DIVIDEND	360.00	1a, 1b	
COLGATE PALMOLIVE CO		VARIOUS	4	QUALIFIED DIVIDEND	454.00	1a, 1b	
CONAGRA FOODS INC		VARIOUS	4	QUALIFIED DIVIDEND	465.00	1a, 1b	
EMERSON ELECTRIC CO		VARIOUS	4	QUALIFIED DIVIDEND	574.00	1a, 1b	
EXELON CORPORATION		VARIOUS	4	QUALIFIED DIVIDEND	735.00	1a, 1b	
EXXON MOBIL CORP		VARIOUS	4	QUALIFIED DIVIDEND	760.35	1a, 1b	
FRONTIER COMMUNICATIONS		VARIOUS	4	QUALIFIED DIVIDEND	11.96	1a, 1b	
GENERAL ELECTRIC COMPANY		VARIOUS	4	QUALIFIED DIVIDEND	191.40	1a, 1b	
HOME DEPOT INC		VARIOUS	4	QUALIFIED DIVIDEND	556.40	1a, 1b	

IMPORTANT TAX INFORMATION - PLEASE RETAIN FOR TAX PREPARATION PURPOSES



001 / 23 / 23JB

ADVISORS

THOMAS E PRICE &  
ELIZABETH CLARK-PRICE

Account Number: 23

## Details of Reportable Tax Information

## 1099-DIV Dividends and Distributions Continued

Description	Notes	Payment Date	# of Payments	Activity	Amount	IRS Box	Country
INTEL CORP		VARIOUS	4	QUALIFIED DIVIDEND	731.54	1a, 1b	
JOHNSON & JOHNSON		VARIOUS	4	QUALIFIED DIVIDEND	765.00	1a, 1b	
KRAFT FOODS INC CL A		VARIOUS	4	QUALIFIED DIVIDEND	307.40	1a, 1b	
MASCO CORP		VARIOUS	4	QUALIFIED DIVIDEND	150.00	1a, 1b	
MCDONALDS CORP		VARIOUS	4	QUALIFIED DIVIDEND	1,763.41	1a, 1b	
MERCK & CO INC NEW		VARIOUS	4	QUALIFIED DIVIDEND	1,223.60	1a, 1b	
MONSANTO CO NEW		VARIOUS	4	QUALIFIED DIVIDEND	250.80	1a, 1b	
PEPSICO INCORPORATED		VARIOUS	4	QUALIFIED DIVIDEND	282.58	1a, 1b	
PFIZER INCORPORATED		VARIOUS	4	QUALIFIED DIVIDEND	849.60	1a, 1b	
PHILIP MORRIS INTL INC		VARIOUS	8	QUALIFIED DIVIDEND	1,032.96	1a, 1b	
PROCTER & GAMBLE CO		VARIOUS	4	QUALIFIED DIVIDEND	732.22	1a, 1b	
PWRSHRS FNCL PRD PRT ET		VARIOUS	12	QUALIFIED DIVIDEND	615.53	1a, 1b	
ROYAL DUTCH SHL ADR CL A		VARIOUS	4	QUALIFIED DIVIDEND	1,283.52	1a, 1b	UK
SONY CORP ADR NEW		VARIOUS	2	QUALIFIED DIVIDEND	203.89	1a, 1b	JA
SUNTRUST BANKS INC		VARIOUS	4	QUALIFIED DIVIDEND	24.00	1a, 1b	
VERIZON COMMUNICATIONS		VARIOUS	4	QUALIFIED DIVIDEND	588.75	1a, 1b	
WAL-MART STORES INC		VARIOUS	4	QUALIFIED DIVIDEND	726.70	1a, 1b	
WESTERN UNION CO		VARIOUS	4	QUALIFIED DIVIDEND	170.50	1a, 1b	
TOTAL ORDINARY DIVIDENDS (INCLUDING QUALIFIED DIVS AND SHORT TERM CAP GAINS)					20,396.43	1a	
TOTAL QUALIFIED DIVIDENDS					19,502.67	1b	
AMERICAN INTL GROUP INC		VARIOUS	2	RETURN OF CAPITAL	86.83	3	
FRONTIER COMMUNICATIONS		VARIOUS	4	RETURN OF CAPITAL	42.04	3	
TOTAL NONDIVIDEND DISTRIBUTIONS					128.87	3	
ROYAL DUTCH SHL ADR CL A		VARIOUS	4	FOREIGN TAX	-192.52	6,7	UK
SONY CORP ADR NEW		VARIOUS	2	FOREIGN TAX	-14.28	6,7	JA
TOTAL FOREIGN TAX PAID					-206.80	6	

Certain distributions made in January, 2012 are reported as 2011 income according to IRS regulations. Distributions made in January, 2012 did NOT appear on your 2011 monthly statements.

IMPORTANT TAX INFORMATION - PLEASE RETAIN FOR TAX PREPARATION PURPOSES



ADVISORS

THOMAS E PRICE &  
ELIZABETH CLARK-PRICE

Account Number: 00

### Details of Reportable Tax Information

#### 099-INT Interest Income

Description	Notes	Payment Date	# of Payments	Activity	Amount	IRS Box	Country	CUSIP (Box 10)
BANK DEPOSIT SWEEP		VARIOUS	12	INTEREST	22.31	1		09999052
TOTAL INTEREST INCOME NOT INCLUDED IN BOX 3					22.31	1		

IMPORTANT TAX INFORMATION - PLEASE RETAIN FOR TAX PREPARATION PURPOSES



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THOMAS E PRICE &  
ELIZABETH CLARK-PRICE

Account Number: 23

## Realized Gain/Loss

This information is provided for courtesy purposes only. Each individual taxpayer should consult with a Tax Advisor as to any additional reporting requirements or adjustments. THIS INFORMATION IS NOT VERIFIED OR GUARANTEED BY FIRST CLEARING, LLC TO BE ACCURATE FOR EACH TAXPAYER'S UNIQUE REPORTING REQUIREMENTS. THEREFORE, YOU SHOULD NEVER ASSUME THIS STATEMENT IS ACCURATE IN LIEU OF COMPLETING YOUR TAX RETURN AND CONSULTING WITH YOUR TAX ADVISOR.

Federal tax reporting requirements will create differences between the information presented here and what appears on your Form 1099-B, including but not limited to the following situations:

\* Cost basis for many fixed income tax lots has been amortized (for securities purchased at a premium) or accreted (for securities purchased at a discount), when possible, for applicable securities. For securities that were purchased at an Original Issue Discount (OID), only those positions whose cost basis has been adjusted will reflect the impacts of the OID accruals on the original cost basis. The original issue discount amount reported on your Form 1099-OID is not adjusted for market discount, acquisition premium, or bond premium. Therefore, the amortization and accretion adjustments used on this statement may not be consistent with the Form 1099-OID amount because the reporting requirements on the Form 1099-OID are different.

\* The Original Price represents the unadjusted price of the security. The Original Price can be used to calculate the original unadjusted cost of the security.

\* Long-term capital gains reported by a RIC or REIT appear on Form 1099-DIV only, as noted in the instructions for that form.

\* Lots closed due to transfers or journals will not be reflected in the Realized Gain/Loss Statement, or on the Form 1099-B.

### REALIZED GAIN/LOSS SUMMARY

#### COVERED

#### NONCOVERED

Short term \$0.00

-\$0.14

TOTAL  
-\$0.14

Long term \$0.00

\$0.00

\$0.00

Other term Not applicable

\$0.00

\$0.00

Index options Not applicable

\$0.00

\$0.00

Total - Realized Gain/Loss \$0.00

-\$0.14

-\$0.14

## Realized Gain/Loss Detail

Short Term		Share	Adjusted Price/	Date	Close	Proceeds	Adjusted Cost/	Gain or Loss Amount
Description	Noncovered	Quantity	Original Price	Acquired	Date		Original Cost	
AMERICAN WTS INTERNATIONAL GROUP INC EXP 01/19/21	X	0.33933	16.2900	01/20/11	01/20/11	5.38	5.52	-0.14
TOTAL SHORT TERM GAINS OR LOSSES FOR COVERED SECURITIES						\$0.00	\$0.00	\$0.00
TOTAL SHORT TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES						\$5.38	\$5.52	-\$0.14

INFORMATION PROVIDED AS COURTESY ONLY - NOT FURNISHED TO THE IRS



THOMAS E PRICE &  
ELIZABETH CLARK-PRICE

Account Number: 23

The information on the following pages is from your monthly client statements and is as of the end of the year. This information may not match the information presented on preceding pages due to changes that occur after year end as well as special tax reporting requirements. This information is not reported to the IRS. This section should be retained separately from the preceding pages. If you receive an Amended Form in the future, that package will NOT contain the Annual Statement Information pages.

### Portfolio summary

Asset type	Value on Dec. 31
Cash and sweep balances	20,333.98
Stocks, options & ETFs	746,907.83
Fixed income securities	0.00
Mutual funds	0.00
Other assets#	46,462.15
Asset Value	\$813,703.96

### Statement activity detail summary

Other subtractions	Total as of Dec 31
In order to avoid duplication of activity in this document, select transactions (such as Principle payments) have been suppressed from this section. Impacted category total are recalculated and therefore may not match the December statement.	-150,000.00

# Certain assets in this category are not held in your brokerage account at First Clearing and are not protected by SIPC. First Clearing is not responsible for the information provided, including valuations. Information is provided as a courtesy only. If you no longer own any of these investments, please tell us so we can update this section. For important additional information please refer to the disclosures contained in this statement.

INFORMATION PROVIDED AS COURTESY ONLY - NOT FURNISHED TO THE IRS

ADVISORS

THOMAS E PRICE &  
ELIZABETH CLARK-PRICE

Account Number:  
Activity detail by type

Other subtractions					
DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	AMOUNT
7/25	Cash	JOURNAL		TO 82664868 PRICE THOMAS E	-150,000.00
Total Other subtractions:					-\$150,000.00

INFORMATION PROVIDED AS COURTESY ONLY - NOT FURNISHED TO THE IRS



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# SNAPSHOT

THOMAS E PRICE &  
ELIZABETH CLARK-PRICE  
JT TEN

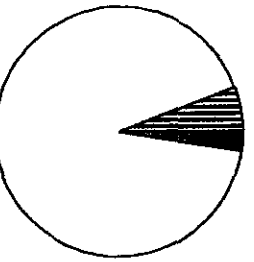
DECEMBER 1 - DECEMBER 31, 2011  
ACCOUNT NUMBER 73

## Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$783,020.34	\$894,818.48
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	-55.39	-150,206.80
Securities withdrawn	0.00	0.00
Income earned	3,202.91	20,455.52
Change in value	27,536.10	48,636.76
Closing value	\$813,703.96	\$813,703.96

## Portfolio summary

CURRENT



### ASSETS



ASSET TYPE	PREVIOUS VALUE ON NOV 30	%	CURRENT VALUE ON DEC 31	%	ESTIMATED ANN. INCOME
Cash and sweep balances	17,186.46	2.19	20,333.98	2.50	2
Stocks, options & ETFs	720,207.84	91.98	746,907.83	91.79	22,442
Fixed income securities	0.00	0.00	0.00	0.00	0
Mutual funds	0.00	0.00	0.00	0.00	0
Other assets #	45,626.04	5.83	46,462.15	5.71	0
Asset value	\$783,020.34	100%	\$813,703.96	100%	\$22,444

# Certain assets in this category are not held in your brokerage account at First Clearing and are not protected by SIPC. First Clearing is not responsible for the information provided, including valuations. Information is provided as a courtesy only. If you no longer own any of these investments, please tell us so we can update this section. For important additional information please refer to the disclosures contained in this statement.

# **SNAPSHOT**

THOMAS E PRICE &  
ELIZABETH CLARK-PRICE  
JT TEN

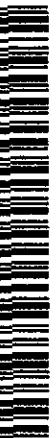
DECEMBER 1 - DECEMBER 31, 2011  
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## **Cash flow summary**

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$17,186.46	20,455.52
Income and distributions	3,202.91	
Net additions to cash	\$3,202.91	\$20,455.52
Securities purchased	0.00	-88,750.40
Other subtractions	-65.39	-150,206.80
Net subtractions from cash	-\$65.39	-\$238,957.20
Closing value of cash and sweep balances	\$20,333.98	

## **Income summary**

TAXABLE	THIS PERIOD	THIS YEAR
Money market/sweep funds	0.16	22.31
Ordinary dividends and ST capital gains	77.24	1,285.85
Qualified dividends	3,125.51	18,929.18
Total taxable income	\$3,202.91	\$20,237.34
Total federally tax-exempt income	\$0.00	\$0.00
Total income	\$3,202.91	\$20,237.34





## SNAPSHOT

THOMAS E PRICE &  
ELIZABETH CLARK-PRICE  
JT TEN

DECEMBER 1 - DECEMBER 31, 2011

### Client service information

Banking inquiries: 800-266-6263 (800) COMMAND  
En español: 800-326-8977  
Website: [www.wellsfargoadvisors.com](http://www.wellsfargoadvisors.com)

### Account profile

Full account name:

THOMAS E PRICE &  
ELIZABETH CLARK-PRICE

### Available funds

Cash	134.74
Money market and sweep funds	20,199.24
Available for loan	0.00
<b>Your total available funds</b>	<b>\$20,333.98</b>

### For your consideration

Go paperless. Accessing all of your account documents online is easy and costs nothing. To participate, go to [wellsfargoadvisors.com](http://wellsfargoadvisors.com) and click on the Access Online "Client Login" link in the upper right hand corner of the homepage. If you already have a User ID and Password, please log in and click on the "Delivery Preferences" link found under the Accounts & Services tab to turn off paper delivery of your account documents. If you do not have a User ID and Password, please click on the "Sign up online" link on the right side of the Access Online login page or call 877-879-2495 for assistance.

### Document delivery status

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

Paper Electronic

### Market indices

	12/31/2010	12/31/2011
DJIA	11577	12217
S&P 500	1257	1257
NASDAQ 100	2217	2277
10 Yr. T Bonds	3.30%	1.87%
Russell 1000	696	693
Russell 2000	783	740
Russell Midcap	1007	975

THOMAS E PRICE &  
ELIZABETH CLARK-PRICE  
JT TEN

DECEMBER 1 - DECEMBER 31, 2011  
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## Additional information

Gross proceeds	THIS PERIOD 0.00	THIS YEAR 5.38	Foreign withholding	THIS PERIOD -55.39	THIS YEAR -206.80
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## Portfolio detail

### Cash and Sweep Balances

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

DESCRIPTION	% OF ACCOUNT	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.02	0.00	134.74	0.00
BANK DEPOSIT SWEEP	2.48	0.01	20,199.24	2.01
Interest Period 12/01/11 - 12/31/11				
<b>Total Cash and Sweep Balances</b>	<b>2.50</b>		<b>\$20,333.98</b>	<b>\$2.01</b>

\* 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	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED	
					ANNUAL INCOME	ANNUAL YIELD (%)
ABBOTT LABORATORIES	0.69	100	56.2300	5,623.00	192.00	3.41
ABT						
ALLSTATE CORP	1.35	400	27.4100	10,964.00	336.00	3.06
ALL						
ALTRIA GROUP INC	1.40	384	29.6500	11,385.60	629.76	5.53
MO						
AMERICAN WTS INTERNATIONAL GROUP INC EXP 01/19/21		5	5.5100	27.55	N/A	N/A
AIGWS						
AMERICAN INTL GROUP INC	0.03	10	23.2000	232.00	N/A	N/A
AIG						





THOMAS E PRICE &  
ELIZABETH CLARK-PRICE  
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DECEMBER 1 - DECEMBER 31, 2011

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## Stocks, options & ETFs

### Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED	
					ANNUAL INCOME	ANNUAL YIELD (%)
AMGEN INC AMGN	10.30	1,305	64.2100	83,794.05	1,879.20	2.24
AQUA AMERICA INC WTR	2.53	933	22.0500	20,572.65	615.78	2.99
ARLINGTON ASSET INVESTMENT CORP AI	0.05	20	21.3300	426.60	70.00	16.40
AUTOMATIC DATA PROCESSING ADP	1.46	220	54.0100	11,882.20	347.60	2.92
BANK OF AMERICA CORP BAC	0.11	160	5.5600	889.60	6.40	0.71
BERKSHIRE HATHAWAY INC SERIES B NEW BRKB	0.94	100	76.3000	7,630.00	N/A	N/A
BOEING CO BA	4.51	500	73.3500	36,675.00	880.00	2.39
BROADRIDGE FINANCIAL SOLUTIONS BR	0.15	55	22.5500	1,240.25	35.20	2.83
CBL & ASSOC PROPERTIES REIT INC CBL	2.05	1,064	15.7000	16,704.80	893.76	5.35
CISCO SYSTEMS INC CSCO	4.44	2,000	18.0800	36,160.00	480.00	1.32
COLGATE-PALMOLIVE CO CL	2.27	200	92.3900	18,478.00	464.00	2.51
CONAGRA FOODS INC CAG	1.62	500	26.4000	13,200.00	480.00	3.63
ELAN PLC ADR ELN	0.84	500	13.7400	6,870.00	N/A	N/A
EMERSON ELECTRIC CO EMR	2.29	400	46.5900	18,636.00	640.00	3.43
EXELON CORPORATION EXC	1.87	350	43.3700	15,179.50	735.00	4.84
EXXON MOBIL CORP XOM	4.28	411	84.7600	34,836.36	772.68	2.21

THOMAS E PRICE &  
ELIZABETH CLARK-PRICE  
JT TEN

DECEMBER 1 - DECEMBER 31, 2011  
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**Stocks, options & ETFs**  
**Stocks and ETFs continued**

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED	
					ANNUAL INCOME	ANNUAL YIELD (%)
FANNIE MAE ASSN FNMA		152	0.2012	30.58	N/A	N/A
FEDERAL HOME LOAN MTG CORP FHMC		108	0.2120	22.89	N/A	N/A
FRONTIER COMMUNICATIONS CORP FTR	0.05	72	5.1500	370.80	54.00	14.56
GENERAL ELECTRIC COMPANY GE	0.73	330	17.9100	5,910.30	224.40	3.79
HOME DEPOT INC HD	2.76	535	42.0400	22,491.40	620.60	2.75
INTEL CORP INTC	2.79	935	24.2500	22,673.75	785.40	3.46
JOHNSON & JOHNSON JNJ	2.74	340	65.5800	22,297.20	775.20	3.47
KRAFT FOODS INC CL A KFT	1.22	265	37.3600	9,900.40	307.40	3.10
MASCO CORP MAS	0.64	500	10.4800	5,240.00	150.00	2.86
MCDONALDS CORP MCD	8.59	697	100.3300	69,930.01	1,951.60	2.79
MERCK & CO INC NEW MRK	3.73	805	37.7000	30,348.50	1,223.60	4.03
MONSANTO CO NEW MON	1.89	220	70.0700	15,415.40	264.00	1.71
PEPSICO INCORPORATED PEP	1.16	142	66.3500	9,421.70	292.52	3.10
PFIZER INCORPORATED PFE	2.82	1,062	21.6400	22,981.68	934.56	4.06
PHILIP MORRIS INTERNATIONAL INC PM	3.70	384	78.4800	30,136.32	1,182.72	3.92
POWERSHRS FINANCIAL ETF PGF	0.99	500	16.1200	8,060.00	615.50	7.63



THOMAS E PRICE &  
ELIZABETH CLARK-PRICE  
JT TEN

DECEMBER 1 - DECEMBER 31, 2011  
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## Stocks, options & ETFs

### Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED	
					ANNUAL INCOME	ANNUAL YIELD (%)
PROCTER & GAMBLE CO PG	2.92	356	66.7100	23,748.76	747.60	3.14
ROYAL DUTCH SHELL PLC ADR CL A RDSA	3.43	382	73.0900	27,920.38	1,090.99	3.90
SONY CORP ADR NEW SNE	1.46	660	18.0400	11,906.40	189.42	1.59
SUNTRUST BANKS INC STI	0.44	200	17.7000	3,540.00	40.00	1.12
VERIZON COMMUNICATIONS COM VZ	1.48	300	40.1200	12,036.00	600.00	4.98
WAL-MART STORES INC WMT	3.82	520	59.7600	31,075.20	759.20	2.44
WESTERN UNION CO WU	1.23	550	18.2600	10,043.00	176.00	1.75
<b>Total Stocks and ETFs</b>	<b>91.79</b>			<b>\$746,907.83</b>	<b>\$22,442.09</b>	<b>3.00</b>
<b>Total Stocks, options &amp; ETFs</b>	<b>91.79</b>			<b>\$746,907.83</b>	<b>\$22,442.09</b>	<b>3.00</b>

## Other Assets

### Managed Futures/Hedge Funds

These positions are not held in your account with First Clearing and are not protected by SIPC. First Clearing is not responsible for the information provided, including valuations. Managed futures fund and domestic hedge fund positions are provided for informational purposes only as we have not confirmed with the issuer that you continue to own any of these assets. If you no longer own any of these investments, please tell us so we can update this section. The liquidity of managed futures and hedge funds is limited and there may be additional restrictions on your ability to sell your position. You may incur a charge upon selling your position in managed futures depending on your holding period. Prices for hedge funds and certain managed futures funds are provided on a month delay basis. Other managed futures funds may be priced more frequently. Contact Your Financial Advisor for a current quote.

DESCRIPTION	% OF ACCOUNT	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED	
					ANNUAL INCOME	ANNUAL YIELD (%)
CAMPBELL FUND TR UNIT SER A	5.71	18,87800	2,461.1800	46,462.15	N/A	N/A
<b>Total Managed Futures/Hedge Funds</b>	<b>5.71</b>			<b>\$46,462.15</b>		

DECEMBER 1 - DECEMBER 31, 2011  
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**\$46,462.15**





THOMAS E PRICE &  
ELIZABETH CLARK-PRICE  
JT TEN

DECEMBER 1 - DECEMBER 31, 2011  
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## Activity detail by date

DATE	ACCOUNT TYPE	TRANSACTION/ CHECK NUMBER	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
12/01	Cash	DIVIDEND		BEGINNING BALANCE			17,186.46
12/01	Cash	DIVIDEND		AQUA AMERICA INC 120111 833		153.95	
12/01	Cash	DIVIDEND		CONAGRA FOODS INC 120111 500		120.00	
12/01	Cash	DIVIDEND		INTEL CORP 120111 935		196.35	17,656.76
12/02	Cash	DIVIDEND		BOEING CO 120211 500		210.00	17,866.76
12/06	Cash	DIVIDEND		PFIZER INCORPORATED 120611 1,062		212.40	18,079.16
12/08	Cash	DIVIDEND		AMGEN INC 120811 1,305		365.40	
12/08	Cash	DIVIDEND		SONY CORP ADR NEW 120811 660		103.66	
12/08	Cash	WITHHOLDING		FRGN-W/H @ SOURCE SONY CORP ADR NEW		-7.26	18,540.96
12/09	Cash	DIVIDEND		EMERSON ELECTRIC CO 120911 400		160.00	
12/09	Cash	DIVIDEND		EXELON CORPORATION 120911 350		183.75	
12/09	Cash	DIVIDEND		EXXON MOBIL CORP 120911 411		193.17	19,077.88
12/13	Cash	DIVIDEND		JOHNSON & JOHNSON 121311 340		193.80	19,271.68
12/15	Cash	DIVIDEND		HOME DEPOT INC 121511 535		155.15	
12/15	Cash	DIVIDEND		MCDONALDS CORP 121511 697		487.90	
12/15	Cash	DIVIDEND		SUNTRUST BANKS INC 121511 200		10.00	19,924.73
12/16	Cash	DIVIDEND		ROYAL DUTCH SHELL PLC ADR CL A 121611 382		320.88	
12/16	Cash	WITHHOLDING		FRGN-W/H @ SOURCE ROYAL DUTCH SHL ADR CL A		-48.13	20,197.48
12/23	Cash	DIVIDEND		BANK OF AMERICA CORP 122311 160		1.60	20,199.08

THOMAS E PRICE &  
ELIZABETH CLARK-PRICE  
JT TEN

DECEMBER 1 - DECEMBER 31, 2011  
23

## Activity detail by date continued

DATE	ACCOUNT TYPE	TRANSACTION/ CHECK NUMBER	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
12/30	Cash	DIVIDEND		FRONTIER COMMUNICATIONS CORP 123011 72		13.50	
12/30	Cash	DIVIDEND		POWERSHRS FINANCIAL PREFERRED PORTFOLIO ETF 123011 500		77.24	
12/30	Cash	DIVIDEND		WESTERN UNION CO 123011 550		44.00	
12/30	Cash	INTEREST		BANK DEPOSIT SWEEP 123011 20,199		0.16	20,333.98

## Activity detail by type

### Income and distributions

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT
12/01	Cash	DIVIDEND		AQUA AMERICA INC 120111 933		153.95
12/01	Cash	DIVIDEND		CONAGRA FOODS INC 120111 500		120.00
12/01	Cash	DIVIDEND		INTEL CORP 120111 935		196.35
12/02	Cash	DIVIDEND		BOEING CO 120211 500		210.00
12/06	Cash	DIVIDEND		PFIZER INCORPORATED 120611 1,062		212.40
12/08	Cash	DIVIDEND		AMGEN INC 120811 1,305		365.40
12/08	Cash	DIVIDEND		SONY CORP ADR NEW 120811 660		103.66
12/09	Cash	DIVIDEND		EMERSON ELECTRIC CO 120911 400		160.00
12/09	Cash	DIVIDEND		EXELON CORPORATION 120911 350		183.75
12/09	Cash	DIVIDEND		EXXON MOBIL CORP 120911 411		193.17
12/13	Cash	DIVIDEND		JOHNSON & JOHNSON 121311 340		193.80





THOMAS E PRICE &  
ELIZABETH CLARK-PRICE  
JT TEN

DECEMBER 1 - DECEMBER 31, 2011  
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## Activity detail by type continued

### Income and distributions

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT
12/15	Cash	DIVIDEND		HOME DEPOT INC 121511 535		155.15
12/15	Cash	DIVIDEND		MCDONALDS CORP 121511 697		487.90
12/15	Cash	DIVIDEND		SUNTRUST BANKS INC 121511 200		10.00
12/16	Cash	DIVIDEND		ROYAL DUTCH SHELL PLC ADR CL A 121611 382		320.88
12/23	Cash	DIVIDEND		BANK OF AMERICA CORP 122311 160		1.60
12/30	Cash	DIVIDEND		FRONTIER COMMUNICATIONS CORP 123011 72		13.50
12/30	Cash	DIVIDEND		POWERSHRS FINANCIAL PREFERRED PORTFOLIO ETF 123011 500		77.24
12/30	Cash	DIVIDEND		WESTERN UNION CO 123011 550		44.00
12/30	Cash	INTEREST		BANK DEPOSIT SWEEP 123011 20,199		0.16
Total Income and distributions:						\$3,202.91

### 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	17,139.45	12/14	TRANSFER TO	BANK DEPOSIT SWEEP	193.80
12/01	TRANSFER TO	BANK DEPOSIT SWEEP	47.01	12/16	TRANSFER TO	BANK DEPOSIT SWEEP	653.05
12/02	TRANSFER TO	BANK DEPOSIT SWEEP	470.30	12/19	TRANSFER TO	BANK DEPOSIT SWEEP	272.75
12/05	TRANSFER TO	BANK DEPOSIT SWEEP	210.00	12/27	TRANSFER TO	BANK DEPOSIT SWEEP	1.60
12/07	TRANSFER TO	BANK DEPOSIT SWEEP	212.40	12/30	REINVEST INT	BANK DEPOSIT SWEEP	0.16
12/09	TRANSFER TO	BANK DEPOSIT SWEEP	461.80				
12/12	TRANSFER TO	BANK DEPOSIT SWEEP	536.92	12/31		ENDING BALANCE	20,199.24

ADVISORS

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THOMAS E. PRICE &  
ELIZABETH CLARK-PRICE JT WROS

Account Number

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## Summary of Reportable Tax Information

## 1099-DIV Dividends and Distributions for 2011

OMB No. 1545-0110

## 1099-INT Interest Income for 2011

OMB No. 1545-0112

IRS Box

Amount

1a	Total Ordinary Dividends	1,311.87
1b	Qualified Dividends	294.11
2a	Total Capital Gain Distributions	32.53
2b	Unrecaptured Sec. 1250 Gain	0.00
2c	Section 1202 Gain	0.00
2d	Collectibles (28%) Gain	0.00
3	Nondividend Distributions	0.00
4	Federal Income Tax Withheld	0.00
5	Investment Expenses	0.00
6	Foreign Tax Paid	0.00
7	Foreign Country or U.S. Possession	See Detail Section
8	Cash Liquidation Distributions	0.00
9	Noncash Liquidation Distributions	0.00

IRS Box

Amount

1	Interest Income	1.40
3	Interest on U.S. Savings Bonds and Treasury Obligations	0.00
4	Federal Income Tax Withheld	0.00
5	Investment Expenses	0.00
6	Foreign Tax Paid	0.00
7	Foreign Country or U.S. Possession	See Detail Section
8	Tax-Exempt Interest	0.00
9	Specified Private Activity Bond Interest	0.00
10	Tax-exempt Bond Cusip No.	See Detail Section

## 1099-B Summary of Proceeds from Broker and Barter Exchange for 2011

IRS Box

Amount

X 2	Gross Proceeds Less Commissions and Option Premiums	86,939.25
4	Federal Income Tax Withheld	0.00

The amount in IRS Box 2 is composed of the item(s) reported on the FORM 1099-B on a later page in this package. Each item is reported to the Internal Revenue Service individually.

## THIS PACKAGE INCLUDES YOUR FORMS 1099 (COPY B FOR RECIPIENT) - PLEASE RETAIN FOR TAX PREPARATION PURPOSES

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction will be imposed on you if the income is taxable and the IRS determines that it has not been reported.

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ADVISORS

THOMAS E. PRICE &  
ELIZABETH CLARK-PRICE JT WROS

Account Number: 68

## Reportable Tax Information

Changes to Form 1099-B ("Proceeds From Broker and Barter Exchange Transactions") reporting requirements have necessitated significant modifications to our statements starting with Tax Year 2011. As applicable, we are providing information in a format and sequence similar to what you are now required to provide with your individual tax return on IRS Form 8949 and Schedule D (Form 1040). For Tax Year 2011, cost basis information is required to be sent to you and the IRS only for stock acquired by you on or after January 1, 2011, issued by a corporation that is not a regulated investment company (RIC) or that was not acquired as part of a dividend reinvestment plan (DRIP). However, we are providing cost basis information as supplemental information when it is available, to assist you with completing your tax return. Please see the "How to Read" insert that was included in your 1099 package for a detail explanation of these changes. Please consult with your Financial Advisor or Tax Advisor regarding specific questions.

### SHORT TERM GAINS OR LOSSES (Box 8)

#### 1099-B Proceeds from Broker and Barter Exchange Transactions for 2011

OMB NO. 1545-0715

#### SUPPLEMENTAL INFORMATION

Description (Box 9)	Non-Covered (Box 6)**	Share Quantity	Sale Price	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Proceeds or Exchange (Box 2)*	Cost or Other Basis (Box 3)	Gain or Loss Amount	Transaction Description
ENERGY SELECT SECTOR SPDR CUSIP 81369Y506		94.0000	67.75650	07/26/11	09/08/11	6,368.98	7,442.92	-1,073.94	SALE
FIRST TRUST MID CAP ET CORE ALPHADEX FUND CUSIP 33735B108		95.0000	30.78490	07/26/11	09/08/11	2,924.51	3,381.05	-456.54	SALE
		114.0000	28.73660	07/26/11	10/05/11	3,275.90	4,057.26	-781.36	SALE
INDUSTRIAL SELECT SECTOR SPDR CUSIP 81369Y704		203.0000	30.45040	07/26/11	10/07/11	6,181.31	7,345.66	-1,164.35	SALE
ISHARES IBOX \$ YIELD CORPORATE BOND FUND CUSIP 46428B513		83.0000	86.00400	VARIOUS	11/18/11	7,138.19	7,593.57	-455.38	SALE
ISHARES TR-DOW JONES US TELECOM SECTOR INDEX FD CUSIP 464287713		185.0000	20.29350	07/26/11	10/06/11	3,754.22	4,472.75	-718.53	SALE

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ADVISORS

THOMAS E. PRICE &  
ELIZABETH CLARK-PRICE JT WROS

Account Number: 68

# Reportable Tax Information

## 1099-B Proceeds from Broker and Barter Exchange Transactions for 2011

OMB NO. 1545-0715

Continued

SUPPLEMENTAL INFORMATION

Description (Box 9)	Non-Covered (Box 6)**	Share Quantity	Sale Price	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Proceeds (Box 2)*	Cost or Other Basis (Box 3)	Gain or Loss Amount	Transaction Description
ISHARES TR -DOW JONES US CONSUMER NON CYCLICAL SECTOR INDEX FD CUSIP 464287812									
		57.0000	66.85310	07/26/11	11/04/11	3,810.55	3,945.73	-135.18	SALE
		51.0000	66.16230	07/26/11	11/18/11	3,374.21	3,530.38	-156.17	SALE
ISHARES TR -DOW JONES US REAL ESTATE INDEX FD CUSIP 464287739									
		96.0000	50.50350	07/26/11	10/07/11	4,848.24	5,980.80	-1,132.56	SALE
ISHARES TR -RUSSELL 2000 INDEX FD CUSIP 464287655									
		90.0000	65.14560	07/26/11	10/05/11	5,862.98	7,446.60	-1,583.62	SALE
POWERSHARES QQQ TR ET SERIES 1 CUSIP 73935A104									
		63.0000	54.58430	07/26/11	09/08/11	3,438.74	3,755.43	-316.69	SALE
PROSHARES SHORT S&P 500 NON-TRADITIONAL ETF 1X CUSIP 74347R503									
		26.0000	42.17100	09/30/11	11/18/11	1,096.42	1,186.09	0.00	SALE
			Wash Sale Loss Disallowed (Box 5): -89.67						
SELECT SECTOR SPDR FD CONSUMER DISCRETIONARY CUSIP 81369Y407									
		94.0000	38.68920	07/26/11	11/04/11	3,636.71	3,826.65	-189.94	SALE
SHORT QQQ PROSHARES NON-TRADITIONAL ETF 1X CUSIP 74347R602									
		10.0000	31.78600	11/04/11	11/18/11	317.85	307.99	9.86	SALE
SPDR BARCLAYS CAP ET HIGH YIELD BOND ETF CUSIP 78464A417									
		144.0000	35.30980	07/26/11	10/05/11	5,084.51	5,813.14	-728.63	SALE

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ADVISORS

THOMAS E. PRICE &  
ELIZABETH CLARK-PRICE JT WROS

Account Number 68

# Reportable Tax Information

## 1099-B Proceeds from Broker and Barter Exchange Transactions for 2011 OMB NO. 1545-0715 Continued SUPPLEMENTAL INFORMATION

Description (Box 9)	Non-Covered (Box 6)**	Share Quantity	Sale Price	Acquisition (Box 1b)	Date of Sale (Box 1a)	Proceeds (Box 2)*	Cost or Other Basis (Box 3)	Gain or Loss Amount	Transaction Description
ETFS PHYSICAL ET PRECIOUS METALS BASKET TRUST									
CUSIP 26922W109	X	25.0000	89.02700	09/08/11	12/22/11	2,225.63	2,843.26	-617.63	SALE
POWERSHARES DB ET AGRICULTURE FUND									
CUSIP 73936B408	X	127.0000	29.36340	09/08/11	11/18/11	3,729.07	4,247.17	-518.10	SALE
POWERSHARES DB BASE ET US DOLLAR INDEX BULLISH FUND									
CUSIP 73936D107	X	354.0000	20.98340	07/26/11	08/15/11	7,427.97	7,418.78	9.19	SALE
UNITED STATES ET COMMODITY INDEX FUND									
CUSIP 911717106	X	129.0000	58.36090	VARIOUS	12/22/11	7,528.41	8,207.89	-679.48	SALE
TOTAL SHORT TERM GAINS OR LOSSES FOR COVERED SECURITIES									
						66,024.60	75,297.51	-9,183.24	
TOTAL SHORT TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES						20,911.08	22,717.10	-1,806.02	

## OTHER TERM GAINS OR LOSSES (Box 8)

## 1099-B Proceeds from Broker and Barter Exchange Transactions for 2011 OMB NO. 1545-0715 SUPPLEMENTAL INFORMATION

Description (Box 9)	Non-Covered (Box 6)**	Share Quantity	Sale Price	Acquisition (Box 1b)	Date of Sale (Box 1a)	Proceeds (Box 2)*	Cost or Other Basis (Box 3)	Gain or Loss Amount	Transaction Description
ETFS PHYSICAL ET PRECIOUS METALS BASKET TRUST									
CUSIP 26922W109	X	25.0000	N/A	N/A	10/01/11	1.10	N/A	N/A	PRINCIPAL PAYMENT
						Cost Basis Allocation Factor: 0.000481116			

## THIS IS YOUR FORMS 1099 (COPY B FOR RECIPIENT) - PLEASE RETAIN FOR TAX PREPARATION PURPOSES

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ADVISORS

THOMAS E. PRICE &  
ELIZABETH CLARK-PRICE JT WROS

Account Number: 68

# Reportable Tax Information

1099-B Proceeds from Broker and Barter Exchange Transactions for 2011 OMB NO. 1545-0715 Continued SUPPLEMENTAL INFORMATION

Description (Box 9)	Non-Covered (Box 6)**		Share Quantity	Sale Price	Date of Acquisition or Exchange (Box 1b)		Proceeds (Box 2)*	Cost or Other Basis (Box 3)		Gain or Loss Amount	Transaction Description
	X	X			(Box 1b)	(Box 1a)		(Box 3)	(Box 3)		
X	X		25.0000	N/A	N/A	11/01/11	1.28	N/A	N/A		PRINCIPAL PAYMENT
											Cost Basis Allocation Factor: 0.000515873
X	X		25.0000	N/A	N/A	12/01/11	1.19	N/A	N/A		PRINCIPAL PAYMENT
											Cost Basis Allocation Factor: 0.000494758

TOTAL OTHER TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES 3.57 0.00 0.00

\* Box 2: Sales price less commissions and option premiums

\*\*For noncovered securities, the following information is not reported to the IRS: COST BASIS (Box 3), DATE OF ACQUISITION (Box 1b), TYPE OF GAIN OR LOSS (Box 8), WASH SALE LOSS AMOUNT DISALLOWED (Box 5).

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## ADVISORS

THOMAS E. PRICE &  
ELIZABETH CLARK-PRICE JT WROS

Account Number: 68

### Details of Reportable Tax Information

While only the Form 1099 box totals are reported to the IRS, the following specific transaction detail is being provided to you for courtesy purposes. The IRS box numbers referenced for individual items listed below comprise the totals which appear on the actual Forms 1099, shown on the summary page of this package. Please consult with your Financial Advisor or Tax Advisor regarding specific questions.

Tax reporting requirements can create differences with the amounts previously reported in monthly client statements. If you have an investment in a mutual fund, regulated investment company (RIC), real estate investment trust (REIT), or unit investment trust (UIT), some of those issuers provide reclassification information after the original tax form is printed. We will issue an amended form for information received after your original tax forms are generated.

### 1099-DIV Dividends and Distributions

Description	Notes	Payment Date	# of Payments	Activity	Amount	IRS Box	Country
CONSUMR DISC SECTOR ET		VARIOUS	2	DIVIDEND	3.66	1a	
CONSUMR DISC SECTOR ET		VARIOUS	2	QUALIFIED DIVIDEND	39.25	1a, 1b	
INDUSTRIAL SECTOR SP ET		09/28/2011	1	QUALIFIED DIVIDEND	36.13	1a, 1b	
ISHARES BARCLY AGGR ET		VARIOUS	5	DIVIDEND	238.52	1a	
ISHARES BARCLY AGGR ET		12/07/2011	1	SHORT TERM CAP GAIN	63.49	1a	
ISHARES BARCLY AGGR ET		01/04/2012	1	DIVIDEND	6.98	1a	
ISHARES DW JN US CON ET		09/29/2011	1	QUALIFIED DIVIDEND	31.46	1a, 1b	
ISHARES DW JN US TEL ET		09/29/2011	1	QUALIFIED DIVIDEND	32.65	1a, 1b	
ISHARES DW JN US RL ET		09/29/2011	1	DIVIDEND	50.80	1a	
ISHARES DW JN US RL ET		09/29/2011	1	QUALIFIED DIVIDEND	1.95	1a, 1b	
ISHARES IBOX \$ YLD ET		VARIOUS	5	DIVIDEND	267.35	1a	
ISHARES IBOX \$ YLD ET		01/04/2012	1	DIVIDEND	21.39	1a	
ISHARES INV GR BOND ET		VARIOUS	2	DIVIDEND	73.29	1a	
ISHARES INV GR BOND ET		01/04/2012	1	DIVIDEND	36.05	1a	
ISHARES RUSSELL 2000 ET		09/29/2011	1	DIVIDEND	11.35	1a	
ISHARES RUSSELL 2000 ET		09/29/2011	1	QUALIFIED DIVIDEND	11.14	1a, 1b	
ISHRE BRCLY 1-3YR TR ET		12/07/2011	1	DIVIDEND	5.51	1a	
ISHRE BRCLY 1-3YR TR ET		01/04/2012	1	DIVIDEND	4.75	1a	
ISHRE BRCLY 7-10 YR ET		12/07/2011	1	DIVIDEND	13.22	1a	
ISHRE BRCLY 7-10 YR ET		01/04/2012	1	DIVIDEND	12.49	1a	
SPDR BRCL CP HY BND ET		VARIOUS	3	DIVIDEND	181.50	1a	

IMPORTANT TAX INFORMATION - PLEASE RETAIN FOR TAX PREPARATION PURPOSES

ADVISORS

THOMAS E. PRICE &  
ELIZABETH CLARK-PRICE JT WROS

Account Number 68

## Details of Reportable Tax Information

### 1099-DIV Dividends and Distributions Continued

Description	Notes	Payment Date	# of Payments	Activity	Amount	IRS Box	Country
SPDR PHARMACEUTICALS ET		VARIOUS	3	DIVIDEND	1.46	1a	
SPDR PHARMACEUTICALS ET		VARIOUS	3	QUALIFIED DIVIDEND	37.63	1a, 1b	
SPDR S&P DIVIDEND ET		VARIOUS	2	DIVIDEND	25.95	1a	
SPDR S&P DIVIDEND ET		VARIOUS	2	QUALIFIED DIVIDEND	103.90	1a, 1b	
<b>TOTAL ORDINARY DIVIDENDS (INCLUDING QUALIFIED DIVS AND SHORT TERM CAP GAINS)</b>					<b>1,311.87</b>	<b>1a</b>	
<b>TOTAL QUALIFIED DIVIDENDS</b>					<b>294.11</b>	<b>1b</b>	
ISHARES BARCLY AGGR ET		12/07/2011	1	CAPITAL GAINS	21.10	2a	
SPDR PHARMACEUTICALS ET		VARIOUS	2	CAPITAL GAINS	11.43	2a	
<b>TOTAL CAPITAL GAIN DISTRIBUTIONS (INCLUDING BOXES 2B, 2C, AND 2D, IF ANY)</b>					<b>32.53</b>	<b>2a</b>	

Certain distributions made in January, 2012 are reported as 2011 income according to IRS regulations. Distributions made in January, 2012 did NOT appear on your 2011 monthly statements.

### 1099-INT Interest Income

Description	Notes	Payment Date	# of Payments	Activity	Amount	IRS Box	Country	CUSIP (Box 10)
BANK DEPOSIT SWEEP		VARIOUS	6	INTEREST	1.40	1		09999052
<b>TOTAL INTEREST INCOME NOT INCLUDED IN BOX 3</b>					<b>1.40</b>	<b>1</b>		

IMPORTANT TAX INFORMATION - PLEASE RETAIN FOR TAX PREPARATION PURPOSES



ADVISORS

THOMAS E. PRICE &  
ELIZABETH CLARK-PRICE JT WROS

Account Number 68

## Federal Non-Reportable Information

THE FOLLOWING INFORMATION IS NOT PROVIDED TO THE IRS. THIS IS SUPPLEMENTARY INFORMATION ONLY THAT MIGHT BE USEFUL IN THE PREPARATION OF YOUR FEDERAL, STATE OR LOCAL TAX RETURN. MUCH OF THIS INFORMATION IS BASED ON GENERAL INFORMATION THAT IS PROVIDED BY THE ISSUER. PLEASE REVIEW THIS INFORMATION WITH YOUR TAX ADVISOR.

## Miscellaneous Activity Summary

Line Ref	Type	Amount
1	Margin Debit Interest*	0.00
2	Municipal Bonds - OID Not Subject to AMT	0.00
3	Municipal Bonds - OID Subject to AMT	0.00
X 4	Expenses Subject to 2% of Adjusted Gross Income	3.57
5	Expenses Not Subject to 2% Adjusted Gross Income	0.00
6	Widely Held Fixed Investment Trusts - Other Items	See Detail
7	Master Limited Partnership Distributions	0.00
8	Investment Expense Withheld from Tax-Exempt Income	0.00
9	Federally Non-reportable Dividends and Interest	0.00
10	Accrued Interest on Purchases	0.00
11	Federal Tax Exempt Accrued Interest on Purchases	0.00
12	Other Supplementary Information	0.00
13	Option Premiums	0.00
14	Advisory Fees	1,021.44
15	American Depositary Receipt (ADR) Fees	0.00

\*This figure is the full amount charged. Only Margin Debit Interest paid is deductible.

## Miscellaneous Activity Detail

Description	Notes	Payment Date	# of Payments	Activity	Amount	Line Ref
X ETFS PHYSICAL PRECS ET		VARIOUS	3	PROCEEDS EXPENSE	3.57	4
		TOTAL EXPENSES SUBJECT TO 2% OF ADJUSTED GROSS INCOME			3.57	4
PRIVATE ADVISOR NETWORK		VARIOUS	7	ADVISORY FEES	-1,021.44	14
		TOTAL ADVISORY FEES			-1,021.44	14

IMPORTANT TAX INFORMATION - PLEASE RETAIN FOR TAX PREPARATION PURPOSES

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ADVISORS

THOMAS E. PRICE &  
ELIZABETH CLARK-PRICE JT WROS

Account Number 68

## Realized Gain/Loss

This information is provided for courtesy purposes only. Each individual taxpayer should consult with a Tax Advisor as to any additional reporting requirements or adjustments. THIS INFORMATION IS NOT VERIFIED OR GUARANTEED BY FIRST CLEARING, LLC TO BE ACCURATE FOR EACH TAXPAYER'S UNIQUE REPORTING REQUIREMENTS. THEREFORE, YOU SHOULD NEVER ASSUME THIS STATEMENT IS ACCURATE IN LIEU OF COMPLETING YOUR TAX RETURN AND CONSULTING WITH YOUR TAX ADVISOR.

Federal tax reporting requirements will create differences between the information presented here and what appears on your Form 1099-B, including but not limited to the following situations:

\* Cost basis for many fixed income tax lots has been amortized (for securities purchased at a premium) or accreted (for securities purchased at a discount), when possible, for applicable securities. For securities that were purchased at an Original Issue Discount (OID), only those positions whose cost basis has been adjusted will reflect the impacts of the OID accruals on the original cost basis. The original issue discount amount reported on your Form 1099-OID is not adjusted for market discount, acquisition premium or bond premium. Therefore, the amortization and accretion adjustments used on this statement may not be consistent with the Form 1099-OID amount because the reporting requirements on the Form 1099-OID are different.

\* The Original Price represents the unadjusted price of the security. The Original Price can be used to calculate the original unadjusted cost of the security.

\* Long-term capital gains reported by a RIC or REIT appear on Form 1099-DIV only, as noted in the instructions for that form.

\* Lots closed due to transfers or journals will not be reflected in the Realized Gain/Loss Statement, or on the Form 1099-B.

REALIZED GAIN/LOSS SUMMARY			
	COVERED	NONCOVERED	TOTAL
Short term	-\$9,183.24	-\$1,806.02	-\$10,989.26
Long term	\$0.00	\$0.00	\$0.00
Other term	Not applicable	\$0.00	\$0.00
Index options	Not applicable	\$0.00	\$0.00
Total - Realized Gain/Loss	-\$9,183.24	-\$1,806.02	-\$10,989.26

INFORMATION PROVIDED AS COURTESY ONLY - NOT FURNISHED TO THE IRS



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FORM 1099-B



ADVISORS

THOMAS E. PRICE &  
ELIZABETH CLARK-PRICE JT WROS

Account Number: 168

## Realized Gain/Loss Detail

## Realized Gain/Loss

Short Term	Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
ENERGY SELECT	ETF								
SECTOR SPDR			94.00000	79.1800	07/26/11	09/08/11	6,368.98	7,442.92	-1,073.94
ETFs PHYSICAL	ETF								
PRECIOUS METALS BASKET									
TRUST									
FIRST TRUST MID CAP	ETF	X	25.00000	113.7304	09/08/11	12/22/11	2,225.63	2,843.26	-617.63
CORE ALPHADEX FUND			95.00000	35.5900	07/26/11	09/08/11	2,924.51	3,381.05	-456.54
			114.00000	35.5900	07/26/11	10/05/11	3,275.90	4,057.26	-781.36
<b>Subtotal</b>			<b>209.00000</b>				<b>6,200.41</b>	<b>7,438.31</b>	<b>-1,237.90</b>
INDUSTRIAL SELECT	ETF								
SECTOR SPDR			203.00000	36.1855	07/26/11	10/07/11	6,181.31	7,345.66	-1,164.35
ISHARES IBOX \$ YIELD	ETF		82.00000	91.5500	07/26/11	11/18/11	7,052.18	7,507.10	-454.92
CORPORATE BOND FUND			1.00000	86.4683	08/15/11	11/18/11	86.01	86.47	-0.46
<b>Subtotal</b>			<b>83.00000</b>				<b>7,138.19</b>	<b>7,593.57</b>	<b>-455.38</b>
ISHARES TR -DOW JONES									
US TELECOM SECTOR INDEX	FD		185.00000	24.1770	07/26/11	10/06/11	3,754.22	4,472.75	-718.53
ISHARES TR -DOW JONES									
US CONSUMER NON CYCLICAL			57.00000	69.2232	07/26/11	11/04/11	3,810.55	3,945.73	-135.18
SECTOR INDEX FD			51.00000	69.2232	07/26/11	11/18/11	3,374.21	3,530.38	-156.17
<b>Subtotal</b>			<b>108.00000</b>				<b>7,184.76</b>	<b>7,476.11</b>	<b>-291.35</b>
ISHARES TR -DOW JONES									
US REAL ESTATE INDEX	FD		96.00000	62.3000	07/26/11	10/07/11	4,848.24	5,980.80	-1,132.56
ISHARES TR -RUSSELL									
2000 INDEX FD			90.00000	82.7400	07/26/11	10/05/11	5,862.98	7,446.60	-1,583.62

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ADVISORS

THOMAS E. PRICE &  
ELIZABETH CLARK-PRICE JT WROS

Account Number: 68

## Realized Gain/Loss

Short Term	Continued	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
POWERSHARES DB	ETF	X	127.00000	33.4423	09/08/11	11/18/11	3,729.07	4,247.17 <sup>p</sup>	-518.10
AGRICULTURE FUND									
POWERSHARES DB BASE	ETF								
US DOLLAR INDEX BULLISH									
FUND		X	354.00000	20.9570	07/26/11	08/15/11	7,427.97	7,418.78 <sup>p</sup>	9.19
POWERSHARES CQQ TR	ETF								
SERIES 1			63.00000	59.6100	07/26/11	09/08/11	3,438.74	3,755.43	-316.69
PROSHARES SHORT S&P 500									
NON-TRADITIONAL ETF 1X			26.00000	42.1700	09/30/11	11/18/11	1,096.42	1,096.42 <sup>w</sup>	0.00
				45.6187				1,186.09	
SELECT SECTOR SPDR FD									
CONSUMER DISCRETIONARY			94.00000	40.7090	07/26/11	11/04/11	3,636.71	3,826.65	-189.94
SHORT CQQ PROSHARES									
NON-TRADITIONAL ETF 1X			10.00000	30.7990	11/04/11	11/18/11	317.85	307.99	9.86
SPDR BARCLAYS CAP	ETF								
HIGH YIELD BOND ETF			144.00000	40.3690	07/26/11	10/05/11	5,084.51	5,813.14	-728.63
			42.00000	40.3690	07/26/11	10/11/11	1,539.35	1,695.49	-156.14
			92.00000	38.2174	08/15/11	10/11/11	3,371.93	3,516.00	-144.07
Subtotal			278.00000				9,995.79	11,024.63	-1,028.84
UNITED STATES	ETF								
COMMODITY INDEX FUND		X	78.00000	67.1600	07/26/11	12/22/11	4,552.06	5,238.48 <sup>p</sup>	-686.42
		X	51.00000	58.2237	10/05/11	12/22/11	2,976.35	2,969.41 <sup>p</sup>	6.94
Subtotal			129.00000				7,528.41	8,207.89	-679.48
TOTAL SHORT TERM GAINS OR LOSSES FOR COVERED SECURITIES							\$66,024.60	\$75,207.84	-\$9,183.24
TOTAL SHORT TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES							\$20,911.08	\$75,297.51	-\$1,806.02
								\$22,717.10	

<sup>w</sup> The cost for this tax lot has been adjusted due to wash sale activity as defined by IRS regulations  
<sup>p</sup> Cost may be inaccurate due to adjustments reported by the partnerships to you on schedule K-1

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ADVISORS

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# SNAPSHOT

THOMAS E. PRICE &  
ELIZABETH CLARK-PRICE JT WROS

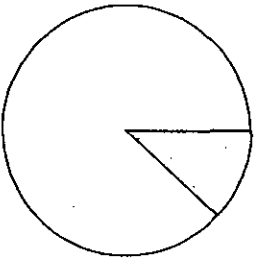
DECEMBER 1 - DECEMBER 31, 2011  
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## Progress summary

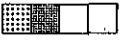
	THIS PERIOD	THIS YEAR
Opening value	\$137,390.39	\$0.00
Cash deposited	0.00	150,000.00
Securities deposited	0.00	0.00
Cash withdrawn	-65.58	-1,021.44
Securities withdrawn	0.00	0.00
Income earned	340.58	1,264.14
Change in value	141.86	-12,435.45
Closing value	\$137,807.25	\$137,807.25

## Portfolio summary

CURRENT



### ASSETS



ASSET TYPE	PREVIOUS VALUE ON NOV 30	%	CURRENT VALUE ON DEC 31	%	ESTIMATED ANN. INCOME
Cash and sweep balances	16,597.76	12.08	16,294.76	11.82	1
Stocks, options & ETFs	120,792.63	87.92	121,512.49	88.18	2,158
Fixed income securities	0.00	0.00	0.00	0.00	0
Mutual funds	0.00	0.00	0.00	0.00	0
Asset value	\$137,390.39	100%	\$137,807.25	100%	\$2,159

# SNAPSHOT

THOMAS E. PRICE &  
ELIZABETH CLARK-PRICE JT WROS

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## Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	\$16,597.76	
Income and distributions	340.58	1,264.14
Securities sold and redeemed	9,754.04	86,935.68
Other additions	0.00	150,000.00
Net additions to cash	\$10,094.62	\$238,199.82
Securities purchased	-10,332.04	-220,883.62
Other subtractions	-65.58	-1,021.44
Net subtractions from cash	-\$10,397.62	-\$221,905.06
Closing value of cash and sweep balances	\$16,294.76	

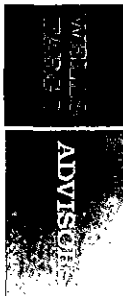
## Income summary

TAXABLE	THIS PERIOD	THIS YEAR
Money market/sweep funds	0.14	1.40
Ordinary dividends and ST capital gains	307.90	1,230.20
Long term capital gains	32.54	32.54
Total taxable income	\$340.58	\$1,264.14
Total federally tax-exempt income	\$0.00	\$0.00
Total income	\$340.58	\$1,264.14

## Gain/loss summary

	UNREALIZED	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term (S)	-1,446.19	-1,297.11	-10,989.26
Long term (L)	0.00	0.00	0.00
Total	-\$1,446.19	-\$1,297.11	-\$10,989.26





## SNAPSHOT

THOMAS E. PRICE &  
ELIZABETH CLARK-PRICE JT WROS

DECEMBER 1 - DECEMBER 31, 2011  
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### Client service information

Banking inquiries: 800-266-6263 (800) COMMAND  
En español: 800-326-8977  
Website: [www.wellstargoadvisors.com](http://www.wellstargoadvisors.com)

### Account profile

Full account name:

THOMAS E. PRICE &  
ELIZABETH CLARK-PRICE JT WROS

### For your consideration

Go paperless. Accessing all of your account documents online is easy and costs nothing. To participate, go to [wellstargoadvisors.com](http://wellstargoadvisors.com) and click on the Access Online "Client Login" link in the upper right hand corner of the homepage. If you already have a User ID and Password, please log in and click on the "Delivery Preferences" link found under the Accounts & Services tab to turn off paper delivery of your account documents. If you do not have a User ID and Password, please click on the "Sign up online" link on the right side of the Access Online login page or call 877-879-2495 for assistance.

### Document delivery status

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

### Available funds

Cash	0.00
Money market and sweep funds	16,294.76
Available for loan	0.00
<b>Your total available funds</b>	<b>\$16,294.76</b>

THOMAS E. PRICE &  
ELIZABETH CLARK-PRICE JT WROS

DECEMBER 1 - DECEMBER 31, 2011  
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## Additional information

Gross proceeds	THIS PERIOD 9,754.04	THIS YEAR 86,935.68
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## Portfolio detail

### Cash and Sweep Balances

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

DESCRIPTION	% OF ACCOUNT	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP	11.82	0.01	16,294.76	1.62
Interest Period 12/01/11 - 12/31/11				
<b>Total Cash and Sweep Balances</b>	<b>11.82</b>		<b>\$16,294.76</b>	<b>\$1.62</b>

\* 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	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ANNUAL YIELD (%)
ISHARES BARCLAYS AGG		140	107.50	15,050.14		15,435.00	384.86		
Acquired 07/26/11 S		112	109.17	12,227.82		12,348.00	120.18		
Acquired 10/11/11 S									
<b>Total</b>	<b>20.16</b>	<b>252</b>		<b>\$27,277.96</b>	<b>110.2500</b>	<b>\$27,783.00</b>	<b>\$505.04</b>		
ISHARES BARCLAYS 7-10 YR TREASURY BOND FUND									
IEF									
Acquired 11/18/11 S	5.06	66	104.52	6,898.61	105.5700	6,967.62	69.01	177.80	2.55



THOMAS E. PRICE &  
ELIZABETH CLARK-PRICE JT WROS

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## Stocks, options & ETFs

### Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
ISHARES BARCLAYS ET 1-3 YR TREASURY BOND FUND									
SHY									
Acquired 11/10/11 S	7.54	123	84.55	10,399.92	84.5000	10,393.50	-6.42	84.25	0.81
ISHARES IBOX \$ YIELD CORPORATE BOND FUND									
HYG									
Acquired 08/15/11 S	2.60	40	86.46	3,458.73	89.4300	3,577.20	118.47	268.76	7.51
ISHARES IBOX INV ET GRADE CORP BOND FUND									
LQD									
Acquired 10/11/11 S	7.68	93	111.48	10,368.10	113.7600	10,579.68	211.58	464.44	4.38
POWERSHARES DB ET COMMODITY INDEX TRACKING FUND									
DBC									
Acquired 12/22/11 S nc	5.49	282	26.95	7,602.64	26.8400	7,568.88	-33.76	N/A	N/A
POWERSHARES DB ET PRECIOUS METALS FUND									
DBP									
Acquired 12/22/11 S nc	1.92	49	55.70	2,729.40	53.8800	2,640.12	-89.28	N/A	N/A
POWERSHARES DB BASE ET US DOLLAR INDEX BULLISH FUND									
UUP									
Acquired 10/05/11 S nc		121	22.39	2,710.33		2,718.87	8.54		
Acquired 11/18/11 S nc		191	22.00	4,202.57		4,291.77	89.20		
<b>Total</b>	<b>5.09</b>	<b>312</b>		<b>\$6,912.90</b>	<b>22.4700</b>	<b>\$7,010.64</b>	<b>\$97.74</b>	<b>N/A</b>	<b>N/A</b>
PROSHARES SHORT S&P 500 SH									
Acquired 09/30/11 S		429	45.61	19,570.42		17,335.89	-2,234.53		
Acquired 09/30/11 S		26	43.74	1,137.29w		1,050.66	-86.63		
Acquired 10/28/11 S		35	40.29	1,410.27		1,414.35	4.08		
<b>Total</b>	<b>14.37</b>	<b>490</b>		<b>\$22,117.98</b>	<b>40.4100</b>	<b>\$19,800.90</b>	<b>-\$2,317.08</b>	<b>N/A</b>	<b>N/A</b>
				<b>\$22,028.31</b>					

THOMAS E. PRICE &  
ELIZABETH CLARK-PRICE JT WROS

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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	ACCOUNT	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
SELECT SECTOR SPDR FD CONSUMER DISCRETIONARY XLY										
Acquired 07/26/11 S		2.52	89	40.70	3,623.10	39.0200	3,472.78	-150.32	54.02	1.55
SHORT QQQ PROSHARES PSQ										
Acquired 11/04/11 S		4.93	217	30.79	6,683.38	31.2900	6,789.93	106.55	N/A	N/A
SPDR PHARMACEUTICALS ET XPH										
Acquired 07/26/11 S		5.44	146	51.07	7,456.51	51.3300	7,494.18	37.67	74.31	0.99
SPDR S&P DIVIDEND ET SDY										
Acquired 07/26/11 S		5.39	138	53.83	7,429.45	53.8700	7,434.06	4.61	239.84	3.22
Total Stocks and ETFs		88.18			\$122,958.68		\$121,512.49	-\$1,446.19	\$2,158.48	1.78
Total Stocks, options & ETFs		88.18			\$122,958.68		\$121,512.49	-\$1,446.19	\$2,158.48	1.78

w The cost for this tax lot has been adjusted due to wash sale activity as defined by IRS regulation.  
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

Income and distributions

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT
12/07	Cash	DIVIDEND		ISHARES IBOXX \$ YIELDEF CORPORATE BOND FUND 120711 40		21.96
12/07	Cash	DIVIDEND		ISHARES IBOXX INV ETF GRADE CORP BOND FUND 120711 93		35.88
12/07	Cash	DIVIDEND		ISHARES BARCLAYS AGGREGATE BOND FUND 120711 252		61.09





THOMAS E. PRICE &  
ELIZABETH CLARK-PRICE JT WROSDECEMBER 1 - DECEMBER 31, 2011  
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## Activity detail continued

## Income and distributions

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT
12/07	Cash	LT CAP GAIN		ISHARES BARCLAYS AGGREGATE BOND FUND 120711 252		21.10
12/07	Cash	SHRT TRM GAIN		ISHARES BARCLAYS AGGREGATE BOND FUND 120711 252		63.49
12/07	Cash	DIVIDEND		ISHARES BARCLAYS ETF 7-10 YR TREASURY BOND FUND 120711 66		13.22
12/07	Cash	DIVIDEND		ISHARES BARCLAYS ETF 1-3 YR TREASURY BOND FUND 120711 123		5.51
12/28	Cash	DIVIDEND		SELECT SECTOR SPDR FD CONSUMER DISCRETIONARY 122811 89		19.54
12/29	Cash	DIVIDEND		SPDR PHARMACEUTICALS ETF 122911 146		17.15
12/29	Cash	LT CAP GAIN		SPDR PHARMACEUTICALS ETF 122911 146		11.44
12/29	Cash	DIVIDEND		SPDR S&P DIVIDEND ETF 122911 138		70.06
12/30	Cash	INTEREST		BANK DEPOSIT SWEEP 123011 16,294		0.14
Total Income and distributions:						\$340.58
Securities sold and redeemed						
DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT
12/22	Cash	SALE	-25.00000	ETFs PHYSICAL ETF PRECIOUS METALS BASKET TRUST WE ACTED AS AGENT FOR YOUR ACCOUNT	89.0270	2,225.63
12/22	Cash	SALE	-129.00000	UNITED STATES ETF COMMODITY INDEX FUND	58.3609	7,528.41

THOMAS E. PRICE &  
ELIZABETH CLARK-PRICE JT WROS

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## Activity detail continued

### Securities sold and redeemed

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT
				WE ACTED AS AGENT FOR YOUR ACCOUNT		

Total Securities sold and redeemed:

\$9,754.04

### Securities purchased

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT
12/22	Cash	PURCHASE	282.00000	POWERSHARES DB ETF COMMODITY INDEX TRACKING FUND WE ACTED AS AGENT FOR YOUR ACCOUNT	26.9597	-7,602.64

12/22	Cash	PURCHASE	49.00000	POWERSHARES DB ETF PRECIOUS METALS FUND WE ACTED AS AGENT FOR YOUR ACCOUNT	55.7021	-2,729.40
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Total Securities purchased:

-\$10,332.04

### Other subtractions

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT
12/12	Cash	ADVISORY FEE		MGMT FEE-AST		-65.58

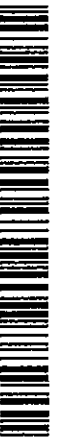
Total Other subtractions:

-\$65.58

## 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
12/01		BEGINNING BALANCE	16,597.76	12/29	TRANSFER TO	BANK DEPOSIT SWEEP	19.54
12/08	TRANSFER TO	BANK DEPOSIT SWEEP	222.25	12/30	REINVEST INT	BANK DEPOSIT SWEEP	0.14
12/13	TRANSFER FROM	BANK DEPOSIT SWEEP	-65.58	12/30	TRANSFER TO	BANK DEPOSIT SWEEP	98.65
12/28	TRANSFER FROM	BANK DEPOSIT SWEEP	-578.00	12/31		ENDING BALANCE	16,294.76



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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	6.94	-1,304.05	-1,297.11	25.99	-11,015.25	-10,989.26
Long term	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Realized Gain/Loss</b>	<b>\$6.94</b>	<b>-\$1,304.05</b>	<b>-\$1,297.11</b>	<b>\$25.99</b>	<b>-\$11,015.25</b>	<b>-\$10,989.26</b>

**Realized Gain/Loss Detail****Short term**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
ETFs PHYSICAL	25.00000	113.7304	09/08/11nc	12/22/11	2,225.63	2,843.26	-617.63
PRECIOUS METALS BASKET TRUST							
UNITED STATES ETF	78.00000	67.1600	07/26/11nc	12/22/11	4,552.06	5,238.48	-686.42
COMMODITY INDEX FUND	51.00000	58.2237	10/05/11nc	12/22/11	2,976.35	2,969.41	6.94
<b>Total Short term</b>					<b>\$9,754.04</b>	<b>\$11,051.15</b>	<b>-\$1,297.11</b>

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****Available funds**

\*Available for loan\* reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

**Cost basis - To add or update cost basis information or modify any cost basis reporting options, please contact Your Financial Advisor.**

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 Wells Fargo Advisors 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.