

UNITED STATES HOUSE OF REPRESENTATIVES
CALENDAR YEAR 2010 FINANCIAL DISCLOSURE STATEMENT

Form A
 For use by Members, officers, and employees

LEGISLATIVE RESOURCE CENTER
 2011 AUG 12 PM 12:28
 U.S. HOUSE OF REPRESENTATIVES

Name:

James Austin Scott

Daytime Telephone: *229-567-9001*

HAND DELIVERED

Filer Status	<input checked="" type="checkbox"/> Member of the U.S. House of Representatives	State: <u>Georgia</u>	District: <u>4</u>	<input type="checkbox"/> Officer or Employee	Employing Office:
Report Type	<input checked="" type="checkbox"/> Annual (May 16, 2011)	<input type="checkbox"/> Amendment	<input type="checkbox"/> Termination	Termination Date:	

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? If yes, complete and attach Schedule I.	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 \$335 and not otherwise exempt)? If yes, complete and attach Schedule VI.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
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? If yes, complete and attach Schedule II.	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 \$335 from one source)? If yes, complete and attach Schedule VII.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
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? If yes, complete and attach Schedule III.	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? If yes, complete and attach Schedule VIII.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
IV. Did you, your spouse, or a dependent child purchase, sell, or exchange any reportable asset in a transaction exceeding \$1,000 during the reporting period? If yes, complete and attach Schedule IV.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	IX. Did you have any reportable agreement or arrangement with an outside entity? If yes, complete and attach Schedule IX.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
V. Did you, your spouse, or a dependent child have any reportable liability (more than \$10,000) during the reporting period? If yes, complete and attach Schedule V.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Each question in this part must be answered and the appropriate schedule attached for each "Yes" response.	

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 ☐ No ☒

EXEMPTION—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 ☐ No ☒

Name	James Austin Scott	Page	2 of 2
------	--------------------	------	--------

Source

[illegible]

For payments to charity in lieu of honoraria, use Schedule II.

List the source, activity (i.e., speech, appearance, or article), date, and amount of any payment made by the sponsor of an event to a charitable organization in lieu of an honorarium. A separate confidential list of charities receiving such payments must be filed directly with the Committee on Ethics. A green envelope for transmitting the list is included in each Member's filing package.

[illegible]

Page 4 of 9

For additional assets and unearned income, use next page

SCHEDULE III—ASSETS AND "UNEARNED" INCOME

Continuation Sheet (if needed)

Name **James Austin Scott**

Page **5 of 9**

BLOCK A Asset and/or Income Source	BLOCK B Year-End Value of Asset													BLOCK C Type of Income							BLOCK D Amount of Income											BLOCK E Transaction
	A	B	C	D	E	F	G	H	I	J	K	L	NONE	DIVIDENDS	RENT	INTEREST	CAPITAL GAINS	EXCEPTED/BLIND TRUST	Other Type of Income (Specify: e.g., Partnership Income or Farm Income)	I	II	III	IV	V	VI	VII	VIII	IX	X	XI		
Principal 112A																																
Principal Brokerage																																
DC USMFA AIM FUNDS																																
John Hancock Variable Life																																
The Southern Group, LLC																																
Lockett Station Group 1/3																																
owner real-estate																																
Dougherty Co. CPA																																
Loan to Scott for CPA																																
Loan to Austin Scott for Carriers																																
Trustee James W. Scott Life																																
Insurance Trust																																
Empire General Life																																
John Hancock Life																																
Amers Bank																																
Principal Financial Group																																
Fidelity's Money Market																																
SE Carriers Gallagher Trust																																
Private Bank																																
SE 1/2 interest in C and O																																
B-Branch 10 Bunker Elk NC																																

Name James Austin Scott Page 6 of 9

[illegible]

SCHEDULE V— LIABILITIES

Name **James Austin Scott**

Page **7** of **9**

Report liabilities of over \$10,000 owed to any one creditor **at any time** during the reporting period by you, your spouse, or dependent child. Mark the highest amount owed during the year. **Exclude:** Any mortgage on your personal residence (unless it is rented out); loans secured by automobiles, household furniture, or appliances; liabilities of a business in which you own an interest (unless you are personally liable); and liabilities owed to a spouse, or the child, parent, or sibling of you or your spouse. Report **revolving charge accounts** (i.e., credit cards) only if the balance at the close of the preceding calendar year exceeded \$10,000.

SP, DC, JT	Creditor	Date Liability Incurred Mo/Year	Type of Liability	Amount of Liability									
				A	B	C	D	E	F	G	H	I	J
	<i>Example:</i> First Bank of Wilmington, DE	May 1998	Mortgage on 123 Main St., Dover, DE	\$10,001-\$15,000	\$15,001-\$50,000	\$50,001-\$100,000	\$100,001-\$250,000	\$250,001-\$500,000	\$500,001-\$1,000,000	\$1,000,001-\$5,000,000	\$5,000,001-\$25,000,000	\$25,000,001-\$50,000,000	Over \$50,000,000
	Tifton Bank and Trust	10/200	Personal line of credit		X								
SP	The Private Bank		CD secured loan			X							

SCHEDULE VI— GIFTS

Report the source, a brief description, and the value of all gifts totalling more than \$335 received by you, your spouse, or a dependent child from any source during the year. **Exclude:** Gifts from relatives, gifts of personal hospitality of an individual, local meals, and gifts to a spouse or dependent child that are totally independent of his or her relationship to you. Gifts with a value of \$134 or less need not be added towards the \$335 disclosure threshold.

Note: The gift rule (House Rule 25, clause 5) prohibits acceptance of gifts except as specifically provided in the rule.

Source	Description	Value
<i>Example:</i> Mr. Joseph H. Smith, Anytown, Anystate	Silver Platter (determination on personal friendship received from Committee on Standards)	\$345
NONE		

Identify the source and list travel itinerary, dates, and nature of expenses provided for travel and travel-related expenses totalling more than \$335 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 paid directly by the sponsor or were paid by you and reimbursed by the sponsor.

Exclude: Travel-related expenses provided by federal, state, and local governments, or by a foreign government required to be separately reported under the Foreign Gifts and Decorations Act (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.

[illegible]

SCHEDULE VII—POSITIONS

Name James Austin Scott

Page 9 of 9

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 other business enterprise, any nonprofit organization, any labor organization, or any educational or other institution other than the United States.

Exclude: Positions listed on Schedule I; positions held in any religious, social, fraternal, or political entities (such as political parties and campaign organizations); and positions solely of an honorary nature.

Position	Name of Organization
Trustee	James W. Scott Insurance Trust and MCA James W. Scott Ins Trust
Owner	The Southern Group LLC
Partner	Lockett Station Group
SP Board Member	Abraham Baldwin College Foundation
Trustee	Carmen Callagher Trust

SCHEDULE IX—AGREEMENTS

Identify the date, parties to, and general terms of any agreement or arrangement with respect to: future employment; a leave of absence during the period of government service; continuation or deferral of payments by a former or current employer other than the U.S. Government; or continuing participation in an employee welfare or benefit plan maintained by a former employer.

Date	Parties To	Terms of Agreement
NONE	N/A	



The Principal Financial Group
711 High Street
Des Moines, Iowa 50392-0001
1-888-PRINCOR

Brokerage Account Statement

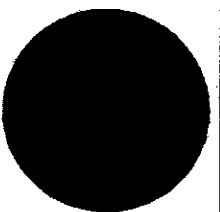
Account Number:
Statement Period: 12/01/2010 - 12/31/2010
Valuation at a Glance

	This Period
Beginning Account Value	\$38,157.07
Cash Withdrawals	-5,000.00
Dividends/Interest	85.00
Change in Account Value	3,621.80
Ending Account Value	\$36,863.87
Estimated Annual Income	\$232.50

JAMES ALISTIN SCOTT
Your Designated Representative:

Asset Allocation

	Last Period	This Period	% Allocation
Cash, Money Funds, and FDIC Deposits	2,218.57	5,548.87	15%
Equities	35,938.50	31,315.00	85%
Account Total (Pie Chart)	\$38,157.07	\$36,863.87	100%



Asset Allocation percentages are rounded to the nearest whole percentage.
Pie Chart allocation excludes all asset classes which net to a liability.

Customer Service Information

Your Registered Representative: CS7

J AUSTIN SCOTT
PRINCIPAL INVESTMENT CONSULTANTS CORP

IF IDN GA 31793-0988

Contact Information

Telephone Number: (229) 386-5128
Fax Number: (229) 388-0896

Customer Service Information

Service Hours: Weekdays 07:00 a.m. - 05:00 p.m. CT
Customer Service Telephone Number: (888) 774-6267
Web Site: www.principal.com

As you requested, copies of this statement have been sent to:
INVESTMENT ADVISER COMPLIANCE

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity	Ending	Opening Balance	Closing Balance	Adjusted Income	Income This Year	30-Day Yield	Current Yield
----------	--------------	----------------	----------	--------	-----------------	-----------------	-----------------	------------------	--------------	---------------

Cash, Money Funds, and FDIC Deposits 15.00% of Portfolio

Money Market

PRINCIPAL INVESTORS MNY MKT FD	12/01/10	3000021645		12/31/10	2,218.57	5,548.87	0.00	0.00	0.00%	0.00%
--------------------------------	----------	------------	--	----------	----------	----------	------	------	-------	-------

Total Money Market					\$2,218.57	\$5,548.87	\$0.00	\$0.00	0.00%	0.00%
--------------------	--	--	--	--	------------	------------	--------	--------	-------	-------

Total Cash, Money Funds, and FDIC Deposits					\$2,218.57	\$5,548.87	\$0.00	\$0.00		
--	--	--	--	--	------------	------------	--------	--------	--	--

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
----------	------------------	-----------	------------	--------------	--------------	----------------------	-------------------------	-----------------

Equities 85.00% of Portfolio

Common Stocks

Security Identifier: GRMN

5GARMAN LTD SHS								
ISIN#CH129061095								
Dividend Option: Cash								
200,000								
Please Provide								
9BALLARD PWR SYS INC NEW COM								
ISIN#CA0585861085								
Dividend Option: Cash								
1,500,000								
Please Provide								
9BANK OF AMERICA COM								
Dividend Option: Cash								
250,000								
Please Provide								
SCITIGROUP INC COM								
Dividend Option: Cash								
500,000								
Please Provide								

Security Identifier: BLDP								
30,9900								
6,198.00								
N/A								
1,5000								
2,250.00								
N/A								
13,3400								
3,335.00								
N/A								
4,7300								
2,365.00								
N/A								





The Principal Financial Group
711 High Street
Des Moines, Iowa 50392-0001
1-888-PRINCOR

Brokerage

Account Statement

Statement Period: 12/01/2010 - 12/31/2010

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
5FORD MOTOR CO DEL COM PAR			Security Identifier: F					
Dividend Option: Cash			Please Provide					
250,000		N/A		16.7900	4,197.50	N/A		
5GENERAL ELECTRIC CO COM			Security Identifier: GE					
Dividend Option: Cash			Please Provide					
250,000		N/A		18.2900	4,572.50	N/A	140.00	3.06%
9LEHMAN BROS HLDGS INC COM			Security Identifier: LEHMQ					
Dividend Option: Cash			Please Provide					
5,000,000		N/A		0.0466	233.00	N/A		
5PRINCIPAL FINL GROUP INC COM			Security Identifier: PFG					
Dividend Option: Cash			Please Provide					
150,000		N/A		32.5600	4,884.00	N/A	82.50	1.68%
5SIRIUS XM RADIO INC COM			Security Identifier: SIRI					
Dividend Option: Cash			Please Provide					
2,000,000		N/A		1.6400	3,280.00	N/A		
Total Common Stocks					\$31,315.00	\$0.00	\$232.50	
Total Equities					\$31,315.00	\$0.00	\$232.50	

Total Portfolio Holdings

\$5,548.87

\$36,863.87

\$0.00

\$0.00

\$232.50

5 Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

Disclosures and Other Information

Pricing: Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.



Portfolio Holdings (continued)

The Estimated Price as of Date only appears when the price date does not equal the statement date.

Reinvestment - The dollar amount of Mutual Fund dividend income, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositors) will be billed at the rates such agents use.

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Transactions in Date Sequence

Process/ Settlement	Trade/ Transaction	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
12/03/10	11/30/10	SOLD BAC	BANK OF AMERICA COM UNSOLICITED ORDER PERSHING LLC MAKES A MKT IN THIS SEC & ACTED AS PRINCIPAL	-250,000	11.1924		2,763.05	USD
12/03/10	11/30/10	SOLD F	FORD MOTOR CO DEL COM PAR UNSOLICITED ORDER PERSHING LLC MAKES A MKT IN THIS SEC & ACTED AS PRINCIPAL	-250,000	15.8700		3,930.09	USD
12/03/10	11/30/10	SOLD GE	GENERAL ELECTRIC CO COM UNSOLICITED ORDER PERSHING LLC MAKES A MKT IN THIS SEC & ACTED AS PRINCIPAL	-100,000	15.8719		1,552.16	USD
12/03/10		CHECK DISBURSEMENT USD999997	CHECK PD #4009331159 AS PER YOUR REQUEST				-5,000.00	USD
12/03/10		CASH DIVIDEND RECEIVED PFG	150 SHRS PRINCIPAL FINL GROUP INC COM RD 11/19 PD 12/03/10				82.50	USD
12/27/10		CASH DIVIDEND RECEIVED BAC	250 SHRS BANK OF AMERICA COM RD 12/03 PD 12/24/10				2.50	USD
Total Value of all Transactions							\$0.00	\$3,330.30

The price and quantity displayed may have been rounded.





The Principal Financial Group
 711 High Street
 Des Moines, Iowa 50392-0001
 1-888-PRINCOR

Brokerage

Account Statement

Statement Period: 12/01/2010 - 12/31/2010

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
PRINCIPAL INVESTORS MNY MKT FD				
Account Number: 3000021645 Current Yield: 0.00% Activity Ending: 12/31/10				
12/01/10	Opening Balance		2,218.57	2,218.57
12/06/10	Deposit	MONEY FUND PURCHASE	3,327.80	5,546.37
12/28/10	Deposit	MONEY FUND PURCHASE	2.50	5,548.87
12/31/10	Closing Balance			\$5,548.87
Total All Money Market Funds				\$5,548.87

Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Amount of Payment	Dividend Option
Dividends						
GENERAL ELECTRIC CO COM	12/27/10	01/25/11	250.000	0.140000	35.00	Cash
Total Cash Not Yet Received					\$35.00	

The above information has been obtained from sources we believe to be reliable. All items are subject to receipt. We make no representation as to accuracy or completeness. Cash Not Yet Received is not reflected as an asset in your account until it is actually received.

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	85.00	0.00	\$47.00	0.00
Total Dividends, Interest, Income and Expenses	\$85.00	\$0.00	\$547.00	\$0.00
Distributions				
Long - Term Capital Gain Distributions	0.00	0.00	0.20	0.00
Total Distributions	\$0.00	\$0.00	\$0.20	\$0.00



Schedule of Realized Gains and Losses Year-to-Date

Disposition	Acquisition	Disposal	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Date	Date	Transaction						
Short Term								
11/30/10	Please Provide	SELL	ZBANK OF AMERICA COM	BAC	250.000	Please Provide	2,763.05	N/A
Total Short Term						\$0.00	\$2,763.05	\$0.00
Long Term								
07/27/10	Please Provide	SELL	ZAMERICAN INTL GROUP INC COM NEW	AIG	50.000	Please Provide	1,964.96	N/A
11/30/10	Please Provide	SELL	ZFORD MOTOR CO DEL COM PAR	F	250.000	Please Provide	3,930.09	N/A
11/30/10	Please Provide	SELL	ZGENERAL ELECTRIC CO COM	GE	100.000	Please Provide	1,552.16	N/A
Total Long Term						\$0.00	\$7,447.21	\$0.00
Total Short Term and Long Term						\$0.00	\$10,210.26	\$0.00

The Schedule of Realized Gains and Losses is not reported to the IRS. This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes; for example, it does not reflect disallowed losses from wash sale events. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. Typically these adjustments are received after year-end and there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports or online displays you may have available to you. Return of capital information has been obtained from sources we believe to be reliable.

When you report your cost basis on your tax return, it should be verified with your own records. In particular, there may be other adjustments which you need to make and you should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Realized gains and losses are not reported for securities for which cost basis or proceeds are not available.

Messages

Note from Pershing LLC regarding estimated values on brokerage account statements

Pershing relies on external valuation vendors for estimated, periodic valuation and market price information that is included in your brokerage account statement. From time to time, this information is not available or is not received in time for posting to your brokerage account statement, resulting in a valuation or market price of N/A or Not Available. Please contact your investment professional for current information regarding your investments and account statement.

For owners of auction rate securities, please note that many auction rate securities have become illiquid due to current market conditions. As a result, it may not be possible to sell such securities at or near the estimated market price that is listed on your brokerage account statement.

Please note the following information for Pershing's 2010 mailing of Internal Revenue Service (IRS) Forms 1099 (B, DIV, INT, OID and MISC).

Your Form 1099 will be mailed by February 15, 2011, if you have received income from a regulated investment company (RIC), including mutual funds (open or closed end), real estate investment trusts (REITs), and unit investment trusts (UITs) and certain equities that reclassify their income. Your form will be scheduled for this date to allow the issuer the time necessary to calculate and disclose the proper income classification for tax purposes. We hope this will reduce the need for you to receive a revised Form 1099.

Your Form 1099 will be mailed by January 31, 2011, if you have not received income from a regulated investment company or an equity that will reclassify income.

Disclosure Regarding Securities Lending in Margin Accounts

If you have a margin account, pursuant to your Margin Agreement with Pershing LLC and as permitted by law, margin securities in your account, may be used for, among other things, selling short sales and



The Principal Financial Group
711 High Street
Des Moines, Iowa 50392-0001
1-888-PRINCOR

Brokerage

Account Statement

Statement Period: 12/01/2010 - 12/31/2010

Messages (continued)

lending the securities for short sales. As a result, Pershing and your financial organization may receive compensation in connection therewith. Further, Pershing does not lend fully-paid-for securities without your written permission. Please contact your financial organization if you have any questions.

Investors seeking detailed information regarding securities regulations and disclosures may contact the Financial Industry Regulatory Authority (FINRA) directly at the FINRA Regulation Public Disclosure Program Hotline number, 1-800-289-9999 or by e-mail at www.finra.org. An investor brochure is available that includes information describing the FINRA Regulation Public Disclosure Program.

UPON REVIEW OF YOUR STATEMENT, YOU SHOULD NOTIFY YOUR FINANCIAL PROFESSIONAL IMMEDIATELY IF YOU FIND ANY DISCREPANCIES. PRINCOR FINANCIAL SERVICES CANNOT GUARANTEE THAT ERRORS OLDER THAN 6 MONTHS WILL BE CORRECTED.

SECURITIES OFFERED THROUGH PRINCOR FINANCIAL SERVICES CORPORATION, MEMBER SIPC. PRINCOR IS A MEMBER OF THE PRINCIPAL FINANCIAL GROUP, DES MOINES, IA 50392. PERSHING IS NOT AN AFFILIATE OF PRINCOR.

A088076CBP30943

PAGE 02 MOUL

Account Number
JAMES AUSTIN SCOTT

800-289-9999
Ask about a delivery

FINRA Brokerage Statement
2009-2010
DAILY BALANCED
FOR COMMUNICATION

Classified through Pershing LLC, a subsidiary
of The Bank of New York Mellon Corporation
and not subject to the NYSE, SIFC

GENERAL INFORMATION

1. All orders and transactions shall be solely for your account and risk shall be subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market and the clearing facility, if any, where the transactions are executed and/or settled, or if applicable, of the Financial Industry Regulatory Authority and to all applicable laws and regulations.

2. Whenever you are indebted to Pershing LLC ("Pershing") for any amount, all securities held by it for you in any account in which you have any interest shall secure all your liabilities to Pershing, and Pershing may in its discretion at any time, without notice, demand or notice to you, close or reduce any or all of your accounts by public or private sale or purchase of both of all or any securities carried in such accounts, any balance remaining due Pershing to be promptly paid by you.

3. Whenever you are indebted to Pershing for any amount, all securities carried for your account are or may be, without further notice to you, bailed or pledged by Pershing, either separately or under circumstances which will permit the commingling thereof, with other securities for any amount less than, equal to or greater than your liabilities to Pershing, but not under circumstances for an amount prohibited by law.

4. Title to securities sold to you, when Pershing has acted as principal, shall remain with Pershing until the entire purchase price is received or until the settlement date, whichever is later.

5. Any free credit balance carried for your account represents funds payable upon demand which, although properly accounted for on Pershing's books of record, are not segregated and may be used in the conduct of its business.

6. You may have received confirmations for transactions which do not appear on your statement. If so, the transactions will appear on your next periodic statement. Such transactions must be considered by you when computing the value of your account. This is especially true if you have written options which have been exercised.

7. If you maintain a margin account, this is a combined statement of your general account and a special margin account maintained for you under Regulation T of the Board of Governors of the Federal Reserve System. The permanent record of the separate account as required by Regulation T is available for your inspection upon request.

8. Interest charged on debit balances in your account appears on the statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in money rates or other reasons. Interest is computed as described in material previously furnished to you. Please contact your financial institution if you desire additional copies.

9. A financial statement of Pershing is available for your personal inspection at Pershing's offices. A copy of it will be mailed upon your written request or you can view it online at Pershing.com.

10. This statement should be retained for your records.

11. Dividends, interest and other distributions shown on this statement were classified as taxable or non-taxable based on certain information known as of the distribution date. This classification is subject to change and is solely intended for use as general information. After year end, Pershing is required to provide tax information to the Internal Revenue Service and other government authorities. At that time Pershing will provide that information on the annual tax information statement to you; use that statement to prepare your tax filings. The tax statement also includes other useful information to assist in accumulating the data to prepare your tax returns.

12. Pershing does not provide tax, investment or legal advisory services and no one associated with Pershing is authorized to render such advice. Do not rely upon any such advice. If given, investors are encouraged to consult their tax advisors to determine the appropriate tax treatment of their business.

13. Pershing provides account protection for the net equity of securities positions and cash held in your account. Of this total, the Securities Investor Protection Corporation (SIPC) provides \$500,000 of coverage, including \$100,000 for claims for cash. Pershing provides additional protection on loans similar to SIPC for account net equity in excess of \$500,000 through a commercial insurer. The account protection applies when a SIPC

TERMS AND CONDITIONS

member firm fails financially, and is unable to meet obligations to securities clients, but it does not protect against losses from the rise and fall in the market value of investments.

14. Pershing may trade for its own account as a market maker, specialist, odd lot dealer, block positioner, arbitrageur or investor. Consequently, at the time of any transaction you may make, Pershing may have a position in such securities, which position may be partially or completely hedged.

15. If average price transaction is indicated on the front of this statement your financial institution or Pershing may have acted as principal, agent or both. Details available upon request.

16. This statement will be deemed conclusive and an account stated unless you advise Pershing in writing of any objection to it within ten days after receipt. Any such objection should be sent to Pershing at One Pershing Plaza, Jersey City, NJ 07399. Attn: Compliance.

17. You are advised to report promptly any inaccuracy or discrepancy in your account (including unauthorized trading) to your financial institution and Pershing, the custodian of your account. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act. Your financial institution's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330; ERRORS AND OMISSIONS EXCEPTED.

PORTFOLIO HOLDINGS

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from quotation services, which we believe to be reliable; however, we cannot guarantee their accuracy. Securities for which a price is not available are marked "N/A" and are omitted from the total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable. However, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political and business conditions, they should not be relied on for making investment, holding, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby constituting them. Refer to www.pershing.com/business, continually for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

THE ROLE OF PERSHING

Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.

Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes. Inquiries concerning the positions and balances in your account may only be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account.

Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for reporting the opening of accounts and debiting account documents, the acceptance and, in certain instances, execution of securities orders, the redemption of the suitability of those

transactions, where applicable, the tendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.

Pershing may capture and store data about you such as your financial information and investment objectives. However, Pershing is not relieving this information and retaining whether your investment objectives change with your financial status and objectives and you hereby release Pershing from any liability to do so. Similarly, Pershing may capture and store information about whether a broker or an introducing firm is registered in a given state. You hereby release Pershing from any liability to release this data or to evaluate whether a particular security is registered or exempt from registration in your state.

This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.

PAYMENT FOR ORDER FLOW PRACTICES

The following statement is provided to you as required by Rule 15c1-3 of the Securities Exchange Act of 1934.

Pershing sends certain equity orders to exchanges, Electronic Communication Networks, or broker-dealers during normal business hours and during extended trading sessions. Certain of these venues provide payments to Pershing or charge access fees to Pershing depending upon the characteristics of the order and any subsequent execution. In addition, Pershing may execute certain equity orders as principal. The details of these payments and fees are available upon written request. Pershing receives payments for directing limit orders order flow to certain option exchanges. Compensation is generally in the form of a per option contract cash payment. For a listing of organizations that pay Pershing for order flow, please refer to www.orderflowdisclosure.com.

Best Execution: Notwithstanding the previous paragraph regarding payment for order flow, Pershing selects certain market centers to provide execution of over-the-counter and exchange-listed securities transactions which agree to accept orders, transmitted electronically up to a specified size, and to execute them at or better than the national best bid or offer (NBBO). On certain larger orders, or if the designated market centers do not make a market in the subject security, Pershing directly contacts market centers to obtain an execution. The designated market centers to which orders are automatically routed are selected based on the consistent high quality of their executions in one or more market segments and their ability to provide opportunities for executions at prices superior to the NBBO. If an order for an exchange-listed security is not immediately executable on the exchange to which it is routed, such order may be represented in the national marketplace using the various means available for price discovery. Pershing also regularly reviews reports for quality of execution purposes.

IMPORTANT ARBITRATION DISCLOSURES

• Arbitration is the agreement to give up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.

- Arbitration awards are generally final and binding, a party's ability to have a court review or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrator does not have to explain the reasons for their award.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. It is some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into the agreement.

IMPORTANT ARBITRATION AGREEMENT

Any controversy between you and us shall be submitted to arbitration before the Financial Industry Regulatory Authority or any other national securities exchange on which a transaction giving rise to the claim took place (and only before such exchange).

No person bringing a punitive or certified class action to arbitration, nor seek to enforce any punitive class arbitration agreement against any person who has opted out of the class with class action, who is a member of a punitive class who has not opted out of the class with respect to any claims accompanied by the punitive class action unit, (i) the class certification is denied; (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.



MS MARCIA A BOWDEN
MANAGING DIRECTOR AND DIRECTOR
THE PRIVATEBANK
120 SOUTH LASALLE STREET
CHICAGO, IL 60603-3403

QUARTERLY STATEMENT
October 1, 2010 - December 31, 2010

VIVIEN E SCOTT
621 MCLENDON ST
ASHBURN, GA 31714-5024

PRIVATEBANCORP, INC. SAVINGS, RETIREMENT
& EMPLOYEE STOCK OWNERSHIP PLAN

Contract Number
Identification Number: xxx.



Need an edge, Vivien?

Simply look for this box throughout the statement.

Ending Balance	\$25,718.15
Current Vested Balance	\$25,718.15
Personalized Rate of Return This Quarter	13.29%
Personalized Rate of Return This Year	23.43%

A Message from The Principal

The Principal makes retirement planning easier - online

The Principal Financial Group® has now made it easier than ever to plan for retirement. New updates to our secure website help you get where you want to go - online.

Login to The Principal® to see:

- **New navigation** to help make it easier to find information and tools you typically use most often.
- **Simple language** to give you a clearer understanding of where you stand with retirement savings under the plan.
- **Tracking charts** that help give quick snapshots of retirement savings in progress.

Now, more of the information that's important to you is right on the landing page - like the account balance, personalized rate of return, gains and losses as well as new charts that help you track retirement savings progress.

We've also made it easier to view and manage your contributions and investment elections. Using a single link you can review your contribution summary and make changes. And you can now research, view and update your investment choices all in the same place.

Login in to principal.com/updates, take a look around and get where you want to go online with The Principal.

Please review this statement carefully and notify us promptly in writing of any discrepancies within 90 days. After 90 days, corrections will be made on a current basis.



WE'LL GIVE YOU AN EDGE®

QUARTERLY STATEMENT

PRIVATEBANCORP, INC. SAVINGS, RETIREMENT
& EMPLOYEE STOCK OWNERSHIP PLAN

October 1, 2010 - December 31, 2010

Contract Number

Identification Number: xxxx

Quick look at...

Account Balance

	This Quarter	This Year
Beginning Balance	\$21,834.40	\$16,724.12
Additions	933.79	4,572.03
Fees	-13.82	-48.40
Gain/Loss	2,963.78	4,470.40
Ending Balance	\$25,718.15	\$25,718.15
Change	\$3,883.75	\$8,994.03
Personalized Rate of Return	13.29%	23.43%
Vested Balance	\$25,718.15	\$25,718.15

The **change** in account balance reflects gain/loss in value as well as account transactions, which include additions, withdrawals, fees, and transfers.

The **Personalized Rate of Return (PRR)** represents the performance of plan assets held for your benefit for the time period of this report. The PRR is based on your specific account activity. Past performance does not predict future results.

The **vested balance** is the amount that you would keep if you separated from your employer now.

Contributions

	Since Joining	This Quarter	This Year
Contributions made by:			
You	\$15,955.68	\$622.52	\$3,047.98
Your Employer	\$7,943.71	\$311.27	\$1,524.05
Total Contributions	\$23,899.39	\$933.79	\$4,572.03

Your employer is helping you to save for retirement by making these contributions on your behalf.

Your Plan Sponsor is paying for a portion of plan fees. Plan participants are also paying for a portion of plan fees.

The underlying investment options also have fees. For these fee ratios, see your prospectus or other investment material at www.principal.com.

These amounts may differ from those on your pay stub when some contributions have not yet been posted on your account.



Quick and easy tips to help take steps toward reaching your retirement goals.

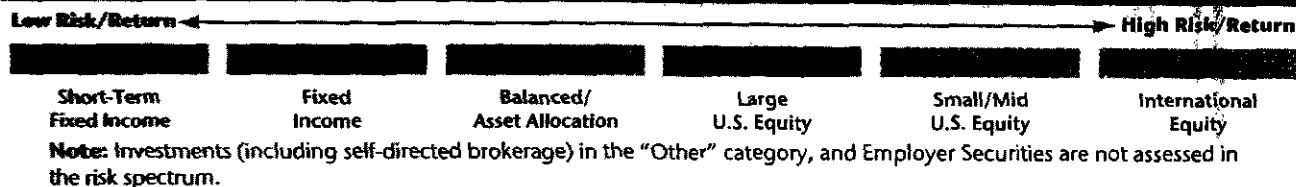
Discover a whole new way to look at retirement planning. Draft your personalized, action-oriented retirement guide online. Visit principal.com/milestones to get started.

If you're already taking full advantage of the plan, consider alternative savings vehicles. Go to www.principal.com/yourfuture to learn more about these savings vehicles.

Tools are available to help you envision your ideal retirement goals. Go to www.principal.com/tools to access calculators, articles, worksheets, and more!

QUARTERLY STATEMENT

October 1, 2010 - December 31, 2010

**PRIVATEBANCORP, INC. SAVINGS, RETIREMENT
& EMPLOYEE STOCK OWNERSHIP PLAN**Contract Number:
Identification Number: xxx**How is the account balance invested?****Current asset mix of account balance**

Balance	% Assets	Asset Class
\$0.00	0%	Short-Term Fixed Income
0.00	0	Fixed Income
0.00	0	Balanced/Asset Allocation
5,358.25	21	Large U.S. Equity
12,102.30	47	Small/Mid U.S. Equity
4,965.13	19	International Equity
0.00	0	Other
3,292.47	13	Employer Security
\$25,718.15	100%	Total

Where are future contributions going?

Asset Class	Employer	Elective Deferral
Large U.S. Equity	20.00 %	20.00%
Small/Mid U.S. Equity	40.00 %	40.00%
International Equity	20.00 %	20.00%
Employer Security	20.00 %	20.00%
Total	100.00%	100.00%

The above reflects current instructions on file. These will remain until you advise The Principal to change them.

What happened this period?

Asset Class Advisor/Investment	Balance as of 10/01/2010	Additions	Fees	Gain/ Loss	Balance as of 12/31/2010
Large U.S. Equity					
Principal Global Investors					
LoCap S&P 500 Index Sep Acct +	\$4,667.93	\$186.75	\$-3.01	\$506.58	\$5,358.25
Total Large U.S. Equity	\$4,667.93	\$186.75	\$-3.01	\$506.58	\$5,358.25

QUARTERLY STATEMENT

October 1, 2010 - December 31, 2010

**PRIVATEBANCORP, INC. SAVINGS, RETIREMENT
& EMPLOYEE STOCK OWNERSHIP PLAN**Contract Number
Identification Number: xxxxx**What happened this period? (continued)**

Asset Class Advisor/Investment	Balance as of 10/01/2010	Additions	Fees	Gain/ Loss	Balance as of 12/31/2010
Small/Mid U.S. Equity					
<u>Principal Global Investors</u>					
MidCap S&P 400 Index Sep Acct +	\$5,241.24	\$186.76	\$-3.27	\$713.94	\$6,138.67
SmallCap S&P 600 Index SA +	\$4,964.07	\$186.76	\$-3.14	\$815.94	\$5,963.63
Total Small/Mid U.S. Equity	\$10,205.31	\$373.52	-\$6.41	\$1,529.88	\$12,102.30
International Equity					
<u>Capital Research and Mgmt Co</u>					
Am Fds EuroPacific Grth R5 Fd	\$4,519.67	\$186.76	\$-2.86	\$261.56	\$4,965.13
Total International Equity	\$4,519.67	\$186.76	-\$2.86	\$261.56	\$4,965.13
Employer Security					
PrivateBancorp, Inc Stock	\$2,441.49	\$186.76	\$-1.54	\$665.76	\$3,292.47
Total Employer Security	\$2,441.49	\$186.76	-\$1.54	\$665.76	\$3,292.47
Total Assets	\$21,834.40	\$933.79	-\$13.82	\$2,963.78	\$25,718.15

+For more information about this investment option, including its full name, please visit The Principal Retirement Service Center® at www.principal.com or call 1-800-547-7754 for assistance from a retirement specialist.

Access and download the detail for each transaction, including transfers, on your account at www.principal.com/transactions.

Value of your investments

Asset Class Advisor/Investment	As of 10/01/2010			As of 12/31/2010		
	Balance	Units/ Shares	Unit/ Share Value	Balance	Units/ Shares	Unit/ Share Value
Large U.S. Equity						
<u>Principal Global Investors</u>						
LgCap S&P 500 Index Sep Acct +	\$4,667.93	94.3243	49.488091	\$5,358.25	97.8007	54.787448
Total Large U.S. Equity	\$4,667.93			\$5,358.25		
Small/Mid U.S. Equity						
<u>Principal Global Investors</u>						
MidCap S&P 400 Index Sep Acct +	\$5,241.24	229.8852	22.799377	\$6,138.67	237.3548	25.862844
SmallCap S&P 600 Index SA +	4,964.07	223.7094	22.189815	5,963.63	231.2655	25.786945
Total Small/Mid U.S. Equity	\$10,205.31			\$12,102.30		
International Equity						
<u>Capital Research and Mgmt Co</u>						
Am Fds EuroPacific Grth R5 Fd	\$4,519.67	113.7883	39.720000	\$4,965.13	120.1920	41.310000
Total International Equity	\$4,519.67			\$4,965.13		
Employer Security						
PrivateBancorp, Inc Stock	\$2,441.49	214.3538	11.390000	\$3,292.47	228.9618	14.380000
Total Employer Security	\$2,441.49			\$3,292.47		

QUARTERLY STATEMENT

October 1, 2010 - December 31, 2010

**PRIVATEBANCORP, INC. SAVINGS, RETIREMENT
& EMPLOYEE STOCK OWNERSHIP PLAN**Contract Number:
Identification Number: xxx**Value of your investments** *(continued)*

Asset Class Advisor/Investment	As of 10/01/2010			As of 12/31/2010		
	Balance	Units/ Shares	Unit/ Share Value	Balance	Units/ Shares	Unit/ Share Value
Total	\$21,834.40			\$25,718.15		

†For more information about this investment option, including its full name, please visit The Principal Retirement Service Center® at www.principal.com or call 1-800-547-7754 for assistance from a retirement specialist.

Value of all contributions

	Balance as of 12/31/2010	Contributions made			Vested %
		Since joining	This Quarter	This Year	
Employee Contributions					
Elective Deferral					
Elect Deferral	\$17,143.05	\$15,955.68	\$622.52	\$3,047.98	100%
Elec Def ESOP Dividend	21.30	0.00	0.00	\$0.00	100%
Total Employee Contributions	\$17,164.35	\$15,955.68	\$622.52	\$3,047.98	
Employer Contributions					
Employer Match					
Employer Match	\$8,543.19	\$7,943.71	\$311.27	\$1,524.05	100%
ER Match in M ESOP Dividend	10.61	0.00	0.00	\$0.00	100%
Total Employer Contributions	\$8,553.80	\$7,943.71	\$311.27	\$1,524.05	
Total Contributions	\$25,718.15	\$23,899.39	\$933.79	\$4,572.03	

QUARTERLY STATEMENT

October 1, 2010 - December 31, 2010

**PRIVATEBANCORP, INC. SAVINGS, RETIREMENT
& EMPLOYEE STOCK OWNERSHIP PLAN**Contract Number
Identification Number: xxx**Investment performance through 12/31/2010**

Low Risk/Return ←

→ High Risk/Return

Short-Term
Fixed IncomeFixed
IncomeBalanced/
Asset AllocationLarge
U.S. EquitySmall/Mid
U.S. EquityInternational
Equity**Note:** Investments (including self-directed brokerage) in the "Other" category, and Employer Securities are not assessed in the risk spectrum.

Asset Class Advisor/Investment	Last 3 Months	Calendar Year- to-Date	1 year	3 years	5 years	10 years/ *Since Inception	Inception Date
■ Short-Term Fixed Income							
<u>Principal Global Investors</u>							
Money Market Sep Acct ⁺	0.00%	0.04 %	0.04 %	0.99 %	2.59 %	2.38 %	12/10/1980
<u>Vanguard Group</u>							
Vanguard ST Bond Idx Inv Fund	-0.62	3.92	3.92	4.54	4.98	4.61	03/01/1994
■ Fixed Income							
<u>PIMCO</u>							
PIMCO Total Return Instl Fund	-0.92%	8.83 %	8.83 %	9.10 %	8.05 %	7.33 %	05/11/1987
<u>Templeton Asset Management</u>							
Templeton Global Bond Adv Fund	1.34	13.00	13.00	12.77	12.66	11.96	09/18/1986
■ Balanced/Asset Allocation							
<u>Capital Research and Mgmt Co</u>							
Am Fds Am Bal R5 Fund	6.63%	13.32 %	13.32 %	0.83 %	4.19 %	5.66 %	05/15/2002
<u>Multiple Sub-Advisors</u>							
Prin LifeTm Str Inc Sep Acct ⁺	2.34	11.19	11.19	0.80	2.60	*4.59	03/30/2001
Principal LifeTm 2010 Sep Acct ⁺	5.52	13.91	13.91	-0.26	2.86	*4.95	03/30/2001
Principal LifeTm 2020 Sep Acct ⁺	7.02	14.86	14.86	-0.99	3.13	*5.36	03/30/2001
Principal LifeTm 2030 Sep Acct ⁺	8.11	15.53	15.53	-1.74	3.05	*5.22	03/30/2001
Principal LifeTm 2040 Sep Acct ⁺	9.09	15.85	15.85	-2.44	2.80	*5.23	03/30/2001
Principal LifeTm 2050 Sep Acct ⁺	9.58	16.02	16.02	-2.82	2.69	*4.80	03/30/2001
■ Large U.S. Equity							
<u>Capital Research and Mgmt Co</u>							
Am Fds Grth Fd of Am R5 Fund	10.32%	12.63 %	12.63 %	-2.44 %	2.82 %	3.04 %	05/15/2002
<u>Dodge & Cox</u>							
Dodge & Cox Stock Fund	11.18	13.49	13.49	-5.48	0.05	5.40	01/04/1965
<u>Principal Global Investors</u>							
Principal Global Investors Sep Acct ⁺	10.71	14.86	14.97	2.87	2.26	1.33	01/11/1990
■ Small/Mid U.S. Equity							
<u>Buffalo Funds</u>							
Buffalo Small Cap Fund	10.31%	16.59 %	16.59 %	4.00 %	5.02 %	9.61 %	04/14/1998

QUARTERLY STATEMENT

October 1, 2010 - December 31, 2010

PRIVATEBANCORP, INC. SAVINGS, RETIREMENT
& EMPLOYEE STOCK OWNERSHIP PLANContract Number
Identification Number: xxx**Investment performance through 12/31/2010** *(continued)*

Low Risk/Return ←

→ High Risk/Return

Short-Term
Fixed IncomeFixed
IncomeBalanced/
Asset AllocationLarge
U.S. EquitySmall/Mid
U.S. EquityInternational
Equity**Note:** Investments (including self-directed brokerage) in the "Other" category, and Employer Securities are not assessed in the risk spectrum.

Your investments are highlighted in blue.

Asset Class Advisor/Investment	Last 3 Months	Calendar Year- to-Date	1 year	3 years	5 years	10 years/ Since Inception	Inception Date
<u>Columbia Management Advisors</u>							
Columbia Acorn Z Fund	14.57	26.00	26.00	2.64	5.91	9.40	06/09/1970
<u>Goldman Sachs/LA Capital Mgmt</u>							
MidCap Value I Separate Acct +	12.45	24.31	24.31	2.23	4.87	8.43	07/01/1999
<u>Janus</u>							
Perkins Small Cap Value I Fund	10.24	18.13	18.13	8.24	8.06	9.87	07/06/2009
<u>Principal Global Investors</u>							
Real Estate Secs Sep Acct +	6.06	25.25	25.25	2.49	3.89	*12.58	12/31/2002
<u>Principal Real Estate Inv</u>							
Real Estate Secs Sep Acct +	6.06	25.25	25.25	2.49	3.89	*12.58	12/31/2002
<u>International Equity</u>							
Capital Research and Mgmt Co							
Capital Research and Mgmt Co							
<u>Dimensional Fund Advisors</u>							
DFA Emerging Markets Val I Fd	8.37	22.06	22.06	2.63	16.77	21.12	04/01/1998
DFA Int'l Small Cap Value I Fd	12.54	18.10	18.10	-1.32	4.90	13.49	12/29/1994
<u>Fidelity / Schroders</u>							
International I Separate Acct +	7.59	10.70	10.70	-8.14	2.48	3.44	07/01/1999
<u>Vanguard Group</u>							
Vanguard Devel Markets Ind Fd	6.74	8.54	8.54	-6.70	2.61	3.51	05/08/2000
<u>Other</u>							
Water Island Capital, LLC							
Arbitrage I Fund	-0.10%	1.76%	1.76%	3.70%	4.92%	5.79%	10/17/2003
<u>Employer Security</u>							
Employer Security							

QUARTERLY STATEMENT

October 1, 2010 - December 31, 2010

PRIVATEBANCORP, INC. SAVINGS, RETIREMENT
& EMPLOYEE STOCK OWNERSHIP PLAN

Contract Number

Identification Number: xxxxx

Transfer restrictions or redemption fees may apply to certain transactions. Please refer to the redemption fee and transfer restriction policy for each investment.

As allowed by their prospectus, several mutual fund companies have decided to impose redemption fees and/or transfer restrictions on certain plan and/or participant transactions. One or more of the investment options in your employer's retirement plan may be impacted. For more information, visit us at The Principal Retirement Service Center® at www.principal.com.

The Guaranteed Interest Account rate is as of the statement effective date. This is a guaranteed insurance product issued by Principal Life Insurance Company.

While past performance does not predict future results, this section helps you compare investment options. This history shows the rate of return that would have been earned from a sum of money invested on the first day of the period and left until the last day of the period, with no other transactions. Returns marked with an asterisk (*) reflect performance since the inception date of the investment option. Returns shown for periods of less than one year are not annualized. All returns displayed here reflect fees and expenses of the investment options in the plan. These returns may not reflect all plan administrative expenses. Such expenses may reduce your gain/loss.

For more information about these investments, go to www.principal.com or call 1-800-547-7754 for assistance from a retirement specialist.

© 2010 Morningstar, Inc. All Rights Reserved. Part of the mutual fund data contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

+For more information about this investment option, including its full name, please visit The Principal Retirement Service Center® at www.principal.com or call 1-800-547-7754 for assistance from a retirement specialist.

Important information

To help take a step toward long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading retirement funds among different types of investment options can help you achieve a favorable rate of return, while helping minimize your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or particular security, to perform very well often cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, retirement funds may not be properly diversified. Although diversification is not a guarantee against loss, it can be an effective strategy to help you manage investment risk.

In deciding how to invest retirement funds, you should take into account all your assets, including any retirement savings outside of the retirement plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different tolerances for risk.

It is also important to periodically review your investment portfolio, your investment objectives, and the investment options under the retirement plan to help ensure that your retirement funds will meet your retirement goals.

Information on individual investing and diversification can be found on the Department of Labor's website at <http://www.dol.gov/ebsa/investing.html>.

No investment strategy, such as diversification or asset allocation, can guarantee a profit or protect against loss in periods of declining value.

Principal Life Insurance Company and its affiliates may earn compensation in the form of short term interest ("float") on such things as un-cashed distribution checks or amounts awaiting investment.

Insurance products and plan administrative services are provided by Principal Life Insurance Company, a member of the Principal Financial Group, Des Moines, IA 50392.

QUARTERLY STATEMENT

October 1, 2010 - December 31, 2010

**PRIVATEBANCORP, INC. SAVINGS, RETIREMENT
& EMPLOYEE STOCK OWNERSHIP PLAN**

Contract Number

Identification Number: xxxx

Important information *(continued)*

The Principal may receive payments from investment option providers in connection with the investments offered under the plan.
The Principal takes these payments into consideration when determining plan administrative services fees.



John Hancock Life Insurance Company (U.S.A.)

ANNUAL ACTIVITY STATEMENT

PROTECTION VUL

Page 1 of 12

Policy Number:

Statement Period from 12/28/2009 through 12/27/2010

Policy Summary

Life Insured Name(s):

JAMES A SCOTT

Statement Date: 03/01/2011

Owner(s):

JAMES A SCOTT

If you have any questions or concerns about this statement, please contact your representative within 30 days.

Policy Date:

12/28/2007

Planned Premium:

\$313.58

Premium Mode:

Monthly

Death Benefit Option:

Option 1 - level

Current Insurance Benefit:

\$250,000.00

Base Face Amount:

\$250,000.00

JAMES A SCOTT
1610 JOHN ORR DRIVE
BUILDING F
TIFTON, GA 31793
(229) 388-5128

Or call us at 1-800-827-4546

For ongoing immediate access to your policy information, values and forms, please visit John Hancock's online customer service site at -
www.jhsalesnet.com

Supplementary Benefit Riders:

Disability Benefit Rider - Payment of Specified Premium - \$314.00

Extended No-Lapse Guarantee Rider

Acceleration of Life Insurance Benefit for Qualified Long-Term Care Services Rider

Acceleration Benefit Rider

Statement Period from 12/28/2009 through 12/27/2010

Policy Value Summary

Plus	Beginning Policy Value as of	12/28/2009	\$3,807.95	
	Total premium received		\$0.00	
	Net Investment/Interest gain		\$277.17	
Less				
	Premium Charge		\$0.00	
	Asset-Based Risk Charge		\$30.39	
	Administrative Charge		\$180.00	
	Face Amount Charge		\$222.60	
	Cost of Insurance Charge		\$252.78	
	Other Charges		\$306.23	
	Default Expense Charges		\$0.00	
	Net Investment/Interest loss		\$0.00	
	Ending Policy Value as of	12/27/2010	\$3,093.12	

If you surrender your policy:
 Surrender charge is \$2,120.00
 Current cash surrender value is \$973.12

ANNUAL ACTIVITY STATEMENT

John Hancock Life Insurance Company (U.S.A.)

PROTECTION VUL

Page 3 of 12

Policy Number:

Statement Period from 12/28/2009 through 12/27/2010

Detailed Policy Value Summary

Beginning Policy Value as of 12/28/2009

<u>Account Name</u>	<u>Number of Units</u>	<u>Unit Value</u>	<u>Policy Value</u>	<u>Allocation Percentage</u>
AMERICAN BOND	110.8388	11.2503	\$1,246.97	32.75%
AMERICAN GROWTH	84.8798	11.5200	\$977.82	25.68%
AMERICAN GROWTH - INCOME	89.1080	10.7886	\$961.35	25.25%
AMERICAN INTERNATIONAL	42.9096	14.4913	\$621.82	16.33%
Totals	327.7363		\$3,807.96	100.00%

Ending Policy Value as of 12/27/2010

<u>Account Name</u>	<u>Number of Units</u>	<u>Unit Value</u>	<u>Policy Value</u>	<u>Allocation Percentage</u>	<u>Future Net Premium Allocation</u>
AMERICAN BOND	82.1940	11.8676	\$975.45	31.54%	35.00%
AMERICAN GROWTH	62.9428	13.4526	\$846.74	27.37%	25.00%
AMERICAN GROWTH - INCOME	66.0779	11.8614	\$783.78	25.34%	25.00%
AMERICAN INTERNATIONAL	31.8201	15.3096	\$487.15	15.75%	15.00%
Totals	243.0348		\$3,093.12	100.00%	100.00%

John Hancock Life Insurance Company (U.S.A.)

ANNUAL ACTIVITY STATEMENT

PROTECTION VUL

Page 4 of 12

Policy Number

Statement Period from 12/28/2009 through 12/27/2010

Policy Activity Breakdown, continued

EFFECTIVE DATE	PROCESS DATE	INVESTMENT EXPERIENCE	TYPE OF TRANSACTION	TRANSACTION AMOUNT	DEDUCTIONS	TRANSACTION AMOUNT	NUMBER OF UNITS	UNIT VALUE	DOLLAR AMOUNT	POLICY VALUE
12/27/2009			CLOSING VALUE							\$3,807.95
12/28/2009	12/28/2009	\$2.77	MONTHLY PROCESSING			(\$62.82)				\$3,727.77
			ASSET BASED RISK CHARGE			(\$2.86)				
			ADMIN CHARGE			(\$15.00)				
			ISSUE CHARGE			(\$18.55)				
			OTHER CHARGES			(\$25.51)				
			COI CHARGES			(\$21.03)				
			AMERICAN BOND				-2.4126	11.2409	(\$27.12)	
			AMERICAN GROWTH				-1.8478	11.5286	(\$21.30)	
			AMERICAN GROWTH - INCOME				-1.9385	10.7894	(\$20.94)	
			AMERICAN INTERNATIONAL				-0.9342	14.5467	(\$13.58)	
01/28/2010	01/28/2010	(\$95.95)	MONTHLY PROCESSING			(\$62.82)				\$3,648.00
			ASSET BASED RISK CHARGE			(\$2.72)				
			ADMIN CHARGE			(\$15.00)				
			ISSUE CHARGE			(\$18.55)				
			OTHER CHARGES			(\$25.51)				
			COI CHARGES			(\$21.04)				
			AMERICAN BOND				-2.4725	11.3852	(\$28.16)	
			AMERICAN GROWTH				-1.8885	11.0851	(\$20.89)	
			AMERICAN GROWTH - INCOME				-1.8878	10.3678	(\$20.59)	
			AMERICAN INTERNATIONAL				-0.8971	13.6767	(\$12.09)	

ANNUAL ACTIVITY STATEMENT

PROTECTION VUL

Page 5 of 12

Policy Number:

Statement Period from 12/28/2009 through 12/27/2010

Policy Activity Breakdown, continued

EFFECTIVE DATE	PROCESS DATE	INVESTMENT EXPERIENCE	TYPE OF TRANSACTION	TRANSACTION AMOUNT	DEDUCTIONS	NET TRANSACTION AMOUNT	NUMBER OF UNITS	UNIT VALUE	DOLLAR AMOUNT	POLICY VALUE
02/28/2010	02/28/2010	\$22.58	MONTHLY PROCESSING			(\$82.79)				\$3,488.79
			ASSET BASED RISK CHARGE		(\$2.68)					
			ADMIN CHARGE		(\$16.00)					
			ISSUE CHARGE		(\$18.55)					
			OTHER CHARGES		(\$25.51)					
			COI CHARGES		(\$21.05)					
			AMERICAN BOND				-2.4560	11.4332	(\$28.08)	
			AMERICAN GROWTH				-1.8808	11.2389	(\$21.14)	
			AMERICAN GROWTH - INCOME				-1.5747	10.5233	(\$20.79)	
			AMERICAN INTERNATIONAL				-0.9507	13.4530	(\$12.79)	
03/28/2010	03/28/2010	\$132.57	MONTHLY PROCESSING			(\$82.82)				\$3,598.64
			ASSET BASED RISK CHARGE		(\$2.72)					
			ADMIN CHARGE		(\$15.00)					
			ISSUE CHARGE		(\$18.55)					
			OTHER CHARGES		(\$25.51)					
			COI CHARGES		(\$21.04)					
			AMERICAN BOND				-2.3670	11.4236	(\$27.04)	
			AMERICAN GROWTH				-1.8127	11.9107	(\$21.59)	
			AMERICAN GROWTH - INCOME				-1.8028	11.0982	(\$21.12)	
			AMERICAN INTERNATIONAL				-0.9163	14.2635	(\$13.07)	

ANNUAL ACTIVITY STATEMENT

PROTECTION VUL

Page 6 of 12

Policy Number:

Statement Period from 12/28/2009 through 12/27/2010

Policy Activity Breakdown, continued

EFFECTIVE DATE	PROCESS DATE	INVESTMENT EXPERIENCE	TYPE OF TRANSACTION	TRANSACTION AMOUNT	DEDUCTIONS	NET TRANSACTION AMOUNT	NUMBER OF UNITS	UNIT VALUE	DOLLAR AMOUNT	POLICY VALUE
04/28/2010	04/28/2010	\$38.44	MONTHLY PROCESSING			(\$82.79)				\$3,494.18
			ASSET BASED RISK CHARGE		(\$2.88)					
			ADMIN CHARGE		(\$15.00)					
			ISSUE CHARGE		(\$18.55)					
			OTHER CHARGES		(\$25.51)					
			COI CHARGES		(\$21.05)					
			AMERICAN BOND				-2.3406	11.5100	(\$26.94)	
			AMERICAN GROWTH				-1.7921	12.2203	(\$21.80)	
			AMERICAN GROWTH - INCOME				-1.8815	11.2230	(\$21.21)	
			AMERICAN INTERNATIONAL				-0.9088	14.0481	(\$12.74)	
05/28/2010	05/28/2010	(\$202.16)	MONTHLY PROCESSING			(\$82.81)				\$3,209.42
			ASSET BASED RISK CHARGE		(\$2.47)					
			ADMIN CHARGE		(\$15.00)					
			ISSUE CHARGE		(\$18.55)					
			OTHER CHARGES		(\$25.52)					
			COI CHARGES		(\$21.07)					
			AMERICAN BOND				-2.4790	11.5772	(\$28.70)	
			AMERICAN GROWTH				-1.8886	11.2399	(\$21.34)	
			AMERICAN GROWTH - INCOME				-1.9931	10.2853	(\$20.44)	
			AMERICAN INTERNATIONAL				-0.9695	12.6423	(\$12.13)	

Statement Period from 12/28/2009 through 12/27/2010

Policy Activity Breakdown, continued

EFFECTIVE DATE	PROCESS DATE	INVESTMENT EXPERIENCE	TYPE OF TRANSACTION	TRANSACTION AMOUNT	DEDUCTIONS	NET TRANSACTION AMOUNT	NUMBER OF UNITS	UNIT VALUE	DOLLAR AMOUNT	POLICY VALUE
06/28/2010	06/28/2010	\$20.22	MONTHLY PROCESSING			(\$82.57)				\$3,144.07
			ASSET BASED RISK CHARGE		(\$2.42)					
			ADMIN CHARGE		(\$15.00)					
			ISSUE CHARGE		(\$18.55)					
			OTHER CHARGES		(\$25.52)					
			COI CHARGES		(\$21.08)					
			AMERICAN BOND				-2.4824	11,7404	(\$28.91)	
			AMERICAN GROWTH				-1.8859	11,2571	(\$21.23)	
			AMERICAN GROWTH - INCOME				-1.9786	10,1132	(\$20.02)	
			AMERICAN INTERNATIONAL				-0.9528	13,0241	(\$12.41)	
07/28/2010	07/28/2010	\$80.20	MONTHLY PROCESSING			(\$82.57)				\$3,144.70
			ASSET BASED RISK CHARGE		(\$2.42)					
			ADMIN CHARGE		(\$15.00)					
			ISSUE CHARGE		(\$18.55)					
			OTHER CHARGES		(\$25.52)					
			COI CHARGES		(\$21.08)					
			AMERICAN BOND				-2.4008	11,8585	(\$28.47)	
			AMERICAN GROWTH				-1.8391	11,4402	(\$21.04)	
			AMERICAN GROWTH - INCOME				-1.9308	10,4721	(\$20.22)	
			AMERICAN INTERNATIONAL				-0.9292	13,8190	(\$12.84)	

John Hancock Life Insurance Company (U.S.A.)

ANNUAL ACTIVITY STATEMENT

PROTECTION VUL

Page 8 of 12

Policy Number:

Statement Period from 12/28/2009 through 12/27/2010

Policy Activity Breakdown, continued

EFFECTIVE DATE	PROCESS DATE	INVESTMENT EXPERIENCE	TYPE OF TRANSACTION	TRANSACTION AMOUNT	DEDUCTIONS	NET TRANSACTION AMOUNT	NUMBER OF UNITS	UNIT VALUE	DOLLAR AMOUNT	POLICY VALUE
08/28/2010	08/28/2010	(\$56.66)	MONTHLY PROCESSING			(\$62.46)				\$3,005.55
			ASSET BASED RISK CHARGE		(\$2.32)					
			ADMIN CHARGE		(\$15.00)					
			ISSUE CHARGE		(\$18.55)					
			OTHER CHARGES		(\$25.53)					
			COI CHARGES		(\$21.09)					
			AMERICAN BOND				-2.4426	11.9832	(\$29.27)	
			AMERICAN GROWTH				-1.8707	11.1133	(\$20.79)	
			AMERICAN GROWTH - INCOME				-1.9639	10.0461	(\$19.73)	
			AMERICAN INTERNATIONAL				-0.8458	13.4275	(\$12.70)	
08/28/2010	08/28/2010	\$181.01	MONTHLY PROCESSING			(\$62.55)				\$3,104.01
			ASSET BASED RISK CHARGE		(\$2.39)					
			ADMIN CHARGE		(\$15.00)					
			ISSUE CHARGE		(\$18.55)					
			OTHER CHARGES		(\$25.53)					
			COI CHARGES		(\$21.09)					
			AMERICAN BOND				-2.3057	12.1176	(\$27.94)	
			AMERICAN GROWTH				-1.7654	12.0594	(\$21.29)	
			AMERICAN GROWTH - INCOME				-1.8538	10.8747	(\$20.16)	
			AMERICAN INTERNATIONAL				-0.8927	14.7415	(\$13.16)	

Statement Period from 12/28/2009 through 12/27/2010

Policy Activity Breakdown, continued

EFFECTIVE DATE	PROCESS DATE	INVESTMENT EXPERIENCE	TYPE OF TRANSACTION	TRANSACTION AMOUNT	DEDUCTIONS	NET TRANSACTION AMOUNT	NUMBER OF UNITS	UNIT VALUE	DOLLAR AMOUNT	POLICY VALUE
10/28/2010	10/28/2010	\$76.60	MONTHLY PROCESSING			(\$82.55)				\$3,098.06
			ASSET BASED RISK CHARGE		(\$2.39)					
			ADMIN CHARGE		(\$15.00)					
			ISSUE CHARGE		(\$18.55)					
			OTHER CHARGES		(\$25.53)					
			COI CHARGES		(\$21.09)					
			AMERICAN BOND				-2.2503	12.1272	(\$27.29)	
			AMERICAN GROWTH				-1.7236	12.5496	(\$21.63)	
			AMERICAN GROWTH - INCOME				-1.8088	11.2815	(\$20.37)	
			AMERICAN INTERNATIONAL				-0.8709	15.2260	(\$13.26)	
11/28/2010	11/28/2010	(\$9.52)	MONTHLY PROCESSING			(\$82.49)				\$3,008.05
			ASSET BASED RISK CHARGE		(\$2.32)					
			ADMIN CHARGE		(\$15.00)					
			ISSUE CHARGE		(\$18.55)					
			OTHER CHARGES		(\$25.53)					
			COI CHARGES		(\$21.09)					
			AMERICAN BOND				-2.2551	12.0214	(\$27.11)	
			AMERICAN GROWTH				-1.7270	12.7560	(\$22.03)	
			AMERICAN GROWTH - INCOME				-1.8136	11.2537	(\$20.41)	
			AMERICAN INTERNATIONAL				-0.8734	14.8158	(\$12.94)	
12/27/2010		\$87.07	CLOSING VALUE							\$3,093.12
			AMERICAN BOND				82.1940	11.8676	\$975.45	
			AMERICAN GROWTH				62.9428	13.4526	\$846.74	
			AMERICAN GROWTH - INCOME				66.0779	11.8614	\$783.78	
			AMERICAN INTERNATIONAL				31.8201	15.3096	\$487.15	

Statement Period from 12/28/2009 through 12/27/2010

Policy Number:

Policy Disclosure

Beginning Policy Value represents a value prior to any financial activity for that day.

The Policy Value, Cash Surrender Value, and Death Benefit may increase or decrease in accordance with the investment experience of the Separate Account.

Allocations to the Fixed Account are guaranteed to earn at least 3%. Allocations to the Loan Account are guaranteed to earn at least 3%. The current Fixed Account rate is 4.60%. Rates of return on allocations to investment accounts are not guaranteed.

If future planned premiums are paid as described in your policy contract, a projection of values using a 0% rate of return and maximum policy charges indicates that the policy value and net cash surrender value on your next policy anniversary would be \$6,257.09 and \$4,234.26, respectively.

The "Other Charges" shown in the Policy Value Summary on the first page of this statement are broken down as follows:

Extended No-Lapse Guarantee	\$72.60
Disability Benefit Rider - Payment of specified premium	\$135.60
Acceleration of Life Insurance Benefit for Qualified Long-Term Care Services Rider	\$98.03
Total Other Charges for the period:	\$306.23

Policy Disclosure

No-Lapse Guarantee (NLG) Information as of 12/27/2010

No-Lapse Guarantee period (from Policy Date) is 20 years, to age 58, expiring on:

Annual NLG premium is:

Cumulative premiums required for your NLG as of this Annual statement date are:

Cumulative premiums paid (net of policy withdrawals and any policy debt) are:

Cumulative premium shortfall is currently:

**The amount of premium or current shortfall required to catch-up and maintain the NLG through to the next twelve months is:

2/27/2027	\$2,185.76
12/27/2027	\$1,073.21
12/27/2027	\$3,219.63
12/27/2027	\$5,644.44
12/27/2027	\$0.00
12/27/2027	\$0.00

Extended No-Lapse Guarantee (ENLG) period commences after the No-Lapse Guarantee period shown on your policy.

The ENLG period you have selected is 62 years, to age 100, expiring on:

Annual ENLG premium is:

Cumulative premiums required for your ENLG as of this Annual statement date are:

Cumulative premiums paid (net of policy withdrawals and any policy debt) are:

Cumulative premium shortfall is currently:

**The amount of premium or current shortfall required to catch-up and maintain the ENLG through to the next twelve months is:

12/27/2069	\$1,185.76
12/27/2069	\$1,707.55
12/27/2069	\$5,122.65
12/27/2069	\$5,644.44
12/27/2069	\$0.00

**If you require more information about your No-Lapse Guarantee feature(s) please review your policy contract pages or contact your John Hancock Representative listed on this notice.

**Please note that policy loans and withdrawals will affect the cumulative premiums required to satisfy your No-Lapse Guarantee(s). For details on the impact of policy loans and withdrawals on your No-Lapse Guarantee(s) please review your policy contract.

In times of increased market volatility, it is important to understand the basic features of your contract and how market performance may impact your account values, outstanding loans, and future premium payments. If you have questions about your contract, please contact your registered representative or our customer service center at the number(s) above.



PERIODIC STATEMENT
January 01, 2010 - December 31, 2010



LEIGH G SCOTT CUST FBO
WELLS A SCOTT UTMA/GA
7407 NORTHGATE DR W
TIFTON GA 31794-1904

Your Financial Adviser:
JAMES A SCOTT
PRINCOR FINANCIAL SERVICES
1899 POWERS FERRY RD SE STE 232
ATLANTA GA 30339-5654
PHONE: 770-955-5630

Account:

PORTFOLIO SUMMARY

Value on 12/31/09	\$1,521.73
Additions	\$0.00
Withdrawals	\$24.00
Exchange In	\$0.00
Exchange Out	\$0.00
Transfer of Shares	\$0.00
Change in Market Value	\$156.79
Value on 12/31/10	\$1,654.52

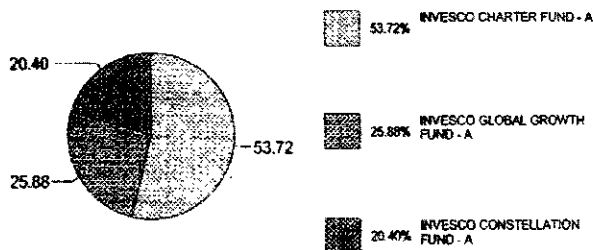
For More Information on Your Invesco Account:

- Contact Your Financial Adviser
- Visit us online at www.invesco.com
- Talk to a Client Services Representative at 800-959-4246 from 7:00 a.m. to 6:00 p.m. CT

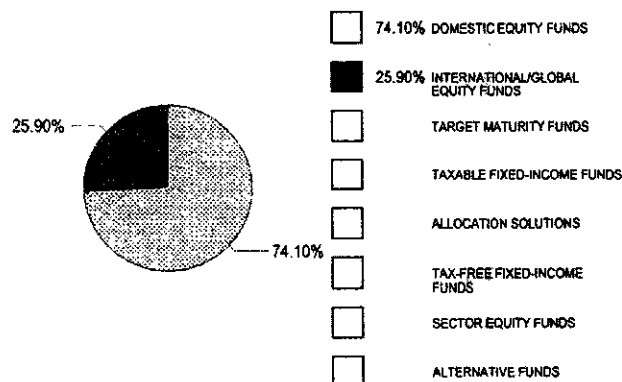
Tired of finding room to file these statements? Then go paperless with ease using e-delivery and get your Invesco statements, daily transaction confirmations, tax forms, prospectuses and annual and semiannual reports online via email. You'll still receive all the same service and shareholder information you've come to expect, just with an electronic service that's all about EEEEs: environmentally friendly, economical, efficient and easy. Once you sign up, we'll email you a link to access your documents, and you'll no longer receive paper copies by mail. To enroll, log in to your Invesco account at invesco.com, click on the "Service Center" tab and select "Register for eDelivery." You can cancel the service and resume receiving paper copies at any time by going to the same Web page. You can also visit invesco.com to view or print the new 2010 Tax Guide now available at Invesco's online Tax Center.

As was previously communicated, effective November 30th, Class B or B5 shares may not be purchased or acquired by exchange from share classes other than Class B or Class B5 shares. If you have any questions, please contact Invesco at the number listed above.

**PORTFOLIO ALLOCATION
BY FUND**



**PORTFOLIO ALLOCATION
BY INVESTMENT CATEGORY**



Important: This account statement reflects financial transactions for the period indicated. Carefully review all of the information to verify the accuracy of the transactions. Please notify us immediately if there is an error. If you fail to notify us of an error within 30 days of this statement, you will be deemed to have ratified each transaction.

Keep in Touch with your Invesco Accounts!

Invesco Web Site: invesco.com

invesco.com

The easiest way to access your Invesco accounts at any time! Log in to your personalized shareholder space to conduct business or check information. Customized account and investment-specific news greet you on your arrival.

Detailed information on your accounts

- Your account's total market value
- Share value and number of shares in each investment
- Historical transaction data
- View or order statements & tax forms

Transactions on your accounts

- Exchange, purchase or redeem shares (with a bank of record)
- Check the status of Pending Trades
- Update your distribution options and systematic plans
- Update your account information, options and systematic plans
- Update your address or eDelivery options

Market and fund information

- Extensive information about all funds
- Real-time market data
- Invesco fund information
- Up-to-the-minute stock quotes
- Frequently Asked Questions

Invesco Investor Line

invesco investor line

Convenient toll-free phone access to your Invesco accounts and fund information... anytime. Step-by-step instructions help you get the information you need by selecting the options you want.

Convenience

CONVENIENCE

You can select whichever you find more convenient:

- Speech recognition: listen to options, say which you choose
- Pushbutton phone: listen to options, press buttons to choose

Access

ACCESS

Using either method, you can:

- Obtain fund and price information
- Check your account balance and recent transactions
- Purchase, exchange or redeem funds you own
- Request duplicate fund statements
- Request duplicate fund statements
- Create your personal watchlist of funds

Take a test drive

Feel free to explore! Call the Invesco Investor Line at 1-800-246-5463 and say **Menu**. Once you hear the account options, 240 3400 and say **Menu**. Once you hear the account options, say **Demo** and you will hear a demonstration on how to use the system. Or just follow the easy step-by-step instructions, pick some options, and check out what Invesco Investor Line can do for you!

While invesco.com and Invesco Investor Line offer you convenient access to purchase, exchange or redeem shares of your funds, we remind you that before making substantial changes to your investment portfolio, you should always consult your financial adviser to

make sure the changes you are considering suit your personal investing goals.

Take advantage of these available features:

 **24 Hour Automated Investor Line: 800-246-5463**

 **invesco.com**

Account Balance Summary



Account Transaction History



Prices of Funds



Yield and Total Return Information



Order Year-to-Date Statements



Account Forms



Investor Education Materials



Redeem Shares



Purchase Shares



Exchange Shares



Please send additional purchases and written inquiries to:

Regular mail:

regular mail
Invesco Investment Services, Inc.
P.O. Box 4739
Houston, TX 77210-4739

Overnight mail:

overnight mail
Invesco Investment Services, Inc.
11 Greenway Plaza, Suite 2500
Houston, TX 77046



PERIODIC STATEMENT

January 01, 2010 - December 31, 2010

Page 2 of 5

REMINDER: Consistent with Invesco's policy regarding minimum investments and account balances, a \$12 maintenance fee was assessed on November 19 on low-balance accounts – those with a value less than \$750. Please refer to your fund's prospectus for more information about this policy.

PORTFOLIO BREAKDOWN

Fund Name
Fund Symbol

	Value on 12/31/09	Additions	Withdrawals	Net Exchanges	Transfer of Shares	Change in Market Value	Value on 12/31/10
Non-Retirement Accounts							
INVESCO CHARTER FUND - A							
CHTRX	\$822.12	\$0.00	\$0.00	\$0.00	\$0.00	\$66.60	\$888.72
INVESCO CONSTELLATION FUND - A							
CSTGX	\$304.06	\$0.00	-\$12.00	\$0.00	\$0.00	\$45.48	\$337.54
INVESCO GLOBAL GROWTH FUND - A							
AGGAX	\$395.55	\$0.00	-\$12.00	\$0.00	\$0.00	\$44.71	\$428.26
Total Non-Retirement Accounts		\$0.00	-\$24.00	\$0.00	\$0.00	\$156.79	\$1,654.52
Totals:	\$1,521.73	\$0.00	-\$24.00	\$0.00	\$0.00	\$156.79	\$1,654.52

INDIVIDUAL ACCOUNT TRANSACTIONS

Non-Retirement Accounts

INVESCO CHARTER FUND - A				Fund/Account:		
LEIGH G SCOTT CUST FBO						
WELLS A SCOTT UTMA/GA						
Post Date	Trade Date	Transaction Description	Dollar Amount	Share Price	Transaction Shares	Ending Shares
Value on	12/31/09		\$822.12	\$15.02		54.735
12/10/10	12/10/10	DIVIDEND REINVEST @ NAV	\$3.59	\$15.88	.226	54.961
Value on	12/31/10		\$888.72	\$16.17		54.961

INVESCO CONSTELLATION FUND - A				Fund/Account:		
LEIGH G SCOTT CUST FBO						
WELLS A SCOTT UTMA/GA						
Post Date	Trade Date	Transaction Description	Dollar Amount	Share Price	Transaction Shares	Ending Shares
Value on	12/31/09		\$304.06	\$20.23		15.030
11/19/10	11/19/10	MINIMUM BALANCE CHARGE	-\$12.00	\$22.35	-.537	14.493
Value on	12/31/10		\$337.54	\$23.29		14.493

Continued on next page



INDIVIDUAL ACCOUNT TRANSACTIONS [continued]

INVESCO GLOBAL GROWTH FUND - A					Fund/Account:	
LEIGH G SCOTT CUST FBO						
WELLS A SCOTT UTMA/GA						
Post	Trade	Transaction	Dollar	Share	Transaction	Ending
Date	Date	Description	Amount	Price	Shares	Shares
Value on	12/31/09		\$395.55	\$20.79		19.026
11/19/10	11/19/10	MINIMUM BALANCE CHARGE	-\$12.00	\$22.54	-.532	18.494
12/10/10	12/10/10	DIVIDEND REINVEST @ NAV	\$2.50	\$22.72	.110	18.604
Value on	12/31/10		\$428.26	\$23.02		18.604

DISTRIBUTION NOTICE

During the month of December 2010, the fund declared an annual distribution. This distribution, determined in accordance with generally accepted accounting principles, is estimated to be from the following sources:

\$0.1230 Class A

\$0.1786 Class Y

\$0.2452 Institutional Class

per share of net investment income, and a return of principal of \$0.0122 Class A, \$0.0122 Class Y and \$0.0122 Institutional Class. Your 2010 tax information will be provided in early 2011.

YEAR-TO-DATE INCOME SUMMARY

Fund Name	Dividends and ST Capital Gains	Long Term Capital Gains
INVESTCO CHARTER FUND - A	\$3.59	\$0.00
INVESTCO GLOBAL GROWTH FUND - A	\$2.50	\$0.00
Year-to-Date Total	\$6.09	\$0.00

ACCOUNT OPTIONS

Fund Name	Telephone Redemption Telephone Exchange	Dividends Capital Gains	Systematic Withdrawal	Automatic Investments	Automatic Exchange
INVESTCO CHARTER FUND - A	Yes	Reinvest	No	No	No
	Yes	Reinvest			
INVESTCO CONSTELLATION FUND - A	Yes	Reinvest	No	No	No
	Yes	Reinvest			
INVESTCO GLOBAL GROWTH FUND - A	Yes	Reinvest	No	No	No
	Yes	Reinvest			

Tax time is coming...most of the 1099 TAX FORMS you receive from Invesco can be expected to arrive in LATE JANUARY with the exception of the IRS Form 1099-DIV on Invesco Real Estate Fund, Invesco Select Real Estate Income Fund, Invesco Global Real Estate Fund and Invesco Van Kampen Real Estate Securities Fund which will typically be sent in February and separately from the other Invesco Funds.



ACCOUNT STATEMENT SUMMARY OF EXPENSES

All mutual fund investors indirectly incur expenses associated with the operation of the funds in which they invest (referred to in each fund's prospectus as "Operating Expenses"). These expenses include such things as fees paid to the investment adviser, distribution and service fees (also referred to as "12b-1" fees), and the cost of servicing shareholder accounts. Estimates of these expenses are set forth in the Fee Table and Expense Example included in each fund's prospectus. These expenses are aggregated and expressed as a percentage of a fund's net assets expended over the course of a year (referred to below as the fund's "expense ratio").

The following table applies the expense ratio which appears in the most recent published prospectus for each fund in which you invest to your quarter-end account balance in that fund. The result is an estimated dollar amount of Operating Expenses indirectly borne by your account. These expenses are not deducted from your account, but rather are accounted for when the fund's share price is determined each business day. Thus, you indirectly bear such expenses, because they impact the fund's share price and your corresponding investment returns.

Expense Estimator - Last Quarter's Calculations				
Fund Name	Account Number	Annual Expense Ratio	Your Quarter End Balance	Estimated Quarterly Expenses
INVESCO CHARTER FUND - A	3911170391	1.31%	\$888.72	\$2.91
INVESCO CONSTELLATION FUND - A	3911170391	1.44%	\$337.54	\$1.22
INVESCO GLOBAL GROWTH FUND - A	3911170391	1.81%	\$428.26	\$1.94
		Totals	\$1,654.52	\$6.07

The illustrations below are intended to reflect the annual and cumulative impact of a fund's expenses on the fund's return over a 10-year period on a hypothetical \$10,000 investment held for 10 years assuming a 5% return per year before expenses. These illustrations also reflect the application of the maximum front-end sales charge applicable to Class A shares in Year 1. Because the illustrations above assume you held the shares for 10 years, the illustrations do not take into account any contingent deferred sales charges.

INVESCO CHARTER FUND - A	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Annual Expense Ratio	1.31%	1.31%	1.31%	1.32%	1.32%	1.32%	1.32%	1.32%	1.32%	1.32%
Cumulative Return Before Expenses	5.00%	10.25%	15.76%	21.55%	27.63%	34.01%	40.71%	47.75%	55.13%	62.89%
Cumulative Return After Expenses	-2.01%	1.60%	5.35%	9.23%	13.25%	17.42%	21.74%	26.22%	30.86%	35.68%
End of Year Balance	\$9,798.71	\$10,160.28	\$10,535.19	\$10,922.89	\$11,324.85	\$11,741.60	\$12,173.69	\$12,621.69	\$13,086.16	\$13,567.73
Estimated Annual Expenses	\$676.08	\$130.73	\$135.56	\$141.62	\$146.84	\$152.24	\$157.84	\$163.65	\$169.87	\$175.92

INVESCO CONSTELLATION FUND - A	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Annual Expense Ratio	1.44%	1.44%	1.44%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%
Cumulative Return Before Expenses	5.00%	10.25%	15.76%	21.55%	27.63%	34.01%	40.71%	47.75%	55.13%	62.89%
Cumulative Return After Expenses	-2.14%	1.35%	4.96%	8.68%	12.54%	16.54%	20.67%	24.96%	29.39%	33.99%
End of Year Balance	\$9,786.42	\$10,134.82	\$10,495.62	\$10,868.21	\$11,254.03	\$11,653.55	\$12,067.25	\$12,495.64	\$12,938.23	\$13,398.58
Estimated Annual Expenses	\$688.50	\$143.43	\$148.54	\$154.89	\$160.39	\$166.08	\$171.98	\$178.08	\$184.40	\$190.95

INVESCO GLOBAL GROWTH FUND - A	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Annual Expense Ratio	1.81%	1.81%	1.81%	1.81%	1.81%	1.81%	1.81%	1.81%	1.81%	1.81%
Cumulative Return Before Expenses	5.00%	10.25%	15.76%	21.55%	27.63%	34.01%	40.71%	47.75%	55.13%	62.89%
Cumulative Return After Expenses	-2.49%	0.63%	3.84%	7.15%	10.57%	14.09%	17.73%	21.49%	25.36%	29.36%
End of Year Balance	\$9,751.45	\$10,062.53	\$10,383.52	\$10,714.76	\$11,056.56	\$11,409.26	\$11,773.22	\$12,148.78	\$12,536.33	\$12,936.24
Estimated Annual Expenses	\$723.77	\$179.32	\$185.04	\$190.94	\$197.03	\$203.32	\$209.80	\$216.49	\$223.40	\$230.53



ACCOUNT STATEMENT SUMMARY OF EXPENSES (Continued)

Additional information regarding the illustrations above:

- Estimated Quarterly Expenses are calculated by multiplying your ending account balance for the period by the annual expense ratio of the fund (as shown in its most recent prospectus) and dividing by 4 to obtain an estimate of fund expenses indirectly incurred in your account during one quarter.
- Estimated Quarterly Expenses assume that you held shares of the fund for the entire quarter and that your balance remained constant throughout the quarter.
- Estimated Quarterly Expenses do not account for fluctuations in the value of your account due to purchases, redemptions or market fluctuations which occurred over the course of the quarter.
- Expense ratios are reflected net of contractual fee waivers and applicable fee reduction agreements, where applicable. To the extent that the adviser makes any additional fee waivers and/or expense reimbursements pursuant to a voluntary arrangement, your actual expenses will be lower.
- The illustrations above do not take into account any initial or contingent deferred sales charges.
- You should understand that the illustrations above set forth only a hypothetical presentation of what expenses and returns would be under the above scenarios; your actual expenses and returns likely will differ (higher or lower) than those shown above.

Remember that selecting a mutual fund involves more than just comparing fund expenses and fees. You should consider the investment objectives, strategies and risks in addition to the fund expenses before investing. For information on any of the funds, please contact your financial adviser, visit us on the web at www.invesco.com or call us toll free at 800-959-4246 for a free prospectus summary.



The Principal Financial Group
711 High Street
Des Moines, Iowa 50392-0001
1-888-PRINCOR

Individual Retirement Account Statement

Account Number
Statement Period: 10/01/2010 - 12/31/2010

Valuation at a Glance

	This Period
Beginning Account Value	\$266,102.24
Dividends/Interest	3,249.29
Change in Account Value	13,266.95
Ending Account Value	\$282,618.48
Estimated Annual Income	\$5,675.34

Your Registered Representative:

IRA FBO VIVIEN GALLAGHER SCOTT
PERSHING LLC AS CUSTODIAN

Asset Allocation

	Last Period	This Period	% Allocation	Asset Allocation percentages are rounded to the nearest whole percentage.
Cash, Money Funds, and FDIC Deposits	418.79	418.79	1%	
Mutual Funds	265,683.45	282,199.69	99%	
Account Total	\$266,102.24	\$282,618.48	100%	

PAN-2-2011

princor
Ask about e-delivery



At Request Statement:
DATA AS AT
FOR COMMUNICATION

Created through Pershing LLC, a subsidiary
of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, SIPC

Customer Service Information

Your Registered Representative: CS7	Contact Information	Customer Service Information
J AUSTIN SCOTT PRINCIPAL FINANCIAL SERVICES CORP 109 CAROLINA DR PO BOX 988 TIFTON GA 31793-0988	Telephone Number: (229) 386-5128 Fax Number: (229) 388-0896	Service Hours: Weekdays 07:00 a.m. - 05:00 p.m. CT Customer Service Telephone Number: (888) 774-5267 Web Site: www.principal.com
Prior Year-End Fair Market Value: \$270,153.19 will be furnished to the Internal Revenue Service.		

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity	Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 1.00% of Portfolio										
Money Market										
PERSHING GOVERNMENT ACCOUNT										
418.790	10/01/10	0002429518		12/31/10	418.79	418.79	0.00	0.03	0.00%	0.00%
Total Money Market										
					\$418.79	\$418.79	\$0.00	\$0.03		
Total Cash, Money Funds, and FDIC Deposits										
					\$418.79	\$418.79	\$0.00	\$0.03		

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 99.00% of Portfolio								
Mutual Funds								
FIDELITY MID CAP GROWTH FUND								
Open End Fund								
Dividend Option: Reinvest: Capital Gains Option: Reinvest								
404.402	01/09/07	13.9000	5,621.19	12.4400	5,030.76	-590.43		
21.784	09/20/07	14.4600	315.00	12.4400	270.99	-44.01		
43.008	12/17/07	13.5000	580.62	12.4400	535.03	-45.59		
15.630	12/20/07	13.5000	211.00	12.4400	194.44	-16.56		
68.686	03/31/08	11.7200	805.00	12.4400	854.45	49.45		
53.711	09/22/08	10.7800	579.00	12.4400	668.17	89.17		
233.838	12/01/08	5.9400	1,389.00	12.4400	2,908.95	1,519.95		
10.134	12/15/08	6.4700	65.57	12.4400	126.07	60.50		
3.382	02/20/09	6.2090	21.00	12.4400	42.07	21.07		
0.504		10.1790	5.13	12.4400	6.27	1.14		
855.080			\$9,592.51		\$10,637.20	\$1,044.69		
Total							\$0.00	

Security Identifier: F5M8X





The Principal Financial Group
711 High Street
Des Moines, Iowa 50392-0001
1-888-PRINCOR

Individual Retirement Account Statement

Statement Period: 10/01/2010 - 12/31/2010

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds (continued)								
Mutual Funds (continued)								
3LAUDUS GROWTH INVESTORS U.S.								
LARGE CAP GROWTH FD								
Open End Fund								
Dividend Option: Reinvest: Capital Gains Option: Reinvest								
645.776	07/09/07	10.1960	6,584.04	12.5800	8,123.86	1,539.82	6.84	0.08%
3.568	03/29/07	10.3600	36.00	12.5800	46.14	8.14	0.04	0.08%
17.362	12/20/07	11.8070	205.00	12.5800	278.41	13.41	0.18	0.08%
6.372	12/24/07	11.7710	74.56	12.5800	80.16	5.50	0.07	0.08%
11.528	03/31/08	11.0170	127.00	12.5800	145.02	18.02	0.12	0.08%
39.661	09/22/08	10.2370	406.00	12.5800	498.94	92.94	0.42	0.08%
69.162	12/01/08	6.6940	463.00	12.5800	870.06	407.06	0.73	0.08%
1.707	07/08/09	8.1900	13.98	12.5800	21.47	7.49	0.02	0.08%
1.035		11.8360	12.25	12.5800	13.02	0.77	0.01	0.08%
Reinvestments to Date								
796.271	Total		\$7,923.93		\$10,017.09	\$2,093.15	\$8.44	
3MFS INTERNATIONAL VALUE FUND CLASS A								
Open End Fund								
Dividend Option: Reinvest: Capital Gains Option: Reinvest								
562.112	07/09/07	30.1600	16,953.30	24.5900	13,822.33	-3,130.97	155.69	1.12%
7.253	09/20/07	32.5380	236.00	24.5900	178.35	-57.65	2.01	1.12%
10.300	12/13/07	30.5410	314.57	24.5900	253.28	-61.29	2.85	1.12%
26.303	12/13/07	30.5400	803.29	24.5900	646.79	-156.50	7.29	1.12%
33.522	12/13/07	30.5400	1,023.75	24.5900	824.31	-199.44	9.28	1.12%
39.517	12/20/07	29.3800	1,161.00	24.5900	971.72	-189.28	10.94	1.12%
27.073	06/26/08	27.7400	751.00	24.5900	665.72	-85.28	7.50	1.12%
41.970	09/22/08	25.2800	1,061.00	24.5900	1,032.04	-28.96	11.62	1.12%
13.710	12/01/08	17.8700	245.00	24.5900	337.13	92.13	3.80	1.12%
28.320	12/16/08	18.8500	533.84	24.5900	696.39	162.55	7.84	1.12%
6.251	12/16/08	18.8500	117.83	24.5900	153.71	35.88	1.73	1.12%
71.632	12/16/08	18.8500	1,360.26	24.5900	1,761.43	411.17	19.64	1.12%
57.881	02/26/09	15.1000	874.00	24.5900	1,423.29	549.29	16.03	1.12%
18.071	Reinvestments to Date	23.5460	449.05	24.5900	488.96	19.91	5.28	1.12%
944.915	Total		\$25,873.89		\$23,235.46	-\$2,638.44	\$261.71	

Security Identifier: MGIAX



Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds (continued)								
Mutual Funds (continued)								
3MFS VALUE FUND CLASS A								
<i>Security Identifier: MEXX</i>								
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
597.181	01/09/07	26.600	15,885.02	22.8100	13,621.70	-2,263.32	181.42	1.33%
2.520	03/28/07	27.1750	68.48	22.8100	57.48	-11.00	0.77	1.33%
5.525	03/29/07	27.3300	151.00	22.8100	126.03	-24.97	1.68	1.33%
2.960	06/27/07	28.7500	85.10	22.8100	67.52	-17.58	0.90	1.33%
2.286	09/26/07	28.9630	66.21	22.8100	52.14	-14.07	0.69	1.33%
3.537	12/11/07	26.5990	94.08	22.8100	80.68	-13.40	1.07	1.33%
5.136	12/11/07	26.5990	136.61	22.8100	117.15	-19.46	1.56	1.33%
56.980	12/11/07	26.6000	1,515.68	22.8100	1,299.71	-215.97	17.31	1.33%
288.644	12/20/07	26.3300	7,600.00	22.8100	6,583.97	-1,016.03	87.69	1.33%
2.266	03/27/08	24.1440	54.71	22.8100	51.69	-3.02	0.69	1.33%
335.179	03/31/08	24.0200	8,051.00	22.8100	7,645.43	-405.57	101.82	1.33%
144.945	06/26/08	23.5400	3,412.00	22.8100	3,306.20	-105.80	44.03	1.33%
5.596	06/26/08	23.5400	131.73	22.8100	127.64	-4.09	1.70	1.33%
85.159	09/22/08	22.6400	1,928.00	22.8100	1,942.48	14.48	25.87	1.33%
5.986	09/25/08	22.6500	135.58	22.8100	136.54	0.96	1.82	1.33%
17.786	12/01/08	15.6300	278.00	22.8100	405.70	127.70	5.40	1.33%
32.443	01/20/09	15.3500	195.75	22.8100	269.14	73.39	3.58	1.33%
54.767	02/20/09	14.7900	810.00	22.8100	1,249.24	439.24	16.64	1.33%
8.194	03/26/09	15.9900	131.02	22.8100	186.91	55.89	2.49	1.33%
8.371	06/25/09	17.6990	148.16	22.8100	190.94	42.78	2.54	1.33%
5.131	09/28/09	20.0390	102.82	22.8100	117.04	14.22	1.56	1.33%
32.534	Reinvestments to Date	20.9760	682.44	22.8100	742.10	59.66	9.88	1.33%
1,714.925	Total		\$42,161.39		\$39,117.44	-\$3,043.94	\$520.97	
3MFS HIGH-YIELD OPPORTUNITIES FUND CLASS A								
<i>Security Identifier: MHQAX</i>								
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
867.214	01/09/07	7.6400	6,625.52	6.3800	5,532.83	-1,092.69	411.06	7.42%
10.187	01/31/07	7.6600	78.03	6.3800	64.99	-13.04	4.83	7.42%
15.736	02/28/07	7.7200	121.48	6.3800	100.40	-21.08	7.46	7.42%
28.481	03/28/07	7.7000	227.00	6.3800	188.09	-38.91	13.97	7.42%
14.797	03/30/07	7.7000	113.94	6.3800	94.40	-19.54	7.01	7.42%
14.808	04/30/07	7.7600	113.36	6.3800	93.20	-20.16	6.92	7.42%
15.026	05/31/07	7.7600	116.60	6.3800	86.87	-29.73	7.12	7.42%
1.841	05/31/07	7.7620	14.29	6.3800	11.75	-2.54	0.87	7.42%
0.604	05/31/07	7.7650	4.69	6.3800	3.85	-0.84	0.29	7.42%
82.632	06/22/07	7.6800	628.00	6.3800	527.19	-100.81	39.17	7.42%
16.247	06/29/07	7.5700	122.99	6.3800	103.66	-19.33	7.70	7.42%



The Principal Financial Group
711 High Street
Des Moines, Iowa 50392-0001
1-888-PRINCOR

Individual Retirement Account Statement

Statement Period: 10/01/2010 - 12/31/2010

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds (continued)								
MFS HIGH-YIELD OPPORTUNITIES FUND (continued)								
17,614	07/31/07	7.2300	127.35	6.3800	112.38	-14.97	8.35	7.42%
19,119	08/31/07	7.2500	138.61	6.3800	121.98	-16.63	9.06	7.42%
42,857	09/20/07	7.3500	315.00	6.3800	273.43	-41.57	20.31	7.42%
18,949	09/28/07	7.3900	140.03	6.3800	120.89	-19.14	8.98	7.42%
19,338	10/31/07	7.3900	142.81	6.3800	123.38	-19.53	9.17	7.42%
20,077	11/30/07	7.1300	143.15	6.3800	128.09	-15.06	9.52	7.42%
5,898	11/30/07	7.1300	42.05	6.3800	37.63	-4.42	2.80	7.42%
8,021	11/30/07	7.1300	57.19	6.3800	51.17	-6.02	3.80	7.42%
16,415	12/31/07	7.1000	116.55	6.3800	104.73	-11.82	7.78	7.42%
16,622	01/31/08	6.9000	114.69	6.3800	106.05	-8.64	7.88	7.42%
17,150	02/29/08	6.7300	115.42	6.3800	109.42	-6.00	8.13	7.42%
17,375	03/31/08	6.6900	116.24	6.3800	110.85	-5.39	8.24	7.42%
0,052	04/14/08	6.7310	0.35	6.3800	0.33	-0.02	0.02	7.42%
1,686	04/14/08	6.7500	11.38	6.3800	10.76	-0.62	0.80	7.42%
16,776	04/30/08	6.9100	115.92	6.3800	107.03	-8.89	7.95	7.42%
16,853	05/30/08	6.9200	116.62	6.3800	107.52	-9.10	7.99	7.42%
17,597	06/30/08	6.6800	117.55	6.3800	112.27	-5.28	8.34	7.42%
18,353	07/31/08	6.5200	119.66	6.3800	117.09	-2.57	8.70	7.42%
18,688	08/29/08	6.4500	120.54	6.3800	119.23	-1.31	8.86	7.42%
19,742	09/30/08	5.8900	116.28	6.3800	125.95	9.67	9.36	7.42%
19,408	10/31/08	4.7100	91.41	6.3800	123.82	32.41	9.20	7.42%
23,371	11/28/08	4.2000	98.16	6.3800	149.11	50.95	11.08	7.42%
246,489	12/01/08	4.1300	1,018.00	6.3800	1,572.60	554.60	116.83	7.42%
30,685	12/31/08	4.3200	132.56	6.3800	195.77	63.21	14.54	7.42%
29,655	01/30/09	4.4200	131.96	6.3800	190.47	58.51	14.15	7.42%
24,717	02/27/09	4.1700	103.07	6.3800	157.69	54.62	11.72	7.42%
22,931	03/31/09	4.2200	96.77	6.3800	146.30	49.53	10.87	7.42%
20,726	04/30/09	4.6300	95.96	6.3800	132.23	36.27	9.82	7.42%
18,630	05/29/09	4.8900	91.10	6.3800	118.86	27.76	8.83	7.42%
17,212	06/30/09	5.0000	86.06	6.3800	109.81	23.75	8.16	7.42%
15,869	07/31/09	5.3500	84.90	6.3800	101.24	16.34	7.52	7.42%
15,275	08/31/09	5.4200	82.79	6.3800	97.45	14.66	7.24	7.42%
13,462	09/30/09	5.7300	77.14	6.3800	85.89	8.75	6.38	7.42%



Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds (continued)								
MFS HIGH-YIELD OPPORTUNITIES FUND (continued)								
13,086	10/30/09	5.8000	75.90	6.3800	83.49	7.59	6.20	7.42%
167,733	Reinvestments to Date	6.0890	1,021.27	6.3800	1,070.14	48.87	79.50	7.42%
2,077,004	Total		\$13,740.44		\$13,251.29	-\$489.16	\$984.49	
30PENHEIMER LIMITED TERM GOVT FUND								
CLASS A								
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
1,293,126	01/09/07	9.9400	12,853.67	9.4100	12,168.32	-685.35	365.32	3.00%
9,439	01/31/07	9.9190	93.63	9.4100	88.82	-4.81	2.67	3.00%
17,784	02/28/07	9.9650	177.13	9.4100	167.35	-9.78	5.02	3.00%
75,904	03/29/07	9.9600	756.00	9.4100	714.26	-41.74	21.44	3.00%
18,132	03/30/07	9.9600	180.59	9.4100	170.62	-9.97	5.12	3.00%
16,455	04/30/07	9.9600	163.89	9.4100	154.84	-9.05	4.65	3.00%
17,456	05/31/07	9.9200	173.16	9.4100	164.26	-8.90	4.93	3.00%
162,955	06/22/07	9.8800	1,610.00	9.4100	1,533.41	-76.59	46.04	3.00%
18,451	06/29/07	9.8900	182.48	9.4100	173.62	-8.86	5.21	3.00%
18,283	07/31/07	9.9000	181.00	9.4100	172.04	-8.96	5.17	3.00%
20,849	08/31/07	9.9200	206.82	9.4100	196.19	-10.63	5.89	3.00%
16,839	09/28/07	9.9800	168.05	9.4100	158.45	-9.60	4.76	3.00%
18,693	10/31/07	9.9500	186.00	9.4100	175.90	-10.10	5.28	3.00%
19,857	11/30/07	9.9400	197.38	9.4100	186.85	-10.53	5.61	3.00%
15,873	12/28/07	9.9500	157.94	9.4100	149.36	-8.58	4.48	3.00%
16,293	01/31/08	10.0000	162.93	9.4100	153.32	-9.61	4.60	3.00%
17,654	02/29/08	9.9000	174.77	9.4100	166.12	-8.65	4.99	3.00%
16,612	03/31/08	9.8400	163.46	9.4100	156.32	-7.14	4.69	3.00%
16,222	04/30/08	9.9000	160.60	9.4100	152.65	-7.95	4.58	3.00%
17,473	05/30/08	9.8800	172.63	9.4100	164.42	-8.21	4.94	3.00%
16,619	06/30/08	9.8000	162.87	9.4100	156.38	-6.49	4.70	3.00%
14,786	07/31/08	9.6900	143.28	9.4100	139.14	-4.14	4.18	3.00%
15,351	08/29/08	9.6200	147.98	9.4100	144.45	-3.53	4.34	3.00%
14,107	09/30/08	9.5200	134.30	9.4100	132.75	-1.55	3.99	3.00%
13,556	10/31/08	9.2500	125.39	9.4100	122.56	-2.83	3.83	3.00%
12,411	11/28/08	8.7000	107.98	9.4100	116.79	8.81	3.51	3.00%
11,180	12/30/08	8.9000	98.50	9.4100	106.20	7.70	3.16	3.00%
11,829	01/30/09	8.8700	104.92	9.4100	111.31	6.39	3.34	3.00%
10,707	02/27/09	8.7500	93.69	9.4100	100.75	7.06	3.02	3.00%
8,613	03/31/09	8.7900	75.71	9.4100	81.05	5.34	2.43	3.00%
8,282	04/30/09	8.8490	73.38	9.4100	78.03	4.65	2.34	3.00%
82,551	05/07/09	8.8600	820.00	9.4100	870.90	50.90	26.15	3.00%
8,235	05/29/09	8.9610	73.79	9.4100	77.49	3.70	2.33	3.00%
8,187	06/30/09	8.9700	73.44	9.4100	77.04	3.60	2.31	3.00%

Security Identifier: OPGVX

20079001CNR20043

PAN-02-NOKL

IPA FBO VINNEN GALLAGHER SCOTT

82 Partnerline
Ask About e-Delivery

401 Exchange Station
ZOOV, 2010
PALMBA NATED
FOR COMMUNICATION

Clearing through Paylink LLC, a subsidiary
of The Bank of New York Mellon Corporation
Paylink LLC, member FINRA, NYSE, SIFC



The Principal Financial Group
711 High Street
Des Moines, Iowa 50392-0001
1-888-PRINCOR

Individual Retirement Account Statement

Statement Period: 10/01/2010 - 12/31/2010

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds (continued)								
OPPENHEIMER LIMITED TERM GOVT FUND (continued)								
8,834	07/31/09	9.0500	79.95	9.4100	83.13	3.18	2.50	3.00%
135,495	08/25/09	9.1000	1,233.00	9.4100	1,275.01	42.01	38.28	3.00%
7,711	08/31/09	9.1400	70.48	9.4100	72.56	2.08	2.18	3.00%
8,358	09/30/09	9.1700	76.64	9.4100	78.65	2.01	2.36	3.00%
8,893	10/30/09	9.2200	80.15	9.4100	81.80	1.65	2.46	3.00%
79,780	Reinvestments to Date	9.3340	744.68	9.4100	750.73	6.05	22.54	3.00%
2,319.645	Total		\$22,642.86		\$21,827.86	-\$815.12	\$655.32	
SPINCO TOTAL RETURN CLASS A								
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
986,036	12/01/08	10.3100	10,166.03	10.8500	10,698.49	532.46	298.75	2.79%
20,260	12/10/08	9.9000	200.57	10.8500	219.82	19.25	6.14	2.79%
35,569	12/10/08	9.9000	352.13	10.8500	385.92	33.79	10.78	2.79%
4,736	12/31/08	10.1390	48.02	10.8500	51.39	3.37	1.43	2.79%
5,494	01/30/09	10.1490	55.76	10.8500	59.61	3.85	1.66	2.79%
5,604	02/27/09	10.0110	56.10	10.8500	60.80	4.70	1.70	2.79%
5,160	03/31/09	10.1300	52.27	10.8500	55.99	3.72	1.56	2.79%
5,112	04/30/09	10.2190	52.24	10.8500	55.47	3.23	1.55	2.79%
39,008	05/07/09	10.2800	401.00	10.8500	423.24	22.24	11.82	2.79%
5,052	05/29/09	10.4300	52.69	10.8500	54.81	2.12	1.53	2.79%
5,161	06/30/09	10.4500	53.83	10.8500	56.00	2.07	1.56	2.79%
5,287	07/31/09	10.6310	56.31	10.8500	57.47	1.16	1.60	2.79%
51,583	08/25/09	10.7400	554.00	10.8500	559.68	5.68	15.63	2.79%
5,199	08/31/09	10.7790	56.04	10.8500	56.41	0.37	1.58	2.79%
5,021	09/30/09	10.9200	54.83	10.8500	54.48	-0.35	1.52	2.79%
4,537	10/30/09	10.9390	49.63	10.8500	49.23	-0.40	1.37	2.79%
110,370	Reinvestments to Date	10.9530	1,208.83	10.8500	1,197.51	-11.32	33.44	2.79%
1,298,189	Total		\$13,470.38		\$14,086.31	\$625.94	\$393.63	

Security Identifier: PTTAX



Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds (continued)								
Mutual Funds (continued)								
ST ROWE PRICE GROWTH STOCK FUND ADVISOR CLASS								
<i>Security Identifier: TRSAX</i>								
Open End Fund								
Dividend Option: Reinwest; Capital Gains Option: Reinwest								
120.595	01/09/07	31.4600	3,793.92	31.9000	3,846.98	53.06		
2.405	03/29/07	31.6010	76.00	31.9000	76.72	0.72		
107.741	09/20/07	34.7500	3,744.00	31.9000	3,436.94	-307.06		
2.430	12/19/07	32.6260	79.28	31.9000	77.52	-1.76		
16.452	12/19/07	32.6200	79.28	31.9000	77.52	-1.76		
35.235	12/20/07	32.9300	536.67	31.9000	524.82	-11.85		
24.077	03/31/08	29.2400	1,161.00	31.9000	1,124.00	-37.00		
0.986	12/15/08	18.4890	704.00	31.9000	768.06	64.06		
1.381	12/15/08	18.4790	25.52	31.9000	31.45	13.22		
313.732	Total		\$10,217.90		\$10,008.05	-\$209.85		\$0.00
3PRINCIPAL INTERNATIONAL GROWTH FUND CLASS I								
<i>Security Identifier: PTIX</i>								
Open End Fund								
Dividend Option: Reinwest; Capital Gains Option: Reinwest								
1,359,263	01/09/07	12.4600	16,936.41	8.9800	12,206.18	-4,730.23		
60,259	12/06/07	13.4600	811.08	8.9800	541.13	-269.95		
106,704	12/06/07	13.4600	1,436.23	8.9800	958.20	-478.03		
16,459	12/31/07	12.9900	213.80	8.9800	147.80	-66.00		
22,750	03/31/08	11.7800	268.00	8.9800	204.29	-63.71		
297,256	09/22/08	9.8400	2,925.00	8.9800	2,669.36	-255.64		
51,719	12/31/08	6.7300	348.07	8.9800	464.44	116.37		
71,303	02/20/09	5.6800	405.00	8.9800	640.30	235.30		
32,551	Reinvestments to Date	8.1500	265.29		292.31	27.02		
2,018,264	Total		\$23,608.88		\$18,124.01	-\$5,484.87		\$0.00
3PRINCIPAL MIDCAP VALUE I FUND CLASS								
<i>Security Identifier: PYMIX</i>								
Open End Fund								
Dividend Option: Reinwest; Capital Gains Option: Reinwest								
429,446	01/09/07	17.3460	7,449.32	13.0500	5,604.27	-1,845.05	64.88	1.15%
50,142	09/20/07	18.0690	906.00	13.0500	654.35	-251.65	7.58	1.15%
57,085	12/06/07	15.9580	911.02	13.0500	744.96	-166.06	8.62	1.15%
41,908	12/06/07	15.9580	668.84	13.0500	546.91	-121.93	6.33	1.15%
7,975	12/31/07	15.3620	122.51	13.0500	104.07	-18.44	3.20	1.15%
66,519	03/31/08	13.6200	906.00	13.0500	868.07	-37.93	10.05	1.15%
18,239	12/18/08	8.3880	152.44	13.0500	238.02	85.58	2.76	1.15%
110,661	02/20/09	6.7410	746.00	13.0500	1,444.13	698.13	16.72	1.15%





The Principal Financial Group
711 High Street
Des Moines, Iowa 50392-0001
1-888-PRINCOR

Individual Retirement Account Statement

Statement Period: 10/01/2010 - 12/31/2010

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds (continued)								
PRINCIPAL MIDCAP VALUE I FUND CLASS (continued)								
4,182	04/29/09	8,0030	33.47	13.0500	54.58	21.11	0.63	1.15%
16,612	Reinvestments to Date	11,9410	198.37	13.0500	216.79	18.42	2.51	1.15%
802,770	Total		\$12,093.97		\$10,476.15	-\$1,617.82	\$121.29	
SPRINCIPAL SMALLCAP S&P 600 INDEX FUND CLASS I								
<i>Security Identifier: PSSIX</i>								
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
361,206	01/09/07	17,6400	6,371.67	15.8000	5,707.05	-664.62	54.11	0.94%
10,280	09/20/07	19,2010	197.00	15.8000	162.11	-34.89	1.54	0.94%
7,700	12/06/07	16,8610	129.83	15.8000	121.66	-8.17	1.15	0.94%
47,534	12/06/07	16,8600	801.43	15.8000	751.04	-50.39	7.12	0.94%
6,149	12/31/07	16,1700	99.43	15.8000	97.15	-2.28	0.92	0.94%
15,698	03/31/08	14,9700	235.00	15.8000	248.03	13.03	2.35	0.94%
84,081	12/01/08	9,3600	787.00	15.8000	1,328.48	541.48	12.59	0.94%
7,367	12/10/08	9,8600	72.64	15.8000	116.40	43.76	1.10	0.94%
41,856	12/10/08	9,8600	412.70	15.8000	661.32	248.62	6.27	0.94%
13,274	12/19/08	9,8800	131.15	15.8000	209.73	78.58	1.99	0.94%
46,377	02/20/09	8,2800	384.00	15.8000	732.76	348.76	6.95	0.94%
11,479	Reinvestments to Date	14,3500	164.72	15.8000	181.37	16.65	1.72	0.94%
652,981	Total		\$9,786.57		\$10,317.10	\$530.53	\$97.81	
PRINCIPAL REAL ESTATE SECURITIES FD CL I								
<i>Security Identifier: PIREX</i>								
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
12,410	03/29/07	26,3800	327.37	16.1200	200.05	-127.32	3.86	1.92%
0,676	03/30/07	26,7460	18.08	16.1200	10.90	-7.18	0.21	1.92%
55,532	06/22/07	24,0400	1,335.00	16.1200	895.18	-439.82	17.25	1.92%
0,730	06/29/07	23,7400	17.33	16.1200	11.77	-5.56	0.23	1.92%
0,821	09/28/07	24,3860	20.02	16.1200	13.23	-6.79	0.26	1.92%
148,386	12/06/07	17,5700	2,607.15	16.1200	2,391.98	-215.17	46.10	1.92%
9,216	12/06/07	17,5680	161.92	16.1200	146.56	-13.36	2.86	1.92%
13,087	12/20/07	16,1110	211.00	16.1200	211.12	0.12	4.07	1.92%



Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds (continued)								
Mutual Funds (continued)								
PRINCIPAL REAL ESTATE (continued)								
3,642	12/31/07	16,1610	58.86	16,1200	58.71	-0.15	1.13	1.92%
4,028	03/31/08	16,3280	65.77	16,1200	64.93	-0.84	1.25	1.92%
15,330	06/26/08	15,5900	239.00	16,1200	247.12	8.12	4.76	1.92%
3,624	06/30/08	15,4110	55.85	16,1200	58.42	2.57	1.13	1.92%
2,948	09/30/08	16,1800	47.70	16,1200	47.52	-0.18	0.92	1.92%
216,364	12/01/08	7,7000	1,666.00	16,1200	3,487.79	1,821.79	67.22	1.92%
7,670	12/31/08	10,6000	81.30	16,1200	123.64	42.34	2.38	1.92%
164,444	02/20/09	7,6500	1,258.00	16,1200	2,650.84	1,392.84	51.09	1.92%
12,555	03/31/09	7,3900	92.78	16,1200	202.39	109.61	3.90	1.92%
4,772	06/30/09	9,1300	43.57	16,1200	76.92	33.35	1.48	1.92%
2,895	09/30/09	12,1000	35.03	16,1200	46.67	11.64	0.90	1.92%
15,218	Reinvestments to Date	13,9830	212.80	16,1200	245.31	32.51	4.73	1.92%
694,358	Total		\$8,554.53		\$11,193.05	\$2,638.52	\$215.73	
PRINCIPAL MIDCAP S&P 400 INDEX FUND								
CLASS I								
Open End Fund								
Dividend Option: Reinvest: Capital Gains Option: Reinvest								
420,176	01/09/07	14,3200	6,016.93	14,0400	5,899.27	-117.66	55.08	0.93%
12,468	09/20/07	15,8000	197.00	14,0400	175.05	-21.95	1.63	0.93%
8,038	12/06/07	14,9090	179.84	14,0400	172.85	-6.99	1.05	0.93%
42,353	12/06/07	14,9100	631.49	14,0400	594.64	-36.85	5.55	0.93%
9,524	12/31/07	14,3000	136.19	14,0400	133.72	-2.47	1.25	0.93%
28,319	03/31/08	13,0300	369.00	14,0400	397.60	28.60	3.71	0.93%
110,452	12/01/08	7,7500	856.00	14,0400	1,550.75	694.75	14.48	0.93%
3,790	12/10/08	8,1900	31.04	14,0400	53.21	22.17	0.50	0.93%
50,248	12/10/08	8,1900	411.53	14,0400	705.48	293.95	6.59	0.93%
17,523	12/19/08	8,1200	142.29	14,0400	246.02	103.73	2.30	0.93%
28,298	02/20/09	7,2700	213.00	14,0400	411.34	198.34	3.84	0.93%
22,467	Reinvestments to Date	12,9900	291.85	14,0400	315.44	23.59	2.95	0.93%
754,656	Total		\$9,416.16		\$10,595.37	\$1,179.21	\$98.93	
PRINCIPAL LARGECAP S&P 500 INDEX FUND								
CLASS I								
Open End Fund								
Dividend Option: Reinvest: Capital Gains Option: Reinvest								
1,916,457	01/09/07	9,9700	19,107.06	8,7900	16,845.66	-2,261.40	225.18	1.33%
53,721	12/20/07	10,4800	563.00	8,7900	472.21	-80.79	6.31	1.33%
5,661	12/21/07	10,5410	59.67	8,7900	49.76	-9.91	0.67	1.33%
24,234	12/21/07	10,5400	265.43	8,7900	213.02	-42.41	2.85	1.33%
50,334	12/31/07	10,2400	515.42	8,7900	442.44	-72.98	5.91	1.33%
130,313	03/31/08	9,2700	1,208.00	8,7900	1,145.45	-62.55	15.31	1.33%

Security Identifier: PLFIX

Security Identifier: MFSIX

0007907C8710063

PAH-02-MOLL

IRA FBO VINNEN GALLAGHER SCOTT

IRA Rollover
Ask About Rollover



Investment Company of America
2009, 2010
DALLAS, TEXAS
FUND INVESTMENT CORPORATION

Clearing through Fidelity Investments, a subsidiary
of The Bank of New York Mellon Corporation
Trading, LLC, member FINRA, NYSE, SIPC



The Principal Financial Group
 711 High Street
 Des Moines, Iowa 50392-0001
 1-888-PRINCOR

Individual Retirement Account Statement

Statement Period: 10/01/2010 - 12/31/2010

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds (continued)								
Mutual Funds (continued)								
PRINCIPAL LARGE-CAP S&P 500 INDEX FUND (continued)								
22.677	06/26/08	9.0400	205.00	8.7900	199.33	-5.67	2.66	1.33%
74.028	12/19/08	6.1400	454.53	8.7900	650.71	196.18	8.70	1.33%
107.434	01/20/09	5.5800	596.00	8.7900	891.61	325.61	11.92	1.33%
59.701	02/20/09	5.3600	320.00	8.7900	524.77	204.77	7.01	1.33%
76.964	Reinvestments to Date	8.1910	630.39	8.7900	676.51	46.12	9.04	1.33%
2,515.524	Total		\$23,884.50		\$22,111.46	-\$1,773.03	\$295.57	
SPRINCIPAL INTL EMERGING MKTS FUND CLASS I								
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
67.081	01/09/07	24.7800	1,662.27	26.7700	1,795.76	133.49		
28.539	12/21/07	30.2200	862.44	26.7700	763.99	-98.45		
9.432	12/21/07	30.2210	285.04	26.7700	252.49	-32.55		
2.250	12/31/07	30.2620	68.09	26.7700	60.23	-7.86		
11.362	03/31/08	26.5800	302.00	26.7700	304.16	2.16		
61.846	08/22/08	20.2600	1,253.00	26.7700	1,655.62	402.62		
67.613	12/01/08	11.9800	810.00	26.7700	1,810.00	1,000.00		
5.662	12/31/08	13.5690	76.83	26.7700	151.57	74.74		
2.102	Reinvestments to Date	22.6880	47.69	26.7700	56.27	8.58		
255.807	Total		\$5,367.38		\$6,850.10	\$1,482.73	\$0.00	
3 SAVANGUARD SHORT-TERM INVESTMENT GRADE FUND INVESTOR SHARES								
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
1,518.767	01/08/07	10.5700	16,053.36	10.7700	16,357.12	303.76	550.20	3.36%
11.848	07/31/07	10.5400	124.88	10.7700	127.60	2.72	4.28	3.36%
15.535	02/28/07	10.6100	164.83	10.7700	167.31	2.48	5.63	3.36%
64.080	03/29/07	10.6100	680.00	10.7700	690.25	10.25	23.22	3.36%
16.066	03/30/07	10.6000	170.30	10.7700	173.03	2.73	5.82	3.36%
15.672	04/30/07	10.6100	166.28	10.7700	168.78	2.51	5.68	3.36%
16.339	05/31/07	10.5400	172.21	10.7700	175.97	3.76	5.82	3.36%
15.730	06/29/07	10.5200	165.41	10.7700	169.41	3.93	5.70	3.36%



Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds (continued)								
VANGUARD SHORT-TERM INVESTMENT GRADE (continued)								
15,419	07/31/07	10.5500	162.67	10.7700	166.06	3.39	5.59	3.36%
15,658	08/31/07	10.5500	165.19	10.7700	168.64	3.45	5.67	3.36%
14,737	09/28/07	10.5900	156.07	10.7700	158.72	2.65	5.34	3.36%
13,900	10/31/07	10.6100	147.48	10.7700	149.70	2.22	5.04	3.36%
13,331	11/30/07	10.6900	142.51	10.7700	143.57	1.06	4.83	3.36%
12,455	12/31/07	10.6500	132.65	10.7700	134.14	1.49	4.51	3.36%
12,230	01/31/08	10.7700	131.72	10.7700	131.72	0.00	4.43	3.36%
11,551	02/29/08	10.7700	124.40	10.7700	124.40	0.00	4.18	3.36%
11,910	03/31/08	10.5900	126.84	10.7700	128.27	1.43	4.31	3.36%
10,766	04/30/08	10.5800	113.90	10.7700	115.95	2.05	3.90	3.36%
11,106	05/30/08	10.5600	117.28	10.7700	119.61	2.33	4.02	3.36%
58,365	06/26/08	10.5200	614.00	10.7700	628.59	14.59	21.14	3.36%
10,853	06/30/08	10.5100	114.06	10.7700	116.89	2.83	3.93	3.36%
11,750	07/31/08	10.4600	122.91	10.7700	126.55	3.64	4.26	3.36%
11,820	08/29/08	10.4300	123.28	10.7700	127.30	4.02	4.28	3.36%
208,145	09/22/08	10.1900	2,121.00	10.7700	2,241.72	120.72	75.40	3.36%
11,791	09/30/08	10.0300	118.26	10.7700	126.99	8.73	4.27	3.36%
12,624	10/31/08	9.6700	122.07	10.7700	135.96	13.89	4.57	3.36%
12,342	11/28/08	9.6000	118.48	10.7700	132.92	14.44	4.47	3.36%
10,083	12/31/08	9.6700	97.50	10.7700	108.59	11.09	3.65	3.36%
9,840	01/30/09	9.8200	96.63	10.7700	105.98	9.35	3.56	3.36%
8,491	02/27/09	9.7400	82.70	10.7700	91.45	8.75	3.08	3.36%
8,298	03/31/09	9.7510	80.91	10.7700	89.37	8.46	3.01	3.36%
7,701	04/30/09	9.9190	76.39	10.7700	82.94	6.55	2.79	3.36%
86,861	05/07/09	9.9700	866.90	10.7700	935.49	69.49	31.47	3.36%
7,965	05/29/09	10.1590	80.92	10.7700	85.78	4.86	2.89	3.36%
7,719	06/30/09	10.2310	78.97	10.7700	83.13	4.16	2.80	3.36%
7,716	07/31/09	10.3690	80.01	10.7700	83.10	3.09	2.80	3.36%
103,640	08/25/09	10.4400	1,082.00	10.7700	1,116.20	34.20	37.55	3.36%
7,339	08/31/09	10.4800	76.91	10.7700	79.04	2.13	2.66	3.36%
7,093	09/30/09	10.5500	74.83	10.7700	76.39	1.56	2.57	3.36%
7,517	10/30/09	10.5000	79.68	10.7700	80.96	1.28	2.72	3.36%
92,369	Reinvestments to Date	N/A	Please Provide		994.81	N/A	33.46	3.36%
2,527,432	Total		\$26,498.53		\$27,220.44	\$700.04	\$916.80	
3 VANGUARD INTERMEDIATE-TERM CORPORATE BOND FUND								
Open End Fund								
203,793	Dividend Option: Reinvest; Capital Gains Option: Reinvest	8.7400	1,884.94	9.9200	2,021.63	36.69	86.69	4.78%
8,972	01/09/07	9.6600	86.67	9.9200	89.00	2.33	4.26	4.78%
11,302	02/28/07	9.8100	110.87	9.9200	112.12	1.25	6.36	4.78%

Security Identifier: VFCX

80079007CBF30043

PAB-03-001

IRA FBO WHEN GALLAGHER SCOTT

800 790 0073
Ask about e-delivery



at Brokerage Statement,
2009, 2010
DALLAS MATTD
FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary
of The Bank of New York Mellon Corporation
Investing LLC, member FINRA, SIPC.



The Principal Financial Group
 711 High Street
 Des Moines, Iowa 50392-0001
 1-888-PRINCOR

Individual Retirement Account Statement

Statement Period: 10/01/2010 - 12/31/2010

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds (continued)								
VANGUARD INTERMEDIATE-TERM (continued)								
58.094	03/29/07	9.7600	567.00	9.9200	576.29	9.29	27.56	4.78%
11.806	03/30/07	9.7500	115.11	9.9200	117.12	2.01	5.60	4.78%
11.415	04/30/07	9.7700	111.52	9.9200	113.24	1.72	5.42	4.78%
12.020	05/31/07	9.6200	115.63	9.9200	119.24	3.61	5.70	4.78%
555.510	06/22/07	9.5100	5,378.00	9.9200	5,609.86	231.86	268.30	4.78%
12.215	06/29/07	9.5400	116.53	9.9200	121.17	4.64	5.80	4.78%
14.463	07/31/07	9.5800	136.75	9.9200	143.67	4.92	6.87	4.78%
14.553	08/31/07	9.6400	140.29	9.9200	144.37	4.08	6.90	4.78%
14.091	09/28/07	9.6700	136.26	9.9200	139.78	3.52	6.69	4.78%
14.342	10/31/07	9.7100	139.26	9.9200	142.27	3.01	6.80	4.78%
13.629	11/30/07	9.8500	134.25	9.9200	135.20	0.95	6.47	4.78%
12.842	12/31/07	9.7900	125.72	9.9200	127.39	1.67	6.09	4.78%
12.650	01/31/08	9.9400	125.74	9.9200	125.49	-0.25	6.00	4.78%
11.867	02/29/08	9.9300	118.04	9.9200	117.92	-0.12	5.64	4.78%
14.971	03/27/08	9.7400	145.82	9.9200	148.51	2.69	7.10	4.78%
12.925	03/31/08	9.7700	126.28	9.9200	128.22	1.94	6.13	4.78%
11.800	04/30/08	9.6900	114.34	9.9200	117.06	2.72	5.60	4.78%
12.394	05/30/08	9.5800	118.73	9.9200	122.95	4.22	5.88	4.78%
806.303	06/26/08	9.5200	7,676.00	9.9200	7,998.53	322.53	382.54	4.78%
12.675	06/30/08	9.5000	120.41	9.9200	125.74	5.33	6.01	4.78%
16.803	07/31/08	9.4000	157.95	9.9200	166.69	8.74	7.97	4.78%
16.869	08/29/08	9.3800	158.42	9.9200	167.54	9.12	8.01	4.78%
16.950	09/30/08	8.8000	149.16	9.9200	168.14	18.98	8.04	4.78%
17.360	10/31/08	8.1700	141.83	9.9200	172.21	30.38	8.24	4.78%
16.573	11/28/08	8.3000	137.56	9.9200	164.40	26.84	7.86	4.78%
11.178	12/31/08	8.6500	96.69	9.9200	110.89	14.20	5.30	4.78%
10.167	01/30/09	8.6400	87.84	9.9200	100.86	13.02	4.82	4.78%
8.821	02/27/09	8.4700	74.71	9.9200	87.50	12.79	4.19	4.78%
1.877	03/26/09	8.4820	15.92	9.9200	18.62	2.70	0.89	4.78%
3.889	03/26/09	8.4800	33.82	9.9200	39.56	5.74	1.89	4.78%
9.277	03/31/09	8.4900	78.76	9.9200	92.03	13.27	4.40	4.78%
8.995	04/30/09	8.6600	77.90	9.9200	89.23	11.33	4.27	4.78%
73.249	05/07/09	8.7100	638.00	9.9200	726.63	88.63	34.75	4.78%



Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds (continued)								
Mutual Funds (continued)								
VANGUARD INTERMEDIATE-TERM (continued)								
9,468	05/29/09	8.9100	84.36	9.9200	93.92	9.56	4.49	4.78%
9,297	06/30/09	9.0600	84.23	9.9200	92.23	8.00	4.41	4.78%
9,314	07/31/09	9.3700	87.27	9.9200	92.39	5.12	4.42	4.78%
18,605	08/25/09	9.4600	176.00	9.9200	184.56	8.56	8.83	4.78%
9,421	08/31/09	9.5000	89.50	9.9200	93.46	3.96	4.47	4.78%
9,107	09/30/09	9.6200	87.61	9.9200	90.34	2.73	4.32	4.78%
9,348	10/30/09	9.6800	90.49	9.9200	92.73	2.24	4.44	4.78%
169,418	Reinvestments to Date	N/A	Please Provide	9.9200	1,690.63	N/A	80.38	4.78%
2,330,777	Total		\$22,159.89		\$23,121.31	\$946.52	\$1,105.82	
Total Mutual Funds			\$286,993.79		\$282,199.69	-\$4,830.90	\$5,675.31	
Total Mutual Funds			\$286,993.79		\$282,199.69	-\$4,830.90	\$5,675.31	

Total Portfolio Holdings	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
	\$287,412.58	\$282,618.48	-\$4,830.90	\$0.00	\$5,675.34

3 The cost basis of securities positions acquired prior to the availability of the PORTFOLIO EVALUATION SERVICE for this account, or delivered into this account, has been provided to PERSHING by your financial institution, and we make no representation as to the accuracy of such cost basis.

5 Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

The Estimated Price as of Date only appears when the price date does not equal the statement date.

Reinvestment - The dollar amount of Mutual Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary



The Principal Financial Group
711 High Street
Des Moines, Iowa 50397-0001
1-888-PRINCOR

Individual Retirement Account Statement

Statement Period: 10/01/2010 - 12/31/2010

Portfolio Holdings (continued)

banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositors) will be billed at the rates such agents use.

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Transactions in Date Sequence

Date	Activity Type	Description	Quantity	Price	Actual Interest	Amount	CCY
10/01/10	CASH DIVIDEND RECEIVED OPGX	OPENHEIMER LIMITED TERM GOVT FUND CLASS A FOR ACCRUAL PERIOD ENDING 09/30/10				48.74	USD
10/01/10	REINVEST CASH INCOME OPGX	OPENHEIMER LIMITED TERM GOVT FUND CLASS A SHRS PURCH. AT \$9.45000 FOR ACCRUAL PERIOD ENDING 09/30/10	5.158			-48.74	USD
10/01/10	CASH DIVIDEND RECEIVED VFSTX	VANGUARD SHORT-TERM INVESTMENT GRADE FUND INVESTOR SHARES FOR ACCRUAL PERIOD ENDING 09/30/10				73.36	USD
10/01/10	REINVEST CASH INCOME VFSTX	VANGUARD SHORT-TERM INVESTMENT GRADE FUND INVESTOR SHARES PURCH. AT \$10.87000 FOR ACCRUAL PERIOD ENDING 09/30/10	6.749			-73.36	USD
10/01/10	CASH DIVIDEND RECEIVED VFICX	VANGUARD INTERMEDIATE-TERM CORPORATE BOND FUND FOR ACCRUAL PERIOD ENDING 09/30/10				88.41	USD
10/01/10	REINVEST CASH INCOME VFICX	VANGUARD INTERMEDIATE-TERM CORPORATE BOND FUND SHRS PURCH. AT \$10.39000 FOR ACCRUAL PERIOD ENDING 09/30/10	8.509			-88.41	USD
10/04/10	CASH DIVIDEND RECEIVED MHOAX	MFS HIGH-YIELD OPPORTUNITIES FUND CLASS A FOR ACCRUAL PERIOD ENDING 09/30/10				79.51	USD
10/04/10	REINVEST CASH INCOME MHOAX	MFS HIGH-YIELD OPPORTUNITIES FUND CLASS A SHRS PURCH. AT \$6.29000 FOR ACCRUAL PERIOD ENDING 09/30/10	12.641			-79.51	USD
10/04/10	CASH DIVIDEND RECEIVED PTTAX	PIMCO TOTAL RETURN CLASS A FOR ACCRUAL PERIOD ENDING 09/30/10				31.02	USD



Transactions in Date Sequence (continued)

Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CR
10/04/10	REINVEST CASH INCOME PTTAX	PIMCO TOTAL RETURN CLASS A SHRS PURCH. AT \$11.60000 FOR ACCRUAL PERIOD ENDING 09/30/10	2.674			-31.02	USD
10/04/10	CASH DIVIDEND RECEIVED PIREX	PRINCIPAL REAL ESTATE SECURITIES FD CL I 691.6170 SHRS RD 09/29 PD 09/30/10				41.91	USD
10/04/10	REINVEST CASH INCOME PIREX	PRINCIPAL REAL ESTATE SECURITIES FD CL I 691.6170 SHRS SHRS PURCH. AT \$15.29000 RD 09/29 PD 09/30/10	2.741			-41.91	USD
11/01/10	CASH DIVIDEND RECEIVED OPGIX	OPPENHEIMER LIMITED TERM GOVT FUND CLASS A FOR ACCRUAL PERIOD ENDING 10/29/10				42.65	USD
11/01/10	REINVEST CASH INCOME OPGIX	OPPENHEIMER LIMITED TERM GOVT FUND CLASS A SHRS PURCH. AT \$9.46000 FOR ACCRUAL PERIOD ENDING 10/29/10	4.508			-42.65	USD
11/01/10	CASH DIVIDEND RECEIVED VFSTX	VANGUARD SHORT-TERM INVESTMENT GRADE FUND INVESTOR SHARES FOR ACCRUAL PERIOD ENDING 10/29/10				74.40	USD
11/01/10	REINVEST CASH INCOME VFSTX	VANGUARD SHORT-TERM INVESTMENT GRADE FUND INVESTOR SHARES PURCH. AT \$10.90000 FOR ACCRUAL PERIOD ENDING 10/29/10	6.826			-74.40	USD
11/01/10	CASH DIVIDEND RECEIVED VFICX	VANGUARD INTERMEDIATE-TERM CORPORATE BOND FUND FOR ACCRUAL PERIOD ENDING 10/29/10				90.90	USD
11/01/10	REINVEST CASH INCOME VFICX	VANGUARD INTERMEDIATE-TERM CORPORATE BOND FUND SHRS PURCH. AT \$10.43000 FOR ACCRUAL PERIOD ENDING 10/29/10	8.715			-90.90	USD
11/02/10	CASH DIVIDEND RECEIVED MHOAX	MFS HIGH-YIELD OPPORTUNITIES FUND CLASS A FOR ACCRUAL PERIOD ENDING 10/29/10				78.07	USD
11/02/10	REINVEST CASH INCOME MHOAX	MFS HIGH-YIELD OPPORTUNITIES FUND CLASS A SHRS PURCH. AT \$6.41000 FOR ACCRUAL PERIOD ENDING 10/29/10	12.179			-78.07	USD
11/02/10	CASH DIVIDEND RECEIVED PTTAX	PIMCO TOTAL RETURN CLASS A FOR ACCRUAL PERIOD ENDING 10/29/10				34.50	USD
11/02/10	REINVEST CASH INCOME PTTAX	PIMCO TOTAL RETURN CLASS A SHRS PURCH. AT \$11.69000 FOR ACCRUAL PERIOD ENDING 10/29/10	2.951			-34.50	USD
12/01/10	CASH DIVIDEND RECEIVED VFSTX	VANGUARD SHORT-TERM INVESTMENT GRADE FUND INVESTOR SHARES FOR ACCRUAL PERIOD ENDING 11/30/10				69.72	USD
12/01/10	REINVEST CASH INCOME VFSTX	VANGUARD SHORT-TERM INVESTMENT GRADE FUND INVESTOR SHARES PURCH. AT \$10.83000 FOR ACCRUAL PERIOD ENDING 11/30/10	6.438			-69.72	USD
12/01/10	CASH DIVIDEND RECEIVED VFICX	VANGUARD INTERMEDIATE-TERM CORPORATE BOND FUND FOR ACCRUAL PERIOD ENDING 11/30/10				86.11	USD



The Principal Financial Group
711 High Street
Des Moines, Iowa 50392-0001
1-888-PRINCOR

Individual Retirement Account Statement

Statement Period: 10/01/2010 - 12/31/2010

Transactions in Date Sequence (continued)

Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CT
12/01/10	REINVEST CASH INCOME VFICX	VANGUARD INTERMEDIATE-TERM CORPORATE BOND FUND SHRS PURCH. AT \$10.29000 FOR ACCRUAL PERIOD ENDING 11/30/10	8.368			-86.11	USD
12/02/10	CASH DIVIDEND RECEIVED MHOAX	MFS HIGH-YIELD OPPORTUNITIES FUND CLASS A FOR ACCRUAL PERIOD ENDING 11/30/10				78.55	USD
12/02/10	REINVEST CASH INCOME MHOAX	MFS HIGH-YIELD OPPORTUNITIES FUND CLASS A SHRS PURCH. AT \$6.29000 FOR ACCRUAL PERIOD ENDING 11/30/10	12.488			-78.55	USD
12/02/10	CASH DIVIDEND RECEIVED OPGVX	OPPENHEIMER LIMITED TERM GOVT FUND CLASS A FOR ACCRUAL PERIOD ENDING 11/30/10				41.56	USD
12/02/10	REINVEST CASH INCOME OPGVX	OPPENHEIMER LIMITED TERM GOVT FUND CLASS A SHRS PURCH. AT \$9.44000 FOR ACCRUAL PERIOD ENDING 11/30/10	4.403			-41.56	USD
12/02/10	CASH DIVIDEND RECEIVED PTTAX	PIMCO TOTAL RETURN CLASS A FOR ACCRUAL PERIOD ENDING 11/30/10				35.86	USD
12/02/10	REINVEST CASH INCOME PTTAX	PIMCO TOTAL RETURN CLASS A SHRS PURCH. AT \$11.49000 FOR ACCRUAL PERIOD ENDING 11/30/10	3.121			-35.86	USD
12/10/10	LONG TERM CAPITAL GAIN DISTRIBUTION	PIMCO TOTAL RETURN CLASS A 1237.4160 SHRS RD 12/07 PD 12/08/10				209.37	USD
12/10/10	SHORT TERM CAPITAL GAIN DISTRIBUTION	PIMCO TOTAL RETURN CLASS A 1237.4160 SHRS RD 12/07 PD 12/08/10				457.89	USD
12/10/10	REINVEST CASH INCOME PTTAX	PIMCO TOTAL RETURN CLASS A 1237.4160 SHRS SHRS PURCH. AT \$10.80000 RD 12/07 PD 12/08/10	42.397			-457.89	USD
12/10/10	REINVEST CASH INCOME PTTAX	PIMCO TOTAL RETURN CLASS A 1237.4160 SHRS SHRS PURCH. AT \$10.80000 RD 12/07 PD 12/08/10	19.386			-209.37	USD
12/13/10	CASH DIVIDEND RECEIVED MEAX	MFS VALUE FUND CLASS A 1707.5360 SHRS RD 12/09 PD 12/09/10				164.56	USD
12/13/10	REINVEST CASH INCOME MEAX	MFS VALUE FUND CLASS A 1707.5360 SHRS SHRS PURCH. AT \$22.27000 RD 12/09 PD 12/09/10	7.389			-164.56	USD
12/14/10	LONG TERM CAPITAL GAIN DISTRIBUTION	PRINCIPAL MIDCAP S&P 400 INDEX FUND CLASS I 740.8090 SHRS RD 12/09 PD 12/10/10				96.60	USD



Transactions in Date Sequence (continued)

Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CR
12/14/10	REINVEST CASH INCOME MPSIX	PRINCIPAL MIDCAP S&P 400 INDEX FUND CLASS I 740,8090 SHRS PURCH. AT \$14.03000 RD 12/09 PD 12/10/10	6.885			-96.60	USD
12/20/10	CASH DIVIDEND RECEIVED LGILX	LAUDUS GROWTH INVESTORS U.S. LARGE CAP GROWTH FD 795.5930 SHRS RD 12/15 PD 12/16/10				8.43	USD
12/20/10	REINVEST CASH INCOME LGILX	LAUDUS GROWTH INVESTORS U.S. LARGE CAP GROWTH FD 795.5930 SHRS PURCH. AT \$12.44000 RD 12/15 PD 12/16/10	0.678			-8.43	USD
12/20/10	CASH DIVIDEND RECEIVED MGJAX	MFS INTERNATIONAL VALUE FUND CLASS A 934.2530 SHRS RD 12/16 PD 12/16/10				258.76	USD
12/20/10	REINVEST CASH INCOME MGJAX	MFS INTERNATIONAL VALUE FUND CLASS A 934.2530 SHRS PURCH. AT \$24.27000 RD 12/16 PD 12/16/10	10.662			-258.76	USD
12/23/10	CASH DIVIDEND RECEIVED PMMIX	PRINCIPAL MIDCAP VALUE I FUND CLASS I 793.5600 SHRS RD 12/20 PD 12/21/10				119.91	USD
12/23/10	REINVEST CASH INCOME PMMIX	PRINCIPAL MIDCAP VALUE I FUND CLASS I 793.5600 SHRS SHRS PURCH. AT \$13.02000 RD 12/20 PD 12/21/10	9.210			-119.91	USD
12/23/10	CASH DIVIDEND RECEIVED PSSIX	PRINCIPAL SMALLCAP S&P 600 INDEX FUND CLASS I 646.9090 SHRS RD 12/20 PD 12/21/10				96.91	USD
12/23/10	REINVEST CASH INCOME PSSIX	PRINCIPAL SMALLCAP S&P 600 INDEX FUND CLASS I 646.9090 SHRS PURCH. AT \$15.96000 RD 12/20 PD 12/21/10	6.072			-96.91	USD
12/23/10	CASH DIVIDEND RECEIVED MPSIX	PRINCIPAL MIDCAP S&P 400 INDEX FUND CLASS I 747.6940 SHRS RD 12/20 PD 12/21/10				98.02	USD
12/23/10	REINVEST CASH INCOME MPSIX	PRINCIPAL MIDCAP S&P 400 INDEX FUND CLASS I 747.6940 SHRS PURCH. AT \$14.08000 RD 12/20 PD 12/21/10	6.962			-98.02	USD
12/23/10	CASH DIVIDEND RECEIVED PLFIX	PRINCIPAL LARGECAP S&P 500 INDEX FUND CLASS I 2482.2660 SHRS RD 12/20 PD 12/21/10				291.67	USD
12/23/10	REINVEST CASH INCOME PLFIX	PRINCIPAL LARGECAP S&P 500 INDEX FUND CLASS I 2482.2660 SHRS PURCH. AT \$8.17000 RD 12/20 PD 12/21/10	33.258			-291.67	USD
12/31/10	LONG TERM CAPITAL GAIN DISTRIBUTION	VANGUARD SHORT-TERM INVESTMENT GRADE FUND INVESTOR SHARES FOR ACCRUAL PERIOD ENDING 12/30/10				15.16	USD
12/31/10	REINVEST CASH INCOME VFSTX	VANGUARD SHORT-TERM INVESTMENT GRADE FUND INVESTOR SHARES PURCH. AT \$10.76000 FOR ACCRUAL PERIOD ENDING 12/30/10	1.409			-15.16	USD
12/31/10	LONG TERM CAPITAL GAIN DISTRIBUTION	VANGUARD INTERMEDIATE-TERM CORPORATE BOND FUND FOR ACCRUAL PERIOD ENDING 12/30/10				260.67	USD



The Principal Financial Group
 711 High Street
 Des Moines, Iowa 50392-0001
 1-888-PRINCOR

Individual Retirement Account Statement

Statement Period: 10/01/2010 - 12/31/2010

Transactions in Date Sequence (continued)

Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
12/31/10	SHORT TERM CAPITAL GAIN DISTRIBUTION	VANGUARD INTERMEDIATE-TERM CORPORATE BOND FUND FOR ACCRUAL PERIOD ENDING 12/30/10				176.07	USD
12/31/10	REINVEST CASH INCOME	VANGUARD INTERMEDIATE-TERM CORPORATE BOND FUND SHRS PURCH. AT \$9.88000 FOR ACCRUAL PERIOD ENDING 12/30/10	17.821			-176.07	USD
12/31/10	REINVEST CASH INCOME	VANGUARD INTERMEDIATE-TERM CORPORATE BOND FUND SHRS PURCH. AT \$9.88000 FOR ACCRUAL PERIOD ENDING 12/30/10	26.384			-260.67	USD
Total Value of all Transactions				\$0.00		\$0.00	

The price and quantity displayed may have been rounded.

Income and Expense Summary

Dividend Income	Current Period	Year-to-Date
Equities	2,033.53	5,789.61
Money Market	0.00	0.03
Total Dividends, Interest, Income and Expenses	\$2,033.53	\$5,789.64
Distributions		
Long - Term Capital Gain Distributions	581.80	581.80
Short - Term Capital Gain Distributions	633.96	716.54
Total Distributions	\$1,215.76	\$1,298.34

Retirement Account Transactions

	Tax Year - 2010	Tax Year - 2009
Distributions		
Death	0.00	0.00
Total Distributions	\$0.00	\$0.00
Federal Tax Withheld on Distributions	0.00	0.00
Death	-6,000.00	0.00

Retirement Account Transactions (continued)

	Tax Year - 2010		Tax Year - 2009	
	This Period	Year-to-Date	This Period	Year-to-Date
Total Federal Tax Withheld	\$0.00	-\$6,000.00	\$0.00	\$0.00
State Tax Withheld on Distributions				
State Tax Withheld	0.00	-2,000.00	0.00	0.00
Total State Tax Withheld	\$0.00	-\$2,000.00	\$0.00	\$0.00
Total Tax Withheld on Distributions	\$0.00	-\$8,000.00	\$0.00	\$0.00

NOTE: The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.

Schedule of Realized Gains and Losses Year-to-Date

Disposition	Acquisition	Disposing	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Date	Date	Transaction						
Short Term								
09/02/10	12/21/09	SELL	UBS U S LARGE CAP VALUE EQUITY FUND	BNVAX	37.935	221.54	213.36	-8.18
Total Short Term						\$221.54	\$213.36	-\$8.18
Long Term								
09/02/10	01/09/07	SELL	UBS U S LARGE CAP VALUE EQUITY FUND	BNVAX	546.593	5,892.27	3,074.35	-2,817.92
09/02/10	03/29/07	SELL	UBS U S LARGE CAP VALUE EQUITY FUND	BNVAX	1.266	14.00	7.12	-6.88
09/02/10	09/20/07	SELL	UBS U S LARGE CAP VALUE EQUITY FUND	BNVAX	9.280	107.00	52.20	-54.80
09/02/10	12/20/07	SELL	UBS U S LARGE CAP VALUE EQUITY FUND	BNVAX	72.131	704.00	405.71	-298.29
09/02/10	12/24/07	SELL	UBS U S LARGE CAP VALUE EQUITY FUND	BNVAX	14.843	144.57	83.49	-61.08
09/02/10	12/24/07	SELL	UBS U S LARGE CAP VALUE EQUITY FUND	BNVAX	11.893	115.84	66.89	-48.95
09/02/10	12/24/07	SELL	UBS U S LARGE CAP VALUE EQUITY FUND	BNVAX	91.061	886.93	512.18	-374.75
09/02/10	06/26/08	SELL	UBS U S LARGE CAP VALUE EQUITY FUND	BNVAX	24.376	205.06	137.10	-67.90
09/02/10	12/01/08	SELL	UBS U S LARGE CAP VALUE EQUITY FUND	BNVAX	536.100	2,777.00	3,015.34	238.34
09/02/10	12/19/08	SELL	UBS U S LARGE CAP VALUE EQUITY FUND	BNVAX	21.137	99.98	118.89	18.91
09/02/10	01/20/09	SELL	UBS U S LARGE CAP VALUE EQUITY FUND	BNVAX	304.896	1,442.16	1,714.91	272.75
09/02/10	02/20/09	SELL	UBS U S LARGE CAP VALUE EQUITY FUND	BNVAX	49.157	204.00	276.49	72.49
09/02/10	08/25/09	SELL	UBS U S LARGE CAP VALUE EQUITY FUND	BNVAX	97.215	384.00	546.79	162.79
Total Long Term						\$13,127.75	\$10,163.67	-\$2,964.08
Total Short Term and Long Term						\$13,349.29	\$10,377.03	-\$2,972.26

The Schedule of Realized Gains and Losses is not reported to the IRS. This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes; for example, it does not reflect disallowed losses from wash sale events. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. Typically these adjustments are received after year-end and there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports or online displays you may have available to you. Return of capital information has been obtained from sources we believe to be reliable.

When you report your cost basis on your tax return, it should be verified with your own records. In particular, there may be other adjustments which you need to make and you should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Perishing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.





The Principal Financial Group
711 High Street
Des Moines, Iowa 50392-0001
1-888-PRINCOR

Individual Retirement Account Statement

Statement Period: 10/01/2010 - 12/31/2010

Messages

Note from Pershing LLC regarding estimated values on brokerage account statements
Pershing relies on external valuation vendors for estimated, periodic valuation and market price information that is included in your brokerage account statement. From time to time, this information is not available or is not received in time for posting to your brokerage account statement, resulting in a valuation or market price of N/A or Not Available. Please contact your investment professional for current information regarding your investments and account statement.

For owners of auction rate securities, please note that many auction rate securities have become illiquid due to current market conditions. As a result, it may not be possible to sell such securities at or near the estimated market price that is listed on your brokerage account statement.

Do not forget to make your annual contribution to your Traditional or Roth IRA for 2010, if you are eligible. Contributions for the 2010 tax year must be made by the April 15, 2011, deadline. The maximum contribution limit is \$5,000 for 2010. Individuals aged 50 or older may also make an additional catch-up contribution of \$1,000. When making your annual contribution, please indicate in writing the tax year for which the contribution should be applied.

Disclosure Regarding Securities Lending in Margin Accounts

If you have a margin account, pursuant to your Margin Agreement with Pershing LLC and as permitted by law, margin securities in your account, may be used for, among other things, selling short sales and lending the securities for short sales. As a result, Pershing and your financial organization may receive compensation in connection therewith. Further, Pershing does not lend fully-paid-for securities without your written permission. Please contact your financial organization if you have any questions.

Investors seeking detailed information regarding securities regulations and disclosures may contact the Financial Industry Regulatory Authority (FINRA) directly at the FINRA Regulation Public Disclosure Program Hotline number, 1-800-289-9899 or by e-mail at publicinfo@finra.org. An investor brochure is available that includes information describing the FINRA Regulation Public Disclosure Program.

UPON REVIEW OF YOUR STATEMENT, YOU SHOULD NOTIFY YOUR FINANCIAL PROFESSIONAL IMMEDIATELY IF YOU FIND ANY DISCREPANCIES. PRINCOR FINANCIAL SERVICES CANNOT GUARANTEE THAT ERRORS OLDER THAN 6 MONTHS WILL BE CORRECTED.

SECURITIES OFFERED THROUGH PRINCOR FINANCIAL SERVICES CORPORATION, MEMBER SIPC. PRINCOR IS A MEMBER OF THE PRINCIPAL FINANCIAL GROUP, DES MOINES, IA 50392. PERSHING IS NOT AN AFFILIATE OF PRINCOR.



GENERAL INFORMATION

1. All orders and transactions shall be solely for your account and risk shall be subject to the constitution, rules, regulations, customs, usages, usages and interpretations of the exchange or market and the clearing facility, if any, where the transactions are executed and/or settled, or if applicable, of the Financial Industry Regulatory Authority and to all applicable laws and regulations.

2. Whenever you are indebted to Pershing LLC ("Pershing") for any amount, all securities held by it for you in any account in which you have any interest shall secure all your liabilities to Pershing, and Pershing may in its discretion at any time, without notice, demand or notice to you, close or reduce any or all of your accounts by public or private sale or otherwise or both of all or any securities carried in such accounts, any balance remaining due Pershing to be promptly paid by you.

3. Whenever you are indebted to Pershing for any amount, all securities carried for your account are or may be, without further notice to you, bailed or pledged by Pershing, either separately or under circumstances which will permit the commingling thereof, with other securities for any amount less than, equal to or greater than your liabilities to Pershing, but not under circumstances for an amount prohibited by law.

4. Title to securities sold to you, where Pershing has acted as principal, shall remain with Pershing until the entire purchase price is received or until the settlement date, whichever is later.

5. Any free credit balance carried for your account represents funds payable upon demand which, although properly accounted for on Pershing's books of record, are not segregated and may be used in the conduct of its business.

6. You may have received confirmations for transactions which do not appear on your statement. If so, the transactions will appear on your next periodic statement. Such transactions must be considered by you when compiling the value of your account. This is especially true if you have written orders which have been exercised.

7. If you maintain a margin account, this is a combined statement of your general account and a special memorandum account maintained for you under Regulation T of the Board of Governors of the Federal Reserve System. The permanent record of the separate account as required by Regulation T is available for your inspection upon request.

8. Interest charged on debit balances in your account appears on the statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in money rates or other reasons. Interest is computed as described in material previously furnished to you. Please contact your financial institution if you desire additional copies.

9. A financial statement of Pershing is available for your personal inspection at Pershing's offices. A copy of it will be mailed upon your written request or you can view it online at Pershing.com.

10. The statement should be retained for your records.

11. Dividends, interest and other distributions shown on the statement were classified as taxable or non-taxable based on certain information known as of the distribution date. This classification is subject to change and is solely intended for use as general information. After year end, Pershing is required to provide tax information to the Internal Revenue Service and other governmental authorities. At that time Pershing will provide that information to the extent the information is available to you, use that statement to prepare your tax filings. The tax statement also includes other useful information to assist in accumulating the data to prepare your tax returns.

12. Pershing does not provide tax, investment or legal advisory services and is not associated with Pershing's subsidiaries to render such advice. Do not rely upon any such advice. If you have questions or are uncertain as to whether or not an action is appropriate for your investment or tax treatment, consult your tax advisor.

13. Pershing provides account protection for the net equity of securities positions and cash held in your account. Of this total, the Securities Investor Protection Corporation (SIPC) provides \$500,000 of coverage, including \$100,000 for claims for cash. Pershing provides additional protection on items similar to SIPC for account net equity in excess of \$500,000 through a commercial insurer. The account protection applies when a SIPC

If any of the above Terms and Conditions are unenforceable to you

TERMS AND CONDITIONS

member firm fails financially and is unable to meet obligations to securities clients, but it does not protect against losses from the rise and fall in the market value of investments.

14. Pershing may trade for its own account as a market maker, specialist, odd lot dealer, block positioner, arbitrageur or investor. Consequently, at the time of any transaction you may make, Pershing may have a position in such securities, which position may be partially or completely hedged.

15. If average price transaction is indicated on the front of this statement your financial institution or Pershing may have acted as principal, agent or both. Details available upon request.

16. This statement will be deemed conclusive and an account stated unless you advise Pershing in writing of any objection to it within ten days after receipt. Any such objection should be sent to Pershing at One Pershing Plaza, Jersey City, NJ 07399. Attn: Compliance.

17. You are advised to report promptly any inaccuracy or discrepancy in your account (including unauthorized trading) to your financial organization and Pershing, the custodian of your account. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act. Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399, (201) 413-3330. ERRORS AND OMISSIONS EXCEPTED.

PORTFOLIO HOLDINGS

This section indicates the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from quotation services, which we believe to be reliable; however, we cannot guarantee their accuracy. Securities for which a price is not available are marked "N/A," and are omitted from the total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable. However, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_center/fund for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

THE ROLE OF PERSHING

Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.

Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes. Inquiries concerning the positions and balances in your account may only be directed to the Pershing Customer Service Department at (801) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account.

Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account. Its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents, the acceptance and, in certain instances, execution of securities orders, the assessment of the suitability of those

transactions, where applicable, the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.

Pershing may capture and store data about you such as financial information and investment objectives. However, Pershing is not retaining this information and analyzing whether your investments comport with your financial status and objectives and your family status. Pershing from time to time may use this information to provide you with information about whether a higher or an existing firm is registered in a given state. You hereby release Pershing from any liability to return this data or to release whether a particular security is registered or exempt from registration in your State.

This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.

PAYMENT FOR ORDER FLOW PRACTICES

The following statement is provided to you as required by Rule 11Ac-3 of the Securities Exchange Act of 1934.

Pershing sends certain equity orders to exchanges, Electronic Communication Networks, or broker-dealers during normal business hours and during extended trading sessions. Certain of these venues provide payments to Pershing or change access fees to Pershing depending upon the characteristics of the order and any subsequent execution. In addition, Pershing may execute certain equity orders as principal. The details of these payments and fees are available upon written request. Pershing receives payments for directing listed orders order flow to certain option exchanges. Compensation is generally in the form of a per option contract cash payment. For a listing of organizations that pay Pershing for order flow, please refer to www.pershing.com/disclosure.

Best Execution: Notwithstanding the previous paragraph regarding payment for order flow, Pershing seeks certain market centers to provide execution of over-the-counter and exchange-listed securities transactions which agree to accept orders, transmitted electronically up to a specified size, and to execute them at or better than the national best bid or offer (NBBO). On certain large orders, or if the designated market centers do not make a market in the subject security, Pershing directly contacts market centers to obtain an execution. The designated market centers to which orders are automatically routed are selected based on the consistent high quality of their executions in one or more market segments and their ability to provide opportunities for executions at prices superior to the NBBO. If an order for an exchange-listed security is not immediately executable on the exchange to which it is routed, such order may be re-presented in the national marketplace using the various means available for price discovery. Pershing also regularly reviews reports for quality of execution purposes.

IMPORTANT ARBITRATION DISCLOSURES

• **Applies to the agreement:** you are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed. Arbitration awards are generally final and binding; a party's ability to have a court review or modify an arbitration award is very limited.

• The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.

• The arbitrator does not have to explain the reasons for his or her award.

• The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

• The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.

• The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into the agreement.

IMPORTANT ARBITRATION AGREEMENT

Any controversy between you and us shall be submitted to arbitration before the financial industry regulatory authority or any other national securities exchange on which a transaction giving rise to the claim took place (and only before such exchange).

No person shall bring a punitive or capricious claim action to arbitration, nor seek to enforce any punitive arbitration agreement against any person who has initiated or court a punitive claim action, who is a member of a punitive claim action unit, (i) the claim certification is denied; (ii) the claim is decertified; or (iii) the claim is excluded from the claim by the court. Such substance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under the agreement except to the extent stated herein. The laws of the State of New York govern.



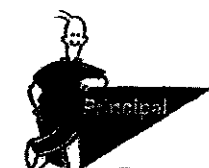
PRINCIPAL LIFE INS. CO.
P.O. BOX 9394
DES MOINES, IA 50306-9394

ANNUAL STATEMENT
January 1, 2010 - December 31, 2010

JAMES A SCOTT

THE PRINCIPAL SELECT SAVINGS PLAN FOR
INDIVIDUAL FIELD

Contract Number
Identification Number:



Need an edge, James?

Simply look for this box throughout the statement.

Ending Balance	\$109,842.78
Current Vested Balance	\$109,842.78
Personalized Rate of Return This Year	11.39%

A Message from Human Resources

Simplify Your Retirement Planning

Retirement planning can be simpler when you use The Principal® secure web site - rated among the 10 best in 2010.*

To better serve your needs we took user feedback and

- **Streamlined Navigation.** Save time with faster access to information and tools used the most.
- **Simplified Language.** Clearer explanations reduce confusion and help you feel more confident about your retirement savings.

Take the Tour Today! Log in now at principal.com/updates. With a single glance, you'll see your account balance, personalized rate of return and any gains or losses. You can choose to research, view and update investment choices, find tools, calculators and much more.

If you haven't been to the site in awhile - or you've never visited - check out these new updates today! Go to the personal login at principal.com/updates and, get where you want to go online with the Principal Financial Group®.

*Ranked No. 6 by DALBAR for plan participant websites for defined contribution plans. July 2010

Please review this statement carefully and notify us promptly in writing of any discrepancies within 90 days. After 90 days, corrections will be made on a current basis.



WE'LL GIVE YOU AN EDGE®

Page 1 of 8

ANNUAL STATEMENT

January 1, 2010 - December 31, 2010

THE PRINCIPAL SELECT SAVINGS PLAN FOR
INDIVIDUAL FIELD

Contract Number:
Identification Number: xxxxx

Quick look at...

Account Balance

	This Year
Beginning Balance	\$98,630.44
Fees	-25.00
Gain/Loss	11,237.34
Ending Balance	\$109,842.78
Change	\$11,212.34
Personalized Rate of Return	11.39%
Vested Balance	\$109,842.78

The **change** in account balance reflects gain/loss in value as well as account transactions, which include additions, withdrawals, fees, and transfers.

The **Personalized Rate of Return (PRR)** represents the performance of plan assets held for your benefit for the time period of this report. The PRR is based on your specific account activity. Past performance does not predict future results.

The **vested balance** is the amount that you would keep if you separated from your employer now.

The underlying investment options also have fees. For these fee ratios, see your prospectus or other investment material at www.principal.com.



Yours Free for the Asking

Get Financial Tips - a "customer-only" e-newsletter from the Principal Financial Group®. Take advantage of these tips that may help you save more - allowing you to do more with what you may save.

Activate your free, no-obligation subscription today at principal.com/monthlytips.

ANNUAL STATEMENT

January 1, 2010 - December 31, 2010

THE PRINCIPAL SELECT SAVINGS PLAN FOR
INDIVIDUAL FIELDContract Number
Identification Number:**How is the account balance invested?**

Low Risk/Return ← → High Risk/Return

Short-Term
Fixed IncomeFixed
IncomeBalanced/
Asset AllocationLarge
U.S. EquitySmall/Mid
U.S. EquityInternational
Equity**Note:** Investments (including self-directed brokerage) in the "Other" category, and Employer Securities are not assessed in the risk spectrum.**Current asset mix of account balance**

Balance	% Assets	Asset Class
\$55,376.17	50%	Short-Term Fixed Income
0.00	0	Fixed Income
0.00	0	Balanced/Asset Allocation
7,967.07	7	Large U.S. Equity
25,910.03	24	Small/Mid U.S. Equity
20,589.51	19	International Equity
0.00	0	Other
0.00	0	Employer Security
\$109,842.78	100%	Total

What happened this period?

Asset Class Advisor/Investment	Balance as of 01/01/2010	Net Transfers	Fees	Gain/ Loss	Balance as of 12/31/2010
Short-Term Fixed Income					
<u>Principal Global Investors</u>					
Money Market Sep Acct +	\$0.00	\$55,362.85	\$-6.64	\$19.96	\$55,376.17
Total Short-Term Fixed Income	\$0.00	\$55,362.85	-\$6.64	\$19.96	\$55,376.17
Large U.S. Equity					
<u>Columbus Circle Investors</u>					
LargeCap Growth Separate Acct +	\$5,531.75	\$-2,807.58	\$-1.04	\$561.44	\$3,284.57
<u>Principal Global Investors</u>					
LgCap S&P 500 Index Sep Acct +	\$8,151.12	\$-4,138.10	\$-1.72	\$671.20	\$4,682.50
Total Large U.S. Equity	\$13,682.87	-\$6,945.68	-\$2.76	\$1,232.64	\$7,967.07
Small/Mid U.S. Equity					
<u>AllianceBernstein/CCI/Brown</u>					
SmallCap Growth I Sep Acct +	\$0.00	\$3,982.44	\$-0.92	\$597.88	\$4,579.40
<u>Emerald / Essex</u>					
SmallCap Growth II Sep Acct +	\$7,049.45	\$-7,616.67	\$-0.44	\$567.66	\$0.00

ANNUAL STATEMENT

January 1, 2010 - December 31, 2010

**THE PRINCIPAL SELECT SAVINGS PLAN FOR
INDIVIDUAL FIELD**Contract Number:
Identification Number:**What happened this period? (continued)**

Asset Class Advisor/Investment	Balance as of 01/01/2010	Net Transfers	Fees	Gain/ Loss	Balance as of 12/31/2010
Small/Mid U.S. Equity					
<u>Principal Global Investors</u>					
MidCap Blend Separate Acct +	\$11,652.88	\$-6,293.88	\$-2.30	\$1,860.63	\$7,217.33
SmallCap S&P 600 Index SA +	\$12,128.38	\$-6,418.82	\$-2.37	\$1,937.75	\$7,644.94
<u>Turner/Mellon/Jacobs Levy</u>					
MidCap Growth III Sep Acct +	\$10,150.87	\$-5,288.48	\$-1.98	\$1,607.95	\$6,468.36
Total Small/Mid U.S. Equity	\$40,981.58	-\$21,635.41	-\$8.01	\$6,571.87	\$25,910.03
International Equity					
<u>Principal Global Investors</u>					
Diversified Intl Sep Acct +	\$18,227.74	\$-9,110.05	\$-3.29	\$1,291.84	\$10,406.24
Intl Emerging Mkts Sep Acct +	\$17,104.22	\$-8,751.38	\$-3.15	\$1,833.58	\$10,183.27
Total International Equity	\$35,331.96	-\$17,861.43	-\$6.44	\$3,125.42	\$20,589.51
Employer Security					
Principal Financial Group ESOP	\$8,634.03	\$-8,920.33	\$-1.15	\$287.45	\$0.00
Total Employer Security	\$8,634.03	-\$8,920.33	-\$1.15	\$287.45	\$0.00
Total Assets	\$98,630.44	\$0.00	-\$25.00	\$11,237.34	\$109,842.78

+For more information about this investment option, including its full name, please visit The Principal Retirement Service Center® at www.principal.com or call 1-800-547-7754 for assistance from a retirement specialist.

Access and download the detail for each transaction, including transfers, on your account at www.principal.com/transactions.

Investment performance through 12/31/2010

Low Risk/Return ← → High Risk/Return

Short-Term
Fixed IncomeFixed
IncomeBalanced/
Asset AllocationLarge
U.S. EquitySmall/Mid
U.S. EquityInternational
Equity

Note: Investments (including self-directed brokerage) in the "Other" category, and Employer Securities are not assessed in the risk spectrum.

Asset Class Advisor/Investment	Last 3 Months	Calendar Year- to-Date	1 year	3 years	5 years	10 years/ Since Inception	Inception Date
■ Short-Term Fixed Income							
Guaranteed 2 year	-%	0.20 %	-%	-%	-%	-%	
Guaranteed 5 year	-	1.40	-	-	-	-	
Guaranteed 7 year	-	2.05	-	-	-	-	

ANNUAL STATEMENT

January 1, 2010 - December 31, 2010

**THE PRINCIPAL SELECT SAVINGS PLAN FOR
INDIVIDUAL FIELD**

Contract Number:

Identification Number: x

Investment performance through 12/31/2010 *(continued)*

Low Risk/Return ←

→ High Risk/Return

Short-Term
Fixed IncomeFixed
IncomeBalanced/
Asset AllocationLarge
U.S. EquitySmall/Mid
U.S. EquityInternational
Equity**Note:** Investments (including self-directed brokerage) in the "Other" category, and Employer Securities are not assessed in the risk spectrum.

Asset Class Advisor/Investment	Last 3 Months	Calendar Year- to-Date	1 year	3 years	5 years	10 years/ Since Inception	Inception Date
-----------------------------------	------------------	------------------------------	--------	---------	---------	---------------------------------	-------------------

Principal Global Investors**Fixed Income****BlackRock Financial Mgmt, Inc.**

Inflation Prot Sep Acct+ -0.76% 7.11% 7.11% -2.16% -0.09% *0.32% 12/31/2004

Edge Asset Management, Inc.

Government & HQ Bond Sep Acct+ -0.68 5.50 5.50 1.63 2.75 3.69 07/01/1993

Principal Global Investors

Bond and Mtg Sep Acct+ 0.06 12.05 12.05 6.05 5.44 5.95 02/01/1983

Principal Real Estate Inv

U.S. Property Sep Acct+ ± 4.76 16.28 16.28 -11.45 -1.76 4.03 01/01/1982

Balanced/Asset Allocation**Multiple Sub-Advisors**

Prin LifeTm Str Inc Sep Acct+ 2.34% 11.19% 11.19% 0.80% 2.60% *4.59% 03/30/2001

Principal LifeTm 2010 Sep Acct+ 5.52 13.91 13.91 -0.26 2.86 *4.95 03/30/2001

Principal LifeTm 2020 Sep Acct+ 7.02 14.86 14.86 -0.99 3.13 *5.36 03/30/2001

Principal LifeTm 2030 Sep Acct+ 8.11 15.53 15.53 -1.74 3.05 *5.22 03/30/2001

Principal LifeTm 2040 Sep Acct+ 9.09 15.85 15.85 -2.44 2.80 *5.23 03/30/2001

Principal LifeTm 2050 Sep Acct+ 9.58 16.02 16.02 -2.82 2.69 *4.80 03/30/2001

Large U.S. Equity**AllianceBernstein / Westwood**

LargeCap Value III Sep Acct+ 10.59% 13.01% 13.01% -7.31% -1.35% 2.69% 12/29/2000

Columbus Circle Investors**Principal Global Investors**

LargeCap Value Separate Acct+ 10.42 14.07 14.07 -5.08 0.52 2.12 06/01/1995

T. Rowe Price/Brown Advisory

LargeCap Growth I Sep Acct+ 12.09 19.91 19.91 2.72 4.50 1.23 12/29/2000

ANNUAL STATEMENT

January 1, 2010 - December 31, 2010

THE PRINCIPAL SELECT SAVINGS PLAN FOR
INDIVIDUAL FIELDContract Number:
Identification Number:**Investment performance through 12/31/2010** *continued*

Low Risk/Return ←

→ High Risk/Return

Short-Term
Fixed IncomeFixed
IncomeBalanced/
Asset AllocationLarge
U.S. EquitySmall/Mid
U.S. EquityInternational
Equity**Note:** Investments (including self-directed brokerage) in the "Other" category, and Employer Securities are not assessed in the risk spectrum.Asset Class
Advisor/InvestmentLast
3 MonthsCalendar
Year-
to-Date

1 year

3 years

5 years

10 years/
Since
InceptionInception
Date■ **Small/Mid U.S. Equity**
AllianceBernstein/CCI/Brown

Asset Class	Last 3 Months	Calendar Year-to-Date	1 year	3 years	5 years	10 years/Since Inception	Inception Date
Small/Mid U.S. Equity	16.58	27.46	27.46	2.03	3.02	*5.87	06/01/2004
Emerald / Essex	18.27	27.96	27.96	-0.97	2.29	1.54	12/29/2000

DFA/Vaughan Nelson/LA Capital

Asset Class	Last 3 Months	Calendar Year-to-Date	1 year	3 years	5 years	10 years/Since Inception	Inception Date
SmallCap Value II Sep Acct+	16.58	27.46	27.46	2.03	3.02	*5.87	06/01/2004

Emerald / Essex

Asset Class	Last 3 Months	Calendar Year-to-Date	1 year	3 years	5 years	10 years/Since Inception	Inception Date
SmallCap Growth II Sep Acct+	18.27	27.96	27.96	-0.97	2.29	1.54	12/29/2000

Principal Global Investors**Turner/Mellon/Jacobs Levy**■ **International Equity**
Principal Global Investors■ **Employer Security**

Asset Class	Last 3 Months	Calendar Year-to-Date	1 year	3 years	5 years	10 years/Since Inception	Inception Date
Principal Financial Group ESOP	27.74%	37.73%	37.73%	-20.91%	-5.49%	-%	10/23/2001

Transfer restrictions or redemption fees may apply to certain transactions. Please refer to the redemption fee and transfer restriction policy for each investment.

As allowed by their prospectus, several mutual fund companies have decided to impose redemption fees and/or transfer restrictions on certain plan and/or participant transactions. One or more of the investment options in your employer's retirement plan may be impacted. For more information, visit us at The Principal Retirement Service Center® at www.principal.com.

The Guaranteed Interest Account rate is as of the statement effective date. This is a guaranteed insurance product issued by Principal Life Insurance Company.

ANNUAL STATEMENT

January 1, 2010 - December 31, 2010

THE PRINCIPAL SELECT SAVINGS PLAN FOR INDIVIDUAL FIELD

Contract Number:

Identification Number:

While past performance does not predict future results, this section helps you compare investment options. This history shows the rate of return that would have been earned from a sum of money invested on the first day of the period and left until the last day of the period, with no other transactions. Returns marked with an asterisk (*) reflect performance since the inception date of the investment option. Returns shown for periods of less than one year are not annualized. All returns displayed here reflect fees and expenses of the investment options in the plan. These returns may not reflect all plan administrative expenses. Such expenses may reduce your gain/loss.

For more information about these investments, go to www.principal.com or call 1-800-547-7754 for assistance from a retirement specialist.

+For more information about this investment option, including its full name, please visit The Principal Retirement Service Center® at www.principal.com or call 1-800-547-7754 for assistance from a retirement specialist.

± If you elect to contribute funds into the Principal U.S. Property Separate Account, you may not be able to immediately withdraw funds. We have implemented a contractual limitation in the group annuity contract which will allow us to manage this Separate Account and satisfy withdrawal requests over time and fairly among all those who request a withdrawal. Please log on to the participant website at www.principal.com for more details.

Important information

To help take a step toward long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading retirement funds among different types of investment options can help you achieve a favorable rate of return, while helping minimize your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or particular security, to perform very well often cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, retirement funds may not be properly diversified. Although diversification is not a guarantee against loss, it can be an effective strategy to help you manage investment risk.

In deciding how to invest retirement funds, you should take into account all your assets, including any retirement savings outside of the retirement plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different tolerances for risk.

It is also important to periodically review your investment portfolio, your investment objectives, and the investment options under the retirement plan to help ensure that your retirement funds will meet your retirement goals.

Information on individual investing and diversification can be found on the Department of Labor's website at <http://www.dol.gov/ebsa/investing.html>.

No investment strategy, such as diversification or asset allocation, can guarantee a profit or protect against loss in periods of declining value.

Principal Life Insurance Company and its affiliates may earn compensation in the form of short term interest ("float") on such things as un-cashed distribution checks or amounts awaiting investment.

Investment advice provided through the Principal Managed Account Program (SM) is provided by Ibbotson Associates. Access to the advice and securities and advisory products are offered through Princor Financial Services Corporation, 1-800-547-7754, member SIPC. Princor and Principal Life are members of the Principal Financial Group, Des Moines, IA 50392. Insurance products and plan administrative services are provided by Principal Life Insurance Company.

The Principal may receive payments from investment option providers in connection with the investments offered under the plan. The Principal takes these payments into consideration when determining plan administrative services fees.

Pension Protection Act Notice Regarding Benefit Statements

ANNUAL STATEMENT

January 1, 2010 - December 31, 2010

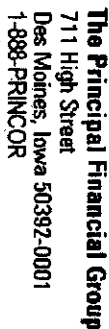
**THE PRINCIPAL SELECT SAVINGS PLAN FOR
INDIVIDUAL FIELD**

Contract Number:

Identification Number: xxx

Important information *continued*

You have continuous online access to your retirement account information through The Principal Retirement Service Center® at www.principal.com. This website meets the requirements of the Pension Protection Act (PPA) of 2006 that requires plan sponsors to provide access to certain benefit statement information at required intervals. As an alternative to receiving this information online, the law requires that you (or when appropriate, your beneficiaries) are entitled to receive one paper copy of your retirement benefit statement per reporting period (quarterly or annually) at no additional cost to you, as established by the PPA. If you wish to receive a paper benefit statement, please call 1-800-547-7754, Monday-Friday, 7 am to 9 pm CT.



Account Number

2010
YOUR TAX INFORMATION STATEMENT

Recipient's Name and Address:

JAMES AUSTIN SCOTT
P O BOX 988
TIFTON GA 31793-0988

Relational Database

Your Registered Representative:
J AUSTIN SCOTT
PRINCOR FINANCIAL SERVICES CORP
MEMBER SIPC
OFFICE: 10000
HIGHTOWN CA 91302-0000
(229) 386-5128
ID: CS7

Payer Information:
PERSHING, LLC
Federal Identification
Number:

Summary of Gross Proceeds and Regulated Futures Contracts

Gross Proceeds (Less Commissions and Fees)	10,210.26 *
Federal Income Tax Withheld - Gross Proceeds	0.00
<i>Regulated Futures Contracts:</i>	
Profit or (Loss) Realized in 2010	0.00
Unrealized Profit or (Loss) on Open Contracts - 12/31/2009	0.00
Unrealized Profit or (Loss) on Open Contracts - 12/31/2010	0.00
Aggregate Profit or (Loss)	0.00
Federal Income Tax Withheld - Reg. Futures Contracts	0.00

* Details of each Gross Proceeds transaction are reported to the IRS.
Refer to the 1099-B section of this statement for these details.

* Details of each Gross Proceeds transaction are reported to the IRS. Refer to the 1099-B section of this statement for these details.

2010-1089-INT

Box	2010 1099-INT	Interest Income	OMB No. 1545-0112	Amount
1	Interest Income			0.00
2	Early Withdrawal Penalty			0.00
3	Interest on U.S. Savings Bonds & 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			n/a
8	Tax-Exempt Interest			0.00
9	Specified Private Activity Bond Interest			0.00
10	Tax-Exempt Bond CUSIP No.			Various

2010 1099-DIV

Dividends and Distributions

OMB No. 1545-0110

	Box	Amount
1a	Total Ordinary Dividends	547.20
1b	Qualified Dividends	547.20
2a	Total Capital Gain Distributions	0.00
2b	Uncaptured Section 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	n/a
8	Cash Liquidation Distributions	0.00
9	NonCash Liquidation Distributions	0.00

Summary of Original Issue Discount

Original Issue Discount (Non-U.S. Treasury Obligations)	0.00%
Other Periodic Interest	0.00%
Federal Income Tax Withheld	0.00%
Original Issue Discount on U.S. Treasury Obligations	0.00%
Investment expenses	0.00%

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

Recipient's Name and Address:
JAMES AUSTIN SCOTT
P O BOX 988

Account Number
Recipient's Identification
Number: ***

2010
YOUR TAX INFORMATION STATEMENT

2010 Form 1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS OMB No. 1545-0715
(For individuals, report details on Form 1040, Schedule D; Line 1 or 8.)

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

Description (Box 7)	Transaction Type	CUSIP (Box 1)	Trade/Process Date (Box 1a)	Quantity	Proceeds (Less Commissions & Fees) (Box 2)	Cost Basis Factor	Federal Income Tax Withheld (Box 4)
AMERICAN INTL GROUP INC COM NEW	Sale	026814784	07/27/2010	50	1,964.96		
BANK OF AMERICA COM	Sale	060505104	11/30/2010	250	2,763.05		
FORD MOTOR CO DEL COM PAR	Sale	345370860	11/30/2010	250	3,930.09		
GENERAL ELECTRIC CO COM	Sale	369604103	11/30/2010	100	1,552.16		
Total					10,210.26		0.00

IRS Form 1099-B—Proceeds from Broker and Barter Exchange Transactions

The amounts indicated in this section of your Tax Information Statement reflect proceeds from securities transactions such as sales, redemptions, tender offers, return of principal distributions, the option premium portion of reverse convertibles and bond maturities.

Box 2—Gross Proceeds (Less Commissions and Fees). Gross proceeds from transactions involving stocks, bonds and other debt obligations are reported in Box 2. These amounts do not reflect net profits and are net of transaction costs (for instance, commissions and fees). Report the gross proceeds from each transaction separately on IRS Form 1040, Schedule D (Capital Gains and Losses). This box does not include proceeds from regulated futures contracts.

Box 4—Federal Income Tax Withheld. Report federal income tax withheld (backup withholding) as a payment on IRS Form 1040 (U.S. Individual Income Tax Return), line 61, Federal income tax withheld is 28% of gross proceeds. See the Additional Information section of these instructions.

U.S. Treasury Bills. Proceeds from U.S. Treasury bill sales are reported in this section. The discount on Treasury bills maturing during 2010 is reported in the 1099-BMT section. Refer to the 1099-BMT section of these instructions for additional information.

Accrued Interest Received. Accrued interest received on notes and bonds sold between interest payments is not reported in the 1099-B section. It is reported on a settlement-date basis in the 1099-BMT section of your Tax Information Statement.

Short Sales. We report short sales on a trade-date basis in the year in which the sales are executed, not the year in which they are covered. A short sale will be denoted with a symbol "T" in the 1099-B section of your Tax Information Statement. Consult your tax professional or IRS Publication 550 for information on reporting proceeds from short sales on your tax return.

Trade Date. Transactions are reported on a trade-date basis; therefore, your Tax Information Statement only includes transactions with a 2010 trade date. The date on the trade sale may be different from the date on your monthly statements for a trust sale because we are reporting the date the trust made the sale.

WHTIT Reporting. If you held an interest in a unit investment trust (UIT), mortgage backed security, royalty trust, HOLDRS trust or commodities trust, we are now required to report certain details regarding transactions for these securities on IRS Form 1099-B because these products are considered to be widely held investment trusts (WHTITs). IRS rules governing reporting for WHTITs require us to provide more detailed and comprehensive information than was previously required on 1099 forms in prior years, but does not impact the total amount of income or expenses that we report to you. Information reported to you for WHTITs on IRS Form 1099-B is generally reportable to you on IRS Form 1040, Schedule D. Please consult with your tax professional regarding the proper reporting of items of income and expense for WHTITs and widely held mortgage trusts (WMTs).

Additional Written Statement. Please note that we are also required to furnish you with an additional Tax Information Statement by March 15, 2011. This information is reported in the Additional Written Statement included in your Tax Information Statement. You need this additional information to complete your tax return. The Additional Written Statement is provided only to you, and not to the IRS. It sets forth detailed information regarding income and expenses for WHTITs. Please refer to the Additional Written Statement provided and to the Tax Guide for other important information regarding WHTITs. You can view and print a copy of the Tax Guide at www.irs.gov/irb2010-01. An explanation of items reflected on your IRS Form 1099-B is provided below.

Trust Sale. A trust sale represents the total amount paid to a selling trust interest holder for the sale of a trust interest and should be reported on Schedule D of your IRS Form 1040. This includes principal payments that completely retire a debt instrument (short term a final scheduled principal payment) and pro rata partial principal prepayments. It does not include pro rata sales by non-mortgage widely held investment trusts (WMTs) to affect redemptions or assets received in any corporate reorganization.

Cost Basis Election. Please use the Cost Basis Allocation Factor provided to allocate a portion of your cost basis in the WHTIT (in other words, what you paid for the WHTIT, less any reinvested dividend and/or capital gains distributions) to each sale or disposition in order to determine any attributable and reportable sales proceeds and realized gains or losses on Schedule D of IRS Form 1040.

Recipient's Name and Address:
JAMES AUSTIN SCOTT
P O BOX 988

Account Number
Recipient's Identification
Number: ****

2010
YOUR TAX INFORMATION STATEMENT

DIVIDENDS AND DISTRIBUTIONS (Details of Form 1099-DIV)

Description	Date Paid	Total Ordinary Dividends (Box 1a)	Qualified Dividends (Box 1b)	Total Capital Gain Distributions (Box 2a)	Nondividend Distributions (Box 3)	Federal Income Tax Withheld (Box 4)	Investment Expenses (Box 5)	Foreign Tax Paid (Box 6)
GARMIN LTD COM ISIN#KYG372601099 N/C EFF 6/28/10 1 OLD = CU#H2906T109 GARMIN LTD SHS	04/30/2010 05/03/2010	300.00 0.20	300.00 0.20					
		300.20	300.20					
BANK OF AMERICA COM	03/26/2010 06/25/2010 09/24/2010 12/27/2010	5.00 5.00 5.00 2.50	5.00 5.00 5.00 2.50					
		17.50	17.50					
GENERAL ELECTRIC CO COM	01/25/2010 04/26/2010 07/26/2010 10/25/2010	35.00 35.00 35.00 42.00	35.00 35.00 35.00 42.00					
		147.00	147.00					
PRINCIPAL FINL GROUP INC COM	12/03/2010	82.50	82.50					
Dividends - U.S. Corporations		247.00	247.00					
Dividends - Foreign Corporations		300.20	300.20					
Total		547.20	547.20	0.00	0.00	0.00	0.00	0.00

IRS Form 1099-DIV--Dividends and Distributions

Dividends and other distributions from corporations, mutual funds, UITs and REITs are reported in this section of your Tax Information Statement. Income derived from money market funds will also be reported in this section. You will receive a separate IRS Form 1099-DIV directly from a money market fund if we did not handle the processing of your funds for the entire year.

Box 1a--Total Ordinary Dividends. Ordinary dividends, which include any net short-term capital gains from a mutual fund, are fully taxable. Ordinary dividends paid by corporations, mutual funds and certain UITs are included in this section of your Tax Information Statement. Subtotals for U.S. and foreign source ordinary dividends are included at the end of this section. For mutual funds and UITs, foreign income includes any distribution that is comprised in whole or in part of foreign-sourced ordinary dividends. Report total ordinary dividends on IRS Form 1040, line 9a, or IRS Form 1040A. Also report them on IRS Form 1040, Schedule B (Interest and Ordinary Dividends), line 5, if required. See the instructions for IRS Form 1040, Schedule B (Interest and Ordinary Dividends) to determine if you are required to complete Schedule B to report your dividends.

Box 1b--Qualified Dividends. This shows the portion of the amount in Box 1a that may be eligible for the 15% or 0% capital gains rates. See the Form 1040 or 1040A instructions for how to determine this amount. Report the eligible amount on line 9b, IRS Form 1040. If you have qualified dividends, you must figure your tax by completing the Qualified Dividends and Capital Gains Tax Worksheet in the IRS Form 1040 or 1040A instructions, or the Schedule D Tax Worksheet in the Schedule D instructions, whichever applies.

Note: Some dividends that we report as Qualified Dividends in Box 1b may not be qualified dividends depending on your circumstances. For instance:

Recipient's Name and Address:
JAMES AUSTIN SCOTT
P O BOX 988

Account Number
Recipient's Identification
Number: ***

2010
YOUR TAX INFORMATION STATEMENT

(1) You must hold the stock or mutual fund shares for a minimum number of days or the dividends will not qualify for the reduced rate. Dividends on common stock that you owned for less than 61 days in the 121-day period surrounding the ex-dividend date are not qualified dividends. The 121-day period begins 60 days before the ex-dividend date. When counting the number of days you held the stock, include the day you disposed of the stock, but not the day you acquired it. The ex-dividend date is the first date following the declaration of a dividend on which the purchaser of a stock is not entitled to receive the next dividend payment.

(2) If you are obligated to make payments under a short sale, dividends on the stock you sold short (or substantially similar stock) are not considered qualified dividends.

(3) Substitute payments are not qualified dividends. Substitute payments are the payments you receive when your stock is on loan over the stock's ex-dividend date. Your shares could be loaned out if you borrow to buy stock on margin. Substitute payments are separately reported to you on IRS Form 1099-MISC.

(4) If you are in the 10% or 15% federal tax rate bracket, qualified dividends received from 2008 through 2012 will be taxed at 0%, but are still reportable on your IRS Form 1040.

Foreign Dividends. Foreign dividends are considered qualified dividends when paid by a foreign corporation that is either: (1) incorporated in a U.S. possession; (2) eligible for the benefits of a comprehensive income tax treaty with the United States that the Treasury Department has determined is satisfactory for this purpose; or (3) readily tradable on an established securities market in the United States (such as the New York Stock Exchange® or the NASDAQ® stock market). However, dividends paid by passive foreign investment companies are not considered qualified dividends.

Money Market and Bond Funds. Dividends paid on money market and bond funds are not qualified dividends. As such, these dividends are reported in Box 1a, but not Box 1b, in this section of your Tax Information Statement.

Box 2a—Total Capital Gain Distributions. This shows total capital gain distributions (long term) from a regulated investment company or REIT. Report the amounts shown in Box 2a on Schedule D of IRS Form 1040, line 13. But, if no amount is shown in Boxes 2c and 2d and your only capital gains and losses are capital gain distributions, you may be able to report the amounts shown in Box 2a on line 13 of IRS Form 1040 rather than Schedule D. See IRS Form 1040 instructions.

Box 2b—Unrecaptured Section 1250 Gain. This shows the portion of the amount in Box 2a that is unrecaptured Section 1250 gain from certain depreciable real property. Use this amount when completing the Unrecaptured Section 1250 Gain Worksheet found in the line 19 instructions for Schedule D (IRS Form 1040).

Box 2c—Section 1202 Gain. This shows the portion of the amount in Box 2a that is a Section 1202 gain from certain small business stock that may be subject to a 50% exclusion. See the Schedule D (IRS Form 1040) instructions.

Box 2d—Collectibles (28%) Gain. This shows the 28% rate gain from sales or exchanges of collectibles. If required, use this amount when completing the 28% Rate Gain Worksheet, line 18, in the instructions for Schedule D (IRS Form 1040).

Box 3—Nontaxable Distributions. This shows the part of the distribution that is nontaxable because it is a return of your cost (or other basis). You must reduce your cost (or other basis) by this amount for figuring gain or loss when you sell your investment. But if you have recovered all your cost (or other basis), report future nontaxable distributions as capital gains, even though this form shows them as nontaxable. See IRS Publication 550, *Investment Income and Expenses*.

Box 4—Federal Income Tax Withheld. Report federal income tax withheld (backup withholding) as a payment on IRS Form 1040 (U.S. Individual Income Tax Return), line 61, Federal income tax withheld is 28% of dividends. See the Additional Information section of these instructions.

Box 5—Investment Expenses. Your share of a UIT's and WHFT's expenses are reported in Box 5. You may deduct these expenses, subject to the 2% limit, on the "Other Expenses" line of IRS Form 1040, Schedule A, line 23. These expenses are included in Box 1a.

Box 6—Foreign Tax Paid. This shows the foreign tax you may be able to claim as a deduction or a credit on IRS Form 1040. See the IRS Form 1040 instructions and the Foreign Tax Paid section of these instructions.

Boxes 3 and 6—Cash and Noncash Liquidation Distributions. This shows cash and noncash liquidation distributions. Generally, liquidation distributions are treated as amounts received from the sale or exchange of a capital asset and should be reported on IRS Form 1040, Schedule D.

Special Message for Owners of Mutual Funds, Unit Investment Trusts (UITs), Widely Held Fixed Investment Trusts (WHFITs), Widely Held Mortgage Trusts (WHMTs) and Real Estate Investment Trusts (REITs). — If you held one or more of these investments, we may send you a revised Tax Information Statement if we did not receive reallocation information by February 4. Not all issuers make their final distribution information available until after January. When we have not received the distribution information from the issuer, we have denoted the income with a symbol (*) on your Tax Information Statement. Income and interest declared on these investments in October, November or December of 2010 is considered received on December 31, 2010, even if the income or interest was not actually paid until January (in the case of regulated investment companies (RICs) or mutual funds) and REITs or February (in the case of WHFITs and WHMTs) of 2011. Accordingly, these amounts are reported on your 2010 IRS Form 1099. UIT revisions will be mailed by March 15, 2011. Supplemental information regarding the percentages of tax-exempt income on municipal funds by state and the percentage of government agency, direct federal and foreign source for funds will be available by March 1, 2011, via a link at www.myfextaxbook.com.

Tax Information Statement Instructions

The tax information statement provides a detailed summary of your brokerage account transactions during 2010. It includes information related to transactions we are required to report to the Internal Revenue Service (IRS), as well as information regarding transactions that we do not report to the IRS. These instructions will assist you in preparing your tax returns. For a more detailed explanation of your Tax Information Statement, please visit the website, www.myfextaxbook.com, or call (888) 880-8810 to receive a copy of the 2010 Tax Guidelet your account was transferred to our firm during 2010, your Tax Information Statement only includes your activity during the time you conducted business with our firm. Your former firm should provide you with the IRS Form 1099 reporting activity that occurred before your account was transferred. These instructions have been tailored for use by taxpayers that are U.S. individuals who are "investors" for tax purposes.

Additional Information

Beneficiary's Identification Number. For your protection, this form shows only the last four digits of your social security number (SSN), individual taxpayer identification number (ITIN), or adoption taxpayer identification number (ATIN). However, Pershing LLC will report your complete identification number to the IRS and, where applicable, to state and/or local governments.

Electronic Delivery. The IRS allows for the electronic delivery of 1099 forms and Pershing offers electronic delivery of your Tax Information Statement. If you would like to "go paperless," please see www.myfextaxbook.com and speak to your investment professional for more information.

Recipient's Name and Address:

JAMES AUSTIN SCOTT
P O BOX 988

Account Number

Recipient's Identification
Number: ****

2010

YOUR TAX INFORMATION STATEMENT

Nominee Recipients. If your Social Security number or Employer Identification Number is shown on your Tax Information Statement, and the statement includes amounts belonging to another person, you are considered a nominee recipient. You must file IRS Form 1099 for each of the other owners, showing the income allocable to each. File the applicable IRS Form 1099, along with IRS Form 1096 (Annual Summary and Transmittal of U.S. Information Returns), with the IRS Center in your area. List yourself as the "payer" on IRS Form 1099 and as the "filer" on IRS Form 1096. List the other owner(s) as the "recipient(s)" on IRS Form 1099. You must provide a copy of each IRS Form 1099 you file to the other owner(s). Spouses are not required to file a nominee return to show amounts owned by their spouse.

Payer. The "payer" for all transactions on your Tax Information Statement is Payee's LLC (Taxpayer Identification Number 13-274729). This name and Taxpayer Identification Number should be listed wherever the payer's name is requested on an IRS form with respect to amounts reported on your Tax Information Statement.

Corrections. Please review your Tax Information Statement. If it is incorrect, contact your investment professional or financial organization. If necessary, we will promptly correct the information provided to the IRS and mail a Revised Tax Information Statement to you.

Federal Income Tax Withheld. Federal income tax withheld is 28% of interest, dividends and proceeds from broker and barter exchange transactions, and could be reported in any of these sections of your Tax Information Statement. You should combine these amounts and report them on IRS Form 1040, line 61. Backup withholding applies when certain conditions exist. If this Tax Information Statement reflects backup withholding, you may need to provide a new IRS Form W-9 (Request for Taxpayer Identification Number and Certification). See IRS Form W-9 for information on backup withholding and how to furnish your Taxpayer Identification Number.

State and Local Tax Reporting. We are required to provide information to a number of state and local jurisdictions. This guide describes the federal tax reporting requirements. We are required to report information to California, Connecticut, Minnesota, Montana, New York, and Rhode Island concerning municipal bond interest income earned from bonds not issued by these states. We report certain 1099 information directly to California, Kansas, Massachusetts, North Dakota and Oklahoma. We also provide tax information to Puerto Rico as required by the Puerto Rico taxing authority. Check with your tax professional for your specific state and local tax reporting requirements.

Form 2439. If you held shares in a mutual fund or REIT that paid taxes on undistributed long-term capital gains, we will issue IRS Form 2439 (Notice to Shareholder of Undistributed Long-Term Capital Gains) to you. This information is provided after the close of the fund's or the REIT's tax year and will be sent to you in a separate mailing shortly after the information becomes available.

Foreign Tax Paid. Your Tax Information Statement may include foreign tax paid (withheld) from foreign source dividends and interest credited to your account during 2010. This information allows you to calculate and claim a foreign tax credit or deduction on your tax return. If you are eligible to do so, a foreign tax credit can be claimed either on IRS Form 1116 (Foreign Tax Credit) or, in some circumstances, by reporting it directly on IRS Form 1040, line 47. You can claim a deduction on IRS Form 1040, Schedule A (Itemized Deductions), line 8. See instructions for both IRS Form 1116 and IRS Form 1040 for additional information on foreign tax credits and deductions. Foreign tax paid is reported in the Form 1099-DIV and Form 1099-DIV sections of your Tax Information Statement. You should combine these amounts to determine your total foreign tax credit or deduction. A foreign tax credit may be claimed only if the tax was legally owed and not eligible for a refund.

IRS Publications. IRS publications are available through your local IRS office by calling the IRS Forms Distribution Center at (800) TAX-FORM, or visiting the IRS website at www.irs.gov. For instance, IRS Publication 550 and IRS Publication 1272 provide useful tax information related to reporting securities transactions.

To receive more information regarding your Tax Information Statement, including illustrations on how to report your income, visit www.mytaxhandbook.com or call (888) 880-4510 for a copy of the guide.

Information We Report to the IRS

We report information to the IRS on Forms 1099-B, 1099-DIV, 1099-MISC, and 1099-OID. The enclosed Tax Information Statement is a consolidated report of the information contained on these forms.

The instructions contained in this Tax Information Statement are not intended to provide tax advisory services. We suggest that you consult with your tax professional to discuss the appropriate federal, foreign, state and local tax treatment of your transactions. These instructions, as well as your Tax Information Statement, are solely intended to assist you in accumulating data to prepare your income tax return and should not be interpreted or relied upon as tax advice. Trademark(s) belong to their respective owners.



The Principal Financial Group
711 High Street
Des Moines, Iowa 50392-0001
1-888-PRINCOR

Rollover Individual Retirement Account Statement

Account Number:

Statement Period: 12/01/2010 - 12/31/2010

Valuation at a Glance

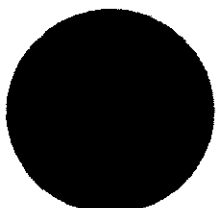
	This Period
Beginning Account Value	\$120.88
Fees	-35.00
Change in Account Value	5.46
Ending Account Value	\$91.34

IRA FBO JAMES AUSTIN SCOTT
PERSHING LLC AS CUSTODIAN
ROLLOVER ACCOUNT
PO BOX 988
TIFTON GA 31793-0988

Your Registered Representative:
J AUSTIN SCOTT
(229) 386-5128

Asset Allocation

	Last Period	This Period	% Allocation
Cash, Money Funds, and FDIC Deposits	92.72	57.72	63%
Equities	28.16	33.62	37%
Account Total (Pie Chart)	\$120.88	\$91.34	100%



Asset Allocation percentages are rounded to the nearest whole percentage.
Pie Chart allocation excludes all asset classes which net to a liability.

Customer Service Information

Your Registered Representative: CS7	Contact Information	Customer Service Information
J AUSTIN SCOTT PRINCOR FINANCIAL SERVICES CORP 109 CAROLINA DR PO BOX 988 TIFTON GA 31793-0988	Telephone Number: (229) 386-5128 Fax Number: (229) 388-0896	Service Hours: Weekdays 07:00 a.m. - 05:00 p.m. CT Customer Service Telephone Number: (888) 774-6267 Web Site: www.principal.com
Prior Year End Fair Market Value: \$223.54 will be furnished to the Internal Revenue Service.		
As you requested, copies of this statement have been sent to: PRINCOR FINANCIAL SERVICES CORP		

Portfolio Holdings

Quantity	Description	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-day Yield
Cash, Money Funds, and FDIC Deposits 63.00% of Portfolio						
Money Market						
57.720	PERSHING GOVERNMENT ACCOUNT	92.72	57.72	0.00	0.00	0.00%
Total Money Market		\$92.72	\$57.72	\$0.00	\$0.00	
Total Cash, Money Funds, and FDIC Deposits		\$92.72	\$57.72	\$0.00	\$0.00	
Quantity	Description	Market Price	Market Value	Estimated Annual Income	Estimated Yield	
Equities 37.00% of Portfolio						
Common Stocks						
200.000	MOTORS LIQ CO COM	0.0910	18.20			
	Dividend Option: Cash					
	Security Identifier: MTLOQ					
4.000	ORBITAL CORP LTD SPONSORED ADR NEW 2010	3.8540	15.42			
	Dividend Option: Cash					
	Security Identifier: OBTHV					
Total Common Stocks			\$33.62		\$0.00	
Total Equities			\$33.62		\$0.00	
Total Portfolio Holdings						
			\$91.34	\$0.00	\$0.00	

Disclosures and Other Information

Account Number: IRA FBO JAMES AUSTIN SCOTT

80 paperless
and eStatements

PRINCOR FINANCIAL SERVICES CORP
2020-2010
241 EAST PALM BLVD
FOR COMMUNICATION

Created through Pershing LLC, a subsidiary
of The Bank of New York Mellon Corporation.
Pershing LLC member FINRA, NYSE, CIPC



The Principal Financial Group
711 High Street
Des Moines, Iowa 50392-0001
1-888-PRINCOR

Follower Individual Retirement Account Statement

Statement Period: 12/01/2010 - 12/31/2010

Portfolio Holdings (continued)

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been included in the Asset Allocation information at the beginning of this statement.

The Estimated Price as of Date only appears when the price date does not equal the statement date.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositaries) will be billed at the rates such agents use.

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Transactions in Date Sequence

Process/ Settlement	Trade/ Transaction	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
12/21/10	12/20/10	MAINTENANCE FEE	MAINTENANCE FEE CHARGED				-35.00	USD
USD999997								
Total Value of all Transactions							\$0.00	-335.00

The price and quantity displayed may have been rounded.

PAGE 03 ROLL

Account Number
IRA PBO JAMES AUSTIN SCOTT

GO Paperless
Ask about e-delivery



Princor Financial Services Corporation
2009-2010
041 RAG RALLO
FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary
of The Bank of New York Mellon Corporation
Pershing is a member firm of NYSE, SIPC

Money Market Fund Detail

Date

Activity Type

Description

Amount

Balance

Sweep Money Market Fund

PERSHING GOVERNMENT ACCOUNT

Account Number: 0000674857 Current Yield: 0.00% Activity Ending: 12/31/10

12/07/10 Opening Balance

MONEY FUND REDEMPTION

92.72

92.72

12/22/10 Withdrawal

-35.00

57.72

12/31/10 Closing Balance

\$57.72

Total All Money Market Funds

Income and Expense Summary

Distributions	Current Period Tax Deferred	Year-to-Date Tax Deferred
Other Distributions	0.00	1.41
Total Distributions	\$0.00	\$1.41

Messages

Note from Pershing LLC regarding estimated values on brokerage account statements
Pershing relies on external valuation vendors for estimated, periodic valuation and market price information that is included in your brokerage account statement. From time to time, this information is not available or is not received in time for posting to your brokerage account statement, resulting in a valuation or market price of N/A or Not Available. Please contact your investment professional for current information regarding your investments and account statement.

For owners of auction rate securities, please note that many auction rate securities have become illiquid due to current market conditions. As a result, it may not be possible to sell such securities at or near the estimated market price that is listed on your brokerage account statement.

Do not forget to make your annual contribution to your Traditional or Roth IRA for 2010, if you are eligible. Contributions for the 2010 tax year must be made by the April 15, 2011, deadline. The maximum contribution limit is \$5,000 for 2010. Individuals aged 50 or older may also make an additional catch-up contribution of \$1,000. When making your annual contribution, please indicate in writing the tax year for which the contribution should be applied.

Disclosure Regarding Securities Lending in Margin Accounts

If you have a margin account, pursuant to your Margin Agreement with Pershing LLC and as permitted by law, margin securities in your account, may be used for, among other things, selling short sales and lending the securities for short sales. As a result, Pershing and your financial organization may receive compensation in connection therewith. Further, Pershing does not lend fully-paid-for securities without your written permission. Please contact your financial organization if you have any questions.

Investors seeking detailed information regarding securities regulations and disclosures may contact the Financial Industry Regulatory Authority (FINRA) directly at the FINRA Regulation Public Disclosure Program Hotline number, 1-800-289-9899 or by e-mail at public.disclosure@finra.org. An investor brochure is available that includes information describing the FINRA Regulation Public Disclosure Program.

UPON REVIEW OF YOUR STATEMENT, YOU SHOULD NOTIFY YOUR FINANCIAL PROFESSIONAL IMMEDIATELY IF YOU FIND ANY DISCREPANCIES. PRINCOR FINANCIAL SERVICES CANNOT GUARANTEE THAT ERRORS OLDER THAN 6 MONTHS WILL BE CORRECTED.

SECURITIES OFFERED THROUGH PRINCOR FINANCIAL SERVICES CORPORATION, MEMBER SIPC. PRINCOR IS A MEMBER OF THE PRINCIPAL FINANCIAL GROUP, DES MOINES, IA 50392. PERSHING IS NOT AN AFFILIATE OF PRINCOR.

PAGE 02 MOLL

Account Num: IRA FBO JAMES AUSTIN SCOTT

50 paperless
All about eDelivery



FINRA
2009-2010
PUBLIC DISCLOSURE
FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary
of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

GENERAL INFORMATION

1. All orders and transactions shall be solely for your account and risk shall be subject to the constitution, rules, regulations, customs, usages, ratings and interpretations of the exchange or market and the clearing facility. If any, where the transactions are executed and/or settled, or if applicable, of the Financial Industry Regulatory Authority and to all applicable laws and regulations.
2. Whenever you are indebted to Pershing LLC ("Pershing") for any amount, all securities held by it for you in any account in which you have any interest shall secure all your liabilities to Pershing, and Pershing may in its discretion at any time, without tender, demand or notice to you, close or reduce any or all of your accounts by public or private sale or purchase of both of all or any securities carried in such accounts; any balance remaining due Pershing to be promptly paid by you.
3. Whenever you are indebted to Pershing for any amount, all securities carried for your account are or may be, without further notice to you, banded or pledged by Pershing, either separately or under circumstances which will permit the commingling thereof, with other securities for any amount less than, equal to or greater than your liabilities to Pershing, but not under circumstances for an amount prohibited by law.
4. Title to securities sold to you, where Pershing has acted as principal, shall remain with Pershing until the entire purchase price is received or until the settlement date, whichever is later.
5. Any free credit balance carried for your account represents funds payable upon demand which, although properly accounted for on Pershing's books of record, are not segregated and may be used in the conduct of its business.
6. You may have received confirmations for transactions which do not appear on your statement. If so, the transactions will appear on your next periodic statement. Such transactions must be considered by you when computing the value of your account. This is especially true if you have written options which have been exercised.
7. If you maintain a margin account, this is a combined statement of your general account and a special memorandum account maintained for you under Regulation T of the Board of Governors of the Federal Reserve System. The permanent record of this separate account as required by Regulation T is available for your inspection upon request.
8. Interest charged on debt balances in your account appears on the statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in money rates or other reasons. Interest is computed as described in material previously furnished to you. Please contact your financial institution if you desire additional copies.
9. A financial statement of Pershing is available for your personal inspection at Pershing's offices. A copy of it will be mailed upon your written request or you can view it online at Pershing.com.
10. The statement should be retained for your records.
11. Dividends, interest and other distributions shown on this statement were classified as taxable or non-taxable based on certain information known as of the distribution date. This classification is subject to change and is solely intended for use as general information. After year end, Pershing is required to provide tax information to the Internal Revenue Service and other governmental authorities. At that time Pershing will provide that information on the annual tax information statement to you; use that statement to prepare your tax filings. The tax statement also includes other useful information to assist in accumulating the data to prepare your tax returns.
12. Pershing does not provide tax, investment or legal advisory services and no one associated with Pershing is authorized to render such advice. Do not rely upon any such advice. If given, investors are encouraged to consult their tax advisors to determine the appropriate tax treatment of their business.
13. Pershing provides account protection for the net equity of securities positions and cash held in your account. Of this total, the Securities Investor Protection Corporation (SIPC) provides \$500,000 of coverage, including \$100,000 for claims for cash. Pershing provides additional protection on terms similar to SIPC for account net equity in excess of \$500,000 through a commercial insurer. The account protection applies when a SIPC

AC081846CBF0041
PAR 02 ROLL
TRA FBO JAMES AUSTIN SCOT11

TERMS AND CONDITIONS

member firm falls financially and is unable to meet obligations to securities clients, but it does not protect against losses from the rise and fall in the market value of investments.

14. Pershing may trade for its own account as a market maker, specialist, odd lot dealer, block positioner, arbitrageur or investor. Consequently, at the time of any transaction you may make, Pershing may have a position in such securities, which position may be partially or completely hedged.
15. If average price transaction is indicated on the front of this statement your financial institution or Pershing may have acted as principal, agent or both. Details available upon request.
16. This statement will be deemed conclusive and an account stated unless you advise Pershing in writing of any objection to it within ten days after receipt. Any such objection should be sent to Pershing at One Pershing Plaza, Jersey City, NJ 07399. Attn: Compliance.
17. You are advised to report promptly any inaccuracy or discrepancy in your account (including unauthorized trading) to your financial organization and Pershing, the custodian of your account. Please be advised that any oral communication should be reconfirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act. Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330. ERRORS AND OMISSIONS EXCEPTED.

PORTFOLIO HOLDINGS

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from quotation services, which we believe to be reliable; however, we cannot guarantee their accuracy. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable, however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

THE ROLE OF PERSHING

Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them.

Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.

Pershing performs several key functions at the direction of your financial institution: it acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes. Inquiries concerning the positions and balances in your account may only be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account.

Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account. Its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents, the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those

Account No.
TRA FBO JAMES AUSTIN SCOT11

PAR 02 ROLL

transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.

Pershing may capture and store data about you such as your financial information and investment objectives. However, Pershing is not reviewing this information and evaluating whether your investment is consistent with your financial status and objectives and you hereby release Pershing from any liability to do so. Similarly, Pershing may capture and store information about whether a broker or an introducing firm is registered in a given state. You hereby release Pershing from any liability to review this data or to evaluate whether a particular security is registered or exempt from registration in your State.

This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.

PAYMENT FOR ORDER FLOW PRACTICES

The following statement is provided to you as required by Rule 11Ac1-3 of the Securities Exchange Act of 1934.

Pershing sends certain equity orders to exchanges, Electronic Communication Networks, or broker-dealers during normal business hours and during extended trading sessions. Certain of these venues provide payments to Pershing or charge access fees to Pershing depending upon the characteristics of the order and any subsequent execution. In addition, Pershing may execute certain equity orders as principal. The details of these payments and fees are available upon written request. Pershing receives payments for directing listed options order flow to certain option exchanges. Compensation is generally in the form of a per option contract cash payment. For a listing of organizations that pay Pershing for order flow, please refer to www.orderflowdisclosure.com.

Best Execution: Notwithstanding the previous paragraph regarding payment for order flow, Pershing selects certain market centers to provide execution of over-the-counter and exchange-listed securities transactions which agree to accept orders, transmitted electronically up to a specified size, and to execute them at or better than the national best bid or offer (NBBO). On certain larger orders, or if the designated market centers do not make a market in the subject security, Pershing directly contacts market centers to obtain an execution. The designated market centers to which orders are automatically routed are selected based on the consistent high quality of their executions in one or more market segments and their ability to provide opportunities for executions at prices superior to the NBBO. If an order for an exchange-listed security is not immediately executable on the exchange to which it is routed, such order may be represented in the national marketplace using the various means available for price discovery. Pershing also regularly reviews reports for quality of execution purposes.

IMPORTANT ARBITRATION DISCLOSURES

- All parties to this agreement are giving up the right to sue each other in court, including the right to a jury trial, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to accept the reasons for their award.
- The panel of arbitrators will typically include a majority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

IMPORTANT ARBITRATION AGREEMENT

Any controversy between you and us shall be submitted to arbitration before the financial industry regulatory authority or any other national securities exchange on which a transaction giving rise to the claim took place (and only before such exchange).

No person shall bring a punitive or certified class action to arbitration, nor seek to enforce any preclusive arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action unit. (i) the class certification is denied; (ii) the claim is discredited; or (iii) the court is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.



ASK ABOUT A DELIVERY