

UNITED STATES HOUSE OF REPRESENTATIVES
CALENDAR YEAR 2008 FINANCIAL DISCLOSURE STATEMENT

FORM A

For use by Members, officers and employees

John Howard Coble

(Full Name)

2008 MAY 15 PM 4:12
202.225.3065
(Daytime telephone number)

YES (Office Use Only)

Filer ☒ Member of the U.S. House of Representative
State: NC District: 06

Officer Or Employee
Employing Office:

Report Type ☒ Annual (May 15) ☐ Amendment ☐ 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?	Yes <input type="checkbox"/> No <input checked="" 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)?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
If yes, complete and attach Schedule I.		If yes, complete and attach Schedule VI.	
II. Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article in the reporting period?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	VII. Did you, your spouse, or a dependent child receive any reportable travel or reimbursements for travel in the reporting period (worth more than \$335 from one source)?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
If yes, complete and attach Schedule II.		If yes, complete and attach Schedule VII.	
III. Did you, your spouse, or a dependent child receive "unearned" income of more than \$200 in the reporting period or hold any reportable asset worth more than \$1,000 at the end of the period?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	VIII. Did you hold any reportable positions on or before the date of filing in the current calendar year?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
If yes, complete and attach Schedule III.		If yes, complete and attach Schedule VIII.	
IV. Did you, your spouse, or dependent child purchase, sell, or exchange any reportable asset in a transaction exceeding \$1,000 during the reporting period?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	IX. Did you have any reportable agreement or arrangement with an outside entity?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
If yes, complete and attach Schedule IV.		If yes, complete and attach Schedule IX.	
V. Did you, your spouse, or a dependent child have any reportable liability (more than \$10,000) during the reporting period?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Each question in this part must be answered and the appropriate schedule attached for each "Yes" response.	
If yes, complete and attach Schedule V.			

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

Trusts-- Details regarding "Qualified Blind Trusts" approved by the Committee on Standards of Official Conduct and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, or dependent child?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
Exemptions-- Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Standards of Official Conduct.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name John Howard Coble

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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
<p>Identify (a) each asset held for investment or production of income with a fair market value exceeding \$1,000 at the end of the reporting period, and (b) any other assets or sources of income which generated more than \$200 in "unearned" income during the year. For rental property or land, provide a complete address. Provide full names of stocks and mutual funds (do not use ticker symbols). For all IRAs and other retirement plans (such as 401(k) plans) that are self directed (i.e., plans in which you have the power, even if not exercised, to select the specific investments), provide the value and income information on each asset in the account that exceeds the reporting threshold. For retirement plans that are not self-directed, name the institution holding the account and its value at the end of the reporting period. For an active business that is not publicly traded, state the name of the business, the nature of its activities, and its geographic location in Block A. For additional information, see the instruction booklet.</p> <p>Exclude: Your personal residence(s) (unless there is rental income); any debt owed to you by your spouse, or by your or your spouse's child, parent or sibling; any deposits totaling \$5,000 or less in personal savings accounts; any financial interest in or income derived from U.S. Government retirement programs.</p> <p>If you so choose, you may indicate that an asset or income source is that of your spouse (SP) or dependent child (DC) or is jointly held (JT), in the optional column on the far left.</p>		<p>Check all columns that apply. For retirement plans or accounts that do not allow you to choose specific investments, you may write "NA". For all other assets including all IRAs, indicate the type of income by checking the appropriate box below. Dividends and interest, even if reinvested, should be listed as income. Check "None" if asset did not generate any income during the calendar year.</p>	<p>For retirement plans or accounts that do not allow you to choose specific investments, you may write "NA" for income. For all other assets, including all IRAs, indicate the category of income by checking the appropriate box below. Dividends and interest, even if reinvested, should be listed as income. Check "None" if no income was earned or generated.</p>	<p>Indicate if asset had purchases (P), sales (S), or exchanges (E) exceeding \$1,000 in reporting year.</p>
BB&T Large Company Value A Mutual Fund	\$50,001 - \$100,000	DIVIDENDS	\$201 - \$1,000	
BB&T Mid Cap Growth A Mutual Fund	\$15,001 - \$50,000	DIVIDENDS	NONE	
BB&T Mid Cap Growth B Mutual Fund	\$1,001 - \$15,000	DIVIDENDS	NONE	
BB&T Mid Cap Value A Mutual Fund	\$15,001 - \$50,000	DIVIDENDS	\$1 - \$200	
BB&T Mid Cap Value B Mutual Fund	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200	
BB&T NC Intermediate Tax Free Investment Fund	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200	

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name John Howard Coble

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BB&T Bank Savings Account	\$15,001 - \$50,000	INTEREST	\$201 - \$1,000	
Wright Patman Federal Credit Union Savings Account	\$50,001 - \$100,000	INTEREST	\$201 - \$1,000	
Wachovia Cap Asset Management Account	\$15,001 - \$50,000	DIVIDENDS	\$1,001 - \$2,500	
Federated Bond Mutual Fund	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200	
Federated Bond Large Cap Growth Mutual Fund	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200	
Federated American Leaders Mutual Fund	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200	
Bank of America Checking Account	\$15,001 - \$50,000	INTEREST	\$1 - \$200	
Bank of North Carolina Stock	\$15,001 - \$50,000	DIVIDENDS	\$201 - \$1,000	
Hartford Insurance Variable Annuity	\$50,001 - \$100,000	DIVIDENDS	NONE	
MassMutual Insurance Flex Extra Annuity	\$15,001 - \$50,000	DIVIDENDS	NONE	
MassMutual Insurance Transitions Annuity	\$50,001 - \$100,000	DIVIDENDS	NONE	
Phoenix Life Insurance Annuity	\$15,001 - \$50,000	DIVIDENDS	NONE	
State Employees Credit Union Savings Account	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
Merrill Lynch Cash Management Account	\$100,001 - \$250,000	DIVIDENDS	\$1,001 - \$2,500	PS(part)

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name John Howard Coble

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Merrill Lynch IRA	\$15,001 - \$50,000	DIVIDENDS	\$1 - \$200	PS(part)
78 acre farm, Henry County, Virginia	\$50,001 - \$100,000	None	NONE	
Condo, Watauga County, North Carolina	\$250,001 - \$500,000	None	NONE	
NewBridge Bank Stock	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
Van Kampen Equity and Income Mutual Fund	\$1,001 - \$15,000	DIVIDENDS	\$201 - \$1,000	
Van Kampen Comstock Mutual Fund	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200	
New World Mutual Fund	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200	
Capital World Growth and Income Mutual Fund	\$1,001 - \$15,000	DIVIDENDS	\$201 - \$1,000	
Yadkin Valley Bank and Trust Stock	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200	
OM Financial Life Insurance Annuity	\$1,001 - \$15,000	DIVIDENDS	NONE	
Allianz Life Insurance Annuity	\$15,001 - \$50,000	DIVIDENDS	NONE	
Dreyfus Premier Worldwide Growth Fund	\$15,001 - \$50,000	DIVIDENDS	\$1 - \$200	
MassMutual Insurance Variable Annuity	\$1,001 - \$15,000	DIVIDENDS	NONE	
MassMutual Insurance Transitions Select Variable Annuity	\$15,001 - \$50,000	DIVIDENDS	NONE	

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

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Smith Barney Investment Account	\$15,001 - \$50,000	DIVIDENDS	\$201 - \$1,000	PS(part)
Bear Stearns (in the Merrill Lynch CMA)	None	CAPITAL GAINS	NONE	PS
RR Donnelley Sons (in the Merrill Lynch CMA & IRA)	\$50,001 - \$100,000	CAPITAL GAINS	NONE	PS(part)
Lehman Brothers (in the Merrill Lynch CMA)	None	CAPITAL GAINS	\$1,001 - \$2,500	S
Millennium Pharmaceuticals (in the Merrill Lynch CMA)	None	CAPITAL GAINS	\$2,501 - \$5,000	S
Savient Pharmaceuticals (in the Merrill Lynch CMA & IRA)	\$1,001 - \$15,000	CAPITAL GAINS	\$1,001 - \$2,500	S(part)
Atmel (in the Merrill Lynch CMA & IRA)	\$1 - \$1,000	CAPITAL GAINS	NONE	S(part)
Micron (in the Merrill Lynch CMA)	\$1,001 - \$15,000	CAPITAL GAINS	NONE	S(part)
North Carolina Medicare Community Bond	\$1,001 - \$15,000	DIVIDENDS	NONE	P
Western Carolina University R&D Bond	\$1,001 - \$15,000	DIVIDENDS	NONE	P

SCHEDULE IV - TRANSACTIONS

Name John Howard Coble

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

SP, DC, JT	Asset	Type of Transaction	Date	Amount of Transaction
	Merrill Lynch IRA	PS(part)	various	see attached
	Merrill Lynch Cash Management Account	PS(part)	various	see attached
	Bear Stearns (in the Merrill Lynch CMA)	PS	3-14-08	\$1,001 - \$15,000
	RR Donnelley Sons (in the Merrill Lynch CMA & IRA)	PS(part)	10-23-08	\$1,001 - \$15,000
	Lehman Brothers (in the Merrill Lynch CMA)	S	3-17-08	\$1,001 - \$15,000
	Millennium Pharmaceuticals (in the Merrill Lynch CMA)	S	4-10-08	\$1,001 - \$15,000
	Savient Pharmaceuticals (in the Merrill Lynch CMA)	S(part)	3-28-08	\$1,001 - \$15,000
	Atmel (in the Merrill Lynch CMA)	S(part)	2-19-08	\$1,001 - \$15,000
	Micron (in the Merrill Lynch CMA)	S(part)	2-19-08	\$1,001 - \$15,000
	Smith Barney Investment Account	PS(part)	various	see attached
	North Carolina Medicare Community Bond	P	3-2-08	\$1,001 - \$15,000

SCHEDULE IV - TRANSACTIONS

Name John Howard Coble

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

SP, DC, JT	Asset	Type of Transaction	Date	Amount of Transaction
	Western Carolina University R&D Bond	P	9-1-08	\$1,001 - \$15,000

SCHEDULE VIII - POSITIONS

Name John Howard Coble

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

Position	Name of Organization
Member, Board of Visitors	Guilford College, Greensboro, North Carolina
Member, Congressional Advisory Board	Greensboro College, Greensboro, North Carolina
Member, Congressional Advisory Board	DECA: An Association of Marketing Students, Reston, Virginia
Member, Congressional Advisory Board	American Conservative Union, Alexandria, Virginia
Member, Congressional Council	Faith & Politics Institute, Washington, D.C.
Member, Congressional Advisory Board	ThanksUSA, McLean, Virginia

Online at: www.ml.com

MR J HOWARD COBLE
2102 N ELM ST
STE B
GREENSBORO NC 27408

24-Hour Assistance: (800) MERRILL

TOTAL MERRILL

Net Portfolio Value:**\$171,578.62**

Your Financial Advisor:
ROBERT C KETNER
800 GREEN VALLEY RD, SUITE 400
GREENSBORO NC 27408
robert.ketner@ml.com
(336) 333-7423

CMA® ACCOUNT

November 29, 2008 - December 31, 2008

ASSETS

	December 31	November 28
Cash/Money Accounts	1,399.03	1,186.38
Fixed Income		
Equities	94,120.33	90,497.63
Mutual Funds	76,059.26	74,689.24
Options		
Other		
Subtotal (Long Portfolio)	171,578.62	166,373.25
TOTAL ASSETS	\$171,578.62	\$166,373.25

CASH FLOW

	This Statement	Year to Date
Operating Cash/Money Accounts	\$1,186.38	
CREDITS		
Funds Received		30,000.00
Electronic Transfers		
Other Credits		3.87
Subtotal		30,003.87
DEBITS		
Electronic Transfers		
Margin Interest Charged		
Other Debits		(125.00)
Visa Purchases (debits)		
ATM/Cash Advances		
Checks Written/Bill Payment		
Subtotal		(125.00)
Net Cash Flow		\$29,878.87
Dividends/Interest Income	909.50	2,217.12
Dividend Reinvestments	(696.85)	(696.85)
Security Purchases/Debits		(54,651.21)
Security Sales/Credits		23,911.80
Closing Cash/Money Accounts	\$1,399.03	
Securities You Transferred In/Out	2,172.85	2,172.85

LIABILITIES

Debit Balance	
Short Market Value	
TOTAL LIABILITIES	
NET PORTFOLIO VALUE	\$171,578.62
MARGIN AVAILABLE CREDIT	113,081.00

MR J HOWARD COBLE

24-Hour Assistance: (800) MERRILL

YOUR CMA BANK DEPOSIT INTEREST SUMMARY

November 29, 2006 - December 31, 2006

Money Account Description	Operating Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
Merrill Lynch Bank USA	1,170	1,302	.19	0.22	1,398
TOTAL ML Bank Deposit Program	1,170			0.22	1,398

ITEMS FOR ATTENTION

Security	Message	Date	Security	Message	Date
AMGEN INC COM PV \$0.0001	Option Downgraded				

YOUR CMA ASSETS

CASH/MONEY ACCOUNTS									
Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%			
CASH	1.03	1		1.03					
ML Bank Deposit Program	1,398.00	1,398	1,0000	1,398.00	3	.19			
TOTAL		1,399		1,399.03	3	.19			

EQUITIES									
Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Current Yield%
ALLIANCEBERNSTEIN HLDG	AB	09/19/08	120	42.3570	5,082	20.7900	2,494.80	(2,586)	288 11.54
AMER EXPRESS COMPANY	AXP	07/24/01	125	34.0570	4,257	18.5500	2,318.75	(1,938)	90 3.88
AMER INTL GROUP INC	ARG	03/26/08	105	45.8605	4,825	1.5700	164.85	(4,661)	
AMGEN INC COM PV \$0.0001	AMGN	04/12/01	103	32.1700	3,313	57.7500	5,948.25	2,634	
		04/18/01	44	32.1700	1,415	57.7500	2,541.00	1,125	
Subtotal			147	4,728	4,728		8,489.25	3,759	
APPLIED MATERIAL INC	AMAT	11/27/01	200	22.0581	4,411	10.1300	2,026.00	(2,385)	48 2.36

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MR J HOWARD COBLE

TOTAL MERRILL



YOUR CMA ASSETS

November 29, 2008 - December 31, 2008

EQUITIES (continued)		Description		Symbol	Acquired	Quantity	Unit	Cost Basis	Total	Estimated	Estimated	Unrealized	Estimated
								Cost Basis	Market Price	Market Value	Gain/(Loss)	Annual Income	Current
ATMEL CORP COM		ATML	08/20/02	330	3.0224	997	3.1300	1,032.90	35	(48)	(130)	(43)	(217)
			01/16/08	100	3.6189	361	3.1300	313.00	(48)	(130)	(43)	(217)	(47)
			01/16/08	300	3.5654	1,069	3.1300	939.00	(130)	(43)	(217)	(47)	(468)
			01/16/08	100	3.5654	356	3.1300	313.00	(43)	(217)	(47)	(468)	(468)
			01/16/08	42	3.5654	149	3.1300	131.46	(18)	(217)	(47)	(468)	(468)
			01/16/08	500	3.5654	1,782	3.1300	1,565.00	(217)	(47)	(468)	(468)	(468)
			01/16/08	108	3.5654	385	3.1300	338.04	(47)	(468)	(468)	(468)	(468)
Subtotal				1,480	5.103	5,103	14,0800	4,632.40	(468)	(468)	(468)	(468)	(468)
BANK OF AMERICA CORP		BAC	08/10/07	75	50.1309	3,759	14.0800	1,056.00	(2,703)	(3,967)	(58)	(3,909)	(3,909)
BUS WHOLESALE CLUB INC		BJ	04/22/03	200	14.4203	2,884	34.2600	6,852.00	(3,967)	(58)	(3,909)	(3,909)	(3,909)
			12/19/08	62	35.2100	2,183	34.2600	2,124.12	(58)	(3,909)	(3,909)	(3,909)	(3,909)
Subtotal				262	5.067	5,067	7.7400	8,976.12	(3,909)	(3,909)	(3,909)	(3,909)	(3,909)
BOSTON SCIENTIFIC CORP		BSX	01/16/08	280	12.6026	3,528	7.7400	2,167.20	(1,361)	(720)	(2,766)	(854)	(854)
CEPHALON INC COM		CEPH	04/27/06	75	67.4304	5,057	77.0400	5,778.00	(2,766)	(854)	(854)	(854)	(854)
CORNING INC		GLW	11/02/06	245	20.8228	5,101	9.5300	2,334.85	(854)	(854)	(854)	(854)	(854)
E M C CORPORATION MASS		EMC	11/02/06	400	12.6072	5,042	10.4700	4,188.00	(16)	(16)	(16)	(16)	(16)
FAIRPOINT COMMUNICATIONS INC		FRP	02/19/08	2	11.4350	22	3.2800	6.56	(16)	(16)	(16)	(16)	(16)
Subtotal				2	11.4350	22	3.2800	6.56	(16)	(16)	(16)	(16)	(16)
FLEXTRONICS INTL LTD		FLEX	12/04/06	340	11.9824	4,074	2.5600	870.40	(3,203)	(29)	(467)	(467)	(467)
FOREST LABS INC		FRX	10/22/08	15	23.4886	352	25.4700	382.05	(29)	(467)	(467)	(467)	(467)
			10/22/08	200	23.1309	4,626	25.4700	5,094.00	(467)	(467)	(467)	(467)	(467)
Subtotal				215	4.978	4,978	5.9700	5,476.05	(3,241)	(467)	(467)	(467)	(467)
GOODYEAR TIRE RUBBER		GT	09/23/05	320	16.1003	5,152	14.6600	3,665.00	(1,514)	(622)	(1,546)	(1,546)	(1,546)
INTEL CORP		INTC	04/27/06	260	20.7168	5,179	8.5200	2,130.00	(2,982.00)	(1,546)	(1,546)	(1,546)	(1,546)
KEYCORP NEW COM		KEY	09/19/08	100	14.7489	1,474	8.5200	2,130.00	(2,982.00)	(1,546)	(1,546)	(1,546)	(1,546)
			09/19/08	250	14.7054	3,676	8.5200	2,130.00	(2,982.00)	(1,546)	(1,546)	(1,546)	(1,546)
Subtotal				360	5.151	5,151	10.6200	5,044.50	(181)	(181)	(181)	(181)	(181)
KING PHARMACEUTICALS INC		KG	10/31/07	475	11.0013	5,225	16.1500	8,075.00	(3,007)	(3,007)	(3,007)	(3,007)	(3,007)
KNIGHT CAPITAL GROUP INC		NITE	07/24/01	500	10.1357	5,067	16.1500	8,075.00	(3,007)	(3,007)	(3,007)	(3,007)	(3,007)

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MR J HOWARD COBLE

24-Hour Assistance: (800) MERRILL

YOUR CMA ASSETS

November 29, 2008 - December 31, 2008

EQUITIES (continued)		Symbol		Acquired	Quantity	Unit	Total	Estimated	Estimated	Unrealized	Estimated
Description						Cost Basis	Cost Basis	Market Price	Market Value	Gain/(Loss)	Annual Income
MICRON TECHNOLOGY INC		MU	01/16/08		50	6.1664	308	2.6400	132.00	(176)	
			01/16/08		600	6.0688	3,641	2.6400	1,584.00	(2,057)	
	Subtotal				650		3,949		1,716.00	(2,233)	
MORGAN STANLEY		MS	11/02/06		65	63.6561	4,137	16.0400	1,042.60	(3,095)	70
Pfizer Inc DEL PISO.05		PFE	02/01/07		185	27.3954	5,068	17.7100	3,276.35	(1,791)	237
R R DONNELLEY SONS		RRD	09/19/08		185	27.3142	5,053	13.5800	2,512.30	(2,540)	192
RF MICRO DEVICES INC		RFMD	01/16/08		1,300	3.7650	4,894	0.7800	1,014.00	(3,880)	7.65
SAVIENT PHARMACEUTICALS		SVNT	04/18/01		325	7.7846	2,530	5.7900	1,881.75	(648)	
SCHWAB CHARLES CORP NEW		SCHW	11/27/01		270	15.8931	4,291	16.1700	4,365.90	74	65
SUN MICROSYSTEMS INC		JAVA	11/02/06		230	22.2243	5,111	3.8200	878.60	(4,233)	1.48
TRANSMETA CORP DEL		TMTA	04/19/01		11	447.2927	4,920	18.2000	200.20	(4,720)	
VERIZON COMMUNICATIONS COM		VZ	02/19/08		135	36.4202	4,916	33.9000	4,576.50	(340)	248
TOTAL							135,691		94,120.33	(41,562)	1,611
											1.71

RESEARCH RATINGS

Security	Symbol	M/L Rating	Independent Research Provider	Independent Research Provider	Jaywalk Consensus Rating
AMER EXPRESS COMPANY	AXP	B-3.7	Buy - Morningstar	Hold - Ford Equity Research	1.78
AMER INTL GROUP INC	ANG	N/A	Under Review - Morningstar	Sell - Thomas White International	2.33
AMGEN INC COM PV \$0.0001	AMGN	C-2.9	Buy - Morningstar	Hold - Rochdale Securities	1.32
APPLIED MATERIAL INC	AMAT	C-2.7	Buy - Morningstar	Hold - Alivo Research	1.84
BUS WHOLESale CLUB INC	BI	N/A	Hold - Morningstar	Buy - Channel Trend Inc.	1.56
BOSTON SCIENTIFIC CORP	BSX	N/A	Buy - Morningstar	Hold - Columbine Capital Services, Inc	1.92
CEPALON INC COM	CEPH	C-1.9	Hold - Morningstar	Buy - Buckingham Research	1.40
CORNING INC	GLW	C-2.7	Buy - Morningstar	Hold - Argus Fundamental Research	1.77
R R DONNELLEY SONS	RRD	N/A	Hold - Morningstar	Hold - TheStreet.com Ratings	1.74
E M C CORPORATION MASS	EMC	C-2.9	Buy - Morningstar	Hold - Alivo Research	1.62
FLEXTRONICS INTL LTD	FLEX	C-1.9	Buy - Morningstar	Hold - Rochdale Securities	1.96
FOREST LABS INC	FRX	B-1.9	Hold - Morningstar	Buy - Alivo Research	1.25

MR J HOWARD COBLE

YOUR CMA ASSETS

November 29, 2008 - December 31, 2008

TOTAL MERRILL

RESEARCH RATINGS (continued)

Security	Symbol	M/I Rating	Independent Research Provider	Independent Research Provider	Jaywalk Consensus Rating
					SELL HOLD BUY
GOODYEAR TIRE RUBBER	GT	C-1.9	Buy Morningstar	Sell Market Edge Research	1.78
INTEL CORP	INTC	N/A	Buy Morningstar	Hold Sabrient Systems, LLC	1.69
KEYCORP NEW CDM	KEY	N/A	Buy Morningstar	Hold Pricetarget Research	2.27
KING PHARMACEUTICALS INC	KG	C-3.9	Hold Morningstar	Buy Sabrient Systems, LLC	1.45
KNIGHT CAPITAL GROUP INC	NITE	N/A	Hold Morningstar	Hold CAPR Research	1.35
MORGAN STANLEY	MS	C-1.8	Hold Morningstar	Hold Channel Trend Inc.	2.04
MICRON TECHNOLOGY INC	MU	N/A	Hold Morningstar	Sell Ativo Research	2.16
PFIZER INC DEL PVSO.05	PFE	B-1.7	Buy Morningstar	Buy Sabrient Systems, LLC	1.17
RF MICRO DEVICES INC	RFMD	N/A	Hold Morningstar	Sell Ativo Research	2.04
SAVIENT PHARMACEUTICALS	SVNT	N/A	Hold Morningstar	Sell Market Edge Research	2.33
SCHWAB CHARLES CORP NEW	SCHW	B-1.7	Hold Morningstar	Hold TheStreet.com Ratings	1.67
SUN MICROSYSTEMS INC	JAVA	N/A	Buy Morningstar	Hold Rochdale Securities	2.29
VERIZON COMMUNICATIONS COM	VZ	N/A	Buy Morningstar	Buy Angus Fundamental Research	1.50
ALLIANCEBERNSTEIN HLDG	AB	B-1.8	Buy Morningstar	Hold Buckingham Research	1.79

PLEASE REFER TO THE BACK OF YOUR STATEMENT FOR A GUIDE TO YOUR MERRILL LYNCH AND INDEPENDENT RESEARCH RATINGS.

MUTUAL FUNDS/CLOSED END FUNDS/UIT

Description	Quantity	Total Client Investment	Cumulative Return	Total Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
DAVIS NY VENTURE FEA	2,051	44,046	4.397	50,122	23,6200	48,444.62	(1,678)	693	1.43
SYMBOL N/A				N/A	23,6200	1,015.66	N/A	15	1.43
Initial Purchase: 02-09-06 4,670 Fractional Share				N/A	23,6200	11.03	N/A		
Equity 100%									
FEDERATED KAUFMANN FUND	7,385	28,663	(2.077)	40,345	3,6000	26,588.00	(13,759)		

OLA
SYMBOL N/A
Initial Purchase: 01-14-04 5,430 Fractional Share
Equity 100%

MR. J. HOWARD COBLE

24-Hour Assistance: (800) MERRILL

YOUR CMA ASSETS

November 25, 2008 - December 31, 2008

MUTUAL FUNDS/CLOSED END FUNDS/UIT	(continued)	Quantity	Total Client Investment	Cumulative Investment Return	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
<i>Subtotal (Equity)</i>										
TOTAL				2,320	90,467	76,059.26	(15,437)		708	93

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

Cumulative Investment Return: Estimated Market Value minus Total Client Investment.

Cumulative Investment Return: is the capital appreciation (depreciation) of all shares purchased, including shares purchased through reinvestment.

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.

Initial Purchase: Date of your initial investment in this fund.

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	227,558	171,578.62	(56,999)		2,321	1.35

Total values exclude N/A items

YOUR CMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Reinvestment	Income	Year To Date	Income
12/31	Bank Interest		BANK DEPOSIT INTEREST		.22		
12/01	Subtotal (Taxable Interest)				.22		27.82
12/01	Dividend		R R DONNELLEY SONS HOLDING 185,0000 PAY DATE 12/01/2008 INTEL CORP HOLDING 250,0000 PAY DATE 12/01/2008		48.10		
12/01	Dividend				35.00		

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MR JHOWARD COBLE

TOTAL MERRILL

YOUR CMA TRANSACTIONS

November 29, 2008 - December 31, 2008

DIVIDENDS/INTEREST INCOME TRANSACTIONS (continued)						
Date	Transaction Type	Quantity	Description	Reinvestment	Income	Income Year To Date
12/02	* Dividend		PFIZER INC DEL PY\$0.05		59.20	
			HOLDING 185.0000			
			PAY DATE 12/02/2008			
12/03	* Dividend		DAVIS NY VENTURE FDA		696.85	
			PAY DATE 12/02/2008			
12/03	Reinvestment		DAVIS NY VENTURE FDA	(696.85)		
12/03	Divd Reinv	32	DAVIS NY VENTURE FDA			
			REINV AMOUNT \$696.85			
			REINV PRICE \$21.26000			
			QUANTITY BOT 32.7780			
			AS OF 12/01			
12/04	* Dividend		APPLIED MATERIAL INC		12.00	
			HOLDING 200.0000			
			PAY DATE 12/04/2008			
12/15	* Dividend		KEYCORP NEW COMM		21.88	
			HOLDING 350.0000			
			PAY DATE 12/15/2008			
12/15	* Dividend		CORNING INC		12.25	
			HOLDING 245.0000			
			PAY DATE 12/16/2008			
12/26	* Dividend		BANK OF AMERICA CORP		24.00	
			HOLDING 75.0000			
			PAY DATE 12/26/2008			
Subtotal (Taxable Dividends)					909.28	1,960.55
Subtotal (Tax Exempt Dividends)						228.75
NET TOTAL				(696.85)	908.50	2,217.12

MR J HOWARD COBLE

24-hour Assistance: (800) MERRILL

YOUR CMA TRANSACTIONS

November 29, 2008 - December 31, 2008

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sales Price	Cost Basis	This Statement	Gains/(Losses) *	Year to Date
Subtotal (Long Term)								644.12
Subtotal (Short Term)								(4,415.59)
TOTAL								(3,771.47)

* Excludes transactions for which we have insufficient data

The capital gains and losses shown above may not reflect all transactions which must be reported on your 2008 tax return. These reportable transactions will appear on your January statement.

SECURITIES YOU TRANSFERRED IN/OUT

Date	Description	Transaction Type	Quantity	Value of Securities	Year To Date
12/03	DAVIS NY VENTURE FDI A FULL SHARE ACQUIV SHARE VALUE \$22.69	Journal Entry	1	22.69	
12/19	BUS WHOLESALE CLUB INC DEPOSIT TRF FROM 74632031	Journal Entry	62	2,150.16	
NET TOTAL				2,172.85	2,172.85

YOUR CMA MONEY ACCOUNT TRANSACTIONS

Date	Description	Withdrawals	Deposits	Date	Description	Withdrawals	Deposits
12/01	ML Bank Deposit Program		16.00	12/22	ML Bank Deposit Program		34.00
12/08	ML Bank Deposit Program		154.00	12/29	ML Bank Deposit Program		24.00
NET TOTAL							228.00

Online at: www.ml.com

MLPF & S CUST FPO
J HOWARD COBLE IRA
FBO J HOWARD COBLE
2102 N ELM ST STE B
STE B
GREENSBORO NC 27408-5100

TOTAL MERRILL

Net Portfolio Value:

\$23,376.60

Your Financial Advisor:
ROBERT C KETNER
800 GREEN VALLEY RD, SUITE 400
GREENSBORO NC 27408
robert_ketner@ml.com
(336) 333-7423

RETIREMENT ACCOUNT

November 29, 2008 - December 31, 2008

ASSETS

	December 31	November 28
Cash/Money Accounts	522.77	458.61
Fixed Income		
Equities	20,734.23	22,324.40
Mutual Funds	2,119.60	2,046.45
Options		
Other		
Subtotal (Long Portfolio)	23,376.60	24,829.46
TOTAL ASSETS	\$23,376.60	\$24,829.46

LIABILITIES

Debit Balance	
TOTAL LIABILITIES	
NET PORTFOLIO VALUE	\$23,376.60

CASH FLOW

	This Statement	Year to Date
Operating Cash/Money Accounts	\$458.61	
CREDITS		
Funds Received		
Electronic Transfers		
Other Credits		
Subtotal		
DEBITS		
Electronic Transfers		
Other Debits		
Subtotal		
Net Cash Flow	72.62	383.01
Dividends/Interest Income		
Dividend Reinvestments	(8.46)	(8.46)
Security Purchases/Debits		
Security Sales/Credits		
Closing Cash/Money Accounts	\$522.77	12,584.01
Securities You Transferred In/Out	(2,150.16)	(2,150.16)

FBO J HOWARD COBLE

YOUR RETIREMENT ACCOUNT ASSETS

November 29, 2008 December 31, 2008

CASH/MONEY ACCOUNTS

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.59	0		.59		
ML BANK USA RASP	522.18	522	1.0000	522.18	1	.19
TOTAL		522		522.77	1	.19

EQUITIES

Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Estimated Current Yield%
ALLIANCEBERNSTEIN HLDG LP	AB	09/19/08	80	42.4172	3,393	20.7900	1,683.20	(1,730)	192	11.54
AMER INTL GROUP INC	AIG	03/26/08	60	46.3156	2,778	1.5700	94.20	(2,684)		
APPLIED MATERIAL INC	AMAT	11/27/01	150	22.1371	3,320	10.1300	1,519.50	(1,801)	36	2.36
ATMEL CORP COM	ATML	09/19/00	225	19.0620	4,288	3.1300	704.25	(3,584)		
BJS WHOLESALE CLUB INC	BJ	04/22/03	68	14.5086	986	34.2600	2,329.68	1,343		
E M C CORPORATION MASS	EMC	09/19/08	260	13.5764	3,529	10.4700	2,722.20	(807)		
FLEXTRONICS INTL LTD	FLEX	02/01/07	210	12.1453	2,550	2.5600	537.60	(2,012)		
KING PHARMACEUTICALS INC	KG	10/31/07	300	11.0413	3,312	10.6200	3,186.00	(126)		
MICRON TECHNOLOGY INC	MDJ	04/22/03	250	9.8157	2,453	2.6400	660.00	(1,793)		
PFIZER INC DEL PVSD.05	PFE	02/01/07	95	27.5746	2,619	17.7100	1,682.45	(937)	122	7.22
R R DONNELLEY SONS	RRO	03/26/08	95	30.4578	2,893	13.5800	1,290.10	(1,603)	99	7.55
SAVIENT PHARMACEUTICALS INC	SVNT	04/12/02	150	5.4113	811	5.7900	868.50	56		
SCHWAB CHARLES CORP NEW	SCHW	11/27/01	215	15.9237	3,423	16.1700	3,476.55	52	52	1.48
TOTAL					36,363		20,734.23	(15,626)	500	2.41

RESEARCH RATINGS

Security	Symbol	ML Rating	Independent Research Provider	Independent Research Provider	Jaywalk Consensus Rating
AMER INTL GROUP INC	AIG	N/A	Under Review	Self-Thomas White International	SELL HOLD BUY 2.33
APPLIED MATERIAL INC	AMAT	C-2.7	Buy	Hold Ativo Research	1.84
BJS WHOLESALE CLUB INC	BJ	N/A	Hold	Buy Channel Trend Inc.	1.56
R R DONNELLEY SONS	RRO	N/A	Hold	Hold TheStreet.com Ratings	1.74

FBO J HOWARD COBLE

YOUR RETIREMENT ACCOUNT ASSETS

RESEARCH RATINGS (continued)

Security	Symbol	MIL Rating	Independent Research Provider	Independent Research Provider	Jaywalk Consensus Rating
E M C CORPORATION MASS	EMC	C-2-9	Buy -Morningstar	Hold -Ativo Research	SELL HOLD BUY
FLEXTRONICS INTL LTD	FLEX	C-1-9	Buy -Morningstar	Hold -Rochdale Securities	1.62
KING PHARMACEUTICALS INC	KG	C-3-9	Hold -Morningstar	Buy -Sabrient Systems, L.L.C.	1.96
MICRON TECHNOLOGY INC	MU	N/A	Hold -Morningstar	Sell -Ativo Research	1.45
PFIZER INC DEL PV50.05	PFE	B 1-7	Buy -Morningstar	Buy -Sabrient Systems, L.L.C.	2.16
SAVIENT PHARMACEUTICALS	SVNT	N/A	Hold -Morningstar	Sell -Market Edge Research	1.17
SCHWAB CHARLES CORP NEW	SCHW	B 1-7	Hold -Morningstar	Hold -TheStreet.com Ratings	2.33
ALLIANCEBERNSTEIN HLDG	AB	B-1-8	Buy -Morningstar	Hold -Buckingham Research	1.67
					1.79

PLEASE REFER TO THE BACK OF YOUR STATEMENT FOR A GUIDE TO YOUR MERRILL LYNCH AND INDEPENDENT RESEARCH RATINGS.

MUTUAL FUNDS/CLOSED END FUNDS/UIT

Description	Quantity	Total Client Investment	Cumulative Investment Return	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
DAVIS NY VENTURE FD A	25		590	699	23.6200	590.50	(108)	8	1.43
SYMBOL: NYVFX Initial Purchase: \$2500 Equity 100%	4130 Fractional Share			N/A	23.6200	9.75	N/A		1.43
FEDERATED KAUFMANN FUND	422	1,369	149	2,316	3.6000	1,519.20	(797)		
GLA									
SYMBOL: KSLAX Initial Purchase: 01/14/04 Equity 100%	0420 Fractional Share			N/A	3.6000	.15	N/A		
Subtotal (Equities)						2,119.60			

TOTAL MERRILL

November 29, 2008 - December 31, 2008

FBO J HOWARD COBLE

YOUR RETIREMENT ACCOUNT ASSETS

November 29, 2008 - December 31, 2008

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued)	Quantity	Total Client Investment	Cumulative Investment Return	Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Estimated Current Yield%
TOTAL		739		3,015	2,119.60	(905)	9	.41	
Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.									
Cumulative Investment Return: Estimated Market Value minus Total Client Investment.									
Cumulative Investment Return is the capital appreciation (depreciation) of all shares purchased, including shares purchased through reinvestment.									
Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.									
Initial Purchase: Date of your initial investment in this fund.									
Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.									

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Estimated Current Yield%
TOTAL	39,901	23,376.60	(16,531)	509	2.18

Total values exclude N/A items

YOUR RETIREMENT ACCOUNT TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS				Reinvestment	Income Year To Date
Date	Transaction Type	Quantity	Description	Income	Year To Date
12/01	* Dividend		R R DONNELLEY SONS HOLDING 95.0000	24.70	
12/02	* Dividend		PAY DATE 12/01/2008 PFIZER INC DEL PV\$0.05	30.40	
12/03	* Dividend		HOLDING 95.0000	8.46	
12/03	Reinvestment		PAY DATE 12/02/2008 DAVIS NY VENTURE FD A	(8.46)	

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FBO J HOWARD COBLE

TOTAL MERRILL

YOUR RETIREMENT ACCOUNT TRANSACTIONS

November 29, 2008 - December 31, 2008

DIVIDENDS/INTEREST INCOME TRANSACTIONS (continued)				Reinvestment	Income	Income
Date	Transaction Type	Quantity	Description			Year To Date
12/03	Divd Reinv		DAVIS NY VENTURE FD A			
			REINV AMOUNT \$8.46			
			REINV PRICE \$21.26000			
			QUANTITY BOT .3980			
			AS OF 12/01			
12/04	* Dividend		APPLIED MATERIAL INC		9.00	
			HOLDING 150.0000			
			PAY DATE 12/04/2008			
			ML BANK USA RASP		.06	
			Income Total		72.62	383.01
			Subtotal (Tax-Exempt Dividends)			
			NET TOTAL	(8.46)	72.62	383.01

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sales Price	Cost Basis	Gains/(Losses) * This Statement	Year to Date
Subtotal (Long-Term)						7,043.77	
TOTAL						7,043.77	

* Excludes transactions for which we have insufficient data

The capital gains and losses shown above may not reflect all transactions which must be reported on your 2008 tax return. These reportable transactions will appear on your January statement.

FBO J HOWARD COBLE

YOUR RETIREMENT ACCOUNT TRANSACTIONS

November 29, 2008 - December 31, 2008

SECURITIES YOU TRANSFERRED IN/OUT

Date	Description	Transaction Type	Quantity	Value of Securities	Year To Date
12/19	BIS WHOLESALE CLUB INC NORMAL WITHDRAWAL TRF TO 74634192	Journal Entry	62	(2,150.16)	
12/22	- 12/19/08 DISTRIBUTION 52,060.00 MD S @ 35.2100 PER SHARE 52,183.02	Journal Entry			
NET TOTAL				(2,150.16)	(2,150.16)

FUNDS RECEIVED, WITHDRAWALS, AND CHARGES

Date	Transaction Type	Quantity	Description	Debit	Credit
12/01	Fund Delivery	-13	ML BANK USA RASP		
12/01	Subscription	13	ML BANK USA RASP	13.00	
12/02	Fund Delivery	25	ML BANK USA RASP		
12/02	Subscription	25	ML BANK USA RASP	25.00	
12/03	Fund Delivery	30	ML BANK USA RASP		
12/03	Subscription	30	ML BANK USA RASP	30.00	
12/05	Fund Delivery	-9	ML BANK USA RASP		
12/05	Subscription	9	ML BANK USA RASP	9.00	
NET TOTAL				77.00	

YOUR RETIREMENT ACCOUNT CONTRIBUTIONS AND DISTRIBUTIONS

Year End Plan Value as of December 31, 2008: \$23,376.60

Life-To-Date Nondeductible Contributions: \$2,000.00

Contributions after December 31, 2007 for 2007: \$.00

Distributions	Tax Year 2008	Tax Year 2007
Normal	\$2,183.02	\$1,928.45

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FACSIMILE COVER SHEET

TO : ed mcdonald
AT :
FAX : 12022258611

FROM : Merrill Lynch
SENDER : Melissa Montgomery
DATE : Tue May 12 14:11:00 EDT 2009

If the transmission is incomplete or illegible, please contact the sender.

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No of Page(s) (including this page) : 3

Subject : RE: Coble

12/19/08 JE	62 BJS WHOLESALE CLUB INC	.0000
0		
12/03/08 AIDB	32 DAVIS NY VENTURE FD A	21.2600
696		
12/03/08 JE	1 DAVIS NY VENTURE FD A	.0000
0		
10/23/08 SLD N	60C R R DONNELLEY SONS	15.9800
924C		
10/23/08 SLD N	100C R R DONNELLEY SONS	15.9850
1,540C		
10/22/08 SLD	60C R R DONNELLEY SONS	15.9800
924C		
10/22/08 SLD	100C R R DONNELLEY SONS	15.9850
1,535C		
10/22/08 CXLS	60 R R DONNELLEY SONS	15.9800
924		
10/22/08 CXLS	100 R R DONNELLEY SONS	15.9850
1,535		
10/22/08 BOT	15 FOREST LABS INC	22.5000
352		
10/22/08 BOT	200 FOREST LABS INC	22.4990
4,626		
10/22/08 SLD	55C ALLIANCEBERNSTEIN HLDG	21.8700
1,143C		

09/19/08 BOT N	185 R R DONNELLEY SONS	26.5700
5.053		
09/19/08 BOT	100 KEYCORP NEW CO	14.2400
1.474		
09/19/08 BOT	250 KEYCORP NEW CO	14.2500
3.676		
09/19/08 BOT	120 ALLIANCEBERNSTEIN HLDG	41.2900
5.082		
04/10/08 SLD	265C MILLENNIUM PHARMS INC	24.3400
6.271C		
04/04/08 DIV	2 FAIRPOINT COMMUNICATION	.0000
0		
04/04/08 DUDB	2C FAIRPOINT COMMUNICATION	0000
0		
04/01/08 DUDB	2 FAIRPOINT COMMUNICATION	.0000
0		
03/26/08 BOT	105 AMER INTL GROUP INC	44.8000
4.825		
03/26/08 BOT	60 R R DONNELLEY SONS	29.4700
1.820		
03/26/08 BOT	100 R R DONNELLEY SONS	29.4675
3.025		
03/26/08 SLD	125C SAVIENT PHARMACEUTICALS	19.7600
2.378C		
03/17/08 SLD	170C LEHMAN BROTHERS HLDGS CO	30.3100
5.007C		
03/14/08 SLD	40C BEAR STEARNS COS INC	33.0700
1.261C		
02/19/08 SLD	100C ATMEL CORP CO	3.4100
306C		
02/19/08 SLD	58C ATMEL CORP CO	3.4100
180C		
02/19/08 SLD	12C ATMEL CORP CO	3.4100
37C		
02/19/08 SLD	415C MICRON TECHNOLOGY INC	7.5600
2.992C		
02/19/08 SLD	80C RF MICRO DEVICES INC	3.4005
253C		
02/19/08 SLD	200C RF MICRO DEVICES INC	3.4005
646C		
02/19/08 SLD	300C RF MICRO DEVICES INC	3.4005
969C		
02/19/08 BOT	135 VERIZON COMMUNICATNS CO	35.6400
4.939		
01/16/08 BOT N	100 ATMEL CORP CO	3.4000
361		
01/16/08 BOT N	300 ATMEL CORP CO	3.4000
1.069		
01/16/08 BOT N	100 ATMEL CORP CO	3.4000
356		
01/16/08 BOT N	42 ATMEL CORP CO	3.4000
149		
01/16/08 BOT N	500 ATMEL CORP CO	3.4000
1.782		
01/16/08 BOT N	108 ATMEL CORP CO	3.4000
385		
01/16/08 BOT	40 BEAR STEARNS COS INC	79.9900
3.295		



Ref: 00013962 00096376

AT SMITH BARNEY

Client Statement

November 1 - December 31, 2008

L08000013962 308366AA01 WEB00119A
J HOWARD COBLE
2102 N. ELM ST.
SUITE B
GREENSBORO NC 27408-5100

Your Broker/Dealer is
CITIGROUP GLOBAL MKTS INC.
Your Financial Advisor

Branch Phone: 800 456 0436

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Account value	Last period	This period	%
Cash balance	\$ 0.00	\$ 60.49	37
Money fund	1,548.37	1,553.16	9.58
Bank Deposit Program SM principal	180.36	1,149.86	7.09
Exchange traded & closed end funds	14,394.76	13,449.29	82.95
Unsettled purchases/sales	0.00	-310.80	
Total value	\$ 16,136.48	\$ 15,902.20	100.00

Unsettled purchases/sales are reflected in the "Portfolio details" section.

Earnings summary	This period		This year
	Taxable	Non-taxable	
Other dividends	\$ 60.49	\$ 0.00	\$ 0.00
Money fund earnings	4.79	0.00	0.00
Bank Deposit Program interest	.82	0.00	0.00
Total	\$ 66.10	\$ 0.00	\$ 0.00

Cash, money fund, bank deposits	This period	This year
Opening balance	\$ 1,741.73	
Securities bought and other subtractions	(15,345.26)	
Securities sold and other additions	15,990.34	
Net unsettled purchases/sales	310.80	(363.36)
Withdrawals	0.00	
Dividends credited	60.49	
Money fund earnings reinvested	4.79	
Bank Deposit Program SM interest reinvested	.82	
Closing balance	\$ 2,763.51	

A free credit balance in any securities account may be paid to you on demand. Although property accounted for on our books and records, these funds may be used for our business purposes.

Portfolio summary	This period	This year
Beginning total value (excl. acc. int.)	\$ 16,136.48	\$ 25,710.35
Net security deposits/withdrawals	0.00	0.00
Net cash deposits/withdrawals	0.00	(363.36)
Beginning value net of deposits/withdrawals	16,136.48	25,346.99
Total value as of 12/31/2008 (excl. acc. int.)	\$ 15,902.20	\$ 15,902.20
Change in value	(\$ 234.28)	(\$ 9,444.79)

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Gain/loss summary	
This period	This year
Realized gain or (loss)	(\$ 3,702.44) LT
Unrealized gain or (loss) to date	(\$ 5,769.93) ST
	390.09

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to us. In most cases, these values are as of 12/31/08, but in some cases our sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com. Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases-Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold. Please Note: unrealized gain (loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Money fund

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated income (annualized)
1,553.16	WESTERN ASSET MONEY MARKET FUND CLASS A	\$ 1,553.16		1.74%	\$ 27.02
Total money fund		\$ 1,553.16	\$ 0.00	1.74%	\$ 27.02

Bank Deposit Program*

The Federal Deposit Insurance Corporation (FDIC) provides insurance on deposits up to \$250,000 per account owner, per bank. However, the Smith Barney Bank Deposit Program (BDP) applies certain limits to the maximum deposit amount permitted in each bank which in most instances is below the maximum FDIC insurance limits for each type of account. In instances where an account type exceeds the maximum FDIC insurance limits, those deposits will be uninsured. For complete details please refer to the "Bank Deposit Program Disclosure Statement."

Principal	Description	Current value	Accrued interest	Annualized % return	Anticipated income (annualized)
1,149.86	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	\$ 1,149.86		1.74%	\$ 20.00
Total Bank Deposit Program		\$ 1,149.86	\$ 0.00	1.74%	\$ 20.00

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Exchange traded & closed end funds

Citi Investment Research ratings may be shown for certain closed-end funds. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not rely on its contents from the rating. Citi Investment Research closed-end fund recommendations include an investment rating and a risk rating. The Investment Rating code 1, 2, 3 is based upon Citi Investment Research's expectation of the security's performance relative to its peer group of closed-end funds. The Risk Rating (L, M, H or S) represents the fund's expected risk, taking into account the quality and liquidity of the underlying securities, financial leverage and foreign currency exposure. Please refer to the end of this statement for a guide describing Citi Investment Research ratings.

Closed end investment companies are grouped below by our portfolio designations. Gain/Loss is provided to assist in tax preparation. It is not intended to calculate investment returns or performance.

(Consulting Group Research ("CGR") conducts on-going research in Smith Barney's fee-based advisory programs on a wide variety of exchange-traded funds. Your individual exchange-traded fund holdings in your brokerage account may or may not be covered by CGR research. Please contact your Financial Advisor for further information regarding whether your exchange-traded fund holdings are covered by CGR in Smith Barney's advisory programs.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
71	FIRST TR EXCH TRADED FD FIRST TR AMEX BIOTECHNOLOGY INDEX FD Equity portfolio	FBT	12/16/08	\$ 1,341.80	\$ 18.896	\$ 19.69	\$ 1,397.99	\$ 56.19 ST	2.737%	\$ 38.27
115	FIRST TRUST ETF NASDAQ-100 EX-TECH SECTOR INDEX FD Equity portfolio	QDXT	12/16/08	1,376.88	11.964	12.07	1,388.05	12.17 ST	.223	3.11
91	FIRST TRUST S&P 500 INDEX FD Equity portfolio	FRI	12/16/08	835.78	9.184	9.40	855.40	19.62 ST	2.149	18.38
99	FIRST TRUST CONSUMER STAPLES ALPHADEX FUND Equity portfolio	FXG	12/16/08	1,360.79	13.745	14.15	1,400.85	40.06 ST	2.00	28.02
98	FIRST TRUST HEALTH CARE ALPHADEX FUND Equity portfolio	FXH	12/16/08	1,338.56	13.658	14.29	1,400.42	61.86 ST		
119	FIRST TRUST MATERIALS ALPHADEX FUND Equity portfolio	FXZ	12/24/08	1,341.18	11.27	11.99	1,426.81	85.03 ST	2.008	29.51
108	FIRST TRUST UTILS ALPHADEX FUND Equity portfolio	FXU	12/16/08	1,416.36	12.994	12.96	1,412.64	(3.72) ST	2.816	39.79
115	FIRST TRUST GLOBAL WIND ENERGY ETF Equity portfolio	FAN	12/16/08	1,432.66	12.457	12.52	1,439.80	7.14 ST	.646	9.32
22	FIRST TRUST FTSE EPRA/NAREIT GLOBAL REAL ESTATE INDEX FUND Equity portfolio	FFR	12/24/08	517.37	23.516	24.48	538.56	21.19 ST	3.447	18.57

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Exchange traded & closed end funds continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
5	ISHARES BARCLAYS US AGGR BOND FD	AGG	12-16-08	\$ 505.45	\$ 101.09	\$ 104.20	\$ 521.00	\$ 15.55 ST	4.492%	\$ 23.41
Taxable bond portfolio										
9	ISHARES IBOX \$ INVESTOP INVESTMENT GRADE CORP FD	LQD	12-16-08	850.21	94.468	101.65	914.85	64.64 ST	5.371	49.14
Taxable bond portfolio										
8	SPDR LEHMAN INTL TREASURY BOND FUND	BWX	12-16-08	432.56	54.07	54.40	435.20	2.64 ST	2.518	10.96
Taxable bond portfolio										
47	PIMCO MUN INCOME FD II Municipal bond portfolio	PML	12-31-08	310.80	6.808	6.76	317.72	7.12 ST	11.536	36.66
Total closed end fund equity allocation										
				\$ 11,280.52						
Total closed end fund taxable bond allocation				\$ 1,871.05						
Total closed end fund municipal bond allocation				\$ 317.72						
Total exchange traded funds and closed end funds				\$ 13,059.20						
				\$ 390.09 ST						
				\$ 0.00 LT						
Total portfolio value				\$ 15,762.22						
				\$ 16,152.31						
				\$ 380.09 ST						
				\$ 0.00 LT						
				\$ 352.16						

Unsettled purchases/sales

This section only displays transactions that have not settled during this statement period. The "Portfolio details" section includes any securities purchased and omits any securities sold or sold short as of the trade-date

Trade Date	Settlement Date	Activity	Description	Quantity	Price	Amount
12/31/08	01/06/09	Bought	PIMCO MUN INCOME FD II We acted as your agent in this transaction.	47	\$ 6.0095	\$ -310.90
Total Securities Bought						
Total Securities Sold						
Total Unsettled purchases/sales						
\$ -310.90						

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TRANSACTION DETAILS All transactions appearing are based on trade-date.

Investment activity Date	Activity	Description	Quantity	Price	Amount
12/16/08	Bought	FIRST TR EXCH TRADED FD FIRST TR AMEX BIOTECHNOLOGY INDEX FD We acted as your agent in this transaction.	82	\$ 18.8885	\$ -1,549.68
12/16/08	Bought	FIRST TRUST ETF NASDAQ-100 EX-TECH SECTOR INDEX FD We acted as your agent in this transaction.	136	11.9642	-1,627.13
12/16/08	Bought	FIRST TRUST S&P REIT INDEX FD We acted as your agent in this transaction.	175	9.1844	-1,607.27
12/16/08	Bought	FIRST TRUST CONSUMER STAPLES ALPHADEX FUND We acted as your agent in this transaction.	112	13.7454	-1,539.48
12/16/08	Bought	FIRST TRUST HEALTH CARE ALPHADEX FUND We acted as your agent in this transaction.	113	13.6588	-1,543.44
12/16/08	Bought	FIRST TRUST UTILS ALPHADEX FUND We acted as your agent in this transaction.	120	12.9941	-1,559.29
12/16/08	Bought	FIRST TRUST GLOBAL WIND ENERGY ETF We acted as your agent in this transaction.	125	12.4579	-1,557.24
12/16/08	Sold	ISHARES MSCI BRAZIL INDEX FUND We acted as your agent in this transaction.	-14	39.07	546.97
12/16/08	Sold	ISHARES INC MSCI TAIWAN INDEX FD We acted as your agent in this transaction.	-71	8.51	604.20
12/16/08	Sold	ISHARES MSCI MALAYSIA FREE INDEX FUND We acted as your agent in this transaction.	-84	7.27	610.67

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Investment activity	continued	Activity	Description	Quantity	Price	Amount
12/16/08	Bought	ISHARES BARCLAYS US AGGR BOND FD	We acted as your agent in this transaction.	9	\$ 101.09	\$ 909.81
12/16/08	Sold	ISHARES MSCI EMERGING MKTS INDEX FD	We acted as your agent in this transaction.	24	26.28	630.71
12/16/08	Bought	ISHARES IBOX \$ INVESTOP INVESTMENT GRADE CORP FD FD	We acted as your agent in this transaction.	9	94.4681	850.21
12/16/08	Sold	ISHARES S&P LATIN AMERICA INDEX FUND	We acted as your agent in this transaction.	20	27.64	552.79
12/16/08	Sold	ISHARES RUSSELL MIDCAP VALUE INDEX FD	We acted as your agent in this transaction.	36	27.90	1,004.39
12/16/08	Sold	ISHARES TR RUSSELL 2000 VALUE INDEX FUND	We acted as your agent in this transaction.	11	47.52	522.71
12/16/08	Sold	POWERSHARES EXCHANGE-TRADED FD TR INTL DIV ACHIEVERS PORT	We acted as your agent in this transaction.	153	10.63	1,626.38
12/16/08	Sold	POWERSHARES DYNAMIC MID CAP GROWTH PORTFOLIO	We acted as your agent in this transaction.	82	13.35	1,094.69
12/16/08	Sold	POWERSHARES DYNAMIC SMALL CAP GROWTH PORTFOLIO	We acted as your agent in this transaction.	59	10.39	602.61
12/16/08	Sold	SPOR SER TR DJWIL SHIRE LARGE CAP GROWTH	We acted as your agent in this transaction.	87	36.35	3,152.43

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Ref: 0013962 00096382

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Investment activity Date	continued Activity	Description	Quantity	Price	Amount
12/15/08	Bought	SPDR LEHMAN INTL TREASURY BOND FUND We acted as your agent in this transaction.	8	\$ 54.07	\$ -432.56
12/15/08	Sold	VANGUARD EUROPE PACIFIC ETF We acted as your agent in this transaction.	24	28.30	679.19
12/15/08	Sold	VANGUARD VALUE ETF We acted as your agent in this transaction.	50	41.88	2,093.98
12/24/08	Sold	FIRST TREXCH TRADED FD FIRST TR AMEX BIO/TECHNOLOGY INDX FD We acted as your agent in this transaction.	-11	18.9529	208.58
12/24/08	Sold	FIRST TRUST ETF NASDAQ-100 EX-TECH SECTOR INDES FD We acted as your agent in this transaction.	-21	11.872	245.10
12/24/08	Sold	FIRST TRUST S&P 500 INDEX FD We acted as your agent in this transaction.	-84	8.9045	750.49
12/24/08	Sold	FIRST TRUST CONSUMER STAPLES ALPHADEX FUND We acted as your agent in this transaction.	-13	13.6564	177.52
12/24/08	Sold	FIRST TRUST HEALTH CARE ALPHADEX FUND We acted as your agent in this transaction.	-15	13.7602	206.39
12/24/08	Bought	FIRST TRUST MATERIALS ALPHADEX FUND We acted as your agent in this transaction.	119	11.2704	-1,341.18
12/24/08	Sold	FIRST TRUST UTILS ALPHADEX FUND We acted as your agent in this transaction.	-11	12.4218	136.63
12/24/08	Sold	FIRST TRUST GLOBAL WIND ENERGY ETF We acted as your agent in this transaction.	-10	11.7555	117.55

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Investment activity	continued	Description	Quantity	Price	Amount
Date	Activity				
12/24/08	Bought	FIRST TRUST FTSE EPRA/NAREIT GLOBAL REAL ESTATE INDEX FUND We acted as your agent in this transaction.	22	\$ 235.106	\$ -517.37
12/24/08	Sold	ISHARES BARCLAYS US AGGR BOND FD We acted as your agent in this transaction.	-4	104.0915	416.36
12/31/08	Bought	PIMCO M&N INCOME FD II We acted as your agent in this transaction.	47	6.8265	-310.60
Total securities bought and other subtractions					\$ -15,345.26
Total securities sold and other additions					\$ 15,990.34

Bank Deposit ProgramsSM activity

The term DEPOSIT typically refers to client initiated deposit of funds. The term AUTODEPOSIT typically refers to the "sweep" of funds into a Program Bank that results from proceeds of a transaction, a dividend from a stock or interest from a bond. Conversely WITHDRAWAL is the term that refers to transactions that cause funds to be redeemed from your Program Bank, such as the payment for an investment purchase or the payment of PM checks that you have written.

Opening balance		Amount
Date	Activity	Description
12/22/08	Autodeposit	BANK DEPOSIT PROGRAM
		BANK DEPOSIT PROGRAM INTEREST CREDITED (SEE DETAILS UNDER EARNINGS DETAILS)
		Closing balance
		\$ 1,149.86

The tax status of earnings is reliable to the best of our knowledge. Taxable and non-taxable designations refer to the federal income tax status of your securities, not of your account.

EARNINGS DETAILS

Other dividends		Description	Comment	Taxable	Non-taxable	Amount
Date						
12/31/08		FIRST TRUST S&P REIT INDEX FD	CASH DIV ON X:D 12/23/08	\$ 17.85		\$ 17.85
12/31/08		FIRST TRUST CONSUMER STAPLES ALPHADEX FUND	CASH DIV ON X:D 12/23/08	15.85		15.85
12/31/08		FIRST TRUST UTILS ALPHADEX FUND	CASH DIV ON X:D 12/23/08	21.90		21.90
12/31/08		FIRST TRUST GLOBAL WIND ENERGY ETF	CASH DIV ON X:D 12/23/08	5.06		5.06
Total other dividends earned					\$ 60.49	\$ 60.49

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Money fund earnings				
Date	Description	Comment	Taxable	Non-taxable
11/28/08	WESTERN ASSET MONE MARKET FUND CLASS A	REINVESTED FOR PERIOD 11/03/08-11/30/08 28 DAYS AVERAGE YIELD: 2.07 %	\$ 2.42	\$ 2.42
12/31/08	WESTERN ASSET MONE MARKET FUND CLASS A	REINVESTED FOR PERIOD 12/01/08-01/01/09 32 DAYS AVERAGE YIELD: 1.74 %	2.37	2.37
Total earnings from money fund			\$ 4.79	\$ 0.00
				\$ 4.79

Bank Deposit Program* interest

This section contains interest credited to your account. Accrued interest is not included. See Portfolio details section for accrued interest information.

Date	Description	Comment	Taxable	Non-taxable	Amount
11/28/08	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	REINVESTED FOR PERIOD 11/03/08-11/30/08 28 DAYS AVERAGE YIELD: 2.07 %	\$.28		\$.28
12/31/08	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	REINVESTED FOR PERIOD 12/01/08-01/01/09 32 DAYS AVERAGE YIELD: 1.74 %	.54		.54
Total Bank Deposit Program interest earned			\$.82	\$ 0.00	\$.82

GAIN/LOSS DETAILS

Please note: this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. Trades are allocated using the FIFO (first in-first-out) method. Day traders should therefore not rely on this section for day trading results. Your reinvestment activity has been summarized. Single lines have been designated to distinguish Short-term (SL) or Long-term (LT) information. Detailed information will be available at year-end in your 1099 Year-end summary.

Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
FIRST TR EXCH TRADED FD FIRST TR AMEX BIOTECHNOLOGY INDEX FD	12/16/06	12/24/08 Sold	11	\$ 16.898	\$ 18.962	\$ 207.88	\$ 208.58	\$.70 ST
FIRST TRUST ETF NASDAQ-100 EX TECH SECTOR INDEX FD	12/16/06	12/24/08 Sold	21	11.964	11.672	251.25	245.10	(6.15) ST
FIRST TRUST S&P 500 INDEX FD	12/16/06	12/24/08 Sold	84	9.184	8.934	771.49	750.49	(21.00) ST
FIRST TRUST CONSUMER STAPLES ALPHADEX FUND	12/16/06	12/24/08 Sold	13	13.745	13.658	178.69	177.52	(1.17) ST
FIRST TRUST HEALTH CARE ALPHADEX FUND	12/16/06	12/24/08 Sold	15	13.658	13.76	204.88	206.39	1.51 ST
FIRST TRUST UTILS ALPHADEX FUND	12/16/06	12/24/08 Sold	11	12.994	12.421	142.93	136.63	(6.30) ST

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Realized gain or loss continued

Description	Original trade date	Closing date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
FIRST TRUST GLOBAL WIND ENERGY FUND	12/18/08	12/24/08 Sold	10	\$ 12.457	\$ 11.256	\$ 124.58	\$ 117.55	(\$ 7.03) ST
ISHARES MSCI BRAZIL INDEX FUND	02/05/08	12/16/08 Sold	14	73.776	39.07	1,032.87	548.97	(485.90) ST
ISHARES INC MSCI TAIWAN INDEX FUND	04/04/08	12/16/08 Sold	71	16.269	8.51	1,155.15	604.20	(550.95) ST
ISHARES MSCI MALAYSIA FREE INDEX FUND	02/05/08	12/16/08 Sold	84	12.992	7.27	1,091.33	610.67	(480.66) ST
ISHARES BARCLAYS US AGGR BOND FUND	12/16/08	12/24/08 Sold	4	101.09	104.091	404.36	416.36	12.00 ST
ISHARES MSCI EMERGING MKTS INDEX FUND	02/05/08	12/16/08 Sold	24	44.496	26.28	1,067.66	630.71	(436.97) ST
ISHARES S&P LATIN AMERICA 40 INDEX FUND	02/05/08	12/16/08 Sold	20	46.379	27.64	927.59	552.79	(374.80) ST
ISHARES RUSSELL MIDCAP VALUE INDEX FUND	12/31/07	12/16/08 Sold	36	47.131	27.90	1,696.73	1,004.39	(692.34) ST
ISHARES TR RUSSELL 2000 VALUE INDEX FUND	01/02/08	12/16/08 Sold	11	69.851	47.52	766.37	522.71	(243.66) ST
POWERSHARES EXCHANGE-TRADED FUND TR INTL DIV ACHIEVERS PORT	03/01/07	12/16/08 Sold	41	18.254	10.83	748.45	435.83	(312.62) LT
	03/09/07	12/16/08 Sold	11	18.612	10.83	204.73	116.93	(87.80) LT
	03/16/07	12/16/08 Sold	10	18.562	10.83	185.63	100.30	(79.33) LT
	03/26/07	12/16/08 Sold	9	19.212	10.83	172.61	96.67	(77.24) LT
	03/30/07	12/16/08 Sold	10	19.24	10.83	192.40	106.30	(86.10) LT
	04/09/07	12/16/08 Sold	11	19.59	10.83	215.49	116.93	(98.56) LT
	04/13/07	12/16/08 Sold	9	19.79	10.83	178.11	96.67	(82.44) LT
	06/14/07	12/16/08 Sold	35	20.53	10.83	718.55	372.05	(346.50) LT
	01/16/08	12/16/08 Sold	15	19.35	10.83	290.25	159.45	(130.80) ST
	02/05/08	12/16/08 Sold	2	18.74	10.83	37.46	21.25	(16.23) ST
Total			153			\$ 2,944.00	\$ 1,626.38	(\$ 1,317.62)

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Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
POWERSHARES DYNAMIC MID CAP GROWTH PORTFOLIO	03/01/07	12/16/08	17	\$ 19,476	\$ 13.35	\$ 331.03	\$ 229.95	(\$ 104.14) LT
		Sold						
	03/09/07	12/16/08	11	\$ 20.15	13.35	221.65	146.85	(74.80) LT
		Sold						
	03/16/07	12/16/08	11	\$ 20.02	13.35	220.22	146.85	(73.37) LT
		Sold						
	03/26/07	12/16/08	10	\$ 20.576	13.35	205.75	133.50	(72.25) LT
		Sold						
	03/30/07	12/16/08	12	\$ 20.26	13.35	243.12	160.20	(82.92) LT
		Sold						
POWERSHARES DYNAMIC SMALL CAP GROWTH PORTFOLIO	04/09/07	12/16/08	10	\$ 20.90	13.35	209.00	133.50	(75.50) LT
		Sold						
	04/13/07	12/16/08	11	\$ 20.82	13.35	229.02	148.84	(82.18) LT
		Sold						
	Total		82			\$ 1,659.85	\$ 1,094.89	(\$ 565.16)
	03/01/07	12/16/08	17	\$ 17,441	\$ 10.39	\$ 296.51	\$ 176.63	(\$ 119.88) LT
		Sold						
	03/09/07	12/16/08	7	\$ 17,762	10.39	124.34	72.73	(51.61) LT
		Sold						
	03/16/07	12/16/08	6	\$ 17,713	10.39	106.28	62.34	(43.94) LT
		Sold						
SPDR SER TR DJ WILSHIRE LARGE CAP GROWTH	03/26/07	12/16/08	7	\$ 18,242	10.39	127.70	72.73	(54.97) LT
		Sold						
	03/30/07	12/16/08	7	\$ 18.12	10.39	126.84	72.73	(54.11) LT
		Sold						
	04/09/07	12/16/08	7	\$ 18.39	10.39	128.73	72.73	(56.00) LT
		Sold						
	04/13/07	12/16/08	7	\$ 18.47	10.39	129.29	72.72	(56.57) LT
		Sold						
	Total		58			\$ 1,039.89	\$ 602.81	(\$ 437.08)
	03/01/07	12/16/08	15	\$ 52.64	\$ 36.35	\$ 792.60	\$ 545.25	(\$ 247.35) LT
		Sold						
SPDR SER TR DJ WILSHIRE LARGE CAP GROWTH	03/09/07	12/16/08	13	\$ 53,767	36.35	696.97	472.56	(226.42) LT
		Sold						
	03/16/07	12/16/08	12	\$ 53,094	36.35	636.42	436.29	(200.22) LT
		Sold						
	03/26/07	12/16/08	11	\$ 54,238	36.35	596.63	399.85	(196.78) LT
		Sold						
	03/30/07	12/16/08	13	\$ 53.78	36.35	699.14	472.55	(226.59) LT
		Sold						
	Total		58			\$ 1,039.89	\$ 602.81	(\$ 437.08)
	03/01/07	12/16/08	15	\$ 52.64	\$ 36.35	\$ 792.60	\$ 545.25	(\$ 247.35) LT
		Sold						

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Client Statement

November 1 - December 31, 2008

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J HOWARD COBLE

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
SPDR SER TR	04/09/07	12/16/08	11	\$ 55.08	\$ 36.35	\$ 606.88	\$ 399.85	(\$ 206.03) LT
DJ WILSHIRE LARGE CAP GROWTH	04/13/07	12/16/08	12	55.20	36.35	662.40	436.18	(226.22) LT
Total			67			\$ 4,692.04	\$ 3,162.43	(\$ 1,529.61)
VANGUARD EUROPE PACIFIC ETF	01/16/08	12/16/08	24	\$ 45.138	\$ 28.30	\$ 1,083.33	\$ 679.19	(\$ 404.14) ST
VANGUARD VALUE ETF	12/31/07	12/16/08	50	66.74	41.88	3,337.00	2,093.98	(1,243.02) ST
Total Long Term this period								(\$ 3,702.44)
Total Short Term this period								(\$ 5,048.91)
Total realized gain or (loss) - this period						\$ 24,781.69	\$ 15,990.34	(\$ 8,791.35)
Total Long Term - year-to-date								(\$ 3,702.44)
Total Short Term - year-to-date								(\$ 5,768.98)
Total realized gain or (loss) - Year-to-date						\$ 38,933.88	\$ 29,461.25	(\$ 9,472.63)

We have available at no cost, brochures describing our investment advisory services and those of any other investment advisors managing your account. If you would like copies, please ask your Financial Advisor or Portfolio Manager.

Please notify your Financial Advisor if there have been any changes in your financial situation, investment objectives, requested restrictions or other instructions which might affect the services to be provided to you or the manner in which your assets should be invested.

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Message: Production timeline of Forms 1099: As part of the "Emergency Economic Stabilization Act of 2008," the filing deadline for Broker-Dealers has been changed to February 15th (from January 31st in prior years). Based on this change, this year's Forms 1099-Year End Summary mailing will commence on or about February 4th, and is tentatively scheduled to complete by February 14th. Forms 1099-YES for all e-delivery accounts will be available online within one day of the commencement of the mailing. If you are not enrolled in e-delivery and would like to take advantage of our online feature, so you will be able to view these important tax documents as soon as they are posted, you can by selecting "1099s e-delivery" at www.smithbarney.com/edelivery.

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