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MARKET WEEK

Stocks --- The Trader: Stocks Rally 7% in Best Show Since Fall '08

By Vito J. Racanelli

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2011 年 12 月 5 日

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Stocks climbed aboard the market's version of the mighty NASA Saturn V rocket last week, as prices shot up 7%, the best move Wall Street has seen since autumn 2008. Volumes weren't particularly impressive, but nobody's complaining.

Liftoff was fueled by a mix of propellants that proved heady to a market primed by a poor November, with stocks down almost 5% before last Monday.

Strong Black Friday retail data; signs European leaders are moving -- albeit slowly -- toward some sort of resolution of the continent's debt crisis, and concerted action by major central banks to provide dollar liquidity to European banks combined to ignite the moonshot. Impressive U.S. economic data provided a boost as well.

The Dow Jones Industrial Average, which at one point looked as if it might record a 1,000-point weekly rise, closed at 12,019.42, up 7% or 788 points. That's the second- biggest weekly point gain in its history. The Standard & Poor's 500 index tacked on 7.4% to 1244.28, while the Nasdaq Composite picked up 7.6% to finish at 2626.93.

Worries that some European banks are having funding issues have been weighing on the markets, and the coordinated central-bank action worked to ameliorate that, says Stephen Massocca, a fund manager at Wedbush Equities Management. "Markets took the action as a sign the central banks will step in with support [for Europe bank liquidity]," he said.

Still, Massocca calls the move a Bandaid, noting, "liquidity is the symptom and the disease is solvency for some countries." In the end, for the euro to survive, Europe's savers, the Germans, Dutch, et al., will have to cover the spenders, the Greeks, Italians, et al. That issue still hangs over the market, he adds.

It seems as if investors are reliving the wild swings of late 2008, amid the previous banking crisis. We admit to losing count of the number of trading days the market has moved 1% or more one way or another since July. In any event, the central-bank action allowed investors to turn their attention to the good U.S. economic news.

Friday the Labor Department said the November unemployment rate plunged to 8.6% from 9%, below expectations and the lowest level since March 2009. Other jobs, manufacturing and consumer-confidence data released earlier in the week were also strongly positive.

Given the fireworks that preceded it, Friday's action ended poorly, with the market down slightly. The S&P 500 index opened big in the morning and attempted to get above its 200-day moving average but failed, not a good sign, says one trader. The "risk off" trade began to reassert itself midday here in the U.S., he notes, right about the time Italian bond prices again began to fall in Europe.

We can easily see last week's rally as the chair that will be pulled away by European leaders at this week's summit, Dec. 8 and 9. A clear, achievable, and sustainable solution to the solvency issue? Not likely. A move forward? Maybe, but that might not be enough for markets.

Those Saturn V rockets had three stages, but eventually they all fell to earth.

As if one needed more evidence of how topsy turvy the volatility has made the market, consider this: Last week, just eight stocks in the S&P 500 index fell. Two of them were stocks that typically move in opposition: Big Lots (ticker: BIG), which runs dollar stores, and Tiffany (TIF), which runs diamond stores. Go figure.

Like most financial stocks, BB&T's (BBT) shares have taken a beating, made worse by the whirlwind market volatility that began in August. Even after last week's giant rally, shares of the mainly Southeast regional bank, at Friday's close of \$23.40, are down more than 20% from highs near \$30 this year. They have underperformed in the past 12 months, posting a 3% drop versus an S&P 500 Index that is up 3%.

BB&T traditionally has outperformed its peers, however, and done so for a reason. The Winston-Salem, N.C.-based bank is considered one of the best managed regional banks in the U.S., perhaps best exemplified by its status as one of the few big banks that continued to be solidly profitable during the 2008-2009 financial crisis. Despite the drop in the stock price, it still trades at a premium to peers.

Nevertheless, that valuation is at historic lows, and with the stock down, the bank is just beginning to show strong evidence of wide-ranging improvements that should lead to a sharp profit improvement next year.

In the third quarter, BB&T's net profit rose to \$336 million, or 52 cents a share, from \$210 million, or 30 cents, in the year-ago quarter, on continued good loan growth and lower credit costs. In the nine months, net income jumped almost 50% to \$932 million, or \$1.29 a share, from \$637 million, or 88 cents.

As good as that sounds, it's not even the best part. This is a bank, and thanks to the overwhelming market worry about a recession, loan losses and capital cushions, earnings are less important -- for the moment.

A look at BB&T's credit statistics over the past five quarters shows strong improvement and a bank that's managed the crisis well.

In that 15-month period, the following metrics have dropped significantly -- and consistently -- for BB&T: provisions for loan losses, nonperforming loans as a percentage of assets and net charge-offs as a percentage of average loans.

Perhaps most interesting, the loan-loss provision fell to \$250 million in the third quarter from \$770 million one year ago. That's a run rate of about \$1 billion, much less than last year's \$2.6 billion provision. That's also a level much closer to pre-crisis provisions of \$450 million. Asset quality is clearly improving.

In addition, the following metrics have been flashing green since the third quarter of 2010: higher return on average assets, return on common equity and the Tier 1 ratio, now nearly 10%.

About the only nit you can pick on BB&T is that the third-quarter net interest margin fell slightly, to 4.09% from 4.15% in the second quarter. But it's still a league-leading level, and net interest income as a whole rose 5% to \$1.4 billion.

"It has a very attractive footprint in the Southeast and a strong sales culture," says Jerrold Senser, a fund manager at Institutional Capital, which holds BB&T shares. "Earnings and deposit growth are rising, and you're seeing improving credit trends . . . Moreover, BB&T is profiting from Bank of America's [BAC] problems."

Valuations are beginning to look compelling. BB&T trades below book, 0.93 times book, a rarity for this bank. And its shares trade at 12.8 times consensus earnings estimates of \$1.82 a share for the soon-to-be-concluded 2011 and 9.8 times estimates of \$2.37 for next year. That's a nice discount to BB&T's own historical trailing and forward price/earnings ratios of 20 times and 13, respectively.

Should loan losses continue to return to historical levels, it implies BB&T's annual earnings per share could approach \$2.50 in the medium term. BB&T seems to be turning it around, and the share price should follow.

Perhaps it was the daily TV coverage of the down-market duds worn by the Occupy Wall Street protesters, but the price tag of Guess? (GES) stock has been marked down severely. At one point a few days ago, the market had applied a 50% discount to the near 50 reached 12 months ago. By Friday, Guess? rallied a bit and closed around \$28.24.

More likely the share plunge comes from worry about continued slow growth in North America and more recently in once-robust Europe. Together they represent about 90% of the revenue of the maker of high-priced jeans, apparel and other accessories.

Last Wednesday, Guess? reported earnings in the third quarter ended October of \$66.3 million, or 71 cents a share, down from 75 cents in the year-ago period. Sales rose to \$643 million from \$614 million. But same-store sales fell 4.1%.

Indeed, same-store sales are running negative this year as sales growth in Europe has slowed to single-digit rates from double digits. And in a conference call last week, Guess? executives said France and Italy remain particularly difficult.

The company cut its EPS target for the year ending January 2012 to \$3.04-\$3.10 from \$3.25-\$3.35, and its revenue target to \$2.7 billion-\$2.71 billion from \$2.78 billion.

Guess? has run into a few problems recently, but management has an excellent long-term track record and it's a strong brand, notes Thomas Goldsmith, president of Flagship Capital Management, which owns a stake. Fiscal 2012 will mark the ninth straight year of higher annual sales, and earnings have risen for eight consecutive years, he adds.

Same-store sales shouldn't be ignored, but Guess? has stopped its promotional discounting, so that should help. It also is doing a better job of matching inventory to demand, Goldsmith says. The jeans maker is still in an expansion phase with many store openings to come in China and the rest of Asia, he adds, and that will lead to continued earnings growth.

Globally, the company has about 1,500 stores, 400 of them in Asia. Profits are going to grow with store openings, Goldsmith says. In the conference call, Guess? said it plans to open 40 new stores in China, bringing the total to 125. India will go from 18 stores to 50 in two years.

Guess? shares trade at a price/earnings ratio of about nine times the \$3 estimate for the soon-to-end fiscal 2012. Its major valuation metrics are all much closer to historical lows than to their average. Guess? also has a solid balance sheet, with little debt and \$427 million in cash, 16% of the market cap.

There's probably still a lot of value to be created in China and the rest of Asia as well as other emerging markets for Guess?, even as North America and Western Europe slow. Though its jeans run \$100 to \$130 a pair, as an aspirational product they are within reach of a growing middle class in emerging markets.

Guess? shares rose sharply Thursday after what were poor results, potentially a technical signal that they are bottoming out. A strong U.S. consumer-confidence number last Tuesday helps. Europe isn't going to turn around tomorrow, but below 30 these shares are beginning to discount most of the problems.

e-mail: vito.racanelli@barrons.com

Vital Signs

Friday's Close Week's Change Week's % Chg.

DJIndustrials	12019.42	+787.64	+7.01
DJTransportation	4946.67	+413.23	+9.12
DJUtilities	443.63	+17.62	+4.14
DJ65Stocks	4142.79	+273.33	+7.06
DJUSMarket	311.81	+21.82	+7.52
NYSEComp.	7453.55	+555.37	+8.05
AmexComp.	2252.37	+147.04	+6.98

S&P500	1244.28	+85.61	+7.39
S&PMidCap	881.10	+68.67	+8.45
S&PSmallCap	408.73	+37.42	+10.08
Nasdaq	2626.93	+185.42	+7.59
ValueLine(arith.)	2686.87	+223.33	+9.07
Russell2000	735.02	+68.86	+10.34
DJUSTSM	13012.77	+922.21	+7.63

Last Week Week Earlier

NYSE		
Advances	2,698	473
Declines	479	2,685
Unchanged	36	43
NewHighs	258	99
NewLows	120	234
AvDailyVol(mil)	4,277.9	3,330.2
Dollar		
(Finexspotindex)	78.68	79.61

T-Bond		
(CBTnearbyfutures)	130-16	131-7
Crude Oil		
(NYMlightsweetcrude)	100.96	96.77
Inflation KR-CRB		
(FuturesPriceIndex)	313.55	305.45
Gold		
(CMXnearbyfutures)	1747.00	1685.50

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Neither were investors happy about the congressional supercommittee's failure to produce a federal debt-reduction deal, although that denouement was about as surprising as post-Thanksgiving indigestion.

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The Dow Jones Industrial Average fell 564 points, or 4.8%, last week, to close at 11,231.78. The Standard & Poor's 500 Index slid 57 points, or 4.7%, to end at 1158.67. And the Nasdaq Composite lost 131, closing at 2441.56, off 5.1%. The 7% market slide so far in November is beginning to make October's energizing 11% rise seem like a head-fake by Mr. Market.

Growth in U.S. third-quarter gross domestic product was revised downward last week to a 2% clip, from 2.5%. Investors, who have already marked down European growth to zero or negative, are having trouble estimating whether the U.S. will keep its head above water, says Kimberly Forrest, senior equity analyst at Fort Pitt Capital Group. Forrest expects the U.S. to "limp along, with neither recession nor great growth Neither [the] top line nor bottom line will move that much. It's not a great outlook, but not terrible." November data for nonfarm payrolls come out this Friday from the Labor Department; the national purchasing managers' November activity report hits Thursday.

As for Europe, eyes are on Italian bond yields, at an unsustainable 8% -- but investors should fix their gaze on Germany. The 10-year bund futures sold off last week, after one of the poorest auctions in years, and yields rose sharply. While there were some technical reasons for this, it shows nascent worries about Germany's vaunted credit quality. In particular, any Europe-wide bond solution, which Berlin is against, will leave Germany paying the biggest price to save the euro. An optimistic read of this, adds Dan Greenhaus, chief global strategist of investment firm BTIG, is that maybe the bond market is sniffing out a sovereign-debt deal, one that would save the euro, but inevitably cost Germany dearly.

In the way of technical indicators, the S&P 500 fell through its 50-day moving average last Monday, a not particularly auspicious sign. Doreen Mogavero, CEO of brokerage Mogavero Lee, says the individual investor isn't much participating in the market and that the institutional investors are for the most part putting on short-term trading strategies. For the S&P, 1160 was an important support level, adds a bearish Mogavero, who says that poor sentiment means that a test of September's 1096 low is possible.

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So why are the shares of premium electric-car maker Tesla Motors (TSLA) near highs? They've outpaced the market by 18% this year, and are up nearly 60% since July. It's not as though this eight-year-old car company is showing an astounding performance. Its recently released nine-month results showed that sales did double, to \$164 million, but so did the operating expenses. And the company's operating loss nearly did the

same. A profit is years away. The stock trades at a price-to-sales ratio of 15 times, compared with 0.5 times or less for large car makers.

Silicon Valley-based Tesla, which ends production of its single model, the Roadster, in January, after 2,000 to 2,500 deliveries, is in a capital-intensive industry, one that, both directly and indirectly, relies heavily on government subsidies. It's exposed to fickle consumer appetites, and the second Tesla, the Model S sedan, won't be in production until mid-2012.

Then, too, there are giant global competitors that have only just begun to turn out what will likely be a flood of electric and hybrid cars -- Leafs from Nissan (7201.Japan), Volts from General Motors (GM) and Focuses from Ford (F), to name just a few, if consumers accept them.

The fact that Tesla is at the upper end of the market won't protect it. Its roadsters sell for about \$100,000; the Model S is expected to cost about half that. Porsche, Audi and Jaguar, among others, are in various stages of delivering hybrids. While Tesla stock has been climbing, so has short interest in it, now at an all-time high, at about 21%, much higher than the 3.2% average for conventional car makers, according to Data Explorers, a market-information provider.

Tesla makes some nice-looking cars, but they are fighting to get established before the big boys grab the market. At 31.66, the stock appears to be ahead of itself.

It's difficult to endure a love spurned. Typically, the denied suitor feels the brunt, but after Ralcorp's (RAH) rejection of several offers from Con Agra (CAG), it is Ralcorp's own shareholders, perhaps, who are feeling sad right now.

At Friday's close of 79, the stock of Ralcorp, a mid-cap maker of Post-brand cereals as well as a wide variety of private-label foods, like cookies, crackers, sauces and pasta, has dropped by more than 16% from the \$94 bid by Con Agra, whose multiple offers and assiduous pursuit of Ralcorp were rebuffed this year. That was a bit of a surprise, as management lost out on potentially many millions in change-of-control payments, says Jean-Francois Comte, co-president of Lutetia Capital, which holds Ralcorp shares. Even so, given the steady earnings growth and the stock's rise over many years, "it's difficult [for shareholders] to protest."

While deal fever appears to be fading, he adds, Ralcorp's recent decision to split off its Post cereals brands from the private-label foods business, make the possibility of more offers likely over the next 12 months.

"The Post spinoff can extract a better price for each of the pieces. . . north of the 94 total bid by Con Agra," he maintains. With all the mergers-and-acquisitions activity in food sectors in recent years, there is a strong likelihood that a premium value will be built in into the Post shares right from the start of trading. The deal is expected to be completed around year end.

Compared with bigger branded rivals like Kraft Foods (KFT) and General Mills (GIS), Ralcorp trades at a small price/earnings discount, but at a 20% discount on enterprise value (net debt plus market capitalization) to earnings before interest, depreciation and amortization. Comte argues that discount will be narrowed after the spinoff, with "a rerating of both pieces."

Splitting in two makes each piece smaller, more digestible -- and attractive to more suitors.

What gives Comte comfort in Ralcorp, bid or no, is the defensive nature of its businesses and its long track record. The St. Louis company has posted steady revenue rises year after year for a decade. Meanwhile, earnings per share before extraordinary items have been up solidly in every year but one since fiscal 2003. Ralcorp's fiscal year ends in September, and annual results are expected Tuesday.

One drawback is the lack of a dividend. However, that didn't stop the shares from outstripping the S&P 500 from 2000 to 2010 -- up 300% versus minus 5% for the market. If the market drops sharply from here, one might expect Ralcorp to be an outperformer on a relative basis -- although in a bear market, any future bid could be lower than the current stock price.

Buying a stock simply because a deal might happen isn't a conservative investment approach. Ralcorp, however, has a proven history of revenue and earnings growth. If a deal should come, consider it gravy, but this looks like a decent entry point without it.

Being in a defensive industry like food and beverages doesn't guarantee steady results or an outperforming stock price in tough times. Case in point: Campbell Soup (CPB), which has been struggling.

The Camden, N.J., soup maker said Tuesday that revenue fell 1% in its fiscal first quarter, ended in October. The shares slid 5% last week, and are down 8% on the year.

And while reported earnings per share beat expectations, the quality of the beat was low. EPS was flat, versus the level in the the year-earlier quarter, even though results benefited from lower marketing and selling expenses. Gross profit margins and soup volume were down.

That's just one quarter, but Campbell's vaunted soup business hasn't been growing much in recent years. The company's revenue gains have been unimpressive, and earnings per share are still down sharply from the fiscal 2008 level of \$3.12.

In fiscal 2012, Campbell says, profits will come in at \$2.35 to \$2.42, flat with the preceding year's, as the company searches for ways to heat up soup sales through advertising and new products. Private-label soups have taken a toll, and soup sales fell 4% in the last quarter.

For the quarter ended Oct. 30, Campbell reported \$265 million in net income, versus \$279 million a year earlier. EPS was unchanged at 82 cents, while sales slid by 0.5%, to \$2.16 billion, despite a 4% hike in prices. Gross margins were 39.5%, down from 41.2%.

Compared with Ralcorp, the much-bigger Campbell offers a nice dividend yield of 3.6%, and better-known brands. And unlike Ralcorp, Campbell stock's total return has only slightly beaten the market's in the past 11 years, all of that due to the dividend.

In a bear market, Campbell would be a relative outperformer. Short of that, the stock's not likely to do much without some evidence of a significant and sustainable turnaround in soup sales. For now, the soup's not on.

e-mail: vito.racanelli@barrons.com

Vital Signs

Friday's Close Week's Change Week's % Chg.

DJIndustrials	11231.78	-564.38	-4.78
DJTransportation	4533.44	-307.60	-6.35
DJUtilities	426.01	-16.00	-3.62
DJ65Stocks	3869.46	-203.89	-5.01
DJUSMarket	289.99	-14.60	-4.79
NYSEComp.	6898.18	-384.29	-5.28
AmexComp.	2105.33	-135.54	-6.05

S&P500	1158.67	-56.98	-4.69
S&PMidCap	812.43	-48.61	-5.65
S&PSmallCap	371.31	-28.55	-7.14
Nasdaq	2441.51	-130.99	-5.09
ValueLine(arith.)	2463.54	-168.24	-6.39
Russell2000	666.16	-53.26	-7.40
DJUSTSM	12090.56	-627.55	-4.93

Last Week Week Earlier

NYSE		
Advances	n.a.	692
Declines	n.a.	2,483
Unchanged	n.a.	37
NewHighs	n.a.	125
NewLows	n.a.	97
AvDailyVol(mil)	3,330.2	3,732.7
Dollar		
(Finexspotindex)	79.69	78.06
T-Bond		
(CBTnearbyfutures)	130-21	130-10
Crude Oil		
(NYMlightsweetcrude)	96.77	97.41
Inflation KR-CRB		
(FuturesPriceIndex)	305.45	312.21

Gold
(CMXnearbyfutures) 1685.50 1724.70

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Barron's(11/28) The Trader: Weakening Force Fields: Markets Drop 5%

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(From BARRON'S)

By Vito J. Racanelli

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The fact that Tesla is at the upper end of the market won't protect it. Its roadsters sell for about \$100,000; the Model S is expected to cost about half that. Porsche, Audi and Jaguar, among others, are in various stages of delivering hybrids. While Tesla stock has been climbing, so has short interest in it, now at an all-time high, at about 21%, much higher than the 3.2% average for conventional car makers, according to Data Explorers, a market-information provider.

Tesla makes some nice-looking cars, but they are fighting to get established before the big boys grab the market. At 31.66, the stock appears to be ahead of itself.

It's difficult to endure a love spurned. Typically, the denied suitor feels the brunt, but after Ralcorp's (RAH) rejection of several offers from Con Agra (CAG), it is Ralcorp's own shareholders, perhaps, who are feeling sad right now.

At Friday's close of 79, the stock of Ralcorp, a mid-cap maker of Post-brand cereals as well as a wide variety of private-label foods, like cookies, crackers, sauces and pasta, has dropped by more than 16% from the \$94 bid by Con Agra, whose multiple offers and assiduous pursuit of Ralcorp were rebuffed this year. That was a bit of a surprise, as management lost out on potentially many millions in change-of-control payments, says Jean-Francois Comte, co-president of Lutetia Capital, which holds Ralcorp shares. Even so, given the steady earnings growth and the stock's rise over many years, "it's difficult [for shareholders] to protest."

While deal fever appears to be fading, he adds, Ralcorp's recent decision to split off its Post cereals brands from the private-label foods business, make the possibility of more offers likely over the next 12 months.

"The Post spinoff can extract a better price for each of the pieces. . . north of the 94 total bid by Con Agra," he maintains. With all the mergers-and-acquisitions activity in food sectors in recent years, there is a strong likelihood that a premium value will be built in into the Post shares right from the start of trading. The deal is expected to be completed around year end.

Compared with bigger branded rivals like Kraft Foods (KFT) and General Mills (GIS), Ralcorp trades at a small price/earnings discount, but at a 20% discount on enterprise value (net debt plus market capitalization) to earnings before interest, depreciation and amortization. Comte argues that discount will be narrowed after the spinoff, with "a rerating of both pieces."

Splitting in two makes each piece smaller, more digestible -- and attractive to more suitors.

What gives Comte comfort in Ralcorp, bid or no, is the defensive nature of its businesses and its long track record. The St. Louis company has posted steady revenue rises year after year for a decade. Meanwhile, earnings per share before extraordinary items have been up solidly in every year but one since fiscal 2003. Ralcorp's fiscal year ends in September, and annual results are expected Tuesday.

One drawback is the lack of a dividend. However, that didn't stop the shares from outstripping the S&P 500 from 2000 to 2010 -- up 300% versus minus 5% for the market. If the market drops sharply from here, one might expect Ralcorp to be an outperformer on a relative basis -- although in a bear market, any future bid could be lower than the current stock price.

Buying a stock simply because a deal might happen isn't a conservative investment approach. Ralcorp, however, has a proven history of revenue and earnings growth. If a deal should come, consider it gravy, but this looks like a decent entry point without it.

Being in a defensive industry like food and beverages doesn't guarantee steady results or an outperforming stock price in tough times. Case in point: Campbell Soup (CPB), which has been struggling.

The Camden, N.J., soup maker said Tuesday that revenue fell 1% in its fiscal first quarter, ended in October. The shares slid 5% last week, and are down 8% on the year.

And while reported earnings per share beat expectations, the quality of the beat was low. EPS was flat, versus the level in the the year-earlier quarter, even though results benefited from lower marketing and selling expenses. Gross profit margins and soup volume were down.

That's just one quarter, but Campbell's vaunted soup business hasn't been growing much in recent years. The company's revenue gains have been unimpressive, and earnings per share are still down sharply from the fiscal 2008 level of \$3.12.

In fiscal 2012, Campbell says, profits will come in at \$2.35 to \$2.42, flat with the preceding year's, as the company searches for ways to heat up soup sales through advertising and new products. Private-label soups have taken a toll, and soup sales fell 4% in the last quarter.

For the quarter ended Oct. 30, Campbell reported \$265 million in net income, versus \$279 million a year earlier. EPS was unchanged at 82 cents, while sales slid by 0.5%, to \$2.16 billion, despite a 4% hike in prices. Gross margins were 39.5%, down from 41.2%.

Compared with Ralcorp, the much-bigger Campbell offers a nice dividend yield of 3.6%, and better-known brands. And unlike Ralcorp, Campbell stock's total return has only slightly beaten the market's in the past 11 years, all of that due to the dividend.

In a bear market, Campbell would be a relative outperformer. Short of that, the stock's not likely to do much without some evidence of a significant and sustainable turnaround in soup sales. For now, the soup's not on.

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	Vital Signs		
	Friday's Close	Week's Change	Week's % Chg.
DJIndustrials	11231.78	-564.38	-4.78
DJTransportation	4533.44	-307.60	-6.35
DJUtilities	426.01	-16.00	-3.62
DJ65Stocks	3869.46	-203.89	-5.01
DJUSMarket	289.99	-14.60	-4.79
NYSEComp.	6898.18	-384.29	-5.28
AmexComp.	2105.33	-135.54	-6.05
S&P500	1158.67	-56.98	-4.69
S&PMidCap	812.43	-48.61	-5.65
S&PSmallCap	371.31	-28.55	-7.14
Nasdaq	2441.51	-130.99	-5.09
ValueLine(arith.)	2463.54	-168.24	-6.39
Russell2000	666.16	-53.26	-7.40
DJUSTSM	12090.56	-627.55	-4.93

	Last Week	Week Earlier
NYSE		
Advances	n.a.	692
Declines	n.a.	2,483
Unchanged	n.a.	37
NewHighs	n.a.	125
NewLows	n.a.	97
AvDailyVol(mil)	3,330.2	3,732.7
Dollar		
(Finexspotindex)	79.69	78.06
T-Bond		
(CBTnearbyfutures)	130-21	130-10
Crude Oil		
(NYMlightsweetcrude)	96.77	97.41
Inflation KR-CRB		
(FuturesPriceIndex)	305.45	312.21
Gold		
(CMXnearbyfutures)	1685.50	1724.70

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MARKET WEEK

Stocks --- The Trader: Thanksgiving Could Be a Turkey for Investors

By Vito J. Racanelli

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2011 年 11 月 21 日

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In a week in which stock prices fell 4%, the harm was less than meets the eye, limited, psychologically at least, by sleepy trading volumes.

Shares stumbled on a combination of new ratings-downgrade warnings tied to European debt, and renewed frustration with Congress's polarization and inability to come to an agreement on U.S. government-debt reduction.

Nevertheless, the market's upward momentum since September remains intact for the near term, if still hostage to politicians on both sides of the Atlantic, market observers say. Volumes in the Thanksgiving holiday week are traditionally low, but there could be one unusual worry. More on that below.

The Dow Jones Industrial Average fell 357.52 points last week, or 3%, to close at 11,796.16, putting it 2% ahead year -to-date. Meanwhile, the Standard & Poor's 500, dropped 3.8%, to 1215.6 -- and is off 3.3% for 2011. The Nasdaq Composite, down 106.25 points, lost 4% to end at 2572.50. It, too, is down more than 3% this year.

Fitch Ratings warned Wednesday that unless the euro-zone debt crisis is resolved soon, U.S. banking's broad credit outlook could worsen. "Whatever happens in Europe continues to drive markets," notes Kate Warne, an investment strategist at Edward Jones. "No attention at all was paid" to the generally better-than-expected U.S. economic news all week, like Friday's Conference Board report that its index of leading economic indicators rose 0.9% in October, the most since February.

In addition to the Fitch note, adds Randall Warren, chief investment officer at Warren Financial, "the market started to price in problems associated with congressional budget cuts or lack thereof." Europe was the proximate cause, but "the deeper problem is the one at home," he says. "There's so much skepticism on anything good coming out of Congress. It's hard to predict what will come out of the budget super committee." (For more on this, see page 47.)

Investors are worried, says Warne, that Congress won't be able to make the tough decisions necessary to put the U.S. debt problem on a better path than Europe's. Looking ahead, the Nov. 23 deadline for the Super-Committee to come to a debt-reduction agreement looms painfully.

Given the market's huge gyrations since mid-summer, thanks mainly to the vicissitudes of the slow-motion European sovereign-debt crisis, this particular Thanksgiving holiday could be more nerve-racking than usual for investors. With markets closed in the U.S. Thursday, but open in Europe, the risk of mischief rises, at least for a day.

In Thanksgivings past, global markets typically took their cues from U.S. equities, and American investors could enjoy their holiday meal relatively undisturbed. Historically, European indexes have risen on Thanksgiving. The Friday following has been one of the best days of the year in S&P 500 Index performance, according to Bespoke Investment Group. This Thanksgiving, things could be different, with the tail wagging the dog. Bad news from the Continent could cause investors here to cut themselves while carving the bird.

And contrary to history, it could be tough going here Friday, too, if there's more bad news about sovereign-debt yields. That day, an Italian Treasury bill auction will be taking place.

Then on Tuesday, Nov. 29, a two day European Union financial ministers' meeting begins, so the potential for post-turkey day agita is also high. Meanwhile, Greece reportedly will run out of cash by mid-December. Well, Happy Thanksgiving anyway.

If Wall Street is a casino, then one of the more interesting bets around is the separately traded contingent-value right (ticker: GCVRZ) granted by Sanofi (SNY) to former Genzyme holders when the French firm bought the U.S. biotech firm earlier this year, for over \$20 billion.

These CVRs jumped sharply to \$1.34, from \$1.09 at midweek in heavy trading, after Sanofi filed a 6-K at the Securities and Exchange Commission Thursday -- no press release -- that said it has obtained corporate approvals to buy any or all the CVRs. That effectively puts a temporary floor under what looks like an all-or-nothing bet. (The 6-K is required here for foreign private issuers of securities.)

The CVRs pay off -- and potentially big -- if certain sales milestones are met by Genzyme over the next few years, but are potentially worthless in the event objectives are missed.

So far, Genzyme is batting zero. The CVRs were crushed this year, dropping from a summer high of 2.75, to 89 cents, after the first milestone -- certain production levels of Genzyme's important Cerezyme and Fabrazyme treatments -- were not met. The miss was a big surprise and left a bad taste among CVR holders.

The remaining milestones are tied to Genzyme's multiple-sclerosis drug Lemtrada, and the CVRs are essentially a binary option on the drug's potential approval by the U.S. Food and Drug Administration, and on subsequent sales. Essentially, if Lemtrada is approved next year, CVR holders get \$1 per unit. Another \$2 more per unit is possible if sales exceed an aggregate \$400 million within four quarters of launch in six major markets such as the U.S. and Germany. Theoretically, some \$10 per unit more is possible, if somehow Lemtrada reaches \$2.8 billion in sales. But the CVRs go to zero without FDA approval.

Interestingly, there was other news that should have sent the CVRs up much more, but didn't. Last Monday, Sanofi said a second Lemtrada Phase III trial with 840 patients was promising. Compared to Rebif, a current treatment for multiple sclerosis made by Merck KGaA (MRK.Germany), Lemtrada showed a 49% reduction in relapse rate and the risk of sustained worsening of disability was reduced by 42%. The previous Phase III trial had underwhelming results, and there remain important side effects to be addressed, but Sanofi will seek U.S. and European regulatory approval in the first quarter. Since Lemtrada has fast-track status in the U.S., a verdict should be seen by next fall.

Brian Courville, a co-portfolio manager of hedge fund Ana Partners, says the previous milestone miss dulled investor ardor. Additionally, marginal demand is muted, since the CVRs aren't equity, and potentially can fall to zero. Consequently, "this isn't something that can become 4% or 5% of your portfolio," despite the potential, he says.

He's optimistic that Lemtrada, given the strong trial results, will be approved next year. He acknowledges the side effects, but notes Lemtrada is already approved by the FDA and sold as Campath for a rare type of blood cancer. The low peak-sales Street estimate is \$500 million to \$600 million.

Courville puts a value of \$1.50 on the CVR, a blend of Ana's 90% probability estimate that the drug will be approved, and a 50% probability that it meets that second objective of \$400 million in sales. Ana holds these CVRs and was adding more last week.

About 2.5 million people suffer from MS, and it's a \$10 billion-plus treatment market.

More skeptical is Seamus Fernandez, an analyst at Leerink Swann. FDA approval is "pretty likely," he says, but the \$400-million sales milestone is "challenging."

Sanofi seems to think the risk/reward is now favorable, but it's likely to be feast or famine for investors.

As this column noted recently, studies show that publicly traded companies have a poor stock-repurchase track record. Managements typically buy back their stock at cyclical highs but too often shy away from buying at lows when business conditions are tough and their shares are undervalued by the market.

Flush with cash, corporate America is buying back their stock at a good clip -- up 60% among stocks in the Standard & Poor's 500 in the third quarter compared with the year-ago quarter, according to S&P's senior index analyst Howard Silverblatt.

If ever there were a group that qualified as having both bad times and the potential for effective stock buybacks it would be the banks, and investment banks in particular. This year, the S&P 500 investment banks index is down 45%, the worst performer, and regional financial institutions are off 22%. As a percentage of the S&P 500's market cap, financials are below 14%, near the lows of April 2009. They continue to suffer from the 2008-09 financial-crisis fallout and a market view that future profit growth will be limited by tougher regulations, poor capital adequacy and further loan losses.

The interesting wrinkle for banks that could make stock buybacks especially attractive now, according to CreditSights analyst Pri de Silva, is that many banks -- which are typically valued on price-to-book (P/BV) or

to tangible-book-value (P/TBV) -- trade around or below those values. Before the crisis, they traded at significant premiums to book.

Of 22 big banks with more than \$50 billion in assets, only five trade above their book value, and 11 above their tangible book value, de Silva says.

Despite the uncertainty about industry earnings, some less capital-constrained banks could mop up some of their crisis-induced shareholder dilution and improve their valuation metrics by repurchasing shares at a significant discount to book value and tangible book, he avers.

"Banks with a capital surplus should opportunistically pursue share buybacks . . . to improve earnings per share and book and tangible book value per share," he says. For example, if a bank stock is valued below one times tangible book, then a reduction in shares outstanding would more than make up for the drop in the total tangible book value after a buyback. That would typically lead to an improvement in per-share tangible book value, he points out. A bank with a P/TBV of, for example, 0.8 times, would see the tangible book value per share rise after a buyback. The share price should rise too if that same P/TBV ratio holds.

The other wrinkle for banks is that they need regulatory approvals for capital decisions. And in tough times for the industry, management has to know that it has enough in reserves to withstand potential loan losses without the cash used for buybacks.

Among banks trading near or below tangible book value, de Silva says JPMorgan (JPM), Goldman Sachs Group (GS), Morgan Stanley (MS), Fifth Third (FITB) SunTrust Banks (STI), and KeyCorp (KEY) all have capital flexibility to buy back stock.

According to S&P, Goldman and JPMorgan have been increasing their buybacks and reducing shares outstanding, but weighted average diluted shares outstanding have risen at the remaining banks.

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Vital Signs

	Friday's Close	Week's Change	Week's % Chg.
DJIndustrials	11796.16	-357.52	-2.94
DJTransportation	4841.04	-136.94	-2.75
DJUtilities	442.01	-10.90	-2.41
DJ65Stocks	4073.35	-116.85	-2.79
DJUSMarket	304.59	-12.05	-3.81
NYSEComp.	7282.47	-293.71	-3.88
AmexComp.	2240.87	-64.81	-2.81
S&P500	1215.65	-48.20	-3.81
S&PMidCap	861.04	-31.02	-3.48
S&PSmallCap	399.86	-12.22	-2.97
Nasdaq	2572.50	-106.25	-3.97
ValueLine(arith.)	2631.78	-106.58	-3.89
Russell2000	719.42	-25.22	-3.39
DJUSTSM	12718.11	-498.75	-3.77

	Last Week	Week Earlier
NYSE		
Advances	692	1,558
Declines	2,483	1,592
Unchanged	37	46
NewHighs	125	154
NewLows	97	73
AvDailyVol(mil)	3,732.7	3,859.7
Dollar		
(Finexspotindex)	78.02	76.95
T-Bond		

(CBTnearbyfutures)	130-10	129-25
Crude Oil		
(NYMlightsweetcrude)	97.41	98.99
Inflation KR-CRB		
(FuturesPriceIndex)	312.21	320.20
Gold		
(CMXnearbyfutures)	1724.70	1787.50

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MARKET WEEK

Stocks --- The Trader: More Sound and Fury, Market Barely Budges

By Michael Santoli

2,033 字

2011 年 11 月 14 日

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Is the stock market suffering from Stockholm Syndrome?

Think about it: U.S. stocks for months have been held captive by every mock-sincere handshake and thumb-biting hostile gesture offered during the unending European financial debate, and the market has begun to move in empathetic identification with the mood of these captors.

Witness Wednesday's 3% slump, on some fresh complication in the European debt negotiation that spiked Italian government bond rates. Or Friday's 2% pop on a perceived outbreak of sanity (or self-preservation) by the Italian Senate.

Figuring the stock market's true intentions means discerning its hidden motivation, like a method actor attempting to plumb a difficult role. But lately, it has been futile to venture beyond the obvious to decipher the main market drivers.

Strategists at Deutsche Bank note that this year the price/earnings ratio on American stocks has closely tracked the Euribor-OIS spread, an arcane-sounding but now widely watched gauge of bank-funding stress on the Continent.

Jason Trennert, proprietor of market-analysis firm Strategas Group, says the manic-depressive day-to-day action shows that "the magnitude of the world's macroeconomic concerns has led the global financial markets to arc between the poles of utter financial disaster and some silver-bullet solution that could diminish the concerns about sovereign solvency, albeit only temporarily."

It's hard to argue against this point, but perhaps what's most significant is the fact that through all the buffeting of seemingly intractable, almost existential threats to the West's financial fortunes, the stock market has attempted to find an equilibrium somewhere around where it started the year. In the absence of new and nasty headlines or evidence of acute market stress, the default mode of stocks -- at least for now -- is to hang firm or to climb a bit.

And so maybe it's fitting that the Standard & Poor's 500 Index has again traversed the flat line for the year (defined as the 1257 mark where it ended 2010) four out of the five trading days last week. It finished Friday up 0.85% on the week -- and a mere 0.5% higher year to date.

The Dow Jones Industrial Average, finished the week up 1.4% at 12154, 5% higher than it started the year.

This is what happens when the opposing currents of macroeconomic and structural fiscal threats and corporate financial vigor meet, when loose Federal Reserve policy collides with the tightening effects of risk-averse and regulation-strapped banks. It makes for a lot of day-to-day movement, mostly in one direction on a given day, but little progress -- little progress even over the vast stretch of 13 years, when the S&P 500 first tickled its current quote.

The crux of the bull-bear debate today, then, is whether the market's perseverance is best compared, in boxing terms, to a resolute fighter with an iron jaw or a punch-drunk tomato can without enough sense to go down. This can be a fine and imprecise distinction, and the first condition can morph into the second with one blow too many. But when a market refuses so many perfectly good excuses to collapse for good, its resilience probably deserves the benefit of the doubt.

As put on Friday by veteran market strategist Vince Farrell of Ticonderoga Securities:

"The market seems to handle whatever [is] thrown its way. The Greeks tried to take the system down, but it looks like, as the Spartans of old, they are being carried back on their shields. The Italians are hoping the full

[Mario] Monti will pull a bunch of technocrats together and muddle through. U.S. economic news, on balance, continues to improve. Inflation came off the bubble in China and some are guessing the government will ease [interest rates] a bit by the end of the year.

"The stock market ran up to the 200-day moving average, got terrified, passed out and plummeted. Then it came to and rallied back. What was that all about? I guess it's just the Internet warp-speed electronic version of what used to be a several-week process of correction and backing and filling. But we have been saying the trading range would be alive and well and would take a slight upward tilt. Despite sickening swings and volatility, it has done that."

It's both tempting and logical to project that this trench warfare -- hopeful buying before the requisite weekend summit meetings, followed by mid-week selling upon witnessing another outbreak of clay-foot-in-mouth disease among Euro officials -- will keep stocks trapped around the flat line through year's end.

History hints, however, that stock markets abhor stasis in a given year. In the 115-year history of the Dow Jones Industrial Average, it has finished a calendar year up or down less than 5% just 23 times -- half as often as it has gained or lost more than 20%. So maybe the final seven weeks of the year will liberate the index from the range that has held it captive for months?

Go shopping at the fire sales. That's the tack some shrewd investment pros advocate in today's colicky capital markets, as they seek to buy the solid assets-- bonds, loans and such-- of distressed or otherwise cash-hungry institutions.

For individual investors, KKR Financial Holdings (ticker: KFN) appears an attractive opportunity in this vein. An affiliate of the famous buyout firm, KKR Financial is essentially an \$8 billion, publicly traded fund that buys high-yield bonds and corporate loans, as well as some real-estate and energy interests, and distributes a sizable portion of its income as dividends. The company is technically a limited-liability partnership rather than a REIT or a "business-development company," as some similar vehicles are structured.

CEO Bill Sonneborn has been vocal about its ability to exploit the urgency of motivated asset sellers "to accrete value to our shareholders much higher than [our] mid-teens hurdle rate," as he put it on a Nov. 3 conference call. By some estimates, more than \$1 trillion in asset dispositions by European banks could hit the market in the next couple of years in the banks' hunt for unencumbered dollars.

Buyers of KFN shares, at the current \$8.48, are getting the fund at a discount to its \$9.14-a-share book value. And, based on its latest 18-cent-per-share quarterly distribution, its annualized yield is 8.5%.

Sonneborn arrived at KKR Holdings in 2008, after having run the funds business at Trust Co. of the West. He is among the managers of the firm who know their way around the credit markets. Among the largest shareholders is Leon Cooperman of Omega Advisors, who on the Nov. 3 earnings call said, "I only have seven" questions, one of which was about how management might "get the stock to fair value."

Assuming the market keeps presenting KKR Financial with assets on sale and the payouts persist near current levels, getting the stock toward fair value should follow.

In today's market, where fabulously profitable companies such as Google (GOOG) and Apple (AAPL) fetch price/earnings ratios below the historical market average, what would you hope to pay for a dollar of earnings derived from selling crushed rock, concrete block and asphalt?

In the case of Vulcan Materials (VMC), there currently are no earnings, but a lofty valuation nonetheless. The company's enterprise value (stock market value plus net debt) is more than 18 times its projected 2011 cash flow (earnings before interest, taxes, depreciation and amortization). Vulcan, whose shares finished the week at \$30.51, is forecast to operate in the red this year and next, continuing a string of post-housing-bubble years when the company essentially hasn't made any money.

It isn't entirely clear what equity investors see in Vulcan, a \$3.7 billion market cap, debt-heavy, once-acquisitive gravel peddler from the Southeast, whose credit rating recently was cut further into junk territory by Moody's. Presumably they have noted that Vulcan's operating results are at a trough, and expect that within a couple of years the company could re-attain the kind of profitability levels -- \$4.71 per share at its 2006 peak -- that once made the stock a highflier. But that isn't clear, and it could take quite a few years.

A couple of years back, Barron's cast a skeptical eye on Vulcan and its peer Martin Marietta Materials (MMC) ("Warning: Rough Road Ahead," Jan. 19, 2009), when Vulcan shares were nearly double their current level. Lately there have been bouts of enthusiasm over Congressional gestures toward reauthorizing a highway-construction bill and other hypothetical infrastructure initiatives, which would certainly help. But the pending highway bill merely would maintain the recent spending pace.

It is likely that Vulcan has seen the worst of the fundamental operating environment in construction. But the key question is whether demand can improve dramatically and quickly enough both to allow Vulcan to service its debt load of \$2.8 billion and deliver the sort of ramp in bottom-line results that its valuation would seem to demand.

In the meantime, management is in a liquidity-preservation mode. The dividend was all but eliminated, dropped from \$1 a share annually to four cents. Executives on a conference call cited the uncertainty coming from Europe's sovereign-debt opera for the shift, though there are other signs that credit markets need to be appeased. Vulcan is now replacing a \$1.5 billion revolving bank line that doesn't expire for another year with a \$500 million asset-backed line, led by a new bank.

Some investors might take comfort in the fact that the shares trade right at book value. But more than \$3 billion of the company's \$3.8 billion in book value is in the form of goodwill from past acquisitions, and other intangible assets.

Some bearishly positioned fund managers argue that a write-down for goodwill impairment could be on the way. Unless this were a huge adjustment -- one that took debt to total capital from the current 43% to above 65%, the maximum allowed under its bank agreement -- this would be a mere non-cash bookkeeping entry.

Still, it would serve as a reminder that there is far less value within Vulcan than what it paid to buy other companies while it was riding the housing boom, and it would remove whatever perceived book-value support undergirds the stock.

Vulcan fetched north of \$120 a share in May 2007. For now it is apt to stay stuck in the rubble.

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Vital Signs

	Friday's Close	Week's Change	Week's % Chg.
DJIndustrials	12153.68	+170.44	+1.42
DJTransportation	4977.98	+65.81	+1.34
DJUtilities	452.91	+1.74	+0.39
DJ65Stocks	4190.20	+49.86	+1.20
DJUSMarket	316.64	+1.92	+0.61
NYSEComp.	7576.18	+23.95	+0.32
AmexComp.	2305.68	+6.96	+0.30
S&P500	1263.85	+10.62	+0.85
S&PMidCap	892.06	-7.40	-0.82
S&PSmallCap	412.08	+0.89	+0.22
Nasdaq	2678.75	-7.40	-0.28
ValueLine(arith.)	2738.36	-2.36	-0.09
Russell2000	744.64	-1.85	-0.25
DJUSTSM	13216.86	+70.15	+0.53

Last Week Week Earlier

NYSE		
Advances	1,558	1,023
Declines	1,592	2,119
Unchanged	46	48
NewHighs	154	113
NewLows	73	57
AvDailyVol(mil)	3,859.7	4,475.5
Dollar		
(Finexspotindex)	76.91	76.91
T-Bond		
(CBTnearbyfutures)	129-25	130-8
Crude Oil		
(NYMlightsweetcrude)	98.99	94.26

Inflation KR-CRB		
(FuturesPriceIndex)	320.20	320.44
Gold		
(CMXnearbyfutures)	1787.50	1755.30

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Fund of Information
MUTUAL FUNDS
International Managers Boost European Holdings

By Craig Mellow
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2011 年 11 月 14 日
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as if any more evidence were needed, the promised resignation of Italian Prime Minister Silvio Berlusconi demonstrated to U.S. investors again last week just how severe Europe's problems are. The MSCI Euro share index has dropped by 2.5% over the past three years, while the Standard & Poor's 500 Index has jumped 46%. U.S. mutual funds focused on the region have watched their assets, hit by investor redemptions, fall by 40%, to about \$13 billion, in that time.

The markets' reaction to all the bad news, however, is why some international investment managers believe Europe is the next big trade. Franklin Templeton, T. Rowe Price, Invesco and Oppenheimer funds are all bullish on the besieged continent, or at least on the many excellent companies whose shares they see as collateral damage in the macro political panic there.

"Europe offers more opportunities for a value investor, compared to other regions of the world," says Cindy Sweeting, director of portfolio management at Templeton. European shares account for about two-thirds of the \$5.1 billion Templeton Foreign Fund (ticker: TEMFX), and more than 40% of the \$15.5 billion Templeton Growth Fund (TEPLX), which includes U.S. stocks. Both positions are more than 10 percentage points overweight Europe.

Jason Holzer, a manager of the \$4.1 billion Invesco International Growth Fund (AIEX), provides some of the arithmetic behind buying Europe right now. Companies in the MSCI Euro trade at an average 9.3 times forward earnings, compared with 11.5 for the S&P 500. Dividend yields are twice as high in Europe: 4.7%, versus 2.3%. The ratio of stock price to average earnings over the past 10 years is 12.9 in the Old World. That's the lowest it has been since 1982, save for a few months in 2009. The corresponding figure for U.S. stocks is 20.7.

Shouldn't Europe cost less, given the news backdrop?

Enthusiasts for the continent say no. First, because many "European" companies are really global companies that happen to have their roots and headquarters in Europe. From luxury goods to heavy machinery, pharmaceuticals to telecom equipment, iconic Europe-run corporations get most of their sales, and certainly most of their expansion, elsewhere. "The days of looking at where a company is based to assess its growth opportunities are way in the past," says George Evans, chief of equities at Oppenheimer Funds and portfolio manager for the \$5.1 billion Oppenheimer International Growth (OIGAX), which is about 76% deployed in Europe.

European firms, with their history of crossing borders to grow, are less dependent on their home market than U.S. counterparts, and more entrenched in growth markets in Asia and elsewhere, their fans contend. "You get much more of a global footprint in Europe," says Dean Tenerelli, manager of European equity strategy for T. Rowe Price.

Some, not all, of the asset managers who favor Europe also argue that the Continent's debt/banking crisis is not as bad as it looks in headlines, or as bad as equity markets are implicitly betting. "The biggest misconception out there is that Europe as a whole is in dire financial straits," Invesco's Holzer says.

Greece is unquestionably near insolvency, but accounts for less than 3% of the European Union's gross domestic product. And the cost of borrowing is alarmingly high for Italy. But total aggregate debt across the 17-nation euro zone is lower than in the United States, at 75% of gross domestic product, versus 100%. Concern over other nations' solvency -- Ireland's, Portugal's, and, most importantly, Spain's -- seems to be easing. "Spain is not on anyone's list anymore," Tenerelli claims.

All that means that European banks, from which investors have fled in fear of the potentially toxic bonds stuffed into their balance sheets, may be oversold, says Templeton's Sweeting. Average valuations have been beaten down to less than half of tangible book value. That compares to TBV of one for U.S. banks, which are hardly investors' favorites. "Financials in Europe are pricing in default in Greece, plus significant contagion in Italy and Spain," she concludes. Templeton is "tiptoeing back in" to European bank shares "in certain portfolios."

Investors seeking an ultracautious approach to Europe and the rest of the world might want to consider the funds offered by Virtus, a division of Vontobel Asset Management. Virtus does not bet on sectors per se, but restricts itself to the steadiest performers across the market, explains Matthew Benkendorf, the firm's head of European equities. Criteria include five years straight of double-digit returns on equity, low debt, and limited volatility in operating margins. Using this approach are the \$1 billion Virtus Foreign Opportunities Fund (JVIAX) and \$5.3 billion Virtus Greater European Opportunities (VGEAX), top performers during the recent rocky times. These funds include, for example, large tobacco or food/beverage purveyors.

Of course, not everyone thinks the time is ripe to bet on European stocks. Dan Ison, who runs the Columbia European Equity Fund (AXEAX) for Columbia Management Investment Advisors, says investors would do better to wait for a "cathartic event," most likely in the form of the European Central Bank's "printing money." Even he sees institutional investors positioning themselves for a European rebound, however; "12 months ago, I couldn't sell European equities to anybody," Ison says. "Now, investors want to know when is the time to go back in."

Craig Mellow is a free-lance journalist specializing in global markets.

Scoreboard: Growth Funds Are Laggards

-- Diversified U.S. stock funds fell 2.12% in the week ended Thursday, reports Lipper, versus the broad market's 1.7% loss. Large-cap growth and value funds fell 2.25% and 1.5% respectively; equity market-neutral funds, 0.11%. Among the big funds, Fidelity Contrafund slid 2.2%.

One Week Year-to-Date

U.S. STOCK FUNDS	-2.12%	-3.37%
U.S. BOND FUNDS	-0.23	4.17
TOP SECTOR / Dedicated Short Bias Funds	3.37	-10.49
BOTTOM SECTOR / Equity Leverage Funds	-4.23	-13.19

THE WEEK'S TOP 10

Fund	Investment Objective	One Week	Year-to-Date
VelShs Dly 2x VIX ST ETN	Specialty & Misc	11.66%	-13.69%
VelShs Dly 2x VIX MT ETN	Specialty & Misc	11.65	-9.36
ProShs II UltVIX STF ETF	Specialty & Misc	11.58	NA
Direxion India Bear 2X	DSB	11.13	34.32
Direxion EmgMk Bear 3X	DSB	10.34	-3.44
FctrShs Oil Bl S&P500 Br	DL	10.32	NA

Direxion DevMk Bear 3X		
DSB	9.85	-10.86
Direxion Finl Bear 3X		
DSB	9.36	-9.58
Direxion Sm Cap Bear 3X		
DSB	9.27	-32.99
Direxion M EM Br 2x Inv		
DSB	8.19	6.63

THE WEEK'S BOTTOM 10

Fund			
Investment Objective		One Week	Year-to-Date
Direxion RE Bull 3X			
DL	-12.24%	-15.20%	
Direxion DevMk Bull 3X			
DL	-11.53	-46.19	
Direxion India Bull 2X			
DL	-11.51	-49.04	
VelShs DlyInv VIX ST ETN			
DSB	-11.51	-55.35	
ProShs II ShVIX STF ETF			
DSB	-11.45	NA	
Direxion Sm Cap Bull 3X			
DL	-10.74	-39.39	
Direxion Agribus Bull 3x			
DL	-8.41	NA	
Direxion China Bull 3X			
DL	-8.11	-49.15	
ProShs II Ult DJ-UBS NG			
DL	-7.86	NA	
Direxion M EM BI 2x Inv			
DL	-7.86	-37.44	

THE LARGEST 10

Net Assets		3-Year*	1-Week	YTD
Fund (billions)	Investment Objective	Return	Return	Return
PIMCO Tot Rtn Inst				
\$144.140	Intmd Inv Grade	9.77%	-0.22%	3.23%
SPDR S&P 500 ETF				
90.880	S&P 500 Funds	NA	NA	NA
SPDR Gold				
68.825	CMP	32.83	2.10	26.86
Vanguard T StMk Idx Inv				
59.188	Multi Cap Core	14.53	-1.87	-0.67
Vanguard Instl Indx Inst				
57.894	S&P 500 Funds	13.56	-1.61	0.30

Fidelity Contrafund					
56.898	Multi Cap Growth	14.78	-2.20	0.48	
American Funds Gro A					
55.933	Large Cap Core	12.48	-2.39	-4.60	
American Funds CIB A					
55.237	MTAG	10.76	-1.43	0.63	
American Funds Inc A					
51.707	MTAM	12.98	-1.32	2.38	
Vanguard 500 Index Adm					
51.029	S&P 500 Funds	13.56	-1.62	0.29	

*Annualized. Through Thursday.

Source: Lipper

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DOW JONES NEWSWIRES

DJ NYSE Short Interest: 2xLeveraged Long Exch - Ally Financial

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Dow Jones Institutional News

DJDN

英文

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	Oct 31	Oct 14	% Chg
2xLeveraged Long Exchange Trad	30,177	4,588	557.7
3D Systems Corporation Common	6,083,738	6,374,866	-4.6
3M Company Common Stock	9,268,420	11,216,720	-17.4
7 Days Group Holdings Limited	87,149	42,496	105.1
99 Cents Only Stores Common St	5,842,642	5,933,977	-1.5
A.H. Belo Corporation Common S	723,369	790,000	-8.4
A.O. Smith Corporation Common	3,106,952	3,132,934	-0.8
AAG Holding Company Inc. 7.25%	3,348	5,473	-38.8
AAG Holding Company Inc. 7.5%	525	145	262.1
AAR Corp . Common Stock	2,669,026	2,775,002	-3.8
Aaron's, Inc . Common Stock	4,634,356	5,244,564	-11.6
AB Svensk Ekportkredit (Swedis	130,603	21,132	518.0
AB Svensk Ekportkredit (Swedis	104,991	67,862	54.7
AB Svensk Ekportkredit (Swedis	81,138	11,457	608.2
AB Svensk Ekportkredit (Swedis	12,241	3,221	280.0
AB Svensk Ekportkredit (Swedis	75,768	26,767	183.1
AB Svensk Ekportkredit (Swedis	4,769	8,309	-42.6
ABB Ltd Common Stock	2,074,220	1,716,199	20.9
Abbott Laboratories Common Sto	20,185,288	20,815,206	-3.0
Abercrombie & Fitch Company	6,665,573	6,343,414	5.1
AbitibiBowater Inc . Common Sto	8,596,935	9,001,127	-4.5
ABM Industries Incorporated Co	2,334,556	2,517,560	-7.3
Abovenet Inc Common Stock	1,097,507	1,219,616	-10.0
Acadia Realty Trust Common Sto	2,831,105	3,069,339	-7.8
Accenture plc . Class A Ordinar	10,915,766	11,828,817	-7.7
Acco Brands Corporation Common	3,873,808	4,031,144	-3.9
Accretive Health, Inc . Common	10,880,052	10,762,082	1.1
Accuride Corporation Common St	2,239,896	2,691,601	-16.8
Ace Limited Common Stock	4,867,918	3,931,228	23.8
Acorn International, Inc . ADS	20,744	22,709	-8.7
Actuant Corporation Common Sto	7,617,841	8,090,646	-5.8
Acuity Brands Inc (Holding Com	3,196,143	3,554,348	-10.1
Adams Express Company (The)	1,675,768	1,672,218	0.2
Adecoagro S.A. Common Shares	352,054	178,056	97.7
Administradora de Fondos de Pe	19,179	14,078	36.2
Advance America, Cash Advance	3,985,912	4,238,753	-6.0
Advance Auto Parts Inc Advance	3,493,722	3,239,690	7.8
Advanced Micro Devices, Inc . C	80,575,456	80,488,199	0.1
Advanced Semiconductor Enginee	4,404,491	4,868,299	-9.5
Advantage Oil & Gas Ltd Ord	1,065,187	1,056,316	0.8
Advantest Corporation (Kabushi	11,543	13,287	-13.1
Advent Claymore Convertible Se	51,541	24,585	109.6
Advent Claymore Convertible Se	27,410	39,499	-30.6
Advent/Claymore Enhanced Growt	4,037	5,099	-20.8
AdvisorShares Active Bear ETF	67,559	51,601	30.9
Aecom Technology Corporation C	2,864,419	2,073,009	38.2
Aegean Marine Petroleum Networ	1,620,067	1,479,471	9.5

AEGON N.V . Common Stock	2,851,285	3,474,434	-17.9
AEGON N.V . Perp. Cap Secs.	54,547	48,421	12.7
AEGON N.V . Perp. Cap. Secs. FI	47,944	59,160	-19.0
AEGON N.V . Perp. Cap. Securiti	15,842	17,327	-8.6
Aegon NV Perpetual Cap Secs (N	34,374	48,566	-29.2
Aegon NV Perpetual Cap Securit	234,689	336,947	-30.3
Aercap Holdings N.V . Ordinary	846,039	798,497	6.0
Aeroflex Holding Corp . Common	975,622	1,021,082	-4.5
Aeropostale Inc Common Stock	15,064,327	15,488,972	-2.7
AES Corporation (The) Class C	47,287	34,893	35.5
Aetna Inc . Common Stock	3,778,833	3,521,074	7.3
Affiliated Managers Group, Inc	1,065,978	1,137,898	-6.3
AFLAC Incorporated Common Stoc	8,778,665	10,127,234	-13.3
AG Mortgage Investment Trust ,	281,295	298,223	-5.7
AGCO Corporation Common Stock	1,935,586	1,980,812	-2.3
AGIC Convertible & Income Fu	225,411	255,630	-11.8
AGIC Convertible & Income Fu	172,525	134,194	28.6
AGIC Equity & Convertible In	20,373	34,749	-41.4
AGIC Global Equity & Convert	5,243	939	458.4
AGIC International & Premium	12,690	12,710	-0.2
Agilent Technologies, Inc . Com	4,352,707	4,498,390	-3.2
AGL Resources, Inc . Common Sto	3,295,353	3,223,988	2.2
Agnico-Eagle Mines Limited Com	1,959,803	3,083,935	-36.5
Agree Realty Corporation Commo	863,887	919,993	-6.1
Agria Corporation American Dep	191,560	207,118	-7.5
Agrium Inc . Common Stock	1,384,620	1,352,300	2.4
Air Lease Corporation Class A	5,026,750	4,732,847	6.2
Air Products and Chemicals , In	2,673,758	2,808,470	-4.8
Aircastle Limited Common Stock	3,519,046	3,511,576	0.2
Airgas, Inc . Common Stock	937,146	1,303,337	-28.1
AK Steel Holding Corporation C	22,904,843	24,176,649	-5.3
Aktiebolaget Svensk Exportkred	1,200	1,200	-5.3
Alabama Power Company 5.30% CI	764	686	11.4
Alabama Power Company 5.875 Se	8,105	5,654	43.3
Alabama Power Company Preferre	4,438	3,414	30.0
Alabama Power Company Preferre	3,424	3,463	-1.1
Alamo Group, Inc . Common Stock	224,871	251,713	-10.7
Alaska Air Group, Inc . Common	1,862,438	1,850,856	0.6
Albany International Corporati	1,855,906	1,902,192	-2.4
Albemarle Corporation Common S	1,575,107	1,420,920	10.9
Alcatel-Lucent Common Stock	21,087,782	20,506,471	2.8
Alcoa Inc . Common Stock	58,162,353	61,461,495	-5.4
Alere Inc . Common Stock	3,410,186	3,933,476	-13.3
Alere Inc . Inverness Medical I	58,609	58,537	0.1
Alerian MLP ETF	767,881	643,401	19.3
Alexander & Baldwin, Inc. Co	1,265,556	1,351,121	-6.3
Alexander's, Inc . Common Stock	82,047	87,277	-6.0
Alexandria Real Estate Equitie	1,100,791	1,111,053	-0.9
Alexandria Real Estate Equitie	2,622	2,598	0.9
Alleghany Corporation Common S	31,328	29,041	7.9
Allegheny Technologies Incorpo	5,505,314	6,090,784	-9.6
Allergan, Inc . Common Stock	6,398,047	7,157,567	-10.6
Allete, Inc .	1,124,064	1,264,402	-11.1
Alliance California Municipal	2,983	1,495	99.5
Alliance Data Systems Corporat	11,656,610	11,753,394	-0.8
Alliance HealthCare Services ,	866,603	912,071	-5.0
Alliance New York Municipal In	4,677	2,808	66.6
Alliance One International , In	8,168,928	8,400,430	-2.8
Alliancebernstein Global High	330,810	259,734	27.4
Alliancebernstein Income Fund	83,921	121,396	-30.9
AllianceBernstein National Mun	10,236	14,553	-29.7
Allianceberstein Holding L.P.	2,044,644	2,597,389	-21.3
Alliant Energy Corporation Com	1,350,742	1,193,208	13.2
Alliant Techsystems Inc . Commo	641,921	681,736	-5.8
Allied Capital Corporation All	565	1,116	-49.4
Allied World Assurance Company	358,478	344,932	3.9

Allstate Corporation (The) Com	9,871,989	10,534,298	-6.3
Ally Financial Inc Fixed Rate	47,448	126,356	-62.4

10 Nov 2011 14:40 EDT DJ NYSE Short Interest: Alon Holdings - Aspen Insurance Hold

	Oct 31	Oct 14	% Chg	
Alon Holdings - Blue Square Is	10,772	28,784	-62.6	
Alon USA Energy, Inc . common s	1,327,729	1,527,465	-13.1	
Alpha Natural Resources , inc.	12,109,435	12,194,863	-0.7	
Alpine Global Dynamic Dividend	245,079	160,489	52.7	
Alpine Global Premier Properti	87,237	69,897	24.8	
Alpine Total Dynamic Dividend	324,269	455,078	-28.7	
ALPS Equal Sector Weight ETF	15,724	4,914	220.0	
Altria Group, Inc .	23,075,983	28,447,545	-18.9	
Alumina Ltd American Depositar	1,084,799	1,907,180	-43.1	
Aluminum Corporation of China	5,161,841	5,116,784	0.9	
Ambow Education Holding Ltd . A	10,657	15,203	-29.9	
Amcol International Corporatio	3,073,798	3,006,545	2.2	
Amdocs Limited Common Stock	1,804,490	1,644,778	9.7	
Ameren Corporation Common Stoc	4,621,198	4,982,025	-7.2	
Ameresco, Inc Class A Common S	1,015,041	1,171,693	-13.4	
America Movil, S.A.B . de C.V.	11,524,228	11,427,838	0.8	
American Assets Trust, Inc. Co	1,180,568	1,248,663	-5.5	
American Axle & Manufacturin	9,970,930	10,288,246	-3.1	
American Campus Communities In	4,686,206	5,919,323	-20.8	
American Eagle Outfitters, Inc	14,144,733	16,981,768	-16.7	
American Electric Power Compan	6,273,268	5,967,461	5.1	
American Electric Power Compan	70,755	74,680	-5.3	
American Equity Investment Lif	7,772,651	7,785,292	-0.2	
American Express Company Commo	15,767,299	13,551,353	16.4	
American Financial Group, Inc .	611,265	625,842	-2.3	
American Financial Group, Inc .	7,517	19,292	-61.0	
American Financial Group, Inc .	2,789	211	1,221.8	
American Greetings Corporation	6,839,035	7,316,741	-6.5	
American Income Fund, Inc . Com	1,418	5,656	-74.9	
American International Group ,	1,628,773	1,805,149	-9.8	
American International Group ,	17,108,039	17,445,033	-1.9	
AMERICAN INTERNATIONAL GROUP ,	216,794	232,447	-6.7	
American International Group ,	31,348	20,636	51.9	
American Midstream Partners , L	1,427	2,641	-46.0	
American Municipal Income Port	2,844	2,198	29.4	
American Oriental Bioengineeri	3,304,455	3,224,225	2.5	
American Realty Investors, Inc	13,928	12,582	10.7	
American Reprographics Company	1,420,234	1,559,329	-8.9	
American Safety Insurance Hold	358,953	400,572	-10.4	
American Select Portfolio, Inc	11,516	2,884	299.3	
American States Water Company	670,627	736,426	-8.9	
American Strategic Income Port	2,029	15,941	-87.3	
American Strategic Income Port	1,820	4,575	-60.2	
American Strategic Income Port	15,178	1,235	1,129.0	
American Tower Corporation Com	6,165,174	7,013,968	-12.1	
American Vanguard Corporation	2,146,886	2,154,304	-0.3	
American Water Works Company ,	938,514	1,033,234	-9.2	
AmeriGas Partners, L.P . Common	526,220	495,661	6.2	
AMERIGROUP Corporation Common	5,014,798	4,637,596	8.1	
AMERIPRISE FINANCIAL SERVICES,	24,008	13,355	79.8	
Ameriprise Financial, Inc . Com	2,523,077	3,037,867	-16.9	
AmerisourceBergen Corporation	8,237,633	9,001,699	-8.5	
AMETEK, Inc .	824,782	959,986	-14.1	
AMN Healthcare Services Inc AM	2,136,792	2,341,918	-8.8	
Ampco-Pittsburgh Corporation C	305,446	342,766	-10.9	

Amphenol Corporation Common St	5,677,396	7,252,760	-21.7
AMR Corporation	17,955	36,665	-51.0
AMR Corporation Common Stock	47,352,890	48,787,922	-2.9
AMREP Corporation Common Stock	17,066	17,827	-4.3
Anadarko Petroleum Corporation	7,235,291	6,715,007	7.7
Analog Devices, Inc . Common St	6,683,040	9,897,741	-32.5
AngloGold Ashanti Ltd . 6% Mand	147,995	130,284	13.6
AngloGold Ashanti Ltd . Common	4,020,122	3,999,882	0.5
Anheuser-Busch Inbev SA Sponso	981,880	728,559	34.8
Anixter International Inc . Com	2,710,513	2,792,465	-2.9
ANN INC . Common Stock	6,840,220	7,199,265	-5.0
Annaly Capital Management Inc	40,100,146	32,762,107	22.4
Annaly Capital Management Inc	6,983	8,262	-15.5
Anworth Mortgage Asset Corpora	6,045,491	5,987,484	1.0
Anworth Mortgage Asset Corpora	416	1,490	-72.1
AOL Inc . AOL Inc . Common Stock	14,908,929	14,905,973	-72.1
Aon Corporation Common Stock	4,691,215	4,157,045	12.8
Apache Corporation Common Stoc	5,313,365	5,440,816	-2.3
Apache Corporation Dep Shs Rep	1,155,331	1,156,990	-0.1
Apartment Investment and Manag	10,049,994	9,462,861	6.2
Apartment Investment and Manag	23,895	27,668	-13.6
Apartment Investment and Manag	785	400	96.3
Apartment Investment and Manag	4,406	2,106	109.2
Apartment Investment and Manag	7,078	9,709	-27.1
Apartment Investment and Manag	5,931	3,959	49.8
Apollo Commercial Real Estate	836,335	903,046	-7.4
Apollo Global Management, LLC	883,601	1,065,240	-17.1
Apollo Residential Mortgage , I	536,342	583,757	-8.1
Apollo Senior Floating Rate Fu	14,465	4,493	221.9
Applied Industrial Technologie	1,581,322	1,974,484	-19.9
AptarGroup, Inc . Common Stock	560,840	737,662	-24.0
Aqua America, Inc . Common Stoc	4,667,655	4,809,090	-2.9
Arbitron Inc . Common Stock	1,512,343	1,571,601	-3.8
Arbor Realty Trust Common Stoc	423,628	415,606	1.9
Arcelor Mittal NY Registry Sha	13,392,029	10,927,179	22.6
Arch Capital Group Ltd. 8% Pre	12,070	10,152	18.9
Arch Capital Group Ltd . Prefer	8,218	7,524	9.2
Arch Coal, Inc . Common Stock	11,505,570	13,185,107	-12.7
Archer-Daniels-Midland Company	11,259,486	11,903,510	-5.4
Arcos Dorados Holdings Inc . CI	3,887,162	3,419,640	13.7
Ares Capital Corporation 7.75%	27,108	17,846	51.9
Arlington Asset Investment Cor	395,633	423,453	-6.6
ARMOUR Residential REIT, Inc .	8,718,577	8,948,810	-2.6
Armstrong World Industries Inc	1,923,080	1,746,695	10.1
Arrow Electronics, Inc . Common	2,373,931	2,472,566	-4.0
Arthur J. Gallagher & Co. Co	2,316,409	1,692,488	36.9
ARTIO GLOBAL INVESTORS INC. Ar	2,480,530	2,847,679	-12.9
ASA Gold and Precious Metals	82,906	76,513	8.4
ASBC Capital Trust I 7.625% 6/	2,175	2,100	3.6
Asbury Automotive Group Inc Co	3,655,491	3,966,896	-7.9
Ashford Hospitality Trust Inc	4,065,116	4,412,175	-7.9
Ashford Hospitality Trust Inc	3,332	4,771	-30.2
Ashford Hospitality Trust Inc	21,491	14,969	43.6
Ashford Hospitality Trust Inc	19,686	9,888	99.1
Ashland Inc . (NEW) Common Stoc	3,198,479	3,166,351	1.0
Asia Pacific Fund, Inc . (The)	22,607	27,299	-17.2
Asia Tigers Fund, Inc . (The) C	2,852	5,002	-43.0
Aspen Insurance Holdings Limit	2,176,354	2,229,544	-2.4
Aspen Insurance Holdings Limit	302	117	158.1
Aspen Insurance Holdings Limit	12,161	12,493	-2.7

10 Nov 2011 14:40 EDT DJ NYSE Short Interest: Assisted Living Concepts - Barclays PLC -

	Oct 31	Oct 14	% Chg
Assisted Living Concepts, Inc .	600,868	692,067	-13.2
Associated Banc-Corp Depositar	2,071	2,425	-14.6
Associated Estates Realty Corp	2,548,855	2,595,899	-1.8
Assurant, Inc . Common Stock	1,776,148	2,250,838	-21.1
Assured Guaranty Ltd .	334,294	330,824	1.0
Assured Guaranty Ltd .	1,699	1,069	58.9
Assured Guaranty Ltd .	12,943	12,317	5.1
Assured Guaranty Ltd . Common S	8,017,294	7,975,433	0.5
Astoria Financial Corporation	6,133,229	7,292,555	-15.9
Astrazeneca PLC Common Stock	3,649,964	3,338,597	9.3
AT & T Inc .	61,954,728	62,604,739	-1.0
AT & T Inc . Senior Note 6.375	509,059	492,214	3.4
Atlantic Power Corporation Ord	3,200,610	3,422,717	-6.5
Atlas Energy, L.P . Common Unit	1,245,349	931,693	33.7
Atlas Pipeline Partners, L.P .	419,657	511,135	-17.9
Atmos Energy Corporation Commo	1,831,088	1,832,908	-0.1
Atwood Oceanics, Inc . Common S	4,460,177	3,816,095	16.9
AU Optronics Corp American Dep	2,572,101	2,364,182	8.8
AuRico Gold Inc . Ordinary Shar	13,637,578	6,189,218	120.3
Autoliv, Inc . Common Stock	1,603,848	1,940,191	-17.3
Autoliv, Inc. Corp Unit	872	2,697	-67.7
AutoNation, Inc . Common Stock	10,890,848	11,676,717	-6.7
AutoZone, Inc . Common Stock	934,995	996,317	-6.2
AvalonBay Communities, Inc. Co	9,166,446	9,252,795	-0.9
Avenue Income Credit Strategie	2,090	6,691	-68.8
Avery Dennison Corporation Com	3,710,196	4,048,862	-8.4
Avista Corporation Common Stoc	2,016,020	2,222,455	-9.3
Aviva plc Unsponsored ADR (UK)	29,897	40,267	-25.8
Avnet, Inc . Common Stock	2,578,682	3,079,145	-16.3
Avon Products, Inc . Common Sto	8,281,543	8,642,719	-4.2
AVX Corporation Common Stock	860,326	977,615	-12.0
Axis Capital Holdings Limited	1,812,212	1,148,605	57.8
Axis Capital Holdings Limited	2,569	3,746	-31.4
AZZ Incorporated Common Stock	456,471	516,959	-11.7
B & G Foods, Inc . B & G Foods ,	3,664,919	3,877,877	-5.5
Babcock Common Stock	924,923	858,650	7.7
BAC Capital Trust XII 6 7/8% C	32,993	24,649	33.9
Badger Meter, Inc . Common Stoc	1,298,829	1,141,062	13.8
Baker Hughes Incorporated Comm	10,483,174	10,609,114	-1.2
Ball Corporation Common Stock	4,027,639	4,643,930	-13.3
Bally Technologies Inc . Common	3,298,207	3,581,888	-7.9
Baltic Trading Limited Common	1,305,420	1,304,183	0.1
Banco Bilbao Vizcaya Argentari	5,509,085	8,144,182	-32.4
Banco Bradesco Sa American Dep	17,238,475.0	21,074,038	-18.2
Banco De Chile Sa American Dep	17,238,475.0	21,074,038	-18.2
Banco De Chile	33,014	25,753	28.2
Banco Latinoamericano de Comer	1,096,884	1,066,639	2.8
Banco Macro S.A . ADR (represe	115,344	116,366	-0.9
Banco Santander - Chile ADS	1,007,843	769,014	31.1
Banco Santander Brasil SA Amer	13,184,705	11,272,936	17.0
Banco Santander Central Hispan	1,216	1,991	-38.9
Banco Santander, S.A. 6.50% No	500	3,197	-84.4
Banco Santander, S.A. 6.80% No	96,518	104,132	-7.3
Banco Santander, S.A. SANTANDE	316,645	467,775	-32.3
Banco Santander, S.A. Sponsore	27,986,050	47,010,752	-40.5
BanColombia S.A . Common Stock	2,661,084	2,417,873	10.1
BancorpSouth, Inc . BancorpSout	7,731	1,200	544.3
BancorpSouth, Inc . Common Stoc	9,765,392	9,618,760	1.5
Bank Amer Corp Dep Sh Repstg 1	54,565	44,776	21.9
Bank Nova Scotia Halifax Pfd 3	2,471,095	2,230,045	10.8
BANK OF AMERICA CORP Depositar	441,891	322,678	36.9
Bank of America Corporation 5.	3,494	5,827	-40.0
Bank of America Corporation 5.	4,501	3,726	20.8

Bank of America Corporation 6%	798	5,982	-86.7
Bank of America Corporation 6.	15,366	21,216	-27.6
Bank of America Corporation 7%	153,133	93,460	63.8
Bank of America Corporation BA	284,182	100,642	182.4
Bank of America Corporation BA	339,978	353,657	-3.9
Bank of America Corporation Ba	237,392	311,995	-23.9
Bank of America Corporation BA	34,455	39,972	-13.8
Bank of America Corporation BA	95,747	48,015	99.4
Bank of America Corporation BA	213,525	229,496	-7.0
Bank of America Corporation Ba	80,725	42,859	88.4
Bank of America Corporation Ba	22,701	78,370	-71.0
Bank of America Corporation Ba	70,240	94,378	-25.6
Bank of America Corporation Ba	21,761	48,154	-54.8
Bank of America Corporation Ba	8,246	13,461	-38.7
Bank of America Corporation Ba	6,138	8,268	-25.8
Bank of America Corporation Ba	6,468	9,249	-30.1
Bank of America Corporation Ca	13	13	-30.1
Bank of America Corporation Cl	7,143,461	6,300,943	13.4
Bank of America Corporation Cl	1,181,985	1,130,908	4.5
Bank of America Corporation Co	189,889,789	201,261,805	-5.7
Bank of America Corporation De	2,090,950	2,098,157	-0.3
Bank of America Corporation De	336,677	239,867	40.4
Bank of America Corporation De	114,024	105,415	8.2
Bank of America Corporation Gt	156,463	222,782	-29.8
Bank of America Corporation Ma	90	90	-29.8
Bank of America Corporation Ma	800	800	-29.8
Bank of America Corporation MI	300	300	-29.8
Bank of America Corporation MI	100	500	-80.0
Bank of America Corporation No	3,771	6,381	-40.9
Bank of Hawaii Corporation Com	2,178,456	1,900,969	14.6
Bank Of Montreal Common Stock	3,925,414	3,253,647	20.6
Bank of New York Company, Inc .	19,480	22,481	-13.3
Bank of New York Company, Inc .	44,912	36,948	21.6
Bank of New York Mellon Corpor	15,823,714	17,702,603	-10.6
Bank One Corporation Bank One	261,812	76,978	240.1
BankAtlantic Bancorp, Inc . New	1,229,005	5,789,653	-78.8
Bankrate, Inc . Common Stock	3,946,948	4,071,479	-3.1
BankUnited, Inc. Common Stock	929,222	1,031,433	-9.9
Barclays 1-3 Year Treasury Bon	1,044,620	545,320	91.6
Barclays Asian and Gulf Curren	342	621	-44.9
Barclays Bank Plc iPath ETNs I	469,064	396,201	18.4
Barclays Bank Plc iPath Exchan	302,400	368,155	-17.9
Barclays Bank PLC iPath Exchan	11,130	30,273	-63.2
BARCLAYS BANK PLC iPath JPY/US	90,831	65,159	39.4
Barclays ETN S & P VEQTOR ETN	19,141	16,087	19.0
Barclays Long B Leveraged S &	35,359	35,144	0.6
Barclays Long C Leveraged S &	11,667	9,202	26.8
Barclays PLC	90,008	6,614	1,260.9
Barclays PLC ADS	77,789	173,465	-55.2
Barclays PLC American Deposita	236,618	301,170	-21.4
Barclays PLC American Deposita	313,844	524,475	-40.2
Barclays PLC Barclays GEMS Ind	464	130	256.9
Barclays PLC Common Stock	6,894,998	7,114,585	-3.1

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	Oct 31	Oct 14	% Chg
Barclays PLC ETN	21,674	20,059	8.1
Barclays PLC iPath EUR/USD Exc	273	273	8.1
Barclays Short B Leveraged S &	5,295	12,210	-56.6
Barclays Short C Leveraged Inv	72,845	34,844	109.1

Barnes & Noble, Inc. Common	10,100,160	9,319,621	8.4	
Barnes Group, Inc. Common Stoc	3,411,007	3,793,098	-10.1	
Barrick Gold Corporation Commo	5,115,072	7,263,059	-29.6	
Basic Energy Services, Inc. Co	1,983,283	2,580,746	-23.2	
Baxter International Inc. Comm	5,843,996	8,302,057	-29.6	
Baytex Energy Corp	1,346,474	1,804,781	-25.4	
BB & T Capital Trust V Enhance	70,115	61,894	13.3	
BB & T Corporation Capital Trust V Enhance	70,115	61,894	13.3	13.3
BB & T CAPI	50,675	17,728	185.8	
BB & T Corporation Common Stoc	14,096,347	17,336,531	-18.7	
BB & T Corporation Enhanced Tr	18,160	23,315	-22.1	
BBVA Banco Frances S.A. Common	200,699	142,075	41.3	
BCE, Inc. Common Stock	2,736,919	2,283,552	19.9	
Beam Inc. Common Stock	2,194,534	4,004,169	-45.2	
Bear Stearns Depositor, Inc. P	266	266	-45.2	
Beazer Homes USA, Inc. 7.5% Man	518	205	152.7	
Beazer Homes USA, Inc. 7.25% T	1,101	939	17.3	
Beazer Homes USA, Inc. Common	14,120,275	14,294,735	-1.2	
Becton, Dickinson and Company	6,253,486	5,851,285	6.9	
Belden Inc Common Stock	2,398,300	2,678,111	-10.4	
Belo Corporation Common Stock	7,643,649	8,330,170	-8.2	
Bemis Company, Inc. Common Sto	4,939,245	5,121,923	-3.6	
Benchmark Electronics, Inc. Co	3,854,134	4,062,860	-5.1	
Berkshire Hathaway Inc. Common	824	870	-5.3	
Berkshire Hathaway Inc. New Co	19,429,649	20,684,240	-6.1	
Berry Petroleum Company Common	3,768,499	3,887,825	-3.1	
Best Buy Co., Inc. Common Stoc	34,346,356	34,132,261	0.6	
Bge Cap Trust II 6.20% Trust P	3,537	4,187	-15.5	
BHP Billiton Limited Common St	19,393,416	19,432,561	-0.2	
BHP Billiton plc Sponsored ADR	377,269	655,047	-42.4	
Big Lots, Inc. Common Stock	4,893,771	4,824,164	1.4	
Biglari Holdings Inc.	57,946	61,373	-5.6	
Bill Barrett Corporation Commo	5,587,863	5,875,205	-4.9	
Biomed Realty Trust 7.375% Ser	8,729	10,100	-13.6	
Biomed Realty Trust Common Sto	8,498,117	11,309,367	-24.9	
Bio-Rad Laboratories, Inc. Cla	171,746	160,422	7.1	
Bio-Rad Laboratories, Inc. Cla	2,111	2,211	-4.5	
Bitauto Holdings Limited Ameri	21,974	21,566	1.9	
Black Hills Corporation Common	7,126,534	7,172,454	-0.6	
BlackRock Build America Bond T	22,830	32,836	-30.5	
BlackRock California Municipal	22,459	21,269	5.6	
Blackrock California Municipal	6,243	8,388	-25.6	
Blackrock Capital and Income F	29,232	47,165	-38.0	
Blackrock Core Bond Trust Blac	38,111	35,211	8.2	
Blackrock Corporate High Yield	239,164	115,393	107.3	
Blackrock Corporate High Yield	103,736	73,606	40.9	
Blackrock Corporate High Yield	77,866	42,613	82.7	
Blackrock Corporate High Yield	29,337	39,261	-25.3	
BlackRock Credit Allocation In	25,902	29,468	-12.1	
Blackrock Credit Allocation In	15,409	22,342	-31.0	
BlackRock Credit Allocation In	17,506	3,365	420.2	
BlackRock Credit Allocation In	8,236	15,759	-47.7	
Blackrock Debt Strategies Fund	72,840	314,750	-76.9	
Blackrock Defined Opportunity	4,409	511	762.8	
Blackrock Diversified Income S	3,225	6,861	-53.0	
BlackRock Ecosolutions Investm	28,640	36,485	-21.5	
BlackRock Energy and Resources	63,553	95,838	-33.7	
Blackrock Enhanced Equity Divi	76,212	77,178	-1.3	
Blackrock Enhanced Government	5,419	7,582	-28.5	
Blackrock Equity Dividend Trus	478,853	479,746	-0.2	
BlackRock Floating Rate Income	15,888	6,706	136.9	
Blackrock Floating Rate Income	14,592	9,607	51.9	
Blackrock Floating Rate Income	19,489	16,031	21.6	
Blackrock Florida Municipal 20	5,997	11,348	-47.2	
Blackrock Global Blackrock Glo	74,133	66,541	11.4	
Blackrock Health Sciences Trus	45,891	39,829	15.2	

Blackrock High Income Shares S	14,090	20,803	-32.3
Blackrock High Yield Trust (Th	11,464	17,468	-34.4
BlackRock Income Opportunity T	17,626	36,400	-51.6
BlackRock Income Trust Inc. (T	79,912	71,839	11.2
BLACKROCK INTERNATIONAL, LTD.	53,480	216,536	-75.3
BlackRock Investment Quality M	35,391	8,631	310.0
BlackRock Limited Duration Inc	58,476	36,136	61.8
BlackRock Long-Term Municipal	13,981	21,962	-36.3
Blackrock Muni Intermediate Du	40,704	11,049	268.4
Blackrock Muni New York Intern	9,979	4,701	112.3
Blackrock MuniAssets Fund, Inc	11,409	17,026	-33.0
Blackrock Municipal 2018 Term	7,630	11,418	-33.2
Blackrock Municipal 2020 Term	2,267	8,659	-73.8
BlackRock Municipal Bond Inves	4,573	5,294	-13.6
Blackrock Municipal Bond Trust	14,538	16,446	-11.6
BlackRock Municipal Income Inv	466	701	-33.5
BlackRock Municipal Income Inv	5,004	9,892	-49.4
Blackrock Municipal Income Qua	8,002	24,675	-67.6
BlackRock Municipal Income Tru	71,506	45,801	56.1
Blackrock MuniEnhanced Fund, I	14,051	28,770	-51.2
Blackrock MuniHoldings Califor	19,624	16,468	19.2
Blackrock MuniHoldings Fund II	14,076	11,942	17.9
Blackrock MuniHoldings Fund, I	6,694	9,113	-26.5
Blackrock MuniHoldings Investm	14,894	19,974	-25.4
Blackrock MuniHoldings New Jer	2,002	1,426	40.4
Blackrock MuniHoldings New Yor	20,265	17,041	18.9
Blackrock MuniHoldings Quality	22,233	14,385	54.6
Blackrock MuniHoldings Quality	1,657	10,656	-84.5
Blackrock MuniVest Fund II, In	23,610	25,426	-7.1
Blackrock MuniYield California	6,833	8,708	-21.5
Blackrock MuniYield California	11,996	7,163	67.5
Blackrock MuniYield Fund, Inc.	133,430	154,153	-13.4
Blackrock MuniYield Investment	12,783	32,794	-61.0
Blackrock MuniYield Investment	4,668	1,740	168.3
Blackrock MuniYield Michigan Q	14,669	27,453	-46.6
Blackrock MuniYield Michigan Q	7,922	11,077	-28.5
Blackrock MuniYield New Jersey	2,381	3,131	-24.0
Blackrock MuniYield New Jersey	9,237	5,037	83.4
Blackrock MuniYield New York Q	26,132	23,292	12.2
Blackrock MuniYield Pennsylvan	10,115	9,177	10.2
Blackrock MuniYield Quality Fu	24,317	31,420	-22.6
Blackrock MuniYield Quality Fu	36,412	30,472	19.5
Blackrock MuniYield Quality Fu	5,306	19,325	-72.5
BlackRock New Jersey Municipal	13,830	11,780	17.4
Blackrock New York Municipal 2	4,113	3,873	6.2
Blackrock New York Municipal B	3,656	1,117	227.3

10 Nov 2011 14:41 EDT DJ NYSE Short Interest: BlackRock New York - Carbo Ceramics, Inc

	Oct 31	Oct 14	% Chg
BlackRock New York Municipal I	22,381	18,901	18.4
Blackrock New York Municipal I	9,350	26,814	-65.1
Blackrock Real Asset Equity Tr	50,847	63,187	-19.5
BlackRock Resources Common Sha	8,099	9,759	-17.0
Blackrock Senior High Income F	89,198	57,670	54.7
Blackrock Strategic Bond Trust	9,012	12,462	-27.7
Blackrock Strategic Equity Div	17,490	18,769	-6.8
BlackRock Strategic Municipal	7,245	3,146	130.3
BlackRock, Inc . Common Stock	1,175,057	1,131,821	3.8
Blackstone GSO Long Short Cred	12,197	3,335	265.7
Blackstone GSO Senior Floating	12,752	10,586	20.5

Blount International, Inc . Com	1,598,760	1,830,742	-12.7
Bluegreen Corporation Common S	155,032	167,343	-7.4
Bluelinx Holdings Inc. Common	454,636	396,449	14.7
Blyth, Inc . New Common Stock	497,331	346,818	43.4
Boardwalk Pipeline Partners LP	1,260,321	1,182,303	6.6
Boeing Company (The) Common St	11,794,182	11,526,983	2.3
Boise Inc .	5,207,326	5,868,733	-11.3
Booz Allen Hamilton Holding Co	1,762,989	2,008,360	-12.2
BorgWarner Inc . Common Stock	13,834,485	13,634,882	1.5
Boston Beer Company, Inc . (The	1,558,480	1,559,394	-0.1
Boston Properties, Inc . Common	11,046,219	10,664,457	3.6
Boston Scientific Corporation	37,491,204	39,049,517	-4.0
Boulder Growth & Income Fund	233,377	221,065	5.6
Boulder Total Return Fund, Inc	138,466	136,915	1.1
Box Ships Inc. Common Shares	20,693	47,290	-56.2
Boyd Gaming Corporation Common	13,719,242	13,947,836	-1.6
BP p.l.c . Common Stock	6,011,637	6,990,338	-14.0
BP Prudhoe Bay Royalty Trust C	917,068	972,735	-5.7
BPZ Resources, Inc Common Stoc	20,562,909	22,111,882	-7.0
Brady Corporation Common Stock	1,784,184	2,040,563	-12.6
Brandywine Realty Trust 7.50%	5,389	3,162	70.4
Brandywine Realty Trust Common	12,809,573	10,862,531	17.9
Brandywine Realty Trust Prefer	1,376	1,756	-21.6
Brasil Telecom Participacoes S	47,865	49,747	-3.8
Brasil Telecom SA Brasil Telec	326,786	371,391	-12.0
Braskem SA ADR	2,345,939	2,800,681	-16.2
BRE Properties, Inc . Common St	3,699,519	3,384,068	9.3
BRF-Brasil Foods S.A .	9,468,220	8,711,817	8.7
Bridgepoint Education, Inc .	9,379,879	9,124,585	2.8
Briggs & Stratton Corporatio	7,635,748	6,048,042	26.3
Brinker International, Inc. Co	10,209,983	11,771,420	-13.3
Brinks Company (The) Common St	1,789,111.0	1,879,435	-4.8
Bristol-Myers Squibb Company C	32,586,103	40,526,805	-19.6
Bristol-Myers Squibb Company C	1,960	2,600	-24.6
Bristow Group Inc . Common Stoc	2,371,651	2,417,106	-1.9
Broadridge Financial Solutions	2,205,001	2,327,953	-5.3
Brookdale Senior Living Inc . C	6,507,218	6,409,940	1.5
Brookfield Asset Management In	1,297,321	424,029	206.0
Brookfield Global Listed Infra	5,661	13,939	-59.4
Brookfield Infrastructure Part	121,583	130,297	-6.7
Brookfield Office Properties I	5,645,994	5,427,259	4.0
Brookfield Residential Propert	410,456	414,794	-1.0
Brown & Brown, Inc . Common S	2,077,321	2,259,125	-8.0
Brown Forman Inc Class A Commo	8,515	8,128	4.8
Brown Forman Inc Class B Commo	1,257,083	1,382,478	-9.1
Brown Shoe Company, Inc . Commo	10,644,125	10,374,170	2.6
BRT Realty Trust Common Stock	4,534	5,268	-13.9
Brunswick Corporation Common S	9,716,533	10,811,542	-10.1
BT Group plc Common Stock	395,184	393,025	0.5
Buckeye Partners L.P . Common S	1,276,760	1,270,469	0.5
Buckeye Technologies, Inc . Com	1,671,470	1,791,604	-6.7
Buckle, Inc . (The) Common Stoc	5,735,893	6,253,583	-8.3
Build-A-Bear Workshop, Inc. Co	1,698,961	1,782,707	-4.7
Bunge Limited	1,698,961	1,782,707	-4.7
Bunge Limited	2,973,702	2,771,723	7.3
C Tracks Exchange Traded Notes	18,420	1,504	1,124.7
C & J Energy Services, Inc. Co	2,246,820	2,102,313	6.9
C.R. Bard, Inc . Common Stock	1,803,729	1,918,742	-6.0
CABCO Series 2004-101 Trust Go	909	3,069	-70.4
Cabco Tr Jcp 7.625 Common Stoc	6,650	2,205	201.6
Cabela's Inc Class A Common St	5,758,709	5,743,865	0.3
Cablevision Systems Corporatio	7,885,138	8,364,455	-5.7
Cabot Corporation Common Stock	505,962	488,805	3.5
Cabot Oil & Gas Corporation	3,762,710	3,405,157	10.5
CACI International, Inc . Class	3,556,400	3,740,965	-4.9
CAE Inc . Ordinary Shares	483,474	967,025	-50.0

Cai International, Inc. Common	724,670	786,045	-7.8
Cal Dive International, Inc . C	5,076,230	5,268,108	-3.6
Calamos Convertible and High I	28,601	66,545	-57.0
Calamos Convertible Opportunit	30,456	24,626	23.7
Calamos Global Dynamic Income	45,994	29,426	56.3
Calamos Global Total Return Fu	59,377	66,074	-10.1
Calamos Strategic Total Return	237,836	236,377	0.6
Calgon Carbon Corporation Comm	3,512,438	4,070,834	-13.7
California Water Service Group	1,488,419	1,503,054	-1.0
Calix, Inc Common Stock	2,359,779	2,418,803	-2.4
Callaway Golf Company Common S	11,572,350	11,891,915	-2.7
Callon Petroleum Company Commo	1,474,296	1,681,004	-12.3
Calpine Corporation Common Sto	8,778,964	10,371,191	-15.4
Cambrex Corporation Common Sto	1,007,932	1,117,112	-9.8
Cambria Global Tactical	1,147	1,042	10.1
Camden Property Trust Common S	3,263,851	3,403,900	-4.1
Cameco Corporation Common Stoc	5,894,899	7,392,245	-20.3
Camelot Information Systems Am	2,321,785	3,603,112	-35.6
Cameron International Corporat	6,795,624	6,858,251	-0.9
Campbell Soup Company Common S	12,989,327	13,543,005	-4.1
Campus Crest Communities, Inc .	2,213,597	2,431,703	-9.0
Canadian Imperial Bank of Comm	1,521,919	1,425,058	6.8
Canadian National Railway Comp	1,874,764	2,551,898	-26.5
Canadian Natural Resources Lim	5,185,128	5,220,872	-0.7
Canadian Pacific Railway Limit	5,350,453	3,721,641	43.8
Canon, Inc . American Depositar	808,533	801,877	0.8
Cantel Medical Corp . Common St	549,180	552,809	-0.7
Capital One Cap II 7.5% Gtd En	76,499	84,662	-9.6
Capital One Financial Corporat	28,469,152	30,692,251	-7.2
Capital One Financial Corporat	1,004,607	1,005,142	-0.1
Capital Senior Living Corporat	1,020,981	1,078,836	-5.4
Capital Trust, Inc . Common Sto	521,995	536,297	-2.7
CapitalSource Inc Common Stock	11,006,622	8,587,925	28.2
Caplease Funding Inc Common St	2,673,764	2,948,389	-9.3
Caplease Funding, Inc. 8.125%	1,977	1,760	12.3
Capstead Mortgage Corporation	4,351,052	4,165,121	4.5
Capstead Mortgage Corporation	7,890	17,657	-55.3
Capstead Mortgage Corporation	243	0	-55.3
Carbo Ceramics, Inc . Common St	2,621,981	2,484,167	5.5

10 Nov 2011 14:41 EDT DJ NYSE Short Interest: Cardinal Health, Inc - Citigroup -

	Oct 31	Oct 14	% Chg
Cardinal Health, Inc . Common S	3,219,518	4,225,439	-23.8
CareFusion Corporation Common	2,053,125	2,608,902	-21.3
Carlisle Companies Incorporate	924,579	915,273	1.0
CarMax Inc	19,429,557	17,346,196	12.0
Carnival Corporation Common St	14,005,905	13,306,631	5.3
Carnival Plc ADS ADS	474,378	433,284	9.5
Carpenter Technology Corporati	2,011,367	2,167,906	-7.2
Carriage Services, Inc . Common	6,729	9,273	-27.4
Carter's, Inc . Common Stock	5,101,636	5,460,462	-6.6
Cascade Corporation Common Sto	327,871	372,793	-12.1
Cash America International , In	4,159,877	4,334,788	-4.0
Castle (A.M.) & Co. Common S	586,381	698,194	-16.0
Caterpillar, Inc . Common Stock	15,191,236	17,257,737	-12.0
Cato Corporation (The) Class A	2,349,399	2,423,106	-3.0
CBIZ, Inc . Common Stock	6,397,038	6,646,393	-3.8
CBL & Associates Properties ,	18,698,501	17,564,480	6.5
CBL & Associates Properties ,	7,838	10,104	-22.4
CBL & Associates Properties ,	12,922	11,094	16.5

CBRE Clarion Global Real Estat	35,369	85,007	-58.4
CBRE Group Inc Common Stock Cl	14,249,180	14,748,419	-3.4
CBS Corporation CBS Corporatio	146,700	126,152	16.3
CBS Corporation Class B Common	16,695,494	17,150,700	-2.7
CBS Corporation New Senior Not	23,854	21,814	9.4
CDI Corporation Common Stock	423,079	475,705	-11.1
CEC Entertainment, Inc . Common	954,785	1,075,919	-11.3
Cedar Fair, L.P . Common Stock	423,472	426,644	-0.7
Cedar Shopping Centers Inc New	3,081,125	3,403,976	-9.5
Cedar Shopping Centers Inc Pre	1,476	2,497	-40.9
Celadon Group, Inc . Common Sto	689,824	871,785	-20.9
Celanese Corporation . Common Sto	689,824	871,785	-20.9
Celanese	1,747,768	1,747,956	-20.9
Celestica, Inc . Common Stock	2,199,847	2,893,654	-24.0
Cellcom Israel, Ltd . Ordinary	182,801	179,716	1.7
Cemex, S.A.B. de C.V. Sponsore	85,665,471	90,653,584	-5.5
Cenovus Energy Inc Common Stoc	7,667,270	9,778,211	-21.6
Centene Corporation Common Sto	3,266,874	3,110,777	5.0
CenterPoint Energy, Inc (Holdi	5,798,896	5,900,486	-1.7
Centrais Elc Braz Pfb B Elbras	4,658,914	4,484,725	3.9
Centrais Elc Braz Pfb B Elbras	821,997	1,584,239	-48.1
Central Europe and Russia Fund	9,457	38,424	-75.4
Central Pacific Financial Corp	634,114	699,750	-9.4
Central Vermont Public Service	579,400	543,915	6.5
CenturyLink, Inc . Common Stock	14,480,352	14,114,592	2.6
Cenveo Inc	6,294,253	7,296,058	-13.7
CF Industries Holdings, Inc . C	1,729,038	1,934,721	-10.6
CGG Veritas	254,561	315,829	-19.4
CGI Group, Inc . Common Stock	1,543,516	1,414,779	9.1
CH Energy Group, Inc. Common S	942,289	1,017,537	-7.4
Charles River Laboratories Int	1,467,575	1,685,791	-12.9
Charles Schwab Corporation (Th	29,626,389	27,944,844	6.0
Chatham Lodging Trust (REIT) C	503,499	549,731	-8.4
Checkpoint Systms, Inc. Common	1,830,659	1,889,696	-3.1
Chemed Corp	2,008,940.0	1,829,010	9.8
Chemtura Corp . Common Stock	4,943,784	5,081,556	-2.7
Chesapeake Energy Corporation	24,392,836	26,599,588	-8.3
Chesapeake Energy Corporation	43,144	39,811	8.4
Chesapeake Lodging Trust Commo	1,501,246	1,560,854	-3.8
Chesapeake Midstream Partners ,	228,077	292,674	-22.1
Chesapeake Utilities Corporati	387,435	420,881	-7.9
Chevron Corporation Common Sto	28,584,080	27,961,276	2.2
Chicago Bridge & Iron Compan	811,619	1,124,071	-27.8
Chico's FAS, Inc . Common Stock	9,880,902	8,262,396	19.6
Chimera Investment Corporation	43,951,044	34,367,822	27.9
China Cord Blood Corporation .	306,670	421,289	-27.2
China Digital TV Holding Co .,	148,420	180,064	-17.6
China Distance Education Holdi	2,071	2,321	-10.8
China Eastern Airlines Corpora	65,957	46,638	41.4
China Education Alliance, Inc .	170,911	164,070	4.2
China Fund, Inc . (The) Common	40,707	45,471	-10.5
China Green Agriculture, Inc .	1,794,239	1,839,937	-2.5
China Hydroelectric Corporatio	73,111	83,564	-12.5
China Hydroelectric Corporatio	720	2,500	-71.2
China Kanghui Holdings America	2,167,717	2,206,422	-1.8
China Life Insurance Company L	1,389,620	986,940	40.8
China Mass Media Corp American	2,314	1,783	29.8
China Ming Yang Wind Power Gro	4,114,793	4,051,555	1.6
China Mobile Limited Common St	2,369,168	2,086,191	13.6
China Nepstar Chain Drugstore	129,569	99,390	30.4
China New Borun Corporation Am	1,137,410	1,237,467	-8.1
China Petroleum & Chemical C	445,042	479,748	-7.2
China Southern Airlines Compan	79,637.0	90,406	-11.9
China Telecom Corp Ltd ADS	134,640	138,755	-3.0
China Unicom (Hong Kong) Ltd C	7,371,826	8,256,093	-10.7
China Xiniya Fashion Limited A	123,621	206,034	-40.0

China Yuchai International Lim	1,052,926	1,095,813	-3.9
China Zenix Auto International	21,011.0	18,802	11.7
Chipotle Mexican Grill, Inc . C	3,291,561	3,043,952	8.1
Chiquita Brands International ,	3,676,784	4,797,558	-23.4
Choice Hotels International , I	2,962,466	2,952,551	0.3
Christopher & Banks Corporat	1,204,765	1,333,618	-9.7
Chubb Corporation (The) Common	9,759,528	9,570,849	2.0
Chunghwa Telecom Co Ltd Americ	538,709	962,000	-44.0
Church & Dwight Company, Inc	4,291,005	4,557,235	-5.8
Ciber, Inc . Common Stock	2,808,407	3,047,506	-7.8
CIGNA Corporation Common Stock	2,670,830	3,026,563	-11.8
Cimarex Energy Co Common Stock	3,713,295	3,296,702	12.6
Cincinnati Bell Inc . Common St	16,594,295	17,958,271	-7.6
Cincinnati Bell Inc . Preferred	1,356	1,280	5.9
Cinemark Holdings Inc Cinemark	4,707,278	5,021,901	-6.3
CIRCOR International, Inc . Com	946,140	1,158,807	-18.4
CIT Group Inc (DEL) Common Sto	4,328,403	3,819,384	13.3
Citigroup Cap XIX Enhanced Tru	119,366	99,861	19.5
Citigroup Cap XX Enhanced Tr P	128,398	185,262	-30.7
Citigroup Capital VIII 7.875%	561,246	93,211	502.1
Citigroup Capital XIV 6.875% E	51,155	45,539	12.3
Citigroup Capital XV 6.50% Enh	29,566	61,008	-51.5
Citigroup Inc . 3% Min Coupon P	700	200	250.0
Citigroup Inc . 3% Minimum Coup	400	300	33.3
Citigroup Inc . 3% Principal Pr	37	37	33.3
Citigroup Inc . 6.45% Enhanced	7,203	19,239	-62.6
Citigroup Inc . Citigroup Capit	14,344	51,539	-72.2
Citigroup Inc . Class B Warrant	200,200	220,890	-9.4
Citigroup Inc . Dep Sh Repstg 1	2,916	6,563	-55.6
Citigroup Inc . Dep Sh Repstg 1	2,923	1,109	163.6
Citigroup Inc . Dep Shs Repstg	3,016	5,255	-42.6
Citigroup Inc . Floating Rate T	247,986	285,012	-13.0

10 Nov 2011 14:41 EDT DJ NYSE Short Interest: Citigroup Inc . Principal - Copa Hold

	Oct 31	Oct 14	% Chg
Citigroup Inc . Principal Prote	100	100	-13.0
Citigroup Inc . Principal Prote	100	0	-13.0
Citigroup Inc . Principle Prote	620	620	-13.0
Citigroup Inc . SPX LASERS	700	600	16.7
Citigroup Inc . Tangible Divide	138,928	146,548	-5.2
Citigroup Inc . Warrants Class	3,479,282	1,781,821	95.3
Citigroup, Inc . 6% Trust Pfd S	55,701	57,667	-3.4
Citigroup, Inc . Citigroup Capi	22,014	12,830	71.6
Citigroup, Inc . CITIGROUP CAPI	181,430	171,473	5.8
Citigroup, Inc . Citigroup Capi	48,562	7,625	536.9
Citigroup, Inc . Citigroup Capi	51,809	10,965	372.5
Citigroup, Inc . New Common Sto	58,942,163	64,902,743	-9.2
Citizens Funding Trust I Enhanc	1,141	1,234	-7.5
Citizens, Inc . Class A Common	2,035,182	2,175,946	-6.5
City National Corporation Comm	2,624,331	2,295,392	14.3
CLARCOR Inc . Common Stock	1,827,562	2,118,692	-13.7
Clarymore CEF GS Connect ETN	403	300	34.3
Clean Harbors, Inc . Common Sto	2,284,049	2,535,583	-9.9
Clear Channel Outdoor Holdings	360,280	327,025	10.2
ClearBridge Energy MLP Fund In	94,586	125,738	-24.8
ClearBridge Energy MLP Opportu	52,911	38,860	36.2
Clearwater Paper Corporation C	878,115	1,022,455	-14.1
Cleco Corporation Common Stock	3,405,061	3,572,338	-4.7
Cliffs Natural Resources Inc C	9,949,065	8,698,433	14.4
Clorox Company (The) Common St	3,681,170	4,160,596	-11.5

Cloud Peak Energy Inc Common S	5,763,825	5,411,074	6.5
CMS Energy Corporation Common	17,601,491	12,773,541	37.8
CMS Energy Corporation Preferr	10	10	37.8
CMS Energy Corporation Preferr	84	44	90.9
CNA Financial Corporation Comm	689,808	828,456	-16.7
CNH Global N.V. Common Stock	786,942	623,367	26.2
CNO Financial Group, Inc. Comm	22,340,998	24,441,251	-8.6
CNOOC Limited Common Stock	320,753	413,827	-22.5
Coach, Inc. Common Stock	4,133,928	5,115,796	-19.2
Cobalt International Energy, I	7,850,369	8,647,046	-9.2
Coca Cola Femsa S.A.B. de C.V.	83,315	128,237	-35.0
COCA COLA HELLENIC BOTTLING CO	47,305	11,918	296.9
Coca-Cola Company (The) Common	21,654,383	26,465,706	-18.2
Coca-Cola Enterprises, Inc. Co	3,984,319	4,139,939	-3.8
Coeur d'Alene Mines Corporatio	5,267,740	5,792,667	-9.1
Cogdell Spencer, Inc. 8.50% Se	6,412	865	641.3
Cogdell Spencer, Inc. Common S	2,270,792	2,539,191	-10.6
Cohen & Steers Closed-End Op	14,437	41,101	-64.9
Cohen & Steers Dividend Majo	161,374	144,813	11.4
Cohen & Steers Global Income	2,458	10,297	-76.1
Cohen & Steers Global Realty	7,084	442	1,502.7
Cohen & Steers Infrastructur	132,042	208,195	-36.6
Cohen & Steers Quality Incom	266,778	242,457	10.0
Cohen & Steers Reit and Pref	31,924	10,587	201.5
Cohen & Steers Select Prefer	16,831	22,156	-24.0
Cohen & Steers Total Return	7,157	2,297	211.6
Cohn & Steers Inc Common Sto	2,506,244	2,993,023	-16.3
Colfax Corporation Common Stoc	7,173,661	6,864,048	4.5
Colgate-Palmolive Company Comm	6,524,748	7,390,050	-11.7
Collective Brands, Inc. Common	14,550,920	16,187,844	-10.1
Colonial Properties Trust Comm	4,952,688	5,280,087	-6.2
Colony Financial, Inc Common S	3,483,765	3,599,161	-3.2
Columbia Concentrated Large Ca	400	400	-3.2
Columbia Core Bond Strategy Fu	4,722	6,450	-26.8
Columbia Growth Equity Strateg	654	754	-13.3
Columbia Intermediate Municipa	220	100	120.0
Columbia Large-Cap Growth Equi	200	200	120.0
Columbia Seligman Premium Tech	15,192	6,866	121.3
Comcast Corporation 7.00% Note	22,342	51,975	-57.0
Comcast Corporation 7.00% Note	22,342	51,975	-57.0
Comcast Co	19,333	23,325	-17.1
Comcast Corporation Note due 5	7,998	31,911	-74.9
Comcast Holdings ZONES	105	105	-74.9
Comerica Incorporated Common S	9,192,635	9,098,722	1.0
Comerica Incorporated Warrant	67,716	81,849	-17.3
Comfort Systems USA, Inc. Comm	1,297,585	1,471,732	-11.8
Commercial Metals Company Comm	3,298,528	2,996,317	10.1
Commercial Net Lease Realty, I	6,985	5,555	25.7
CommonWealth Reit	1,777,806	1,693,529	5.0
CommonWealth REIT 7.50% Senior	9,797	14,746	-33.6
CommonWealth REIT CUM RED PFD	7,830	15,347	-49.0
CommonWealth REIT Cum. Red. Pf	15,205	10,053	51.2
CommonWealth REIT Pfd Conv Shs	11,068	7,026	57.5
Community Bank System, Inc. Co	4,301,788	4,367,691	-1.5
Community Health Systems, Inc.	4,523,096	5,790,138	-21.9
Comp En De Mn Cemig ADS Americ	8,004,103	7,193,001	11.3
Comp En De Mn Cemig ADS Americ	3,797	740	413.1
Companhia Brasileira de Distri	5,279,334	6,028,407	-12.4
Companhia de Bebidas das Ameri	8,802,918	11,651,839	-24.5
Companhia de Bebidas das Ameri	35,188	13,194	166.7
Companhia de saneamento Basico	408,742	465,305	-12.2
Companhia Paranaense de Energi	594,458	287,289	106.9
Companhia Siderurgica Nacional	7,715,243	6,081,820	26.9
Compania Cervecerias Unidas, S	71,448	102,504	-30.3
Compania Mina Buenaventura, S.	1,030,162	1,121,208	-8.1
Compass Diversified Holdings S	1,547,887	1,696,679	-8.8

Compass Minerals Intl Inc . Comm	915,666	970,761	-5.7
Complete Production Services,	5,917,367	6,400,202	-7.5
Computer Sciences Corporation	6,222,721	6,608,453	-5.8
Comstock Resources, Inc . Commo	10,894,327	10,911,215	-0.2
ConAgra Foods, Inc . Common Sto	5,950,773	7,241,875	-17.8
Concho Resources Inc . Common S	3,612,906	3,057,808	18.2
Concord Medical Services Holdi	8,548	8,754	-2.4
ConocoPhillips Common Stock	24,755,217	25,185,576	-1.7
CONSOL Energy Inc . Common Stoc	6,323,906	6,162,474	2.6
Consolidated Edison, Inc . Comm	11,241,271	11,719,883	-4.1
Consolidated Edison, Inc . Pref	333	569	-41.5
Consolidated Edison, Inc . Pref	72	60	20.0
Consolidated Graphics, Inc. Co	375,099.0	444,803	-15.7
Constellation Brands, Inc . Com	3,177,198	3,193,689	-0.5
Constellation Brands, Inc . Com	300	372	-19.4
Constellation Energy Group , In	3,762,583	3,577,674	5.2
Constellation Energy Group , In	2,974	4,018	-26.0
Constellation Energy Partners ,	31,834	31,756	0.2
Continental Resources, Inc. Co	6,287,923	5,210,923	20.7
Convergys Corporation Common S	7,883,645	8,101,437	-2.7
Con-Way, Inc . Common Stock	1,937,421	1,693,257	14.4
Cooper Companies, Inc . (The) C	742,693	969,545	-23.4
Cooper Industries, plc (Irela	2,020,279	2,391,446	-15.5
Cooper Tire & Rubber Company	3,844,212	3,939,269	-2.4
Copa Holdings, S.A . Copa Holdi	230,019	299,407	-23.2

10 Nov 2011 14:41 EDT DJ NYSE Short Interest: Core Laboratories N.V . - Deutsch Bk Contingent

	Oct 31	Oct 14	% Chg
Core Laboratories N.V . Common	4,501,596	4,354,397	3.4
CoreLogic, Inc . Common Stock	7,922,896	8,520,940	-7.0
CoreSite Realty Corporation Co	759,032	847,151	-10.4
Corn Products International , I	451,310	533,561	-15.4
Corning Incorporated Common St	26,048,719	25,388,640	2.6
Corpbanca Sponsored Reg S GDR	147,411	174,293	-15.4
Corporate Asset Backed Corp CA	750	1,420	-47.2
Corporate Asset Backed Corp CA	1,692	4,772	-64.5
Corporate Backed Tr Ctfs 2004-	3,352	2,293	46.2
Corporate Backed Tr Ctfs Rep N	1,995	5,683	-64.9
Corporate Backed Trust Certifi	1,272	1,358	-6.3
Corporate Backed Trust Ctfs 20	55	815	-93.3
Corporate Executive Board Comp	1,873,219	1,949,997	-3.9
Corporate Office Properties Tr	4,073,783	3,583,842	13.7
Corporate Office Properties Tr	3,038	3,208	-5.3
Corporate Office Properties Tr	2,174	1,767	23.0
Corporate Office Properties Tr	2,399	2,199	9.1
Corrections Corporation of Ame	2,742,651	3,005,451	-8.7
Corts Tr Boeing Co Nts Corpora	1,546	395	291.4
CORTS Tr Goldman Sachs Cap I 6	2,599	1,804	44.1
CORTS Tr Weyerhaeuser Co Trust	1,174	92	1,176.1
Cosan Limited Class A Common S	1,737,643	1,549,416	12.1
Costamare Inc . Common Stock \$0	832,576	747,320	11.4
Cott Corporation Common Stock	877,090	1,063,830	-17.6
Country Style Cooking Restaura	1,583,628	1,591,879	-0.5
Countrywide Capital IV (New) 6	151,741	209,574	-27.6
Countrywide Capital V (New) 7.	115,035	131,655	-12.6
Cousins Properties Incorporate	4,166,074	4,523,298	-7.9
Cousins Properties Incorporate	3,187	2,445	30.3
Cousins Properties Incorporate	4,149	3,146	31.9
Covance Inc . Common Stock	2,271,362	2,183,631	4.0
Covanta Holding Corporation Co	4,908,810	5,133,057	-4.4

Coventry Health Care, Inc . Com	2,658,586	2,392,335	11.1
Covidien plc . Ordinary Shares	4,359,303	4,840,061	-9.9
CPFL Energia S.A . CPFL Energia	3,319,918	3,137,321	5.8
CPI Corporation Common Stock	1,093,409	1,011,632	8.1
Crane Company Common Stock	443,750	380,740	16.5
Crawford & Company Common St	1,295,460	1,244,643	4.1
Crawford & Company Common St	37,467	41,351	-9.4
Credicorp Ltd . Common Stock	744,215	827,526	-10.1
Credit Suisse AG ETN due Octob	3,087	2,586	19.4
Credit Suisse Exchange Trade N	2,961	732	304.5
Credit Suisse Group American D	2,760,535	3,663,285	-24.6
Credit Suisse Group ELEMENTS C	700	963	-27.3
Credit Suisse Group Index ETN	2,025,230	515,689	292.7
Credit Suisse Guernsey BRH Cap	34,168	33,170	3.0
Credit Suisse Long Short Liqui	1,352	2,387	-43.4
Crestwood Midstream Partners ,	202,398	120,438	68.1
Crexus Investment Corp . Crexus	2,139,548	2,325,857	-8.0
CRH PLC American Depositary Sh	295,563	401,099	-26.3
Cross Timbers Royalty Trust Co	22,196	21,205	4.7
Crown Castle International Cor	6,044,435	6,052,162	-0.1
Crown Holdings, Inc .	2,535,603	2,655,662	-4.5
CryoLife, Inc. Common Stock	905,937	1,007,371	-10.1
CSS Industries, Inc . Common St	253,193	288,221	-12.2
CSX Corporation Common Stock	13,293,716	14,486,432	-8.2
CTS Corporation Common Stock	1,789,363	1,946,113	-8.1
CubeSmart Common Shares	5,988,414	4,763,907	25.7
Cubic Corporation Common Stock	500,927	566,096	-11.5
Cullen/Frost Bankers, Inc . Com	4,232,019	4,060,465	4.2
Culp, Inc . Common Stock	21,831	27,293	-20.0
Cummins Inc . Common Stock	3,911,624	5,440,541	-28.1
CurrencyShares Chinese Renminb	2,790	1,617	72.5
CurrencyShares Russian Ruble T	972	972	72.5
Curtiss-Wright Corporation Com	1,655,478	1,992,102	-16.9
CVR Energy Inc . Common Stock	5,675,754	6,072,675	-6.5
CVR Partners, LP Common Units	917,924	1,143,050	-19.7
CVS Caremark Corporation Commo	29,153,277	27,333,771	6.7
CYS Investments, Inc . Common S	7,945,425	8,938,637	-11.1
Cytex Industries Inc . Common S	1,617,100	940,410	72.0
D.R. Horton, Inc . Common Stock	23,612,461	22,043,833	7.1
Dana Holding Corporation Commo	9,687,776	11,482,700	-15.6
Danaher Corporation Common Sto	10,096,008	11,042,674	-8.6
Danaos Corporation Common Stoc	3,491	11,463	-69.5
DAQQ New Energy Corp. American	412,967	452,534	-8.7
Darden Restaurants, Inc . Commo	8,935,794	8,474,128	5.4
Darling International Inc . Com	4,908,652	5,181,584	-5.3
DaVita Inc . Common Stock	1,798,281	1,735,463	3.6
DB Agriculture Double Long ETN	10,796	26,538	-59.3
DB Agriculture Long ETN DB Agr	2,052	648	216.7
DB Agriculture Short ETN DB Ag	3,245	2,530	28.3
DB Agriculture Short ETN DB Ag	286	286	28.3
DB Commodity DB Commodity Doub	4,834	5,065	-4.6
DB Commodity DB Commodity Doub	685	961	-28.7
DB Commodity DB Commodity Long	843	1,072	-21.4
DB Commodity DB Commodity Shor	571	8,179	-93.0
db-X 2010 Target Date Fund	200	281	-28.8
db-X 2020 Target Date Fund	200	200	-28.8
db-X 2030 Target Date Fund	427	800	-46.6
db-X 2040 Target Date Fund	400	420	-4.8
db-X In-Target Date Fund	343	204	68.1
db-X MSCI Canada Currency Hedg	20	20	68.1
db-X MSCI EAFE Currency Hedged	2,254	0	68.1
db-X MSCI Japan Currency Hedge	567	102	455.9
DCA Total Return Fund	9,088	8,078	12.5
DCP Midstream Partners, LP DCP	647,325	535,417	20.9
DCT Industrial Trust Inc Commo	16,832,974	17,527,509	-4.0
DDR Corp . Common Stock	14,578,729	16,527,666	-11.8

DDR Corp . Depository Shares 7.	6,876	10,111	-32.0
DDR Corp . Depository Shares Re	17,209	16,319	5.5
Dean Foods Company Common Stoc	7,271,054	8,399,214	-13.4
Deere & Company Common Stock	9,888,853	10,456,719	-5.4
Delaware Enhanced Global Divid	32,251	69,176	-53.4
Delaware Investments Dividend	20,901	12,729	64.2
Delek US Holdings, Inc . Common	1,842,454	1,962,958	-6.1
Delphi Financial Group, Inc . 7	1,460	743	96.5
Delphi Financial Group, Inc . C	2,384,271	2,530,887	-5.8
Delta Air Lines Inc . (New) Com	13,050,788	11,538,074	13.1
Deltic Timber Corporation Comm	466,106	516,187	-9.7
Deluxe Corporation Common Stoc	4,823,201	4,978,714	-3.1
Demand Media Inc . Common Stock	1,700,691	1,316,920	29.1
Denbury Resources, Inc . (Hold	19,640,236	15,373,824	27.8
Dent Tactical ETF	369	369	27.8
Desarrolladora Homex Common St	1,705,888	1,704,799	0.1
Deutsch Bk Contingent Cap Tr V	582,208	758,011	-23.2

10 Nov 2011 14:41 EDT DJ NYSE Short Interest: Deutsche Bank AG - DSW Municiple Inc

	Oct 31	Oct 14	% Chg
Deutsche Bank AG Common Stock	15,754,839	16,603,755	-5.1
Deutsche Bank AG DB Gold Doubl	462,154	168,458	174.3
Deutsche Bank AG DB Gold Doubl	731,798	486,406	50.5
Deutsche Bank AG DB Gold Short	1,000	2,291	-56.4
Deutsche Bank AG ELEMENTS Dogs	144,244	141,505	1.9
DEUTSCHE BANK AKTIENGESELLSCHA	1,806	572	215.7
Deutsche Bank Cap Fdg Tr IX Gu	121,423	59,791	103.1
Deutsche Bank Cap Fdg Tr VIII	71,699	85,149	-15.8
Deutsche Bk Cap Fdg Tr X Noncu	194,626	76,840	153.3
Deutsche Bk Contingent Cap Tr	575,961	606,309	-5.0
Deutsche Bk Contingent Cap TR	77,461	67,790	14.3
Devon Energy Corporation Commo	6,327,409	6,966,869	-9.2
DeVry Inc . Common Stock	1,709,433	1,411,721	21.1
Dex One Corporation Common Sto	5,119,334	5,190,379	-1.4
Dexion Daily Real Estate Bull	603,964	615,899	-1.9
DHT Holdings, Inc .	3,044,011	3,839,472	-20.7
Diageo plc Common Stock	769,693	518,328	48.5
Diamond Offshore Drilling, Inc	11,493,474	10,817,116	6.3
Diamondrock Hospitality Compan	11,947,807	10,474,838	14.1
Diana Shipping inc. common sto	1,882,434	1,253,202	50.2
Dice Holdings, Inc . Common Sto	2,543,564	2,810,203	-9.5
Dick's Sporting Goods Inc Comm	8,430,249	7,699,481	9.5
Diebold, Incorporated Common S	3,989,229	3,928,643	1.5
Digital Realty Trust, Inc . Com	13,619,616	14,610,263	-6.8
Digital Realty Trust, Inc . Red	202,607	7,880	2,471.2
DigitalGlobe, Inc Common Stock	1,777,818	1,975,790	-10.0
Dillard's Capital Trust I	17,323	21,669	-20.1
Dillard's, Inc . Common Stock	5,402,020	7,003,711	-22.9
DineEquity, Inc Common Stock	1,728,882	1,762,635	-1.9
Direxion Daily 10-Yr Treasury	55,399	69,226	-20.0
Direxion Daily 10-Yr Treasury	13,471	13,392	0.6
Direxion Daily 20 Year Treasur	980	9,299	-89.5
Direxion Daily 30-Yr Treasury	95,320	244,013	-60.9
Direxion Daily 30-Yr Treasury	276,645	338,720	-18.3
Direxion Daily 7 10 Year Treas	3,056	1,526	100.3
Direxion Daily Agribusiness Be	10,290	8,665	18.8
Direxion Daily Agribusiness Bu	13,746	33,755	-59.3
Direxion Daily Basic Materials	14,955	13,143	13.8
Direxion Daily Basic Materials	7,525	7,554	-0.4
Direxion Daily BRIC Bear 2x Sh	699	564	23.9

Direxion Daily BRIC Bull 2x Sh	2,492	7,366	-66.2
Direxion Daily China Bear 3x S	100,588	87,948	14.4
Direxion Daily China Bull 3x S	48,238	40,029	20.5
Direxion Daily Gold Miners Bea	88,210	153,927	-42.7
Direxion Daily Gold Miners Bul	241,619	171,249	41.1
Direxion Daily Healthcare Bear	195	325	-40.0
Direxion Daily Healthcare Bull	1,319	1,060	24.4
Direxion Daily India Bear 2x S	2,743	3,091	-11.3
Direxion Daily India Bull 2x S	14,288	5,924	141.2
Direxion Daily Latin America 3	37,282	139,042	-73.2
Direxion Daily Latin America 3	36,149	27,076	33.5
Direxion Daily Natural Gas Rel	52,998	63,628	-16.7
Direxion Daily Natural Gas Rel	18,500	158,242	-88.3
Direxion Daily Retail Bear 2X	5,628	14,734	-61.8
Direxion Daily Retail Bull 2X	18,428	18,104	1.8
Direxion Daily Russia Bear 3x	10,891	23,044	-52.7
Direxion Daily Russia Bull 3x	117,247	135,205	-13.3
Direxion Daily Semiconductor B	93,023	103,367	-10.0
Direxion Daily Semiconductor B	323,076	224,464	43.9
Direxion Daily Total Bond Mark	501	501	43.9
Direxion Daily Total Market Be	8,988	7,834	14.7
Direxion Developed Markets Bea	19,202	19,894	-3.5
Direxion Developed Markets Bul	9,648	9,998	-3.5
Direxion Emerging Markets Bear	713,622	674,188	5.8
Direxion Emerging Markets Bull	1,164,227	944,000	23.3
Direxion Energy Bear 3X Shares	1,818,804	1,705,501	6.6
Direxion Energy Bull 3X Shares	960,967	1,394,800	-31.1
Direxion Financial Bear 3X Sha	2,526,147	3,159,894	-20.1
Direxion Financial Bull 3X Sha	8,065,241	14,478,373	-44.3
Direxion Large Cap Bear 3X Sha	469,306	1,339,283	-65.0
Direxion Large Cap Bull 3X Sha	490,539	596,040	-17.7
Direxion Mid Cap Bear 3X Share	94,550	39,651	138.5
Direxion Mid Cap Bull 3X Share	51,678	62,890	-17.8
Direxion Small Cap Bear 3X Sha	5,040,999	2,289,513	120.2
Direxion Small Cap Bull 3X Sha	5,166,681	1,728,734	198.9
Direxion Technology Bear 3X Sh	166,350	366,076	-54.6
Direxion Technology Bull 3X Sh	893,992	195,522	357.2
Discover Financial Services Co	9,197,851	10,599,532	-13.2
Dividend and Income Fund, Inc.	569,545	88,303	545.0
DNP Select Income Fund, Inc . C	1,308,258	1,295,704	1.0
Dolan Company (The) Common Sto	1,636,118	1,889,863	-13.4
Dolby Laboratories Common Stoc	1,813,075	2,119,112	-14.4
Dole Food Company, Inc Common	9,560,513	9,695,162	-1.4
Dollar General Corporation Com	5,726,085	6,834,664	-16.2
Dollar Thrifty Automotive Grou	4,170,332	4,703,800	-11.3
Dominion Resources Black Warri	125,959	100,664	25.1
Dominion Resources, Inc . Commo	7,904,366	10,220,179	-22.7
Dominion Resources, Inc . Serie	64,649	7,711	738.4
Domino's Pizza Inc Common Stoc	3,482,248	3,600,185	-3.3
Domtar Corporation (NEW) Commo	2,024,945	2,204,693	-8.2
Donaldson Company, Inc . Common	2,197,870	2,130,392	3.2
Doral Financial Corporation NE	4,847,692	5,348,674	-9.4
Douglas Dynamics, Inc . Common	731,566	827,983	-11.6
Douglas Emmett, Inc . Common St	13,802,565	13,495,385	2.3
Dover Corporation Common Stock	3,003,049	3,136,495	-4.3
Dover Downs Gaming & Enterta	125,506	126,770	-1.0
Dover Motorsports, Inc . Common	19,752	19,171	3.0
Dow 30 Premium & Dividend In	12,730	18,301	-30.4
Dow 30 Premium Dow 30 Enhanced	87,755	91,104	-3.7
Dow Chemical Company (The) Com	25,600,787	27,627,304	-7.3
DPL Inc . Common Stock	1,326,962	1,558,453	-14.9
Dr Pepper Snapple Group, Inc D	4,156,733	3,528,386	17.8
Dr. Reddy's Laboratories Ltd C	2,680,306	3,091,754	-13.3
Dresser-Rand Group Inc . Common	3,876,748	4,630,016	-16.3
Drew Industries Incorporated C	1,010,238	1,154,260	-12.5
Drexion Daily Real Estate Bear	2,599,738	1,539,191	68.9

Dreyfus High Yield Strategies	1,134,957	1,312,662	-13.5
Dreyfus Strategic Municipal Bo	16,915	94,526	-82.1
Dreyfus Strategic Municipals,	109,676	131,683	-16.7
Dril-Quip, Inc . Common Stock	3,420,136	2,696,626	26.8
DST Systems, Inc . Common Stock	347,097	467,594	-25.8
DSW Multi-Market Income Trust	58,177	36,288	60.3
DSW Global High Income Fund, I	3,528	5,511	-36.0
DSW Inc . Common Stock	1,519,313	1,580,365	-3.9
DSW Municiple Income Trust Com	25,900	22,501	15.1

10 Nov 2011 14:41 EDT DJ NYSE Short Interest: DSW Strategic Income Tr - Energen

	Oct 31	Oct 14	% Chg
DSW Strategic Income Trust Com	6,223	16,454	-62.2
DSW Strategic Municiple Income	31,758	19,478	63.0
DTE Energy Company 7.50% Pfd	1,711	1,621	5.6
DTE Energy Company Common Stoc	2,163,155	2,112,334	2.4
DTE Energy Company DTE Energy	9,395	6,577	42.8
DTF Tax-Free Income, Inc . Comm	4,295	1,964	118.7
Ducommun Incorporated Common S	458,197	485,796	-5.7
Duff & Phelps Corporation CI	1,924,928	1,972,376	-2.4
Duff & Phelps Global Utility	18,558	21,928	-15.4
Duff & Phelps Utility & Co	38,902	44,111	-11.8
Duke Energy Corporation (Holdi	48,479,532	47,889,288	1.2
Duke Realty Corporation Common	14,244,496	13,266,924	7.4
Duke Realty Corporation Dep Sh	6,297	5,468	15.2
Duke Realty Corporation Dep Sh	6,081	6,374	-4.6
Duke Realty Corporation Deposi	7,548	3,120	141.9
Duke Realty Corporation Deposi	3,055	5,054	-39.6
Duke Realty Corporation Duke R	3,673	11,258	-67.4
Dun & Bradstreet Corporation	1,622,424	1,494,157	8.6
Duoyuan Global Water Inc Ameri	3,547,057	3,579,029	-0.9
DuPont Fabros Technology Inc C	7,415	5,062	46.5
Dupont Fabros Technology, Inc.	10,814,105	11,449,403	-5.5
Dupont Fabros Technology, Inc.	6,704	4,697	42.7
DWS High Income Opportunities	13,535	29,383	-53.9
DWS High Income Trust New Comm	10,991	9,250	18.8
Dycom Industries, Inc . Common	1,822,075	1,886,500	-3.4
Dynegy Inc . (Delaware) (New) C	9,302,132	9,806,813	-5.1
Dynex Capital, Inc . Common Sto	1,916,002	2,214,687	-13.5
E.I. du Pont de Nemours and Co	13,945,946	16,785,183	-16.9
E.I. du Pont de Nemours and Co	222	974	-77.2
E.W. Scripps Company (The) Com	1,377,875	1,763,660	-21.9
Eagle Materials Inc Common Sto	3,866,660	4,074,910	-5.1
Eastern American Natural Gas T	3,890	2,881	35.0
EastGroup Properties, Inc . Com	1,805,576	1,914,567	-5.7
Eastman Chemical Company Commo	5,337,083	5,069,328	5.3
Eastman Kodak Company Common S	68,115,414	70,189,328	-3.0
Eaton Corporation Common Stock	4,336,508	4,429,108	-2.1
Eaton Vance Corporation Common	7,708,146	7,425,718	3.8
Eaton Vance Corporation Eaton	111,569	84,815	31.5
Eaton Vance Corporation Eaton	43,440	63,308	-31.4
Eaton Vance Enhance Equity Inc	20,635	14,748	39.9
Eaton Vance Enhance Equity Inc	20,520	32,838	-37.5
Eaton Vance Floating Rate Inco	31,402	29,861	5.2
Eaton Vance Municipal Income T	240,508	261,451	-8.0
Eaton Vance Municipal Income T	6,501	2,329	179.1
Eaton Vance Risk-Managed Diver	23,698	23,958	-1.1
Eaton Vance Senior Floating-Ra	119,216	126,001	-5.4
Eaton Vance Senior Income Trus	20,906	58,062	-64.0
Eaton Vance Short Diversified	8,371	15,649	-46.5

Eaton Vance Tax Advantaged Div	456,373	488,169	-6.5
Eaton Vance Tax-Advantage Glob	13,067	12,881	1.4
Eaton Vance Tax-Advantaged Bon	2,593	11,707	-77.9
Eaton Vance Tax-Advantaged Glo	153,995	240,831	-36.1
Eaton Vance Tax-Managed Buy-Wr	28,433	39,581	-28.2
Eaton Vance Tax-Managed Divers	29,026	46,955	-38.2
Eaton Vance Tax-Managed Global	99,037	106,543	-7.0
ECA Marcellus Trust I Common U	77,923	93,093	-16.3
Ecolab Inc. Common Stock	28,826,983	28,377,788	1.6
E-Commerce China Dangdang Inc.	9,000,619	9,373,010	-4.0
Ecopetrol S.A. American Deposi	1,296,123	1,981,601	-34.6
Edison International Common St	4,383,371	4,077,343	7.5
Education Realty Trust, Inc. C	4,026,313	5,030,998	-20.0
Edwards Lifesciences Corporati	3,595,592	4,335,817	-17.1
EG Shares India Consumer ETF	1,126	1,300	-13.4
EGShares Brazil Infrastructure	898	2,332	-61.5
EGShares China Infrastructure	410	510	-19.6
EGShares Consumer Goods GEMS E	604	600	0.7
EGShares Consumer Services GEM	132	100	32.0
EGShares Emerging Markets Cons	101,597	14,538	598.8
EGShares Emerging Markets Meta	2,723	1,513	80.0
EGShares Energy GEMS ETF	23,805	998	2,285.3
EGShares Financials GEMS ETF	600	500	20.0
EGShares GEMS Composite ETF	453	622	-27.2
EGShares Health Care GEMS ETF	425	463	-8.2
EGShares India Infrastructure	2,625	381	589.0
EGShares India Small Cap ETF	5,874	6,092	-3.6
EGShares Low Volatility Emergi	41,917	129,005	-67.5
EGShares Technology GEMS ETF	527	951	-44.6
EGShares Telecom GEMS ETF	208	308	-32.5
EGShares Utilities GEMS ETF	723	300	141.0
E-House (China) Holdings Limit	1,681,645	1,590,858	5.7
El Paso Corporation Common Sto	13,502,789	19,800,153	-31.8
El Paso Corporation Preferred	2,222	7,903	-71.9
El Paso Electric Company Commo	2,373,428	2,781,820	-14.7
El Paso Pipeline Partners LP C	1,282,176	1,459,967	-12.2
Elan Corporation, plc ADR	8,319,646	7,914,598	5.1
Eldorado Gold Corp Ltd Ordinar	3,298,163	2,453,100	34.4
Eli Lilly and Company Common S	20,313,803	21,774,883	-6.7
Ellington Financial LLC Common	28,483	35,483	-19.7
Elster Group SE American Depos	73,281	157,385	-53.4
Embotelladora Andina S.A. Comm	188,031	187,779	0.1
Embotelladora Andina S.A. Comm	1,287	1,497	-14.0
Embraer S.A. Common Stock	1,669,016	2,134,199	-21.8
EMC Corporation Common Stock	74,715,904	69,547,354	7.4
EMCOR Group, Inc. Common Stock	3,745,830	3,971,337	-5.7
Emdeon Inc. Class A Common Sto	1,936,379	3,183,238	-39.2
Emergent Biosolutions, Inc. Co	1,247,628	1,422,322	-12.3
Emeritus Corporation Common St	3,511,643	3,557,855	-1.3
Emerson Electric Company Commo	11,128,374	13,638,329	-18.4
Empire District Electric Compa	2,212,325	2,563,891	-13.7
Employers Holdings Inc Common	1,472,419	1,547,433	-4.8
Empresa Distribuidora Y Comerc	6,047	4,736	27.7
Empresa Nacional de Electricid	269,844	344,825	-21.7
Empresas Ica Soc Contrladora C	629,034	682,478	-7.8
Emulex Corporation Common Stoc	5,250,804	5,482,224	-4.2
Enbridge Energy Management LLC	400,277	274,452	45.8
Enbridge Energy, L.P. Class A	1,477,597	1,356,340	8.9
Enbridge Inc Common Stock	2,007,836	2,388,946	-16.0
Encana Corporation	17,436,837	17,308,247	0.7
Encore Energy Partners LP Comm	116,716	126,049	-7.4
Endeavor International Corpora	5,528,648	5,403,588	2.3
Endeavour Silver Corporation O	1,104,056	979,909	12.7
Endurance Specialty Holdings L	2,879,690	2,908,140	-1.0
Endurance Specialty Holdings L	4,217	9,964	-57.7
Endurance Specialty Holdings L	2,657	4,176	-36.4

Energen Corporation Common Sto	1,797,081	1,990,301	-9.7
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10 Nov 2011 14:42 EDT DJ NYSE Short Interest: Energizer Hold - Ferrellgas Partners

	Oct 31	Oct 14	% Chg
Energizer Holdings, Inc . Commo	2,372,818	3,041,502	-22.0
Energy Partners, Ltd . Common S	3,691,108	4,010,769	-8.0
Energy Transfer Equity, L.P . E	5,993,898	4,335,822	38.2
Energy Transfer Partners, L.P .	4,439,294	3,837,782	15.7
EnergySolutions Inc Common Sto	6,507,094	6,867,493	-5.2
Enerplus Corporation Common St	2,123,900	2,375,407	-10.6
Enersis S A Common Stock	775,178	503,311	54.0
Energys Common Stock	1,972,633	2,124,090	-7.1
ENI S.p.A . Common Stock	1,511,389	1,452,751	4.0
Ennis, Inc . Common Stock	834,111	916,726	-9.0
Enpro Industries Inc	1,701,641	1,838,570	-7.4
Ensco plc American Depositary	5,254,605	4,770,956	10.1
Entercom Communications Corpor	3,294,931	3,320,714	-0.8
Entergy Arkansas, Inc . First M	4,878	3,031	60.9
Entergy Corporation Common Sto	3,246,153	2,929,078	10.8
Entergy Louisiana, Inc. 6.0% S	71,118	59,711	19.1
Entergy Louisiana, LLC First M	3,963	26,049	-84.8
Entergy Mississippi, Inc . 1st	2,616	2,830	-7.6
Entergy Mississippi, Inc . Firs	81,928	81,800	0.2
Entergy Mississippi, Inc . Firs	1,423	5,242	-72.9
Entergy Texas Inc Mortgage Bon	5,859	7,395	-20.8
Enterprise Products Partners L	5,774,628	5,105,865	13.1
Entertainment Properties Trust	4,330,901	4,434,567	-2.3
Entertainment Properties Trust	30,287	28,875	4.9
Entertainment Properties Trust	12,818	17,164	-25.3
Entertainment Properties Trust	11,385	11,198	1.7
Entravision Communications Cor	2,079,377	2,453,702	-15.3
Envestnet, Inc Common Stock	1,108,897	1,173,677	-5.5
Enzo Biochem, Inc . Common Stoc	1,781,104	1,906,212	-6.6
EOG Resources, Inc . Common Sto	6,058,555	6,796,400	-10.9
EQT Corporation Common Stock	3,182,182	2,869,952	10.9
Equal Energy Ltd . Common Share	176,167	146,568	20.2
Equifax, Inc . Common Stock	1,737,141	2,017,565	-13.9
Equity Lifestyle Properties, I	1,398,276	1,758,515	-20.5
Equity Lifestyle Properties, I	4,521	5,013	-9.8
Equity One, Inc . Common Stock	5,297,982	5,333,337	-0.7
Equity Residential Common Shar	14,624,765.0	15,287,615	-4.3
Equity Residential Depositary	3,285	5,587	-41.2
Equus Total Return, Inc . Commo	42,620	45,030	-5.4
ESCO Technologies Inc . Common	878,942	1,042,627	-15.7
Essex Property Trust, Inc . 7.1	2,061	200	930.5
Essex Property Trust, Inc . Com	2,740,385	2,532,992	8.2
Estee Lauder Companies, Inc . (	4,247,028	4,516,656	-6.0
Esterline Technologies Corpora	1,115,981	1,410,921	-20.9
Etablissements Delhaize Freres	80,518	44,397	81.4
ETFS Asian Gold Trust	2,110	806	161.8
ETFS Physical Palladium Shares	39,020	65,269	-40.2
ETFS Physical Platinum Shares	97,734	21,737	349.6
ETFS Physical Precious Metal B	9,428	5,748	64.0
ETFS Physical Silver Shares Tr	149,206	265,594	-43.8
ETFS Physical Swiss Gold Share	304,427	191,039	59.4
ETFS White Metals Basket Trust	260	505	-48.5
Ethan Allen Interiors Inc . Com	4,037,222	4,116,319	-1.9
ETRACS 1 Month S & P 500 VIX F	5,516	12,540	-56.0
ETRACS 2 Month S & P 500 VIX F	2,420	6,220	-61.1
ETRACS 3 Month S & P 500 VIX F	4,378	5,517	-20.6

ETRACS 4 Month S & P 500 Futur	1,900	4,700	-59.6
ETRACS 6 Month S & P 500 VIX F	200	400	-50.0
ETRACS Daily Short 1 Month S &	20,248	248	8,064.5
ETRACS Daily Short 2 Month S &	4,200	0	8,064.5
ETRACS Daily Short 3 Month S &	100	6	1,566.7
ETRACS Daily Short 4 Month S &	3,594	100	3,494.0
ETRACS Daily Short 5 Month S &	200	0	3,494.0
ETRACS Daily Short 6 Month S &	1,400	0	3,494.0
ETRACS Internet IPO ETN	200	200	3,494.0
ETRACS ISE Solid State Drive I	200	200	3,494.0
E-TRACS USB Bloomberg Commodit	5,819	7,999	-27.3
E-TRACS USB Bloomberg Commodit	6,085	3,308	83.9
E-TRACS USB Bloomberg Commodit	284	807	-64.8
E-TRACS USB Bloomberg Commodit	1,247	1,318	-5.4
E-TRACS USB Bloomberg Commodit	1,940	2,321	-16.4
E-TRACS USB Bloomberg Commodit	4,189	1,894	121.2
E-TRACS USB Bloomberg Commodit	12,455	12,536	-0.6
E-TRACS USB Bloomberg Commodit	874	697	25.4
E-TRACS USB Bloomberg Commodit	329	317	3.8
Evercore Partners Inc Class A	1,462,199	1,743,426	-16.1
Everest Re Group, Ltd . 6.20% T	13,778	6,758	103.9
Everest Re Group, Ltd . Common	893,889	975,441	-8.4
Evergreen Energy Inc New	1,869,656	1,863,018	0.4
ExamWorks Group, Inc . Common S	2,683,404	2,719,216	-1.3
Excel Maritime Carriers Ltd .	5,145,803	5,082,024	1.3
Excel Trust, Inc . Common Stock	1,734,927	1,977,305	-12.3
EXCO Resources, Inc . Exco Reso	13,171,766	13,477,301	-2.3
Exelis Inc . Common Stock New W	227,502	0	-2.3
Exelon Corporation Common Stoc	31,247,281	28,573,613	9.4
Express, Inc . Common Stock	3,517,098	4,136,636	-15.0
Exterran Holdings, Inc . Common	5,468,071	5,717,007	-4.4
Extra Space Storage Inc Common	5,869,276	6,503,421	-9.8
Exxon Mobil Corporation Common	45,883,261	50,364,129	-8.9
F.N.B. Corporation Common Stoc	16,171,949	16,456,102	-1.7
Fabrinet Ordinary Shares	1,350,736	1,790,597	-24.6
FactorShares 2X Gold Bull S &	1,530	8,060	-81.0
FactorShares 2X S & P 500 Bull	200	300	-33.3
FactorShares 2X S & P500 Bull	299	200	49.5
FactorShares 2X TBond Bull S &	200	200	49.5
FactorShares Oil Bull S & P500	1,725	1,464	17.8
FactSet Research Systems Inc .	1,303,051	1,326,879	-1.8
Fair, Isaac, Incorporated Comm	2,769,606	2,881,024	-3.9
Fairchild Semiconductor Intern	6,204,702	4,820,260	28.7
Family Dollar Stores, Inc . Com	3,584,132	3,094,743	15.8
FBL Financial Group, Inc . Comm	821,828	883,525	-7.0
Federal Agricultural Mortgage	528,941	593,562	-10.9
Federal Agricultural Mortgage	3,371	3,161	6.6
Federal Realty Investment Trus	3,391,051	3,697,179	-8.3
Federal Signal Corporation Com	3,654,775	4,216,361	-13.3
Federated Enhanced Treasury In	1,612	3,435	-53.1
Federated Investors, Inc . Comm	5,981,284	6,743,094	-11.3
Federated Premier Intermediate	8,340	7,067	18.0
Federated Premier Municipal In	42,979	36,706	17.1
FedEx Corporation Common Stock	5,803,296	6,316,427	-8.1
Feihe International, Inc . Comm	1,158,546	1,171,735	-1.1
FelCor Lodging Trust Incorpora	7,199,031	7,282,582	-1.1
FelCor Lodging Trust Incorpora	12,033	9,330	29.0
FelCor Lodging Trust Incorpora	11,159	6,379	74.9
Ferrellgas Partners, L.P . Comm	1,580,437	1,706,510	-7.4

10 Nov 2011 14:42 EDT DJ NYSE Short Interest: Ferro - Focus Morningstar Health Care

Oct 31 Oct 14 % Chg

Ferro Corporation Common Stock	5,541,746	5,675,207	-2.4	
Fibria Celulose S.A .	8,655,979	7,028,632	23.2	
Fidelity National Financial , I	6,117,618	6,683,087	-8.5	
Fidelity National Information	2,931,997	2,449,081	19.7	
Fiduciary/Claymore MLP Opportu	26,892	10,578	154.2	
Fiftrh Third Cap Tr VI 7.250 G	49,207	55,393	-11.2	
Fifth Street Finance Corporati	6,999,952	7,785,501	-10.1	
Fifth Third Cap Tr V Guarentee	65,365	58,766	11.2	
First Acceptance Corp	14,951	15,594	-4.1	
First American Corporation (Ne	4,668,364	5,445,874	-14.3	
First BanCorp. 7.00% Non-cumul	2,461	2,661	-7.5	
First BanCorp. New Common Stoc	3,529,797	3,508,035	0.6	
First BanCorp. Noncumulative P	322	400	-19.5	
First BanCorp. Preferred Stock	1,137	237	379.7	
First BanCorp. Preferred Stock	7,950	9,113	-12.8	
First BanCorp. Preferred Stock	4,872	4,811	1.3	
First Commonwealth Financial C	6,208,945	7,641,548	-18.7	
First Horizon National Corpora	8,635,032	6,585,711	31.1	
First Industrial Realty Trust,	4,178,887	4,638,896	-9.9	
First Industrial Realty Trust,	15,000	20,030	-25.1	
First Industrial Realty Trust,	2,957	4,177	-29.2	
First Majestic Silver Corp . Or	283,731	294,728	-3.7	
First Marblehead Corporation (	4,388,056	4,503,234	-2.6	
First Potomac Realty Trust Com	2,493,592	2,590,901	-3.8	
First Potomac Realty Trust CUM	5,417	4,928	9.9	
First Preferred Cap Tr Iv Firs	1,546	3,237	-52.2	
FIRST REPUBLIC BANK Common Sto	2,120,351	1,994,007	6.3	
First Trust Active Dividend In	11,359	3,539	221.0	
First Trust Amex Biotech Index	490,161	140,104	249.9	
First Trust Asia Pacific ex-Ja	873	425	105.4	
First Trust Brazil AlphaDEX Fu	3,883	1,579	145.9	
First Trust China AlphaDEX Fun	465	1,426	-67.4	
First Trust Cons. Discret. Alp	455,905	99,597	357.7	
First Trust Cons. Staples Alph	50,937	105,453	-51.7	
First Trust DB Strategic Value	1,602	1,100	45.6	
First Trust Developed Markets	3,664	3,904	-6.1	
First Trust DJ Global Select D	33,823	15,108	123.9	
First Trust DJ Internet Index	371,482	6,376	5,726.3	
First Trust DJ Select MicroCap	13,542	109,843	-87.7	
First Trust Dow Jones STOXX Se	11,316	5,400	109.6	
First Trust Emerging Markets A	26,021	21,933	18.6	
First Trust Energy AlphaDEX Fu	42,355	35,374	19.7	
First Trust Energy Infrastruct	8,229	22,882	-64.0	
First Trust Enhanced Equity In	9,930	6,631	49.8	
First Trust Financials AlphaDE	28,614	15,229	87.9	
First Trust FTSE EPRA/NAREIT G	95,754	700	13,579.1	
First Trust Health Care AlphaD	171,771	13,959	1,130.5	
First Trust High Income Long S	17,337	16,961	2.2	
First Trust Industrials AlphaD	229,538	5,504	4,070.4	
First Trust IPOX-100 Index Fun	313	313	4,070.4	
First Trust ISE Chindia	12,475	20,764	-39.9	
First Trust ISE Glb Engnrg And	5,883	6,353	-7.4	
First Trust ISE Global Wind En	10,328	25,442	-59.4	
First Trust ISE Water Index Fu	27,726	1,523	1,720.5	
First Trust ISE-Revere Natural	687,534	548,024	25.5	
First Trust Japan AlphaDEX Fun	798	868	-8.1	
First Trust Large Cap Core Alp	147,818	113,520	30.2	
First Trust Large Cap Growth A	14,845	6,798	118.4	
First Trust Large Cap Value Al	11,212	1,269	783.5	
First Trust Latin America Alph	892	2,688	-66.8	
First Trust Materials AlphaDEX	12,369	342,731	-96.4	
First Trust Mega Cap Alphadex	1,867	3,309	-43.6	
First Trust Mid Cap Core Alpha	129,023	1,422	8,973.3	
First Trust Mid Cap Growth Alp	40,978	53,764	-23.8	

First Trust Mid Cap Value Alph	14,588	43,672	-66.6
First Trust Morningstar ETF	289,085	290,851	-0.6
First Trust Motgage Income Fun	10,430	10,189	2.4
First Trust MuFirst Trust Mult	18,291	54,758	-66.6
First Trust Multi Cap Value Al	54,982	271	20,188.6
First Trust S & P REIT Index F	186,713	11,275	1,556.0
First Trust Senior Floating Ra	36,937	78,467	-52.9
First Trust Small Cap Core Alp	61,382	3,634	1,589.1
First Trust Small Cap Growth A	2,150	6,380	-66.3
First Trust Small Cap Value Al	1,379	10,944	-87.4
First Trust South Korea AlphaD	471	200	135.5
First Trust Specialty Finance	5,933	9,458	-37.3
First Trust Strategic High Inc	9,318	10,198	-8.6
First Trust Technology AlphaDE	42,983	134,457	-68.0
First Trust Utilities AlphaDEX	199,876	95,686	108.9
First Trust Value Line 100 Fun	505	8,396	-94.0
First Trust VL Dividend	336,158	150,392	123.5
First Trust VL Equity Allocati	300	435	-31.0
First Trust/Aberdeen Emerging	4,292	6,703	-36.0
First Trust/Aberdeen Global Op	8,018	15,562	-48.5
FirstEnergy Corporation Common	4,068,702	4,475,376	-9.1
Five Star Quality Care, Inc . C	1,503,033	1,612,413	-6.8
Flagstar Bancorp, Inc . New Com	7,690,457	8,425,481	-8.7
Flagstone Reinsurance Holdings	2,511,776	2,812,275	-10.7
Flaherty & Crumrine /Claymor	253,440	260,944	-2.9
Flaherty & Crumrine Preferre	74,417	131,005	-43.2
Flaherty & Crumrine Preferre	101,301	74,612	35.8
Flaherty & Crumrine/Claymore	22,361	23,106	-3.2
FleetBoston Financial Corporat	46,786	56,098	-16.6
FleetBoston Financial Corporat	5,037	13,916	-63.8
FleetCor Technologies, Inc. Co	353,548	370,971	-4.7
FlexShares Global Upstream Nat	354,082	10,051	3,422.9
FlexShares iBoxx 3 Year Target	250	395	-36.7
FlexShares iBoxx 5 Year Target	350	250	40.0
FlexShares Mornigstar US Marke	1,379	950	45.2
Floating Rate Structured Repac	1,287	57	2,157.9
Florida Progress Corporation P	2,627	1,817	44.6
Flotek Industries, Inc . Common	6,129,903	6,065,609	1.1
Flowers Foods, Inc . Common Sto	9,649,014	10,087,123	-4.3
Flowserve Corporation Common S	1,262,243	1,379,865	-8.5
Fluor Corporation Common Stock	4,143,276	5,030,638	-17.6
Fly Leasing Limited	79,769	68,180	17.0
FMC Corporation Common Stock	767,538	1,156,167	-33.6
FMC Technologies, Inc . Common	15,230,200	14,649,573	4.0
Focus Morningstar Basic Materi	5,118	1,841	178.0
Focus Morningstar Communicatio	369	615	-40.0
Focus Morningstar Consumer Cyc	282	210	34.3
Focus Morningstar Consumer Def	717	763	-6.0
Focus Morningstar Energy Index	210	517	-59.4
Focus Morningstar Financial Se	3,728	245	1,421.6
Focus Morningstar Health Care	758	737	2.8

10 Nov 2011 14:42 EDT DJ NYSE Short Interest: Focus Morningstar - Glimcher Realty Tr

	Oct 31	Oct 14	% Chg
Focus Morningstar Industrials	4,781	728	556.7
Focus Morningstar Large Cap In	2,350	578	306.6
Focus Morningstar Mid Cap Inde	4,907	2,193	123.8
Focus Morningstar Real Estate	1,162	2,702	-57.0
Focus Morningstar Small Cap In	2,401	1,941	23.7
Focus Morningstar Technology I	2,567	1,900	35.1
Focus Morningstar US Market In	9,218	2,100	339.0

Focus Morningstar Utilities In	770	928	-17.0
Fomento Economico Mexicano S.A	1,441,503	1,633,451	-11.8
Footlocker Inc.	7,999,825	7,971,218	0.4
Ford Motor Company Common Stoc	144,822,614	147,737,206	-2.0
Ford Motor Company NT	161,915	24,654	556.7
Ford Motor Credit Company Warr	33,264,415	33,151,055	0.3
Forest City Enterprises Inc Se	783	2,961	-73.6
Forest City Enterprises, Inc .	7,781,207	7,541,036	3.2
Forest City Enterprises, Inc .	570	400	42.5
Forest Laboratories, Inc . Clas	18,432,618	18,239,265	1.1
Forest Oil Corporation Common	10,562,256	8,558,770	23.4
Forestar Group Inc Common Stoc	1,569,670	1,780,716	-11.9
Fort Dearborn Income Securitie	9,455	20,591	-54.1
Fortegra Financial Corporation	229,651	254,577	-9.8
Fortress Investment Group LLC	2,777,815	2,185,977	27.1
Fortuna Silver Mines Inc Ordin	51,355	57,932	-11.4
Fortune Brands Home & Securi	5,146,791	5,332,802	-3.5
FPL Group, Inc . 5 7/8% Preferr	8,558	10,081	-15.1
France Telecom S.A . Common Sto	734,193	921,586	-20.3
Franco Nev Corp Common (Canada	830,189	817,603	1.5
Franklin Covey Company Common	483,722	550,148	-12.1
Franklin Resources, Inc . Commo	4,144,217	4,474,041	-7.4
Franklin Universal Trust Commo	11,970	12,265	-2.4
Freeport-McMoRan Copper & Go	17,745,404	18,421,630	-3.7
Freescale Semiconductor Holdin	10,462,189	10,127,777	3.3
Fresenius Medical Care AG Comm	372,598	275,159	35.4
Fresenius Medical Care AG Pref	245	45	444.4
Fresh Del Monte Produce, Inc .	1,764,512	1,844,454	-4.3
Frontier Communications Corpor	73,179,500	70,047,473	4.5
Frontline Ltd . Ordinary Shares	12,745,895	12,234,370	4.2
FTI Consulting, Inc . Common St	5,035,570	5,274,886	-4.5
Furmanite Corporation Common S	1,505,992	1,582,470	-4.8
Furniture Brands International	3,426,954	3,727,973	-8.1
Fusion-io, Inc . Common Stock	9,842,950	9,117,734	8.0
FutureFuel Corp . Common share	631,807	673,481	-6.2
FXCM Inc . Class A Common Stock	4,299,450	4,805,549	-10.5
Gabelli Convertible and Income	6,956	11,830	-41.2
Gabelli Convertible and Income	3,169	969	227.0
Gabelli Dividend & Income Tr	571	1,050	-45.6
Gabelli Dividend & Income Tr	248,830	222,960	11.6
Gabelli Dividend Pfd Series D	3,404	1,663	104.7
Gabelli Equity Trust, Inc . (Th	470,970	736,538	-36.1
Gabelli Equity Trust, Inc . (Th	1,551	1,121	38.4
Gabelli Equity Trust, Inc . (Th	3,859	3,123	23.6
Gabelli Global Multi-Media Tru	11,510	13,534	-15.0
Gabelli Global Multi-Media Tru	124	172	-27.9
Gabelli Healthcare PFD SER A	4,035	2,349	71.8
Gabelli Natural Resources, Gol	13,522	23,975	-43.6
Gabelli Utility Trust (The) 5.	254	187	35.8
Gabelli Utility Trust (The) Co	233,447	254,198	-8.2
Gafisa SA Gafisa S.A . American	4,828,096	4,803,770	0.5
GAIN Capital Holdings, Inc. Co	1,064,333	1,275,862	-16.6
Gamco Investors, Inc. Common S	247,860	276,089	-10.2
Gamestop Corporation Common St	39,363,031	37,921,773	3.8
Gannett Co., Inc . Common Stock	26,191,527	26,115,760	0.3
Gap, Inc . (The) Common Stock	27,498,602	26,634,637	3.2
Gardner Denver, Inc . Common St	1,284,873	1,116,590	15.1
Gartner, Inc . Common Stock	2,466,061	2,700,768	-8.7
GATX Corporation Common Stock	3,220,497	3,294,857	-2.3
Gaylord Entertainment Company	6,163,214	6,289,410	-2.0
GDL Fund, The Common Shares of	6,514	1,841	253.8
Genco Shipping & Trading Lim	5,808,714	5,594,333	3.8
GenCorp Inc . Common Stock	6,037,355	5,547,913	8.8
Generac Holdings Inc. Common	1,163,082	1,389,677	-16.3
General American Investors Com	2,234	2,238	-0.2

General American Investors, In	375,611	377,201	-0.4
General Cable Corporation Comm	6,333,630	7,158,210	-11.5
General Dynamics Corporation C	4,540,477	4,323,866	5.0
General Elec Cap Corp Preferre	21,747	24,593	-11.6
General Elec Cap Corp Step-Up	4,003	2,395	67.1
General Electric Capital Corpo	37,576	42,228	-11.0
General Electric Capital Corpo	43,950	51,980	-15.4
General Electric Capital Corpo	164,987	176,811	-6.7
General Electric Capital Corpo	8,262	12,770	-35.3
General Electric Capital Corpo	8,623	11,316	-23.8
General Electric Company 6.50%	29,422	35,196	-16.4
General Electric Company Commo	89,603,745	98,502,441	-9.0
General Growth Properties, Inc	19,397,561	17,211,678	12.7
General Maritime Corporation N	11,243,948	10,770,618	4.4
General Mills, Inc . Common Sto	9,826,957	12,360,914	-20.5
General Motors Company Common	43,434,666	42,244,506	2.8
General Motors Company Series	971,143	1,494,614	-35.0
General Motors Company Warrant	1,068,727	1,245,030	-14.2
General Motors Company Warrant	281,206	271,283	3.7
General Steel Holdings, Inc . C	1,274,109	1,360,995	-6.4
Genesco Inc . Common Stock	2,430,568	2,523,644	-3.7
Genesee & Wyoming Inc . Class	2,148,116	2,377,070	-9.6
Genesis Energy, L.P . Common Un	444,508	430,543	3.2
Genie Energy Ltd . Class B Comm	159,368	0	3.2
GenOn Energy, Inc . Common Stoc	31,267,569	32,658,318	-4.3
Genpact Limited Common Stock	940,150	980,228	-4.1
Genuine Parts Company Common S	5,151,535	5,292,773	-2.7
Genworth Financial Inc Common	18,839,604	21,962,666	-14.2
Geo Group Inc (The) Common Sto	3,796,693	3,946,915	-3.8
Georgia Gulf Corporation New C	2,306,683	2,541,630	-9.2
GEORGIA POWER CO Ser 2007D Sr	71,652	74,231	-3.5
Georgia Power Company Georgia	4,724	2,189	115.8
Georgia Power Company Series 2	20,285	31,334	-35.3
Gerdau S.A . Common Stock	8,063,268	12,456,261	-35.3
Getty Realty Corporation Commo	1,868,614	2,117,853	-11.8
GFI Group Inc . Common Stock	3,020,185	3,305,913	-8.6
Giant Interactive Group Inc Am	5,481,865	4,255,836	28.8
Gildan Activewear, Inc . Class	2,465,753	2,667,097	-7.5
Glatfelter Common Stock	3,954,652	4,102,523	-3.6
GlaxoSmithKline PLC Common Sto	6,319,575	6,367,083	-0.7
Glimcher Realty Trust 8.75% Se	12,129	7,582	60.0
Glimcher Realty Trust Common S	5,898,744	6,357,096	-7.2
Glimcher Realty Trust Preferre	12,062	10,217	18.1

10 Nov 2011 14:42 EDT DJ NYSE Short Interest: Global Canada - Guggenheim BulletShares

	Oct 31	Oct 14	% Chg
Global Canada Preferred ETF	4,380	2,378	84.2
Global Cash Access Holdings , I	2,199,279	2,236,926	-1.7
Global Geophysical Services, I	780,709	900,381	-13.3
Global High Income Fund, Inc.	20,410	27,003	-24.4
Global Income & Currency Fun	12,219	18,897	-35.3
Global Partners LP Global Part	172,670	165,957	4.0
Global Payments Inc . Common St	680,844	806,148	-15.5
Global Ship Lease Inc New Clas	118,985	79,228	50.2
Global X Aluminum ETF	768	1,005	-23.6
Global X Brazil Consumer ETF	88,962	31,407	183.3
Global X Brazil Financials ETF	516	600	-14.0
Global X Brazil Mid Cap ETF	1,086	1,477	-26.5
Global X China Consumer ETF	4,695	57,793	-91.9
Global X China Energy ETF	1,202	550	118.5

Global X China Financials ETF	143,391	312,859	-54.2
Global X China Industrials ETF	5,116	4,341	17.9
Global X China Materials ETF	26,123	11,741	122.5
Global X China Technology ETF	1,084	400	171.0
Global X Copper Miners ETF	200,000	156,232	28.0
Global X Farming ETF	3,153	463	581.0
Global X Fertilizers/Potash ET	10,435	6,592	58.3
Global X Fishing Industry ETF	300	315	-4.8
Global X Food ETF	7,844	468	1,576.1
Global X FTSE Andean 40 ETF	8,258	6,360	29.8
Global X FTSE Argentina 20 ETF	600	304	97.4
Global X FTSE ASEAN 40 ETF	1,090	2,182	-50.0
Global X FTSE Colombia 20 ETF	195,659	89,542	118.5
Global X FTSE Nordic Region ET	1,950	1,518	28.5
Global X FTSE Norway 30 ETF	61,679	1,377	4,379.2
Global X Gold Explorers ETF	35,582	135,268	-73.7
Global X Lithium ETF	5,419	18,265	-70.3
Global X Mexico Small Cap ETF	1,177	1,881	-37.4
Global X Oil Equities ETF	1,338	2,166	-38.2
Global X Pure Gold Miners ETF	15,731	28,827	-45.4
Global X Russell Emerging Mark	1,161	1,466	-20.8
Global X Russell Emerging Mark	325	200	62.5
Global X S & P TSX Venture 30	615	2,188	-71.9
Global X Silver Miners ETF	649,696	880,632	-26.2
Global X SuperDividend ETF	8,527	8,685	-1.8
Global X Uranium ETF	481,216	368,600	30.6
Global X Waste Management ETF	1,298	1,251	3.8
Global X/ Auto ETF	2,287	3,293	-30.5
GMAC Capital Trust I Fixed Rat	385,592	538,660	-28.4
GMAC LLC 7.25% Notes due 2/1/2	8,623	27,103	-68.2
GMAC LLC 7.30% Public Income N	66,631	34,795	91.5
GMAC LLC 7.35% Notes due 8/8/2	79,241	92,863	-14.7
GMAC LLC 7.375% Notes due 8/8/	19,659	43,520	-54.8
GMX Resources, Inc . 9.25% Ser	51,057	48,266	5.8
GMX Resources, Inc . Common Sto	7,811,489	8,802,576	-11.3
GNC Holdings, Inc . Class A Com	4,259,623	4,158,042	2.4
Gol Linhas Aereas Inteligentes	8,483,759	9,009,522	-5.8
Gold Fields Ltd . American Depo	4,099,320	2,798,092	46.5
Goldcorp Incorporated Common S	6,286,273	6,687,246	-6.0
Goldman Sachs Connect S & P En	163,250	161,905	0.8
Goldman Sachs Group Securities	164	100	64.0
Goldman Sachs Group, Inc . (The	401,956	369,713	8.7
Goldman Sachs Group, Inc . (The	8,685,863	9,298,198	-6.6
Goldman Sachs Group, Inc . (The	110,601	0	-6.6
Goldman Sachs Group, Inc . (The	1,345,736	1,287,307	4.5
Goldman Sachs Group, Inc . (The	761,758	857,104	-11.1
Goldman Sachs Group, Inc . (The	307,287	290,416	5.8
Goldman Sachs Group, Inc . (The	88,140	103,480	-14.8
Goodrich Corporation (The) Com	1,263,552	1,690,854	-25.3
Goodrich Petroleum Corporation	8,242,956	8,621,366	-4.4
Goodyear Tire & Rubber Compa	10,443,094	10,526,195	-0.8
Goodyear Tire & Rubber Compa	155,895	156,455	-0.4
Government Properties Income T	1,573,730	1,711,910	-8.1
Governor and Company of the Ba	251,629	6,158,594	-95.9
GP Strategies Corporation Comm	496,170	542,232	-8.5
Graco Inc . Common Stock	1,364,607	1,406,477	-3.0
GrafTech International Ltd (Ho	7,775,170	7,723,213	0.7
Gramercy Capital Corp 8.125 Pr	6,736	2,214	204.2
Gramercy Capital Corp Common S	634,665	820,499	-22.6
Granite Construction Incorpora	4,260,045	4,565,864	-6.7
Graphic Packaging Holding Comp	6,268,275	6,993,760	-10.4
Gray Communications Systems , I	3,838,026	3,984,042	-3.7
Gray Television, Inc . Class A	2,603	2,771	-6.1
Great Northern Iron Ore Proper	65,840	63,262	4.1
Great Plains Energy Inc Prefer	5,424	3,911	38.7
Great Plains Energy Incorporat	6,686,753	6,909,258	-3.2

Great Plains Energy Incorporat	45	266	-83.1
Great Plains Energy Incorporat	740	800	-7.5
Great Plains Energy Incorporat	179	4	4,375.0
Greatbatch, Inc. Common Stock	1,824,170	1,872,817	-2.6
Greater China Fund, Inc. Commo	348,434	458,272	-24.0
Green Dot Corporation Class A	3,276,565	3,121,381	5.0
Greenbrier Companies, Inc. (Th	2,572,687	2,292,742	12.2
GreenHaven Continuous Commodit	22,814	108,611	-79.0
Greenhill Common Stock	4,099,096	4,413,356	-7.1
Greif Inc. Class A Common Stoc	748,152	867,160	-13.7
Greif, Inc. Corporation Class	52,750	50,504	4.4
Griffon Corporation Common Sto	3,631,163	3,690,184	-1.6
Group 1 Automotive, Inc. Commo	2,433,705	2,605,924	-6.6
Grubb & Ellis Company Common	1,598,625	1,295,248	23.4
GRUMA, S.A.B de C.V. Common St	30,119	30,574	-1.5
Grupo Aeroportuario Del Pacifi	169,293	190,716	-11.2
Grupo Aeroportuario del Surest	324,377	307,181	5.6
Grupo Casa Saba, S.A. de C.V.	6,619	6,495	1.9
Grupo Radio Centro, S.A.B de C	5,682	4,975	14.2
Grupo Televisa S.A. Common Sto	7,245,689	7,061,397	2.6
Grupo TMM, S.A.B. New American	81,919	77,547	5.6
Guangshen Railway Company Limi	1,249,999	1,342,115	-6.9
Guess?, Inc. Common Stock	3,815,317	3,774,218	1.1
Guggenheim ABC High Dividend E	33,927	29,964	13.2
Guggenheim Airline ETF	6,807	7,771	-12.4
Guggenheim BRIC ETF	82,715	76,489	8.1
Guggenheim Build America Bonds	7,354	10,261	-28.3
Guggenheim BulletShares 2011 C	14,358	3,789	278.9
Guggenheim BulletShares 2012 C	11,127	185,807	-94.0
Guggenheim BulletShares 2012 H	38,696	93,193	-58.5
Guggenheim BulletShares 2013 C	4,428	51,320	-91.4
Guggenheim BulletShares 2013 H	15,724	31,443	-50.0
Guggenheim BulletShares 2014 C	7,942	9,027	-12.0
Guggenheim BulletShares 2014 H	3,058	7,848	-61.0
Guggenheim BulletShares 2015 C	99,754	71,796	38.9

10 Nov 2011 14:42 EDT DJ NYSE Short Interest: Global Canada - Guggenheim BulletShares

	Oct 31	Oct 14	% Chg
Global Canada Preferred ETF	4,380	2,378	84.2
Global Cash Access Holdings, I	2,199,279	2,236,926	-1.7
Global Geophysical Services, I	780,709	900,381	-13.3
Global High Income Fund, Inc.	20,410	27,003	-24.4
Global Income & Currency Fun	12,219	18,897	-35.3
Global Partners LP Global Part	172,670	165,957	4.0
Global Payments Inc. Common St	680,844	806,148	-15.5
Global Ship Lease Inc New Clas	118,985	79,228	50.2
Global X Aluminum ETF	768	1,005	-23.6
Global X Brazil Consumer ETF	88,962	31,407	183.3
Global X Brazil Financials ETF	516	600	-14.0
Global X Brazil Mid Cap ETF	1,086	1,477	-26.5
Global X China Consumer ETF	4,695	57,793	-91.9
Global X China Energy ETF	1,202	550	118.5
Global X China Financials ETF	143,391	312,859	-54.2
Global X China Industrials ETF	5,116	4,341	17.9
Global X China Materials ETF	26,123	11,741	122.5
Global X China Technology ETF	1,084	400	171.0
Global X Copper Miners ETF	200,000	156,232	28.0
Global X Farming ETF	3,153	463	581.0
Global X Fertilizers/Potash ET	10,435	6,592	58.3
Global X Fishing Industry ETF	300	315	-4.8

Global X Food ETF	7,844	468	1,576.1
Global X FTSE Andean 40 ETF	8,258	6,360	29.8
Global X FTSE Argentina 20 ETF	600	304	97.4
Global X FTSE ASEAN 40 ETF	1,090	2,182	-50.0
Global X FTSE Colombia 20 ETF	195,659	89,542	118.5
Global X FTSE Nordic Region ET	1,950	1,518	28.5
Global X FTSE Norway 30 ETF	61,679	1,377	4,379.2
Global X Gold Explorers ETF	35,582	135,268	-73.7
Global X Lithium ETF	5,419	18,265	-70.3
Global X Mexico Small Cap ETF	1,177	1,881	-37.4
Global X Oil Equities ETF	1,338	2,166	-38.2
Global X Pure Gold Miners ETF	15,731	28,827	-45.4
Global X Russell Emerging Mark	1,161	1,466	-20.8
Global X Russell Emerging Mark	325	200	62.5
Global X S & P TSX Venture 30	615	2,188	-71.9
Global X Silver Miners ETF	649,696	880,632	-26.2
Global X SuperDividend ETF	8,527	8,685	-1.8
Global X Uranium ETF	481,216	368,600	30.6
Global X Waste Management ETF	1,298	1,251	3.8
Global X/ Auto ETF	2,287	3,293	-30.5
GMAC Capital Trust I Fixed Rat	385,592	538,660	-28.4
GMAC LLC 7.25% Notes due 2/1/2	8,623	27,103	-68.2
GMAC LLC 7.30% Public Income N	66,631	34,795	91.5
GMAC LLC 7.35% Notes due 8/8/2	79,241	92,863	-14.7
GMAC LLC 7.375% Notes due 8/8/	19,659	43,520	-54.8
GMX Resources, Inc . 9.25% Ser	51,057	48,266	5.8
GMX Resources, Inc . Common Sto	7,811,489	8,802,576	-11.3
GNC Holdings, Inc . Class A Com	4,259,623	4,158,042	2.4
Gol Linhas Aereas Inteligentes	8,483,759	9,009,522	-5.8
Gold Fields Ltd . American Depo	4,099,320	2,798,092	46.5
Goldcorp Incorporated Common S	6,286,273	6,687,246	-6.0
Goldman Sachs Connect S & P En	163,250	161,905	0.8
Goldman Sachs Group Securities	164	100	64.0
Goldman Sachs Group, Inc . (The	401,956	369,713	8.7
Goldman Sachs Group, Inc . (The	8,685,863	9,298,198	-6.6
Goldman Sachs Group, Inc . (The	110,601	0	-6.6
Goldman Sachs Group, Inc . (The	1,345,736	1,287,307	4.5
Goldman Sachs Group, Inc . (The	761,758	857,104	-11.1
Goldman Sachs Group, Inc . (The	307,287	290,416	5.8
Goldman Sachs Group, Inc . (The	88,140	103,480	-14.8
Goodrich Corporation (The) Com	1,263,552	1,690,854	-25.3
Goodrich Petroleum Corporation	8,242,956	8,621,366	-4.4
Goodyear Tire & Rubber Compa	10,443,094	10,526,195	-0.8
Goodyear Tire & Rubber Compa	155,895	156,455	-0.4
Government Properties Income T	1,573,730	1,711,910	-8.1
Governor and Company of the Ba	251,629	6,158,594	-95.9
GP Strategies Corporation Comm	496,170	542,232	-8.5
Graco Inc . Common Stock	1,364,607	1,406,477	-3.0
GrafTech International Ltd (Ho	7,775,170	7,723,213	0.7
Gramercy Capital Corp 8.125 Pr	6,736	2,214	204.2
Gramercy Capital Corp Common S	634,665	820,499	-22.6
Granite Construction Incorpora	4,260,045	4,565,864	-6.7
Graphic Packaging Holding Comp	6,268,275	6,993,760	-10.4
Gray Communications Systems , I	3,838,026	3,984,042	-3.7
Gray Television, Inc . CClass A	2,603	2,771	-6.1
Great Northern Iron Ore Proper	65,840	63,262	4.1
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Guggenheim BulletShares 2013 H	15,724	31,443	-50.0
Guggenheim BulletShares 2014 C	7,942	9,027	-12.0
Guggenheim BulletShares 2014 H	3,058	7,848	-61.0
Guggenheim BulletShares 2015 C	99,754	71,796	38.9

10 Nov 2011 14:42 EDT DJ NYSE Short Interest: Guggenheim BulletShares 2015 H - Hitachi

	Oct 31	Oct 14	% Chg
Guggenheim BulletShares 2015 H	6,294	4,172	50.9
Guggenheim BulletShares 2016 C	16,843	110,520	-84.8
Guggenheim BulletShares 2017 C	20,516	7,860	161.0
Guggenheim Canadian Energy Inc	91,177	65,717	38.7
Guggenheim China All-Cap ETF	23,933	24,771	-3.4
Guggenheim China Real Estate E	104,923	107,566	-2.5
Guggenheim China Small Cap Ind	1,003,727	709,875	41.4
Guggenheim China Technology ET	88,669	95,861	-7.5
Guggenheim Defensive Equity ET	94,777	930	10,091.1
Guggenheim Enhanced Core Bond	940	3,724	-74.8
Guggenheim Enhanced Equity Inc	29,437	28,298	4.0
Guggenheim Enhanced Equity Str	23,013	22,244	3.5
Guggenheim Enhanced Ultra Shor	1,029	529	94.5
Guggenheim Equal Weight Enhanc	17,673	0	94.5
Guggenheim EW Euro-Pacific LDR	380	480	-20.8
Guggenheim Frontier Markets ET	53,717	8,529	529.8
Guggenheim Global Dividend Opp	159,143	19,527	715.0
Guggenheim Insider ETF	3,163	836	278.3
Guggenheim International Multi	22,583	1,979	1,041.1
Guggenheim International Small	328	396	-17.2
Guggenheim Mid-Cap Core ETF	21,495	1,546	1,290.4
Guggenheim Multi-Asset Income	103,866	148,536	-30.1
Guggenheim Ocean Tomo Growth E	58,227	2,763	2,007.4
Guggenheim Ocean Tomo Patent E	3,654	2,857	27.9
Guggenheim Raymond James SB-1	18,489	36,718	-49.6
Guggenheim S & P Global Water	865	1,794	-51.8
Guggenheim Sector Rotation ETF	11,475	405	2,733.3
Guggenheim Shipping ETF	11,839	44,431	-73.4
Guggenheim Solar ETF	1,273,886	673,534	89.1
Guggenheim Spin-Off ETF	10,167	5,582	82.1

Guggenheim Strategic Opportuni	59,811	66,107	-9.5
Guggenheim Timber ETF	54,647	53,381	2.4
Guggenheim Yuan Bond ETF	2,900	1,100	163.6
Gulf Power Company Preferred S	648	3,391	-80.9
Gulf Power Company Series 2011	2,347	1,631	43.9
GulfMark Offshore, Inc . New Co	1,036,671	1,350,284	-23.2
Gushan Environmental Energy Li	87,283	39,550	120.7
H & Q Healthcare Investors Com	501,964	93,870	434.7
H & Q Life Sciences Investors	127,365	139,167	-8.5
H & R Block, Inc . Common Stock	16,675,210	19,656,740	-15.2
H. B. Fuller Company Common St	1,880,127	2,074,595	-9.4
H.J. Heinz Company Common Stoc	10,397,511	9,142,646	13.7
H.J. Heinz Company Preferred S	93	93	13.7
Haemonetics Corporation Common	1,901,988	2,073,967	-8.3
Halliburton Company Common Sto	21,822,057	21,445,330	1.8
Hanesbrands Inc . Common Stock	7,508,691	7,141,069	5.1
Hanger Orthopedic Group, Inc .	1,716,353	1,933,441	-11.2
Hanover Insurance Group Inc	522,647	676,339	-22.7
Harbinger Group Inc Common Sto	404,222	439,799	-8.1
Harley-Davidson, Inc . Common S	10,599,988	11,383,822	-6.9
Harman International Industrie	1,776,471	1,884,016	-5.7
Harmony Gold Mining Co. Ltd . A	1,720,462	2,008,873	-14.4
Harris Corporation Common Stoc	15,773,764	15,132,612	4.2
Harry Winston Diamond Corporat	168,668	211,231	-20.1
Harsco Corporation Common Stoc	3,611,245	3,611,277	-20.1
Harte-Hanks, Inc . Common Stock	2,087,105	2,216,133	-5.8
Hartford Financial Services Gr	1,185,476	1,278,312	-7.3
Hartford Financial Services Gr	24,202,474	26,158,326	-7.5
Hartford Financial Services Gr	13,569,819	13,606,043	-0.3
Harvest Natural Resources Inc	7,812,321	8,464,706	-7.7
Hatteras Financial Corp Hatter	4,833,190	5,002,417	-3.4
Haverty Furniture Companies , I	712,152	786,533	-9.5
Haverty Furniture Companies , I	400	764	-47.6
Hawaiian Electric Industries ,	3,449,275	3,464,937	-0.5
HCA Holdings, Inc . Common Stoc	2,154,925	2,943,044	-26.8
HCC Insurance Holdings, Inc . C	1,141,824	1,183,756	-3.5
HCP, Inc . Preferred Stock Ser	5,175	5,898	-12.3
HCP, Inc . Common Stock	25,694,840	30,980,572	-17.1
HCP, Inc . Preferred Stock Seri	1,868	1,443	29.5
HDFC Bank Limited Common Stock	1,898,656	2,075,717	-8.5
Headwaters Incorporated Common	3,213,058	3,482,101	-7.7
Health Care REIT, Inc . Common	13,999,287	14,208,918	-1.5
Health Care REIT, Inc. PFD PER	120,895	60,376	100.2
Health Care REIT, Inc . Pfd Ser	6,282	12,745	-50.7
Health Care REIT, Inc . Preferr	16,868	13,779	22.4
Health Management Associates ,	9,051,832	11,066,556	-18.2
Health Net Inc . Common Stock	3,453,232	3,473,054	-0.6
Healthcare Realty Trust Incorp	4,189,197	4,877,596	-14.1
HealthSouth Corporation Common	7,569,919	7,683,192	-1.5
Healthspring, Inc . Healthsprin	3,694,983	3,327,538	11.0
Heartland Payment Systems, Inc	1,686,116	1,674,988	0.7
Heckmann Corporation Common St	22,014,219	21,125,416	4.2
Heckmann Corporation Units	600	600	4.2
Heckmann Corporation Warrants	40,416	34,443	17.3
Hecla Mining Company Common St	24,140,900	26,585,861	-9.2
Hecla Mining Company Preferred	17	0	-9.2
Heico Corporation Common Stock	3,771,050	3,976,054	-5.2
Heico Corporation Common Stock	11,797	11,941	-1.2
Helios Advantage Income Fund,	12,966	4,887	165.3
Helios High Income Fund Inc Ne	19,749	7,156	176.0
Helios High Yield Fund	7,883	17,358	-54.6
Helios Multi-Sector High Incom	13,985	10,717	30.5
Helios Strategic Income Fd, In	9,916	10,982	-9.7
Helios Strategic Mortgage Inco	16,821	32,554	-48.3
Helios Total Return Fund, Inc .	52,927	43,717	21.1
Helix Energy Solutions Group,	8,005,612	7,814,663	2.4

Helmerich & Payne, Inc . Comm	4,969,341	5,252,906	-5.4
Herbalife Ltd . Common Stock	2,150,386	3,003,441	-28.4
Hersha Hospitality Trust Class	7,429,704	7,159,829	3.8
Hersha Hospitality Trust Hersh	45	995	-95.5
Hersha Hospitality Trust PFD S	1,546	959	61.2
Hertz Global Holdings, Inc Com	28,683,306	31,517,030	-9.0
Hess Corporation Common Stock	4,967,875	4,951,899	0.3
Hewlett-Packard Company	19,649,333	23,502,577	-16.4
Hexcel Corporation Common Stoc	8,269,062	8,650,870	-4.4
HFF, Inc . Common Stock, Class	1,063,100	1,182,963	-10.1
HHGregg, Inc . Common Stock	8,463,844	8,541,324	-0.9
Higher One Holdings, Inc . Comm	8,464,972	8,658,214	-2.2
Highland Credit Stategies Fund	37,093	31,174	19.0
Highwoods Properties, Inc . Com	7,586,636	7,472,149	1.5
Hill International, Inc . Commo	1,404,292	1,546,148	-9.2
Hillenbrand Inc Common Stock	2,694,154	3,195,777	-15.7
Hill-Rom Holdings Inc Common S	1,721,345	2,083,427	-17.4
Hilltop Holdings Inc .	2,047,765	2,155,161	-5.0
Hitachi, Ltd . Common Stock	63,604	41,687	52.6

10 Nov 2011 14:44 EDT DJ NYSE Short Interest: HNI Corp - Invesco Quality Muni

	Oct 31	Oct 14	% Chg
HNI Corp Common Stock	2,690,314	3,153,184	-14.7
Holly Energy Partners, L.P. Co	80,449	86,881	-7.4
HollyFrontier Corporation Comm	4,700,723	4,975,732	-5.5
Home Depot, Inc . (The) Common	33,996,639	32,749,477	3.8
Home Properties, Inc . Common S	3,430,944	4,012,552	-14.5
Honda Motor Company, Ltd . Comm	452,736	838,049	-46.0
Honeywell International Inc . C	8,437,440	8,462,588	-0.3
Horace Mann Educators Corporat	1,187,527	1,348,359	-11.9
Hormel Foods Corporation Commo	7,971,911	8,288,929	-3.8
Hornbeck Offshore Services Com	5,750,025	5,456,640	5.4
Hospira Inc	3,412,485	2,470,581	38.1
Hospitality Properites Trust C	4,842,080	4,417,834	9.6
Hospitality Properites Trust H	6,265	9,753	-35.8
Hospitality Properites Trust H	3,957	5,358	-26.1
Host Hotels & Resorts, Inc.	39,419,282	35,910,505	9.8
Hovnanian Enterprises Inc / K H	1,823	636	186.6
Hovnanian Enterprises, Inc . Cl	17,832,069	17,586,165	1.4
Howard Hughes Corporation (The	1,323,819	977,097	35.5
HSBC Finance Corp Dep. Shares	18,481	16,186	14.2
HSBC Global Absolute Limited E	58,171	16,918	243.8
HSBC Holdings plc PERP SUB CAP	198,109	205,275	-3.5
HSBC Holdings, plc . ADR SER A	631,377	46,378	1,261.4
HSBC Holdings, plc . Common Sto	2,745,590	2,737,818	0.3
HSBC Holdings, plc . Perpetual	162,040	105,386	53.8
HSBC Holdings, plc . Preferred	153	274	-44.2
HSBC USA, Inc . Dep Shs repstg	62,145	53,037	17.2
HSBC USA, Inc . Depositary Sh r	28,910	50,563	-42.8
HSBC USA, Inc . Preferred Serie	7,676	6,981	10.0
HSBC USA, Inc . Preferred Stock	21,211	32,938	-35.6
HSBC USA, Inc . Preferred Stock	2,509	3,231	-22.3
Huaneng Power Intl Common Stoc	281,359	249,377	12.8
Hubbell Inc A Common Stock	479,478	536,665	-10.7
Hubbell Inc A Common Stock	6,887	6,246	10.3
Hudbay Minerals Inc Ordinary S	58,699	118,679	-50.5
Hudson Pacific Properties, Inc	1,168,969	1,284,297	-9.0
Hudson Pacific Properties, Inc	6,141	6,805	-9.8
Hudson Valley Holding Corp. Co	489,026	548,333	-10.8
Hugoton Royalty Trust Common S	196,744	221,683	-11.2

Humana Inc . Common Stock	2,487,496	2,867,763	-13.3
Huntington Ingalls Industries ,	4,256,883	3,543,715	20.1
Huntsman Corporation Common St	5,719,508	4,424,099	29.3
Hyatt Hotels Corporation Class	1,254,901	1,277,313	-1.8
HyperDynamics Corporation Comm	28,800,345	30,040,234	-4.1
Iamgold Corporation Ordinary S	1,819,188	1,659,784	9.6
Icahn Enterprises, L.P . Common	6,126	7,154	-14.4
ICICI Bank Limited Common Stoc	8,653,711	6,226,495	39.0
IDACORP, Inc . Common Stock	1,706,204	1,982,344	-13.9
IDEX Corporation Common Stock	1,835,647	1,691,194	8.5
IDT Corporation New Preferred	652,738	648,928	0.6
IFM Investments Limited	11,038	5,633	96.0
IHS Inc . IHS Inc . Class A Comm	940,397	921,546	2.0
Illinois Tool Works Inc . Commo	9,576,779	10,731,466	-10.8
Imation Corporation Common Sto	2,193,908	3,202,533	-31.5
Imax Corporation Common Stock	3,228,129	2,667,964	21.0
Imperial Holdings, Inc. Common	718,319	755,871	-5.0
Independence Holding Company C	341,451	366,617	-6.9
India Fund, Inc . (The) Common	921,748	1,066,838	-13.6
Industrias Bachoco , S.A.B. de	114,516	83,008	38.0
Inergy, L.P . Common Units Repr	968,230	966,821	0.1
ING Asia Pacific High Dividend	7,796	10,209	-23.6
ING Emerging Markets High Divi	10,903	17,802	-38.8
ING Global Advantage and Premi	14,695	21,852	-32.8
ING Global Equity Dividend and	154,561	52,862	192.4
ING GROEP N V PREF CTF 7.3750%	44,780	81,011	-44.7
ING Groep NV 6.20% Perpetual D	17,845	15,068	18.4
Ing Groep NV Perpetual Debt Se	223,496	194,690	14.8
ING Group, N.V. Common Stock	5,464,680	6,134,308	-10.9
ING Group, N.V. Perp Hybrid Ca	222,152	290,110	-23.4
ING Group, N.V. Perpetual Hyb	468,547	528,240	-11.3
ING Group, N.V. Perpetual Debt	17,897	31,046	-42.4
ING Group, N.V. Perpetual Dent	17,200	12,798	34.4
ING Infrastructure Industrial	14,479	10,431	38.8
ING International High Dividen	70,723	61,735	14.6
ING Prime Rate Trust Common St	31,961	28,419	12.5
ING Risk Managed Natural Resou	11,743	14,127	-16.9
Ingersoll-Rand plc (Ireland)	14,851,476	15,458,681	-3.9
Ingram Micro Inc . Common Stock	2,655,412	2,834,028	-6.3
Inland Real Estate Corporation	3,575,777	3,492,948	2.4
Inland Real Estate Corporation	2,128	0	2.4
Inphi Corporation Common Stock	1,519,967	1,701,299	-10.7
Insperity, Inc . Common Stock	998,206	1,153,865	-13.5
Integrus Energy Group, Inc. Co	3,307,423	3,619,667	-8.6
Intercontinental Hotels Group	902,502	1,170,460	-22.9
IntercontinentalExchange, Inc .	1,678,793	1,892,472	-11.3
Interline Brands, Inc . Common	1,039,521	1,164,578	-10.7
Intermec Inc . Common Stock	2,469,031	2,939,848	-16.0
Internationa Flavors & Fragr	3,412,100	3,865,857	-11.7
International Business Machine	18,707,650	23,144,212	-19.2
International Game Technology	8,412,804	9,324,980	-9.8
International Paper Company Co	17,156,760	17,766,066	-3.4
International Rectifier Corpor	1,822,722	1,610,592	13.2
International Shipholding Corp	279,990	302,235	-7.4
InterOil Corporation	7,882,645	8,472,845	-7.0
Interpublic Group of Companies	12,735,093	14,385,486	-11.5
Interstate Power and Light Com	5,681	1,750	224.6
InterXion Holding N.V . Ordinar	240,093	98,399	144.0
IntraLinks Holdings, Inc . Comm	2,074,142	2,296,564	-9.7
Intrepid Potash, Inc Common St	4,403,956	4,662,054	-5.5
Invacare Corporation Common St	2,678,303	2,754,019	-2.7
Invesco California Insured Mun	13,733	13,582	1.1
Invesco California Municipal S	23,186	26,895	-13.8
Invesco High Yield Investment	35,418	46,856	-24.4
Invesco Insured California Mun	1,351	1,181	14.4
Invesco Insured Municipal Bond	14,270	13,910	2.6

Invesco Insured Municipal Inco	36,356	45,019	-19.2	
Invesco Insured Municipal Secu	1,017	1,593	-36.2	
Invesco Insured Municipal Trus	9,145	22,788	-59.9	
INVESCO MORTGAGE CAPITAL INC C	6,232,428	6,515,718	-4.3	
Invesco Municipal Income Oppor	5,737	11,016	-47.9	
Invesco Municipal Income Oppor	5,715	5,557	2.8	
Invesco Municipal Income Oppor	9,767	9,444	3.4	
Invesco Municipal Premium Inco	15,477	22,405	-30.9	
Invesco New York Quality Munic	3,559	5,670	-37.2	
Invesco Plc New Common Stock	9,722,625	8,851,186	9.8	
Invesco Quality Municipal Inco	19,660	9,152	114.8	

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	Oct 31	Oct 14	% Chg	
Invesco Quality Municipal Inve	2,456	5,827	-57.9	
Invesco Quality Municipal Secu	2,987	7,464	-60.0	
Invesco Van Kampen Bond Fund C	16,902	16,582	1.9	
Invesco Van Kampen California	37,136	29,423	26.2	
Invesco Van Kampen Dynamic Cre	14,313	33,598	-57.4	
Invesco Van Kampen High Income	17,173	23,122	-25.7	
Invesco Van Kampen Municipal O	30,521	11,633	162.4	
Invesco Van Kampen Municipal T	10,798	6,273	72.1	
Invesco Van Kampen Ohio Qualit	587	2,744	-78.6	
Invesco Van Kampen Pennsylvani	7,563	5,575	35.7	
Invesco Van Kampen Senior Inco	77,718	41,376	87.8	
Invesco Van Kampen Trust for I	51,994	66,551	-21.9	
Invesco Van Kampen Trust for I	10,590	16,152	-34.4	
invesco Van Kampen Trust for I	2,962	696	325.6	
Invesco Van Kampen Trust for I	16,671	9,637	73.0	
Investment Technology Group , I	3,692,383	3,754,623	-1.7	
Ion Geophysical Corporation Co	8,252,372	9,018,482	-8.5	
iPath DJ-UBS Aluminum Subindex	2,103	3,877	-45.8	
iPath DJ-UBS Cocoa Subindex To	50,113	24,900	101.3	
iPath DJ-UBS Coffee Subindex T	6,689	41,046	-83.7	
iPath DJ-UBS Cotton Subindex T	11,959	21,761	-45.0	
iPath DJ-UBS Lead Subindex Tot	237	237	-45.0	
iPath DJ-UBS Platinum Subindex	2,146	334	542.5	
iPath DJ-UBS Precious Metals S	1,201	1,267	-5.2	
iPath DJ-UBS Softs Subindex To	14,699	18,398	-20.1	
iPath DJ-UBS Sugar Subindex To	35,459	52,911	-33.0	
iPath DJ-UBS Tin Subindex Tota	1,482	1,457	1.7	
iPath Dow Jones UBS Agricultur	1,294	21,125	-93.9	
iPath Dow Jones UBS Commodity	665,953	445,639	49.4	
iPath Dow Jones UBS Copper Tot	816,590	862,360	-5.3	
iPath Dow Jones UBS Energy Tot	3,118	357	773.4	
iPath Dow Jones UBS Grains Tot	109,428	100,106	9.3	
iPath Dow Jones UBS Industrial	4,546	2,156	110.9	
iPath Dow Jones UBS Livestock	83,199	267,966	-69.0	
iPath Dow Jones UBS Natural Ga	86,337	83,028	4.0	
iPath Dow Jones UBS Nickel Sub	4,825	5,190	-7.0	
iPath Global Carbon ETN	664	564	17.7	
iPath Goldman Sachs	664	564	17.7	
iPath Barclays B	433	651	-33.5	
iPath Goldman Sachs iPath GBP/	137	140	-2.1	
iPath Inverse S & P 500 VIX Sh	95,248	172,818	-44.9	
iPath Inverse S & P 500 VIX Sh	26,932	24,643	9.3	
iPath iPath Optimized Currency	109,210	83,225	31.2	
iPath Long Enhanced MSCI EAFE	100	100	31.2	
iPath Long Enhanced MSCI Emerg	2,528	2,537	-0.4	
iPath Long enhanced S & P 500	28,800	4,799	500.1	

iPath Long Extended Russell 10	6,161	6,161	500.1
iPath Long Extended Russell 20	19,290	23,135	-16.6
iPath Long Extended S & P 500	7,004	7,216	-2.9
iPath Pure Beta Aluminum ETN	8,251	8,151	1.2
iPath Pure Beta Agriculture ET	1,295	1,081	19.8
iPath Pure Beta Broad Commodit	6,246	2,393	161.0
iPath Pure Beta Broad Commodit	6,069	80	7,486.3
iPath Pure Beta Cocoa ETN	9,284	5,579	66.4
iPath Pure Beta Coffee ETN	12,697	140	8,969.3
iPath Pure Beta Copper ETN	1,298	246	427.6
iPath Pure Beta Cotton ETN	2,227	500	345.4
iPath Pure Beta Grains ETN	11	11	345.4
iPath Pure Beta Industrial Met	4,220	2,920	44.5
iPath Pure Beta Lead ETN	206	0	44.5
iPath Pure Beta Livestock ETN	5,469	434	1,160.1
iPath Pure Beta Nickel ETN	1,360	1,028	32.3
iPath Pure Beta Softs ETN	1,416	615	130.2
iPath Pure Beta Sugar ETN	28	962	-97.1
iPath S & P 500 Dynamic VIX ET	49,252	370	13,211.4
iPath S & P 500 VIX Mid-Term F	724,710	868,117	-16.5
iPath S & P 500 VIX Short Term	33,820,392	37,277,144	-9.3
iPath Short Enhanced MSCI EAFE	2,992	2,992	-9.3
iPath Short Enhanced MSCI Emer	2,275	119	1,811.8
iPath Short Extended Russell 1	722	2,229	-67.6
iPath Short Extended Russell 2	1,992	1,874	6.3
iPath Short Extended S & P 500	50,738	156,650	-67.6
iPath US Treasury 10 Yr Bear E	1,129	4,115	-72.6
iPath US Treasury 10 Yr Bull E	501	2,472	-79.7
iPath US Treasury 2 Yr Bear ET	100	4,590	-97.8
iPath US Treasury 2 Yr Bull ET	200	200	-97.8
iPath US Treasury Flatteners ET	31,430	39,444	-20.3
iPath US Treasury Long Bond Be	37,115	500	7,323.0
iPath US Treasury Long Bond Bu	1,566	1,658	-5.5
iPath US Treasury Steepener ET	20,498	18,312	11.9
IQ ARB Global Resources ETF	16,987	30,675	-44.6
IQ Australia Small Cap ETF	818	4,723	-82.7
IQ Canada Small Cap ETF	1,308	16,108	-91.9
IQ Emerging Markets Mid Cap ET	1,715	2,278	-24.7
IQ Global Agribusiness Small C	9,033	5,114	76.6
IQ Global Oil Small Cap ETF	300	536	-44.0
IQ Hedge Macro Tracker ETF	5,201	16,674	-68.8
IQ Hedge MultiQ Hedge Multi-S	73,437	26,178	180.5
IQ Hong Kong Small Cap ETF	1,629	1,703	-4.3
IQ Japan Mid Cap ETF	1,976	1,635	20.9
IQ Merger Arbitrage ETF	200	200	20.9
IQ Real Return ETF	2,313	1,813	27.6
IQ South Korea Small Cap ETF	1,973	2,728	-27.7
IQ Taiwan Small Cap ETF	2,430	2,430	-27.7
IQ US Real Estate Small Cap ET	3,474	3,775	-8.0
Irish Investment Fund, Inc. (T	7,101	28,121	-74.7
Iron Mountain Incorporated (De	10,230,720	9,110,672	12.3
IRSA Inversiones Y Representac	42,791	39,102	9.4
iShares 10+ Year Credit Bond F	14,559	12,825	13.5
iShares 10+ Year Government/Cr	3,945	5,240	-24.7
iShares 2012 S & P AMT-Free Mu	399	396	0.8
iShares 2013 S & P AMT-Free Mu	160	166	-3.6
iShares 2014 S & P AMT-Free Mu	6,819	1,684	304.9
iShares 2015 S & P AMT-Free Mu	3,013	445	577.1
iShares 2016 S & P AMT-Free Mu	2,341	513	356.3
iShares 2017 S & P AMT-Free Mu	953	1,133	-15.9
iShares Barclays 0-5 Year TIPS	5,464	875	524.5
iShares Barclays 20 Year Treas	10,702,217	11,966,574	-10.6
iShares Barclays Agency Bond	16,872	16,459	2.5
iShares Barclays Aggregate Bon	1,542,991	2,723,259	-43.3
iShares Barclays Government/Cr	3,339	17,473	-80.9
iShares Barclays MBS Bond Fund	127,021	59,813	112.4

iShares Barclays TIPS Bond Fun	1,140,753	1,131,293	0.8
iShares Cohen & Steers Realt	1,118,825	1,011,607	10.6
iShares Diversified Alternativ	5,460	833	555.5
iShares Dow Jones EPAC Select	216,924	140,809	54.1

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	Oct 31	Oct 14	% Chg
iShares Dow Jones Select Divid	1,054,757	1,159,087	-9.0
iShares Dow Jones Transportati	2,009,546	1,910,039	5.2
iShares Dow Jones U.S. Aerospa	23,649	36,988	-36.1
iShares Dow Jones U.S. Basic M	855,027	714,473	19.7
iShares Dow Jones U.S. Broker-	438,953	435,092	0.9
iShares Dow Jones U.S. Consume	50,061	87,325	-42.7
iShares Dow Jones U.S. Consume	290,793	228,542	27.2
iShares Dow Jones U.S. Energy	335,936	55,579	504.4
iShares Dow Jones U.S. Financi	400,198	539,469	-25.8
iShares Dow Jones U.S. Financi	20,513	14,696	39.6
iShares Dow Jones U.S. Health	461,815	373,828	23.5
iShares Dow Jones U.S. Health	660,687	659,675	0.2
iShares Dow Jones U.S. Home Co	866,877	1,235,372	-29.8
iShares Dow Jones U.S. Industr	31,289	21,250	47.2
iShares Dow Jones U.S. Insuran	13,116	44,702	-70.7
iShares Dow Jones U.S. Medical	418,435	393,512	6.3
iShares Dow Jones U.S. Oil &	541,139	564,794	-4.2
iShares Dow Jones U.S. Oil Equ	339,137	229,302	47.9
iShares Dow Jones U.S. Pharmac	41,878	23,821	75.8
iShares Dow Jones U.S. Real Es	40,263,486	40,186,891	0.2
iShares Dow Jones U.S. Regiona	29,714	22,628	31.3
iShares Dow Jones U.S. Technol	356,272	432,257	-17.6
iShares Dow Jones U.S. Telecom	485,267	427,412	13.5
iShares Dow Jones U.S. Total M	10,309	6,326	63.0
iShares Dow Jones U.S. Utiliti	67,109	97,933	-31.5
iShares Emerging Markets Local	726	0	-31.5
iShares Floating Rate Note Fun	10,278	1,795	472.6
iShares FTSE China 25 Index Fu	25,794,568	29,784,418	-13.4
iShares FTSE NAREIT Industrial	2,830	16,188	-82.5
iShares FTSE NAREIT Mortgage R	132,361	83,595	58.3
iShares FTSE NAREIT Real Estat	533	226	135.8
iShares FTSE NAREIT Residentia	46,907	7,031	567.1
iShares FTSE NAREIT Retail Ind	200	200	567.1
iShares Global Inflation Linke	3,383	266	1,171.8
ishares Gold Trust	7,256,435	4,336,946	67.3
iShares Goldman Sachs Network	178,678	130,508	36.9
iShares Goldman Sachs Software	275,362	184,017	49.6
iShares Goldman Sachs Technolo	42,561	9,462	349.8
iShares GSCI Commodity-Indexed	228,686	301,275	-24.1
iShares High Dividend Equity F	101,033	86,664	16.6
iShares iBoxx \$ HY Corp Bond F	4,921,329	3,191,260	54.2
iShares iBoxx \$ Investment Gra	1,315,938	4,033,039	-67.4
iShares International Inflatio	2,134	4,421	-51.7
iShares JP Morgan Em Bond Fd	377,355	247,732	52.3
iShares KLD 400 Social Index F	17,705	100	17,605.0
iShares KLD Select Social Inde	4,576	996	359.4
iShares Latin America 40 Index	1,563,763	770,223	103.0
iShares Lehman 10-20 Year Trea	393,136	418,754	-6.1
iShares Lehman 1-3 Year Credit	112,553	207,115	-45.7
iShares Lehman 3-7 Year Treasu	665,267	831,232	-20.0
iShares Lehman 7-10 Year Treas	2,287,199	2,599,008	-12.0
iShares Lehman Credit Bond Fun	163,631	42,449	285.5
iShares Lehman Intermediate Cr	183,856	324,533	-43.3

iShares Lehman Intermediate Go	55,101	30,244	82.2
iShares Lehman Short Treasury	71,131	39,553	79.8
iShares Morningstar Large Core	12,443	16,025	-22.4
iShares Morningstar Large Grow	18,949	14,962	26.6
iShares Morningstar Large Valu	9,026	9,062	-0.4
iShares Morningstar Mid Core I	4,726	23,080	-79.5
iShares Morningstar Mid Growth	28,108	864	3,153.2
iShares Morningstar Mid Value	9,018	8,460	6.6
iShares Morningstar Small Core	3,809	2,050	85.8
iShares Morningstar Small Grow	25,219	2,282	1,005.1
iShares Morningstar Small Valu	16,230	358	4,433.5
iShares MSCI ACWI ex US Consum	679	943	-28.0
iShares MSCI ACWI ex US Energy	1,525	1,345	13.4
iShares MSCI ACWI ex US Health	572	727	-21.3
iShares MSCI ACWI ex US Indust	171	171	-21.3
iShares MSCI ACWI ex US Inform	120	120	-21.3
iShares MSCI ACWI ex US Materi	160	210	-23.8
iShares MSCI ACWI ex US Teleco	365	373	-2.1
iShares MSCI ACWI ex US Utilit	370	410	-9.8
iShares MSCI All Country World	3,101	0	-9.8
iShares MSCI All Peru Capped I	264,443	181,208	45.9
iShares MSCI Australia Index F	6,619,329	5,440,665	21.7
iShares MSCI Austria Index Fun	32,084	81,332	-60.6
iShares MSCI Belgium Index Fun	267,478	274,935	-2.7
iShares MSCI Brazil Index Fund	24,777,429	25,719,441	-3.7
iShares MSCI Brazil Small Cap	555	655	-15.3
iShares MSCI BRIC Index Fund	103,488	155,070	-33.3
iShares MSCI Canada Index Fund	3,485,328	3,850,117	-9.5
iShares MSCI Chile Index Fund	235,573	458,739	-48.6
iShares MSCI China Index Fund	6,244	2,028	207.9
iShares MSCI China Small Cap I	4,819	997	383.4
iShares MSCI EAFE Index Fund	28,645,076	37,369,036	-23.3
iShares MSCI EAFE Minimum Vola	1,515	0	-23.3
iShares MSCI EAFE Small Cap	285,050	114,558	148.8
iShares MSCI Emerging Index Fu	67,424,494	94,241,216	-28.5
iShares MSCI Emerging Markets	14,963	12,273	21.9
iShares MSCI Emerging Markets	4,967	503	887.5
iShares MSCI Emerging Markets	4,092	0	887.5
iShares MSCI EMU Index Fund	337,738	351,764	-4.0
iShares MSCI France Index Fund	475,108	619,800	-23.3
iShares MSCI Germany Index Fun	6,733,256	3,416,007	97.1
iShares MSCI Growth Index Fund	10,944	33,227	-67.1
iShares MSCI Hong Kong Index F	7,035,263	9,813,761	-28.3
iShares MSCI Israel Capped Inv	14,824	7,329	102.3
iShares MSCI Italy Index Fund	3,002,031	3,653,432	-17.8
iShares MSCI Japan Index Fund	15,366,938	15,453,782	-0.6
iShares MSCI Japan Sm Cap	13,066	8,924	46.4
iShares MSCI Kokusai	2,674	2,971	-10.0
iShares MSCI Malaysia Index Fu	2,976,898	3,102,224	-4.0
iShares MSCI Mexico Index Fund	4,940,383	6,279,421	-21.3
iShares MSCI Netherlands Index	334,737	42,201	693.2
iShares MSCI New Zealand Inves	18,824	11,250	67.3
iShares MSCI Pacific Ex-Japan	306,002	384,630	-20.4
iShares MSCI Philippines Inves	6,068	55,567	-89.1
iShares MSCI Poland Investable	42,614	136,212	-68.7
iShares MSCI Russia Capped Ind	162,221	23,650	585.9
iShares MSCI Singapore Index F	929,453	986,976	-5.8
iShares MSCI South Africa Inde	765,879	1,306,439	-41.4
iShares MSCI South Korea Index	1,889,430	2,645,676	-28.6
iShares MSCI Spain Index Fund	1,442,009	1,892,625	-23.8
iShares MSCI Sweden Index Fund	40,259	95,881	-58.0
iShares MSCI Switzerland Index	419,967	809,823	-48.1

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	Oct 31	Oct 14	% Chg
iShares MSCI Taiwan Index Fund	6,038,859	8,381,749	-28.0
iShares MSCI Thailand Index Fu	289,521	277,355	4.4
iShares MSCI Turkey Investable	391,910	403,353	-2.8
iShares MSCI United Kingdom In	1,551,049	6,032,956	-74.3
iShares MSCI USA Index Fund	375	577	-35.0
iShares MSCI USA Minimum Volat	8,738	0	-35.0
iShares MSCI Value Index Fund	36,375	61,129	-40.5
iShares NYSE 100 Index Fund	1,529	780	96.0
iShares NYSE Composite Index F	4,475	3,905	14.6
iShares Russell 1000	14,640,028	15,470,711	-5.4
iShares Russell 1000 Growth	2,840,115	3,202,487	-11.3
iShares Russell 1000 Value	4,345,556	3,853,588	12.8
iShares Russell 2000	239,128,245	261,368,976	-8.5
iShares Russell 2000 Growth	6,017,384	6,040,844	-0.4
iShares Russell 2000 Value	3,105,695	3,155,150	-1.6
iShares Russell 3000	2,472,246	1,368,566	80.6
iShares Russell 3000 Growth	35,801	23,578	51.8
iShares Russell 3000 Value	39,030	12,940	201.6
iShares Russell Microcap Index	555,148	516,970	7.4
iShares Russell Midcap Growth	659,735	566,018	16.6
iShares Russell Midcap Index F	546,470	360,126	51.7
iShares Russell Midcap Value I	1,323,717	656,396	101.7
iShares Russell Top 200 Growth	90,078	7,980	1,028.8
iShares Russell Top 200 Index	9,203	1,707	439.1
iShares Russell Top 200 Value	44,008	18,872	133.2
iShares S & P 100 Index Fund	1,638,533	895,892	82.9
iShares S & P 1500 Index Fund	10,433	10,884	-4.1
iShares S & P 500 Growth Index	255,184	321,564	-20.6
iShares S & P 500 Index Fund	1,817,739	2,733,914	-33.5
iShares S & P 500 Value Index	204,181	245,860	-17.0
iShares S & P Aggressive Alloc	2,840	1,765	60.9
iShares S & P Asia 50	5,115	3,155	62.1
iShares S & P Cali Muni Bond	25,273	15,063	67.8
iShares S & P Conservative All	13,157	6,919	90.2
iShares S & P Europe 350 Index	1,229,129	1,103,164	11.4
iShares S & P Global 100 Index	43,772	94,351	-53.6
iShares S & P Global Consumer	30,687	20,695	48.3
iShares S & P Global Consumer	89,120	9,847	805.0
iShares S & P Global Energy In	465,689	308,270	51.1
iShares S & P Global Financial	103,267	215,382	-52.1
iShares S & P Global Healthcar	37,375	19,041	96.3
iShares S & P Global Industria	20,199	7,692	162.6
iShares S & P Global Infrastru	11,662	36,313	-67.9
iShares S & P Global Materials	131,065	29,700	341.3
iShares S & P Global Technolog	145,331	15,367	845.7
iShares S & P Global Telecommu	7,316	93,838	-92.2
iShares S & P Global Utilities	31,652	1,229	2,475.4
iShares S & P Growth Allocatio	3,070	53,449	-94.3
iShares S & P MidCap 400 Growt	160,692	118,251	35.9
iShares S & P MidCap 400 Index	1,235,037	1,364,693	-9.5
iShares S & P MidCap 400 Value	97,975	55,406	76.8
iShares S & P Moderate Allocat	40,356	2,927	1,278.7
iShares S & P National Municip	350,389	319,114	9.8
iShares S & P North American N	263,326	158,475	66.2
iShares S & P NY Muni	2,678	5,357	-50.0
iShares S & P Short Trm Nation	11,025	7,048	56.4
iShares S & P SmallCap 600 Gro	55,326	72,602	-23.8
iShares S & P SmallCap 600 Ind	3,335,950	3,169,198	5.3
iShares S & P SmallCap 600 Val	440,205	325,530	35.2
iShares S & P Target Date 2010	1,220	1,073	13.7
iShares S & P Target Date 2020	1,470	269	446.5

iShares S & P Target Date 2025	29,688	17,951	65.4
iShares S & P Target Date 2030	1,187	337	252.2
iShares S & P Target Date 2035	1,746	1,202	45.3
iShares S & P Target Date 2040	3,732	368	914.1
iShares S & P Target Date 2050	215	115	87.0
iShares S & P Target Date Reti	1,542	1,336	15.4
iShares S & P US Preferred Sto	926,740	667,299	38.9
iShares S & P/TOPIX 150 Index	199	735	-72.9
iShares Silver Trust	24,117,325	20,210,605	19.3
iShares TMSCI ACWI ex US Consu	427	467	-8.6
iShares Trust iShares S & P De	58,418	65,541	-10.9
iShares Trust Target Date 2015	1,725	10,786	-84.0
iSoftStone Holdings Limited Am	4,123,692	4,404,408	-6.4
iStar Financial Inc . 7.875% Pr	28,015	34,857	-19.6
iStar Financial Inc . Common St	19,430,080	20,481,556	-5.1
iStar Financial Inc . Preferred	22,454	22,304	0.7
iStar Financial Inc . Preferred	7,250	4,031	79.9
iStar Financial Inc . Preferred	83,925	77,063	8.9
iStar Financial Inc . Series F	26,318	25,528	3.1
Itau Unibanco Banco Holding SA	19,395,165	24,793,068	-21.8
ITC Holdings Corp . Common Stoc	3,366,577	3,172,045	6.1
ITT Corporation Common Stock	2,441,758	4,093,936	-40.4
ITT Educational Services, Inc .	9,541,792	9,541,296	-40.4
ITT Industries, Inc . Common St	123,450	0	-40.4
Ivanhoe Mines Ltd Ordinary Sha	17,495,654	16,798,171	4.2
J P Morgan Chase & Co Cap Se	175,825	110,432	59.2
J P Morgan Chase & Co Capita	62,039	66,489	-6.7
J P Morgan Chase & Co Deposi	278,814	397,382	-29.8
J P Morgan Chase & Co Warran	1,100,552	1,377,505	-20.1
J.C. Penney Company, Inc . Hold	30,757,435	32,720,617	-6.0
J.M. Smucker Company (The) New	2,003,774	2,190,582	-8.5
J.P. Morgan Chase & Co . 7.00	44,616	42,076	6.0
J.P. Morgan Chase & Co . Cap	68,735	123,432	-44.3
J.P. Morgan Chase & Co . JPMo	4,320	13,997	-69.1
J.P. Morgan Chase & Co . Pref	75,633	53,787	40.6
J.P. Morgan Chase Capital XII	28,074	14,244	97.1
Jabil Circuit, Inc . Common Sto	5,541,382	5,262,214	5.3
Jacobs Engineering Group Inc .	3,528,615	4,271,049	-17.4
Jaguar Mining Inc Ordinary Sha	12,469,885	11,962,335	4.2
James Hardie Industries SE NV	1,096	917	19.5
Janus Capital Group, Inc . Cmn	6,626,862	6,342,084	4.5
Japan Equity Fund, Inc . (The)	28,423	40,976	-30.6
Japan Smaller Capitalization F	57,169	72,943	-21.6
Jarden Corporation Common Stoc	3,232,543	3,492,511	-7.4
Jefferies Group, Inc . Common S	8,337,945	8,550,537	-2.5
Jefferies TR/J CRB Global Agri	272	760	-64.2
Jefferies TR/J CRB Global Comm	12,655	33,664	-62.4
Jefferies TR/J CRB Global Indu	692	625	10.7
Jefferies TR/J CRB Wildcatters	1,361	1,138	19.6
JF China Region Fund, Inc. Co	5,987	15,084	-60.3
JinkoSolar Holding Company Lim	6,131,837	6,250,921	-1.9
JMP Group Inc Common Stock	602,286	662,835	-9.1
John Bean Technologies Corpora	1,078,061	1,213,591	-11.2
John Hancock Bank and Thrift O	500,709	455,714	9.9

10 Nov 2011 14:45 EDT DJ NYSE Short Interest: John Hancock Hedg - Leapfrog Enterprises

	Oct 31	Oct 14	% Chg
John Hancock Hedged Equity &	4,012	20,092	-80.0
John Hancock Income Securities	4,496	7,425	-39.4
John Hancock Investors Trust C	35,266	29,992	17.6

John Hancock Pfd Income Fund I	146,450	148,801	-1.6
John Hancock Preferred Income	154,613	189,682	-18.5
John Hancock Preferred Income	81,453	198,974	-59.1
John Hancock Premium Dividend	62,873	107,259	-41.4
John Hancock Tax Advantaged Di	46,652	20,794	124.4
John Hancock Tax-Advantaged GI	21,610	54,745	-60.5
John Wiley & Sons, Inc . Comm	1,110,989	1,044,312	6.4
John Wiley & Sons, Inc . Comm	17,748	17,429	1.8
Johnson & Johnson Common Sto	42,985,182	46,259,806	-7.1
Johnson Controls, Inc . Common	10,172,052	10,961,412	-7.2
Jones Group, Inc. (The) Common	10,579,228	11,092,375	-4.6
Jones Lang LaSalle Incorporate	1,050,795	1,211,468	-13.3
Journal Communications, Inc . C	1,932,985	2,041,994	-5.3
JP Morgan Chase & Co . Common	47,834,244	45,400,164	5.4
JP Morgan Chase Cap XXIV Gtd C	9,560	5,253	82.0
JPMorgan Chase & Co KEYnotes	425	525	-19.0
JPMorgan Chase Capital XIX 6.6	23,534	63,685	-63.0
JPMorgan Chase Capital XVI JP	5,491,618	6,251,833	-12.2
JPMorgan Chase Capital XXIX 6.	80,325	50,341	59.6
JPMorgan Double Short US 10 Ye	1,150	41,226	-97.2
JPMorgan Double Short US Long	100	100	-97.2
Juniper Networks, Inc . Common	13,713,672	9,372,306	46.3
K12 Inc Common Stock	3,893,018	3,803,433	2.4
Kadant Inc Common Stock	341,443	422,651	-19.2
Kansas City Southern Common St	3,425,189	4,405,916	-22.3
Kansas City Southern Preferred	332	313	6.1
KapStone Paper and Packaging C	1,367,996	1,610,161	-15.0
KAR Auction Services, Inc Comm	919,670	986,696	-6.8
Kaydon Corporation Common Stoc	2,051,149	2,211,032	-7.2
Kayne Anderson Energy Developm	32,555	37,386	-12.9
Kayne Anderson Midstream Energ	9,726	19,651	-50.5
Kayne Anderson MLP Investment	182,767	219,866	-16.9
Kayne Anderson MLP Investment	188	697	-73.0
Kayne Anderson Total Energy Re	78,926	56,577	39.5
KB Financial Group Inc	862,856	882,385	-2.2
KB Home Common Stock	27,984,774	28,390,190	-1.4
KBR, Inc . Common Stock	766,034	1,060,891	-27.8
KBW Inc Common Stock	2,888,670	3,109,290	-7.1
Kellogg Company Common Stock	4,988,877	4,475,155	11.5
Kemet Corporation New Common S	1,599,028	1,758,443	-9.1
Kemper Corporation	369,898	482,589	-23.4
Kennametal Inc . Common Stock	1,449,179	2,042,144	-29.0
Kennedy-Wilson Holdings Inc . C	986,626	1,185,267	-16.8
Kenneth Cole Productions, Inc .	321,610	371,195	-13.4
Key Energy Services, Inc . Comm	9,178,118	8,850,456	3.7
KeyCorp Capital IX 6.750% Enha	39,653	38,701	2.5
KeyCorp Common Stock	18,288,234	16,915,820	8.1
KeyCorp KEYCORP CAPITAL X 8.00	26,349	19,149	37.6
KeyCorp Non Cumulative Perp Co	63,861	62,895	1.5
Kid Brands, Inc .	612,469	141,500	332.8
Kilroy Realty Corporation Comm	4,042,127	4,161,145	-2.9
Kilroy Realty Corporation Pref	18,838	19,764	-4.7
Kilroy Realty Corporation Pref	2,281	2,918	-21.8
Kimberly-Clark Corporation Com	5,566,652	7,463,203	-25.4
Kimco Realty Corporation Commo	22,706,016	21,532,681	5.4
Kimco Realty Corporation Dep S	17,382	19,017	-8.6
Kimco Realty Corporation Depos	20,690	12,254	68.8
Kimco Realty Corporation DEPOS	6,290	6,465	-2.7
Kinder Morgan Energy Partners ,	5,811,742	5,622,285	3.4
Kinder Morgan Management, LLC	2,069,948	1,598,992	29.5
Kinder Morgan, Inc . Common Sto	22,332,000	16,689,843	33.8
Kindred Healthcare, Inc . Commo	6,776,847	6,983,247	-3.0
Kinetic Concepts, Inc . Common	5,239,857	6,174,956	-15.1
Kingsway Financial Services, I	97,280	99,689	-2.4
Kinross Gold Corporation Commo	5,806,817	5,944,630	-2.3
Kirby Corporation Common Stock	4,062,803	4,264,785	-4.7

Kite Realty Group Trust Common	1,944,818	2,144,597	-9.3
Kite Realty Group Trust PERP P	1,684	806	108.9
KKR & Co. L.P. Common Units	3,228,317	1,789,235	80.4
KKR Financial Holdings LLC Com	5,538,146	5,619,745	-1.5
Knight Capital Group, Inc. Cla	8,316,538	9,356,914	-11.1
Knight Transportation, Inc. Co	3,915,964	4,284,320	-8.6
Knoll, Inc. Common Stock	1,682,422	1,833,944	-8.3
Kodiak Oil & Gas Corp Common	18,788,168	18,993,415	-1.1
Kohl's Corporation Common Stoc	14,215,712	13,738,266	3.5
Konami Corporation American De	4,922	3,936	25.1
Koninklijke Philips Electronic	3,144,316	3,907,563	-19.5
Koppers Holdings Inc. Koppers	679,506	786,163	-13.6
Korea Electric Power Corporati	1,551,315	1,226,415	26.5
Korea Equity Fund, Inc. Common	78,277	77,366	1.2
Korea Fund, Inc. (The) New Com	4,264	9,461	-54.9
Korn/Ferry International Commo	2,361,556	2,525,166	-6.5
Kosmos Energy Ltd. Common Shar	1,095,389	804,339	36.2
Kraft Foods Inc. Common Stock	16,613,116	18,911,307	-12.2
Kraton Performance Polymers, I	1,098,691	1,318,178	-16.7
Krispy Kreme Doughnuts, Inc. C	3,238,121	3,544,091	-8.6
Kroger Company (The) Common St	11,686,316	13,239,624	-11.7
Kronos Worldwide Inc Common St	2,321,844	1,913,549	21.3
KT Corporation Common Stock	1,833,489	1,414,421	29.6
Kubota Corporation Common Stoc	70,759	77,230	-8.4
K-V Pharmaceutical Company Cla	8,463,048	8,669,051	-2.4
K-V Pharmaceutical Company Cla	21,060	28,874	-27.1
Kyocera Corporation Common Sto	15,122	10,791	40.1
L.S. Starrett Company (The) Co	6,304	6,749	-6.6
L-3 Communications Holdings, I	4,813,039	4,532,519	6.2
Laboratory Corporation of Amer	6,065,118	6,056,242	0.1
Laclede Gas Company Common Sto	945,403	1,033,182	-8.5
Lan Airlines S.A.	4,333,949	4,347,731	-0.3
Landauer, Inc. Common Stock	348,975	411,755	-15.2
Las Vegas Sands Corp. Common S	14,632,585	13,227,470	10.6
LaSalle Hotel Properties 7.25%	8,307	7,538	10.2
LaSalle Hotel Properties 7.50%	2,284	1,805	26.5
LaSalle Hotel Properties Commo	6,065,574	6,132,198	-1.1
LaSalle Hotel Properties LaSal	2,548	558	356.6
LaSalle Hotel Properties LaSal	2,766	2,920	-5.3
Latin American Discovery Fund,	14,711	18,150	-18.9
Lazard Global Total Return and	221,364	214,224	3.3
Lazard LTD. Lazard, LTD. Class	1,319,582	909,372	45.1
Lazard World Dividend & Inco	2,981	3,114	-4.3
La-Z-Boy Incorporated Common S	4,498,281	5,142,342	-12.5
LDK Solar Co. Inc. American De	30,254,707	31,679,977	-4.5
Leapfrog Enterprises Inc Commo	1,768,411	1,805,162	-2.0

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	Oct 31	Oct 14	% Chg
Lear Corporation Common Stock	2,398,715	2,752,105	-12.8
Lee Enterprises, Incorporated	5,171,733	5,190,168	-0.4
Legg Mason, Inc. Common Stock	12,124,240	14,243,699	-14.9
Leggett & Platt, Incorporated	5,880,838	6,914,663	-15.0
Lehman ABS 3.50 3.50% Adjustab	249	254	-2.0
Lehman ABS 6.30 GS Cap I 6.30%	3,055	3,287	-7.1
Lehman ABS Corp 7.00% Corporat	230	584	-60.6
Lehman ABS Corp 7.70 CorTS 200	4,133	2,770	49.2
Lehman ABS Corp Corporate Back	596	178	234.8
Lehman ABS Corporation 5.80% C	1,850	1,550	19.4
Lehman ABS Corporation 6.00% C	454	1,507	-69.9

Lehman ABS Corporation 6.05% C	1,432	1,802	-20.5
Lehman ABS Corporation 6.125%	3,594	1,646	118.3
Lehman ABS Corporation 6.25% C	110	789	-86.1
Lehman ABS Corporation 7.00% C	2,356	2,500	-5.8
Lehman ABS Corporation 7.125%	1,343	1,564	-14.1
Lehman ABS Corporation 7.75% C	328	295	11.2
Lehman ABS Corporation 7.75% C	100	135	-25.9
Lehman ABS Corporation 8.00 Co	1,759	0	-25.9
Lehman ABS Corporation Common	2,412	474	408.9
Lehman ABS Corporation Corpora	881	300	193.7
Lehman ABS Cp 7.857% 7.875 CP	81	291	-72.2
Lender Processing Services, In	4,596,364	5,707,399	-19.5
Lennar Corporation Class A Com	29,945,839	31,238,417	-4.1
Lennar Corporation Class B	45,853	32,896	39.4
Lennox International, Inc . Com	1,884,583	2,171,112	-13.2
Lentuo International Inc. Amer	220,648	222,621	-0.9
Leucadia National Corporation	4,547,867	4,506,527	0.9
Level 3 Communications, Inc . C	12,148,115	11,239,913	8.1
Lexington Realty Trust Pfd Se	2,221	1,662	33.6
Lexington Realty Trust Prefer	4,489	3,261	37.7
Lexington Realty Trust Common	10,928,814	10,654,909	2.6
Lexington Rlty Tr Preferred Se	6,557	8,043	-18.5
Lexmark International, Inc. Co	6,423,312	6,673,434	-3.7
LG Display Co, Ltd AMERICAN DE	3,703,987	1,261,300	193.7
Liberty All-Star Equity Fund C	658,294	703,588	-6.4
Liberty All-Star Growth Fund,	58,637	56,699	3.4
Liberty Property Trust	4,490,112	4,004,316	12.1
Life Time Fitness Common Stock	8,280,545	8,635,016	-4.1
Limited Brands, Inc .	8,215,388	8,545,435	-3.9
LIN TV Corp Common Stock	1,283,561	1,278,551	0.4
Lincoln National Corporation C	11,360,982	11,661,099	-2.6
Lincoln National Corporation W	1,525,934	1,528,705	-0.2
Lindsay Corporation Common Sto	1,778,256	1,939,221	-8.3
LinkedIn Corporation Class A C	3,271,860	2,883,138	13.5
Lions Gate Entertainment Corpo	3,280,390	3,558,435	-7.8
Lithia Motors, Inc . Common Sto	3,445,708	3,393,200	1.5
Live Nation Entertainment, Inc	11,978,264	12,199,855	-1.8
Liz Claiborne, Inc . Common Sto	24,683,044	21,376,336	15.5
Lloyds Banking Group Plc 7.75%	85,954	93,818	-8.4
Lloyds Banking Group Plc Ameri	4,207,802	5,325,857	-21.0
LMP Capital and Income Fund In	217,709	242,095	-10.1
LMP Corporate Loan Fund Inc Co	2,163	2,096	3.2
LMP Real Estate Income Fund In	9,586	10,574	-9.3
Lockheed Martin Corporation Co	21,324,074	21,667,593	-1.6
Loews Corporation Common Stock	3,425,645	3,588,042	-4.5
Lone Pine Resources Inc . Commo	1,432,882	2,305,474	-37.8
Lorillard, Inc Common Stock	6,473,185	7,039,317	-8.0
Louisiana-Pacific Corporation	18,784,272	18,522,566	1.4
Lowe's Companies, Inc . Common	22,665,680	21,859,203	3.7
LSB Industries, Inc . Common St	655,955	750,181	-12.6
LSI Corporation Common Stock	10,647,918	11,098,563	-4.1
LTC Properties, Inc . Common St	1,092,703	1,303,314	-16.2
Luby's, Inc . Common Stock	642,688	717,018	-10.4
Lumber Liquidators Holdings , I	5,704,348	6,389,683	-10.7
Luxottica Group, S.p.A. Common	161,910	181,097	-10.6
Lydall, Inc . Common Stock	623,966	684,326	-8.8
LyondellBasell Industries NV O	3,066,149	3,225,747	-4.9
M & T Cap Tr IV Gtd Enhanced	6,706	4,632	44.8
M & F Worldwide Corporation Co	588,365	666,317	-11.7
M & T Bank Corporation Common	4,380,509	4,396,848	-0.4
M.D.C. Holdings, Inc . Common S	5,626,074	5,869,674	-4.2
M/I Homes, Inc . Common Stock	1,078,892	1,157,664	-6.8
M/I Homes, Inc . M/I Homes, Inc	510	610	-16.4
Macerich Company (The) Common	8,353,150	8,034,678	4.0
Mac-Gray Corporation Common St	387,896	438,225	-11.5
Mack-Cali Realty Corporation C	3,159,614	3,449,445	-8.4

Macquarie Global Infrastructur	15,265	19,309	-20.9
Macquarie Infrastructure Compa	727,932	772,138	-5.7
Macquarie/First Trust Global C	32,256	26,559	21.5
Macy's Inc Common Stock	17,211,572	15,881,276	8.4
Madison Strategic Sector Premi	2,184	2,716	-19.6
Madison/Claymore Covered Call	12,165	10,646	14.3
Madrona Domestic ETF	33	0	14.3
Madrona Global Bond ETF	7,133	2,867	148.8
Madrona International ETF	1,874	0	148.8
Magellan Midstream Partners L.	1,161,825	1,311,515	-11.4
Magna International, Inc . Comm	2,413,941	2,817,683	-14.3
MagnaChip Semiconductor Corpor	18,610	29,143	-36.1
Magnetek, Inc . Common Stock	21,578	15,469	39.5
Magnum Hunter Resources Corpor	29,393,701	30,165,429	-2.6
Mahanagar Telephone Nigam Ltd	216,223	225,143	-4.0
Maiden Holdings North America	2,719	4,647	-41.5
Maidenform Brands, Inc . Common	2,014,136	1,986,248	1.4
Main Street Capital Corporatio	866,019	1,076,444	-19.5
Malaysia Fund, Inc . (The) Comm	58,298	60,917	-4.3
Managed Duration Investment Gr	25,131	27,629	-9.0
Managed High Yield Plus Fund,	17,357	40,485	-57.1
Manitowoc Company, Inc . (The)	9,321,813	9,205,693	1.3
ManpowerGroup Common Stock	1,673,842	1,373,009	21.9
Manulife Financial Corporation	10,873,790	14,466,421	-24.8
Marathon Oil Corporation Commo	11,553,610	11,025,549	4.8
Marathon Petroleum Corporation	4,411,817	4,917,511	-10.3
Marcus Corporation (The) Commo	613,383	706,971	-13.2
Marine Products Corporation Co	599,982	594,139	1.0
MarineMax, Inc . Common Stock	1,869,414	1,978,727	-5.5
Markel Corporation 7.50% Senio	2,113	1,440	46.7
Markel Corporation Common Stoc	182,408	185,563	-1.7
Market Neutral Global Equity E	500	500	-1.7
Market Vectors Agribusiness ET	1,406,729	2,580,166	-45.5
Market Vectors Brazil Small-Ca	530,213	315,871	67.9
Market Vectors CEF Municipal I	3,829	2,400	59.5
Market Vectors China ETF	1,613	400	303.3
Market Vectors Chinese Renminb	1,957	1,882	4.0
Market Vectors Coal ETF	354,509	386,412	-8.3

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	Oct 31	Oct 14	% Chg
Market Vectors Colombia ETF	2,017	2,444	-17.5
Market Vectors Double Long Eur	1,101	1,821	-39.5
Market Vectors Double Short Eu	28,925	11,972	141.6
Market Vectors Egypt Index ETF	160,081	130,909	22.3
Market Vectors Emerging Market	153,736	55,991	174.6
Market Vectors Environment Ind	245	102	140.2
Market Vectors Gaming ETF	7,937	3,040	161.1
Market Vectors Germany Small C	1,620	6,272	-74.2
Market Vectors Global Alternat	5,411	4,631	16.8
Market Vectors Gold Miners ETF	11,353,229	9,040,479	25.6
Market Vectors Gulf States Ind	1,033	960	7.6
Market Vectors Hard Assets Pro	92,141	66,762	38.0
Market Vectors High Yield Muni	279,144	209,338	33.3
Market Vectors India Small-Cap	13,949	15,885	-12.2
Market Vectors Indian Rupee/US	762	1,565	-51.3
Market Vectors Indonesia Index	1,433,779	1,276,387	12.3
Market Vectors Intermediate Mu	122,295	309,085	-60.4
Market Vectors Investment Grad	200	200	-60.4
Market Vectors Junior Gold Min	2,553,686	2,803,561	-8.9

Market Vectors LatAm Aggregate	3,307	1,979	67.1
Market Vectors Latin America S	839	6,279	-86.6
Market Vectors Long Municipal	23,641	1,530	1,445.2
Market Vectors Mortgage REIT I	1,805	9,056	-80.1
Market Vectors Poland ETF	33,190	5,281	528.5
Market Vectors Pre-refunded Mu	1,269	1,103	15.0
Market Vectors Rare Earth Stra	300,115	346,757	-13.5
Market Vectors Renminbi Bond E	8,362	0	-13.5
Market Vectors Russia Small-Ca	1,558	1,332	17.0
Market Vectors Short Municipal	6,520	137,651	-95.3
Market Vectors Solar Energy ET	72,460	53,433	35.6
Market Vectors Steel Index ETF	222,953	274,603	-18.8
Market Vectors TR Russia ETF	2,187,320	3,468,061	-36.9
Market Vectors Uranium & Nuc	93,016	112,966	-17.7
Market Vectors Vietnam ETF	234,380	217,153	7.9
Market Vectors-Africa Index ET	2,550	7,005	-63.6
MarkWest Energy Partners, LP C	1,119,914	1,106,450	1.2
Marriot International Common S	14,994,348	15,330,830	-2.2
Mars Hill Global Relative Valu	200	200	-2.2
Marsh & McLennan Companies ,	8,284,713	7,153,052	15.8
Martha Stewart Living Omnimedi	2,567,797	2,696,792	-4.8
Martin Marietta Materials, Inc	7,130,704	7,341,472	-2.9
Masco Corporation Common Stock	16,618,473	17,256,061	-3.7
MassMutual Corporate Investors	10,592	13,741	-22.9
MassMutual Participation Inves	11,145	12,580	-11.4
MasTec, Inc . Common Stock	6,051,420	6,430,631	-5.9
Mastercard Incorporated Common	1,538,409	1,989,863	-22.7
Materials Select Sector SPDR	22,653,556	21,469,990	5.5
Materion Corporation	984,239	1,065,506	-7.6
Maui Land & Pineapple Compan	63,551	63,048	0.8
Maxcom Telecomunicaciones SAB	22,190	23,086	-3.9
Maximus, Inc . Common Stock	1,176,773	1,339,044	-12.1
MAXIS Nikkei 225 Index Fund ET	24,276	393	6,077.1
MaxLinear, Inc Class A Common	943,434	1,042,507	-9.5
MBIA Inc . Common Stock	26,686,067	27,189,133	-1.9
MBNA Corporation 8.125% Trust	24,483	25,963	-5.7
MBNA Corporation Tr originated	27,793	33,193	-16.3
McClatchy Company (The) Common	26,277,288	28,360,440	-7.3
McCormick & Company , Incorpo	4,557,665	4,074,068	11.9
McCormick & Company , Incorpo	3,043	3,028	0.5
McDermott International, Inc .	2,507,425	4,087,010	-38.6
McDonald's Corporation Common	10,933,930	13,373,256	-18.2
McGraw-Hill Companies, Inc . (T	7,520,045	8,029,681	-6.3
McKesson Corporation Common St	3,144,790	3,252,893	-3.3
McMoRan Exploration Company Co	16,971,106	17,497,628	-3.0
MDU Resources Group, Inc . Comm	1,367,918	1,386,215	-1.3
Mead Johnson Nutrition Company	3,181,363	3,398,133	-6.4
Meadowbrook Insurance Group , I	2,256,828	2,467,245	-8.5
Meadwestvaco Corporation Commo	1,781,035	2,115,386	-15.8
Mechel OAO Commo	1,781,035	2,115,386	-15.8
Mechel OAO American	4,347,883	3,450,537	26.0
Mechel Steel Group OAO America	126,729	188,656	-32.8
MedcoHealth Solutions Inc Comm	6,036,925	6,600,039	-8.5
Media General, Inc . Class A Co	4,514,320	4,437,791	1.7
Medical Properties Trust, Inc .	5,503,844	5,637,117	-2.4
Medicis Pharmaceutical Corpora	5,479,506	5,197,964	5.4
MEDIFAST INC Common Stock	4,675,192	4,095,086	14.2
Medley Capital Corporation Com	391,313	454,990	-14.0
Mednax, Inc . Common Stock	2,345,168	2,415,051	-2.9
Medtronic Inc . Common Stock	11,947,945	13,344,703	-10.5
Meidell Tactical Advantage ETF	907	1,683	-46.1
MEMC Electronic Materials, Inc	18,105,270	19,492,795	-7.1
Men's Wearhouse, Inc . (The) Co	4,298,700	4,374,708	-1.7
Merck & Company, Inc . Common	25,879,579	30,688,749	-15.7
Mercury General Corporation Co	536,094	546,448	-1.9
Meredith Corporation Common St	7,589,712	7,953,241	-4.6

Meritage Homes Corporation Com	2,583,169	2,831,545	-8.8
Meritor, Inc . Common Stock	8,723,839	9,779,756	-10.8
Merrill Lynch & Co., Inc . 6.	128,866	108,565	18.7
Merrill Lynch & Co., Inc . 6.	71,855	63,807	12.6
Merrill Lynch & Co., Inc . B2	33,488	35,105	-4.6
Merrill Lynch & Co., Inc . Bi	258,087	339,807	-24.0
Merrill Lynch & Co., Inc . Br	19,304	130,669	-85.2
Merrill Lynch & Co., Inc . Eu	134	134	-85.2
Merrill Lynch & Co., Inc . In	95,092	70,632	34.6
Merrill Lynch & Co., Inc . In	4,371	4,955	-11.8
Merrill Lynch & Co., Inc . In	1,223	953	28.3
Merrill Lynch & Co., Inc . Ma	8,526	9,776	-12.8
Merrill Lynch & Co., Inc . Me	417,525	375,391	11.2
Merrill Lynch & Co., Inc . Oi	6,953,801	6,677,372	4.1
Merrill Lynch & Co., Inc . Ph	3,018,307	2,704,185	11.6
Merrill Lynch & Co., Inc . Pr	143,271	30,202	374.4
Merrill Lynch & Co., Inc. Pr	63,073	43,609	44.6
Merrill Lynch & Co., Inc . Pr	53,773	2,661	1,920.8
Merrill Lynch & Co., Inc . Re	1,480,787	1,807,367	-18.1
Merrill Lynch & Co., Inc . Re	4,841,353	3,746,215	29.2
Merrill Lynch & Co., Inc . Se	17,747,868	19,329,967	-8.2
Merrill Lynch & Co., Inc . So	8,627	9,527	-9.4
Merrill Lynch & Co., Inc . St	100	100	-9.4
Merrill Lynch & Co., Inc . Te	503,990	555,698	-9.3
Merrill Lynch & Co., Inc . Ut	470,101	543,891	-13.6
Merrill Lynch & Co., Inc . Wi	133	150	-11.3
Merrill Lynch Depositor Inc PP	1,832	1,877	-2.4
Merrill Lynch Depositor Inc PP	3,019	982	207.4
Merrill Lynch Depositor Inc PP	119	2,292	-94.8
Merrill Lynch Depositor Inc PP	1,421	3,476	-59.1
Merrill Lynch Depositor Inc Pr	4,784	4,563	4.8

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	Oct 31	Oct 14	% Chg
Merrill Lynch Depositor Inc Pr	870	100	770.0
Merrill Lynch Depositor Inc Se	7,077	4,957	42.8
Merrill Lynch Depositor, Inc .	3,654	1,436	154.5
Merrill Lynch Depositor, Inc .	1,719	2,181	-21.2
Merrill Lynch Depositor, Inc .	2,211	2,417	-8.5
Merrill Lynch Depositor, Inc .	225	1,522	-85.2
Merrill Lynch Depositor, Inc .	319	694	-54.0
Mesa Royalty Trust Common Stoc	1,155	839	37.7
Mesabi Trust Common Stock	967,526	556,920	73.7
Metals USA Holdings Corp . Comm	518,198	577,715	-10.3
Methode Electronics, Inc . Comm	1,199,588	1,325,582	-9.5
MetLife, Inc . 5.875% Sr Nt 11/	8,171	14,296	-42.8
MetLife, Inc . COM EQUITY UNIT	283,796	254,285	11.6
MetLife, Inc . Common Stock	30,288,321	27,801,952	8.9
MetLife, Inc . Preferred Series	611,564	654,419	-6.5
MetLife, Inc . Preferred Series	66,059	78,679	-16.0
Met-Pro Corporation Common Sto	514,190	574,517	-10.5
MetroPCS Communications, Inc .	4,726,189	4,502,326	5.0
Mettler-Toledo International ,	1,659,744	1,660,917	-0.1
Mexico Equity and Income Fund ,	5,999	14,298	-58.0
Mexico Equity and Income Fund ,	422	222	90.1
Mexico Fund, Inc. (The) Common	22,660	19,201	18.0
MF Global Holdings Ltd Common	26,452,092	24,310,896	8.8
MFA Financial, Inc .	15,507,485	16,854,271	-8.0
MFA Financial, Inc . 8.50% Srs	1,617	120	1,247.5
MFC Industrial Ltd .	43,769	51,363	-14.8

MFS Charter Income Trust Commo	65,587	51,734	26.8
MFS Government Markets Income	33,303	30,548	9.0
MFS High Income Municipal Trus	11,278	13,394	-15.8
MFS Intermarket Income Trust I	11,456	30,851	-62.9
MFS Intermediate High Income F	18,511	15,382	20.3
MFS Intermediate Income Trust	123,884	49,265	151.5
MFS Investment Grade Municipal	2,631	6,842	-61.5
MFS Multimarket Income Trust C	77,953	72,589	7.4
MFS Municipal Income Trust Com	70,501	27,272	158.5
MFS Municipal Income Trust Com	27,327	21,602	26.5
MFS Special Value Trust Common	11,594	12,723	-8.9
MGIC Investment Corporation Co	31,782,290	29,969,736	6.0
MGM Resorts International Comm	44,130,627	50,568,167	-12.7
MI Developments Inc Common Sha	201,649	213,732	-5.7
Mid-America Apartment Communit	2,119,529	1,899,395	11.6
Midas, Inc . Common Stock	190,050	197,971	-4.0
Miller Energy Resources, Inc.	4,504,960	4,567,525	-1.4
Miller Industries, Inc . Common	438,370	490,925	-10.7
Mindray Medical International	15,846,059	17,144,200	-7.6
Mine Safety Appliances Company	1,195,746	1,328,932	-10.0
Minerals Technologies Inc . Com	569,780	688,588	-17.3
Mississippi Power Company 5.25	2,333	1,265	84.4
Mississippi Power Company Sr N	917	1,068	-14.1
Mistras Group Inc Common Stock	728,520	869,292	-16.2
Mitsubishi UFJ Financial Group	1,916,277	2,307,919	-17.0
Mizuho Financial Group, Inc . S	1,224,503	1,278,098	-4.2
MLP & Strategic Equity Fund	99,188	93,333	6.3
Mobile TeleSystems Common Stoc	2,129,255	2,802,148	-24.0
Modine Manufacturing Company C	1,833,112	2,043,608	-10.3
Mohawk Industries, Inc . Common	2,932,133	2,991,034	-2.0
Molina Healthcare Inc Common S	2,390,927	2,383,294	0.3
Molson Coors Brewing Company	321	421	-23.8
Molson Coors Brewing Company C	1,695,809	2,431,032	-30.2
Molycorp, Inc Common Stock \$0.	13,907,185	13,454,602	3.4
Molycorp, Inc PFD CONV SER A	3,923	13,185	-70.2
Moneygram International, Inc .	2,628,331	2,942,753	-10.7
Monmouth Real Estate Investmen	1,237,374	1,352,747	-8.5
Monmouth Real Estate Investmen	219	369	-40.7
Monsanto Company Common Stock	9,102,083	11,855,845	-23.2
Monster Worldwide, Inc . Common	7,975,110	8,446,368	-5.6
Montgomery Street Income Secur	2,176	4,082	-46.7
Monthly 2xLeveraged ETRACS Int	130	130	-46.7
Montpelier RE Holdings Ltd Non	2,248	2,724	-17.5
Montpelier Re Holdings Ltd .	3,283,411	3,613,987	-9.1
Moody's Corporation Common Sto	24,076,746	24,752,974	-2.7
Moog Inc . Class A Common Stock	1,677,548	1,840,788	-8.9
Moog Inc . Class B Common Stock	6,915	6,915	-8.9
Morgan Stanley Asia-Pacific Fu	71,301	58,618	21.6
Morgan Stanley Cap Tr III Capi	33,753	49,386	-31.7
Morgan Stanley Cap Tr IV Gtd C	41,583	32,076	29.6
Morgan Stanley Cap Tr V Gtd Ca	80,893	18,612	334.6
Morgan Stanley Cap TR VIII GDT	81,793	88,373	-7.4
Morgan Stanley Cap Trust VI Ca	31,406	139,987	-77.6
Morgan Stanley Capital Trust V	301,847	151,992	98.6
Morgan Stanley China A Share F	37,696	49,565	-23.9
Morgan Stanley Common Stock	18,818,129	24,672,336	-23.7
Morgan Stanley Cushing MLP Hig	112,714	92,548	21.8
Morgan Stanley Dep Shs repstg	16,858	49,795	-66.1
Morgan Stanley Eastern Europe	20,641	10,272	100.9
Morgan Stanley Emerging Market	25,035	25,266	-0.9
Morgan Stanley Emerging Market	18,141	20,386	-11.0
Morgan Stanley Emerging Market	12,761	34,527	-63.0
Morgan Stanley Frontier Emergi	2,545	2,125	19.8
Morgan Stanley India Investmen	28,586	32,915	-13.2
MORGAN STANLEY Frontier Emergi	2,545	2,125	19.8
Morgan Stanley India Investmen	28,586	32,915	-13.2

Morgan Stanley	1,320	119	1,009.2	
MORGAN STANLEY	1,320	119	1,009.2	
Morgan Stanley	600	600	1,009.2	
Morgan Stanley S & P 500 Crude		1,993	1,993	1,009.2
Morton's Restaurant Group, Inc		117,062	116,654	0.3
Mosaic Company (The) Common St		7,792,075	6,811,125	14.4
Motorola Mobility Holdings , In		7,221,964	8,585,580	-15.9
Motorola Solutions, Inc . Commo		4,500,822	4,919,616	-8.5
Movado Group Inc . Common Stock		810,328	924,642	-12.4
MPG Office Trust, Inc Preferre		4,179	2,982	40.1
MPG Office Trust, Inc . Common		5,263,075	5,282,818	-0.4
MS 2.8 Mrk Participation Sec I		238	238	-0.4
MS Income Securities, Inc. Com		5,777	5,414	6.7
MS Structured Asset Corp MS St		685	338	102.7
MS Structured Asset Corp MS St		470	1,586	-70.4
MS Structured Asset Corp SATUR		4,553	5,357	-15.0
MS Structured Asset Corp SATUR		1,131	1,255	-9.9
MS Structured Asset Corp SATUR		551	660	-16.5
MS Structured Asset Corp SATUR		100	0	-16.5
MS Structured Asset Corp SATUR		38	500	-92.4
MS Structured Asset Corp. MS S		90	1,000	-91.0
MS Structured Asset SATURNS GS		4,729	4,626	2.2
MSC Industrial Direct Company,		686,682	835,684	-17.8
MSCI Inc Class A Common Stock		4,644,546	4,683,980	-0.8
MSCI Indonesia Investable Mark		65,652	85,067	-22.8
MSCI Ireland Capped Investable		21,526	73,603	-70.8

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	Oct 31	Oct 14	% Chg	
MSDW Structured Asset Corp MSD	4,327	1,367	216.5	
MSDW Structured Asset Corporat	2,926	4,932	-40.7	
Mueller Industries, Inc . Commo	1,839,140	2,283,021	-19.4	
MUELLER WATER PRODUCTS Common	11,243,230	11,602,076	-3.1	
Murphy Oil Corporation Common	4,731,878	4,658,007	1.6	
MV Oil Trust Units of Benefici	212,170	238,862	-11.2	
MVC Capital, Inc . Common Stock	978,655	1,305,851	-25.1	
Myers Industries, Inc . Common	1,226,752	1,294,959	-5.3	
Nabors Industries Ltd .	8,994,067	6,900,585	30.3	
NACCO Industries, Inc . Common	189,721	223,940	-15.3	
Nalco Holding Company Common S	1,591,960	1,945,924	-18.2	
Nam Tai Electronics, Inc . Comm	113,671	107,698	5.5	
National Bank of Greece SA Spo	54,870	49,014	11.9	
National City Capital Trust IV	9,288	10,750	-13.6	
National City Corporation 6.62	19,271	17,434	10.5	
National City Corporation 6.62	14,671	64,474	-77.2	
National Financial Partners Co	5,712,505	5,583,911	2.3	
National Fuel Gas Company Comm	944,566	951,948	-0.8	
National Grid Transco, PLC Nat	1,228,580	1,035,964	18.6	
National Health Investors, Inc	839,173	925,405	-9.3	
National Oilwell Varco, Inc . C	10,991,984	10,796,135	1.8	
National Presto Industries , In	704,009	723,723	-2.7	
National Retail Properties Com	11,681,644	13,136,726	-11.1	
National Rural Utilities Coope	3,348	4,983	-32.8	
National Rural Utils Coop Fin	2,175	1,065	104.2	
Natl Bk Greece Ads Common Stoc	12,436,606	13,382,782	-7.1	
Natl Westminster Pfd Preferred	3,758	2,471	52.1	
Natural Gas Futures Contango E	200	311	-35.7	
Natural Gas Services Group, In	551,637	599,616	-8.0	
Natural Resource Partners LP L	484,482	482,313	0.4	
Natuzzi, S.p.A.	53,378	48,077	11.0	

Nautilus, Inc . Common Stock	362,779	357,454	1.5
Navigant Consulting, Inc . Comm	1,878,634	2,072,024	-9.3
Navios Maritime Acquisition Co	35,272	26,759	31.8
Navios Maritime Acquisition Co	75	75	31.8
Navios Maritime Acquisition Co	500	500	31.8
Navios Maritime Holdings Inc .	320,526	411,998	-22.2
Navios Maritime Partners LP Co	1,032,440	1,259,838	-18.0
Navistar International Corpora	2,378,026	2,669,960	-10.9
NCI Building Systems, Inc . New	1,076,469	1,268,720	-15.2
NCR Corporation Common Stock	2,642,599	3,377,505	-21.8
Neenah Paper, Inc . Common Stoc	600,614	647,334	-7.2
Nelnet, Inc . Common Stock	1,125,273	1,231,689	-8.6
NeoPhotonics Corporation Commo	597,115	673,692	-11.4
NetQin Mobile Inc . American De	947,460	1,124,105	-15.7
Netsuite Inc Common Stock	3,434,412	3,381,556	1.6
Neustar, Inc . Neustar, Inc . Cl	3,348,210	3,882,925	-13.8
New America High Income Fund,	19,624	17,030	15.2
New Germany Fund, Inc . (The) C	21,118	92,039	-77.1
New Mountain Finance Corporati	267,790	293,578	-8.8
New Oriental Education & Tec	3,428,956	3,610,713	-5.0
New York & Company, Inc . New	1,268,075	1,464,992	-13.4
New York Community Bancorp, In	18,558,755	18,513,753	0.2
New York Community Bancorp, In	9,274	9,405	-1.4
New York Times Company (The) C	14,886,944	16,249,486	-8.4
Newcastle Investment Corporati	4,475,741	5,033,432	-11.1
Newcastle Investment Corporati	381	619	-38.4
Newcastle Investment Corporati	1,771	902	96.3
Newcastle Invnt Corp New PFD Se	1,011	851	18.8
Newell Rubbermaid Inc . Common	5,522,945	6,028,338	-8.4
Newfield Exploration Company C	3,681,566	4,108,846	-10.4
NewJersey Resources Corporatio	2,296,469	2,363,684	-2.8
NewMarket Corp Common Stock	1,159,022	1,194,175	-2.9
Newmont Mining Corporation (Ho	17,805,843	16,152,146	10.2
Newpark Resources, Inc . Common	8,307,377	7,880,936	5.4
Nexen, Inc . Common Stock	2,462,805	3,363,033	-26.8
Nexen, Inc . 7.35% Preferred Su	500	1,935	-74.2
NextEra Energy Capital Holding	70,217	68,561	2.4
NextEra Energy Capital Holding	2,183	5,798	-62.3
NextEra Energy Capital Inc 6.6	12,739	4,357	192.4
NextEra Energy, Inc . Common St	5,988,801	5,975,269	0.2
NFJ Dividend, Interest & Pre	42,879	20,084	113.5
NGL ENERGY PARTNERS LP Common	4,566	1,318	246.4
Nicor, Inc . Common Stock	1,577,015	1,799,426	-12.4
Nidec Corporation (Nihon Densa	69,620	67,930	2.5
Nielsen Holdings N.V. Common S	2,579,712	2,716,292	-5.0
Nike, Inc . Common Stock	4,670,630	5,025,608	-7.1
Nippon Telegraph and Telephone	511,903	317,556	61.2
Niska Gas Storage Partners LLC	323,239	324,021	-0.2
NiSource Inc Common Stock	3,900,589	3,614,067	7.9
NL Industries, Inc . Common Sto	342,457	374,100	-8.5
Noah Education Holdings Ltd . A	14,009	16,828	-16.8
Noah Holdings Ltd . American De	3,501,331	3,684,273	-5.0
Noble Corporation New Common	8,167,938	7,404,110	10.3
Noble Energy Inc . Common Stock	3,945,955	4,627,039	-14.7
Nokia Corporation Sponsored Am	102,961,287	85,447,613	20.5
Nomura Holdings Inc ADR Nomura	326,038	351,133	-7.1
Noranda Aluminum Holding Corpo	1,148,646	1,316,243	-12.7
Nordic American Tankers Limite	3,936,649	4,124,766	-4.6
Nordion Inc . Common Stock	298,035	316,298	-5.8
Nordstrom, Inc . Common Stock	7,916,169	9,234,389	-14.3
Norfolk Southern Corporation C	4,040,481	5,080,401	-20.5
Nortel Inversora SA , ADR Commo	13,451	10,180	32.1
North American Energy Partners	987,318	990,237	-0.3
North European Oil Royalty Tr	5,816	6,079	-4.3
Northeast Utilities Common Sto	2,933,596	2,928,611	0.2
Northrop Grumman Corporation C	14,082,094	14,857,574	-5.2

Northstar Realty Finance Corp .	6,784,404	7,224,867	-6.1
Northstar Realty Finance Corp.	5,601	8,107	-30.9
Northstar Realty Finance Corp .	10,731	8,576	25.1
Northwest Natural Gas Company	2,625,229	2,721,089	-3.5
NorthWestern Corporation Commo	1,581,432	1,574,356	0.4
Novartis AG Common Stock	3,488,415	3,396,018	2.7
Novo Nordisk A/S Common Stock	696,835	652,115	6.9
NRG Energy, Inc . Common Stock	8,052,448	9,276,338	-13.2
NSTAR Common Stock	1,378,527	1,220,494	12.9
NTT DOCOMO, Inc American Depos	1,248,556	1,034,842	20.7
Nu Skin Enterprises, Inc . Comm	3,999,514	4,747,316	-15.8
Nucor Corporation Common Stock	8,774,224	9,385,817	-6.5
Nustar Energy L.P. Common Uni	742,882	632,195	17.5
Nustar GP Holdings, LLC Units	244,193	245,994	-0.7
Nuveen Multi-Strategy Income	47,376	35,616	33.0
Nuveen Arizona Dividend Advant	2,900	1,200	141.7
Nuveen Arizona Premium Income	6,654	6,807	-2.2
Nuveen Build America Bond Fund	14,408	39,828	-63.8

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	Oct 31	Oct 14	% Chg
Nuveen Build America Bond Oppo	9,031	12,920	-30.1
Nuveen California Dividend Adv	50,411	30,103	67.5
Nuveen California Dividend Adv	2,000	122	1,539.3
Nuveen California Dividend Adv	600	0	1,539.3
Nuveen California Dividend Adv	7,859	9,980	-21.3
Nuveen California Dividend Adv	344	0	-21.3
Nuveen California Investment Q	6,429	12,745	-49.6
Nuveen California Municipal Ma	2,377	8,255	-71.2
Nuveen California Municipal Va	4,469	8,310	-46.2
Nuveen California Performance	11,903	17,961	-33.7
Nuveen California Premium Inco	2,400	1,800	33.3
Nuveen California Quality Inco	9,154	15,646	-41.5
Nuveen California Select Quali	20,810	16,888	23.2
Nuveen California Select Tax-F	2,486	6,047	-58.9
Nuveen Connecticut Dividend Ad	198	198	-58.9
Nuveen Connecticut Dividend Ad	378	247	53.0
Nuveen Connecticut Premium Inc	1,583	5,378	-70.6
Nuveen Connecticut Premium Inc	100	600	-83.3
Nuveen Core Equity Alpha Fund	13,392	17,168	-22.0
Nuveen Diversified Dividend an	423,303	418,941	1.0
Nuveen Dividend Advantage Muni	19,683	7,821	151.7
Nuveen Dividend Advantage Muni	34	400	-91.5
Nuveen Dividend Advantage Muni	398	304	30.9
Nuveen Energy MLP Total Return	20,125	38,425	-47.6
Nuveen Enhanced Municipal Valu	6,368	8,223	-22.6
Nuveen Equity Premium Advantag	25,166	26,203	-4.0
Nuveen Equity Premium and Grow	18,373	12,074	52.2
Nuveen Equity Premium Income F	14,385	32,463	-55.7
Nuveen Equity Premium Opportun	104,238	97,713	6.7
Nuveen Floating Rate Income Fu	75,540	29,386	157.1
Nuveen Floating Rate Income Op	66,214	75,433	-12.2
Nuveen Georgia Premium Income	53	0	-12.2
Nuveen Global Government Enhan	1,549	5,580	-72.2
Nuveen Global Value Opportunit	10,068	43,897	-77.1
Nuveen Insured California Prem	20,439	20,430	-77.1
Nuveen Insured California Prem	17,218	1,560	1,003.7
Nuveen Insured Dividend Advant	1,151	1,851	-37.8
Nuveen Insured Massachusetts T	91	130	-30.0
Nuveen Insured Municipal Oppor	35,376	60,142	-41.2

Nuveen Insured New York Premiu	9,972	404	2,368.3
Nuveen Insured Premium Income	14,517	11,372	27.7
Nuveen Insured Quality Municip	52,733	52,080	1.3
Nuveen Insured Tax-Free Advant	163	0	1.3
Nuveen Investment Quality Muni	3,910	12,511	-68.7
Nuveen Maryland Dividend Advan	1,158	1,058	9.5
Nuveen Maryland Dividend Advan	106	0	9.5
Nuveen Maryland Premium Income	2,730	3,767	-27.5
Nuveen Maryland Premium Income	965	1,554	-37.9
Nuveen Massachusetts Premium I	1,606	1,864	-13.8
Nuveen Massachusetts Premium I	990	1,896	-47.8
Nuveen Michigan Premium Income	3,016	3,373	-10.6
Nuveen Michigan Quality Income	5,787	7,255	-20.2
Nuveen Missouri Premium Income	3,406	3,000	13.5
Nuveen Mortgage Opportunity Te	10,209	7,421	37.6
Nuveen Mortgage Opportunity Te	7,169	2,964	141.9
Nuveen Multi-Currency Short-Te	9,845	23,832	-58.7
Nuveen Multi-Strategy Income a	62,977	68,040	-7.4
Nuveen Municipal Advantage Fun	8,018	13,618	-41.1
Nuveen Municipal High Income O	9,496	3,763	152.4
Nuveen Municipal Income Fund,	20,155	11,086	81.8
Nuveen Municipal Market Opport	8,713	10,153	-14.2
Nuveen Municipal Value Fund, I	91,611	96,930	-5.5
Nuveen Municipal Value Fund, I	15,532	25,964	-40.2
Nuveen New Jersey Dividend Adv	2,791	2,499	11.7
Nuveen New Jersey Investment Q	11,211	15,123	-25.9
Nuveen New Jersey Premium Inco	15,470	7,866	96.7
Nuveen New York Dividend Advan	5,534	2,101	163.4
Nuveen New York Dividend Advan	54	500	-89.2
Nuveen New York Dividend Advan	1,000	500	100.0
Nuveen New York Investment Qua	11,496	9,145	25.7
Nuveen New York Municipal Valu	4,968	3,417	45.4
Nuveen New York Performance PI	10,046	5,159	94.7
Nuveen New York Quality Income	8,295	11,508	-27.9
Nuveen New York Select Quality	5,530	24,724	-77.6
Nuveen New York Select Tax-Fre	2,457	3,870	-36.5
Nuveen North Carolina Dividend	1,200	420	185.7
Nuveen North Carolina Dividend	909	109	733.9
Nuveen North Carolina Dividend	608	608	733.9
Nuveen North Carolina Premium	7,927	9,600	-17.4
Nuveen North Carolina Premium	698	1,104	-36.8
Nuveen Ohio Dividend Advantage	3,600	1,200	200.0
Nuveen Ohio Quality Income Mun	14,446	10,409	38.8
Nuveen Pennsylvania Dividend A	1,300	2,000	-35.0
Nuveen Pennsylvania Dividend A	2,649	3,224	-17.8
Nuveen Pennsylvania Investment	7,703	13,762	-44.0
Nuveen Pennsylvania Premium In	2,361	4,895	-51.8
Nuveen Performance Plus Munici	50,291	28,874	74.2
Nuveen Premier Insured Municip	3,905	8,303	-53.0
Nuveen Premier Municipal Incom	13,024	6,375	104.3
Nuveen Premium Income Municipa	25,391	19,809	28.2
Nuveen Premium Income Municipa	46,731	19,799	136.0
Nuveen Premium Income Municipa	16,653	32,419	-48.6
Nuveen Quality Income Municipa	56,518	70,123	-19.4
Nuveen Quality Preferred Incom	507,830	543,849	-6.6
Nuveen Quality Preferred Incom	296,986	154,357	92.4
Nuveen Quality Preferred Incom	49,608	55,674	-10.9
Nuveen Select Maturities Munic	17,812	23,303	-23.6
Nuveen Select Quality Municipa	26,362	28,574	-7.7
Nuveen Select Tax Free Income	26,042	5,951	337.6
Nuveen Select Tax Free Income	4,365	10,589	-58.8
Nuveen Select Tax Free Income	6,623	4,165	59.0
Nuveen Senior Income Fund Comm	17,205	51,773	-66.8
Nuveen Short Duration Credit O	2,350	3,290	-28.6
Nuveen Tax-Advantaged Dividend	17,255	15,329	12.6
Nuveen Tax-Advantaged Total Re	102,613	109,668	-6.4

Nuveen Texas Quality Income Mu	4,332	5,678	-23.7
Nuveen Texas Quality Income Mu	2,866	1,981	44.7
Nuveen Virginia Dividend Advan	3,126	836	273.9
Nuveen Virginia Dividend Advan	2,910	3,510	-17.1
Nuveen Virginia Premium Income	6,356	4,466	42.3
Nuveen Virginia Premium Income	390.0	190	105.3
Nuveen Virginia Premium Income	200	0	105.3
NV Energy, Inc Common Stock	4,337,839	4,509,332	-3.8
NVR, Inc . Common Stock	209,569	205,498	2.0
NYSE Euronext Common Stock	6,508,359	9,813,561	-33.7

10 Nov 2011 14:45 EDT DJ NYSE Short Interest: Oasis Petroleum - PIMCO 1-3 Year US

	Oct 31	Oct 14	% Chg
Oasis Petroleum Inc . Common St	10,035,952	8,695,551	15.4
Occidental Petroleum Corporati	9,215,164	9,838,948	-6.3
Oceaneering International, Inc	2,667,134	2,648,963	0.7
Och-Ziff Capital Management Gr	1,469,202	1,512,715	-2.9
Ocwen Financial Corporation NE	5,444,819	6,527,471	-16.6
Office Depot, Inc . Common Stoc	30,962,324	35,570,555	-13.0
Officemax Incorporated	14,623,622	15,622,302	-6.4
OGE Energy Corporation Common	889,169	822,608	8.1
Oil Futures Contango ETN due J	400	400	8.1
Oil States International, Inc .	2,581,195	2,484,079	3.9
Oil-Dri Corporation Of America	215,899	234,104	-7.8
Oiltanking Partners, L.P . Comm	11,281	13,992	-19.4
Old National Bancorp Capital T	6,295,719	7,137,476	-11.8
Old Republic International Cor	14,260,846	13,812,356	3.2
Olin Corporation Common Stock	4,577,428	4,633,343	-1.2
OM Group, Inc . Common Stock	1,660,239	1,756,154	-5.5
Omega Healthcare Investors , In	8,813,110	9,258,956	-4.8
Omega Protein Corporation Comm	925,420	899,371	2.9
Omnicare, Inc . Common Stock	14,313,936	14,864,201	-3.7
Omnicare, Inc . Omnicare Capita	69,191	26,064	165.5
Omnicom Group Inc . Common Stoc	7,492,255	8,050,585	-6.9
OMNOVA Solutions Inc . Common S	2,283,418	2,337,106	-2.3
One Liberty Properties, Inc . C	441,190	476,492	-7.4
OneBeacon Insurance Group, Ltd	1,129,027	1,234,211	-8.5
ONEOK Partners, L.P . Common St	2,183,293.0	2,016,704	8.3
ONEOK, Inc . Common Stock	3,719,824	4,173,197	-10.9
OPKO Health Inc . Common Stock	12,574,718	12,725,710	-1.2
Oppenheimer Holdings, Inc . Cla	517,114	550,798	-6.1
Orbital Sciences Corporation C	2,388,791	2,496,342	-4.3
Orbitz Worldwide, Inc . Common	2,827,256	2,963,204	-4.6
Oriental Financial Group, Inc .	3,405,251	3,077,143	10.7
Oriental Financial Group, Inc .	1,300	1,490	-12.8
Oriental Financial Group, Inc .	4,298	4,838	-11.2
Orient-Express Hotels Ltd . Com	6,566,704	6,889,279	-4.7
Orion Marine Group Inc Common	1,383,341	1,613,059	-14.2
Orix Corp Ads Common Stock	44,783	47,253	-5.2
Ormat Technologies, Inc . Commo	1,810,986	2,031,526	-10.9
Oshkosh Corporation Common Sto	4,315,959	5,066,869	-14.8
Overseas Shipholding Group , In	8,855,502	8,123,285	9.0
Owens & Minor, Inc . Common S	6,617,424	7,005,442	-5.5
Owens Corning Inc Common Stock	3,923,534	3,751,132	4.6
Owens Corning Inc Warrant Seri	94,865	98,245	-3.4
Owens-Illinois, Inc . Common St	4,929,756	4,826,026	2.1
Oxford Industries, Inc . Common	1,383,278	1,458,266	-5.1
Oxford Resource Partners, LP C	152,423	153,917	-1.0
P.T. Telekomunikasi Indonesia ,	521,354	509,931	2.2
PAA Natural Gas Storage, L.P .	139,326	143,899	-3.2

Pacific Gas & Electric Co . C	4,937,304	4,822,327	2.4
Packaging Corporation of Ameri	1,404,713	1,667,360	-15.8
Pall Corporation Common Stock	3,624,783	3,231,087	12.2
Pampa Energia S.A . Pampa Energy	86,715	121,880	-28.9
Panasonic Corporation Common S	555,969	557,962	-0.4
Pandora Media, Inc . Common Sto	8,351,383	8,719,990	-4.2
Panhandle Oil and Gas Inc Comm	325,056	348,104	-6.6
PAR Technology Corporation Com	10,654	16,562	-35.7
Paragon Shipping Inc . Class A	111,664	99,824	11.9
Park Electrochemical Corporati	710,393	724,268	-1.9
Parker Drilling Company Common	6,439,723	7,072,040	-8.9
Parker-Hannifin Corporation Co	3,256,578	3,124,129	4.2
Parkway Properties, Inc . 8% Se	330	0	4.2
Parkway Properties, Inc . Commo	1,915,699	1,964,467	-2.5
PartnerRe Ltd . Common Stock	715,943	819,763	-12.7
PartnerRe Ltd . Pfd Ser C	32,454	34,074	-4.8
PartnerRe Ltd . PFD SER E (Berm	61,199	64,970	-5.8
PartnerRe Ltd . Preferred Serie	12,893	9,901	30.2
Patni Computer Systems Limited	47,527	56,591	-16.0
Patriot Coal Corporation Commo	14,370,928	14,007,393	2.6
Pax MSCI EAFE ESG Index ETF	1,336	1,481	-9.8
Pax MSCI North America ESG Ind	1,399	2,371	-41.0
PCM Fund, Inc . Common Stock	38,341	50,631	-24.3
Peabody Energy Corporation Com	10,886,232	10,779,604	1.0
Pearson, Plc Common Stock	709,501	321,061	121.0
Pebblebrook Hotel Trust Common	3,488,698	3,967,847	-12.1
Pebblebrook Hotel Trust PFD SE	2,300	1,970	16.8
Pebblebrook Hotel Trust Prefer	10,955	1,505	627.9
Peco Energy Company Preferred	509	236	115.7
Peco Energy Company Preferred	297	31	858.1
Peco Energy Company Preferred	669	250	167.6
Peco Energy Company Preferred	122	122	167.6
Pengrowth Energy Corporation	2,318,509	1,634,159	41.9
Penn Virginia Corporation Comm	9,793,409	9,720,793	0.7
Penn Virginia Resource Partner	245,287	222,117	10.4
Penn West Petroleum Ltd	2,578,718	1,856,390	38.9
Pennsylvania Real Estate Inves	3,988,836	4,060,083	-1.8
PennyMac Mortgage Investment T	1,258,208	1,361,805	-7.6
Penske Automotive Group, Inc.	5,577,848	5,803,142	-3.9
Pentair, Inc . Common Stock	5,818,092	6,164,714	-5.6
Pep Boys-Manny, Moe & Jack (	6,509,463	7,268,759	-10.4
PEPCO Holdings Inc Common Stoc	8,121,415	9,314,760	-12.8
Pepsico, Inc . Common Stock	9,830,999	13,349,073	-26.4
Peritus High Yield ETF	574	191	200.5
PerkinElmer, Inc . Common Stock	2,325,902	2,442,183	-4.8
Permian Basin Royalty Trust Co	450,589	405,770	11.0
Petrobras Argentina S.A . ADS	83,946	104,206	-19.4
PetroChina Company Limited Com	671,360	882,485	-23.9
Petroleo Brasileiro S.A .- Petr	25,753,364	22,297,388	15.5
Petroleo Brasileiro S.A .- Petr	7,842,083	8,446,791	-7.2
Petroleum Resources Corporatio	408,548	407,461	0.3
Petroquest Energy Inc Common S	10,056,963.0	10,925,839	-8.0
Pfizer, Inc . Common Stock	69,282,301	79,301,116	-12.6
Pharmaceutical Companies Commo	1,297,914	1,444,648	-10.2
Pharmerica Corporation Common	1,895,862	2,198,058	-13.7
PHH Corp Common Stock	5,595,470	6,273,836	-10.8
Philip Morris International In	20,620,617	16,373,063	25.9
Philippine Long Distance Telep	187,751	109,569	71.4
Phoenix Companies, Inc . (The)	6,730,472	7,159,666	-6.0
Phoenix Companies, Inc . Phoeni	318,106	214,458	48.3
Phoenix New Media Limited Amer	125,766	152,733	-17.7
Piedmont Natural Gas Company ,	4,044,635	4,067,789	-0.6
Piedmont Office Realty Trust,	9,857,416	10,132,909	-2.7
Pier 1 Imports, Inc . Common St	5,964,440	6,142,444	-2.9
Pike Electric Corporation Comm	537,307	607,417	-11.5
Pilgrim's Pride Corporation Co	6,029,249	5,634,036	7.0

PIMCO 0-5 Year High Yield Corp	13,273	3,866	243.3
PIMCO 1-3 Year US Treasury Ind	18,182	11,368	59.9

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	Oct 31	Oct 14	% Chg
PIMCO 1-5 Year U.S. TIPS Index	90,444	28,926	212.7
Pimco 15+ Year U.S. TIPS Index	36,252	63,913	-43.3
PIMCO 25+ Year Zero Coupon U.S	9,470.0	6,005	57.7
PIMCO 3-7 Year			
U.S. Treasury I	2,660	1,671	59.2
Pimco 7-15 Year U.S. Treasury	1,968	10,457	-81.2
PIMCO Broad U.S. TIPS Index Fu	28,736	30,000	-4.2
PIMCO Broad U.S. Treasury Inde	303	408	-25.7
Pimco Build America Bond Strat	918	1,469	-37.5
Pimco California Municipal Inc	403,596	417,044	-3.2
PIMCO California Municipal Inc	14,595	14,224	2.6
PIMCO California Municipal Inc	23,451	25,482	-8.0
Pimco Corporate Income Fund Co	91,898	57,586	59.6
Pimco Corporate Opportunity Fu	178,003	206,794	-13.9
PIMCO Enhanced Short Maturity	17,797	5,521	222.4
Pimco Global Stocksplus & In	360,964	375,723	-3.9
Pimco High Income Fund Pimco H	4,235,732	4,292,169	-1.3
Pimco Income Opportunity Fund	248,739	246,172	1.0
PIMCO Income Strategy Fund II	27,062	98,842	-72.6
PIMCO Income Strategy Fund Sha	121,915	105,554	15.5
PIMCO Intermediate Municipal B	54,592	96,319	-43.3
Pimco Investment Grade Corpora	1,490	3,386	-56.0
PIMCO Municipal Income Fund Co	61,418	70,567	-13.0
Pimco Municipal Income Fund II	56,092	79,095	-29.1
PIMCO Municipal Income Fund II	196,952	159,583	23.4
Pimco New York Municipal Incom	12,247	10,472	16.9
PIMCO New York Municipal Incom	6,109	7,248	-15.7
PIMCO New York Municipal Incom	11,624	9,627	20.7
Pinnacle Entertainment, Inc . C	4,687,515	4,824,535	-2.8
Pinnacle West Capital Corporat	1,832,592	1,829,034	0.2
Pioneer Floating Rate Trust Pi	36,662	33,709	8.8
Pioneer High Income Trust Comm	432,554	546,703	-20.9
Pioneer Municipal High Income	130,154	117,781	10.5
Pioneer Municipal High Income	40,591	38,321	5.9
Pioneer Natural Resources Comp	8,837,104	8,426,921	4.9
Pioneer Southwest Energy Partn	179,732	181,212	-0.8
Piper Jaffray Companies Common	990,708	1,057,167	-6.3
Pitney Bowes Inc . Common Stock	26,256,318	26,261,633	-6.3
Plains All American Pipeline ,	1,148,576	889,607	29.1
Plains Exploration & Product	6,567,990	6,082,825	8.0
Plantronics, Inc . Common Stock	4,314,219	4,450,236	-3.1
Platinum Underwriters Holdings	2,118,992	2,273,848	-6.8
Plum Creek Timber Company, Inc	13,042,263	13,380,766	-2.5
PMI Group, Inc . (The) Common S	22,726,320	23,565,483	-3.6
PNC Bank Corp. PNC Financial S	7,116	8,513	-16.4
PNC Cap Tr E Gtd Tr Pfd Secs	113,440	118,372	-4.2
PNC Financial Services Group ,	9,073,234	9,591,247	-5.4
PNC Financial Services Group ,	10,600	25,900	-59.1
PNC Financial Services Group ,	17,453	17,505	-0.3
PNM Resources, Inc . (Holding C	3,417,608	3,519,016	-2.9
Polaris Industries Inc . Common	6,547,444	6,667,975	-1.8
PolyOne Corporation Common Sto	3,909,314	4,731,557	-17.4
Polypore International Inc Com	4,805,695	3,454,501	39.1
Portland General Electric Co C	2,934,772	3,198,596	-8.2
Portugal Telecom SGPS, S.A . C	466,864	384,540	21.4
POSCO Common Stock	629,722	695,513	-9.5

Post Properties, Inc . Common S	3,582,383	3,664,718	-2.2
Post Properties, Inc . Preferre	57	411	-86.1
Potash Corporation of Saskatch	7,476,117	6,391,395	17.0
PowerShares 1-30 Treasury Ladd	1,051	966	8.8
PowerShares Active Low Duratio	5,165	24,312	-78.8
PowerShares Active Mega Cap Fu	2,550	2,417	5.5
PowerShares Active U.S. Real E	6,989	147	4,654.4
PowerShares Aerospace & Defe	7,373,235	5,303,825	39.0
PowerShares Build America Bond	31,390	131,528	-76.1
PowerShares Buyback Achievers	224,231	50,999	339.7
PowerShares CEF Income Composi	178,601	168,458	6.0
PowerShares Chinese Yuan Dim S	2,310	2,044	13.0
PowerShares Cleantech Portfoli	10,322	1,528	575.5
PowerShares Convertible Securi	597	819	-27.1
PowerShares DB 3X German Bund	11,049	8,464	30.5
PowerShares DB 3X Italian Trea	20,893	20,238	3.2
PowerShares DB 3X Japanese Gov	7,221	2,121	240.5
PowerShares DB 3x Long 25 Year	1,720	2,474	-30.5
PowerShares DB 3X Long US Doll	1,311	2,138	-38.7
PowerShares DB 3X Short 25 Yea	21,259	21,219	0.2
PowerShares DB 3X Short US Dol	848	298	184.6
PowerShares DB Agriculture Fun	1,746,312	1,956,744	-10.8
PowerShares DB Base Metals Dou	525	5,785	-90.9
PowerShares DB Base Metals Dou	5,687	47,488	-88.0
PowerShares DB Base Metals Fun	412,560	340,089	21.3
PowerShares DB Base Metals Lon	283	283	21.3
PowerShares DB Base Metals Sho	70,961	200	35,380.5
PowerShares DB Commodity Index	4,350,409	4,527,815	-3.9
PowerShares DB Crude Oil Doubl	65,613	205,248	-68.0
PowerShares DB Crude Oil Long	1,577	1,108	42.3
PowerShares DB Crude Oil Short	12,621	15,715	-19.7
PowerShares DB Energy Fund	125,596	111,878	12.3
PowerShares DB G10 Currency Ha	86,439	242,198	-64.3
PowerShares DB German Bund Fut	565	915	-38.3
PowerShares DB Gold Fund	54,788	64,353	-14.9
PowerShares DB Italian Treasur	4,102	8,420	-51.3
PowerShares DB Japanese Govt B	12,549	13,651	-8.1
PowerShares DB Oil Fund	338,325	238,281	42.0
PowerShares DB Precious Metals	77,720	85,778	-9.4
PowerShares DB Silver Fund	9,280	18,782	-50.6
PowerShares DB USD Index Beari	79,571	140,541	-43.4
PowerShares DB USD Index Bulli	4,698,602	5,802,699	-19.0
PowerShares Dividend Achievers	70,119	348,070	-79.9
PowerShares DWA Developed Mark	139,136	10,952	1,170.4
PowerShares DWA Emerging Marke	66,717	167,374	-60.1
PowerShares DWA Technical Lead	688,808	96,616	612.9
PowerShares Dynamic Banking	823	2,310	-64.4
PowerShares Dynamic Basic Mate	360	1,138	-68.4
PowerShares Dynamic Biotech &	350	445	-21.3
PowerShares Dynamic Build &	3,257	951	242.5
PowerShares Dynamic Consumer D	10,502	22,658	-53.6
PowerShares Dynamic Consumer S	41,807	258	16,104.3
PowerShares Dynamic Developed	357	6,727	-94.7
PowerShares Dynamic Energy	23,520	24,632	-4.5
PowerShares Dynamic Energy E &	580,143	516,493	12.3
PowerShares Dynamic Financial	7,492	9,411	-20.4
PowerShares Dynamic Food & B	29,359	12,492	135.0
PowerShares Dynamic Healthcare	2,028	484	319.0
PowerShares Dynamic Industrial	6,035	6,842	-11.8
PowerShares Dynamic Insurance	1,962	982	99.8

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	Oct 31	Oct 14	% Chg
PowerShares Dynamic LargeCap G	21,482	20,608	4.2
PowerShares Dynamic LargeCap V	2,136	17,608	-87.9
PowerShares Dynamic Leisure &	142,709	30,652	365.6
PowerShares Dynamic MagniQuant	2,024	5,860	-65.5
PowerShares Dynamic Media	767,493	769,477	-0.3
PowerShares Dynamic Networking	38,573.0	586	6,482.4
PowerShares Dynamic Oil Servic	494,294	622,304	-20.6
PowerShares Dynamic Pharmaceut	452,803	301,855	50.0
PowerShares Dynamic Retail	60,808	3,971	1,431.3
PowerShares Dynamic Semiconduc	158,972	55,439	186.8
PowerShares Dynamic Software	1,018	502	102.8
PowerShares Dynamic Technology	3,944	6,155	-35.9
PowerShares Dynamic Utilities	29,898	9,965	200.0
PowerShares Emerging Markets S	389,491	475,798	-18.1
PowerShares Exchange-Traded Fu	223,110	236,220	-5.5
PowerShares Financial Preferre	319,259	372,021	-14.2
PowerShares FTSE RAFI Asia Pac	10,058	161	6,147.2
PowerShares FTSE RAFI Develop	10,180	10,331	-1.5
PowerShares FTSE RAFI Develop	16,557	4,014	312.5
PowerShares FTSE RAFI Emerging	134,316	101,303	32.6
PowerShares FTSE RAFI US 1000	41,056	42,954	-4.4
PowerShares Fundamental Invest	24,078	9,402	156.1
PowerShares Fundamental Pure L	23,619	23,013	2.6
PowerShares Fundamental Pure L	3,591	1,286	179.2
PowerShares Fundamental Pure L	2,155	201,299	-98.9
PowerShares Fundamental Pure M	446	449	-0.7
PowerShares Fundamental Pure M	431	668	-35.5
PowerShares Fundamental Pure M	776	1,453	-46.6
PowerShares Fundamental Pure S	1,320	1,695	-22.1
PowerShares Fundamental Pure S	1,774	1,794	-1.1
PowerShares Fundamental Pure S	2,605	1,452	79.4
PowerShares Global Clean Energ	3,820.0	7,042	-45.8
PowerShares Global Emerging Ma	6,761	57,302	-88.2
PowerShares Global Nuclear Por	13,208	2,375	456.1
PowerShares Global Water Portf	9,007	8,506	5.9
PowerShares Golden Dragon Halt	144,549	141,054	2.5
PowerShares High Yield Corpora	308,134	230,344	33.8
PowerShares High Yield Dividen	277,824	163,954	69.5
PowerShares Ibbotson Alternati	12,958	2,095	518.5
PowerShares India Portfolio	179,596	139,193	29.0
PowerShares Insured CA Municip	6,358	3,077	106.6
PowerShares Insured National M	131,460	169,948	-22.6
PowerShares Insured NY Municip	4,757	5,406	-12.0
PowerShares International Corp	32,892	8,165	302.8
PowerShares Intl Dividend Achi	368,656	79,546	363.5
PowerShares KBW High Dividend	110,537	41,143	168.7
PowerShares KBW International	526	300	75.3
PowerShares KBW Premium Yield	216	1,123	-80.8
PowerShares KBW Property & C	201	1,551	-87.0
PowerShares Listed Private Equ	119,062	55,638	114.0
PowerShares Lux Nanotech Portf	1,328	1,328	114.0
PowerShares Morningstar Stockl	622	622	114.0
PowerShares Preferred Portfoli	403,367	149,131	170.5
PowerShares RiverFront Tactica	651	776	-16.1
PowerShares RiverFront Tactica	2,472	414	497.1
PowerShares S & P 500 BuyWrite	23,509	23,834	-1.4
PowerShares S & P 500 High Bet	102,703	48,762	110.6
PowerShares S & P 500 High Qua	101,427	92,562	9.6
PowerShares S & P 500 Low Vola	357,405	563,739	-36.6
PowerShares VRDO Tax Free Week	50,717	61,993	-18.2
PowerShares Water Resource Por	239,218	222,206	7.7
PowerShares WilderHill Clean E	209,458	189,892	10.3
PowerShares WilderHill Progres	8,456	9,022	-6.3

PowerShares XTF: Dynamic Marke	9,107	9,074	0.4
PowerShares XTF: Dynamic OTC P	100	112	-10.7
PowerShares Zacks Micro Cap	2,410	6,218	-61.2
PP & L Corporation Common Stoc	14,567,945	16,528,567	-11.9
PPG Industries, Inc . Common St	5,611,695	6,109,455	-8.1
PPL Cap Fdg Inc Senior notes	2,103	3,308	-36.4
PPL Corporation Corporate Unit	28,350	2,506	1,031.3
PPL Corporation Corporate Unit	19,721	20,196	-2.4
PPlus Tr GSC-2 Tr Ctf Fltg Rat	240	742	-67.7
PPlus Tr Series GSG 1 Tr Ctf C	11,014	7,494	47.0
PPLUS Trust 7.00% Series SPR-1	3,643	3,483	4.6
PPlus Trust Ser CMT-1 Tr Ctf C	372	1,074	-65.4
PPlus Trust Ser GSC-1 Tr Ctf C	779	458	70.1
PPlus Trust Series GSG-2 Tr Ct	4,380	4,421	-0.9
Praxair, Inc . Common Stock	4,718,291	6,490,314	-27.3
Precision Castparts Corporatio	2,344,095	2,728,553	-14.1
Precision Drilling Corporation	3,787,226	2,963,199	27.8
Preferred Plus Trust (Ser CZN)	1,458	951	53.3
Preferred Plus Trust (Ser LMG)	4,909	8,247	-40.5
Preferred Plus Trust Ser CTR-1	243	37	556.8
Preferred Plus Trust Ser QWS 2	420	320	31.3
Preferred Plus Trust Series LM	588	1,783	-67.0
PreferredPlus Tr Ser UPC 1 Tr	796	1,520	-47.6
PreferredPlus Trust Ser FAR 1	935	2,316	-59.6
Premier Bancshares, Inc. Pefe	245	0	-59.6
Premiere Global Services Inc	1,633,787	1,761,584	-7.3
Prestige Brand Holdings, Inc.	2,401,207	2,521,162	-4.8
Primerica, Inc . Common Stock	1,305,817	1,424,935	-8.4
Primero Mining Corp . New Comm	8,980	27,436	-67.3
Primus Guaranty, Ltd .	1,424,406	1,469,170	-3.0
Primus Guaranty, LTD. Sr Nt (B	4,760	1,350	252.6
Primus Telecommunications Grou	25,108	28,288	-11.2
Principal Financial Group Inc	10,455,291	10,914,034	-4.2
Principal Financial Group, Inc	6,573	9,690	-32.2
ProAssurance Corporation Commo	1,221,206	1,383,107	-11.7
Procter & Gamble Company (Th	32,832,642	35,439,839	-7.4
Progress Energy, Inc . Common S	2,686,670	3,050,134	-11.9
Progressive Corporation (The)	10,581,283	14,819,545	-28.6
Progressive Waste Solutions Lt	315,138	240,749	30.9
ProLogis, Inc 6.75% Preferred	1,541	1,541	30.9
ProLogis, Inc 6.75% Series R C	6,973	5,418	28.7
ProLogis, Inc 6.85% Series P C	2,862	3,168	-9.7
ProLogis, Inc Pfd Series L 6.5	847	747	13.4
ProLogis, Inc . 6.75% Series S	7,990	6,825	17.1
ProLogis, Inc . Common Stock	15,070,124	15,636,461	-3.6
ProLogis, Inc . Preferred Serie	122	48	154.2
Promotora De Informaciones SA	1,740,967	1,676,341	3.9
Promotora de Informaciones, S.	32,604	79,345	-58.9
PROS Holdings, Inc . Common Sto	891,752	991,992	-10.1
ProShares Credit Suisse 130/30	4,700	16,919	-72.2
ProShares Hedge Replication ET	100	155	-35.5
ProShares RAFI Long Short ETF	1,588	217	631.8

10 Nov 2011 14:46 EDT DJ NYSE Short Interest: ProShares Short 20+ - ProShares UltraSh

	Oct 31	Oct 14	% Chg
ProShares Short 20+ Year Treas	145,377	23,746	512.2
ProShares Short 7 10 Year Trea	66,712	68,046	-2.0
ProShares Short Dow30	1,056,787	1,121,394	-5.8
ProShares Short Financials	92,248	146,320	-37.0
ProShares Short FTSE China 25	2,273	72,876	-96.9

ProShares Short High Yield	10,211	17,371	-41.2
ProShares Short Investment Gra	1,359	3,139	-56.7
ProShares Short KBW Regional B	3,661	11,476	-68.1
ProShares Short MidCap400	357	32,152	-98.9
ProShares Short MSCI EAFE	79,005	125,060	-36.8
ProShares Short MSCI Emerging	2,946	18,068	-83.7
ProShares Short Oil & Gas	717	5,141	-86.1
ProShares Short QQQ	173,470	118,679	46.2
ProShares Short Real Estate	7,608	108,667	-93.0
ProShares Short Russell2000	97,050	66,722	45.5
ProShares Short S & P500	702,936	716,109	-1.8
ProShares Short SmallCap600	1,127	47,705	-97.6
ProShares Short VIX Short Term	580	0	-97.6
ProShares Trust Ultra VIX Shor	11,815	2,645	346.7
ProShares Trust VIX Mid-Term F	7,023	6,667	5.3
ProShares Trust VIX Short-Term	100,035	144,772	-30.9
ProShares Ultra 20+ Year Treas	36,696	36,167	1.5
ProShares Ultra 7-10 Year Trea	22,726	14,659	55.0
ProShares Ultra Basic Material	287,528	101,074	184.5
ProShares Ultra Consumer Goods	834	257	224.5
ProShares Ultra Consumer Servi	885	935	-5.3
ProShares Ultra DJ UBS Natural	2,499	3,962	-36.9
ProShares Ultra DJ-AIG Commodi	1,065	978	8.9
ProShares Ultra DJ-AIG Crude O	2,583,606	2,715,484	-4.9
ProShares Ultra Dow30	150,075	160,267	-6.4
ProShares Ultra Euro	29,166	16,866	72.9
ProShares Ultra Financials	1,142,480	1,063,047	7.5
ProShares Ultra FTSE China 25	30,340	43,921	-30.9
ProShares Ultra Gold	102,847	232,751	-55.8
ProShares Ultra Health Care	10,548	10,746	-1.8
ProShares Ultra High Yield ETF	608	1,390	-56.3
ProShares Ultra Industrials	29,238	23,598	23.9
ProShares Ultra Investment Gra	100	100	23.9
ProShares Ultra KBW Regional B	75,404	31,700	137.9
ProShares Ultra MidCap400	142,871	50,608	182.3
ProShares Ultra MSCI Brazil	18,997	3,142	504.6
ProShares Ultra MSCI EAFE	2,572	724	255.2
ProShares Ultra MSCI Emerging	17,815	43,753	-59.3
ProShares Ultra MSCI Europe	7,210	13,624	-47.1
ProShares Ultra MSCI Japan	729	824	-11.5
ProShares Ultra MSCI Mexico In	420	309	35.9
ProShares Ultra MSCI Pacific e	629	682	-7.8
ProShares Ultra Oil & Gas	509,698	529,601	-3.8
ProShares Ultra QQQ	579,996	412,803	40.5
ProShares Ultra Real Estate	523,117	540,291	-3.2
ProShares Ultra Russell MidCap	657	657	-3.2
ProShares Ultra Russell MidCap	8,569	8,236	4.0
ProShares Ultra Russell1000 Gr	22,450	18,382	22.1
ProShares Ultra Russell1000 Va	9,366	8,521	9.9
ProShares Ultra Russell2000	707,210	406,076	74.2
ProShares Ultra Russell2000 Gr	49,752	3,572	1,292.8
ProShares Ultra Russell2000 Va	15,090	6,310	139.1
ProShares Ultra Russell3000	1,316	2,016	-34.7
ProShares Ultra S & P500	2,742,262	3,143,046	-12.8
ProShares Ultra Semiconductors	50,299	49,376	1.9
ProShares Ultra Silver	4,617,333	3,808,825	21.2
ProShares Ultra SmallCap600	17,577	140,994	-87.5
ProShares Ultra Technology	10,657	63,536	-83.2
ProShares Ultra Telecommunicat	3,063	1,913	60.1
ProShares Ultra Utilities	3,049	697	337.4
ProShares Ultra Yen	2,865	2,750	4.2
ProShares UltraPro Dow30	21,673	9,278	133.6
ProShares UltraPro Russell2000	188,570	86,776	117.3
ProShares UltraPro S & P 500	451,401	650,617	-30.6
ProShares UltraPro Short Russe	182,827	277,506	-34.1
ProShares UltraPro Short S & P	1,798,765	2,800,285	-35.8

ProShares UltraShort 3 7 Year	1,533	1,128	35.9
ProShares UltraShort Basic Mat	135,250	138,179	-2.1
ProShares UltraShort Consumer	17,094	63,821	-73.2
ProShares UltraShort Consumer	325	21,608	-98.5
ProShares UltraShort DJ UBS Na	45	105	-57.1
ProShares UltraShort DJ-AIG Co	1,409	623	126.2
ProShares UltraShort DJ-AIG Cr	299,826	424,365	-29.3
ProShares UltraShort Dow30	979,079	1,369,009	-28.5
ProShares UltraShort Euro	397,059	552,573	-28.1
ProShares UltraShort Financial	491,999	593,107	-17.0
ProShares Ultrashort FTSE Chin	326,684	478,170	-31.7
ProShares UltraShort Gold	242,715	539,216	-55.0
ProShares UltraShort Health Ca	3,867	9,797	-60.5
ProShares UltraShort Industria	25,096	30,269	-17.1
ProShares UltraShort Lehman 20	14,912,221	14,527,802	2.6
ProShares UltraShort Lehman 7-	150,646	125,957	19.6
ProShares UltraShort MidCap400	45,898	35,301	30.0
ProShares UltraShort MSCI Braz	50,654	202,004	-74.9
ProShares UltraShort MSCI EAFE	31,952	22,936	39.3
ProShares UltraShort MSCI Emer	323,192	352,467	-8.3
ProShares UltraShort MSCI Euro	158,390	141,519	11.9
ProShares UltraShort MSCI Japa	38,791	36,171	7.2
ProShares UltraShort MSCI Mexi	50	2,321	-97.8
ProShares UltraShort MSCI Paci	110	6,703	-98.4
ProShares UltraShort Oil & G	645,935	406,005	59.1
ProShares UltraShort QQQ	1,271,224	1,514,845	-16.1
ProShares UltraShort Real Esta	366,049	361,018	1.4
ProShares UltraShort Russell M	2,449	7,755	-68.4
ProShares UltraShort Russell M	4,927	5,446	-9.5
ProShares UltraShort Russell10	1,349	119,201	-98.9
ProShares UltraShort Russell10	13,045	2,089	524.5
ProShares UltraShort Russell20	512,436	361,287	41.8
ProShares UltraShort Russell20	2,727	66,201	-95.9
ProShares UltraShort Russell20	5,531.0	7,873	-29.7
ProShares UltraShort Russell30	8,178	14,379	-43.1
ProShares UltraShort S & P500	8,136,461	9,717,063	-16.3
ProShares UltraShort Semicondu	31,898	43,241	-26.2
ProShares UltraShort Silver	2,577,264.0	3,625,685	-28.9
ProShares UltraShort SmallCap6	1,487	9,278	-84.0
ProShares UltraShort Technolog	31,285	22,823	37.1
ProShares UltraShort Telecommu	3,730	14,357	-74.0
ProShares UltraShort TIPS	6,729	5,629	19.5
ProShares UltraShort Utilities	1,133	15,329	-92.6
ProShares UltraShort Yen New	37,268	27,073	37.7

10 Nov 2011 14:46 EDT DJ NYSE Short Interest: Protective Life - Regency Energy Part

	Oct 31	Oct 14	% Chg
Protective Life Corporation 8.	4,675	4,048	15.5
Protective Life Corporation Ca	7,151	10,970	-34.8
Protective Life Corporation Co	2,748,704	2,626,961	4.6
Protective Life Corporation Gt	6,855	6,605	3.8
Protective Life Corporation PL	5,622	3,246	73.2
Protective Life Corporation PL	907	1,171	-22.5
Provident Energy Ltd. Ordinary	795,792	1,093,926	-27.3
Provident Financial Services,	2,644,823	3,998,309	-33.9
Prudential Financial Inc Jr Su	17,972	6,362	182.5
Prudential Financial Inflation	490	488	0.4
Prudential Financial, Inc . Com	10,003,629	10,141,895	-1.4
Prudential Public Limited Comp	294,974	298,034	-1.0
Prudential Public Limited Comp	12,847	11,566	11.1

Prudential Public Limited Comp	22,191	14,801	49.9
PS Business Parks, Inc . Common	641,104	703,549	-8.9
PS Business Parks, Inc . Deposi	5,277	5,967	-11.6
PS Business Parks, Inc . Deposi	1,395	4,096	-65.9
PS Business Parks, Inc . Deposi	7,100	6,837	3.8
PS Business Parks, Inc . Deposi	1,330	1,659	-19.8
PS Business Parks, Inc . Deposi	12	868	-98.6
PS Business Parks, Inc . Deposi	64	151	-57.6
PT Indosat TBK American Deposi	7,092	5,135	38.1
Public Service Enterprise Grou	7,061,360	8,148,393	-13.3
Public Storage Depositary Sha	8,685	8,945	-2.9
Public Storage Depositary Sha	7,498	6,706	11.8
Public Storage Common Stock	4,762,756	4,931,334	-3.4
Public Storage Dep Shs 6.125%	9,715	8,828	10.0
Public Storage Depositary Sh r	7,413	6,100	21.5
Public Storage Depositary Shar	18,507	23,506	-21.3
Public Storage Depositary Shar	6,888	2,928	135.2
Public Storage Depositary Shar	4,448	3,019	47.3
Public Storage Depositary Shar	10,618	12,415	-14.5
Public Storage Depositary Shar	13,843	12,288	12.7
Public Storage Depositary Shar	13,501	13,202	2.3
Public Storage DEPOSITARY SHS	23,471	17,784	32.0
Public Storage DEPOSITARY SHS	8,806	7,921	11.2
Public Storage Depositary Sh R	45,461	12,676	258.6
Public Storage Depositary Shar	7,641	4,430	72.5
Public Storage Public Storage,	14,468	10,724	34.9
Public Storage Public Storage	8,522	7,007	21.6
Pulse Electronics Corporation	3,383,750	3,518,677	-3.8
PulteGroup, Inc . Common Stock	27,987,727	28,647,164	-2.3
PulteGroup, Inc . Sr Nt	11,047	5,859	88.5
Putnam High Income Securities	18,730	13,638	37.3
Putnam Managed Municipal Incom	33,972	55,680	-39.0
Putnam Master Intermediate Inc	20,500	26,809	-23.5
Putnam Municipal Opportunities	23,527	33,255	-29.3
Putnam Premier Income Trust Co	152,242	117,321	29.8
PVH Corp . Common Stock	2,096,126	1,836,745	14.1
Pzena Investment Management In	463,249	487,305	-4.9
QEP Resources, Inc . Common Sto	4,760,525	4,800,297	-0.8
Qiao Xing Mobile Communication	15,406	23,507	-34.5
Qihoo 360 Technology Co. Ltd .	3,585,511	3,711,018	-3.4
QR Energy, LP Common Units rep	229,955	225,941	1.8
Quad Graphics, Inc Class A Com	2,858,472	2,771,759	3.1
Quaker Chemical Corporation Co	509,641	537,360	-5.2
Quanex Building Products Corpo	1,952,843	2,160,499	-9.6
Quanta Services, Inc . Common S	6,622,676	7,094,505	-6.7
QuantShares U.S. Market Neutra	200	6,017	-96.7
QuantShares U.S. Market Neutra	275	659	-58.3
QuantShares U.S. Market Neutra	12,500	1,946	542.3
QuantShares U.S. Market Neutra	200	425	-52.9
QuantShares U.S. Market Neutra	3,535	1,291	173.8
QuantShares U.S. Market Neutra	12,118	12,124	173.8
QuantShares U.S. Market Neutra	350	550	-36.4
Quantum Corporation Common Sto	10,846,667	11,878,010	-8.7
Quest Diagnostics Incorporated	8,053,973	8,824,387	-8.7
Questar Corporation Common Sto	3,660,860	5,262,467	-30.4
Quicksilver Resources Inc . Com	26,144,236	28,813,831	-9.3
Quiksilver, Inc . Common Stock	6,190,725.0	6,274,824	-1.3
Qwest Corporation 7.375% Notes	173,589	175,392	-1.0
Qwest Corporation 7.50% Notes	27,081	17,175	57.7
Rackspace Hosting, Inc Common	10,082,819	10,742,386	-6.1
Radian Group Inc . Common Stock	21,626,214	21,749,000	-0.6
Radioshack Corporation Common	10,918,629	10,287,803	6.1
RailAmerica, Inc . Common Stock	1,795,969	1,877,609	-4.3
RAIT Financial Trust 7.75% Se	4,532	5,628	-19.5
RAIT Financial Trust 8.375% Se	2,650	5,011	-47.1
RAIT Financial Trust 8.875% Se	1,559	316	393.4

RAIT Financial Trust New Commo	5,113,707	4,808,617	6.3
Ralcorp Holdings, Inc . Common	801,180	896,489	-10.6
Ralph Lauren Corporation Commo	3,201,036	3,276,597	-2.3
Ramco-Gershenson Properties Tr	3,003,696	3,124,278	-3.9
Ramco-Gershenson Properties Tr	7,184	7,410	-3.0
Range Resources Corporation Co	8,996,260	9,273,078	-3.0
Raymond James Financial, Inc .	2,299,844	2,581,171	-10.9
Rayonier Inc . REIT Common Stoc	4,001,698	3,990,114	0.3
Raytheon Company Common Stock	6,030,685	5,906,086	2.1
RBS Capital Funding Trust V	50,002	39,152	27.7
RBS Capital Funding Trust VI	1,678	677	147.9
RBS Capital Funding Trust VII	42,484	33,455	27.0
RBS Global Big Pharma Exchange	801	0	27.0
RBS Gold Trendpilot Exchange T	4,809	555	766.5
RBS Oil Trendpilot ETN	1,136	1,781	-36.2
RBS US Large Cap Trendpilot ET	62,215	75,015	-17.1
RBS US Mid Cap Trendpilot ETN	16,779	16,744	0.2
RCM Strategic Global Governmen	197,726	191,645	3.2
RealD Inc Common Stock	6,289,189	7,270,659	-13.5
Realty Income Corporation 7.37	2,119	3,012	-29.6
Realty Income Corporation Comm	7,011,487	7,563,157	-7.3
Realty Income Corporation Mont	2,564	3,262	-21.4
Red Hat, Inc . Common Stock	4,818,633	4,726,667	1.9
Red Lion Hotels Capital Trust	1,113	115	867.8
Red Lions Hotels Corporation C	561,937	619,488	-9.3
Reddy Ice Holdings, Inc . Commo	574,899	665,840	-13.7
Redwood Trust, Inc . Common Sto	4,292,409	4,613,917	-7.0
Reed Elsevier NV American Depo	20,763	15,437	34.5
Reed Elsevier NV PLC New ADS	121,774	113,352	7.4
Regal Beloit Corporation Commo	2,747,348	2,682,243	2.4
Regal Entertainment Group Clas	18,598,408	20,216,319	-8.0
Regency Centers Corporation 7.	954	1,251	-23.7
Regency Centers Corporation 7.	5,341	4,763	12.1
Regency Centers Corporation Co	8,346,988	8,345,711	12.1
Regency Centers Corporation Pr	3,124	3,031	3.1
Regency Energy Partners LP Com	1,098,766	1,082,250	1.5

10 Nov 2011 14:47 EDT DJ NYSE Short Interest: Regions Financial - Rydex S & P Eq

	Oct 31	Oct 14	% Chg
Regions Financial Corporation	22,689,148	24,393,501	-7.0
Regions Fing Tr III Tr Pfd Sec	35,095	40,538	-13.4
Regis Corporation Common Stock	7,364,601	7,845,180	-6.1
Reinsurance Group of America,	581,365	667,481	-12.9
Reliance Steel & Aluminum Co	1,490,872	1,729,713	-13.8
RenaissanceRe Holdings Ltd . 6.	11,153	6,749	65.3
RenaissanceRe Holdings Ltd . 6.	44,783	28,194	58.8
RenaissanceRe Holdings Ltd. Co	1,894,789	2,126,291	-10.9
Reyesola Ltd . Common Shares of	7,153,441	6,999,573	2.2
Renren Inc . American Depositar	7,122,515	8,412,159	-15.3
Republic Services, Inc . Common	4,635,263	5,463,541	-15.2
ResMed Inc . Common Stock	8,291,540	10,283,689	-19.4
Resolute Energy Corporation Co	5,867,863	5,839,101	0.5
Resolute Energy Corporation Wa	6,188	5,588	10.7
Resource Capital Corp . Resourc	3,748,560	3,609,223	3.9
RevenueShares ADR	17,577	186	9,350.0
RevenueShares Financials Secto	200	654	-69.4
RevenueShares Large Cap	21,673	2,798	674.6
RevenueShares Mid Cap	157,957	1,193	13,140.3
RevenueShares Navallier Overal	225	207	8.7
RevenueShares Small Cap	12,895	15,961	-19.2

Revlon, Inc . New Common Stock	602,322	699,987	-14.0
REX American Resources Corpora	238,432	262,848	-9.3
Reynolds American Inc Common S	6,618,857	7,484,608	-11.6
Rhino Resource Partners LP Com	50,000	43,437	15.1
Rio Tinto Plc Common Stock	12,127,757	10,069,309	20.4
Ritchie Bros. Auctioneers Inco	13,138,458	11,112,177	18.2
Rite Aid Corporation Common St	56,515,458	61,146,677	-7.6
Rivus Bond Fund	9,766	19,706	-50.4
RLI Corp . Common Stock	1,836,742	1,877,457	-2.2
RLJ Lodging Trust Common Share	1,107,550	1,220,635	-9.3
Roadrunner Transportation Syst	358,939	394,444	-9.0
Robbins & Myers, Inc . Common	1,810,749	1,950,568	-7.2
Robert Half International Inc .	8,794,155	9,789,749	-10.2
Rock-Tenn Company Common Stock	1,692,079	1,658,558	2.0
Rockwell Automation, Inc . Comm	2,414,268	3,047,999	-20.8
Rockwell Collins, Inc . Common	7,752,666	8,354,534	-7.2
Rockwood Holdings, Inc . Common	1,608,407	1,376,461	16.9
Rogers Communication, Inc . Com	20,650,837	21,450,000	-3.7
Rogers Corporation Common Stoc	967,241	950,627	1.7
Rollins, Inc . Common Stock	2,572,161	2,793,826	-7.9
Roper Industries, Inc . Common	3,113,414	3,640,672	-14.5
Rosetta Stone Rosetta Stone, I	2,477,874	2,692,726	-8.0
Rowan Companies, Inc . Common S	5,767,462	5,769,810	-8.0
Royal Bank Of Canada Common St	7,875,436	8,976,489	-12.3
Royal Bank of Scotland Group P	1,464,698	1,933,173	-24.2
Royal Bank of Scotland Group P	554,419	593,726	-6.6
Royal Bank of Scotland Group P	37,862	22,040	71.8
Royal Bank of Scotland Group P	9,573	20,725	-53.8
Royal Bank of Scotland Group P	221,599	245,535	-9.7
Royal Bank of Scotland Group P	33,907	49,091	-30.9
Royal Bank of Scotland Group P	101,992	99,652	2.3
Royal Bank of Scotland Group P	8,039	21,232	-62.1
Royal Bank of Scotland Group P	2,029	2,016	0.6
Royal Bank of Scotland Group P	76,746	64,095	19.7
Royal Bank of Scotland Group P	56,923	22,993	147.6
Royal Caribbean Cruises Ltd . C	8,586,856	9,458,745	-9.2
Royal Dutch Shell PLC Royal Du	2,382,078	1,482,051	60.7
Royal Dutch Shell PLC Royal Du	2,133,986.0	2,586,791	-17.5
Royce Focus Trust Inc 6.00% Cu	6,992	5,271	32.7
Royce Micro-Cap Trust, Inc. Co	12,977	13,570	-4.4
Royce Micro-Cap Trust, Inc . Pr	232	415	-44.1
Royce Value Trust, Inc . 5.90%	2,925	763	283.4
Royce Value Trust, Inc . Common	33,624	22,380	50.2
RPC, Inc . Common Stock	6,690,200	6,759,492	-1.0
RPM International Inc . Common	2,467,583	2,667,789	-7.5
RSC Holdings Inc . RSC Holdings	5,067,714	4,572,342	10.8
RTI International Metals, Inc .	5,869,250	6,053,885	-3.0
Ruby Tuesday, Inc . Common Stoc	5,297,030	5,824,197	-9.1
Ruddick Corporation Common Sto	3,270,788	3,424,391	-4.5
Russell 1000 High Beta ETF	216	100	116.0
Russell 1000 High Momentum ETF	1,121	1,798	-37.7
Russell 1000 Low Beta ETF	2,798	2,798	-37.7
Russell 1000 Low Volatility ET	19,764	55,385	-64.3
Russell 2000 High Beta ETF	502	614	-18.2
Russell 2000 High Momentum ETF	665	1,728	-61.5
Russell 2000 High Volatility E	905	1,548	-41.5
Russell 2000 Low Volatility ET	437	29,342	-98.5
Russell Aggressive Growth ETF	348	563	-38.2
Russell Consistent Growth ETF	100	100	-38.2
Russell Contrarian ETF	418.0	419	-0.2
Russell Equity Income ETF	4,358	4,728	-7.8
Russell Exchange Traded Funds	13,622	14,028	-2.9
Russell Growth at a Reasonable	11,940	16,026	-25.5
Russell Low P E ETF	7,503	8,873	-15.4
Ryder System, Inc . Common Stoc	1,275,064	1,104,900	15.4
Rydex 2x S & P 500 ETF	21,353	18,223	17.2

Rydex CurrencyShares Australia	1,135,367	707,748	60.4
Rydex CurrencyShares British P	249,997	121,790	105.3
Rydex CurrencyShares Canadian	612,380	593,827	3.1
Rydex CurrencyShares Euro Curr	7,721,340	6,323,700	22.1
Rydex CurrencyShares Japanese	807,521	715,057	12.9
Rydex CurrencyShares Mexican P	44,619	45,403	-1.7
Rydex CurrencyShares Swedish K	4,161	4,611	-9.8
Rydex CurrencyShares Swiss Fra	282,031	415,747	-32.2
Rydex Inverse 2x S & P 500 ETF	44,637	30,824	44.8
Rydex MSCI All Country World (	128	18,302	-99.3
Rydex MSCI EAFE Equal Weight E	15,625	13,572	15.1
Rydex MSCI Emerging Markets Eq	15,903	85,167	-81.3
Rydex Russell 1000 Equal Weigh	123,329	18,806	555.8
Rydex Russell 2000 Equal Weigh	6,038	30,735	-80.4
Rydex Russell Midcap Equal Wei	62,675	11,453	447.2
Rydex Russell Top 50 ETF	33,491	9,807	241.5
Rydex S & P 500 Pure Growth ET	66,602	696	9,469.3
Rydex S & P 500 Pure Value ETF	30,621	15,891	92.7
Rydex S & P Equal Weight Consu	618	108	472.2
Rydex S & P Equal Weight Consu	16,389	3,460	373.7
Rydex S & P Equal Weight Energ	3,784	5,587	-32.3
Rydex S & P Equal Weight ETF	1,141,391	650,155	75.6
Rydex S & P Equal Weight Finan	17,931	5,404	231.8
Rydex S & P Equal Weight Healt	964,758	293,556	228.6
Rydex S & P Equal Weight Indus	10,250	478	2,044.4
Rydex S & P Equal Weight Mater	3,225	132	2,343.2
Rydex S & P Equal Weight Techn	168	1,153	-85.4
Rydex S & P Equal Weight Utili	9,117	11,910	-23.5

10 Nov 2011 14:47 EDT DJ NYSE Short Interest: Rydex S & P Midcap 400 - SLM Corp

	Oct 31	Oct 14	% Chg
Rydex S & P Midcap 400 Pure Gr	106,163	3,548	2,892.2
Rydex S & P Midcap 400 Pure Va	5,079	222	2,187.8
Rydex S & P SmallCap 600 Equal	200	500	-60.0
Rydex S & P Smallcap 600 Pure	97,491	41,686	133.9
Rydex S & P Smallcap 600 Pure	39,342	38,489	2.2
Ryland Group, Inc. (The) Commo	6,344,582	6,796,107	-6.6
Sabine Royalty Trust Common St	17,731	25,814	-31.3
Safe Bulkers, Inc Common Stock	359,225	318,713	12.7
Safeguard Scientifics, Inc. Ne	1,954,040	2,274,278	-14.1
Safety First Trust Principal-P	100	100	-14.1
Safety First Trust Principal-P	800	954	-16.1
Safety First Trust Principal-P	760	460	65.2
Safety First Trust Principal-P	100	100	65.2
Safety First Trust Safety Firs	100	100	65.2
Safety First Trust Safety Firs	190	190	65.2
Safety First Trust Series 2009	545	245	122.4
Safeway Inc. Common Stock	27,300,802	28,630,313	-4.6
SAIC Inc Common Stock	10,242,884	9,374,610	9.3
Saks Incorporated Common Stock	34,708,746	35,868,211	-3.2
Salesforce.com Inc Common Stoc	11,481,946	11,319,393	1.4
Salient MLP and Energy Infracor	34,344	36,180	-5.1
Sally Beauty Holdings, Inc. (N	2,633,092	3,057,248	-13.9
San Juan Basin Royalty Trust C	542,748	502,441	8.0
Sandridge Energy Inc. Common S	35,663,667	36,058,234	-1.1
SandRidge Mississippian Trust	303,543	217,557	39.5
SandRidge Permian Trust Common	140,540	57,218	145.6
Sanofi American Depositary Sha	2,052,442	1,941,181	5.7
Santander Finance Preferred SA	4,209	4,285	-1.8
Santander Holdings USA, Inc. D	2,627	428	513.8

SAP AG ADS	3,553,156	4,336,268	-18.1
Sappi Limited Common Stock	34,764	31,636	9.9
Sara Lee Corporation Common St	9,053,310	8,042,650	12.6
Saratoga Investment Corp New	4,442	3,000	48.1
Sasol Ltd . American Depositary	345,431	251,587	37.3
Saturns Goldman Sachs Cap I Se	744	1,350	-44.9
Saturns Goldman Sachs Group In	1,982	1,503	31.9
Sauer-Danfoss Inc . Common Stoc	456,487	477,635	-4.4
Saul Centers, Inc . Common Stoc	293,376	370,297	-20.8
Saul Centers, Inc . Depositary	100	280	-64.3
Saul Centers, Inc . Depositary	1,051	3,695	-71.6
SCANA Corporation Common Stock	3,313,888	3,480,594	-4.8
Scana Corporation SCANA CORPOR	4,246	5,370	-20.9
Schawk, Inc . Common Stock	356,649	406,529	-12.3
Schiff Nutrition International	603,642	631,831	-4.5
Schlumberger N.V . Common Stock	20,472,211	18,819,305	8.8
Schwab Emerging Markets Equity	170,304	177,679	-4.2
Schwab Intermediate-Term U.S.	11,320	12,867	-12.0
Schwab International Equity ET	48,809	66,921	-27.1
Schwab International Small-Cap	7,477	12,469	-40.0
Schwab Short-Term U.S. Treasur	7,692	10,758	-28.5
Schwab U.S. Broad Market ETF	126,863	93,618	35.5
Schwab U.S. Large-Cap ETF	50,819	72,387	-29.8
Schwab U.S. Large-Cap Growth E	56,837	17,661	221.8
Schwab U.S. Large-Cap Value ET	4,487	37,609	-88.1
Schwab U.S. Mid Cap ETF	32,101	7,380	335.0
Schwab U.S. REIT ETF	10,073	19,532	-48.4
Schwab U.S. Small-Cap ETF	45,678	9,835	364.4
Schwab U.S. TIPs ETF	19,411	62,006	-68.7
Schwab US Aggregate Bond ETF	5,849	9,128	-35.9
Schwab US Dividend Equity ETF	242,853	0	-35.9
Schweitzer-Mauduit Internation	658,875	722,904	-8.9
Scorpio Tankers Inc . Common Sh	1,321,690	1,441,854	-8.3
Scotts Miracle-Gro Company (Th	4,837,001	5,081,612	-4.8
Scripps Networks Interactive ,	4,671,451	4,869,459	-4.1
SeaBright Holdings, Inc . Commo	732,269	826,965	-11.5
SEACOR Holdings Inc . Common St	329,479	328,347	0.3
SeaCube Container Leasing Ltd .	544,134	598,399	-9.1
Seadrill Limited Ordinary Shar	5,265,200	5,255,959	0.2
Sealed Air Corporation Common	2,570,743	3,013,238	-14.7
Sealy Corporation 8% Senior Se	8,220.0	9,559	-14.0
Sealy Corporation Common Stock	13,815,681.0	14,290,840	-3.3
Seaspan Corporation 9.50% Seri	8,764	3,572	145.4
Seaspan Corporation Seaspan Co	1,497,243	1,446,180	3.5
Select Asset Inc. Select Asset	2,799	2,284	22.5
Select Medical Holdings Corpor	4,315,854	4,434,671	-2.7
Selective Insurance Group, Inc	6,485	2,736	137.0
Semgroup Corporation Class A C	1,596,398	1,637,466	-2.5
SemGroup Corporation Warrant E	100	1,000	-90.0
Semiconductor Manufacturing I	367,853	312,025	17.9
Sempra Energy Common Stock	3,834,445	3,714,316	3.2
Senior Housing Properties Trus	2,298,245	2,652,468	-13.4
Sensata Technologies Holding N	3,839,297	3,930,405	-2.3
Sensient Technologies Corporat	1,495,096	1,721,434	-13.1
Sequans Communications S.A . Am	1,136,039	964,648	17.8
Service Corporation Internatio	6,753,987	7,043,048	-4.1
ShangPharma Corporation Americ	7,156	6,414	11.6
Shaw Communications Inc . Commo	588,547	189,382	210.8
Shaw Group Inc . (The) Common S	1,561,154	2,044,577	-23.6
Sherwin-Williams Company (The)	3,481,211	4,683,162	-25.7
Shinhan Financial Group Co Ltd	77,084	69,751	10.5
Ship Finance International Lim	4,309,361	3,967,040	8.6
Short Basic Materials	700	149,334	-99.5
Short Term Municipal Bond Stra	4,421	10,999	-59.8
Siemens AG American Depository	647,931	844,515	-23.3
Signet Jewelers Limited Common	1,798,032	2,198,053	-18.2

Silver Wheaton Corp Common Sha	4,179,442	3,605,515	15.9
Silvercorp Metals Inc Ordinary	13,765,636	15,406,214	-10.6
Simcere Pharmaceutical Group S	203,492	196,587	3.5
Simon Property Group, Inc . Com	9,852,443	10,361,828	-4.9
Simon Property Group, Inc . Sim	606	117	417.9
Simpson Manufacturing Company ,	2,262,240	2,282,695	-0.9
Sims Metal Management Ltd Spon	287,100	299,441	-4.1
Singapore Fund, Inc. (The) Com	10,170	5,307	91.6
SINOPEC Shanghai Petrochemical	33,053	34,388	-3.9
Six Flags Entertainment Corpor	4,458,934	5,077,174	-12.2
SJW Corporation Common Stock	499,465	551,320	-9.4
SK Telecom Corporation, Ltd. C	2,217,484	2,042,078	8.6
Skechers U.S.A., Inc . Common S	6,623,970	5,470,611	21.1
Skilled Healthcare Group, Inc .	1,515,973	2,007,286	-24.5
Skyline Corporation Common Sto	385,939	400,124	-3.5
SL Green Realty Corporation 7.	10,974	14,230	-22.9
SL Green Realty Corporation 7.	7,273	8,685	-16.3
SL Green Realty Corporation Co	5,677,406	5,857,159	-3.1
SLM Corporation 6.398% CPI-Lin	11,814	8,571	37.8
SLM Corporation CPI Lkd Nt Flt	149,231	157,282	-5.1

10 Nov 2011 14:47 EDT DJ NYSE Short Interest: SLM Corp - SPDR S & P Retail ETF

	Oct 31	Oct 14	% Chg
SLM Corporation Preferred Seri	21,273	21,373	-0.5
SLM Corporation Preferred Stoc	2,840	3,151	-9.9
SLM Corporation Sr Nt 12/15/20	177,606	186,829	-4.9
SLM Corporation , Common Stock	8,474,397	8,957,407	-5.4
SM Energy Company Common Stock	2,831,135	2,012,020	40.7
Smith & Nephew SNATS, Inc. C	850,235	841,808	1.0
Smithfield Foods, Inc . Common	9,805,112	10,323,238	-5.0
Snap-On Incorporated Common St	722,125	671,486	7.5
Sociedad Quimica y Minera S.A.	1,316,034	1,355,838	-2.9
Solarwinds, Inc. Common Stock	4,861,118	4,026,412	20.7
Solera Holdings, Inc . Solera H	668,848	752,760	-11.1
Solutia Inc . Solera H	668,848	752,760	-11.1
Solutia Inc New Co	3,176,159	2,655,337	19.6
Solutia Inc Wt Exp 12/31/2013	250	688	-63.7
Sonic Automotive, Inc . Common	8,734,737	8,928,061	-2.2
Sonoco Products Company Common	2,975,949	3,164,444	-6.0
Sony Corporation Common Stock	4,640,114	4,601,429	0.8
Sotheby's Common Stock	5,023,354	6,164,172	-18.5
SouFun Holdings Limited Americ	1,721,648	1,848,034	-6.8
Source Capital, Inc . Common St	72,577	73,308	-1.0
Source Capital, Inc . Preferred	15	252	-94.0
South Jersey Industries, Inc .	1,268,868	1,336,433	-5.1
Southern Company (The) Common	13,299,979	14,977,086	-11.2
Southern Copper Corporation Co	5,793,726	5,470,689	5.9
Southern Union Company Common	2,332,561	2,318,198	0.6
Southwest Airlines Company Com	26,716,871	25,225,887	5.9
Southwest Gas Corporation Comm	1,411,336	1,671,935	-15.6
Southwestern Energy Company Co	10,250,199	9,488,648	8.0
Sovran Self Storage, Inc . Comm	1,080,115	1,215,343	-11.1
Spansion Inc Common Stock Clas	2,394,586	2,613,573	-8.4
Spartech Corporation Common St	912,248	1,012,587	-9.9
Sparton Corporation Common Sto	7,246	7,042	2.9
SPDR Barclays Aggregate Bond E	43,518	62,325	-30.2
SPDR Barclays Capital Converte	150,315	141,295	6.4
SPDR Barclays Capital Emerging	5,370	18,719	-71.3
SPDR Barclays Capital High Yie	8,807,192	8,478,854	3.9
SPDR Barclays Capital Intermed	18,904	85,635	-77.9

SPDR Barclays Capital Internat	7,030	31,059	-77.4
SPDR Barclays Capital Issuer S	10,597	6,774	56.4
SPDR Barclays Capital Long Ter	102,374	8,999	1,037.6
SPDR Barclays Capital Mortgage	3,491	2,738	27.5
SPDR Barclays Capital Short Te	73,664	67,484	9.2
SPDR Barclays Capital Short Te	8,984	4,822	86.3
SPDR Barclays Capital TIPS ETF	22,160	9,311	138.0
SPDR DB International Governme	79,488	71,520	11.1
SPDR DJ Euro STOXX 50 Etf	41,064	86,402	-52.5
SPDR DJ STOXX 50 Etf	5,034	5,763	-12.6
SPDR DJ Wilshire Global Real E	132,989	4,730	2,711.6
SPDR DJ Wilshire Intl Real Est	348,810	280,194	24.5
SPDR DJ Wilshire Large Cap ETF	275,620	275,831	-0.1
SPDR DJ Wilshire Mid Cap ETF	452	173	161.3
SPDR DJ Wilshire REIT ETF	320,019	223,228	43.4
SPDR DJ Wilshire Total Market	141	13,764	-99.0
SPDR Dow Jones Industrial Aver	13,033,324	13,237,857	-1.5
SPDR FTSE/Macquarie GI 100 ETF	46,816	46,410	0.9
SPDR Global Dow ETF (based on	35,368	1,199	2,849.8
SPDR Gold Trust	20,991,684	20,116,925	4.3
SPDR Lehman 1-3 Month T-Bill E	1,482,423	540,699	174.2
SPDR Lehman Intermediate Term	44,625	408	10,837.5
SPDR Lehman Intl Treasury Bd	201,558	131,219	53.6
SPDR Lehman Long Term Treasury	12,173	24,836	-51.0
SPDR Lehman Municipal Bond	321,784	162,041	98.6
SPDR Lehman New York Municipal	4,147	3,070	35.1
SPDR Lehman Short Term Municip	55,369	70,646	-21.6
SPDR MidCap Trust Series I	9,010,528	9,183,225	-1.9
SPDR MS Technology	19,992	438	4,464.4
SPDR MSCI ACWI ex-US ETF	156,549	18,952	726.0
SPDR Nuveen Barclays Capital B	383	104,396	-99.6
SPDR Nuveen Barclays Capital C	10,131	3,835	164.2
SPDR Nuveen S & P High Yield M	5,975	806	641.3
SPDR Russell/Nomura PRIME Japa	673	200	236.5
SPDR Russell/Nomura Small Cap	1,433	20,841	-93.1
SPDR S & P 400 Mid Cap Growth	19,667	68,419	-71.3
SPDR S & P 400 Mid Cap Value E	10,723	152	6,954.6
SPDR S & P 500	472,447,710	473,602,664	-0.2
SPDR S & P 500 Growth ETF (bas	37,926	5,754	559.1
SPDR S & P 500 Value ETF (base	837	197	324.9
SPDR S & P 600 Small Cap ETF (	2,641	825	220.1
SPDR S & P 600 Small Cap Growt	1,869	192	873.4
SPDR S & P 600 Small Cap Value	11,690	2,091	459.1
SPDR S & P Aerospace & Defen	3,383	100	3,283.0
SPDR S & P Bank ETF	12,348,464	12,926,142	-4.5
SPDR S & P BRIC 40	17,712	79,439	-77.7
SPDR S & P Capital Markets ETF	167,613	193,814	-13.5
SPDR S & P China ETF	16,338	58,029	-71.8
SPDR S & P Dividend ETF	1,530,361	741,027	106.5
SPDR S & P Emerging Asia Pacif	11,167	4,568	144.5
SPDR S & P Emerging Europe ETF	27,261	23,085	18.1
SPDR S & P Emerging Latin Amer	6,161	5,315	15.9
SPDR S & P Emerging Markets Di	50,412	54,361	-7.3
SPDR S & P Emerging Markets ET	10,075	5,127	96.5
SPDR S & P Emerging Markets Sm	148,607	167,260	-11.2
SPDR S & P Global Natural Reso	1,033	58,768	-98.2
SPDR S & P Health Care Equipme	46,643	10,258	354.7
SPDR S & P Health Care Service	2,064	550	275.3
SPDR S & P Insurance ETF	1,551,826	1,472,366	5.4
SPDR S & P International Consu	7,417	32,986	-77.5
SPDR S & P International Consu	1,863	1,290	44.4
SPDR S & P International Divid	204,827	220,943	-7.3
SPDR S & P International Energ	2,281	851	168.0
SPDR S & P International Finan	2,484	2,944	-15.6
SPDR S & P International Healt	1,220	1,535	-20.5
SPDR S & P International Indus	1,394	444	214.0

SPDR S & P International Mater	4,867	22,313	-78.2
SPDR S & P International Mid C	1,972	1,964	0.4
SPDR S & P International Small	177,432	300,858	-41.0
SPDR S & P International Techn	2,874	329	773.6
SPDR S & P International Telec	7,365	4,388	67.8
SPDR S & P International Utili	500	21,841	-97.7
SPDR S & P Metals & Mining E	8,259,034	8,856,882	-6.8
SPDR S & P Middle East & Afr	627	759	-17.4
SPDR S & P Mortgage Finance ET	230	315	-27.0
SPDR S & P Oil & Gas Explor	43,707,661	51,844,933	-15.7
SPDR S & P Pharmaceuticals ETF	74,383	33,413	122.6
SPDR S & P Regional Banking ET	49,994,651	49,702,198	0.6
SPDR S & P Retail ETF	58,556,757	61,471,128	-4.7

10 Nov 2011 14:47 EDT DJ NYSE Short Interest: SPDR S & P Russia ETF - Symetra Fin

	Oct 31	Oct 14	% Chg
SPDR S & P Russia ETF	93,655	21,510	335.4
SPDR S & P Semiconductor ETF	49,749	50,052	-0.6
SPDR S & P Software & Servic	4,418	2,100	110.4
SPDR S & P Telecom ETF	35,284	520	6,685.4
SPDR S & P Transportation ETF	21,872	367	5,859.7
SPDR S & P VRDO Municipal Bond	1,095	823	33.0
SPDR S & P World ex-US ETF	39,116	37,389	4.6
SPDR Select Sector Fund - Cons	22,984,241	25,869,970	-11.2
SPDR Select Sector Fund - Cons	17,185,005	16,382,015	4.9
SPDR Select Sector Fund - Ener	58,225,214	60,020,234	-3.0
SPDR Select Sector Fund - Fina	181,278,264	230,186,269	-21.2
SPDR Select Sector Fund - Heal	34,095,958	35,514,670	-4.0
SPDR Select Sector Fund - Indu	29,414,877	35,033,866	-16.0
SPDR Select Sector Fund - Tech	18,922,733	22,616,843	-16.3
SPDR Select Sector Fund - Util	15,154,599	14,580,035	3.9
SPDR Series Trust SPDR S & P	2,289,332	2,553,471	-10.3
SPDR Series Trust SPDR Homebui	7,871,332	6,338,473	24.2
SPDR Series Trust SPDR S & P O	343,279	367,010	-6.5
SPDR Wells Fargo Preferred Sto	23,850	64,978	-63.3
Special Opportunities Fund, In	1,420	1,920	-26.0
Spectra Energy Corp Common Sto	15,821,422	15,904,536	-0.5
Spectra Energy Partners, LP Co	413,391	349,479	18.3
Spectrum Brands Holdings, Inc .	1,368,352	1,484,570	-7.8
Speedway Motorsports, Inc . Com	897,612	938,894	-4.4
Spirit Aerosystems Holdings , I	3,484,639	4,080,137	-14.6
Sprint Nextel Corporation Com	92,491,700	90,797,370	1.9
Sprott Physical Gold Trust ETV	275,601	456,719	-39.7
Sprott Physical Silver Trust E	599,538	804,192	-25.4
SPX Capped Leveraged Index Ret	50	179	-72.1
SPX Corporation Common Stock	664,934	713,108	-6.8
St. Joe Company (The) Common S	18,661,110	19,090,766	-2.3
St. Jude Medical, Inc . Common	6,121,371	6,070,234	0.8
Stag Industrial, Inc . Common S	834,210	894,749	-6.8
Stage Stores, Inc . Common Stoc	4,564,802	4,720,884	-3.3
StanCorp Financial Group, Inc .	1,717,777	1,769,832	-2.9
Standard Motor Products, Inc .	747,986	850,244	-12.0
Standard Pacific Corp Common S	17,680,952	18,013,601	-1.8
Standard Register Company (The	285,582	289,943	-1.5
Standex International Corporat	411,721	464,570	-11.4
Stanley Black & Decker, Inc	271,096	256,539	5.7
Stanley Black & Decker, Inc .	4,435,583	4,529,840	-2.1
Stantec Inc Common Stock	65,843	59,780	10.1
Star Gas Partners, L.P . Common	17,801.0	28,298	-37.1
StarTek, Inc . Common Stock	28,607	31,528	-9.3

Starwood Hotels & Resorts Wo	13,445,591	12,448,552	8.0	
STARWOOD PROPERTY TRUST, INC .	5,150,946	5,695,043	-9.6	
State Street Corporation Commo	8,494,517	8,628,623	-1.6	
Statoil ASA	6,551,224	11,371,616	-42.4	
Steelcase Inc . Common Stock	3,480,269	4,350,545	-20.0	
Steinway Musical Instruments ,	227,446	262,380	-13.3	
Stepan Company Common Stock	380,527	406,017	-6.3	
Stepan Company Preferred Stock	100	100	-6.3	
STERIS Corporation Common Stoc	4,146,208	3,865,612	7.3	
Sterling Bancorp Common Stock	1,543,494	1,637,381	-5.7	
Sterling Bancorp Gtd Tr Pfd Se	330	153	115.7	
Sterlite Industries (India) Li	3,846,948	4,307,792	-10.7	
Stewart Information Services C	1,528,378	1,550,773	-1.4	
Stifel Financial Corporation C	3,138,537	3,278,818	-4.3	
Stillwater Mining Company Comm	11,101,582	12,509,799	-11.3	
STMicroelectronics N.V . Common	2,396,348	2,965,109	-19.2	
Stone Energy Corporation Commo	4,166,503.0	4,425,511	-5.9	
Stone Harbor Emerging Markets	22,980	11,845	94.0	
Stoneridge, Inc . Common Stock	1,229,637	1,240,257	-0.9	
STR Holdings, Inc Common Stock	7,228,909	7,599,654	-4.9	
Strategic Global Income Fund,	6,370	9,924	-35.8	
Strategic Hotels & Resorts	8,264,611	8,430,791	-2.0	
Strategic Hotels & Resorts I	10,751	11,470	-6.3	
Strategic Hotels & Resorts I	7,326	6,146	19.2	
Strategic Hotels & Resorts I	2,189	3,665	-40.3	
Structured Products Corp 6.00	1,536	2,786	-44.9	
Structured Products Corp 6.25	300	400	-25.0	
Structured Products Corp 6.375	2,311	1,518	52.2	
Structured Products Corp 6.7%	265	1,220	-78.3	
Structured Products Corp 8.10	610	1,000	-39.0	
Structured Products Corp 8.205	4,265	2,884	47.9	
Structured Products Corp 8.5%	618	1,167	-47.0	
Structured Products Corp . 6.40	1,036	2,028	-48.9	
Structured Products Corp . 8.20	3,388	2,736	23.8	
Structured Products Cp by US W	445	1,684	-73.6	
Structured Products Inc 7.4% C	16,396	13,859	18.3	
Structured Products Morgan Sta	100	100	18.3	
Structures Products Cp 8% CorT	1,260	74	1,602.7	
Stryker Corporation Common Sto	6,244,595	7,027,585	-11.1	
Sturm, Ruger & Company, Inc .	1,802,613	2,179,656	-17.3	
Suburban Propane Partners , L.P	352,735	357,180	-1.2	
SuccessFactors, Inc . Common St	12,980,195	14,440,834	-10.1	
Sumitomo Mitsui Financial Grou	273,317	402,608	-32.1	
Summit Hotel Properties, Inc .	1,041,729	1,080,569	-3.6	
Sun Communities, Inc . Common S	1,235,098	1,377,450	-10.3	
Sun Life Financial Inc . Common	1,323,086	2,015,499	-34.4	
SunAmerica Alpha Growth Fund,	127,618	129,887	-1.7	
SunAmerica Focused Alpha Growt	93,380	102,477	-8.9	
SunCoke Energy, Inc . Common St	1,137,997	1,206,207	-5.7	
Suncor Energy Inc . Common Sto	6,997,388	6,785,181	3.1	
Sunoco Logistics Partners LP C	607,529	652,268	-6.9	
Sunoco, Inc . Common Stock	8,977,676	9,915,750	-9.5	
Sunrise Senior Living, Inc. Co	7,769,080	8,226,510	-5.6	
Sunstone Hotel Investors, Inc .	6,695,427	7,198,755	-7.0	
Sunstone Hotel Investors, Inc .	5,013	11,532	-56.5	
Sunstone Hotel Investors, Inc .	20,631	16,305	26.5	
Suntech Power Holdings Co ., LT	20,475,726	18,314,497	11.8	
SunTrust Banks, Inc . Class A W	9,600	7,493	28.1	
SunTrust Banks, Inc . Class B W	28,454	20,000	42.3	
SunTrust Banks, Inc . Common St	16,247,760	17,064,026	-4.8	
SunTrust Banks, Inc . Dep Shs r	692	100	592.0	
SunTrust Banks, Inc . Suntrust	89,773	95,518	-6.0	
Superior Energy Services, Inc .	17,723,005	10,613,476	67.0	
Superior Industries Internatio	963,254	1,117,973	-13.8	
SuperValu Inc . Common Stock	46,709,434	47,712,496	-2.1	
Susquehanna Cap I Tr Pfd Secs	2,161	431	401.4	

Swift Energy Company (Holding	4,474,055	4,537,291	-1.4
Swift Transportation Company C	5,090,386	5,924,687	-14.1
Swiss Helvetia Fund, Inc . (The	1,841	13,015	-85.9
SWS Group, Inc . Common Stock	1,194,913	1,359,488	-12.1
Symetra Financial Corporation	2,213,727	2,552,518	-13.3

10 Nov 2011 14:47 EDT DJ NYSE Short Interest: Symmetry Medical - Thomson Reuters

	Oct 31	Oct 14	% Chg
Symmetry Medical Inc Common St	1,934,755	2,162,231	-10.5
Syngenta AG Common Stock	331,078	338,989	-2.3
Synnex Corporation Common Stoc	1,954,503	1,987,200	-1.6
Synovus Financial Corp . Common	70,708,664	66,782,930	5.9
Synovus Financial Corporation	62,386	53,020	17.7
Synthetic Fixed-Inc STRATS STR	200	1,614	-87.6
Synthetic Fixed-Income Securit	3,764	7	53,671.4
Synthetic Fixed-Income Securit	492	1,889	-74.0
Synthetic Fixed-Income Securit	4,842	482	904.6
Synthetic Fixed-Income Securit	723	170	325.3
Synthetic Fixed-Income Securit	360	0	325.3
Synthetic Fixed-Income Securit	100	0	325.3
Synthetic Fixed-Income Securit	237	1,067	-77.8
Synthetic Fixed-Income STRATS	20	0	-77.8
Sysco Corporation Common Stock	16,811,161	15,272,519	10.1
Systemax Inc . Common Stock	842,269	873,630	-3.6
SYSWIN Inc . American Depositar	66,415	66,711	-0.4
Taiwan Fund, Inc . (The) Common	14,441	20,885	-30.9
Taiwan Semiconductor Manufactu	17,062,805	19,457,145	-12.3
TAL Education Group American D	219,691	228,460	-3.8
TAL International Group, Inc .	2,775,015	2,848,102	-2.6
Talbots, Inc . (The) Common Sto	15,848,877	16,669,040	-4.9
Talisman Energy Inc . Common St	1,316,331	1,030,362	27.8
TAM S.A. TAM S.A. American Dep	1,655,637	1,617,257	2.4
Tanger Factory Outlet Centers ,	6,002,655	6,628,421	-9.4
Taomee Holdings Limited Americ	515,839	519,190	-0.6
Targa Resources Partners LP Co	626,368	589,557	6.2
Targa Resources, Inc . Common S	1,133,841	1,178,720	-3.8
Target Corporation Common Stoc	11,294,283	11,661,489	-3.1
Tata Communications Limited Am	209,445	144,735	44.7
Tata Motors Ltd Am	209,445	144,735	44.7
Tata Motors Li	3,072,943	3,612,532	-14.9
Taubman Centers, Inc . 7.625% S	5,549	4,875	13.8
Taubman Centers, Inc . Common S	2,856,497	2,914,304	-2.0
Taubman Centers, Inc . Preferre	4,431	7,559	-41.4
TCF Financial Corporation 10.7	4,750	1,943	144.5
TCF Financial Corporation Comm	9,236,245	7,998,105	15.5
TCW Strategic Income Fund, Inc	36,516	43,526	-16.1
TE Connectivity Ltd . New Switz	11,516,331	1,400,788	722.1
Team Health Holdings, Inc . Tea	1,418,075	1,336,549	6.1
Teavana Holdings, Inc . Common	4,181,241	3,426,131	22.0
Teck Resources Ltd Ordinary Sh	4,740,762	4,754,232	-0.3
TECO Energy, Inc . Common Stock	6,892,267	7,788,402	-11.5
Teekay Corporation Common Stoc	1,482,671	1,433,370	3.4
Teekay LNG Partners L.P .	846,887	723,002	17.1
Teekay Offshore Partners L.P .	728,279	520,405	39.9
Teekay Tankers Ltd .	3,337,644	3,244,863	2.9
Tejon Ranch Co Common Stock	515,537	601,217	-14.3
Tele Celular Sul Participacoes	4,505,362	4,054,951	11.1
Tele Norte Leste Participacoes	8,774,594	7,788,848	12.7
Telecom Argentina SA	689,135	618,767	11.4
Telecom Corporation of New Zea	215,148	240,213	-10.4

Telecom Italia S.P.A. New	518,728	620,930	-16.5
Telecom Italia S.P.A. New	195,172	253,668	-23.1
Teledyne Technologies Incorpor	1,323,451	1,429,588	-7.4
Teleflex Incorporated Common S	1,258,907	1,414,006	-11.0
Telefonica Brasil, S.A. ADS	2,984,865	3,699,125	-19.3
Telefonica SA Common Stock	6,468,739	6,473,090	-0.1
Telefonos de Mexico SA de CV C	999,552	1,181,678	-15.4
Telephone and Data Systems , In	7,327,940	6,730,273	8.9
Telephone and Data Systems , In	87,016	56,095	55.1
Telephone and Data Systems , In	4,250	9,795	-56.6
Telephone and Data Systems , In	8,002	7,322	9.3
Telephone and Data Systems , In	7,712	7,262	6.2
TELUS Corporation Common Stock	369,266	83,639	341.5
Temple-Inland Inc . Common Stoc	4,077,509	4,736,497	-13.9
Templeton Dragon Fund, Inc. Co	25,405	39,394	-35.5
Templeton Emerging Markets Fun	21,040	22,705	-7.3
Templeton Emerging Markets Inc	80,579	67,186	19.9
Templeton Global Income Fund ,	56,863	29,173	94.9
Templeton Russia and East Euro	4,565	2,668	71.1
Tempur-pedic International Inc	12,340,234	11,349,165	8.7
Tenaris S.A . American Deposita	4,045,199	4,022,725	0.6
Tenet Healthcare Corporation C	36,619,345	42,177,927	-13.2
Tennant Company Common Stock	915,176	1,017,404	-10.0
Tenneco Inc . Common Stock	4,026,255	4,028,573	-0.1
Tennessee Valley Authority	4,178	5,230	-20.1
Tennessee Valley Authority Com	12,078	12,336	-2.1
Teradata Corporation Common St	6,397,636	7,191,161	-11.0
Teradyne, Inc . Common Stock	19,992,266	14,973,742	33.5
Terex Corporation Common Stock	16,158,668	17,893,866	-9.7
Ternium S.A . Ternium S.A . Amer	755,596	723,481	4.4
Terra Nitrogen Company, L.P . C	47,779	51,953	-8.0
Terreno Realty Corporation Com	361,991	392,053	-7.7
Tesoro Corporation Common Stoc	16,004,822	17,300,095	-7.5
Tesoro Logistics LP Common Uni	55,584	52,953	5.0
Tetra Technologies, Inc . Commo	3,070,766	4,165,826	-26.3
Teucrium Corn Fund ETV	43,682	108,852	-59.9
Teucrium Crude Oil Fund Exchan	4,500	7,679	-41.4
Teucrium Natural Gas ETV	200	200	-41.4
Teucrium Soybean Fund ETV	1,785	280	537.5
Teucrium Sugar Fund ETV	200	230	-13.0
Teucrium Wheat Fund ETV	392	293	33.8
Texas Industries, Inc . Common	5,195,637	5,316,147	-2.3
Texas Instruments Incorporated	31,332,268	35,304,907	-11.3
Texas Pacific Land Trust Commo	25,198	24,907	1.2
Textainer Group Holdings Limit	1,211,682	1,325,272	-8.6
Textron Inc . Common Stock	19,288,089	22,665,255	-14.9
Thai Fund, Inc. (The) Common S	73,143	54,276	34.8
The Active Network, Inc . Commo	1,697,761	1,802,614	-5.8
The AES Corporation Common Sto	8,498,120	8,186,611	3.8
The Blackstone Group L.P . Comm	9,836,793	10,321,463	-4.7
The Cash Store Financial Servi	63,609	62,790	1.3
The Cushing MLP Total Return F	1,327,442	1,382,494	-4.0
The Denali Fund Inc	10,504	10,401	1.0
The European Equity Fund, Inc .	52,986	71,402	-25.8
The Gabelli Healthcare & Wel	1,815	5,021	-63.9
The GDL Fund Series B Cumulati	2,254	0	-63.9
The Hershey Company Common Sto	6,150,077	6,480,047	-5.1
The Travelers Companies, Inc .	9,442,081	10,114,752	-6.7
Theragenics Corporation Common	29,083	21,256	36.8
Thermo Fisher Scientific Inc C	3,566,372	5,171,689	-31.0
Thermon Group Holdings, Inc . C	478,705	502,147	-4.7
Thomas & Betts Corporation C	738,731	939,444	-21.4
Thompson Creek Metals Company	13,587,420	13,941,377	-2.5
Thomson Reuters Corp Ordinary	6,537,079	7,436,892	-12.1

	Oct 31	Oct 14	% Chg
Thor Industries, Inc . Common S	5,736,868	6,546,970	-12.4
Tidewater Inc . Common Stock	4,684,425	4,672,229	0.3
Tiffany & Co . Common Stock	6,768,144	6,344,109	6.7
Tim Hortons Inc . Common Shares	769,408	716,333	7.4
Time Warner Cable Inc Common S	8,912,427	9,814,586	-9.2
Time Warner Inc . New Common St	40,535,831	39,367,164	3.0
Timken Company (The) Common St	1,110,456	1,162,756	-4.5
Titan International, Inc . Comm	10,642,782	10,412,283	2.2
Titanium Metals Corporation Co	8,095,806	8,055,029	0.5
TJX Companies, Inc . (The) Comm	7,954,267	8,456,917	-5.9
TMS International Corp . Class	562,306	635,318	-11.5
TNS, Inc . Common Stock	959,639	1,110,111	-13.6
Toll Brothers Inc . Common Stoc	10,749,478	11,677,084	-7.9
Tootsie Roll Industries, Inc .	2,475,029	2,566,009	-3.5
Torch Energy Royalty Trust Com	84,661	34,356	146.4
Torchmark Cap Tr III Tr Pfd Se	136	1,288	-89.4
Torchmark Corporation Common S	3,377,260	4,065,945	-16.9
Toro Company (The) Common Stoc	1,091,385	1,101,671	-0.9
Toronto Dominion Bank (The) Co	3,115,479	2,846,230	9.5
Tortoise Capital Resources Cor	4,833	3,068	57.5
Tortoise Energy Capital Corpor	64,496	71,038	-9.2
Tortoise Energy Capital Corpor	2,891	1,891	52.9
Tortoise Energy Infrastructure	76,070	61,387	23.9
Tortoise Energy Infrastructure	2,227	700	218.1
Tortoise MLP Fund, Inc . Common	139,505	164,941	-15.4
Tortoise North American Energy	11,413	5,910	93.1
Tortoise Pipeline & Energy F	11,190	0	93.1
Tortoise Power and Energy Infr	3,710	2,366	56.8
Total S.A .	6,287,677	3,855,765	63.1
Total System Services, Inc. Co	1,925,507	2,169,351	-11.2
Tower International, Inc . Comm	256,705	291,383	-11.9
Towers Watson & Co Common St	681,081	785,219	-13.3
Toyota Motor Corporation Commo	1,673,029	1,615,816	3.5
TransAlta Corporation Ordinary	985,246	602,170	63.6
Transamerica Income Shares, In	3,033	8,809	-65.6
Transatlantic Holdings, Inc . C	1,168,534	709,194	64.8
Transcananda Corporation(Holdi	2,348,937	2,663,655	-11.8
Transcontinental Realty Invest	728	796	-8.5
Transdigm Group Incorporated T	1,369,825	1,465,382	-6.5
Transmontaigne Partners L.P . T	24,811	22,453	10.5
Transocean Ltd (Switzerland) C	4,857,373	3,905,417	24.4
Transportadora de Gas del Sur	82,454	92,920	-11.3
TRC Companies, Inc . Common Sto	638,580	698,935	-8.6
Tredegar Corporation Common St	794,684	855,855	-7.1
Treehouse Foods, Inc . Common S	2,152,349	2,352,243	-8.5
Trex Company, Inc . Common Stoc	2,317,362	2,696,410	-14.1
Tri Continental Corporation Co	1,000,829	1,050,206	-4.7
Tri Continental Corporation Pr	224	200	12.0
Triangle Capital Corporation C	781,356	875,677	-10.8
TrimTabs Float Shrink ETF	1,650	10,954	-84.9
Trina Solar Limited Sponsored	18,911,749	17,655,310	7.1
Trinity Industries, Inc . Commo	5,586,306	5,829,550	-4.2
Triple-S Management Corporatio	729,079	930,644	-21.7
Triumph Group, Inc . Common Sto	4,207,779	4,042,037	4.1
TrueBlue, Inc . Common Stock	1,502,331	1,796,957	-16.4
Trust Cfts 2002 1 Bear Stearns	247	500	-50.6
TRW Automotive Holdings Corpor	3,995,947	4,003,233	-0.2
TS & W/Claymore Tax-Advantaged	19,357	21,009	-7.9
Tsakos Energy Navigation Ltd C	218,966	232,422	-5.8

Tupperware Brands Corporation	1,009,959	1,289,372	-21.7
Turkcell Iletisim Hizmetleri A	2,309,532	2,903,221	-20.4
Turkish Investment Fund, Inc .	35,275	40,969	-13.9
Tutor Perini Corporation Commo	1,629,950	1,737,062	-6.2
Two Harbors Investment Corp	6,685,885	7,383,834	-9.5
Tyco International, Ltd . (Swit	6,420,704	7,476,018	-14.1
Tyler Technologies, Inc . Commo	2,439,412	3,094,017	-21.2
Tyson Foods, Inc . Common Stock	14,630,564	15,682,531	-6.7
U.S. Bancorp 6.60% Pfd Securit	6,281	13,618	-53.9
U.S. Bancorp Common Stock	36,941,573	40,978,845	-9.9
U.S. Bancorp Depositary Shares	259,035	268,697	-3.6
U.S. Bancorp Depositary Shares	294,682	296,656	-0.7
U.S. Bancorp Depositary Shares	755	790	-4.4
U.S. Bancorp USB Capital VIII	5,396	9,142	-41.0
U.S. Bancorp USB Capital VIII	5,396	9,142	-41.0
USB Capital XII 6	16,508	31,986	-48.4
U.S. Gold Corporation Common S	11,462,123	11,744,295	-2.4
UBS AG 1xMonthly Short Exchan	2,834	2,434	16.4
UBS AG 2X Monthly Leveraged Lo	180,357	182,659	-1.3
UBS AG Common Stock	3,838,113	5,233,119	-26.7
UBS AG ETN	38,432	37,192	3.3
UBS AG E-TRACS UBS Short Plati	401	442	-9.3
UBS AG Exchange Traded Access	824	824	-9.3
UBS AG Exchange Traded Access	1,993	589	238.4
UBS AG Exchange Traded Access	1,200	275	336.4
UBS AG Exchange Traded Access	200	300	-33.3
UBS AG Linked to the Dow Jones	403	337	19.6
UBS AG Trust Preferred Securit	3,858	6,903	-44.1
UBS E-TRACS S & P 500 Gold Hed	225	604	-62.7
UDR, Inc. Common Stock	6,021,980	6,435,298	-6.4
UGI Corporation Common Stock	954,095	620,557	53.7
UIL Holdings Corporation Commo	4,136,323	4,112,740	0.6
Ultra Petroleum Corp . Common S	8,047,094	6,861,398	17.3
Ultrapar Participacoes S.A . (N	455,510	640,709	-28.9
UltraPro MidCap400	15,427	21,987	-29.8
UltraPro Short Dow30	97,220	261,334	-62.8
UltraPro Short MidCap400	24,263	129,244	-81.2
Under Armour, Inc. Class A Com	3,927,908	3,541,742	10.9
Unifi, Inc . New Common Stock	583,783	633,439	-7.8
Unifirst Corporation Common St	477,045	596,652	-20.0
Unilever NV Common Stock	2,884,325	2,729,610	5.7
Unilever PLC Common Stock	2,905,552	3,196,921	-9.1
Union Pacific Corporation Comm	5,376,668	5,697,515	-5.6
UniSource Energy Corporation C	2,216,054	2,341,688	-5.4
Unisys Corporation New Common	3,937,781	4,265,040	-7.7
Unisys Corporation Series A Co	1,016	4,224	-75.9
Unit Corporation Common Stock	665,462	901,824	-26.2
United Continental Holdings	34,802,430	34,461,257	1.0
United Dominion Realty Trust ,	284	195	45.6
United Microelectronics Corpor	11,116,722	10,997,366	1.1
United Parcel Service, Inc. Co	13,013,157	14,336,549	-9.2
United Rentals, Inc . Common St	11,201,203	13,365,898	-16.2
United States 12 Month Natural	1,925	1,473	30.7
United States 12 Month Oil	6,250	6,586	-5.1
United States Brent Oil Fund ,	718,344	800,796	-10.3
United States Cellular Corpora	1,257,125	1,285,687	-2.2
United States Cellular Corpora	27,577	17,973	53.4

10 Nov 2011 14:48 EDT DJ NYSE Short Interest: United States Commodity - Verifone Sys

	Oct 31	Oct 14	% Chg
United States Commodity Index	8,382	88,141	-90.5

United States Gasoline Fund LP	220,535	204,121	8.0
United States Heating Oil Fund	326	1,837	-82.3
United States Natural Gas Fund	23,666,201	22,651,481	4.5
United States Oil Fund	40,977,340	38,824,144	5.5
United States Short Oil Fund	10,828	10,795	0.3
United States Steel Corporatio	32,202,328	31,081,058	3.6
United Technologies Corporatio	11,742,822	13,232,326	-11.3
UnitedHealth Group Incorporate	14,562,704	14,473,851	0.6
UNITIL Corporation Common Stoc	400,294	433,078	-7.6
Universal American Corporation	1,156,470	1,386,035	-16.6
Universal Corporation Common S	3,571,989	3,476,365	2.8
Universal Health Realty Income	425,827	483,067	-11.8
Universal Health Services, Inc	2,108,471	2,010,439	4.9
Universal Technical Institute	894,917	1,112,566	-19.6
Universal Travel Group Common	2,720,973	2,720,973	-19.6
Unum Group Common Stock	5,989,405	7,300,471	-18.0
URS Corporation Common Stock	1,175,313	1,448,066	-18.8
Urstadt Biddle Properties Inc .	941,702	1,006,962	-6.5
Urstadt Biddle Properties Inc .	12,144	14,094	-13.8
Urstadt Biddle Properties Inc .	207	356	-41.9
Urstadt Biddle Properties Inc .	90	150	-40.0
US Airways Group, Inc. New US	20,721,036	20,615,620	0.5
USANA Health Sciences, Inc. Co	2,223,266	2,296,110	-3.2
USB Cap X Preferred Stock	18,490	20,286	-8.9
USEC Inc . Common Stock	18,446,844	22,581,485	-18.3
USG Corporation Common Stock	14,307,321	14,698,793	-2.7
V.F. Corporation Common Stock	2,870,434	3,719,687	-22.8
Vaalco Energy Inc Common Stock	7,071,319	7,554,612	-6.4
Vail Resorts, Inc . Common Stoc	3,745,665	3,929,505	-4.7
Valassis Communications, Inc .	11,977,243	11,255,098	6.4
Vale Cap Ltd 6.75% Guaranteed	13,594	23,488	-42.1
Vale Cap Ltd 6.75% Guaranteed	132,962	86,916	53.0
VALE S.A.	22,054,687	22,595,345	-2.4
VALE S.A. American Depositary	33,817,258	31,641,822	6.9
Valeant Pharmaceutical Internat	3,708,557	4,095,292	-9.4
Valero Energy Corporation Comm	12,780,935	16,102,874	-20.6
Valhi, Inc . Common Stock	102,435	118,744	-13.7
Validus Holdings, Ltd . Common	3,276,729	2,713,795	20.7
Valley National Bancorp Common	21,008,740	19,657,602	6.9
Valley National Bancorp VNB Ca	3,431	1,427	140.4
Valley National Bancorp Warran	1,425	539	164.4
Valmont Industries, Inc . Commo	482,504	753,454	-36.0
Valspar Corporation (The) Comm	3,490,449	3,969,362	-12.1
Vanceinfo Technologies Inc Ame	9,274,671	10,685,641	-13.2
Vanguard Consumer Discretion E	39,214	39,065	0.4
Vanguard Consumer Staples ETF	27,559	34,649	-20.5
Vanguard Div Appreciation ETF	366,922	167,041	119.7
Vanguard Energy ETF	56,587	66,919	-15.4
Vanguard Extended Duration Tre	11,464	11,751	-2.4
Vanguard Extended Market ETF -	17,828	16,390	8.8
Vanguard Financials ETF - DNQ	103,790	49,081	111.5
Vanguard FTSE All World Ex US	291,415	283,990	2.6
Vanguard FTSE All-Wld ex-US Sm	19,396	24,971	-22.3
Vanguard Growth ETF - DNQ	396,386	586,715	-32.4
Vanguard Health Care ETF - DNQ	41,608	16,818	147.4
Vanguard Health Systems, Inc .	1,372,022	1,794,535	-23.5
Vanguard High Dividend Yield E	284,236	175,090	62.3
Vanguard Industrials ETF - DNQ	1,325	2,875	-53.9
Vanguard Information Tech ETF	28,842	21,864	31.9
Vanguard Intermediate-Term Bon	114,745	245,719	-53.3
Vanguard Large-Cap ETF - DNQ	218,550	428,103	-48.9
Vanguard Long-Term Bond ETF	39,340	110,232	-64.3
Vanguard Materials ETF - DNQ	39,206	40,658	-3.6
Vanguard Mega Cap 300 ETF	26,378	10,407	153.5
Vanguard Mega Cap 300 Growth	17,441	3,973	339.0

Vanguard Mega Cap 300 Value	91,336	27,125	236.7
Vanguard Mid-Cap ETF - DNQ	561,325	102,109	449.7
Vanguard Mid-Cap Growth ETF -	32,259	72,559	-55.5
Vanguard Mid-Cap Value ETF - D	27,430	21,949	25.0
Vanguard MSCI EAFE ETF	755,032	378,453	99.5
Vanguard MSCI Emerging Markets	7,785,440	9,054,583	-14.0
Vanguard MSCI European ETF	4,605,286	6,208,906	-25.8
Vanguard MSCI Pacific ETF	109,165	206,375	-47.1
Vanguard Natural Resources LLC	1,118,857	1,098,171	1.9
Vanguard REIT ETF - DNQ	3,263,329	3,251,626	0.4
Vanguard S & P 500 ETF	168,167	259,472	-35.2
Vanguard S & P 500 Growth ETF	23,953	2,390	902.2
Vanguard S & P 500 Value ETF	29,068	46,856	-38.0
Vanguard S & P Mid-Cap 400 ETF	10,857	2,335	365.0
Vanguard S & P Mid-Cap 400 Gro	8,887	4,852	83.2
Vanguard S & P Mid-Cap 400 Val	6,114	5,352	14.2
Vanguard S & P Small-Cap 600 E	3,458	3,926	-11.9
Vanguard S & P Small-Cap 600 G	11,084	9,623	15.2
Vanguard S & P Small-Cap 600 V	4,255	3,715	14.5
Vanguard Short-Term Bond ETF	63,722	216,230	-70.5
Vanguard Small-Cap ETF - DNQ	204,658	212,305	-3.6
Vanguard Small-Cap Growth ETF	310,464	117,383	164.5
Vanguard Small-Cap Value ETF -	81,763	19,391	321.7
Vanguard Telecom ETF - DNQ	54,513	8,257	560.2
Vanguard Total Bond Market ETF	616,270	464,893	32.6
Vanguard Total Stock Market ET	1,150,448	643,021	78.9
Vanguard Total World Stock Ind	250,885	124,996	100.7
Vanguard Utilities ETF - DNQ	77,422	90,051	-14.0
Vanguard Value ETF - DNQ	101,747	239,073	-57.4
Varian Medical Systems, Inc . C	4,966,652	5,860,457	-15.3
Vector Group Ltd . Common Stock	4,573,659	4,827,875	-5.3
Vectren Corporation Common Sto	903,858	875,053	3.3
VelocityShares 2x Inverse Plat	700	0	3.3
VelocityShares 2x Long Patinum	1,323	0	3.3
VelocityShares 2x Palladium ET	300	0	3.3
VelocityShares 3x Inverse Gold	1,050	0	3.3
VelocityShares 3x Inverse Silv	4,944	0	3.3
VelocityShares 3x Long Gold ET	13,656	0	3.3
VelocityShares 3x Long Silver	5,848	0	3.3
VelocityShares Daily 2x VIX Me	2,085	2,297	-9.2
VelocityShares Daily 2x VIX Sh	1,199,402	1,366,637	-12.2
VelocityShares Daily Inverse V	591,731	739,257	-20.0
VelocityShares Daily Inverse V	3,138.0	6,457	-51.4
VelocityShares VIX Medium Term	340	110	209.1
VelocityShares VIX Short Term	479,068	470,342	1.9
Venoco, Inc . Common Stock	1,512,090	1,630,456	-7.3
Ventas, Inc . Common Stock	14,687,657	15,885,422	-7.5
Veolia Environn American Depos	1,220,680	941,757	29.6
Verifone Systems, Inc. Common	5,279,287	5,615,188	-6.0

10 Nov 2011 14:48 EDT DJ NYSE Short Interest: Verizon Communications - Weyerhaeuser Co -

	Oct 31	Oct 14	% Chg
Verizon Communications Inc. Co	41,269,969	46,923,291	-12.0
Verso Paper Corp . Common Stock	870,593	951,772	-8.5
Viacom Inc . Class A Common Sto	582,679	586,474	-0.6
Viacom, Inc . 6.85% Senior Note	5,076	7,563	-32.9
Viacom, Inc . Class B Common St	9,711,282	10,770,435	-9.8
Viad Corp Common Stock	672,518	767,957	-12.4
VimpelCom Ltd	4,338,266	4,498,394	-3.6
Vina Concha Y Toro Common Stoc	18,475	21,908	-15.7

Virginia Electric & Power Co	76	430	-82.3	
Visa Inc . Visa Inc .	6,632,527	7,618,770	-12.9	
Vishay Intertechnology, Inc . C	8,137,385	9,126,921	-10.8	
Vishay Precision Group, Inc . C	611,855	657,678	-7.0	
Visteon Corporation Common Sto	1,481,448	1,483,876	-0.2	
Vitamin Shoppe , Inc Common Sto	2,652,924	2,832,395	-6.3	
Vmware, Inc. Common stock, Cla	3,390,252	3,393,912	-0.1	
VOC Energy Trust Units of Bene	37,583	25,545	47.1	
Vonage Holdings Corp . Common S	8,931,276	10,422,699	-14.3	
Vornado Realty L.P . 7.875% Pub	4,253	4,256	-0.1	
Vornado Realty Trust Common St	5,807,115	6,539,195	-11.2	
Vornado Realty Trust PFD CUMUL	8,450	116,878	-92.8	
Vornado Realty Trust Preferred	33,570	25,471	31.8	
Vornado Realty Trust Preferred	30,717	27,918	10.0	
Vornado Realty Trust Preferred	8,607	7,735	11.3	
Vornado Realty Trust Preferred	2,850	2,862	-0.4	
Vornado Realty Trust Vornado R	4,696	9,740	-51.8	
Vornado Realty Trust Vornado R	14,640	14,729	-0.6	
Vulcan Materials Company (Hold	20,350,476	21,862,451	-6.9	
W & T Offshore, Inc . Common St	6,364,380	6,618,097	-3.8	
W.P. Carey & Co. LLC Common	41,858	16,836	148.6	
W.R. Berkley Corporation Commo	6,944,968	6,540,892	6.2	
W.R. Berkley Corporation W.R.	6,023	10,276	-41.4	
W.R. Grace & Co . Common Stoc	1,561,460	1,600,124	-2.4	
W.W. Grainger, Inc . Common Sto	3,028,773	3,014,909	0.5	
Wabash National Corporation Co	9,439,105	9,524,555	-0.9	
Wabco Holdings Inc . Common Sto	669,262	496,365	34.8	
Wachovia Cap Tr IX 6.375 Guara	11,676	12,504	-6.6	
Wachovia Corporation Cap Tr IX 6.375 Guara		11,676	12,504	-6.6
Wachovia 33,128	42,421	-21.9		
Wachovia Preferred Funding Cp	13,695	24,054	-43.1	
Waddell & Reed Financial , In	2,978,863	2,822,378	5.5	
Walgreen Co . Common Stock	18,577,835	19,391,326	-4.2	
Walker & Dunlop, Inc Common	519,921	544,493	-4.5	
Wal-Mart Stores , Inc. Common S	35,728,511	32,691,272	9.3	
Walt Disney Company (The) Comm	40,612,213	41,365,552	-1.8	
Walter Energy, Inc . Common Sto	2,247,806	1,883,436	19.3	
Warnaco Group Inc (The) Common	2,935,341	2,761,141	6.3	
Washington Post Company (The)	622,896	629,842	-1.1	
Washington Real Estate Investm	5,626,819	5,817,381	-3.3	
Waste Connections, Inc . Common	7,268,305	7,365,995	-1.3	
Waste Management, Inc . Common	27,027,875	31,471,014	-14.1	
Waters Corporation Common Stoc	3,238,432	3,719,324	-12.9	
Watsco, Inc . Common Stock	3,132,676	2,722,319	15.1	
Watson Pharmaceuticals, Inc . C	1,497,826	1,865,994	-19.7	
Watts Water Technologies, Inc .	2,527,870	2,513,393	0.6	
Wausau Paper Corp . Common Stoc	3,015,718	3,300,746	-8.6	
WCM BNY Mellon Focused Growth	200	200	-8.6	
Weatherford International, Ltd	16,143,618	15,241,458	5.9	
Webster Financial Corporation	5,488,919	5,883,152	-6.7	
Weight Watchers International	6,635,787	7,232,866	-8.3	
Weingarten Realty Investors Co	9,562,336	9,379,685	1.9	
Weingarten Realty Investors De	20,001	17,358	15.2	
Weingarten Realty Investors De	3,077	1,027	199.6	
Weingarten Realty Investors De	1,784	1,118	59.6	
Weingarten Realty Investors We	4,707	5,885	-20.0	
Weis Markets, Inc . Common Stoc	629,406	677,948	-7.2	
Wellcare Health Plans, Inc. Co	1,959,775	2,132,498	-8.1	
WellPoint, Inc . Common Stock	6,082,651	8,250,071	-26.3	
Wells Fargo & Company Common	54,382,791	62,000,942	-12.3	
Wells Fargo & Company Enhanc	26,460	17,542	50.8	
Wells Fargo & Company Warran	1,648,342	1,696,674	-2.8	
Wells Fargo & Company Wells	249,306	232,343	7.3	
Wells Fargo & Company Wells	3,672	3,407	7.8	
Wells Fargo Advantage Global D	158,815	213,074	-25.5	
Wells Fargo Cap IX Tr Originat	46,276	87,577	-47.2	

Wells Fargo Cap VII Gtd Tr Pfd	204,744	11,048	1,753.2
Wells Fargo Capital VIII Gtd T	15,498	15,287	1.4
Wells Fargo Capital XI 6.25% E	32,750	38,793	-15.6
Wendy's Company (The) Common S	10,191,873	11,802,369	-13.6
Wesco Aircraft Holdings, Inc .	988,201	998,088	-1.0
WESCO International, Inc . Comm	6,054,967	5,805,407	4.3
West Pharmaceutical Services ,	2,699,412	3,087,321	-12.6
Westar Energy, Inc . Common Sto	11,930,260	12,698,133	-6.0
Westar Energy, Inc . Westar Ene	7,443	5,985	24.4
Western Alliance Bancorporatio	5,878,549	4,991,375	17.8
Western Asset Bond Fund Share	54,213	43,135	25.7
Western Asset Emerging Markets	60,115	27,841	115.9
Western Asset Emerging Markets	13,167	23,414	-43.8
Western Asset Global Corporate	19,210	26,159	-26.6
Western Asset Global High Inco	139,533	100,610	38.7
Western Asset Global Partners	10,114	16,230	-37.7
Western Asset High Income Fund	683,707	1,189,048	-42.5
Western Asset High Income Fund	4,599	10,756	-57.2
Western Asset High Income Oppo	81,071	166,372	-51.3
Western Asset High Yield Defin	11,951	16,274	-26.6
Western Asset Income Fund Comm	2,104	20,913	-89.9
Western Asset Inflation Manage	304	418	-27.3
Western Asset Investment Grade	14,564	14,594	-0.2
Western Asset Managed High Inc	67,406	111,592	-39.6
Western Asset Managed Municipa	23,578	2,408	879.2
Western Asset Mortgage Defined	2,907	2,692	8.0
Western Asset Municipal Define	10,012	6,367	57.2
Western Asset Municipal High I	17,071	8,089	111.0
Western Asset Municipal Partne	9,424	5,308	77.5
Western Asset Variable Rate St	650	3,091	-79.0
Western Asset Worldwide Income	16,610	14,620	13.6
Western Asset/Claymore Inflati	41,872	19,747	112.0
Western Asset/Claymore Inflati	23,994	9,701	147.3
Western Digital Corporation Co	5,949,544	6,569,772	-9.4
Western Gas Partners, LP Limit	776,811	744,069	4.4
Western Refining Inc . Western	14,931,435	16,402,701	-9.0
Western Union Company (The) Co	13,276,292	13,446,645	-1.3
Westinghouse Air Brake Technol	448,483	687,606	-34.8
Westlake Chemical Corporation	2,409,516	1,680,620	43.4
Westpac Banking Corporation Co	180,562	179,541	0.6
Westwood Holdings Group Inc Co	200,266	223,904	-10.6
Weyerhaeuser Company Common St	19,837,341	21,131,292	-6.1

10 Nov 2011 14:48 EDT DJ NYSE Short Interest: WGL Holdings Inc - Zweig Total Return

	Oct 31	Oct 14	% Chg
WGL Holdings IncCommon Stock	2,780,070	2,940,637	-5.5
Whirlpool Corporation Common S	7,725,557	8,966,477	-13.8
White Mountains Insurance Grou	31,967	42,729	-25.2
Whiting Petroleum Corporation	5,267,866	4,612,733	14.2
Whiting Petroleum Corporation	3	116	-97.4
Whiting USA Trust I Whiting US	604,983	622,529	-2.8
Willbros Group, Inc . (DE) Comm	2,600,704	2,722,310	-4.5
Williams Companies, Inc . (The)	20,369,476	18,157,761	12.2
Williams Partners L.P . Common	3,038,301	3,351,083	-9.3
Williams-Sonoma, Inc . Common S	3,667,297	3,468,450	5.7
Willis Group Holdings Public L	1,720,537	1,511,319	13.8
Wilshire 4500 Completion	1,466	1,366	7.3
Wilshire 5000 Total Market ETF	714	673	6.1
Wilshire Micro-Cap ETF (based	514	405	26.9
Wilshire US REIT	560	385	45.5

Winnebago Industries, Inc . Com	3,964,916	4,767,256	-16.8
Winthrop Realty Trust New Comm	1,057,417	1,212,140	-12.8
Wipro Limited Common Stock	5,233,292	5,377,869	-2.7
Wisconsin Energy Corporation C	6,469,238	6,870,578	-5.8
WisdomTree Asia Local Debt Fun	73,776	60,837	21.3
WisdomTree Asia Pacific ex-Jap	739	4,492	-83.5
WisdomTree Australia Dividend	6,438	5,963	8.0
WisdomTree Australia New Zeala	17,761	7,834	126.7
WisdomTree Commodity Country E	7,038	1,357	418.6
WisdomTree DEFA Fund	3,326	10,967	-69.7
WisdomTree DEFA High-Yielding	13,315	17,476	-23.8
WisdomTree Dividend Ex-Financi	217,645	152,390	42.8
WisdomTree Dreyfus Brazilian R	102,841	85,086	20.9
WisdomTree Dreyfus Chinese Yua	101,906	103,512	-1.6
WisdomTree Dreyfus Commodity C	23,232	3,940	489.6
WisdomTree Dreyfus Emerging Cu	184,511	252,488	-26.9
WisdomTree Dreyfus Indian Rupe	6,646	3,448	92.7
WisdomTree Dreyfus Japanese Ye	8,319	17,873	-53.5
WisdomTree Dreyfus South Afric	248	411	-39.7
WisdomTree Earnings 500 Fund	3,844	3,626	6.0
WisdomTree Emerging Market Sma	60,973	53,527	13.9
WisdomTree Emerging Markets Hi	294,733	518,990	-43.2
WisdomTree Emerging Markets Lo	39,789	68,449	-41.9
WisdomTree Euro Debt Fund	1,538	11,571	-86.7
WisdomTree Europe High-Yieldin	3,564	1,460	144.1
WisdomTree Europe SmallCap Div	6,306	2,714	132.4
WisdomTree Global ex-U.S. Grow	352	1,854	-81.0
WisdomTree Global ex-US Real E	51,424	27,047	90.1
WisdomTree Global ex-US Utilit	4,853	2,210	119.6
WisdomTree Global Natural Reso	4,101	996	311.7
WisdomTree Global Real Return	525	181	190.1
WisdomTree High-Yielding Equit	96,179	47,660	101.8
WisdomTree India Earnings Fund	5,439,972	5,020,653	8.4
WisdomTree International Divid	104,533	88,182	18.5
WisdomTree International Hedge	363	742	-51.1
WisdomTree International Large	12,891	7,802	65.2
WisdomTree International MidCa	4,494	1,736	158.9
WisdomTree International Small	6,426	1,964	227.2
WisdomTree Japan SmallCap Fund	18,807	50,589	-62.8
WisdomTree Japan Total Dividen	54,170	15,866	241.4
WisdomTree LargeCap Dividend F	133,458	117,908	13.2
WisdomTree LargeCap Growth Fun	587	701	-16.3
WisdomTree Low P/E Fund	2,782	5,557	-49.9
WisdomTree Managed Futures Str	13,359	212,198	-93.7
WisdomTree MidCap Dividend Fun	120,884	13,560	791.5
WisdomTree MidCap Earnings Fun	17,658	12,052	46.5
WisdomTree SmallCap Earnings F	4,862	1,223	297.5
WisdomTree Total Dividend Fund	41,769	29,300	42.6
WisdomTree Total Earnings Fund	1,132	1,462	-22.6
WisdomTree Trust SmallCap Divi	27,447	5,450	403.6
WMS Industries Inc . Common Sto	3,742,427	2,417,785	54.8
WNS (Holdings) Limited Sponsor	6,005	4,646	29.3
Wolverine World Wide, Inc . Com	1,942,766	2,142,605	-9.3
Woori Finance Holdings Co Ltd	6,321	12,705	-50.2
World Fuel Services Corporatio	7,872,000	8,264,938	-4.8
World Wrestling Entertainment,	3,688,140	3,831,017	-3.7
Worthington Industries, Inc . C	5,579,339	5,650,985	-1.3
Wright Express Corporation com	2,049,167	2,272,968	-9.8
WSP Holdings Limited American	6,795	5,666	19.9
WuXi PharmaTech (Cayman) Inc .	1,054,224	852,435	23.7
Wyndham Worldwide Corp Common	2,426,473	3,664,606	-33.8
Xcel Energy Inc . Common Stock	4,795,334	5,318,539	-9.8
Xcel Energy Inc . Jr Sub Nt	11,325	16,978	-33.3
Xerium Technologies, Inc . New	387,877	437,861	-11.4
Xerox Corporation Common Stock	18,828,754	18,164,869	3.7
Xinyuan Real Estate Co Ltd Ame	236,270	232,312	1.7

XL Group plc	4,436,871	4,471,777	-0.8
XO Group, Inc . Common Stock	1,564,175	1,621,918	-3.6
Xueda Education Group American	769,373	815,509	-5.7
Xylem Inc . Common Stock New Wh	89,153	0	-5.7
Yamana Gold, Inc . Ordinary Sha	5,195,395	5,143,488	1.0
Yanzhou Coal Mining Company Li	698,753.0	613,871	13.8
Yingli Green Energy Holding Co	18,556,053	17,566,312	5.6
Youku.com Inc . American Deposi	7,770,435.0	7,771,053	5.6
YPF Sociedad Anonima Common St	238,053	341,706	-30.3
Yum! Brands, Inc.	7,709,181.0	7,066,636	9.1
Zale Corporation Common Stock	3,716,931.0	3,749,178	-0.9
Zep Inc . Common Stock	920,130.0	1,047,201	-12.1
Zimmer Holdings, Inc . Common S	7,615,973.0	6,959,655	9.4
Zions Bancorporation Dep Shs R	3,109.0	1,850	68.1
Zions Bancorporation Depositar	145,218.0	28,226	414.5
Zions Bancorporation Depositar	2,165.0	2,263	-4.3
Zions Capital Trust B Cap Secs	18,839	20,157	-6.5
Zuoan Fashion Limited American	29,680.0	25,226	17.7
Zweig Fund, Inc . (The) Common	1,111,292.0	1,074,884	3.4
Zweig Total Return Fund, Inc .	59,557.0	31,985	86.2

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"t-Possibly involved, where short interest exceeds 100,000 shares. n-new. Can be: new issue; new listing on NYSE; reverse split or company emerging from bankruptcy.r-revised. p-More than 9,999%.

(END) Dow Jones Newswires

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MARKET WEEK

Stocks --- The Trader: News on Jobs Fails to Stem Market's Slide

By Vito J. Racanelli

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The markets' spectacular October rally came to a screeching halt last week as fears about the European Union's ability to bail out Greece more than offset any positive domestic economic news.

The U.S. jobs picture looked just a bit less bleak after Friday's October employment report. U.S. nonfarm payrolls rose by 80,000 in the month as private-sector gains continued to be watered down by government job losses. Reports from the prior two months were revised upward and the jobless rate edged down to 9%, from 9.1%.

But the moderate improvement on the jobs front wasn't enough to stave off stock-market losses Friday. The Dow Jones Industrial Average lost 61.23 points, to close at 11,983.24. For the week, the index lost 247.87 points or 2%. Likewise, the S&P 500 shed 2.5% and the Nasdaq moved 1.86% lower.

The markets were weighed down by growing concern over whether the European Union's Greek bailout would be successful. Greek Prime Minister George Papandreou had spooked investors earlier in the week by proposing a Greek referendum on the bailout package. A no vote in such a referendum would have led to a Greek default and the nation's exit from the EU. Papandreou withdrew the referendum suggestion, but on Friday faced a confidence vote that kept investors jittery. The vote came too late for this edition.

The drop in European sovereign-bond prices claimed its first U.S. victim last week: MF Global Holdings (ticker: MFGGLQ) filed for bankruptcy protection because it owned too many European bonds on too much leverage.

It's just the latest company to be felled by the global deleveraging that commenced in 2008, says Lee Quaintance, partner and chief investment officer at QB Asset Management, a hedge fund. He sees central banks around the world ultimately opting to inflate their way out of excessive leverage problems and warns that Treasury and high-quality bonds are horribly overvalued, as they have negative real yields. In a bet on future inflation, Quaintance's fund owns precious metals and metals stocks.

Shares of small investment bank Jefferies Group (JEF) took it hard on the chin last week, falling to 12.07 from 14.72 the previous Friday, in the wake of the Chapter 11 bankruptcy filing by trading firm MF Global Holdings last Monday.

On a broad level, the velocity of MF's implosion and last week's quick drops in Jefferies's stock as well as in the shares of exchange CME Group (CME) reaffirm what everyone knows but doesn't like to admit: U.S. investors look at European institutions with lots of trepidation. But "MF Global had a ripple effect [here], showing how fragile things in the financial chain still are," notes Diego Perfumo, an analyst with Connecticut-based advisory firm Equity Research Desk.

With Jefferies, the market is questioning what is the value of a small investment bank and trading institution in a world where only the too-big-to-fail financial institutions have implicit government back-stopping. Jefferies shares plunged even though the firm isn't highly leveraged the way MF was, deals more with stocks than fixed-income securities and, according to Jefferies, isn't particularly exposed to the European sovereign-debt crisis. It's also been expanding, and hoping to play with the big boys, raising its employee count by 70%, to 3,800, in less than three years.

The message sent when JEF's stock fell signaled skepticism about the appeal of a sub-\$4-billion-equity-capital, triple-B-rated bank, even one not particularly leveraged. That doubt was reflected in shares that traded at one point last week below 90% of their Aug. 31 tangible book value. Friday they were about 110%.

Viewing Jefferies, a typical investor might throw up his hands at the growing complexity of the investment-banking model. How much proprietary trading is being done? Is it properly capitalized -- since there's no implicit government backstop -- so that if it blows up, it won't take down customer money with it. Thursday, Jefferies's largest holder, Leucadia National (LUK), and directors bought two million shares.

Around the world, there are great companies, with understandable and unleveraged businesses, trading at historically low price/earnings multiples. Many investors have to be asking themselves one question on smaller investment banks: Why bother?

The uproar among financials last week was the nth reminder that investing in U.S. banking stocks remains a shaky proposition. However, for those who want to have or must have exposure, there are less risky ways to play the industry.

For example, Warren Buffett recently made a \$5 billion investment in Bank of America's preferred shares. In exchange for the cash infusion, the Oracle of Omaha gets a 6% dividend -- much nicer than Treasuries' yield -- and could eventually end up as the bank's biggest equity shareholder through the stock warrants he received.

Buffett has an enviable track record, and is known for driving a hard bargain. And there are other Bank of America preferreds available besides those that Buffett bought.

Fla Lewis, a principal at Weybosset Research & Management in Providence, R.I., owns the Bank of America 6.204% Perpetual Preferred Series D (BAC/D). For the income investor, it's a (relatively speaking) safer way to play the bank, he avers, and "You're letting Warren do your credit research for you."

As preferreds, they are equal to Buffett's Series T in terms of the dividend and liquidation priority. So, if things somehow were to go completely south at Bank of America, the Series D holders would have the same position in the line-up for the bank's assets as the Oracle himself would have.

In addition to the roughly 7% preferred yield, there's a possibility for equity-like price appreciation, should the bank's cloudy outlook improve. In that case, the equity would rise more, but the preferreds are selling at about 22, below their 25 coupon face value, so improving fortunes could bring a sizable percentage gain, even as the holder collects a nice yield.

The bank is beset by serious mortgage litigation, along with the industry's panoply of other problems, such as increased regulation, a slack economy and weak loan demand. The Series D, which is rated BB-plus by Standard & Poor's, isn't completely insulated from risk, but it might let you sleep as well as Buffett does.

The average investor is more likely to recognize Laboratory Corp. of America Holdings (LH) for its lab-test bills that come in the mail than for its stock, which closed Friday at about 82. Its ubiquity in American life is part of the attraction of the shares, whose price has been hit by what appear to be more short-term concerns than long-term difficulties.

Lab Corp. is one of two big players: It has a 9% market share, and Quest Diagnostics (DGX) has 13% of the work done for things like blood tests and urinalysis, among others. The remainder of such tests are done in-house by hospitals or much smaller, independent labs. LH operates 51 large labs and 1,700 smaller labs, and is present in all 50 states,

The stock is down about 18% from a high of 100 this year. Quest is up about 8% over the past 12 months, compared with Lab Corp.'s 1% drop. Over the previous 10 years, Lab Corp. shares have outpaced Quest's.

But, says Darren Pollock, a portfolio manager at Cheviot Value Management, a couple of issues have dented LH. Test volumes have fallen as patient visits dropped about 5% last year, and are weak this year, thanks to economic weakness and high unemployment. And, with Uncle Sam desperate to save money in places like Medicare, the specter of increased regulation and reduced payments has investors nervous.

Yet testing services generally reduce overall health-care spending, Pollock observes. Medicare/Medicaid revenues are about 20% of Lab Corp.'s business. With, say, a 2% decline in reimbursement, LH's total revenue would slip by 0.4%, he estimates. And instead of being a negative, health-care reform might even widen the base of potential customers by driving them from the higher-cost independents.

The price drop represents a buying opportunity, opines Pollock. Cheviot bought shares in October, at 76. LH possesses textbook advantages, he adds: large barriers to entry, high and sustainable profit margins, generous cash flow, a service that lowers health-care costs, plus fundamentals favorable for growth.

One wind at Lab Corp.'s back: the aging of the U.S. population.

Contracting with the lowest-cost labs is a way for health-care providers to save money. Hospitals charge more than three times the price, and independent labs roughly twice the price, for the typical test that LH performs, he says.

LH maintains a healthy balance sheet, consistently earns 14% to 18% returns on total capital, and 11.4% net profit margins. Quest's return on capital is 10% to 11%, with net margins of 8.9%. For a business with greater qualitative strengths, Pollock says, Lab Corp. should trade at a premium to Quest, but instead is changing hands at a discount. Its forward price/earnings multiple is 11 times, while Quest's is 12.

Give LH something like a Quest P/E, and the stock price reaches 95, he predicts.

After a nearly three-year Herculean struggle with government regulators, medical-device maker Mela Sciences (MELA) said Wednesday that it had won approval from the Food and Drug Administration for Melafind, a noninvasive tool used for early detection of melanoma, a deadly form of skin cancer that kills one American every hour.

The company, which says it plans to launch Melafind in the Northeastern U.S. and Germany in the first quarter, sees a potential \$1 billion market in America alone. Says CEO Joe Gulfo: "I feel a little like [the mythological Greek King] Sisyphus, except this time, the rock didn't roll back."

However, there's still a lot of heavy lifting to do to overcome investors' skepticism. Mela shares rose Wednesday on the news of the approval, but they later were trashed. On the week, they crashed 21%, to 4.66.

Dalton Chandler, an analyst with Needham, contends that the naysayers are wrong. Wednesday, he raised his 12-month target price to 20. Over the next year, the market will tell who's right.

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Jacqueline Doherty and Neil A. Martin contributed to this column.

Vital Signs

	Friday's Close	Week's Change	Week's % Chg.
DJIndustrials	11983.24	-247.87	-2.03
DJTransportation	4912.17	-99.81	-1.99
DJUtilities	451.17	-2.52	-0.56
DJ65Stocks	4140.34	-73.43	-1.74
DJUSMarket	314.72	-7.45	-2.31
NYSEComp.	7552.23	-251.71	-3.23
AmexComp.	2298.72	-38.81	-1.66
S&P500	1253.23	-31.86	-2.48
S&PMidCap	899.46	-11.18	-1.23
S&PSmallCap	411.19	-7.37	-1.76
Nasdaq	2686.15	-51.00	-1.86
ValueLine(arith.)	2740.72	-63.22	-2.25
Russell2000	746.49	-14.51	-1.91
DJUSTSM	13146.71	-307.36	-2.28

Last Week Week Earlier

NYSE		
Advances	1,023	2,679
Declines	2,119	492
Unchanged	48	37
NewHighs	113	229
NewLows	57	38
AvDailyVol(mil)	4,475.5	4,896.3
Dollar		

(Finexspotindex)	76.91	75.09
T-Bond		
(CBTnearbyfutures)	130-8	128-3
Crude Oil		
(NYMlightsweetcrude)	94.26	93.32
Inflation KR-CRB		
(FuturesPriceIndex)	320.44	323.07
Gold		
(CMXnearbyfutures)	1755.30	1746.20

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DOW JONES NEWSWIRES

DJ MARKET TALK: Australian Equities Roundup

1,465 字

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Dow Jones Institutional News

DJDN

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1054 [Dow Jones] Precious metals are trading higher early in Asia. Over the weekend, Greek Prime Minister George Papandreou won a confidence vote in Parliament; the Greece agreement to form a national-unity government also has reduced uncertainty; worries about Greece's future had pushed some investors to the sidelines Friday ahead of the confidence vote. "The probability of precious metals trading in a volatile manner in the coming sessions is rather strong as risk sentiment fluctuates," bullion refiner MKS Finance says. It also notes that given the deteriorating macro-economic situation and the prospects of further interest rate cuts by the ECB, the situation may well play in favor of the yellow metal pushing to test the \$1,800/oz mark. However, gold was "rather indifferent" to Friday's U.S. non-farm payrolls data, which was lower-than-expected, the house says.

Spot gold is at \$1,756.20/oz, up \$2.20, silver is at \$34.29/oz, up 16 cents, platinum is at \$1,634.50/oz, up \$1.50 and palladium is at \$656/oz, up \$2 from New York's informal close. (arpan.mukherjee@dowjones.com)

1104 [Dow Jones] LME base metals are likely to open lower as political developments could keep investors cautious, while a weaker-than-expected U.S. non-farm payrolls reading Friday, a key barometer of the economy, could weigh on sentiment. Analysts say base metal prices continue to be politically driven, as investors remain glued to developments in the euro zone. Greece's major political parties agreed on Sunday to form a national unity government that will lead the country to new elections after putting a debt-slashing deal in place. Meanwhile, readings show the U.S. economy added 80,000 jobs in October, falling short of a forecast of 100,000 new jobs. While down from 9.1% in September, an unemployment rate of 9.0%, obtained from a separate survey, highlighted the persistent weakness of the country's labor market. LME 3-month copper closed down 0.5% Friday at \$7,869/ton, although nickel, lead and tin prices all closed higher on the day. Underlying fundamentals theoretically remain supportive of the metals, analysts say. (arpan.mukherjee@dowjones.com)

1108 [Dow Jones] Spot gold prices are higher and trading in a tight range, but the current monetary policy in Europe and possibilities of another round of bond purchases by the U.S. Fed, could push gold prices higher, says Eric McWhinnie in a commentary on Kitco.com. He says although gold is off its all-time record, "the case for higher gold prices almost seems bullet proof." McWhinnie says in addition to more interest rate cuts from the ECB, Europe will turn to printing more to fund the European Financial Stability Facility, because no one is willing to cough up the money. "When the euro zone receives a major bailout from the printing presses, it is likely to send gold prices well north of \$2,000/oz, and that's just a baseline scenario," McWhinnie says. Spot gold is at \$1,758.59/oz, up \$4.59 from its previous close. (arpan.mukherjee@dowjones.com)

1135 [Dow Jones] Europe's debt crisis and cooling commodity prices means the AUD/USD would look pricey on a re-test of 1.0450/1.0550 and will likely test 1.0000/1.0100 in the coming weeks, Westpac FX Strategists say. But they say how the U.S. Fed's monetary policy develops will be the key to this outlook. "QE3 remains a key risk to our bearish AUD/USD view, with the AUD sure to outperform if the Fed approves it. In the next few weeks however there seems little risk of QE3 gaining great traction." The AUD/USD is at 1.0372. (enda.curran@dowjones.com)

1302 [Dow Jones] LME base metals are mostly higher with three-month copper rising about 1.5% to \$7,984/ton, its highest level in the session so far; but most metals are trading in tight ranges; nickel is the only metal in negative territory. Analysts say base metals are likely to be driven by political news from Europe while supply and demand fundamentals, which remain largely supportive, have been pushed back. Barclays Capital says the move up in base metal prices last week came alongside tightening in nearby spreads for many metals, particularly in zinc with the cash to three-month spread being the tightest since December 2010. "This tightening is we believe being driven by a combination of short covering and a limited of availability of spot metal as a result of financing deals," the house says. LME 3-month copper is last at \$7,895.25/ton, up \$26.25, aluminum is at \$2,152/ton, up \$12, zinc is at \$1,952/ton, up \$3, lead is at \$2,049.50/ton, up \$2.50, while nickel is at \$18,800/ton, down \$100 from its previous close. (arpan.mukherjee@dowjones.com)

1320 [Dow Jones] Gold prices could average \$2,200/oz in 2012, says Morgan Stanley analysts, who continue to prefer exposure to the yellow metal over silver and the platinum group of metals. "Gold's outperformance in the complex has been a prevailing theme so far in 4Q and one in which we expect will be maintained as the on-going market concerns and uncertainty surrounding potential solutions the euro-zone crisis underpin investor flight to safety," the house says. It also notes that though precious metals recovered from early selling following the Greek PM's announcement to have a referendum on the European bailout package, only gold finished in the black. Spot gold is at \$1,763/oz, up \$9, silver is at \$34.21/oz, up 8 cents, palladium is at \$655/oz, up \$1, while platinum is at \$1,632/oz, down \$1 and from its previous close. (arpan.mukherjee@dowjones.com)

1413 [Dow Jones] Copper is likely to remain rangebound near-term given the uncertainty in Europe, but prices are likely to move higher in 2012 due to a demand-supply gap, says UOB KayHian senior analyst Helen Lau. She expects copper in a \$7,500/ton-\$8,300/ton range in the near term, but expects prices to gradually move higher each quarter. She expects copper prices to average \$8,880/ton in 2012. Lau says the possibility of another round of bond purchases in the U.S. and a selective easing of credit policy in China are supportive for copper, used in the manufacturing of products from mobile-phones to aircraft. In addition, labor strikes at some of the biggest copper mines will result in a reduction in output, which is also positive for prices, she says. LME three-month copper is at \$7,849.50/ton, down \$19.50 from its previous close. (arpan.mukherjee@dowjones.com)

1413 [Dow Jones] Australia's benchmark S&P/ASX 200 index is in the red in afternoon trade Monday, with Peter Esho, chief market analyst at City Index, saying the sharemarket is trading "on its own merit", with little news to push it one way or the other. Westpac (WBC.AU), one of Australia's big four banks, is dragging on the market after going ex-dividend, with its shares down 4.7%. Esho says Europe remains on investors' minds, with Italy now becoming a focus for concern because of political uncertainty in the country. He also says discussion would soon turn towards U.S. growth with speculation that new stimulus measures may be around the corner with unemployment still at 9% and a U.S. presidential election due in 2012. The S&P/ASX 200 is down 0.4% at 4262.5 points. (gavin.lower@dowjones.com)

1428 [Dow Jones] Computershare (CPU.AU) gets a strong boost from U.S. anti-trust approval of its US\$550 million bid for Bank of New York Mellon's (BK) investor services unit, helping to offset pressure from subdued corporate activity and fears regulators wouldn't approve the deal, or at least stretch their decision out until next year. Deutsche Bank says that with the macro revenue backdrop unlikely to improve quickly for Computershare, completion of the deal was the company's key earnings catalyst. The broker reckons the transaction first announced in April, which will give Computershare an estimated combined registry U.S. market share of 70% of the **S&P500**, could deliver 15% earnings per share accretion by year three. CPU is up 15% at A\$8.39 in a broader market down 0.4%. (Ross.Kelly@dowjones.com)

(END) Dow Jones Newswires

November 06, 2011 22:44 ET (03:44 GMT)

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DOW JONES NEWSWIRES

DJ MARKET TALK: Computershare Up 15%; Regulator Ticks BNY Deal

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2011 年 11 月 7 日 03:28

Dow Jones Institutional News

DJDN

英文

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MARKET TALK: Computershare Up 15%; Regulator Ticks BNY Deal

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Dow Jones International News

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Fund of Information
MUTUAL FUNDS
Regulators Throw Funds a Hot Potato

By Beverly Goodman

1,407 字

2011 年 11 月 7 日

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Will new regulation limit the future of commodity funds?

As commodities play a larger and larger part in many investors' portfolios, the vehicles that make that possible -- mutual funds and ETFs -- are facing stricter regulation.

Thanks to a new rule recently approved by the Commodities Futures Trading Commission, mutual funds, hedge funds and especially exchange-traded funds, all of which often use futures contracts to track commodity markets, will have their use of those derivative contracts limited.

The new CFTC rule is perhaps the most contentious outgrowth of the Dodd-Frank Wall Street Reform and Consumer Protection Act, passed in the wake of the financial crisis. Dodd-Frank gave the CFTC the authority to monitor and limit trading in commodity swaps, which had been largely unregulated and traded over-the-counter.

The CFTC's oversight of futures contracts, which are traded on an exchange, isn't new, but its ability to set limits is; regulators have set spot-, or delivery-month limits at a certain percentage of estimated deliverable supply. Limits also can vary by commodity type.

The CFTC itself was divided; the rule passed with a 3-to-2 vote. The crux of the rule is the notion of position limits. Derivatives, by definition, are based on an underlying investment. Yet the derivatives market is some \$600 trillion, while the value of the underlying securities is just a fraction of that. This, many argue, is a problem. And the solution is to limit big institutions' (including mutual funds' and ETFs') ability to speculate.

"Position limits are very sensible," says Lynn Stout, a law professor at the University of California/Los Angeles. "This is an effort to make sure the size of the derivative market is related to the size of the underlying market. If you see a derivative market much more in notional value than the value of the underlying securities, it's an indication that it's badly infected with speculative trading."

Even the most conservative of fund investors is essentially participating in this kind of speculative trading. The first futures contracts were conceived more than a century ago, as a mechanism for farmers and their customers to smooth pricing. Buyers would enter into a futures contract to purchase a commodity (be it corn, cotton or copper) at a certain price for delivery on a certain date. This provides the producer of the commodity a measure of certainty as to what it will earn on the commodity, and helps ensure against falling prices. And it allows the buyer to lock in a purchase price, and ensure against rising prices.

While the commodities industries have changed and the futures market has grown infinitely more complex, this is, at the root, still its purpose.

But speculators uninterested in actually taking delivery of the commodity itself can make money by accurately predicting whether a commodity's price will go up or down. Speculators can also buy futures but get out of the contract before the expiration date. These futures contracts are generally traded on the Chicago Board of Trade, with regulatory oversight similar to what New York Stock Exchange shares face.

Complicating things further, however, are swaps. Commodity swaps are agreements by which a floating price, based on an underlying commodity, is exchanged for a fixed price over a specified period. These swaps, which usually involve oil, have been largely unregulated and traded over-the-counter. Most mutual funds do not engage in swaps because of Internal Revenue Service regulations, but many commodity exchange-traded notes (ETNs) do.

Swaps and futures positions will now have to be aggregated, and the positions of each firm will be limited. Some funds may be able to "disaggregate" from their parent company, which means their positions won't have to be lumped in with the firm's positions. However, each firm will be held accountable for meeting the disaggregation criteria.

On Thursday, a Senate hearing on the topic led to more serious concerns. Sen. Carl Levin (D-Mich.) announced that his staff has identified 40 commodity-related mutual funds that have found a way around the IRS restriction "by, among other steps, setting up offshore shell companies that do nothing but trade commodities." Levin called this a "blatant end-run" around the rules that are supposed to limit mutual funds' engagement in commodity speculating.

"If this kind of betting adds risk to the system -- which it clearly does -- without providing a social benefit, why should we permit it?" UCLA's Stout says.

Investing in commodities doesn't have to be fraught with such complications. While some funds, such as the \$25 billion Pimco Commodity Real Return Strategy (ticker: PCRIX), track an index of commodity futures, others, such as the \$4.3 billion T. Rowe Price New Era Fund (PRNEX) simply own stocks of commodity firms. Neither firm would comment on how the new CFTC rule would affect their funds. In fact, most fund companies and industry observers contacted were still parsing the news, and unwilling to comment on whether the new rules will cause problems.

Halloween may be over, but the fund industry is still spooked by what might be behind the next door.

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Scoreboard: Value Disappoints

-- Diversified U.S. stock funds lost 1.53% in the week ended Thursday, reports Lipper, compared with the broad market's 1.79% decline. Large-cap growth and value funds fell 1.09% and 1.8%, respectively, while multi-cap value funds lost 2.09%. Among the big funds, Pimco Total Return was up 1.36%.

	One Week	Year-to-Date
U.S. STOCK FUNDS	-1.53%	-1.40%
U.S. BOND FUNDS	0.60	4.42
TOP SECTOR / General U.S. Treasury Funds	2.91	12.96
BOTTOM SECTOR / International Large-Cap Value	-5.29	-9.10

THE WEEK'S TOP 10

Fund	One Week	Year-to-Date
Investment Objective		
VelShs Dly 2x VIX ST ETN		
Specialty & Misc	32.12%	-22.70%
ProShs II UltVIX STF ETF		
Specialty & Misc	31.90	NA
VelShs Dly 2x VIX MT ETN		
Specialty & Misc	18.72	-18.82
Direxion 20+Y Trs BI 3X		
SFI	17.35	81.99
VelShs VIX ShTm ETN		
Specialty & Misc	16.56	12.92
ProShs II VIX ST Fut ETF		
Specialty & Misc	16.47	NA
Direxion M EM Br 2x Inv		

DSB	16.34	-1.44
Direxion DevMk Bear 3X		
DSB	15.82	-18.86
Direxion Russia Bear 3x		
DSB	15.18	NA
ProShares Ult 20+ Yr Tr		
SFI	11.88	56.95

THE WEEK'S BOTTOM 10

Fund
Investment Objective One Week Year-to-Date

Direxion Russia Bull 3x		
DL	-17.83%	NA
Direxion 20+Y Trs Br 3X		
SFI	-17.31	-61.91
ProShs II ShVIX STF ETF		
DSB	-17.19	NA
Direxion DevMk Bull 3X		
DL	-17.16	-39.18
VelShs DlyInv VIX ST ETN		
DSB	-17.14	-49.55
FctrShs		
S&P500 BI Tb Br		
DL	-12.78	NA
ProFunds UltraIntl Inv		
DL	-11.80	-24.48
Direxion Finl Bull 3X		
DL	-11.73	-47.77
Rydex Japan 2x Str H		
DL	-11.57	-24.21
ProShares UIS 20+ Trs		
SFI	-11.53	-44.77

THE LARGEST 10

Fund	Net Assets (billions)	Investment Objective	3-Year* Return	1-Week Return	YTD Return
PIMCO Tot Rtn Inst					
\$143.223	Intmd Inv Grade	10.72%	1.36%	3.46%	
SPDR S&P 500 ETF					
81.233	S&P 500 Funds	12.11	-1.79	1.91	
SPDR Gold					
64.138	CMP	31.87	2.32	24.25	
Vanguard T StMk Idx Inv					
54.585	Multi Cap Core	13.32	-1.74	1.22	
American Funds CIB A					
52.811	MTAG	10.44	-1.49	2.10	

Fidelity Contrafund					
52.421	Multi Cap Growth	13.99	-0.83	2.74	
Vanguard Instl Indx Inst					
52.252	S&P 500 Funds	12.22	-1.79	1.95	
American Funds Gro A					
51.435	Large Cap Core	11.64	-1.39	-2.27	
American Funds Inc A					
48.664	MTAM	12.46	-1.42	3.75	
Vanguard 500 Index Adm					
46.205	S&P 500 Funds	12.21	-1.79	1.94	

*Annualized. Through Thursday.

Source: Lipper

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MARKET WEEK

Stocks --- The Trader: For Stocks, the Best Month in a Quarter-Century

By Kopin Tan

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2011 年 10 月 31 日

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Stocks rallied for a fourth straight week, putting October on track for the best month in a quarter-century.

Just like that, October's 13.6% rebound reversed much of the third quarter's 14.3% wipeout. Last week's gains were goosed by a broad plan to revamp Europe's bailout fund and recapitalize the Continent's banks, and by data showing the U.S. economy expanding 2.5% in the third quarter, the fastest in a year. Spending rose and inventories shrank, which bode well this quarter should companies restock.

With this buying bout, stocks have surged 17% since Oct. 3 and are just 6% from their 2011 peak. Financial stocks, which make up 14% of the market's weight, have risen 25% in less than four weeks, and global funds are sniffing anew at materials companies exposed to emerging economies and backing away from consumer-staples hideouts.

The rally has no want of skeptics: Will this European package work? Is our economy better, or merely better than our recently lowered expectations? But at least investors haven't yet become overly complacent and smug. Still, even bulls acknowledge that the market is momentarily overbought after such fervid buying, what with 19 out of 20 stocks straining above their 50-day averages. A pause would surprise no one as the market gropes for its next big move.

How much of this rally was a repudiation of this summer's recession fears? Bespoke Investment Group analyzed the rally from Oct. 3 through Thursday and found plenty of signs investors are warming again to risk. The 50 biggest stocks within the Standard & Poor's 500 gained just 15.9% recently, but the 50 smallest jumped 29.1%. The 50 biggest dividend payers gained just 14%, but those paying little or no dividend jumped 22.2%. After months spent fretting about Europe and China, the 50 stocks with the most foreign revenue jumped 25.1%, while domestic earners gained just 17.9%. Safe-haven stocks that held up the best during the third-quarter collapse gained just 6.9%, while the summer's worst performers rebounded 35.3%. Yet investors haven't completely thrown caution to the wind: Stocks rated highly by analysts also outperformed, as did value stocks with low price/earnings valuations.

Some yellow lights: While personal expenditures rose 0.6% in September from August, income grew just 0.1%. The personal savings rate fell to 3.6% from 5.3% in June, which suggests Americans are dipping into savings. Says Michael Darda of MKM Partners: "Unless the labor market begins to produce more jobs and incomes, or home prices and equity values surge from here, retail sales and personal consumption expenditures may be in for a disappointing turn lower." On the other hand, 40% of fund managers are lagging behind their benchmarks by 2.5 percentage points or more so far this year, the second-worst showing since 1998, notes JPMorgan. Expect desperation and performance-chasing should a year-end surge materialize.

The Dow Jones Industrial Average stretched its rally into a fifth week and gained 422, or 3.6%, to 12,231. The S&P 500 rallied for a fourth week and closed up 47, or 3.8%, to 1285. The Nasdaq Composite Index added 100, or 3.8%, to 2737, while the Russell 2000 jumped 49, or 6.8%, to 761.

You don't have to mingle with the unwashed masses occupying Wall Street to believe that government policies aimed at inflating assets are benefitting the rich more directly than the poor. Stocks of companies serving bigger spenders -- like Saks (ticker: SKS), Tiffany (TIF), Coach (COH), Polo Ralph Lauren (RL) and the recreational-boat seller MarineMax (HZO) -- have surged 457% on average since our central bank unveiled "quantitative easing" in March 2009. That's more than five times the 81% gain for the likes of Wal-Mart Stores(WMT), Target (TGT), Costco (COST) and the recently acquired BJ Wholesale Club.

But are crowded bets on higher-end consumption getting old? Consider this summer a preview, when the luxury trade started to falter amid louder talk of taxing the rich.

The upscale grocer Whole Foods Market (WFM) ascended to a fresh five-and-a-half-year high last week, buoyed by analyst upgrades and high hopes ahead of Wednesday's earnings report.

It's easy to like Whole Foods -- both the store and the stock. With global economic growth uncertain, here's that rare, well-run retailer that can increase sales 12% to 14% and earnings 16% to 18% in the next few years. It's a household name in the thriving healthier-food niche, has no debt and emerged from the last recession with a robust-enough balance sheet to expand aggressively. Peddling cheese to the aspirational set is an enviable business, and Whole Foods' focus on opening smaller stores, tighter pricing and more efficient supply chains all bode well for margins. The produce is fresh, the lighting flattering and the crowd comely. I refuse to buy my blueberries anywhere else.

But near-universal acclaim also means there are fewer converts left for the stock to win over. Whole Foods deserves to command a premium over its sadder peers, but shares already fetch 33 times projected 2012 profits -- above the 13 multiple for food retailers and the company's own median of 28 times in recent years. Its enterprise value is a whopping 15 times cash flow, near a five-year peak of 16. With shares already up 46% this year, the pressure mounts on Whole Foods to keep delivering enough good news to feed growing expectations.

Does Europe's debt crisis and the furrowed brows it causes improve Botox sales? Allergan (AGN) last week reported Botox sales moderating in the U.S. but picking up enough in the Old Continent to drive global sales of the neurotoxin up 16% year over year, while breast implants swelled 11% and skin fillers jumped 29%.

Allergan, the drug company intent on beautifying the globe, has seen its shares rally 39% since they were profiled here in May 2010, thrice better than the market. Who knew Botox -- a purified protein derived from bacteria -- was so versatile? Besides soothing middle-age insecurity, Botox has been approved in the U.S. to treat everything from chronic migraine to overactive bladders.

Beauty regimes, of course, are vulnerable to cutbacks in discretionary spending. Today, two out of three analysts urge you to buy shares, and only one of the 26 analysts following the company has a Sell rating. Shares are expensive and fetch 20 times projected 2012 profits, well above 11 times for drugmakers and 15 for beauty-products stocks.

Yet vanity may prove to be a resilient market. America might not make many things, but thanks to Hollywood we can still export our insecurities and our beauty ideals to the planet. Frowning might have disappeared first from the wealthiest California zip codes, but it is increasingly vanishing in middle-class suburbs from Rio to Rome. Allergan's third-quarter revenue fell shy of target, but the company still lifted its 2011 profit forecast to \$3.62-\$3.64 a share. The stock is up a hefty 24% this year, but that looks puny next to, say, Weight Watchers' (WTW) 104% gain.

Cowen recently estimated that chronic migraine may afflict 2% of the U.S. population, with half of these six or seven million seeking treatment. Botox could eventually find its way to 20% to 30% of these patients, compared with the assumption of a 4%-5% penetration rate by 2015 or 2016. Other countries could approve Botox for such expanded use, and Europe beckons.

Vital Signs

	Friday's Close	Week's Change	Week's % Chg.
DJIndustrials	12231.11	+422.32	+3.58
DJTransportation	5011.98	+198.15	+4.12
DJUtilities	453.69	+1.03	+0.23
DJ65Stocks	4213.77	+126.10	+3.08
DJUSMarket	322.17	+12.62	+4.08
NYSEComp.	7803.94	+372.84	+5.02
AmexComp.	2337.53	+118.36	+5.33
S&P500	1285.08	+46.83	+3.78
S&PMidCap	910.64	+49.38	+5.73
S&PSmallCap	418.56	+25.57	+6.51
Nasdaq	2737.15	+99.69	+3.78
ValueLine(arith.)	2803.94	+161.83	+6.13
Russell2000	761.00	+48.58	+6.82
DJUSTSM	13454.07	+545.15	+4.22

Last Week Week Earlier

NYSE		
Advances	2,679	2,030
Declines	492	1,110
Unchanged	37	60
NewHighs	229	98
NewLows	38	55
AvDailyVol(mil)	4,896.3	4,328.3
Dollar		
(Finexspotindex)	75.09	76.28
T-Bond		
(CBTnearbyfutures)	128-3	128-21
Crude Oil		
(NYMlightsweetcrude)	93.32	87.40
Inflation KR-CRB		
(FuturesPriceIndex)	323.07	311.08
Gold		
(CMXnearbyfutures)	1746.20	1635.10

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文件 B000000020111029e7av0000z

 **Banks Stock: It's Euro-Tastic!**

WSJ Blogs, 2011 年 10 月 27 日 15:05, 155 字, By Matthias Rieker, (英文)

Bank stocks -- which have suffered on fears of fallout from Euro-zone debt crisis -- are zooming higher on last night's deal to save Greece. (Or the deal to bailout Greece but don't ask us where the money is coming from.)
文件 WCWSJB0020111027e7ar003h6

WSJ BLOG/Deal Journal: John Paulson Bets Wrong (Again)

By Steve Eder and Amy Or

137 字

2011 年 10 月 27 日 10:45

Dow Jones Chinese Financial Wire

DJCFWE

英文

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John Paulson's push to scale back the bullish bets that led to steep losses earlier this year now is costing the hedge-fund titan a chance at regaining ground during this month's stock-market rally.

One of Paulson & Co.'s largest funds, Paulson Advantage, is up less than 1% in October, two investors say. The **S&P500** is 9.92% higher so far this month.

October's lackluster returns come at a critical time for Paulson. Investors in Paulson's two biggest funds have until Oct. 31 to decide whether they want to pull some or all of their money from the funds before the end of the year.

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文件 DJCFWE0020111027e7ar007hh

WSJ BLOG/Deal Journal: Banks Stock: It's Euro-Tastic!

198 字

2011 年 10 月 27 日 15:05

Dow Jones News Service

DJ

英文

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(This story has been posted on The Wall Street Journal Online's Deal Journal blog at <http://blogs.wsj.com/deals>.)

By Matthias Rieker

Bank stocks -- which have suffered on fears of fallout from Euro-zone debt crisis -- are zooming higher on last night's deal to save Greece. (Or the deal to bailout Greece but don't ask us where the money is coming from.)

Citigroup, which generates significant chunks of its business overseas, is 7% higher in recent trading. Bank of America is 6.1% higher and Morgan Stanley is popping 10%. (The **S&P500** is about 2.3% higher at the moment.)

Morgan Stanley in particular has had to convince investors that its exposure to European debt is manageable; this morning it's all good.

Even Fifth Third, a regional bank in Cincinnati, felt it had to walk investors through its less than \$200 million exposure to the troubled countries of Europe. Fifth Third is rallying along with its banking peers, up 2.8%.

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[10-27-11 1005ET]

文件 DJ00000020111027e7ar000et

WSJ BLOG/Deal Journal: John Paulson Bets Wrong (Again)

179 字

2011 年 10 月 27 日 02:12

Dow Jones News Service

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(This story has been posted on The Wall Street Journal Online's Deal Journal blog at <http://blogs.wsj.com/deals>.)

By Shira Ovide

By Steve Eder and Amy Or

John Paulson's push to scale back the bullish bets that led to steep losses earlier this year now is costing the hedge-fund titan a chance at regaining ground during this month's stock-market rally.

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Read the full story at WSJ.com.

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[10-26-11 2112ET]

文件 DJ00000020111027e7ar0000e

 [John Paulson Bets Wrong \(Again\)](#)

WSJ Blogs, 2011 年 10 月 26 日 23:29, 136 字, By Shira Ovide, (英文)

By Steve Eder and Amy OrJohn Paulson's push to scale back the bullish bets that led to steep losses earlier this year now is costing the hedge-fund titan a chance at regaining ground during this month's stock-market rally.

文件 WCWSJB0020111026e7aq007sl

MARKET WEEK

Stocks --- The Trader: Stocks Rally 1.1%, for a Third Weekly Gain

By Vito J. Racanelli

1,982 字

2011 年 10 月 24 日

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Good news is good and bad news is bad, but a lack of bad news can be good, at least for investors. Stocks rose about 1% last week on improved trading volume, as third-quarter earnings reports -- with the exception of Apple's (ticker: AAPL) -- came in generally as expected.

There was also a lack of bad European news and "this is a headline-driven market," notes Andre J. Bakhos, director of Market Analytics for Lek Securities. Other than that, it has been a pretty themeless market, he adds.

Last week marked a third consecutive week of gains, as the Dow Jones Industrial Average rose 1.4% to finish at 11,808.79. The Standard & Poor's 500 Index picked up 1.1% to 1238.25. But the Nasdaq Composite bucked the trend, falling 1% to 2637.46.

Many investors intuitively know that stock movements among S&P 500 companies have been highly correlated of late, so much so that fundamental stockpicking seems to have been hijacked by one big macroeconomic worry, that of a European banking crisis.

The other big macro worry, notes Bill Schultz, CIO of McQueen Ball & Associates, has been a potential U.S. recession, but here again, while the macroeconomic news hasn't been great, a lack of bad news has helped investor sentiment. "Can Europe ring-fence the problem banks? Maybe things look better than they did two weeks ago, but we are not out of the woods yet," Schultz says.

Many look to a European summit to be held over the weekend, but already it seems that another meeting Wednesday will be even more important. (See page MW10.) "I've lost track of how many European meetings there have been," Bakhos says.

Anyone who believes there will be a clean and definitive answer on Europe's sovereign-debt problem is going to be disappointed for many months. For now, at least, it seems like the "risk on" trade is back, but European leaders have had a nasty habit of disappointing markets on Mondays.

The correlation within the equity market has never been higher, according to Bespoke Investment Group. When the S&P 500 advance/decline line (advancing stocks minus decliners) reaches plus- or minus-400 in a session, Bespoke calls that an all-or-nothing day. Since the end of July there have been 31 all-or-nothing days, more than the total for the 1990s. This year will top 2008 for such volatile trading days, according to Bespoke.

The volatility most likely is due in large part to high-frequency trading and investors' heavy use in recent years of exchange-traded funds, which must rebalance their portfolios every day.

As noted, Apple fell sharply last week on disappointing earnings, but McDonald's (MCD) reported strong third-quarter earnings Friday, which drove the stock to an all-time high of \$92.32. Mickey D's stock has been the best Dow performer by far since hitting lows in 2003.

Auto stocks have bounced up a bit from their 2011 lows, but the consensus remains that a "double dip" recession or a full-blown European bank crisis will hurt their profitability.

That's hard to deny. Still, when the stocks' price/earnings ratios reach about five and both General Motors (GM) and Ford (F) are making decent money at industry sales levels that are historically low to begin with, perhaps the share prices already incorporate much of the potential bad news.

Keith Goddard, president of Capital Advisors, which recently began buying GM shares, says the car maker -- post bankruptcy -- builds cars profitably according to demand, unlike the old GM, which needed a high level of production to be profitable.

It makes a decent dollar, he says, at the current North American seasonally adjusted annual rate, or SAAR, of 12.5 million cars, and can break even at 10.5 million, due to the cost changes effected by the bankruptcy.

Moreover, people have to buy cars even in tough times, and other factors are supportive. The U.S. car-scrappage rate is about 13 million annually, and the average vehicle age is a creaky 10 years. GM also happens to have nice businesses in emerging markets such as Brazil, India and China.

At \$24.35 a share, GM trades at a P/E of about five times analyst consensus estimates of \$4.25 this year. The company has net cash of \$20.7 billion, compared with a market capitalization of \$36 billion. There remain \$32 billion in unfunded pension liabilities, however.

Similarly, Ford seems interesting at \$12.26 a share. Again, at the current rate of car sales, Ford can earn \$6 billion to \$7 billion, notes Jack De Gan, chief investment officer at Harbor Advisory. The company has cut its auto-division debt sharply to \$12 billion from \$30 billion in a short time, and it will probably institute a dividend as early as the first quarter next year, he says.

Ford has improved its car and truck lineup and deserves Street cred for coming through the 2008 financial crisis better than GM, he adds. Ford trades at a P/E of 6.7 times 2012 consensus estimates of \$1.74. Like GM, Ford is a stock with hair on it: \$68 billion of net debt.

Investors need to consider that estimates for 2012 might yet come down. In a recession, these stocks, like many others, will fall some more. But they are a contra-consensus call and appear to be priced close to recessionary levels.

Merger and acquisition activity has been unusually quiescent this year, given the high cash levels at U.S. corporations. But there has been a rise in other types of corporate actions, including breakups and spinoffs.

Last week, for example, Abbott Laboratories (ABT) said it was splitting into drug and medical-products companies (see page 19). That follows similar action in the past 12 months from the likes of the former Fortune Brands, ITT (ITT), Marathon Oil (MRO), Sunoco (SUN), Conoco (COP) and Tyco International (TYC), among others.

"These things come in cycles and it is definitely increasing," says Carol Levenson, director of research for Gimme Credit, an independent credit-research outfit that keeps an eye on such moves, because often they can worsen bondholder value. "There isn't much going on in M&A land, so the investment bankers have to pitch something," she quips.

There is, however, some rationale in these deals for the companies and their shareholders. In some, disparate businesses -- such as golf, spirits and housing supplies at Fortune Brands -- somehow find themselves under one corporate roof and could benefit from being on their own, where the sum of the parts is greater than the whole.

Mark Minichiello, chief investment officer of QCA Capital in Los Angeles, specializes in looking for stocks where, among other attributes, there is potential for a spinoff or split-up that might enhance shareholder value. In uncertain times like these, traditional M&A suffers, so it is no surprise that breakup or spinoff activities pick up, he adds.

While the potential for this alone isn't enough to buy a stock, it can be a good place to start looking. Along such lines, both National Fuel Gas (NFG) and Hess (HES) are on his radar. The former is partly a natural-gas distributor and an exploration operation, while the latter has refining and marketing assets to go along with its exploration business. Energy is an area where split-up and spinout activity is strong.

Additionally, Minichiello thinks that CVS/Caremark (CVS) might consider -- after March 2012, when tax rules will make it easier -- undoing the 2007 merger of CVS, a drugstore chain, with Caremark, a pharmacy-benefits manager. The combination hasn't paid off as expected by Wall Street, he says. Such an announcement could drive the stock into the high-\$40s from the current \$35.55, he adds.

ModusLink Global Solutions (MLNK), a small-cap supply-chain-management and logistics company, probably doesn't ring a bell with even the most experienced investors.

But back in the day -- that being more than 10 years ago, during the Internet bubble -- it was known as CMGI, a highflying and publicly traded venture-capital investor that owned stakes in some of the biggest Internet names of the time, hot properties such as Lycos and GeoCities, among others. CMGI's stock-market

capitalization reached about \$40 billion at one point. Then the stock lost 97% of its value when the bubble popped.

CMGI lives on in an afterlife called ModusLink, a loss-making company with a \$166 million market cap and net cash position of about \$111 million, or some \$2.58 a share, for shares trading Friday at about \$4. The stock price is down from a high of \$6 this year.

That cash, the stock drop and some \$2 billion in potential ModusLink net-operating-loss tax benefits lately have attracted the attention of some big activist investors who are agitating for the board to institute changes that they claim will unlock value at the company.

For example, Handy & Harman, Raging Capital Management, Steel Partners, LCV Capital Management and Evermore Global Advisors all have amassed stakes in the company. At least 20% of outstanding shares are in the hands of what might be termed activist investors. LCV and Evermore have recently published letters that they sent to the board calling for the ouster of ModusLink's chairman, president and CEO, Joseph C. Lawler.

What's the beef? The activists insist that the company -- which posted revenue of \$877 million in the fiscal year ended July, and earnings before interest, taxes, depreciation and amortization of \$15 million, but net losses of \$49 million, or \$1.13 a share -- could be better run to make a profit. They also contend that executives are overpaid, and perhaps most important, that those tax benefits could bring home huge value in the future -- but only for a profit-making enterprise.

ModusLink, which declined a request for comment, has said in the past that it is committed to acting in the best interest of the company and all stockholders. It pointed out that it returned some \$96 million to its shareholders since the beginning of fiscal 2008 in the form of buybacks, and a \$40 million special dividend, paid in March 2011.

At CMGI, highflying times are long over. But things could get interesting again fairly soon.

Vital Signs

	Friday's Close	Week's Change	Week's % Chg.
DJIndustrials	11808.79	+164.30	+1.41
DJTransportation	4813.83	+122.37	+2.61
DJUtilities	452.66	+13.90	+3.17
DJ65Stocks	4087.67	+83.07	+2.07
DJUSMarket	309.55	+3.19	+1.04
NYSEComp.	7431.10	+80.64	+1.10
AmexComp.	2219.16	+32.63	+1.49
S&P500	1238.25	+13.67	+1.12
S&PMidCap	861.26	+5.42	+0.63
S&PSmallCap	392.99	+0.52	+0.13
Nasdaq	2637.46	-30.39	-1.14
ValueLine(arith.)	2642.11	+11.92	+0.45
Russell2000	712.42	-0.04	-0.01
DJUSTSM	12908.92	+125.33	+0.98

Last Week Week Earlier

NYSE		
Advances	2,030	2,834
Declines	1,110	343
Unchanged	60	20
NewHighs	98	57
NewLows	55	32
AvDailyVol(mil)	4,328.3	4,038.3
Dollar		
(Finexspotindex)	76.28	76.62
T-Bond		
(CBTnearbyfutures)	128-21	128-4
Crude Oil		

(NYMlightsweetcrude)	87.40	86.80
Inflation KR-CRB		
(FuturesPriceIndex)	311.08	317.18
Gold		
(CMXnearbyfutures)	1635.10	1681.80

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文件 B000000020111022e7ao0000z

DOW JONES NEWSWIRES

DJ International Biotechnology Trust FY NAV Up 5.6%

228 字

2011 年 10 月 21 日 07:57

Dow Jones Institutional News

DJDN

英文

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LONDON (Dow Jones)--International Biotechnology Trust PLC (IBT.LN), the trust, Friday reported that the net asset value per share increased by 5.6% in the year ended August 31, 2011 to 163.8 pence per share.

MAIN FACTS:

- With a small narrowing of the discount from 13.8% to 12.7%, the share price increased by 6.9%.
- By comparison, the NASDAQ Biotechnology Index increased a Sterling-adjusted 16.2%.
- Broader markets as measured by the FTSE All-Share and **S&P500** indices increased by 3.8% and a Sterling-adjusted 9.6%, respectively.
- Over the twelve months to August 31, 2011, the return for the quoted portfolio, comprising 85.6% of NAV, was 13.5%, while the return for the unquoted portfolio, comprising 18.9% of NAV, was -10.6%.
- Three of the Company's investments were acquired during the period - Genzyme, ProStrakan and Cadent.
- A fourth, Axis Shield, remains the target of a bid from a larger competitor, and a fifth, Caliper Life Sciences, was acquired in early September 2011.
- Shareholders' funds GBP91.76 million (2010: GBP93.66 million).
- Shares closed Thursday at GBP1.495 valuing the company at GBP83 million.
- By Jana Weigand, Dow Jones Newswires; 44-20-7842-9314; jana.weigand@dowjones.com

(END) Dow Jones Newswires

October 21, 2011 02:57 ET (06:57 GMT)

文件 DJDN000020111021e7al001mt

[There and back again: market indecision](#)

MarketWatch Blogs, 2011 年 10 月 20 日 22:20, 382 字, By Thomas Gallagher, (英文)

Mr. Market has become very indecisive due to all the headline risk particularly within the Euro zone. The S&P 500 is stuck in the trading range between 1,100 and 1,225. Now S&P500 is at the top of that channel. If it breaks out ...

文件 WCMWB00020111020e7ak001jl

[The S&P 500: adrift in the doldrums](#)

MarketWatch Blogs, 2011 年 10 月 20 日 16:13, 543 字, By Andrew Tinkler, (英文)

At the end of October 2011, the S&P500 index should be at 1,520. Given the S&P500 finished September at 1,131, this would represent a one month return of over 34% -- and obviously is very unlikely.

文件 WCMWB00020111020e7ak000ma

[Trying to put in a bottom](#)

MarketWatch Blogs, 2011 年 10 月 18 日 16:08, 715 字, By Bob Davis, (英文)

The U.S. stock market is trying to set a near-term bottom from which it could enjoy a reasonable rally back to the top of the trading range. The rally could last into early next year. The market is struggling at present with an internal ...

文件 WCMWB00020111018e7ai00003

MARKET WEEK

Stocks --- The Trader: Finally, a Rally Begins! But Its Stamina Is the Big Question

By Vito J. Racanelli

1,587 字

2011 年 10 月 17 日

Barron's

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Stocks soared 6% last week on relatively low trading volumes, as continued short-covering helped the market put together two consecutive up weeks for the first time since early July.

Though the rally is young yet, already some participants doubt its longevity, given that much of the activity appears to be computer-driven momentum-buying and short-covering, not some Niagara of traditional buy orders. Moreover, while third-quarter earnings reports came in as expected, the sovereign-debt situation in Europe could deteriorate in a heartbeat. Consequently, many institutions remain on the sidelines, traders say.

Nevertheless, no one will reject a rally after the past 10 weeks of troubles. The Dow Jones Industrial Average closed at 11,644.49, up 5% from the previous Friday. The Standard & Poor's 500 jumped 6% to 1224.58. The Nasdaq Composite finished at 2668, ahead some 8% on the week,

The fact that the market moved so much on less-than-strong volume and on little in the way of real positive news gives rise to skepticism, traders say. Christopher Zook, chief investment officer of CAZ Investments in Houston, concurs: "It's not like the European situation has been solved. It's feeling like a bear trap."

For the week, the economic news was mildly positive. Friday, the Commerce Department said September retail sales rose 1.1%, above consensus, with auto sales strong. However, the Thomson Reuters/University of Michigan's preliminary October read on the consumer-sentiment index fell to 57.5 from 59.4 in September, below expectations.

One interesting snippet comes from Jeff Smisek, CEO of the largest U.S. airline, United Continental Holdings (ticker: UAL). He said Wednesday that he didn't see signs of an imminent recession in bookings and business travel. Airlines are the economy's litmus paper, so that speaks volumes, at least about the next few months.

In the way of earnings, less than two score of the Standard & Poor's 500 index firms have reported third-quarter numbers so far, and they generally met expectations, with Google (ticker: GOOG) showing strong earnings and JPMorgan Chase (JPM) not.

The S&P 500 did move above its 50-day moving average, and "the tone of the tape" has improved, according to Mike Hurley, a portfolio manager of the Highland Trend Following Fund. Still, financial stocks continue to struggle, and that remains a long-term concern for the durability of this rally, he adds.

You don't need to look at news footage of the Wall Street protests to know that banks are among the most hated of sectors. In the U.S., the S&P 500 financials index is the worst performer of the year, down 21%. The Stoxx European banks index is only the second-worst in Europe, but it is down a heftier 30% in local currencies. Yet, for those willing to consider financial institutions with a low profile, there are big, well-run, conservatively managed banks that can give investors a quality entree into a despised sector.

Bank of Nova Scotia (BNS), Canada's third-largest bank by assets, is a sleeper and doesn't get the respect it deserves, particularly when the market has put the kibosh on all big banks.

With investors petrified of a potential banking crisis in Europe spilling over into the U.S., shares of Scotiabank, as it is dubbed, have fallen to \$51.63 from a high of \$62.33 this year. Besides the macroeconomic worries, some worry that the Canadian economy is slowing more than expected.

Still, Scotiabank has just 10% revenue exposure to the U.S. and 5% to Europe, notes Matt McCormick, a money manager at Bahl & Gaynor and a longtime BNS bull who calls the drop an overreaction. The Canadian housing market, thanks to a different regulatory regime, never suffered from foreclosure woes. This bank doesn't have the loan-loss risk U.S. banks do, and an economic slowdown north of the border seems manageable.

With a conservative way of doing business and a 4% stock-dividend yield, "it's a safer way of playing financials," notes McCormick. "This is a bank that counts its paper clips," and Bahl & Gaynor has continued to buy shares into the downdraft, he adds.

The hidden gem, however, is that Bank of Nova Scotia has had a long and profitable history in emerging markets, with Caribbean and South American income -- almost a third of the total -- helping to juice growth. More recently the bank has just begun putting a toe in China and Vietnam. It has a long track record of establishing small chunks initially, and then expanding successfully in emerging markets, says McCormick. "If they were going to the U.S., that would be suspect," he adds.

Recent results show Scotiabank keeps chugging along. In the nine months ended July 31, profit rose to four billion Canadian dollars (US\$3.96 billion), or C\$3.55 a share, from C\$3.2 billion, or C\$2.91 a share. Its four main businesses -- Canadian banking, international banking, global wealth management and the Scotia Capital investment bank -- all contributed nicely. Loan-loss provisions dropped to C\$774 million, down from C\$985 million a year earlier.

BNS sports a return on equity of about 18% and a Tier 1 ratio of over 12%. The 2012 price/earnings ratio of 10.7 times C\$4.82 is below its median P/E of 12.3.

The bank has a strong geographic economic base and a better yield, and is relatively more insulated from investors' bank fears. A total return of 10% in the next year is a conservative expectation, says McCormick, who adds, "It's a short-term trade for a long-term holding."

Publicly traded companies generally face two choices with excess cash levels: Pay out through dividends, which are double-taxed, or through the more tax-efficient method of buying their own shares in the market, thereby increasing the company's value to remaining shareholders.

Studies show, however, that the trouble with the latter strategy is that management is abysmal at timing, notes Andrew Lapthorne, a London-based market strategist at Société Générale. Managers typically buy shares when times are good and company cash flow is high -- as is the stock price -- but not when times are tough and the share price is low.

Management's hesitancy in buying stocks at the lows is clearly evident over the long term, as shown on the nearby chart covering S&P 500 buybacks. For example, 2007 marked an all-time annual high in buybacks, but hardly any buybacks were done in 2009, at market lows.

That isn't a sensible way of distributing cash to shareholders, Lapthorne avers. To be fair, in tough times, companies like to conserve cash, but that's just when the share price is likely to be below intrinsic value. Lapthorne acknowledges the paradox, but adds that if a company wants to buy back stock and avoid always paying at the top, it should consider two approaches. First, a regular quarterly buyback plan will be more effective than ad hoc plans, simply by giving the firm a better shot at buying shares at their lows through the market's ups and downs.

Alternatively, Lapthorne says the recent buyback unveiled by Berkshire Hathaway (BRKA) -- where buybacks were typically eschewed -- is an example of a management that times buybacks based on the shares' intrinsic value, rather than cash levels.

The bigger picture is that in the S&P 500, nonfinancials pay out about 17% of their cash flow in the form of dividends, compared with 25% 20 years ago, he says. Low dividends also could add to stock-price volatility. Shareholders who get a low dividend or none tend to be much more sensitive to share-price changes.

Second-quarter 2011 buybacks increased, according to S&P, but that was a positive period. It will be interesting to see the buyback data for that painful third quarter, where stocks dropped 14%.

Vital Signs

	Friday's Close	Week's Change	Week's % Chg.
DJIndustrials	11644.49	+541.37	+4.88
DJTransportation	4691.46	+331.91	+7.61
DJUtilities	438.76	+7.42	+1.72
DJ65Stocks	4004.60	+190.55	+5.00
DJUSMarket	306.36	+17.86	+6.19
NYSEComp.	7350.46	+424.66	+6.13
AmexComp.	2186.53	+92.23	+4.40

S&P500	1224.58	+69.12	+5.98
S&PMidCap	855.84	+56.66	+7.09
S&PSmallCap	392.47	+28.72	+7.90
Nasdaq	2667.85	+188.50	+7.60
ValueLine(arith.)	2630.19	+186.62	+7.64
Russell2000	712.46	+56.25	+8.57
DJUSTSM	12783.59	+763.13	+6.35

Last Week Week Earlier

NYSE		
Advances	2,834	1,581
Declines	343	1,559
Unchanged	20	56
NewHighs	57	33
NewLows	32	1,296
AvDailyVol(mil)	4,038.3	5,542.1
Dollar		
(Finexspotindex)	76.61	78.73
T-Bond		
(CBTnearbyfutures)	128-4	128-29
Crude Oil		
(NYMlightsweetcrude)	86.80	82.98
Inflation KR-CRB		
(FuturesPriceIndex)	317.18	303.52
Gold		
(CMXnearbyfutures)	1681.80	1634.50

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MARKET TALK: Investors' Euro-Zone Glass Looking Half Empty Again

1,273 字

2011 年 10 月 17 日 14:59

Dow Jones News Service

DJ

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9:59 (Dow Jones) US stocks open lower in what traders call a reaction to cautious German commentary on the prospects for the much-anticipated euro-zone debt rescue. A German spokesman's remarks that a deal can't fix everything apparently surprises optimists who drove big stock gains last week, pushing the Dow industrials and Nasdaq Composite back into positive territory for the year. "We're primed for at least some setback to the gains that we've seen recently," says Bruce McCain at Key Private Bank. "It's not blue skies and open possibilities, both in terms of Europe's problems or the effects they have on the general banking system." The DJIA is down 87 at 11557. (brendan.conway@dowjones.com)

9:55 [Dow Jones] A mid-October survey done by Gallup shows the unemployment rate -- without seasonal adjustment -- is 8.3%, down sharply from 8.7% at the end of September. In the Labor Dept.'s data, the unadjusted jobless rate tends to fall slightly or be unchanged from September to October. Gallup says "While seasonal hiring patterns may explain some of this improvement, the drop suggests the government could report an October unemployment rate of less than 9.0%." If so, that would be the first time since March that the rate was below 9% and offer hope for labor market improvement. (kathleen.madigan@dowjones.com)

9:52 (Dow Jones) While Kinder Morgan (KMI) would initially see its debt load get even bigger with its planned \$21.1B purchase of El Paso (EP), selling the latter's exploration operations "will both secure additional cash and decrease Kinder's business risk," says Janney's Jody Lurie. She says post-acquisition, the ratio of leverage to Ebitda would be 10-1, though that would likely drop following any divestiture. (kellie.geressy@dowjones.com)

9:46 (Dow Jones) Value Investing Congress, mostly known for bright investing ideas by well-known hedge fund managers, is slowly evolving into one where managers announce companies they hate. David Einhorn's go-short idea on St. Joe's (JOE) last year sent its stock sharply lower right away. This year, Joel Greenblatt, managing partner of Gotham Capital, says GameStop (GME) is "the next Blockbuster," saying, "The company's going bust pretty soon." He also contends Apple's (AAPL) iCloud is going to get both DELL and Microsoft (MSFT). GME is down 0.6% at \$25.01; it's up 37% the past year. (amy.or@dowjones.com)

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[10-17-11 0959ET]

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MARKET TALK: Investing Conference Of Hate?

1,381 字

2011 年 10 月 17 日 14:46

Dow Jones News Service

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Corrected Oct. 17, 2011 16:00 ET (2000 GMT) [10-17-11 0946ET]

("MARKET TALK: Investing Conference Of Hate?" published at 9:46 a.m. EDT, misconstrued Greenblatt's comments. A corrected item follows.)

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Call us at (212) 416-2354 or email kevin.kingsbury@dowjones.com [10-17-11 1555ET]

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文件 DJ00000020111017e7ah0007w

MARKET TALK: Consider Bearish Options For Lexmark - JPMorgan -

1,280 字

2011 年 10 月 17 日 14:36

Dow Jones News Service

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9:01 (Dow Jones) The natural-gas market caught many by surprise at week's end as a 2-day, 6% rally occurred despite data showing a big US inventory jump. Bargain-hunting and short-covering has been commonly cited as why, but Barclays Capital is offering a more fundamental reason--weather. "The weather outlook ahead of the weekend turned colder as the Midwest and East could see temperatures in the 30s by the middle of next week. Seasonal heating demand should grow substantially in the next 6-10 days. November natural-gas futures are up again in early trading Monday, rising 1.9% to \$3.774/MMBtu. (christian.berthelsen@dowjones.com)

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[10-17-11 0936ET]

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文件 DJ00000020111017e7ah0007n

MARKET TALK: Still Room For Equities To Rise -Greenblatt

1,289 字

2011 年 10 月 17 日 14:25

Dow Jones News Service

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英文

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9:25 (Dow Jones) Joel Greenblatt, managing partner of hedge fund Gotham Capital, is expecting the Russell 1000 to rise another next 10-15% the next year after last week's 5% advance. Speaking at the Value Investing Congress and using trailing numbers, he says the index's average free-cash-flow yield is 8.2%, cheaper than 94% of the time the past 20 years. (amy.or@dowjones.com)

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9:20 (Dow Jones) The euro is in "overextended" territory against the dollar, particularly in light of the fact Germany has doused some of the optimism about a debt-crisis deal being completed in the near future, says Phil Streible at Lind-Waldock. The euro is likely to move back toward its recent lows in the \$1.31 to \$1.32 range, Streible says. The euro is at \$1.3786 in Monday morning trading in New York from \$1.3884 late Friday, according to EBS via CQG. (stephen.bernard@dowjones.com)

9:19 (Dow Jones) Smaller oil-and-gas producers are getting a big boost premarket on the heels of Statoil's (STO) \$4.4B deal for Brigham (BEXP). Howard Weil says it believes BEXP is worth about \$2 more than the \$36.50/share offer price, but still sees it as a "favorable" deal for shareholders. It also calls the deal a positive for companies with exposure to the Bakken shale play as more widespread M&A chatter is likely to spread throughout the group. Among the names Howard Weil expects to gain as a result are Kodiak (KOG), Oasis (OAS), Continental Resources (CLR) and Whiting (WLL). They are generally up about 7% premarket. (corrie.driebusch@dowjones.com)

9:16 (Dow Jones) Should bond investors who bought into this year's intense Treasurys rally be worried about a euro-zone resolution sparking a sharp reversal? Not yet, says Jim Sarni, managing principal at Payden & Rygel, who argues that the recent selloff could actually be good news. It gives investors a chance to buy Treasurys with slightly higher yields while there's still a host of euro-zone uncertainties. "It's great that there's a possible plan, but the devil's in the details and we haven't even seen the devil yet," Sarni said. Benchmark 10-year yields recently up 5/32 in price to yield 2.212%. (cynthia.lin@dowjones.com)

9:12 (Dow Jones) It's back to basics for the Value Investing Congress taking place in New York. The conference, a much watched event where hedge fund managers presented their investing ideas (David Einhorn of Greenlight Capital caused a huge plunge in the share price of St. Joe (JOE) last year), kicked off with Joel Greenblatt, managing partner of Gotham Capital, most known for making value investing simple enough for individual investors. He says applying the value investing rule on the equities market, the Value Weighted Index generated 16.1% of average annual return for the past 20 years ended Dec 31, 2010 vs 9.2% on the **S&P500** index. (amy.or@dowjones.com)

9:06 (Dow Jones) Halliburton's (HAL) Latin America results show that the oilfield services giant, known for being strong in North America but relatively weak abroad, is making inroads internationally, says Edward Jones analyst Brian Youngberg. "They've been putting a strong push its international business," Youngberg says. Latin America 3Q revenue grew to \$806M from \$586M in the same period last year--driven in part by Brazil's huge energy boom. (angel.gonzalez@dowjones.com)

9:04 (Dow Jones) Colgate-Palmolive (CL) appears to be turning a corner in North America. Nielsen data for most of September show CL's sales jumped 11% from a year ago, Morgan Stanley notes, a pretty strong rebound after being up roughly 1% in the prior 4-week period. Morgan Stanley attributes the growth to better trends overall in the region, plus the introduction of new products and higher prices. CL's turnaround in North America is key, given that the region contributes 19% of revenue, more than double any other country. (paul.ziobro@dowjones.com)

9:02 (Dow Jones) Wells Fargo's (WFC) wealth management unit had a tough 3Q, not a surprise after the rocky ride in the markets in recent months. The amount of assets the division is handling for its clients fell 8%

from the 2Q to \$1.3T. Wells, the first big brokerage to report its 3Q results, has looked better in recent months than peers Merrill Lynch, Morgan Stanley Smith Barney and UBS, which have all been dealing with problems at their parents companies. Eyes will now turn to Merrill, whose results come out tomorrow. (jennifer.cummings@dowjones.com)

9:01 (Dow Jones) The natural-gas market caught many by surprise at week's end as a 2-day, 6% rally occurred despite data showing a big US inventory jump. Bargain-hunting and short-covering has been commonly cited as why, but Barclays Capital is offering a more fundamental reason--weather. "The weather outlook ahead of the weekend turned colder as the Midwest and East could see temperatures in the 30s by the middle of next week. Seasonal heating demand should grow substantially in the next 6-10 days. November natural-gas futures are up again in early trading Monday, rising 1.9% to \$3.774/MMBtu. (christian.berthelsen@dowjones.com)

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8:53 [Dow Jones] The Empire State's business conditions index came in at -8.48, below the -4.5 expected by economists surveyed by Dow Jones Newswires, and remains at November 2010 levels. "The takeaway from the survey is that despite support from exports, the current state of the manufacturing industry remains soft," said strategist Adrian Miller. "While we did notice improvements in orders, shipments and inventories, the employment components were mixed and continue to represent an environment where job growth remains poised for only modest improvements over the near term." (kellie.geressy@dowjones.com)

8:51 (Dow Jones) Walgreen (WAG) is likely to stay in Express Scripts' (ESRX) network despite their ongoing contract spat, but an agreement looks unlikely before mid-to-late December, Leerink Swann says. That's pushing it as the current deal ends at year-end. Still, both sides "have incentives to come to an agreement as soon as possible" amid risks of losing customers, the investment bank says. It adds WAG appears to have more immediately at stake while an estimated 10-15% of ESRX revenue is at risk over three years without WAG in its benefits network. But Leerink doesn't see any 2012 earnings impact for ESRX if WAG is out. WAG gains 1.7% premarket to \$33.55 while ESRX is inactive. (jon.kamp@dowjones.com)

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MARKET TALK: Weakness In Tsys Seen As Chance To Buy At Higher Yield

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8:46 (Dow Jones) Goldman Sachs raises recommendation on Caterpillar (CAT) to buy saying the equipment maker can outperform in a slow growth recovery with a reasonable valuation and solid commodity reinvestment outlook. CAT is well positioned to benefit from rising costs for metals and continued energy drilling needs. CAT up 1.2% to \$85.10 premarket. Jefferies upgrades a number of companies including Joy Global (JOYG), CNH, Eaton (ETN), Parker Hannifin (PH), Cummins (CMI) and Timken (TKR) to buy, saying "both macro and company-specific data points remain robust." Firm says valuations remain compelling even as it trims estimates to account for slower growth. (patrick.sullivan@dowjones.com)

8:43 (Dow Jones) More bad news for hard-disk drives out of Thailand. Western Digital (WDC) today says it's extending suspensions of operations in Thailand due to flooding. HDD maker says flooding will have "significant" impact on its overall operations and its ability to meet customer demand for its products in the December quarter. That doesn't bode well for PC makers in key holiday selling season. WDC rival Seagate (STX) also has said it's impacted by the flooding. WDC off 3% to \$27.47 premarket. (shara.tibken@dowjones.com)

8:39 (Dow Jones) The Canadian dollar continues to trade modestly lower against the US dollar (+0.3%) early Monday. Canada's release of international securities transactions missed expectations, but had little impact, though foreign buying has been a major driver for CAD. The Canadian dollar on Monday is outperforming most of the market, perhaps on momentum alone, having gradually retraced recent losses and having clawed back 50% of its July-to-October plunge, notes Camilla Sutton, chief currency strategist at Scotia Capital. (karen.johnson@dowjones.com)

8:36 [Dow Jones] Economists at UBS have lifted their estimate for 3Q US GDP growth sharply to a 2.6% annual rate from 1.5% earlier. UBS says last week's "retail sales, inventories, and foreign trade, together with [earlier] construction spending figures, have caused us to raise our estimate materially." The UBS forecast for 4Q is a slower 2.0%. 3Q GDP will be reported Oct. 27. (kathleen.madigan@dowjones.com)

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MARKET TALK: Investing Back To Basics

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