

SN VALUATION

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
Ticker	Sector	Date of Report	Weighting	Market Price on Report date	Suggested 1 Year Return	Suggested Price in 12 months	Suggested 5 Year Return	Suggested Price in Year 5	Today's Price	Action	Exit Price	Exit Date	Ex-Dividend Date	Dividend Date	Annual Dividend Yield	Holding Period Performance	Portfolio Weighted Performance
HUN	Specialty Chemicals	2011-10-24	8%	\$10.31	14.2%	\$11.77	94.0%	\$20.00	\$10.02	SOLD	\$12.94	2011-10-28	Dec 13, 2011	Dec 29, 2011	3.99%	25.51%	0.00%
CSC	Information Technology Services	2011-10-25	8%	\$30.90	10.1%	\$34.02	61.8%	\$50.00	\$25.02	Buy more positions			Sep 2, 2011	Oct 3, 2011	3.20%	-19.03%	-1.59%
RIMG	Computer Systems	2011-10-26	8%	\$11.17	6.1%	\$11.85	34.3%	\$15.00	\$11.11	Buy more positions			Nov 28, 2011	Dec 14, 2011	6.12%	-0.54%	-0.04%
EXM	Shipping & Ports	2011-10-28	8%	\$2.77	7.6%	\$2.98	44.4%	\$4.00	\$1.85	Buy more positions			Nov 18, 2008	Dec 4, 2008	0.00%	-33.21%	-2.77%
BIG	Discount Stores	2011-10-31	8%	\$37.64	8.3%	\$40.75	48.8%	\$56.00	\$36.96	SOLD	\$41.32	2011-11-07	Aug 29, 2001	N/A	0.00%	9.78%	0.00%
KND	Long-Term Care Facilities	2011-11-01	8%	\$11.65	11.4%	\$12.98	71.7%	\$20.00	\$11.80	SOLD	\$12.85	2011-12-06	N/A	N/A	0.00%	10.30%	0.00%
VXX	VIX Short Term Futures	2011-11-10	8%	\$48.52	23.7%	\$60.00	N/A	N/A	\$43.71	SOLD			N/A	N/A	0.00%	-9.91%	0.00%
NEM	Gold	2011-11-25	8%	\$64.21	9.0%	\$70.00	51.8%	\$97.50	\$66.06	Buy more positions			Dec 6, 2011	Dec 29, 2011	2.12%	2.88%	0.24%
CSTR	Specialty Retail	2011-12-02	8%	\$42.69	7.1%	\$45.74	41.2%	\$60.29	\$47.45	SOLD	\$47.45	2011-12-09	N/A	N/A	0.00%	11.15%	0.00%
FSR	Industrial Distribution	2011-12-05	8%	\$28.17	5.4%	\$29.69	30.0%	\$36.62	\$27.33	Buy more positions			Dec 7, 2011	Dec 22, 2011	0.37%	-2.98%	-0.25%
MUR	Oil & Gas Integrated	2011-12-05	8%	\$54.78	5.8%	\$57.94	32.3%	\$72.50	\$53.69	Buy more positions			Nov 8, 2011	Nov 30, 2011	2.05%	-1.99%	-0.17%
UPS	Paper & Paper Products	2011-12-08	8%	\$79.06	10.3%	\$87.19	63.2%	\$129.00	\$75.82	Buy more positions			Dec 13, 2011	Jan 16, 2012	1.85%	-4.10%	-0.34%

12	100%						Portfolio Weighted Performance of Unsold Companies											-4.91%
Sold Companies																	Annualized Return	-38.99%
HUN																	Portfolio Weighted Performance including Sold Companies	-1.01%
BIG																	Annualized Return	-8.03%
KND																	Days since Initiation	46
CSTR																	S&P 500 Performance Since Initiation	-1.23%
Number of Companies																	Annualized Return	-9.74%
Gains																	Portfolio Alpha During Period of Unsold Companies	-3.69%
Gain is less than 5%																	Portfolio Alpha During Period Including Sold Companies	0.22%
Gain is greater than 5%, but less than 10%																	Bear/Bull Market?	Bull
Gain is greater than 10%																	*VXX is held in the portfolio in the event we have a Bear market sentiment.	
Losses																		
Loss is less than -5%																		
Loss is greater than -5%, but less than -10%																		
Loss is greater than -10%																		
Total																		

2011-12-09