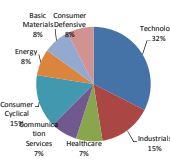


Name	Ticker	Sector	Industry	Date of Report	Weighting	Market Price on Report date	Suggested 1 Year Return	Suggested Price in 12 months	Suggested 5 Year Return	Suggested Price in Year 5	Today's Price	Change Yesterday	Action	Exit Price	Exit Date	Ex-Dividend Date	Dividend Date	Annual Dividend	Holding Period Performance	Portfolio Weighted
Error	HUN	Specialty Chemicals	Basic Materials	2011-10-24	3%	\$10.31	14.2%	\$11.77	94.0%	\$20.00	\$17.00	0.00%	SOLD	\$12.94	2011-10-28	Sep 12, 2012	N/A	2.39%	25.51%	0.00%
Error	CSC	Information Technology Services	Technology	2011-10-25	3%	\$30.90	12.2%	\$34.68	78.0%	\$55.00	\$35.80	0.00%	SOLD	\$35.80	2012-11-09	Jun 12, 2012	N/A	2.26%	15.86%	0.00%
Error	RIMG	Computer Systems	Technology	2011-10-26	3%	\$11.17	6.1%	\$11.85	34.3%	\$15.00	\$5.99	0.00%	SOLD	\$12.21	2012-01-11	Aug 29, 2012	N/A	11.53%	9.31%	0.00%
Error	EXM	Shipping & Ports	Industrials	2011-10-28	3%	\$2.77	7.6%	\$2.98	44.4%	\$4.00	\$0.44	0.00%	Buy more positions			Nov 18, 2008	N/A	0.00%	-84.12%	-2.10%
Error	BIG	Discount Stores	Consumer Defensive	2011-10-31	3%	\$37.64	8.3%	\$40.75	48.8%	\$56.00	\$30.57	0.00%	SOLD	\$41.32	2011-11-07	Aug 29, 2011	N/A	0.00%	9.78%	0.00%
Error	KND	Long-Term Care Facilities	Healthcare	2011-11-01	3%	\$11.65	11.4%	\$12.98	71.7%	\$20.00	\$10.46	0.00%	SOLD	\$12.85	2011-12-06	N/A	N/A	0.00%	10.30%	0.00%
Volatility Index	VXX	VIX Short Term Futures	N/A	2011-11-10	3%	\$48.52	23.7%	\$60.00	N/A	N/A	\$36.95	0.00%	SOLD	\$40.00		N/A	N/A	0.00%		0.00%
Error	NEM	Gold	Basic Materials	2011-11-25	3%	\$64.21	9.0%	\$70.00	51.8%	\$97.50	\$48.74	0.00%	Buy more positions			Dec 4, 2012	N/A	2.87%	-24.09%	-0.60%
Error	CSTR	Specialty Retail	Consumer Cyclical	2011-12-02	3%	\$42.69	7.1%	\$45.74	41.2%	\$60.29	\$47.28	0.00%	SOLD	\$47.45	2011-12-09	N/A	N/A	0.00%	11.15%	0.00%
Error	FSIR	Industrial Distribution	Industrials	2011-12-05	3%	\$28.17	5.4%	\$29.69	30.0%	\$36.62	\$36.71	0.00%	SOLD	\$29.86	2012-01-12	Dec 5, 2012	N/A	0.28%	6.00%	0.00%
Error	MUR	Oil & Gas Integrated	Energy	2011-12-05	3%	\$54.78	5.8%	\$57.94	32.3%	\$72.50	\$59.02	0.00%	SOLD	\$58.11	2012-01-04	Nov 14, 2012	N/A	2.15%	6.08%	0.00%
Error	UPS	Paper & Paper Products	Basic Materials	2011-12-08	3%	\$79.06	10.3%	\$87.19	63.2%	\$129.00	\$78.83	0.00%	SOLD	\$87.68	2012-01-20	Dec 12, 2012	N/A	2.32%	10.90%	0.00%
Error	TNAV	Scientific & Technical Instruments	Technology	2011-12-13	3%	\$8.24	20.0%	\$9.89	148.8%	\$20.50	\$7.41	0.00%	Buy more positions			N/A	N/A	0.00%	-10.07%	-0.25%
Error	FLL	Resorts & Casinos	Consumer Cyclical	2011-12-15	3%	\$2.50	28.0%	\$3.20	244.0%	\$8.60	\$3.15	0.00%	SOLD	\$3.05	2012-03-14	N/A	N/A	0.00%	22.00%	0.00%
Error	MKSI	Diversified Industrials	Industrials	2011-12-15	3%	\$25.93	6.8%	\$27.69	38.8%	\$36.00	\$23.01	0.00%	SOLD	\$28.05	2011-12-21	Nov 28, 2012	N/A	2.79%	8.10%	0.00%
Error	KLIC	Semiconductor Equipment & Materials	Technology	2011-12-15	3%	\$8.56	19.7%	\$10.24	145.3%	\$21.00	\$10.76	0.00%	SOLD	\$10.32	2012-01-09	Jun 10, 1985	N/A	0.00%	20.56%	0.00%
Error	JOEZ	Apparel Manufacturing	Consumer Cyclical	2011-12-19	3%	\$6.52	15.1%	\$7.60	101.9%	\$1.05	\$0.95	0.00%	SOLD	\$0.58	2012-01-13	N/A	N/A	0.00%	11.54%	0.00%
Error	KEM	Electronic Components	Technology	2011-12-19	3%	\$6.75	15.7%	\$7.81	107.4%	\$14.00	\$4.51	0.00%	SOLD	\$7.95	2012-01-18	N/A	N/A	0.00%	17.78%	0.00%
Error	DGIT	Business Services	Industrials	2011-12-23	3%	\$11.95	18.2%	\$14.13	131.0%	\$27.60	\$9.16	0.00%	SOLD	\$14.27	2012-02-02	N/A	N/A	0.00%	19.41%	0.00%
Error	OME	Packaged Foods	Consumer Defensive	2011-12-28	3%	\$7.13	11.0%	\$7.91	68.3%	\$12.00	\$6.67	0.00%	SOLD	\$8.23	2012-01-19	N/A	N/A	0.00%	15.43%	0.00%
Error	CRWS	Apparel Manufacturing	Consumer Cyclical	2011-12-29	3%	\$3.28	11.9%	\$3.67	75.3%	\$5.75	\$5.65	0.00%	SOLD	\$3.70	2012-01-06	Sep 12, 2012	N/A	5.33%	12.80%	0.00%
Error	ORCC	Software - Infrastructure	Technology	2011-12-30	3%	\$2.30	9.4%	\$2.52	56.5%	\$3.60	\$2.89	0.00%	SOLD	\$2.51	2012-01-04	N/A	N/A	0.00%	9.13%	0.00%
Error	PDEX	Medical Instruments & Supplies	Healthcare	2011-12-31	3%	\$2.46	28.1%	\$3.15	245.5%	\$8.50	\$2.18	0.00%	Buy more positions			N/A	N/A	0.00%	-11.58%	-0.28%
Error	MCZ	Computer Systems	Technology	2012-01-01	3%	\$0.51	16.2%	\$0.59	111.8%	\$1.08	\$0.57	0.00%	SOLD	\$0.63	2012-01-11	N/A	N/A	0.00%	23.53%	0.00%
Error	IQNT	Telecom Services	Communication Services	2012-01-02	3%	\$10.69	13.2%	\$12.10	86.2%	\$19.90	\$4.47	0.00%	SOLD	\$12.29	2012-02-01	Oct 31, 2012	N/A	0.00%	14.97%	0.00%
Error	GME	Specialty Retail	Consumer Cyclical	2012-01-03	3%	\$24.13	10.4%	\$26.64	64.1%	\$39.60	\$23.40	0.00%	Buy more positions			Aug 24, 2012	N/A	4.44%	-3.03%	-0.08%
Error	NEI	Software - Application	Technology	2012-01-09	3%	\$1.26	11.8%	\$1.41	74.6%	\$2.20			SOLD	\$1.41	2012-02-17	Error	Error	Error	11.90%	0.00%
Error	ASVS	Semiconductor Equipment & Materials	Technology	2012-01-10	3%	\$10.11	16.4%	\$11.77	113.6%	\$21.60	\$3.19	0.00%	Buy more positions			N/A	N/A	0.00%	-68.45%	-1.71%
Error	INTT	Semiconductors	Technology	2012-01-11	3%	\$2.98	11.1%	\$3.31	69.5%	\$5.05	\$2.42	242.00%	SOLD	\$3.50	2012-02-03	N/A	N/A	0.00%	17.45%	0.00%
Error	SFD	Packaged Foods	Consumer Defensive	2012-02-07	3%	\$22.99	6.0%	\$24.36	33.5%	\$30.70	\$20.78	0.00%	Buy more positions			Oct 30, 1996	N/A	0.00%	-9.61%	-0.24%
Error	PWER	Electronic Components	Technology	2012-02-15	3%	\$5.45	13.6%	\$6.19	89.0%	\$10.30	\$4.13	0.00%	SOLD	\$6.31	2012-08-29	N/A	N/A	0.00%	15.78%	0.00%
Error	IDT	Telecom Services	Communication Services	2012-02-10	3%	\$8.70	17.4%	\$10.21	123.0%	\$19.40	\$9.29	0.00%	SOLD	\$10.46	2012-03-16	Nov 1, 2012	N/A	0.00%	20.23%	0.00%
Error	GTE	Oil & Gas E&P	Energy	2012-02-16	3%	\$5.79	18.1%	\$6.84	129.7%	\$13.30	\$5.09	0.00%	Buy more positions			N/A	N/A	0.00%	-12.09%	-0.30%
Error	AAN	Rental & Leasing Services	Industrials	2012-03-16	3%	\$26.20	13.5%	\$29.74	88.4%	\$49.35	\$30.01	0.00%	SOLD	\$30.10	2012-08-21	Aug 30, 2012	N/A	0.20%	14.89%	0.00%
Error	BEVFF	Waste Management	Industrials	2012-03-28	3%	\$1.68	25.6%	\$2.11	212.5%	\$5.25	\$1.57		Buy more positions			N/A	N/A	0.00%	-6.55%	-0.16%
Error	MBND	Telecom Services	Communication Services	2012-03-29	3%	\$2.91	13.2%	\$3.29	85.6%	\$5.40	\$2.08	0.00%	Buy more positions			N/A	N/A	0.00%	-28.52%	-0.71%
Error	EGY	Oil & Gas E&P	Energy	2012-04-05	3%	\$9.46	15.3%	\$10.90	103.5%	\$19.25	\$7.88	0.00%	Buy more positions			Jul 22, 2009	N/A	0.00%	-16.70%	-0.42%
Error	BTN	Leisure	Consumer Cyclical	2012-05-14	3%	\$5.64	11.7%	\$6.30	73.9%	\$9.81	\$4.00	0.00%	SOLD	\$6.45	2012-05-31	N/A	N/A	0.00%	14.36%	0.00%
Error	POZN	Drug Manufacturers - Specialty & Generic	Healthcare	2012-05-15	3%	\$7.28	13.6%	\$8.27	88.9%	\$13.75	\$5.41	0.00%	Buy more positions			N/A	N/A	0.00%	-25.69%	-0.66%
Error	VOXX	Electronics Distribution	Technology	2012-05-21	3%	\$12.90	17.2%	\$15.12	120.9%	\$28.50	\$6.01	0.00%	Buy more positions			N/A	N/A	0.00%	-53.41%	-1.34%
Error	MSN	Consumer Electronics	Technology	2012-01-31	3%	\$1.73	27.8%	\$2.21	241.0%	\$5.90	\$1.64	0.00%	Buy more positions			Mar 25, 2010	Mar 25, 2010	0.00%	-5.20%	-0.13%

Sold Companies	Initiation Price	Exit Price	Return	Holding Period (Days)
HUN	10.31	12.94	25.51%	4
MCZ	0.51	0.63	23.53%	10
FLL	2.50	3.05	22.00%	90
KLIC	8.56	10.32	20.56%	25
IDT	8.70	10.46	20.23%	35
DGIT	11.95	14.27	19.41%	41
KEM	6.75	7.95	17.78%	30
INTT	2.98	3.50	17.45%	23
OME	7.13	8.23	15.43%	22
IQNT	10.69	12.29	14.97%	30
CRWS	3.28	3.70	12.80%	8
NEI	1.26	1.41	11.90%	39
JOEZ	0.52	0.58	11.54%	25
CSTR	42.69	47.45	11.15%	7
UPS	79.06	87.68	10.90%	43
KND	11.65	12.85	10.30%	35
BIG	37.64	41.32	9.78%	7
RIMG	11.17	12.21	9.31%	77
ORCC	2.30	2.51	9.13%	5
MKSI	25.93	28.05	8.10%	6
BTN	5.64	6.45	14.36%	17
AAN	26.20	30.10	14.89%	158
PWER	5.45	6.31	15.78%	196
CSC	30.90	35.80	15.86%	381
MUR	54.78	58.11	6.08%	30
FSIR	28.17	29.86	6.00%	38
26	Average	14.41%	53	

Industry	Number of Companies
Technology	13
Industrials	6
Healthcare	3
Communication Services	3
Consumer Cyclical	6
Energy	3
Basic Materials	3
Consumer Defensive	3
Total	40



	Number of Companies
Gains	26
Gain is less than 5%	0
Gain is greater than 5%, but less than 10%	6
Gain is greater than 10%	20
No Change	0
Losses	14
Loss is less than -5%	1
Loss is greater than -5%, but less than -10%	3
Loss is greater than -10%	10
Total (inclusive of sold shares)	40

Days since Initiation 382

Weighted Performance of Unsold Companies -8.97%

Performance of Sold Companies 14.41%

Number of Sold Companies 26

Weighted Performance including gain/loss of Sold Companies 0.40%

Weighted Performance of all Companies to date -8.38%

S&P 500 Performance Since Initiation 9.83%

Portfolio Alpha During Period of Unsold Companies -18.80%

Portfolio Alpha During Period Including Sold Companies -9.44%

Portfolio Alpha During Period of all companies -18.21%

***Tech SPDR (XLK) Since Initiation** 10.63%

Portfolio Alpha During Period of Unsold Companies -19.60%

Portfolio Alpha During Period Including Sold Companies -10.23%

Portfolio Alpha During Period of all companies -19.00%

***Wishire 5000 Performance Since Initiation** 9.33%

Portfolio Alpha During Period of Unsold Companies -18.31%

Portfolio Alpha During Period Including Sold Companies -8.94%

Portfolio Alpha During Period of all companies -17.71%

Bear/Bull Market? Bull

*VXX is held in the portfolio in the event we have a Bear market sentiment.