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(Office Use Only)

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**UNITED STATES HOUSE OF REPRESENTATIVES
2016 FINANCIAL DISCLOSURE STATEMENT**

Form A
For Use by Members, Officers, and Employees

Name: BRUCE E. WESTERMAN Daytime Telephone: [202] 225-3772

A \$200 penalty shall be assessed against any individual who files more than 30 days late.

FILER STATUS	<input checked="" type="checkbox"/> Member of the U.S. House of Representatives	State: <u>ARKANSAS</u> District: <u>4</u>	<input type="checkbox"/> Officer or Employee	Staff Filer Type: (If Applicable) Shared <input type="checkbox"/> Principal Assistant <input type="checkbox"/>
REPORT TYPE	<input checked="" type="checkbox"/> 2016 Annual (Due: May 15, 2017)	<input type="checkbox"/> Amendment	<input type="checkbox"/> Termination	Date of Termination: _____

PRELIMINARY INFORMATION - ANSWER EACH OF THESE QUESTIONS

A. Did you, your spouse, or your dependent child: a. Own any reportable asset that was worth more than \$1,000 at the end of the reporting period? OR b. Receive more than \$200 in unearned income from any reportable asset during the reporting period?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	F. Did you have any reportable agreement or arrangement with an outside entity during the reporting period or in the current calendar year up through the date of filing?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
B. Did you, your spouse, or your dependent child purchase, sell, or exchange any securities or reportable real estate in a transaction exceeding \$1,000 during the reporting period?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	G. Did you, your spouse, or your dependent child receive any reportable gift(s) totaling more than \$375 in value from a single source during the reporting period?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
C. Did you or your spouse have "earned" income (e.g., salaries, honoraria, or pension/IRA distributions) of \$200 or more during the reporting period?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	H. Did you, your spouse, or your dependent child receive any reportable travel or reimbursements for travel totaling more than \$375 in value from a single source during the reporting period?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
D. Did you, your spouse, or your dependent child have any reportable liability (more than \$10,000) at any point during the reporting period?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	I. Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article during the reporting period?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
E. Did you hold any reportable positions during the reporting period or in the current calendar year up through the date of filing?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	ATTACH THE CORRESPONDING SCHEDULE IF YOU ANSWER "YES"	

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

PFO - Did you purchase any shares that were allocated as a part of an Initial Public Offering during the reporting period? If you answered "yes" to this question, please contact the Committee on Ethics for further guidance.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
TRUSTS - Details regarding "Qualified Blind Trusts" approved by the Committee on Ethics and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust that benefits you, your spouse, or dependent child?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
EXEMPTION - Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or your dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Ethics.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

SCHEDULE B - TRANSACTIONS

Name: **BRUCE E. WESTERMAN**

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SP		Asset	Type of Transaction			Check Box if Capital Gains Exceeded \$200	Date	Amount of Transaction											
SP	DC, JT		Purchase	SA	Partial Sale			Exchange	Reporting Category, or the category, if applicable	A	B	C	D	E	F	G	H	I	J
		Example: Morgan Stanley IRA.			X		3/21/16												
		Ishares Core US Value ETF	X				3/21/16	X											
		Ishares Core US Growth ETF	X				3/21/16	X											
		Ishares Core MSCI EAFE	X				3/21/16	X											
		Ishares Core US Emerging	X				3/21/16	X											
		Ishares Core US Value ETF	X				3/28/16	X											
		Ishares Core US Growth ETF	X				3/28/16	X											
		Ishares Russell 2000 Value ETF	X				3/28/16	X											
		Ishares Russell 2000 Growth ETF	X				3/28/16	X											
		Ishares Russell Midcap V ETF	X				3/28/16	X											
		Ishares Core MSCI EAFE	X				3/28/16	X											
		Ishares Core MSCI Emerging	X				3/28/16	X											
		Ishares Core Russell US VA ETF	X				8/15/16	X											
		Ishares Core Russell US Growth ETF	X				8/15/16	X											
		Ishares Russell 2000 Value ETF	X				8/15/16	X											
		Ishares Russell 2000 Growth ETF	X				8/15/16	X											
		Ishares Russell Midcap G ETF	X				8/15/16	X											
		Ishares Russell Midcap V ETF	X				8/15/16	X											

Use additional sheets if more space is required.

SCHEDULE B - TRANSACTIONS

Name: **BRUCE E. WESTERMAN**

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SP, DC, JT	Asset	Type of Transaction				Check Box if Capital Gain Exceeded \$200	Date (Month/ Day/ Year)	Amount of Transaction													
		Purchase	Sale	Partial Sale	Exchange			A 1-100,000	B 101,000-500,000	C 500,001-1,000,000	D 1,000,001-250,000	E 250,001-500,000	F 500,001-1,000,000	G 1,000,001-5,000,000	H 5,000,001-25,000,000	I 25,000,001-100,000,000	J Over \$50,000,000	K Over \$1,000,000* (Spouse/DC Asset)			
SP	Example Major Corp Stock			X		X	3/16			X											
	Ishares Core MSCI EAFE ETF	X					8/5/16	X													
	Ishares Core MSCI Emerging ETF	X					8/5/16	X													
	ESOP:																				
	Midsouth Stock			X			3/1/16		X												
	Midsouth Stock			X			7/1/16		X												
	Profit Sharing 401K:																				
	Eaton Vance Floating Rate Adv Fd Class A		X				1/29/16	X													
	Entergy ARK 5.75% 11/1/15		X				9/15/16	X													
	Everest RE Group Ltd			X			8/29/16	X													
	GE Cap Corp 6.375			X			2/3/16	X													
	SPDR S&P China ETF		X				10/7/16	X													
	Stancorp Finl Grp		X				8/29/16	X													
	Stevens Money Fund		X				5/31/16	X													
	Unit FT SR Loan & Ltd Dur CE 91		X				7/5/16	X													
	Virtus Multi-Sector ST BDC		X				1/29/16	X													
	XL Capital Ltd 6500		X				1/29/16	X													
	General Electric Co. 5.0%	X					2/1/16	X													

Use additional sheets if more space is required.

SCHEDULE B - TRANSACTIONS

Name: **BRUCE E. WESTERMAN**

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Report any purchase, sale, or exchange transactions that exceeded \$1,000 in the reporting period of any security or real property held by you, your spouse, or your dependent child for investment or the production of income. Include transactions that resulted in a capital loss. Provide a brief description of an exchange transaction. Exclude transactions between you, your spouse, or dependent children, or the purchase or sale of your personal residence, unless it generated rental income. If only a portion of an asset is sold, please choose "partial sale" as the type of transaction.

Capital Gains: If a sales transaction resulted in a capital gain in excess of \$200, check the "capital gain" box, unless it was an asset in a tax-deferred account, and disclose the capital gain income on Schedule A.

* Column K is for assets solely held by your spouse or dependent child.

SP, DC, JT	gr	Example	Asset	Type of Transaction				Check Box if Capital Gain Exceeded \$200	Date (MM/DD/YY or Quarter, Month, or Bi- monthly, if applicable)	Amount of Transaction												
				Purchase	Sale	Partial Sale	Exchange			A \$1,001- \$15,000	B \$15,001- \$50,000	C \$50,001- \$100,000	D \$100,001- \$250,000	E \$250,001- \$500,000	F \$500,001- \$1,000,000	G \$1,000,001- \$2,000,000	H \$2,000,001- \$5,000,000	I \$5,000,001- \$25,000,000	J Over \$25,000,000	K Over \$1,000,000* (Spouse/DC Asset)		
		PROFIT SHARING 401K CONTINUED:																				
		Keycorp			X					11/19/16	X											
		Kraft Heinz Co.			X					3/5/16	X											
		Kraft Heinz Co.			X					10/10/16	X											
		Kraft Heinz Co.			X					10/11/16	X											
		Kraft Heinz Co.			X					2/10/16	X											
		MSDW Liq Asset 012564			X					5/31/16	X											
		MSDW Liq Asset 012564			X					6/30/16	X											
		Unit First Trust SR Loan 110			X					12/27/16	X											
		Unit Ft SR Loan & Ltd DUR CE 106			X					7/25/16	X											
		Charles Schwab New			X					1/13/16	X											

Use additional sheets if more space is required.

SCHEDULE D - LIABILITIES

Name: **BRUCE E. WESTERMAN**

Report liabilities of over \$10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or your dependent child. Mark the highest amount owed during the reporting period. Members are required to report all liabilities secured by real property including mortgages on their personal residence. Exclude: Any mortgage on your personal residence (unless you rent it out or are a Member); loans secured by automobiles, household furniture, or appliances; liabilities of a business in which you own an interest (unless you are personally liable); and liabilities owed to you by a spouse or the child, parent, or sibling of you or your spouse. Report a revolving charge account (i.e., credit card) only if the balance at the close of the reporting period exceeded \$10,000. *Column K is for liabilities held solely by your spouse or dependent child.

SP, DC, JT	Creditor	Date Liability Incurred MO/YR	Type of Liability	Amount of Liability											
				A \$10,001-\$15,000	B \$15,001-\$50,000	C \$50,001-\$100,000	D \$100,001-\$250,000	E \$250,001-\$500,000	F \$500,001-\$1,000,000	G \$1,000,001-\$5,000,000	H \$5,000,001-\$25,000,000	I \$25,000,001-\$50,000,000	J Over \$50,000,000	K Over \$1,000,000* (Spouse/DC Liability)	
Example	First Bank of Wilmington, DE	5/96	Mortgage on Rental Property, Dover, DE				X								
IT	US BANK - HOT SPRINGS	12/14	EQUITY LINE - HOME		X										

SCHEDULE E - POSITIONS

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

Position	Name of Organization
DIRECTOR	ARKANSAS FORESTRY ASSOCIATION
DIRECTOR	COOPER-ANTHONY CHILD ADVOCACY CENTER

Use additional sheets if more space is required.

SCHEDULE F - AGREEMENTS

Name: **BRUCE E. WESTERMAN**

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

Date	Parties to Agreement	Terms of Agreement
8/2011	SPOUSE AND STATE OF ARKANSAS	SPOUSE HAS AN AGREEMENT WITH THE STATE OF ARKANSAS FOR A PENSION BASED ON PRIOR EMPLOYMENT.

SCHEDULE G - GIFTS

Report the source (by name), a brief description, and the value of all gifts totaling more than \$375 received by you, your spouse, or your dependent child from any source during the year. Exclude: Gifts from relatives, gifts of personal hospitality from an individual, local meals, and gifts to a spouse or dependent child that are totally independent of his or her relationship to you. Gifts with a value of \$150 or less need not be added towards the \$375 disclosure threshold. Note: The gift rule (house Rule 25, clause 5) prohibits acceptance of gifts except as specifically provided in the rule.

Source	Description	Value
Example: Mr. Joseph Smith, Arlington, VA	Silver Platter (determination of personal friendship received from the Ethics Committee)	\$400

Use additional sheets if more space is required.

**BRUCE WESTERMAN
MORGAN STANLEY IRA
December 31, 2016**

CASH

\$ 1,411.00

INVESTMENTS:

IEFA	ISHARES CORE MSCI EAFE ETF	\$	25,098.84	
IEMG	ISHARES CORE MSCI EMERGING		6,749.55	
IUSG	ISHARES CORE RUSSELL US GR ETF		13,348.12	
IUSV	ISHARES CORE RUSSELL US VA EFT		14,298.28	
IWO	ISHARES RUSSELL 2000 GROWTH ETF		2,924.86	
IWN	ISHARES RUSSELL 2000 VALUE ETF		3,211.38	
IWP	ISHARES RUSSELL MIDCAP G EFT		2,726.92	
IWS	ISHARES RUSSELL MIDCAP V ETF		2,895.48	\$ 71,253.43

TOTAL ASSETS MORGAN STANLEY IRA

\$ 72,664.43

**BRUCE WESTERMAN
EMPLOYEE STOCK OWNERSHIP PLAN (ESOP)
MID-SOUTH ENGINEERING COMPANY
DECEMBER 31, 2016**

Security	Balance
Active Assets Money Trust	\$ 5,137.85
GENWORTH FINL	\$ 483.00
PRUDENTIAL FINL	\$ 727.13
STANDARD & POORS DEP RECPTS	<u>\$ 1,212.65</u>
TOTAL investments	\$ 7,560.63
 Mid-South Stock	 <u>\$ 87,462.00*</u>
 TOTAL	 <u>\$ 95,022.63</u>

*estimates based on expected 2016 plan valuation

BRUCE WESTERMAN			
PROFIT SHARING 401K			
MID-SOUTH ENGINEERING COMPANY			
December 31, 2016			
Security	Balance		
AAC TECHNOLOGIES HLDG INC	\$ 219.83		
ABBOTT LABORATORIES	\$ 764.73		
ACS ACTIV DE CONSTRUCC Y SERV	\$ 298.81		
ACUIY BRANDS INC	\$ 435.44		
ADECCO GROUP AG ADR	\$ 303.81		
AEGON NV ADR	\$ 358.58		
AERCAP HOLDINGS N.V.	\$ 294.75		
AES CORP	\$ 241.09		
AFFILIATED COMPUTER SVC A	\$ 877.00		
AIA GROUP LTD SPON ADR	\$ 456.79		
AIRBUS GROUP	\$ 496.91		
AKBANK TURK ANONIM SIRKETI ADR	\$ 184.76		
ALEXANDER & BALDWIN INC	\$ 915.92		
ALIBABA GROUP HLDG LTD	\$ 449.03		
ALIGN TECHNOLOGY	\$ 342.49		
ALLIANT TECHSYSTEM	\$ 709.70		
ALLSTATE CORP	\$ 329.32		
ALPHABET INC CL A	\$ 1,062.90		
ALPHABET INC CL C	\$ 711.72		
AMAZON COM INC	\$ 628.62		
AMBEV S A SPONSORED ADR	\$ 607.14		
AMERICA MOVIL SA DE CV ADR L	\$ 207.06		
American Water Works Company Inc	\$ 442.82		
Anheuser Busch Inbev SA	\$ 132.59		
ANSYS INC	\$ 639.66		
ANTHEM INC COM	\$ 162.71		
APPLE COMPUTER INC	\$ 2,480.71		
APPLIED MATERIALS INC	\$ 325.98		
APTARGROUP INC	\$ 378.68		
ARAMARK HOLDINGS CORPORATION	\$ 384.78		
ARCHER DANIELS MIDLAND	\$ 355.90		
ARES CAPITAL CORP 5.875%	\$ 2,146.06		
ARMSTRONG WORLD INDS INC NEW	\$ 523.86		
Artisan Partners Asset Management Inc	\$ 117.22		
ASTELLAS PHARMA INCADR	\$ 301.51		
Astra International Tbk PT	\$ 446.42		
AT&T CORPORATION	\$ 557.97		
AXA ADS	\$ 480.60		
BAC CAP TR XIII 4000 *52SP04	\$ 2,373.45		

BAIDU.COM	\$	544.41	
BAKER HUGHES INC	\$	430.27	
BANCO BILBAO VIZ ARG SA ADS	\$	297.10	
BANCO DO BRASIL SA SPON ADR	\$	444.64	
BANCO MACRO S.A. SPONS ADR	\$	391.10	
BANK OF AMERICA 5.125%	\$	2,064.32	\$ 27,319.17
BANK OF AMERICA 8.125% 06/09/2049	\$	2,176.97	
BANK OF NEW YORK MELLON CORP	\$	363.43	
BB & T CORP	\$	386.29	
BB Seguridade Participacoes SA	\$	247.34	
BBVA INTL 5919 *53JN03	\$	1,041.38	
BERKLEY W R CORP	\$	309.44	
BERKSHIRE HATHAWAY CL-B NEW	\$	1,885.45	
BHP BILLITON LTD	\$	280.87	
BIDVEST GROUP LTD SPONS ADR	\$	239.94	
BIO RAD LAB A	\$	1,023.80	
Bio-Techne Corp	\$	163.79	
BLACKBAUD INC	\$	423.85	
BRISTOL MYERS SQUIBB CO	\$	507.05	
BROADCOM LTD SHS	\$	614.98	
BROADRIDGE FIN SOLU.LLC	\$	330.70	
BRUKER CORPORATION	\$	531.77	
CA INCORPORATED	\$	294.29	
CABELA'S INC	\$	252.78	
CARDINAL HEALTH INC	\$	395.18	
CARLISLE CO INC	\$	527.00	
CARLSBERG AS	\$	285.77	
CARREFOUR SA SPONSORED ADR	\$	281.15	
CDW CORPORATION	\$	358.07	
CHARLES SCHWAB NEW	\$	1,288.77	
CHESAPEAKE ENERGY 35705*19AP15	\$	842.50	
CHEVRON TEXACO CORP	\$	833.75	
CHINA CONSTRUCTION BANK CORP	\$	760.48	
CHINA MOBILE LTD	\$	885.64	
China Shenhua Energy Co Ltd	\$	167.27	
CHURCH & DWIGHT CO INC	\$	251.90	
CIELO S A SPONSORED ADR NEW	\$	430.01	
CIGNA CP	\$	145.37	
CISCO SYS INC	\$	768.87	
CIT GROUP NEW	\$	216.46	
CITIGROUP INC 5950 *55NV03	\$	2,124.58	
Citigroup Inc 5.95% 5-15-2015	\$	827.99	
Citigroup Inc 6.3	\$	2,077.95	
CITIGROUP INC NEW	\$	485.75	
CK HUTCHISON HLDGS LTD ADR	\$	276.88	
CLARCOR INC	\$	445.92	
CLICKS GROUP LTD SPONS ADR	\$	358.19	

CNOOC LTD ADS	\$	187.05	
COACH INC	\$	167.34	
Cognizant Technology Solutions Corp	\$	622.35	
COLGATE PALMOLIVE CO	\$	430.64	
COLUMBIA SPORTSWEAR CO	\$	327.45	
COMCAST CORP (NEW) CLASS A	\$	1,105.60	\$ 28,949.98
COMMERCIAL INTL BNK LTD SP ADR	\$	234.59	
CONAGRA FOODS INC	\$	150.85	
CONCHO RES INC	\$	477.98	
CONOCO PHILLIPS	\$	390.90	
COPART INC	\$	255.48	
Core Laboratories NV	\$	885.54	
CORNING INC	\$	316.37	
COUNTRYWIDE CAP V 7000 *36NV01	\$	1,600.74	
CTrip.COM INTL LTD	\$	400.71	
CVS CORPORATION	\$	568.89	
CYPRESS SEMICONDUCTOR DELA	\$	232.56	
DANA HOLDING CORP	\$	217.19	
DANAHER CORP	\$	538.34	
DBS GROUP HOLDINGS LTD SP	\$	324.20	
DECKER OUTDOOR CORPORATION	\$	401.65	
DELPHI AUTOMOTIVE SYSTEMS CORP	\$	494.02	
DENTSPLY INTERNATIONAL INC	\$	515.41	
DEUTSCHE POST AG SPONSORED ADR	\$	308.77	
DNB ASA SPONSORED ADR	\$	299.38	
DONALDSON CO INC	\$	245.17	
DOW CHEMICAL	\$	213.46	
DRILL-QUIP INC	\$	382.59	
DST Systems Inc	\$	615.30	
DU PONT EI DE NEMOURS & CO	\$	326.12	
E.ON AG	\$	295.80	
EATON VANCE CP	\$	414.28	
Ecolab Inc	\$	633.82	
EDISON INTERNATIONAL	\$	295.71	
ENERGIZER HLDGS INC	\$	663.79	
ENGIE SPONS ADR	\$	301.18	
ENTERGY AR 4.90% 12/1/52	\$	3,649.98	
ENTERPRISE PRODU 7034 *68JA15	\$	855.93	
EXPRESS SCRIPTS INC COMMON	\$	807.34	
FACEBOOK INC CL-A	\$	636.55	
FACTSET RESEARCH SYSTEMS INC	\$	342.51	
FAIR ISAAC & CO INC	\$	454.74	
FASTENAL CO	\$	559.25	
FIRST DATA CORP	\$	33.31	
FIRST INDUST REALTY TR INC	\$	725.42	
FLIR SYSTEMS INC	\$	292.76	
FORTINET INC	\$	345.92	

FPL GROUP 7.30% 09/01/2067	\$ 3,768.60		
FREEPORT MCMORAN CP&GLD CL B	\$ 145.40		
FRESENIUS MEDICAL CARE AG	\$ 293.69		
FRONTIER ESH10 11000 25SP15	\$ 1,081.94		
Gartner Inc	\$ 351.62		
GATX Corp	\$ 893.07		\$ 28,238.80
GAZPROM O A O SPON ADR	\$ 195.00		
GECC 5000 23JL15	\$ 2,300.20		
GEMALTO NV SPON ADR	\$ 323.71		
GENERAL ELECTRIC CO	\$ 507.29		
GENERAL ELECTRIC CO 5.0% F1/21/2	\$ 4,349.54		
GENERAL MOTORS CO WTS 071019	\$ 5.75		
GENERAL MTRS CO	\$ 13.14		
GILEAD SCIENCE	\$ 321.17		
GOLDMAN SACHS 5.793% 06/01/43	\$ 2,565.49		
GOLDMAN SACHS GRP INC	\$ 341.24		
GRACO INC	\$ 268.17		
HALLIBURTON CO HLDG CO	\$ 473.84		
HARTFORD FINL SVC 8.125% 6/15/2068	\$ 2,244.56		
HENRY SCHEIN INC	\$ 248.00		
Hercules Technology Grow	\$ 818.19		
HEXCEL CORP NEW	\$ 547.65		
HOME DEPOT INC	\$ 736.22		
HSBC HOLDINGS PLC SPON ADR NEW	\$ 451.35		
ICON PLC SP ADR	\$ 330.96		
IDEX CORPORATION DELAWARE	\$ 468.09		
IDEXX LABS	\$ 481.71		
IMPERIAL HLDGS LTD ADR	\$ 262.12		
INTEL CORP	\$ 550.34		
INTERCONTINENTALEXCHANGE, INC	\$ 889.19		
INTESA SANPAOLO S.P.A. ADR	\$ 483.24		
INVESCO SENIOR LOAN A	\$ 4,819.00		
J C Penney Company Inc	\$ 296.76		
JACK HENRY & ASSOC INC	\$ 424.22		
JB HUNT TRANS SERV	\$ 545.21		
JOHNSON & JOHNSON	\$ 299.40		
JOHNSON CTLS INTL PLC	\$ 253.79		
JONES LANG LASALLE INC	\$ 389.63		
JPMORGAN CHASE 7.90% 02/06/49	\$ 1,085.08		
JPMORGAN CHASE & CO 5%	\$ 553.38		
JPMORGAN CHASE & CO 5% FXD TO 07-31-19	\$ 2,090.52		
JULIUS BAER GROUP LTD UN ADR	\$ 309.74		
KAMAN CORP CL A	\$ 648.09		
Kasikornbank PCL	\$ 188.27		
KEYCORP 5000 *56DE06	\$ 1,933.34		
KIMBERLY CLARK SPON ADR	\$ 206.19		
KIRBY CP	\$ 423.68		

KOC HLDG AS UNSPON ADR	\$ 268.62		
KOMATSU LTD SPON ADR NEW	\$ 314.66		
Koninklijke DSM NV	\$ 285.19		
KONINKLIJKE PHIL EL SP ADR NEW	\$ 302.40		
KOOKMIN BANK	\$ 420.09		
KRAFT HENIZ CO	\$ 1,665.32		\$ 37,898.75
LANDSTAR SYSTEMS INC	\$ 1,251.38		
LENNAR CORPORATION	\$ 305.90		
LENNOX INTL INC	\$ 173.34		
LIFE HEALTHCARE GRP HLDGS LTD	\$ 176.43		
LKQ CORPORATION	\$ 534.44		
LLOYDS TSB GROUP PLC	\$ 2,264.26		
Localiza Rent A Car SA	\$ 369.91		
LOWES COMPANIES INC	\$ 289.16		
Manhattan Associates Inc	\$ 504.57		
MARATHON OIL CO	\$ 360.60		
MARKEL CORP (HOLDING CO)	\$ 758.25		
MARSH & MCLENNAN COS INC	\$ 314.47		
MATSON INC COM	\$ 455.40		
MAZDA MTR CORP ADR	\$ 316.24		
MBIA INC	\$ 400.50		
MEAD JOHNSON NUTRITION CO A	\$ 519.04		
MEDTRONIC INC	\$ 50.76		
Mellon Capital IV 6.244% 6/20/2012	\$ 1,527.81		
MERCK & CO. INC	\$ 639.09		
METLIFE INC 10.75% 08/01/39	\$ 3,216.99		
METTLER TOLEDO INTL	\$ 263.16		
MICRON TECH INC	\$ 192.03		
MICROSOFT CORP	\$ 968.91		
MITSUBISHI EST ADR	\$ 293.21		
MOBILE TELESYSTEMS OJSC	\$ 358.17		
MOBILEYE N.V.	\$ 380.28		
MONDELEZ INTL INC COM	\$ 302.87		
MONSTER BEVERAGE CORP COM	\$ 485.07		
MORGAN STANLEY 5.45	\$ 1,452.36		
MORNINGSTAR INC COMMON	\$ 379.24		
MOTORS LIQ CO GUC TR UBI	\$ 28.52		
MS EMERGING MKTS DOMESTIC DEBT	\$ 1,185.30		
MSCI INC CL-A	\$ 386.34		
MSDW LIQUID ASSET - 012082	\$ 593.23		
MSDW LIQUID ASSET - 012564	\$ 1,048.73		
MSDW LIQUID ASSET - 021716	\$ 1,421.16		
MSDW LIQUID ASSET - 021724	\$ 2,092.18		
MSDW LIQUID ASSET - 021725	\$ 380.86		
MSDW LIQUID ASSET - 021726	\$ 405.69		
MSDW LIQUID ASSET - 021727	\$ 261.73		
MSDW LIQUID ASSET - 021729	\$ 289.76		

MSDW LIQUID ASSET - 021886	\$	131.06	
MSDW LIQUID ASSET - 021955	\$	588.99	
MSDW LIQUID ASSET - 023475	\$	446.65	
MSDW LIQUID ASSET - 023476	\$	1,261.48	
MURATA MANUFACTURING CO LTD	\$	310.42	
NABORS INDUSTRIES LTD NEW	\$	180.10	\$ 30,516.02
NEDBANK GRP LTD SPON ADR	\$	286.85	
NETEASE.COM INC ADS	\$	640.85	
NETFLIX INC	\$	586.37	
NEWFIELD EXPL CO	\$	142.60	
NEWMARKET CORP (HLDG CO)	\$	1,154.75	
NIKE INC B	\$	451.68	
NORTHROP GRUMMAN CO (HOLDG CO)	\$	321.70	
NVIDIA CORPORATION	\$	518.99	
NXP SEMICONDUCTORS NV	\$	423.14	
OCCIDENTAL PETROLEUM CORP DE	\$	280.65	
OCEANEERING INTL INC	\$	81.59	
OIL CO LUKOIL SPN ADR	\$	482.22	
OLIN CORPORATION	\$	817.97	
ON SEMICONDUCTOR CORP	\$	36.37	
ORANGE NEW	\$	293.18	
ORBITAL ATK INC	\$	426.56	
ORION CAPTIAL CORP	\$	4,519.48	
OTSUKA HOLDINGS CO LTD UNS ADR	\$	305.04	
PALO ALTO NETWORKS INC	\$	524.15	
PANASONIC CORP - SPON ADR	\$	278.94	
PayPal Holdings Inc	\$	678.30	
PECO ENERGY CAP 5.75% 6/15/33	\$	2,046.93	
PENNANTPARK INVESTMENT 6.25% 2/1/25	\$	2,104.14	
PENSKE AUTO GP INC	\$	862.63	
PENTAIR INC	\$	171.56	
PEPSICO INC NC	\$	293.83	
PFIZER INC	\$	502.36	
PHILIPPINE LG DIST TEL SPN ADR	\$	174.37	
POLO RALPH LAUREN CORP CL A	\$	45.43	
PRETORIA PORTLAND CEMENT CO	\$	23.31	
PRICELINE.COM INC NEW	\$	1,167.55	
PRICESMART INC	\$	657.98	
PRUDENTIAL FINL 5.625% 06/15/43	\$	653.09	
PRUDENTIAL FINL 8.875% 06/15/68	\$	3,395.13	
PT BK MANDIRI PERSERO TBK UNSP	\$	430.84	
PT SEMEN GRESIK PERSERO ADR	\$	159.54	
PT TELEKOMUNIKASI INDONESIA	\$	474.23	
QUALCOMM INC	\$	765.20	
QUEST DIAGNOSTICS INC	\$	381.35	
QUINTILES TRANSNATIONAL	\$	63.75	
QUINTILES TRANSNATIONAL HLDGS	\$	427.15	

RANGE RESOURCES CORP	\$	256.36	
RAYTHEON CO	\$	291.65	
REGENERON PHARM	\$	261.57	
ROCHE HOLDINGS ADR	\$	852.63	
ROCKWELL AUTOMATION INC	\$	399.97	
ROSS STORES INC	\$	486.69	\$ 30,600.61
ROYAL DUTCH SHELL PLC	\$	474.10	
ROYAL KPN NV SPONS ADR	\$	315.37	
RPM International Inc	\$	218.86	
SALESFORCE.COM, INC.	\$	496.43	
SALLY BEAUTY HLDGS INC	\$	569.20	
SANLAM LTD ADR UNSPON	\$	222.44	
SBERBANK RUSSIA SPONSORED ADR	\$	673.70	
SCHLUMBERGER LTD	\$	1,706.61	
SEALED AIR CP NEW	\$	205.25	
SECOM LTD ADR	\$	294.51	
SEI INVESTMENTS CO	\$	639.30	
SEIKO EPSON CORP SUWA UNSP ADR	\$	303.10	
SERVICE CORP INTL	\$	814.23	
Servicemaster Global Holdings Inc	\$	252.63	
SHINHAN FINANCIAL GROUP CO LTD	\$	366.02	
SHOPRITE HLDGS LTD ADR	\$	183.06	
SMITH & NEPHEW PLC ADR	\$	311.42	
SOCIETE GENERALE SP ADR	\$	329.29	
STANDARD BANK GROUP LTD SPON	\$	308.00	
STARBUCKS CORP WASHINGTON	\$	605.05	
STATE STREET CORP	\$	286.67	
STEPHENS MONEY FUND	\$	0.85	
STURM RUGER & CO	\$	287.16	
SUNTORY BEVERAGE AND FOOD LTD	\$	275.24	
SUPERIOR ENERGY SERVICES INC	\$	453.53	
SYNCHRONY FINANCIAL	\$	190.03	
SYSCO CORP	\$	183.35	
TAIWAN SMCNDCTR MFG CO LTD ADR	\$	660.37	
TCW STRATEGIC INCOME FUND	\$	2,152.54	
TE CONNECTIVITY LTD NEW	\$	220.70	
TEJON RANCH CO	\$	219.58	
TELEFLEX INC	\$	560.63	
Temper-Pedic Int'l Inc	\$	990.24	
TENET HEALTHCARE CORP	\$	123.16	
TEREX CP NEW DEL	\$	253.74	
TEXTRON INC	\$	490.53	
THE HARTFORD FIN SERS GRP INC	\$	345.53	
TJX COS INC NEW	\$	393.64	
TOTAL FINA ELF SA	\$	476.42	
TRACTOR SUPPLY CO	\$	562.43	
TRANSUNION	\$	277.44	

TREDEGAR CORPORATION	\$ 230.37		
TREEHOUSE FOODS INC	\$ 647.53		
TRIMBLE NAV LTD	\$ 230.00		
TURK TELEKOMUNIKASYON AS ADR	\$ 90.44		
TURKCELL ILETISM HIZM AS NEW	\$ 162.83		
UMPQUA HOLDINGS CORP	\$ 310.93		\$ 20,364.45
UNIT FIRST TRUST SR LOAN 110	\$ 2,111.77		
UNIT FT SR LOAN<D DUR CE 106	\$ 4,323.47		
UNITEDHEALTH GP INC	\$ 469.57		
USG Corp	\$ 705.73		
VARIAN MEDICAL SYS INC	\$ 233.32		
VERISK ANALYTICS CL A	\$ 799.53		
VERIZON COMMUNICATIONS	\$ 275.20		
VESTAS WIND SYSTEMS ADS	\$ 372.35		
VIRTUS REAL ESTATE SEC C	\$ 2,649.10		
VIRTUS SENIOR FLOATING RATE C	\$ 6,743.36		
VISA	\$ 1,962.13		
Vista Outdoor Inc	\$ 536.69		
VIVENDI SA UNSPON ADR	\$ 277.21		
VODACOM GROUP LTD-UNSP ADR	\$ 172.61		
WACHOVIA CAP TR 5.80% 8/31/49	\$ 3,084.85		
WALT DISNEY CO HLDG CO	\$ 541.68		
WASTE MGMT INC (DELA)	\$ 338.83		
WEICHAI PWR CO LTD UNSPON ADR	\$ 367.42		
WEST PHARMACEUTICAL SVCS INC	\$ 463.31		
WESTAMERICA BANCORPORATION	\$ 232.12		
WESTERN DIGITAL CORPORATION	\$ 344.62		
WESTROCK CO COM	\$ 129.81		
WHITE MOUNTAIN GRP BERMUDA	\$ 595.73		
WISCONSIN ENERGY 6.25% 05/15/2067	\$ 5,692.87		
WOOLWORTHS HLDGS LTD	\$ 191.86		
WORLD FUEL SERVICES CORP	\$ 255.94		
WRIGHT EXPRESS CORP	\$ 369.54		
XEROX CORP	\$ 252.12		
XYLEM INC COM	\$ 508.53		
YPF SOCIEDAD ADS REP 1 CL-D SH	\$ 373.46		
ZIONS BANCORP 5800 *55NV03	\$ 2,011.93		
ZIONS BANCORPORATION 5.8%	\$ 279.62		\$ 37,666.31
TOTALS	\$ 241,554.08		241,554.08