

**COURT OF COMMON PLEAS OF LOWER MERION, PA
ORPHANS' COURT DIVISION**

FIRST INTERMEDIATE ACCOUNTING OF

State National Bank, NA, Executor

John Q. Esquire, Executor

For

Estate of Robert W. Robertson

Date of Death: January 10, 2011

Date of Appointment: January 21, 2011

Accounting for the Period: January 10, 2011 to December 31, 2011

Purpose of Account: The above fiduciaries offer this account to acquaint interested parties with the transactions that have occurred during their administration.

It is important that the account be carefully examined. Requests for additional information, or questions, or objections, can be discussed with:

McRonal, Douglass & Viner
100 E. Lane Street
Philadelphia, PA
(610)337-5965

Signatures:

ESTATE OF ROBERT W. ROBERTSON**Summary of Account****Principal****Page**

Principal Receipts	2	\$	676,625.83
Net Gain on Sales or Other Dispositions	3		6,900.00
		\$	683,525.83

Less Disbursements:	4		
Debts of Decedent		\$	1,500.00
Funeral Expenses			11,000.00
Administrative Expenses			25,000.00
Fees & Commissions			22,500.00
			60,000.00

Balance Before Distributions		\$	623,525.83
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Less Amounts to Beneficiaries	5	\$	7,500.00
Total Distributions		\$	7,500.00

Principal Balance On Hand	6	\$	616,025.83
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For Information:

Investments Made	7
Unpaid Expenses	9
Unrealized Gains and Losses	10

Income

Receipts	11	\$	18,222.23
Net Gain on Sales or Other Dispositions	12		0.00
		\$	18,222.23

Less Disbursements:	13		
			0.00

Balance Before Distributions		\$	18,222.23
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Less Amounts to Beneficiaries	14	\$	10,000.00
Total Distributions		\$	10,000.00

Income Balance on Hand	15	\$	8,222.23
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For Information:

Investments Made	16
Unpaid Expenses	17
Unrealized Gains and Losses	18

Combined Balance on Hand		\$	624,248.06
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ESTATE OF ROBERT W. ROBERTSON

Principal Receipts

		Inventory Value 01/10/2011	
Cash and Cash Equivalents			
	National Bank, NA Checking A/C #15 82682	\$ 3,750.00	
Total Cash and Cash Equivalents			\$ 3,750.00
No. of Shares	Stocks		
1,000	A C Moore Arts & Crafts Inc.	\$ 77,000.00	
	Dividend at Date of Death	230.00	
1,500	Acorn Prods Inc., common	50,250.00	
Total Stocks			127,480.00
Face Amount	Bonds, Debentures & T-Bills		
500,000	Aetna Life & Casualty Note 6.375%, 3/15/2005	\$ 505,000.00	
	Interest to Date of Death	10,270.83	
Total Bonds, Debentures & T-Bills			515,270.83
No. of Shares	Mutual Funds		
500	59 Wall Str Fds Inc., U S Equity Fd.	\$ 22,625.00	
Total Mutual Funds			22,625.00
Miscellaneous			
	Tangible Personal Property	\$ 7,500.00	
Total Miscellaneous			7,500.00
Total Inventory			\$ 676,625.83
Total Receipts of Principal			\$ 676,625.83

ESTATE OF ROBERT W. ROBERTSON

Principal Receipts

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ESTATE OF ROBERT W. ROBERTSON
Gains and Losses on Sales or Other Dispositions of Principal

			Net Gain	Net Loss
06/15/2011	Sale			
	250,000 Face			
	Aetna Life & Casualty Note			
	6.375%, 3/15/2005			
	Net Proceeds	\$ 257,500.00		
	Inventory Value	\$ 252,500.00	\$ 5,000.00	
10/31/2011	Capital Gain Distribution			
	59 Wall Str Fds Inc., U S Equity Fd.			
	Net Proceeds	\$ 750.00		
	Inventory Value	\$ 0.00	750.00	
10/31/2011	Capital Gain Distribution			
	59 Wall Str Fds Inc., U S Equity Fd.			
	Net Proceeds	\$ 1,150.00		
	Inventory Value	\$ 0.00	1,150.00	
	Total Gains and Losses		\$ 6,900.00	\$ 0.00
	Net Gain		\$ 6,900.00	

ESTATE OF ROBERT W. ROBERTSON
Disbursements of Principal

Date Paid		Amount Paid
02/17/2011	St. Mary's Hospital Final bill	\$ 1,500.00
03/14/2011	Cole's Funeral Parlor Funeral, Flowers	8,500.00
03/23/2011	Jacob's Headstones Headstone	2,500.00
06/02/2011	Williams, Williams & Williams Legal fee, payment on account	15,000.00
08/09/2011	Ronald McDonald, CPA Accounting fees	7,500.00
09/29/2011	John Q. Esquire Executor's Commissions -Payment on account	10,000.00
09/29/2011	State National Bank, NA Executor's Commissions -Payment on account	15,000.00
	Total Disbursements of Principal	<hr/> \$ 60,000.00 <hr/>

ESTATE OF ROBERT W. ROBERTSON
Disbursements of Principal

ESTATE OF ROBERT W. ROBERTSON
Distributions of Principal to Beneficiaries

		Fair Market Value	
Elaine D. Robertson			
02/25/2011	Tangible Personal Property	\$ 7,500.00	
Total To Or For Beneficiary			\$ 7,500.00
Total Distributions of Principal to Beneficiaries			\$ 7,500.00
Total Distributions of Principal			\$ 7,500.00

ESTATE OF ROBERT W. ROBERTSON

Principal Balance On Hand

		Fair Market Value 12/31/2011		Inventory Value 12/31/2011	
Cash and Cash Equivalents					
	Advantus Money Mkt Fd Inc.	\$	151,000.00	\$	151,000.00
	State Bank, NA Estate Account No. 12 77586 2		38,850.83		38,850.83
	Total Cash and Cash Equivalents	\$	189,850.83	\$	189,850.83
No. of Shares	Stocks				
1,000	A C Moore Arts & Crafts Inc.	\$	74,000.00	\$	77,000.00
2,250	Acorn Prods Inc., common		51,000.00		50,250.00
500	Alliance Pharmaceutical Corp Common		27,000.00		17,250.00
250	Alliance Resource Partners LP		6,000.00		5,750.00
	Total Stocks	\$	158,000.00	\$	150,250.00
Face Amount	Bonds, Debentures & T-Bills				
250,000	Aetna Life & Casualty Note 6.375%, 3/15/2005	\$	253,800.00	\$	252,500.00
	Total Bonds, Debentures & T-Bills	\$	253,800.00	\$	252,500.00
No. of Shares	Mutual Funds				
531	59 Wall Str Fds Inc., U S Equity Fd.	\$	24,000.00	\$	23,425.00
	Total Mutual Funds	\$	24,000.00	\$	23,425.00
	Total Balance on Hand	\$	625,650.83	\$	616,025.83

ESTATE OF ROBERT W. ROBERTSON

Principal Balance On Hand

ESTATE OF ROBERT W. ROBERTSON
Information Schedules - Principal

**Inventory
Value**

New Investments

59 Wall Str Fds Inc., U S Equity Fd.

10/31/2011	12.1	Shs.	Purchased via Reinvestment	\$	750.00
10/31/2011	18.9	Shs.	Purchased via Reinvestment		1,150.00

**Alliance Pharmaceutical Corp
Common**

08/30/2011	500	Shs.	Purchased		23,000.00
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Total New Investments

\$ 24,900.00

Exchanges and Stock Distributions

A C Moore Arts & Crafts Inc.

01/10/2011	1,000	Shs.	Received		77,000.00
	1,000	Shs.	On Hand	\$	77,000.00

Acorn Prods Inc., common

01/10/2011	1,500	Shs.	Received		50,250.00
11/01/2011	750	Shs.	Received as a stock distribution Received to effect a 50% stock dividend		0.00
	2,250	Shs.	On Hand	\$	50,250.00

59 Wall Str Fds Inc., U S Equity Fd.

01/10/2011	500	Shs.	Received		22,625.00
10/31/2011			Return of principal		(1,100.00)
10/31/2011	12.1	Shs.	Cap gain reinvestment		750.00
10/31/2011	18.9	Shs.	Cap gain reinvestment		1,150.00
	531	Shs.	On Hand	\$	23,425.00

**Aetna Life & Casualty Note
6.375%, 3/15/2005**

01/10/2011	500,000	Face	Received		505,000.00
06/15/2011	(250,000)	Face	Sold		(252,500.00)
	250,000	Face	On Hand	\$	252,500.00

ESTATE OF ROBERT W. ROBERTSON
Information Schedules - Principal

Information Schedules - Principal (Continued)

**Inventory
Value**

Exchanges and Stock Distributions

**Alliance Pharmaceutical Corp
Common**

08/30/2011	500	Shs.	Purchased	\$	23,000.00
09/28/2011			Spin Off to Alliance Resource Partners LP at the rate of 1/2 share of Alliance Resource Partners LP for each share of Alliance Pharmaceutical Corp held		(5,750.00)
	<u>500</u>	<u>Shs.</u>	<u>On Hand</u>	<u>\$</u>	<u>17,250.00</u>

Alliance Resource Partners LP

09/28/2011	250	Shs.	Received as Spin Off From Alliance Pharmaceutical Corp Common		5,750.00
	<u>250</u>	<u>Shs.</u>	<u>On Hand</u>	<u>\$</u>	<u>5,750.00</u>

Tangible Personal Property

01/10/2011			Received		7,500.00
02/25/2011			Distribution To Elaine D. Robertson		(7,500.00)
					<u> </u>

ESTATE OF ROBERT W. ROBERTSON

Information Schedules - Principal (Continued)

ESTATE OF ROBERT W. ROBERTSON
Unpaid Principal Expenses

Total	\$	0.00
Total Unpaid Expenses	\$	0.00

ESTATE OF ROBERT W. ROBERTSON
Principal Unrealized Gains and Losses

	Market Value	Inventory Value	Gain or (Loss)
A C Moore Arts & Crafts Inc. 1,000 Shares CUSIP No. 00086T10	\$ 74,000.00	\$ 77,000.00	\$ (3,000.00)
Acorn Prods Inc., common 2,250 Shares CUSIP No. 00485710	51,000.00	50,250.00	750.00
59 Wall Str Fds Inc., U S Equity Fd. 531 Shares CUSIP No. 31682140	24,000.00	23,425.00	575.00
Aetna Life & Casualty Note 6.375%, 3/15/2005 250,000 Face CUSIP No. 008140AG	253,800.00	252,500.00	1,300.00
59 Wall Str Fds Inc. CUSIP No. 31682130	24,000.00	0.00	24,000.00
Alliance Pharmaceutical Corp Common 500 Shares CUSIP No. 01877310	27,000.00	17,250.00	9,750.00
Alliance Resource Partners LP 250 Shares CUSIP No. 01877R10	6,000.00	5,750.00	250.00
Total	\$ 459,800.00	\$ 426,175.00	\$ 33,625.00

ESTATE OF ROBERT W. ROBERTSON

Receipts of Income

Income Collected

A C Moore Arts & Crafts Inc.

01/17/2011	Dividend on 1,000 Shares	\$	230.00	
	Less accrued portion		(230.00)	
04/16/2011	Dividend on 1,000 Shares		230.00	
07/16/2011	Dividend on 1,000 Shares		230.00	
10/31/2011	Dividend on 1,000 Shares		230.00	
			<hr/>	
			\$	690.00

59 Wall Str Fds Inc., U S Equity Fd.

01/31/2011	Dividend on 500 Shares	\$	62.50	
02/28/2011	Dividend on 501.5 Shares		62.50	
03/31/2011	Dividend on 502.95 Shares		62.50	
04/30/2011	Dividend on 504.35 Shares		62.50	
05/31/2011	Dividend on 505.85 Shares		62.50	
06/30/2011	Dividend on 507.4 Shares		66.00	
07/31/2011	Dividend on 509 Shares		66.00	
08/31/2011	Dividend on 510.5 Shares		66.00	
09/30/2011	Dividend on 512.02 Shares		66.00	
			<hr/>	
				576.50

Aetna Life & Casualty Note

6.375%, 3/15/2005

03/15/2011	Interest on 500,000 Face	\$	15,937.50	
	Less accrued portion		(10,270.83)	
06/15/2011	Interest on Sale		3,320.31	
10/16/2011	Interest on 250,000 Face		7,968.75	
			<hr/>	
				16,955.73
Total Income Collected			<hr/>	\$ 18,222.23
Total Income Received			<hr/>	\$ 18,222.23

ESTATE OF ROBERT W. ROBERTSON

Receipts of Income

ESTATE OF ROBERT W. ROBERTSON
Gains and Losses on Sales or Other Dispositions of Income

	Net Gain	Net Loss
None		
No Gain or Loss	\$	<u>0.00</u>

ESTATE OF ROBERT W. ROBERTSON
Disbursements of Income

Date Paid	Amount Paid
Total Disbursements of Income	\$ 0.00

ESTATE OF ROBERT W. ROBERTSON
Distributions of Income to Beneficiaries

		Fair Market Value	
Elaine D. Robertson			
10/31/2011	Cash	\$ 10,000.00	
Total To Or For Beneficiary			\$ 10,000.00
Total Distributions of Income to Beneficiaries			\$ 10,000.00
Total Distributions of Income			\$ 10,000.00

ESTATE OF ROBERT W. ROBERTSON
Income Balance On Hand

		Fair Market Value		Inventory Value	
		12/31/2011		12/31/2011	
	Cash and Cash Equivalents				
	Advantus Money Mkt Fd Inc.	\$	5,000.00	\$	5,000.00
	State Bank, NA Estate Account No. 12 77586 2		2,645.73		2,645.73
	Total Cash and Cash Equivalents	\$	7,645.73	\$	7,645.73
No. of Shares	Mutual Funds				
13.32	59 Wall Str Fds Inc., U S Equity Fd.	\$	602.00	\$	576.50
	Total Mutual Funds	\$	602.00	\$	576.50
	Total Balance on Hand	\$	8,247.73	\$	8,222.23

ESTATE OF ROBERT W. ROBERTSON
Information Schedules - Income

				Inventory Value
New Investments				
59 Wall Str Fds Inc., U S Equity Fd.				
01/31/2011	1.5	Shs.	Purchased via Reinvestment	\$ 62.50
02/28/2011	1.45	Shs.	Purchased via Reinvestment	62.50
03/31/2011	1.4	Shs.	Purchased via Reinvestment	62.50
04/30/2011	1.5	Shs.	Purchased via Reinvestment	62.50
05/31/2011	1.55	Shs.	Purchased via Reinvestment	62.50
06/30/2011	1.6	Shs.	Purchased via Reinvestment	66.00
07/31/2011	1.5	Shs.	Purchased via Reinvestment	66.00
08/31/2011	1.52	Shs.	Purchased via Reinvestment	66.00
09/30/2011	1.3	Shs.	Purchased via Reinvestment	66.00
Total New Investments				\$ 576.50
Exchanges and Stock Distributions				
59 Wall Str Fds Inc., U S Equity Fd.				
01/31/2011	1.5	Shs.	Income Reinvestment	62.50
02/28/2011	1.45	Shs.	Income Reinvestment	62.50
03/31/2011	1.4	Shs.	Income Reinvestment	62.50
04/30/2011	1.5	Shs.	Income Reinvestment	62.50
05/31/2011	1.55	Shs.	Income Reinvestment	62.50
06/30/2011	1.6	Shs.	Income Reinvestment	66.00
07/31/2011	1.5	Shs.	Income Reinvestment	66.00
08/31/2011	1.52	Shs.	Income Reinvestment	66.00
09/30/2011	1.3	Shs.	Income Reinvestment	66.00
	13.32	Shs.	On Hand	\$ 576.50

ESTATE OF ROBERT W. ROBERTSON
Unpaid Income Expenses

Total	<u>\$</u>	<u>0.00</u>
Total Unpaid Expenses	<u>\$</u>	<u>0.00</u>

ESTATE OF ROBERT W. ROBERTSON
Income Unrealized Gains and Losses

	Market Value	Inventory Value	Gain or (Loss)
59 Wall Str Fds Inc., U S Equity Fd. 13.32 Shares CUSIP No. 31682140	\$ 602.00	\$ 576.50	\$ 25.50
Total	\$ 602.00	\$ 576.50	\$ 25.50