

COURT OF COMMON PLEAS OF LOWER MERION, PA

ORPHANS' COURT DIVISION

File No. 2011/25899

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 Incapacity, if any	None
Date of Appointment:	January 21, 2011
Date of First Complete Advertisement	February 10, 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:

James E. Wilson
1895 Grove Street
King of Prussia, PA 19004

(610)530-9599
Supreme Court I.D. No. SC89938

Signatures:

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

Principal	Page		
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
Less Distributions to Beneficiaries	5	\$	7,500.00
Total		\$	7,500.00
Principal Balance On Hand	6	\$	616,025.83
For Information:			
Investments Made	7		
Unrealized Gains and Losses	9		
Income			
Receipts	10	\$	18,222.23
Net Gain on Sales or Other Dispositions	11		0.00
		\$	18,222.23
Less Disbursements:	12		
			0.00
Balance Before Distributions		\$	18,222.23
Less Distributions to Beneficiaries	13	\$	10,000.00
Total		\$	10,000.00
Income Balance on Hand	14	\$	8,222.23
For Information:			
Investments Made	15		
Unrealized Gains and Losses	16		
Verification	17		
Combined Balance on Hand		\$	624,248.06

ESTATE OF ROBERT W. ROBERTSON

Receipts of Principal

		Inventory Value 1/10/2011	
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 Common	\$	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., Mutual Funds	\$	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

Receipts of Principal

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

			Net Gain	Net Loss
6/15/2011	Sale 250,000 Face Aetna Life & Casualty Note 6.375%, 3/15/2005			
	Net Proceeds	\$ 257,500.00		
	Inventoried at	252,500.00	\$ 5,000.00	
10/31/2011	Capital Gain Distribution 59 Wall Str Fds Inc., U S Equity Fd., Mutual Funds			
	Net Proceeds	\$ 750.00		
	Inventoried at	0.00	750.00	
10/31/2011	Capital Gain Distribution 59 Wall Str Fds Inc., U S Equity Fd., Mutual Funds			
	Net Proceeds	\$ 1,150.00		
	Inventoried at	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	
Debts of Decedent			
2/17/2011	St. Mary's Hospital Final bill	\$ 1,500.00	
Total Debts of Decedent			\$ 1,500.00
Funeral Expenses			
3/14/2011	Cole's Funeral Parlor Funeral, Flowers	\$ 8,500.00	
3/23/2011	Jacob's Headstones Headstone	2,500.00	
Total Funeral Expenses			\$ 11,000.00
Administration Expenses			
9/29/2011	John Q. Esquire Executor's Commissions -Payment on account	\$ 10,000.00	
9/29/2011	State National Bank, NA Executor's Commissions -Payment on account	15,000.00	
Total Administration Expenses			\$ 25,000.00
Fees and Commissions			
6/2/2011	Williams, Williams & Williams Legal fee, payment on account	\$ 15,000.00	
8/9/2011	Ronald McDonald, CPA Accounting fees	7,500.00	
Total Fees and Commissions			\$ 22,500.00
Total Disbursements of Principal			\$ 60,000.00

ESTATE OF ROBERT W. ROBERTSON
Distributions of Principal to Beneficiaries

		Distribution Value	
Elaine D. Robertson			
2/25/2011	Tangible Personal Property	\$	7,500.00
Total To or For Beneficiary			
			<hr/>
		\$	7,500.00
Total Distributions of Principal to Beneficiaries			<hr/>
		\$	7,500.00
Total Distributions of Principal			<hr/>
		\$	7,500.00
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ESTATE OF ROBERT W. ROBERTSON
Principal Balance On Hand

			Fair Market Value 12/31/2011		Inventory Value
	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 Common	\$	74,000.00	\$	77,000.00
2,250	Acorn Prods Inc., common		51,000.00		50,250.00
500	Alliance Pharmaceutical Corp Common		24,000.00		17,250.00
250	Alliance Resource Partners LP		6,000.00		5,750.00
	Total Stocks	\$	155,000.00	\$	150,250.00
Face Amount	Bonds, Debentures & T-Bills				
250,000	Aetna Life & Casualty Note 6.375%, 3/15/2005	\$	253,750.00	\$	252,500.00
	Total Bonds, Debentures & T-Bills	\$	253,750.00	\$	252,500.00
No. of Shares	Mutual Funds				
531	59 Wall Str Fds Inc., U S Equity Fd., Mutual Funds	\$	23,000.00	\$	23,425.00
	Total Mutual Funds	\$	23,000.00	\$	23,425.00
	Total Balance on Hand	\$	621,600.83	\$	616,025.83

ESTATE OF ROBERT W. ROBERTSON
Information Schedules - Principal

**Inventory
Value**

New Investments

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

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**

8/30/2011	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
Common**

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

Acorn Prods Inc., common

1/10/2011	1,500	Shs.	Received		50,250.00
11/1/2011	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., Mutual Funds

1/10/2011	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**

1/10/2011	500,000	Face	Received		505,000.00
6/15/2011	(250,000)	Face	Sold		(252,500.00)

Information Schedules - Principal (Continued)

Inventory Value

Exchanges and Stock Distributions

	250,000	Face	On Hand	\$	252,500.00
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Alliance Pharmaceutical Corp Common

8/30/2011	500	Shs.	Purchased		23,000.00
9/28/2011			at the rate of 1/2 share of Alliance Resource Partners LP for each share of Alliance Pharmaceutical Corp held		(5,750.00)
	500	Shs.	On Hand	\$	17,250.00

Alliance Resource Partners LP

9/28/2011	250	Shs.	Received as Spin Off From Alliance Pharmaceutical Corp Common		5,750.00
	250	Shs.	On Hand	\$	5,750.00

Tangible Personal Property

1/10/2011			Received		7,500.00
2/25/2011			Distribution To Elaine D. Robertson		(7,500.00)

ESTATE OF ROBERT W. ROBERTSON

Information Schedules - Principal (Continued)

ESTATE OF ROBERT W. ROBERTSON
Principal Unrealized Gains and Losses

	Market Value	Inventory Value	Gain or (Loss)
A C Moore Arts & Crafts Inc Common 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., Mutual Funds 531 Shares CUSIP No. 31682140	23,000.00	23,425.00	(425.00)
Aetna Life & Casualty Note 6.375%, 3/15/2005 250,000 Face CUSIP No. 008140AG	253,750.00	252,500.00	1,250.00
Alliance Pharmaceutical Corp Common 500 Shares CUSIP No. 01877310	24,000.00	17,250.00	6,750.00
Alliance Resource Partners LP 250 Shares CUSIP No. 01877R10	6,000.00	5,750.00	250.00
Total	\$ 431,750.00	\$ 426,175.00	\$ 5,575.00

ESTATE OF ROBERT W. ROBERTSON**Receipts of Income****Income Collected****Dividend****A C Moore Arts & Crafts Inc
Common**

1/17/2011	Dividend on 1,000 Shares	\$	230.00
	Less accrued portion		(230.00)
4/16/2011	Dividend on 1,000 Shares		230.00
7/16/2011	Dividend on 1,000 Shares		230.00
10/31/2011	Dividend on 1,000 Shares		230.00
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		\$	690.00

**59 Wall Str Fds Inc., U S Equity Fd., Mutual
Funds**

1/31/2011	Dividend on 500 Shares	\$	62.50
2/28/2011	Dividend on 501.5 Shares		62.50
3/31/2011	Dividend on 502.95 Shares		62.50
4/30/2011	Dividend on 504.35 Shares		62.50
5/31/2011	Dividend on 505.85 Shares		62.50
6/30/2011	Dividend on 507.4 Shares		66.00
7/31/2011	Dividend on 509 Shares		66.00
8/31/2011	Dividend on 510.5 Shares		66.00
9/30/2011	Dividend on 512.02 Shares		66.00
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			576.50
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	Total Dividend	\$	1,266.50

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

3/15/2011	Interest on 500,000 Face	\$	15,937.50
	Less accrued portion		(10,270.83)
6/15/2011	Interest on Sale		3,320.31
10/16/2011	Interest on 250,000 Face		7,968.75
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			16,955.73
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	Total Interest	\$	16,955.73
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	Total Income Collected	\$	18,222.23
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	Total Income Received	\$	18,222.23

ESTATE OF ROBERT W. ROBERTSON**Receipts of Income**

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

		Net Gain	Net Loss
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No Gain or Loss		\$ 0.00	
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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

		Distribution Value	
Elaine D. Robertson			
10/31/2011	Cash	\$ 10,000.00	
Total To or For Beneficiary		<hr/>	\$ 10,000.00
Total Distributions of Income to Beneficiaries		<hr/>	\$ 10,000.00
Total Distributions of Income		<hr/>	\$ 10,000.00

ESTATE OF ROBERT W. ROBERTSON

Income Balance On Hand

		Fair Market Value 12/31/2011		Inventory Value
	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., Mutual Funds	\$ 612.72	\$	576.50
	Total Mutual Funds	\$ 612.72	\$	576.50
	Total Balance on Hand	\$ 8,258.45	\$	8,222.23

STATE NATIONAL BANK, NA

By _____
Jonathan P. Crumble, Sr. Vice President
Executor of
Robert W. Robertson

John Q. Esquire, Executor of
Robert W. Robertson

ESTATE OF ROBERT W. ROBERTSON

Income Balance On Hand

ESTATE OF ROBERT W. ROBERTSON
Information Schedules - Income

**Inventory
Value**

New Investments

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

1/31/2011	1.5	Shs.	Purchased via Reinvestment	\$	62.50
2/28/2011	1.45	Shs.	Purchased via Reinvestment		62.50
3/31/2011	1.4	Shs.	Purchased via Reinvestment		62.50
4/30/2011	1.5	Shs.	Purchased via Reinvestment		62.50
5/31/2011	1.55	Shs.	Purchased via Reinvestment		62.50
6/30/2011	1.6	Shs.	Purchased via Reinvestment		66.00
7/31/2011	1.5	Shs.	Purchased via Reinvestment		66.00
8/31/2011	1.52	Shs.	Purchased via Reinvestment		66.00
9/30/2011	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., Mutual Funds

1/31/2011	1.5	Shs.	Income Reinvestment		62.50
2/28/2011	1.45	Shs.	Income Reinvestment		62.50
3/31/2011	1.4	Shs.	Income Reinvestment		62.50
4/30/2011	1.5	Shs.	Income Reinvestment		62.50
5/31/2011	1.55	Shs.	Income Reinvestment		62.50
6/30/2011	1.6	Shs.	Income Reinvestment		66.00
7/31/2011	1.5	Shs.	Income Reinvestment		66.00
8/31/2011	1.52	Shs.	Income Reinvestment		66.00
9/30/2011	1.3	Shs.	Income Reinvestment		66.00
	13.32	Shs.	On Hand	\$	576.50

ESTATE OF ROBERT W. ROBERTSON

Information Schedules - Income

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., Mutual Funds 13.32 Shares CUSIP No. 31682140	\$ 612.72	\$ 576.50	\$ 36.22
Total	<u><u>\$ 612.72</u></u>	<u><u>\$ 576.50</u></u>	<u><u>\$ 36.22</u></u>

ESTATE OF ROBERT W. ROBERTSON
VERIFICATION

JONATHAN P. CRUMBLE, Sr. Vice President of State National Bank, NA, Executor of Robert W. Robertson, hereby declares under oath that said executor has fully and faithfully discharged the duties of their office; that the foregoing FIRST and Intermediate Account is true and correct and fully discloses all significant transactions occurring during the accounting period; that all known claims against the Estate have been paid in full; that to their knowledge there are no claims now outstanding against the Estate; and that all taxes presently due from the Estate have been paid; and that the grant of Letters Testamentary and the first complete advertisement thereof occurred more than four months before the filing of the foregoing FIRST and Intermediate Account.

This statement is made subject to the penalties of 18 Pa. C.S.A. Section 4904 relating to unsworn falsification to authorities.

Jonathan P. Crumble

Dated: _____

VERIFICATION (Continued)

JOHN Q. ESQUIRE, Executor of Robert W. Robertson, hereby declares under oath that said executor has fully and faithfully discharged the duties of their office; that the foregoing FIRST and Intermediate Account is true and correct and fully discloses all significant transactions occurring during the accounting period; that all known claims against the Estate have been paid in full; that to their knowledge there are no claims now outstanding against the Estate; and that all taxes presently due from the Estate have been paid; and that the grant of Letters Testamentary and the first complete advertisement thereof occurred more than four months before the filing of the foregoing FIRST and Intermediate Account.

This statement is made subject to the penalties of 18 Pa. C.S.A. Section 4904 relating to unsworn falsification to authorities.

John Q. Esquire

Dated: _____