

STATE OF VERMONT
DISTRICT OF Addison

PROBATE COURT

IN RE TRUST OF Trust u/w Robert W. Robertson
FOR THE BENEFIT OF

DOCKET NO.

SUMMARY OF ACCOUNT OF TRUSTEE

We, State National Bank, NA, John Q. Esquire, trustees of the above named trust estate, account to the court as provided in this summary and the schedules attached hereto for the period 01/10/2011 to 12/31/2011.

	SCHEDULE	INITIAL OR CARRYING VALUE	CURRENT OR MARKET VALUE
<u>PRINCIPAL</u>			
Total from inventory or previous accounting		\$ 668,975.00	\$ 668,975.00
Receipts	A	1,900.00	
Net gain (or loss) on sales or other disposition	B	5,000.00	
Less Disbursements	C	14,012.98	
Balance before distributions		\$ 661,862.02	
Distributions to beneficiaries	D	0.00	
Principal balance on hand	E	\$ 661,862.02	\$ 666,787.02
For information only:	F	\$ 25,476.50	
A. Investments made			
B. Changes in investment holdings			
<u>INCOME</u>			
Total from inventory or previous accounting		\$ 2,200.00	\$ 2,200.00
Receipts	G	28,723.06	
Less Disbursements	H	262.98	
Balance before distributions		30,660.08	
Distributions to beneficiaries	I	20,000.00	

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Summary of Account of Trustee

Income balance on hand	\$	<u>10,660.08</u>	\$	<u>10,696.30</u>	
Combined balance on hand	\$	<u>672,522.10</u>	\$	<u>677,483.32</u>	
Proposed distribution to beneficiaries, or income balance in hands of trustee (for interim account only)	J	\$	<u>10,660.08</u>	\$	<u>10,696.30</u>

We, State National Bank, NA, John Q. Esquire, trustees of the above named trust estate declare under oath that we have fully and faithfully discharged the duties of my office to the present date; that the foregoing account is true and correct and discloses all significant transactions occurring during the accounting period; that all known expense of the estate have been paid in full, except as provided herein; that, to our knowledge, there are no claims now outstanding against the estate; and that all taxes presently due from the estate have been paid.

State National Bank, NA, Trustee

_____, Trustee
John Q. Esquire

Dated _____

By: _____
Jonathan P. Crumble, Sr. Vice President

Subscribed and sworn to this _____ day of _____, 20____.

Before me,

Notary Public / Judge / Justice of the Peace

My Commission Expires

IN RE TRUST OF Trust u/w Robert W. Robertson
FOR THE BENEFIT OF _____
ACCOUNT PERIOD: 01/10/2011 TO 12/31/2011

NOTICE: A certificate of service must be filed with the Court by the person who submits this document. The certificate must list each person to whom copies of this document have been sent, together with the person's address, the date of service and the manner of service (e.g., first class mail). See form 124.

MOTION TO ALLOW ACCOUNT*

We, State National Bank, NA, John Q. Esquire, trustees of the above named trust, move the court to allow this account.

Dated at _____ this _____ day of _____, 20____.

Signed _____, Trustee

Signed _____, Trustee

ORDER

Examined on oath and allowed,
Dated _____

Signed _____, Judge

Note * V.R.P.P. 66(d) requires that, in a trust proceeding, a motion to allow account be filed no less frequently than every third year.

TRUST U/W ROBERT W. ROBERTSON
Principal Inventory
Beginning Inventory or Balance from Prior Account

Total Principal Inventory or Prior Balance	\$	668,975.00	\$	668,975.00
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TRUST U/W ROBERT W. ROBERTSON
Principal Inventory
Beginning Inventory or Balance from Prior Account

TRUST U/W ROBERT W. ROBERTSON
Schedule A
Additional Principal Receipts

Date Received		Carrying Value
Capital Gain Distributions		
10/31/2011	59 Wall Str Fds Inc., U S Equity Fd., Mutual Funds	\$ 750.00
10/31/2011	59 Wall Str Fds Inc., U S Equity Fd., Mutual Funds	1,150.00
Total Capital Gain Distributions		<hr/> \$ 1,900.00
Total Schedule A		<hr/> \$ 1,900.00 <hr/>

TRUST U/W ROBERT W. ROBERTSON
Schedule B
Gains and Losses on Sales and Other Dispositions

	Proceeds	Carrying Value	Gain/Loss
Principal			
Returns of Principal			
10/31/2011 59 Wall Str Fds Inc., U S Equity Fd., Mutual Funds	\$ 1,100.00	\$ 1,100.00	\$ 0.00
Total Returns of Principal	\$ 1,100.00	\$ 1,100.00	\$ 0.00
Sales			
06/15/2011 250,000 Face Aetna Life & Casualty Note 6.375%, 3/15/2005	\$ 257,500.00	\$ 252,500.00	\$ 5,000.00
Total Sales	\$ 257,500.00	\$ 252,500.00	\$ 5,000.00
Total Principal	\$ 258,600.00	\$ 253,600.00	\$ 5,000.00
Total Schedule B	\$ 258,600.00	\$ 253,600.00	\$ 5,000.00

TRUST U/W ROBERT W. ROBERTSON
Schedule B
Gains and Losses on Sales and Other Dispositions

TRUST U/W ROBERT W. ROBERTSON
Schedule C
Disbursements On Principal

Date Paid		Amount Paid	Total Paid
	Accounting Fees		
08/09/2011	Ronald McDonald, CPA	\$ 1,250.00	
	Total Accounting Fees		\$ 1,250.00
	Attorney Fees		
06/02/2011	Williams, Williams & Williams Legal fee, payment on account	\$ 7,000.00	
	Total Attorney Fees		\$ 7,000.00
	Administrative Expenses		
03/22/2011	State National Bank, NA	\$ 65.44	
06/24/2011	State National Bank, NA	64.33	
09/22/2011	State National Bank, NA	66.21	
12/30/2011	State National Bank, NA	67.00	
	Total Administrative Expenses		\$ 262.98
	Trustee Commissions		
09/29/2011	State National Bank, NA	\$ 3,000.00	
09/29/2011	John Q. Esquire	2,500.00	
	Total Trustee Commissions		\$ 5,500.00
	Total Schedule C		\$ 14,012.98

TRUST U/W ROBERT W. ROBERTSON
Schedule C
Disbursements On Principal

TRUST U/W ROBERT W. ROBERTSON

Schedule E

Principal Balance On Hand

		Carrying Value	Fair Market Value 12/31/2011
Cash and Cash Equivalents			
	Advantus Money Mkt Fd Inc.	\$ 224,000.00	\$ 224,000.00
	State Bank, NA Checking Account No. 12 77586 2	11,687.02	11,687.02
Total Cash and Cash Equivalents		\$ 235,687.02	\$ 235,687.02
No. of Shares	Stocks		
1,000	A C Moore Arts & Crafts Inc Common	\$ 77,000.00	\$ 74,000.00
2,250	Acorn Prods Inc., common	50,250.00	51,000.00
500	Alliance Pharmaceutical Corp Common	17,250.00	24,000.00
250	Alliance Resource Partners LP	5,750.00	6,000.00
Total Stocks		\$ 150,250.00	\$ 155,000.00
Face Amount	Bonds, Debentures & T-Bills		
250,000	Aetna Life & Casualty Note 6.375%, 3/15/2005	\$ 252,500.00	\$ 253,100.00
Total Bonds, Debentures & T-Bills		\$ 252,500.00	\$ 253,100.00
No. of Shares	Mutual Funds		
531	59 Wall Str Fds Inc., U S Equity Fd., Mutual Funds	\$ 23,425.00	\$ 23,000.00
Total Mutual Funds		\$ 23,425.00	\$ 23,000.00
Total Schedule E		\$ 661,862.02	\$ 666,787.02

TRUST U/W ROBERT W. ROBERTSON

Schedule E

Principal Balance On Hand

TRUST U/W ROBERT W. ROBERTSON
Schedule F
Information Schedule - Investments

					Carrying Value
New Investments					
59 Wall Str Fds Inc., U S Equity Fd., Mutual Funds					
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
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
Total New Investments					\$ 25,476.50
Exchanges and Stock Distributions					
59 Wall Str Fds Inc., U S Equity Fd., Mutual Funds					
01/10/2011	500	Shs.	Received		22,625.00
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
10/31/2011			Return of principal		(1,100.00)
10/31/2011	12.1	Shs.	Cap gain reinvestment		750.00

TRUST U/W ROBERT W. ROBERTSON
Schedule F
Information Schedule - Investments

Schedule F (Continued)

					Carrying Value
Exchanges and Stock Distributions					
10/31/2011	18.9	Shs.	Cap gain reinvestment		1,150.00
	544.32	Shs.	On Hand		\$ 24,001.50
A C Moore Arts & Crafts Inc Common					
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
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
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)
	500	Shs.	On Hand		\$ 17,250.00
Alliance Resource Partners LP					
09/28/2011	250	Shs.	Received as Spin Off From Alliance Pharmaceutical Corp Common		5,750.00
	250	Shs.	On Hand		\$ 5,750.00

TRUST U/W ROBERT W. ROBERTSON

Schedule F (Continued)

Information Schedule - Investments

TRUST U/W ROBERT W. ROBERTSON
Income Inventory
Beginning Inventory or Balance from Prior Account

Cash and Cash Equivalents	Carrying Value	Market Value
Cash Received from the Estate of Robert W. Robertson	\$ 2,200.00	2,200.00
Total Cash and Cash Equivalents	\$ 2,200.00	\$ 2,200.00
Total Income Inventory or Prior Balance	\$ 2,200.00	\$ 2,200.00

TRUST U/W ROBERT W. ROBERTSON
Income Inventory
Beginning Inventory or Balance from Prior Account

TRUST U/W ROBERT W. ROBERTSON

**Schedule G
Other Income Received**

Income Collected		Amount Received	
59 Wall Str Fds Inc., U S Equity Fd., Mutual Funds			
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

TRUST U/W ROBERT W. ROBERTSON

Schedule G

Other Income Received

TRUST U/W ROBERT W. ROBERTSON
Schedule H
Disbursements of Income

Date Paid		Amount Paid	Total Paid
	Administrative Expenses		
03/22/2011	State National Bank, NA	\$ 65.44	
06/24/2011	State National Bank, NA	64.32	
09/22/2011	State National Bank, NA	66.21	
12/30/2011	State National Bank, NA	67.01	
	Total Administrative Expenses	<hr/>	<hr/>
		\$	262.98
	Total Schedule H		<hr/> <hr/>
		\$	262.98

TRUST U/W ROBERT W. ROBERTSON
Schedule I
Distribution of Income to Beneficiaries

		Distribution Value	
Elaine D. Robertson			
08/30/2011	Cash	\$	10,000.00
11/29/2011	Cash		10,000.00
Total To Or For Beneficiary			<u>\$ 20,000.00</u>
Total Schedule I			<u>\$ 20,000.00</u>

TRUST U/W ROBERT W. ROBERTSON

Schedule J

Income Balance on Hand

		Carrying Value	Fair Market Value
Cash and Cash Equivalents			12/31/2011
	Advantus Money Mkt Fd Inc.	\$ 5,000.00	\$ 5,000.00
	State Bank, NA Checking Account No. 12 77586 2	5,083.58	5,083.58
	Total Cash and Cash Equivalents	\$ 10,083.58	\$ 10,083.58
No. of Shares	Mutual Funds		
13.32	59 Wall Str Fds Inc., U S Equity Fd., Mutual Funds	\$ 576.50	\$ 612.72
	Total Mutual Funds	\$ 576.50	\$ 612.72
	Total Schedule J	\$ 10,660.08	\$ 10,696.30

TRUST U/W ROBERT W. ROBERTSON

Schedule J

Income Balance on Hand