



# LEGISLATIVE ETHICS COMMISSION STATE OF NEW YORK

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## ANNUAL STATEMENT OF FINANCIAL DISCLOSURE

For Calendar Year 2012

1. Name William B. Magnarelli
2. (a) Title of Position Assembly Member  
 (b) Department, Agency or other Governmental Entity Assembly - 129th District  
Syracuse State Office Building  
 (c) Address of Present Office 333 East Washington Street, Syracuse, NY 13202  
 (d) Office Telephone Number (315) 428-9651
3. (a) Marital Status Married. If married, please give spouse's full name including maiden name where applicable.  
Karen A. Magnarelli (Maiden Name - Szafranec)  
 (b) List the names of all unemancipated children.  
None - All three (3) children are over eighteen (18) years of age.  


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Answer each of the following questions completely, with respect to calendar year 2012, unless another period or date is otherwise specified. If additional space is needed, attach additional pages.

Whenever a "value" or "amount" is required to be reported herein, such value or amount shall be reported as being within one of the following Categories in Table I or Table II of this subdivision as called for in the question: A reporting individual shall indicate the Category by letter only.

Whenever "income" is required to be reported herein, the term "income" shall mean the aggregate net income before taxes from the source identified.

The term "calendar year" shall mean the year ending the December 31st preceding the date of filing of the annual statement.

4. (a) List any office, trusteeship, directorship, partnership, or position of any nature, whether compensated or not, held by the reporting individual with any firm, corporation, association, partnership, or other organization other than the State of New York. Include compensated honorary positions; do NOT list membership or uncompensated honorary positions. If the listed entity was licensed by any state or local agency, was regulated by any state regulatory agency or local agency, or, as a regular and significant part of the business or activity of said entity, did business with, or had matters other than ministerial matters before, any state or local agency, list the name of any such agency.

Position	Organization	State or Local Agency
(1) Vice Pres./Attorney	Scolaro, Shulman, Cohen, Fetter & Burstein, P.C.	Dept. of State
(2) Partner	Go Orange Realty Partnership	N/A

- (b) List any office, trusteeship, directorship, partnership, or position of any nature, whether compensated or not, held by the spouse or unemancipated child of the reporting individual, with any firm, corporation, association, partnership, or other organization other than the State of New York. Include compensated honorary positions; do NOT list membership or uncompensated honorary positions. If the listed entity was licensed by any state or local agency, was regulated by any state regulatory agency or local agency, or, as a regular and significant part of the business or activity of said entity, did business with, or had matters other than ministerial matters before, any state or local agency, list the name of any such agency.

Position	Organization	State or Local Agency
(1) 4th Ward Committee Chair (Spouse)	Democratic Party City of Syracuse	N/A
(2) Committee Person (Spouse)	NYS Democratic Party	N/A

5. (a) List the name, address and description of any occupation, employment (other than the employment listed under Item 2 above), trade, business or profession engaged in by the reporting individual. If such activity was licensed by any state or local agency, was regulated by any state regulatory agency or local agency, or, as a regular and significant part of the business or activity of said entity, did business with, or had matters other than ministerial matters before, any state or local agency, list the name of any such agency.

Position	Name & Address of Organization	Description	State or Local Agency
Vice President	Scolaro, Shulman, Cohen, Fetter & Burstein, P.C.	Attorney	Fourth Judicial Dept.
Broker	None (Individual)	Real Estate Broker's License	Dept. of State

- (b) If the spouse or unemancipated child of the reporting individual was engaged in any occupation, employment, trade, business or profession which activity was licensed by any state or local agency, was regulated by any state regulatory agency or local agency, or, as a regular and significant part of the business or activity of said entity, did business with, or had matters other than ministerial matters before, any state or local agency, list the name, address and description of such occupation, employment, trade, business or profession and the name of any such agency.

Position	Name & Address of Organization	Description	State or Local Agency
NOT APPLICABLE - But note that spouse worked part time as a teacher/mentor at Nottingham H.S., Syracuse and was paid for same through Syracuse University (see Question 13 below).			

6. List any interest, in EXCESS of \$1,000, held by the reporting individual, such individual's spouse or unemancipated child, or partnership of which any such person is a member, or corporation, 10% or more of the stock of which is owned or controlled by any such person, whether vested or contingent, in any contract made or executed by a state or local agency and include the name of the entity which holds such interest and the relationship of the reporting individual or such individual's spouse or such child to such entity and the interest in such contract. Do NOT include bonds and notes. Do NOT list any interest in any such contract on which final payment has been made and all obligations under the contract except for guarantees and warranties have been performed, provided, however, that such an interest must be listed if there has been an ongoing dispute during the calendar year for which this statement is

filed with respect to any such guarantees or warranties. Do NOT list any interest in a contract made or executed by a local agency after public notice and pursuant to a process for competitive bidding or a process for competitive requests for proposals.

Entity	Relationship	Contracting	Category
Self, Spouse or Child	Which Held Interest in Contract to Entity and Interest in Contract	State or Local Agency	of Value of Contract

(In Table II)

NOT APPLICABLE - However, I want to disclose my minority (less than 15%) partnership interest in "Go Orange Realty Partnership", which, in turn, is a minority partner in "90 Presidential Plaza Associates", which, in turn, has contracts (leases) with SUNY Health Science Center, Syracuse, New York.

7. List any position the reporting individual held as an officer of any political party or political organization, as a member of any political party committee, or as a political party district leader. The term "party" shall have the same meaning as "party" in the election law. The term "political organization" means any party or independent body as defined in the election law or any organization that is affiliated with or a subsidiary of a party or independent body.

Democratic Party, City of Syracuse, 4th Ward Committee Person

8. (a) If the reporting individual practices law, is licensed by the department of state as a real estate broker or agent or practices a profession licensed by the department of education, or works as a member or employee of a firm required to register pursuant to section one-e of the legislative law as a lobbyist, give a general description of the principal subject areas of matters undertaken by such individual. Additionally, if such an individual practices with a firm or corporation and is a partner or shareholder of the firm or corporation, give a general description of principal subject areas of matters undertaken by such firm or corporation.

See attached sheet marked Schedule "A"

(b) APPLICABLE ONLY TO NEW CLIENTS OR CUSTOMERS FOR WHOM SERVICES ARE PROVIDED ON OR AFTER JULY FIRST, TWO THOUSAND TWELVE, OR FOR NEW MATTERS FOR EXISTING CLIENTS OR CUSTOMERS WITH RESPECT TO THOSE SERVICES THAT ARE PROVIDED ON OR AFTER JULY FIRST, TWO THOUSAND TWELVE: If the reporting individual personally provides services to any person or entity, or works as a member or employee of a partnership or corporation that provides such services (referred to hereinafter as a "firm"), then identify each client or customer to whom the reporting individual personally provided services, or who was referred

to the firm by the reporting individual, and from whom the reporting individual or his or her firm earned fees in excess of \$10,000 during the reporting period for such services rendered in direct connection with:

(i) A proposed bill or resolution in the senate or assembly during the reporting period;

(ii) A contract in an amount totaling \$50,000 or more from the state or any state agency for services, materials, or property;

(iii) A grant of \$25,000 or more from the state or any state agency during the reporting period;

(iv) A grant obtained through a legislative initiative during the reporting period; or

(v) A case, proceeding, application or other matter that is not a ministerial matter before a state agency during the reporting period.

For purposes of this question, "referred to the firm" shall mean: having intentionally and knowingly taken a specific act or series of acts to intentionally procure for the reporting individual's firm or knowingly solicit or direct to the reporting individual's firm in whole or substantial part, a person or entity that becomes a client of that firm for the purposes of representation for a matter as defined in subparagraphs (i) through (v) of this paragraph, as the result of such procurement, solicitation or direction of the reporting individual. A reporting individual need not disclose activities performed while lawfully acting pursuant to paragraphs (c), (d), (e) and (f) of subdivision seven of section seventy-three of this article.

The disclosure requirement in this question shall not require disclosure of clients or customers receiving medical or dental services, mental health services, residential real estate brokering services, or insurance brokering services from the reporting individual or his or her firm. The reporting individual need not identify any client to whom he or she or his or her firm provided legal representation with respect to investigation or prosecution by law enforcement authorities, bankruptcy, or domestic relations matters. With respect to clients represented in other matters, where disclosure of a client's identity is likely to cause harm, the reporting individual shall request an exemption from the joint commission pursuant to paragraph (i) of subdivision nine of section ninety-four of the executive law. Only a reporting individual who first enters public office after July first, two thousand twelve, need not report clients or customers with respect to matters for which the reporting individual or his or her firm was retained prior to entering public office.

Client

Nature of Services Provided

See attached sheet marked Schedule "A"

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(c) List the name, principal address and general description or the nature of the business activity of any entity in which the reporting individual or such individual's spouse had an investment in excess of \$1,000 excluding investments in securities and interests in real property.

(Self) Scolaro, Shulman, Cohen, 507 Plum Street, Suite 300 Law Office  
 Fetter & Burstein, P.C. Syracuse, NY 13204

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9. List each source of gifts, EXCLUDING campaign contributions, in EXCESS of \$1,000, received during the reporting period for which this statement is filed by the reporting individual or such individual's spouse or unemancipated child from the same donor, EXCLUDING gifts from a relative. INCLUDE the name and address of the donor. The term "gifts" does not include reimbursements, which term is defined in item 10. Indicate the value and nature of each such gift.

Self, Spouse or Child	Name of Donor	Address	Nature of Gift	Category of Value of Gift (In Table I)
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NOT APPLICABLE.

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10. Identify and briefly describe the source of any reimbursements for expenditures, EXCLUDING campaign expenditures and expenditures in connection with official duties reimbursed by the state, in EXCESS of \$1,000 from each such source. For purposes of this item, the term "reimbursements" shall mean any travel-related expenses provided by nongovernmental sources and for activities related to the reporting individual's official duties such as, speaking engagements, conferences, or factfinding events. The term "reimbursements" does NOT include gifts reported under item 9.

Source	Description
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NOT APPLICABLE.

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11. List the identity and value, if reasonably ascertainable, of each interest in a trust, estate or other beneficial interest, including retirement plans (other than retirement plans of the state of New York or the city of New York), and deferred compensation plans (e.g., 401, 403(b), 457, etc.) established in accordance with the

internal revenue code, in which the REPORTING INDIVIDUAL held a beneficial interest in EXCESS of \$1,000 at any time during the preceding year. Do NOT report interests in a trust, estate or other beneficial interest established by or for, or the estate of, a relative.

Identity	Category of Value* (In Table II)
(a) <u>Scolaro, Shulman, Cohen, Fetter &amp; Burstein, P.C.</u>	J
<u>Employees' Deferred Savings &amp; Profit Sharing Plan</u>	(See Schedule "B" attach
(b) <u>Morgan Stanley Rollover Account</u>	J
	(See Schedule "C" attach

\* The value of such interest shall be reported only if reasonably ascertainable.

12. (a) Describe the terms of, and the parties to, any contract, promise, or other agreement between the reporting individual and any person, firm, or corporation with respect to the employment of such individual after leaving office or position (other than a leave of absence).

I have no contracts for "future employment", but do have agreements with "present firm" covering my termination of employment in case of death, disability, voluntary or involuntary termination - normal/customary "buyout agreements", one of which calls for the redemption of preferred stock value: Category E. They have been in place for years and have nothing to do with "leaving office", but rather, deal with "leaving the firm":

(b) Describe the parties to and the terms of any agreement providing for continuation of payments or benefits to the REPORTING INDIVIDUAL in EXCESS of \$1,000 from a prior employer OTHER THAN the State. (This includes interests in or contributions to a pension fund, profit-sharing plan, or life or health insurance; buy-out agreements; severance payments; etc.)

NOT APPLICABLE.

13. List below the nature and amount of any income in EXCESS of \$1,000 from EACH SOURCE for the reporting individual and such individual's spouse for the taxable year last occurring prior to the date of filing. Nature of income includes, but is not limited to, all income (other than that received from the employment listed under Item 2 above) from compensated employment whether public or private, directorships and other fiduciary positions, contractual arrangements, teaching income, partnerships, honorariums, lecture fees, consultant fees, bank and bond interest, dividends, income derived from a trust, real estate rents, and recognized gains from the sale or exchange of real or other property. Income from a business or profession and real estate rents shall be reported with the source identified by the building address in the case of real estate rents and otherwise by the name of the entity and not by the name of the individual customers, clients or tenants, with the

aggregate net income before taxes for each building address or entity. The receipt of maintenance received in connection with a matrimonial action, alimony and child support payments shall not be listed.

Self/ Spouse	Source	Nature	Category of Amount (In Table I)
Self	Scolaro, Shulman, Cohen, Fetter & Burstein, P.C.	Wages	E
Self/Spouse	Condo Rental, Inlet, NY	Rents	D
Self	Go Orange Realty Partnership	Distribution	D
Spouse	Syracuse University	Teaching income	C

14. List the sources of any deferred income (not retirement income) in EXCESS of \$1,000 from each source to be paid to the reporting individual following the close of the calendar year for which this disclosure statement is filed, other than deferred compensation reported in item 11 hereinabove. Deferred income derived from the practice of a profession shall be listed in the aggregate and shall identify as the source, the name of the firm, corporation, partnership or association through which the income was derived, but shall not identify individual clients.

Source	Category of Amount (In Table I)
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NOT APPLICABLE.

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15. List each assignment of income in EXCESS of \$1,000, and each transfer other than to a relative during the reporting period for which this statement is filed for less than fair consideration of an interest in a trust, estate or other beneficial interest, securities or real property, by the reporting individual, in excess of \$1,000, which would otherwise be required to be reported herein and is not or has not been so reported.

Item Assigned or Transferred	Assigned or Transferred to	Category of Value (In Table I)
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NOT APPLICABLE.

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16. List below the type and market value of securities held by the reporting individual or such individual's spouse from each issuing entity in EXCESS of \$1,000 at the close of the taxable year last occurring prior to the date of filing, including the name of the

issuing entity exclusive of securities held by the reporting individual issued by a professional corporation. Whenever an interest in securities exists through a beneficial interest in a trust, the securities held in such trust shall be listed ONLY IF the reporting individual has knowledge thereof except where the reporting individual or the reporting individual's spouse has transferred assets to such trust for his or her benefit in which event such securities shall be listed unless they are not ascertainable by the reporting individual because the trustee is under an obligation or has been instructed in writing not to disclose the contents of the trust to the reporting individual. Securities of which the reporting individual or the reporting individual's spouse is the owner of record but in which such individual or the reporting individual's spouse has no beneficial interest shall not be listed. Indicate percentage of ownership ONLY if the reporting person or the reporting person's spouse holds more than five percent (5%) of the stock of a corporation in which the stock is publicly traded or more than ten percent (10%) of the stock of a corporation in which the stock is NOT publicly traded. Also list securities owned for investment purposes by a corporation more than fifty percent (50%) of the stock of which is owned or controlled by the reporting individual or such individual's spouse. For the purpose of this item the term "securities" shall mean mutual funds, bonds, mortgages, notes, obligations, warrants and stocks of any class, investment interests in limited or general partnerships and certificates of deposits (CDs) and such other evidences of indebtedness and certificates of interest as are usually referred to as securities. The market value for such securities shall be reported only if reasonably ascertainable and shall not be reported if the security is an interest in a general partnership that was listed in item 8 (a) or if the security is corporate stock, NOT publicly traded, in a trade or business of a reporting individual or a reporting individual's spouse.

Self/ Spouse	Issuing Entity	Type of Security	Percentage of corporate stock owned or controlled (if more than 5% of pub- licly traded stock, or more than 10% if stock not publicly traded, is held)	Category of Market Value as of the close of the taxable year last occurring prior to the filing of this statement (In Table II)
Self	National Grid	Common Stock	N/A	D
Spouse	Prudential	IRA	N/A	E
Self	Bank of America	IRA	N/A	D
Spouse	Bank of America	IRA	N/A	D

(continued on additional page attached marked Schedule "D")

17. List below the location, size, general nature, acquisition date, market value and percentage of ownership of any real property in which any vested or contingent interest in EXCESS of \$1,000 is held

by the reporting individual or the reporting individual's spouse. Also list real property owned for investment purposes by a corporation more than fifty percent (50%) of the stock of which is owned or controlled by the reporting individual or such individual's spouse. Do NOT list any real property which is the primary or secondary personal residence of the reporting individual or the reporting individual's spouse, except where there is a co-owner who is other than a relative.

Self/ Spouse/ Corporation	Location	Size	General Nature	Acquisition Date	Percentage of Ownership	Category of Market Value (In Table II)
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NOT APPLICABLE - However, I want to disclose (1) a minority ownership interest in real estate in the name of "Go Orange Realty Partnership", disclosed in #4 above. The value of same: E

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18. List below all notes and accounts receivable, other than from goods or services sold, held by the reporting individual at the close of the taxable year last occurring prior to the date of filing and other debts owed to such individual at the close of the taxable year last occurring prior to the date of filing, in EXCESS of \$1,000, including the name of the debtor, type of obligation, date due and the nature of the collateral securing payment of each, if any, excluding securities reported in item 16 hereinabove. Debts, notes and accounts receivable owed to the individual by a relative shall not be reported.

Name of Debtor	Type of Obligation, Date Due, and Nature of Collateral, if any	Category of Amount (In Table II)
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NOT APPLICABLE.

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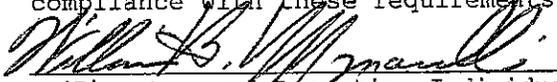
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19. List below all liabilities of the reporting individual and such individual's spouse, in EXCESS of \$10,000 as of the date of filing of this statement, other than liabilities to a relative. Do NOT list liabilities incurred by, or guarantees made by, the reporting individual or such individual's spouse or by any proprietorship, partnership or corporation in which the reporting individual or such individual's spouse has an interest, when incurred or made in the ordinary course of the trade, business or professional practice of the reporting individual or such individual's spouse. Include the name of the creditor and any collateral pledged by such individual to secure payment of any such liability. A reporting individual shall not list any obligation to pay maintenance in connection with a matrimonial action, alimony or child support payments. Any loan

issued in the ordinary course of business by a financial institution to finance educational costs, the cost of home purchase or improvements for a primary or secondary residence, or purchase of a personally owned motor vehicle, household furniture or appliances shall be excluded. If any such reportable liability has been guaranteed by any third person, list the liability and name the guarantor.

Name of Creditor or Guarantor	Type of Liability and Collateral, if any	Category of Amount (In Table II)
Massachusetts Mutual Life Insurance Company	Loans against life insurance policies	G

The requirements of law relating to the reporting of financial interests are in the public interest and no adverse inference of unethical or illegal conduct or behavior will be drawn merely from compliance with these requirements.

  
(Signature of Reporting Individual)

May 10, 2013  
Date (month/day/year)

[CATEGORY OF INCOME TABLES]

TABLE I

Category A	none
Category B	\$ 1 to under \$ 1,000
Category C	\$ 1,000 to under \$ 5,000
Category D	\$ 5,000 to under \$ 20,000
Category E	\$ 20,000 to under \$ 50,000
Category F	\$ 50,000 to under \$ 75,000
Category G	\$ 75,000 to under \$ 100,000
Category H	\$ 100,000 to under \$ 150,000
Category I	\$ 150,000 to under \$ 250,000
Category J	\$ 250,000 to under \$ 350,000
Category K	\$ 350,000 to under \$ 450,000
Category L	\$ 450,000 to under \$ 550,000
Category M	\$ 550,000 to under \$ 650,000
Category N	\$ 650,000 to under \$ 750,000
Category O	\$ 750,000 to under \$ 850,000
Category P	\$ 850,000 to under \$ 950,000
Category Q	\$ 950,000 to under \$1,050,000
Category R	\$1,050,000 to under \$1,150,000
Category S	\$1,150,000 to under \$1,250,000
Category T	\$1,250,000 to under \$1,350,000
Category U	\$1,350,000 to under \$1,450,000
Category V	\$1,450,000 to under \$1,550,000
Category W	\$1,550,000 to under \$1,650,000
Category X	\$1,650,000 to under \$1,750,000

Category Y	\$1,750,000 to under \$1,850,000
Category Z	\$1,850,000 to under \$1,950,000
Category AA	\$1,950,000 to under \$2,050,000
Category BB	\$2,050,000 to under \$2,150,000
Category CC	\$2,150,000 to under \$2,250,000
Category DD	\$2,250,000 to under \$2,350,000
Category EE	\$2,350,000 to under \$2,450,000
Category FF	\$2,450,000 to under \$2,550,000
Category GG	\$2,550,000 to under \$2,650,000
Category HH	\$2,650,000 to under \$2,750,000
Category II	\$2,750,000 to under \$2,850,000
Category JJ	\$2,850,000 to under \$2,950,000
Category KK	\$2,950,000 to under \$3,050,000
Category LL	\$3,050,000 to under \$3,150,000
Category MM	\$3,150,000 to under \$3,250,000
Category NN	\$3,250,000 to under \$3,350,000
Category OO	\$3,350,000 to under \$3,450,000
Category PP	\$3,450,000 to under \$3,550,000
Category QQ	\$3,550,000 to under \$3,650,000
Category RR	\$3,650,000 to under \$3,750,000
Category SS	\$3,750,000 to under \$3,850,000
Category TT	\$3,850,000 to under \$3,950,000
Category UU	\$3,950,000 to under \$4,050,000
Category VV	\$4,050,000 to under \$4,150,000
Category WW	\$4,150,000 to under \$4,250,000
Category XX	\$4,250,000 to under \$4,350,000
Category YY	\$4,350,000 to under \$4,450,000
Category ZZ	\$4,450,000 to under \$4,550,000
Category AAA	\$4,550,000 to under \$4,650,000
Category BBB	\$4,650,000 to under \$4,750,000
Category CCC	\$4,750,000 to under \$4,850,000
Category DDD	\$4,850,000 to under \$4,950,000
Category EEE	\$4,950,000 to under \$5,050,000
Category FFF	\$5,050,000 to under \$5,150,000
Category GGG	\$5,150,000 to under \$5,250,000
Category HHH	\$5,250,000 to under \$5,350,000
Category III	\$5,350,000 to under \$5,450,000
Category JJJ	\$5,450,000 to under \$5,550,000
Category KKK	\$5,550,000 to under \$5,650,000
Category LLL	\$5,650,000 to under \$5,750,000
Category MMM	\$5,750,000 to under \$5,850,000
Category NNN	\$5,850,000 to under \$5,950,000
Category OOO	\$5,950,000 to under \$6,050,000
Category PPP	\$6,050,000 to under \$6,150,000
Category QQQ	\$6,150,000 to under \$6,250,000
Category RRR	\$6,250,000 to under \$6,350,000
Category SSS	\$6,350,000 to under \$6,450,000
Category TTT	\$6,450,000 to under \$6,550,000
Category UUU	\$6,550,000 to under \$6,650,000
Category VVV	\$6,650,000 to under \$6,750,000
Category WWW	\$6,750,000 to under \$6,850,000
Category XXX	\$6,850,000 to under \$6,950,000
Category YYY	\$6,950,000 to under \$7,050,000
Category ZZZ	\$7,050,000 to under \$7,150,000
Category AAAA	\$7,150,000 to under \$7,250,000
Category BBBB	\$7,250,000 to under \$7,350,000
Category CCCC	\$7,350,000 to under \$7,450,000

Category DDDD	\$7,450,000 to under \$7,550,000
Category EEEE	\$7,550,000 to under \$7,650,000
Category FFFF	\$7,650,000 to under \$7,750,000
Category GGGG	\$7,750,000 to under \$7,850,000
Category HHHH	\$7,850,000 to under \$7,950,000
Category IIII	\$7,950,000 to under \$8,050,000
Category JJJJ	\$8,050,000 to under \$8,150,000
Category KKKK	\$8,150,000 to under \$8,250,000
Category LLLL	\$8,250,000 to under \$8,350,000
Category MMMM	\$8,350,000 to under \$8,450,000
Category NNNN	\$8,450,000 to under \$8,550,000
Category OOOO	\$8,550,000 to under \$8,650,000
Category PPPP	\$8,650,000 to under \$8,750,000
Category QQQQ	\$8,750,000 to under \$8,850,000
Category RRRR	\$8,850,000 to under \$8,950,000
Category SSSS	\$8,950,000 to under \$9,050,000
Category TTTT	\$9,050,000 to under \$9,150,000
Category UUUU	\$9,150,000 to under \$9,250,000
Category VVVV	\$9,250,000 to under \$9,350,000
Category WWWW	\$9,350,000 to under \$9,450,000
Category XXXX	\$9,450,000 to under \$9,550,000
Category YYY Y	\$9,550,000 to under \$9,650,000
Category ZZZZ	\$9,650,000 to under \$9,750,000
Category AAAAA	\$9,750,000 to under \$9,850,000
Category BBBBB	\$9,850,000 to under \$9,950,000
Category CCCCC	\$9,950,000 to under \$10,000,000
Category DDDDD	\$10,000,000 or over

TABLE II

Category A	none
Category B	\$ 1 to under \$ 1,000
Category C	\$ 1,000 to under \$ 5,000
Category D	\$ 5,000 to under \$ 20,000
Category E	\$ 20,000 to under \$ 50,000
Category F	\$ 50,000 to under \$ 75,000
Category G	\$ 75,000 to under \$ 100,000
Category H	\$ 100,000 to under \$ 150,000
Category I	\$ 150,000 to under \$ 250,000
Category J	\$ 250,000 to under \$ 500,000
Category K	\$ 500,000 to under \$ 750,000
Category L	\$ 750,000 to under \$1,000,000
Category M	\$1,000,000 to under \$1,250,000
Category N	\$1,250,000 to under \$1,500,000
Category O	\$1,500,000 to under \$1,750,000
Category P	\$1,750,000 to under \$2,000,000
Category Q	\$2,000,000 to under \$2,250,000
Category R	\$2,250,000 to under \$2,500,000
Category S	\$2,500,000 to under \$2,750,000
Category T	\$2,750,000 to under \$3,000,000
Category U	\$3,000,000 to under \$3,250,000
Category V	\$3,250,000 to under \$3,500,000
Category W	\$3,500,000 to under \$3,750,000
Category X	\$3,750,000 to under \$4,000,000
Category Y	\$4,000,000 to under \$4,250,000
Category Z	\$4,250,000 to under \$4,500,000

Category AA	\$4,500,000 to under \$4,750,000
Category BB	\$4,750,000 to under \$5,000,000
Category CC	\$5,000,000 to under \$5,250,000
Category DD	\$5,250,000 to under \$5,500,000
Category EE	\$5,500,000 to under \$5,750,000
Category FF	\$5,750,000 to under \$6,000,000
Category GG	\$6,000,000 to under \$6,250,000
Category HH	\$6,250,000 to under \$6,500,000
Category II	\$6,500,000 to under \$6,750,000
Category JJ	\$6,750,000 to under \$7,000,000
Category KK	\$7,000,000 to under \$7,250,000
Category LL	\$7,250,000 to under \$7,500,000
Category MM	\$7,500,000 to under \$7,750,000
Category NN	\$7,750,000 to under \$8,000,000
Category OO	\$8,000,000 to under \$8,250,000
Category PP	\$8,250,000 to under \$8,500,000
Category QQ	\$8,500,000 to under \$8,750,000
Category RR	\$8,750,000 to under \$9,000,000
Category SS	\$9,000,000 to under \$9,250,000
Category TT	\$9,250,000 to under \$9,500,000
Category UU	\$9,500,000 or over

## SCHEDULE "A"

- 8.(a) I am an attorney, licensed to practice law in the State of New York. I also hold a real estate broker's license, but have not used it. The subject areas in which I practice are real estate and commercial law. My firm, Scolaro, Shulman, Cohen, Fetter & Burstein, P.C. maintains a general civil practice encompassing, but not limited to, the areas of real estate, litigation, taxation, corporations, health care, business and estate planning and administrative law. Also, see "Confidential" letters dated May 24, 1999 and June 2, 2005, respectively, to the undersigned from the Legislative Ethics Committee attached hereto and made a part hereof as Addenda #1 and #2.
8. (b) The Estate of Gregory Collis - My firm represents this Estate and has received fees in excess of \$10,000 during the reporting period. This Estate owns three (3) senior living facilities, which require, from time to time, proceedings and/or dealings before various state agencies. Although I do not normally provide the services required by this client, the client was referred to the firm by me.



# LEGISLATIVE ETHICS COMMITTEE STATE OF NEW YORK

BOX 75, LEGISLATIVE OFFICE BUILDING, ALBANY, NEW YORK 12247 -- (518) 432-7837/7838  
FACSIMILE NUMBER (518) 426-6850

NATOR JOHN J. MARCHI  
NATE CO-CHAIR  
SEMBLYWOMAN DEBORAH GLICK  
SEMBLY CO-CHAIR  
ANCY S. DAVENPORT  
EXECUTIVE DIRECTOR/COUNSEL

CONFIDENTIAL

May 24, 1999

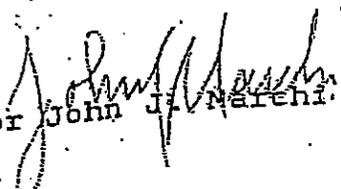
Assemblyman William B. Magnarelli  
259 Brattle Road  
Syracuse, NY 13203

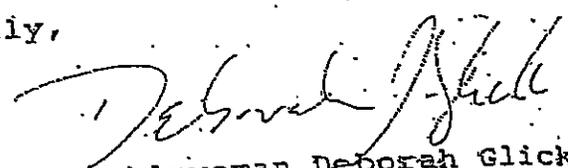
Re: Advisory Opinion Request 99-10

Dear Assemblyman Magnarelli:

Enclosed is the advisory opinion which you requested on May 10, 1999.

Sincerely,

  
Senator John J. Marchi

  
Assemblywoman Deborah Glick

Co-Chairs

Addendum # 1

ADVISORY OPINION 99-10

**QUESTION:** A member of the state legislature asks whether his current arrangement with his law firm satisfies the requirements of the applicable ethics statutes.

**FACTS:** The member is a minority shareholder (owner-less than 10%) in a professional legal corporation. The law firm does not distribute profits on the basis of ownership interest (and historically, never has). Upon his election to the New York State Assembly, the member has been paid on a salaried basis. His salary is based upon his billing 700 hours per year and will be adjusted if the billable hours are substantially different from this number. The member is engaged primarily in real estate work.

Prior to becoming a member, he had on several occasions corresponded with the Department of Environmental Conservation (DEC) and, on occasion other state departments, including, but not limited to, the Department of State, Attorney General's Office and Department of Transportation on behalf of clients with regard to various aspects of specific real estate transactions. It is the member's understanding that while he can no longer make such appearances, other members of his firm may do so if he does not receive any revenues which accrue to the firm from these services.

In addition, the firm has clients named the Central New York Regional Transportation Authority (CENTRO) and the Intermodel Transportation Corporation (INTERMODEL). While not the member's clients, he has in the past done some specific real estate work for them. While he will no longer personally provide such services, it is his understanding of the law that if he does not receive any revenue which accrues to the firm from these services, the firm may retain CENTRO and INTERMODEL as clients, even if the provisions of § 73(4) would otherwise apply.

**RELEVANT STATUTES:** Public Officers Law §§ 73 and 74.

**DISCUSSION:**

I. Public Officers Law § 73(4) prohibits a member of the state legislature...or firm or association of which such person is a member, or corporation, ten per centum or more of the stock of which is owned or controlled directly or indirectly by such person, from selling any goods or services having a value in excess of twenty-five dollars to any state agency...unless such goods or services are provided pursuant to an award or contract let after public notice and competitive bidding.

However, Public Officers Law § 73(10) allows the legislator's firm to provide legal services to a state agency for compensation without violating Public Officers Law § 73(4), provided the legislator does not share in the net revenues derived from such legal services.

Nothing in this section...shall be construed or applied to prohibit any firm, association or corporation, in which any...member of the legislature...is a member...from appearing, practicing, communicating or otherwise rendering services in relation to any matter, or transacting business with a state agency...otherwise proscribed by this section...with respect to such...member of the legislature...where such...member of the legislature...does not share in the net revenues, as defined in accordance with generally accepted accounting principles by the legislative ethics committee in relation to persons subject to [its] jurisdiction, resulting therefrom, or acting in good faith, reasonably believed that he or she would not share in the net revenues as so defined.

Accordingly, the requestor's firm may represent a state agency as defined in Public Officers Law § 73(1)(g), pursuant to a contract awarded without public notice and competitive bidding if he receives none of the revenues derived from providing such legal services.

II. Public Officers Law § 73(7)(a) provides:

No...member of the legislature...shall receive, directly or indirectly, or enter into any agreement expressed or implied for any compensation, in whatever form, for the appearance or rendition of services by himself or another in relation to any case, proceeding, application or other matter before a state agency where such appearance or rendition of services in connection with:

- (i) the purchase, sale, rental or lease of real property, goods or services, or a contract therefor, from, to or with any such agency;
- (ii) any proceeding relating to rate making;
- (iii) the adoption or repeal of any rule or regulation having the force and effect of law;
- (iv) the obtaining of grants of money or loans;
- (v) licensing; or
- (vi) any proceeding relating to a franchise provided for in the public service law.

Thus, the requestor is personally precluded from representing clients for compensation before state agencies with respect to any of the above enumerated items. Public Officers Law § 73(10) again authorizes others with the firm to conduct such practice as long as the state legislator receives none of the revenues which accrue from such practice. We believe that the requestor's representation, that he will receive no financial benefit from matters involving services which may be performed by other members of his firm, which services he is personally precluded from being compensated to provide, is consistent with the statutory framework. In passing, we note that pursuant to Public Officers Law § 73(12), a member of the legislature may not orally communicate with state agency personnel as to the merits of a subdivision (7) restricted matter even if he is not compensated for his time.

III: Public Officers Law § 74(2) provides the rule with respect to conflicts of interest applicable to members of the legislature.

No...member of the legislature...should have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity or incur any obligation of any nature, which is in substantial conflict with the proper discharge of his duties in the public interest.

The member has indicated that he will not make any state agency appearances, nor will he personally provide services to any state agency clients. As such, we believe that this operational framework is consistent with the general rule with respect to conflicts of interest.

Finally, we note that Public Officers Law § 73(11)(c) provides:

The...rendition of services in relation to any matter before, or transaction of business with the state agency, ...by a member, associate, of counsel or a shareholder of a firm...in accordance with subdivision ten of this section [the net revenue provision], is hereby authorized and shall not constitute professional misconduct or grounds for disciplinary action of any kind solely by reason of the professional relationship between the member of the legislature...and any firm, associate, retired member, of counsel or shareholder thereof, or by reason of the appearance created by any such professional relationship.

The foregoing paragraph specifically authorizes a professional affiliation between a member of the legislature and the law firm engaged in state entity practice, provided the member receives none of the net revenues which accrues to the firm from state entity practice which would be prohibited to the member directly.

CONCLUSION: Consistent with the provisions of Public Officers Law, a law firm of which a state legislator is a member, may contract to provide legal services to a state agency, and may make state agency appearances provided:

1. The legislator does not share in the net revenues derived from such legal services pursuant to Public Officers Law § 73(10).

2. The legislator does not participate in providing legal services with respect to these matters.



LEGISLATIVE ETHICS COMMITTEE  
STATE OF NEW YORK

BOX 75; LEGISLATIVE OFFICE BUILDING, ALBANY, NEW YORK 12247 - (518) 482-7837/7838  
FACSIMILE NUMBER (518) 426-6850

SENATOR GEORGE H. WINNER, JR.  
SENATE CO-CHAIR

ASSEMBLYMEMBER KEVIN A. CAHILL  
ASSEMBLY CO-CHAIR

MELISSA MARTIN RYAN  
EXECUTIVE DIRECTOR/COUNSEL

CONFIDENTIAL

June 2, 2005

Assemblyman William B. Magnarelli  
259 Brattle Road  
Syracuse, NY 13203

Re: Advisory Opinion Request 05-03

Dear Assemblyman Magnarelli:

Enclosed is the advisory opinion which you requested on May 5, 2005.

Sincerely,

  
Senator George H. Winner, Jr.

  
Assemblyman Kevin Cahill

Co-Chairs

Addendum # 2

## ADVISORY OPINION 05-03

QUESTION: A member of the legislature asks whether the representation of two clients by his law firm constitutes a conflict of interest. The first question is whether a law partner may represent a client in a personal injury lawsuit against the State University of New York at Oswego. The second question is whether the legislator may continue to advocate for a bill to provide a tax credit for ethanol producing plants in his legislative capacity when a partner in his firm is representing a client which is contemplating an ethanol producing plant in Seneca Falls, New York.

### Client 1: Personal Injury Claim

FACTS: As for the first question, the legislator referred a client who was injured at SUNY Oswego, possibly due to a defect in/lack of repair to a sidewalk, to an attorney in his law firm's litigation section. The legislator is a salaried employee of the law firm and works primarily on real estate matters.

RELEVANT STATUTES: Public Officers Law § 73 (3), (10)

DISCUSSION: Public Officers Law § 73 (3) prohibits a member of the legislature from representing a client in the Court of Claims where the client's interest is adverse to that of the state's. However, POL § 73 (10) permits a member of the legislator's law firm to represent a client in the court of claims as long as the legislator does not share in the net revenue from that representation.

In his request, the legislator states that he will neither share in the revenue from the representation, which will be handled by the litigation section of his firm, nor communicate with anyone from SUNY in connection with the matter.

CONCLUSION: The legislator's law firm may represent a client in the court of claims as long as the legislator abides by the restrictions in Public Officers Law § 73 (10).

### Client 2: Ethanol Producer

FACTS: The member is Chair of the Task Force on University-Industry Cooperation and he represents the Syracuse area. For more than a year he has been working with a potential new producer of ethanol which is trying to establish a plant at the now vacant Miller Brewery in Fulton. He has been working with the members of his Task Force as well as with the members of the Agriculture, Energy and Economic Development Committees on proposed legislation to provide a tax credit to producers of ethanol. He recently learned that a new client of his law firm was working with a junior partner in the firm to establish an ethanol producing plant in Seneca Falls. The proposed tax credit legislation would benefit the firm's client. The legislator also stated that his firm is doing corporate work for the potential ethanol producer and, to the best of his knowledge, permitting work and other state agency matters are being handled by another firm.

RELEVANT STATUTES: Public Officers Law § 73 (7) (d), § 73 (10) and § 74 (2)

DISCUSSION: As noted above, the legislator is a salaried member of his law firm and does not share in the partnership revenue. Public Officers Law § 73 (7) (d) states:

Nothing contained in this subdivision shall prohibit a member of the legislature...from participating in or advocating any position in any matter in an official or legislative capacity, including, but not limited to, acting as a public advocate whether or not on behalf of a constituent.

The legislator's interest in advocating the tax credit legislation is consistent with his official duties both as Chair of the Task Force and as a Central New York representative. He notes that the State University of New York's College of Environmental Science and Forestry at Syracuse is a major player in the endeavor and also that the first potential producer was the former Miller brewing facility in Fulton, New York. It is clear from the facts presented that the member's motivation in proposing the legislation was to benefit the public and particularly the economically depressed Central New York region, rather than any private gain for himself or his firm.

The general rule against conflicts of interest in Public Officers Law § 74 (2) is intended to guard against substantial conflicts of interest. The fact that the legislator had been working on this legislation for 18 months before he learned that another client of the firm might also benefit from the measure and the fact that he will not receive any financial gain from the firm's client negates any inference that his continued advocacy for the legislation poses a conflict of interest.

CONCLUSION: The legislator may continue to propose and advocate for legislation to provide tax credits for producers of ethanol in New York.



SCHEDULE "B"



CLIENT STATEMENT | For the Period December 1-31, 2012

Morgan Stanley

SCOLARO SHULMAN COHEN FETTER &  
BURSTEIN PC EDS & PS PLAN

INTERESTED PARTY COPY

#BWNJGWM

WILLIAM MAGNARELLI  
259 BRATTLE RD  
SYRACUSE NY 13203-1320

**Your Branch**

200 NYALA FARMS RD  
WESTPORT, CT 06881  
Telephone: 203-221-6024  
Alt. Phone: 800-243-2557  
Fax: 203-454-5842

**For the Account of:**

SCOLARO SHULMAN COHEN FETTER &  
BURSTEIN PC EDS & PS PLAN  
RPM 401(K) FBO WILLIAM B MAGNARELLI  
507 PLUM ST STE 300  
SYRACUSE NY 13204-5431

TOTAL VALUE LAST PERIOD (as of 11/30/12)	\$399,384.28
<hr/>	
TOTAL VALUE OF YOUR ACCOUNT (as of 12/31/12) (Total Values include accrued interest)	<b>\$402,609.57</b>

**Your Financial Advisor Team**  
The Ferrara Man Scanlon Group  
203-221-6012

**Your Financial Advisors**

**Michael Ferrara**  
First Vice President  
Michael.T.Ferrara@morganstanley.com  
203 226-4731

**Sarah Man**  
Second Vice President  
Sarah.V.Man@morganstanley.com  
203 221-6085

**Brian Scanlon**  
Associate Vice President  
Brian.P.Scanlon@morganstanley.com  
203 221-6051

SCHEDULE "B"

110308 MSGDD16K 023733

## Account Summary

Portfolio Management Retirement Account

SCOLARO SHULMAN COHEN FETTER &  
BURSTEIN PC EDS & PS PLAN

Investment Advisory Account  
RPM 401 (K)  
Householding Anniversary Date: 6/23/12  
Investment Objectives†: Capital Appreciation, Income

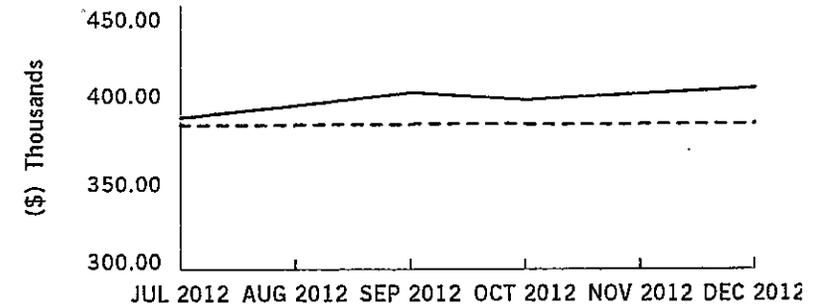
INTERESTED PARTY COPY

### CHANGE IN VALUE OF YOUR ACCOUNT

	This Period (12/1/12-12/31/12)	This Year (1/1/12-12/31/12)
Total Beginning Value(includes accrued interest)	\$399,384.28	—
Total Ending Value(includes accrued interest)	\$402,609.57	\$402,609.57

### CHANGE IN VALUE OVER TIME

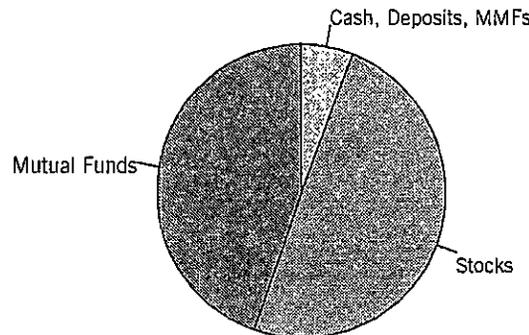
This graph compares the total value of your account to the net amount invested. Net investment is the total amount invested minus the total amount withdrawn.



— Total Market Value - - - Net Invested Capital Since 07/31/12

Net Contributions / Withdrawals include investment advisory fees to the extent applicable. Please see the activity section of your statement for more specific details on any advisory fees. This exhibit may not include transactions for investments in Annuities or where Morgan Stanley Smith Barney LLC is not the custodian. This may affect the reported Net Invested Capital. If we are not the custodian there may also be a delay in the reporting of your Market Value. Please speak to your Financial Advisor if you have any questions. † See the Expanded Disclosures for more information about investment objectives. Please review for accuracy and inform us if your investment objectives change.

### ALLOCATION OF HOLDINGS



	Market Value	Percentage %
Cash, Deposits, MMFs*	\$23,854.39	5.9
Stocks	199,471.91	49.5
Mutual Funds	179,283.27	44.5
<b>TOTAL VALUE</b>	<b>\$402,609.57</b>	<b>100.0%</b>

This allocation represents holdings on a trade date basis, and projected settled Cash/Deposits/MMF balances; and may differ from Asset Allocation reports you might receive. These classifications are not intended to serve as a suitability analysis. \* Bank Deposits are eligible for FDIC insurance; FDIC rules apply and deposits are not SIPC insured. Cash and securities (including Money Market Funds) are eligible for SIPC coverage. Please see Expanded Disclosures.



CLIENT STATEMENT | For the Period December 1-31, 2012

## Account Summary

Portfolio Management Retirement Account SCOLARO SHULMAN COHEN FETTER & BURSTEIN PC EDS & PS PLAN

INTERESTED PARTY COPY

### BALANCE SHEET

	Last Period (as of 11/30/12)	This Period (as of 12/31/12)
<b>TOTAL VALUE (incl. accr. int.)</b>	<b>\$399,384.28</b>	<b>\$402,609.57</b>
<b>ASSETS</b>	<b>\$399,384.28</b>	<b>\$402,609.57</b>
Cash, Deposits, Money Market Funds	22,742.58	23,854.39
Stocks	198,430.59	199,471.91
Mutual Funds	181,017.37	179,283.27
Net Unsettled Purchases/Sales	(2,806.26)	—

### CASH FLOW

	This Period (12/1/12-12/31/12)	This Year (1/1/12-12/31/12)
<b>OPENING CASH, DEPOSITS, MMFs</b>	<b>\$22,742.58</b>	<b>—</b>
<b>INVESTMENT RELATED ACTIVITY</b>	<b>\$911.81</b>	<b>\$(14,950.24)</b>
Purchases	—	(161,281.96)
Dividend Reinvestments	(93.44)	(93.44)
Sales and Redemptions	—	141,035.83
Prior Net Unsettled Purch/Sales	(2,806.26)	N/A
Income	3,811.51	5,389.33
<b>CASH RELATED ACTIVITY</b>	<b>\$200.00</b>	<b>\$38,804.63</b>
Checks Deposited	200.00	2,300.00
Electronic Transfers-Credits	—	38,426.46
Other Credits	—	5.48
Other Debits	—	(1,927.31)
<b>CLOSING CASH, DEPOSITS, MMFs</b>	<b>\$23,854.39</b>	<b>\$23,854.39</b>

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Account Summary

Portfolio: Management Retirement Account

SCOLARO SHULMAN COHEN FETTER &  
BURSTEIN PC EDS & PS PLAN

INCOME SUMMARY

	This Period (12/1/12-12/31/12)	This Year (1/1/12-12/31/12)
<b>TOTAL INCOME</b>	<b>\$3,811.51</b>	<b>\$5,389.33</b>
<b>INCOME</b>	<b>3,811.51</b>	<b>5,389.33</b>
Dividends	2,863.55	4,441.36
Long Term Capital Gains Distributions	947.96	947.96
Interest	—	0.01
Other Income	—	—

INTERESTED PARTY COPY

GAIN/(LOSS) SUMMARY

This Period (12/1/12-12/31/12)	Gain/(Loss)
<b>NET REALIZED</b>	<b>—</b>
Gain	—
(Loss)	—
<b>NET UNREALIZED (12/31/12)</b>	<b>\$14,460.91</b>
Gain	17,178.72
(Loss)	(2,717.81)
This Year (1/1/12-12/31/12)	Gain/(Loss)
<b>NET REALIZED</b>	<b>\$16,263.15</b>
Gain	17,955.66
(Loss)	(1,692.51)

Gain/(Loss) and income information are provided for informational purposes only and should not be used for tax preparation. Gain/(Loss) summary information may change due to basis adjustments.

Please refer to the Gain/(Loss) Information in the Expanded Disclosures for additional information.



Holdings

INTERESTED PARTY COPY

This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month. Please see the "Unsettled Purchases/Sales Activity" section for more information. The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Expanded Disclosures. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate. Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. Estimated accrued interest, estimated annual income and estimated yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest. If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosures. New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Cash, Deposits and Money Market Funds are generally displayed on a settlement date basis. However, Global Currency Deposits may include both settled and unsettled positions. Estimated Annual Income, Accrued Interest and APY% will only be displayed for fully settled positions. In the event, all or a portion of a Global Currency Deposit position is unsettled as of month end, this data will not be available.

Table with 5 columns: Description, Value, Estimated Annual Income, 7-Day Current Yield %, Annual Percentage Yield %. Rows include CASH, MS LIQUID ASSET FUND, and a summary row for CASH, DEPOSITS AND MONEY MARKET FUNDS with sub-columns for Percentage of Assets %, Market Value, and Estimated Annual Income/Accrued Interest.

Money market funds seek to maintain a share price of \$1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Expanded Disclosures. The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

STOCKS

COMMON STOCKS

Table with 9 columns: Security Description, Trade Date, Quantity, Unit Cost, Total Cost, Market Value, Unrealized Gain/(Loss), Estimated Annual Income, Dividend Yield %. Row includes APPLE INC (AAPL) with multiple trade dates and a total row.

Share Price: \$532.173; Next Dividend Payable 02/2013

CONTINUED

110308 MSGDD16K 023735

CLIENT STATEMENT | For the Period December 1-31, 2012

## Holdings

Portfolio Management Retirement Account

SCOLARO SHULMAN COHEN FETTER &  
BURSTEIN PC EDS & PS PLAN

INTERESTED PARTY COPY

### STOCKS

#### COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %	
BLACKROCK ENERGY AND RESOURCES (BGR)	9/4/08	14.531	28.200	409.77	342.21	(67.56) LT			
	9/15/08	23.000	25.000	575.00	541.65	(33.35) LT			
	10/13/08	118.000	15.340	1,810.12	2,778.90	968.78 LT			
	5/12/11	129.000	29.261	3,774.73	3,037.95	(736.78) LT			
	6/14/11	7.000	28.136	196.95	164.85	(32.10) LT			
	6/17/11	10.000	27.330	273.30	235.50	(37.80) LT			
	8/8/11	61.000	23.266	1,419.25	1,436.55	17.30 LT			
	Purchases		362.531		8,459.12	8,537.61	78.49 LT		
	Long Term Reinvestments		78.514		1,746.67	1,849.00	102.33 LT		
	Short Term Reinvestments		26.955		670.62	634.79	(35.83) ST		
<b>Total</b>		<b>468.000</b>		<b>10,876.41</b>	<b>11,021.40</b>	<b>180.82 LT</b>	<b>758.16</b>	<b>6.87</b>	
<i>Share Price: \$23.550; Next Dividend Payable 03/2013</i>									
GUGG RUSSELL TOP 50 MEG CP ETF (XLG)	9/27/12	295.000	107.900	31,830.47	30,379.10	(1,451.37) ST			
	11/15/12	19.000	98.980	1,880.62	1,956.62	76.00 ST			
	<b>Total</b>	<b>314.000</b>		<b>33,711.09</b>	<b>32,335.72</b>	<b>(1,375.37) ST</b>	<b>713.09</b>	<b>2.20</b>	
<i>Share Price: \$102.980</i>									
ISHARES BARCLAYS TIPS BD FD (TIP)	2/3/11	147.000	106.546	15,662.31	17,847.27	2,184.96 LT			
	10/20/11	17.000	114.302	1,943.13	2,063.97	120.84 LT			
	<b>Total</b>	<b>164.000</b>		<b>17,605.44</b>	<b>19,911.24</b>	<b>2,305.80 LT</b>	<b>441.65</b>	<b>2.21</b>	
<i>Share Price: \$121.410; Next Dividend Payable 01/02/13</i>									
ISHARES GOLD TRUST (IAU)	3/26/09	66.000	9.226	608.95	1,074.42	465.47 LT			
	4/3/09	40.000	8.878	355.11	651.16	296.05 LT			
	7/6/10	2.000	11.680	23.36	32.55	9.19 LT			
	11/4/10	252.000	13.489	3,399.25	4,102.35	703.10 LT			
	10/14/11	44.000	16.368	720.17	716.28	(3.89) LT			
	10/20/11	16.000	15.846	253.54	260.46	6.92 LT			
	1/25/12	4.000	16.368	65.47	65.11	(0.36) ST			
	5/7/12	21.000	15.950	334.95	341.86	6.91 ST			
	8/14/12	16.000	15.606	249.69	260.46	10.77 ST			

CONTINUED



CLIENT STATEMENT | For the Period December 1-31, 2012

## Holdings

Portfolio Management Retirement Account

SCOLARO SHULMAN COHEN FETTER &  
BURSTEIN PC EDS & PS PLAN

INTERESTED PARTY COPY

### STOCKS

#### COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
<b>Total</b>		461.000		6,010.49	7,504.71	1,476.84 LT 17.32 ST	—	—
<i>Share Price: \$16.279</i>								
ISHARES MSCI EAFE FUND (EFA)	9/27/12	367.000	54.170	19,880.43	20,867.62	987.19 ST	645.55	3.09
<i>Share Price: \$56.860; Next Dividend Payable 06/2013</i>								
ISHARES MSCI EMERGING MKTS FD (EEM)	2/9/12	176.000	43.830	7,714.08	7,805.60	91.52 ST		
	3/30/12	98.000	42.840	4,198.32	4,346.30	147.98 ST		
	5/17/12	120.000	38.110	4,573.20	5,322.00	748.80 ST		
	9/18/12	87.000	41.870	3,642.69	3,858.45	215.76 ST		
<b>Total</b>		481.000		20,128.29	21,332.35	1,204.06 ST	358.35	1.67
<i>Share Price: \$44.350; Next Dividend Payable 06/2013</i>								
SPDR DJIA TRUST (DIA)	4/25/11	50.000	124.680	6,234.00	6,529.00	295.00 LT		
	5/25/11	64.000	123.429	7,899.44	8,357.12	457.68 LT		
	6/10/11	10.000	119.770	1,197.70	1,305.80	108.10 LT		
	8/8/11	24.000	109.769	2,634.45	3,133.92	499.47 LT		
<b>Total</b>		148.000		17,965.59	19,325.84	1,360.25 LT	490.03	2.53
<i>Share Price: \$130.580; Next Dividend Payable 01/2013</i>								
VANGUARD S&P 500 ETF (VOO)	5/6/11	234.000	61.700	14,437.80	15,254.46	816.66 LT		
	5/18/11	65.000	61.196	3,977.73	4,237.35	259.62 LT		
	9/27/12	1.000	66.310	66.31	65.19	(1.12) ST		
<b>Total</b>		300.000		18,481.84	19,557.00	1,076.28 LT (1.12) ST	425.40	2.17
<i>Share Price: \$65.190; Next Dividend Payable 03/2013</i>								
VANGUARD S&P MID-CAP 400 ETF (IVOO)	9/27/12	298.000	66.686	19,872.28	20,284.86	412.58 ST	216.05	1.06
<i>Share Price: \$68.070; Next Dividend Payable 12/2013</i>								
VANGUARD S&P SMALL-CAP 600 ETF (VIOO)	9/27/12	283.000	70.290	19,892.07	19,880.75	(11.32) ST	288.09	1.44
<i>Share Price: \$70.250; Next Dividend Payable 12/2013</i>								
<b>STOCKS</b>			<b>Percentage of Assets %</b>	<b>Total Cost</b>	<b>Market Value</b>	<b>Unrealized Gain/(Loss)</b>	<b>Estimated Annual Income</b>	<b>Yield %</b>
			49.5%	\$189,381.09	\$199,471.91	\$8,912.40 LT \$1,178.36 ST	\$4,484.77 \$0.00	2.25%

CLIENT STATEMENT | For the Period December 1-31, 2012

Portfolio: Management Retirement Account

SCOLARO SHULMAN COHEN FETTER &  
BURSTEIN PC EDS & PS PLAN

## Holdings

INTERESTED PARTY COPY

### MUTUAL FUNDS

#### OTHER MUTUAL FUNDS

"Total Purchases vs Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account.

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account. It may not reflect all distributions received in cash; due to but not limited to the following: investments made prior to addition of this information on statements, securities transfers, timing of recent distributions, and certain adjustments made in your account.

"Net Value Increase/(Decrease)" reflects the difference between your total purchases, plus the cash distributions shown, and the current value of the fund's shares. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes.

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CALAMOS EVOLVING WORLD GW I (CNWIX)	12/9/11	1,483.655	\$12.420	\$18,427.00	\$19,465.55	\$1,038.55 LT		
	12/28/11	46.494	11.980	557.00	610.00	53.00 LT		
	9/27/12	8.870	13.120	116.37	116.37	0.00 ST		
	<b>Total</b>		<b>1,539.019</b>		<b>19,100.37</b>	<b>20,191.93</b>	<b>1,091.55 LT</b>	<b>48.00</b>
Total Purchases vs Market Value				19,100.37	20,191.93			
Cumulative Cash Distributions					61.00			
Net Value Increase/(Decrease)					1,152.56			
<i>Share Price: \$13.120; Dividend Cash; Capital Gains Cash</i>								
CALAMOS INTERNATIONAL GROWTH I (CIGIX)	1/5/12	437.094	15.880	6,941.05	7,754.04	812.99 ST		
	2/9/12	202.203	17.250	3,488.00	3,587.08	99.08 ST		
	5/11/12	249.909	16.570	4,141.00	4,433.38	292.38 ST		
	5/17/12	250.126	15.900	3,977.00	4,437.23	460.23 ST		
<b>Total</b>		<b>1,139.332</b>		<b>18,547.05</b>	<b>20,211.75</b>	<b>1,664.68 ST</b>	<b>84.00</b>	<b>0.41</b>
Total Purchases vs Market Value				18,547.05	20,211.75			
Cumulative Cash Distributions					84.45			
Net Value Increase/(Decrease)					1,749.15			
<i>Share Price: \$17.740; Dividend Cash; Capital Gains Cash</i>								
PERMANENT PORTFOLIO INC (PRPFX)	4/18/11	387.157	48.060	18,606.74	18,831.32	224.58 LT		
	5/6/11	83.972	48.040	4,034.00	4,084.40	50.40 LT		
	5/17/11	81.429	47.600	3,876.00	3,960.71	84.71 LT		
	5/24/11	74.828	47.990	3,591.00	3,639.63	48.63 LT		
	7/11/11	157.925	48.770	7,702.00	7,681.47	(20.53) LT		
	8/15/11	328.131	49.340	16,190.00	15,960.29	(229.71) LT		
	9/1/11	6.003	49.642	298.00	291.99	(6.01) LT		
	9/27/11	26.504	46.710	1,238.00	1,289.15	51.15 LT		

CONTINUED



CLIENT STATEMENT | For the Period December 1-31, 2012

## Holdings

Portfolio Management: Retirement Account

SCOLARO SHULMAN COHEN FETTER &  
BURSTEIN PC EDS & PS PLAN

INTERESTED PARTY COPY

### MUTUAL FUNDS

#### OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	10/14/11	9.954	47.418	472.00	484.16	12.16 LT		
	10/20/11	4.684	46.755	219.00	227.83	8.83 LT		
	12/15/11	33.538	45.590	1,529.00	1,631.29	102.29 LT		
	1/10/12	6.371	47.088	300.00	309.89	9.89 ST		
	5/2/12	8.117	48.540	394.00	394.81	0.81 ST		
	9/4/12	5.793	48.414	280.46	281.77	1.31 ST		
<b>Total</b>		<b>1,214.406</b>		<b>58,730.20</b>	<b>59,068.71</b>	<b>326.50 LT</b> <b>12.01 ST</b>	<b>328.00</b>	<b>0.55</b>
Total Purchases vs Market Value				58,730.20	59,068.71			
Cumulative Cash Distributions					1,604.08			
Net Value Increase/(Decrease)					1,942.59			
<i>Share Price: \$48.640; Dividend Cash; Capital Gains Cash</i>								
PIMCO STKPLUS TR SHT STRAT P (PSPLX)	9/27/12	10,010.345	3.630	36,337.56	36,838.07	500.51 ST		
	11/30/12	754.371	3.720	2,806.26	2,776.09	(30.17) ST		
	Purchases	10,764.716		39,143.82	39,614.16	470.34 ST		
Short Term Reinvestments		25.186		93.44	92.68	(0.76) ST		
<b>Total</b>		<b>10,789.902</b>		<b>39,237.26</b>	<b>39,706.84</b>	<b>469.58 ST</b>	<b>971.00</b>	<b>2.44</b>
Total Purchases vs Market Value				39,143.82	39,706.84			
Net Value Increase/(Decrease)					563.02			
<i>Share Price: \$3.680; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest</i>								
TEMPLETON GLOBAL BD FD ADV (TGBAX)	1/25/12	1,465.920	12.940	18,969.00	19,555.37	586.37 ST		
	5/2/12	39.084	13.100	512.00	521.38	9.38 ST		
	9/7/12	1,500.408	13.200	19,805.38	20,015.44	210.06 ST		
	9/27/12	0.888	13.322	11.83	11.85	0.02 ST		
<b>Total</b>		<b>3,006.300</b>		<b>39,298.21</b>	<b>40,104.04</b>	<b>805.83 ST</b>	<b>1,783.00</b>	<b>4.44</b>
Total Purchases vs Market Value				39,298.21	40,104.04			
Cumulative Cash Distributions					2,223.77			
Net Value Increase/(Decrease)					3,029.50			
<i>Share Price: \$13.340; Dividend Cash; Capital Gains Cash</i>								

## Holdings

Portfolio Management Retirement Account

SCOLARO SHULMAN COHEN FETTER &  
BURSTEIN.PC EDS & PS PLAN

INTERESTED PARTY COPY

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
MUTUAL FUNDS	44.5%	\$174,913.09	\$179,283.27	\$1,418.05 LT \$2,952.10 ST	\$3,214.00 \$0.00	1.79%

Transactions in mutual fund positions held directly at the Fund Company are not included in the total above and are not reflected on the Summary Page.  
For more information about the pricing of Money Market Funds, please see the Expanded Disclosures.

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	\$364,294.18	\$402,609.57	\$10,330.45 LT \$4,130.46 ST	\$7,701.05 \$0.00	1.91%

TOTAL VALUE (includes accrued interest)

\$402,609.57

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.



SCHEDULE "C"

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2012

#BWNJGWM

WILLIAM B MAGNARELLI  
259 BRATTLE RD  
SYRACUSE NY 13203-1320

**Your Branch**

200 NYALA FARMS RD  
WESTPORT, CT 06881  
Telephone: 203-221-6024  
Alt. Phone: 800-243-2557  
Fax: 203-454-5842

**Access your accounts online**  
[www.morganstanley.com/online](http://www.morganstanley.com/online)

TOTAL VALUE LAST PERIOD (as of 11/30/12)	\$256,599.75
<b>TOTAL VALUE OF YOUR ACCOUNT</b> (as of 12/31/12) (Total Values include accrued interest)	<b>\$258,322.06</b>

**Your Financial Advisor Team**  
The Ferrara Man Scanlon Group  
203-221-6012

**Your Financial Advisors**

**Michael Ferrara**  
First Vice President  
[Michael.T.Ferrara@morganstanley.com](mailto:Michael.T.Ferrara@morganstanley.com)  
203 226-4731

**Sarah Man**  
Second Vice President  
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**Brian Scanlon**  
Associate Vice President  
[Brian.P.Scanlon@morganstanley.com](mailto:Brian.P.Scanlon@morganstanley.com)  
203 221-6051

SCHEDULE "C"

110344 MSGDD16K 024032

## Account Summary

Portfolio Management Retirement Account  
 [REDACTED] WILLIAM B. MAGNARELLI  
 259 BRATTLE RD.

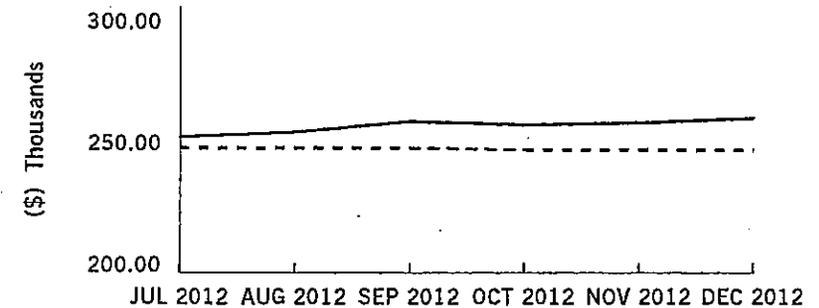
Investment Advisory Account  
 ROLLOVER IRA  
 Householding Anniversary Date: 6/23/12  
 Investment Objectives †: Capital Appreciation, Income, Speculation

### CHANGE IN VALUE OF YOUR ACCOUNT

	This Period (12/1/12-12/31/12)	This Year (1/1/12-12/31/12)
Total Beginning Value(includes accrued interest)	\$256,599.75	—
Total Ending Value(includes accrued interest)	\$258,322.06	\$258,322.06

### CHANGE IN VALUE OVER TIME

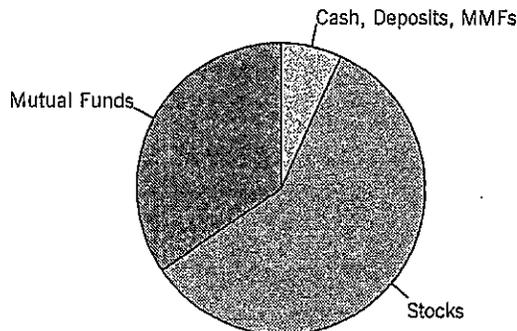
This graph compares the total value of your account to the net amount invested. Net investment is the total amount invested minus the total amount withdrawn.



— Total Market Value - - - Net Invested Capital Since 07/31/12

Net Contributions / Withdrawals include investment advisory fees to the extent applicable. Please see the activity section of your statement for more specific details on any advisory fees. This exhibit may not include transactions for investments in Annuities or where Morgan Stanley Smith Barney LLC is not the custodian. This may affect the reported Net Invested Capital. If we are not the custodian there may also be a delay in the reporting of your Market Value. Please speak to your Financial Advisor if you have any questions. † See the Expanded Disclosures for more information about investment objectives. Please review for accuracy and inform us if your investment objectives change.

### ALLOCATION OF HOLDINGS



	Market Value	Percentage %
Cash, Deposits, MMFs*	\$17,530.19	6.8
Stocks	151,638.20	58.7
Mutual Funds	89,153.67	34.5
<b>TOTAL VALUE</b>	<b>\$258,322.06</b>	<b>100.0%</b>

This allocation represents holdings on a trade date basis, and projected settled Cash/Deposits/MMF balances; and may differ from Asset Allocation reports you might receive. These classifications are not intended to serve as a suitability analysis. \* Bank Deposits are eligible for FDIC insurance; FDIC rules apply and deposits are not SIPC insured. Cash and securities (including Money Market Funds) are eligible for SIPC coverage. Please see Expanded Disclosures.



Portfolio Management Retirement Account WILLIAM B. MAGNARELLI  
259 BRATTLE RD

Account Summary

BALANCE SHEET

	Last Period (as of 11/30/12)	This Period (as of 12/31/12)
<b>TOTAL VALUE (incl. accr. int.)</b>	<b>\$256,599.75</b>	<b>\$258,322.06</b>
<b>ASSETS</b>	<b>\$256,599.75</b>	<b>\$258,322.06</b>
Cash, Deposits, Money Market Funds	16,172.36	17,530.19
Stocks	151,520.44	151,638.20
Mutual Funds	89,800.66	89,153.67
Net Unsettled Purchases/Sales	(893.71)	—

CASH FLOW

	This Period (12/1/12-12/31/12)	This Year (1/1/12-12/31/12)
<b>OPENING CASH, DEPOSITS, MMFs</b>	<b>\$16,172.36</b>	<b>—</b>
<b>INVESTMENT RELATED ACTIVITY</b>	<b>\$1,357.83</b>	<b>\$7,670.38</b>
Purchases	—	(50,962.86)
Dividend Reinvestments	—	(45.76)
Sales and Redemptions	—	53,933.46
Prior Net Unsettled Purch/Sales	(893.71)	N/A
Income	2,251.54	4,745.54
<b>CASH RELATED ACTIVITY</b>	<b>—</b>	<b>\$9,859.81</b>
Electronic Transfers-Credits	—	11,185.93
Other Credits	—	1.40
Other Debits	—	(1,327.52)
<b>CLOSING CASH, DEPOSITS, MMFs</b>	<b>\$17,530.19</b>	<b>\$17,530.19</b>

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Account Summary

Portfolio Management Retirement Account

WILLIAM B MAGNARELLI  
259 BRATTLE RD

INCOME SUMMARY

	This Period (12/1/12-12/31/12)	This Year (1/1/12-12/31/12)
<b>TOTAL INCOME</b>	<b>\$2,251.54</b>	<b>\$4,745.54</b>
<b>INCOME</b>	<b>2,251.54</b>	<b>4,745.54</b>
Dividends	1,826.33	4,320.33
Long Term Capital Gains Distributions	425.21	425.21
Interest	—	—
Other Income	—	—

GAIN/(LOSS) SUMMARY

This Period (12/1/12-12/31/12)	Gain/(Loss)
<b>NET REALIZED</b>	<b>—</b>
Gain	—
(Loss)	—
<b>NET UNREALIZED (12/31/12)</b>	<b>\$18,622.16</b>
Gain	20,910.94
(Loss)	(2,288.78)
This Year (1/1/12-12/31/12)	Gain/(Loss)
<b>NET REALIZED</b>	<b>\$5,269.33</b>
Gain	5,745.06
(Loss)	(475.73)

Gain/(Loss) and income information are provided for informational purposes only and should not be used for tax preparation. Gain/(Loss) summary information may change due to basis adjustments. Please refer to the Gain/(Loss) Information in the Expanded Disclosures for additional information.

RETIREMENT RECAP

2012 Fair Market Value (includes accrued interest) \$258,322.06

Contributions	2011	2012
No Contributions For This Account	—	—
Max. Individual Contributions Allowed (by SSN)	6,000.00	6,000.00

The Fair Market Value reflected above includes accrued but unpaid interest in the value of your IRA. For IRAs, also see the "Additional IRA Information" in the Expanded Disclosures.

Total Individual Contributions  
Max by Social Security Number (SSN)

TOTAL ALLOWABLE  
Under Age 50  
Age 50 and over  
\$5,000.00 \$6,000.00



CONTRIBUTIONS TO DATE



CLIENT STATEMENT | For the Period December 1-31; 2012

## Account Summary

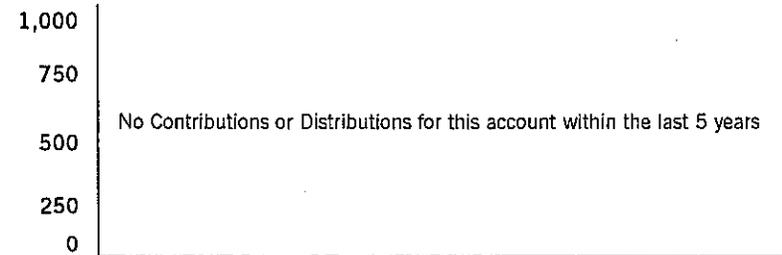
Portfolio Management Retirement Account

WILLIAM B MAGNARELLI  
259 BRATTLE RD

### Historical Contributions & Distributions

	Contributions	Distributions
LIFETIME	\$220,588.00	\$0.00
2012	0.00	0.00
2011	0.00	0.00
2010	0.00	0.00
2009	0.00	0.00
2008	0.00	0.00
2007 and Prior	220,588.00	0.00

### Contributions & Distributions, Last 5 Years



The Contributions and Distributions information includes any contributions or rollovers into your account, or reportable distributions from your account, but does not include transfers into or out of the account which were not reportable to the IRS.

### BENEFICIARIES

Please contact your Financial Advisor for the documents necessary to change, update or display beneficiary information on the statement.

Primary Beneficiary

Contingent Beneficiary

110344 MSGDD16K 024034

## Holdings

This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month. Please see the "Unsettled Purchases/Sales Activity" section for more information.

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Expanded Disclosures. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date.

Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.

Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. Estimated accrued interest, estimated annual income and estimated yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest. If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosures.

New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

## CASH, DEPOSITS AND MONEY MARKET FUNDS

Cash, Deposits and Money Market Funds are generally displayed on a settlement date basis. However, Global Currency Deposits may include both settled and unsettled positions. Estimated Annual Income, Accrued Interest and APY% will only be displayed for fully settled positions. In the event, all or a portion of a Global Currency Deposit position is unsettled as of month end, this data will not be available.

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	\$259.25			
MS LIQUID ASSET FUND	17,270.94	1.73	0.010	—
	Percentage of Assets %	Market Value	Estimated Annual Income	Accrued Interest
CASH, DEPOSITS AND MONEY MARKET FUNDS	6.8%	\$17,530.19	\$1.73	\$0.00

Money market funds seek to maintain a share price of \$1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Expanded Disclosures.

The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

## STOCKS

### COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
APPLE INC (AAPL)	11/15/12	4.000	\$529.250	\$2,117.00	\$2,128.69	\$11.69 ST	\$42.40	1.99
Share Price: \$532.173; Next Dividend Payable 02/2013								
BAXTER INTL INC (BAX)	12/30/11	38.000	49.810	1,892.78	2,533.08	640.30 LT	68.40	2.70
Share Price: \$66.660; Next Dividend Payable 01/03/13								

CONTINUED

Portfolio Management Retirement Account - WILLIAM B MAGNARELLI  
 [REDACTED] 259 BRATTLE RD

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BLACKROCK ENERGY AND RESOURCES (BGR)	6/18/09	52.291	19.434	1,016.20	1,231.45	215.25 LT		
	6/29/09	30.000	19.160	574.80	706.50	131.70 LT		
	8/23/10	59.000	23.587	1,391.64	1,389.45	(2.19) LT		
	3/20/12	14.000	26.620	372.68	329.70	(42.98) ST		
	9/5/12	9.000	24.774	222.97	211.95	(11.02) ST		
	11/16/12	17.000	22.538	383.14	400.35	17.21 ST		
	Purchases		181.291		3,961.43	4,269.40	344.76 LT (36.79) ST	
Long Term Reinvestments		29.878		767.37	703.63	(63.74) LT		
Short Term Reinvestments		9.831		244.06	231.52	(12.54) ST		
<b>Total</b>		<b>221.000</b>		<b>4,972.86</b>	<b>5,204.55</b>	<b>281.02 LT (49.33) ST</b>	<b>358.02</b>	<b>6.87</b>
<i>Share Price: \$23.550; Next Dividend Payable 03/2013</i>								
CATERPILLAR INC (CAT)	9/28/11	28.000	77.000	2,156.00	2,509.03	353.03 LT		
	9/5/12	2.000	82.135	164.27	179.21	14.94 ST		
	<b>Total</b>	<b>30.000</b>		<b>2,320.27</b>	<b>2,688.25</b>	<b>353.03 LT 14.94 ST</b>	<b>62.40</b>	<b>2.32</b>
<i>Share Price: \$89.609; Next Dividend Payable 03/2013</i>								
CHEVRON CORP (CVX)	12/23/09	22.000	77.249	1,699.48	2,379.08	679.60 LT		
	1/29/10	1.000	73.780	73.78	108.14	34.36 LT		
	11/16/12	1.000	102.330	102.33	108.14	5.81 ST		
	<b>Total</b>	<b>24.000</b>		<b>1,875.59</b>	<b>2,595.36</b>	<b>713.96 LT 5.81 ST</b>	<b>86.40</b>	<b>3.32</b>
<i>Share Price: \$108.140; Next Dividend Payable 03/2013</i>								
CISCO SYS INC (CSCO)	10/10/12	139.000	18.350	2,550.65	2,731.26	180.61 ST	77.84	2.84
<i>Share Price: \$19.649; Next Dividend Payable 03/2013</i>								
CME GROUP INC (CME)	1/10/12	46.000	46.032	2,117.49	2,330.82	213.33 ST	82.80	3.55
<i>Share Price: \$50.670; Next Dividend Payable 03/2013</i>								
COHEN & STEERS GLOBAL REALTY (GRI)	7/24/09	10.000	26.451	264.51	392.50	127.99 LT		
	8/21/09	62.000	29.307	1,817.02	2,433.50	616.48 LT		
	9/24/09	62.000	30.884	1,914.83	2,433.50	518.67 LT		
	10/5/09	6.000	29.685	178.11	235.50	57.39 LT		

CONTINUED

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CLIENT STATEMENT | For the Period December 1-31, 2012

## Holdings

Portfolio Management Retirement Account

WILLIAM B MAGNARELLI  
259 BRATTLE RD

### STOCKS

#### COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	2/17/10	4.000	30.273	121.09	157.00	35.91 LT		
	8/5/11	64.000	33.130	2,120.32	2,512.00	391.68 LT		
	9/5/12	119.000	38.635	4,597.59	4,670.75	73.16 ST		
	<b>Total</b>	<b>327.000</b>		<b>11,013.47</b>	<b>12,834.75</b>	<b>1,748.12 LT</b> <b>73.16 ST</b>	<b>939.80</b>	<b>7.32</b>
<i>Share Price: \$39.250; Next Dividend Payable 01/03/13</i>								
CSX CORP (CSX)	5/7/12	112.000	22.100	2,475.20	2,209.76	(265.44) ST		
	9/5/12	5.000	21.536	107.68	98.65	(9.03) ST		
	11/16/12	12.000	19.210	230.52	236.76	6.24 ST		
	<b>Total</b>	<b>129.000</b>		<b>2,813.40</b>	<b>2,545.17</b>	<b>(268.23) ST</b>	<b>72.24</b>	<b>2.83</b>
<i>Share Price: \$19.730; Next Dividend Payable 03/2013</i>								
DIAMOND OFFSHORE DRILLING INC (DO)	8/29/12	38.000	66.350	2,521.30	2,582.48	61.18 ST	19.00	0.73
<i>Share Price: \$67.960; Next Dividend Payable 03/2013</i>								
DU PONT EI DE NEMOURS & CO (DD)	5/16/12	47.000	50.570	2,376.79	2,113.99	(262.80) ST		
	9/5/12	4.000	48.888	195.55	179.91	(15.64) ST		
	11/16/12	8.000	41.948	335.58	359.83	24.25 ST		
	<b>Total</b>	<b>59.000</b>		<b>2,907.92</b>	<b>2,653.73</b>	<b>(254.19) ST</b>	<b>101.48</b>	<b>3.82</b>
<i>Share Price: \$44.979; Next Dividend Payable 03/2013</i>								
FREEPORT MCMORAN CP&GLD (FCX)	3/22/12	68.000	38.300	2,604.40	2,325.60	(278.80) ST	85.00	3.65
<i>Share Price: \$34.200; Next Dividend Payable 02/2013</i>								
GENERAL ELECTRIC CO (GE)	4/25/11	123.000	20.090	2,471.06	2,581.77	110.71 LT	93.48	3.62
<i>Share Price: \$20.990; Next Dividend Payable 01/25/13</i>								
INTEL CORP (INTC)	1/3/11	105.000	20.872	2,191.60	2,165.10	(26.50) LT		
	9/10/12	4.000	23.505	94.02	82.48	(11.54) ST		
	11/16/12	14.000	20.196	282.74	288.68	5.94 ST		
	<b>Total</b>	<b>123.000</b>		<b>2,568.36</b>	<b>2,536.26</b>	<b>(26.50) LT</b> <b>(5.60) ST</b>	<b>110.70</b>	<b>4.36</b>
<i>Share Price: \$20.620; Next Dividend Payable 03/2013</i>								

CONTINUED

Portfolio Management Retirement Account WILLIAM B MAGNARELLI  
 [REDACTED] 259 BRATTLE RD

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ISHARES BARCLAYS TIPS BD FD (TIP)	2/3/11	102.000	106.546	10,867.72	12,383.82	1,516.10 LT	274.69	2.21
<i>Share Price: \$121.410; Next Dividend Payable 01/02/13</i>								
ISHARES TRUST DJ SELECT (DVY)	11/3/09	237.000	41.026	9,723.16	13,565.88	3,842.72 LT		
	9/1/10	6.000	44.568	267.41	343.44	76.03 LT		
	8/8/11	151.000	46.422	7,009.75	8,643.24	1,633.49 LT		
	9/5/12	268.000	57.242	15,340.88	15,340.32	(0.56) ST		
	11/16/12	14.000	55.266	773.72	801.36	27.64 ST		
<b>Total</b>		<b>676.000</b>		<b>33,114.92</b>	<b>38,694.24</b>	<b>5,552.24 LT</b>	<b>1,433.80</b>	<b>3.70</b>
<i>Share Price: \$57.240; Next Dividend Payable 03/2013</i>								
JOHNSON & JOHNSON (JNJ)	9/1/10	37.000	57.557	2,129.61	2,593.70	464.09 LT	90.28	3.48
<i>Share Price: \$70.100; Next Dividend Payable 03/2013</i>								
MEDTRONIC INC (MDT)	11/3/11	61.000	34.100	2,080.10	2,502.22	422.12 LT	63.44	2.53
<i>Share Price: \$41.020; Next Dividend Payable 03/2013</i>								
MICROSOFT CORP (MSFT)	12/29/10	64.000	27.986	1,791.10	1,709.41	(81.69) LT		
	2/24/11	10.000	26.750	267.50	267.09	(0.41) LT		
	12/29/11	10.000	25.925	259.25	267.09	7.84 LT		
	11/16/12	9.000	26.588	239.29	240.38	1.09 ST		
<b>Total</b>		<b>93.000</b>		<b>2,557.14</b>	<b>2,484.00</b>	<b>(74.26) LT</b>	<b>85.56</b>	<b>3.44</b>
<i>Share Price: \$26.710; Next Dividend Payable 03/2013</i>								
NESTLE SPON ADR REP REG SHR (NSRGY)	1/25/12	41.000	57.560	2,359.96	2,671.97	312.01 ST	72.65	2.71
<i>Share Price: \$65.170; Next Dividend Payable 05/2013</i>								
PEPSICO INC NC (PEP)	8/2/10	3.000	65.030	195.09	205.29	10.20 LT		
	9/1/10	33.000	64.788	2,138.00	2,258.19	120.19 LT		
<b>Total</b>		<b>36.000</b>		<b>2,333.09</b>	<b>2,463.48</b>	<b>130.39 LT</b>	<b>77.40</b>	<b>3.14</b>
<i>Share Price: \$68.430; Next Dividend Payable 01/02/13</i>								
PROCTER & GAMBLE (PG)	9/1/10	38.000	59.693	2,268.32	2,579.82	311.50 LT	85.42	3.31
<i>Share Price: \$67.890; Next Dividend Payable 02/2013</i>								
UNITED TECHNOLOGIES CORP (UTX)	9/5/12	32.000	77.568	2,482.18	2,624.32	142.14 ST	68.48	2.60
<i>Share Price: \$82.010; Next Dividend Payable 03/2013</i>								

CONTINUED

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CLIENT STATEMENT | For the Period December 1-31, 2012

## Holdings

Portfolio Management Retirement Account  
 WILLIAM B MAGNARELLI  
 259 BRATTLE RD

### STOCKS

#### COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
WISDOM TREE DIV TOP 100 (DTN)	10/4/11	48.000	45.250	2,172.00	2,667.84	495.84 LT		
	1/31/12	43.000	53.292	2,291.56	2,389.94	98.38 ST		
	11/16/12	1.000	53.630	53.63	55.58	1.95 ST		
	<b>Total</b>		<b>92.000</b>		<b>4,517.19</b>	<b>5,113.36</b>	<b>495.84 LT</b> <b>100.33 ST</b>	<b>333.96</b>

Share Price: \$55.580; Next Dividend Payable 01/2013

WISDOM TREE LG CAP DIV ETF (DLN)	6/13/11	142.000	47.790	6,786.18	7,616.88	830.70 LT		
	11/16/12	2.000	51.910	103.82	107.28	3.46 ST		
	<b>Total</b>	<b>144.000</b>		<b>6,890.00</b>	<b>7,724.16</b>	<b>830.70 LT</b> <b>3.46 ST</b>	<b>553.39</b>	<b>7.16</b>

Share Price: \$53.640

WISDOMTREE EMERG MKTS (ELD)	9/28/11	90.000	48.800	4,392.00	4,811.40	419.40 LT		
	9/5/12	6.000	51.402	308.41	320.76	12.35 ST		
	<b>Total</b>	<b>96.000</b>		<b>4,700.41</b>	<b>5,132.16</b>	<b>419.40 LT</b> <b>12.35 ST</b>	<b>184.70</b>	<b>3.59</b>

Share Price: \$53.460; Next Dividend Payable 01/2013

WISDOMTREE TRUST EMRG MKT EQT (DEM)	1/4/12	45.000	51.946	2,337.57	2,573.55	235.98 ST		
	1/11/12	184.000	52.500	9,660.00	10,522.96	862.96 ST		
	5/23/12	7.000	50.757	355.30	400.33	45.03 ST		
	9/5/12	6.000	51.978	311.87	343.14	31.27 ST		
	<b>Total</b>	<b>242.000</b>		<b>12,664.74</b>	<b>13,839.98</b>	<b>1,175.24 ST</b>	<b>455.93</b>	<b>3.29</b>

Share Price: \$57.190; Next Dividend Payable 03/2013

<b>COMMON STOCKS</b>				<b>\$133,711.93</b>	<b>\$149,079.00</b>	<b>\$13,888.76 LT</b> <b>\$1,478.27 ST</b>	<b>\$5,979.66</b> <b>\$0.00</b>	<b>4.01%</b>
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#### PREFERRED STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
APACHE CP SERIES D 6% (APA.D)	11/16/12	56.000	\$43.894	\$2,458.08	\$2,559.20	\$101.12 ST	\$168.00	6.56

Share Price: \$45.700; Convertible; Next Dividend Payable 02/2013

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
<b>STOCKS</b>	<b>58.7%</b>	<b>\$136,170.01</b>	<b>\$151,638.20</b>	<b>\$13,888.76 LT</b> <b>\$1,579.39 ST</b>	<b>\$6,147.66</b> <b>\$0.00</b>	<b>4.05%</b>



Portfolio Management Retirement Account

WILLIAM B MAGNARELLI  
259 BRATTLE RD

Holdings

MUTUAL FUNDS

OTHER MUTUAL FUNDS

"Total Purchases vs Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account.

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account. It may not reflect all distributions received in cash; due to but not limited to the following: investments made prior to addition of this information on statements, securities transfers, timing of recent distributions, and certain adjustments made in your account.

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, plus the cash distributions shown, and the current value of the fund's shares. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes.

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BLACKROCK EQUITY DIVIDEND I (MADVX)	12/31/10	1,221.488	\$17.550	\$21,437.11	\$24,344.25	\$2,907.14 LT		
	4/20/11	602.726	18.710	11,277.00	12,012.32	735.32 LT		
	6/9/11	58.356	18.250	1,065.00	1,163.03	98.03 LT		
	8/5/11	52.258	17.050	891.00	1,041.50	150.50 LT		
	11/16/12	24.854	19.180	476.70	495.34	18.64 ST		
	<b>Total</b>		<b>1,959.682</b>		<b>35,146.81</b>	<b>39,056.46</b>	<b>3,890.99 LT</b> 18.64 ST	<b>907.00</b>
Total Purchases vs Market Value				35,146.81	39,056.46			
Cumulative Cash Distributions					1,656.69			
Net Value Increase/(Decrease)					5,566.34			
Share Price: \$19.930; Dividend Cash; Capital Gains Cash								
PERMANENT PORTFOLIO-INC (PRPFX)	4/20/11	237.929	48.590	11,560.97	11,572.86	11.89 LT		
	5/17/11	8.046	47.601	383.00	391.35	8.35 LT		
	12/15/11	4.584	45.593	209.00	222.96	13.96 LT		
	1/10/12	3.589	47.088	169.00	174.56	5.56 ST		
	4/10/12	0.522	47.893	25.00	25.39	0.39 ST		
	5/4/12	1.583	48.010	76.00	76.99	0.99 ST		
	5/14/12	0.534	46.816	25.00	25.97	0.97 ST		
	6/27/12	1.037	46.287	48.00	50.43	2.43 ST		
<b>Total</b>		<b>257.824</b>		<b>12,495.97</b>	<b>12,540.56</b>	<b>34.20 LT</b> 10.34 ST	<b>70.00</b>	<b>0.55</b>

CONTINUED

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## Holdings

Portfolio Management Retirement Account

WILLIAM B MAGNARELLI  
259 BRATTLE RD

### MUTUAL FUNDS

#### OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total Purchases vs Market Value				12,495.97	12,540.56			
Cumulative Cash Distributions					343.01			
Net Value Increase/(Decrease)					387.60			
<i>Share Price: \$48.640; Dividend Cash; Capital Gains Cash</i>								
PIMCO STKPLUS TR SHT STRAT P (PSPLX)	6/4/12	2,716.639	4.096	11,128.35	9,997.23	(1,131.12) ST		
	6/15/12	238.938	3.880	927.00	879.29	(47.71) ST		
	9/5/12	257.658	3.740	963.64	948.18	(15.46) ST		
	11/30/12	240.245	3.720	893.71	884.10	(9.61) ST		
<b>Total</b>		<b>3,453.480</b>		<b>13,912.70</b>	<b>12,708.81</b>	<b>(1,203.90) ST</b>	<b>311.00</b>	<b>2.44</b>
Total Purchases vs Market Value				13,912.70	12,708.81			
Cumulative Cash Distributions					96.48			
Net Value Increase/(Decrease)					(1,107.41)			
<i>Share Price: \$3.680; Dividend Cash; Capital Gains Cash</i>								
TEMPLETON GLOBAL BD FD ADV (TGBAX)	2/9/12	630.449	13.230	8,340.84	8,410.18	69.34 ST		
	5/2/12	264.885	13.100	3,470.00	3,533.56	63.56 ST		
	9/5/12	967.323	13.060	12,633.24	12,904.08	270.84 ST		
<b>Total</b>		<b>1,862.657</b>		<b>24,444.08</b>	<b>24,847.84</b>	<b>403.74 ST</b>	<b>1,105.00</b>	<b>4.44</b>
Total Purchases vs Market Value				24,444.08	24,847.84			
Cumulative Cash Distributions					1,362.16			
Net Value Increase/(Decrease)					1,765.92			
<i>Share Price: \$13.340; Dividend Cash; Capital Gains Cash</i>								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
MUTUAL FUNDS	34.5%	\$85,999.56	\$89,153.67	\$3,925.19 LT \$(771.18) ST	\$2,393.00 \$0.00	2.68%

Transactions in mutual fund positions held directly at the Fund Company are not included in the total above and are not reflected on the Summary Page.  
For more information about the pricing of Money Market Funds, please see the Expanded Disclosures.

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	\$222,169.57	\$258,322.06	\$17,813.95 LT \$808.21 ST	\$8,542.39 \$0.00	3.31%

TOTAL VALUE (includes accrued interest)

\$258,322.06

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

**SCHEDULE "D"**

**ADDITIONAL PAGE TO ANNUAL STATEMENT OF FINANCIAL DISCLOSURE  
OF WILLIAM B. MAGNARELLI**

**Question No. 16 continued:**

<u>Self/ Spouse</u>	<u>Issuing Entity</u>	<u>Type of Security</u>	<u>Percentage</u>	<u>Category of Value</u>
Self	1. Merrill Lynch, Pierce, Fenner & Smith Incorporated, IRA (See attached Schedule "D-1")		N/A	E
	2. Raymond James	Security Acct.		
	- Vertical Computer Systems, Inc.; Common Stock		N/A	C
Spouse	1. Merrill Lynch, Pierce, Fenner & Smith Incorporated, IRA (See attached Schedule "D-2")		N/A	D
	2. M&T Securities	Mutual Fund		
	- MTB Money Market Fund Class A2		N/A	E
	3. ING			
	- Fixed Account		N/A	E
	4. Bank of America	Savings	N/A	D
	5. Prudential IRA		N/A	E
	- Pru Jen Small Comp A			



Primary Account: [REDACTED]

MLPF&S CUST FPO  
 WILLIAM B MAGNARELLI IRA  
 FBO WILLIAM B MAGNARELLI  
 259 BRATTLE RD  
 SYRACUSE NY 13203-1320

## YOUR MERRILL LYNCH REPORT

December 01, 2012 - December 31, 2012

### PORTFOLIO SUMMARY

	December 31	November 30	Month Change
<b>Net Portfolio Value</b>	<b>\$32,125.59</b>	<b>\$31,915.02</b>	<b>\$210.57 ▲</b>
Your assets	\$32,125.59	\$31,915.02	\$210.57 ▲
Your liabilities	-	-	-
Your Net Cash Flow (Inflows/Outflows)	-	-	-
Securities You Transferred In/Out	\$22.48	-	-
<b>Subtotal Net Contributions</b>	<b>\$22.48</b>	-	-
Your Dividends/Interest Income	\$127.39	-	-
Your Market Change	\$60.70	\$486.97	-
<b>Subtotal Investment Earnings</b>	<b>\$188.09</b>	<b>\$486.97</b>	-

If you have questions on your statement,  
 call 24-Hour Assistance:

**(800) MERRILL**  
**(800) 637-7455**

Access Code: [REDACTED]

**Investment Advice and Guidance:**  
 Call Your Financial Advisor

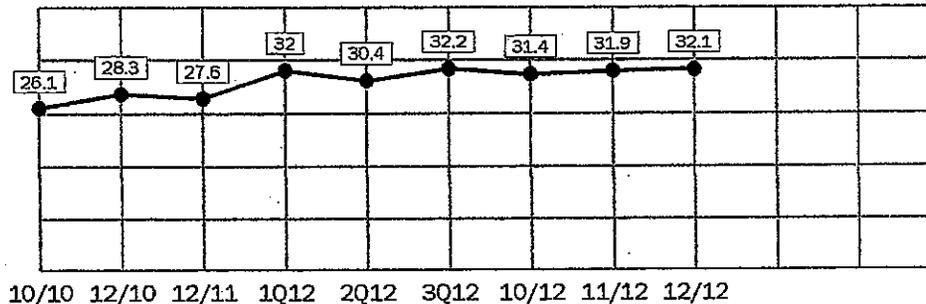
**Your Financial Advisor:**

JOAN Q SIMMONDS  
 205 S SALINA ST SUITE 300  
 SYRACUSE NY 13202  
 joan.q.simmonds@ml.com  
 1-315-424-1605

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 are archived for three or more years.

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 at the top of the screen once you log in.

Total Value (Net Portfolio Value plus Assets Not Held/Valued By MLPF&S, if any) in thousands, 2010-2012



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SCHEDULE "D-1"

Primary Account: ██████████

24-Hour Assistance: (800) MERRILL

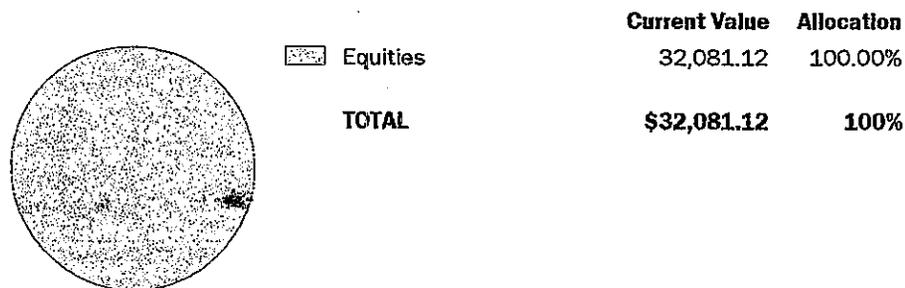
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# YOUR PORTFOLIO REVIEW

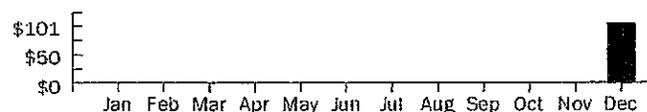
December 01, 2012 - December 31, 2012

## ASSET ALLOCATION\*

\* Estimated Accrued Interest not included; may not reflect all holdings; does not include asset categories less than 1%; includes the categorical values for the underlying portfolio of individual mutual funds, closed end funds, and UITs.



## CURRENT INCOME



	This Report	Year To Date
Tax-Exempt Interest	-	-
Taxable Interest	-	-
Tax-Exempt Dividends	127.39	127.39
Taxable Dividends	-	-
<b>Total</b>	<b>\$127.39</b>	<b>\$127.39</b>

**Your Estimated Annual Income** \$100.00

## TOP FIVE PORTFOLIO HOLDINGS

Based on Estimated Market Value

	Current Value	% of Portfolio
FIDELITY ADVISOR STOCK	16,045.23	49.95%
FIDELITY ADV EQUITY	16,035.89	49.92%
FIA CARD SERVICES.NA RASP	44.00	0.14%

## FINANCIAL MARKET INDICATORS

	This Report	Last Report	Previous Year End
S&P 500	1426.19	1416.18	1257.60
Three-Month Treasury Bills	.05%	.08%	.01%
Long-Term Treasury Bonds	2.95%	2.81%	2.89%
One-Month LIBOR	.21%	.21%	.30%
NASDAQ	3019.51	3010.24	2605.15



Bank of America Corporation

Online at: [www.mymerrill.com](http://www.mymerrill.com)

Account Number [REDACTED]

24-Hour Assistance: (800) MERRILL

Access Code [REDACTED]

MLPF& S CUST FPO  
WILLIAM B MAGNARELLI IRA  
FBO WILLIAM B MAGNARELLI  
259 BRATTLE RD  
SYRACUSE NY 13203-1320

**Net Portfolio Value: \$32,125.59**

**Your Financial Advisor:**

JOAN Q SIMMONDS  
205 S SALINA ST SUITE 300  
SYRACUSE NY 13202  
joan.q.simmonds@ml.com  
1-315-424-1605

# RETIREMENT ACCOUNT

December 01, 2012 - December 31, 2012

ASSETS	December 31	November 30
Cash/Money Accounts	44.47	44.47
Fixed Income	-	-
Equities	-	-
Mutual Funds	32,081.12	31,870.55
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	32,125.59	31,915.02
<b>TOTAL ASSETS</b>	<b>\$32,125.59</b>	<b>\$31,915.02</b>
<b>LIABILITIES</b>		
Debit Balance	-	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>
<b>NET PORTFOLIO VALUE</b>	<b>\$32,125.59</b>	<b>\$31,915.02</b>

CASH FLOW	This Statement	Year to Date
<b>Opening Cash/Money Accounts</b>	<b>\$44.47</b>	
<b>CREDITS</b>		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	-	-
Subtotal	-	-
<b>DEBITS</b>		
Electronic Transfers	-	-
Other Debits	-	(79.91)
Subtotal	-	(79.91)
<b>Net Cash Flow</b>	<b>-</b>	<b>(\$79.91)</b>
Dividends/Interest Income	127.39	127.39
Dividend Reinvestments	(127.39)	(127.39)
Security Purchases/Debits	-	-
Security Sales/Credits	-	121.42
<b>Closing Cash/Money Accounts</b>	<b>\$44.47</b>	
Securities You Transferred In/Out	22.48	22.48

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FBO WILLIAM B MAGNARELLI

Account Number [REDACTED]

24-Hour Assistance: (800) MERRILL

Access Code [REDACTED]

## ACCOUNT INVESTMENT OBJECTIVE

December 01, 2012 - December 31, 2012

**TOTAL RETURN:** Objective is to strike a balance between fixed-income instruments for current income and equities for growth. Despite the relatively balanced nature of the portfolio, the investor should be willing to assume the risk of price volatility and principal loss.

If you have changes to your investment objective, please contact your Financial Advisor(s).

## YOUR RETIREMENT ACCOUNT ASSETS

### CASH/MONEY ACCOUNTS

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.47	0.47		.47		
FIA CARD SERVICES NA RASP	44.00	44.00	1.0000	44.00		.01
<b>TOTAL</b>		44.47		44.47		

### MUTUAL FUNDS/CLOSED END FUNDS/UIT

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Yield%
FIDELITY ADV EQUITY	260	N/A	61.4800	15,984.80	N/A	N/A	N/A		
GROWTH FD CL A SYMBOL: EPGAX Initial Purchase:N/A Equity 100% .8310 Fractional Share									
		43.83	61.4800	51.09	7.26				
FIDELITY ADVISOR STOCK	9	182.60	22.3800	201.42	18.82		201	2	.61
SELECTOR MID CAP FD CL A SYMBOL: FMCDX Initial Purchase:REINV Equity 100% .9450 Fractional Share									
	707	N/A	22.3800	15,822.66	N/A			97	.61
		20.88	22.3800	21.15	.27			1	.61
<b>Subtotal (Equities)</b>				32,081.12					

FBO WILLIAM B MAGNARELLI

Account Number [REDACTED]

**YOUR RETIREMENT ACCOUNT ASSETS**

December 01, 2012 - December 31, 2012

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Yield%
<b>TOTAL</b>		247.31		<b>32,081.12</b>	26.35		<b>201</b>	<b>100</b>	<b>.31</b>

**Total Client Investment:** Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

**Cumulative Investment Return:** Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

**Market Timing:** Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

**Unrealized Gain or (Loss):** Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.

**Initial Purchase:** Date of your initial investment in this fund.

**LONG PORTFOLIO**

	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
<b>TOTAL</b>	291.78	<b>32,125.59</b>	26.35		<b>100</b>	<b>.31</b>



Primary Account [REDACTED]

MLPF& S CUST FPO  
KAREN A MAGNARELLI IRA  
FBO KAREN A MAGNARELLI  
259 BRATTLE RD  
SYRACUSE NY 13203-1320

# YOUR MERRILL LYNCH REPORT

December 01, 2012 - December 31, 2012

## PORTFOLIO SUMMARY

	December 31	November 30	Month Change
<b>Net Portfolio Value</b>	<b>\$18,255.57</b>	<b>\$18,203.95</b>	<b>\$51.62 ▲</b>
Your assets	\$18,255.57	\$18,203.95	\$51.62 ▲
Your liabilities	-	-	-
Your Net Cash Flow (Inflows/Outflows)	-	-	-
Securities You Transferred In/Out	\$12.69	\$12.72	
<b>Subtotal Net Contributions</b>	<b>\$12.69</b>	<b>\$12.72</b>	
Your Dividends/Interest Income	\$208.22	\$29.86	
Your Market Change	(\$169.29)	\$160.64	
<b>Subtotal Investment Earnings</b>	<b>\$38.93</b>	<b>\$190.50</b>	

If you have questions on your statement, call 24-Hour Assistance:

(800) MERRILL  
(800) 637-7455

Access Code [REDACTED]

Investment Advice and Guidance:  
Call Your Financial Advisor

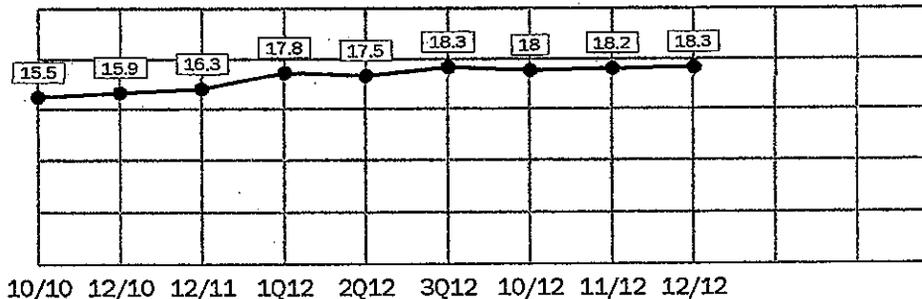
### Your Financial Advisor:

JOAN Q SIMMONDS  
205 S SALINA ST SUITE 300  
SYRACUSE NY 13202  
joan.q.simmonds@ml.com  
1-315-424-1605

Up-to-date account information can be viewed at: [www.mymerrill.com](http://www.mymerrill.com), where your statements are archived for three or more years.

Questions about MyMerrill? Click the "help" tab at the top of the screen once you log in.

Total Value (Net Portfolio Value plus Assets Not Held/Valued By MLPF&S, if any) in thousands, 2010-2012



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SCHEDULE "D-2"



Primary Account [REDACTED]

24-Hour Assistance: (800) MERRILL

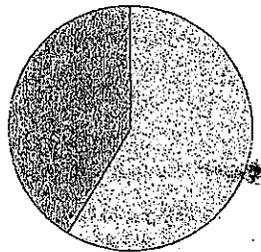
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# YOUR PORTFOLIO REVIEW

December 01, 2012 - December 31, 2012

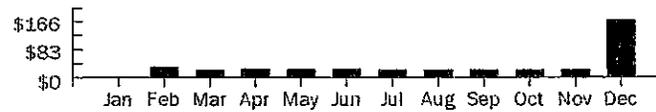
## ASSET ALLOCATION\*

\* Estimated Accrued Interest not included; may not reflect all holdings; does not include asset categories less than 1%; includes the categorical values for the underlying portfolio of individual mutual funds, closed end funds, and UITs.



	Current Value	Allocation
Fixed Income	10,686.09	58.61%
Equities	7,547.96	41.39%
<b>TOTAL</b>	<b>\$18,234.05</b>	<b>100%</b>

## CURRENT INCOME



	This Report	Year To Date
Tax-Exempt Interest	-	-
Taxable Interest	-	-
Tax-Exempt Dividends	208.22	520.90
Taxable Dividends	-	-
<b>Total</b>	<b>\$208.22</b>	<b>\$520.90</b>

**Your Estimated Annual Income** \$374.00

## TOP FIVE PORTFOLIO HOLDINGS

Based on Estimated Market Value

	Current Value	% of Portfolio
FIDELITY ADV STRATEGIC	10,686.09	58.54%
FIDELITY ADV EQUITY	7,547.96	41.35%
FIA CARD SERVICES NA RASP	21.00	0.12%

## FINANCIAL MARKET INDICATORS

	This Report	Last Report	Previous Year End
S&P 500	1426.19	1416.18	1257.60
Three-Month Treasury Bills	.05%	.08%	.01%
Long-Term Treasury Bonds	2.95%	2.81%	2.89%
One-Month LIBOR	.21%	.21%	.30%
NASDAQ	3019.51	3010.24	2605.15

Online at: [www.mymerrill.com](http://www.mymerrill.com)

Account Number [REDACTED]

24-Hour Assistance: (800) MERRILL

Access Code [REDACTED]

MLPF& S CUST FPO  
KAREN A MAGNARELLI IRA  
FBO KAREN A MAGNARELLI  
259 BRATTLE RD  
SYRACUSE NY 13203-1320

**Net Portfolio Value: \$18,255.57**

**Your Financial Advisor:**

JOAN Q SIMMONDS  
205 S SALINA ST SUITE 300  
SYRACUSE NY 13202  
joan.q.simmonds@ml.com  
1-315-424-1605

## RETIREMENT ACCOUNT

December 01, 2012 - December 31, 2012

ASSETS	December 31	November 30
Cash/Money Accounts	21.52	21.52
Fixed Income	-	-
Equities	-	-
Mutual Funds	18,234.05	18,182.43
Options	-	-
Other	-	-
<i>Subtotal (Long Portfolio)</i>	<b>18,255.57</b>	<b>18,203.95</b>
<b>TOTAL ASSETS</b>	<b>\$18,255.57</b>	<b>\$18,203.95</b>
<b>LIABILITIES</b>		
Debit Balance	-	-
<b>TOTAL LIABILITIES</b>	-	-
<b>NET PORTFOLIO VALUE</b>	<b>\$18,255.57</b>	<b>\$18,203.95</b>

CASH FLOW	This Statement	Year to Date
<b>Opening Cash/Money Accounts</b>	<b>\$21.52</b>	
<b>CREDITS</b>		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	-	-
<i>Subtotal</i>	-	-
<b>DEBITS</b>		
Electronic Transfers	-	-
Other Debits	-	(50.00)
<i>Subtotal</i>	-	(50.00)
<b>Net Cash Flow</b>	-	(\$50.00)
Dividends/Interest Income	208.22	520.90
Dividend Reinvestments	(208.22)	(520.83)
Security Purchases/Debits	-	-
Security Sales/Credits	-	60.71
<b>Closing Cash/Money Accounts</b>	<b>\$21.52</b>	
Securities You Transferred In/Out	12.69	99.30

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FBO KAREN A MAGNARELLI

Account Number: [REDACTED]

24-Hour Assistance: (800) MERRILL

Access Code: 51-796-11070

## ACCOUNT INVESTMENT OBJECTIVE

December 01, 2012 - December 31, 2012

**TOTAL RETURN:** Objective is to strike a balance between fixed-income instruments for current income and equities for growth. Despite the relatively balanced nature of the portfolio, the investor should be willing to assume the risk of price volatility and principal loss.

If you have changes to your investment objective, please contact your Financial Advisor(s).

## YOUR RETIREMENT ACCOUNT ASSETS

CASH/MONEY ACCOUNTS						
Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.52	0.52		.52		
FIA CARD SERVICES NA RASP	21.00	21.00	1.0000	21.00		.01
<b>TOTAL</b>		21.52		21.52		

MUTUAL FUNDS/CLOSED END FUNDS/UIT								
Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
FIDELITY ADV EQUITY	122	N/A	61.4800	7,500.56	N/A	N/A	N/A	
GROWTH FD CL A								
SYMBOL: EPGAX Initial Purchase:N/A								
Equity 100%								
.7710 Fractional Share		37.96	61.4800	47.40	9.44			
FIDELITY ADV STRATEGIC	121	1,501.87	12.6900	1,535.49	33.62		1,535	54 3.48
INCOME FD CL A								
	720	N/A	12.6900	9,136.80	N/A			318 3.48
SYMBOL: FSTAX Initial Purchase:REINV								
Fixed Income 100%								
.9730 Fractional Share		12.37	12.6900	12.35	(0.02)			1 3.48
.1140 Fractional Share		N/A	12.6900	1.45	N/A			1 3.48
Subtotal (Fixed Income)				10,686.09				
Subtotal (Equities)				7,547.96				



FBO KAREN A MAGNARELLI

Account Number: [REDACTED]

## YOUR RETIREMENT ACCOUNT ASSETS

December 01, 2012 - December 31, 2012

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Yield%
<b>TOTAL</b>	<b>1,552.20</b>		<b>18,234.05</b>	<b>43.04</b>		<b>1,535</b>	<b>374</b>	<b>2.05</b>

**Total Client Investment:** Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

**Cumulative Investment Return:** Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

**Market Timing:** Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

**Unrealized Gain or (Loss):** Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.

**Initial Purchase:** Date of your initial investment in this fund.

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
<b>TOTAL</b>	<b>1,573.72</b>	<b>18,255.57</b>	<b>43.04</b>		<b>374</b>	<b>2.05</b>



# LEGISLATIVE ETHICS COMMISSION STATE OF NEW YORK

MAIL: LEGISLATIVE OFFICE BUILDING • BOX 75 • ALBANY, NEW YORK 12247  
LOCATION: ALFRED E. SMITH OFFICE BUILDING • SUITE 1431 • ALBANY, NY 12247  
PHONE: (518) 432-7837/7838 • FAX: (518) 426-6850

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## QUESTION 5(a) AMENDMENT FORM for Calendar Year 2012

BY \_\_\_\_\_  
LEG. ETHICS COMM.

Please complete the form. If a column is not applicable specify NONE.

5. (a) List the name, address and description of any occupation, employment, (other than the employment listed under Item 2 above), trade, business or profession engaged in by the reporting individual. If such activity was licensed by any state or local agency, was regulated by any state regulatory agency or local agency, or, as a regular and significant part of the business or activity of said entity, did business with, or had matters other than ministerial matters before, any state or local agency, list the name of any such agency.

Position	Name & Address of Organization	Description	State or Local Agency
Vice President	Scolaro, Shulman, Cohen Fetter & Burstein, P.C. 507 Plum Street, Suite 300 Syracuse, NY 13204	Attorney	Fourth Judicial Dept.

Name: William B. Magnarelli

Title of Position: Assembly Member, 129th District

Address of Present Office: State Office Building, 333 East Washington Street,  
Syracuse, NY 13202

(Signature of reporting individual)

7/2/13  
Date (month/day/year)