STANFORD TRUST COMPANY
445 North Blvd, Suite 820
Baton Rouge, LA 70802

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Josh Bernstein
c/o Eliot & Candice Bernstein
39 Little Avenue
Red Bluff, CA 96080-3519

STANFORD TRUST COMPANY
445 North Blvd, Suite 820
Baton Rouge, LA 70802

Cover Page

Statement of Value and Activity

April 1, 2008 - June 30, 2008

Relationship Manager: Christopher Prindle
Phone #: (561) 544-8300

Administrator: Eliska M. Lynch
Phone #: (225) 381-0542

Stanford Trust Company Successor
Trustee for The Joshua Z. Bernstein
Irrevocable Trust
STBR10049

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Josh Bernstein
c/o Eliot & Candice Bernstein
39 Little Avenue
Red Bluff, CA 96080-3519

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STANFORD TRUST COMPANY

445 North Blvd, Suite 820
Baton Rouge, LA 70802

Account Summary

Statement of Value and Activity

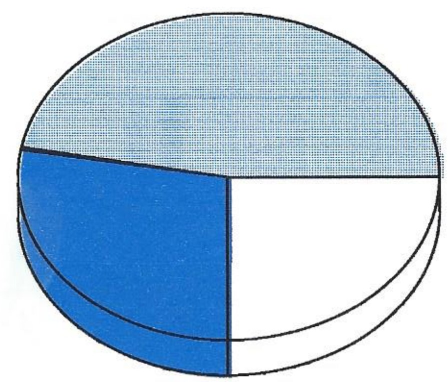
April 1, 2008 - June 30, 2008

Market Value Reconciliation

	This Period	1/1/08 to 6/30/08
Beginning Market Value	**$125,864.01**	**$17,073.86**
Additions	$0.00	$120,000.00
Distributions	-$57,100.00	-$57,100.00
Fees/Expenses/Taxes	-$14,325.00	-$21,051.58
Income	$447.70	$939.55
Capital Gain Distributions	$0.00	$0.00
Non Cash Asset Changes	$0.00	$0.00
Asset Transfers	$0.00	$0.00
Change in Market Value	$2,953.01	-$2,022.11
Ending Market Value	**$57,839.72**	**$57,839.72**
Realized Gains/Losses (Included in Total Above)	-$1,229.47	-$1,282.14

Asset Allocation Summary

	Asset Class	Balance
47%	Equity	$29,819.22
28%	Cash & Equivalents	$17,874.03
25%	Fixed Income	$15,938.31
100%	**Total Assets Value**	**$63,631.56**
	Total Liabilities Value	**-$5,791.84**
	Total Portfolio Value	**$57,839.72**



Investment Objective: Balanced Growth - Seeks to provide current income with the opportunity for long-term growth of capital

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Statement of Value and Activity

April 1, 2008 - June 30, 2008

Asset Detail

Description	Shares/Par Value	Current Price	Market Value	Tax Cost	Unrealized G/L	Est. Ann. Income
Cash & Equivalents						
Money Market Funds						
SEI Daily Income TR Treas #38 CL A CUSIP: 783965726	12,082.19	$1.00	$12,082.19	$12,082.19	$0.00	$219.90
			$12,082.19	$12,082.19	$0.00	$219.90
Cash						
Principal Cash			$5,791.84			
			$5,791.84	$0.00	$0.00	$0.00
Total Cash & Equivalents			$17,874.03	$12,082.19	$0.00	$219.90
Equity						
Equity Small Cap Value Mutual Funds						
Keeley Small Cap Val Fd-A CUSIP: 487300501	103.65	$29.57	$3,065.02	$2,767.54	$297.48	$0.00
			$3,065.02	$2,767.54	$297.48	$0.00
Other Domestic Equity						
iShares S&P NA Tech Semicnd Index Fd CUSIP: 464287523	37.00	$51.20	$1,894.40	$1,949.52	-$55.12	$10.36
Powershares Dynamic Mid Cap Growth CUSIP: 73935X807	136.00	$21.80	$2,964.80	$2,964.94	-$0.14	$0.00
			$4,859.20	$4,914.46	-$55.26	$10.36

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Statement of Value and Activity

April 1, 2008 - June 30, 2008

Description	Shares/Par Value	Current Price	Market Value	Tax Cost	Unrealized G/L	Est. Ann. Income
Equity International Developed						
ING Global Real Estate Fd-A CUSIP: 44980R326	120.19	$18.09	$2,174.22	$2,391.41	-$217.19	$96.75
			$2,174.22	$2,391.41	-$217.19	$96.75
Equity International Emerging						
Wisdomtree Emg Mtks H/Y Equity CUSIP: 97717W315	41.00	$51.99	$2,131.59	$2,239.90	-$108.31	$20.01
			$2,131.59	$2,239.90	-$108.31	$20.01
Equity International Diverse						
American Capital World G&I-F CUSIP: 140543406	84.81	$39.45	$3,345.79	$3,606.18	-$260.39	$86.59
Etfs Coffee CUSIP: G3204Q251	225.00	$3.40	$765.00	$742.50	$22.50	$0.00
Etfs Corn CUSIP: G3204Q285	483.00	$3.38	$1,632.54	$1,449.00	$183.54	$0.00
iShares MSCI Brazil Index Fund CUSIP: 464286400	19.00	$89.29	$1,696.51	$1,642.79	$53.72	$24.05
iShares MSCI Canada Index Fund CUSIP: 464286509	45.00	$33.16	$1,492.20	$1,491.59	$0.61	$10.49
iShares MSCI Singapore CUSIP: 464286673	109.00	$12.41	$1,352.69	$1,396.19	-$43.50	$29.10
iShares MSCI Thailand Fd CUSIP: 464286624	15.00	$43.98	$659.70	$748.95	-$89.25	$0.00

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Statement of Value and Activity

April 1, 2008 - June 30, 2008

Description	Shares/Par Value	Current Price	Market Value	Tax Cost	Unrealized G/L	Est. Ann. Income
Market Vectors Russia ETF CUSIP: 57060U506	57.00	$53.81	$3,067.17	$2,845.42	$221.75	$6.27
			$14,011.60	$13,922.62	$88.98	$156.50
Equity Mid Cap Value						
Allegiant Mid Cap Value I CUSIP: 01748E831	293.49	$12.19	$3,577.59	$3,915.10	-$337.51	$74.84
			$3,577.59	$3,915.10	-$337.51	$74.84
Total Equity			$29,819.22	$30,151.03	-$331.81	$358.46
Fixed Income						
Fixed Income Mutual Funds						
Oppenheimer International Bond Fund CUSIP: 68380T103	765.65	$6.47	$4,953.77	$5,084.24	-$130.47	$341.48
Loomis Sayles Bond Fund CUSIP: 543495832	561.94	$13.89	$7,805.36	$8,071.42	-$266.06	$524.85
Pioneer Global High Yield Fund CUSIP: 72369G108	285.13	$11.15	$3,179.18	$3,190.81	-$11.63	$295.39
Total Fixed Income			$15,938.31	$16,346.47	-$408.16	$1,161.72
Total All Assets			**$63,631.56**	**$58,579.69**	**-$739.97**	**$1,740.08**

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Statement of Value and Activity

April 1, 2008 - June 30, 2008

Description	Shares/Par Value	Current Price	Market Value	Tax Cost	Unrealized G/L	Est. Ann. Income
Liabilities						
Income Cash			-$5,791.84			
Total Liabilities			-$5,791.84	$0.00	$0.00	$0.00
Total All Liabilities			**-$5,791.84**	**$0.00**	**$0.00**	**$0.00**
Portfolio Grand Total			**$57,839.72**	**$58,579.69**	**-$739.97**	**$1,740.08**

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Statement of Value and Activity

April 1, 2008 - June 30, 2008

Transaction Summary

Transaction Category	*Principal Cash*	*Income Cash*
Beginning Cash Balance on 4/1/08	**$6,177.04**	**-$6,177.04**
Receipts		
Dividend Income	$0.00	$447.70
Other Income	$0.00	$0.00
Interest Income	$0.00	$0.00
Additions	$0.00	$0.00
Capital Gain Distributions	$0.00	$0.00
Tax Exempt Dividends & Interest	$0.00	$0.00
Total Receipts	**$0.00**	**$447.70**
Disbursements		
Distributions	-$57,100.00	$0.00
Fees	-$62.50	-$62.50
Expenses	$0.00	$0.00
Taxes	-$14,200.00	$0.00
Total Disbursements	**-$71,362.50**	**-$62.50**
Purchases	**-$49,792.33**	**$0.00**
Sales/Maturities	**$120,769.63**	**$0.00**
Asset Transfers		
Free Receipts	$0.00	$0.00
Free Deliveries	$0.00	$0.00
Total Asset Transfers	**$0.00**	**$0.00**
Other	**$0.00**	**$0.00**
Ending Cash Balance on 6/30/08	**$5,791.84**	**-$5,791.84**

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Statement of Value and Activity

April 1, 2008 - June 30, 2008

Transaction Details By Category

Date	Transaction Description	Principal Cash	Income Cash	Realized G/L
4/1/08	**Beginning Balance**	**$6,177.04**	**-$6,177.04**	
	Receipts			
	Dividend Income			
4/1/08	Cash Receipt of Dividend Earned on Oppenheimer Intl Bond Fd-A Dividend from 3/1/08 to 3/31/08	$0.00	$34.42	$0.00
4/1/08	Cash Receipt of Dividend Earned on Pioneer Global High Yield-A Dividend from 3/1/08 to 3/31/08	$0.00	$50.84	$0.00
4/1/08	Cash Receipt of Dividend Earned on SEI Daily Income TR Treas #38 CL A Dividend from 3/1/08 to 3/31/08	$0.00	$9.82	$0.00
4/3/08	Cash Receipt of Dividend Earned on ING Global Real Estate Fd-A $0.086/Unit on 344.746 Units Due 4/3/08	$0.00	$29.65	$0.00
4/29/08	Cash Receipt of Dividend Earned on Loomis Sayles Bond Fund-Ret $0.0753/Unit on 552.717 Units Due 4/28/08	$0.00	$41.62	$0.00
5/1/08	Cash Receipt of Dividend Earned on Oppenheimer Intl Bond Fd-A Dividend from 4/1/08 to 4/30/08	$0.00	$26.48	$0.00
5/1/08	Cash Receipt of Dividend Earned on Pioneer Global High Yield-A Dividend from 4/1/08 to 4/30/08	$0.00	$39.44	$0.00
5/1/08	Cash Receipt of Dividend Earned on SEI Daily Income TR Treas #38 CL A Dividend from 4/1/08 to 4/30/08	$0.00	$4.87	$0.00
5/28/08	Cash Receipt of Dividend Earned on Loomis Sayles Bond Fund-Ret $0.0788/Unit on 555.632 Units Due 5/27/08	$0.00	$43.78	$0.00

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Statement of Value and Activity

April 1, 2008 - June 30, 2008

Date	Transaction Description	Principal Cash	Income Cash	Realized G/L
6/2/08	Cash Receipt of Dividend Earned on Oppenheimer Intl Bond Fd-A Dividend from 5/1/08 to 5/31/08	$0.00	$18.06	$0.00
6/2/08	Cash Receipt of Dividend Earned on Pioneer Global High Yield-A Dividend from 5/1/08 to 5/31/08	$0.00	$24.60	$0.00
6/2/08	Cash Receipt of Dividend Earned on SEI Daily Income TR Treas #38 CL A Dividend from 5/1/08 to 5/31/08	$0.00	$5.83	$0.00
6/25/08	Cash Receipt of Dividend Earned on Loomis Sayles Bond Fund-Ret $0.0812/Unit on 558.696 Units Due 6/24/08	$0.00	$45.37	$0.00
6/26/08	Cash Receipt of Dividend Earned on American Capital World G&I-F $0.4284/Unit on 83.916 Units Due 6/26/08	$0.00	$35.95	$0.00
6/27/08	Cash Receipt of Dividend Earned on iShares S&P NA Tech Semicnd Index Fd $0.14011/Unit on 37 Units Due 6/27/08	$0.00	$5.18	$0.00
6/30/08	Cash Receipt of Dividend Earned on iShares MSCI Brazil Index Fund $0.632829/Unit on 19 Units Due 6/30/08	$0.00	$12.02	$0.00
6/30/08	Cash Receipt of Dividend Earned on iShares MSCI Canada Index Fund $0.116545/Unit on 45 Units Due 6/30/08	$0.00	$5.24	$0.00
6/30/08	Cash Receipt of Dividend Earned on iShares MSCI Singapore $0.133283/Unit on 109 Units Due 6/30/08	$0.00	$14.53	$0.00
Total Receipts		**$0.00**	**$447.70**	

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Date	Transaction Description	Principal Cash	Income Cash	Realized G/L
	Disbursements			
	Distributions			
4/17/08	Cash Disbursement Paid to United States Treasury Fed Fiduciary Tax Due (Check) Paid for Josh Berstein IRREV Trust 6 2007 - 1041 20-7294156	-$57,100.00	$0.00	$0.00
		-$57,100.00	$0.00	
	Fees			
6/25/08	Fee Collected Based on A Market Value of $58,484.41	-$62.50	$0.00	$0.00
6/25/08	Fee Collected Based on A Market Value of $58,484.41	$0.00	-$62.50	$0.00
		-$62.50	-$62.50	
	Taxes			
6/16/08	Cash Disbursement Paid to United States Treasury Federal Estimated Tax Payments Paid for Josh Berstein IRREV Trust 2008 Form 1041-Es 20-7294156	-$14,200.00	$0.00	$0.00
		-$14,200.00	$0.00	
Total Disbursements		**-$71,362.50**	**-$62.50**	

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Statement of Value and Activity

April 1, 2008 - June 30, 2008

Date	Transaction Description	Principal Cash	Income Cash	Realized G/L
	Purchases ***Purchases***			
4/1/08	Purchased 5.099 Units Oppenheimer Intl Bond Fd-A @ $6.75 through Reinvestment of Cash Dividend Due 4/1/08	-$34.42	$0.00	$0.00
4/1/08	Purchased 4.601 Units Pioneer Global High Yield-A @ $11.05 through Reinvestment of Cash Dividend Due 4/1/08	-$50.84	$0.00	$0.00
4/1/08	Purchased 9.82 Units of SEI Daily Income TR Treas #38 CL A Trade Date 3/31/08 Posted Thru Mfd Income Reinvestment of Income Received 3/31/08	-$9.82	$0.00	$0.00
4/3/08	Purchased 1.448 Units ING Global Real Estate Fd-A @ $20.47 through Reinvestment of Cash Dividend Due 4/3/08	-$29.65	$0.00	$0.00
4/15/08	Purchased 281.273 Units of T Rowe Price Afr & Mid East Trade Date 4/14/08 281.273 Units At $13.51	-$3,800.00	$0.00	$0.00
4/15/08	Purchased 5,354.59 Units of SEI Daily Income TR Treas #38 CL A Trade Date 4/15/08	-$5,354.59	$0.00	$0.00
4/17/08	Purchased 1,179.47 Units of SEI Daily Income TR Treas #38 CL A Trade Date 4/17/08	-$1,179.47	$0.00	$0.00
4/22/08	Purchased 5,355.71 Units of SEI Daily Income TR Treas #38 CL A Trade Date 4/22/08	-$5,355.71	$0.00	$0.00

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Statement of Value and Activity

April 1, 2008 - June 30, 2008

Date	Transaction Description	Principal Cash	Income Cash	Realized G/L
4/29/08	Purchased 2.915 Units Loomis Sayles Bond Fund-Ret @ $14.28 through Reinvestment of Cash Dividend Due 4/28/08	-$41.62	$0.00	$0.00
5/1/08	Purchased 3.994 Units Oppenheimer Intl Bond Fd-A @ $6.63 through Reinvestment of Cash Dividend Due 5/1/08	-$26.48	$0.00	$0.00
5/1/08	Purchased 3.487 Units Pioneer Global High Yield-A @ $11.31 through Reinvestment of Cash Dividend Due 5/1/08	-$39.44	$0.00	$0.00
5/1/08	Purchased 4.87 Units of SEI Daily Income TR Treas #38 CL A Trade Date 4/30/08 Posted Thru Mfd Income Reinvestment of Income Received 4/30/08	-$4.87	$0.00	$0.00
5/5/08	Purchased 1,370.35 Units of SEI Daily Income TR Treas #38 CL A Trade Date 5/5/08	-$1,370.35	$0.00	$0.00
5/7/08	Purchased 109.51 Units of Rydex Dynamic Stregth $Fd H Trade Date 5/6/08 109.51 Units At $20.40	-$2,234.00	$0.00	$0.00
5/8/08	Purchased 45 Units of iShares MSCI Canada Index Fund Trade Date 5/5/08 Paid $1.80 Brokerage 45 Units At $33.106554	-$1,491.59	$0.00	$0.00
5/28/08	Purchased 3.064 Units Loomis Sayles Bond Fund-Ret @ $14.29 through Reinvestment of Cash Dividend Due 5/27/08	-$43.78	$0.00	$0.00
5/29/08	Purchased 1,600 Units of SEI Daily Income TR Treas #38 CL A Trade Date 5/29/08	-$1,600.00	$0.00	$0.00

Statement of Value and Activity

April 1, 2008 - June 30, 2008

Date	Transaction Description	Principal Cash	Income Cash	Realized G/L
6/2/08	Purchased 15 Units of iShares MSCI Thailand Fd Trade Date 5/28/08 Paid $0.60 Brokerage 15 Units At $49.89	-$748.95	$0.00	$0.00
6/2/08	Purchased 5,901.8 Units of SEI Daily Income TR Treas #38 CL A Trade Date 6/2/08	-$5,901.80	$0.00	$0.00
6/2/08	Purchased 2.757 Units Oppenheimer Intl Bond Fd-A @ $6.55 through Reinvestment of Cash Dividend Due 6/2/08	-$18.06	$0.00	$0.00
6/2/08	Purchased 2.158 Units Pioneer Global High Yield-A @ $11.40 through Reinvestment of Cash Dividend Due 6/2/08	-$24.60	$0.00	$0.00
6/2/08	Purchased 5.83 Units of SEI Daily Income TR Treas #38 CL A Trade Date 5/31/08 Posted Thru Mfd Income Reinvestment of Income Received 5/31/08	-$5.83	$0.00	$0.00
6/10/08	Purchased 225 Units of Etfs Coffee Trade Date 6/5/08 225 Units At $3.30	-$742.50	$0.00	$0.00
6/10/08	Purchased 483 Units of Etfs Corn Trade Date 6/5/08 483 Units At $3.00	-$1,449.00	$0.00	$0.00
6/16/08	Purchased 11,327.11 Units of SEI Daily Income TR Treas #38 CL A Trade Date 6/16/08	-$11,327.11	$0.00	$0.00

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Date	Transaction Description	Principal Cash	Income Cash	Realized G/L
6/17/08	Purchased 6,789.56 Units of SEI Daily Income TR Treas #38 CL A Trade Date 6/17/08	-$6,789.56	$0.00	$0.00
6/25/08	Purchased 3.245 Units Loomis Sayles Bond Fund-Ret @ $13.98 through Reinvestment of Cash Dividend Due 6/24/08	-$45.37	$0.00	$0.00
6/26/08	Purchased 0.895 Units American Capital World G&I-F @ $40.18 through Reinvestment of Cash Dividend Due 6/26/08	-$35.95	$0.00	$0.00
6/27/08	Purchased 5.18 Units of SEI Daily Income TR Treas #38 CL A Trade Date 6/27/08	-$5.18	$0.00	$0.00
6/30/08	Purchased 31.79 Units of SEI Daily Income TR Treas #38 CL A Trade Date 6/30/08	-$31.79	$0.00	$0.00
Total Purchases		**-$49,792.33**	**$0.00**	
	Sales/Maturities			
	Sales/Maturities			
4/15/08	Sold 22.934 Units of Keeley Small Cap Val Fd-A Trade Date 4/14/08 St Capital Gain of $3.66 on Federal Cost Federal Tax Cost $612.34 22.934 Units At $26.86	$616.00	$0.00	$3.66
4/15/08	Sold 24.839 Units of Kinetics Paradigm Fund-No LD Trade Date 4/14/08 St Capital Loss of $40.00- on Federal Cost Federal Tax Cost $695.00 24.839 Units At $26.37	$655.00	$0.00	-$40.00

Statement of Value and Activity

April 1, 2008 - June 30, 2008

Date	Transaction Description	Principal Cash	Income Cash	Realized G/L
4/15/08	Sold 70.197 Units of Pioneer Global High Yield-A Trade Date 4/14/08 St Capital Loss of $3.50- on Federal Cost Federal Tax Cost $785.50 70.197 Units At $11.14	$782.00	$0.00	-$3.50
4/15/08	Sold 116.188 Units of Loomis Sayles Bond Fund-Ret Trade Date 4/14/08 Paid $31.41 Misc Fee1 St Capital Loss of $43.03- on Federal Cost Federal Tax Cost $1,669.62 116.188 Units At $14.27	$1,626.59	$0.00	-$43.03
4/15/08	Sold 99.238 Units of ING Global Real Estate Fd-A Trade Date 4/14/08 St Capital Loss of $20.84- on Federal Cost Federal Tax Cost $1,973.84 99.238 Units At $19.68	$1,953.00	$0.00	-$20.84
4/15/08	Sold 394.1 Units of Oppenheimer Intl Bond Fd-A Trade Date 4/14/08 St Capital Gain of $55.18 on Federal Cost Federal Tax Cost $2,616.82 394.1 Units At $6.78	$2,672.00	$0.00	$55.18
4/16/08	Sold 12.75 Units of SEI Daily Income TR Treas #38 CL A Trade Date 4/16/08	$12.75	$0.00	$0.00

Date	Transaction Description	Principal Cash	Income Cash	Realized G/L
4/16/08	Sold 54.662 Units of Hussman Strategic Growth Fund Trade Date 4/14/08 St Capital Loss of $16.57- on Federal Cost Federal Tax Cost $853.82 Short Term Trading Fee of $12.75 Assessed.	$837.25	$0.00	-$16.57
4/17/08	Sold 8,844.42 Units of SEI Daily Income TR Treas #38 CL A Trade Date 4/17/08	$8,844.42	$0.00	$0.00
4/17/08	Sold 17 Units of Vanguard European ETF Trade Date 4/14/08 Paid $0.68 Brokerage St Capital Loss of $12.07- on Federal Cost Federal Tax Cost $1,191.54 17 Units At $69.4204	$1,179.47	$0.00	-$12.07
4/18/08	Sold 387.051 Units of Loomis Sayles Bond Fund-Ret Trade Date 4/17/08 Paid $110.00 Misc Fee1 St Capital Loss of $171.92- on Federal Cost Federal Tax Cost $5,561.92 387.051 Units At $14.21	$5,390.00	$0.00	-$171.92
4/18/08	Sold 505.201 Units of Oppenheimer Intl Bond Fd-A Trade Date 4/17/08 St Capital Gain of $45.46 on Federal Cost Federal Tax Cost $3,354.54 505.201 Units At $6.73	$3,400.00	$0.00	$45.46

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Statement of Value and Activity

April 1, 2008 - June 30, 2008

Date	Transaction Description	Principal Cash	Income Cash	Realized G/L
4/18/08	Sold 267.857 Units of Pioneer Global High Yield-A Trade Date 4/17/08 St Capital Gain of $2.68 on Federal Cost Federal Tax Cost $2,997.32 267.857 Units At $11.20	$3,000.00	$0.00	$2.68
4/18/08	Sold 148.203 Units of Kinetics Paradigm Fund-No LD Trade Date 4/17/08 St Capital Loss of $146.72- on Federal Cost Federal Tax Cost $4,146.72 148.203 Units At $26.99	$4,000.00	$0.00	-$146.72
4/18/08	Sold 77.959 Units of American Capital World G&I-F Trade Date 4/17/08 St Capital Loss of $18.71- on Federal Cost Federal Tax Cost $3,318.71 77.959 Units At $42.33	$3,300.00	$0.00	-$18.71
4/18/08	Sold 220.532 Units of Allegiant Mid Cap Value I Trade Date 4/17/08 St Capital Loss of $41.90- on Federal Cost Federal Tax Cost $2,941.90 220.532 Units At $13.15	$2,900.00	$0.00	-$41.90
4/18/08	Sold 78.881 Units of Keeley Small Cap Val Fd-A Trade Date 4/17/08 St Capital Gain of $93.88 on Federal Cost Federal Tax Cost $2,106.12 78.881 Units At $27.89	$2,200.00	$0.00	$93.88

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Statement of Value and Activity

April 1, 2008 - June 30, 2008

Date	Transaction Description	Principal Cash	Income Cash	Realized G/L
4/18/08	Sold 126.767 Units of ING Global Real Estate Fd-A Trade Date 4/17/08 St Capital Gain of $78.60 on Federal Cost Federal Tax Cost $2,521.40 126.767 Units At $20.51	$2,600.00	$0.00	$78.60
4/21/08	Sold 183.007 Units of Hussman Strategic Growth Fund Trade Date 4/17/08 St Capital Loss of $100.56- on Federal Cost Federal Tax Cost $2,858.56 Short Term Trading Fee of $42.00 Assessed.	$2,758.00	$0.00	-$100.56
4/21/08	Sold 157.068 Units of T Rowe Price New Asia Trade Date 4/17/08 St Capital Loss of $283.32- on Federal Cost Federal Tax Cost $2,929.32 Short Term Trading Fee of 54.00 Assessed.	$2,646.00	$0.00	-$283.32
4/22/08	Sold 120 Units of Powershares Dynamic Mid Cap Growth Trade Date 4/17/08 Paid $4.80 Brokerage St Capital Loss of $0.12- on Federal Cost Federal Tax Cost $2,616.12 120 Units At $21.84	$2,616.00	$0.00	-$0.12
4/22/08	Sold 17 Units of iShares S&P NA Tech Semicnd Index Fd Trade Date 4/17/08 Paid $0.68 Brokerage St Capital Loss of $23.03- on Federal Cost Federal Tax Cost $895.73 17 Units At $51.3752	$872.70	$0.00	-$23.03

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Statement of Value and Activity

April 1, 2008 - June 30, 2008

Date	Transaction Description	Principal Cash	Income Cash	Realized G/L
4/22/08	Sold 52 Units of Vanguard European ETF Trade Date 4/17/08 Paid $2.08 Brokerage Paid $0.02 SEC Fee St Capital Gain of $31.96 on Federal Cost Federal Tax Cost $3,644.70 52 Units At $70.745384	$3,676.66	$0.00	$31.96
4/22/08	Sold 25 Units of Market Vectors Russia ETF Trade Date 4/17/08 Paid $1.00 Brokerage St Capital Loss of $13.46- on Federal Cost Federal Tax Cost $1,272.74 25 Units At $50.4112	$1,259.28	$0.00	-$13.46
4/22/08	Sold 30 Units of iShares MSCI Brazil Index Fund Trade Date 4/17/08 Paid $1.20 Brokerage St Capital Gain of $15.45 on Federal Cost Federal Tax Cost $2,593.88 30 Units At $87.0178	$2,609.33	$0.00	$15.45
4/22/08	Sold 24 Units of Market Vectors Agribusiness Trade Date 4/17/08 Paid $0.96 Brokerage Paid $0.01 SEC Fee St Capital Gain of $79.08 on Federal Cost Federal Tax Cost $1,423.20 24 Units At $62.6356	$1,502.28	$0.00	$79.08

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Statement of Value and Activity

April 1, 2008 - June 30, 2008

Date	Transaction Description	Principal Cash	Income Cash	Realized G/L
4/22/08	Sold 104 Units of iShares MSCI Singapore Trade Date 4/17/08 Paid $4.16 Brokerage St Capital Gain of $62.49 on Federal Cost Federal Tax Cost $1,332.15 104 Units At $13.45	$1,394.64	$0.00	$62.49
4/22/08	Sold 123 Units of iShares MSCI United Kingdom Trade Date 4/17/08 Paid $4.92 Brokerage St Capital Loss of $32.98- on Federal Cost Federal Tax Cost $2,810.32 123 Units At $22.62	$2,777.34	$0.00	-$32.98
4/22/08	Sold 148 Units of iShares MSCI Hong Kong Trade Date 4/17/08 Paid $5.92 Brokerage St Capital Loss of $94.72- on Federal Cost Federal Tax Cost $2,809.04 148 Units At $18.38	$2,714.32	$0.00	-$94.72
4/22/08	Sold 36 Units of Wisdomtree Emg Mtks H/Y Equity Trade Date 4/17/08 Paid $1.44 Brokerage Paid $0.01 SEC Fee St Capital Gain of $27.99 on Federal Cost Federal Tax Cost $1,966.75 36 Units At $55.449722	$1,994.74	$0.00	$27.99

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Statement of Value and Activity

April 1, 2008 - June 30, 2008

Date	Transaction Description	Principal Cash	Income Cash	Realized G/L
5/5/08	Sold 23 Units of Market Vectors Agribusiness Trade Date 4/30/08 Paid $0.92 Brokerage Paid $0.01 SEC Fee St Capital Gain of $6.45 on Federal Cost Federal Tax Cost $1,363.90 23 Units At $59.62104	$1,370.35	$0.00	$6.45
5/7/08	Sold 2,234 Units of SEI Daily Income TR Treas #38 CL A Trade Date 5/7/08	$2,234.00	$0.00	$0.00
5/8/08	Sold 1,491.59 Units of SEI Daily Income TR Treas #38 CL A Trade Date 5/8/08	$1,491.59	$0.00	$0.00
5/29/08	Sold 114.286 Units of T Rowe Price Afr & Mid East Trade Date 5/28/08 St Capital Gain of $56.00 on Federal Cost Federal Tax Cost $1,544.00 114.286 Units At $14.00	$1,600.00	$0.00	$56.00
6/2/08	Sold 71 Units of Vanguard European ETF Trade Date 5/28/08 Paid $2.84 Brokerage Paid $0.03 SEC Fee St Capital Gain of $124.90 on Federal Cost Federal Tax Cost $4,976.42 71 Units At $71.89	$5,101.32	$0.00	$124.90

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Statement of Value and Activity

April 1, 2008 - June 30, 2008

Date	Transaction Description	Principal Cash	Income Cash	Realized G/L
6/2/08	Sold 16 Units of iShares MSCI Brazil Index Fund Trade Date 5/28/08 Paid $0.64 Brokerage Paid $0.01 SEC Fee St Capital Gain of $166.03 on Federal Cost Federal Tax Cost $1,383.40 16 Units At $96.8801	$1,549.43	$0.00	$166.03
6/10/08	Sold 2,191.5 Units of SEI Daily Income TR Treas #38 CL A Trade Date 6/10/08	$2,191.50	$0.00	$0.00
6/16/08	Sold 14,200 Units of SEI Daily Income TR Treas #38 CL A Trade Date 6/16/08	$14,200.00	$0.00	$0.00
6/16/08	Sold 210.599 Units of T Rowe Price New Asia Trade Date 6/13/08 St Capital Loss of $760.27- on Federal Cost Federal Tax Cost $3,927.68 210.599 Units At $15.04	$3,167.41	$0.00	-$760.27
6/16/08	Sold 166.987 Units of T Rowe Price Afr & Mid East Trade Date 6/13/08 St Capital Gain of $80.15 on Federal Cost Federal Tax Cost $2,256.00 166.987 Units At $13.99	$2,336.15	$0.00	$80.15
6/16/08	Sold 219.095 Units of Kinetics Paradigm Fund-No LD Trade Date 6/13/08 St Capital Loss of $306.73- on Federal Cost Federal Tax Cost $6,130.28 219.095 Units At $26.58	$5,823.55	$0.00	-$306.73

Statement of Value and Activity

April 1, 2008 - June 30, 2008

Date	Transaction Description	Principal Cash	Income Cash	Realized G/L
6/17/08	Sold 109.51 Units of Rydex Dynamic Stregth $Fd H Trade Date 6/16/08 St Capital Gain of $27.38 on Federal Cost Federal Tax Cost $2,234.00 109.51 Units At $20.65	$2,261.38	$0.00	$27.38
6/18/08	Sold 67.92 Units of SEI Daily Income TR Treas #38 CL A Trade Date 6/18/08	$67.92	$0.00	$0.00
6/18/08	Sold 289.156 Units of Hussman Strategic Growth Fund Trade Date 6/16/08 St Capital Loss of $56.36- on Federal Cost Federal Tax Cost $4,516.62 Short Term Trading Fee of $67.92 Assessed.	$4,460.26	$0.00	-$56.36
6/25/08	Sold 125 Units of SEI Daily Income TR Treas #38 CL A Trade Date 6/25/08	$125.00	$0.00	$0.00
Total Sales/Maturities		**$120,769.63**	**$0.00**	
6/30/08	**Ending Balance**	**$5,791.84**	**-$5,791.84**	

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Statement of Value and Activity

April 1, 2008 - June 30, 2008

No pending trades.

Statement of Value and Activity

April 1, 2008 - June 30, 2008

Important - Fraud Alert
To all STC Clients:

DO NOT RESPOND TO ANY UNSOLICITED REQUEST FOR ANY PERSONAL INFORMATION SUCH AS A CREDIT/DEBIT CARD NUMBER, OR ACCOUNT NUMBER.

Regularly, criminals distribute fraudulent emails that look as if they came from various financial services companies. While these criminals have yet to target clients of Stanford Trust Company (STC) we want to be proactive in alerting you to the potential for fraud.

These emails typically contain links to fake websites that appear to be maintained by a financial services company and request personal, confidential information, such as account information, credit/debit card numbers, and user names/passwords used for online account access. Other emails provide a phone number to a person who, when called, asks for the same personal information. This type of fraud is commonly referred to as "phishing."

STC will never, ever ask for such information in an unsolicited email request, phone call or by mail. Never provide personal information, including brokerage account number, online access user name/password, Social Security number, or credit/debit card number in response to an unsolicited request.

If you receive an email or any other unsolicited communication that claims to be from STC and requests personal or business brokerage information, it is a scam. Do not respond, do not click on any links provided, and do not call any numbers. STC will never use an unsolicited email to contact you requesting this information.

The following are some suggestions to help you recognize a phishing scam:

1. Be suspicious of any email with urgent requests for personal information for a security audit or survey or which contains threats to close your account.
2. Never use links in an unsolicited email to access a web page.
3. Do not fill out forms in email messages asking for personal financial information.
4. Regularly check your online account and your brokerage, bank, credit and/or debit card statements to make sure all transactions are legitimate.

If you have questions about this message or emails that appear to be from STC, please call your local advisor.

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