

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF WISCONSIN

UNITED STATES OF AMERICA,

Plaintiff,

v.

Case No. 16-CR-64

RONALD VAN DEN HEUVEL,

Defendant.

DECLARATION OF SPECIAL AGENT SARA HAGER

I, Sara Hager, declare the following:

1. I am a Special Agent with the Federal Deposit Insurance Corporation, Office of Inspector General.

2. I have participated in the investigations that led to the indictments of Ronald Van Den Heuvel in this case and in *United States v. Van Den Heuvel*, Case No. 17-CR-170. The information below is based upon information I obtained through those investigations.

3. Attached as Exhibit A is a true and correct copy of a newspaper article from the Savannah Morning News titled *Shareholder tries to stop merger*, dated April 12, 1996. The article lists Ronald Van Den Heuvel as the chairman of the Effingham Bank and Trust's board of directors.

4. Attached as Exhibit B is a true and correct copy of the November 2014 Merrill Lynch bank statement for Green Box NA, LLC, account number ending in -2220.

5. Attached as Exhibit C is a true and correct copy of the November 2014 Merrill Lynch bank statement for Green Box NA Detroit, account number ending in -2226.

6. Ronald Van Den Heuvel formed and controlled Green Box NA, LLC, and Green Box Detroit. He also opened and controlled both of the foregoing Merrill Lynch bank accounts.

7. According to the statement for account -2220, on November 12, 2014, a check was written to the March of Dimes for \$3,050. See Exhibit B at page 5. The check cleared on November 13, 2014.

8. Based on the below tracing of funds and other information learned in the investigations, it is clear that the March of Dimes contribution was drawn from funds invested by Clifton Equities and SMS Investment Group IV, which arranged investments from Chinese nationals through the EB-5 visa program.

9. On October 31, 2014, account -2220 had a balance of \$1,870.69. The account balance then dropped to zero by virtue of an overdraft on November 5, 2014. See Exhibit B at 1, 3.

10. Thereafter Clifton Equities sent wire transfers to account -2220 in the amounts of \$379,980, on November 6, 2014, and \$299,980 on November 13, 2014. See Exhibit B, at pages 2, 3.

11. In addition, \$125,000 was transferred into account -2220 from account -2226 on November 13, 2014. See Exhibit C, at 3. The funds in account -2226 came from two wire transfers of \$250,000 sent by SMS Investment Group IV on November 6 and 7, 2014. See Exhibit C, at 3.

12. No other deposits were made into account -2220 before the March of Dimes contribution was made. Thus, the March of Dimes contribution was drawn from funds invested by Cliffton Equities and SMS Investment Group IV.

13. The investment agreements that Van Den Heuvel formed with Cliffton Equities and SMS Investment Group IV expressly dictated that the invested funds were to be used to promote the Green Box business plans. The investment agreements did not permit the investment funds to be donated to charity.

I declare under penalty of perjury that the foregoing is true and correct.

Executed: January 2, 2018.

/s/ Sara Hager
Sara Hager
Special Agent

NYSE
Thursday, April 11
Close: 330.38
Change: +1.55

NASDAQ
Thursday, April 11
Close: 1,097.14
Change: -6.14

Dow Jones
Thursday, April 11
Close: 5,487.07
Change: +1.09

S&P 500
Thursday, April 11
Close: 631.18
Change: +2.32

BUSINESS

BUSINESS DIGEST

Dow ends slightly higher after rally

NEW YORK - The Dow Jones Industrial Average ended Thursday, dropping 70 points on mounting fears of inflation but gaining into positive territory late in the day to close slightly higher.

The Dow average ended up 1.09 at 5,487.07, breaking a four-day losing streak that took the blue-chip index down more than 200 points from the record 5,687.74 set April 3.

The Dow fumbled at the opening following some slightly stronger-than-expected wholesale inflation data. It sank sharply twice on computer-driven selling, then rallied higher into the close, catching some traders off-guard.

Suzuki sues Consumers Union for libel

SANTA ANA, Calif. - Suzuki Motor Corp. filed a libel suit Thursday accusing Consumers Union of devastating Suzuki Samurai sales by reporting the sports-utility vehicle rots over easily.

It accused the publisher of Consumer Reports of misbranding a road test and ignoring evidence the vehicle is safe.

Accusations that Samurais tip over easily were first made in a July 1988 Consumer Reports story. They were renewed this year as Consumers Union publicized its achievements on its 60th anniversary in the magazine, its Car Buyers Guide CD-ROM and via online services, Suzuki said.

Sinclair to buy broadcasting group

ST. LOUIS - Sinclair Broadcasting Group Inc. said Thursday it will buy River City Broadcasting for \$1.5 billion, becoming the nation's seventh largest television group with access to nearly 15 percent of American homes.

The deal would give Sinclair CBS and ABC affiliates, shifting it from its now-heavy concentration of Fox-affiliated stations. It also would give the company more clout in selling advertising and buying programming, analysts said.

Baltimore-based Sinclair's holdings would grow to 29 television stations and 34 radio stations in 27 markets. Chairman David Smith told analysts Thursday he aimed to have 100 stations in five years.

The Associated Press

Shareholder tries to stop merger

Lawsuit filed to keep Effingham bank a local venture rather than becoming part of the Macon-based Bank Corporation.

By Tony Wilbert
Savannah News-Press

Bank Corporation of Georgia and Effingham Bank and Trust used fraudulent methods to secure approval of their merger this week, according to a complaint filed in court Thursday, which maintains the agreement should be suspended.

Effingham Bank shareholder Alice M. Bennett filed the class-action complaint in Chatham County Superior Court, charging Effingham Bank with violating Georgia's Security Act, breaching its duties to uphold shareholders' interests and committing fraud in their attempt to merge.

Members of Effingham Bank's board of directors at the time of the merger are listed as defendants. They are: Kim Warnock, Norma Jean Morgan, Charles Teel, Hays McMath and Ronald Van Den Heuvel, the board's chairman.

Chief Judge Perry Brannen Jr. met with attorneys representing Bennett and Effingham Bank on Thursday afternoon and asked them to prepare briefs before he decides whether to grant the request for an order halting the merger.



Effingham Bank and Trust faces litigation aimed at breaking its merger with Bank Corporation of Georgia.

The complaint likely will determine whether Effingham Bank remains a local bank or becomes part of the Macon-based Bank Corporation, which owns AmeriBank in Savannah. Richard Cheatham, an Atlanta attorney with Kilpatrick & Gody, represents Bank Corporation.

Cheatham said he didn't know enough about the dispute as of Thursday afternoon to comment.

The merger is such a big deal to Effingham County residents that state Rep. Ann Purcell, D-Rincon, has asked the state banking board to delay approving the merger until attorneys investigate claims against the merging parties.

Ron Berry, Bennett's attorney,

said Bennett filed suit to stop the merger before the state approves it. "Once a merger takes place, it's almost impossible to do a divestiture," Berry said, adding that the lawsuit was filed in Chatham County because two of the bank's directors - Teel and McMath - live in the county.

Shareholders approved the merger at a meeting Tuesday, but it has not been approved by the state Department of Banking and Finance.

Brooks Sullivan, an attorney with Hunter, Maclean, Esley and Dunn who represents Effingham Bank, brushed off the lawsuit as an attempt by the plaintiffs to shop for a more receptive judge in Chatham County.

"It's completely frivolous," Sullivan said of the lawsuit.

Bennett had sought a temporary restraining order in Effingham County Superior Court to delay the shareholders meeting during which the merger was approved, Effingham Judge William J. Nevill denied the request, the meeting occurred and the merger was approved.

At Tuesday's shareholders meeting, the merger was approved by those holding more than 80 percent of the 232,605 shares of Effingham Bank stock, Sullivan said.

The margin proves the shareholders want the merger to occur, he added. "This is a very tiny minority

of disgruntled shareholders," Sullivan said.

Berry said holders of 12,000 shares opposed the merger.

In her latest attempt to block the merger, Bennett asked the court to order temporary and permanent injunctions against the merger. A decision could come today.

Much of the current complaint centers on whether McMath, president and chief executive officer of Effingham Bank, was placed at the bank to guide the merger. McMath is a former AmeriBank officer.

McMath would not comment but said he has no current connection to AmeriBank and Bank Corporation.

But Berry and Bennett argue that while leading the merger talks for Effingham Bank, McMath also was negotiating his return to AmeriCorp., which has already merged with Bank Corporation.

Under the merger, Effingham Bank shareholders will receive 6.59 shares of Bank Corporation stock for each share of Effingham Bank stock they own.

In a letter to shareholders, Van Den Heuvel said those shareholders who do not want to receive fractional shares can cash in their stock at \$12 per share for Bank Corporation stock.

But because Effingham Bank shareholders will receive only 0.59 shares of Bank Corporation stock for each full share, a share of Effingham Bank stock will be cashed out at \$7.08. Some Effingham Bank shareholders wrongly thought they were receiving \$12 per share.

Despite hike in wholesale prices, U.S. inflation remains in check

By John D. McCall
The Associated Press

WASHINGTON - Soaring energy costs during a winter that seemingly wouldn't quit pushed wholesale prices up sharply in March. But excluding energy, inflation was nearly nonexistent.

Fears of budding inflation have unsettled Wall Street recently. Stocks fell sharply on Wednesday after a report of increases in commodity prices, and there was another big drop Thursday before the market rallied for a slight gain.

The Labor Department said Thursday its Producer Price Index shot up 0.5 percent in March, biggest since an identical jump last December. The previous high was 0.6 percent in November 1994.

The PPI, which measures cost pressures before they reach the consumer level, had fallen 0.2 percent in February, the first decline in eight months.

Energy costs, which had dropped 0.7 percent in February as temperatures moderated, shot up 2.4 percent as harsh weather reappeared a month later. Fright weather had pushed energy prices up 2.7 percent in January and 3.7 percent in December.

"Winter does not want to end, and the inventory of fuels is low," explained economist Donald Ratajczak at Georgia State University. "Thus, another cold spell led to a surge in oil prices."

But excluding energy, wholesale prices in March were up just 0.2 percent.

Analysts had predicted a 0.4 percent overall advance and the bigger-than-expected increase initially sent stocks sliding more than 70 points Thursday.

But the Dow Jones Industrial average bounced back to close with a gain of 1.09, to 5,487.07. The bond market also was up slightly following seaway trading.

The cold also contributed to a 0.6 percent advance in food prices, which had dipped 0.3 percent in February.

But excluding the volatile food and energy components, the so-called core rate of wholesale inflation inched up just 0.1 percent. That matched the barely perceptible increases in February and December. The core rate actually fell 0.1 percent in January.

BUSINESS NOTES

Roger Wood Foods Inc., a company celebrating its 50th anniversary, has added three people to its staff and has promoted another.

Joseph F. Ebberwein has joined Roger Wood as chief financial officer. Formerly controller for CareOne, Ebberwein will be responsible for the financial operations and strategic planning for the company. He is a graduate of the University of Notre Dame.

Patrick M. Cies has joined Roger Wood as general sales manager. Cies's responsibilities include creating promotional to generate sales on low-volume products, conducting business reviews with key customers and implementing sales plans, among others. Cies is a graduate of the University of Florida.

J. Warren Dalsell has joined the company as director of technical services. Dalsell's responsibilities will include quality assurance, product development and technical sales. A University of Arkansas graduate, he was formerly manager of research and development with Royal Quality Foods in Salisbury, Md.

Dianne C. Meszaro has been promoted from quality assurance spe-



cialist to quality assurance manager for Roger Wood. A 1983 graduate of the University of Georgia, Meszaro previously worked for Savannah Laboratories and Environmental Research.

John & Linda's Restaurant recently hired Guy Massetti as executive chef. Born in Milan, Italy, Massetti studied fine arts at Brera in Milan and owned a Tuscan restaurant in Milan named The Colline Pirolate. She's worked as executive chef on the Paz, a 147-foot sailing yacht owned by an international banking consortium. She and her husband live at The Landings.

HAS COME TO SAVANNAH

IF YOU THINKING OF BUYING A COMPUTER OR UPGRADING YOUR HOME OR BUSINESS COMPUTER - C IS YOUR ONLY CHOICE.

- Computers Are Manufactured In Savannah Using Only Name Brand Parts
- Service Available At Your Location Or At C
- C Services And Upgrades Many Other IBM Compatible Brands

- Computers Are Fully Warranted And Guaranteed
- Upgrades On C Systems Is Easy And Affordable, All You Pay For Are The Parts.

355-7007

M-F 9-6 • Sat 10-4 • 7044 Hodgson Memorial • fax 355-2905

THE GENERAL SAYS:

0%

FINANCING ON NEW 1996 VOLVO 900'S

THE NEW VOLVO 900. LOADED WITH WHAT MATTERS

34 Month Financing with 80% Advance of Manufacturer's Retail Price.

SAVANNAH INTERNATIONAL MOTORS
"Your Safety Headquarters"

6301 White Bluff Road • 327-4741

EXHIBIT

A



Online at: www.mymerrill.com

Account Number: [REDACTED] 2220

24-Hour Assistance: (866) 4MLBUSINESS

GREEN BOX NA, LLC
2077B LAWRENCE DR
DE PERE WI 54115-9106

Net Portfolio Value: **\$3,723.28**

Your Financial Advisor:
THE PRATEL GROUP
480 PILGRIM WAY 5TH FLOOR
GREEN BAY WI 54304
1-888-521-7423

■ WCMA® ACCOUNT

November 01, 2014 - November 28, 2014

| ASSETS | November 28 | October 31 |
|----------------------------|-------------------|-------------------|
| Cash/Money Accounts | 3,723.28 | 1,870.69 |
| Fixed Income | - | - |
| Equities | - | - |
| Mutual Funds | - | - |
| Options | - | - |
| Other | - | - |
| Subtotal (Long Portfolio) | 3,723.28 | 1,870.69 |
| TOTAL ASSETS | \$3,723.28 | \$1,870.69 |
| LIABILITIES | | |
| Debit Balance | - | - |
| Short Market Value | - | - |
| TOTAL LIABILITIES | - | - |
| NET PORTFOLIO VALUE | \$3,723.28 | \$1,870.69 |

| CASH FLOW | This Statement | Year to Date |
|------------------------------------|-------------------|-------------------|
| Opening Cash/Money Accounts | \$1,870.69 | |
| CREDITS | | |
| Funds Received | 227.50 | 39,121.87 |
| Electronic Transfers | 689,865.94 | 976,479.58 |
| Other Credits | 175,874.31 | 650,392.31 |
| Subtotal | 865,967.75 | 1,665,993.76 |
| DEBITS | | |
| Electronic Transfers | (628,081.00) | (839,606.19) |
| Margin Interest Charged | - | - |
| Other Debits | (182,532.75) | (730,344.64) |
| Visa Purchases (debits) | - | - |
| ATM/Cash Advances | - | - |
| Checks Written/Bill Payment | (53,501.41) | (92,319.65) |
| Subtotal | (864,115.16) | (1,662,270.48) |
| Net Cash Flow | \$1,852.59 | \$3,723.28 |
| Dividends/Interest Income | - | - |
| Security Purchases/Debits | - | - |
| Security Sales/Credits | - | - |
| Closing Cash/Money Accounts | \$3,723.28 | |
| Securities You Transferred In/Out | - | - |

Merrill Lynch Wealth Management makes available products and services offered by Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S) and other subsidiaries of Bank of America Corporation. MLPF&S is a registered broker-dealer, Member Securities Investor Protection Corporation (SIPC) and a wholly owned subsidiary of Bank of America Corporation. Investment products:

Are Not FDIC Insured Are Not Bank Guaranteed May Lose Value

008

3858

1 of 7

**EXHIBIT
B**

GREEN BOX NA, LLC

Account Number: [REDACTED] 2220

24-Hour Assistance: (866) 4MLBUSINESS

YOUR WCMA ASSETS

November 01, 2014 - November 28, 2014

| CASH/MONEY ACCOUNTS | | | | | | |
|----------------------------|-----------------|-------------------------|-------------------------------|-------------------------------|--------------------------------|---------------------------|
| <i>Description</i> | <i>Quantity</i> | <i>Total Cost Basis</i> | <i>Estimated Market Price</i> | <i>Estimated Market Value</i> | <i>Estimated Annual Income</i> | <i>Est. Annual Yield%</i> |
| CASH | 3,723.28 | 3,723.28 | | 3,723.28 | | |

A change in tier assignment will automatically convert the class of BBIF money fund shares held in your account. The WCMA Agreement and Program Description and the BBIF Fund Prospectus contain more details.

| LONG PORTFOLIO | | <i>Adjusted/Total Cost Basis</i> | <i>Estimated Market Value</i> | <i>Unrealized Gain/(Loss)</i> | <i>Estimated Accrued Interest</i> | <i>Estimated Annual Income</i> | <i>Current Yield%</i> |
|-----------------------|--|----------------------------------|-------------------------------|-------------------------------|-----------------------------------|--------------------------------|-----------------------|
| TOTAL | | 3,723.28 | 3,723.28 | | | | |

YOUR WCMA TRANSACTIONS**CASH/OTHER TRANSACTIONS**

| <i>Date</i> | <i>Transaction Type</i> | <i>Quantity</i> | <i>Description</i> | <i>Debit</i> | <i>Credit</i> |
|-------------|----------------------------------|-----------------|-------------------------------|--------------|---------------|
| 11/17 | Funds Received | | CHECK DEPOSIT | | 227.50 |
| | | | Deposit Sub-Total | | 227.50 |
| | <i>Subtotal (Funds Received)</i> | | | | 227.50 |
| 11/06 | Wire Transfer | | WIRE TRF IN D [REDACTED] 2990 | | 379,980.00 |
| | | | ORG=/ [REDACTED] 2135 CLIFFT | | |
| 11/07 | Wire Transfer | | WIRE TRF OUTP [REDACTED] 9358 | 130,000.00 | |
| 11/07 | Wire Transfer | | WIRE TRF OUTP [REDACTED] 2219 | 10,000.00 | |
| 11/07 | Wire Transfer | | WIRE TRF OUTP [REDACTED] 4417 | 500.00 | |
| 11/10 | Wire Transfer | | WIRE TRF OUTP [REDACTED] 7198 | 100,000.00 | |
| 11/12 | Pre-Authdebt | | Dept of Financia | 25.00 | |
| 11/12 | Pre-Authdebt | | Dept of Financia | 25.00 | |
| 11/12 | Pre-Authdebt | | Dept of Financia | 25.00 | |
| 11/12 | Pre-Authdebt | | Dept of Financia | 25.00 | |
| 11/12 | Pre-Authdebt | | Dept of Financia | 25.00 | |
| 11/12 | Pre-Authdebt | | Dept of Financia | 25.00 | |
| 11/12 | Pre-Authdebt | | Dept of Financia | 25.00 | |
| 11/12 | Pre-Authdebt | | Dept of Financia | 25.00 | |

+

008

3858

2 of 7

GREEN BOX NA, LLC

Account Number: [REDACTED] 2220

YOUR WCMA TRANSACTIONS

November 01, 2014 - November 28, 2014

CASH/OTHER TRANSACTIONS (continued)

| Date | Transaction Type | Quantity | Description | Debit | Credit |
|-------|---------------------------------|----------|-------------------------------|------------|------------|
| 11/12 | Pre-Authdebit | | Dept of Financia | 50.00 | |
| 11/13 | Pre-Authdebit | | Dept of Financia | 25.00 | |
| 11/13 | Pre-Authdebit | | Dept of Financia | 25.00 | |
| 11/13 | Pre-Authdebit | | Dept of Financia | 25.00 | |
| 11/13 | Pre-Authdebit | | Dept of Financia | 50.00 | |
| 11/13 | Pre-Authdebit | | Dept of Financia | 50.00 | |
| 11/13 | Pre-Authdebit | | Dept of Financia | 50.00 | |
| 11/13 | Pre-Authdebit | | Dept of Financia | 50.00 | |
| 11/13 | Pre-Authdebit | | TDS PAYMENT | 230.00 | |
| 11/13 | Pre-Authdebit | | TDS PAYMENT | 590.00 | |
| 11/13 | Pre-Authdebit | | ZURICH US | 5,565.00 | |
| 11/13 | Wire Transfer | | WIRE TRF OUTP [REDACTED] 1946 | 50,000.00 | |
| 11/13 | Wire Transfer | | WIRE TRF OUTP [REDACTED] 1974 | 80,000.00 | |
| 11/13 | Wire Transfer | | WIRE TRF OUTP [REDACTED] 2495 | 12,000.00 | |
| 11/13 | Wire Transfer | | WIRE TRF IN [REDACTED] 5993 | | 299,980.00 |
| | | | ORG=[REDACTED] 2135 CLIFFT | | |
| 11/14 | Wire Transfer | | WIRE TRF OUTP [REDACTED] 5821 | 200,000.00 | |
| 11/17 | Direct Deposit | | EXPERA SPECIALTY | | 9,905.94 |
| 11/17 | Wire Transfer | | WIRE TRF OUTP [REDACTED] 8691 | 4,000.00 | |
| 11/18 | Wire Transfer | | WIRE TRF OUTP [REDACTED] 4178 | 3,675.00 | |
| 11/19 | Wire Transfer | | WIRE TRF OUTP [REDACTED] 9020 | 10,000.00 | |
| 11/21 | Pre-Authdebit | | ACE AMERICAN INS | 13,496.00 | |
| 11/21 | Wire Transfer | | WIRE TRF OUTP [REDACTED] 0191 | 7,500.00 | |
| | Subtotal (Electronic Transfers) | | | 628,081.00 | 689,865.94 |
| 11/05 | Journal Entry | | EXTEND OVERDRAFT LOAN | | 874.31 |
| 11/05 | Journal Entry | | TR TO [REDACTED] 2224 | 40,000.00 | |
| | | | N/O RVDH DVLPMNT, LLC | | |
| 11/07 | Journal Entry | | REPAY OVERDRAFT LOAN | 874.31 | |
| 11/07 | Journal Entry | | TRANSFR FEE P [REDACTED] 9358 | 30.00 | |
| 11/07 | Journal Entry | | TRANSFR FEE P [REDACTED] 2219 | 30.00 | |
| 11/07 | Journal Entry | | TRANSFR FEE P [REDACTED] 417 | 30.00 | |

+

008

3858

3 of 7

GREEN BOX NA, LLC

Account Number: [REDACTED] 2220

24-Hour Assistance: (866) 4MLBUSINESS

YOUR WCMA TRANSACTIONS

November 01, 2014 - November 28, 2014

CASH/OTHER TRANSACTIONS (continued)

| Date | Transaction Type | Quantity | Description | Debit | Credit |
|-------|---------------------------------|----------|-------------------------------|------------|------------|
| 11/10 | Journal Entry | | TRANSFR FEE P [REDACTED] 7198 | 30.00 | |
| 11/10 | Withdrawal | | CKYY [REDACTED] 0105 | 30,997.58 | |
| | | | LITTLE RAPIDS CORPORATIO | | |
| | | | OFFICIAL CHECK # 00105 0 | | |
| 11/13 | Journal Entry | | TRANSFR FEE P [REDACTED] 1946 | 30.00 | |
| 11/13 | Journal Entry | | TRANSFR FEE P [REDACTED] 1974 | 30.00 | |
| 11/13 | Journal Entry | | TRANSFR FEE P [REDACTED] 2495 | 30.00 | |
| 11/13 | Withdrawal | | CKYY [REDACTED] 0106 | 40,300.00 | |
| | | | GREEN BAY PACKERS | | |
| | | | OFFICIAL CHECK # 00106 | | |
| 11/13 | Journal Entry | | TR TO [REDACTED] 2224 | 30,000.00 | |
| | | | N/O RVDH DVLPMNT, LLC | | |
| 11/13 | Journal Entry | | TR FROM [REDACTED] 2226 | | 125,000.00 |
| 11/14 | Journal Entry | | REPAY OVERDRAFT LOAN | .86 | |
| 11/14 | Journal Entry | | TRANSFR FEE P [REDACTED] 5821 | 30.00 | |
| 11/17 | Journal Entry | | TRANSFR FEE P [REDACTED] 3691 | 30.00 | |
| 11/18 | Journal Entry | | TRANSFR FEE P [REDACTED] 4178 | 30.00 | |
| 11/18 | Journal Entry | | TR TO [REDACTED] 2224 | 40,000.00 | |
| | | | N/O RVDH DVLPMNT, LLC | | |
| 11/18 | Journal Entry | | TR FROM [REDACTED] 2226 | | 30,000.00 |
| 11/19 | Journal Entry | | TRANSFR FEE P [REDACTED] 9020 | 30.00 | |
| 11/21 | Journal Entry | | TRANSFR FEE P [REDACTED] 0191 | 30.00 | |
| 11/21 | Journal Entry | | TR FROM [REDACTED] 2224 | | 12,000.00 |
| 11/21 | Journal Entry | | TR FROM [REDACTED] 2226 | | 8,000.00 |
| | Subtotal (Other Debits/Credits) | | | 182,532.75 | 175,874.31 |
| | NET TOTAL | | | | 55,354.00 |

+

008

3858

4 of 7

GREEN BOX NA, LLC

Account Number: [REDACTED] 2220

YOUR WCMA TRANSACTIONS

November 01, 2014 - November 28, 2014

CHECKS WRITTEN/BILL PAYMENT

| Date Written | Date Cleared | Check Number | Description | Debit | Credit |
|--------------|--------------|--------------|--------------------------------|-----------|--------|
| 10/25 | 11/05 | 115 | WISCONSIN ECONOMIC DEVELOPMENT | 1,860.00 | |
| 11/06 | 11/10 | 118* | ISSA | 795.00 | |
| 11/03 | 11/04 | 120* | JAIRO HUILAR | 885.00 | |
| 11/08 | 11/12 | 121 | STEVE PETERS | 3,000.00 | |
| 11/10 | 11/13 | 122 | SPIRIT FABS | 10,805.29 | |
| 11/10 | 11/19 | 123 | MI CHAMBER OF COMMERCE | 500.00 | |
| 11/10 | 11/18 | 124 | WEDC | 1,860.00 | |
| 11/10 | 11/18 | 125 | BADGER LABS | 299.43 | |
| 11/11 | 11/13 | 126 | CHAD RENIER METALS | 7,000.00 | |
| 11/12 | 11/13 | 128* | MARCH OF DIMES | 3,050.00 | |
| 11/12 | 11/13 | 129 | ART KUCERA | 1,000.00 | |
| 11/12 | 11/13 | 130 | PHIL REINHART | 5,000.00 | |
| 11/13 | 11/17 | 131 | MCC INC | 2,366.38 | |
| 11/15 | 11/17 | 132 | PHILIP J REINHART | 2,500.00 | |
| 11/17 | 11/18 | 133 | KOCKER AND ASSN | 2,000.00 | |
| 11/18 | 11/19 | 134 | PHIL REINHART | 5,000.00 | |
| 11/05 | 11/24 | 137* | ASHWAUBENON WATER & SEWER UTIL | 297.62 | |
| 11/11 | 11/26 | 138 | WAREHOUSE SPECIALISTS INC | 314.82 | |
| 11/24 | 11/26 | 139 | WI PUBLIC SVC | 567.87 | |
| 11/24 | 11/25 | 141* | PHIL REINHART | 4,400.00 | |
| NET TOTAL | | | | 53,501.41 | |

* Indicates gap in check sequence

To report Lost or Stolen Visa Cards or Checks, please call (800) CMA-LOST.

+

008

3858

5 of 7

This page intentionally left blank

Customer Service

Please promptly report any inaccuracy, discrepancy, and/or concern by calling Wealth Management Client Support at (800-MERRILL) within ten (10) business days after delivery of or communication of the account statement. You should re-confirm any oral communications in writing to protect your rights.

About Us

You may review our financial statement at our offices: Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S), One Bryant Park, New York, New York 10036. If you request a copy of our financial statement, we will mail it to you.

We are associated with a NYSE Designated Market Maker (DMM) that may make a market in the security(ies) held in your account. At any time, the DMM may have a "long" or "short" inventory position in such security(ies) and may be on the opposite side of transactions in the security(ies) executed on the floor of the NYSE. We also act as a market maker, dealer, block positioner or arbitrageur in certain securities. These activities may put us or one of our affiliates on the opposite side of transactions we execute for you and potentially result in trading profits for us or our affiliates.

BofA Merrill Lynch Research is research produced by MLPF&S and/or one or more of its affiliates. Third party research ratings from selected vendors are provided, if available, for your information. Our providing these research ratings is not a solicitation or recommendation of any particular security. MLPF&S and its affiliates are not responsible for any third party research and have no liability for such research. You are responsible for any trading decision you make based upon third party research ratings and reports. MLPF&S may make available to you certain securities and other investment products that are sponsored, managed, distributed or provided by companies that are affiliates of Bank of America Corporation (BAC) or in which BAC has a substantial economic interest, including BofA™ Global Capital Management.

Merrill Edge is the marketing name for two businesses: Merrill Edge Advisory Center™, which offers team-based advice and guidance brokerage services; and a self-directed online investing platform. Both are made available through MLPF&S.

Bank of America Merrill Lynch is the marketing name for the global banking and global markets businesses of BAC. Lending, derivatives, and other commercial banking activities are performed globally by banking affiliates of BAC, including Bank of America, N.A., member Federal Deposit Insurance Corporation (FDIC). Securities, strategic advisory, and other investment banking activities are performed globally

by investment banking affiliates of BAC ("Investment Banking Affiliates"), including, in the United States, MLPF&S and Merrill Lynch Professional Clearing Corp., all of which are registered broker-dealers and members of Financial Industry Regulatory Authority (FINRA) and Securities Investor Protection Corporation (SIPC), and, in other jurisdictions, locally registered entities.

Investment products offered by Investment Banking Affiliates, including MLPF&S, ARE NOT FDIC INSURED, ARE NOT BANK GUARANTEED AND MAY LOSE VALUE.

Additional Information

We will route your equity and option orders to market centers consistent with our duty of best execution.

Except for certain custodial accounts, we hold bonds and preferred stocks in bulk segregation. If there is a partial call for those securities, securities will be randomly selected from those held in bulk. The probability of your holdings being selected is proportional to the total number of customer holdings of that particular security that we hold.

This statement serves as a confirmation of certain transactions during the period permitted to be reported periodically. Additional information is available upon written request.

In accordance with applicable law, rules and regulations, your free credit balance is not segregated and we can use these funds in our business. Your free credit balance is the amount of funds payable upon your demand. You have the right to receive, in the normal course of business, any free credit balance and any fully paid securities to which you are entitled, subject to any obligations you owe in any of your accounts.

For clients enrolled in a sweep program, the balance in any bank deposit account or shares of any money market mutual fund in which you have a beneficial interest can be withdrawn or liquidated on your order and the proceeds returned to your securities account or remitted to you.

You will have the right to vote full shares and we may solicit voting instructions concerning these full shares in your account. Voting shares in your account will be governed by the then current rules and policies of FINRA and the Securities Exchange Commission or other applicable exchanges or regulatory bodies.

All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market, and its clearinghouse, if any, where the transactions are executed, and if not executed on any exchange, FINRA.

You may obtain an investor brochure that includes information describing the FINRA Regulation Public Disclosure Program ("Program"). To obtain a brochure or more information about the Program or your broker

contact the FINRA Regulation Public Disclosure Program Hotline at (800)289-9999 or access the FINRA website at www.finra.org.

We receive a fee from ISA® banks of up to 2% per annum of the average daily balances. We receive a fee from our affiliated banks of up to \$100 per annum for each account that sweeps balances to the banks under the RASP® and ML bank deposit programs. We receive a fee from Bank of America, N.A. of up to 0.25% per annum of the average daily Preferred Deposit® and Preferred Deposit for Business® balances.

Options Customers

For all customers, including those who own options, please promptly advise us of any material change in your investment objectives or financial condition. Individual options commission charges have been included in your confirmation. You may request a summary of this information.

Margin Customers

If this statement is for a margin account, it is a combined statement of your margin account and special memorandum account maintained for you pursuant to applicable regulations. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request. You should retain this statement for use with your next statement to calculate interest charges, if any, for the period covered by this statement. The interest charge period will parallel the statement period, except that interest due for the final day of the statement period will be carried over and appear on your next statement.

Coverage for your Account

The Securities Investor Protection Corporation (SIPC) and our excess-SIPC insurance policy do not cover commodities futures contracts, fixed annuity contracts, hedge funds, private equity funds, commodity pools and other investment contracts (such as limited partnerships) that are not registered with the US Securities Exchange Commission, precious metals, other assets that are not securities, as defined by SIPC, and assets that are not held at MLPF&S, such as cash on deposit at Bank of America, N.A. or Bank of America California, N.A. (Merrill Lynch affiliated banks) or other depository institutions. Those bank deposits are protected by the FDIC up to applicable limits. MLPF&S is not a bank. Unless otherwise disclosed, INVESTMENTS THROUGH MLPF&S ARE NOT FDIC INSURED, ARE NOT BANK GUARANTEED AND MAY LOSE VALUE. To obtain information about SIPC, including the SIPC Brochure, contact SIPC at <http://www.sipc.org> or (202)371-8300.

Fixed Income Securities

Values on your statement generally are based on estimates obtained from various sources. These values assume standard market conditions, are not firm bids or offers and may vary from prices achieved in actual transactions, especially for thinly traded securities. These values are generally for transactions of \$1 million or more, which often reflect more favorable pricing than transactions in smaller amounts. You may pay more than these values if you purchase smaller amounts of securities, or receive less if you sell smaller amounts of securities.

Prices and Valuations

While we believe our pricing information to be reliable, we cannot guarantee its accuracy. Pricing information provided for certain thinly traded securities may be stale.

Investments such as direct participation program securities (e.g., partnerships, limited liability companies, and real estate trusts which are not listed on any exchange), and alternative investments (e.g., commodity pools, private equity funds, private debt funds, and hedge funds) are generally illiquid investments. No formal trading market exists for these securities and their current values will likely be different from the purchase price. Unless otherwise indicated, and except for certain alternative investment funds sponsored by affiliates of MLPF&S, the value shown on this statement for an investment in these securities has been provided by the management, administrator or sponsor of each program or a third-party vendor, in each case without independent verification by MLPF&S. This value represents their estimate of the value of the investor's interest in the net assets of the program, as of a date no more than 18 months from the date of this statement. Therefore, the values shown may not reflect actual market value or be realized upon a sale. If an estimated value is not provided, accurate valuation information is not available.

Cost Data/Realized Capital Gains & Losses

Cost Data and Realized Capital Gains/Losses are provided in this statement for informational purposes only. Please review for accuracy. Merrill Lynch is not responsible for omitted or restated data. Please consult your tax advisor to determine the tax consequences of your securities transactions. Your statement is not an official accounting of gains/losses. Please refer to your records, trade confirmations, and

your Consolidated Tax Reporting Statement (Form 1099).

Insurance Policies and Annuity Contracts

Information is based on data from the issuing insurer. We are not responsible for the calculation of policy/contract values. Insurance policies and annuity contracts are generally not held in your MLPF&S account. If we, as custodian or trustee, hold an annuity contract that is a security, SIPC and excess-SIPC coverage apply.

Estimated Annual Income and Current Yield

Estimated Annual Income and Current Yield for certain types of securities could include a return of principal or capital gains in which case the Estimated Annual Income and Current Yield would be overstated. Estimated Annual Income and Current Yield are estimates and the actual income and yield might be lower or higher than the estimated amounts. Current Yield is based upon Estimated Annual Income and the current price of the security and will fluctuate.

Symbols and Abbreviations

| | |
|----------|--|
| ■ | Interest reported to the IRS |
| ■ | Gross Proceeds reported to the IRS |
| ■ | Dividends reported to the IRS |
| ■ | Transactions reported to the IRS |
| OCC | Options Clearing Corporation |
| # | Transaction you requested same day payment. Prior day's dividend retained to offset cost of advancing payment on your behalf |
| N/A | Price, value and/or cost data not available |
| N/C | Not-Calculated |
| N/N | Non-negotiable securities |
| N/O | Securities registered in your name |
| N/O CUST | Non-negotiable securities registered in the name of the custodian |
| ↑ ↓ | Indicates that BofA Merrill Lynch Research has upgraded (↑) or downgraded (↓) its fundamental equity opinion on a security. |

+

008

3858

7 of 7

Online at: www.mymerrill.com

Account Number: [REDACTED] 2226

24-Hour Assistance: (866) 4MLBUSINESS

GREEN BOX NA DETROIT
2077B LAWRENCE DR
DE PERE WI 54115-9106

Net Portfolio Value: **\$1,940.18**

Your Financial Advisor:
THE PRATEL GROUP
480 PILGRIM WAY 5TH FLOOR
GREEN BAY WI 54304
1-888-521-7423

WCMA® ACCOUNT

November 01, 2014 - November 28, 2014

| ASSETS | November 28 | October 31 |
|----------------------------|-------------------|-------------------|
| Cash/Money Accounts | 1,940.18 | 1,000.17 |
| Fixed Income | - | - |
| Equities | - | - |
| Mutual Funds | - | - |
| Options | - | - |
| Other | - | - |
| Subtotal (Long Portfolio) | 1,940.18 | 1,000.17 |
| TOTAL ASSETS | \$1,940.18 | \$1,000.17 |
| LIABILITIES | | |
| Debit Balance | - | - |
| Short Market Value | - | - |
| TOTAL LIABILITIES | - | - |
| NET PORTFOLIO VALUE | \$1,940.18 | \$1,000.17 |

| CASH FLOW | This Statement | Year to Date |
|------------------------------------|-------------------|-------------------|
| Opening Cash/Money Accounts | \$1,000.17 | |
| CREDITS | | |
| Funds Received | - | - |
| Electronic Transfers | 500,000.00 | 975,000.00 |
| Other Credits | - | 300.00 |
| Subtotal | 500,000.00 | 975,300.00 |
| DEBITS | | |
| Electronic Transfers | (226,000.00) | (226,000.00) |
| Margin Interest Charged | - | - |
| Other Debits | (273,060.00) | (747,360.00) |
| Visa Purchases (debits) | - | - |
| ATM/Cash Advances | - | - |
| Checks Written/Bill Payment | - | - |
| Subtotal | (499,060.00) | (973,360.00) |
| Net Cash Flow | \$940.00 | \$1,940.00 |
| Dividends/Interest Income | 0.01 | 0.18 |
| Security Purchases/Debits | - | - |
| Security Sales/Credits | - | - |
| Closing Cash/Money Accounts | \$1,940.18 | |
| Securities You Transferred In/Out | - | - |

Merrill Lynch Wealth Management makes available products and services offered by Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S) and other subsidiaries of Bank of America Corporation. MLPF&S is a registered broker-dealer, Member Securities Investor Protection Corporation (SIPC) and a wholly owned subsidiary of Bank of America Corporation. Investment products: **Are Not FDIC Insured** **Are Not Bank Guaranteed** **May Lose Value**

008

3058

1 of 5

EXHIBIT
C

GREEN BOX NA DETROIT

Account Number: 2226

24-Hour Assistance: (866) 4MLBUSINESS

YOUR WCMA BANK DEPOSIT INTEREST SUMMARY

November 01, 2014 - November 28, 2014

| Money Account Description | Opening Balance | Average Deposit Balance | Current Yield% | Interest on Deposits | Closing Balance |
|--------------------------------------|-----------------|-------------------------|----------------|----------------------|-----------------|
| Bank of America, N.A. | 1,000 | 1,000 | .01 | 0.01 | 1,000 |
| TOTAL ML Bank Deposit Program | 1,000 | | | 0.01 | 1,000 |

YOUR WCMA ASSETS

| CASH/MONEY ACCOUNTS | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Estimated Annual Income | Est. Annual Yield% |
|--------------------------------|----------|------------------|------------------------|------------------------|-------------------------|--------------------|
| CASH | 940.18 | 940.18 | | 940.18 | | |
| +ML BANK DEPOSIT PROGRAM | 1,000.00 | 1,000.00 | 1.0000 | 1,000.00 | | .01 |
| +FDIC INSURED NOT SIPC COVERED | | | | | | |
| TOTAL | | 1,940.18 | | 1,940.18 | | .01 |

A change in tier assignment will automatically convert the class of BBIF money fund shares held in your account. The WCMA Agreement and Program Description and the BBIF Fund Prospectus contain more details.

| LONG PORTFOLIO | Adjusted/Total Cost Basis | Estimated Market Value | Unrealized Gain/(Loss) | Estimated Accrued Interest | Estimated Annual Income | Current Yield% |
|----------------|---------------------------|------------------------|------------------------|----------------------------|-------------------------|----------------|
| TOTAL | 1,940.18 | 1,940.18 | | | | .01 |

YOUR WCMA TRANSACTIONS

| DIVIDENDS/INTEREST INCOME TRANSACTIONS | | | | | Income |
|--|-----------------------------|----------|-----------------------|--------|--------------|
| Date | Transaction Type | Quantity | Description | Income | Year To Date |
| 11/28 | Bank Interest | | BANK DEPOSIT INTEREST | .01 | |
| | Subtotal (Taxable Interest) | | | .01 | .18 |
| | NET TOTAL | | | .01 | .18 |

+

008

3858

2 of 5

GREEN BOX NA DETROIT

Account Number: [REDACTED] 2226

YOUR WCMA TRANSACTIONS

November 01, 2014 - November 28, 2014

CASH/OTHER TRANSACTIONS

| Date | Transaction Type | Quantity | Description | Debit | Credit |
|-------|---------------------------------|----------|---|------------|---------------|
| 11/06 | Wire Transfer | | WIRE TRF IN D [REDACTED] 5070 ORG=[REDACTED] 2072 SMS INVE | | 250,000.00 |
| 11/07 | Wire Transfer | | WIRE TRF OUTP [REDACTED] 4722 | 200,000.00 | |
| 11/07 | Wire Transfer | | WIRE TRF IN D [REDACTED] 8994 ORG=[REDACTED] 2072 SMS INVE | | 250,000.00 |
| 11/10 | Wire Transfer | | WIRE TRF OUTP [REDACTED] 6208 | 26,000.00 | |
| | Subtotal (Electronic Transfers) | | | 226,000.00 | 500,000.00 |
| 11/07 | Journal Entry | | TRANSFR FEE P [REDACTED] 4722 | 30.00 | |
| 11/10 | Journal Entry | | TRANSFR FEE P [REDACTED] 6208 | 30.00 | |
| 11/12 | Journal Entry | | TR TO [REDACTED] 2224 N/O RVDH DVLPMNT, LLC | 100,000.00 | |
| 11/12 | Journal Entry | | TR TO [REDACTED] 2225 N/O ENVIRONMENTAL ADVANC | 10,000.00 | |
| 11/13 | Journal Entry | | TR TO [REDACTED] 2220 N/O GREEN BOX NA, LLC | 125,000.00 | |
| 11/18 | Journal Entry | | TR TO [REDACTED] 2220 N/O GREEN BOX NA, LLC | 30,000.00 | |
| 11/21 | Journal Entry | | TR TO [REDACTED] 2220 N/O GREEN BOX NA, LLC | 8,000.00 | |
| | Subtotal (Other Debits/Credits) | | | 273,060.00 | |
| | NET TOTAL | | | | 940.00 |

+

000

3050

3 of 5

This page intentionally left blank

Customer Service

Please promptly report any inaccuracy, discrepancy, and/or concern by calling Wealth Management Client Support at (800-MERRILL) within ten (10) business days after delivery of or communication of the account statement. You should re-confirm any oral communications in writing to protect your rights.

About Us

You may review our financial statement at our offices: Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S), One Bryant Park, New York, New York 10036. If you request a copy of our financial statement, we will mail it to you.

We are associated with a NYSE Designated Market Maker (DMM) that may make a market in the security(ies) held in your account. At any time, the DMM may have a "long" or "short" inventory position in such security(ies) and may be on the opposite side of transactions in the security(ies) executed on the floor of the NYSE. We also act as a market maker, dealer, block positioner or arbitrageur in certain securities. These activities may put us or one of our affiliates on the opposite side of transactions we execute for you and potentially result in trading profits for us or our affiliates.

BoFA Merrill Lynch Research is research produced by MLPF&S and/or one or more of its affiliates. Third party research ratings from selected vendors are provided, if available, for your information. Our providing these research ratings is not a solicitation or recommendation of any particular security. MLPF&S and its affiliates are not responsible for any third party research and have no liability for such research. You are responsible for any trading decision you make based upon third party research ratings and reports.

MLPF&S may make available to you certain securities and other investment products that are sponsored, managed, distributed or provided by companies that are affiliates of Bank of America Corporation (BAC) or in which BAC has a substantial economic interest, including BoFASM Global Capital Management.

Merrill Edge is the marketing name for two businesses: Merrill Edge Advisory CenterSM, which offers team-based advice and guidance brokerage services; and a self-directed online investing platform. Both are made available through MLPF&S.

Bank of America Merrill Lynch is the marketing name for the global banking and global markets businesses of BAC. Lending, derivatives, and other commercial banking activities are performed globally by banking affiliates of BAC, including Bank of America, N.A., member Federal Deposit Insurance Corporation (FDIC). Securities, strategic advisory, and other investment banking activities are performed globally

by investment banking affiliates of BAC ("Investment Banking Affiliates"), including, in the United States, MLPF&S and Merrill Lynch Professional Clearing Corp., all of which are registered broker dealers and members of Financial Industry Regulatory Authority (FINRA) and Securities Investor Protection Corporation (SIPC), and, in other jurisdictions, locally registered entities.

Investment products offered by Investment Banking Affiliates, including MLPF&S, ARE NOT FDIC INSURED, ARE NOT BANK GUARANTEED AND MAY LOSE VALUE.

Additional Information

We will route your equity and option orders to market centers consistent with our duty of best execution.

Except for certain custodial accounts, we hold bonds and preferred stocks in bulk segregation. If there is a partial call for those securities, securities will be randomly selected from those held in bulk. The probability of your holdings being selected is proportional to the total number of customer holdings of that particular security that we hold.

This statement serves as a confirmation of certain transactions during the period permitted to be reported periodically. Additional information is available upon written request.

In accordance with applicable law, rules and regulations, your free credit balance is not segregated and we can use these funds in our business. Your free credit balance is the amount of funds payable upon your demand. You have the right to receive, in the normal course of business, any free credit balance and any fully paid securities to which you are entitled, subject to any obligations you owe in any of your accounts.

For clients enrolled in a sweep program, the balance in any bank deposit account or shares of any money market mutual fund in which you have a beneficial interest can be withdrawn or liquidated on your order and the proceeds returned to your securities account or permitted to you.

You will have the right to vote full shares and we may solicit voting instructions concerning these full shares in your account. Voting shares in your account will be governed by the then current rules and policies of FINRA and the Securities Exchange Commission or other applicable exchanges or regulatory bodies.

All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market, and its clearinghouse, if any, where the transactions are executed, and if not executed on any exchange, FINRA.

You may obtain an investor brochure that includes information describing the FINRA Regulation Public Disclosure Program ("Program"). To obtain a brochure or more information about the Program or your broker

contact the FINRA Regulation Public Disclosure Program Hotline at (800)289-9999 or access the FINRA website at www.finra.org.

We receive a fee from ISA[®] banks of up to 2% per annum of the average daily balances. We receive a fee from our affiliated banks of up to \$100 per annum for each account that sweeps balances to the banks under the RASPSM and ML bank deposit programs. We receive a fee from Bank of America, N.A. of up to 0.25% per annum of the average daily Preferred Deposit[®] and Preferred Deposit for Business[®] balances.

Options Customers

For all customers, including those who own options, please promptly advise us of any material change in your investment objectives or financial condition. Individual options commission charges have been included in your confirmation. You may request a summary of this information.

Margin Customers

If this statement is for a margin account, it is a combined statement of your margin account and special memorandum account maintained for you pursuant to applicable regulations. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request. You should retain this statement for use with your next statement to calculate interest charges, if any, for the period covered by this statement. The interest charge period will parallel the statement period, except that interest due for the final day of the statement period will be carried over and appear on your next statement.

Coverage for your Account

The Securities Investor Protection Corporation (SIPC) and our excess-SIPC insurance policy do not cover commodities futures contracts, fixed annuity contracts, hedge funds, private equity funds, commodity pools and other investment contracts (such as limited partnerships) that are not registered with the US Securities Exchange Commission, precious metals, other assets that are not securities, as defined by SIPC, and assets that are not held at MLPF&S, such as cash on deposit at Bank of America, N.A. or Bank of America California, N.A. (Merrill Lynch affiliated banks) or other depository institutions. Those bank deposits are protected by the FDIC up to applicable limits. MLPF&S is not a bank. Unless otherwise disclosed, INVESTMENTS THROUGH MLPF&S ARE NOT FDIC INSURED, ARE NOT BANK GUARANTEED AND MAY LOSE VALUE. To obtain information about SIPC, including the SIPC Brochure, contact SIPC at <http://www.sipc.org> or (202)371-8300.

Fixed Income Securities

Values on your statement generally are based on estimates obtained from various sources. These values assume standard market conditions, are not firm bids or offers and may vary from prices achieved in actual transactions, especially for thinly traded securities. These values are generally for transactions of \$1 million or more, which often reflect more favorable pricing than transactions in smaller amounts. You may pay more than these values if you purchase smaller amounts of securities, or receive less if you sell smaller amounts of securities.

Prices and Valuations

While we believe our pricing information to be reliable, we cannot guarantee its accuracy. Pricing information provided for certain thinly traded securities may be stale.

Investments such as direct participation program securities (e.g., partnerships, limited liability companies, and real estate trusts which are not listed on any exchange), and alternative investments (e.g., commodity pools, private equity funds, private debt funds, and hedge funds) are generally illiquid investments. No formal trading market exists for these securities and their current values will likely be different from the purchase price. Unless otherwise indicated, and except for certain alternative investment funds sponsored by affiliates of MLPF&S, the value shown on this statement for an investment in these securities has been provided by the management, administrator or sponsor of each program or a third-party vendor, in each case without independent verification by MLPF&S. This value represents their estimate of the value of the investor's interest in the net assets of the program, as of a date no more than 18 months from the date of this statement. Therefore, the values shown may not reflect actual market value or be realized upon a sale. If an estimated value is not provided, accurate valuation information is not available.

Cost Data/Realized Capital Gains & Losses

Cost Data and Realized Capital Gains/Losses are provided in this statement for informational purposes only. Please review for accuracy. Merrill Lynch is not responsible for omitted or restated data. Please consult your tax advisor to determine the tax consequences of your securities transactions. Your statement is not an official accounting of gains/losses. Please refer to your records, trade confirmations, and

your Consolidated Tax Reporting Statement (Form 1099).

Insurance Policies and Annuity Contracts

Information is based on data from the issuing insurer. We are not responsible for the calculation of policy/contract values. Insurance policies and annuity contracts are generally not held in your MLPF&S account. If we, as custodian or trustee, hold an annuity contract that is a security, SIPC and excess-SIPC coverage apply.

Estimated Annual Income and Current Yield

Estimated Annual Income and Current Yield for certain types of securities could include a return of principal or capital gains in which case the Estimated Annual Income and Current Yield would be overstated. Estimated Annual Income and Current Yield are estimates and the actual income and yield might be lower or higher than the estimated amounts. Current Yield is based upon Estimated Annual Income and the current price of the security and will fluctuate.

Symbols and Abbreviations

| | |
|----------|--|
| □ | Interest reported to the IRS |
| ■ | Gross Proceeds reported to the IRS |
| : | Dividends reported to the IRS |
| OCC | Transactions reported to the IRS |
| # | Options Clearing Corporation |
| | Transaction you requested same day payment. Prior day's dividend retained to offset cost of advancing payment on your behalf |
| N/A | Price, value and/or cost data not available |
| N/C | Not-Calculated |
| N/N | Non-negotiable securities |
| N/O | Securities registered in your name |
| N/O CUST | Non-negotiable securities registered in the name of the custodian |
| ↑ ↓ | Indicates that BofA Merrill Lynch Research has upgraded (↑) or downgraded (↓) its fundamental equity opinion on a security. |

+

008

3858

5 of 5