Markston International LLC

PORTFOLIO APPRAISAL - SETTLED TRADES

NYSTRS

Account

June 30, 2016

Quantity	Security	Unit Cost	Total Cost (Excluding Reinvested Divs.)	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCK							
3,602	3M COMPANY	94.37	339,926.50	175.12	630,782.24	1.2	2.5
6,438	ABBOTT LABORATORIES	26.29	169,277.76	39.31	253,077.78	0.5	2.6
12,084	ABBVIE, INC.	46.24	558,713.06	61.91	748,120.44	1.4	3.7
15,331	AETNA, INC.	48.90	749,684.83	122.13	1,872,375.03	3.4	0.8
1,670	ALLERGAN PLC	214.82	358,750.08	231.09	385,920.30	0.7	0.0
599	ALPHABET, INC. CLASS A	405.90	243,135.77	703.53	421,414.47	0.8	0.0
2,106	ALPHABET, INC. CLASS C	531.36	1,119,047.36	692.10	1,457,562.60	2.7	0.0
16,030	AMERICAN EXPRESS CO.	69.90	1,120,526.34	60.76	973,982.80	1.8	1.9
6,019	AMERICAN INTERNATIONAL GROUP, INC.	48.70	293,139.45	52.89	318,344.91	0.6	2.1
2,295	AMERIPRISE FINANCIAL, INC.	60.59	139,044.87	89.85	206,205.75	0.4	3.0
7,276	ANADARKO PETROLEUM CORP.	67.55	491,499.89	53.25	387,447.00	0.7	2.0
4,357	AON CORPORATION	66.03	287,680.05	109.23	475,915.11	0.9	1.1
5,684	APACHE CORPORATION	95.63	543,535.88	55.67	316,428.28	0.6	1.8
23,278	APPLE, INC.	67.26	1,565,673.97	95.60	2,225,376.80	4.1	2.2
12,518	AT&T, INC.	29.99	375,462.06	43.21	540,902.78	1.0	4.4
9,558	AUTOMATIC DATA PROCESSING, INC.	68.63	655,984.05	91.87	878,093.46	1.6	2.3
46,373	BANK OF AMERICA CORPORATION	14.63	678,507.76	13.27	615,369.71	1.1	1.5
10,129	BANK OF NEW YORK MELLON CORPORATION	28.49	288,576.10	38.85	393,511.65	0.7	1.8
4,367	BAXTER INTERNATIONAL, INC.	30.19	131,846.70	45.22	197,475.74	0.4	1.0
2,700	BERKSHIRE HATHAWAY, INC. CLASS B	121.65	328,454.17	144.79	390,933.00	0.7	0.0
8,752	BOEING COMPANY	77.44	677,753.79	129.87	1,136,622.24	2.1	3.4
6,244	CATERPILLAR, INC.	84.15	525,427.48	75.81	473,357.64	0.9	3.7
4,694	CHEVRON CORPORATION	105.04	493,062.45	104.83	492,072.02	0.9	4.1
4,985	CHUBB LTD	95.74	477,277.91	130.71	651,589.35	1.2	1.7
17,325	CITIGROUP, INC.	51.22	887,345.74	42.39	734,406.75	1.3	0.5
15,100	COCA-COLA COMPANY (THE)	37.90	572,220.39	45.33	684,483.00	1.3	2.9
5,077	COMCAST CORP CL A	27.87	141,473.61	65.19	330,969.63	0.6	1.5
3,732	CONOCOPHILLIPS	55.17	205,905.25	43.60	162,715.20	0.3	2.3
5,852	CORNING,INC.	16.00	93,639.53	20.48	119,848.96	0.2	2.3
9,093	CSX CORPORATION	29.80	270,960.64	26.08	237,145.44	0.4	2.8
10,681	CVS CAREMARK CORPORATION	65.02	694,452.64	95.74	1,022,598.94	1.9	1.5

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6,209	DEVON ENERGY CORP.	68.74	426,779.95	36.25	225,076.25	0.4	2.4
9,757	DISCOVER FINANCIAL SERVICES, INC.	25.57	249,450.00	53.59	522,877.63	1.0	1.5
6,355	DOMINION RESOURCES, INC.	42.00	266,903.64	77.93	495,245.15	0.9	2.9
4,236	DUKE ENERGY CORP. NEW	55.57	235,374.29	85.79	363,406.44	0.7	3.6
16,637	DUPONT(E.I.) DE NEMOURS & CO.	50.01	831,975.75	64.80	1,078,077.60	2.0	2.8
10,870	EBAY, INC.	15.56	169,131.09	23.41	254,466.70	0.5	0.0
3,450	EOG RESOURCES, INC.	45.60	157,320.51	83.42	287,799.00	0.5	0.9
23,367	GENERAL ELECTRIC COMPANY	21.12	493,521.73	31.48	735,593.16	1.3	2.8
2,262	GOLDMAN SACHS GROUP, INC.	142.55	322,454.27	148.58	336,087.96	0.6	1.5
14,827	HCP, INC.	41.23	611,352.82	35.38	524,579.26	1.0	5.9
4,829	HESS CORPORATION	66.56	321,413.01	60.10	290,222.90	0.5	1.7
4,787	HOME DEPOT, INC.	60.55	289,874.29	127.69	611,252.03	1.1	1.2
698	HONEYWELL INTERNATIONAL, INC.	98.63	68,843.91	116.32	81,191.36	0.1	0.6
8,863	INTEL CORP.	22.18	196,557.39	32.80	290,706.40	0.5	2.7
3,981	INTERNATIONAL BUSINESS MACHINES	149.65	595,773.96	151.78	604,236.18	1.1	2.5
2,385	INTERVAL LEISURE GROUP, INC.	12.43	29,647.63	15.90	37,921.50	0.1	0.8
3,177	JACOBS ENGINEERING GROUP, INC.	45.46	144,433.64	49.81	158,246.37	0.3	0.0
2,941	JOHNSON & JOHNSON	96.12	282,681.42	121.30	356,743.30	0.7	2.2
2,927	JOHNSON CONTROLS, INC.	36.62	107,192.60	44.26	129,549.02	0.2	2.0
7,648	JPMORGAN CHASE & COMPANY	40.79	311,946.11	62.14	475,246.72	0.9	2.4
1,312	LIBERTY BRAVES GROUP SER. A	8.25	10,830.40	15.04	19,732.48	0.0	0.0
2,598	LIBERTY BRAVES GROUP SER. C	8.23	21,370.81	14.66	38,086.68	0.1	0.0
3,089	LIBERTY BROADBAND CORP. - A	20.90	64,558.35	59.40	183,486.60	0.3	0.0
6,969	LIBERTY BROADBAND CORP. - C	26.21	182,672.67	60.00	418,140.00	0.8	0.0
12,045	LIBERTY INTERACTIVE CORP Q-A	14.12	170,035.63	25.37	305,581.65	0.6	0.0
3,283	LIBERTY MEDIA GROUP SER. A	8.18	26,866.44	19.14	62,836.62	0.1	0.0

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6,496	LIBERTY MEDIA GROUP SER. C	8.83	57,378.05	18.97	123,229.12	0.2	0.0
13,133	LIBERTY SIRIUSXM GROUP SER. A	15.00	197,046.41	31.36	411,850.88	0.8	0.0
25,986	LIBERTY SIRIUSXM GROUP SER. C	14.78	384,043.17	30.87	802,187.82	1.5	0.0
1,629	LIBERTY TRIPADVISOR HOLDINGS INC A	11.27	18,352.04	21.88	35,642.52	0.1	0.0
3,341	LIBERTY VENTURES - SER A	14.41	48,155.64	37.07	123,850.87	0.2	0.0
10,848	LOWE'S COMPANIES, INC.	29.71	322,242.88	79.17	858,836.16	1.6	0.9
4,596	MALLINCKRODT PLC	70.66	324,752.67	60.78	279,344.88	0.5	0.0
4,662	MARATHON OIL CORPORATION	27.45	127,952.97	15.01	69,976.62	0.1	5.1
16,708	MARATHON PETROLEUM CORPORATION	37.52	626,839.35	37.96	634,235.68	1.2	4.4
12,917	MEDTRONIC INC.	54.77	707,453.14	86.77	1,120,808.06	2.0	1.3
8,343	MERCK & CO. INC.	37.92	316,328.33	57.61	480,640.23	0.9	3.1
8,456	METLIFE, INC.	40.93	346,062.39	39.83	336,802.48	0.6	2.8
22,585	MICROSOFT CORPORATION	29.41	664,136.52	51.17	1,155,674.45	2.1	2.2
10,864	MONDELEZ INTERNATIONAL, INC.	32.36	351,514.25	45.51	494,420.64	0.9	1.2
6,062	MONSANTO COMPANY	79.78	483,610.66	103.41	626,871.42	1.1	1.7
9,717	MORGAN STANLEY	24.03	233,496.82	25.98	252,447.66	0.5	0.8
861	NATIONAL FUEL GAS COMPANY	60.67	52,235.37	56.88	48,973.68	0.1	2.6
1,766	NORTHROP GRUMMAN CORP.	63.52	112,182.96	222.28	392,546.48	0.7	1.1
15,982	ORACLE CORPORATION	34.32	548,518.98	40.93	654,143.26	1.2	1.2
1,138	OUTERWALL INC.	49.97	56,863.21	42.00	47,796.00	0.1	2.9
20,738	PAYPAL HOLDINGS, INC.	30.06	623,484.76	36.51	757,144.38	1.4	0.0
8,504	PEPSICO, INC.	70.50	599,516.36	105.94	900,913.76	1.6	2.1
8,967	PFIZER, INC.	31.68	284,063.56	35.21	315,728.07	0.6	3.0
2,959	PHILIP MORRIS INTERNATIONAL, INC.	81.46	241,041.55	101.72	300,989.48	0.6	3.7
1,644	PHILLIPS 66	39.81	65,452.54	79.34	130,434.96	0.2	2.0
4,225	PROCTER & GAMBLE COMPANY	62.06	262,200.96	84.67	357,730.75	0.7	2.8
8,281	RAYTHEON COMPANY	109.19	904,240.60	135.95	1,125,801.95	2.1	1.6
6,116	SCHLUMBERGER LIMITED	81.09	495,931.17	79.08	483,653.28	0.9	1.6
12,100	SPECTRA ENERGY CORPORATION	25.85	312,834.46	36.63	443,223.00	0.8	3.3

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4,020	STARBUCKS CORPORATION	23.11	92,885.74	57.12	229,622.40	0.4	1.8
5,535	STARWOOD HOTELS & RESORTS	71.17	393,933.47	73.95	409,313.25	0.7	1.8
10,499	STARZ, LLC	8.87	93,159.66	29.92	314,130.08	0.6	0.0
13,554	STATE STREET CORP.	61.30	830,878.38	53.92	730,831.68	1.3	1.9
1,694	SYNCHRONY FINANCIAL	29.11	49,313.69	25.28	42,824.32	0.1	?
1,618	TE CONNECTIVITY LTD.	55.31	89,485.11	57.11	92,403.98	0.2	1.8
10,266	TIME WARNER, INC.	66.22	679,774.28	73.54	754,961.64	1.4	1.6
9,584	TRAVELERS COMPANIES, INC.	66.67	638,983.75	119.04	1,140,879.36	2.1	0.5
12,804	TWENTY-FIRST CENTURY FOX, INC.	30.87	395,238.64	27.05	346,348.20	0.6	0.6
12,852	U.S. BANCORP	27.87	358,248.47	40.33	518,321.16	0.9	2.3
11,080	UNION PACIFIC CORPORATION	80.47	891,592.69	87.25	966,730.00	1.8	3.6
1,415	UNITED TECHNOLOGIES CORPORATION	82.60	116,878.85	102.55	145,108.25	0.3	2.3
7,075	UNITEDHEALTH GROUP, INC.	76.20	539,083.03	141.20	998,990.00	1.8	0.8
4,957	VERISIGN, INC.	39.82	197,375.19	86.46	428,582.22	0.8	0.0
12,082	VERIZON COMMUNICATIONS	37.49	452,922.42	55.84	674,658.88	1.2	3.8
5,405	WAL-MART STORES, INC.	66.46	359,199.32	73.02	394,673.10	0.7	2.6
9,961	WALGREENS BOOTS ALLIANCE, INC.	68.68	684,140.67	83.27	829,452.47	1.5	0.4
3,169	WALT DISNEY COMPANY	44.00	139,443.87	97.82	309,991.58	0.6	0.9
275	WASTE MANAGEMENT, INC.	42.16	11,594.00	66.27	18,224.25	0.0	2.2
12,179	WELLS FARGO & COMPANY	30.87	375,967.23	47.33	576,432.07	1.1	3.2
10,823	WEYERHAEUSER COMPANY	20.08	217,297.64	29.77	322,200.71	0.6	3.0
3,059	YUM! BRANDS, INC.	66.20	202,493.13	82.92	253,652.28	0.5	1.8
			39,644,769.39		52,885,668.40	96.7	1.8
CASH AND EQUIVALENTS							
	PRINCIPAL CASH		1,807,029.10		1,807,029.10	3.3	0.1
			1,807,029.10		1,807,029.10	3.3	0.1
TOTAL PORTFOLIO			**41,451,798.49**		**54,692,697.50**	**100.0**	**1.8**