

Markston International LLC
PORTFOLIO APPRAISAL - SETTLED TRADES
NYSTRS
Account
September 30, 2015

		(Excluding Reinvested Divs.)					
Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCK							
6,889	3M COMPANY	90.48	623,351.03	141.77	976,653.53	1.5	2.9
8,713	ABBOTT LABORATORIES	25.32	220,590.73	40.22	350,436.86	0.5	2.4
8,813	ABBVIE, INC.	28.27	249,135.85	54.41	479,515.33	0.7	3.7
2,595	ADT CORPORATION	39.47	102,413.42	29.90	77,590.50	0.1	2.8
18,323	AETNA, INC.	36.57	670,110.96	109.41	2,004,719.43	3.0	0.9
1,696	ALLSTATE CORPORATION	33.55	56,903.81	58.24	98,775.04	0.1	2.1
1,418	ALPHABET, INC. CLASS A	337.95	479,211.04	638.37	905,208.66	1.4	0.0
1,963	ALPHABET, INC. CLASS C	383.12	752,067.73	608.42	1,194,328.46	1.8	0.0
20,963	AMERICAN EXPRESS CO.	62.87	1,318,039.52	74.13	1,553,987.19	2.3	1.4
7,755	AMERICAN INTERNATIONAL GROUP, INC.	48.54	376,403.90	56.82	440,639.10	0.7	0.9
3,106	AMERIPRISE FINANCIAL, INC.	58.58	181,947.91	109.13	338,957.78	0.5	2.5
11,000	ANADARKO PETROLEUM CORP.	69.36	762,968.31	60.39	664,290.00	1.0	1.8
6,161	AON CORPORATION	61.62	379,629.33	88.61	545,926.21	0.8	1.4
7,692	APACHE CORPORATION	90.27	694,366.01	39.16	301,218.72	0.5	2.6
27,877	APPLE, INC.	57.51	1,603,092.59	110.30	3,074,833.10	4.6	1.9
17,155	AT&T, INC.	29.51	506,191.15	32.58	558,909.90	0.8	5.8
11,450	AUTOMATIC DATA PROCESSING, INC.	59.22	678,084.51	80.36	920,122.00	1.4	2.4
45,835	BANK OF AMERICA CORPORATION	14.65	671,649.41	15.58	714,109.30	1.1	1.3
13,508	BANK OF NEW YORK MELLON CORPORATION	28.08	379,370.77	39.15	528,838.20	0.8	1.7
5,910	BAXALTA, INC.	24.57	145,224.67	31.51	186,224.10	0.3	0.0
5,910	BAXTER INTERNATIONAL, INC.	30.03	177,496.83	32.85	194,143.50	0.3	6.3
1,060	BERKSHIRE HATHAWAY, INC. CLASS B	108.49	114,994.32	130.40	138,224.00	0.2	0.0
11,844	BOEING COMPANY	74.85	886,473.10	130.95	1,550,971.80	2.3	2.8
3,760	CABLEVISION SYSTEMS CORP. CL A	14.55	54,722.75	32.47	122,087.20	0.2	1.8
8,450	CATERPILLAR, INC.	83.93	709,250.12	65.36	552,292.00	0.8	4.3
2,705	CHEMOURS COMPANY/THE	12.43	33,622.19	6.47	17,501.35	0.0	8.5
3,300	CHESAPEAKE ENERGY CORPORATION	13.78	45,467.16	7.33	24,189.00	0.0	4.8
8,296	CHEVRON CORPORATION	95.35	791,003.32	78.88	654,388.48	1.0	5.4

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		Unit Cost	Total Cost				
9,630	CHUBB CORPORATION	88.86	855,686.21	122.65	1,181,119.50	1.8	1.9
22,700	CITIGROUP, INC.	48.63	1,103,830.81	49.61	1,126,147.00	1.7	0.4
26,400	COCA-COLA COMPANY (THE)	35.51	937,373.95	40.12	1,059,168.00	1.6	3.3
6,870	COMCAST CORP CL A	27.15	186,538.15	56.88	390,765.60	0.6	1.8
5,200	CONOCOPHILLIPS	52.91	275,136.98	47.96	249,392.00	0.4	6.1
9,290	CORNING, INC.	16.76	155,704.02	17.12	159,044.80	0.2	2.8
12,305	CSX CORPORATION	29.19	359,196.63	26.90	331,004.50	0.5	2.7
12,480	CVS CAREMARK CORPORATION	49.43	616,892.75	96.48	1,204,070.40	1.8	1.5
8,448	DEVON ENERGY CORP.	69.59	587,878.69	37.09	313,336.32	0.5	2.4
13,204	DISCOVER FINANCIAL SERVICES, INC.	23.80	314,241.54	51.99	686,475.96	1.0	1.5
12,178	DOMINION RESOURCES, INC.	42.12	512,960.13	70.38	857,087.64	1.3	3.2
7,683	DUKE ENERGY CORP. NEW	57.62	442,713.60	71.94	552,715.02	0.8	4.3
21,675	DUPONT(E.I.) DE NEMOURS & CO.	53.81	1,166,252.77	48.20	1,044,735.00	1.6	3.7
17,820	EBAY, INC.	14.63	260,758.70	24.44	435,520.80	0.7	0.0
5,274	EOG RESOURCES, INC.	45.60	240,495.18	72.80	383,947.20	0.6	1.0
40,059	GENERAL ELECTRIC COMPANY	19.42	777,765.16	25.22	1,010,287.98	1.5	3.5
1,841	GOLDMAN SACHS GROUP, INC.	147.42	271,398.63	173.76	319,892.16	0.5	1.3
21,465	HCP, INC.	41.39	888,404.07	37.25	799,571.25	1.2	5.6
6,750	HESS CORPORATION	68.33	461,242.22	50.06	337,905.00	0.5	2.0
6,703	HOME DEPOT, INC.	52.25	350,200.89	115.49	774,129.47	1.2	1.4
490	HONEYWELL INTERNATIONAL, INC.	101.60	49,785.15	94.69	46,398.10	0.1	0.7
11,994	INTEL CORP.	22.00	263,921.79	30.14	361,499.16	0.5	3.0
5,233	INTERNATIONAL BUSINESS MACHINES	164.44	860,505.47	144.97	758,628.01	1.1	2.6
5,225	JACOBS ENGINEERING GROUP, INC.	43.05	224,930.28	37.43	195,571.75	0.3	0.0
1,640	JOHNSON & JOHNSON	98.29	161,187.52	93.35	153,094.00	0.2	2.8
3,631	JOHNSON CONTROLS, INC.	36.70	133,267.13	41.36	150,178.16	0.2	2.1
10,300	JPMORGAN CHASE & COMPANY	39.95	411,525.94	60.97	627,991.00	0.9	2.5
4,180	LIBERTY BROADBAND CORP. - A	20.55	85,899.41	51.44	215,019.20	0.3	0.0
9,176	LIBERTY BROADBAND CORP. - C	23.72	217,642.33	51.17	469,535.92	0.7	0.0

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		Unit Cost	Total Cost				
35,166	LIBERTY MEDIA CLASS C	17.23	606,050.20	34.46	1,211,820.36	1.8	0.0
16,723	LIBERTY MEDIA CORPORATION	16.05	268,483.72	35.72	597,345.56	0.9	0.0
16,300	LIBERTY MEDIA HOLDING CORP.-INTERACTIVE A	13.66	222,709.46	26.23	427,549.00	0.6	0.0
2,204	LIBERTY TRIPADVISOR HOLDINGS INC A	10.41	22,950.28	22.17	48,862.68	0.1	0.0
4,521	LIBERTY VENTURES - SER A	13.09	59,198.77	40.35	182,422.35	0.3	0.0
14,566	LOWE'S COMPANIES, INC.	26.48	385,736.44	68.92	1,003,888.72	1.5	1.0
4,043	MALLINCKRODT PLC	82.39	333,097.91	63.94	258,509.42	0.4	0.0
15,254	MARATHON OIL CORPORATION	22.58	344,395.83	15.40	234,911.60	0.4	4.9
17,125	MARATHON PETROLEUM CORPORATION	30.46	521,596.54	46.33	793,401.25	1.2	3.6
350	MARSH & MCLENNAN COMPANIES, INC.	40.26	14,092.75	52.22	18,277.00	0.0	1.9
5,339	MCDONALD'S CORP.	89.56	478,154.17	98.53	526,051.67	0.8	3.3
15,541	MEDTRONIC INC.	45.59	708,460.51	66.94	1,040,314.49	1.6	1.7
11,291	MERCK & CO. INC.	37.14	419,396.01	49.39	557,662.49	0.8	3.6
7,929	METLIFE, INC.	40.31	319,645.42	47.15	373,852.35	0.6	2.3
30,264	MICROSOFT CORPORATION	28.31	856,790.95	44.26	1,339,484.64	2.0	2.5
10,207	MONDELEZ INTERNATIONAL, INC.	22.64	231,107.71	41.87	427,367.09	0.6	1.3
12,218	MONSANTO COMPANY	80.78	986,913.84	85.34	1,042,684.12	1.6	2.0
1,615	NATIONAL FUEL GAS COMPANY	64.57	104,280.04	49.98	80,717.70	0.1	3.0
2,580	NORTHROP GRUMMAN CORP.	63.03	162,607.69	165.95	428,151.00	0.6	1.5
14,628	ORACLE CORPORATION	33.54	490,607.38	36.12	528,363.36	0.8	1.3
5,315	OUTERWALL INC.	54.60	290,199.92	56.93	302,582.95	0.5	2.1
20,370	PAYPAL HOLDINGS, INC.	23.67	482,258.81	31.04	632,284.80	1.0	0.0
10,713	PEPSICO, INC.	71.44	765,333.86	94.30	1,010,235.90	1.5	2.4
10,460	PFIZER, INC.	32.61	341,083.72	31.41	328,548.60	0.5	3.3
5,515	PHILIP MORRIS INTERNATIONAL, INC.	82.51	455,063.07	79.33	437,504.95	0.7	4.7
2,300	PHILLIPS 66	36.95	84,991.92	76.84	176,732.00	0.3	2.0
6,573	PROCTER & GAMBLE COMPANY	64.46	423,676.38	71.94	472,861.62	0.7	3.3

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8,486	RAYTHEON COMPANY	77.73	659,616.09	109.26	927,180.36	1.4	2.0
7,862	SCHLUMBERGER LIMITED	79.16	622,378.17	68.97	542,242.14	0.8	1.8
16,375	SPECTRA ENERGY CORPORATION	25.48	417,298.79	26.27	430,171.25	0.6	4.6
5,100	STARBUCKS CORPORATION	18.97	96,753.32	56.84	289,884.00	0.4	1.8
11,140	STARWOOD HOTELS & RESORTS	75.33	839,141.95	66.48	740,587.20	1.1	2.0
14,208	STARZ, LLC	8.42	119,664.68	37.34	530,526.72	0.8	0.0
17,108	STATE STREET CORP.	54.71	936,058.15	67.21	1,149,828.68	1.7	1.5
2,105	SYNGENTA AG	79.65	167,663.47	63.78	134,256.90	0.2	3.1
2,760	TARGET CORPORATION	56.60	156,228.13	78.66	217,101.60	0.3	2.2
460	TE CONNECTIVITY LTD.	57.95	26,657.33	59.89	27,549.40	0.0	1.7
3,645	TEXAS INSTRUMENTS	33.55	122,288.69	49.52	180,500.40	0.3	2.4
8,345	TIME WARNER, INC.	48.63	405,841.24	68.75	573,718.75	0.9	1.7
13,400	TRAVELERS COMPANIES, INC.	63.33	848,654.63	99.53	1,333,702.00	2.0	0.6
13,497	TWENTY-FIRST CENTURY FOX, INC.	32.45	437,922.03	26.98	364,149.06	0.5	0.6
19,593	U.S. BANCORP	26.59	520,935.76	41.01	803,508.93	1.2	2.2
13,894	UNION PACIFIC CORPORATION	70.20	975,355.42	88.41	1,228,368.54	1.8	3.6
1,915	UNITED TECHNOLOGIES CORPORATION	81.12	155,338.85	88.99	170,415.85	0.3	2.7
8,589	UNITEDHEALTH GROUP, INC.	66.02	567,053.14	116.01	996,409.89	1.5	1.0
7,363	VERISIGN, INC.	38.24	281,582.31	70.56	519,533.28	0.8	0.0
16,350	VERIZON COMMUNICATIONS	36.15	591,120.68	43.51	711,388.50	1.1	4.9
9,010	WAL-MART STORES, INC.	61.44	553,554.89	64.84	584,208.40	0.9	2.9
10,710	WALGREENS BOOTS ALLIANCE, INC.	49.25	527,517.79	83.10	890,001.00	1.3	0.4
4,288	WALT DISNEY COMPANY	42.22	181,045.60	102.20	438,233.60	0.7	0.8
4,101	WASTE MANAGEMENT, INC.	35.11	143,968.42	49.81	204,270.81	0.3	2.9
16,482	WELLS FARGO & COMPANY	30.07	495,673.05	51.35	846,350.70	1.3	2.9
19,267	WEYERHAEUSER COMPANY	19.63	378,276.72	27.34	526,759.78	0.8	3.2
3,090	YUM! BRANDS, INC.	65.42	202,161.35	79.95	247,045.50	0.4	1.9
			48,645,752.48	65,453,592.55		98.3	2.1
CASH AND EQUIVALENTS							
PRINCIPAL CASH			1,100,015.17	1,100,015.17		1.7	0.1
			1,100,015.17	1,100,015.17		1.7	0.1

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TOTAL PORTFOLIO		49,745,767.65			66,553,607.72	100.0	2.0