

13F_HOLDINGS20111230.txt

Name of Issuer	Title of Class	CUSIP	Value*1000	Amount	Type	Discretion	Other Man	Voting Auth
3D Systems	Common Stock	88554D205	\$173	12000	SH	SOLE	NONE	12000
3M	Common Stock	88579Y101	\$16,470	201517	SH	SOLE	NONE	201517
Abbott Laboratories	Common Stock	2824100	\$21,781	387362	SH	SOLE	NONE	387362
ABT 01212012 CALL@52.5	Option, equity	99QAAI9I4	(\$13)	35	CALL	SOLE	NONE	35
Accenture LTD-CL A	Common Stock	G1151C101	\$144	2700	SH	SOLE	NONE	2700
Activision Blizzard	Common Stock	00507V109	\$177	14396	SH	SOLE	NONE	14396
Adobe Systems	Common Stock	00724F101	\$32,159	1137555	SH	SOLE	NONE	1137555
Advanced Micro Devices	Common Stock	7903107	\$108	20000	SH	SOLE	NONE	20000
Agilent Technologies	Common Stock	00846U101	\$32,276	924022	SH	SOLE	NONE	924022
Air Products & Chemicals	Common Stock	9158106	\$21,298	250000	SH	SOLE	NONE	250000
Akamai Technologies	Common Stock	00971T101	\$32,479	1007329	SH	SOLE	NONE	1007329
Alabama Power Co	Common Stock	10392496	\$133	5000	SH	SOLE	NONE	5000
Alamos Gold	Common Stock	11527959	\$301	17500	SH	SOLE	NONE	17500
Alaska Air	Common Stock	11659109	\$751	10000	SH	SOLE	NONE	10000
Alcatel-Lucent ADS	ADR	13904305	\$0	86	SH	SOLE	NONE	86
Alcoa	Common Stock	13817101	\$487	56332	SH	SOLE	NONE	56332
Alere, perp pfd conv ser B	Convrt Prefrd Stock	01449J204	\$42	199	SH	SOLE	NONE	199
Amazon.com	Common Stock	23135106	\$35,991	207919	SH	SOLE	NONE	207919
Ameren	Common Stock	23608102	\$11	333	SH	SOLE	NONE	333
America Movil ADS	ADR	02364W105	\$27,390	1211966	SH	SOLE	NONE	1211966
American Electric Power	Common Stock	25537101	\$5	120	SH	SOLE	NONE	120
AmerisourceBergen Corp	Common Stock	03073E 105	\$4	110	SH	SOLE	NONE	110
Amgen	Common Stock	31162100	\$38,908	605944	SH	SOLE	NONE	605944
AmSurg	Common Stock	03232P405	\$391	15000	SH	SOLE	NONE	15000
Anadarko Petroleum	Common Stock	32511107	\$122	1600	SH	SOLE	NONE	1600
Analog Devices	Common Stock	32654105	\$18	500	SH	SOLE	NONE	500
Anglo American ADR	ADR	03485P201	\$27,204	1498848	SH	SOLE	NONE	1498848
Aon Corp	Common Stock	37389103	\$136	2912	SH	SOLE	NONE	2912
Apache	Common Stock	37411105	\$48	532	SH	SOLE	NONE	532
Apartment Investment & Management	Common Stock	03748R101	\$119	5958	SH	SOLE	NONE	5958
Apple	Common Stock	37833100	\$92,422	228202	SH	SOLE	NONE	228202
Arkema ADS	ADR	41232109	\$1	17	SH	SOLE	NONE	17
ARM Holdings plc ADS	ADR	42068106	\$40	1451	SH	SOLE	NONE	1451
ASML Holding NV	Common Stock	N07059186	\$19,850	475000	SH	SOLE	NONE	475000
AstraZeneca ADS	ADR	46353108	\$14,891	321700	SH	SOLE	NONE	321700
AT&T	Common Stock	00206R102	\$501	16568	SH	SOLE	NONE	16568
Atlas Pipeline Partners	Common Stock	00202M107	\$167	4500	SH	SOLE	NONE	4500
Australia & New Zealand Banking ADS	ADR	52528304	\$1,759	92241	SH	SOLE	NONE	92241
Autodesk	Common Stock	52769106	\$13	440	SH	SOLE	NONE	440
Autoliv	Common Stock	52800109	\$46	853	SH	SOLE	NONE	853
Aviat Networks	Common Stock	05366Y102	\$1	793	SH	SOLE	NONE	793
Avista	Common Stock	05379B107	\$250	9700	SH	SOLE	NONE	9700
AXA ADS	ADR	54536107	\$13	1000	SH	SOLE	NONE	1000

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Baidu.com ADR	ADR	56752108	\$233	2000 SH	SOLE	NONE	2000
Bank of America	Common Stock	60505104	\$44	8000 SH	SOLE	NONE	8000
Bank of East Asia S/ADR	Common Stock	61874103	\$0	39 SH	SOLE	NONE	39
Bank of New York Mellon	Common Stock	64058100	\$13	670 SH	SOLE	NONE	670
Barrick Gold	Common Stock	67901108	\$2,715	60000 SH	SOLE	NONE	60000
BASF ADS	ADR	55262505	\$11,648	167050 SH	SOLE	NONE	167050
BCE	Common Stock	055348760	\$2,936	70469 SH	SOLE	NONE	70469
Becton, Dickinson & Co.	Common Stock	75887109	\$15,691	210000 SH	SOLE	NONE	210000
Bed Bath & Beyond	Common Stock	75896100	\$15,189	262010 SH	SOLE	NONE	262010
Best Buy	Common Stock	86516101	\$18,935	810232 SH	SOLE	NONE	810232
BG Group ADS	ADR	55434203	\$1,498	14000 SH	SOLE	NONE	14000
BHP Billiton ADS	ADR	88606108	\$2,234	31628 SH	SOLE	NONE	31628
BlackRock	Common Stock	09247X101	\$18	100 SH	SOLE	NONE	100
Boardwalk Pipeline Partners LP	Common Stock	96627104	\$125	4500 SH	SOLE	NONE	4500
Boeing	Common Stock	97023105	\$410	5588 SH	SOLE	NONE	5588
Boston Scientific	Common Stock	101137107	\$1	200 SH	SOLE	NONE	200
BP ADS	ADR	55622104	\$2,243	52491 SH	SOLE	NONE	52491
Brandywine Realty Trust	Common Stock	105368203	\$4	397 SH	SOLE	NONE	397
Bristol-Myers Squibb	Common Stock	110122108	\$28,349	804467 SH	SOLE	NONE	804467
Canadian National Railway	Common Stock	136375102	\$28,030	356800 SH	SOLE	NONE	356800
Canadian Pacific Railway	Common Stock	13645T100	\$20,621	304723 SH	SOLE	NONE	304723
Canon ADS	ADR	138006309	\$29,587	671830 SH	SOLE	NONE	671830
Carlisle	Common Stock	142339100	\$21,751	491000 SH	SOLE	NONE	491000
Carmax	Common Stock	143130102	\$51	1680 SH	SOLE	NONE	1680
Caterpillar	Common Stock	149123101	\$54	600 SH	SOLE	NONE	600
Cenovus	Common Stock	15135U109	\$36,280	1092773 SH	SOLE	NONE	1092773
Charles River Laboratories	Common Stock	159864107	\$41	1495 SH	SOLE	NONE	1495
Charles Schwab	Common Stock	808513105	\$282	25000 SH	SOLE	NONE	25000
Chemtura Corp	Common Stock	163893209	\$0	8 SH	SOLE	NONE	8
Chemtura COporation Comm	Common Stock	163ESC106	\$0	465 SH	SOLE	NONE	465
Cheung Kong HLDG UNSP/ADR	ADR	166744201	\$4	328 SH	SOLE	NONE	328
ChevronTexaco	Common Stock	166764100	\$511	4807 SH	SOLE	NONE	4807
China Mobile ADS	ADR	16941M109	\$1,314	27100 SH	SOLE	NONE	27100
China Petroleum and Chemical ADR	ADR	16941R108	\$84	800 SH	SOLE	NONE	800
Chorus Ltd ADR	ADR	17040V107	\$58	4852 SH	SOLE	NONE	4852
Chubb	Common Stock	171232101	\$566	8175 SH	SOLE	NONE	8175
Chunghwa Telecom ADR	ADR	17133Q502	\$18,897	567806 SH	SOLE	NONE	567806
Church & Dwight	Common Stock	171340102	\$28,846	630367 SH	SOLE	NONE	630367
Cisco Systems	Common Stock	17275R102	\$36,385	2012448 SH	SOLE	NONE	2012448
Clorox	Common Stock	189054109	\$24,987	375405 SH	SOLE	NONE	375405
Coach	Common Stock	189754104	\$537	8800 SH	SOLE	NONE	8800
Coca-Cola Co	Common Stock	191216100	\$47	670 SH	SOLE	NONE	670
Coca-Cola Femsa ADS	ADR	191241108	\$2,919	30654 SH	SOLE	NONE	30654
Colgate-Palmolive	Common Stock	194162103	\$28,059	303700 SH	SOLE	NONE	303700

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Companhia de Bebidas PR ADR	ADR	20441W203	\$72	2000 SH	SOLE	NONE	2000
Companhia de Concessoes Rodoviaras	Common Stock	S2840970L	\$210	32000 SH	SOLE	NONE	32000
Companhia Paranaense de Energia	ADR	20441B407	\$105	5000 SH	SOLE	NONE	5000
Comtech Communications	Common Stock	205826209	\$29	1000 SH	SOLE	NONE	1000
ConocoPhillips	Common Stock	20825C104	\$25,236	346322 SH	SOLE	NONE	346322
Convergys	Common Stock	212485106	\$9,331	730700 SH	SOLE	NONE	730700
Copa Holdings Class A	Common Stock	P31076105	\$3,520	60000 SH	SOLE	NONE	60000
Corning	Common Stock	219350105	\$3,898	300300 SH	SOLE	NONE	300300
Corp Office Props Trust CLASS H	Preferred Stock	22002T603	\$25	1000 SH	SOLE	NONE	1000
CORPORATE OFFICE PPTYS TR PFD SER J	Preferred Stock	22002T702	\$50	2000 SH	SOLE	NONE	2000
Costco Wholesale	Common Stock	22160K105	\$250	3000 SH	SOLE	NONE	3000
CPFL Energia ADR	ADR	126153105	\$2,539	90000 SH	SOLE	NONE	90000
Crane	Common Stock	224399105	\$14,013	300000 SH	SOLE	NONE	300000
Cree	Common Stock	225447101	\$14,502	658000 SH	SOLE	NONE	658000
CRH ADS	ADR	12626K203	\$12	600 SH	SOLE	NONE	600
Ctrip.com International	ADR	22943F100	\$51	2200 SH	SOLE	NONE	2200
CVS Caremark	Common Stock	126650100	\$408	10000 SH	SOLE	NONE	10000
Danaher	Common Stock	235851102	\$19	400 SH	SOLE	NONE	400
DANONE ADS	ADR	23636T100	\$5,418	428674 SH	SOLE	NONE	428674
Dassault Systems ADR	ADR	237545108	\$2,010	25000 SH	SOLE	NONE	25000
DealerTrack Holdings	Common Stock	242309102	\$4	141 SH	SOLE	NONE	141
Dentsply International	Common Stock	249030107	\$21,041	601340 SH	SOLE	NONE	601340
Devon Energy	Common Stock	25179M103	\$446	7200 SH	SOLE	NONE	7200
Diebold	Common Stock	253651103	\$24	800 SH	SOLE	NONE	800
Disney (Walt)	Common Stock	254687106	\$5	145 SH	SOLE	NONE	145
Dominion Resources Inc./VA	Common Stock	25746U109	\$6	120 SH	SOLE	NONE	120
Donnelley (RR) & Sons	Common Stock	257867101	\$122	8424 SH	SOLE	NONE	8424
Dow Chemical	Common Stock	260543103	\$53	1842 SH	SOLE	NONE	1842
Dr Pepper Snapple	Common Stock	26138E 109	\$632	16000 SH	SOLE	NONE	16000
Dr. Reddy's Laboratories ADR	ADR	256135203	\$235	8000 SH	SOLE	NONE	8000
Dreamworks Animation	Common Stock	26153C103	\$5	330 SH	SOLE	NONE	330
Duke Energy	Common Stock	26441C105	\$451	20516.672 SH	SOLE	NONE	20516.672
Duke Realty	Common Stock	264411505	\$107	8900 SH	SOLE	NONE	8900
Dun & Bradstreet	Common Stock	26483E 100	\$15,117	202014 SH	SOLE	NONE	202014
E.I. du Pont de Nemours	Common Stock	263534109	\$18,401	401950 SH	SOLE	NONE	401950
E.ON ADS	ADR	268780103	\$4,409	206139 SH	SOLE	NONE	206139
Edison International	Common Stock	281020107	\$45	1080 SH	SOLE	NONE	1080
Eli Lilly	Common Stock	532457108	\$56,534	1360300 SH	SOLE	NONE	1360300
Embraer SA ADR	ADR	29082A107	\$148	5862 SH	SOLE	NONE	5862
EMCOR	Common Stock	29084Q100	\$18,767	700000 SH	SOLE	NONE	700000
Emerson Electric	Common Stock	291011104	\$20,966	450000 SH	SOLE	NONE	450000
Emulex	Common Stock	292475209	\$7	1000 SH	SOLE	NONE	1000
Enbridge Energy Partners LP	Common Stock	29250R106	\$1,133	34151 SH	SOLE	NONE	34151
EnCana	Common Stock	292505104	\$17,742	957458 SH	SOLE	NONE	957458

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Enersis ADS	ADR	29274F104	\$4,848	275000 SH	SOLE	NONE	275000
Ente Nazionale Idrocarburi SpA	ADR	26874R108	\$1,238	30000 SH	SOLE	NONE	30000
Entergy MISS 1st MTG	Preferred Stock	29364N876	\$26	1000 SH	SOLE	NONE	1000
EOG Resources	Common Stock	26875P101	\$48	485 SH	SOLE	NONE	485
Estee Lauder	Common Stock	518439104	\$60,652	540000 SH	SOLE	NONE	540000
Expedia Inc. - CI A	Common Stock	30212P303	\$16	561 SH	SOLE	NONE	561
Express Scripts	Common Stock	302182100	\$22,479	503003 SH	SOLE	NONE	503003
Exxon Mobil	Common Stock	30231G102	\$30,603	361052 SH	SOLE	NONE	361052
Fair Issac & Co	Common Stock	303250104	\$65	1806 SH	SOLE	NONE	1806
Fastenal	Common Stock	311900104	\$35,117	805240 SH	SOLE	NONE	805240
Fibria Celulose	ADR	31573A109	\$1,166	150000 SH	SOLE	NONE	150000
Fiserv	Common Stock	337738108	\$26	450 SH	SOLE	NONE	450
Flextronics International	Common Stock	Y2573F102	\$6	1000 SH	SOLE	NONE	1000
FLIR Systems	Common Stock	302445101	\$50	2000 SH	SOLE	NONE	2000
Fomento Economico Mex ADS	ADR	344419106	\$1,394	20000 SH	SOLE	NONE	20000
Ford Otomotiv Sanayi	Common Stock	SB03MSR5L	\$242	30000 SH	SOLE	NONE	30000
FPL Group Capital Trust I	Preferred Stock	30257v207	\$28	1100 SH	SOLE	NONE	1100
Freeport-McMoRan Copper & Gold	Common Stock	35671D857	\$15,756	428258 SH	SOLE	NONE	428258
Frontier Communications Corp	Common Stock	35906A108	\$0	70 SH	SOLE	NONE	70
Furiex Pharmaceuticals Inc.	Common Stock	36106P101	\$9	512 SH	SOLE	NONE	512
Gabelli Dividend & Income Trust	Common Stock	36242H104	\$15	1000 SH	SOLE	NONE	1000
Gartner	Common Stock	366651107	\$5,266	151441 SH	SOLE	NONE	151441
GDF Suez	ADR	36160B105	\$3	125 SH	SOLE	NONE	125
General Electric	Common Stock	369604103	\$301	16800 SH	SOLE	NONE	16800
General Mills	Common Stock	370334104	\$24,347	602488 SH	SOLE	NONE	602488
Gentex	Common Stock	371901109	\$13,316	450000 SH	SOLE	NONE	450000
Genuine Parts	Common Stock	372460105	\$32,158	525450 SH	SOLE	NONE	525450
Georgia Power CO CI A PFD 6.125%	Preferred Stock	373334473	\$109	4000 SH	SOLE	NONE	4000
Gilead Sciences	Common Stock	375558103	\$169	4150 SH	SOLE	NONE	4150
GlaxoSmithKline ADS	ADR	37733W105	\$25,765	564650 SH	SOLE	NONE	564650
Global Payments Inc	Common Stock	37940X102	\$18	382 SH	SOLE	NONE	382
Google	Common Stock	38259P508	\$46,252	71608 SH	SOLE	NONE	71608
Great Plains Energy Inc.	Common Stock	391164100	\$4	197 SH	SOLE	NONE	197
Guess?	Common Stock	401617105	\$239	8000 SH	SOLE	NONE	8000
H.J. Heinz	Common Stock	423074103	\$81	1500 SH	SOLE	NONE	1500
Hain Celestial Group	Common Stock	405217100	\$172	4700 SH	SOLE	NONE	4700
Hanesbrands	Common Stock	410345102	\$1	55 SH	SOLE	NONE	55
Harman International Industries	Common Stock	413086109	\$84	2200 SH	SOLE	NONE	2200
Harris	Common Stock	413875105	\$25,425	705460 SH	SOLE	NONE	705460
HCP	Common Stock	40414L109	\$16	381 SH	SOLE	NONE	381
Health Care Property	Common Stock	42217K106	\$16	302 SH	SOLE	NONE	302
Hewlett-Packard	Common Stock	428236103	\$26,796	1040205 SH	SOLE	NONE	1040205
Home Depot	Common Stock	437076102	\$12	275 SH	SOLE	NONE	275
Honeywell International	Common Stock	438516106	\$25,104	461895 SH	SOLE	NONE	461895

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Hospira	Common Stock	441060100	\$174	5742 SH	SOLE	NONE	5742
HSBC Holdings plc ADS	ADR	404280406	\$43	1122 SH	SOLE	NONE	1122
HSN	Common Stock	404303109	\$8	224 SH	SOLE	NONE	224
Human Genome Sciences	Common Stock	444903108	\$43	5900 SH	SOLE	NONE	5900
Humana	Common Stock	444859102	\$57,547	656853 SH	SOLE	NONE	656853
Hutchison Whampoa ADR	ADR	448415208	\$3	192 SH	SOLE	NONE	192
IAC/InterActiveCorp	Common Stock	44919P508	\$24	561 SH	SOLE	NONE	561
ICICI Bank ADS	ADR	45104G104	\$1,586	60000 SH	SOLE	NONE	60000
Idacorp	Common Stock	451107106	\$827	19500 SH	SOLE	NONE	19500
Illinois Tool Works	Common Stock	452308109	\$23,981	513400 SH	SOLE	NONE	513400
Impala Platinum ADS	ADR	452553308	\$165	8000 SH	SOLE	NONE	8000
Infosys ADS	ADR	456788108	\$36,197	704500 SH	SOLE	NONE	704500
ING Groep ADS	ADR	456837103	\$16	2226 SH	SOLE	NONE	2226
Integrated Device Technology	Common Stock	458118106	\$22	4030 SH	SOLE	NONE	4030
Intel	Common Stock	458140100	\$70,771	2918381 SH	SOLE	NONE	2918381
International Business Machines	Common Stock	459200101	\$47,690	259354 SH	SOLE	NONE	259354
Interval Leisure Group	Common Stock	46113M108	\$3	224 SH	SOLE	NONE	224
Intuit	Common Stock	461202103	\$49,002	931774 SH	SOLE	NONE	931774
IOI	Common Stock	SB1Y3WG1L	\$271	160000 SH	SOLE	NONE	160000
Iron Mountain	Common Stock	462846106	\$14	442 SH	SOLE	NONE	442
ishares Russell 2000	Common Stock	464287655	\$18	238 SH	SOLE	NONE	238
JAKKS Pacific	Common Stock	4.70E+110	\$2,822	200000 SH	SOLE	NONE	200000
JM Smucker	Common Stock	832696405	\$19,543	250010 SH	SOLE	NONE	250010
John Wiley & Sons	Common Stock	968223206	\$4,884	110000 SH	SOLE	NONE	110000
Johnson & Johnson	Common Stock	478160104	\$61,740	941446 SH	SOLE	NONE	941446
Johnson Controls	Common Stock	478366107	\$18,756	600000 SH	SOLE	NONE	600000
JP Morgan Chase & Co	Common Stock	46625H100	\$88	2640 SH	SOLE	NONE	2640
Kalbe Farma PT	Common Stock	S6728102L	\$187	500000 SH	SOLE	NONE	500000
Kellogg	Common Stock	487836108	\$20,504	405450 SH	SOLE	NONE	405450
KeyCorp	Common Stock	493267108	\$10	1272 SH	SOLE	NONE	1272
Kimberly-Clark	Common Stock	494368103	\$22,303	303195 SH	SOLE	NONE	303195
Kinder Morgan Energy Partners	Common Stock	494550106	\$391	4600 SH	SOLE	NONE	4600
Knight Transportation	Common Stock	499064103	\$19	1237 SH	SOLE	NONE	1237
Kohl's	Common Stock	500255104	\$25	500 SH	SOLE	NONE	500
KOMATSU ADS	ADR	500458401	\$1,181	50000 SH	SOLE	NONE	50000
Korea Electric Power ADS	ADR	500631106	\$220	20000 SH	SOLE	NONE	20000
KPJ Healthcare	Common Stock	S64935850	\$326	220000 SH	SOLE	NONE	220000
LaCrosse Footwear	Common Stock	505688101	\$95	7500 SH	SOLE	NONE	7500
LAN Airlines ADS	ADR	501723100	\$18,242	784960 SH	SOLE	NONE	784960
Life Technologies	Common Stock	53217V109	\$14	363 SH	SOLE	NONE	363
Lifepoint Hospitals	Common Stock	53219L109	\$22	581 SH	SOLE	NONE	581
Lincoln Electric Holdings	Common Stock	533900106	\$20,076	513200 SH	SOLE	NONE	513200
Lincoln National	Common Stock	534187109	\$3	177 SH	SOLE	NONE	177
LoopNet	Common Stock	543524300	\$366	20000 SH	SOLE	NONE	20000

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Lowe's	Common Stock	548661107	\$23,361	920440 SH	SOLE	NONE	920440
M&T Bank Corporation	Common Stock	55261F104	\$5	68 SH	SOLE	NONE	68
Mattel	Common Stock	577081102	\$5,552	200000 SH	SOLE	NONE	200000
McCormick & Co	Common Stock	579780206	\$15,126	300000 SH	SOLE	NONE	300000
McGraw-Hill	Common Stock	580645109	\$38	856 SH	SOLE	NONE	856
Mead Johnson Nutrition - A	Common Stock	582839106	\$830	12080 SH	SOLE	NONE	12080
Medco Health Solutions	Common Stock	58405U102	\$69	1236 SH	SOLE	NONE	1236
MercadoLibre	Common Stock	58733R102	\$255	3200 SH	SOLE	NONE	3200
Merck & Co	Common Stock	58933Y105	\$168	4445 SH	SOLE	NONE	4445
Methanex	Common Stock	59151K108	\$6,883	301600 SH	SOLE	NONE	301600
Metso ADS	ADR	592671101	\$637	17100 SH	SOLE	NONE	17100
Microchip Technology	Common Stock	595017104	\$22,310	609075 SH	SOLE	NONE	609075
Microsoft	Common Stock	594918104	\$26,250	1011179 SH	SOLE	NONE	1011179
Millicom	Common Stock	SB002LM8L	\$1,254	12500 SH	SOLE	NONE	12500
Millicom Intl Cellular SA	Common Stock	L6388F110	\$10	103 SH	SOLE	NONE	103
Mindray Medical International ADR	ADR	602675100	\$103	4000 SH	SOLE	NONE	4000
Mitsubishi UFJ Financial ADR	ADR	606822104	\$1,676	400000 SH	SOLE	NONE	400000
Monster Beverage Corp	Common Stock	611740101	\$47,065	510800 SH	SOLE	NONE	510800
Moody's	Common Stock	615369105	\$258	7655 SH	SOLE	NONE	7655
Morningstar	Common Stock	617700109	\$59	1000 SH	SOLE	NONE	1000
Motorola Mobility Holdings	Common Stock	620097105	\$10	268 SH	SOLE	NONE	268
Motorola Solutions	Common Stock	620076307	\$14	308 SH	SOLE	NONE	308
MRV Engenharia e Participacoes	Common Stock	SB235JN10	\$172	30000 SH	SOLE	NONE	30000
MS Structured Asset	Preferred Stock	86360Y207	\$181	7000 SH	SOLE	NONE	7000
MTN Group LTD	Common Stock	S6563206L	\$178	10000 SH	SOLE	NONE	10000
MTN Group LTD - Spons ADR	ADR	62474M108	\$224	12600 SH	SOLE	NONE	12600
National Fuel Gas	Common Stock	636180101	\$7,225	130000 SH	SOLE	NONE	130000
National Grid PLC ADS	ADR	636274300	\$374	7722 SH	SOLE	NONE	7722
Nestle's S.A.	Common Stock	641069406	\$49	852 SH	SOLE	NONE	852
Newcrest Mining ADS	ADR	651191108	\$2,040	67301 SH	SOLE	NONE	67301
Newmont Mining	Common Stock	651639106	\$20	325 SH	SOLE	NONE	325
News Corporation	Common Stock	65248E 104	\$6	330 SH	SOLE	NONE	330
NextEra Energy	Common Stock	65339F101	\$2,118	34786 SH	SOLE	NONE	34786
Nextera Energy Cap Hldgs Inc.	Preferred Stock	302570601	\$58	2000 SH	SOLE	NONE	2000
Nice Systems ADS	ADR	653656108	\$2,067	60000 SH	SOLE	NONE	60000
Nidec ADR	ADR	654090109	\$678	31395 SH	SOLE	NONE	31395
Nike	Common Stock	654106103	\$29,971	311000 SH	SOLE	NONE	311000
Nintendo	ADR	654445303	\$289	17086 SH	SOLE	NONE	17086
NiSource	Common Stock	65473P105	\$9	387 SH	SOLE	NONE	387
Nissan Motor ADS	ADR	654744408	\$2,160	121500 SH	SOLE	NONE	121500
Noble	Common Stock	H5833N103	\$612	20262 SH	SOLE	NONE	20262
Noble Energy	Common Stock	655044105	\$21	218 SH	SOLE	NONE	218
Nokia Corp ADS	ADR	654902204	\$0	100 SH	SOLE	NONE	100
Nomura Holdings ADR	ADR	65535h208	\$89	30000 SH	SOLE	NONE	30000

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Nordstrom	Common Stock	655664100	\$258	5200 SH	SOLE	NONE	5200
Norfolk Southern	Common Stock	655844108	\$37,339	512475 SH	SOLE	NONE	512475
Northern Trust	Common Stock	665859104	\$40	1000 SH	SOLE	NONE	1000
Novartis ADR	ADR	66987V109	\$67,278	1176803 SH	SOLE	NONE	1176803
Novo Nordisk ADS	ADR	670100205	\$26,030	225839 SH	SOLE	NONE	225839
NRG Energy	Common Stock	629377508	\$203	11200 SH	SOLE	NONE	11200
Nucor	Common Stock	670346105	\$8,189	206950 SH	SOLE	NONE	206950
Oracle	Common Stock	68389X105	\$31,913	1244188 SH	SOLE	NONE	1244188
Orient-Express Hotels	Common Stock	G67743107	\$1,277	171000 SH	SOLE	NONE	171000
Pacific Rubiales	Common Stock	69480U958	\$147	8000 SH	SOLE	NONE	8000
PAREXEL International	Common Stock	699462107	\$83	4000 SH	SOLE	NONE	4000
Parker Hannifin	Common Stock	701094104	\$21,018	275650 SH	SOLE	NONE	275650
Patterson - UTI Energy	Common Stock	703481101	\$144	7200 SH	SOLE	NONE	7200
Patterson Companies	Common Stock	703395103	\$10	350 SH	SOLE	NONE	350
Peabody Energy	Common Stock	704549104	\$2	57 SH	SOLE	NONE	57
Pearson ADS	ADR	705015105	\$7,501	397490 SH	SOLE	NONE	397490
Pennsylvania REIT	Common Stock	709102107	\$4	350 SH	SOLE	NONE	350
PepsiCo	Common Stock	713448108	\$67,673	1019938 SH	SOLE	NONE	1019938
Petroleo Brasileiro ADR	ADR	71654V408	\$1,986	80100 SH	SOLE	NONE	80100
PetSmart	Common Stock	716768106	\$31,367	611560 SH	SOLE	NONE	611560
Pfizer	Common Stock	717081103	\$26,859	1241192 SH	SOLE	NONE	1241192
Piedmont Natural Gas	Common Stock	720186105	\$272	8000 SH	SOLE	NONE	8000
PIMCO Commercial Mortgage Secs	Common Stock	69323T101	\$11	1000 SH	SOLE	NONE	1000
Pitney Bowes	Common Stock	724479100	\$6	350 SH	SOLE	NONE	350
Plum Creek Timber	Common Stock	729251108	\$396	10832 SH	SOLE	NONE	10832
PNC Bank	Common Stock	693475105	\$41	705 SH	SOLE	NONE	705
Polycom	Common Stock	73172K104	\$53	3260 SH	SOLE	NONE	3260
Potash Corp of Saskatchewan	Common Stock	73755L107	\$37,409	906225 SH	SOLE	NONE	906225
PPG Industries	Common Stock	693506107	\$14,611	175000 SH	SOLE	NONE	175000
Praxair	Common Stock	74005P104	\$23,649	221225 SH	SOLE	NONE	221225
Precision Drilling	Common Stock	74022D308	\$30	2970 SH	SOLE	NONE	2970
Procter & Gamble	Common Stock	742718109	\$27,267	408732 SH	SOLE	NONE	408732
PT Indosat ADR	ADR	744383100	\$725	23000 SH	SOLE	NONE	23000
PT Semen Gresik	Common Stock	S67952360	\$252	200000 SH	SOLE	NONE	200000
Public Storage International	Common Stock	74460D109	\$95	709 SH	SOLE	NONE	709
Qualcomm	Common Stock	747525103	\$45,312	828368 SH	SOLE	NONE	828368
Quest Diagnostics	Common Stock	74834L100	\$3	49 SH	SOLE	NONE	49
Quimica y Minera Chile ADS	ADR	833635105	\$215	4000 SH	SOLE	NONE	4000
Raymond James Financial	Common Stock	754730109	\$221	7138 SH	SOLE	NONE	7138
Raytheon	Common Stock	755111507	\$336	6944 SH	SOLE	NONE	6944
Red Lion Hotels	Common Stock	756764106	\$347	50000 SH	SOLE	NONE	50000
Regal-Beloit	Common Stock	758750103	\$15,571	305500 SH	SOLE	NONE	305500
Regions Financial	Common Stock	7591EP100	\$6	1329 SH	SOLE	NONE	1329
Repsol YPF ADS	ADR	76026T205	\$2,796	91638 SH	SOLE	NONE	91638

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Richter Gedeon	Common Stock	S4042387L	\$141	1000 SH	SOLE	NONE	1000
Rio Tinto PLC ADS	ADR	767204100	\$391	7987 SH	SOLE	NONE	7987
Ritchie Bros Auctioneers	Common Stock	767744105	\$729	33000 SH	SOLE	NONE	33000
Rockwell Automation	Common Stock	773903109	\$23,845	325000 SH	SOLE	NONE	325000
Rogers Communications	Common Stock	775109200	\$7,712	200249 SH	SOLE	NONE	200249
Royal Dutch Shell PLC	ADR	780259206	\$73	1000 SH	SOLE	NONE	1000
RPM International	Common Stock	749685103	\$4,444	181000 SH	SOLE	NONE	181000
Ryanair Holdings ADS	ADR	783513104	\$557	20000 SH	SOLE	NONE	20000
SanDisk	Common Stock	80004C101	\$18,208	370000 SH	SOLE	NONE	370000
Sanmina	Common Stock	800907206	\$4	405 SH	SOLE	NONE	405
Sanofi-Aventis ADR	ADR	80105N105	\$189	5162 SH	SOLE	NONE	5162
SAP ADS	ADR	803054204	\$23,891	451200 SH	SOLE	NONE	451200
Sara Lee	Common Stock	803111103	\$8	444 SH	SOLE	NONE	444
Sasol ADS	ADR	803866300	\$308	6500 SH	SOLE	NONE	6500
Schlumberger Ltd	Common Stock	806857108	\$208	3045 SH	SOLE	NONE	3045
Sempra Energy	Common Stock	816851109	\$2,593	47140 SH	SOLE	NONE	47140
Semtech	Common Stock	816850101	\$33	1330 SH	SOLE	NONE	1330
Senior Housing PPTYS Trust	Common Stock	81721M109	\$287	12800 SH	SOLE	NONE	12800
Shire ADR	ADR	82481r106	\$3,325	32000 SH	SOLE	NONE	32000
Simon Property Group	Common Stock	828806109	\$148	1147 SH	SOLE	NONE	1147
Singapore Telecom ADR	ADR	82929R304	\$147	6155 SH	SOLE	NONE	6155
SK Telecom ADR	ADR	78440P108	\$3,130	230000 SH	SOLE	NONE	230000
Sony ADS	ADR	835699307	\$1,804	100000 SH	SOLE	NONE	100000
Source Capital \$2.40 pfd	Preferred Stock	836144204	\$9	260 SH	SOLE	NONE	260
Southern Copper	Common Stock	84265V105	\$121	4000 SH	SOLE	NONE	4000
Southwest Airlines	Common Stock	844741108	\$9	1000 SH	SOLE	NONE	1000
SPDR Gold Trust GS	Common Stock	78463V107	\$51	337 SH	SOLE	NONE	337
SPDR S&P Midcap 400 ETF	Common Stock	78467Y107	\$16	99 SH	SOLE	NONE	99
Spectra Energy	Common Stock	847560109	\$592	19258 SH	SOLE	NONE	19258
Stage Stores	Common Stock	85254C305	\$48	3487 SH	SOLE	NONE	3487
Stanley Black & Decker	Common Stock	854502101	\$6,993	103446 SH	SOLE	NONE	103446
Staples	Common Stock	855030102	\$5,781	416216 SH	SOLE	NONE	416216
State Street	Common Stock	857477103	\$21	528 SH	SOLE	NONE	528
Statoil ADS	ADR	85771P102	\$824	32176 SH	SOLE	NONE	32176
Stericycle	Common Stock	858912108	\$20	260 SH	SOLE	NONE	260
Sterlite Industries ADR	ADR	859737207	\$14	2000 SH	SOLE	NONE	2000
Stryker	Common Stock	863667101	\$14,913	300000 SH	SOLE	NONE	300000
Suburban Propane Partners LP	Common Stock	864482104	\$319	6700 SH	SOLE	NONE	6700
Suncor Energy	Common Stock	867224107	\$20,181	700000 SH	SOLE	NONE	700000
Swire Pac LTD	ADR	870794302	\$2	169 SH	SOLE	NONE	169
Synchronoss Technologies	Common Stock	87157B103	\$453	15000 SH	SOLE	NONE	15000
T. Rowe Price Group Inc.	Common Stock	74144T108	\$60	1050 SH	SOLE	NONE	1050
Taiwan Semiconductor ADS	ADR	874039100	\$36,027	2790628 SH	SOLE	NONE	2790628
Target	Common Stock	87612E 106	\$15	300 SH	SOLE	NONE	300

Tata Motors Limited ADS	ADR	876568502	\$119	7042 SH	SOLE	NONE	7042
TCW Convertible Securities Fund	Common Stock	872340104	\$9	1875 SH	SOLE	NONE	1875
Teck Resources LTD	Common Stock	878742204	\$3,906	111000 SH	SOLE	NONE	111000
Teekay LNG Partners LP	Common Stock	Y8564M105	\$469	14150 SH	SOLE	NONE	14150
Telecom New Zealand ADS	ADR	879278208	\$194	24266 SH	SOLE	NONE	24266
Telefonica ADS	ADR	879382208	\$1,750	101811 SH	SOLE	NONE	101811
Telefonica Brasil S.A.	ADR	87936R106	\$1,585	58000 SH	SOLE	NONE	58000
Telekom Austria AG ADR	ADR	87943Q109	\$4	148 SH	SOLE	NONE	148
Telekomunikasi Indonesia ADS	ADR	715684106	\$215	7000 SH	SOLE	NONE	7000
Telenor ASA ADR	ADR	87944W105	\$11	226 SH	SOLE	NONE	226
Telephone & Data Sys 6.625% Pfd	Preferred Stock	879433852	\$53	2100 SH	SOLE	NONE	2100
Telstra ADR	ADR	87969N204	\$2,643	155000 SH	SOLE	NONE	155000
Telus	Common Stock	S2381093L	\$283	5000 SH	SOLE	NONE	5000
Telus	Common Stock	87971M202	\$7,979	149000 SH	SOLE	NONE	149000
Tenaris ADR	ADR	88031M109	\$4,350	117000 SH	SOLE	NONE	117000
Teva Pharmaceutical Industries ADS	ADR	881624209	\$2,067	51216 SH	SOLE	NONE	51216
TJX Companies	Common Stock	872540109	\$77,460	1200000 SH	SOLE	NONE	1200000
Toronto-Dominion Bank	Common Stock	891160509	\$3,316	44322 SH	SOLE	NONE	44322
Total Access Communication	Common Stock	SB1Z4V22L	\$220	100000 SH	SOLE	NONE	100000
Total ADS	ADR	89151E 109	\$21,650	423600 SH	SOLE	NONE	423600
Toyota Motor ADS	ADR	892331307	\$1,403	21209 SH	SOLE	NONE	21209
Transocean	Common Stock	H8817H100	\$3	78 SH	SOLE	NONE	78
Travelcenters of America	Common Stock	894174101	\$0	95 SH	SOLE	NONE	95
Trimble Navigation	Common Stock	896239100	\$35,950	828351 SH	SOLE	NONE	828351
Tripadvisor Inc	Common Stock	896945201	\$14	561 SH	SOLE	NONE	561
TSM 01212012 CALL @12.5	Option, equity	99QAAILX7	(\$4)	55 CALL	SOLE	NONE	55
Turk Telekomunikasyon	Common Stock	SB2RCGV5L	\$111	30000 SH	SOLE	NONE	30000
Turkcell Iletisim Hizmetleri ADR	ADR	900111204	\$1,999	171500 SH	SOLE	NONE	171500
Ultralife Batteries	Common Stock	903899102	\$40	10000 SH	SOLE	NONE	10000
Unilever ADS	ADR	904767704	\$11,626	346850 SH	SOLE	NONE	346850
Unilever N.V.	Common Stock	904784709	\$195	5684 SH	SOLE	NONE	5684
Union Pacific	Common Stock	907818108	\$8,957	84545 SH	SOLE	NONE	84545
United Parcel Service	Common Stock	911312106	\$60,075	820812 SH	SOLE	NONE	820812
United States Steel	Common Stock	912909108	\$6,694	253000 SH	SOLE	NONE	253000
United Technologies	Common Stock	913017109	\$18,381	251485 SH	SOLE	NONE	251485
UnitedHealth Group	Common Stock	91324P102	\$341	6730 SH	SOLE	NONE	6730
Urban Outfitters	Common Stock	917047102	\$9,308	337747 SH	SOLE	NONE	337747
US Bancorp	Common Stock	902973304	\$39	1430 SH	SOLE	NONE	1430
USEC	Common Stock	9.03E+112	\$4	3350 SH	SOLE	NONE	3350
USG	Common Stock	903293405	\$1	64 SH	SOLE	NONE	64
Vale ADR	ADR	91912E 105	\$2,628	122500 SH	SOLE	NONE	122500
Valero Energy	Common Stock	91913Y100	\$34	1610 SH	SOLE	NONE	1610
VCA Antech	Common Stock	918194101	\$11,258	570000 SH	SOLE	NONE	570000
Verizon Communications	Common Stock	92343V104	\$12	295 SH	SOLE	NONE	295

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VF Corp	Common Stock	918204108	\$381	3000 SH	SOLE	NONE	3000
Viasystems Group	Common Stock	92553H803	\$4	226 SH	SOLE	NONE	226
Vodafone Group ADS	ADR	92857W209	\$8,508	303544 SH	SOLE	NONE	303544
W.W. Grainger	Common Stock	384802104	\$28,378	151600 SH	SOLE	NONE	151600
Walgreen	Common Stock	931422109	\$34	1025 SH	SOLE	NONE	1025
Waste Connections	Common Stock	941053100	\$16	496 SH	SOLE	NONE	496
Watson Pharmaceuticals	Common Stock	942683103	\$7	119 SH	SOLE	NONE	119
Weatherford International	Common Stock	H27013103	\$38	2580 SH	SOLE	NONE	2580
Wells Fargo & Co	Common Stock	949746101	\$64	2315 SH	SOLE	NONE	2315
Whirlpool	Common Stock	963320106	\$3	72 SH	SOLE	NONE	72
Williams Companies	Common Stock	969457100	\$99	3000 SH	SOLE	NONE	3000
Wolverine World Wide	Common Stock	978097103	\$18	517 SH	SOLE	NONE	517
Worthington Industries	Common Stock	981811102	\$25	1500 SH	SOLE	NONE	1500
WPX Energy	Common Stock	98212B103	\$18	1000 SH	SOLE	NONE	1000
Wright Express Corp	Common Stock	98233Q105	\$17	322 SH	SOLE	NONE	322
Xcel Energy	Common Stock	98389B100	\$5	172 SH	SOLE	NONE	172
Xilinx	Common Stock	983919101	\$19,236	600000 SH	SOLE	NONE	600000
Zebra Technologies, Cl A	Common Stock	989207105	\$29	817 SH	SOLE	NONE	817
Zimmer	Common Stock	98956P102	\$12,101	226520 SH	SOLE	NONE	226520
ZON Multimedia Spon	ADR	98977Q105	\$0	42 SH	SOLE	NONE	42
	TOTAL		\$3,183,418				