

TOP TWENTY EQUITY HOLDINGS

As of March 31, 2009

	<u>Security</u>	<u>Market Value</u>	<u>% of Total Firm Assets</u>
1	Cisco Systems Inc.	\$1,849,731	2.0
2	Novartis AG ADR	\$1,792,385	2.0
3	Amgen Inc.	\$1,654,909	1.8
4	Berkshire Hathaway Cl. B	\$1,553,820	1.7
5	Campbell Soup Company	\$1,467,399	1.6
6	Coca-Cola Company	\$1,463,290	1.6
7	United Parcel Service	\$1,462,891	1.6
8	Marsh & McLennan Co.	\$1,455,935	1.6
9	Microsoft Corp.	\$1,444,745	1.6
10	Waste Management, Inc.	\$1,427,994	1.6
11	Franklin Resources, Inc.	\$1,377,725	1.5
12	Johnson & Johnson	\$1,375,227	1.5
13	Electronic Arts, Inc.	\$1,240,103	1.4
14	Walgreen Company	\$1,235,774	1.4
15	Applied Materials, Inc.	\$1,224,242	1.3
16	AVX Corp.	\$1,216,175	1.3
17	GlaxoSmithKline, PLC	\$1,204,584	1.3
18	ConocoPhillips, Inc.	\$1,187,919	1.3
19	Zimmer Holdings, Inc.	\$1,181,980	1.3
20	Pitney Bowes, Inc.	\$1,085,892	1.2

The top holdings shown above are presented to illustrate examples of the securities that JAM clients may own and may not be representative of current or future investments. The top holdings do not include money market or fixed income instruments. The figures presented are as of the date shown, do not include the entire investment portfolio and may change at any time without notice.

JAM JOLLEY ASSET
MANAGEMENT, LLC