

Perimeter Capital Management
PERFORMANCE REPORT
CITY OF ORMOND BEACH FIREFIGHTERS' PENSION TRUST FUND
From 06-30-11 to 09-30-11

Portfolio Value on 06-30-11	\$ 1,091,873.93
Contributions	\$ -
Withdrawals	\$ (24,019.22)
Realized Gains	\$ (85,431.09)
Unrealized Gains	\$ (150,264.90)
Interest	\$ (87.62)
Dividends	\$ 932.73
Portfolio Value on 09-30-11	\$ 833,003.83
Average Capital	\$ 1,075,167.21
Total Gain before Fees	\$ (234,850.88)

Performance for Periods Ending: 9/30/2011

	Quarter To Date	Year To Date	One Year	Inception To Date
GROSS Portfolio Performance	-21.92%	-11.94%	2.35%	14.97%
NET Portfolio Performance	-22.06%	-12.43%	1.59%	14.11%
Russell 2500 Growth Index	-21.35%	-13.29%	0.59%	17.11%
Russell 2000 Growth Index	-22.25%	-15.57%	-1.12%	15.31%

Inception Date: 4/30/2009

Returns are annualized for periods greater than one year.

Perimeter Capital Management
PORTFOLIO APPRAISAL
CITY OF ORMOND BEACH FIREFIGHTERS' PENSION TRUST FUND
From 08-31-11 to 09-30-11

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
CASH AND EQUIVALENTS						
	Accrual Cash for Dividends		205.93		\$205.93	0.00
	CASH EQUIVALENTS		26,819.45		\$26,819.45	3.20
			<u>27,025.38</u>		<u>\$27,025.38</u>	3.20
COMMON STOCK						
ENERGY						
380	ARCH COAL INC	19.55	7,427.86	\$14.58	\$5,540.40	0.70
113	CABOT OIL & GAS CORP	34.79	3,931.36	\$61.91	\$6,995.83	0.80
1,181	KODIAK OIL & GAS CORP	6.08	7,181.83	\$5.21	\$6,153.01	0.70
301	OASIS PETROLEUM INC	27.59	8,304.99	\$22.33	\$6,721.33	0.80
188	OCEANEERING INTERNATIONAL INC	41.52	7,805.93	\$35.34	\$6,643.92	0.80
141	OIL STATES INTERNATIONAL INC	45.02	6,347.96	\$50.92	\$7,179.72	0.90
154	ROSETTA RESOURCES INC	41.26	6,354.15	\$34.22	\$5,270.65	0.60
91	ST MARY LAND & EXPLORATION CO	72.76	6,621.16	\$60.65	\$5,519.15	0.70
345	TESORO CORP.	20.45	7,053.54	\$19.47	\$6,717.15	0.80
			<u>61,028.78</u>		<u>\$56,741.16</u>	6.80
MATERIALS						
106	ALBEMARLE CORP COM	66.19	7,016.32	\$40.40	\$4,282.40	0.50
241	BALCHEM CORP	37.52	9,042.65	\$37.31	\$8,991.71	1.10
114	CARPENTER TECHNOLOGY COM	35.74	4,074.92	\$44.89	\$5,117.46	0.60
53	NEWMARKET CORP	162.68	8,622.05	\$151.87	\$8,049.11	1.00
535	POLYONE CORP COM	13.87	7,420.42	\$10.71	\$5,729.85	0.70
177	ROCK-TENN COMPANY -CL A	50.32	8,906.35	\$48.68	\$8,616.36	1.00
177	SILGAN HOLDINGS INC	26.71	4,728.01	\$36.74	\$6,502.98	0.80
313	STILLWATER MINING CO	6.66	2,083.42	\$8.50	\$2,660.50	0.30
			<u>51,894.13</u>		<u>\$49,950.37</u>	6.00

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
INDUSTRIALS						
255	AMETEK INC	37.34	9,521.43	\$32.97	\$8,407.35	1.00
468	BEACON ROOFING SUPPLY INC	21.63	10,120.69	\$15.99	\$7,483.32	0.90
185	CHART INDUSTRIES INC	49.45	9,147.45	\$42.18	\$7,803.30	0.90
94	GARDNER DENVER INC COM	58.77	5,524.27	\$63.55	\$5,973.70	0.70
131	GENESEE & WYOMING INC	48.65	6,373.02	\$46.52	\$6,094.12	0.70
315	HURON CONSULTING GROUP INC	25.90	8,156.99	\$31.13	\$9,805.95	1.20
279	II-VI INC	14.34	4,001.48	\$17.50	\$4,882.50	0.60
116	KANSAS CITY SOUTHERN	17.30	2,006.85	\$49.96	\$5,795.36	0.70
260	KBR INC	32.02	8,326.06	\$23.63	\$6,143.80	0.70
202	KENNAMETAL INC	28.09	5,674.80	\$32.74	\$6,613.48	0.80
201	LINCOLN ELECTRIC HOLDINGS INC	34.58	6,950.94	\$29.01	\$5,831.01	0.70
278	OLD DOMINION FREIGHT LINE	25.56	7,106.71	\$28.97	\$8,053.66	1.00
412	QUANTA SERVICES INC	21.69	8,935.68	\$18.79	\$7,741.48	0.90
159	ROBBINS & MYERS INC	40.79	6,485.12	\$34.71	\$5,518.89	0.70
473	ROLLINS INC	19.55	9,248.32	\$18.71	\$8,849.83	1.10
101	TENNECO INC	37.16	3,752.75	\$25.61	\$2,586.61	0.30
191	TRIUMPH GROUP INC	45.47	8,684.30	\$48.74	\$9,309.34	1.10
206	WABCO HOLDINGS INC.	52.96	10,909.11	\$37.86	\$7,799.16	0.90
			<u>130,925.95</u>		<u>\$124,692.86</u>	<u>15.00</u>
CONSUMER DISCRETIONARY						
71	ADVANCE AUTO PARTS INC	57.19	4,060.63	\$58.10	\$4,125.10	0.50
130	AUTOLIV INC	51.52	6,697.41	\$48.50	\$6,305.00	0.80
191	BUCKLE INC/THE	38.45	7,343.07	\$38.46	\$7,345.86	0.90
168	GENESCO INC	36.75	6,173.97	\$51.53	\$8,657.04	1.00
167	JOS A BANK CLOTHIERS INC	41.24	6,887.65	\$46.63	\$7,787.21	0.90
55	PANERA BREAD CO CL A	110.87	6,097.76	\$103.94	\$5,716.70	0.70
165	PVH CORP	64.16	10,587.04	\$58.24	\$9,609.60	1.20

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259	SOTHEBY'S HOLDINGS	42.29	10,953.68	\$27.57	\$7,140.63	0.90
158	TEMPUR-PEDIC INTERNATIONAL	43.84	6,926.63	\$52.61	\$8,312.38	1.00
198	TRACTOR SUPPLY CO	60.95	12,068.00	\$62.53	\$12,380.94	1.50
178	TUPPERWARE BRANDS CORP	61.34	10,918.99	\$53.74	\$9,565.72	1.10
75	ULTA SALON COSMETICS & FRAGRANCE INC.	36.20	2,715.21	\$62.23	\$4,667.25	0.60
241	VITAMIN SHOPPE INC	42.89	10,337.17	\$37.44	\$9,023.04	1.10
283	WOLVERINE WORLD WIDE INC	36.36	10,290.14	\$33.25	\$9,409.75	1.10
242	WYNDHAM WORLDWIDE CORP	31.23	7,557.13	\$28.51	\$6,899.42	0.80
			<u>119,614.48</u>		<u>\$116,945.64</u>	<u>14.00</u>
CONSUMER STAPLES						
256	CHURCH & DWIGHT CO INC	40.30	10,315.83	\$44.20	\$11,315.20	1.40
321	FLOWERS FOODS INC	20.59	6,607.79	\$19.46	\$6,246.66	0.70
190	HERBALIFE LTD	55.88	10,617.87	\$53.60	\$10,184.00	1.20
226	RUDDICK CORP	33.30	7,525.34	\$38.99	\$8,811.74	1.10
			<u>35,066.83</u>		<u>\$36,557.60</u>	<u>4.40</u>
HEALTH CARE						
272	ARTHROCARE CORP	33.33	9,066.36	\$28.77	\$7,825.44	0.90
545	BIO-REFERENCE LABS INC	21.26	11,588.65	\$18.41	\$10,033.45	1.20
570	BRUKER BIOSCIENCES CORP	12.54	7,150.36	\$13.53	\$7,712.10	0.90
194	CATALYST HEALTH SOLUTIONS INC	55.62	10,789.52	\$57.69	\$11,191.86	1.30
275	ENDO PHARMACEUT HLDGS INC	35.64	9,801.19	\$27.99	\$7,697.25	0.90
146	GEN-PROBE INC	60.89	8,889.23	\$57.25	\$8,358.50	1.00
164	HAEMONETICS CORP/MASS	58.22	9,548.64	\$58.48	\$9,590.72	1.20
203	HEALTHSPRING INC	37.14	7,538.93	\$36.46	\$7,401.38	0.90
192	HENRY SCHEIN INC	48.85	9,379.19	\$62.01	\$11,905.92	1.40
540	HOLOGIC INC	15.81	8,539.19	\$15.21	\$8,213.40	1.00
509	IMPAX LABORATORIES	18.15	9,239.59	\$17.91	\$9,116.19	1.10
153	IPC THE HOSPITALIST CO INC	46.28	7,080.51	\$35.69	\$5,460.57	0.70

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158	JAZZ PHARMACEUTICALS INC.	23.93	3,781.22	\$41.50	\$6,557.00	0.80
536	MYRIAD GENETICS INC	19.85	10,640.28	\$18.74	\$10,044.64	1.20
132	NEOGEN CORP	33.31	4,396.80	\$34.74	\$4,585.68	0.60
264	ONYX PHARMACEUTICALS INC	28.56	7,539.47	\$30.01	\$7,922.64	1.00
358	SEATTLE GENETICS INC /WA	15.01	5,373.57	\$19.04	\$6,816.32	0.80
			<u>140,342.70</u>		<u>\$140,433.06</u>	<u>16.90</u>
FINANCIALS						
69	AFFILIATED MANAGERS GROUP	48.20	3,325.75	\$78.05	\$5,385.45	0.60
214	AMERICAN CAMPUS COMMUNITIES	35.71	7,642.30	\$37.21	\$7,962.94	1.00
503	DFC GLOBAL CORP	20.98	10,555.37	\$21.82	\$10,975.46	1.30
282	ENCORE CAPITAL GROUP INC	19.09	5,383.69	\$21.85	\$6,161.70	0.70
376	EZCORP INC-CL A	28.48	10,707.00	\$28.54	\$10,731.04	1.30
123	MID-AMERICA APARTMENT COMMUNITIES INC	65.07	8,003.02	\$60.22	\$7,407.06	0.90
107	PORTFOLIO RECOVERY ASSOCIATES INC	66.80	7,148.03	\$62.22	\$6,657.54	0.80
125	PROASSURANCE CORP	71.60	8,950.58	\$72.02	\$9,002.50	1.10
374	STIFEL FINANCIAL CORP	32.48	12,146.87	\$26.56	\$9,933.44	1.20
			<u>73,862.61</u>		<u>\$74,217.13</u>	<u>8.90</u>
INFORMATION TECHNOLOGY						
137	ABOVENET INC	66.85	9,157.84	\$53.60	\$7,343.20	0.90
103	ALLIANCE DATA SYSTEMS CORP	90.35	9,306.38	\$92.70	\$9,548.10	1.10
94	ANIXTER INTERNATIONAL INC	56.41	5,302.15	\$47.44	\$4,459.36	0.50
197	ANSYS INC	43.23	8,515.89	\$49.04	\$9,660.88	1.20
244	ARROW ELECTRONICS INC	34.46	8,407.72	\$27.78	\$6,778.32	0.80
272	AVAGO TECHNOLOGIES	31.92	8,683.11	\$32.77	\$8,913.44	1.10
218	COMMVAULT SYSTEMS INC.	33.52	7,307.60	\$37.06	\$8,079.08	1.00
571	FORTINET INC	21.71	12,394.66	\$16.80	\$9,592.80	1.20
227	GLOBAL PAYMENTS INC	40.97	9,300.79	\$40.39	\$9,168.53	1.10
203	INTERACTIVE INTELLIGENCE INC.	36.66	7,442.94	\$27.08	\$5,497.24	0.70

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45	INTERDIGITAL COMMUNICATIONS CORP	68.65	3,089.46	\$46.58	\$2,096.10	0.30
178	MELLANOX TECHNOLOGIES LTD	27.79	4,946.62	\$31.22	\$5,557.16	0.70
1,336	MIPS TECHNOLOGIES INC	5.05	6,744.07	\$4.84	\$6,466.24	0.80
348	NICE SYS LTD SPONSORED ADR	26.43	9,198.56	\$30.35	\$10,561.80	1.30
1,185	ON SEMICONDUCTOR CORP	10.08	11,941.62	\$7.18	\$8,508.30	1.00
119	OPEN TEXT CORP	48.41	5,761.35	\$52.12	\$6,202.28	0.70
242	OSI SYSTEMS INC	35.19	8,516.87	\$33.52	\$8,111.84	1.00
388	RIVERBED TECHNOLOGY INC	25.68	9,963.02	\$19.96	\$7,744.48	0.90
189	SHUTTERFLY INC	46.19	8,729.24	\$41.18	\$7,783.02	0.90
226	SOLERA HOLDINGS INC	30.46	6,884.75	\$50.50	\$11,413.00	1.40
354	TIBCO SOFTWARE INC	16.37	5,793.91	\$22.39	\$7,926.06	1.00
528	VALUECLICK INC	18.07	9,539.29	\$15.56	\$8,215.68	1.00
257	VISTAPRINT LTD	48.98	12,588.86	\$27.03	\$6,946.71	0.80
254	VOLTERRA SEMICONDUCTOR CORP	22.13	5,620.59	\$19.23	\$4,884.42	0.60
290	WRIGHT EXPRESS CORP	39.28	11,390.48	\$38.04	\$11,031.60	1.30
			<u>206,527.78</u>		<u>\$192,489.64</u>	<u>23.10</u>
TELECOMMUNICATION SERVICES						
354	ARUBA NETWORKS INC	19.34	6,846.81	\$20.91	\$7,402.14	0.90
243	NII HOLDINGS INC	40.63	9,872.08	\$26.95	\$6,548.85	0.80
			<u>16,718.89</u>		<u>\$13,950.99</u>	<u>1.70</u>
	COMMON STOCK Total		<u><u>835,982.15</u></u>		<u><u>\$805,978.45</u></u>	<u><u>96.80</u></u>
	TOTAL PORTFOLIO		<u><u>863,007.53</u></u>		<u><u>\$833,003.83</u></u>	<u><u>100.00</u></u>