

**Perimeter Capital Management**  
**PERFORMANCE REPORT**  
**CITY OF ORMOND BEACH GENERAL EMPLOYEES' PENSION TRUST FUND**  
**From 03-31-10 to 06-30-10**

Portfolio Value on 03-31-10	\$ 1,553,251.44
Contributions	\$ -
Withdrawals	\$ (2,872.45)
Realized Gains	\$ 2,056.66
Unrealized Gains	\$ (129,893.68)
Interest	\$ (193.27)
Dividends	\$ 1,006.43
Portfolio Value on 06-30-10	\$ 1,423,355.13
Average Capital	\$ 1,551,610.04

**Performance for Periods Ending: 6/30/2010**

	Month To Date	Quarter To Date	Year To Date	One Year	Inception To Date
GROSS Portfolio Performance	-6.34%	-8.20%	-2.19%	18.16%	19.02%
NET Portfolio Performance	-6.40%	-8.37%	-2.55%	17.27%	18.13%
Russell 2500 Growth Index	-6.47%	-9.77%	-1.82%	21.44%	24.18%
Russell 2000 Growth Index	-6.71%	-9.22%	-2.31%	17.96%	22.31%

**Inception Date:** 4/30/2009

*Returns are annualized for periods greater than one year.*



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**Since Inception to 06-30-10**

Portfolio Value on 04-30-09	\$ 1,169,263.17
Contributions	\$ 1,441.57
Withdrawals	\$ (10,975.56)
Realized Gains	\$ 196,463.51
Unrealized Gains	\$ 60,659.94
Interest	\$ (693.51)
Dividends	\$ 7,196.02
Portfolio Value on 06-30-10	\$ 1,423,355.13
Average Capital	\$ 1,166,016.72

Perimeter Capital Management  
**PORTFOLIO APPRAISAL**  
**CITY OF ORMOND BEACH GENERAL EMPLOYEES' PENSION TRUST FUND**  
**6/30/2010**

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
<b>CASH AND EQUIVALENTS</b>						
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	Accrual Cash for Dividends		124.70		\$124.70	0.00
	CASH EQUIVALENTS		48,951.28		\$48,951.28	3.40
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			49,075.98		\$49,075.98	3.40
 <b>COMMON STOCK</b>						
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<b>ENERGY</b>						
224	ALPHA NATURAL RESOURCES INC	29.17	6,534.08	\$33.87	\$7,586.88	0.50
268	ATLAS ENERGY INC	33.73	9,039.86	\$27.07	\$7,254.76	0.50
212	ATWOOD OCEANICS INC	32.36	6,860.11	\$25.52	\$5,410.24	0.40
226	CABOT OIL & GAS CORP	41.60	9,400.80	\$31.32	\$7,078.32	0.50
603	COMPLETE PRODUCTION SERVICES	14.44	8,707.92	\$14.30	\$8,622.90	0.60
246	COMSTOCK RESOURCES INC	33.75	8,303.04	\$27.72	\$6,819.12	0.50
75	CORE LABORATORIES N V COM	77.34	5,800.64	\$147.61	\$11,070.75	0.80
559	EXCO RESOURCES INC	12.48	6,975.38	\$14.61	\$8,166.99	0.60
1,251	INTERNATIONAL COAL GROUP INC	5.33	6,672.96	\$3.85	\$4,816.35	0.30
240	OIL STATES INTERNATIONAL INC	18.50	4,439.52	\$39.58	\$9,499.20	0.70
432	PENN VIRGINIA CORP	25.14	10,860.48	\$20.11	\$8,687.52	0.60
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			83,594.79		\$85,013.03	6.00
 <b>MATERIALS</b>						
283	APTARGROUP INC	29.34	8,303.53	\$37.82	\$10,703.06	0.80
422	CABOT CORP	25.09	10,586.67	\$24.11	\$10,174.42	0.70

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**6/30/2010**

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
134	CLEVELAND-CLIFFS INC	31.58	4,232.28	\$47.16	\$6,319.44	0.40
714	IAMGOLD CORPORATION	15.88	11,338.32	\$17.68	\$12,623.52	0.90
396	SILGAN HOLDINGS INC	22.87	9,058.30	\$28.38	\$11,238.48	0.80
624	STILLWATER MINING CO	6.67	4,162.56	\$11.62	\$7,250.88	0.50
1,073	THOMPSON CREEK METALS CO INC	12.24	13,137.76	\$8.68	\$9,313.64	0.70
			-----		-----	-----
			60,819.42		\$67,623.44	4.80
<b>INDUSTRIALS</b>						
334	AVERY DENNISON CORP	39.62	13,232.74	\$32.13	\$10,731.42	0.80
236	CONSOLIDATED GRAPHICS INC	41.30	9,747.93	\$43.24	\$10,204.64	0.70
250	DONALDSON CO INC	42.32	10,579.10	\$42.65	\$10,662.50	0.70
503	ENERSYS	15.69	7,892.40	\$21.37	\$10,749.11	0.80
378	ENPRO INDUSTRIES INC	30.46	11,514.45	\$28.15	\$10,640.70	0.70
286	FTI CONSULTING INC	46.00	13,157.04	\$43.59	\$12,466.74	0.90
366	GRAFTECH INTERNATIONAL LTD	15.92	5,826.57	\$14.62	\$5,350.92	0.40
327	II-VI INC	20.04	6,553.54	\$29.63	\$9,689.01	0.70
419	KANSAS CITY SOUTHERN	16.06	6,728.24	\$36.35	\$15,230.65	1.10
320	KENNAMETAL INC	28.01	8,964.70	\$25.43	\$8,137.60	0.60
469	MCDERMOTT INTL INC	22.48	10,542.46	\$21.66	\$10,158.54	0.70
347	OLD DOMINION FREIGHT LINE	34.82	12,082.99	\$35.14	\$12,193.58	0.90
642	ORION MARINE GROUP INC.	19.64	12,609.52	\$14.20	\$9,116.40	0.60
332	SHAW GROUP INC	31.49	10,455.18	\$34.22	\$11,361.04	0.80
239	TRANSDIGM GROUP INC	43.28	10,343.32	\$51.03	\$12,196.17	0.90
422	WASTE CONNECTIONS INC	27.34	11,536.27	\$34.89	\$14,723.58	1.00
494	WERNER ENTERPRISES INC	22.00	10,865.88	\$21.89	\$10,813.66	0.80
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			172,632.33		\$184,426.26	13.00

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**PORTFOLIO APPRAISAL**  
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**6/30/2010**

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
CONSUMER DISCRETIONARY						
712	99 CENTS ONLY STORES	15.85	11,286.02	\$14.80	\$10,537.60	0.70
598	AARON RENTS INC	17.85	10,672.31	\$17.07	\$10,207.86	0.70
356	AEROPOSTALE INC	26.04	9,270.24	\$28.64	\$10,195.84	0.70
311	BRIDGEPOINT EDUCATION INC	20.32	6,318.46	\$15.81	\$4,916.91	0.30
368	CHEESECAKE FACTORY (THE)	18.93	6,966.24	\$22.26	\$8,191.68	0.60
51	CHIPOTLE MEXICAN GRILL INC	89.09	4,543.66	\$136.81	\$6,977.31	0.50
60	DECKERS OUTDOOR CORP	99.58	5,974.56	\$142.87	\$8,572.20	0.60
228	DG FASTCHANNEL INC	33.50	7,636.99	\$32.58	\$7,428.24	0.50
345	DOLLAR TREE STORES INC	33.13	11,428.98	\$41.63	\$14,362.35	1.00
863	DOMINO'S PIZZA INC.	13.16	11,353.02	\$11.30	\$9,751.90	0.70
331	DRESS BARN INC	15.09	4,995.82	\$23.81	\$7,881.11	0.60
427	DSW INC	16.27	6,948.27	\$22.46	\$9,590.42	0.70
161	FOSSIL INC	37.71	6,071.31	\$34.70	\$5,586.70	0.40
564	GENTEX CORP	18.30	10,320.81	\$17.98	\$10,140.72	0.70
573	GRAND CANYON EDUCATION INC.	18.34	10,508.35	\$23.43	\$13,425.39	0.90
333	GUESS ? INC	37.39	12,451.60	\$31.24	\$10,402.92	0.70
504	HILLENBRAND INC.	22.15	11,165.57	\$21.39	\$10,780.56	0.80
633	JONES APPAREL GROUP INC	18.48	11,698.73	\$15.85	\$10,033.05	0.70
202	JOS A BANK CLOTHIERS INC	36.32	7,337.01	\$53.99	\$10,905.98	0.80
369	MONRO MUFFLER INC	26.76	9,875.67	\$39.53	\$14,586.57	1.00
663	PENSKE AUTO GROUP INC	16.21	10,744.31	\$11.36	\$7,531.68	0.50
1,085	PEP BOYS-MANNY MOE & JACK	9.22	10,000.12	\$8.86	\$9,613.10	0.70
218	PHILLIPS-VAN HEUSEN	56.20	12,251.64	\$46.27	\$10,086.86	0.70
461	ROBERT HALF INTL INC	22.61	10,422.52	\$23.55	\$10,856.55	0.80
460	SOTHEBY'S HOLDINGS	32.77	15,074.16	\$22.87	\$10,520.20	0.70
330	STEVEN MADDEN LTD COM	23.06	7,610.35	\$31.52	\$10,401.60	0.70
773	TEXAS ROADHOUSE INC	10.90	8,425.70	\$12.62	\$9,755.26	0.70
509	ULTA SALON COSMETICS & FRAGRANCE INC.	22.57	11,487.66	\$23.65	\$12,040.39	0.80

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
355	VALASSIS COMMUNICATIONS INC	32.99	11,710.00	\$31.72	\$11,260.60	0.80
497	WESTPORT INNOVATIONS INC	14.89	7,399.04	\$15.69	\$7,797.93	0.50
307	WILLIAMS-SONOMA INC	21.47	6,590.18	\$24.82	\$7,619.74	0.50
269	WMS INDUSTRIES INC	39.92	10,738.48	\$39.25	\$10,558.25	0.70
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			299,277.77		\$312,517.47	22.00
<b>CONSUMER STAPLES</b>						
1,332	DARLING INTERNATIONAL INC	8.52	11,345.44	\$7.51	\$10,003.32	0.70
274	TREEHOUSE FOODS INC	42.49	11,641.57	\$45.66	\$12,510.84	0.90
434	WHOLE FOODS MARKET INC	19.50	8,463.66	\$36.02	\$15,632.68	1.10
			-----		-----	-----
			31,450.67		\$38,146.84	2.70
<b>HEALTH CARE</b>						
240	ALEXION PHARMACEUTICALS INC	41.02	9,845.05	\$51.19	\$12,285.60	0.90
608	AMERICAN MEDICAL SYSTEMS HOLDINGS INC	19.94	12,124.07	\$22.12	\$13,448.96	0.90
217	BECKMAN COULTER INC	64.92	14,088.51	\$60.29	\$13,082.93	0.90
875	BRUKER BIOSCIENCES CORP	11.11	9,721.69	\$12.16	\$10,640.00	0.70
213	CEPHALON INC	70.49	15,013.92	\$56.75	\$12,087.75	0.80
160	EDWARDS LIFESCIENCES CORP	28.99	4,637.85	\$56.02	\$8,963.20	0.60
223	EMERGENCY MEDICAL SERVICES	31.52	7,028.79	\$49.03	\$10,933.69	0.80
235	HAEMONETICS CORP/MASS	53.00	12,455.37	\$53.52	\$12,577.20	0.90
200	HENRY SCHEIN INC	40.00	8,000.48	\$54.90	\$10,980.00	0.80
460	ICON PLC - SPONSORED ADR	24.76	11,389.23	\$28.89	\$13,289.40	0.90
534	IMMUCOR INC	21.54	11,503.05	\$19.05	\$10,172.70	0.70
791	IMPAX LABORATORIES	16.04	12,691.53	\$19.06	\$15,076.46	1.10
283	INTEGRA LIFESCIENCES HOLDINGS CORP	38.25	10,825.34	\$37.00	\$10,471.00	0.70
281	MAGELLAN HEALTH SERVICES INC	39.39	11,067.80	\$36.32	\$10,205.92	0.70

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505	MEDICIS PHARMACEUTICAL CORP	26.02	13,138.29	\$21.88	\$11,049.40	0.80
198	MEDNAX INC.	43.63	8,638.36	\$55.61	\$11,010.78	0.80
954	NEKTAR THERAPEUTICS	14.32	13,656.81	\$12.10	\$11,543.40	0.80
514	ONYX PHARMACEUTICALS INC	28.77	14,788.97	\$21.59	\$11,097.26	0.80
448	PAR PHARMACEUTICAL COS INC	27.89	12,495.55	\$25.96	\$11,630.08	0.80
441	REHABCARE GROUP INC	28.83	12,714.84	\$21.78	\$9,604.98	0.70
363	SALIX PHARMACEUTICALS LTD	26.39	9,578.90	\$39.03	\$14,167.89	1.00
360	SIRONA DENTAL SYSTEMS INC	30.24	10,887.30	\$34.84	\$12,542.40	0.90
307	WATSON PHARMACEUTICALS INC	30.49	9,359.01	\$40.57	\$12,454.99	0.90
			-----		-----	-----
			255,650.71		\$269,315.99	18.90
<b>FINANCIALS</b>						
127	AFFILIATED MANAGERS GROUP	46.94	5,961.86	\$60.77	\$7,717.79	0.50
82	ARCH CAPITAL GROUP LTD	74.99	6,149.18	\$74.50	\$6,109.00	0.40
370	CASH AMERICA INTERNATIONAL INC	26.85	9,935.98	\$34.27	\$12,679.90	0.90
459	DICK'S SPORTING GOODS INC	24.55	11,268.59	\$24.89	\$11,424.51	0.80
483	HUB GROUP INC	20.67	9,981.30	\$30.01	\$14,494.83	1.00
2,002	HUNTINGTON BANCSHARES INC	5.93	11,873.05	\$5.54	\$11,091.08	0.80
90	PORTFOLIO RECOVERY ASSOCIATES INC	66.39	5,975.30	\$66.78	\$6,010.20	0.40
177	STIFEL FINANCIAL CORP	49.91	8,833.92	\$43.39	\$7,680.03	0.50
546	WASHINGTON FEDERAL INC	19.53	10,660.70	\$16.18	\$8,834.28	0.60
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			80,639.88		\$86,041.62	6.00
<b>INFORMATION TECHNOLOGY</b>						
415	AKAMAI TECHNOLOGIES	25.94	10,767.13	\$40.57	\$16,836.55	1.20
256	ANSYS INC	42.14	10,787.84	\$40.57	\$10,385.92	0.70
2,235	ATMEL CORP	5.01	11,200.70	\$4.80	\$10,728.00	0.80

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449	BLUE COAT SYSTEMS INC	18.09	8,122.41	\$20.43	\$9,173.07	0.60
1,416	COMPUWARE CORP	7.40	10,476.98	\$7.98	\$11,299.68	0.80
555	CSG SYSTEMS INTERNATIONAL INC	20.63	11,448.69	\$18.33	\$10,173.15	0.70
957	EMULEX CORP	12.19	11,663.86	\$9.18	\$8,785.26	0.60
751	EPIQ SYSTEMS INC	15.84	11,894.30	\$12.93	\$9,710.43	0.70
165	F5 NETWORKS INC	27.42	4,524.68	\$68.57	\$11,314.05	0.80
286	GLOBAL PAYMENTS INC	35.21	10,069.07	\$36.54	\$10,450.44	0.70
476	JDA SOFTWARE GROUP INC	22.17	10,552.92	\$21.98	\$10,462.48	0.70
327	LEXMARK INTERNATIONAL INC-A	35.61	11,644.47	\$33.03	\$10,800.81	0.80
620	MICROSEMI CORP	17.04	10,564.74	\$14.63	\$9,070.60	0.60
549	NET 1 UEPS TECHNOLOGIES INC	19.01	10,434.77	\$13.41	\$7,362.09	0.50
375	NETGEAR INC	20.58	7,717.01	\$17.84	\$6,690.00	0.50
446	NICE SYS LTD SPONSORED ADR	23.56	10,506.29	\$25.49	\$11,368.54	0.80
210	OPEN TEXT CORP	35.98	7,556.24	\$37.54	\$7,883.40	0.60
655	PARAMETRIC TECHNOLOGY CORP	19.50	12,773.10	\$15.67	\$10,263.85	0.70
1,285	PMC - SIERRA INC	9.23	11,855.28	\$7.52	\$9,663.20	0.70
374	PROGRESS SOFTWARE CORP	30.10	11,258.67	\$30.04	\$11,234.96	0.80
224	QUALITY SYSTEMS INC	59.13	13,244.51	\$57.99	\$12,989.76	0.90
457	QUEST SOFTWARE INC	18.24	8,333.90	\$18.04	\$8,244.28	0.60
432	SOLERA HOLDINGS INC	24.50	10,582.41	\$36.20	\$15,638.40	1.10
180	TERADATA CORP	33.45	6,021.67	\$30.48	\$5,486.40	0.40
1,171	TIBCO SOFTWARE INC	9.68	11,331.70	\$12.06	\$14,122.26	1.00
1,278	VIVUS INC	8.82	11,273.12	\$9.60	\$12,268.80	0.90
345	WRIGHT EXPRESS CORP	28.73	9,910.68	\$29.70	\$10,246.50	0.70
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			276,517.14		\$282,652.88	19.90
TELECOMMUNICATION SERVICES						
441	GEOEYE INC	24.52	10,812.17	\$31.14	\$13,732.74	1.00



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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
292	NII HOLDINGS INC	40.10	11,709.20	\$32.52	\$9,495.84	0.70
804	STEC INC	14.71	11,830.62	\$12.56	\$10,098.24	0.70
744	SYNIVERSE HOLDINGS INC	14.90	11,087.16	\$20.45	\$15,214.80	1.10
			-----		-----	-----
			45,439.15		\$48,541.62	3.40
			-----		-----	-----
	COMMON STOCK Total		1,306,021.88		\$1,374,279.15	96.60
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	TOTAL PORTFOLIO		1,355,097.86		\$1,423,355.13	100.00
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