



Participant #: 102903

Lone Star 2012 3rd Quarter
Investment Pool Quarterly Statement

Statement Period: 03/01/2012 to 05/31/2012

Jimmy E. Cox
 Waskom ISD
 PO Box 748
 Waskom, Texas 75692-0748



Summary of Portfolio Holdings

Account	Fund	Number of Shares	Price Per Share	Account Book Value (USD)	Account Market Value (USD)	% Port.
General Fund	Government Overnight Fund	918,705.23	1.00	918,705.23	918,805.55	81.59%
Totals:				918,705.23	918,805.55	

Account	Fund	Number of Shares	Price Per Share	Account Book Value (USD)	Account Market Value (USD)	% Port.
Interest & Sinking	Government Overnight Fund	201,275.29	1.00	201,275.29	201,297.27	17.88%
Totals:				201,275.29	201,297.27	

Account	Fund	Number of Shares	Price Per Share	Account Book Value (USD)	Account Market Value (USD)	% Port.
Scholarship Fund	Government Overnight Fund	5,993.30	1.00	5,993.30	5,993.95	0.53%
Totals:				5,993.30	5,993.95	

Totals

Fund	Number of Shares	Price Per Share	Fund Balance (USD)	% Port.
Corporate Overnight Fund	0.00	1.00	0.00	0.00 %
Government Overnight Fund	1,125,973.82	1.00	1,125,973.82	100.00 %
Corporate Overnight Plus Fund	0.00	.50	0.00	0.00 %
Total Value:			1,125,973.82	100.00 %

Portfolio Transactions

General Fund - Government Overnight Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
03/01/2012	Starting Balance	918,413.44			918,413.44
03/30/2012	Interest	918,511.10	97.66	1.00	97.66
04/30/2012	Interest	918,607.26	96.16	1.00	96.16
05/31/2012	Interest	918,705.23	97.97	1.00	97.97
05/31/2012	Ending Balance	918,705.23			918,705.23

Interest & Sinking - Government Overnight Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
03/01/2012	Starting Balance	122,133.17			122,133.17
03/09/2012	Deposit	186,821.29	64,688.12	1.00	64,688.12
03/30/2012	Interest	186,839.45	18.16	1.00	18.16
04/05/2012	Deposit	194,532.16	7,692.71	1.00	7,692.71
04/30/2012	Interest	194,552.42	20.26	1.00	20.26
05/04/2012	Deposit	201,253.89	6,701.47	1.00	6,701.47
05/31/2012	Interest	201,275.29	21.40	1.00	21.40
05/31/2012	Ending Balance	201,275.29			201,275.29

Scholarship Fund - Government Overnight Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
03/01/2012	Starting Balance	5,991.39			5,991.39
03/30/2012	Interest	5,992.03	0.64	1.00	0.64
04/30/2012	Interest	5,992.66	0.63	1.00	0.63
05/31/2012	Interest	5,993.30	0.64	1.00	0.64
05/31/2012	Ending Balance	5,993.30			5,993.30

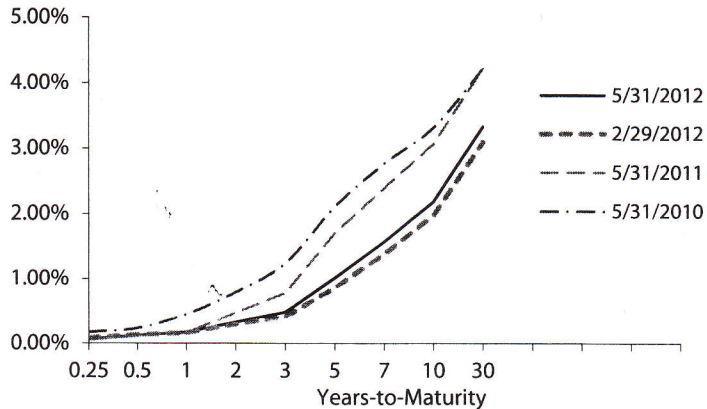
Important Information about this statement

Please review this statement carefully, it is the official record of your account with Lone Star Investment Pool and First Public, LLC. If you disagree with any transaction, or if there are any errors or omissions in this statement please notify us promptly in writing, but no later than 10 business days after receipt of this statement. Trades pending settlement will not appear on this statement. All such trades will appear in the next monthly statement. The yield for the period is an annualized rate that reflects the relationship between the average amount of income earned and the average daily balance for the account. Please notify First Public promptly and in writing of any changes of address or phone number. Times of transactions will be furnished upon written request. The Lone Star Investment Pool Information Statement should be read carefully before investing. Investors should consider the investment objectives, risks, charges and expenses associated with municipal fund securities before investing. All transactions are no load. No remuneration has, or will be, paid to any entity in connection with this transaction. An investor may obtain an Information Statement by contacting First Public at the address and phone number identified above. An investment in Lone Star investment Pool is not insured or guaranteed by the Federal Deposit Insurance Corporation ("FDIC") or any other government agency and although Lone Star Investment Pool seeks to preserve the value of the investment at a fixed share price, it is possible to lose money by investing in municipal fund securities.

Lone Star Investment Pool Quarterly Position Report—May 31, 2012

The Treasury bond market rallied in the three-month period ending May 31st, especially in securities maturing beyond five years. Yields fell three to 44 basis points across the curve during the period. The yield curve became flatter as the spread between the two-year note and 30-year bond fell by 41 basis points to 2.38%. The equity markets traded lowering during the three-month period as the Dow, NASDAQ and S&P 500 indices declined by 4.3%, 4.7% and 4.1%, respectively. The labor market, which showed signs of improvement early in 2012, has showed signs of weakness over the past three-months. The most recent payroll data showed that the increase in payrolls in March and April was overstated, lowering the total jobs added over the past three months to 288,000. The unemployment rate rose to 8.2% in May. Following the April FOMC meeting, policy makers said they expect growth to gradually accelerate.

U.S. Treasury Yield Curves

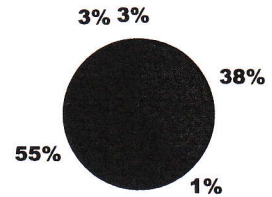


Government Overnight Fund	Participant Assets	Quarter Ending 5/31/12
Beginning of Quarter Balance	1,011,253,120.00	1,011,253,120.00
Deposits	10,123,120.00	10,123,120.00
Withdrawals	(1,123,120.00)	(1,123,120.00)
End of Quarter Balance	1,019,253,120.00	1,019,253,120.00

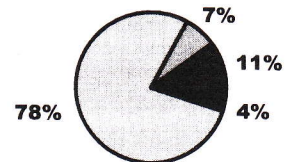
Corp Overnight Fund	Participant Assets	Quarter Ending 5/31/12
Beginning of Quarter Balance	1,123,120.00	1,123,120.00
Deposits	1,123,120.00	1,123,120.00
Withdrawals	(1,123,120.00)	(1,123,120.00)
End of Quarter Balance	1,123,120.00	1,123,120.00

Corp Overnight Plus Fund	Participant Assets	Quarter Ending 5/31/12
Beginning of Quarter Balance	1,123,120.00	1,123,120.00
Deposits	1,123,120.00	1,123,120.00
Withdrawals	(1,123,120.00)	(1,123,120.00)
End of Quarter Balance	1,123,120.00	1,123,120.00

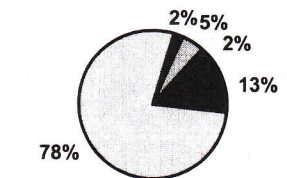
- Cash/Repo
- US Treasuries
- Agencies
- FDIC Guaranteed
- US Dept Ed Guaranteed
- Money Market Funds



- Cash/Repo
- US Treasuries
- Agencies
- Commercial Paper
- FDIC Guaranteed
- US Dept of Ed Guaranteed
- Money Market Funds



- Cash/Repo
- US Treasuries
- Agencies
- Commercial Paper
- FDIC Guaranteed
- US Dept of Ed Guaranteed
- Money Market Funds



Returns

	March		April		May	
	Average Rate	7-day SEC Yield	Average Rate	7-day SEC Yield	Average Rate	7-day SEC Yield
Govt Overnight Fund	0.13%	0.12%	0.13%	0.12%	0.13%	0.13%
Corp Overnight Fund	0.24%	0.24%	0.25%	0.24%	0.23%	0.23%
Corp Overnight Plus Fund	0.27%	0.27%	0.27%	0.25%	0.24%	0.24%

William Mastrodicasa
William Mastrodicasa

Lone Star Investment Pool Investment Officers

Chris Szanislo
Chris Szanislo

Distributed by First Public. The Lone Star Information Statement should be read carefully before investing. Investors should consider the investment objectives, risks, charges, and expenses associated with this or any security prior to investing. Investment in Lone Star Investment Pool is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency, and although Lone Star seeks to preserve the value of the investment at a fixed share price, it is possible to lose money by investing in Lone Star. For further information or for an Information Statement, contact First Public at 800-558-8875.