Form **990-PF**

Department of the Treasury
Internal Revenue Service (77)

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note: *The foundation may be able to use a copy of this return to satisfy state reporting requirements*

OMB No 1545-0052

2007

For calendar year 2007, or tax year beginning , and ending

G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation
LOUISIANA
RELAY ADMINISTRATION BOARD

Number and street (or P O box number if mail is not delivered to street address): 8550 UNITED PLAZA BLVD. Room/suite: 1001

City or town, state, and ZIP code: BATON ROUGE, LA 70809

A Employer identification number: 72-1227354

B Telephone number: 225-922-4600

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 24,893,556.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

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Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	807,178.	807,178.		STATEMENT 1
	4 Dividends and interest from securities	162,837.	162,837.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	786,223.			
	b Gross sales price for all assets on line 6a 30,923,458.				
	7 Capital gain net income (from Part IV, line 2)		786,223.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total** Add lines 1 through 11	1,756,238.	1,756,238.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	30,631.	0.		0.
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	1,249,982.	0.		1,187,272.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,280,613.	0.		1,187,272.
	25 Contributions, gifts, grants paid				
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,280,613.	0.		1,187,272.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	475,625.			
	b **Net investment income** (if negative, enter -0-)		1,756,238.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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LHA **For Privacy Act and Paperwork Reduction Act Notice, see the instructions.**

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10350512 757189 BREL150 2007.08000 RELAY ADMINISTRATION BOARD BREL1501

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,619,412.	793,638.	793,638.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 5	21,362,031.	22,557,035.	23,902,829.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 6)	108,599.	197,089.	197,089.
	16 **Total assets** (to be completed by all filers)	23,090,042.	23,547,762.	24,893,556.
Liabilities	17 Accounts payable and accrued expenses	114,004.	96,099.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	114,004.	96,099.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	22,976,038.	23,451,663.	
	30 **Total net assets or fund balances**	22,976,038.	23,451,663.	
	31 **Total liabilities and net assets/fund balances**	23,090,042.	23,547,762.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	22,976,038.
2	Enter amount from Part I, line 27a	2	475,625.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	23,451,663.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	23,451,663.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	CAPITAL ONE SALES	P		
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	30,923,458.		30,137,235.	786,223.
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				786,223.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 786,223.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c)
If (loss), enter -0- in Part I, line 8 } 3 N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2006	1,363,066.	23,562,961.	.057848
2005			
2004			
2003			
2002			

2	**Total** of line 1, column (d)	2	.057848
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.057848
4	Enter the net value of noncharitable-use assets for 2007 from Part X, line 5	4	24,048,896.
5	Multiply line 4 by line 3	5	1,391,181.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	17,562.
7	Add lines 5 and 6	7	1,408,743.
8	Enter qualifying distributions from Part XII, line 4	8	1,187,272.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling letter: ________ (attach copy of ruling letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	35,125.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	35,125.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-	5	35,125.
6	Credits/Payments:		
a	2007 estimated tax payments and 2006 overpayment credited to 2007 — 6a		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	1,401.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	36,526.
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2008 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NONE			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2007 or the taxable year beginning in 2007 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11a	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. (see instructions)	11a		X
b	If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a? N/A	11b		
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ THE FOUNDATION Telephone no. ▶ 225-922-4600

Located at ▶ 8550 UNITED PLAZA BLVD., BATON ROUGE, LA ZIP+4 ▶ 70809

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2007?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2007, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2007?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ________, ________, ________, ________.				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ________, ________, ________, ________.				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2007 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2007.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2007?		4b		X

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Part VII-B | Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X
If you answered "Yes" to 6b, also file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

Part VIII | Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	23,515,338.
b	Average of monthly cash balances	1b	899,785.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	24,415,123.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	24,415,123.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	366,227.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24,048,896.
6	**Minimum investment return** Enter 5% of line 5	6	1,202,445.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,202,445.
2a	Tax on investment income for 2007 from Part VI, line 5 — 2a: 35,125.		
b	Income tax for 2007. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	35,125.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,167,320.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,167,320.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,167,320.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,187,272.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,187,272.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,187,272.

Note: *The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.*

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2006	(c) 2006	(d) 2007
1 Distributable amount for 2007 from Part XI, line 7				1,167,320.
2 Undistributed income, if any, as of the end of 2006				
a Enter amount for 2006 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2007:				
a From 2002				
b From 2003				
c From 2004				
d From 2005				
e From 2006 210,392.				
f **Total** of lines 3a through e	210,392.			
4 Qualifying distributions for 2007 from Part XII, line 4: ▶ $ 1,187,272.				
a Applied to 2006, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2007 distributable amount				1,167,320.
e Remaining amount distributed out of corpus	19,952.			
5 Excess distributions carryover applied to 2007 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	230,344.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2006. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2007. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2008				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2002 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2008.** Subtract lines 7 and 8 from line 6a	230,344.			
10 Analysis of line 9:				
a Excess from 2003				
b Excess from 2004				
c Excess from 2005				
d Excess from 2006 210,392.				
e Excess from 2007 19,952.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2007, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see the instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
NONE				
Total			▶ 3a	0.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	807,178.	
4 Dividends and interest from securities			14	162,837.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	786,223.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,756,238.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,756,238.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Julia N. Thornton 5/14/2010 Treasurer

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature	Date 5/12/10	Check if self-employed ▶ ☐	Preparer's SSN or PTIN P00638118
Firm's name (or yours if self-employed), address, and ZIP code	POSTLETHWAITE & NETTERVILLE 8550 UNITED PLAZA BLVD, SUITE 1001 BATON ROUGE, LA 70809	EIN ▶ 72-1202445	Phone no (225)922-4600

Form **990-PF** (2007)

723622
02-20-08

FORM 990-PF	INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS	STATEMENT 1

SOURCE	AMOUNT
CAPITAL ONE	807,178.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	807,178.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CAPITAL ONE	162,837.	0.	162,837.
TOTAL TO FM 990-PF, PART I, LN 4	162,837.	0.	162,837.

FORM 990-PF	LEGAL FEES	STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL AND PROFESSIONAL	30,631.	0.		0.
TO FM 990-PF, PG 1, LN 16A	30,631.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RELAY SERVICE COSTS	1,187,272.	0.		1,187,272.
BANK FEES	62,710.	0.		0.
TO FORM 990-PF, PG 1, LN 23	1,249,982.	0.		1,187,272.

FORM 990-PF OTHER INVESTMENTS STATEMENT 5

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
TRUST ACCOUNT	COST	22,557,035.	23,902,829.
TOTAL TO FORM 990-PF, PART II, LINE 13		22,557,035.	23,902,829.

FORM 990-PF OTHER ASSETS STATEMENT 6

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST RECEIVABLE	108,599.	197,089.	197,089.
TO FORM 990-PF, PART II, LINE 15	108,599.	197,089.	197,089.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 7

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LARRY HENNING 8550 UNITED PLAZA BLVD, SUITE 1001 BATON ROUGE, LA 70809	BOARD MEMBER 1.00	0.	0.	0.
THELMA COVELLO 8550 UNITED PLAZA BLVD, SUITE 1001 BATON ROUGE, LA 70809	BOARD MEMBER 1.00	0.	0.	0.
BONNIE W. EADES 8550 UNITED PLAZA BLVD, SUITE 1001 BATON ROUGE, LA 70809	BOARD MEMBER 1.00	0.	0.	0.
ANN HILL 8550 UNITED PLAZA BLVD, SUITE 1001 BATON ROUGE, LA 70809	BOARD MEMBER 1.00	0.	0.	0.
OWEN "BUDDY" STRICKER 8550 UNITED PLAZA BLVD, SUITE 1001 BATON ROUGE, LA 70809	BOARD MEMBER 1.00	0.	0.	0.

JULIA H. THORNTON 8550 UNITED PLAZA BLVD, SUITE 1001 BATON ROUGE, LA 70809	BOARD MEMBER 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

ACCOUNT NO. 61-9651-00-3

CAPITAL ONE, N.A
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
	CASH AND EQUIVALENT						
01/31/07	SALES (4) 01/01/07 TO 01/31/07 FIDELITY MONEY MARKET FUND CL I 59	316175-20-7	1 000	.00	119,039.30	119,039 30-	.00
	TOTAL CASH AND EQUIVALENT				119,039.30	119,039 30-	.00
	FIXED INCOME						
01/26/07	SOLD 1000000 01/25/07 @ 97 86 FEDERAL HOME LN BKS CONS BDS 4.50% DTD 08/10/2005 DUE 09/10/2010	3133XC-UR-2	97.860	.00	978,600 00	1,007,734 19-	29,134 19-
01/25/07	SOLD 500000 01/24/07 @ 99.31 FEDERAL NATL MTG ASSN 4 25% DTD 08/19/2005 DUE 09/15/2007	31359M-YZ-0	99 310	.00	496,550 00	498,784 03-	2,234.03-
01/25/07	PRIN PMT FOR DECEMBER 2006 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #845480 5.000% DTD 06/01/06 DUE 06/01/2021 IPD24	31408A-JZ-4	100.000	.00	3,396 33	3,396 33-	.00
01/25/07	PRIN PMT FOR DECEMBER 2006 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #881814 5 500% DTD 04/01/06 DUE 04/01/2021 IPD24	31409X-VF-3	100 000	00	3,292 12	3,292.12-	.00
	TOTAL FIXED INCOME				1,481,838.45	1,513,206.67-	31,368.22-
	TOTAL SALES				1,600,877 75	1,632,245 97-	31,368.22-

ACCOUNT NO 61-9651-00-3

CAPITAL ONE, N A.
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
	CASH AND EQUIVALENT						
02/28/07	SALES (2) 02/01/07 TO 02/28/07 FIDELITY MONEY MARKET FUND CL I 59	316175-20-7	1 000	.00	1,002,978.03	1,002,978 03-	.00
	TOTAL CASH AND EQUIVALENT				1,002,978.03	1,002,978 03-	.00
	FIXED INCOME						
02/26/07	PRIN PMT FOR JANUARY 2007 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #845480 5.000% DTD 06/01/06 DUE 06/01/2021 IPD24	31408A-JZ-4	100.000	00	13,102.61	13,102.61-	.00
02/26/07	PRIN PMT FOR JANUARY 2007 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #881814 5.500% DTD 04/01/06 DUE 04/01/2021 IPD24	31409X-VF-3	100 000	.00	3,477 58	3,477 58-	.00
	TOTAL FIXED INCOME				16,580.19	16,580 19-	00
	TOTAL SALES				1,019,558.22	1,019,558 22-	00

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ACCOUNT NO. 61-9651-00-3

CAPITAL ONE, N.A
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
	CASH AND EQUIVALENT						
03/31/07	SALES (9) 03/01/07 TO 03/31/07	316175-20-7	1 000	00	1,209,973.93	1,209,973.93-	00
	FIDELITY MONEY MARKET FUND CL I 59						
	TOTAL CASH AND EQUIVALENT				1,209,973.93	1,209,973 93-	.00
	EQUITIES						
03/05/07	SOLD 875 SHS 02/28/07	341140-10-1	67.062	36 81	58,642.62	41,277.25-	17,365 37
	@ 67.0622						
	FLORIDA ROCK INDS INC COM						
03/05/07	SOLD 1015 SHS 02/28/07	873168-10-8	65.971	42.66	66,917.40	59,926 01-	6,991.39
	@ 65 9705						
	TXU CORPORATION COM						
	TOTAL EQUITIES				125,560 02	101,203.26-	24,356 76
	FIXED INCOME						
03/26/07	SOLD 1000000 03/23/07	3133XB-JQ-9	99 004	00	990,040.00	999,187 10-	9,147.10-
	@ 99 004						
	FEDERAL HOME LN BKS CONS BDS						
	4.125% DTD 04/14/2005 DUE 04/18/2008						
03/26/07	PRIN PMT FOR FEBRUARY 2007	31408A-JZ-4	100.000	.00	3,509 85	3,509 85-	00
	FEDERAL NATL MTG ASSN GTD PASSTHRU						
	CTF POOL #845480 5 000% DTD						
	06/01/06 DUE 06/01/2021 IPD24						
03/26/07	PRIN PMT FOR FEBRUARY 2007	31409X-VF-3	100.000	00	3,325.88	3,325 88-	00
	FEDERAL NATL MTG ASSN GTD PASSTHRU						
	CTF POOL #881814 5.500% DTD						
	04/01/06 DUE 04/01/2021 IPD24						
03/21/07	SOLD 260000 03/20/07	912828-DP-2	97.983	.00	254,756.97	253,255 89-	1,501.08
	@ 98 601563						
	US TREASURY NOTE						
	4 000% DTD 03/15/05 DUE 03/15/2010						
03/26/07	SOLD 215000 03/23/07	912828-DR-8	97 864	.00	210,408 49	209,263 68-	1,144.81
	@ 98 4921885						
	US TREASURY NOTE						
	4 000% DTD 04/15/05 DUE 04/15/2010						

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ACCOUNT NO 61-9651-00-3

CAPITAL ONE, N.A.
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
03/26/07	SOLD 920000 03/23/07 @ 99.5390635 US TREASURY NOTE 4.375% DTD 01/03/06 DUE 12/31/2007	912828-ER-7	99 539	.00	915,759 37	916,874.26-	1,114.89-
	TOTAL FIXED INCOME				2,377,800.56	2,385,416.66-	7,616.10-
	TOTAL SALES				3,713,334.51	3,696,593.85-	16,740.66

ACCOUNT NO. 61-9651-00-3

CAPITAL ONE, N A.
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
	CASH AND EQUIVALENT						
04/30/07	SALES (6) 04/01/07 TO 04/30/07 FIDELITY MONEY MARKET FUND CL I 59	316175-20-7	1.000	00	416,715 85	416,715 85-	00
	TOTAL CASH AND EQUIVALENT				416,715.85	416,715 85-	00
	EQUITIES						
04/25/07	SOLD 644 SHS 04/24/07 TO MISC BROKER @ 33.185 KRAFT FOODS INC CL A	50075N-10-4	33.183	.00	21.37	11.83-	9.54
	TOTAL EQUITIES				21 37	11.83-	9.54
	FIXED INCOME						
04/03/07	SOLD 500000 03/29/07 @ 99 018 FEDERAL HOME LN BKS CONS BDS 4.125% DTD 04/14/2005 DUE 04/18/2008	3133XB-JQ-9	99 018	.00	495,090.00	499,603.50-	4,513.50-
04/04/07	SOLD 250000 03/30/07 @ 98 92 FEDERAL HOME LN BKS CONS BDS 4.125% DTD 04/14/2005 DUE 04/18/2008	3133XB-JQ-9	98.920	.00	247,300 00	249,802 33-	2,502.33-
04/10/07	SOLD 750000 04/04/07 @ 98 525 FEDERAL HOME LN BKS CONS BDS 4.42% DTD 06/29/2005 DUE 06/29/2009 CALLABLE	3133XC-3T-8	98 525	00	738,937 50	750,000 00-	11,062 50-
04/25/07	PRIN PMT FOR MARCH 2007 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #845480 5.000% DTD 06/01/06 DUE 06/01/2021 IPD24	31408A-JZ-4	100.000	.00	9,673.25	9,673.25-	00
04/25/07	PRIN PMT FOR MARCH 2007 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #881814 5 500% DTD 04/01/06 DUE 04/01/2021 IPD24	31409X-VF-3	100 000	.00	3,342.47	3,342 47-	00
	TOTAL FIXED INCOME				1,494,343 22	1,512,421 55-	18,078.33-
	TOTAL SALES				1,911,080 44	1,929,149 23-	18,068 79-

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ACCOUNT NO. 61-9651-00-3

CAPITAL ONE, N A.
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
	CASH AND EQUIVALENT						
05/31/07	SALES (6) 05/01/07 TO 05/31/07	316175-20-7	1.000	.00	525,819 83	525,819.83-	.00
	FIDELITY MONEY MARKET FUND CL I 59						
	TOTAL CASH AND EQUIVALENT				525,819 83	525,819.83-	00
	EQUITIES						
05/25/07	SOLD 660 SHS 05/22/07	002896-20-7	81 060	27.22	53,472.38	21,819.60-	31,652.78
	@ 81 06						
	ABERCROMBIE & FITCH CO CL A						
05/25/07	SOLD 1075 SHS 05/22/07	007903-10-7	15 210	43.26	16,307.49	28,324 53-	12,017 04-
	@ 15 21						
	ADVANCED MICRO DEVICES INC COM						
05/25/07	SOLD 980 SHS 05/22/07	009363-10-2	42 693	39 85	41,799.19	34,827.44-	6,971.75
	@ 42 6929						
	AIRGAS INC COM						
05/25/07	SOLD 1000 SHS 05/22/07	00971T-10-1	44 480	40.69	44,439.41	31,300 00-	13,139 41
	@ 44 4801						
	AKAMAI TECHNOLOGIES INC COM						
05/25/07	SOLD 1205 SHS 05/22/07	020002-10-1	61 630	49.34	74,214 81	35,576.58-	38,638 23
	@ 61.63						
	ALLSTATE CORP COM						
05/25/07	SOLD 220 SHS 05/22/07	02209S-10-3	71 480	9.05	15,716.55	8,935.55-	6,781 00
	@ 71.48						
	ALTRIA GROUP INC COM						
05/25/07	SOLD 1620 SHS 05/22/07	025537-10-1	49.355	66.03	79,889 39	67,554.00-	12,335.39
	@ 49.3552						
	AMERICAN ELEC PWR INC COM						
05/25/07	SOLD 700 SHS 05/22/07	037411-10-5	78.790	28.85	55,124 15	29,085 00-	26,039 15
	@ 78.79						
	APACHE CORP COM						
05/25/07	SOLD 30 SHS 05/22/07	037833-10-0	112 590	1 26	3,376 44	1,064.83-	2,311 61
	@ 112.59						
	APPLE INC COM						
05/25/07	SOLD 1920 SHS 05/22/07	039483-10-2	36 810	77.89	70,597.31	76,105.34-	5,508 03-
	@ 36.81						
	ARCHER DANIELS MIDLAND CO COM						

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ACCOUNT NO. 61-9651-00-3

CAPITAL ONE, N A.
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
05/25/07	SOLD 710 SHS 05/22/07 @ 52.1845 ARCHSTONE-SMITH TR COM	039583-10-9	52.185	28.97	37,022 03	35,589 18-	1,432.85
05/25/07	SOLD 1490 SHS 05/22/07 @ 45 55 AUTODESK INC COM	052769-10-6	45 550	60.64	67,808 86	47,742 64-	20,066.22
05/25/07	SOLD 25 SHS 05/22/07 @ 51 35 BANK OF AMERICA CORP COM	060505-10-4	51 350	1.02	1,282.73	947.12-	335 61
05/25/07	SOLD 880 SHS 05/22/07 @ 83.46 BARD C R INC COM	067383-10-9	83.460	36 33	73,408 47	60,605 60-	12,802.87
05/25/07	SOLD 1125 SHS 05/22/07 @ 54.3991 BARR LABORATORIES INC COM	068306-10-9	54.399	45 94	61,153 05	58,424 88-	2,728 17
05/25/07	SOLD 440 SHS 05/22/07 @ 151 7768 BEAR STEARNS COS INC COM	073902-10-8	151 777	18.63	66,763 16	35,409 75-	31,353.41
05/25/07	SOLD 1130 SHS 05/22/07 @ 32.85 BERKLEY W R CORP COM	084423-10-2	32.850	45 77	37,074.73	36,815 51-	259.22
05/25/07	SOLD 405 SHS 05/22/07 @ 45.03 CSX CORP COM	126408-10-3	45.030	16 48	18,220 67	13,117.95-	5,102.72
05/25/07	SOLD 105 SHS 05/22/07 @ 37 43 CVS CAREMARK CORP COM	126650-10-0	37 430	4 27	3,925 88	2,720.02-	1,205.86
05/25/07	SOLD 3000 SHS 05/22/07 @ 21 98 CADENCE DESIGN SYS INC COM	127387-10-8	21.980	121 01	65,818.99	50,477 10-	15,341 89
05/25/07	SOLD 10 SHS 05/22/07 @ 70.51 CAMERON INTL CORP COM	13342B-10-5	70.510	42	704 68	490 30-	214 38
05/25/07	SOLD 1300 SHS 05/22/07 @ 24 58 CHICOS FAS INC COM	168615-10-2	24 580	52 49	31,901.51	26,702.00-	5,199 51

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ACCOUNT NO 61-9651-00-3

CAPITAL ONE, N A.
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
05/25/07	SOLD 420 SHS 05/22/07 @ 26.3901 CISCO SYS INC COM	17275R-10-2	26 390	16.97	11,066 87	11,344.20-	277.33-
05/25/07	SOLD 1090 SHS 05/22/07 @ 51.6 COCA COLA CO COM	191216-10-0	51 600	44 47	56,199 53	51,591 66-	4,607.87
05/25/07	SOLD 100 SHS 05/22/07 @ 78.6301 COGNIZANT TECH SOLUTIONS CRP COM	192446-10-2	78.630	4.13	7,858 88	4,484.46-	3,374.42
05/25/07	SOLD 25 SHS 05/22/07 @ 66.79 COLGATE PALMOLIVE CO COM	194162-10-3	66.790	1.03	1,668 72	1,522.50-	146.22
05/25/07	SOLD 1555 SHS 05/22/07 @ 76.5829 CONOCOPHILLIPS COM	20825C-10-4	76.583	64.03	119,022 38	46,970.63-	72,051.75
05/25/07	SOLD 1370 SHS 05/22/07 @ 24.43 CONSTELLATION BRANDS CL A	21036P-10-8	24.430	55.32	33,413 78	35,952.20-	2,538.42-
05/25/07	SOLD 1 SHS 05/22/07 @ 23 67 D R HORTON INC COM	23331A-10-9	23 670	.05	23 62	19 91-	3 71
05/25/07	SOLD 1700 SHS 05/22/07 @ 36.37 DISNEY WALT CO COM	254687-10-6	36 370	68 95	61,760 05	34,032.67-	27,727 38
05/25/07	SOLD 2675 SHS 05/22/07 @ 22.7925 E*TRADE FINANCIAL CORPORATION	269246-10-4	22.793	107 94	60,862 00	57,111 25-	3,750 75
05/25/07	SOLD 2380 SHS 05/22/07 @ 16.14 EL PASO CORPORATION COM	28336L-10-9	16 140	95.79	38,317.41	34,986 00-	3,331 41
05/25/07	SOLD 440 SHS 05/22/07 @ 45 85 EMERSON ELEC CO COM	291011-10-4	45 850	17.91	20,156 09	18,114 80-	2,041.29
05/25/07	SOLD 100 SHS 05/22/07 @ 83 63 EXXON MOBIL CORP COM	30231G-10-2	83 630	4 13	8,358 87	5,894.00-	2,464.87

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CAPITAL ONE, N.A.
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SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
05/25/07	SOLD 740 SHS 05/22/07 @ 85 3324 FMC CORP COM NEW	302491-30-3	85 332	30.57	63,115 41	32,299.59-	30,815 82
05/25/07	SOLD 535 SHS 05/22/07 @ 104 19 FEDEX CORP COM	31428X-10-6	104 190	22 26	55,719.39	35,962 11-	19,757.28
05/25/07	SOLD 710 SHS 05/22/07 @ 37 2 GENERAL ELEC CO COM	369604-10-3	37 200	28.81	26,383 19	37,140 84-	10,757 65-
05/25/07	SOLD 135 SHS 05/22/07 @ 83.255 GILEAD SCIENCES INC COM	375558-10-3	83.255	5.58	11,233 85	7,883 34-	3,350 51
05/25/07	SOLD 15 SHS 05/22/07 @ 229 75 GOLDMAN SACHS GROUP INC COM	38141G-10-4	229 750	.66	3,445 59	1,915.00-	1,530 59
05/25/07	SOLD 175 SHS 05/22/07 @ 49 25 HARRIS CORP DEL COM	413875-10-5	49 250	7 14	8,611 61	5,171.25-	3,440.36
05/25/07	SOLD 685 SHS 05/22/07 @ 45 3644 HEWLETT PACKARD CO COM	428236-10-3	45 364	27.88	31,046.73	22,214.55-	8,832 18
05/25/07	SOLD 1575 SHS 05/22/07 @ 38 45 HOME DEPOT INC COM	437076-10-2	38.450	63.93	60,494 82	49,581.00-	10,913.82
05/25/07	SOLD 15 SHS 05/22/07 @ 106.45 INTERNATIONAL BUSINESS MACHS CORP COM	459200-10-1	106 450	.63	1,596.12	1,174 05-	422.07
05/25/07	SOLD 935 SHS 05/22/07 @ 51.6989 INTERNATIONAL FLAVORS & FRAGRANCES INC COM	459506-10-1	51.699	38 14	48,300 33	45,650.25-	2,650 08
05/25/07	SOLD 470 SHS 05/22/07 @ 63.68 JOHNSON & JOHNSON COM	478160-10-4	63 680	19 26	29,910.34	29,296 58-	613 76

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CAPITAL ONE, N A
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RELAY ADMINISTRATION BOARD
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DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
05/25/07	SOLD 620 SHS 05/22/07 @ 53 5665 JOY GLOBAL INC COM	481165-10-8	53 567	25 31	33,185.92	31,402.94-	1,782 98
05/25/07	SOLD 681 SHS 05/22/07 @ 33.44 KRAFT FOODS INC CL A	50075N-10-4	33.440	27 59	22,745.05	12,177 06-	10,567.99
05/25/07	SOLD 1985 SHS 05/22/07 @ 14 039 MPS GROUP INC COM	553409-10-3	14.039	79.83	27,787 59	30,182 52-	2,394.93-
05/25/07	SOLD 500 SHS 05/22/07 @ 51 13 MSC INDL DIRECT INC CL A	553530-10-6	51 130	20.40	25,544.60	22,147.00-	3,397 60
05/25/07	SOLD 285 SHS 05/22/07 @ 74.16 MCDERMOTT INTL INC COM	580037-10-9	74 160	11 73	21,123.87	12,141.00-	8,982.87
05/25/07	SOLD 530 SHS 05/22/07 @ 52 25 MCDONALDS CORP COM	580135-10-1	52 250	21 63	27,670 87	14,087.40-	13,583 47
05/25/07	SOLD 380 SHS 05/22/07 @ 69 48 MCGRAW HILL COS INC COM	580645-10-9	69.480	15.61	26,386.79	14,022 00-	12,364 79
05/25/07	SOLD 90 SHS 05/22/07 @ 68 45 METLIFE INC COM	59156R-10-8	68.450	3.70	6,156 80	3,381 30-	2,775 50
05/25/07	SOLD 2210 SHS 05/22/07 @ 18 77 MOTOROLA INC COM	620076-10-9	18 770	89 04	41,392 66	44,531 50-	3,138 84-
05/25/07	SOLD 330 SHS 05/22/07 @ 66 07 NUCOR CORP COM	670346-10-5	66 070	13.54	21,789 56	16,628 70-	5,160 86
05/25/07	SOLD 1680 SHS 05/22/07 @ 54 9088 OCCIDENTAL PETE CORP COM	674599-10-5	54.909	68.62	92,178.16	40,294.80-	51,883.36
05/25/07	SOLD 3160 SHS 05/22/07 @ 19.3508 ORACLE CORP COM	68389X-10-5	19.351	127 34	61,021.19	60,830 00-	191.19

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CAPITAL ONE, N.A.
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DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
05/25/07	SOLD 1755 SHS 05/22/07 @ 39.9374 PAYCHEX INC COM	704326-10-7	39 937	71 28	70,018 86	66,309.17-	3,709.69
05/25/07	SOLD 250 SHS 05/22/07 @ 53 64 PEABODY ENERGY CORP COM	704549-10-4	53.640	10 21	13,399.79	5,104 31-	8,295 48
05/25/07	SOLD 5 SHS 05/22/07 @ 78.95 PENNEY J C INC COM	708160-10-6	78.950	.21	394.54	189.56-	204.98
05/25/07	SOLD 3900 SHS 05/22/07 @ 27.48 PFIZER INC COM	717081-10-3	27.480	157.64	107,014.36	141,559 32-	34,544.96-
05/25/07	SOLD 295 SHS 05/22/07 @ 102 51 PRUDENTIAL FINANCIAL INC COM	744320-10-2	102.510	12.27	30,228 18	16,239.75-	13,988 43
05/25/07	SOLD 580 SHS 05/22/07 @ 48 3948 QUEST DIAGNOSTICS INC COM	74834L-10-0	48.395	23 63	28,045 35	33,648 82-	5,603.47-
05/25/07	SOLD 1400 SHS 05/22/07 @ 29 1001 STARBUCKS CORP COM	855244-10-9	29 100	56.63	40,683 51	31,278 03-	9,405.48
05/25/07	SOLD 740 SHS 05/22/07 @ 55 8459 THOMAS & BETTS CORP COM	884315-10-2	55.846	30.24	41,295.73	24,500 70-	16,795 03
05/25/07	SOLD 815 SHS 05/22/07 @ 87.6412 3M CO COM	88579Y-10-1	87 641	33 70	71,393.88	59,237.10-	12,156.78
05/25/07	SOLD 3145 SHS 05/22/07 @ 21 7 TIME WARNER INC NEW COM	887317-10-5	21.700	126.85	68,119 65	53,979.50-	14,140 15
05/25/07	SOLD 350 SHS 05/22/07 @ 92 29 VF CORP COM	918204-10-8	92 290	14 50	32,287 00	22,767.50-	9,519 50
05/25/07	SOLD 155 SHS 05/22/07 @ 76.75 VALERO ENERGY COM	91913Y-10-0	76.750	6.39	11,889.86	5,648.20-	6,241.66

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CAPITAL ONE, N.A.
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RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
05/25/07	SOLD 2145 SHS 05/22/07 @ 56 35 WACHOVIA CORP COM	929903-10-2	56 350	87.65	120,783 10	109,122.22-	11,660 88
05/25/07	SOLD 1096 SHS 05/22/07 @ 46 61 WAL MART STORES INC COM	931142-10-3	46 610	44.63	51,039.93	56,489.00-	5,449 07-
05/25/07	SOLD 70 SHS 05/22/07 @ 84 47 WELLPOINT INC COM	94973V-10-7	84.470	2.90	5,910.00	4,161.18-	1,748 82
05/25/07	SOLD 2000 SHS 05/22/07 @ 36 04 WELLS FARGO & CO NEW COM	949746-10-1	36.040	81.11	71,998 89	66,780.00-	5,218.89
05/25/07	SOLD 2000 SHS 05/22/07 @ 17.84 WESTERN DIGITAL CORP COM	958102-10-5	17.840	80 55	35,599 45	25,380 00-	10,219.45
05/25/07	SOLD 1426 SHS 05/22/07 @ 14.93 WINDSTREAM CORP COM	97381W-10-4	14 930	57.37	21,232 81	14,747.24-	6,485 57
05/25/07	SOLD 700 SHS 05/22/07 @ 58.14 WYETH COM	983024-10-0	58 140	28 63	40,669 37	36,428 00-	4,241.37
	TOTAL EQUITIES				2,947,574 78	2,349,343 58-	598,231.20
	FIXED INCOME						
05/25/07	PRIN PMT FOR APRIL 2007 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #845480 5.000% DTD 06/01/06 DUE 06/01/2021 IPD24	31408A-JZ-4	100.000	.00	4,474 93	4,474 93-	00
05/25/07	PRIN PMT FOR APRIL 2007 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #881814 5 500% DTD 04/01/06 DUE 04/01/2021 IPD24	31409X-VF-3	100 000	.00	75,416 17	75,416.17-	00
05/31/07	SOLD 750000 05/31/07 @ 99 691406 US TREASURY NOTE 4 875% DTD 08/15/06 DUE 08/15/2016	912828-FQ-8	99.691	.00	747,685 55	764,051.21-	16,365 66-
	TOTAL FIXED INCOME				827,576 65	843,942 31-	16,365 66-
	TOTAL SALES				4,300,971.26	3,719,105.72-	581,865 54

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CAPITAL ONE, N.A
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RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
	CASH AND EQUIVALENT						
06/30/07	SALES (7) 06/01/07 TO 06/30/07	316175-20-7	1 000	.00	3,404,379.31	3,404,379 31-	.00
	FIDELITY MONEY MARKET FUND CL I 59						
	TOTAL CASH AND EQUIVALENT				3,404,379 31	3,404,379.31-	.00
	EQUITIES						
06/05/07	SOLD 70 SHS 05/31/07	G3223R-10-8	106 850	2 92	7,476 58	7,424.77-	51.81
	@ 106.85						
	EVEREST RE GROUP LTD COM						
06/05/07	SOLD 90 SHS 05/31/07	001765-10-6	28 440	3.64	2,555.96	2,440 80-	115 16
	@ 28.44						
	AMR CORP DEL COM						
06/05/07	SOLD 225 SHS 05/31/07	00206R-10-2	41 220	9 15	9,265.35	7,791.75-	1,473.60
	@ 41 22						
	AT&T INC COM						
06/05/07	SOLD 140 SHS 05/31/07	007865-10-8	46.060	5.70	6,442.70	6,565 55-	122.85-
	@ 46 06						
	AEROPOSTALE INC COM						
06/05/07	SOLD 170 SHS 05/31/07	00817Y-10-8	53 070	6 94	9,014.96	5,885 19-	3,129.77
	@ 53.07						
	AETNA INC NEW COM						
06/05/07	SOLD 1170 SHS 05/31/07	020039-10-3	68.510	48 03	80,108 67	56,844 86-	23,263.81
	@ 68 51						
	ALLTEL CORP COM						
06/05/07	SOLD 90 SHS 05/31/07	02209S-10-3	71 810	3.70	6,459.20	3,655 45-	2,803 75
	@ 71.81						
	ALTRIA GROUP INC COM						
06/05/07	SOLD 200 SHS 05/31/07	029912-20-1	43 030	8 14	8,597 86	8,250 00-	347 86
	@ 43.03						
	AMERICAN TOWER CORP CL A						
06/05/07	SOLD 105 SHS 05/31/07	037833-10-0	120 730	4.40	12,672 25	3,726 91-	8,945.34
	@ 120 73						
	APPLE INC COM						
06/05/07	SOLD 135 SHS 05/31/07	053015-10-3	49.490	5.51	6,675.64	6,597 45-	78 19
	@ 49.49						
	AUTOMATIC DATA PROCESSING COM						

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CAPITAL ONE, N A
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
06/05/07	SOLD 295 SHS 05/31/07 @ 50.68 BANK OF AMERICA CORP COM	060505-10-4	50 680	12.03	14,938.57	11,176 07-	3,762.50
06/05/07	SOLD 100 SHS 05/31/07 @ 76 19 BECTON DICKINSON & CO COM	075887-10-9	76.190	4.12	7,614.88	7,435.35-	179.53
06/05/07	SOLD 190 SHS 05/31/07 @ 36.51 CB RICHARD ELLIS GROUP INC CL A	12497T-10-1	36.510	7 71	6,929.19	7,185 80-	256.61-
06/05/07	SOLD 160 SHS 05/31/07 @ 60.01 CIT GROUP INC COM	125581-10-8	60.010	6.55	9,595 05	8,290.26-	1,304.79
06/05/07	SOLD 155 SHS 05/31/07 @ 45 42 CSX CORP COM	126408-10-3	45 420	6.31	7,033 79	5,020.45-	2,013 34
06/05/07	SOLD 215 SHS 05/31/07 @ 38.45 CVS CAREMARK CORP COM	126650-10-0	38 450	8.73	8,258 02	5,569.58-	2,688 44
06/05/07	SOLD 125 SHS 05/31/07 @ 70.57 CAMERON INTL CORP COM	13342B-10-5	70 570	5 14	8,816.11	6,128.75-	2,687 36
06/05/07	SOLD 165 SHS 05/31/07 @ 36.66 CELANESE CORP DEL COM SER A	150870-10-3	36.660	6 70	6,042.20	5,945.31-	96.89
06/05/07	SOLD 135 SHS 05/31/07 @ 81.15 CHEVRON CORPORATION	166764-10-0	81 150	5 57	10,949.68	11,210.40-	260 72-
06/05/07	SOLD 280 SHS 05/31/07 @ 26 72 CISCO SYS INC COM	17275R-10-2	26 720	11.32	7,470 28	7,562 80-	92 52-
06/05/07	SOLD 300 SHS 05/31/07 @ 54 44 CITIGROUP INC COM	172967-10-1	54 440	12 25	16,319 75	15,312 27-	1,007 48
06/05/07	SOLD 105 SHS 05/31/07 @ 51.47 COACH INC COM	189754-10-4	51.470	4 29	5,400 06	5,159.24-	240 82

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CAPITAL ONE, N.A.
INVESTMENT MANAGER FOR
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DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
06/05/07	SOLD 80 SHS 05/31/07	192446-10-2	78.630	3.30	6,287 10	3,587.57-	2,699.53
	@ 78.63						
	COGNIZANT TECH SOLUTIONS CRP COM						
06/05/07	SOLD 110 SHS 05/31/07	194162-10-3	66.560	4.52	7,317.08	6,699.00-	618 08
	@ 66.56						
	COLGATE PALMOLIVE CO COM						
06/05/07	SOLD 120 SHS 05/31/07	203372-10-7	54.680	4.91	6,556 69	6,335.04-	221 65
	@ 54.68						
	COMMSCOPE INC COM						
06/05/07	SOLD 130 SHS 05/31/07	210371-10-0	92.540	5.39	12,024.81	12,376.57-	351 76-
	@ 92.54						
	CONSTELLATION ENERGY GROUP INC						
	MARYLAND COM						
06/05/07	SOLD 140 SHS 05/31/07	22025Y-40-7	64 500	5.74	9,024 26	8,558 80-	465 46
	@ 64 5						
	CORRECTIONS CORP AMER NEW COM NEW						
06/05/07	SOLD 40 SHS 05/31/07	233326-10-7	83 530	1.66	3,339 54	3,220.00-	119 54
	@ 83 53						
	DST SYS INC DEL COM						
06/05/07	SOLD 185 SHS 05/31/07	25459L-10-6	23.430	7 47	4,327 08	4,367.85-	40.77-
	@ 23 43						
	DIRECTV GROUP INC COM						
06/05/07	SOLD 230 SHS 05/31/07	254687-10-6	35 400	9 33	8,132.67	4,604.42-	3,528 25
	@ 35 4						
	DISNEY WALT CO COM						
06/05/07	SOLD 150 SHS 05/31/07	25659T-10-7	33 470	6.08	5,014 42	5,226 60-	212 18-
	@ 33 47						
	DOLBY LABORATORIES INC COM						
06/05/07	SOLD 175 SHS 05/31/07	256747-10-6	42.065	7.12	7,354 26	7,337.75-	16 51
	@ 42.065						
	DOLLAR TREE STORES INC COM						
06/05/07	SOLD 120 SHS 05/31/07	291011-10-4	48.510	4.89	5,816 31	4,940 40-	875.91
	@ 48 51						
	EMERSON ELEC CO COM						

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DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
06/05/07	SOLD 35 SHS 05/31/07 @ 99 ENERGIZER HLDGS INC COM	29266R-10-8	99 000	1.46	3,463.54	3,459 40-	4 14
06/05/07	SOLD 140 SHS 05/31/07 @ 77 61 EXELON CORPORATION COM	30161N-10-1	77.610	5.77	10,859 63	4,030 88-	6,828.75
06/05/07	SOLD 335 SHS 05/31/07 @ 83 31 EXXON MOBIL CORP COM	30231G-10-2	83 310	13 83	27,895.02	19,744 90-	8,150.12
06/05/07	SOLD 425 SHS 05/31/07 @ 37.63 GENERAL ELEC CO COM	369604-10-3	37.630	17.25	15,975.50	17,887.66-	1,912 16-
06/05/07	SOLD 145 SHS 05/31/07 @ 61.16 GENERAL MILLS INC COM	370334-10-4	61.160	5.94	8,862.26	8,837 75-	24 51
06/05/07	SOLD 130 SHS 05/31/07 @ 82.62 GILEAD SCIENCES INC COM	375558-10-3	82.620	5.37	10,735 23	7,591.36-	3,143 87
06/05/07	SOLD 80 SHS 05/31/07 @ 230.89 GOLDMAN SACHS GROUP INC COM	38141G-10-4	230.890	3 49	18,467 71	9,004.00-	9,463 71
06/05/07	SOLD 100 SHS 05/31/07 @ 35 33 GOODYEAR TIRE & RUBR CO COM	382550-10-1	35.330	4 06	3,528 94	3,438 00-	90.94
06/05/07	SOLD 95 SHS 05/31/07 @ 87 5 GRAINGER W W INC COM	384802-10-4	87 500	3 93	8,308 57	6,881.20-	1,427 37
06/05/07	SOLD 110 SHS 05/31/07 @ 49 63 HARRIS CORP DEL COM	413875-10-5	49.630	4 49	5,454 81	3,250.50-	2,204 31
06/05/07	SOLD 60 SHS 05/31/07 @ 103 49 HARTFORD FINL SVCS GROUP INC COM	416515-10-4	103.490	2.50	6,206 90	6,335.40-	128.50-
06/05/07	SOLD 265 SHS 05/31/07 @ 26 25 HENRY JACK & ASSOC INC COM	426281-10-1	26 250	10.71	6,945.54	6,838.40-	107 14

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DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
06/05/07	SOLD 180 SHS 05/31/07 @ 45.6 HEWLETT PACKARD CO COM	428236-10-3	45 600	7 33	8,200.67	5,837 40-	2,363.27
06/05/07	SOLD 180 SHS 05/31/07 @ 58 03 HONEYWELL INTERNATIONAL INC COM	438516-10-6	58 030	7 36	10,438.04	10,362 60-	75 44
06/05/07	SOLD 100 SHS 05/31/07 @ 52.47 ILLINOIS TOOL WORKS INC COM	452308-10-9	52 470	4 09	5,242.91	4,145.07-	1,097.84
06/05/07	SOLD 55 SHS 05/31/07 @ 144 6 INTERCONTINENTALEXCHANGE INC COM	45865V-10-0	144.600	2 33	7,950.67	8,264.85-	314.18-
06/05/07	SOLD 80 SHS 05/31/07 @ 106.42 INTERNATIONAL BUSINESS MACHS CORP COM	459200-10-1	106.420	3 34	8,510.26	6,261.60-	2,248.66
06/05/07	SOLD 100 SHS 05/31/07 @ 39 26 INTERNATIONAL PAPER CO COM	460146-10-3	39 260	4 07	3,921.93	3,882.36-	39.57
06/05/07	SOLD 375 SHS 05/31/07 @ 52 J P MORGAN CHASE & CO COM	46625H-10-0	52 000	15 30	19,484 70	17,163.42-	2,321.28
06/05/07	SOLD 55 SHS 05/31/07 @ 57.39 JACOBS ENGR GROUP INC COM	469814-10-7	57.390	2 25	3,154.20	3,067 90-	86 30
06/05/07	SOLD 165 SHS 05/31/07 @ 63 29 JOHNSON & JOHNSON COM	478160-10-4	63.290	6 76	10,436.09	10,054.52-	381 57
06/05/07	SOLD 90 SHS 05/31/07 @ 75.65 KOHLS CORP COM	500255-10-4	75.650	3.71	6,804.79	6,610.50-	194 29
06/05/07	SOLD 80 SHS 05/31/07 @ 58 8 LILLY ELI & CO COM	532457-10-8	58.800	3.28	4,700 72	4,764.00-	63 28-

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CAPITAL ONE, N.A.
INVESTMENT MANAGER FOR
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SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
06/05/07	SOLD 85 SHS 05/31/07 @ 97 66 LOCKHEED MARTIN CORP COM	539830-10-9	97 660	3 53	8,297 57	8,077.55-	220 02
06/05/07	SOLD 160 SHS 05/31/07 @ 50.97 LOEWS CORP COM	540424-10-8	50.970	6.53	8,148.67	8,150 40-	1.73-
06/05/07	SOLD 85 SHS 05/31/07 @ 59 8 MEMC ELECTR MATLS INC COM	552715-10-4	59.800	3.48	5,079 52	4,892.72-	186 80
06/05/07	SOLD 130 SHS 05/31/07 @ 123.19 MARATHON OIL CORP COM	565849-10-6	123 190	5 45	16,009 25	15,265.54-	743 71
06/05/07	SOLD 165 SHS 05/31/07 @ 27.77 MATTEL INC COM	577081-10-2	27.770	6 68	4,575 37	4,785.00-	209 63-
06/05/07	SOLD 105 SHS 05/31/07 @ 77.6 MCDERMOTT INTL INC COM	580037-10-9	77.600	4 33	8,143.67	4,473 00-	3,670 67
06/05/07	SOLD 165 SHS 05/31/07 @ 50.52 MCDONALDS CORP COM	580135-10-1	50.520	6 73	8,329 07	4,385 70-	3,943 37
06/05/07	SOLD 70 SHS 05/31/07 @ 70.57 MCGRAW HILL COS INC COM	580645-10-9	70.570	2 88	4,937 02	2,583.00-	2,354 02
06/05/07	SOLD 205 SHS 05/31/07 @ 63 15 MCKESSON CORP COM	58155Q-10-3	63 150	8.40	12,937 35	6,061.85-	6,875.50
06/05/07	SOLD 150 SHS 05/31/07 @ 52.65 MENS WEARHOUSE INC COM	587118-10-0	52.650	6.13	7,891.37	6,729.00-	1,162.37
06/05/07	SOLD 190 SHS 05/31/07 @ 52 81 MERCK & CO INC COM	589331-10-7	52 810	7.76	10,026 14	10,425.30-	399.16-
06/05/07	SOLD 145 SHS 05/31/07 @ 68 29 METLIFE INC COM	59156R-10-8	68.290	5 96	9,896 09	5,447 65-	4,448 44

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CAPITAL ONE, N A.
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SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
06/05/07	SOLD 55 SHS 05/31/07 @ 98.1	592688-10-5	98.100	2.29	5,393.21	5,429 60-	36 39-
	METTLER-TOLEDO INTL INC COM						
06/05/07	SOLD 445 SHS 05/31/07 @ 30.7301	594918-10-4	30 730	18.01	13,656 88	15,569.81-	1,912.93-
	MICROSOFT CORP COM						
06/05/07	SOLD 80 SHS 05/31/07 @ 91 71	60871R-20-9	91.710	3 32	7,333 48	7,286.18-	47.30
	MOLSON COORS BREWING CO CL B						
06/05/07	SOLD 110 SHS 05/31/07 @ 61.3	61166W-10-1	61.300	4.51	6,738 49	6,759 14-	20.65-
	MONSANTO CO NEW COM						
06/05/07	SOLD 315 SHS 05/31/07 @ 21 93	65248E-10-4	21 930	12.71	6,895.24	7,068.60-	173.36-
	NEWS CORP CL A						
06/05/07	SOLD 225 SHS 05/31/07 @ 27.28	654902-20-4	27 280	9 10	6,128.90	5,962 50-	166.40
	NOKIA CORP SPONSORED ADR						
06/05/07	SOLD 60 SHS 05/31/07 @ 67.17	670346-10-5	67.170	2 47	4,027 73	3,023.40-	1,004 33
	NUCOR CORP COM						
06/05/07	SOLD 235 SHS 05/31/07 @ 34.4701	67066G-10-4	34 470	9.53	8,090 94	8,281 38-	190.44-
	NVIDIA CORP COM						
06/05/07	SOLD 45 SHS 05/31/07 @ 105 03	681919-10-6	105.030	1 88	4,724.47	4,681.80-	42.67
	OMNICOM GROUP COM						
06/05/07	SOLD 175 SHS 05/31/07 @ 73.98	693475-10-5	73.980	7 20	12,939 30	12,925 50-	13 80
	PNC FINL SVCS GROUP INC COM						
06/05/07	SOLD 70 SHS 05/31/07 @ 54.62	704549-10-4	54 620	2.86	3,820.54	1,429 21-	2,391 33
	PEABODY ENERGY CORP COM						
06/05/07	SOLD 100 SHS 05/31/07 @ 80.37	708160-10-6	80.370	4.13	8,032 87	3,791 28-	4,241.59
	PENNEY J C INC COM						

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CAPITAL ONE, N A
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DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
06/05/07	SOLD 145 SHS 05/31/07 @ 68.48 PEPSICO INC COM	713448-10-8	68.480	5 96	9,923.64	5,904 17-	4,019.47
06/05/07	SOLD 140 SHS 05/31/07 @ 63 45 PROCTER & GAMBLE CO COM	742718-10-9	63.450	5.74	8,877.26	6,992.30-	1,884.96
06/05/07	SOLD 70 SHS 05/31/07 @ 65.33 PROLOGIS SH BEN INT	743410-10-2	65.330	2.87	4,570.23	4,445 73-	124.50
06/05/07	SOLD 95 SHS 05/31/07 @ 102.38 PRUDENTIAL FINANCIAL INC COM	744320-10-2	102 380	3.95	9,722.15	5,229.75-	4,492.40
06/05/07	SOLD 370 SHS 05/31/07 @ 32.74 SCHERING PLOUGH CORP COM	806605-10-1	32.740	14 99	12,098 81	12,298.54-	199.73-
06/05/07	SOLD 155 SHS 05/31/07 @ 61.17 SEMPRA ENERGY COM	816851-10-9	61 170	6 35	9,475.00	10,075.00-	600 00-
06/05/07	SOLD 45 SHS 05/31/07 @ 88 79 SOUTHERN COPPER CORP COM	84265V-10-5	88.790	1 87	3,993 68	3,883.50-	110.18
06/05/07	SOLD 445 SHS 05/31/07 @ 22.73 SPRINT NEXTEL CORP FON SHS	852061-10-0	22.730	17 96	10,096.89	9,308.73-	788 16
06/05/07	SOLD 90 SHS 05/31/07 @ 72.02 STARWOOD HOTELS & RESORTS WORLDWIDE INC	85590A-40-1	72.020	3.70	6,478.10	6,240.64-	237 46
06/05/07	SOLD 150 SHS 05/31/07 @ 68 63 STATE STR CORP COM	857477-10-3	68 630	6.16	10,288.34	10,294 50-	6.16-
06/05/07	SOLD 115 SHS 05/31/07 @ 89 04 SUNTRUST BKS INC COM	867914-10-3	89 040	4.76	10,234 84	10,437 40-	202 56-

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CAPITAL ONE, N A
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DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
06/05/07	SOLD 95 SHS 05/31/07 @ 84.81	880779-10-3	84 810	3.93	8,053.02	7,562 73-	490.29
06/05/07	TEREX CORP NEW COM SOLD 240 SHS 05/31/07 @ 35.21	882508-10-4	35.210	9.73	8,440.67	7,725.60-	715 07
06/05/07	TEXAS INSTRS INC COM SOLD 475 SHS 05/31/07 @ 8 83	88632Q-10-3	8.830	19 07	4,175 18	4,313.00-	137 82-
06/05/07	TIBCO SOFTWARE INC COM SOLD 200 SHS 05/31/07 @ 54 02	89417E-10-9	54 020	8 17	10,795 83	11,108.00-	312 17-
06/05/07	TRAVELERS COS INC COM SOLD 145 SHS 05/31/07 @ 70.34	913017-10-9	70 340	5.96	10,193 34	5,251.65-	4,941 69
06/05/07	UNITED TECHNOLOGIES CORP COM SOLD 95 SHS 05/31/07 @ 74 41	91913Y-10-0	74.410	3.91	7,065.04	3,461 80-	3,603.24
06/05/07	VALERO ENERGY COM SOLD 310 SHS 05/31/07 @ 31.74	92046N-10-2	31.740	12 56	9,826 84	10,839.15-	1,012.31-
06/05/07	VALUECLICK INC COM SOLD 105 SHS 05/31/07 @ 60.47	941848-10-3	60.470	4.30	6,345 05	6,373.50-	28.45-
06/05/07	WATERS CORP COM SOLD 90 SHS 05/31/07 @ 82.02	94973V-10-7	82.020	3.72	7,378 08	5,350.10-	2,027.98
06/05/07	WELLPOINT INC COM SOLD 110 SHS 05/31/07 @ 57.9	98385X-10-6	57.900	4.50	6,364.50	6,413.70-	49.20-
06/05/07	XTO ENERGY INC COM SOLD 95 SHS 05/31/07 @ 88 09 ZIMMER HLDGS INC COM	98956P-10-2	88.090	3 93	8,364.62	8,553.80-	189 18-
	TOTAL EQUITIES				924,193.85	775,695 08-	148,498.77

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CAPITAL ONE, N A
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SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
	FIXED INCOME						
06/13/07	SOLD 1000000 06/12/07 @ 94 873 FEDERAL NATL MTG ASSN 5 00% DTD 01/12/2007 DUE 02/13/2017	31359M-4D-2	94 873	.00	948,730 00	1,002,130.00-	53,400 00-
06/25/07	PRIN PMT FOR MAY 2007 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #845480 5 000% DTD 06/01/06 DUE 06/01/2021 IPD24	31408A-JZ-4	100 000	00	10,990 26	10,990 26-	00
06/25/07	PRIN PMT FOR MAY 2007 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #881814 5 500% DTD 04/01/06 DUE 04/01/2021 IPD24	31409X-VF-3	100 000	.00	3,134 58	3,134.58-	.00
	TOTAL FIXED INCOME				962,854 84	1,016,254 84-	53,400 00-
	TOTAL SALES				5,291,428 00	5,196,329 23-	95,098 77

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CAPITAL ONE, N A
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DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
	CASH AND EQUIVALENT						
07/31/07	SALES (6) 07/01/07 TO 07/31/07 FIDELITY MONEY MARKET FUND CL I 59	316175-20-7	1.000	00	393,786 83	393,786.83-	.00
	TOTAL CASH AND EQUIVALENT				393,786.83	393,786.83-	.00
	EQUITIES						
07/03/07	SOLD .018 SHS 07/03/07 TO MISC BROKER @ 6.052 CITADEL BROADCASTING CORP COM	17285T-10-6	6.111	00	11	06-	05
	TOTAL EQUITIES				11	.06-	.05
	FIXED INCOME						
07/16/07	PRIN PMT FOR JUNE 2007 FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G12397 6 000% DTD 10/01/06 DUE 09/01/2021 IPD14	3128M1-RS-0	100.000	00	2,761.21	2,761.21-	00
07/25/07	PRIN PMT FOR JUNE 2007 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #845480 5 000% DTD 06/01/06 DUE 06/01/2021 IPD24	31408A-JZ-4	100.000	00	23,714 63	23,714.63-	.00
07/25/07	PRIN PMT FOR JUNE 2007 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #881814 5.500% DTD 04/01/06 DUE 04/01/2021 IPD24	31409X-VF-3	100.000	00	3,150 24	3,150.24-	00
07/25/07	PRIN PMT FOR JUNE 2007 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #888421 6 000% DTD 05/01/07 DUE 06/01/2037 IPD24	31410G-AW-3	100 000	00	6,122.44	6,122.44-	.00
	TOTAL FIXED INCOME				35,748.52	35,748 52-	.00
	TOTAL SALES				429,535 46	429,535 41-	.05

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CAPITAL ONE, N A
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RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
	CASH AND EQUIVALENT						
08/31/07	SALES (3) 08/01/07 TO 08/31/07 FIDELITY MONEY MARKET FUND CL I 59	316175-20-7	1.000	.00	208,397 82	208,397 82-	00
	TOTAL CASH AND EQUIVALENT				208,397 82	208,397.82-	00
	EQUITIES						
08/31/07	SOLD .500 SHS 08/31/07 TO MISC BROKER @ 21 749 AEROPOSTALE INC COM	007865-10-8	21.740	00	10 87	15.63-	4 76-
08/09/07	SOLD 1190 SHS 08/06/07 @ 34.34 CIT GROUP INC COM	125581-10-8	34 340	48 23	40,816.37	61,658.78-	20,842.41-
	TOTAL EQUITIES				40,827 24	61,674 41-	20,847.17-
	FIXED INCOME						
08/15/07	PRIN PMT FOR JULY 2007 FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G12397 6 000% DTD 10/01/06 DUE 09/01/2021 IPD14	3128M1-RS-0	100 000	00	6,406.70	6,406.70-	.00
08/22/07	SOLD 250000 08/21/07 @ 99.524 FEDERAL HOME LN BKS CONS BDS 4 125% DTD 04/14/2005 DUE 04/18/2008	3133XB-JQ-9	99 524	.00	248,810.00	249,864 92-	1,054.92-
08/27/07	PRIN PMT FOR JULY 2007 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #845480 5 000% DTD 06/01/06 DUE 06/01/2021 IPD24	31408A-JZ-4	100 000	00	11,077.26	11,077 26-	.00
08/27/07	PRIN PMT FOR JULY 2007 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #881814 5.500% DTD 04/01/06 DUE 04/01/2021 IPD24	31409X-VF-3	100.000	.00	3,127 10	3,127 10-	00
08/27/07	PRIN PMT FOR JULY 2007 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #888421 6.000% DTD 05/01/07 DUE 06/01/2037 IPD24	31410G-AW-3	100.000	00	5,742.48	5,742 48-	00

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CAPITAL ONE, N.A
INVESTMENT MANAGER FOR
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SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
08/01/07	SOLD 600000 07/31/07 @ 98 734375 US TREASURY NOTE 4.000% DTD 03/15/05 DUE 03/15/2010	912828-DP-2	97.971	.00	587,830.97	586,187.30-	1,643.67
08/01/07	SOLD 1000000 07/31/07 @ 98 683594 US TREASURY NOTE 4 000% DTD 04/15/05 DUE 04/15/2010	912828-DR-8	97 910	.00	979,100 08	976,139.59-	2,960 49
08/17/07	SOLD 955000 08/16/07 @ 100 261719 UNITED STATES TREAS NTS 4 375% DTD 12/15/05 DUE 12/15/2010	912828-EQ-9	99 753	.00	952,649.07	938,112.89-	14,536 18
	TOTAL FIXED INCOME				2,794,743.66	2,776,658.24-	18,085 42
	TOTAL SALES				3,043,968.72	3,046,730.47-	2,761 75-

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CAPITAL ONE, N A.
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
	CASH AND EQUIVALENT						
09/30/07	SALES (3) 09/01/07 TO 09/30/07 CAPITAL ONE CASH RESERVE #386	14041W-31-7	1.000	.00	108,918.10	108,918.10-	.00
09/30/07	SALES (3) 09/01/07 TO 09/30/07 FIDELITY MONEY MARKET FUND CL I 59	316175-20-7	1.000	.00	241,844.95	241,844.95-	.00
	TOTAL CASH AND EQUIVALENT				350,763.05	350,763.05-	.00
	EQUITIES						
09/12/07	SOLD 129 SHS 09/07/07 @ 4 0718 CITADEL BROADCASTING CORP COM	17285T-10-6	4.072	5.17	520 09	445.32-	74.77
09/12/07	SOLD 100 SHS 09/07/07 @ 54 02 KOHLS CORP COM	500255-10-4	54 020	4.09	5,397 91	7,345.00-	1,947.09-
09/12/07	SOLD 1195 SHS 09/07/07 @ 21 34 MATTEL INC COM	577081-10-2	21.340	48 20	25,453 10	34,655.00-	9,201 90-
09/28/07	SOLD 500 SHS 09/28/07 TO MISC BROKER @ 34 709 NVIDIA CORP COM	67066G-10-4	34.700	.00	17 35	7.37-	9 98
09/12/07	SOLD 50 SHS 09/07/07 @ 65.35 PENNEY J C INC COM	708160-10-6	65.350	2.05	3,265 45	1,895.64-	1,369.81
09/12/07	SOLD 675 SHS 09/07/07 @ 146.26 SPDR TR UNIT SER 1 STANDARD & POORS	78462F-10-3	146.260	28 52	98,696 98	99,704.25-	1,007 27-
09/12/07	SOLD 500 SHS 09/07/07 @ 18.26 SPRINT NEXTEL CORP FON SHS	852061-10-0	18.260	20 14	9,109 86	10,459.24-	1,349 38-
	TOTAL EQUITIES				142,460.74	154,511.82-	12,051 08-
	FIXED INCOME						
09/17/07	PRIN PMT FOR AUGUST 2007 FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G12397 6 000% DTD 10/01/06 DUE 09/01/2021 IPD14	3128M1-RS-0	100.000	00	9,703.23	9,703.23-	00

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CAPITAL ONE, N A.
INVESTMENT MANAGER FOR
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DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
09/28/07	RECD PROCEEDS ON MATURITY OF 1,000,000 PAR VALUE FEDERAL HOME LN MTG CORP MEDIUM TERM NTS 6.00% DTD 06/21/2007 DUE 06/21/2012 CALLABLE	3128X6-DR-4	100 000	.00	1,000,000 00	1,000,000 00-	.00
09/12/07	SOLD 1000000 09/11/07 @ 100 037 FEDERAL HOME LN MTG CORP 4.625% DTD 11/18/2005 DUE 12/19/2008	3134A4-VH-4	100 037	00	1,000,370.00	999,100 00-	1,270.00
09/25/07	PRIN PMT FOR AUGUST 2007 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #845480 5.000% DTD 06/01/06 DUE 06/01/2021 IPD24	31408A-JZ-4	100.000	00	10,803 83	10,803 83-	00
09/25/07	PRIN PMT FOR AUGUST 2007 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #881814 5 500% DTD 04/01/06 DUE 04/01/2021 IPD24	31409X-VF-3	100 000	.00	3,142.77	3,142 77-	.00
09/25/07	PRIN PMT FOR AUGUST 2007 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #888421 6.000% DTD 05/01/07 DUE 06/01/2037 IPD24	31410G-AW-3	100.000	00	6,708.21	6,708.21-	00
	TOTAL FIXED INCOME				2,030,728 04	2,029,458 04-	1,270.00
	TOTAL SALES				2,523,951 83	2,534,732 91-	10,781.08-

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CAPITAL ONE, N A
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SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
	CASH AND EQUIVALENT						
10/31/07	SALES (7) 10/01/07 TO 10/31/07 CAPITAL ONE CASH RESERVE #386	14041W-31-7	1.000	.00	857,486.75	857,486 75-	.00
	TOTAL CASH AND EQUIVALENT				857,486 75	857,486 75-	.00
	FIXED INCOME						
10/15/07	PRIN PMT FOR SEPTEMBER 2007 FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G12397 6.000% DTD 10/01/06 DUE 09/01/2021 IPD14	3128M1-RS-0	100.000	.00	9,969.09	9,969.09-	00
10/15/07	PRIN PMT FOR SEPTEMBER 2007 FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G12397 6 000% DTD 10/01/06 DUE 09/01/2021 IPD14	3128M1-RS-0	.000	00	00	9,812.33-	9,812 33-
10/25/07	FULL CALL @ 100 ON 10/25/07 1,450,000 PAR VALUE FEDERAL HOME LN BKS CONS BDS 5 00% DTD 05/03/2005 DUE 05/03/2010 CALLABLE	3133XB-N5-0	100.000	.00	1,450,000.00	1,453,958 03-	3,958.03-
10/15/07	SOLD 656144.970 10/10/07 ORIGINAL FACE VALUE 774,060 @ 97 890625 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #845480 5 000% DTD 06/01/06 DUE 06/01/2021 IPD24	31408A-JZ-4	97 890	.00	642,304 38	651,303.84-	8,999 46-
10/25/07	PRIN PMT FOR SEPTEMBER 2007 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #845480 5 000% DTD 06/01/06 DUE 06/01/2021 IPD24	31408A-JZ-4	99.999	.00	3,112.71	3,089.75-	22.96
10/25/07	PRIN PMT FOR SEPTEMBER 2007 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #881814 5 500% DTD 04/01/06 DUE 04/01/2021 IPD24	31409X-VF-3	100.000	.00	3,760 49	3,760 49-	00
10/25/07	PRIN PMT FOR SEPTEMBER 2007 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #888421 6.000% DTD 05/01/07 DUE 06/01/2037 IPD24	31410G-AW-3	100.000	.00	5,383.66	5,383.66-	.00
	TOTAL FIXED INCOME				2,114,530.33	2,137,277 19-	22,746.86-

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ACCOUNT NO. 61-9651-00-3

CAPITAL ONE, N A
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
TOTAL SALES				2,972,017.08	2,994,763.94-	22,746.86-

ACCOUNT NO. 61-9651-00-3

CAPITAL ONE, N.A.
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
	CASH AND EQUIVALENT						
11/30/07	SALES (5) 11/01/07 TO 11/30/07 CAPITAL ONE CASH RESERVE #386	14041W-31-7	1 000	.00	613,544 26	613,544 26-	.00
	TOTAL CASH AND EQUIVALENT				613,544.26	613,544 26-	.00
	EQUITIES						
11/16/07	PROCEEDS OF CLASS ACTION	18273A-90-1	000	00	330 76	00	330 76
	TOTAL EQUITIES				330 76	.00	330.76
	FIXED INCOME						
11/15/07	PRIN PMT FOR OCTOBER 2007 FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G12397 6.000% DTD 10/01/06 DUE 09/01/2021 IPD14	3128M1-RS-0	100 000	.00	9,686.13	9,686.13-	.00
11/28/07	FULL CALL @ 100 ON 11/28/2007 1,200,000 PAR VALUE FEDERAL HOME LN MTG CORP MEDIUM TERM NTS TRANCHE # TR 00346 5 50% DTD 11/28/2006 DUE 11/28/2011 CALLABLE	3128X5-QK-7	100.000	00	1,200,000 00	1,200,000 00-	00
11/26/07	PRIN PMT FOR OCTOBER 2007 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #881814 5.500% DTD 04/01/06 DUE 04/01/2021 IPD24	31409X-VF-3	100.000	.00	3,177.24	3,177 24-	00
11/26/07	PRIN PMT FOR OCTOBER 2007 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #888421 6 000% DTD 05/01/07 DUE 06/01/2037 IPD24	31410G-AW-3	100 000	00	7,200 24	7,200 24-	.00
	TOTAL FIXED INCOME				1,220,063.61	1,220,063 61-	00
	MUTUAL FUNDS						
11/16/07	LONG TERM CAPITAL GAINS DIST AT $ 2 067 PER SHARE CAPITAL ONE MID CAP EQUITY CLASS A	14041W-70-5	.000	00	85,525.62	00	85,525.62
11/16/07	SHORT TERM CAPITAL GAINS DIST AT $ 042 PER SHARE CAPITAL ONE MID CAP EQUITY CLASS A	14041W-70-5	.000	.00	1,749.48	.00	1,749.48

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ACCOUNT NO. 61-9651-00-3

CAPITAL ONE, N.A.
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
11/20/07	LONG TERM CAPITAL GAINS DIST AT $ 1 469 PER SHARE THORNBURG INTERNATIONAL VALUE FUND CLASS I	885215-56-6	.000	.00	39,372 23	00	39,372.23
11/20/07	SHORT TERM CAPITAL GAINS DIST AT $ 1.409 PER SHARE THORNBURG INTERNATIONAL VALUE FUND CLASS I	885215-56-6	.000	.00	37,765 62	.00	37,765.62
	TOTAL MUTUAL FUNDS				164,412 95	.00	164,412.95
	TOTAL SALES				1,998,351 58	1,833,607.87-	164,743 71

ACCOUNT NO. 61-9651-00-3

CAPITAL ONE, N A
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
	CASH AND EQUIVALENT						
12/31/07	SALES (4) 12/01/07 TO 12/31/07 CAPITAL ONE CASH RESERVE #386	14041W-31-7	1 000	00	157,015 55	157,015.55-	00
	TOTAL CASH AND EQUIVALENT				157,015 55	157,015.55-	.00
	EQUITIES						
12/03/07	SOLD 200 SHS 11/28/07 @ 32.96 INTERNATIONAL PAPER CO COM	460146-10-3	32.960	8 11	6,583.89	7,764.72-	1,180 83-
12/13/07	SOLD 545 SHS 12/10/07 @ 34.422 INTERNATIONAL PAPER CO COM	460146-10-3	34.422	22.09	18,737 90	21,158.86-	2,420.96-
	TOTAL EQUITIES				25,321 79	28,923 58-	3,601.79-
	FIXED INCOME						
12/17/07	PRIN PMT FOR NOVEMBER 2007 FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G12397 6 000% DTD 10/01/06 DUE 09/01/2021 IPD14	3128M1-RS-0	100 000	.00	8,646.15	8,646.15-	00
12/14/07	FULL CALL @ 100 ON 12/14/2007 1,000,000 PAR VALUE FEDERAL HOME LN MTG CORP MEDIUM TERM NTS 5.25% DTD 12/14/2006 DUE 12/14/2011 CALLABLE	3128X5-SH-2	100 000	00	1,000,000 00	1,000,000 00-	00
12/26/07	FULL CALL @ 100 ON 12/26/2007 500,000 PAR VALUE FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 5 375% DTD 09/26/2007 DUE 03/26/2012 CALLABLE	31331X-5G-3	100.000	00	500,000 00	499,825 00-	175 00
12/26/07	PRIN PMT FOR NOVEMBER 2007 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #881814 5.500% DTD 04/01/06 DUE 04/01/2021 IPD24	31409X-VF-3	100.000	.00	3,193.15	3,193 15-	00
12/26/07	PRIN PMT FOR NOVEMBER 2007 FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #888421 6 000% DTD 05/01/07 DUE 06/01/2037 IPD24	31410G-AW-3	100 000	.00	6,644.31	6,644 31-	00

ACCOUNT NO. 61-9651-00-3

CAPITAL ONE, N A.
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RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
12/04/07	SOLD 400000 11/29/07 @ 104.390625 US TREASURY NOTE 4.375% DTD 08/15/02 DUE 08/15/2012	912828-AJ-9	104 390	00	417,562 50	400,634.54-	16,927 96
	TOTAL FIXED INCOME				1,936,046.11	1,918,943 15-	17,102 96
	TOTAL SALES				2,118,383.45	2,104,882 28-	13,501 17