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

**2009**

Department of the Treasury  
Internal Revenue Service

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

**For calendar year 2009, or tax year beginning** \_\_\_\_\_, **2009, and ending** \_\_\_\_\_

**G** Check all that apply:  Initial return  Initial Return of a former public charity  Final return  
 Amended return  Address change  Name change

Use the IRS label Otherwise, print or type See Specific Instructions.	Name of foundation <b>Margaret Sue Rust Foundation</b>		<b>A</b> Employer identification number <b>74-2832533</b>
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	<b>B</b> Telephone number (see the instructions) <b>(361) 729-9707</b>
	City or town <b>Rockport</b>	State ZIP code <b>TX 78382</b>	<b>C</b> If exemption application is pending, check here <input type="checkbox"/> <b>D 1</b> Foreign organizations, check here <input type="checkbox"/> <b>2</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

**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, column (c), line 16)  
 ▶ \$ **5,962,955.**

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

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) (see the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>REVENUE</b>	<b>1</b> Contributions, gifts, grants, etc., received (att sch)				
	<b>2</b> Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	<b>3</b> Interest on savings and temporary cash investments	226.	226.	226.	
	<b>4</b> Dividends and interest from securities	165,576.	165,576.	165,576.	
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain/(loss) from sale of assets not on line 10				
	<b>b</b> Gross sales price for all assets on line 6a				
	<b>7</b> Capital gain net income (from Part IV, line 2)		0.		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit/(loss) (att sch)					
<b>11</b> Other income (attach schedule) See Line 11 Stmt	4,810.	4,810.	4,810.		
<b>12 Total.</b> Add lines 1 through 11	170,612.	170,612.	170,612.		
<b>ADMINISTRATIVE AND EXPENSES</b>	<b>13</b> Compensation of officers, directors, trustees, etc				
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans employee benefits				
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach sch)				
	<b>c</b> Other prof fees (attach sch)				
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instr.) See Line 18 Stmt	3,843.	3,843.	3,843.	
	<b>19</b> Depreciation (attach sch) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings	285.	285.	285.	
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule) See Line 23 Stmt	50,120.	50,120.	50,120.	
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	54,248.	54,248.	54,248.	
	<b>25</b> Contributions, gifts, grants paid	274,364.			274,364.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	328,612.	54,248.	54,248.	274,364.	
<b>27</b> Subtract line 26 from line 12:					
<b>a Excess of revenue over expenses and disbursements</b>	-158,000.				
<b>b</b> Net investment income (if negative, enter -0-)		116,364.			
<b>c</b> Adjusted net income (if negative, enter -0-)			116,364.		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	359,436.	167,914.	167,914.
	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 (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch)			
	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 (attach schedule)			
	b Investments - corporate stock (attach schedule) L-10b Stmt	5,980,696.	5,472,742.	5,795,041.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis			
Less: accumulated depreciation (attach schedule)				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)				
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe )				
16 Total assets (to be completed by all filers - see instructions Also, see page 1, item I)	6,340,132.	5,640,656.	5,962,955.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons	20,000.	15,000.	
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe )			
	23 Total liabilities (add lines 17 through 22)	20,000.	15,000.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	6,320,132.	5,625,656.	
	30 Total net assets or fund balances (see the instructions)	6,320,132.	5,625,656.	
31 Total liabilities and net assets/fund balances (see the instructions)	6,340,132.	5,640,656.		

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	6,320,132.
2 Enter amount from Part I, line 27a	2	-158,000.
3 Other increases not included in line 2 (itemize) <u>Realized Gain on Investments</u>	3	1,883.
4 Add lines 1, 2, and 3	4	6,164,015.
5 Decreases not included in line 2 (itemize) <u>Realized Loss on Investments</u>	5	538,359.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,625,656.

**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 shares MLC Company)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See MorganStanley Short Term Statement	P	various	various
b See MorganStanley Long Term Statement	P	various	various
c MorganStanley 1099 Div-Misc LT Cap Gain	P	various	various
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 722,175.		858,899.	-136,724.
b 1,042,286.		1,443,921.	-401,635.
c 1,883.		0.	1,883.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-136,724.
b			-401,635.
c 0.	0.	0.	1,883.
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	-536,476.
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) (see the instructions) If (loss), enter -0- in Part I, line 8 ]	3	

**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 the 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 (column (b) divided by column (c))
2008		0.	0.000000
2007	410,066.		
2006	232,532.		
2005	51,900.	1,337,350.	0.038808
2004	21,500.	1,278,764.	0.016813

2 Total of line 1, column (d)	2	0.055621
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	0.018540
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	0.
5 Multiply line 4 by line 3	5	0.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,164.
7 Add lines 5 and 6	7	1,164.
8 Enter qualifying distributions from Part XII, line 4	8	274,364.

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 the instructions)**

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,164.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	1,164.
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	1,164.
6 Credits/Payments			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6 a	2,278.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c	0.	
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments Add lines 6a through 6d	7	2,278.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,114.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 1,114. Refunded <input type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		X
<i>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</i>		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XIV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) ▶ _____		
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? <i>If 'No,' attach explanation</i>		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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

**Part VII-A Statements Regarding Activities Continued**

11	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)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address			X
14 The books are in care of ▶ <u>Michael Johnson</u> Telephone no ▶ <u>(361) 729-9707</u> Located at ▶ <u>2602 Hwy 35 N</u> <u>Rockport, TX</u> ZIP + 4 ▶ <u>78382</u>				
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			<input type="checkbox"/> 15

**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
<b>1 a</b>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1 b	X
<b>c</b>	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 2009?	1 c	X
<b>2</b>	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))		
<b>a</b>	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years ▶ 20__ , 20__ , 20__ , 20__		
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 the instructions)	2 b	
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20__ , 20__ , 20__ , 20__		
<b>3 a</b>	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If 'Yes,' did it have excess business holdings in 2009 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 2009)	3 b	
<b>4 a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
<b>b</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 2009?	4 b	X

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Form 990-PF (2009)

**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)? (see instructions)  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)?  Yes  No

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?  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?  Yes  No

If 'Yes' to 6b, 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?  Yes  No

**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 (see instructions).**

(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
William M Rust ARANSAS COUNTY ROCKPORT TX 78382	Preident 1.00	0.	0.	0.
Michael Johnson 2602 HWY 35 N ROCKPORT TX 78382	Sec/Treas 1.00	0.	0.	0.
John P Jackson 15 LIVE OAK PLAZA ROCKPORT TX 78382	Director 1.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc		0.	0.	0.

**2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). 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				
0				
0				
0				
0				

Total number of other employees paid over \$50,000

None

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

**3** Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

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

Total number of others receiving over \$50,000 for professional services None

**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 ARANSAS COUNTY EDUCATION FOUNDATION, ROCKPORT, TEXAS THE ORGANIZATION BENIFITS ALL THE SCHOOLS IN THE ARANSAS COUNTY AREA. FUNDS WERE USED TO FUND SCHOLARSHIPS.	30,000.
2 Aransas County EMS, ROCKPORT, TEXAS. NON PROFIT AMBULANCE SERVING THE ARANSAS, SAN PATRICIO, NUECES COUNTY AREA. Contribution FOR DEBT REDUCTION, NON PROFIT EMS	50,000.
3 SOUTH TX COUNCIL BOY SCOUTS OF AMERICA, SERVING ALL OF SOUTH TEXAS. FUNDS USED FOR THE CAPITAL CAMPAIN.	35,000.
4 Aransas County ISD, ROCKPORT, TEXAS. THE PUBLIC SCHOOL IN ARANSAS COUNTY. FUNDS USED TO PURCHASE EQUIPMENT.	30,600.

**Part IX-B Summary of Program-Related Investments** (see instructions)

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

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**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	1 a	
b	Average of monthly cash balances	1 b	
c	Fair market value of all other assets (see instructions)	1 c	
d	<b>Total</b> (add lines 1a, b, and c)	1 d	
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	0.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	0.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	0.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	0.

**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	0.
2a	Tax on investment income for 2009 from Part VI, line 5	2 a	1,164.
b	Income tax for 2009 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	1,164.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	0.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	0.
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	0.

**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	1 a	274,364.
b	Program-related investments – total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	<b>Qualifying distributions</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	274,364.
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 (see instructions)	5	1,164.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	273,200.

**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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				0.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years 20 ____, 20 ____, 20 ____				
3 Excess distributions carryover, if any, to 2009				
a From 2004	0.			
b From 2005	51,900.			
c From 2006	242,800.			
d From 2007	412,874.			
e From 2008	361,096.			
f Total of lines 3a through e	1,068,670.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 274,364.				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2009 distributable amount				
e Remaining amount distributed out of corpus	274,364.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,343,034.			
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				
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	1,343,034.			
10 Analysis of line 9:				
a Excess from 2005	51,900.			
b Excess from 2006	242,800.			
c Excess from 2007	412,874.			
d Excess from 2008	361,096.			
e Excess from 2009	274,364.			

**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 2009, 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			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> 'Assets' alternative test – enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> 'Support' alternative test – enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see 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) )

n/a

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**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

n/a

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

Check here  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

Susie Bracht Black  
 PO Box 2659  
 Rockport TX 78381 (361) 729-2321

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

No specific requirements

---

**c** Any submission deadlines

none

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

none

**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
<i>a Paid during the year</i>				
Texas Maritime Museum 1202 NAVIGATION CR ROCKPORT TX 78382	None	Paid	Fund Sea Camp Sea Camp	13,000.
South TX Council Boy Scouts of America 700 EVERHARD RD CORPUS CHRISTI TX 78411	None	Paid	Fund General Capital Campain	35,000.
Rockport Young Life 1809 HILLCREST ROCKPORT TX 78382	None	Paid	Fund General Operations	10,000.
Rockport Christian Services 1422 E CEDAR ROCKPORT TX 78382	None	Paid	Fund General Operations	0.
Aransas Count Medical Serv. 400 ENTERPRISE BLVD ROCKPORT TX 78382	None	Paid	Fund General Debt Reduction	50,000.
Rockport Center for the Arts 902 NAVIGATION CIRCLE ROCKPORT TX 78382	None	Paid	Fund General Artlink Program	16,600.
Odyssey After School Enrichment ARANSAS COUNTY ROCKPORT TX 78382	None	Paid	Fund General Operations	20,000.
Aransas County Council on Aging 912 S. CHURCH STREET ROCKPORT TX 78382	None	Paid	Fund General Operations	10,000.
First Learning Tree 801 MAIN STREET ROCKPORT TX 78382	None	Paid	Fund General Operations	0.
See Line 3a statement				119,764.
<b>Total</b>				<b>274,364.</b>
<i>b Approved for future payment</i>				
<b>Total</b>				<b>3b</b>





Form 990-PF, Page 1, Part I, Line 11

**Line 11 Stmt**

Other income	Rev/Exp Book	Net Inv Inc	Adj Net Inc
MORGANSTANLEY 1099	771.	771.	771.
MorganStanley Misc Income	4,039.	4,039.	4,039.
<b>Total</b>	<b>4,810.</b>	<b>4,810.</b>	<b>4,810.</b>

Form 990-PF, Page 1, Part I, Line 18

**Line 18 Stmt**

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
FOREIGN TAXES	3,843.	3,843.	3,843.	
<b>Total</b>	<b>3,843.</b>	<b>3,843.</b>	<b>3,843.</b>	

Form 990-PF, Page 1, Part I, Line 23

**Line 23 Stmt**

Other expenses.	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
OFFICE	362.	362.	362.	
BANK FEES	60.	60.	60.	
INVESTMENT ACTIVITY CHARGE	49,698.	49,698.	49,698.	
<b>Total</b>	<b>50,120.</b>	<b>50,120.</b>	<b>50,120.</b>	

Form 990-PF, Page 6, Part VIII, Line 1

**Information about Officers, Directors, Trustees, Etc.**

(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
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> Susie Black PO BOX 1374 ROCKPORT TX 78381	DIRECTOR 1.00	0.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> Al Johnson 602 E MARKET ROCKPORT TX 78382	DIRECTOR 1.00	0.	0.	0.

Total

0.      0.      0.

Form 990-PF, Page 11, Part XV, line 3a

**Line 3a statement**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox  Amount
<b>a Paid during the year</b>				
Aransas County Education Foundation PO BOX 195 ROCKPORT TX 78381	None	Paid	Fund General Scholarships	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 30,000.
SACRED HEART CATHOLIC SCHOOL 111 N CHURCH ROCKPORT TX 78382	NONE	PAID	FUND GENERAL OPERATIONS	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 0.
ROCKPORT VOLUNTEER FIRE DEPT 212 GAGON ROCKPORT TX 78382	NONE	PAID	FUND GENERAL OPERATIONS	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 0.
ARANSAS COUNTY PUBLIC LIBRARY 701 E MIMOSA ROCKPORT TX 78382	NONE	PAID	FUND GENERAL OPERATIONS	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 0.
HALO - FLIGHT 315 PINSON CORPUS CHRISTI TX 78406	NONE	PAID	FUND GENERAL OPERATIONS	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 0.
ARANSAS COUNTY 4-H 301 N. LIVE OAK ROCKPORT TX 78382	NONE	PAID	FUND GENERAL OPERATIONS	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 0.
ROCKPORT FULTON GOOD SAMARITAN 507 S ANN ROCKPORT TX 78382	NONE	PAID	FUND GENERAL OPERATIONS	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 0.
OPERATION SANTA CLAUS 502 N AUSTIN ROCKPORT TX 78382	NONE	PAID	FUND GENERAL OPERATIONS	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 7,500.
ARANSAS COUNTY ISD 1700 OMOHANDRO ST ROCKPORT TX 78382	NONE	PAID	EQUIPMENT PURCHASE	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 30,600.
CAMP ARANSAZU 5420 FM 1781 ROCKPORT TX 78382	NONE	PAID	FUND GENERAL OPERATIONS	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 10,000.
CUMMUNITY TABLE 301 HWY 35 RICKPORT TX 78382	NONE	PAID	EQUIPMENT PURCHASE	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 0.
PIECEMAKERS BY THE BAY ROCKPORT ROCKPORT TX 78382	None	PAID	FUND GENRAL OPERATIONS	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 0.
Women's Shelter of South Texas PO Box 3368 Corpus Christi TX 78463	None	Paid	OPERATIONS	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 5,000.
THE AQUARIUM AT ROCKPORT HARBOR 702 NAVIGATION CIRCLE ROCKPORT TX 78382	NONE	PAID	EQUIPMENT	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 23,164.
AIM HOSPICE PO BOX 2300 ROCKPORT TX 78381	NONE	PAID	OPERATIONS	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 5,000.

Form 990-PF, Page 11, Part XV, line 3a

Continued

**Line 3a statement**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox  Amount
<i>a Paid during the year</i> PIECEMAKERS BY THE BAY 701 N ALLEN ST ROCKPORT TX 78382	NONE	PAID	OPERATIONS	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,000.
ROCKPORT FULTON GOOD SAMARITAN 507 SOUTH ANN STREET ROCKPORT TX 78382	NONE	PAID	OPERATIONS	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 7,500.

Total

119,764.

Form 990-PF, Page 2, Part II, Line 10b

**L-10b Stmt**

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
Morgan Stanley Brokerage Acct	5,472,742.	5,795,041.
Total	<u>5,472,742.</u>	<u>5,795,041.</u>

**Supporting Statement of:**

Form 990-PF, p12/Line 3 Column (d)

Description	Amount
MONEY MARKET INTEREST	18.
CD/MMA INTEREST	208.
Total	226.

**REALIZED GAIN/(LOSS) SUMMARY**

This Gain and Loss Summary is provided for informational purposes only. It is important that you consult with a professional tax advisor regarding your individual tax situation, as Morgan Stanley Smith Barney LLC ("Morgan Stanley Smith Barney") cannot provide you with tax advice. Although Morgan Stanley Smith Barney is providing this information as an additional service, we do not guarantee that it is sufficient for tax reporting purposes, and are not liable for your reliance upon or use of this information. The Gain and Loss Summary is not a substitute 1099 form (or any other appropriate tax form), has not been supplied to the IRS and should not be filed with your taxes.

If cost basis information is not available, gain or (loss) will not be reflected on this Summary. For securities not purchased through Morgan Stanley Smith Barney, including securities purchased elsewhere and later transferred to Morgan Stanley Smith Barney, cost basis information may not be provided. To correct any information supplied by Morgan Stanley Smith Barney, please inform your Financial Advisor. To add cost basis information, you may either inform your Financial Advisor or input the data directly yourself through our client-only Web site, ClientServ. Morgan Stanley Smith Barney will adjust cost basis as appropriate in accordance with tax laws. However, Morgan Stanley Smith Barney does not adjust for all events and you should contact your tax advisor to determine the appropriate information to be used in the preparation of your tax return.

**Short Term**

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST		REALIZED GAIN/(LOSS)	ADDITIONAL INFORMATION
						ORIGINAL/ADJUSTED			
ABBOTT LABORATORIES	ABT	56,000	03/20/2009	09/24/2009	\$2,621.25	\$2,682.40		\$(61.15)	
ABBOTT LABORATORIES	ABT	22,000	06/10/2009	09/24/2009	\$1,029.78	\$970.64		\$59.14	
ACADIA RLTY TR SBI	AKR	54,000	09/09/2008	03/20/2009	\$573.47	\$1,324.02		\$(750.55)	
ACADIA RLTY TR SBI	AKR	3,000	01/30/2009	03/20/2009	\$31.86	\$37.73		\$(5.87)	
ADIDAS-SALOMON AG SPONS ADR	ADYY	11,000	09/09/2008	05/06/2009	\$179.26	\$302.50		\$(123.24)	
ADIDAS-SALOMON AG SPONS ADR	ADYY	28,000	03/20/2009	05/06/2009	\$456.31	\$458.08		\$(1.77)	
ALLIANZ SE ADS	AZ	445,000	03/25/2008	01/15/2009	\$3,695.65	\$8,352.16		\$(4,656.51)	
ALLIANZ SE ADS	AZ	17,000	09/09/2008	01/15/2009	\$141.18	\$273.33		\$(132.15)	
ALTRIA GROUP INC	AZSEY	394,000	03/17/2009	12/03/2009	\$4,994.17	\$3,107.12		\$1,887.05	
ALTRIA GROUP INC	MO	230,000	02/25/2009	07/08/2009	\$3,762.15	\$3,566.38		\$195.77	
ALTRIA GROUP INC	MO	27,000	02/25/2009	07/15/2009	\$453.07	\$418.66		\$34.41	
ALTRIA GROUP INC	MO	37,000	03/20/2009	07/15/2009	\$620.38	\$626.41		\$(5.53)	
ALTRIA GROUP INC	MO	66,000	04/01/2009	07/15/2009	\$1,107.51	\$1,071.45		\$36.06	
AMERICAN REPROGRAPHICS CO	ARP	140,000	04/01/2009	07/22/2009	\$2,413.56	\$2,272.77		\$140.79	
ANHEUSER BUSCH INBEV SA SPON	BUD	258,000	09/09/2008	01/15/2009	\$1,620.38	\$4,714.80		\$(3,094.42)	
AVALONBAY COMM INC	AVB	100,000	11/12/2009	12/02/2009	\$5,276.66	\$4,778.16		\$498.50	
AVALONBAY COMM INC	AVB	40,000	05/09/2008	03/20/2009	\$1,861.83	\$3,990.79		\$(2,128.96)	
AVALONBAY COMM INC	AVB	11,000	07/16/2008	03/20/2009	\$512.00	\$953.48		\$(441.48)	
AVALONBAY COMM INC	AVB	3,000	08/20/2008	03/20/2009	\$139.84	\$295.29		\$(155.65)	
AVALONBAY COMM INC	AVB	23,000	09/09/2008	03/20/2009	\$1,070.55	\$2,358.42		\$(1,287.87)	
AVALONBAY COMM INC	AVB	6,000	01/22/2009	03/20/2009	\$279.27	\$324.42		\$(45.15)	
AVALONBAY COMM INC	AVB	11,000	01/29/2009	03/20/2009	\$512.00	\$583.66		\$(71.66)	
AVALONBAY COMM INC	AVB	22,000	03/05/2009	03/20/2009	\$1,024.01	\$924.79		\$99.22	
BALLY TECHNOLOGIES INC	BYI	65,000	07/21/2009	12/11/2009	\$2,696.85	\$2,221.84		\$475.01	
BANCO SANTANDER S.A	STD	58,000	09/09/2008	01/20/2009	\$404.14	\$944.82		\$(540.68)	

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**REALIZED GAIN/(LOSS) SUMMARY (continued)**

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST		REALIZED GAIN/(LOSS)	ADDITIONAL INFORMATION
						ORIGINAL/ADJUSTED	ADJUSTED		
BANCO SANTANDER S A	STD	907 000	10/17/2008	01/20/2009	\$6,319.94	\$11,259.23	\$31.99	\$(4,939.29)	
BANK OF AMERICA CORP	BAC	0.933	09/09/2008	01/02/2009	\$13.02	\$13.02	\$13.02	\$(18.97)	
BANK OF AMERICA CORP	BAC	263.000	09/09/2008	02/11/2009	\$1,558.79	\$9,018.86	\$9,018.86	\$7,460.07	
BANK OF AMERICA CORP	BAC	291.000	09/09/2008	02/25/2009	\$1,270.87	\$9,979.05	\$9,979.05	\$(8,708.18)	
BANK OF AMERICA CORP	BAC	183.000	09/17/2008	02/25/2009	\$799.21	\$4,335.19	\$4,335.19	\$(3,535.98)	
BARCLAYS PLC ADR	BCS	124.000	03/27/2009	05/14/2009	\$1,922.64	\$1,191.01	\$1,191.01	\$731.63	
BARRICK GOLD CORP	ABX	9.000	02/05/2009	03/20/2009	\$304.81	\$347.86	\$347.86	\$(43.05)	
BARRICK GOLD CORP	ABX	8.000	02/05/2009	12/11/2009	\$318.79	\$309.21	\$309.21	\$9.58	
BG GROUP PLC	BRGYY	9.000	07/22/2008	03/20/2009	\$704.51	\$1,014.04	\$1,014.04	\$(309.53)	
BHP BILLITON LTD	BHP	18.000	05/08/2009	12/11/2009	\$1,327.10	\$968.45	\$968.45	\$358.65	
BU'S WHOLESALE CLUB	BU	8.000	05/29/2008	03/20/2009	\$246.07	\$313.72	\$313.72	\$(67.65)	
BNP PARIBAS SP ADR REPSTG	BNPQY	12.000	03/16/2009	03/20/2009	\$259.79	\$243.89	\$243.89	\$15.90	
BNP PARIBAS SP ADR REPSTG	BNPQY	166.000	03/16/2009	04/13/2009	\$3,917.49	\$3,373.83	\$3,373.83	\$543.66	
BNP PARIBAS SP ADR REPSTG	BNPQY	0.000	11/09/2009	11/09/2009	\$436.14	\$0.00	\$0.00	\$436.14	Sale-Foreign Rights
BOEING CO	BA	37.000	07/02/2008	03/02/2009	\$1,117.44	\$2,383.40	\$2,383.40	\$(1,265.96)	
BOEING CO	BA	129.000	08/13/2008	03/02/2009	\$3,895.95	\$8,418.98	\$8,418.98	\$(4,523.03)	
BOSTON PROPERTIES INC	BXP	33.000	10/29/2008	03/20/2009	\$1,233.73	\$2,249.42	\$2,249.42	\$(1,015.69)	
BOSTON PROPERTIES INC	BXP	6.000	01/14/2009	03/20/2009	\$224.31	\$290.34	\$290.34	\$(66.03)	
BROOKFIELD PPTYS CP	BPO	29.000	03/28/2008	03/20/2009	\$163.03	\$544.04	\$544.04	\$(381.01)	
BROOKFIELD PPTYS CP	BPO	93.000	05/09/2008	03/20/2009	\$522.81	\$1,892.51	\$1,892.51	\$(1,369.70)	
BROOKFIELD PPTYS CP	BPO	121.000	01/06/2009	03/20/2009	\$680.21	\$952.27	\$952.27	\$(272.06)	
BROOKFIELD PPTYS CP	BPO	252.000	03/05/2009	03/20/2009	\$1,416.63	\$1,210.38	\$1,210.38	\$206.25	
C R BARD INC NJ	BCR	29.000	03/09/2009	05/06/2009	\$2,053.71	\$2,089.91	\$2,089.91	\$(36.20)	
C R BARD INC NJ	BCR	8.000	03/20/2009	05/06/2009	\$566.54	\$619.76	\$619.76	\$(53.22)	
CAMDEN PROPERTY TRUST	CPT	10.000	07/30/2008	03/20/2009	\$218.38	\$497.52	\$497.52	\$(279.14)	
CAMDEN PROPERTY TRUST	CPT	102.000	09/09/2008	03/20/2009	\$2,227.46	\$5,136.72	\$5,136.72	\$(2,909.26)	
CAMDEN PROPERTY TRUST	CPT	2.000	10/08/2008	03/20/2009	\$43.68	\$81.66	\$81.66	\$(37.98)	
CAMDEN PROPERTY TRUST	CPT	33.000	10/29/2008	03/20/2009	\$720.65	\$998.58	\$998.58	\$(277.93)	
CAMDEN PROPERTY TRUST	CPT	7.000	11/19/2008	03/20/2009	\$152.87	\$168.42	\$168.42	\$(15.55)	
CARBO CERAMICS INC	CRR	112.000	03/20/2009	12/02/2009	\$6,791.78	\$3,452.51	\$3,452.51	\$3,339.27	
CARBO CERAMICS INC	CRR	31.000	03/24/2009	12/02/2009	\$1,879.87	\$930.78	\$930.78	\$949.09	
CATHAY GENERAL BANCORP	CATY	65.000	03/20/2009	07/30/2009	\$608.77	\$680.94	\$680.94	\$(72.17)	
CHARLES SCHWAB NEW	SCHW	37.000	03/09/2009	10/23/2009	\$666.64	\$428.46	\$428.46	\$238.18	
CHARLES SCHWAB NEW	SCHW	77.000	03/20/2009	10/23/2009	\$1,387.34	\$1,070.30	\$1,070.30	\$317.04	
CHUBB CORP	CB	81.000	09/09/2008	04/01/2009	\$3,403.13	\$4,037.85	\$4,037.85	\$(634.72)	
COACH INC	COH	46.000	11/02/2009	12/11/2009	\$1,649.97	\$1,517.49	\$1,517.49	\$132.48	
COGNIZANT TECH SOLUTIONS CL A	CTSH	115.000	07/24/2009	11/23/2009	\$5,107.94	\$3,496.34	\$3,496.34	\$1,611.60	
COGNIZANT TECH SOLUTIONS CL A	CTSH	21.000	07/24/2009	12/11/2009	\$922.08	\$638.46	\$638.46	\$283.62	
COMP DE BEB AMBEV SP ADR	ABV	0.000	06/22/2009	06/22/2009	\$10.77	\$0.00	\$0.00	\$10.77	Sale-Foreign Rights
COVANTA HOLDING CORP	CVA	34.000	07/21/2008	03/20/2009	\$486.39	\$987.26	\$987.26	\$(500.87)	
COVANTA HOLDING CORP	CVA	284.000	07/21/2008	04/23/2009	\$4,157.40	\$6,246.51	\$6,246.51	\$(4,089.11)	
COVANTA HOLDING CORP	CVA	6.000	09/09/2008	04/23/2009	\$87.83	\$155.40	\$155.40	\$(67.57)	

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**REALIZED GAIN/(LOSS) SUMMARY (continued)**

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST		REALIZED GAIN/(LOSS)	ADDITIONAL INFORMATION
						ORIGINAL/ADJUSTED	ADJUSTED		
COVANTA HOLDING CORP	CVA	15,000	03/09/2009	04/23/2009	\$219.58	\$200.20		\$19.38	
CRH PLC ADR	CRH	11,000	11/20/2009	12/11/2009	\$293.03	\$284.94		\$8.09	
CVS CAREMARK CORP	CVS	105,000	09/09/2008	01/28/2009	\$2,967.69	\$3,914.40		\$(946.71)	
CVS CAREMARK CORP	CVS	69,000	09/09/2008	05/13/2009	\$2,194.05	\$2,572.32		\$(378.27)	
DCT INDUSTRIAL TRUST INC	DCT	4,000	08/14/2008	03/20/2009	\$13.12	\$30.88		\$(17.76)	
DCT INDUSTRIAL TRUST INC	DCT	80,000	09/09/2008	03/20/2009	\$262.39	\$617.02		\$(354.63)	
DEAN FOODS CO (NEW)	DF	162,000	08/05/2008	02/25/2009	\$3,267.52	\$3,742.48		\$(474.96)	
DEAN FOODS CO (NEW)	DF	120,000	03/20/2009	11/02/2009	\$1,993.41	\$2,292.96		\$(299.55)	
DEUTSCHE BK AG REG SHS	DB	138,000	06/25/2009	10/20/2009	\$11,459.54	\$8,355.15		\$3,104.39	
DEVELOPERS DIVERSIFIED REALTY	DDR	18,000	07/29/2008	01/06/2009	\$111.62	\$560.52		\$(448.90)	
DEVON ENERGY CORP NEW	DVN	59,000	11/19/2008	10/16/2009	\$4,202.05	\$4,177.31		\$24.74	
DIAGEO PLC SPON ADR NEW	DIO	153,000	09/09/2008	03/26/2009	\$6,714.17	\$11,562.21		\$(4,848.04)	
DIAGEO PLC SPON ADR NEW	DIO	82,000	10/17/2008	03/20/2009	\$3,486.78	\$4,707.48		\$(1,220.70)	
DIAGEO PLC SPON ADR NEW	DIO	7,000	10/17/2008	03/26/2009	\$307.18	\$401.86		\$(94.68)	
DOLBY CLA A COM STK	DLB	2,000	01/26/2009	03/20/2009	\$65.61	\$54.85		\$10.76	
DOLBY CLA A COM STK	DLB	18,000	01/26/2009	12/11/2009	\$799.89	\$493.64		\$306.25	
DOMINION RES INC (NEW)	D	47,000	03/20/2009	10/15/2009	\$1,615.24	\$1,494.04		\$121.20	
DOUGLAS EMMETT INC	DEI	74,000	05/09/2008	03/20/2009	\$601.61	\$1,786.36		\$(1,184.75)	
DUKE REALTY CORP	DRE	46,000	07/16/2008	03/20/2009	\$247.57	\$1,001.13		\$(753.56)	
EMERSON ELECTRIC CO	EMR	23,000	03/20/2009	08/14/2009	\$804.65	\$637.10		\$167.55	
EQUIFAX INC	EFX	39,000	12/30/2008	12/11/2009	\$1,179.32	\$1,004.26		\$175.06	
EQUITY LIFESTYLE PROPERTIES	ELS	25,000	09/09/2008	03/20/2009	\$987.84	\$1,313.52		\$(325.68)	
ERICSSON LM TEL ADR CL B NEW	ERIC	503,000	07/02/2008	04/15/2009	\$4,519.64	\$5,402.37		\$(882.73)	
ERICSSON LM TEL ADR CL B NEW	ERIC	271,000	09/25/2008	04/15/2009	\$2,435.03	\$2,824.01		\$(388.98)	
ERICSSON LM TEL ADR CL B NEW	ERIC	356,000	09/25/2008	04/30/2009	\$3,139.08	\$3,709.77		\$(570.69)	
ERICSSON LM TEL ADR CL B NEW	ERIC	36,000	03/20/2009	11/06/2009	\$368.93	\$303.91		\$65.02	
FAMILY DOLLAR STORES	FDO	347,000	10/30/2008	09/25/2009	\$9,119.96	\$9,370.46		\$(250.50)	
FAMILY DOLLAR STORES	FDO	44,000	03/20/2009	09/25/2009	\$1,156.42	\$1,370.60		\$(214.18)	
FANUC LTD JAPAN UNSP ADR	FANUY	16,000	05/01/2009	12/11/2009	\$726.38	\$591.07		\$135.31	
FEDERATED INVESTORS INC	FII	91,000	02/02/2009	03/20/2009	\$1,836.91	\$1,782.79		\$54.12	
FED RLTY INVT TRUST S BI	FRT	6,000	09/09/2008	03/20/2009	\$260.05	\$477.12		\$(217.07)	
FINANCIAL FEDERAL CORP	FIF	30,000	03/20/2009	12/02/2009	\$810.31	\$620.52		\$189.79	
FLOWERVE CORP	FLS	18,000	05/16/2008	03/20/2009	\$1,022.03	\$2,314.59		\$(1,292.56)	
FLOWERVE CORP	FLS	18,000	08/27/2009	12/11/2009	\$1,722.55	\$1,547.27		\$175.28	
FMC TECHNOLOGIES INC	FTI	90,000	06/22/2009	11/23/2009	\$5,008.34	\$3,216.60		\$1,791.74	
FMC TECHNOLOGIES INC	FTI	12,000	06/22/2009	12/11/2009	\$650.50	\$428.88		\$221.62	
FOREST CY ENTERPRISE A	FCEA	33,000	05/09/2008	03/20/2009	\$138.34	\$1,318.15		\$(1,179.81)	
FOREST CY ENTERPRISE A	FCEA	84,000	08/06/2008	03/20/2009	\$352.13	\$2,273.49		\$(1,921.36)	
FOREST CY ENTERPRISE A	FCEA	39,000	09/09/2008	03/20/2009	\$163.49	\$1,198.08		\$(1,034.59)	
FOREST CY ENTERPRISE A	FCEA	31,000	09/24/2008	03/20/2009	\$129.95	\$982.39		\$(852.44)	
FOREST CY ENTERPRISE A	FCEA	18,000	10/08/2008	03/20/2009	\$75.46	\$387.00		\$(311.54)	
FPL GROUP INC	FPL	81,000	09/09/2008	08/19/2009	\$4,598.37	\$4,488.70		\$109.67	

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**REALIZED GAIN/(LOSS) SUMMARY (continued)**

DESCRIPTION	SYMBOL	QUANTITY ACQUIRED	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST		REALIZED GAIN/(LOSS)	ADDITIONAL INFORMATION
						ORIGINAL/ADJUSTED			
FPL GROUP INC	FPL	22,000	03/20/2009	09/16/2009	\$1,210.09	\$1,114.61		\$95.48	
FTI CONSULTING INC	FCN	72,000	03/20/2009	10/30/2009	\$2,961.69	\$3,437.28		\$(475.59)	
GAMESTOP CORP CL A NEW	GME	148,000	03/20/2009	08/25/2009	\$3,321.76	\$3,703.85		\$(382.09)	
GDF SUEZ-SPON ADR	GDFZY	15,000	07/28/2008	03/20/2009	\$532.34	\$1,003.74		\$(471.40)	
GDF SUEZ-SPON ADR	GDFZY	241,000	07/28/2008	07/09/2009	\$8,287.24	\$16,126.76		\$(7,839.52)	
GOLDMAN SACHS GRP INC	GS	58,000	09/09/2008	01/07/2009	\$5,029.02	\$9,521.75		\$(4,492.73)	
GOLDMAN SACHS GRP INC	GS	29,000	09/09/2008	05/13/2009	\$3,812.48	\$4,760.87		\$(948.39)	
GRACO INC	GGG	29,000	03/20/2009	12/11/2009	\$831.69	\$453.40		\$378.29	
GROUPE DANONE SPONSORED ADR	GDNNY	75,000	09/09/2008	03/20/2009	\$700.72	\$1,021.96		\$(321.24)	
GUESS INC	GES	175,000	02/29/2008	01/20/2009	\$2,707.95	\$7,281.09		\$(4,573.14)	
GUESS INC	GES	28,000	09/09/2008	01/20/2009	\$433.27	\$1,184.40		\$(751.13)	
HARRIS CORPORATION DELAWARE	HRS	50,000	05/27/2009	05/27/2009	\$0.63	\$0.00		\$0.63	Cash in Lieu
HARRIS STRATEX NTWKS INC A	HSTX	0,000	05/27/2009	06/10/2009	\$390.10	\$320.40		\$69.70	
HARRIS STRATEX NTWKS INC A	HSTX	76,000	09/09/2008	03/20/2009	\$1,374.22	\$2,695.72		\$(1,321.50)	
HCP INCORPORATED	HCP	60,000	09/17/2008	03/20/2009	\$687.11	\$1,317.70		\$(630.59)	
HCP INCORPORATED	HCP	38,000	09/17/2008	03/20/2009	\$90.41	\$179.10		\$(88.69)	
HCP INCORPORATED	HCP	5,000	09/24/2008	03/20/2009	\$452.05	\$745.00		\$(292.95)	
HCP INCORPORATED	HCP	25,000	10/08/2008	03/20/2009	\$144.66	\$249.84		\$(105.18)	
HCP INCORPORATED	HCP	8,000	10/15/2008	03/20/2009	\$235.06	\$382.65		\$(147.59)	
HCP INCORPORATED	HCP	13,000	10/29/2008	03/20/2009	\$235.06	\$255.06		\$(20.00)	
HCP INCORPORATED	HCP	13,000	11/19/2008	03/20/2009	\$235.06	\$415.15		\$(171.59)	
HCP INCORPORATED	HCP	19,000	01/14/2009	03/20/2009	\$343.56	\$742.04		\$(398.48)	
HCP INCORPORATED	HCP	39,000	02/19/2009	03/20/2009	\$705.19	\$311.44		\$393.75	
HCP INCORPORATED	HCP	18,000	03/05/2009	03/20/2009	\$325.47	\$311.44		\$14.03	
HEALTHCARE REALTY TRUST INCORP	HR	123,000	09/09/2008	03/20/2009	\$1,761.84	\$3,627.43		\$(1,865.59)	
HEINEKEN NV ADR	HINKY	18,000	03/17/2009	12/11/2009	\$438.46	\$250.35		\$188.11	
HEWLETT PACKARD	HPQ	88,000	03/20/2009	07/01/2009	\$3,431.73	\$2,609.02		\$822.71	
HITTIE MICROWAVE CORP	HITT	35,000	09/23/2009	12/11/2009	\$1,351.31	\$1,367.55		\$(16.24)	
HOLOGIC INC	HOLX	232,000	09/09/2008	05/05/2009	\$2,778.71	\$4,337.94		\$(1,559.23)	
HOLOGIC INC	HOLX	125,000	03/20/2009	05/05/2009	\$1,497.15	\$1,524.75		\$(27.60)	
HSBC HOLDINGS PLC SPON ADR NEW	HBC	98,000	06/10/2009	12/02/2009	\$5,886.70	\$4,239.47		\$1,647.23	
ILL TOOL WORKS INC	ITW	35,000	03/20/2009	04/02/2009	\$1,160.51	\$998.55		\$161.96	
INFORMATICA CORP	INFA	208,000	02/25/2009	12/11/2009	\$4,915.74	\$2,709.74		\$2,206.00	
INTUITIVE SURGICAL INC	ISRG	7,000	03/20/2009	11/18/2009	\$1,958.55	\$659.40		\$1,299.15	
INTUITIVE SURGICAL INC	ISRG	5,000	03/20/2009	12/11/2009	\$1,459.01	\$471.00		\$988.01	
ISHARES BARCLAYS 1-3 YR TSY BD	SHY	363,000	09/09/2008	03/20/2009	\$30,543.26	\$30,157.79		\$385.47	
ISHARES S&P PREF STK INDX	PFF	889,000	09/09/2008	06/19/2009	\$28,289.65	\$31,106.73		\$(2,817.08)	
JACK HENRY & ASSOC INC	JKHY	130,000	09/09/2008	03/20/2009	\$2,115.34	\$2,686.68		\$(571.34)	
JUNIPER NETWORKS	JNPR	168,000	04/14/2009	12/11/2009	\$4,482.46	\$3,037.49		\$1,444.97	
KAYDON CP	KDN	20,000	09/09/2008	08/25/2009	\$655.43	\$1,042.20		\$(386.77)	
KAYDON CP	KDN	92,000	03/20/2009	08/25/2009	\$3,014.99	\$2,556.68		\$458.31	
KILROY REALTY CORPORATION	KRC	23,000	09/09/2008	03/20/2009	\$381.26	\$1,105.89		\$(724.63)	

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**REALIZED GAIN/(LOSS) SUMMARY (continued)**

DESCRIPTION	SYMBOL	QUANTITY ACQUIRED	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST		REALIZED GAIN/(LOSS)	ADDITIONAL INFORMATION
						ORIGINAL/ADJUSTED	ADJUSTED		
KILROY REALTY CORPORATION	KRC	7,000	10/08/2008	03/20/2009	\$121.31	\$240.08	\$1,808.52	\$342.33	
L-3 COMMUNICATIONS HOLDING INC	LLL	28,000	03/20/2009	10/19/2009	\$2,150.85	\$0.00	\$6,021.83	\$(679.05)	Sale-Foreign Flights
LOYDS BANKING GROUP PLC	LYG	0,000	12/18/2009	12/18/2009	\$6,021.83	\$0.00	\$1,880.06	\$111.60	
LOCKHEED MARTIN CORP	LMT	16,000	09/09/2008	04/22/2009	\$1,201.01	\$253.04	\$1,316.93	\$(35.66)	
LVMH MOET HENNESSY LOUIS VUITT	LVMUY	17,000	04/27/2009	12/11/2009	\$364.64	\$1,281.27	\$375.84	\$46.37	
MACK CALI REALTY CP	CLI	70,000	11/19/2008	03/20/2009	\$329.47	\$67.33	\$63.79	\$3.54	
MACK CALI REALTY CP	CLI	18,000	01/14/2009	03/20/2009	\$67.33	\$67.33	\$63.79	\$3.54	
MACK CALI REALTY CP	M	4,000	08/12/2009	12/11/2009	\$67.33	\$67.33	\$63.79	\$3.54	
MACY'S INC	M	256,000	08/12/2009	12/22/2009	\$4,461.81	\$4,082.35	\$379.46		
MANULIFE FINANCIAL CORP	MFC	164,000	07/09/2008	03/20/2009	\$1,881.40	\$5,942.97	\$4,061.57		
MANULIFE FINANCIAL CORP	MFC	79,000	09/09/2008	03/20/2009	\$906.28	\$2,791.07	\$1,884.79		
MC CORMICK AND CO NON VOTING	MKC	244,000	02/02/2009	06/08/2009	\$7,535.18	\$7,852.46	\$(317.28)		
MC CORMICK AND CO NON VOTING	MKC	60,000	03/20/2009	06/08/2009	\$1,852.91	\$1,966.80	\$(113.89)		
MERCK & CO	MKCG	131,000	09/09/2008	07/29/2009	\$3,912.03	\$4,599.41	\$(687.38)		
MERCK KGAA UNSPON ADR	MKGAY	2,000	02/27/2009	12/11/2009	\$61.39	\$49.85	\$11.54		
MICROS SYST	MCRS	63,000	09/09/2008	08/27/2009	\$1,833.18	\$1,829.02	\$4.16		
MICROSEMI CORP	MSCC	410,000	10/17/2008	01/26/2009	\$3,385.56	\$9,132.14	\$(5,746.58)		
MICROSOFT CORP	MSFT	21,000	03/20/2009	12/02/2009	\$626.10	\$367.08	\$259.02		
NESTLE SPON ADR REP REG SHR	NSRGY	130,000	09/09/2008	08/11/2009	\$5,263.51	\$5,772.00	\$(508.49)		
NIKE INC B	NKE	28,000	09/09/2008	06/10/2009	\$1,600.66	\$1,720.62	\$(119.96)		
NIKE INC B	NKE	77,000	09/09/2008	06/10/2009	\$4,401.80	\$4,731.65	\$(329.85)		
NIKE INC B	NKE	227,000	02/04/2009	09/29/2009	\$3,340.83	\$2,895.07	\$445.76		
NOKIA CP ADR	NOK	41,000	03/20/2009	11/16/2009	\$1,985.50	\$2,396.04	\$(410.54)		
NORTHERN TRUST CORP	NTRS	85,000	09/09/2008	08/26/2009	\$4,141.32	\$6,024.39	\$(1,883.07)		
NORTHROP GRUMMAN CP(HLDG CO)	NOC	102,000	09/09/2008	08/12/2009	\$3,562.67	\$4,325.62	\$(762.95)		
OMNICOM GROUP	OMC	79,000	02/11/2009	09/30/2009	\$2,923.41	\$2,206.75	\$716.66		
OMNICOM GROUP	OMC	42,000	03/20/2009	09/30/2009	\$1,554.22	\$1,031.02	\$523.20		
OMNICOM GROUP	OMC	167,000	09/09/2008	03/11/2009	\$2,490.50	\$3,232.85	\$(742.35)		
ORACLE CORP	ORCL	160,000	09/09/2008	04/22/2009	\$3,081.54	\$3,097.34	\$(15.80)		
ORACLE CORP	ORCL	188,000	09/09/2008	08/19/2009	\$4,018.54	\$3,639.38	\$379.16		
PG&E CORPORATION	PCG	76,000	09/09/2008	02/18/2009	\$2,726.46	\$3,211.46	\$(485.00)		
PG&E CORPORATION	PCG	64,000	09/09/2008	03/04/2009	\$2,431.28	\$2,704.38	\$(273.10)		
PG&E CORPORATION	PCG	4,000	10/01/2008	03/04/2009	\$151.95	\$153.89	\$(1.94)		
PHARMACEUTICAL PROD DEV INC	PPDI	148,000	03/20/2009	07/23/2009	\$2,833.28	\$3,363.74	\$(530.46)		
PLUM CREEK TIMBER CO INC REI	PCL	27,000	09/09/2008	03/20/2009	\$749.51	\$1,334.88	\$(585.37)		
PNC FINL SVCS GP	PNC	147,000	09/09/2008	06/02/2009	\$6,116.95	\$11,056.50	\$(4,939.55)		
PNC FINL SVCS GP	PNC	24,000	03/20/2009	06/02/2009	\$998.68	\$662.11	\$336.57		
POST PROPERTIES INC	PPS	118,000	09/09/2008	03/20/2009	\$1,220.82	\$3,806.32	\$(2,585.50)		
PRICELINE COM INC NEW	PCLN	69,000	01/20/2009	10/23/2009	\$12,260.55	\$4,583.08	\$7,677.47		
PRICELINE COM INC NEW	PCLN	14,000	01/20/2009	12/11/2009	\$3,049.82	\$929.90	\$2,119.92		
PRICELINE COM INC NEW	PCLN	9,000	11/18/2009	12/11/2009	\$1,960.59	\$1,883.47	\$77.12		
PROCTER & GAMBLE	PG	97,000	03/20/2009	04/01/2009	\$4,515.85	\$4,538.44	\$(22.59)		

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**REALIZED GAIN/(LOSS) SUMMARY (continued)**

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)	ADDITIONAL INFORMATION
PROLOGIS	PLD	28,000	06/25/2008	01/12/2009	\$385.38	\$1,612.80	\$(1,227.42)	
PROLOGIS	PLD	17,000	07/16/2008	01/12/2009	\$233.98	\$815.23	\$(581.25)	
PROLOGIS	PLD	32,000	08/06/2008	01/12/2009	\$440.43	\$1,584.00	\$(1,143.57)	
PROLOGIS	PLD	17,000	08/27/2008	01/12/2009	\$233.98	\$724.54	\$(490.56)	
PROLOGIS	PLD	20,000	09/09/2008	01/12/2009	\$275.27	\$910.00	\$(634.73)	
PROLOGIS	PLD	22,000	09/24/2008	01/12/2009	\$302.80	\$902.00	\$(599.20)	
PROLOGIS	PLD	18,000	10/08/2008	01/12/2009	\$247.74	\$465.66	\$(217.92)	
PROLOGIS	PLD	25,000	10/15/2008	01/12/2009	\$344.09	\$644.60	\$(300.51)	
PROLOGIS	PLD	25,000	10/22/2008	01/12/2009	\$344.09	\$451.50	\$(107.41)	
PRUDENTIAL FINANCIAL INC	PRU	203,000	09/09/2008	04/15/2009	\$5,281.32	\$16,904.62	\$(11,623.30)	
PRUDENTIAL FINANCIAL INC	PRU	32,000	03/20/2009	04/15/2009	\$832.52	\$568.96	\$263.56	
PS BUSINESS PARKS INC CALIF	PSB	12,000	03/28/2008	03/20/2009	\$420.48	\$625.03	\$(204.55)	
PS BUSINESS PARKS INC CALIF	PSB	16,000	05/09/2008	03/20/2009	\$560.64	\$886.64	\$(326.00)	
PS BUSINESS PARKS INC CALIF	PSB	7,000	09/09/2008	03/20/2009	\$245.28	\$399.00	\$(153.72)	
PUBLIC STORAGE	PSA	10,000	08/20/2008	03/20/2009	\$545.86	\$851.00	\$(305.14)	
PUBLIC STORAGE	PSA	7,000	09/09/2008	03/20/2009	\$382.10	\$635.46	\$(253.36)	
PUBLIC STORAGE	PSA	2,000	10/08/2008	03/20/2009	\$109.17	\$154.60	\$(45.43)	
PUBLIC STORAGE	PSA	7,000	10/15/2008	03/20/2009	\$382.10	\$554.19	\$(172.09)	
PUBLIC STORAGE	PSA	5,000	11/19/2008	03/20/2009	\$272.93	\$316.45	\$(43.52)	
PUBLIC STORAGE	PSA	6,000	11/26/2008	03/20/2009	\$327.51	\$429.00	\$(101.49)	
PUBLIC STORAGE	PSA	3,000	01/06/2009	03/20/2009	\$163.76	\$222.78	\$(59.02)	
PUBLIC STORAGE	PSA	11,000	01/14/2009	03/20/2009	\$600.44	\$701.36	\$(100.92)	
PUBLIC STORAGE	PSA	11,000	01/22/2009	03/20/2009	\$600.44	\$702.02	\$(101.58)	
PUBLIC STORAGE	PSA	11,000	03/05/2009	03/20/2009	\$600.44	\$545.62	\$54.82	
RECKITT BENCKISER GROUP PLC	RBGPY	836,000	02/20/2009	08/05/2009	\$7,884.27	\$6,599.80	\$1,284.47	
RECKITT BENCKISER GROUP PLC	RBGPY	49,000	03/02/2009	08/05/2009	\$462.12	\$371.91	\$90.21	
RECKITT BENCKISER GROUP PLC	RBGPY	764,000	03/02/2009	10/27/2009	\$7,554.61	\$5,798.76	\$1,755.85	
RECKITT BENCKISER GROUP PLC	RBGPY	181,000	03/20/2009	10/27/2009	\$1,789.77	\$1,310.44	\$479.33	
RED HAT INC	RHT	3,000	03/02/2009	03/20/2009	\$46.13	\$40.94	\$5.19	
REGENCY CENTERS CORP	REG	10,000	03/28/2008	03/20/2009	\$264.92	\$642.10	\$(377.18)	
REGENCY CENTERS CORP	REG	7,000	06/11/2008	03/20/2009	\$185.44	\$447.29	\$(261.85)	
REGENCY CENTERS CORP	REG	27,000	09/09/2008	03/20/2009	\$715.28	\$1,735.51	\$(1,020.23)	
REGENCY CENTERS CORP	REG	25,000	11/19/2008	03/20/2009	\$662.30	\$754.95	\$(92.65)	
RLI CORP	RLI	7,000	08/03/2009	12/11/2009	\$370.78	\$347.58	\$23.20	
ROGERS COMM INC CL B (BC)	RCL	12,000	11/05/2009	12/11/2009	\$356.87	\$360.70	\$(3.83)	
ROPER IND INC	ROP	9,000	12/17/2008	03/20/2009	\$382.49	\$376.32	\$6.17	
ROPER IND INC	ROP	12,000	12/17/2008	12/11/2009	\$648.46	\$501.75	\$146.71	
ROYAL CARIBBEAN CRUISES LTD	RCL	216,000	09/09/2008	01/07/2009	\$2,925.01	\$6,308.32	\$(3,383.31)	
ROYAL CARIBBEAN CRUISES LTD	RCL	237,000	09/09/2008	02/11/2009	\$1,629.32	\$6,921.63	\$(5,292.31)	
ROYAL DUTCH SHELL PLC	RDSA	84,000	09/09/2008	05/01/2009	\$3,915.67	\$5,179.27	\$(1,263.60)	
SENIOR HSG PPTY TR SBI	SNH	245,000	02/12/2009	03/20/2009	\$3,366.77	\$3,700.06	\$(333.29)	
SENIOR HSG PPTY TR SBI	SNH	8,000	02/19/2009	03/20/2009	\$109.94	\$108.06	\$1.88	

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**REALIZED GAIN/(LOSS) SUMMARY (continued)**

DESCRIPTION	SYMBOL	QUANTITY ACQUIRED	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)	ADDITIONAL INFORMATION
SENIOR HSG PPTY TR SBI	SNH	6,000	03/05/2009	03/20/2009	\$82.45	\$72.54	\$9.91	
SHERWIN WILLIAMS COMPANY OHIO	SHW	42,000	10/08/2008	05/20/2009	\$2,365.08	\$2,234.17	\$130.91	
SMITH INTERNATIONAL INC	SII	7,000	09/09/2008	06/22/2009	\$175.19	\$434.91	\$(259.72)	
SMITH INTERNATIONAL INC	SII	150,000	03/20/2009	05/19/2009	\$4,193.00	\$3,562.20	\$630.80	
SMUCKER JM CO COM NEW	SJM	76,000	11/12/2008	05/20/2009	\$3,076.07	\$3,043.93	\$32.14	
SMUCKER JM CO COM NEW	SJM	40,000	11/19/2008	05/20/2009	\$1,618.98	\$1,617.34	\$1.64	
SMUCKER JM CO COM NEW	SJM	19,000	03/20/2009	05/20/2009	\$769.02	\$694.22	\$74.80	
SMUCKER JM CO COM NEW	SJM	49,000	07/15/2009	09/30/2009	\$2,592.72	\$2,425.70	\$167.02	
SOUTHWESTERN ENERGY COMPANY	SWN	45,000	06/06/2008	03/20/2009	\$1,437.13	\$2,104.70	\$(667.57)	
SOVRAN SELF STORAGE INC	SSS	20,000	09/09/2008	03/20/2009	\$379.00	\$816.16	\$(437.16)	
STARWOOD HTLS & RSTS WW INC	HOT	12,000	03/28/2008	03/20/2009	\$141.50	\$625.51	\$(484.01)	
STARWOOD HTLS & RSTS WW INC	HOT	76,000	05/09/2008	03/20/2009	\$896.16	\$3,946.16	\$(3,050.00)	
STARWOOD HTLS & RSTS WW INC	HOT	53,000	08/06/2008	03/20/2009	\$624.95	\$2,034.50	\$(1,409.55)	
STARWOOD HTLS & RSTS WW INC	HOT	24,000	09/09/2008	03/20/2009	\$283.00	\$945.36	\$(662.36)	
STARWOOD HTLS & RSTS WW INC	HOT	132,000	10/08/2008	03/20/2009	\$1,556.48	\$2,790.48	\$(1,234.00)	
STARWOOD HTLS & RSTS WW INC	HOT	20,000	10/15/2008	03/20/2009	\$235.83	\$457.84	\$(222.01)	
STARWOOD HTLS & RSTS WW INC	HOT	4,000	11/19/2008	03/20/2009	\$47.17	\$57.08	\$(9.91)	
STARWOOD HTLS & RSTS WW INC	HOT	51,000	03/05/2009	03/20/2009	\$601.37	\$513.41	\$87.96	
STATE STREET CORP	STT	45,000	01/07/2009	10/29/2009	\$1,956.53	\$2,039.22	\$(82.69)	
STATE STREET CORP	STT	22,000	03/20/2009	10/29/2009	\$956.52	\$567.78	\$388.74	
STRATEGIC HTLS & RESORTS INC	BEE	151,000	09/09/2008	03/20/2009	\$92.38	\$1,545.94	\$(1,453.56)	
STRAYER EDUCATION INC	STRA	3,000	01/27/2009	12/11/2009	\$615.61	\$671.70	\$(56.09)	
STRYKER CORP	SYK	75,000	03/20/2009	07/08/2009	\$2,824.75	\$2,403.75	\$421.00	
SUMITOMO MITSUI FINL GRP ADR	SMFJY	522,000	05/08/2008	03/20/2009	\$1,868.74	\$4,397.07	\$(2,528.33)	
SYBASE INC DEL	SY	36,000	11/23/2009	12/11/2009	\$1,518.80	\$1,465.86	\$52.94	
SYNAPTICS INC	SYNA	310,000	06/09/2009	10/14/2009	\$6,583.83	\$11,848.88	\$(5,265.05)	
SYNTEL INC	SYNT	11,000	09/09/2008	06/19/2009	\$317.39	\$347.71	\$(30.32)	
T ROWE PRICE GROUP INC	TROW	58,000	03/20/2009	12/02/2009	\$2,856.83	\$1,484.68	\$1,372.15	
T ROWE PRICE GROUP INC	TROW	8,000	03/20/2009	12/11/2009	\$997.26	\$204.78	\$192.48	
TAJURMAN CENTERS INC	TCO	4,000	09/09/2008	03/20/2009	\$60.88	\$201.75	\$(140.87)	
TELUS CORP	TU	13,000	09/09/2008	06/25/2009	\$334.67	\$472.81	\$(138.14)	
TELUS CORP	TU	41,000	02/27/2009	06/25/2009	\$1,055.49	\$1,036.38	\$19.11	
TELUS CORP	TU	29,000	03/20/2009	06/25/2009	\$746.56	\$764.44	\$(17.88)	
TIFFANY & COMPANY NEW	TIF	260,000	09/04/2008	07/21/2009	\$7,438.51	\$11,427.67	\$(3,989.16)	
TIFFANY & COMPANY NEW	TIF	182,000	03/20/2009	07/21/2009	\$5,206.96	\$3,710.62	\$1,496.34	
TRIMBLE NAV LTD	TRMB	41,000	09/09/2008	02/24/2009	\$585.67	\$1,237.79	\$(652.12)	
UNDER ARMOUR INC CL A	UA	31,000	05/06/2009	12/11/2009	\$822.09	\$754.36	\$67.73	
VANGUARD TOTAL BOND MARKET	BND	1,959,000	09/09/2008	03/20/2009	\$151,107.99	\$151,091.99	\$16.00	
VENTAS INC	VTR	9,000	07/29/2008	03/20/2009	\$207.79	\$395.56	\$(187.77)	
VENTAS INC	VTR	6,000	09/09/2008	03/20/2009	\$38.53	\$268.44	\$(129.91)	
VENTAS INC	VTR	33,000	11/19/2008	03/20/2009	\$761.90	\$746.13	\$15.77	
VENTAS INC	VTR	51,000	11/26/2008	03/20/2009	\$1,177.48	\$1,139.69	\$37.79	

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**REALIZED GAIN/(LOSS) SUMMARY (continued)**

DESCRIPTION	SYMBOL	QUANTITY ACQUIRED	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST		REALIZED GAIN/(LOSS)	ADDITIONAL INFORMATION
						ORIGINAL/ADJUSTED	ADJUSTED		
VENTAS INC	VTR	28,000	01/06/2009	03/20/2009	\$646.46	\$881.33		\$(234.87)	
VENTAS INC	VTR	19,000	01/14/2009	03/20/2009	\$438.67	\$503.69		\$(65.02)	
VENTAS INC	VTR	4,000	01/22/2009	03/20/2009	\$92.35	\$112.64		\$(20.29)	
VENTAS INC	VTR	39,000	02/11/2009	03/20/2009	\$900.43	\$1,005.24		\$(104.81)	
VISA INC CL A	V	13,000	04/23/2009	12/11/2009	\$1,058.17	\$747.77		\$310.40	
VODAFONE GP PLC ADS NEW	VOD	48,000	06/06/2008	04/24/2009	\$860.05	\$1,524.99		\$(664.94)	
VODAFONE GP PLC ADS NEW	VOD	129,000	06/30/2008	04/24/2009	\$2,311.40	\$3,826.36		\$(1,514.96)	
VODAFONE GP PLC ADS NEW	VOD	151,000	07/29/2008	04/24/2009	\$2,705.59	\$3,961.66		\$(1,256.07)	
VORNADO REALTY TR S BI	VNO	13,000	05/09/2008	03/20/2009	\$451.28	\$1,206.32		\$(755.04)	
VORNADO REALTY TR S BI	VNO	3,000	03/12/2009	03/20/2009	\$104.14	\$96.22		\$7.92	
W W GRAINGER INC	GWV	37,000	09/09/2008	01/21/2009	\$2,632.78	\$3,292.48		\$(659.70)	
W W GRAINGER INC	GWV	40,000	09/09/2008	02/18/2009	\$2,856.99	\$3,559.44		\$(702.45)	
W W GRAINGER INC	GWV	34,000	09/09/2008	03/04/2009	\$2,171.24	\$3,025.53		\$(854.29)	
W W GRAINGER INC	GWV	19,000	10/20/2009	12/11/2009	\$1,858.72	\$1,817.66		\$41.06	
WD 40 COMPANY	WDFC	53,000	05/08/2008	03/20/2009	\$1,299.87	\$1,665.91		\$(366.04)	
WESTERN DIGITAL CORPORATION	WDC	13,000	10/01/2009	12/11/2009	\$504.65	\$461.05		\$43.60	
WESTERN UN CO	WU	355,000	06/11/2009	07/30/2009	\$6,509.47	\$6,232.45		\$277.02	
WYETH		65,000	03/20/2009	10/07/2009	\$3,168.24	\$2,751.84		\$416.40	
3M COMPANY	MMM	52,000	12/10/2008	07/29/2009	\$3,607.54	\$2,982.53		\$625.01	
<b>Total Short Term</b>					<b>\$722,174.99</b>			<b>\$(136,723.70)</b>	

**Long Term**

DESCRIPTION	SYMBOL	QUANTITY ACQUIRED	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST		REALIZED GAIN/(LOSS)	ADDITIONAL INFORMATION
						ORIGINAL/ADJUSTED	ADJUSTED		
A G C O CORP	AGCO	20,000	11/29/2007	12/11/2009	\$597.38	\$1,328.33		\$(730.95)	
ABB LTD	ABB	36,000	06/14/2007	03/20/2009	\$497.84	\$800.13		\$(302.29)	
ABBOTT LABORATORIES	ABT	44,000	05/30/2006	04/15/2009	\$1,875.02	\$1,892.44		\$(17.42)	
ABBOTT LABORATORIES	ABT	234,000	05/30/2006	09/24/2009	\$10,953.07	\$10,064.34		\$888.73	
ABBOTT LABORATORIES	ABT	9,000	06/06/2006	09/24/2009	\$421.27	\$383.31		\$37.96	
ABBOTT LABORATORIES	ABT	6,000	07/03/2006	09/24/2009	\$280.85	\$261.48		\$19.37	
ABBOTT LABORATORIES	ABT	2,000	07/05/2006	09/24/2009	\$93.62	\$87.34		\$6.28	
ABM INDUSTRIES INCORPORATED	ABM	13,000	05/30/2006	12/11/2009	\$255.83	\$223.18		\$32.65	
ACADIA RLTY TR SBI	AKR	27,000	05/30/2006	03/20/2009	\$286.74	\$578.61		\$(291.87)	
ACCENTURE PLC IRELAND CL A	ACN	25,000	09/09/2008	12/11/2009	\$1,057.97	\$974.20		\$83.77	
ADIDAS-SALOMON AG SPONS ADR	ADDY	264,000	11/09/2006	05/06/2009	\$4,302.32	\$6,442.92		\$(2,140.60)	
ADIDAS-SALOMON AG SPONS ADR	ADDY	77,000	01/23/2008	05/06/2009	\$1,254.84	\$2,189.88		\$(935.04)	
AIRGAS INC	ARG	40,000	05/14/2008	12/11/2009	\$1,895.55	\$2,383.04		\$(487.49)	
ALLIANZ SE ADS	AZSEY	85,000	09/09/2008	11/10/2009	\$1,047.97	\$1,366.63		\$(318.66)	

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**REALIZED GAIN/(LOSS) SUMMARY (continued)**

DESCRIPTION	SYMBOL	QUANTITY ACQUIRED	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST		REALIZED GAIN/(LOSS)
						ORIGINAL/ADJUSTED	ADJUSTED	
ALLIANZ SE ADS	AZSEY	1,119,000	11/05/2008	11/10/2009	\$13,796.24	\$10,452.69	\$2,343.55	\$3,343.55
ALLIANZ SE ADS	AZSEY	78,000	11/05/2008	12/03/2009	\$988.69	\$728.61	\$260.08	\$1,825.97
ALLSTATE CORP	ALL	81,000	01/24/2008	09/09/2009	\$2,320.32	\$4,146.29	\$(1,825.97)	\$1,054.06
ALLSTATE CORP	ALL	55,000	03/04/2008	09/09/2009	\$1,575.52	\$2,629.58	\$(1,054.06)	\$(3,086.84)
AMB PROPERTY CORPORATION	AMB	84,000	05/30/2006	03/20/2009	\$1,074.52	\$4,161.36	\$(3,086.84)	\$(14.67)
AMB PROPERTY CORPORATION	AMB	22,000	10/24/2006	03/20/2009	\$281.42	\$1,252.24	\$(970.82)	\$(14.67)
AMERICAN REPROGRAPHICS CO	ARP	1,000	10/10/2007	01/15/2009	\$6.28	\$20.95	\$(14.67)	\$(4,201.55)
AMERICAN REPROGRAPHICS CO	ARP	453,000	01/14/2008	01/15/2009	\$2,845.09	\$7,046.64	\$(4,201.55)	\$(931.25)
AMGEN INC	AMGN	46,000	05/30/2006	04/15/2009	\$2,185.25	\$3,116.50	\$(931.25)	\$(356.96)
ARES CAPITAL CORP	ARCC	48,000	02/13/2007	12/02/2009	\$576.63	\$933.59	\$(356.96)	\$(310.81)
ARES CAPITAL CORP	ARCC	40,000	02/13/2007	12/11/2009	\$467.18	\$777.99	\$(310.81)	\$(6,422.14)
AVALONBAY COMM INC	AVB	108,000	05/30/2006	03/20/2009	\$5,026.94	\$11,449.08	\$(6,422.14)	\$(467.63)
AVALONBAY COMM INC	AVB	12,000	01/11/2008	03/20/2009	\$558.55	\$1,026.18	\$(467.63)	\$(1,216.61)
AVALONBAY COMM INC	AVB	25,000	01/30/2008	03/20/2009	\$1,163.64	\$2,380.25	\$(1,216.61)	\$(4,160.84)
BAE SYS PLC SPON ADR	BAESY	265,000	03/25/2008	06/26/2009	\$6,011.00	\$10,171.84	\$(4,160.84)	\$(1,585.89)
BAE SYS PLC SPON ADR	BAESY	90,000	04/03/2008	06/26/2009	\$2,041.47	\$3,627.36	\$(1,585.89)	\$(2,992.34)
BAE SYS PLC SPON ADR	BAESY	165,000	04/03/2008	07/01/2009	\$3,657.82	\$6,650.16	\$(2,992.34)	\$(2,838.56)
BAE SYS PLC SPON ADR	BAESY	187,000	04/17/2008	07/01/2009	\$4,145.53	\$6,984.09	\$(2,838.56)	\$(635.30)
BAE SYS PLC SPON ADR	BAESY	41,000	05/12/2008	12/11/2009	\$913.45	\$1,548.75	\$(635.30)	\$1,749.32
BALCHEM CP	BCPC	232,000	05/30/2006	03/20/2009	\$5,095.18	\$3,345.86	\$1,749.32	\$1,285.11
BALCHEM CP	BCPC	76,000	05/30/2006	12/02/2009	\$2,381.17	\$1,096.06	\$1,285.11	\$1,462.61
BALCHEM CP	BCPC	90,000	01/24/2007	12/02/2009	\$2,819.81	\$1,357.20	\$1,462.61	\$17.85
BALCHEM CP	BCPC	5,000	09/09/2008	12/02/2009	\$156.65	\$138.80	\$17.85	\$(7,309.21)
BANCO SANTANDER SA	STD	542,000	10/19/2007	01/20/2009	\$3,776.64	\$11,085.85	\$(7,309.21)	\$(664.45)
BJ'S WHOLESALE CLUB	BJ	316,000	05/29/2008	11/16/2009	\$11,727.49	\$12,391.94	\$(664.45)	\$(9,643.11)
BOSTON PROPERTIES INC	BXP	198,000	05/30/2006	03/20/2009	\$7,402.38	\$17,045.49	\$(9,643.11)	\$(765.46)
BP PLC ADS	BP	25,000	05/30/2006	03/20/2009	\$1,010.29	\$1,775.75	\$(765.46)	\$(413.19)
BRITISH AMER TOB SPON ADR	BTI	44,000	08/04/2008	12/02/2009	\$2,794.72	\$3,207.91	\$(413.19)	\$(144.63)
BRITISH AMER TOB SPON ADR	BTI	42,000	09/09/2008	12/02/2009	\$2,667.69	\$2,812.32	\$(144.63)	\$98.79
BRITISH AMER TOB SPON ADR	BTI	13,000	10/17/2008	12/02/2009	\$825.71	\$736.92	\$98.79	\$56.16
BRITISH AMER TOB SPON ADR	BTI	10,000	10/20/2008	12/02/2009	\$635.16	\$579.00	\$56.16	\$(9,055.35)
BROOKFIELD PPTYS CP	BPO	622,000	05/30/2006	03/20/2009	\$3,496.61	\$12,551.96	\$(9,055.35)	\$(1,495.92)
BROOKFIELD PPTYS CP	BPO	78,000	10/24/2006	03/20/2009	\$438.48	\$1,934.40	\$(1,495.92)	\$(630.47)
BROOKFIELD PPTYS CP	BPO	40,000	08/03/2007	03/20/2009	\$224.86	\$934.00	\$(709.14)	\$(630.47)
BROOKFIELD PPTYS CP	BPO	51,000	01/11/2008	03/20/2009	\$286.70	\$917.17	\$(630.47)	\$(232.28)
BROOKFIELD PPTYS CP	BPO	91,000	05/30/2006	05/06/2009	\$6,444.39	\$6,676.67	\$(232.28)	\$146.66
C R BARD INC NJ	BCR	15,000	05/30/2006	12/11/2009	\$1,247.21	\$1,100.55	\$146.66	\$(324.89)
CAMDEN PROPERTY TRUST	CPT	7,000	05/01/2007	03/20/2009	\$152.87	\$477.76	\$(324.89)	\$(97.19)
CAMDEN PROPERTY TRUST	CPT	2,000	05/25/2007	03/20/2009	\$43.68	\$140.87	\$(97.19)	\$(305.87)
CAMDEN PROPERTY TRUST	CPT	6,000	06/11/2007	03/20/2009	\$131.03	\$436.90	\$(305.87)	\$(949.22)
CAMDEN PROPERTY TRUST	CPT	32,000	03/12/2008	03/20/2009	\$698.81	\$1,648.03	\$(949.22)	\$(673.04)
CAMERON INTNL CORP	CAM	51,000	06/14/2007	03/20/2009	\$1,174.58	\$1,847.62	\$(673.04)	

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**REALIZED GAIN/(LOSS) SUMMARY (continued)**

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST		REALIZED GAIN/(LOSS)
						ORIGINAL	ADJUSTED	
CANON INC ADR NEW	CAJ	13,000	05/30/2006	03/20/2009	\$359.47	\$620.41	\$1,193.10	\$(260.94)
CANON INC ADR NEW	CAJ	25,000	05/30/2006	12/11/2009	\$1,048.97	\$1,193.10	\$1,193.10	\$(144.13)
CATHAY GENERAL BANCORP	CATY	396,000	05/30/2006	07/30/2009	\$3,708.84	\$14,411.23	\$14,411.23	\$(10,702.39)
CATHAY GENERAL BANCORP	CATY	28,000	06/06/2006	07/30/2009	\$262.24	\$1,001.28	\$1,001.28	\$(739.04)
CATHAY GENERAL BANCORP	CATY	150,000	10/24/2006	07/30/2009	\$1,404.86	\$5,151.68	\$5,151.68	\$(3,746.82)
CATHAY GENERAL BANCORP	CATY	45,000	01/24/2007	07/30/2009	\$421.46	\$1,508.88	\$1,508.88	\$(1,087.42)
CDN PACIFIC RY LTD NEW	CP	104,000	11/08/2006	12/11/2009	\$5,546.49	\$5,913.29	\$5,913.29	\$(366.80)
GERNER CORP	GERN	120,000	05/30/2006	10/29/2009	\$9,449.02	\$4,561.20	\$4,561.20	\$4,887.82
CHARLES SCHWAB NEW	SCHW	318,000	09/19/2008	10/23/2009	\$5,729.54	\$8,014.24	\$8,014.24	\$(2,284.70)
CHATTEM INC	CHTT	134,000	10/03/2006	02/02/2009	\$8,879.01	\$4,702.65	\$4,702.65	\$4,176.36
CHATTEM INC	CHTT	27,000	10/03/2006	12/11/2009	\$1,832.17	\$947.55	\$947.55	\$884.62
CHEROKEE INC	CHKE	20,000	05/30/2006	03/20/2009	\$338.39	\$770.19	\$770.19	\$(431.80)
CHEROKEE INC	CHKE	289,000	05/30/2006	12/02/2009	\$5,235.84	\$11,129.21	\$11,129.21	\$(5,893.37)
CHEROKEE INC	CHKE	60,000	10/24/2006	12/02/2009	\$1,087.03	\$2,238.00	\$2,238.00	\$(1,150.97)
CHURCH & DWIGHT CO INC	CHD	13,000	03/21/2007	03/20/2009	\$656.75	\$640.79	\$640.79	\$15.96
CITRIX SYSTEMS INC	CTXS	59,000	01/25/2007	03/20/2009	\$1,355.22	\$1,870.97	\$1,870.97	\$(515.75)
CITRIX SYSTEMS INC	CTXS	39,000	01/25/2007	06/22/2009	\$1,207.86	\$1,236.74	\$1,236.74	\$(28.88)
CITRIX SYSTEMS INC	CTXS	43,000	01/25/2007	11/23/2009	\$1,663.28	\$1,363.59	\$1,363.59	\$299.69
CITRIX SYSTEMS INC	CTXS	26,000	01/25/2007	12/11/2009	\$989.30	\$824.50	\$824.50	\$164.80
CLARCOR INC	CLC	44,000	05/30/2006	03/13/2009	\$1,131.12	\$1,399.38	\$1,399.38	\$(268.26)
CLARCOR INC	CLC	191,000	05/30/2006	03/13/2009	\$4,910.10	\$6,074.56	\$6,074.56	\$(1,164.46)
CLARCOR INC	CLC	58,000	05/30/2006	12/11/2009	\$1,854.21	\$1,844.63	\$1,844.63	\$9.58
CLOXOR CO DE	CLX	7,000	10/30/2008	12/11/2009	\$439.44	\$411.85	\$411.85	\$27.59
COGNIZANT TECH SOLUTIONS CL A	CTSH	46,000	05/30/2006	12/11/2009	\$2,019.80	\$1,357.23	\$1,357.23	\$662.57
CONCUR TECHNOLOGIES INC	CNQR	65,000	09/28/2007	01/26/2009	\$1,876.89	\$2,065.67	\$2,065.67	\$(188.78)
CONCUR TECHNOLOGIES INC	CNQR	242,000	10/03/2007	01/26/2009	\$6,987.81	\$8,100.44	\$8,100.44	\$(1,112.63)
CORE LABORATORIES N V	CLB	24,000	05/30/2006	12/11/2009	\$2,605.85	\$1,340.64	\$1,340.64	\$1,265.21
CUMMINS INC	CMI	143,000	10/11/2007	01/20/2009	\$3,517.64	\$10,157.62	\$10,157.62	\$(6,639.98)
CUMMINS INC	CMI	11,000	10/11/2007	12/02/2009	\$487.49	\$781.36	\$781.36	\$(293.87)
CUMMINS INC	CMI	22,000	10/31/2008	12/02/2009	\$974.97	\$1,318.47	\$1,318.47	\$(343.50)
CUMMINS INC	CMI	122,000	01/24/2008	12/02/2009	\$5,406.65	\$5,688.06	\$5,688.06	\$(281.41)
CVS CAREMARK CORP	CVS	142,000	09/09/2008	12/02/2009	\$4,373.41	\$5,293.76	\$5,293.76	\$(920.35)
DANAHER CORP	DHR	56,000	05/30/2006	01/26/2009	\$3,169.32	\$3,523.52	\$3,523.52	\$(354.20)
DANONE SPONSORED ADR	DANOY	77,000	10/24/2007	03/20/2009	\$709.94	\$1,302.53	\$1,302.53	\$(592.59)
DEAN FOODS CO (NEW)	DF	215,000	08/05/2008	11/02/2009	\$3,571.53	\$4,966.87	\$4,966.87	\$(1,395.34)
DEAN FOODS CO (NEW)	DF	162,000	08/05/2008	11/02/2009	\$2,691.10	\$3,742.48	\$3,742.48	\$(1,051.38)
DIAGEO PLC SPON ADR NEW	DEO	38,000	05/30/2006	02/13/2009	\$1,923.43	\$2,519.40	\$2,519.40	\$(595.97)
DOMINION RES INC (NEW)	D	299,000	09/09/2008	10/15/2009	\$10,275.64	\$12,757.73	\$12,757.73	\$(2,482.09)
DUKE REALTY CORP	DRE	31,000	11/14/2007	03/11/2009	\$174.24	\$890.38	\$890.38	\$(716.14)
DUKE REALTY CORP	DRE	53,000	11/21/2007	03/11/2009	\$297.90	\$1,379.30	\$1,379.30	\$(1,081.40)
DUKE REALTY CORP	DRE	29,000	12/12/2007	03/11/2009	\$163.00	\$763.11	\$763.11	\$(600.11)
DUKE REALTY CORP	DRE	14,000	12/12/2007	03/20/2009	\$75.35	\$368.40	\$368.40	\$(293.05)

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REALIZED GAIN/(LOSS) SUMMARY (continued)

DESCRIPTION	SYMBOL	QUANTITY ACQUIRED	DATE	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
DUKE REALTY CORP	DRE	3.000	01/30/2008	03/20/2009	\$16.15	\$75.13	\$(58.98)
DUN & BRADSTREET CP NEW	DNB	7.000	03/01/2007	03/20/2009	\$521.19	\$622.97	\$(101.78)
DUN & BRADSTREET CP NEW	DNB	133.000	03/01/2007	09/21/2009	\$9,846.59	\$11,836.48	\$(1,989.89)
E ON AG	EONGY	63.000	11/14/2007	03/20/2009	\$1,745.09	\$4,134.63	\$(2,389.54)
E ON AG	EONGY	41.000	11/14/2007	07/09/2009	\$1,337.74	\$2,690.79	\$(1,353.05)
E ON AG	EONGY	114.000	12/19/2007	07/09/2009	\$3,719.56	\$7,828.99	\$(4,109.43)
E ON AG	EONGY	29.000	12/19/2007	09/18/2009	\$1,228.34	\$1,991.58	\$(763.24)
E ON AG	EONGY	78.000	02/19/2008	09/18/2009	\$3,303.82	\$5,107.08	\$(1,803.26)
E ON AG	EONGY	29.000	03/10/2008	09/18/2009	\$1,228.34	\$1,833.38	\$(605.04)
E ON AG	EONGY	57.000	03/10/2008	10/05/2009	\$2,309.16	\$3,603.55	\$(1,294.39)
E ON AG	EONGY	86.000	05/12/2008	10/05/2009	\$3,484.00	\$5,732.89	\$(2,248.89)
E ON AG	EONGY	83.000	09/09/2008	10/05/2009	\$3,362.47	\$4,291.10	\$(928.63)
EATON CORPORATION	ETN	79.000	09/09/2008	10/21/2009	\$5,094.19	\$5,417.19	\$(323.00)
ECOLAB INC	ECL	41.000	05/30/2006	12/11/2009	\$1,849.87	\$1,579.52	\$270.35
ELECTRONIC ARTS INC	ERTS	248.000	05/30/2006	01/26/2009	\$4,134.03	\$10,646.64	\$(6,512.61)
ELECTRONIC ARTS INC	ERTS	41.000	10/24/2006	01/26/2009	\$683.45	\$2,201.29	\$(1,517.84)
EMERSON ELECTRIC CO	EMR	297.000	06/14/2007	08/14/2009	\$10,390.48	\$14,377.06	\$(3,986.58)
ENI SPA AMER DEP RCPT	E	28.000	05/30/2006	03/06/2009	\$888.75	\$1,678.04	\$(789.29)
ENI SPA AMER DEP RCPT	E	9.000	06/06/2006	03/06/2009	\$285.67	\$533.97	\$(248.30)
ENI SPA AMER DEP RCPT	E	14.000	07/03/2006	03/06/2009	\$444.37	\$838.74	\$(394.37)
ENI SPA AMER DEP RCPT	E	14.000	07/05/2006	03/06/2009	\$444.37	\$823.76	\$(379.39)
ENI SPA AMER DEP RCPT	E	1.000	07/06/2006	03/06/2009	\$31.74	\$59.48	\$(27.74)
ENI SPA AMER DEP RCPT	E	11.000	07/21/2006	03/06/2009	\$349.15	\$641.30	\$(292.15)
ENI SPA AMER DEP RCPT	E	8.000	10/24/2006	03/06/2009	\$253.93	\$476.40	\$(222.47)
ENI SPA AMER DEP RCPT	E	9.000	10/24/2006	03/06/2009	\$285.67	\$535.95	\$(250.28)
ENTERTAINMENT PPTYS TR	EPR	322.000	05/30/2006	08/13/2009	\$9,859.77	\$13,088.07	\$(3,228.30)
ENTERTAINMENT PPTYS TR	EPR	26.000	05/30/2006	12/11/2009	\$854.85	\$1,056.41	\$(201.56)
ENTERTAINMENT PPTYS TR	EPR	4.000	06/20/2006	12/11/2009	\$131.52	\$218.90	\$(87.38)
EQUITY LIFESTYLE PROPERTIES	ELS	80.000	05/30/2006	03/20/2009	\$3,039.50	\$3,427.20	\$(387.70)
EQUITY LIFESTYLE PROPERTIES	ELS	24.000	10/24/2006	03/20/2009	\$911.85	\$1,149.12	\$(237.27)
EQUITY RESIDENTAL	EQR	225.000	05/30/2006	03/20/2009	\$4,095.33	\$9,897.75	\$(5,802.42)
EQUITY RESIDENTAL	EQR	23.000	06/15/2006	03/20/2009	\$418.63	\$1,026.55	\$(607.92)
EQUITY RESIDENTAL	EQR	12.000	08/15/2006	03/20/2009	\$218.42	\$582.12	\$(363.70)
EQUITY RESIDENTAL	EQR	36.000	01/24/2007	03/20/2009	\$655.25	\$1,940.04	\$(1,284.79)
EQUITY RESIDENTAL	EQR	114.000	02/08/2007	03/20/2009	\$2,074.97	\$6,125.89	\$(4,050.92)
EQUITY RESIDENTAL	EQR	1.000	06/11/2007	03/20/2009	\$18.20	\$47.89	\$(29.69)
EQUITY RESIDENTAL	EQR	70.000	11/02/2007	03/20/2009	\$1,274.10	\$2,750.00	\$(1,475.90)
EQUITY RESIDENTAL	EQR	24.000	12/12/2007	03/20/2009	\$436.84	\$874.80	\$(437.96)
ERICSSON LM TEL ADR CL B NEW	ERIC	184.000	09/25/2008	11/06/2009	\$1,885.62	\$1,917.41	\$(31.79)
ERICSSON LM TEL ADR CL B NEW	ERIC	519.000	10/16/2008	11/06/2009	\$5,318.67	\$3,616.13	\$1,702.54
ERICSSON LM TEL ADR CL B NEW	ERIC	31.000	10/20/2008	11/06/2009	\$317.69	\$245.21	\$72.48
EXPRESS SCRIPTS INC COMMON	ESRX	104.000	12/17/2007	04/23/2009	\$6,111.30	\$7,406.32	\$(1,295.02)

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**REALIZED GAIN/(LOSS) SUMMARY (continued)**

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST		REALIZED GAIN/(LOSS)
						ORIGINAL/ADJUSTED	ADJUSTED	
FED RLT INV TRUST S B I	FRT	118,000	05/30/2006	03/20/2009	\$5,114.32	\$8,072.26		\$(2,957.94)
FINANCIAL FEDERAL CORP	FIF	318,000	09/28/2006	12/02/2009	\$8,589.27	\$8,631.16		\$(41.89)
FINANCIAL FEDERAL CORP	FIF	74,000	09/09/2008	12/02/2009	\$1,998.76	\$1,866.28		\$132.48
FISERV INC WISCONSIN	FISV	37,000	05/30/2006	08/27/2009	\$1,826.48	\$1,606.54		\$219.94
FOREST CY ENTERPRISE A	FCEA	52,000	05/30/2006	03/20/2009	\$217.98	\$2,288.00		\$(2,070.02)
FOREST CY ENTERPRISE A	FCEA	7,000	10/24/2006	03/20/2009	\$29.34	\$380.03		\$(350.69)
FOREST CY ENTERPRISE A	FCEA	19,000	09/28/2007	03/20/2009	\$79.65	\$1,062.86		\$(983.21)
FPL GROUP INC	FPL	44,000	09/09/2008	09/16/2009	\$2,420.19	\$2,438.30		\$(18.11)
FTI CONSULTING INC	FCN	104,000	06/27/2008	10/30/2009	\$4,278.00	\$7,213.02		\$(2,935.02)
GAMESTOP CORP CL A NEW	GME	71,000	08/21/2007	08/25/2009	\$1,593.55	\$3,024.40		\$(1,430.85)
GAMESTOP CORP CL A NEW	GME	167,000	08/21/2007	08/25/2009	\$3,748.20	\$7,113.73		\$(3,365.53)
GDF SUEZ-SPON ADR	GDFZY	132,000	07/28/2008	09/18/2009	\$5,979.35	\$8,832.91		\$(2,853.56)
GDF SUEZ-SPON ADR	GDFZY	82,000	07/28/2008	10/22/2009	\$3,669.68	\$5,487.11		\$(1,817.43)
GDF SUEZ-SPON ADR	GDFZY	127,000	09/09/2008	10/22/2009	\$5,683.53	\$6,477.00		\$(793.47)
GDF SUEZ-SPON ADR	GDFZY	1,000	10/17/2008	10/22/2009	\$44.75	\$37.50		\$7.25
GLAXOSMITHKLINE PLC ADS	GSK	134,000	05/30/2006	12/02/2009	\$5,695.19	\$7,419.58		\$(1,724.39)
GOLDMAN SACHS GRP INC	GS	23,000	09/09/2008	10/16/2009	\$4,278.15	\$3,775.86		\$502.29
GOOGLE INC-CL A	GOOG	1,000	01/05/2007	03/20/2009	\$331.10	\$482.78		\$(151.68)
GOOGLE INC-CL A	GOOG	2,000	01/05/2007	12/11/2009	\$1,178.65	\$965.56		\$213.09
GRUPE DANONE SPONSORED ADR	GDNVY	515,000	01/16/2008	03/20/2009	\$4,748.27	\$8,817.83		\$(4,069.56)
HALLIBURTON CO	HAL	80,000	05/30/2006	03/20/2009	\$1,393.75	\$2,933.60		\$(1,539.85)
HEALTHCARE REALTY TRUST INCORP	HR	33,000	09/20/2007	03/20/2009	\$472.69	\$874.69		\$(402.00)
HEALTHCARE REALTY TRUST INCORP	HR	49,000	10/12/2007	03/20/2009	\$1,618.60	\$3,014.98		\$(1,396.38)
HEALTHCARE REALTY TRUST INCORP	HR	113,000	09/28/2007	03/20/2009	\$701.87	\$1,324.38		\$(622.51)
HEINEKEN NV ADR	HINKY	56,000	05/30/2006	10/12/2009	\$1,229.20	\$1,134.00		\$95.20
HEINEKEN NV ADR	HINKY	52,000	06/06/2006	10/12/2009	\$1,141.40	\$1,037.40		\$104.00
HEINEKEN NV ADR	HINKY	4,000	06/13/2006	10/12/2009	\$87.80	\$78.00		\$9.80
HEINEKEN NV ADR	HINKY	63,000	07/03/2006	10/12/2009	\$1,382.85	\$1,345.05		\$37.80
HEINEKEN NV ADR	HINKY	21,000	07/06/2006	10/12/2009	\$460.95	\$454.65		\$6.30
HEINEKEN NV ADR	HINKY	138,000	10/24/2006	10/12/2009	\$3,029.09	\$3,160.20		\$(131.11)
HEINEKEN NV ADR	HINKY	14,000	10/24/2006	12/11/2009	\$341.03	\$320.60		\$20.43
HEWLETT PACKARD	HPQ	88,000	06/14/2007	06/24/2009	\$3,300.52	\$4,027.35		\$(726.83)
HEWLETT PACKARD	HPQ	60,000	06/14/2007	07/01/2009	\$2,339.81	\$2,745.92		\$(406.11)
HEWLETT PACKARD	HPQ	14,000	06/14/2007	12/11/2009	\$701.52	\$640.71		\$60.81
HOLOGIC INC	HOLX	453,000	04/08/2008	05/05/2009	\$5,425.67	\$13,787.60		\$(8,361.93)
HOST HOTEL & RESORTS INC	HST	582,000	05/30/2006	03/20/2009	\$2,398.75	\$11,791.32		\$(9,392.57)
HOST HOTEL & RESORTS INC	HST	100,000	10/24/2006	03/20/2009	\$412.16	\$2,328.00		\$(1,915.84)
HOST HOTEL & RESORTS INC	HST	36,000	02/02/2007	03/20/2009	\$148.38	\$965.94		\$(817.56)
HOST HOTEL & RESORTS INC	HST	182,000	07/11/2007	03/20/2009	\$750.13	\$4,450.32		\$(3,700.19)
HOST HOTEL & RESORTS INC	HST	62,000	08/03/2007	03/20/2009	\$255.54	\$1,339.20		\$(1,083.66)
HOYA CORP SPONS ADR	HOCYP	92,000	05/30/2006	12/11/2009	\$2,479.33	\$3,606.40		\$(1,127.07)
HSBC HOLDINGS PLC SPON ADR NEW	HBC	37,000	05/30/2006	01/14/2009	\$1,547.91	\$3,210.49		\$(1,662.58)

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**REALIZED GAIN/(LOSS) SUMMARY (continued)**

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
HSBC HOLDINGS PLC SPON ADR NEW	HBC	13,000	06/06/2006	01/14/2009	\$543.86	\$1,120.73	\$(576.87)
HSBC HOLDINGS PLC SPON ADR NEW	HBC	12,000	06/19/2006	01/14/2009	\$502.02	\$1,040.16	\$(538.14)
HSBC HOLDINGS PLC SPON ADR NEW	HBC	3,000	07/03/2006	01/14/2009	\$125.51	\$263.07	\$(137.56)
HSBC HOLDINGS PLC SPON ADR NEW	HBC	2,000	07/05/2006	01/14/2009	\$83.67	\$174.34	\$(90.67)
HSBC HOLDINGS PLC SPON ADR NEW	HBC	1,000	07/06/2006	01/14/2009	\$41.84	\$88.53	\$(46.69)
HSBC HOLDINGS PLC SPON ADR NEW	HBC	6,000	07/17/2006	01/14/2009	\$251.01	\$518.94	\$(267.93)
HSBC HOLDINGS PLC SPON ADR NEW	HBC	35,000	10/24/2006	01/14/2009	\$1,464.24	\$3,314.85	\$(1,850.61)
IDEXX LABS	IDXX	67,000	08/22/2007	12/11/2009	\$3,473.19	\$3,580.35	\$(107.16)
ILL TOOL WORKS INC	ITW	82,000	05/30/2006	01/26/2009	\$2,773.61	\$4,068.84	\$(1,295.23)
ILL TOOL WORKS INC	ITW	157,000	05/30/2006	04/02/2009	\$5,205.70	\$7,790.34	\$(2,584.64)
ILL TOOL WORKS INC	ITW	12,000	06/06/2006	04/02/2009	\$397.89	\$589.68	\$(191.79)
ILL TOOL WORKS INC	ITW	26,000	07/03/2006	04/02/2009	\$862.09	\$1,231.88	\$(369.79)
ILL TOOL WORKS INC	ITW	1,000	07/05/2006	04/02/2009	\$33.16	\$46.92	\$(13.76)
ILL TOOL WORKS INC	ITW	2,000	07/06/2006	04/02/2009	\$66.31	\$93.32	\$(27.01)
ILL TOOL WORKS INC	ITW	4,000	07/07/2006	04/02/2009	\$132.63	\$184.56	\$(51.93)
ILL TOOL WORKS INC	ITW	53,000	10/24/2006	04/02/2009	\$1,757.34	\$2,489.41	\$(732.07)
IMPERIAL TOBACCO GP PLC SP ADR	ITYBY	66,000	05/30/2006	07/02/2009	\$3,388.73	\$4,037.88	\$(649.15)
IMPERIAL TOBACCO GP PLC SP ADR	ITYBY	11,000	06/06/2006	07/02/2009	\$564.79	\$666.40	\$(101.70)
IMPERIAL TOBACCO GP PLC SP ADR	ITYBY	20,000	07/03/2006	07/02/2009	\$1,026.89	\$1,241.80	\$(214.91)
IMPERIAL TOBACCO GP PLC SP ADR	ITYBY	31,000	10/24/2006	07/02/2009	\$1,591.68	\$2,130.32	\$(538.64)
IMPERIAL TOBACCO GP PLC SP ADR	ITYBY	22,000	04/17/2008	07/02/2009	\$1,129.58	\$2,163.52	\$(1,033.94)
IMPERIAL TOBACCO GP PLC SP ADR	ITYBY	17,000	04/17/2008	12/11/2009	\$1,047.17	\$1,671.81	\$(624.64)
INTEL CORP	INTC	315,000	05/30/2006	01/20/2009	\$4,163.83	\$5,660.55	\$(1,496.72)
INTEL CORP	INTC	207,000	05/30/2006	04/08/2009	\$3,217.01	\$3,719.79	\$(502.78)
INTEL CORP	INTC	214,000	05/30/2006	05/06/2009	\$3,444.20	\$3,845.58	\$(401.38)
INTEL CORP	INTC	29,000	06/06/2006	01/20/2009	\$383.34	\$515.62	\$(132.28)
INTEL CORP	INTC	29,000	06/06/2006	01/20/2009	\$383.34	\$515.62	\$(132.28)
INTEL CORP	INTC	36,000	06/07/2006	01/20/2009	\$475.87	\$629.28	\$(153.41)
INTEL CORP	INTC	1,000	07/12/2006	01/20/2009	\$13.22	\$18.13	\$(4.91)
INTEL CORP	INTC	13,000	01/30/2007	12/11/2009	\$258.43	\$271.93	\$(13.50)
INTERCONTINENTAL EXCHANGE, INC	ICE	22,000	12/07/2006	12/11/2009	\$2,397.49	\$2,350.70	\$46.79
INTL BUSINESS MACHINES CORP	IBM	19,000	01/16/2007	02/25/2009	\$1,578.53	\$1,908.30	\$(329.77)
INTL BUSINESS MACHINES CORP	IBM	30,000	01/15/2007	03/04/2009	\$2,652.96	\$3,013.10	\$(360.24)
INTL BUSINESS MACHINES CORP	IBM	7,000	01/16/2007	12/11/2009	\$904.86	\$703.06	\$201.80
INTUITIVE SURGICAL INC	ISRG	41,000	11/26/2007	09/17/2009	\$10,116.08	\$12,032.75	\$(1,916.67)
INTUITIVE SURGICAL INC	ISRG	1,000	11/26/2007	11/18/2009	\$279.79	\$293.48	\$(13.69)
INTUITIVE SURGICAL INC	ISRG	7,000	09/09/2008	11/18/2009	\$1,958.55	\$1,909.18	\$49.37
ISHARES BARCLAYS TIPS BD FD	TIP	736,000	09/09/2008	12/11/2009	\$76,551.97	\$77,325.19	\$(773.22)
ISHARES S&P PEF STK INDX	PFF	218,000	09/09/2008	12/11/2009	\$7,863.49	\$7,627.97	\$235.52
JOHNSON & JOHNSON	JNJ	37,000	05/30/2006	04/15/2009	\$1,910.60	\$2,224.81	\$(314.21)
JOHNSON & JOHNSON	JNJ	4,000	05/30/2006	12/11/2009	\$259.43	\$240.52	\$18.91
JPMORGAN CHASE & CO	JPM	2,000	11/12/2008	12/11/2009	\$81.81	\$69.55	\$12.26

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**REALIZED GAIN/(LOSS) SUMMARY (continued)**

DESCRIPTION	SYMBOL	QUANTITY ACQUIRED	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST		REALIZED GAIN/(LOSS)
						ORIGINAL/ADJUSTED	ADJUSTED	
KAYDON CP	KDN	231 000	08/01/2007	08/25/2009	\$7,570.25	\$12,302.27	\$582.66	\$(4,444.02)
KILROY REALTY CORPORATION	KRC	8 000	06/15/2007	03/20/2009	\$138.64	\$2,445.43	\$606.55	\$(1,838.88)
KILROY REALTY CORPORATION	KRC	35 000	07/11/2007	03/20/2009	\$606.55	\$6,377.14	\$6,298.93	\$(78.21)
L-3 COMMUNICATIONS HOLDING INC	LLL	82 000	05/30/2006	10/19/2009	\$6,298.93	\$734.60	\$998.61	\$33.56
L-3 COMMUNICATIONS HOLDING INC	LLL	10 000	06/06/2006	10/19/2009	\$768.16	\$74.18	\$76.82	\$18.93
L-3 COMMUNICATIONS HOLDING INC	LLL	13 000	07/03/2006	10/19/2009	\$998.61	\$73.82	\$76.82	\$3.00
L-3 COMMUNICATIONS HOLDING INC	LLL	1 000	07/05/2006	10/19/2009	\$76.82	\$1,460.91	\$885.57	\$(1.40)
L-3 COMMUNICATIONS HOLDING INC	LLL	1 000	07/06/2006	10/19/2009	\$76.82	\$1,118.94	\$885.57	\$199.17
L-3 COMMUNICATIONS HOLDING INC	LLL	19 000	10/24/2006	10/19/2009	\$1,459.51	\$6,054.93	\$5,323.60	\$(731.33)
LANDAUIER INC.	LDR	15 000	05/30/2006	12/11/2009	\$885.57	\$967.00	\$455.81	\$(549.18)
LANDSTAR SYSTEMS INC	LSTR	35 000	05/30/2006	03/20/2009	\$1,118.94	\$1,155.12	\$607.74	\$(699.31)
LANDSTAR SYSTEMS INC	LSTR	141 000	05/30/2006	12/02/2009	\$5,323.60	\$1,199.40	\$664.72	\$(629.64)
LIBERTY PROPERTY TRUST SBI	LRY	22 000	07/21/2006	03/20/2009	\$417.82	\$848.90	\$512.78	\$(336.12)
LIBERTY PROPERTY TRUST SBI	LRY	24 000	10/24/2006	03/20/2009	\$455.81	\$602.40	\$567.03	\$(35.37)
LIBERTY PROPERTY TRUST SBI	LRY	32 000	07/20/2007	03/20/2009	\$607.74	\$3,985.14	\$2,662.58	\$(1,332.56)
LIBERTY PROPERTY TRUST SBI	LRY	30 000	09/28/2007	03/20/2009	\$569.76	\$5,197.35	\$2,214.77	\$(2,982.58)
LIBERTY PROPERTY TRUST SBI	LRY	35 000	11/14/2007	03/20/2009	\$664.72	\$712.23	\$256.25	\$(455.98)
LIBERTY PROPERTY TRUST SBI	LRY	27 000	11/21/2007	03/20/2009	\$512.78	\$903.59	\$384.38	\$(519.21)
LINGCOLN ELEC HLDGS INC	LECO	11 000	05/30/2006	12/11/2009	\$567.03	\$1,318.13	\$640.64	\$(677.49)
LOCKHEED MARTIN CORP	LMT	34 000	09/09/2008	12/02/2009	\$2,662.58	\$165.35	\$308.34	\$142.99
MACK CALI REALTY CP	CLI	121 000	05/30/2006	03/20/2009	\$2,214.77	\$613.41	\$399.46	\$(213.95)
MACK CALI REALTY CP	CLI	14 000	08/15/2006	03/20/2009	\$256.25	\$3,224.73	\$2,084.14	\$(1,140.59)
MACK CALI REALTY CP	CLI	21 000	07/11/2007	03/20/2009	\$384.38	\$4,494.08	\$4,121.67	\$(372.41)
MACK CALI REALTY CP	CLI	35 000	11/02/2007	03/20/2009	\$640.64	\$4,704.74	\$4,470.50	\$(234.24)
MATTHEWS INTL CP CL A	MATW	55 000	05/30/2006	12/11/2009	\$1,891.40	\$631.98	\$679.84	\$47.86
MC DONALDS CORP	MCD	5 000	05/30/2006	12/11/2009	\$308.34	\$3,331.00	\$4,192.37	\$861.37
MCGRATH RENT CP	MGRC	23 000	06/08/2006	03/20/2009	\$399.46	\$1,142.69	\$960.24	\$(182.45)
MCGRATH RENT CP	MGRC	120 000	06/12/2006	03/20/2009	\$2,084.14	\$725.80	\$774.23	\$48.43
MERCK & CO	MRK	128 000	09/09/2008	10/28/2009	\$4,121.67	\$4,494.08	\$4,470.50	\$(372.41)
MERCK & CO INC NEW COM	MRK	134 000	09/09/2008	11/11/2009	\$4,470.50	\$631.98	\$679.84	\$47.86
MERCK & CO INC NEW COM	MRK	18 000	09/09/2008	12/16/2009	\$679.84	\$3,331.00	\$4,192.37	\$861.37
MERCK & CO INC NEW COM	MRK	111 000	10/29/2008	12/16/2009	\$4,192.37	\$1,142.69	\$960.24	\$(182.45)
MICROS SYST	MCRS	33 000	02/26/2008	08/27/2009	\$960.24	\$725.80	\$774.23	\$48.43
MICROS SYST	MCRS	25 000	09/09/2008	12/11/2009	\$774.23	\$3,952.91	\$5,038.58	\$1,085.67
MICROSOFT CORP	MSFT	169 000	05/30/2006	12/02/2009	\$5,038.58	\$6,148.81	\$7,562.02	\$1,413.21
MONSANTO CO/NEW	MON	104 000	04/20/2007	07/09/2009	\$7,562.02	\$59.12	\$82.85	\$23.73
MONSANTO CO/NEW	MON	1 000	04/20/2007	12/11/2009	\$82.85	\$1,813.02	\$311.67	\$(1,501.35)
MORGANS HOTEL GROUP	MHGC	123 000	05/30/2006	03/20/2009	\$311.67	\$3,160.34	\$2,703.55	\$(456.79)
NATIONAL OILWELL VARCO INC	NOV	86 000	03/16/2007	03/20/2009	\$2,703.55	\$2,594.28	\$2,594.28	\$315.90
NATIONAL OILWELL VARCO INC	NOV	62 000	03/16/2007	10/01/2009	\$2,594.28	\$2,766.92	\$2,969.76	\$202.84
NESTLE SPON ADR REP REG SHR	NSRGY	92 000	05/30/2006	02/13/2009	\$2,969.76	\$390.98	\$449.29	\$58.31
NESTLE SPON ADR REP REG SHR	NSRGY	13 000	05/30/2006	04/08/2009	\$449.29	\$390.98	\$449.29	\$58.31

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**REALIZED GAIN/(LOSS) SUMMARY (continued)**

DESCRIPTION	SYMBOL	QUANTITY ACQUIRED	DATE	DATE	PROCEEDS	TOTAL COST	REALIZED
	NSRGY		ACQUIRED	SOLD		ORIGINAL/ ADJUSTED	GAIN/(LOSS)
NESTLE SPON ADR REP REG SHR	NSRGY	82,000	05/30/2006	04/08/2009	\$2,834.00	\$2,466.16	\$367.84
NESTLE SPON ADR REP REG SHR	NSRGY	10,000	09/09/2008	12/11/2009	\$483.48	\$444.00	\$39.48
NIKE INC B	NKE	60,000	03/08/2007	04/29/2009	\$3,275.49	\$3,182.58	\$92.91
NIKE INC B	NKE	57,000	03/08/2007	06/10/2009	\$3,258.48	\$3,023.45	\$235.03
NOBLE ENERGY INC	NBL	21,000	05/30/2006	03/20/2009	\$1,125.16	\$887.46	\$237.70
NOBLE ENERGY INC	NBL	7,000	05/30/2006	12/11/2009	\$466.25	\$295.82	\$170.43
NOKIA CP ADR	NOK	203,000	05/30/2006	07/16/2009	\$2,723.38	\$4,364.50	\$(1,641.12)
NOKIA CP ADR	NOK	64,000	06/06/2006	07/16/2009	\$858.60	\$1,321.60	\$(463.00)
NOKIA CP ADR	NOK	54,000	06/08/2006	07/16/2009	\$724.44	\$1,074.06	\$(349.62)
NOKIA CP ADR	NOK	32,000	07/03/2006	07/16/2009	\$429.30	\$651.20	\$(221.90)
NOKIA CP ADR	NOK	15,000	07/06/2006	07/16/2009	\$201.23	\$301.20	\$(99.97)
NOKIA CP ADR	NOK	16,000	07/10/2006	07/16/2009	\$214.65	\$314.08	\$(99.43)
NOKIA CP ADR	NOK	2,000	07/12/2006	07/16/2009	\$26.83	\$38.26	\$(11.43)
NOKIA CP ADR	NOK	5,000	07/25/2006	07/16/2009	\$67.08	\$98.55	\$(31.47)
NOKIA CP ADR	NOK	178,000	10/24/2006	07/16/2009	\$2,387.99	\$3,444.30	\$(1,056.31)
NOKIA CP ADR	NOK	219,000	12/17/2007	07/16/2009	\$2,938.03	\$8,000.27	\$(5,062.24)
NOKIA CP ADR	NOK	212,000	12/17/2007	09/29/2009	\$3,120.07	\$7,744.55	\$(4,624.48)
NOKIA CP ADR	NOK	134,000	05/12/2008	09/29/2009	\$1,972.12	\$3,832.37	\$(1,860.25)
NORTHERN TRUST CORP	NTRS	158,000	08/15/2008	11/16/2009	\$7,551.42	\$12,464.59	\$(4,813.17)
NORTHROP GRUMMAN CP(HLDG CO)	NOC	48,000	09/09/2008	11/04/2009	\$2,430.83	\$3,402.01	\$(971.18)
NOVARTIS AG ADR	NVS	58,000	05/30/2006	03/20/2009	\$2,209.23	\$3,228.86	\$(1,019.63)
NOVARTIS AG ADR	NVS	336,000	05/30/2006	04/21/2009	\$11,920.87	\$18,705.12	\$(6,784.25)
NOVARTIS AG ADR	NVS	11,000	05/30/2006	12/11/2009	\$591.78	\$612.37	\$(20.59)
OMNICOM GROUP	OMC	175,000	09/09/2008	09/30/2009	\$6,475.90	\$7,421.40	\$(945.50)
OWENS & MINOR INC NEW	OMI	18,000	06/12/2007	03/20/2009	\$606.63	\$610.37	\$(3.74)
OWENS & MINOR INC NEW	OMI	5,000	06/12/2007	12/11/2009	\$209.34	\$169.55	\$39.79
OWENS & MINOR INC NEW	OMI	42,000	06/13/2007	12/11/2009	\$1,758.49	\$1,422.97	\$335.52
PERRIGO CO	PRGO	147,000	11/25/2008	12/02/2009	\$5,861.24	\$4,869.79	\$991.45
PHARMACEUTICAL PROD DEV INC	PPDI	291,000	04/16/2007	07/23/2009	\$5,570.85	\$10,094.41	\$(4,523.56)
PHILIP MORRIS INTL INC	PM	69,000	09/09/2008	09/30/2009	\$3,314.41	\$3,829.75	\$(515.34)
POST PROPERTIES INC	PPS	54,000	05/30/2006	03/20/2009	\$558.68	\$2,293.76	\$(1,735.08)
POST PROPERTIES INC	PPS	31,000	10/24/2006	03/20/2009	\$320.72	\$1,534.41	\$(1,213.69)
PROCTER & GAMBLE	PG	34,000	05/30/2006	01/07/2009	\$2,085.01	\$1,865.92	\$219.09
PROCTER & GAMBLE	PG	23,000	05/30/2006	04/01/2009	\$1,070.77	\$1,262.24	\$(191.47)
PROCTER & GAMBLE	PG	7,000	05/30/2006	04/01/2009	\$325.89	\$384.16	\$(58.27)
PROCTER & GAMBLE	PG	74,000	09/09/2008	12/02/2009	\$4,669.28	\$5,349.31	\$(680.03)
PROLOGIS	PLD	70,000	05/30/2006	01/12/2009	\$963.45	\$3,469.20	\$(2,505.75)
PROLOGIS	PLD	26,000	07/25/2007	01/12/2009	\$357.85	\$1,511.70	\$(1,153.85)
PROLOGIS	PLD	16,000	11/21/2007	01/12/2009	\$220.22	\$1,022.88	\$(802.66)
PRUDENTIAL PLC ADR	PUK	127,000	07/20/2007	01/13/2009	\$1,361.78	\$3,826.38	\$(2,464.60)
PRUDENTIAL PLC ADR	PUK	164,000	08/03/2007	01/13/2009	\$1,758.53	\$4,763.14	\$(3,004.61)
PRUDENTIAL PLC ADR	PUK	21,000	08/03/2007	02/25/2009	\$164.12	\$609.91	\$(445.79)

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**REALIZED GAIN/(LOSS) SUMMARY (continued)**

DESCRIPTION	SYMBOL	QUANTITY ACQUIRED	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST		REALIZED GAIN/(LOSS)
						ORIGINAL/ADJUSTED	ADJUSTED	
PRUDENTIAL PLC ADR	PUK	154 000	10/01/2007	02/25/2009	\$1,203.56	\$4,854.71		\$(3,651.15)
PRUDENTIAL PLC ADR	PUK	83 000	12/11/2007	02/25/2009	\$648.67	\$2,461.68		\$(1,813.01)
PRUDENTIAL PLC ADR	PUK	235 000	12/11/2007	05/22/2009	\$3,295.74	\$6,969.82		\$(3,674.08)
PRUDENTIAL PLC ADR	PUK	40 000	12/11/2007	12/02/2009	\$851.20	\$1,186.35		\$(335.15)
PRUDENTIAL PLC ADR	PUK	83 000	12/11/2007	12/02/2009	\$1,766.24	\$2,461.68		\$(695.44)
PRUDENTIAL PLC ADR	PUK	27 000	09/09/2008	12/02/2009	\$574.56	\$549.18		\$25.38
PRUDENTIAL PLC ADR	PUK	135 000	10/17/2008	12/02/2009	\$2,872.79	\$1,335.26		\$1,537.53
PRUDENTIAL PLC ADR	PUK	334 000	11/05/2008	12/02/2009	\$7,107.50	\$4,405.76		\$2,701.74
PUBLIC STORAGE	PSA	47 000	05/30/2006	03/20/2009	\$2,565.53	\$3,423.48		\$(857.95)
PUBLIC STORAGE	PSA	33 000	08/23/2006	03/20/2009	\$1,801.33	\$2,874.63		\$(1,073.30)
PUBLIC STORAGE	PSA	3 000	08/03/2007	03/20/2009	\$163.76	\$221.46		\$(57.70)
QUALCOMM INC	QCOM	18 000	05/30/2006	12/11/2009	\$814.29	\$812.34		\$1.95
QUALITY SYST	QSII	26 000	11/11/2008	12/11/2009	\$1,542.80	\$1,005.41		\$537.39
QUANTA SERVICES INC	PWR	9 000	03/04/2008	03/20/2009	\$188.09	\$215.74		\$(27.65)
REGENCY CENTERS CORP	REG	155 000	05/30/2006	03/20/2009	\$4,106.23	\$9,798.78		\$(5,692.55)
REGENCY CENTERS CORP	REG	6 000	07/11/2007	03/20/2009	\$158.95	\$424.42		\$(265.47)
ROCHE HOLDINGS ADR	RHHBY	210 000	04/19/2007	06/17/2009	\$6,903.80	\$10,053.49		\$(3,149.69)
ROCHE HOLDINGS ADR	RHHBY	20 000	04/19/2007	09/08/2009	\$786.82	\$957.47		\$(170.65)
ROCHE HOLDINGS ADR	RHHBY	236 000	05/02/2007	09/08/2009	\$9,284.45	\$11,120.83		\$(1,836.38)
ROCHE HOLDINGS ADR	RHHBY	20 000	07/18/2007	09/08/2009	\$786.82	\$995.54		\$(108.72)
ROCHE HOLDINGS ADR	RHHBY	4 000	07/18/2007	12/11/2009	\$162.79	\$179.11		\$(16.32)
ROYAL DUTCH SHELL PLC	RDSA	82 000	05/30/2006	03/20/2009	\$3,724.91	\$5,456.45		\$(1,731.54)
ROYAL DUTCH SHELL PLC	RDSA	20 000	06/19/2006	03/20/2009	\$908.51	\$1,248.00		\$(339.49)
ROYAL DUTCH SHELL PLC	RDSA	1 000	07/03/2006	03/20/2009	\$45.43	\$68.04		\$(22.61)
ROYAL DUTCH SHELL PLC	RDSA	4 000	07/06/2006	03/20/2009	\$181.70	\$270.84		\$(89.14)
ROYAL DUTCH SHELL PLC	RDSA	28 000	10/24/2006	03/20/2009	\$1,271.92	\$1,866.48		\$(594.56)
ROYAL DUTCH SHELL PLC	RDSA	50 000	07/06/2007	03/20/2009	\$2,271.29	\$4,206.05		\$(1,934.76)
ROYAL DUTCH SHELL PLC	RDSA	67 000	07/06/2007	05/01/2009	\$3,123.22	\$5,636.10		\$(2,512.88)
SANOFI AVENTIS ADS	SNY	165 000	08/31/2007	12/02/2009	\$6,529.54	\$6,727.20		\$(197.66)
SIGNATURE BANK	SBNY	12 000	09/22/2008	12/11/2009	\$373.55	\$426.39		\$(52.84)
SIMON PPTY GROUP INC	SPG	301 000	05/30/2006	03/20/2009	\$9,916.69	\$23,514.45		\$(13,597.76)
SINGAPORE TELECOM LTD ADR NEW	SGAPY	50 000	11/01/2006	11/06/2009	\$1,047.90	\$864.55		\$183.35
SINGAPORE TELECOM LTD ADR NEW	SGAPY	457 000	12/11/2006	11/06/2009	\$9,577.83	\$9,471.92		\$105.91
SINGAPORE TELECOM LTD ADR NEW	SGAPY	84 000	08/10/2007	11/06/2009	\$1,760.48	\$1,875.02		\$(114.54)
SINGAPORE TELECOM LTD ADR NEW	SGAPY	22 000	08/10/2007	12/11/2009	\$476.28	\$491.88		\$(14.80)
SMITH INTERNATIONAL INC	SII	82 000	05/30/2006	05/19/2009	\$2,292.18	\$3,321.82		\$(1,029.64)
SMITH INTERNATIONAL INC	SII	125 000	05/30/2006	06/22/2009	\$3,128.39	\$5,063.75		\$(1,935.36)
SMITH INTERNATIONAL INC	SII	201 000	06/14/2007	06/22/2009	\$5,030.46	\$11,969.55		\$(6,939.09)
SMITH INTERNATIONAL INC	SII	54 000	06/14/2007	06/22/2009	\$1,351.47	\$3,215.70		\$(1,864.23)
SOUTHWESTERN ENERGY COMPANY	SWN	77 000	06/06/2008	10/01/2009	\$3,168.41	\$3,601.38		\$(432.97)
SOVRAN SELF STORAGE INC	SSS	1 000	04/18/2007	03/20/2009	\$18.95	\$55.09		\$(36.14)
SOVRAN SELF STORAGE INC	SSS	58 000	08/09/2007	03/20/2009	\$1,099.09	\$2,525.88		\$(1,426.79)

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**REALIZED GAIN/(LOSS) SUMMARY (continued)**

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST		REALIZED GAIN/(LOSS)
						ORIGINAL/ADJUSTED	ADJUSTED	
STARWOOD HTLS & RSTS WW INC	HOT	142,000	05/30/2006	03/20/2009	\$1,674.40	\$8,772.76	\$3,641.40	\$(7,098.36)
STARWOOD HTLS & RSTS WW INC	HOT	70,000	08/15/2006	03/20/2009	\$825.41	\$3,641.40	\$283.00	\$(2,815.99)
STARWOOD HTLS & RSTS WW INC	HOT	24,000	11/14/2007	03/20/2009	\$283.00	\$1,302.00	\$94.33	\$(1,019.00)
STARWOOD HTLS & RSTS WW INC	HOT	8,000	11/21/2007	03/20/2009	\$94.33	\$408.00	\$23.58	\$(313.67)
STARWOOD HTLS & RSTS WW INC	HOT	2,000	12/12/2007	03/20/2009	\$23.58	\$102.14	\$3,660.29	\$(78.56)
STATE STREET CORP	STT	87,000	05/30/2006	11/04/2009	\$3,660.29	\$5,384.43	\$2,826.09	\$(1,724.14)
STATE STREET CORP	STT	65,000	09/09/2008	10/29/2009	\$2,826.09	\$4,682.60	\$1,348.97	\$(1,856.51)
STRICYCLE INC	SRCL	28,000	01/24/2007	03/20/2009	\$1,348.97	\$1,048.62	\$76.47	\$300.35
STRATEGIC HTLS & RESORTS INC	BEE	125,000	11/10/2006	03/20/2009	\$76.47	\$2,512.48	\$76.47	\$(2,436.01)
STRATEGIC HTLS & RESORTS INC	BEE	125,000	01/24/2007	03/20/2009	\$76.47	\$2,595.00	\$3,992.32	\$(2,518.53)
STRYKER CORP	SYK	106,000	05/30/2006	07/08/2009	\$3,992.32	\$4,660.82	\$301.31	\$(668.50)
STRYKER CORP	SYK	8,000	06/06/2006	07/08/2009	\$301.31	\$346.56	\$527.29	\$(45.25)
STRYKER CORP	SYK	14,000	07/03/2006	07/08/2009	\$527.29	\$595.70	\$493.44	\$(68.41)
SYNTEL INC	SYNT	24,000	05/30/2006	03/20/2009	\$493.44	\$530.23	\$699.03	\$(36.79)
SYNTEL INC	SYNT	34,000	06/26/2006	03/20/2009	\$699.03	\$690.83	\$1,211.83	\$8.20
SYNTEL INC	SYNT	42,000	06/26/2006	06/19/2009	\$1,211.83	\$853.37	\$4,523.73	\$358.46
SYNTEL INC	SYNT	115,000	06/29/2006	08/04/2009	\$4,523.73	\$2,307.88	\$1,060.89	\$2,215.85
SYNTEL INC	SYNT	28,000	06/29/2006	12/11/2009	\$1,060.89	\$561.92	\$259.68	\$498.97
SYNTEL INC	SYNT	9,000	07/05/2006	06/19/2009	\$259.68	\$186.83	\$115.41	\$72.85
SYNTEL INC	SYNT	4,000	03/07/2008	06/19/2009	\$115.41	\$102.07	\$3,231.56	\$13.34
SYNTEL INC	SYNT	112,000	03/14/2008	06/19/2009	\$3,231.56	\$2,830.03	\$886.60	\$401.53
T ROWE PRICE GROUP INC	TROW	18,000	05/30/2006	12/02/2009	\$886.60	\$706.14	\$147.77	\$180.46
T ROWE PRICE GROUP INC	TROW	3,000	05/30/2006	12/02/2009	\$147.77	\$117.69	\$2,681.57	\$30.08
T ROWE PRICE GROUP INC	TROW	54,000	05/30/2006	12/11/2009	\$2,681.57	\$2,118.42	\$492.56	\$563.15
T ROWE PRICE GROUP INC	TROW	10,000	06/06/2006	12/02/2009	\$492.56	\$386.50	\$689.58	\$106.06
T ROWE PRICE GROUP INC	TROW	14,000	06/06/2006	12/02/2009	\$689.58	\$541.10	\$1,477.67	\$148.48
T ROWE PRICE GROUP INC	TROW	30,000	06/27/2006	12/02/2009	\$1,477.67	\$1,095.00	\$941.81	\$382.67
T ROWE PRICE GROUP INC	TROW	11,000	07/03/2006	12/02/2009	\$941.81	\$415.03	\$730.55	\$126.78
TAUBMAN CENTERS INC	TCO	48,000	11/12/2007	03/20/2009	\$730.55	\$2,726.71	\$5,551.73	\$(1,996.16)
TELUUS CORP	TU	231,000	01/04/2008	05/05/2009	\$5,551.73	\$10,877.91	\$2,667.71	\$(5,326.18)
TELUUS CORP	TU	111,000	01/23/2008	05/05/2009	\$2,667.71	\$4,394.43	\$772.31	\$(1,726.72)
TELUUS CORP	TU	30,000	01/23/2008	06/25/2009	\$772.31	\$1,187.68	\$1,750.57	\$(415.37)
TELUUS CORP	TU	68,000	02/27/2008	06/25/2009	\$1,750.57	\$3,164.33	\$3,449.64	\$(1,413.76)
TELUUS CORP	TU	134,000	05/21/2008	06/25/2009	\$3,449.64	\$6,322.05	\$222.35	\$(2,872.41)
TEMPUR-PEDIC INT'L INC	TPX	16,000	05/30/2006	03/20/2009	\$113.75	\$222.35	\$3,835.54	\$(108.60)
TEMPUR-PEDIC INT'L INC	TPX	276,000	05/30/2006	08/13/2009	\$4,181.87	\$3,835.54	\$1,157.04	\$346.33
TEMPUR-PEDIC INT'L INC	TPX	50,000	05/30/2006	12/11/2009	\$1,157.04	\$694.85	\$691.20	\$462.19
TESCO PLC SPONSORED ADR	TSCDY	34,000	05/30/2006	12/11/2009	\$691.20	\$629.00	\$1,464.84	\$62.20
TEXAS INSTRUMENTS	TXN	91,000	05/30/2006	03/20/2009	\$1,464.84	\$2,861.95	\$1,742.38	\$(1,397.11)
TEXAS INSTRUMENTS	TXN	68,000	05/30/2006	12/11/2009	\$1,742.38	\$2,138.60	\$2,709.54	\$(396.22)
THE DIRECTV GROUP CL A	DTV	82,000	07/25/2008	12/11/2009	\$2,709.54	\$2,189.63	\$420.64	\$519.81
THE MACERICH CO	MAC	47,000	05/30/2006	03/05/2009	\$420.64	\$3,255.63		\$(2,834.99)

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REALIZED GAIN/(LOSS) SUMMARY (continued)

DESCRIPTION	SYMBOL	QUANTITY ACQUIRED	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST/ ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
THE MACERICH CO	MAC	21,000	10/24/2006	03/05/2009	\$187.95	\$1,643.86	\$(1,455.91)
THE MACERICH CO	MAC	1,000	01/24/2007	03/05/2009	\$8.95	\$91.29	\$(82.34)
THE MACERICH CO	MAC	3,000	11/21/2007	03/05/2009	\$26.85	\$223.56	\$(196.71)
THE MACERICH CO	MAC	18,000	11/21/2007	03/20/2009	\$126.71	\$1,341.34	\$(1,214.63)
THERMO FISHER SCIENTIFIC INC	TMO	22,000	03/07/2008	12/11/2009	\$1,052.67	\$1,181.56	\$(128.89)
TIFFANY & COMPANY NEW	TIF	31,000	10/24/2006	07/21/2009	\$886.90	\$1,123.13	\$(236.23)
TOTAL FINA ELF SA	TOT	38,000	05/30/2006	05/13/2009	\$2,112.97	\$2,469.62	\$(356.65)
TOTAL FINA ELF SA	TOT	123,000	05/30/2006	06/16/2009	\$6,701.68	\$7,993.77	\$(1,292.09)
TOTAL FINA ELF SA	TOT	14,000	05/30/2006	12/11/2009	\$879.03	\$909.86	\$(30.83)
TOTAL FINA ELF SA	TOT	29,000	09/09/2008	10/28/2009	\$2,426.20	\$2,451.15	\$(24.95)
TOTAL FINA ELF SA	TOT	39,000	09/09/2008	10/28/2009	\$1,804.09	\$1,822.65	\$(18.56)
TRIMBLE NAV LTD	TRMB	395,000	11/01/2007	02/24/2009	\$5,642.46	\$16,426.94	\$(10,784.48)
UNILEVER PLC (NEW) ADS	UL	490,000	05/30/2006	11/17/2009	\$15,121.84	\$11,067.29	\$4,054.55
UNILEVER PLC (NEW) ADS	UL	9,000	06/08/2006	11/17/2009	\$277.75	\$192.42	\$85.33
UNILEVER PLC (NEW) ADS	UL	16,000	06/08/2006	12/11/2009	\$489.42	\$342.08	\$147.34
UNION PACIFIC CORP	UNP	15,000	11/04/2008	12/11/2009	\$959.97	\$1,031.93	\$(71.96)
V F CORPORATION	VFC	8,000	02/22/2007	12/11/2009	\$581.82	\$645.03	\$(63.21)
VANGUARD TOTAL BOND MARKET	BND	381,000	09/09/2008	12/11/2009	\$30,214.43	\$29,385.43	\$829.00
VARIAN MEDICAL SYS INC	VAR	34,000	08/01/2008	12/11/2009	\$1,567.04	\$2,015.05	\$(448.01)
VODAFONE GP PLC ADS NEW	VOD	315,178	05/30/2006	01/08/2009	\$6,688.29	\$8,204.12	\$(1,515.83)
VODAFONE GP PLC ADS NEW	VOD	8,822	06/06/2006	01/08/2009	\$187.21	\$231.51	\$(44.30)
VODAFONE GP PLC ADS NEW	VOD	143,000	07/29/2008	12/02/2009	\$3,416.68	\$3,751.78	\$(335.10)
VODAFONE GP PLC ADS NEW	VOD	57,000	09/09/2008	12/02/2009	\$1,361.89	\$1,379.31	\$(17.42)
VODAFONE REALTY TR S B I	VNO	63,000	05/30/2006	03/20/2009	\$2,186.97	\$5,744.65	\$(3,557.68)
VORNADO REALTY TR S B I	VNO	8,000	06/20/2006	03/20/2009	\$277.71	\$752.64	\$(474.93)
VORNADO REALTY TR S B I	VNO	5,000	07/28/2006	03/20/2009	\$173.57	\$519.23	\$(345.66)
VORNADO REALTY TR S B I	VNO	8,000	02/07/2007	03/20/2009	\$277.71	\$1,088.28	\$(790.57)
VORNADO REALTY TR S B I	VNO	7,000	03/15/2007	03/20/2009	\$243.00	\$849.35	\$(606.35)
VORNADO REALTY TR S B I	VNO	10,000	07/11/2007	03/20/2009	\$347.14	\$1,116.41	\$(769.27)
WALMART STORES INC	WMT	1,000	12/08/2008	12/11/2009	\$54.88	\$57.87	\$(2.99)
WALT DISNEY CO HLDG CO	DIS	154,000	09/09/2008	09/16/2009	\$4,341.96	\$5,072.45	\$(730.49)
WD 40 COMPANY	WDFC	24,000	06/26/2007	03/20/2009	\$588.62	\$801.05	\$(212.43)
WD 40 COMPANY	WDFC	25,000	07/10/2007	03/20/2009	\$613.15	\$818.09	\$(204.94)
WD 40 COMPANY	WDFC	11,000	07/12/2007	03/20/2009	\$269.78	\$377.09	\$(107.31)
WD 40 COMPANY	WDFC	17,000	07/18/2007	03/20/2009	\$416.94	\$577.35	\$(160.41)
WORLD FUEL SERVICES CORP	INT	68,000	05/30/2006	03/20/2009	\$2,114.10	\$3,417.54	\$(1,303.44)
WORLD FUEL SERVICES CORP	INT	90,000	05/30/2006	07/06/2009	\$3,455.49	\$4,523.21	\$(1,067.72)
WORLD FUEL SERVICES CORP	INT	54,000	05/30/2006	12/11/2009	\$1,355.36	\$1,356.96	\$(1.60)
WYETH	WYE	79,000	05/30/2006	07/08/2009	\$3,560.20	\$3,650.59	\$(90.39)
WYETH	WYE	99,000	05/30/2006	08/05/2009	\$4,619.39	\$4,574.79	\$44.60
WYETH	WYE	135,000	05/30/2006	09/02/2009	\$6,425.23	\$6,238.35	\$186.88
WYETH	WYE	28,000	06/06/2006	09/02/2009	\$1,332.64	\$1,259.44	\$73.20

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**REALIZED GAIN/(LOSS) SUMMARY (continued)**

DESCRIPTION	SYMBOL	QUANTITY ACQUIRED	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST		REALIZED GAIN/(LOSS)
						ORIGINAL	ADJUSTED	
WYETH	WYE	9 000	06/30/2006	09/02/2009	\$428.35	\$399.96		\$28.39
WYETH	WYE	12 000	06/30/2006	10/07/2009	\$584.91	\$533.28		\$51.63
WYETH	WYE	72 000	09/09/2008	10/07/2009	\$3,509.44	\$2,964.82		\$544.62
YOUNG INNOVATIONS INC	YDNT	14 000	05/30/2006	03/20/2009	\$215.45	\$455.31		\$(239.86)
YOUNG INNOVATIONS INC	YDNT	1 000	05/30/2006	12/11/2009	\$23.20	\$32.52		\$(9.32)
ZURICH FINANCIAL SVC	ZFSVY	133 000	09/13/2007	03/20/2009	\$2,073.45	\$3,893.22		\$(1,819.77)
ZURICH FINANCIAL SVC	ZFSVY	153 000	09/13/2007	11/17/2009	\$3,510.07	\$4,478.66		\$(968.59)
ZURICH FINANCIAL SVC	ZFSVY	357 000	12/11/2007	11/17/2009	\$8,190.15	\$11,050.40		\$(2,860.25)
ZURICH FINANCIAL SVC	ZFSVY	52 000	09/25/2008	11/17/2009	\$1,192.96	\$1,481.55		\$(288.59)
<b>Total Long Term</b>					<b>\$1,042,266.40</b>			<b>\$(401,634.66)</b>
<b>Total Short And Long Term</b>					<b>\$1,764,461.39</b>			<b>\$(538,356.36)</b>

The "Total Cost" for Unit Trusts, Mortgage-Backed Securities, and Zero Coupon Bonds have been adjusted to reflect any partial return of principal or capital that may have been paid to you, or accreted interest earned, since your purchase date. In the event that the accumulated total return of principal or capital is greater than the provided original costs, the adjusted cost will be "0.00".

## Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury  
Internal Revenue Service

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only

*All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns*

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*

<b>Type or print</b>	Name of Exempt Organization <b>Margaret Sue Rust Foundation</b>	Employer identification number <b>74-2832533</b>
File by the due date for filing your return. See instructions	Number, street, and room or suite number. If a P O box, see instructions <b>2602 Hwy 35 North</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>Rockport TX 78382</b>	

**Check type of return to be filed** (file a separate application for each return):

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

- The books are in the care of \_\_\_\_\_

Telephone No \_\_\_\_\_ FAX No **▶ (361) 729-9729**

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension will cover

**1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **Aug 16**, 20 **10**, to file the exempt organization return for the organization named above. The extension is for the organization's return for

- ▶  calendar year 20 **09** or
- ▶  tax year beginning \_\_\_\_\_, 20 \_\_\_\_\_, and ending \_\_\_\_\_, 20 \_\_\_\_\_

**2** If this tax year is for less than 12 months, check reason  Initial return  Final return  Change in accounting period

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	<b>3a</b>	\$ 0.
<b>b</b> If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	<b>3b</b>	\$ 0.
<b>c Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	<b>3c</b>	\$ 0.

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

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

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box  **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1)

**Part II: Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).**

<b>Type or print</b>  <small>File by the extended due date for filing the return. See instructions.</small>	Name of Exempt Organization <b>Margaret Sue Rust Foundation</b>		Employer identification number <b>74-2832533</b>
	Number, street, and room or suite number. If a P O box, see instructions <b>2602 Hwy 35 North</b>		For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>Rockport TX 78382</b>		

**Check type of return to be filed** (File a separate application for each return)

<input type="checkbox"/> Form 990	<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 5227	

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

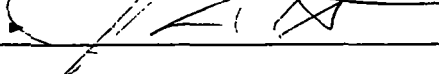
- The books are in care of **Michael Johnson**  
Telephone No. **(361) 729-9707** FAX No **(361) 729-9729**
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box  If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for

4. I request an additional 3-month extension of time until Nov 15, 2010.
5. For calendar year 2009, or other tax year beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_.
6. If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period
7. State in detail why you need the extension Additional time is required to assemble the needed information required to complete an accurate return.

<b>8a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	<b>8a</b> \$ 0.
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	<b>8b</b> \$ 1,179.
<b>c Balance Due.</b> Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instrs	<b>8c</b> \$ 0.

**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature  Title Accountant Date 6/3/2010