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

OMB No 1545-0052

2009

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 05/01, 2009, and ending 04/30, 2010

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 THE SAPP FAMILY FOUNDATION	A Employer identification number 13-3632757
	Number and street (or P O box number if mail is not delivered to street address) Room/suite C/O GOLDMAN SACHS FAMILY OFFICE	B Telephone number (see page 10 of the instructions) (518) 640-5000
	BOWLING GREEN STATION, P.O. BOX 73	
	City or town, state, and ZIP code NEW YORK, NY 10274-0073	

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

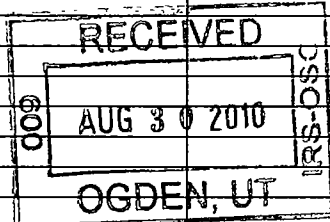
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **9,243,568.**

J Accounting method Cash Accrual
 Other (specify) _____
 (Part I, column (d) must be on cash basis.)

E If private foundation status was terminated under section 507(b)(1)(A), check here
 F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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 page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B.				
3 Interest on savings and temporary cash investments	1.	1.	0.	ATCH 1
4 Dividends and interest from securities	189,102.	189,102.	0.	ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	54,989.			
b Gross sales price for all assets on line 6a	2,056,952.			
7 Capital gain net income (from Part IV, line 2)		54,989.		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	5,646.	5,646.	0.	ATCH 3
12 Total. Add lines 1 through 11	249,738.	249,738.	0.	
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)				
b Accounting fees (attach schedule) ATCH 4	4,275.	0.	0.	0.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) *	7,067.	1,566.	0.	0.
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 6	45,996.	44,843.	0.	0.
24 Total operating and administrative expenses. Add lines 13 through 23	57,338.	46,409.	0.	0.
25 Contributions, gifts, grants paid	310,000.			310,000.
26 Total expenses and disbursements. Add lines 24 and 25	367,338.	46,409.	0.	310,000.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-117,600.			
b Net investment income (if negative, enter -0-)		203,329.		
c Adjusted net income (if negative, enter -0-)			-0.	



SCANNED AUG 31 2010

Operating and Administrative Expenses

5914

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	1,025,235.	1,147,932.	1,147,932.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) <u>ATCH 7</u>	3,200,726.	3,365,899.	3,787,376.
	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) <u>ATCH 8</u>	5,579,505.	5,174,035.	4,308,260.
	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 the instructions Also, see page 1, item I)	9,805,466.	9,687,866.	9,243,568.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	9,805,466.	9,687,866.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances (see page 17 of the instructions)	9,805,466.	9,687,866.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	9,805,466.	9,687,866.		

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	9,805,466.
2 Enter amount from Part I, line 27a	2	-117,600.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	9,687,866.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,687,866.

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 bnck warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)	
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	54,989.
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 pages 13 and 17 of 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 page 18 of 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 (col (b) divided by col (c))	
2008	565,000.	10,381,024.	0.054426	
2007	640,042.	12,211,833.	0.052412	
2006	656,000.	12,063,742.	0.054378	
2005	1,069,585.	10,763,313.	0.099373	
2004	20,000.	9,453,512.	0.002116	
2 Total of line 1, column (d)			2	0.262705
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	0.052541
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4	8,964,376.
5 Multiply line 4 by line 3			5	470,997.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6	2,033.
7 Add lines 5 and 6			7	473,030.
8 Enter qualifying distributions from Part XII, line 4 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 on page 18.			8	310,000.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	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 ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	4,067.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	4,067.
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	4,067.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	14,041.
b	Exempt foreign organizations-tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	14,041.
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	9,974.
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 9,974. Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		N/A
5		X
6	X	
7	X	
8b	X	
9		X
10		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 page 20 of the 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 ▶ N/A		X	
14	The books are in care of ▶ AYCO COMPANY - NATL TAX GROUP Telephone no ▶ (518) 640-5000 Located at ▶ 25 BRITISH AMERICAN BLVD. LATHAM, NY ZIP + 4 ▶ 12110			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <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 type="checkbox"/> Yes <input checked="" 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	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 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 ▶		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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... (2) Influence the outcome of any specific public election... (3) Provide a grant to an individual for travel... (4) Provide a grant to an organization other than a charitable... (5) Provide for any purpose other than religious... b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify... c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax... 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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 page 22 of the instructions).

Table with 5 columns: (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. Row 1: ATTACHMENT 9, 0, 0, 0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

Table with 5 columns: (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. Row 1: NONE, 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 page 23 of the 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	0.
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 THE FOUNDATION IS NOT INVOLVED IN ANY CHARITABLE ACTIVITIES. THE PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER IRC SEC. 501(C)3.	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0.
2	
All other program-related investments. See page 24 of the instructions	
3 N/A	0.
Total. Add lines 1 through 3	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,499,667.
b	Average of monthly cash balances	1b	1,000,410.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	4,600,812.
d	Total (add lines 1a, b, and c)	1d	9,100,889.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	9,100,889.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	136,513.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,964,376.
6	Minimum investment return. Enter 5% of line 5	6	448,219.

Part XI Distributable Amount (see page 25 of the 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	448,219.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	4,067.
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,067.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	444,152.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	444,152.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	444,152.

Part XII Qualifying Distributions(see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	310,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	310,000.
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 page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	310,000.

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				444,152.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years 20 07, 20 06, 20 05				
3 Excess distributions carryover, if any, to 2009				
a From 2004				0.
b From 2005				569,249.
c From 2006				64,909.
d From 2007				33,997.
e From 2008				53,535.
f Total of lines 3a through e	721,690.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 310,000.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2009 distributable amount				310,000.
e Remaining amount distributed out of corpus			0.	
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	134,152.			134,152.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	587,538.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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 page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the 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 page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	587,538.			
10 Analysis of line 9				
a Excess from 2005	435,097.			
b Excess from 2006	64,909.			
c Excess from 2007	33,997.			
d Excess from 2008	53,535.			
e Excess from 2009	0.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)

- 1 Information Regarding Foundation Managers:
- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
- RICHARD A. SAPP
- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
- NONE
- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
- Check here 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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d
- a The name, address, and telephone number of the person to whom applications should be addressed
- b The form in which applications should be submitted and information and materials they should include
- c Any submission deadlines:
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> ATTACHMENT 10				
Total				▶ 3a 310,000.
b <i>Approved for future payment</i>				
Total				▶ 3b

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					612.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-127,742.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					10,709.	
428,274.		GOLDMAN SACHS #89171 PROPERTY TYPE: SECURITIES 389,803.				P	VAR 38,471.	VAR
542,133.		GOLDMAN SACHS #89206 PROPERTY TYPE: SECURITIES 449,045.				P	VAR 93,088.	VAR
599,555.		GS WEST STREET PARTNERS, LTD. PROPERTY TYPE: OTHER 514,818.				P	05/01/2005 84,737.	VAR
331,737.		GOLDMAN SACHS #89206 PROPERTY TYPE: SECURITIES 364,197.				P	VAR -32,460.	VAR
271,674.		GOLDMAN SACHS #89171 PROPERTY TYPE: SECURITIES 284,100.				P	VAR -12,426.	VAR
TOTAL GAIN (LOSS)							<u>54,989.</u>	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
CHASE	1.	1.	0.
TOTAL	<u>1.</u>	<u>1.</u>	<u>0.</u>

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
GOLDMAN SACHS #87385 - DIVIDENDS	48,595.	48,595.	0.
GOLDMAN SACHS #87380	3,241.	3,241.	0.
GOLDMAN SACHS #90334 - INTEREST	1.	1.	0.
GOLDMAN SACHS #89206	17,866.	17,866.	0.
GS ALPHA PLUS K-1	20,086.	20,086.	0.
GOLDMAN SACHS #89171	16,679.	16,679.	0.
GS CAPITAL PTRS VI PARALLEL	13,846.	13,846.	0.
GS MEZZ PTRS V - INVESTMENT INCOME	57,905.	57,905.	0.
GSCP VI PARALLEL - INVESTMENT INCOME	8.	8.	0.
THL EQUITY FUND VI - INVESTMENT INCOME	10,875.	10,875.	0.
TOTAL	<u>189,102.</u>	<u>189,102.</u>	<u>0.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
OTHER PORTFOLIO INCOME - K-1S	6,805.	6,805.	0.
GOLDMAN SACHS #89206 - MISC. INCOME	17.	17.	0.
SECTION 1256 LOSS - K-1S	-1,333.	-1,333.	0.
SECTION 988 GAIN - K-1S	157.	157.	0.
TOTALS	<u>5,646.</u>	<u>5,646.</u>	<u>0.</u>

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
AYCO COMPANY - TAX PREP FEES	4,275.	0.	0.	0.
TOTALS	<u>4,275.</u>	<u>0.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 5

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
FEDERAL TAX PAYMENTS	5,501.	0.	0.	0.
FOREIGN TAXES PAID	1,566.	1,566.	0.	0.
TOTALS	<u>7,067.</u>	<u>1,566.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
MANAGEMENT FEES	34,959.	34,959.	0.	0.
BANK CHARGES	240.	0.	0.	0.
NYS FILING FEES	250.	0.	0.	0.
OTHER PORTFOLIO DEDUCTIONS K-1	9,762.	9,762.	0.	0.
PRINTING/PUBLICATION	120.	0.	0.	0.
T/E NONDEDUCTIBLE EXPENSES	543.	0.	0.	0.
INVESTMENT INTEREST EXPENSE	122.	122.	0.	0.
TOTALS	<u>45,996.</u>	<u>44,843.</u>	<u>0.</u>	<u>0.</u>

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 7

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GOLDMAN SACHS #87385	1,613,069.	1,818,633.
GOLDMAN SACHS #87380	19,970.	21,574.
GOLDMAN SACHS #89171	860,598.	923,704.
GOLDMAN SACHS #89206	872,262.	1,023,465.
TOTALS	<u>3,365,899.</u>	<u>3,787,376.</u>

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 8

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GS GMS ALPHA PLUS	847,054.	979,990.
GS MEZZANINE PARTNERS V	450,000.	360,648.
GS MEZZANINE PARTNERS III	390,378.	331,121.
WHITEHALL REAL ESTATE CORP	999,996.	8,031.
GS WEST STREET PARTNERS	1,285,182.	1,637,660.
THL EQUITY FUND VI	572,772.	466,111.
GS CAPITAL PARTNERS VI	585,084.	481,130.
GS CAPITAL PARTNERS VI AIV	43,569.	43,569.
TOTALS	<u>5,174,035.</u>	<u>4,308,260.</u>

THE SAPP FAMILY FOUNDATION

13-3632757

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 9

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
RICHARD A. SAPP C/O GOLDMAN SACHS FAMILY OFFICE BOWLING GREEN STATION, P.O. BOX 73 NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED	0.	0.	0.
SHARI M. SAPP C/O GOLDMAN SACHS FAMILY OFFICE BOWLING GREEN STATION, P.O. BOX 73 NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED	0.	0.	0.
<u>GRAND TOTALS</u>		<u>0.</u>	<u>0.</u>	<u>0.</u>

THE SAPP FAMILY FOUNDATION

13-3632757

FORM 990BE - PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

RECIPIENT NAME AND ADDRESS

AMOUNT

SEE ATTACHED LIST

NONE

GENERAL CHARITABLE PURPOSES

310,000

501 (C) (3)

TOTAL CONTRIBUTIONS PAID

310,000

**THE SAPP FAMILY FOUNDATION
CHARITABLE CONTRIBUTION LIST
FYE: 4/30/10**

<u>Date</u>	<u>Payee</u>	<u>Amount</u>
09/11/09	Pacific Ridge School, Carlsbad, CA	300,000.00
01/28/10	The Bridge Inc., Atlanta, GA	10,000 00

Total Charitable Contributions Paid

\$ 310,000.00

**All contributions were made to the general purpose
fund of public charitable organizations that were classified
under section 501(c)(3) of the Internal Revenue Code.**

THE SAPP FAMILY FOUNDATION

13-3632757

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 11

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
OTHER PORTFOLIO INCOME - K-1S			01	6,805.	
GOLDMAN SACHS #89206 - MISCELLANEOUS INCOME			01	17.	
SECTION 1256 LOSS - K-1S			01	-1,333.	
SECTION 988 GAIN - K-1S			01	157.	

TOTALS

5,646.

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2009

Name of estate or trust THE SAPP FAMILY FOUNDATION	Employer identification number 13-3632757
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Note: Form 5227 filers need to complete *only* Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					
ATTACHMENT 12			970,407.	838,848.	131,559.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	612.
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back	5	132,171.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					
ATTACHMENT 13			1,202,966.	1,163,115.	39,851.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	-127,742.
9 Capital gain distributions	9	10,709.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back	12	-77,182.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2009

Part III Summary of Parts I and II		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		132,171.
14	Net long-term gain or (loss):			
a	Total for year	14a		-77,182.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		54,989.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet** necessary

Part IV Capital Loss Limitation		16 ()
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000	16 ()

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero
Caution: Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box <input type="checkbox"/> No. Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (if line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (.15)	30		
31	Figure the tax on the amount on line 23 Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32	Add lines 30 and 31	32		
33	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		

THE SAPP FAMILY FOUNDATION FYE: 4/30/2010

SCHEDULE D ATTACHMENT

EIN: 13-3632757

Goldman Sachs #89206

Description	Acquired	Date Sold	Qty	Cost	Proceeds	Gain/Loss	Gain Type
ACTIVISION BLIZZARD INC CMN	12/16/08	07/21/09	240 00	2,262 63	2,853 93	591 31	ST
ACTIVISION BLIZZARD INC CMN	02/09/09	09/14/09	243 00	2,397 46	2,853 84	456 38	ST
ACTIVISION BLIZZARD INC CMN	12/16/08	09/14/09	115 00	1,084 18	1,350 58	266 41	ST
ACTIVISION BLIZZARD INC CMN	02/09/09	09/15/09	401 00	3,956 31	4,603 90	647 59	ST
AFFILIATED COMPUTER SVCS CL A	03/10/09	08/17/09	94 00	4,227 47	4,214 01	(13 46)	ST
AIR PRODUCTS & CHEMICALS INC CMN	10/09/08	05/14/09	40 00	2,372 21	2,463 98	91 77	ST
AIR PRODUCTS & CHEMICALS INC CMN	11/06/08	05/14/09	95 00	5,300 54	5,851 95	551 41	ST
AIRGAS INC CMN	03/18/09	10/06/09	91 00	3,005 45	4,394 56	1,389 11	ST
AIRGAS INC CMN	03/18/09	12/04/09	49 00	1,618 32	2,285 98	667 66	ST
AIRGAS INC CMN	06/23/09	12/04/09	87 00	3,478 85	4,058 79	579 94	ST
AMERICAN ELECTRIC POWER INC CMN	03/06/09	10/09/09	119 00	2,909 10	3,649 00	739 90	ST
AMERICAN ELECTRIC POWER INC CMN	04/07/09	10/09/09	130 00	3,405 79	3,986 30	580 51	ST
ARCH CAPITAL GROUP LTD CMN	04/28/09	01/29/10	52 00	2,998 96	3,732 96	734 00	ST
ATLAS ENERGY INC CMN	10/27/09	02/12/10	230 00	6,606 35	6,946 92	340 57	ST
BECTON DICKINSON & CO CMN	11/21/08	07/30/09	75 00	4,415 77	5,505 99	1,090 22	ST
CA, INC CMN	12/29/08	06/19/09	163 00	2,862 72	2,797 07	(65 65)	ST
CA, INC CMN	02/03/09	08/07/09	195 00	3,436 54	4,304 54	868 00	ST
CA, INC CMN	12/29/08	08/07/09	127 00	2,230 46	2,803 47	573 01	ST
CABOT OIL & GAS CORPORATION CMN	02/02/09	06/15/09	187 00	4,937 77	6,385 19	1,447 42	ST
CELANESE CORPORATION CMN SERIES A	04/14/09	06/23/09	242 00	4,191 78	5,003 53	811 75	ST
CELANESE CORPORATION CMN SERIES A	04/14/09	11/10/09	23 00	398 39	665 20	266 81	ST
CELANESE CORPORATION CMN SERIES A	05/15/09	11/10/09	217 00	4,106 42	6,276 06	2,169 64	ST
CLIFFS NATURAL RESOURCES INC CMN	07/24/09	10/19/09	156 00	4,212 95	6,088 59	1,875 64	ST
CLIFFS NATURAL RESOURCES INC CMN	07/24/09	03/11/10	65 00	1,755 40	3,888 04	2,132 64	ST
CLIFFS NATURAL RESOURCES INC CMN	09/14/09	03/11/10	90 00	2,676 94	5,383 43	2,706 49	ST
CLIFFS NATURAL RESOURCES INC CMN	09/14/09	04/30/10	31 00	922 06	2,002 45	1,080 39	ST
CLIFFS NATURAL RESOURCES INC CMN	12/04/09	04/30/10	116 00	4,827 14	7,493 06	2,665 92	ST
CLIFFS NATURAL RESOURCES INC CMN	02/23/10	04/30/10	68 00	3,596 25	4,392 48	796 23	ST
COMERICA INCORPORATED CMN	09/29/09	04/27/10	120 00	3,564 05	4,995 85	1,431 80	ST
CORE LABORATORIES N V CMN	08/13/09	01/15/10	67 00	6,217 44	8,311 26	2,093 82	ST
CORRECTIONS CORP OF AMERICA CMN	10/14/09	01/27/10	282 00	6,767 07	5,462 58	(1,304 49)	ST
DISCOVER FINANCIAL SERVICES CMN	06/29/09	08/04/09	530 00	5,564 10	6,514 22	950 12	ST
EXCO RESOURCES INC CMN	12/21/09	03/24/10	322 00	6,953 62	5,990 79	(962 83)	ST
FEDERAL RLTY INVT TR SBI CMN	03/17/09	01/04/10	68 00	3,001 70	4,579 50	1,577 80	ST
FEDERAL RLTY INVT TR SBI CMN	03/03/09	01/04/10	46 00	1,791 09	3,097 89	1,306 81	ST
FORD MOTOR COMPANY CMN	04/23/09	06/24/09	750 00	3,292 88	4,208 82	915 95	ST
FORD MOTOR COMPANY CMN	04/23/09	06/29/09	410 00	1,800 11	2,367 81	567 71	ST
FORD MOTOR COMPANY CMN	05/15/09	06/29/09	705 00	3,800 58	4,071 48	270 90	ST
FRANKLIN RESOURCES INC CMN	11/12/08	05/13/09	10 00	542 12	621 71	79 59	ST
FRANKLIN RESOURCES INC CMN	02/09/09	05/13/09	74 00	4,101 21	4,600 63	499 42	ST
H & R BLOCK INC CMN	04/02/09	09/24/09	176 00	3,156 45	3,116 32	(40 13)	ST
HASBRO INC CMN	03/05/09	05/01/09	198 00	4,377 62	5,134 20	756 58	ST
HEALTH CARE REIT INC (DEL) CMN	02/25/09	05/05/09	94 00	3,001 31	3,144 36	143 06	ST
HEALTH CARE REIT INC (DEL) CMN	02/25/09	09/09/09	53 00	1,692 23	2,174 97	482 75	ST
HEALTH CARE REIT INC (DEL) CMN	03/17/09	09/09/09	105 00	3,228 40	4,308 89	1,080 49	ST
HELMERICH & PAYNE INC CMN	10/01/09	12/21/09	166 00	6,475 68	6,714 61	238 93	ST
HEWITT ASSOCIATES, INC CMN CLASS A	02/18/09	09/10/09	157 00	4,811 31	5,596 52	785 21	ST
HOST HOTELS & RESORTS INC CMN	09/11/09	04/16/10	359 00	3,783 85	5,292 54	1,508 69	ST
HUNTSMAN CORPORATION CMN	09/25/09	01/15/10	520 00	4,629 41	6,390 98	1,761 57	ST
HUNTSMAN CORPORATION CMN	11/10/09	03/04/10	118 00	967 04	1,576 51	609 47	ST
HUNTSMAN CORPORATION CMN	09/25/09	03/04/10	200 00	1,780 54	2,672 06	891 52	ST
HUNTSMAN CORPORATION CMN	11/10/09	03/30/10	291 00	2,384 81	3,593 78	1,208 97	ST
HUNTSMAN CORPORATION CMN	11/10/09	04/28/10	156 00	1,278 46	1,751 36	472 91	ST
HUNTSMAN CORPORATION CMN	01/26/10	04/28/10	452 00	5,628 83	5,074 44	(554 39)	ST
IAC/INTERACTIVECORP CMN	07/13/09	03/02/10	210 00	3,391 50	4,850 50	1,459 00	ST
INTERNATIONAL PAPER CO CMN	04/28/09	06/23/09	241 00	2,530 04	2,990 75	460 71	ST

Description	Acquired	Date Sold	Qty	Cost	Proceeds	Gain/Loss	Gain Type
INTERNATIONAL PAPER CO CMN	04/28/09	06/30/09	249 00	2,614 03	3,812 49	1,198 46	ST
INTREPID POTASH, INC CMN	06/24/09	08/05/09	204 00	5,558 51	5,306 54	(251 97)	ST
INTREPID POTASH, INC CMN	06/30/09	08/05/09	130 00	3,661 24	3,381 62	(279 62)	ST
IRON MOUNTAIN INC CMN	02/04/09	11/02/09	196 00	3,963 96	4,831 73	867 77	ST
J C PENNEY CO INC (HLDNG CO) CMN	04/28/09	12/29/09	181 00	4,885 48	4,898 63	13 15	ST
KOHL'S CORP (WISCONSIN) CMN	10/08/08	10/06/09	110 00	4,249 70	6,323 64	2,073 94	ST
KROGER COMPANY CMN	02/18/09	06/25/09	226 00	4,914 87	4,976 30	61 43	ST
LAMAR ADVERTISING CO CMN CLASS A	09/17/09	12/10/09	261 00	6,754 97	7,226 09	471 12	ST
LANDSTAR SYSTEM INC CMN	11/21/08	08/07/09	90 00	2,579 16	3,361 53	782 37	ST
LANDSTAR SYSTEM INC CMN	09/24/08	08/07/09	62 00	2,824 77	2,315 72	(509 05)	ST
LINCOLN NATL CORP INC CMN	05/12/09	10/29/09	241 00	3,795 77	6,129 09	2,333 32	ST
M&T BANK CORPORATION CMN	05/28/08	05/21/09	28 00	2,404 73	1,298 18	(1,106 55)	ST
MARSHALL & ILSLEY CORPORATION CMN	02/08/10	04/27/10	486 00	3,082 57	4,495 42	1,412 85	ST
NASDAQ OMX GROUP, INC CMN	10/08/08	08/20/09	220 00	6,191 86	4,487 28	(1,704 58)	ST
NASDAQ OMX GROUP, INC CMN	04/02/09	08/20/09	156 00	3,116 32	3,181 89	65 57	ST
NEW YORK COMMUNITY BANCORP INC CMN	01/21/09	10/08/09	400 00	4,865 96	4,530 24	(335.72)	ST
NIKE CLASS-B CMN CLASS B	02/04/09	05/05/09	110 00	5,040 92	6,000 42	959 50	ST
NOBLE ENERGY INC CMN	03/30/09	10/27/09	105 00	5,359 01	7,446 34	2,087 33	ST
NOBLE ENERGY INC CMN	03/30/09	11/02/09	25 00	1,275 96	1,625 37	349 41	ST
NOBLE ENERGY INC CMN	04/01/09	11/02/09	52 00	2,914 03	3,380 78	466 75	ST
NOBLE ENERGY INC CMN	07/02/09	11/02/09	79 00	4,482 28	5,136 18	653 90	ST
NORFOLK SOUTHERN CORPORATION CMN	04/21/09	07/20/09	140 00	5,267 61	5,938 36	670 75	ST
NV ENERGY INC CMN	11/03/09	01/21/10	595 00	6,734 08	7,345 62	611 54	ST
OIL STS INTL INC CMN	09/10/09	01/15/10	129 00	4,115 14	5,234 14	1,119 00	ST
OIL STS INTL INC CMN	09/10/09	02/09/10	74 00	2,360 63	2,590 10	229 47	ST
OIL STS INTL INC CMN	10/12/09	02/09/10	113 00	4,168 21	3,955 14	(213 07)	ST
PACTIV CORPORATION CMN	04/01/09	05/07/09	325 00	4,799 70	7,165 22	2,365 52	ST
PEOPLES UNITED FINANCIAL INC CMN	07/29/08	05/22/09	128 00	2,126 18	1,971 28	(154 90)	ST
PEOPLES UNITED FINANCIAL INC CMN	07/29/08	06/29/09	342 00	5,680 90	5,222 78	(458 12)	ST
PRIDE INTERNATIONAL INC CMN	05/05/09	08/18/09	237 00	5,622 07	5,695 11	73 04	ST
PRUDENTIAL FINANCIAL INC CMN	02/12/09	05/12/09	65 00	1,665 20	2,554 73	889 53	ST
PRUDENTIAL FINANCIAL INC CMN	02/12/09	05/15/09	137 00	3,509 74	5,318 06	1,808 32	ST
QLOGIC CORP CMN	12/16/09	03/12/10	372 00	6,920 86	7,383 01	462 15	ST
QUESTAR CORPORATION CMN	01/06/10	04/22/10	160 00	7,157 36	7,926 35	768 99	ST
QUESTAR CORPORATION CMN	01/21/10	04/22/10	42 00	1,906 37	2,080 67	174 30	ST
RANGE RESOURCES CORPORATION CMN	07/28/08	07/13/09	40 00	2,106 42	1,505 74	(600 68)	ST
RAYMOND JAMES FINANCIAL INC CMN	10/30/09	04/07/10	267 00	6,393 92	7,523 79	1,129 87	ST
REGENCY CTRS CORP CMN	10/01/09	12/23/09	177 00	6,331 48	6,185 97	(145 51)	ST
REGIONS FINANCIAL CORPORATION CMN	05/21/09	09/18/09	1,293 00	5,236 65	7,978 49	2,741 84	ST
SAFEWAY INC CMN	06/29/09	10/02/09	272 00	5,506 53	5,389 56	(116 97)	ST
SIMON PROPERTY GROUP INC CMN	04/30/09	05/21/09	60 00	3,040 54	2,968 61	(71 93)	ST
SIMON PROPERTY GROUP INC CMN	04/30/09	10/16/09	41 00	2,077 70	2,770 70	693 00	ST
SIMON PROPERTY GROUP INC CMN	05/07/09	10/16/09	67 00	3,500 15	4,527 73	1,027 58	ST
SIMON PROPERTY GROUP INC CMN	06/19/09	10/16/09	1 00	52 92	67 58	14 66	ST
SLM CORPORATION CMN	08/04/09	11/24/09	32 00	279 06	350 29	71 23	ST
SMITH INTERNATIONAL INC CMN	09/23/08	09/03/09	75 00	4,980 93	1,925 12	(3,055 81)	ST
SMITH INTERNATIONAL INC CMN	10/09/08	09/03/09	90 00	3,834 83	2,310 15	(1,524 68)	ST
STARWOOD HOTELS & RESORTS CMN	05/01/09	02/16/10	260 00	5,202 99	9,626 35	4,423 36	ST
STEEL DYNAMICS, INC CMN	12/11/08	07/24/09	189 00	2,210 43	3,111 96	901 53	ST
STEEL DYNAMICS, INC CMN	12/11/08	08/07/09	231 00	2,701 64	4,093 51	1,391 87	ST
STEEL DYNAMICS, INC CMN	03/31/09	08/07/09	130 00	1,158 16	2,303 71	1,145 55	ST
TERRA INDUSTRIES INC CMN	03/18/09	02/19/10	222 00	6,151 26	9,168 87	3,017 61	ST
UNITED STATES STEEL CORPORATIO CMN	08/07/09	01/14/10	115 00	5,202 19	7,289 70	2,087 51	ST
UNITED STATES STEEL CORPORATIO CMN	08/07/09	01/25/10	25 00	1,130 91	1,397 20	266 29	ST
UNITED STATES STEEL CORPORATIO CMN	08/17/09	01/25/10	127 00	5,466 34	7,097 79	1,631 45	ST
URBAN OUTFITTERS INC CMN	05/05/09	03/17/10	270 00	5,567 54	9,732 68	4,165 14	ST
VIACOM INC CMN CLASS B	11/25/08	11/10/09	38 00	540 99	1,162 34	621 35	ST
VIACOM INC CMN CLASS B	09/28/09	12/23/09	7 00	194 35	206 39	12 04	ST
VIACOM INC CMN CLASS B	09/28/09	12/24/09	79 00	2,193 38	2,334 74	141 36	ST
VIACOM INC CMN CLASS B	09/28/09	12/28/09	72 00	1,999 03	2,132 84	133 81	ST
VULCAN MATERIALS CO CMN	05/19/09	09/24/09	83 00	3,635 14	4,467 14	832 00	ST
WALTER ENERGY INC CMN	06/29/09	09/15/09	150 00	5,538 99	9,251 42	3,712 43	ST

Description	Acquired	Date Sold	Qty	Cost	Proceeds	Gain/Loss	Gain Type
WEATHERFORD INTERNATIONAL LTD CMN	03/03/09	05/05/09	146 00	1,394 74	2,656 62	1,261 88	ST
WEATHERFORD INTERNATIONAL LTD CMN	03/03/09	09/15/09	306 00	2,923 22	6,719 45	3,796 23	ST
WELLPOINT, INC CMN	10/23/08	07/15/09	106 00	4,271 27	5,286 86	1,015 59	ST
WELLPOINT, INC CMN	10/23/08	07/20/09	24 00	967 08	1,190 12	223 04	ST
WELLPOINT, INC CMN	10/28/08	07/20/09	85 00	3,304 17	4,215 02	910 85	ST
XEROX CORPORATION CMN	09/21/09	10/06/09	706 00	6,671 93	5,216 87	(1,455 06)	ST
ACTIVISION BLIZZARD INC CMN	12/04/07	07/10/09	120 00	1,562 21	1,389 05	(173 16)	LT
ACTIVISION BLIZZARD INC CMN	02/21/07	07/10/09	52 00	451 23	601 92	150 69	LT
ACTIVISION BLIZZARD INC CMN	05/17/07	07/10/09	160 00	1,516 00	1,852 06	336 06	LT
ACTIVISION BLIZZARD INC CMN	12/04/07	07/21/09	70 00	911 29	832 40	(78 89)	LT
ALLIANT TECHSYSTEMS INC CMN	05/15/06	09/11/09	51 00	4,161 09	3,901 08	(260 01)	LT
AMERICAN ELECTRIC POWER INC CMN	02/15/07	08/13/09	77 00	3,519 67	2,391 78	(1,127 89)	LT
AMERICAN ELECTRIC POWER INC CMN	03/23/07	08/13/09	18 00	886 14	559 12	(327 02)	LT
AMERICAN ELECTRIC POWER INC CMN	02/27/07	08/13/09	25 00	1,136 48	776 55	(359 93)	LT
AMERICAN ELECTRIC POWER INC CMN	10/03/07	08/13/09	16 00	756 19	496 99	(259 20)	LT
AMERICAN ELECTRIC POWER INC CMN	10/03/07	10/09/09	39 00	1,843 21	1,195 89	(647 32)	LT
AMERICAN ELECTRIC POWER INC CMN	02/06/08	10/09/09	45 00	1,962 33	1,379 87	(582 46)	LT
AMPHENOL CORP CL-A (NEW) CMN CLASS A	02/28/08	05/05/09	17 00	645 87	579 42	(66 45)	LT
AMPHENOL CORP CL-A (NEW) CMN CLASS A	02/25/08	05/05/09	60 00	2,276 49	2,045 03	(231 46)	LT
AMPHENOL CORP CL-A (NEW) CMN CLASS A	01/14/08	05/05/09	20 00	807 15	681 68	(125 47)	LT
AMPHENOL CORP CL-A (NEW) CMN CLASS A	01/07/08	05/05/09	3 00	126 46	102 25	(24 21)	LT
AMPHENOL CORP CL-A (NEW) CMN CLASS A	02/28/08	11/13/09	48 00	1,823 64	2,037 14	213 50	LT
AMPHENOL CORP CL-A (NEW) CMN CLASS A	03/04/08	11/13/09	53 00	1,908 26	2,249 35	341 09	LT
ARCH CAPITAL GROUP LTD CMN	11/03/08	01/29/10	85 00	5,778 02	6,101 95	323 93	LT
ASSURANT, INC CMN	05/15/06	05/08/09	88 00	4,439 60	2,160 18	(2,279 42)	LT
ASSURANT, INC CMN	04/20/07	05/08/09	35 00	2,037 50	859 16	(1,178 34)	LT
AUTOZONE, INC CMN	07/25/08	08/05/09	32 00	4,157 65	4,659 36	501 71	LT
CENTURYLINK INC CMN	10/03/07	07/01/09	0 04		1 19	1 19	LT
CLOROX CO (THE) (DELAWARE) CMN	05/15/06	01/27/10	63 00	3,843 00	3,736 10	(106 90)	LT
CLOROX CO (THE) (DELAWARE) CMN	02/15/07	01/27/10	57 00	3,805 11	3,380 28	(424 83)	LT
CLOROX CO (THE) (DELAWARE) CMN	02/27/07	01/27/10	21 00	1,332 74	1,245 37	(87 37)	LT
CLOROX CO (THE) (DELAWARE) CMN	04/30/07	01/27/10	20 00	1,346 00	1,186 06	(159 94)	LT
COCA-COLA ENTERPRISES INC CMN	06/11/07	12/08/09	46 00	1,045 02	907 88	(137 14)	LT
COCA-COLA ENTERPRISES INC CMN	05/14/07	12/08/09	140 00	3,102 23	2,763 13	(339 10)	LT
COMMERCE BANCSHARES INC CMN	11/28/06	06/05/09	17 00	748 34	523 94	(224 40)	LT
COMMERCE BANCSHARES INC CMN	02/28/07	06/05/09	51 00	2,321 82	1,571 80	(750 02)	LT
COMMERCE BANCSHARES INC CMN	08/09/07	06/05/09	11 00	465 18	339 02	(126 16)	LT
COMMERCE BANCSHARES INC CMN	02/15/08	06/05/09	58 00	2,370 30	1,787 54	(582 76)	LT
COMMSCOPE INC CMN	07/21/08	12/16/09	73 00	3,667 79	1,954 06	(1,713 73)	LT
COMMSCOPE INC CMN	04/25/08	12/16/09	72 00	2,921 11	1,927 29	(993 82)	LT
COMMSCOPE INC CMN	05/09/08	12/16/09	65 00	3,296 64	1,739 91	(1,556 73)	LT
CONAGRA INC CMN	09/27/07	10/09/09	115 00	2,950 19	2,449 32	(500 87)	LT
CONAGRA INC CMN	11/28/07	10/09/09	95 00	2,299 54	2,023 36	(276 18)	LT
CONAGRA INC CMN	10/19/07	10/09/09	100 00	2,428 91	2,129 85	(299 06)	LT
CONAGRA INC CMN	10/29/07	10/09/09	130 00	3,088 28	2,768 80	(319 48)	LT
DPL INC CMN	07/05/06	06/25/09	149 00	4,059 78	3,507 96	(551 82)	LT
DPL INC CMN	07/31/06	06/25/09	14 00	389 05	329 61	(59 44)	LT
EDWARDS LIFESCIENCES CORP CMN	08/21/07	01/26/10	51 00	2,396 65	4,690 86	2,294 21	LT
EDWARDS LIFESCIENCES CORP CMN	08/21/07	03/01/10	2 00	93 99	184 97	90 98	LT
EDWARDS LIFESCIENCES CORP CMN	10/24/07	03/01/10	85 00	4,102 56	7,861 34	3,758 78	LT
ENERGIZER HOLDINGS, INC CMN	02/12/08	10/07/09	30 00	2,646 47	1,916 10	(730 37)	LT
ENERGY CORPORATION CMN	05/15/06	06/19/09	49 00	3,360 66	3,811 36	450 71	LT
ENERGY CORPORATION CMN	05/15/06	09/09/09	106 00	7,269 99	8,336 41	1,066 42	LT
ENERGY CORPORATION CMN	09/23/08	10/08/09	75 00	6,736 79	5,933 65	(803 14)	LT
ENERGY CORPORATION CMN	05/15/06	10/08/09	41 00	2,811 98	3,243 73	431 75	LT
EQT CORPORATION CMN	05/07/08	09/17/09	30 00	2,086 94	1,268 48	(818 46)	LT
EQT CORPORATION CMN	11/26/07	09/17/09	65 00	3,505 42	2,748 37	(757 05)	LT
EQT CORPORATION CMN	10/02/07	09/17/09	52 00	2,724 85	2,198 70	(526 15)	LT
FIRSTENERGY CORP CMN	05/15/06	07/01/09	95 00	4,979 62	3,739 14	(1,240 48)	LT
FORTUNE BRANDS, INC CMN	01/25/08	05/07/09	54 00	3,684 11	2,235 73	(1,448 38)	LT
FORTUNE BRANDS, INC CMN	06/29/07	05/07/09	32 00	2,651 88	1,324 87	(1,327 01)	LT

Description	Acquired	Date Sold	Qty	Cost	Proceeds	Gain/Loss	Gain Type
FORTUNE BRANDS, INC CMN	01/25/08	12/07/09	1 00	68 22	40 14	(28 08)	LT
FORTUNE BRANDS, INC CMN	02/29/08	12/07/09	40 00	2,618 83	1,605 44	(1,013 39)	LT
FORTUNE BRANDS, INC CMN	04/18/08	12/07/09	11 00	788 30	441 50	(346 80)	LT
FORTUNE BRANDS, INC CMN	04/28/08	12/07/09	45 00	3,072 03	1,806 12	(1,265 91)	LT
FORTUNE BRANDS, INC CMN	06/02/08	12/07/09	45 00	3,082 83	1,806 12	(1,276 71)	LT
H & R BLOCK INC CMN	04/19/07	07/28/09	60 00	1,301 01	994 74	(306 27)	LT
H & R BLOCK INC CMN	02/12/07	07/28/09	126 00	3,000 94	2,088 95	(911 99)	LT
H & R BLOCK INC CMN	01/29/07	07/28/09	11 00	272 02	182 37	(89.65)	LT
H & R BLOCK INC CMN	02/22/07	07/28/09	99 00	2,219 70	1,641 32	(578 38)	LT
H & R BLOCK INC CMN	03/16/07	07/28/09	90 00	1,889 97	1,492 11	(397 86)	LT
H & R BLOCK INC CMN	04/19/07	09/24/09	55 00	1,192 59	973 85	(218 74)	LT
H & R BLOCK INC CMN	06/08/07	09/24/09	130 00	2,863 58	2,301 83	(561 75)	LT
INVESCO LTD CMN	05/09/08	07/24/09	201 00	5,534 14	3,865 97	(1,668 17)	LT
IRON MOUNTAIN INC CMN	04/18/08	05/07/09	1 00	26 51	28 80	2 30	LT
IRON MOUNTAIN INC CMN	04/09/08	05/07/09	55 00	1,472 15	1,583 91	111 76	LT
IRON MOUNTAIN INC CMN	04/18/08	05/07/09	79 00	2,116 56	2,275 07	158 51	LT
IRON MOUNTAIN INC CMN	06/13/08	07/23/09	60 00	1,751 76	1,826 06	74 30	LT
IRON MOUNTAIN INC CMN	04/18/08	07/23/09	72 00	1,908 36	2,191 26	282 91	LT
IRON MOUNTAIN INC CMN	06/13/08	11/02/09	30 00	875 88	739 55	(136 33)	LT
JOHNSON CONTROLS INC CMN	04/23/07	02/03/10	15 00	510 26	447 24	(63 02)	LT
JOHNSON CONTROLS INC CMN	02/08/07	02/03/10	50 00	1,584 69	1,490 80	(93 89)	LT
JOHNSON CONTROLS INC CMN	06/06/07	02/03/10	75 00	2,824 51	2,236 20	(588 31)	LT
JOHNSON CONTROLS INC CMN	06/07/07	02/03/10	22 00	811 74	655 95	(155 79)	LT
JOHNSON CONTROLS INC CMN	06/07/07	04/07/10	23 00	848 63	749 04	(99 59)	LT
JOHNSON CONTROLS INC CMN	06/11/07	04/07/10	15 00	553 97	488 50	(65 47)	LT
JOHNSON CONTROLS INC CMN	06/22/07	04/07/10	9 00	341 58	293 10	(48 48)	LT
JOHNSON CONTROLS INC CMN	06/25/07	04/07/10	12 00	455 61	390 80	(64 81)	LT
JOHNSON CONTROLS INC CMN	07/27/07	04/07/10	30 00	1,103 58	977 00	(126 58)	LT
JOHNSON CONTROLS INC CMN	03/31/09	04/07/10	140 00	1,726 00	4,559 35	2,833 35	LT
KINETIC CONCEPTS INC CMN	06/05/08	03/30/10	65 00	2,956 49	3,126 22	169 73	LT
KINETIC CONCEPTS INC CMN	06/09/08	03/30/10	60 00	2,648 99	2,885 74	236 75	LT
KINETIC CONCEPTS INC CMN	06/12/08	03/30/10	70 00	2,970 72	3,366 70	395 98	LT
KOHL'S CORP (WISCONSIN) CMN	09/09/08	10/06/09	22 00	1,177 85	1,264 73	86 88	LT
LABORATORY CORPORATION OF AMER CMN	12/27/07	06/05/09	39 00	2,964 82	2,394 80	(570 02)	LT
LABORATORY CORPORATION OF AMER CMN	12/27/07	06/08/09	36 00	2,736 76	2,196 52	(540 24)	LT
LABORATORY CORPORATION OF AMER CMN	01/14/08	06/08/09	2 00	155 80	122 03	(33 77)	LT
LABORATORY CORPORATION OF AMER CMN	01/14/08	07/20/09	33 00	2,570 62	2,204 83	(365 79)	LT
LABORATORY CORPORATION OF AMER CMN	01/30/08	07/20/09	30 00	2,232 70	2,004 39	(228 31)	LT
LABORATORY CORPORATION OF AMER CMN	02/25/08	07/20/09	15 00	1,188 09	1,002 19	(185 90)	LT
LABORATORY CORPORATION OF AMER CMN	02/25/08	07/21/09	45 00	3,564 26	3,034 84	(529 42)	LT
LAZARD LTD CMN CLASS A	12/01/06	09/24/09	81 00	3,672 11	3,100 88	(571 23)	LT
LENNOX INTERNATIONAL INC CMN	06/27/07	10/13/09	50 00	1,670 55	1,759 63	89 08	LT
LENNOX INTERNATIONAL INC CMN	07/26/07	10/13/09	18 00	647 94	633 47	(14 47)	LT
LENNOX INTERNATIONAL INC CMN	08/07/07	10/13/09	25 00	856 18	879 82	23 64	LT
LINCOLN NATL CORP INC CMN	02/29/08	10/29/09	60 00	3,144 04	1,525 91	(1,618 13)	LT
LINCOLN NATL CORP INC CMN	03/12/08	10/29/09	25 00	1,248 87	635 80	(613 07)	LT
LINCOLN NATL CORP INC CMN	04/04/08	10/29/09	50 00	2,747 95	1,271 60	(1,476 35)	LT
LINCOLN NATL CORP INC CMN	07/28/08	10/29/09	35 00	1,535 07	890 12	(644 95)	LT
LORILLARD, INC CMN	05/01/07	06/29/09	55 00	4,195 51	3,761 20	(434 31)	LT
M&T BANK CORPORATION CMN	05/07/08	05/21/09	25 00	2,298 08	1,159 09	(1,138 99)	LT
M&T BANK CORPORATION CMN	07/24/07	05/21/09	21 00	2,230 06	973 64	(1,256 42)	LT
M&T BANK CORPORATION CMN	07/26/07	05/21/09	25 00	2,610 29	1,159 09	(1,451 20)	LT
M&T BANK CORPORATION CMN	08/02/07	05/21/09	21 00	2,205 82	973 64	(1,232 18)	LT
NEWFIELD EXPLORATION CO CMN	08/14/08	02/24/10	30 00	1,326 27	1,468 61	142 34	LT
NEWFIELD EXPLORATION CO CMN	07/25/08	02/24/10	70 00	3,725 16	3,426 77	(298 39)	LT
NEWFIELD EXPLORATION CO CMN	08/14/08	03/24/10	95 00	4,199 86	4,780 01	580 15	LT
NORTHERN TRUST CORP CMN	05/15/06	06/02/09	70 00	4,074 00	3,919 09	(154 91)	LT
NORTHERN TRUST CORP CMN	05/15/06	08/13/09	30 00	1,746 00	1,824 48	78 48	LT
NORTHERN TRUST CORP CMN	01/31/07	08/13/09	52 00	3,128 63	3,162 44	33 81	LT
P G & E CORPORATION CMN	05/15/06	07/24/09	137 00	5,385 47	5,402 49	17 02	LT
P G & E CORPORATION CMN	08/22/06	07/24/09	82 00	3,460 18	3,233 61	(226 57)	LT
PARTNERRE LTD BERMUDA CMN	05/15/06	07/24/09	126 00	7,872 48	8,391 87	519 39	LT

Description	Acquired	Date Sold	Qty	Cost	Proceeds	Gain/Loss	Gain Type
PPL CORPORATION CMN	05/15/06	07/01/09	110 00	3,249 40	3,697 87	448 47	LT
PROGRESSIVE CORPORATION (THE) CMN	07/10/08	03/10/10	277 00	5,250 20	4,740 78	(509 42)	LT
RANGE RESOURCES CORPORATION CMN	04/18/07	07/13/09	55 00	2,019 56	2,070 39	50 83	LT
RANGE RESOURCES CORPORATION CMN	01/24/07	07/13/09	6 00	182 55	225 86	43 31	LT
RANGE RESOURCES CORPORATION CMN	07/28/08	10/12/09	50 00	2,633 03	2,676 58	43 55	LT
RANGE RESOURCES CORPORATION CMN	09/05/08	10/12/09	34 00	1,509 25	1,820 07	310 82	LT
RANGE RESOURCES CORPORATION CMN	09/05/08	12/15/09	56 00	2,485 83	2,642 05	156 22	LT
RANGE RESOURCES CORPORATION CMN	11/13/08	12/15/09	53 00	1,854 65	2,500 51	645 86	LT
RENAISSANCE RE HOLDINGS LTD CMN	05/15/06	05/29/09	96 00	4,413 34	4,226 59	(186 75)	LT
REPUBLIC SERVICES INC CMN	10/08/07	10/16/09	45 00	1,301 86	1,245 70	(56 16)	LT
REPUBLIC SERVICES INC CMN	11/17/06	10/16/09	49 00	1,397 15	1,356 43	(40 72)	LT
REPUBLIC SERVICES INC CMN	12/07/06	10/16/09	102 00	2,952 50	2,823 59	(128 91)	LT
REPUBLIC SERVICES INC CMN	10/10/07	10/16/09	2 00	57 57	55 36	(2 21)	LT
ROSS STORES,INC CMN	05/07/08	10/19/09	45 00	1,529 34	2,088 85	559 51	LT
ROSS STORES,INC CMN	05/15/06	10/19/09	113 00	3,266 83	5,245 32	1,978 49	LT
SEMPRA ENERGY CMN	03/20/08	10/01/09	105 00	5,195 79	5,231 78	35 99	LT
SLM CORPORATION CMN	05/23/08	11/24/09	11 00	260 21	120 41	(139 80)	LT
SLM CORPORATION CMN	05/27/08	11/24/09	45 00	1,058 03	492 59	(565 44)	LT
SLM CORPORATION CMN	08/25/08	11/24/09	225 00	3,214 00	2,462 94	(751 06)	LT
SLM CORPORATION CMN	08/22/08	11/24/09	129 00	1,828 01	1,412 09	(415 92)	LT
SMITH INTERNATIONAL INC CMN	02/06/08	09/03/09	17 00	1,229 31	436 36	(792 95)	LT
SMITH INTERNATIONAL INC CMN	04/18/08	09/03/09	23 00	1,736 96	590 37	(1,146 59)	LT
SMITH INTERNATIONAL INC CMN	03/18/08	09/03/09	12 00	864 42	308 02	(556 40)	LT
TJX COMPANIES INC (NEW) CMN	06/30/08	03/02/10	255 00	8,111 83	10,451 17	2,339 34	LT
TORCHMARK CORP CMN	10/22/07	09/09/09	45 00	2,877 42	1,895 00	(982 42)	LT
TORCHMARK CORP CMN	11/21/07	09/09/09	45 00	2,701 30	1,895 00	(806 30)	LT
UNUM GROUP CMN	03/14/07	09/30/09	90 00	1,965 11	1,913 84	(51 27)	LT
UNUM GROUP CMN	01/25/07	09/30/09	140 00	2,805 60	2,977 08	171 48	LT
UNUM GROUP CMN	10/19/07	09/30/09	140 00	3,300 08	2,977 08	(323 00)	LT
VIACOM INC CMN CLASS B	10/15/08	11/10/09	133 00	2,459 56	4,068 20	1,608 64	LT
VIACOM INC CMN CLASS B	11/25/08	12/02/09	66 00	939 62	1,980 54	1,040 93	LT
VIACOM INC CMN CLASS B	11/25/08	12/23/09	66 00	939 62	1,945 98	1,006 37	LT
W R BERKLEY CORPORATION CMN	12/20/07	11/24/09	40 00	1,175 85	977 16	(198 69)	LT
W R BERKLEY CORPORATION CMN	07/28/08	11/24/09	1 00	23 34	24 43	1 09	LT
W R BERKLEY CORPORATION CMN	05/12/08	11/24/09	129 00	3,490 15	3,151 35	(338 80)	LT
WILLIS GROUP HOLDINGS LIMITED CMN	12/12/07	11/16/09	69 00	2,635 76	1,938 39	(697 37)	LT
WILLIS GROUP HOLDINGS LIMITED CMN	12/12/07	12/22/09	1 00	38 20	26 32	(11 88)	LT
WILLIS GROUP HOLDINGS LIMITED CMN	01/16/08	12/22/09	75 00	2,772 59	1,974 02	(798 57)	LT
WILLIS GROUP HOLDINGS LIMITED CMN	02/12/08	12/22/09	110 00	3,418 04	2,895 23	(522 81)	LT
WILLIS GROUP HOLDINGS LIMITED CMN	03/31/08	12/22/09	55 00	1,849 86	1,447 62	(402 24)	LT
TOTAL GOLDMAN SACHS #89206				449,044 64	542,132 49	93,087 85	ST
				364,196 67	331,736 70	(32,459 97)	LT
				813,241 31	873,869 19	60,627 88	

THE SAPP FAMILY FOUNDATION FYE: 4/30/2010
SCHEDULE D ATTACHMENT
EIN: 43-3632757
GOLDMAN SACHS #89171

	Acquired	Date Sold	Qty	Cost	Proceeds	Gain/Loss	Gain Type
ACTIVISION BLIZZARD INC CMN	05/18/09	09/15/09	411 00	4,790 91	4,718 71	(72 20)	ST
ACTIVISION BLIZZARD INC CMN		10/28/09	190 00	2,214 77	2,183 93	(30 84)	ST
ACTIVISION BLIZZARD INC CMN	06/08/09	10/28/09	192 00	2,435 35	2,206 92	(228 43)	ST
ACTIVISION BLIZZARD INC CMN	06/09/09	10/28/09	85 00	1,083 07	977 02	(106 05)	ST
AIR PRODUCTS & CHEMICALS INC CMN	09/24/08	05/07/09	45 00	3,309 32	2,835 17	(474 15)	ST
AIR PRODUCTS & CHEMICALS INC CMN		05/14/09	29 00	2,132 67	1,786 39	(346 28)	ST
AIR PRODUCTS & CHEMICALS INC CMN	01/27/09	05/14/09	53 00	2,904 73	3,264 77	360 04	ST
AMGEN INC CMN	05/27/08	05/01/09	41 00	1,763 71	1,980 26	216 55	ST
AMGEN INC CMN	06/24/08	05/01/09	50 00	2,299 55	2,414 95	115 40	ST
AMGEN INC CMN	07/14/08	05/01/09	20 00	1,019 91	965 98	(53 93)	ST
AMGEN INC CMN	07/15/08	05/07/09	51 00	2,658 96	2,393 08	(265 88)	ST
AMGEN INC CMN		05/08/09	29 00	1,511 95	1,368 08	(143 87)	ST
AMGEN INC CMN	09/30/08	05/08/09	60 00	3,524 92	2,830 52	(694 40)	ST
APACHE CORP CMN	10/08/09	03/03/10	40 00	3,994 69	4,240 93	246 24	ST
APACHE CORP CMN		03/26/10	44 00	4,394 16	4,297 75	(96 41)	ST
APACHE CORP CMN	10/21/09	03/26/10	41 00	4,282 82	4,004 72	(278 10)	ST
AT&T INC CMN	03/03/09	07/28/09	218 00	4,994 27	5,567 70	573 43	ST
BECTON DICKINSON & CO CMN	10/31/08	10/28/09	18 00	1,228 19	1,204 24	(23 95)	ST
BECTON DICKINSON & CO CMN	11/03/08	10/28/09	40 00	2,754 13	2,676 10	(78 03)	ST
BECTON DICKINSON & CO CMN	12/31/09	03/08/10	68 00	5,392 20	5,302 99	(89 21)	ST
BECTON DICKINSON & CO CMN		03/09/10	42 00	3,330 48	3,275 62	(54 86)	ST
BOEING COMPANY CMN	07/25/08	07/14/09	92 00	5,830 76	3,710 69	(2,120 07)	ST
BP P L C SPONSORED ADR CMN	11/03/09	02/04/10	67 00	3,857 71	3,610 36	(247 35)	ST
BP P L C SPONSORED ADR CMN		02/08/10	38 00	2,187 96	2,010 68	(177 28)	ST
BP P L C SPONSORED ADR CMN	11/10/09	02/08/10	29 00	1,705 03	1,534 46	(170 57)	ST
BP P L C SPONSORED ADR CMN		02/24/10	48 00	2,822 13	2,565 29	(256 84)	ST
BP P L C SPONSORED ADR CMN	12/03/09	02/24/10	112 00	6,515 43	5,985 67	(529 76)	ST
BROADCOM CORP CL-A CMN CLASS A	10/28/09	01/05/10	149 00	4,024 79	4,720 29	695 50	ST
CHEVRON CORPORATION CMN	10/29/09	12/23/09	102 00	7,901 90	7,890 55	(11 35)	ST
CHEVRON CORPORATION CMN		01/15/10	113 00	8,754 06	8,900 62	146 56	ST
CHUBB CORP CMN	10/28/08	06/05/09	111 00	5,019 91	4,559 23	(460 68)	ST
CISCO SYSTEMS, INC CMN	08/19/09	04/28/10	281 00	5,989 01	7,612 48	1,623 47	ST
CISCO SYSTEMS, INC CMN	09/30/09	04/28/10	2 00	47 44	54 18	6 74	ST
CLIFFS NATURAL RESOURCES INC CMN	01/29/10	03/05/10	62 00	2,498 02	3,723 76	1,225 74	ST
CLIFFS NATURAL RESOURCES INC CMN		04/07/10	36 00	1,450 46	2,605 80	1,155 34	ST
CLIFFS NATURAL RESOURCES INC CMN		04/30/10	60 00	2,417 44	3,854 10	1,436 66	ST
CLIFFS NATURAL RESOURCES INC CMN	02/23/10	04/30/10	28 00	1,480 81	1,798 58	317 77	ST
COMCAST CORPORATION CMN	03/03/09	10/01/09	148 00	1,867 24	2,332 20	464 96	ST
COMCAST CORPORATION CMN		10/09/09	199 00	2,510 69	3,078 52	567 84	ST
COMCAST CORPORATION CMN	03/30/09	10/09/09	57 00	778 20	881 79	103 59	ST
COMCAST CORPORATION CMN		10/14/09	196 00	2,675 91	3,009 89	333 98	ST
COMCAST CORPORATION CMN	04/08/09	10/14/09	242 00	3,405 04	3,716 30	311 26	ST
COMCAST CORPORATION CMN	05/27/09	10/14/09	33 00	475 95	506 77	30 82	ST
COMCAST CORPORATION CMN		10/15/09	244 00	3,519 14	3,771 16	252 02	ST
COMCAST CORPORATION CMN	08/03/09	10/15/09	288 00	4,339 76	4,451 20	111 44	ST
DEVON ENERGY CORPORATION (NEW) CMN	01/23/09	11/03/09	6 00	363 21	393 63	30 43	ST
DEVON ENERGY CORPORATION (NEW) CMN		11/13/09	42 00	2,542 44	2,820 36	277 93	ST
DEVON ENERGY CORPORATION (NEW) CMN	01/30/09	11/13/09	25 00	1,552 99	1,678 79	125 80	ST
DEVON ENERGY CORPORATION (NEW) CMN		11/19/09	28 00	1,739 34	1,940 70	201 35	ST
DEVON ENERGY CORPORATION (NEW) CMN	06/04/09	11/19/09	52 00	3,415 92	3,604 15	188 23	ST
DEVON ENERGY CORPORATION (NEW) CMN	06/11/09	11/19/09	46 00	3,079 81	3,188 29	108 48	ST
DIRECTV/Directv GROUP, INC (THE) CMN	10/08/09	03/04/10	43 00	1,173 58	1,473 34	299 76	ST
DOW CHEMICAL CO CMN	05/08/09	08/07/09	172 00	2,996 48	3,966 72	970 24	ST
DOW CHEMICAL CO CMN	05/11/09	08/07/09	7 00	119 91	161 44	41 53	ST
DOW CHEMICAL CO CMN		01/07/10	200 00	3,426 02	6,206 15	2,780 13	ST
EOG RESOURCES INC CMN	06/19/08	06/04/09	7 00	934 82	513 44	(421 39)	ST
EXXON MOBIL CORPORATION CMN	09/29/08	05/08/09	80 00	6,303 71	5,654 51	(649 20)	ST
EXXON MOBIL CORPORATION CMN	10/01/08	05/08/09	50 00	3,808 77	3,534 07	(274 70)	ST
FREEMONT-MCMORAN COPPER & GOLD CMN	05/07/09	01/05/10	51 00	2,640 04	4,252 71	1,612 67	ST
FREEMONT-MCMORAN COPPER & GOLD CMN		01/21/10	53 00	2,743 58	4,136 22	1,392 64	ST
GOOGLE, INC CMN CLASS A	08/03/09	09/10/09	14 00	6,344 07	6,491 24	147 17	ST
HALLIBURTON COMPANY CMN	09/10/09	12/03/09	131 00	3,365 56	3,752 75	387 19	ST
HALLIBURTON COMPANY CMN		01/20/10	112 00	2,877 42	3,730 10	852 68	ST
HALLIBURTON COMPANY CMN	10/01/09	01/20/10	8 00	213 79	266 44	52 64	ST
HESS CORPORATION CMN	11/03/08	10/08/09	60 00	3,499 54	3,399 81	(99 73)	ST
HESS CORPORATION CMN	12/12/08	10/08/09	65 00	3,036 06	3,683 13	647 07	ST
HESS CORPORATION CMN	12/17/08	10/08/09	26 00	1,364 07	1,473 25	109 19	ST
HESS CORPORATION CMN		10/29/09	73 00	3,829 88	4,112 44	282 56	ST

	Acquired	Date Sold	Qty	Cost	Proceeds	Gain/Loss	Gain Type
HESS CORPORATION CMN	12/23/08	10/29/09	68 00	3,273 02	3,830 76	557 74	ST
HESS CORPORATION CMN	05/12/09	10/29/09	48 00	3,058 98	2,704 07	(354 91)	ST
J C PENNEY CO INC (HLDNG CO) CMN	05/07/09	12/29/09	170 00	5,319 78	4,600 92	(718 86)	ST
KOHL'S CORP (WISCONSIN) CMN	08/27/09	10/30/09	118 00	6,264 09	6,848 64	584 55	ST
KOHL'S CORP (WISCONSIN) CMN	08/28/09	10/30/09	36 00	1,900 05	2,089 42	189 37	ST
KRAFT FOODS INC CMN CLASS A	04/07/09	06/02/09	194 00	4,360 75	5,236 09	875 34	ST
KRAFT FOODS INC CMN CLASS A	02/09/10	04/30/10	43 00	1,245 02	1,290 10	45 08	ST
LAM RESEARCH CORP CMN	09/11/09	02/04/10	179 00	6,195 26	5,788 30	(406 96)	ST
MICROSOFT CORPORATION CMN	11/20/08	05/18/09	78 00	1,433 36	1,593 89	160 53	ST
MICROSOFT CORPORATION CMN	01/21/09	05/18/09	275 00	5,211 97	5,619 47	407 50	ST
MONSANTO COMPANY CMN	10/28/09	11/11/09	87 00	6,232 08	6,531 94	299 86	ST
MORGAN STANLEY CMN	12/29/08	09/21/09	79 00	1,136 88	2,497 80	1,360 92	ST
MORGAN STANLEY CMN	12/30/08	09/21/09	120 00	1,769 84	3,794 13	2,024 29	ST
MORGAN STANLEY CMN		10/21/09	12 00	176 98	418 04	241 06	ST
MORGAN STANLEY CMN	02/13/09	10/21/09	176 00	4,059 25	6,131 32	2,072 07	ST
NIKE CLASS-B CMN CLASS B	01/22/09	08/20/09	112 00	5,118 41	6,372 68	1,254 27	ST
NIKE CLASS-B CMN CLASS B	04/17/09	08/20/09	60 00	3,215 70	3,413 94	198 24	ST
ORACLE CORPORATION CMN	03/24/09	09/16/09	368 00	6,635 26	8,132 87	1,497 61	ST
ORACLE CORPORATION CMN	12/14/09	04/28/10	262 00	6,084 50	6,771 70	687 20	ST
RANGE RESOURCES CORPORATION CMN	11/18/08	05/18/09	70 00	2,839 51	2,879 36	39 85	ST
RANGE RESOURCES CORPORATION CMN		07/02/09	87 00	3,529 10	3,490 58	(38 52)	ST
RANGE RESOURCES CORPORATION CMN		10/05/09	9 00	365 08	430 35	65 27	ST
RANGE RESOURCES CORPORATION CMN	11/25/08	10/05/09	75 00	2,913 68	3,586 23	672 55	ST
RANGE RESOURCES CORPORATION CMN	12/03/08	10/05/09	8 00	303 41	382 53	79 12	ST
RANGE RESOURCES CORPORATION CMN	12/04/08	10/05/09	80 00	2,992 70	3,825 31	832 61	ST
RANGE RESOURCES CORPORATION CMN	12/31/08	10/05/09	105 00	3,619 13	5,020 72	1,401 59	ST
STAPLES, INC CMN	04/23/09	03/01/10	177 00	3,714 19	4,571 18	856 99	ST
STATE STREET CORPORATION (NEW) CMN	04/23/09	10/22/09	119 00	4,223 27	5,442 26	1,218 99	ST
STATE STREET CORPORATION (NEW) CMN		03/22/10	43 00	1,526 06	1,965 35	439 29	ST
STATE STREET CORPORATION (NEW) CMN	05/19/09	03/22/10	55 00	2,393 06	2,513 82	120 76	ST
TD AMERITRADE HOLDING CORPORAT CMN	11/18/08	06/03/09	274 00	3,125 24	4,918 75	1,793 51	ST
THE HOME DEPOT, INC CMN	12/23/08	12/07/09	261 00	6,188 70	7,362 53	1,173 83	ST
THE MOSAIC COMPANY CMN	02/09/09	05/11/09	38 00	1,721 96	1,706 64	(15 32)	ST
THE MOSAIC COMPANY CMN	02/10/09	05/11/09	5 00	225 38	224 56	(0 82)	ST
THE MOSAIC COMPANY CMN		05/12/09	53 00	2,388 98	2,395 98	7 00	ST
THE MOSAIC COMPANY CMN		07/17/09	18 00	811 35	934 42	123 06	ST
THE MOSAIC COMPANY CMN	04/09/09	07/17/09	67 00	2,975 15	3,478 10	502 96	ST
THE MOSAIC COMPANY CMN		07/20/09	43 00	1,909 42	2,109 16	199 74	ST
THE MOSAIC COMPANY CMN	01/08/10	02/19/10	49 00	3,256 77	2,976 75	(280 02)	ST
THE MOSAIC COMPANY CMN	01/11/10	02/19/10	54 00	3,635 32	3,280 50	(354 82)	ST
THERMO FISHER SCIENTIFIC INC CMN	05/04/09	09/30/09	141 00	5,237 50	6,128 63	891 13	ST
TRANSOCEAN LTD CMN	02/20/09	06/29/09	51 00	2,985 68	3,855 51	869 83	ST
TRANSOCEAN LTD CMN		10/13/09	31 00	1,814 82	2,715 05	900 22	ST
TRANSOCEAN LTD CMN	03/26/09	10/13/09	44 00	2,838 97	3,853 61	1,014 65	ST
TRANSOCEAN LTD CMN		10/16/09	7 00	451 65	638 71	187 06	ST
TRANSOCEAN LTD CMN	09/10/09	10/16/09	50 00	4,077 92	4,562 24	484 32	ST
UNITED STATES STEEL CORPORATIO CMN	08/07/09	01/14/10	105 00	4,716 91	6,655 82	1,938 91	ST
UNITED STATES STEEL CORPORATIO CMN		01/21/10	73 00	3,279 37	4,231 81	952 44	ST
VIACOM INC CMN CLASS B	07/18/08	07/14/09	109 00	3,218 01	2,289 09	(928 92)	ST
VIACOM INC CMN CLASS B	07/21/08	07/14/09	35 00	1,032 54	735 03	(297 51)	ST
VIACOM INC CMN CLASS B		07/15/09	77 00	2,271 58	1,655 39	(616 19)	ST
VIACOM INC CMN CLASS B	09/11/09	12/24/09	24 00	629 79	709 29	79 50	ST
VIACOM INC CMN CLASS B		12/28/09	71 00	1,863 13	2,103 22	240 09	ST
VISA INC CMN CLASS A	10/24/08	08/19/09	80 00	3,829 54	5,319 01	1,489 47	ST
WASTE MANAGEMENT INC CMN	10/13/08	10/13/09	82 00	2,445 45	2,377 82	(67 63)	ST
WASTE MANAGEMENT INC CMN	10/14/08	10/13/09	20 00	605 43	579 96	(25 47)	ST
WASTE MANAGEMENT INC CMN	10/15/08	10/13/09	25 00	761 64	724 95	(36 69)	ST
WEATHERFORD INTERNATIONAL LTD CMN	05/15/09	09/10/09	301 00	5,400 84	6,591 55	1,190 71	ST
WEATHERFORD INTERNATIONAL LTD CMN	06/29/09	09/10/09	51 00	1,019 38	1,116 84	97 46	ST
WEATHERFORD INTERNATIONAL LTD CMN		09/10/09	124 00	2,478 50	2,731 31	252 81	ST
ZIMMER HLDGS INC CMN	07/28/08	06/25/09	17 00	1,164 43	736 07	(428 36)	ST
ZIMMER HLDGS INC CMN	09/12/08	06/25/09	16 00	1,146 71	692 78	(453 93)	ST
ZIMMER HLDGS INC CMN	09/15/08	06/25/09	53 00	3,718 00	2,294 82	(1,423 18)	ST
AT&T INC CMN	03/13/07	05/07/09	160 00	5,963 28	4,080 24	(1,883 04)	LT
AT&T INC CMN	03/16/07	05/07/09	50 00	1,851 85	1,275 08	(576 77)	LT
AT&T INC CMN	04/23/07	05/07/09	8 00	318 26	204 01	(114 25)	LT
AT&T INC CMN		07/28/09	62 00	2,466 53	1,583 48	(883 05)	LT
AT&T INC CMN	04/24/07	07/28/09	5 00	196 81	127 70	(69 11)	LT
BECTON DICKINSON & CO CMN	10/23/08	10/28/09	22 00	1,519 96	1,471 85	(48 11)	LT
BECTON DICKINSON & CO CMN	10/24/08	10/28/09	24 00	1,609 82	1,605 66	(4 16)	LT
BOEING COMPANY CMN		02/22/10	68 00	4,309 70	4,360 53	50 83	LT
BOEING COMPANY CMN	09/03/08	02/22/10	45 00	2,965 73	2,885 64	(80 09)	LT

	Acquired	Date Sold	Qty	Cost	Proceeds	Gain/Loss	Gain Type
BOEING COMPANY CMN		04/06/10	31 00	2,043 06	2,243 05	199 99	LT
BOEING COMPANY CMN	09/04/08	04/06/10	35 00	2,265 26	2,532 47	267 21	LT
BOEING COMPANY CMN	10/13/08	04/06/10	6 00	270 69	434 14	163 45	LT
DEVON ENERGY CORPORATION (NEW) CMN	05/04/07	08/27/09	35 00	2,682 57	2,165 22	(517 35)	LT
DEVON ENERGY CORPORATION (NEW) CMN	05/11/07	08/27/09	29 00	2,175 98	1,794 04	(381 94)	LT
DEVON ENERGY CORPORATION (NEW) CMN		11/03/09	6 00	450 20	393 63	(56 57)	LT
DEVON ENERGY CORPORATION (NEW) CMN	05/18/07	11/03/09	35 00	2,720 55	2,296 19	(424 36)	LT
DEVON ENERGY CORPORATION (NEW) CMN	01/29/08	11/03/09	25 00	2,099 52	1,640 14	(459 38)	LT
ENTERGY CORPORATION CMN	05/15/06	09/30/09	108 00	7,407 16	8,620 52	1,213 36	LT
EOG RESOURCES INC CMN	03/19/08	05/12/09	31 00	3,511 18	2,224 35	(1,286 83)	LT
EOG RESOURCES INC CMN	03/20/08	05/12/09	13 00	1,452 29	932 79	(519 49)	LT
EOG RESOURCES INC CMN		06/04/09	8 00	893 71	586 78	(306 93)	LT
EOG RESOURCES INC CMN	05/01/08	06/04/09	39 00	4,833 73	2,860 57	(1,973 16)	LT
EOG RESOURCES INC CMN		12/29/09	26 00	3,472 20	2,593 20	(879.00)	LT
EOG RESOURCES INC CMN	06/20/08	12/30/09	25 00	3,294 01	2,474 57	(819 44)	LT
EOG RESOURCES INC CMN		01/27/10	23 00	3,030 49	2,107 81	(922 68)	LT
EOG RESOURCES INC CMN	06/23/08	01/27/10	15 00	2,016 01	1,374 66	(641 35)	LT
EOG RESOURCES INC CMN	06/26/08	01/27/10	8 00	1,015 90	733 15	(282 74)	LT
EXXON MOBIL CORPORATION CMN		04/13/10	12 00	914 10	820 88	(93 23)	LT
EXXON MOBIL CORPORATION CMN	10/06/08	04/13/10	59 00	4,508 04	4,035 97	(472 06)	LT
EXXON MOBIL CORPORATION CMN		04/16/10	40 00	3,056 29	2,739 87	(316 43)	LT
EXXON MOBIL CORPORATION CMN	01/20/09	04/16/10	45 00	3,484 34	3,082 35	(401 99)	LT
EXXON MOBIL CORPORATION CMN	01/26/09	04/16/10	47 00	3,705 44	3,219 35	(486 09)	LT
FRANKLIN RESOURCES INC CMN	10/22/08	12/15/09	8 00	512 86	838 65	325 79	LT
FRANKLIN RESOURCES INC CMN		12/19/09	21 00	1,346 25	2,177 45	831 20	LT
FRANKLIN RESOURCES INC CMN		03/26/10	46 00	2,948 93	5,088 77	2,139 84	LT
FRANKLIN RESOURCES INC CMN		04/20/10	15 00	961 61	1,783 22	821 61	LT
FRANKLIN RESOURCES INC CMN	11/19/08	04/20/10	24 00	1,219 04	2,853 14	1,634 11	LT
HEWLETT-PACKARD CO CMN	03/30/07	03/22/10	42 00	1,679 41	2,207 39	527 98	LT
HEWLETT-PACKARD CO CMN	04/13/07	03/22/10	16 00	658 28	840 91	182 63	LT
HEWLETT-PACKARD CO CMN	04/16/07	03/22/10	18 00	738 88	946 02	207 14	LT
HEWLETT-PACKARD CO CMN	04/17/07	03/22/10	26 00	1,064 10	1,366 48	302 38	LT
HEWLETT-PACKARD CO CMN	04/18/07	03/22/10	10 00	408 70	525 57	116 87	LT
HEWLETT-PACKARD CO CMN	01/09/08	03/22/10	49 00	2,137 84	2,575 29	437 45	LT
HEWLETT-PACKARD CO CMN		03/31/10	36 00	1,570 66	1,917 53	346 87	LT
HEWLETT-PACKARD CO CMN	01/14/08	03/31/10	30 00	1,398 50	1,597 94	199 44	LT
HEWLETT-PACKARD CO CMN	02/11/08	03/31/10	40 00	1,696 15	2,130 59	434 44	LT
HEWLETT-PACKARD CO CMN		04/29/10	20 00	848 07	1,055 67	207 60	LT
HEWLETT-PACKARD CO CMN	04/07/09	04/29/10	156 00	5,166 72	8,234 23	3,067 51	LT
JOHNSON & JOHNSON CMN	08/16/07	07/09/09	63 00	3,862 66	3,560 72	(301 94)	LT
JOHNSON & JOHNSON CMN		02/23/10	92 00	5,640 70	5,829 41	188 71	LT
JOHNSON & JOHNSON CMN	12/17/07	02/23/10	55 00	3,721 07	3,484 98	(236 10)	LT
LABORATORY CORPORATION OF AMER CMN	02/08/08	06/05/09	36 00	2,816 72	2,210 59	(606 13)	LT
LABORATORY CORPORATION OF AMER CMN		06/08/09	7 00	547 69	427 10	(120 59)	LT
LABORATORY CORPORATION OF AMER CMN	02/11/08	06/08/09	25 00	1,974 39	1,525 36	(449 03)	LT
LABORATORY CORPORATION OF AMER CMN	02/25/08	06/08/09	3 00	237 62	183 04	(54 57)	LT
LABORATORY CORPORATION OF AMER CMN		07/20/09	67 00	5,306 79	4,476 47	(830 32)	LT
LABORATORY CORPORATION OF AMER CMN	07/01/08	07/20/09	10 00	689 13	668 13	(21 00)	LT
LABORATORY CORPORATION OF AMER CMN		07/21/09	45 00	3,101 06	3,034 84	(66 22)	LT
M&T BANK CORPORATION CMN	07/26/07	08/05/09	33 00	3,445 58	1,976 75	(1,468 83)	LT
M&T BANK CORPORATION CMN	08/08/07	08/05/09	20 00	2,176 34	1,198 03	(978 31)	LT
M&T BANK CORPORATION CMN	05/07/08	08/05/09	41 00	3,768 85	2,455 97	(1,312 88)	LT
P G & E CORPORATION CMN	08/30/07	11/03/09	183 00	8,108 59	7,483 99	(624 60)	LT
PARTNERRE LTD BERMUDA CMN	05/15/06	08/28/09	93 00	5,810 64	6,906 57	1,095 93	LT
PARTNERRE LTD BERMUDA CMN		08/31/09	46 00	2,874 08	3,394 06	519 98	LT
Pfizer		10/16/09	0 44	2,966 08	7 68	(2,958 40)	LT
Pfizer		10/28/09	167 00	2,949 22	2,898 76	(50 46)	LT
Pfizer		10/29/09	1 00	17 66	17 31	(0 35)	LT
Philip Morris Int'l		07/14/09	78 00	2,943 51	3,327 27	383 76	LT
Philip Morris Int'l		07/14/09	10 00	465 22	426 57	(38 65)	LT
Philip Morris Int'l		10/28/09	70 00	3,256 57	3,442 23	185 66	LT
Philip Morris Int'l		10/28/09	35 00	1,634 33	1,721 11	86 78	LT
Philip Morris Int'l		12/23/09	127 00	5,930 29	6,204 30	274 01	LT
PROCTER & GAMBLE COMPANY (THE) CMN	03/13/09	08/25/09	166 00	7,682 88	8,881 37	1,198 49	LT
TARGET CORPORATION CMN	09/04/08	03/24/10	140 00	7,691 73	7,469 34	(222 39)	LT
TD AMERITRADE HOLDING CORPORAT CMN	04/02/08	06/03/09	27 00	484 49	484 69	0 20	LT
THE TRAVELERS COMPANIES, INC CMN	10/24/07	09/10/09	84 00	4,303 20	4,076 08	(227 12)	LT
THE TRAVELERS COMPANIES, INC CMN		12/17/09	1 00	51 23	48 71	(2 52)	LT
THE TRAVELERS COMPANIES, INC CMN	10/25/07	12/17/09	30 00	1,566 17	1,461 34	(104 83)	LT
THE TRAVELERS COMPANIES, INC CMN	10/29/07	12/17/09	54 00	2,861 86	2,630 42	(231 45)	LT
THE TRAVELERS COMPANIES, INC CMN		04/08/10	1 00	53 00	52 36	(0 64)	LT
THE TRAVELERS COMPANIES, INC CMN	11/19/07	04/08/10	50 00	2,574 95	2,617 86	42 91	LT
THE TRAVELERS COMPANIES, INC CMN	07/11/08	04/08/10	46 00	2,015 50	2,408 43	392 93	LT

	Acquired	Date Sold	Qty	Cost	Proceeds	Gain/Loss	Gain Type
TIME WARNER INC CMN	02/26/07	05/27/09	52 95	2,543 68	1,247 96	(1,295 72)	LT
TIME WARNER INC CMN	03/16/07	05/27/09	23 31	1,024 38	549 42	(474 96)	LT
TIME WARNER INC CMN	04/23/07	05/27/09	59 94	2,833 46	1,412 79	(1,420 67)	LT
TIME WARNER INC CMN	09/25/07	05/27/09	37 80	1,540 65	891 02	(649 63)	LT
TIME WARNER INC CMN		09/11/09	196 96	7,987 06	5,800 31	(2,186 75)	LT
TIME WARNER INC CMN	02/19/08	09/11/09	44 96	1,686 74	1,323 87	(362 87)	LT
TIME WARNER INC CMN	05/23/08	09/11/09	63 27	2,318 28	1,857 72	(460 56)	LT
UNILEVER N V NY SHS (NEW) ADR CMN	12/04/07	12/16/09	21 00	745 15	677 96	(67 19)	LT
UNILEVER N V NY SHS (NEW) ADR CMN	12/05/07	12/16/09	123 00	4,386 98	3,970 91	(416 07)	LT
UNILEVER N V NY SHS (NEW) ADR CMN		12/17/09	27 00	963 00	857 21	(105 78)	LT
UNILEVER N V NY SHS (NEW) ADR CMN	12/06/07	12/17/09	10 00	354 80	317 49	(37 31)	LT
UNILEVER N V NY SHS (NEW) ADR CMN	01/22/08	12/17/09	16 00	511 02	507 98	(3 04)	LT
UNILEVER N V NY SHS (NEW) ADR CMN		02/16/10	145 00	4,631 10	4,350 84	(280 26)	LT
VIACOM INC CMN CLASS B		12/02/09	38 00	1,121 04	1,140 31	19 27	LT
VIACOM INC CMN CLASS B	10/15/08	12/02/09	143 00	2,644 48	4,291 18	1,646 69	LT
VIACOM INC CMN CLASS B		12/23/09	72 00	1,331 49	2,122 88	791 39	LT
VIACOM INC CMN CLASS B		12/24/09	54 00	998 62	1,595 91	597 29	LT
VISA INC. CMN CLASS A	03/19/08	08/19/09	32 00	1,909 77	2,127 61	217 84	LT
WASTE MANAGEMENT INC CMN	12/12/06	06/08/09	56 00	2,091 60	1,573 73	(517 87)	LT
WASTE MANAGEMENT INC CMN	01/03/07	06/08/09	44 00	1,639 35	1,236 50	(402 85)	LT
WASTE MANAGEMENT INC CMN		06/09/09	33 00	1,229 52	918 62	(310 90)	LT
WASTE MANAGEMENT INC CMN	11/05/07	06/09/09	65 00	2,319 23	1,809 40	(509 83)	LT
WASTE MANAGEMENT INC CMN	02/08/08	06/09/09	56 00	1,821 84	1,558 87	(262 97)	LT
WASTE MANAGEMENT INC CMN		10/13/09	74 00	2,407 42	2,145 84	(261 59)	LT
WELLS FARGO & CO (NEW) CMN	05/08/09	10/28/09	205 00	5,326 41	5,694 21	367 80	LT
WYETH CMN	01/18/07	05/08/09	111 00	5,739 53	4,887 27	(852 26)	LT
WYETH CMN		10/06/09	45 00	2,326 84	2,197 13	(129 71)	LT
WYETH CMN	01/19/07	10/06/09	60 00	3,124 99	2,929 51	(195 48)	LT
WYETH CMN	01/23/07	10/06/09	9 00	451 12	439 43	(11 70)	LT
WYETH CMN		10/16/09	52 00	1,705 83	1,716 00	10 17	LT
WYETH CMN	01/26/07	10/16/09	51 00	1,728 55	1,683 00	(45 55)	LT
WYETH CMN	02/15/07	10/16/09	68 00	2,265 38	2,244 00	(21 38)	LT
WYETH CMN		10/16/09			2,966 88	2,966 88	LT
<u>Total Goldman Sachs #89171</u>				389,802.98	428,273.75	38,470.76	ST
				284,099.76	271,674.33	(12,425.43)	LT
				673,902.74	699,948.08	26,045.34	