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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

2009Department 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, **MAY 1, 2009** and ending **APR 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 ZENON C.R. HANSEN FOUNDATION		A Employer identification number 65-0428044
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number 303-694-2190
	City or town, state, and ZIP code ENGLEWOOD, CO 80111-6020		C If exemption application is pending, check here ☐
	City or town, state, and ZIP code ENGLEWOOD, CO 80111-6020		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
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) \$ 5,129,617.		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	
		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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	92.	92.		STATEMENT 1
	4 Dividends and interest from securities	91,633.	91,633.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<383,489.>			
	b Gross sales price for all assets on line 6a	3,672,882.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	<23,981.>	<23,981.>		STATEMENT 3	
12 Total Add lines 1 through 11	<315,745.>	67,744.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	18,135.	9,067.		9,068.
	c Other professional fees STMT 5	76,101.	68,491.		7,610.
	17 Interest	10,555.	5,277.		5,278.
	18 Taxes STMT 6	3,191.	3,191.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	1,810.	905.		905.
	22 Printing and publications				
	23 Other expenses STMT 7	7,348.	1,274.		6,074.
	24 Total operating and administrative expenses Add lines 13 through 23	117,140.	88,205.		28,935.
	25 Contributions, gifts, grants paid	755,297.			755,297.
26 Total expenses and disbursements Add lines 24 and 25	872,437.	88,205.		784,232.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<1,188,182.>				
b Net investment income (if negative, enter -0-)		0.			
c Adjusted net income (if negative, enter -0-)			N/A		

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10

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	<13,802.>	8,074.	8,074.	
	2 Savings and temporary cash investments				
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock STMT 8	4,988,745.	3,059,124.	3,192,975.	
	c Investments - corporate bonds				
Liabilities	11 Investments - land, buildings and equipment basis ▶				
	Less accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other STMT 9	1,874,353.	1,918,916.	1,928,568.	
	14 Land, buildings, and equipment: basis ▶				
	Less accumulated depreciation ▶				
	15 Other assets (describe ▶)				
	16 Total assets (to be completed by all filers)	6,849,296.	4,986,114.	5,129,617.	
	17 Accounts payable and accrued expenses				
	18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable	675,000.	0.		
	22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	675,000.	0.			
Foundations that follow SFAS 117, check here ▶ ☐	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒				
	27 Capital stock, trust principal, or current funds	6,174,296.	4,986,114.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
	30 Total net assets or fund balances	6,174,296.	4,986,114.		
31 Total liabilities and net assets/fund balances	6,849,296.	4,986,114.			

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	6,174,296.
2 Enter amount from Part I, line 27a	2	<1,188,182.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,986,114.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,986,114.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a AMG (ALL ACCTS-SEE ATTACHED)	P	VARIOUS	VARIOUS
b APEX HEDGE FUND LLLP		VARIOUS	VARIOUS
c ASCENT SMALL CAP HEDGE FUND LLLP		VARIOUS	VARIOUS
d ZENITH TECHNOLOGY HEDGE FUND LLLP		VARIOUS	VARIOUS
e AMG CAPITAL GAIN DISTRIBUTIONS	P	VARIOUS	VARIOUS

(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 3,671,616.		4,124,915.	<453,299.>
b			40,321.
c			5,129.
d			23,094.
e 1,266.			1,266.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<453,299.>
b			40,321.
c			5,129.
d			23,094.
e			1,266.

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	<383,489.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	821,537.	6,108,675.	.134487
2007	1,041,365.	8,484,771.	.122733
2006	954,094.	8,577,168.	.111236
2005	1,098,087.	8,699,178.	.126229
2004	1,337,007.	8,892,652.	.150350

2 Total of line 1, column (d)	2	.645035
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	.129007
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	5,502,736.
5 Multiply line 4 by line 3	5	709,891.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	709,891.
8 Enter qualifying distributions from Part XII, line 4	8	784,232.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	1	0.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	2	0.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)	3	0.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
3	Add lines 1 and 2	5	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	25,000.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	25,000.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ 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	25,000.
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax ☒ 25,000. Refunded ☒	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		X
1c 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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>FL</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

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)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>AMG NATIONAL TRUST BANK</u> Telephone no. ► <u>(303) 694-2190</u> Located at ► <u>6501 EAST BELLEVIEW AVENUE, #400, ENGLEWOOD, CO</u> ZIP+4 ► <u>80111-6020</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	► 15 N/A		

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception: Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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? If "Yes," list the years ► _____	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 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)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

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?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DR. THOMAS S. HAGGAI	PRESIDENT			
209 NORTH MAIN STREET, #203				
HIGHPOINT, NC 27260	0.00	0.	0.	0.
EARL L. WRIGHT	TREASURER			
6501 EAST BELLEVIEW AVENUE, #400				
ENGLEWOOD, CO 80111	0.00	0.	0.	0.

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

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

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

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	1a	3,588,012.
b	Average of monthly cash balances	1b	69,954.
c	Fair market value of all other assets	1c	1,928,568.
d	Total (add lines 1a, b, and c)	1d	5,586,534.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	5,586,534.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	83,798.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,502,736.
6	Minimum investment return Enter 5% of line 5	6	275,137.

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	275,137.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	604.
c	Add lines 2a and 2b	2c	604.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	274,533.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	274,533.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	274,533.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	784,232.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	784,232.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	784,232.

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.

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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				274,533.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	908,665.			
b From 2005	685,726.			
c From 2006	549,363.			
d From 2007	634,126.			
e From 2008	516,693.			
f Total of lines 3a through e	3,294,573.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$	784,232.			
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				274,533.
e Remaining amount distributed out of corpus	509,699.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	3,804,272.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			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)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	908,665.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	2,895,607.			
10 Analysis of line 9:				
a Excess from 2005	685,726.			
b Excess from 2006	549,363.			
c Excess from 2007	634,126.			
d Excess from 2008	516,693.			
e Excess from 2009	509,699.			

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)

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

SOURCE	AMOUNT
AMG CHECKING	92.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	92.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
AMG #1054 - TEMPLETON	10,490.	0.	10,490.
AMG #1063 - EAGLE GLOBAL	15,127.	0.	15,127.
AMG #2798 - ENERGY	831.	0.	831.
AMG #7243 - IMA	26,002.	0.	26,002.
AMG #7252 - BLUE CHIP	29,517.	0.	29,517.
AMG #7261 - SMALL CAP	5,236.	0.	5,236.
AMG #7270 - ALL CAP	4,430.	0.	4,430.
TOTAL TO FM 990-PF, PART I, LN 4	91,633.	0.	91,633.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NET INCOME(LOSS)FROM APEX K-1	<3,335.>	<3,335.>	
NET INCOME(LOSS)FROM ASCENT K-1	<10,366.>	<10,366.>	
NET INCOME(LOSS)FROM ZENITH TECHNOLOGY HEDGE FUND K-1	<10,140.>	<10,140.>	
NET INCOME(LOSS)FROM ZENITH CNE FUND K-1	<140.>	<140.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<23,981.>	<23,981.>	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAX, AUDIT & ACCOUNTING FEES	18,135.	9,067.		9,068.	
TO FORM 990-PF, PG 1, LN 16B	18,135.	9,067.		9,068.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	76,101.	68,491.		7,610.	
TO FORM 990-PF, PG 1, LN 16C	76,101.	68,491.		7,610.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAX	0.	0.		0.	
FOREIGN TAX	3,191.	3,191.		0.	
TO FORM 990-PF, PG 1, LN 18	3,191.	3,191.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CONTRACT LABOR	6,000.	600.		5,400.	
LICENSES	348.	174.		174.	
RESEARCH & EDUCATION EXPENSES	1,000.	500.		500.	
TO FORM 990-PF, PG 1, LN 23	7,348.	1,274.		6,074.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AMG #7243 (SEE ATTACHED)	1,220,949.	1,120,034.
AMG #7252 (SEE ATTACHED)	465,546.	507,704.
AMG #7261 (SEE ATTACHED)	509,678.	581,151.
AMG #7270 (SEE ATTACHED)	0.	0.
AMG #1054 (SEE ATTACHED)	293,556.	313,353.
AMG #1063 (SEE ATTACHED)	368,564.	456,553.
AMG #2978 (SEE ATTACHED)	200,831.	214,180.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,059,124.	3,192,975.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
APEX HEDGE FUND PARTNERSHIP INVESTMENT	COST	930,049.	811,097.
ASCENT SMALL CAP HEDGE FUND PARTNERSHIP INVESTMENT	COST	565,282.	640,037.
ZENITH TECHNOLOGY HEDGE FUND PARTNERSHIP INVESTMENT	COST	397,959.	459,271.
ZENITH CNE FUND LLLP PARTNERSHIP INVESTMENT	COST	25,626.	18,163.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,918,916.	1,928,568.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ACE SCHOLARSHIPS 101 MONROE STREET DENVER, CO 80206	NONE EDUCATION	PUBLIC	25,000.
AMG CHARITABLE GIFT FOUNDATION 6501 E. BELLEVIEW AVENUE, #400 ENGLEWOOD, CO 80111	NONE CHARITABLE	PUBLIC	50,000.
BRIDGE PROJECT 2148 S. HIGH STREET DENVER, CO 80208	NONE CHARITABLE	PUBLIC	60,000.
CAPE FEAR COUNCIL, BOY SCOUTS OF AMERICA P.O. BOX 7156 WILMINGTON, NC 28406	NONE CHARITABLE - YOUTH	PUBLIC	20,000.
CENTRAL NEW JERSEY COUNCIL, BOY SCOUTS OF AMERICA 4315 US HIGHWAY 1 SOUTH MONMOUTH JUNCTION, NJ 08852	NONE CHARITABLE - YOUTH	PUBLIC	25,000.
CHIEF SEATTLE COUNCIL, BOY SCOUTS OF AMERICA P.O. BOX 440408 SEATTLE, WA 98114	NONE CHARITABLE - YOUTH	PUBLIC	30,000.
CUMBERLAND COLLEGE 6191 COLLEGE STATION DRIVE WILLIAMSBURG, KY 40769	NONE EDUCATIONAL	PUBLIC	1,500.
DENVER AREA COUNCIL, BOY SCOUTS OF AMERICA 2901 WEST 19TH AVENUE DENVER, CO 80204	NONE CHARITABLE - YOUTH	PUBLIC	103,777.

*ZENON C.R. HANSEN FOUNDATION

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DOANE COLLEGE 1014 BOSWELL AVENUE CRETE, NE 68333	NONE EDUCATIONAL	PUBLIC	79,020.
FLORIDA SHERIFFS YOUTH RANCHES P.O. BOX 2000 BOYS RANCH, FL 32064	NONE CHARITABLE - YOUTH	PUBLIC	1,000.
HIGHLANDS LITTLE THEATRE, INC P.O. BOX 691 SEBRING, FL 33871	NONE CHARITABLE - YOUTH	PUBLIC	3,750.
HORATIO ALGER ASSOCIATION 99 CANAL CENTER PLAZA ALEXANDRIA, VA 22314	NONE CHARITABLE	PUBLIC	60,000.
LAKE HURON AREA COUNCIL, BOY SCOUTS OF AMERICA P.O. BOX 129 AUBURN, MI 48611	NONE CHARITABLE - YOUTH	PUBLIC	50,000.
MINSI TRAILS COUNCIL, BOY SCOUTS OF AMERICA P.O. BOX 20624 LEHIGH VALLEY, PA 18002	NONE CHARITABLE - YOUTH	PUBLIC	50,000.
NORTHWOOD UNIVERSITY 4000 WHITING DRIVE MIDLAND, MI 48640	NONE EDUCATIONAL	PUBLIC	33,150.
REDWOOD EMPIRE COUNCIL, BOY SCOUTS OF AMERICA 2240 PROFESSIONAL DRIVE SANTA ROSA, CA 95403	NONE CHARITABLE - YOUTH	PUBLIC	30,000.
SAN DIEGO IMPERIAL COUNCIL, BOY SCOUTS OF AMERICA 1207 UPAS STREET SAN DIEGO, CA 92103	NONE CHARITABLE - YOUTH	PUBLIC	50,000.
SOUTH FLORIDA COMMUNITY COLLEGE FOUNDATION 13 EAST MAIL STREET AVON PARK, FL 33825	NONE EDUCATIONAL	PUBLIC	6,000.

ZENON C.R. HANSEN FOUNDATION

65-0428044

SOUTHERN SCHOLARSHIP FOUNDATION NONE
322 STADIUM DRIVE TALLAHASSEE, EDUCATIONAL
FL 32304

PUBLIC 27,100.

THA FOUNDATION NONE
200 NORTH MAIN STREET, 2ND FLOOR EDUCATIONAL
HIGH POINT, NC 27260

PUBLIC 50,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

755,297.

ZENON C R HANSEN FOUNDATION
Realized Gain/Loss Report- ALL AMG ACCOUNTS- FYE 4/30/10
2009 Tax Return -- EIN# 65-0428044

Account	Description	Shares	Sold	Acquired	Proceeds	Cost	Gain/Loss
1091007270	AMEREN CORP	321	5/6/2009	8/20/2008	7,725 31	13,488 42	(5,763 11)
1091007270	AMEREN CORP	51	5/6/2009	2/18/2009	1,227 38	1,358 45	(131 07)
1091007270	BRISTOL MYERS SQUIBB CO COM	26	5/6/2009	8/18/2008	514 53	570 96	(56 43)
1091007270	WALT DISNEY COMPANY	4	5/6/2009	8/18/2008	99 47	129 84	(30 37)
1091007270	GENERAL ELEC CO COM	41	5/6/2009	11/6/2008	549 05	797 79	(248 74)
1091007270	SPRINT NEXTEL CORP	473	5/6/2009	10/2/2008	2,573 05	3,055 58	(482 53)
1091007270	BANK OF NEW YORK MELLON CORP	387	5/6/2009	11/5/2008	10,920 90	12,740 04	(1,819 14)
1091007270	BANK OF NEW YORK MELLON CORP	6	5/6/2009	2/20/2009	169 32	137 70	31 62
1091007270	SCHERING PLOUGH CORP	431	5/6/2009	2/17/2009	9,942 91	8,136 89	1,806 02
1091007270	SCHERING PLOUGH CORP	35	5/6/2009	2/18/2009	807 43	654 09	153 34
1091007270	EMERSON ELECTRIC CO	13	5/6/2009	8/18/2008	469 29	641 94	(172 65)
1091007270	HEWLETT-PACKARD CO	6	5/6/2009	11/4/2008	216 12	227 70	(11 58)
1091007270	IBM CORP INTERNATIONAL BUSINESS MACHSCOM	17	5/6/2009	11/5/2008	1,773 39	1,579 30	194 09
1091007270	ABBOTT LABS COM	264	8/5/2009	5/7/2009	11,605 62	11,731 69	(126 07)
1091007270	BROOKFIELD ASSET MANAGE- CL A	694	8/5/2009	5/6/2009	14,567 79	11,360 15	3,207 64
1091007270	CVS CAREMARK CORPORATION	255	8/5/2009	2/20/2009	8,792 63	7,088 54	1,704 09
1091007270	CVS CAREMARK CORPORATION	107	8/5/2009	5/6/2009	3,689 45	3,399 20	290 25
1091007270	CEPHALON INC	163	8/5/2009	5/6/2009	9,465 45	10,414 27	(948 82)
1091007270	CISCO SYSTEMS INC	588	8/5/2009	11/5/2008	13,042 56	10,401 72	2,640 84
1091007270	CISCO SYSTEMS INC	7	8/5/2009	2/19/2009	155 27	107 24	48 03
1091007270	COCA-COLA CO	8	8/5/2009	5/6/2009	393 28	344 24	49 04
1091007270	COMCAST CORP NEW CL A	61	8/5/2009	11/6/2008	917 51	1,007 72	(90 21)
1091007270	CONOCOPHILLIPS	184	8/5/2009	2/17/2009	8,226 76	8,075 10	151 66
1091007270	CONOCOPHILLIPS	28	8/5/2009	2/18/2009	1,251 90	1,187 20	64 70
1091007270	CONOCOPHILLIPS	31	8/5/2009	5/6/2009	1,386 03	1,358 73	27 30
1091007270	CORNING INC COM	154	8/5/2009	8/18/2008	2,553 53	3,300 22	(746 69)
1091007270	CORNING INC COM	187	8/5/2009	2/17/2009	3,100 72	2,073 52	1,027 20
1091007270	CORNING INC COM	113	8/5/2009	2/18/2009	1,873 69	1,220 20	653 49
1091007270	COSTCO WHOLESALE CORP	196	8/5/2009	2/17/2009	9,623 70	8,323 77	1,299 93
1091007270	COSTCO WHOLESALE CORP	20	8/5/2009	2/20/2009	982 01	855 80	126 21
1091007270	COSTCO WHOLESALE CORP	7	8/5/2009	5/6/2009	343 70	331 31	12 39
1091007270	WALT DISNEY COMPANY	32	8/5/2009	2/17/2009	807 08	570 56	236 52
1091007270	WALT DISNEY COMPANY	62	8/5/2009	2/18/2009	1,563 71	1,097 29	466 42
1091007270	EBAY INC	106	8/5/2009	8/15/2008	2,274 89	2,757 06	(482 17)
1091007270	EBAY INC	157	8/5/2009	11/5/2008	3,369 41	2,395 82	973 59
1091007270	EBAY INC	43	8/5/2009	2/19/2009	922 84	529 76	393 08
1091007270	EMERSON ELECTRIC CO	16	8/5/2009	11/6/2008	555 85	524 16	31 69
1091007270	FEDERATED INVESTORS INC CL B	454	8/5/2009	5/7/2009	11,695 55	10,571 76	1,123 79
1091007270	GAP INC	399	8/5/2009	2/18/2009	6,655 86	4,528 65	2,127 21
1091007270	GAP INC	290	8/5/2009	5/7/2009	4,837 60	4,871 48	(33 88)
1091007270	GENERAL ELEC CO COM	499	8/5/2009	11/6/2008	6,996 69	9,709 64	(2,712 95)
1091007270	GENERAL ELEC CO COM	297	8/5/2009	2/17/2009	4,164 36	3,284 29	880 07
1091007270	GENERAL ELEC CO COM	122	8/5/2009	2/19/2009	1,710 62	1,308 85	401 77
1091007270	HEWLETT-PACKARD CO	271	8/5/2009	11/4/2008	11,737 19	10,284 45	1,452 74
1091007270	HEWLETT-PACKARD CO	13	8/5/2009	2/18/2009	563 04	444 21	118 83
1091007270	INTEL CORP	87	8/5/2009	11/5/2008	1,643 54	1,392 87	250 67
1091007270	INTEL CORP	41	8/5/2009	2/19/2009	774 55	543 25	231 30
1091007270	IBM CORP INTERNATIONAL BUSINESS MACHSCOM	66	8/5/2009	11/5/2008	7,835 97	6,131 40	1,704 57
1091007270	IBM CORP INTERNATIONAL BUSINESS MACHSCOM	20	8/5/2009	2/17/2009	2,374 54	1,829 00	545 54
1091007270	IBM CORP INTERNATIONAL BUSINESS MACHSCOM	13	8/5/2009	2/19/2009	1,543 45	1,171 95	371 50
1091007270	JPMORGAN CHASE & CO & CO	53	8/5/2009	8/15/2008	2,219 15	1,993 33	225 82
1091007270	JPMORGAN CHASE & CO & CO	73	8/5/2009	2/18/2009	3,056 56	1,553 31	1,503 25
1091007270	KIMBERLY-CLARK CORP KIMBERLY CLARK CORP	52	8/5/2009	5/7/2009	3,054 50	2,674 69	379 81
1091007270	ELI LILLY & CO	6	8/5/2009	8/18/2008	207 85	292 62	(84 77)
1091007270	ELI LILLY & CO	172	8/5/2009	11/6/2008	5,958 23	5,789 52	168 71
1091007270	LOCKHEED MARTIN CORP COM	4	8/5/2009	11/5/2008	298 24	334 80	(36 56)
1091007270	MARKEL CORP COM	31	8/5/2009	2/19/2009	11,068 57	9,094 16	1,974 41
1091007270	MARKEL CORP COM	7	8/5/2009	5/6/2009	2,499 36	1,965 53	533 83
1091007270	MEDTRONIC INC	263	8/5/2009	2/19/2009	9,507 67	9,025 69	481 98
1091007270	MEDTRONIC INC	60	8/5/2009	5/6/2009	2,169 05	1,918 69	250 36
1091007270	MICROSOFT CORPORATION	30	8/5/2009	2/18/2009	716 44	545 10	171 34
1091007270	MICROSOFT CORPORATION	70	8/5/2009	5/6/2009	1,671 68	1,390 84	280 84
1091007270	ORACLE CORPORATION	48	8/5/2009	5/6/2009	1,026 30	909 51	116 79
1091007270	PFIZER COMMON STOCK	12	8/5/2009	8/18/2008	190 10	239 40	(49 30)
1091007270	PFIZER COMMON STOCK	25	8/5/2009	2/18/2009	396 03	356 00	40 03
1091007270	PFIZER COMMON STOCK	122	8/5/2009	5/7/2009	1,932 65	1,734 62	198 03

ZENON C R HANSEN FOUNDATION
Realized Gain/Loss Report- ALL AMG ACCOUNTS- FYE 4/30/10
2009 Tax Return -- EIN# 65-0428044

Account	Description	Shares	Sold	Acquired	Proceeds	Cost	Gain/Loss
1091007270	PHILIP MORRIS INTERNATIONAL	233	8/5/2009	2/17/2009	10,930 16	8,185 29	2,744 87
1091007270	PHILIP MORRIS INTERNATIONAL	29	8/5/2009	2/20/2009	1,360 41	1,032 11	328 30
1091007270	PHILIP MORRIS INTERNATIONAL	18	8/5/2009	5/7/2009	844 39	731 34	113 05
1091007270	T ROWE PRICE GROUP INC	67	8/5/2009	11/5/2008	3,176 63	2,648 51	528 12
1091007270	T ROWE PRICE GROUP INC	16	8/5/2009	2/19/2009	758 60	398 88	359 72
1091007270	PROCTER & GAMBLE CO PROCTER & GAMBLE CO	54	8/5/2009	5/7/2009	2,913 32	2,771 72	141 60
1091007270	PUBLIC SVC ENTERPRISE GROUP COM	336	8/5/2009	5/6/2009	10,701.32	10,392 48	308 84
1091007270	QUALCOMM INC	75	8/5/2009	5/7/2009	3,433 54	3,191 73	241 81
1091007270	SPRINT NEXTEL CORP	189	8/5/2009	10/2/2008	5,104 30	8,326 94	(3,222 64)
1091007270	SPRINT NEXTEL CORP	666	8/5/2009	11/6/2008	2,637 29	2,369 76	267 53
1091007270	TEXAS INSTRUMENTS	27	8/5/2009	8/15/2008	658 83	689 85	(31 02)
1091007270	TEXAS INSTRUMENTS	6	8/5/2009	11/5/2008	146 41	113 76	32 65
1091007270	TEXAS INSTRUMENTS	18	8/5/2009	2/19/2009	439 22	280 98	158 24
1091007270	3M CO	3	8/5/2009	8/18/2008	215 64	220 50	(4 86)
1091007270	3M CO	9	8/5/2009	5/7/2009	646 93	527 49	119 44
1091007270	VERIZON COMMUNICATIONS	213	8/5/2009	2/17/2009	6,650 07	6,036 23	613 84
1091007270	VERIZON COMMUNICATIONS	28	8/5/2009	2/18/2009	874 18	789 04	85 14
1091007270	VERIZON COMMUNICATIONS	100	8/5/2009	5/7/2009	3,122 10	2,976 82	145 28
1091007270	WAL-MART STORES INC	23	8/5/2009	5/6/2009	1,133 68	1,146 55	(12 87)
1091007270	WYETH CORPORATION	14	8/5/2009	8/18/2008	655 07	605 64	49 43
1091007270	WYETH CORPORATION	7	8/5/2009	5/7/2009	327 53	305 76	21 77
1091007270	AXIS CAPITAL HOLDINGS LTD	111	8/5/2009	5/6/2009	3,113 67	2,619 21	494 46
1091007270	COOPER INDUSTRIES LTD CLASS A	313	8/5/2009	2/17/2009	11,030 40	8,112 71	2,917 69
1091007270	COOPER INDUSTRIES LTD CLASS A	26	8/5/2009	2/18/2009	916 26	650 00	266 26
1091007270	BRISTOL MYERS SQUIBB CO COM	473	5/6/2009	2/11/2008	9,360 43	10,873 42	(1,512 99)
1091007270	CHEVRONTXACO CORP COM	5	5/6/2009	6/9/2005	332 54	275 37	57 17
1091007270	WALT DISNEY COMPANY	61	5/6/2009	2/1/2006	1,516 86	1,523 99	(7 13)
1091007270	WALT DISNEY COMPANY	1	5/6/2009	2/11/2008	24 86	31 85	(6 99)
1091007270	JPMORGAN CHASE & CO & CO	45	5/6/2009	11/1/2007	1,613 82	2,036 70	(422 88)
1091007270	EBAY INC	10	5/6/2009	6/9/2005	174 39	370 18	(195 79)
1091007270	INTEL CORP	57	5/6/2009	6/10/2005	924 62	1,553 71	(629 09)
1091007270	INTEL CORP	84	5/6/2009	11/1/2007	1,362 60	2,266 32	(903 72)
1091007270	T ROWE PRICE GROUP INC	12	5/6/2009	11/1/2007	487 67	751 20	(263 53)
1091007270	COMCAST CORP NEW CL A	30	5/6/2009	11/1/2007	473 73	629 70	(155 97)
1091007270	EMERSON ELECTRIC CO	8	5/6/2009	11/1/2007	288 79	413 68	(124 89)
1091007270	CHEVRONTXACO CORP COM	199	8/5/2009	6/9/2005	13,933 98	10,959 85	2,974 13
1091007270	COCA-COLA CO	142	8/5/2009	6/9/2005	6,980 79	6,222 19	758 60
1091007270	COCA-COLA CO	16	8/5/2009	8/17/2005	786 57	693 28	93 29
1091007270	COCA-COLA CO	2	8/5/2009	11/7/2005	98 32	84 76	13 56
1091007270	COCA-COLA CO	56	8/5/2009	2/1/2006	2,753 00	2,311 12	441 88
1091007270	COCA-COLA CO	81	8/5/2009	5/3/2006	3,982 00	3,404 43	577 57
1091007270	COMCAST CORP NEW CL A	138	8/5/2009	11/7/2005	2,075 72	2,479 40	(403 68)
1091007270	COMCAST CORP NEW CL A	67 5	8/5/2009	2/1/2006	1,015 30	1,253 70	(238 40)
1091007270	COMCAST CORP NEW CL A	67 5	8/5/2009	5/2/2006	1,015 30	1,354 50	(339 20)
1091007270	COMCAST CORP NEW CL A	310	8/5/2009	11/1/2007	4,662 84	6,506 90	(1,844 06)
1091007270	CORNING INC COM	363	8/5/2009	11/5/2007	6,019 04	8,555 91	(2,536 87)
1091007270	CORNING INC COM	1	8/5/2009	2/12/2008	16 58	23 33	(6 75)
1091007270	WALT DISNEY COMPANY	396	8/5/2009	2/1/2006	9,987 57	9,893 41	94 16
1091007270	EBAY INC	239	8/5/2009	6/9/2005	5,129 24	8,847 35	(3,718 11)
1091007270	EBAY INC	19	8/5/2009	5/3/2006	407 76	656 64	(248 88)
1091007270	EBAY INC	119	8/5/2009	8/2/2006	2,553 89	2,814 35	(260 46)
1091007270	EBAY INC	71	8/5/2009	4/24/2007	1,523 75	2,371 22	(847 47)
1091007270	EBAY INC	10	8/5/2009	8/1/2007	214 61	323 50	(108 89)
1091007270	EBAY INC	7	8/5/2009	11/1/2007	150 23	250 46	(100 23)
1091007270	EBAY INC	2	8/5/2009	2/12/2008	42 92	56 02	(13 10)
1091007270	EMERSON ELECTRIC CO	278	8/5/2009	6/9/2005	9,657 97	9,057 24	600 73
1091007270	EXXON MOBIL CORP COM	155	8/5/2009	6/9/2005	10,881 00	8,860 51	2,020 49
1091007270	INTEL CORP	55	8/5/2009	8/17/2005	1,039 02	1,441 00	(401 98)
1091007270	INTEL CORP	188	8/5/2009	5/3/2006	3,551.56	3,654 72	(103 16)
1091007270	INTEL CORP	251	8/5/2009	8/2/2006	4,741 72	4,440 16	301 56
1091007270	INTEL CORP	23	8/5/2009	11/1/2007	434 50	620 54	(186 04)
1091007270	INTEL CORP	2	8/5/2009	2/13/2008	37 78	42 44	(4 66)
1091007270	JPMORGAN CHASE & CO & CO	249	8/5/2009	11/1/2007	10,425 81	11,269 74	(843 93)
1091007270	JOHNSON & JOHNSON	106	8/5/2009	6/9/2005	6,408 59	7,037 83	(629 24)
1091007270	JOHNSON & JOHNSON	14	8/5/2009	8/23/2005	846 42	882 14	(35 72)
1091007270	JOHNSON & JOHNSON	30	8/5/2009	5/3/2006	1,813 75	1,756 50	57.25

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1091007270	JOHNSON & JOHNSON	15	8/5/2009	8/1/2007	906 88	911 10	(4 22)
1091007270	JOHNSON & JOHNSON	25	8/5/2009	11/1/2007	1,511 46	1,625 50	(114 04)
1091007270	JOHNSON & JOHNSON	1	8/5/2009	2/11/2008	60 46	61 98	(1 52)
1091007270	KIMBERLY-CLARK CORP KIMBERLY CLARK CORP	92	8/5/2009	6/9/2005	5,404 11	5,942 86	(538 75)
1091007270	KIMBERLY-CLARK CORP KIMBERLY CLARK CORP	16	8/5/2009	8/17/2005	939 84	1,008 32	(68 48)
1091007270	KIMBERLY-CLARK CORP KIMBERLY CLARK CORP	33	8/5/2009	11/7/2005	1,938 43	1,876 05	62 38
1091007270	KIMBERLY-CLARK CORP KIMBERLY CLARK CORP	11	8/5/2009	5/11/2006	646 14	671 44	(25 30)
1091007270	KIMBERLY-CLARK CORP KIMBERLY CLARK CORP	4	8/5/2009	8/2/2006	234 96	242 44	(7 48)
1091007270	KIMBERLY-CLARK CORP KIMBERLY CLARK CORP	1	8/5/2009	2/11/2008	58 74	64 51	(5 77)
1091007270	ELI LILLY & CO	125	8/5/2009	2/11/2008	4,330 11	6,272 50	(1,942 39)
1091007270	LOCKHEED MARTIN CORP COM	108	8/5/2009	6/9/2005	8,052 46	7,043 76	1,008 70
1091007270	LOCKHEED MARTIN CORP COM	16	8/5/2009	8/18/2005	1,192 96	1,003 84	189 12
1091007270	LOCKHEED MARTIN CORP COM	8	8/5/2009	11/7/2005	596 47	476 40	120 07
1091007270	MCDONALDS CORP COM	307	8/5/2009	6/9/2005	16,912 74	8,961 33	7,951 41
1091007270	MICROSOFT CORPORATION	457	8/5/2009	6/9/2005	10,913 69	11,639 79	(726 10)
1091007270	MICROSOFT CORPORATION	16	8/5/2009	5/2/2006	382 10	388 48	(6 38)
1091007270	ORACLE CORPORATION	213	8/5/2009	2/1/2006	4,554 20	2,660 15	1,894 05
1091007270	ORACLE CORPORATION	325	8/5/2009	2/21/2006	6,948 90	4,007 22	2,941 68
1091007270	PFIZER COMMON STOCK	244	8/5/2009	6/9/2005	3,865 30	6,712 00	(2,846 70)
1091007270	PFIZER COMMON STOCK	43	8/5/2009	8/18/2005	681 18	1,124 02	(442 84)
1091007270	PFIZER COMMON STOCK	26	8/5/2009	5/2/2006	411 88	654 16	(242 28)
1091007270	PFIZER COMMON STOCK	3	8/5/2009	8/2/2006	47 52	78 90	(31 38)
1091007270	PFIZER COMMON STOCK	11	8/5/2009	10/31/2006	174 26	291 06	(116 80)
1091007270	PFIZER COMMON STOCK	121	8/5/2009	2/8/2007	1,916 81	3,210 13	(1,293 32)
1091007270	PFIZER COMMON STOCK	1	8/5/2009	4/24/2007	15 84	26 37	(10 53)
1091007270	PFIZER COMMON STOCK	58	8/5/2009	8/1/2007	918 80	1,372 28	(453 48)
1091007270	PFIZER COMMON STOCK	64	8/5/2009	11/1/2007	1,013 85	1,561 60	(547 75)
1091007270	PFIZER COMMON STOCK	2	8/5/2009	2/11/2008	31 68	44 48	(12 80)
1091007270	T ROWE PRICE GROUP INC	179	8/5/2009	11/1/2007	8,486 81	11,205 40	(2,718 59)
1091007270	PROCTER & GAMBLE CO PROCTER & GAMBLE CO	155	8/5/2009	11/1/2007	8,362 31	10,817 45	(2,455 14)
1091007270	PROCTER & GAMBLE CO PROCTER & GAMBLE CO	1	8/5/2009	2/13/2008	53 95	67 07	(13 12)
1091007270	QUALCOMM INC	164	8/5/2009	6/9/2005	7,508 02	5,988 98	1,519 04
1091007270	QUALCOMM INC	1	8/5/2009	10/31/2006	45 78	36 25	9 53
1091007270	RAYTHEON CO	230	8/5/2009	6/9/2005	10,863 03	8,947 00	1,916 03
1091007270	TEXAS INSTRUMENTS	422	8/5/2009	6/10/2005	10,297 29	11,654 12	(1,356 83)
1091007270	TEXAS INSTRUMENTS	74	8/5/2009	11/1/2007	1,805 69	2,386 50	(580.81)
1091007270	TEXAS INSTRUMENTS	1	8/5/2009	2/13/2008	24 40	30 94	(6 54)
1091007270	3M CO	88	8/5/2009	6/9/2005	6,325 51	6,711 12	(385 61)
1091007270	3M CO	15	8/5/2009	8/18/2005	1,078 21	1,073 10	5 11
1091007270	3M CO	26	8/5/2009	2/1/2006	1,868 90	1,877 72	(8 82)
1091007270	3M CO	38	8/5/2009	8/2/2006	2,731 47	2,652 40	79 07
1091007270	WAL-MART STORES INC	104	8/5/2009	6/9/2005	5,126 21	4,969 59	156 62
1091007270	WAL-MART STORES INC	40	8/5/2009	8/17/2005	1,971 62	1,888 80	82 82
1091007270	WAL-MART STORES INC	19	8/5/2009	2/1/2006	936 52	877 04	59 48
1091007270	WAL-MART STORES INC	5	8/5/2009	5/2/2006	246 45	230 00	16 45
1091007270	WAL-MART STORES INC	1	8/5/2009	2/1/2007	49 29	47 56	1 73
1091007270	WAL-MART STORES INC	15	8/5/2009	8/1/2007	739 36	689 25	50 11
1091007270	WYETH CORPORATION	277	8/5/2009	6/9/2005	12,960 99	11,913 27	1,047 72
1091007270	WYETH CORPORATION	1	8/5/2009	11/1/2007	46 79	48 08	(1 29)
1091007270	WYETH CORPORATION	1	8/5/2009	2/11/2008	46 79	39 54	7 25
1091007270	XCEL ENERGY CORP. INC	571	8/5/2009	2/11/2008	11,135 24	11,762 32	(627 08)
1091007270	AXIS CAPITAL HOLDINGS LTD	358	8/5/2009	3/7/2007	9,200 75	10,957 99	(1,757 24)
1091007252	DANAHER CORP	158	9/2/2009	1/16/2009	9,841 94	8,460 60	1,381 34
1091007252	GAP INC	19	9/4/2009	9/25/2008	397 73	348 00	49 73
1091007252	GOLDMAN SACHS GROUP INC	17	9/4/2009	10/10/2008	2,771 30	1,519 25	1,252 05
1091007252	PHILIP MORRIS INTERNATIONAL	5	9/4/2009	1/29/2009	229 25	199 11	30 14
1091007252	SPRINT NEXTEL CORP	1932	9/4/2009	9/16/2008	6,873.88	13,031 14	(6,157 26)
1091007252	NABORS INDUSTRIES LTD	749	9/4/2009	9/16/2008	13,141 69	18,706 72	(5,565 03)
1091007252	NABORS INDUSTRIES LTD	27	9/4/2009	10/22/2008	473 73	412 66	61 07
1091007252	NABORS INDUSTRIES LTD	161	9/4/2009	10/28/2008	2,824 85	1,979 06	845 79
1091007252	AUTOMATIC DATA PROCESSING	267	11/13/2009	9/4/2009	11,561 17	10,174 73	1,386 44
1091007252	BANK OF NEW YORK MELLON CORP	128	11/13/2009	11/20/2008	3,500 82	3,167 96	332 86
1091007252	BECTON DICKINSON & CO	36	11/13/2009	9/25/2009	2,609.21	2,471 25	137 96
1091007252	CONOCOPHILLIPS	171	11/13/2009	11/19/2008	8,962.08	8,208.03	754 05
1091007252	COSTCO WHOLESALE CORP	167	11/13/2009	11/14/2008	10,078 34	8,120 49	1,957 85
1091007252	DEVON ENERGY CORP	100	11/13/2009	9/4/2009	6,704 96	6,106 85	598 11

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1091007252	EMERSON ELECTRIC CO	138	11/13/2009	1/16/2009	5,753.25	4,533.33	1,219.92
1091007252	FIRSTENERGY CORP COM	125	11/13/2009	10/1/2009	5,267.49	5,630.99	(363.50)
1091007252	GILEAD SCIENCES INC COM	47	11/13/2009	9/17/2009	2,208.53	2,147.99	60.54
1091007252	GILEAD SCIENCES INC COM	95	11/13/2009	9/18/2009	4,464.05	4,354.18	109.87
1091007252	KROGER COMPANY	240	11/13/2009	9/15/2009	5,580.14	4,888.32	691.82
1091007252	MARKEL CORP COM	19	11/13/2009	1/20/2009	6,175.98	5,625.65	550.33
1091007252	MARKEL CORP COM	1	11/13/2009	9/4/2009	325.05	320.95	4.10
1091007252	PHILIP MORRIS INTERNATIONAL	181	11/13/2009	1/29/2009	9,073.45	7,207.68	1,865.77
1091007252	CHARLES SCHWAB CORP	27	11/13/2009	9/4/2009	487.91	484.08	3.83
1091007252	FIRSTENERGY CORP COM	51	2/2/2010	10/1/2009	2,229.24	2,297.44	(68.20)
1091007252	KROGER COMPANY	3	2/2/2010	9/15/2009	64.30	61.10	3.20
1091007252	HOME DEPOT	10	9/4/2009	3/4/2008	269.61	269.53	0.08
1091007252	JPMORGAN CHASE & CO & CO	48	9/4/2009	9/1/2006	2,024.50	2,187.21	(162.71)
1091007252	JPMORGAN CHASE & CO & CO	70	9/4/2009	12/1/2006	2,952.40	3,221.99	(269.59)
1091007252	JPMORGAN CHASE & CO & CO	6	9/4/2009	3/1/2007	253.07	293.16	(40.09)
1091007252	JPMORGAN CHASE & CO & CO	21	9/4/2009	6/4/2007	885.72	1,086.12	(200.40)
1091007252	JPMORGAN CHASE & CO & CO	30	9/4/2009	10/15/2007	1,265.31	1,395.30	(129.99)
1091007252	WAL-MART STORES INC	15	9/4/2009	8/31/2005	776.01	674.38	101.63
1091007252	WAL-MART STORES INC	5	9/4/2009	3/1/2006	258.67	226.15	32.52
1091007252	WAL-MART STORES INC	127	9/4/2009	3/7/2006	6,570.20	5,756.91	813.29
1091007252	WAL-MART STORES INC	7	9/4/2009	12/1/2006	362.13	322.28	39.85
1091007252	WAL-MART STORES INC	4	9/4/2009	3/1/2007	206.94	191.32	15.62
1091007252	WAL-MART STORES INC	119	9/4/2009	12/3/2007	6,156.33	5,702.48	453.85
1091007252	UNITEDHEALTH GROUP INC	224	9/4/2009	10/15/2007	6,466.51	11,054.40	(4,587.89)
1091007252	UNITEDHEALTH GROUP INC	7	9/4/2009	12/3/2007	202.08	380.52	(178.44)
1091007252	TEXAS INSTRUMENTS	776	9/4/2009	12/1/2006	19,102.69	22,704.29	(3,601.60)
1091007252	PFIZER COMMON STOCK	0 705	10/23/2009	6/13/2005	12.79	30.75	(17.96)
1091007252	AMGEN INC	98	11/13/2009	6/13/2005	5,427.10	5,913.95	(486.85)
1091007252	CISCO SYSTEMS INC	13	11/13/2009	6/13/2005	305.90	251.03	54.87
1091007252	CISCO SYSTEMS INC	21	11/13/2009	6/4/2007	494.14	563.22	(69.08)
1091007252	CISCO SYSTEMS INC	176	11/13/2009	10/23/2007	4,141.40	5,468.32	(1,326.92)
1091007252	CISCO SYSTEMS INC	8	11/13/2009	12/3/2007	188.25	222.80	(34.55)
1091007252	CISCO SYSTEMS INC	97	11/13/2009	3/4/2008	2,282.47	2,359.04	(76.57)
1091007252	COCA-COLA CO	163	11/13/2009	6/13/2005	9,185.04	7,119.56	2,065.48
1091007252	COCA-COLA CO	13	11/13/2009	9/16/2005	732.55	563.39	169.16
1091007252	DELL INC	358	11/13/2009	6/13/2005	5,517.17	14,344.42	(8,827.25)
1091007252	WALT DISNEY COMPANY	192	11/13/2009	3/2/2006	5,817.64	5,296.95	520.69
1091007252	EBAY INC	123	11/13/2009	6/7/2005	2,928.69	4,677.69	(1,749.00)
1091007252	EBAY INC	305	11/13/2009	6/13/2005	7,262.19	11,363.75	(4,101.56)
1091007252	EXXON MOBIL CORP COM	96	11/13/2009	10/10/2008	6,969.42	5,508.53	1,460.89
1091007252	GAP INC	275	11/13/2009	9/25/2008	6,157.37	5,036.82	1,120.55
1091007252	GENERAL ELEC CO COM	150	11/13/2009	9/6/2006	2,358.17	5,107.50	(2,749.33)
1091007252	GENERAL ELEC CO COM	210	11/13/2009	3/2/2007	3,301.43	7,327.86	(4,026.43)
1091007252	GENERAL ELEC CO COM	75	11/13/2009	10/15/2007	1,179.08	3,054.75	(1,875.67)
1091007252	GENERAL ELEC CO COM	9	11/13/2009	12/3/2007	141.49	337.59	(196.10)
1091007252	GOLDMAN SACHS GROUP INC	31	11/13/2009	10/10/2008	5,479.73	2,770.40	2,709.33
1091007252	GOLDMAN SACHS GROUP INC	26	11/13/2009	10/28/2008	4,595.90	2,196.73	2,399.17
1091007252	HEWLETT-PACKARD CO	50	11/13/2009	5/17/2004	2,482.00	979.50	1,502.50
1091007252	HEWLETT-PACKARD CO	66	11/13/2009	6/13/2005	3,276.25	1,557.60	1,718.65
1091007252	HEWLETT-PACKARD CO	61	11/13/2009	10/15/2007	3,028.05	3,136.62	(108.57)
1091007252	HEWLETT-PACKARD CO	5	11/13/2009	12/3/2007	248.20	255.00	(6.80)
1091007252	HEWLETT-PACKARD CO	4	11/13/2009	3/4/2008	198.56	189.00	9.56
1091007252	HOME DEPOT	257	11/13/2009	3/4/2008	7,013.62	6,926.98	86.64
1091007252	INTEL CORP	180	11/13/2009	12/6/2005	3,558.80	4,805.89	(1,247.09)
1091007252	INTEL CORP	211	11/13/2009	11/8/2007	4,171.70	5,450.78	(1,279.08)
1091007252	JPMORGAN CHASE & CO & CO	43	11/13/2009	7/6/2006	1,833.09	1,825.35	7.74
1091007252	JPMORGAN CHASE & CO & CO	45	11/13/2009	9/1/2006	1,918.35	2,050.50	(132.15)
1091007252	JPMORGAN CHASE & CO & CO	97	11/13/2009	8/9/2007	4,135.12	4,361.40	(226.28)
1091007252	JPMORGAN CHASE & CO & CO	7	11/13/2009	12/3/2007	298.41	317.52	(19.11)
1091007252	JOHNSON & JOHNSON	110	11/13/2009	6/13/2005	6,753.95	7,338.80	(584.85)
1091007252	JOHNSON & JOHNSON	5	11/13/2009	10/15/2007	307.00	330.40	(23.40)
1091007252	KRAFT FOODS INC	207	11/13/2009	10/9/2008	5,576.62	6,132.23	(555.61)
1091007252	MICROSOFT CORPORATION	47	11/13/2009	5/17/2004	1,385.59	1,203.20	182.39
1091007252	MICROSOFT CORPORATION	315	11/13/2009	6/13/2005	9,286.40	8,016.18	1,270.22
1091007252	MICROSOFT CORPORATION	76	11/13/2009	3/2/2007	2,240.53	2,133.31	107.22
1091007252	MICROSOFT CORPORATION	7	11/13/2009	10/15/2007	206.36	211.33	(4.97)

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1091007252	MICROSOFT CORPORATION	14	11/13/2009	3/4/2008	412 73	378 56	34 17
1091007252	ORACLE CORPORATION	204	11/13/2009	6/13/2005	4,490 16	2,590 59	1,899 57
1091007252	ORACLE CORPORATION	237	11/13/2009	6/4/2007	5,216 52	4,621 50	595 02
1091007252	PFIZER COMMON STOCK	201 925	11/13/2009	5/17/2004	3,567 92	7,772 73	(4,204 81)
1091007252	PFIZER COMMON STOCK	18 715	11/13/2009	6/3/2004	330 69	691 79	(361 10)
1091007252	PFIZER COMMON STOCK	523	11/13/2009	6/13/2005	9,241 17	14,532 28	(5,291 11)
1091007252	PFIZER COMMON STOCK	323 36	11/13/2009	6/13/2005	5,713 62	14,102 49	(8,388 87)
1091007252	CHARLES SCHWAB CORP	105	11/13/2009	10/22/2008	1,897 41	1,811 06	86 35
1091007252	SPRINT NEXTEL CORP	621	11/13/2009	9/16/2008	1,907 04	4,188 58	(2,281 54)
1091007252	3M CO	120	11/13/2009	3/2/2006	9,277 12	8,833 48	443 64
1091007252	3M CO	2	11/13/2009	3/4/2008	154 62	156 60	(1 98)
1091007252	TRAVELERS COS INC	32	11/13/2009	6/3/2005	1,714 23	1,229 44	484 79
1091007252	TRAVELERS COS INC	74	11/13/2009	6/13/2005	3,964 15	2,893 40	1,070 75
1091007252	UNITEDHEALTH GROUP INC	160	11/13/2009	10/15/2007	4,664 09	7,896 00	(3,231 91)
1091007252	AXIS CAPITAL HOLDINGS LTD	471	11/13/2009	3/8/2007	14,101 89	15,632 03	(1,530 14)
1091007252	AMGEN INC	34	2/2/2010	6/13/2005	1,993 75	2,051 78	(58 03)
1091007252	BANK OF NEW YORK MELLON CORP	30	2/2/2010	11/20/2008	871 52	742 49	129 03
1091007252	DELL INC	5	2/2/2010	6/3/2004	65 75	176 80	(111 05)
1091007252	DELL INC	71	2/2/2010	6/13/2005	933 64	2,844 84	(1,911 20)
1091007252	EBAY INC	54	2/2/2010	6/13/2005	1,250 71	2,011 95	(761 24)
1091007252	GAP INC	4	2/2/2010	9/25/2008	77 69	73 26	4 43
1091007252	HOME DEPOT	31	2/2/2010	3/4/2008	891 87	835 55	56 32
1091007252	INTEL CORP	69	2/2/2010	11/8/2007	1,359 29	1,782 48	(423 19)
1091007252	JOHNSON & JOHNSON	3	2/2/2010	9/1/2006	189 51	194 16	(4 65)
1091007252	JOHNSON & JOHNSON	1	2/2/2010	12/1/2006	63 17	66 02	(2 85)
1091007252	JOHNSON & JOHNSON	11	2/2/2010	10/15/2007	694 86	726 88	(32 02)
1091007252	KRAFT FOODS INC	60	2/2/2010	10/9/2008	1,709 92	1,777 46	(67 54)
1091007252	MARKEL CORP COM	3	2/2/2010	1/20/2009	981 95	888 26	93 69
1091007252	ORACLE CORPORATION	78	2/2/2010	6/13/2005	1,835 33	990 52	844 81
1091007252	SPRINT NEXTEL CORP	513	2/2/2010	9/16/2008	1,795 52	3,460 13	(1,664 61)
1091007252	UNITEDHEALTH GROUP INC	24	2/2/2010	10/15/2007	800 42	1,184 40	(383 98)
1091007252	CHARLES SCHWAB CORP	223	2/5/2010	10/22/2008	3,998 94	3,846 35	152 59
1091007252	CHARLES SCHWAB CORP	45	2/5/2010	11/13/2008	806 96	714 15	92 81
9091001063	DEUTSCHE TELEKOM	300	5/4/2009	10/17/2008	3,348 24	4,662 88	(1,314 64)
9091001063	DEUTSCHE TELEKOM	200	5/4/2009	12/2/2008	2,232 16	2,800 04	(567 88)
9091001063	FOSTERS GROUP LTD SPON ADR NEW	250	5/4/2009	12/19/2008	946 83	932 43	14 40
9091001063	FOSTERS GROUP LTD SPON ADR NEW	350	5/4/2009	12/22/2008	1,325 55	1,302 50	23 05
9091001063	DIAGEO PLC ADR SPONSORED	60	5/5/2009	9/12/2008	2,993 89	4,531 76	(1,537 87)
9091001063	BRITISH AMERN TOB PLC	25	5/5/2009	12/8/2008	1,172 96	1,287 16	(114.20)
9091001063	HONGKONG ELEC HOLDGS LTD ADR SPONSORED ADR	700	5/14/2009	1/9/2009	3,779 97	3,872.54	(92.57)
9091001063	FOSTERS GROUP LTD SPON ADR NEW	300	5/14/2009	10/29/2008	1,120 97	1,079 88	41 09
9091001063	NESTLE SA REG ADR	25	5/14/2009	10/29/2008	913 51	1,025 93	(112 42)
9091001063	PROMISE CO LTD - UNSPON ADR	210	7/30/2009	12/16/2008	1,089 40	2,432 04	(1,342 64)
9091001063	PROMISE CO LTD - UNSPON ADR	10	7/30/2009	12/18/2008	51 88	134 77	(82 89)
9091001063	PROMISE CO LTD - UNSPON ADR	105	7/30/2009	12/18/2008	544 70	1,295 50	(750 80)
9091001063	TAKEDA PHARMACEUTICAL CO-ADR	150	8/18/2009	12/19/2008	2,927 45	3,789 24	(861.79)
9091001063	DIAGEO PLC ADR SPONSORED	15	8/27/2009	9/12/2008	911 41	1,132 94	(221 53)
9091001063	FOSTERS GROUP LTD SPON ADR NEW	1000	9/11/2009	10/29/2008	4,702 37	3,599 60	1,102 77
9091001063	NIPPON TELEG & TEL SPONSORED ADR	150	10/16/2009	12/18/2008	3,117 68	3,898 27	(780 59)
9091001063	STERLITE INDUSTRIES INDI-ADR	125	12/10/2009	5/6/2009	2,231 63	1,227 39	1,004 24
9091001063	STERLITE INDUSTRIES INDI-ADR	100	12/10/2009	8/27/2009	1,785 30	1,414 00	371 30
9091001063	AEGON NV ORD NY REG SHR	400	12/10/2009	5/1/2009	2,631 57	2,013 48	618 09
9091001063	MTN GROUP LTD SPONS ADR	275	2/11/2010	5/5/2009	3,912 61	3,874.08	38.53
9091001063	NATIONAL BANK FO GREECE-ADR	230	3/11/2010	9/24/2009	984 39	1,593 39	(609 00)
9091001063	NATIONAL BANK FO GREECE-ADR	470	3/11/2010	9/25/2009	2,011 57	3,271 81	(1,260 24)
9091001063	INTESA SANPAOLO ADR	30	3/12/2010	5/14/2009	688 83	601 39	87 44
9091001063	INTESA SANPAOLO ADR	145	3/12/2010	5/15/2009	3,329 35	2,929 80	399 55
9091001063	INTESA SANPAOLO ADR	175	3/12/2010	9/11/2009	4,018 19	4,685 88	(667 69)
9091001063	NATIONAL BANK FO GREECE-ADR	700	4/27/2010	7/30/2009	1,842 34	3,944 71	(2,102 37)
9091001063	NATIONAL BANK FO GREECE-ADR	400	4/27/2010	12/15/2009	1,052 77	2,059 92	(1,007 15)
9091001063	NESTLE SA REG ADR	50	5/14/2009	5/27/2004	1,827 01	1,327 49	499 52
9091001063	FRANCE TELECOM SA ADR	50	7/14/2009	8/23/2007	1,110 63	1,476 06	(365.43)
9091001063	FRANCE TELECOM SA ADR	50	7/14/2009	2/11/2008	1,110 63	1,762 60	(651 97)
9091001063	NINTENDO CO LTD ADR NEW	125	7/17/2009	3/23/2007	4,176 14	4,540.37	(364 23)
9091001063	NESTLE SA REG ADR	25	8/18/2009	5/27/2004	952 47	663.75	288 72
9091001063	SCOTTISH & SOUTHERN ENERGY -ADR	250	8/18/2009	10/17/2006	4,627 43	6,280 00	(1,652 57)

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9091001063	FRANCE TELECOM SA ADR	50	8/20/2009	8/23/2007	1,242 81	1,476 06	(233 25)
9091001063	TURKCELL ILETISIM HIZMET ADR	100	8/20/2009	5/24/2007	1,642 20	1,535.56	106 64
9091001063	FOMENTO ECONOMICO MEX	50	8/25/2009	5/27/2004	1,925 43	716 55	1,208 88
9091001063	FOMENTO ECONOMICO MEX	75	8/25/2009	5/27/2004	2,888 14	1,072 33	1,815 81
9091001063	DIAGEO PLC ADR SPONSORED	10	8/27/2009	6/6/2005	607 61	581 86	25 75
9091001063	DIAGEO PLC ADR SPONSORED	10	9/1/2009	5/27/2004	617 31	543 86	73 45
9091001063	DIAGEO PLC ADR SPONSORED	40	9/1/2009	6/6/2005	2,469 24	2,327 46	141 78
9091001063	DIAGEO PLC ADR SPONSORED	70	9/10/2009	5/27/2004	4,400 93	3,807 05	593 88
9091001063	SANOFI-SYNTHELABO SA ADR	150	9/21/2009	8/18/2008	5,572 22	5,464 38	107 84
9091001063	SANOFI-SYNTHELABO SA ADR	10	9/21/2009	9/12/2008	371 48	360 56	10 92
9091001063	NINTENDO CO LTD ADR NEW	200	9/22/2009	3/23/2007	6,639 54	7,264 60	(625 06)
9091001063	NOKIA CORPORATION	250	10/15/2009	5/27/2004	3,387 44	3,427 80	(40 36)
9091001063	NATIONAL GRID PLC SP ADR	50	11/10/2009	1/30/2008	2,575 88	3,916 69	(1,340 81)
9091001063	NATIONAL GRID PLC SP ADR	50	11/10/2009	3/28/2008	2,575 87	3,501 73	(925 86)
9091001063	FRANCE TELECOM SA ADR	125	12/10/2009	8/23/2007	3,175 32	3,690 15	(514 83)
9091001063	AEGON NV ORD NY REG SHR	600	12/10/2009	12/9/2008	3,947 35	3,917 88	29 47
9091001063	FOMENTO ECONOMICO MEX	75	1/12/2010	5/27/2004	3,275 17	1,072 33	2,202 84
9091001063	FRANCE TELECOM SA ADR	225	1/12/2010	8/23/2007	5,657 86	6,642 28	(984 42)
9091001063	TOYOTA MOTOR CORP SP ADR SEP2COM	90	2/9/2010	9/2/2004	6,768 57	7,155 85	(387 28)
9091001063	NATIONAL GRID PLC SP ADR	50	2/9/2010	3/28/2008	2,438 62	3,501 72	(1,063 10)
9091001063	NATIONAL GRID PLC SP ADR	50	2/9/2010	1/9/2009	2,438 61	2,604 26	(165 65)
9091001063	TOTAL SA-SPON ADR	100	3/10/2010	5/27/2004	5,799 92	4,636 77	1,163 15
1091007243	THIRD AVENUE VALUE FUND #440	39 891	9/11/2009	12/24/2008	1,768 81	1,254 58	514 23
1091007243	THIRD AVENUE VALUE FUND #440	0 217	9/11/2009	12/24/2008	9 62	6 82	2 80
1091007243	VANGUARD HIGH-YIELD CORP INVESTOR SHARES #29	9328 352	12/1/2009	11/19/2009	49,960 02	50,115 91	(155 89)
1091007243	T ROWE PRICE INTERNATIONAL BOND #76	0 001	12/8/2009	12/17/2008	0 01	0 01	0 00
1091007243	T ROWE PRICE INTERNATIONAL BOND #76	0 001	12/8/2009	1/29/2009	0 01	0 01	0 00
1091007243	T ROWE PRICE INTERNATIONAL BOND #76	6252 654	12/8/2009	7/7/2009	63,643 70	58,939 95	4,703 75
1091007243	T ROWE PRICE INTERNATIONAL BOND #76	12.722	12/8/2009	8/3/2009	129 49	123 53	5 96
1091007243	T ROWE PRICE INTERNATIONAL BOND #76	6148 225	12/8/2009	8/11/2009	62,580 74	58,939 95	3,640 79
1091007243	T ROWE PRICE INTERNATIONAL BOND #76	23 107	12/8/2009	8/31/2009	235 20	226 68	8 52
1091007243	T ROWE PRICE INTERNATIONAL BOND #76	5878 243	12/8/2009	9/11/2009	59,832 68	58,939 95	892 73
1091007243	T ROWE PRICE INTERNATIONAL BOND #76	34 504	12/8/2009	9/30/2009	351 20	347 46	3 74
1091007243	T ROWE PRICE INTERNATIONAL BOND #76	5791.544	12/8/2009	10/13/2009	58,950 20	58,939 95	10 25
1091007243	T ROWE PRICE INTERNATIONAL BOND #76	51 491	12/8/2009	10/31/2009	524 11	519 03	5 08
1091007243	T ROWE PRICE INTERNATIONAL BOND #76	5746 341	12/8/2009	11/19/2009	58,490 10	58,939 95	(449 85)
1091007243	T ROWE PRICE INTERNATIONAL BOND #76	54 947	12/8/2009	11/30/2009	559 29	569 80	(10 51)
1091007243	VANGUARD HIGH-YIELD CORP INVESTOR SHARES #29	17947 15	12/8/2009	7/7/2009	96,905 31	88,339 93	8,565 38
1091007243	VANGUARD HIGH-YIELD CORP INVESTOR SHARES #29	91 658	12/8/2009	8/3/2009	494 91	472 04	22 87
1091007243	VANGUARD HIGH-YIELD CORP INVESTOR SHARES #29	16980 77	12/8/2009	8/11/2009	91,687 35	88,339 95	3,347 40
1091007243	VANGUARD HIGH-YIELD CORP INVESTOR SHARES #29	197 579	12/8/2009	9/1/2009	1,066 82	1,013 58	53 24
1091007243	VANGUARD HIGH-YIELD CORP INVESTOR SHARES #29	17013 49	12/8/2009	9/11/2009	91,864 01	88,339 95	3,524 06
1091007243	VANGUARD HIGH-YIELD CORP INVESTOR SHARES #29	286 601	12/8/2009	10/1/2009	1,547 50	1,521 85	25 65
1091007243	VANGUARD HIGH-YIELD CORP INVESTOR SHARES #29	16566 6	12/8/2009	10/13/2009	89,451 08	88,339 95	1,111 13
1091007243	VANGUARD HIGH-YIELD CORP INVESTOR SHARES #29	405 556	12/8/2009	11/2/2009	2,189 79	2,173 78	16 01
1091007243	VANGUARD HIGH-YIELD CORP INVESTOR SHARES #29	7114 851	12/8/2009	11/19/2009	38,416 51	38,224 04	192 47
1091007243	VANGUARD HIGH-YIELD CORP INVESTOR SHARES #29	493 66	12/8/2009	12/1/2009	2,665 51	2,646 02	19 49
1091007243	THIRD AVENUE REAL ESTATE VALUE FUND #446	207 104	12/11/2009	12/24/2008	4,263 54	2,974 02	1,289 52
1091007243	VANGUARD ENERGY FUND INVESTOR SHS #51	863 164	1/12/2010	11/19/2009	53,765 21	52,170 75	1,594 46
1091007243	VANGUARD ENERGY FUND INVESTOR SHS #51	99 454	1/12/2010	12/31/2009	6,194 84	6,014 98	179 86
1091007243	VANGUARD ENERGY FUND INVESTOR SHS #51	1520 458	3/2/2010	9/11/2009	90,032.72	86,649 32	3,383 40
1091007243	VANGUARD ENERGY FUND INVESTOR SHS #51	1012 043	3/2/2010	11/19/2009	59,927 33	61,169 20	(1,241 87)
1091007243	VANGUARD ENERGY FUND INVESTOR SHS #51	2563 555	4/15/2010	7/10/2009	160,241 17	120,039 95	40,201 22
1091007243	VANGUARD ENERGY FUND INVESTOR SHS #51	585 914	4/15/2010	9/11/2009	36,623 96	33,390 63	3,233 33
1091007243	VANGUARD ENERGY FUND INVESTOR SHS #51	4 165	4/15/2010	3/23/2010	260 34	245 66	14 68
1091007243	VANGUARD ENERGY FUND INVESTOR SHS #51	17 301	4/15/2010	3/23/2010	1,081 44	1,020 43	61 01
1091007243	MERIDIAN GROWTH FUND #75	171 904	6/11/2009	12/15/2006	4,909 92	6,791 93	(1,882 01)
1091007243	MERIDIAN GROWTH FUND #75	1576 959	6/11/2009	6/26/2007	45,041 13	66,839 95	(21,798 82)
1091007243	HARBOR MID CAP VALUE FUND #023	7119 342	7/7/2009	4/23/2007	51,860 05	103,444 04	(51,583 99)
1091007243	THIRD AVENUE VALUE FUND #440	2527 086	7/7/2009	4/23/2007	93,260.05	160,293 06	(67,033 01)
1091007243	MERIDIAN GROWTH FUND #75	3300.491	7/7/2009	7/10/2006	87,682 79	125,405.72	(37,722 93)
1091007243	MERIDIAN GROWTH FUND #75	348 869	7/7/2009	12/15/2006	9,268 26	13,783 81	(4,515 55)
1091007243	HARBOR MID CAP VALUE FUND #023	6032 482	8/11/2009	4/23/2007	51,960 05	87,651 96	(35,691 91)
1091007243	THIRD AVENUE VALUE FUND #440	2229 132	8/11/2009	4/23/2007	93,160 05	141,393 83	(48,233 78)
1091007243	THIRD AVENUE REAL ESTATE VALUE FUND #446	2229.508	8/11/2009	4/23/2007	40,760 05	82,759.33	(41,999 28)
1091007243	MERIDIAN GROWTH FUND #75	3235.588	8/11/2009	7/10/2006	97,051 05	122,939 67	(25,888 62)

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1091007243	THIRD AVENUE VALUE FUND #440	761 676	9/11/2009	4/23/2007	33,773 47	48,313 11	(14,539 64)
1091007243	THIRD AVENUE VALUE FUND #440	150 429	9/11/2009	12/19/2007	6,670 17	9,010 72	(2,340 55)
1091007243	THIRD AVENUE VALUE FUND #440	41 914	9/11/2009	12/19/2007	1,858 51	2,510 64	(652 13)
1091007243	THIRD AVENUE VALUE FUND #440	0 368	9/11/2009	12/19/2007	16 32	22 07	(5 75)
1091007243	THIRD AVENUE VALUE FUND #440	1107 784	9/11/2009	6/11/2008	49,120 25	59,239 95	(10,119 70)
1091007243	MERIDIAN GROWTH FUND #75	34 071	9/11/2009	7/10/2006	1,063 50	1,294 56	(231 06)
1091007243	MERIDIAN GROWTH FUND #75	93 578	9/11/2009	12/18/2007	2,920 97	3,526 96	(605 99)
1091007243	MERIDIAN GROWTH FUND #75	730 089	9/11/2009	12/18/2007	22,789 17	27,517 06	(4,727 89)
1091007243	MERIDIAN GROWTH FUND #75	12 626	9/11/2009	12/18/2007	394 11	475 87	(81 76)
1091007243	MERIDIAN GROWTH FUND #75	2235 624	9/11/2009	6/11/2008	69,783 30	78,362 71	(8,579 41)
1091007243	HARBOR MID CAP VALUE FUND #023	5678 337	9/11/2009	4/23/2007	51,860 05	82,506 24	(30,646 19)
1091007243	THIRD AVENUE REAL ESTATE VALUE FUND #446	1003 251	10/13/2009	4/23/2007	20,566 55	37,240 67	(16,674 12)
1091007243	THIRD AVENUE REAL ESTATE VALUE FUND #446	18 926	10/13/2009	12/19/2007	387 98	517 24	(129 26)
1091007243	THIRD AVENUE REAL ESTATE VALUE FUND #446	70 972	10/13/2009	12/19/2007	1,454 92	1,939 66	(484 74)
1091007243	THIRD AVENUE REAL ESTATE VALUE FUND #446	351 31	10/13/2009	12/19/2007	7,201 82	9,601 29	(2,399 47)
1091007243	THIRD AVENUE REAL ESTATE VALUE FUND #446	0 237	10/13/2009	12/19/2007	4 86	6 47	(1 61)
1091007243	THIRD AVENUE REAL ESTATE VALUE FUND #446	13 366	10/13/2009	12/19/2007	274 00	365 30	(91 30)
1091007243	THIRD AVENUE REAL ESTATE VALUE FUND #446	530 242	10/13/2009	6/11/2008	10,869 92	13,580 66	(2,710 74)
1091007243	VANGUARD HIGH-YIELD CORP INVESTOR SHARES #29	0 005	12/1/2009	1/2/2008	0 03	0 03	0 00
1091007243	T ROWE PRICE INTERNATIONAL BOND #76	0 038	12/8/2009	3/3/2008	0 39	0 40	(0 01)
1091007243	THIRD AVENUE REAL ESTATE VALUE FUND #446	2747 102	12/11/2009	6/11/2008	56,553 15	70,359 29	(13,806 14)
1091007261	A O SMITH CORPORATION	233	7/7/2009	7/31/2008	7,484 61	9,253 67	(1,769 06)
1091007261	A O SMITH CORPORATION	77	7/7/2009	1/15/2008	2,473 45	2,427 40	46 05
1091007261	AFFILIATED MANAGERS GROUP	88	7/7/2009	4/11/2007	4,919 07	9,726 56	(4,807 49)
1091007261	AFFILIATED MANAGERS GROUP	7	3/12/2010	4/11/2007	542 07	773 70	(231 63)
1091007261	APPLIED INDUSTRIAL TECH INC	334	7/7/2009	7/31/2008	6,242 89	9,213 96	(2,971 07)
1091007261	APPLIED INDUSTRIAL TECH INC	18	3/12/2010	7/31/2008	435 44	496 56	(61 12)
1091007261	ATMOS ENERGY CORP	59	5/21/2009	1/14/2008	1,413 22	1,643 15	(229 93)
1091007261	ATMOS ENERGY CORP	59	7/7/2009	7/31/2008	1,471 63	1,555 04	(83 41)
1091007261	ATMOS ENERGY CORP	307	7/7/2009	1/14/2008	7,657 49	8,549 95	(892 46)
1091007261	BRINKER INTERNATIONAL INC	207	7/7/2009	7/30/2008	3,494 44	3,829 67	(335 23)
1091007261	BRINKER INTERNATIONAL INC	232	7/7/2009	8/2/2006	3,916 47	4,884 37	(967 90)
1091007261	CASEY'S GENERAL STORES INC COMMON STOCK	48	7/7/2009	7/30/2008	1,207 73	1,198 98	8 75
1091007261	CASEY'S GENERAL STORES INC COMMON STOCK	473	7/7/2009	7/10/2007	11,901 12	12,482 47	(581 35)
1091007261	CATALYST HEALTH SOLUTIONS INC	227	7/7/2009	5/22/2009	5,463 10	4,625 95	837 15
1091007261	CATO CORP-CL A	38	7/7/2009	6/12/2009	611 47	709 80	(98 33)
1091007261	CATO CORP-CL A	513	7/7/2009	1/4/2007	8,254 77	11,610 93	(3,356 16)
1091007261	CATO CORP-CL A	17	7/7/2009	4/11/2007	273 55	385 45	(111 90)
1091007261	CATO CORP-CL A	3	7/7/2009	7/10/2007	48 27	70 32	(22 05)
1091007261	CATO CORP-CL A	78	7/13/2009	6/12/2009	1,308 02	1,456 97	(148 95)
1091007261	CATO CORP-CL A	10	3/12/2010	6/12/2009	214 19	186 79	27 40
1091007261	CHEMED CORP	205	7/7/2009	5/21/2009	7,763 31	7,723 36	39 95
1091007261	CONVERGYS CORP	622	7/7/2009	1/15/2008	5,442 66	9,224 26	(3,781 60)
1091007261	CONVERGYS CORP	9	3/12/2010	1/15/2008	114 30	133 47	(19 17)
1091007261	COVANCE INC COM	5	3/12/2010	7/13/2009	303 59	231 23	72 36
1091007261	CTS CORP COM	423	7/7/2009	4/12/2007	2,881 31	5,500 14	(2,618 83)
1091007261	ENNIS INC	130	7/7/2009	8/7/2008	1,626 46	2,012 36	(385 90)
1091007261	ENNIS INC	447	7/7/2009	8/2/2006	5,592 54	8,567 69	(2,975 15)
1091007261	ENNIS INC	55	7/7/2009	7/10/2007	688 12	1,282 86	(594 74)
1091007261	ENNIS INC	92	7/7/2009	1/15/2008	1,151 04	1,576 88	(425 84)
1091007261	FAIR ISAAC CORPORATION COM	210	7/7/2009	7/18/2007	3,043 58	8,221 08	(5,177 50)
1091007261	FAIR ISAAC CORPORATION COM	116	7/13/2009	7/18/2007	1,631 33	4,541 17	(2,909 84)
1091007261	FAIR ISAAC CORPORATION COM	5	7/13/2009	1/14/2008	70 32	142 40	(72 08)
1091007261	FAIR ISAAC CORPORATION COM	11	3/12/2010	1/14/2008	277 88	313 28	(35 40)
1091007261	HELMERICH & PAYNE INC	36	7/7/2009	7/29/2008	997 17	2,047 25	(1,050 08)
1091007261	HELMERICH & PAYNE INC	27	7/13/2009	7/29/2008	748 42	1,535 43	(787 01)
1091007261	HELMERICH & PAYNE INC	73	3/12/2010	7/29/2008	2,997 62	4,151 36	(1,153 74)
1091007261	HENRY JACK & ASSOCIATES INC	22	5/21/2009	8/20/2008	398 45	449 90	(51 45)
1091007261	HENRY JACK & ASSOCIATES INC	502	7/7/2009	8/20/2008	10,247 16	10,265 95	(18 79)
1091007261	HENRY JACK & ASSOCIATES INC	3	7/7/2009	8/3/2006	61 24	54 09	7 15
1091007261	HENRY SCHEIN INC COMMON	2	3/12/2010	7/13/2009	112 51	88 02	24 49
1091007261	HUB GROUP INC CLASS A	397	7/7/2009	5/21/2009	7,886 35	7,643 41	242 94
1091007261	ICU MEDICAL INC	243	5/22/2009	7/30/2008	8,618 60	6,926 74	1,691 86
1091007261	ICU MEDICAL INC	257	7/7/2009	7/30/2008	10,664 96	7,325 81	3,339 15
1091007261	LUFKIN INDUSTRIES INC	227	3/12/2010	7/15/2009	17,302 15	8,681 23	8,620 92
1091007261	MANHATTAN ASSOCIATES INC	340	7/7/2009	1/15/2008	5,458 69	8,113 76	(2,655 07)

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1091007261	MATRIX SERVICE CO	4728	3/30/2010	7/21/2009	4,527 78	4,182 71	345 07
1091007261	OM GROUP INC	335	7/7/2009	5/21/2009	9,156 52	8,415 54	740.98
1091007261	OM GROUP INC	294	3/12/2010	5/21/2009	10,151 42	7,385 57	2,765 85
1091007261	OPPENHEIMER HOLDINGS-CL A	222	5/22/2009	8/20/2008	3,213 90	5,836 65	(2,622 75)
1091007261	OPPENHEIMER HOLDINGS-CL A	391	7/7/2009	8/20/2008	8,798 95	10,279 86	(1,480 91)
1091007261	PAPA JOHNS INTL INC	385	7/7/2009	4/12/2007	9,449 73	11,168 81	(1,719 08)
1091007261	PAPA JOHNS INTL INC	24	7/13/2009	4/12/2007	616 06	696 24	(80 18)
1091007261	PERKINELMER INC	275	5/22/2009	7/29/2008	4,502 15	7,847 62	(3,345 47)
1091007261	PERKINELMER INC	402	5/22/2009	8/2/2006	6,581 33	7,248 06	(666 73)
1091007261	PEROT SYSTEMS CORP-CL A	390	7/7/2009	7/31/2008	5,557 97	6,578 67	(1,020 70)
1091007261	PEROT SYSTEMS CORP-CL A	82	7/7/2009	10/3/2006	1,168 60	1,111 90	56 70
1091007261	PEROT SYSTEMS CORP-CL A	128	7/7/2009	7/10/2007	1,824 16	2,191 29	(367 13)
1091007261	PEROT SYSTEMS CORP-CL A	660	11/4/2009	10/3/2006	19,800 00	8,949 47	10,850 53
1091007261	POTLATCH CORP	107	7/7/2009	7/30/2008	2,494 29	4,200 02	(1,705 73)
1091007261	POTLATCH CORP	101	7/13/2009	7/30/2008	2,315 04	3,964 50	(1,649 46)
1091007261	POTLATCH CORP	21	7/13/2009	1/14/2008	481 34	735 68	(254 34)
1091007261	RAYMOND JAMES FINANCIAL INC	213	7/7/2009	1/4/2007	3,397 64	6,490 11	(3,092 47)
1091007261	RAYMOND JAMES FINANCIAL INC	109	3/12/2010	1/4/2007	2,992 19	3,321 23	(329 04)
1091007261	RAYMOND JAMES FINANCIAL INC	10	3/12/2010	4/11/2007	274 51	298 00	(23 49)
1091007261	SCANSOURCE INC	299	7/7/2009	7/30/2008	7,297 02	9,181 40	(1,884 38)
1091007261	SCANSOURCE INC	11	7/7/2009	7/10/2007	268 45	360 22	(91 77)
1091007261	SCANSOURCE INC	7	3/12/2010	7/30/2008	203 25	214 95	(11 70)
1091007261	SCOTTS COMPANY CL A	222	7/7/2009	7/30/2008	7,672 52	4,341 85	3,330 67
1091007261	ST MARYS LAND & EXPLORATION	15	7/7/2009	7/29/2008	276 89	640 28	(363 39)
1091007261	ST MARYS LAND & EXPLORATION	61	3/16/2010	7/29/2008	2,260 25	2,603 78	(343 53)
1091007261	ST MARYS LAND & EXPLORATION	380	3/17/2010	7/29/2008	14,125 75	16,220 30	(2,094 55)
1091007261	STATE AURO FINANCIAL CORP	287	5/22/2009	4/6/2006	4,443 59	9,600 12	(5,156 53)
1091007261	STATE AURO FINANCIAL CORP	28	5/22/2009	10/3/2006	433.53	827 96	(394 43)
1091007261	STATE AURO FINANCIAL CORP	91	5/22/2009	1/15/2008	1,408 94	2,279 55	(870 61)
1091007261	STEVE MADDEN LTD	245	5/22/2009	7/30/2008	6,596 62	5,613 66	982.96
1091007261	STEVE MADDEN LTD	25	5/22/2009	1/14/2008	673 13	381 88	291 25
1091007261	STEVE MADDEN LTD	245	7/7/2009	1/14/2008	5,947 31	3,742 43	2,204 88
1091007261	STEVE MADDEN LTD	343	7/13/2009	1/14/2008	8,473 97	5,239 39	3,234 58
1091007261	TRUEBLUE INC	201	7/7/2009	7/30/2008	1,568 08	3,030 98	(1,462 90)
1091007261	TRUEBLUE INC	313	7/7/2009	10/19/2006	2,441 84	5,023 65	(2,581 81)
1091007261	TRUEBLUE INC	275	7/7/2009	4/13/2007	2,145 38	4,966 50	(2,821 12)
1091007261	TRUEBLUE INC	46	7/13/2009	7/30/2008	350 97	693 66	(342 69)
1091007261	TRUEBLUE INC	420	3/18/2010	5/21/2009	6,331 17	3,715 23	2,615 94
1091007261	TRUEBLUE INC	246	3/18/2010	1/15/2008	3,708 26	2,971 95	736 31
1091007261	TRUEBLUE INC	284	3/18/2010	7/30/2008	4,281 07	4,282 57	(1 50)
1091007261	UNIVERSAL HEALTH SERVICES-B	127	7/7/2009	8/7/2008	6,420 82	7,626 35	(1,205 53)
1091007261	UNIVERSAL HEALTH SERVICES-B	6	7/13/2009	8/7/2008	282 83	360 30	(77 47)
1091007261	UNIVERSAL HEALTH SERVICES-B	18	7/13/2009	1/15/2008	848 50	865 42	(16 92)
1091007261	UNIVERSAL HEALTH SERVICES-B	8	3/12/2010	1/15/2008	262 32	192 32	70 00
1091007261	WATSON PHARMACEUTICALS INC	70	5/22/2009	7/30/2008	2,091 02	2,033 48	57 54
1091007261	WATSON PHARMACEUTICALS INC.	308	7/7/2009	7/30/2008	10,410 68	8,947 31	1,463 37
1091007261	WATSON PHARMACEUTICALS INC	51	7/7/2009	8/7/2006	1,723 85	1,134 75	589 10
1091007261	WATSON PHARMACEUTICALS INC	4	7/7/2009	1/14/2008	135 20	111 40	23 80
1091007261	WATSON PHARMACEUTICALS INC	44	7/13/2009	8/7/2006	1,447 56	979 00	468 56
1091007261	WENDY'S/ARBY'S GROUP INC-A	1738	7/7/2009	7/30/2008	6,902 81	9,464 98	(2,562 17)
1091007261	WENDY'S/ARBY'S GROUP INC-A	58	7/13/2009	7/30/2008	236.05	315 86	(79 81)
1091007261	WEST PHARMACEUTICAL SERVICES	212	7/7/2009	7/30/2008	7,054 97	9,746 76	(2,691 79)
1091007261	WEST PHARMACEUTICAL SERVICES	52	7/7/2009	1/18/2008	1,730 46	2,115 79	(385 33)
9091001054	LOOMIS AB ORD F	32	5/12/2009	12/9/2008	261 65	1 00	260 65
9091001054	GDF SUEZ-SPON ADR	13	5/15/2009	7/25/2008	443 35	210 92	232 43
9091001054	SATYAM COMPUTER SVC ADR	54	5/18/2009	10/23/2008	93 12	803 40	(710 28)
9091001054	CHUNGHWA TELECOM LTD-ADR	77	6/12/2009	3/25/2009	1,475 35	0 63	1,474 72
9091001054	K8 FINANCIAL GROUP INC ADR -RIGHTS	4	8/11/2009	8/10/2009	45 28	1 00	44 28
9091001054	CADBURY PLC SPONS ADR	24	10/2/2009	12/11/2008	1,212 19	836 56	375 63
9091001054	OLYMPUS CORP SPON-ADR	35	11/9/2009	12/9/2008	1,081 32	661 80	419.52
9091001054	TELE FONICA DE ESPANA SA	16	4/21/2010	6/12/2009	1,102 30	1,062 35	39 95
9091001054	NESTLE SA REG ADR	48	5/8/2009	8/2/2002	1,639 89	1,033 10	606 79
9091001054	UNILEVER NV NEW	84	5/8/2009	8/31/2000	1,884 28	1,323 32	560 96
9091001054	GLAXO SMITHKLINE PLC ADR	29	5/8/2009	8/13/2003	875.25	1,152 75	(277 50)
9091001054	FUJIFILM HOLDINGS CORP-ADR	29	5/11/2009	9/7/2005	718 35	960 51	(242 16)
9091001054	OLYMPUS CORP SPON-ADR	35	5/26/2009	2/21/2008	627 65	1,001 33	(373 68)

ZENON C R HANSEN FOUNDATION
Realized Gain/Loss Report- ALL AMG ACCOUNTS- FYE 4/30/10
2009 Tax Return -- EIN# 65-0428044

Account	Description	Shares	Sold	Acquired	Proceeds	Cost	Gain/Loss
9091001054	FLEXTRONICS INTERNATIONAL	355	5/28/2009	3/1/2006	1,255 99	3,792 47	(2,536 48)
9091001054	MITSUBISHI UFJ FINANCIAL GROUP	149	5/29/2009	11/20/2006	915 75	1,774 11	(858 36)
9091001054	DR PEPPER SNAPPLE GROUP-W/I	41	6/1/2009	4/30/2003	892 78	528 53	364 25
9091001054	ROYAL DUTCH SHELL PLC	23	6/3/2009	1/19/2001	1,251 50	1,283 19	(31 69)
9091001054	REED ELSEVIER NV	112	6/19/2009	12/8/2003	1,241 28	1,695 66	(454 38)
9091001054	SONY CORP	26	6/24/2009	9/15/2005	652.42	946 66	(294 24)
9091001054	UNILEVER NV NEW	29	7/9/2009	8/31/2000	694 60	456 86	237 74
9091001054	PROMISE CO LTD - UNSPON ADR	129	9/21/2009	5/12/2008	398 67	1,952 42	(1,553 75)
9091001054	CADBURY PLC SPONS ADR	23	10/2/2009	4/30/2003	1,161 69	594 45	567 24
9091001054	REED ELSEVIER NV	83	10/14/2009	12/8/2003	928 26	1,256 60	(328 34)
9091001054	G4S PLC	453	10/16/2009	6/5/2008	1,815 46	1,986 04	(170 58)
9091001054	CELESIO AG	31	10/21/2009	12/4/2006	810 37	1,621 12	(810 75)
9091001054	TAKEDA PHARMACEUTICAL CO LTD	28	11/6/2009	12/13/2007	1,104 05	1,703 44	(599 39)
9091001054	OLYMPUS CORP SPON-ADR	34	11/9/2009	2/21/2008	1,050 42	972 73	77 69
9091001054	SK TELECOM COMPANY LTD	8	11/11/2009	2/11/2004	135 70	185 60	(49 90)
9091001054	SK TELECOM COMPANY LTD	28	11/11/2009	9/15/2005	474 93	637 84	(162 91)
9091001054	SUEZ ENVIRONNEMEN UNSPON ADR	97	12/3/2009	11/11/2008	1,081 86	858 35	223 51
9091001054	ADECCO SA-REG	28	12/18/2009	9/19/2008	1,484 51	1,341 37	143 14
9091001054	NOVARTIS A G SPONSORED ADR	6	12/16/2009	5/2/2007	317 45	350 98	(33 53)
9091001054	CADBURY PLC SPONS ADR	31	1/13/2010	4/30/2003	1,593 10	801 22	791 88
9091001054	CHECKPOINT SOFTWARE	38	1/13/2010	5/20/2002	1,282 27	757 87	524 40
9091001054	VINCI S A -ADR	50	1/28/2010	12/10/2008	654 54	515 63	138 91
9091001054	FUJIFILM HOLDINGS CORP-ADR	32	1/29/2010	9/7/2005	1,011 87	1,059 87	(48 00)
9091001054	PORTUGAL TELECOM SGPS	103	2/4/2010	12/1/2003	1,056 38	746 69	309 69
9091001054	ROLLS-ROYCE PLC ADR F	11	3/31/2010	11/26/2007	484 39	601 69	(117 30)
9091001054	TELE FONICA DE ESPANA SA	6	4/21/2010	10/5/2001	413 36	179 44	233 92
9091001054	NESTLE SA REG ADR	7	4/28/2010	8/2/2002	334 38	150 66	183 72
9091001054	NESTLE SA REG ADR	12	4/28/2010	4/25/2003	573 21	246 87	326 34
					3,671,616 28	4,124,915 50	(453,299 22)

ZENON C.R. HANSEN FOUNDATION
EIN#: 65-0428044
SUMMARY OF INVESTMENT HOLDINGS AS OF 4/30/2010
(SEE DETAIL ATTACHED)

		BOOK VALUE	MARKET VALUE
<u>AMG Accounts:</u>			
AMG #7243	IMA	1,220,948.90	1,120,034 00
AMG #7252	BLUE CHIP	465,546.06	507,704 00
AMG #7261	SMALL CAP	509,678.35	581,151 00
AMG #7270	ALL CAP	0.00	0 00
AMG #1054	TEMPLETON	293,555.90	313,353.00
AMG #1063	EAGLE GLOBAL	368,564.17	456,553.00
AMG # 2978	ENERGY	200,830.74	214,180 00
Total for AMG Accounts		<u>3,059,124.12</u>	<u>3,192,975 00</u>
<u>Partnerships:</u>			
Apex Hedge Fund		930,049.00	811,097 00
Ascent Small Cap Hedge Fund		565,282.00	640,037 00
Zenith Technology Hedge Fund		397,959.00	459,271.00
Zenith CNE Fund, LLLP		25,626.00	18,163.00
Total for Partnerships:		<u>1,918,916.00</u>	<u>1,928,568.00</u>
GRAND TOTALS		<u><u>4,978,040.12</u></u>	<u><u>5,121,543.00</u></u>



AMG NATIONAL TRUST BANK

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Asset Details

As of 04/30/2010

Combined Portfolios

Settlement Date Basis

Account: [REDACTED] 7243

ZENON C R HANSEN
FOUNDATION INC - IMA

Administrator: Earl L Wright @ 303-694-2190

Investment Officer: NO OFFICER ASSIGNED

Investment Authority: Sole

Investment Objective: IMA

Lot Select Method: FIFO

Sort By: CUSIP

Ticker	CUSIP/ Description	Units	Price	Tax Cost	Book Value	Market Value	Unrealized Gain/Loss	% of Portfolio Income	Est. Yield	Pricing Date
	CASH			0.03	0.03				0.00	
BIGIX	093001774 WILLIAM BLAIR INTL GROWTH-I	<u>10,302.008000</u>	19.650	246,845.01	246,845.01	202,434	44,411-	18.07	1,638 0.81	04/30/2010
HAMVX	411511835 HARBOR MID CAP VALUE FUND #023	<u>13,781.074000</u>	10.990	163,570.45	163,570.45	151,454	12,116-	13.52	1,971 1.30	04/30/2010
SLV	46428Q109 I SHARES SILVER TRUST	<u>4,541.000000</u>	18.260	72,151.86	72,151.86	82,919	10,767	7.40	0.00	04/30/2010
MERDX	589619105 MERIDIAN GROWTH FUND #75	<u>1,765.483000</u>	37.950	55,455.32	55,455.32	67,000	11,545	5.98	242 0.36	04/30/2010
RPIBX	77956H104 T ROWE PRICE INTERNATIONAL BOND #76	<u>5,879.538000</u>	9.630	59,462.68	59,462.68	56,620	2,843-	5.06	1,582 2.79	04/30/2010
GLD	78463V107 SPDR GOLD TRUST	<u>713.000000</u>	115.360	72,008.40	72,008.40	82,252	10,243	7.34	0.00	04/30/2010
TAVIX	884116500 THIRD AVENUE INTERNATIONAL VALUE	<u>16,839.934000</u>	15.580	339,750.46	339,750.46	262,366	77,384-	23.43	3,031 1.16	04/30/2010
VWEHX	922031208 VANGUARD HIGH-YIELD CORP INVESTOR SHARES #29	<u>16,796.776000</u>	5.620	91,113.73	91,113.73	94,398	3,284	8.43	6,954 7.37	04/30/2010
AMGXX	MMAE12622 AMG NATIONAL TRUST BANK SWEEP	<u>120,590.960000</u>		120,590.96	120,590.96	120,591		10.77	0.00	01/01/1901

#7243

Total Portfolio

1,220,948.90

1,220,948.90

1,120,034

Book Value

Net
Value

100,915- 100 00 15,417 1.38





AMG NATIONAL TRUST BANK

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Asset Details

As of 04/30/2010

Account: ██████████ 7252

ZENON C R HANSEN
FOUNDATION - BLUE CHIPCombined Portfolios
Settlement Date Basis

Administrator: Earl L Wright @ 303-694-2190

Investment Officer: NO OFFICER ASSIGNED

Investment Authority: Sole

Investment Objective: IMA

Lot Select Method: FIFO

Sort By: CUSIP

Ticker	CUSIP/ Description	Units	Price	Tax Cost	Book Value	Market Value	Unrealized Gain/Loss	% of Portfolio	Est. Income	Yield	Pricing Date
	CASH									0.00	
AMGN	031162100 AMGEN INC	<u>210.000000</u>	57.310	11,815.49	11,815.49	12,035	220	2.37		0.00	04/30/2010
BK	064058100 BANK OF NEW YORK MELLON CORP	<u>262.000000</u>	31.130	6,484.42	6,484.42	8,156	1,672	1.61	94	1.16	04/30/2010
BDX	075887109 BECTON DICKINSON & CO	<u>115.000000</u>	76.370	8,197.90	8,197.90	8,783	585	1.73	170	1.94	04/30/2010
CVX	166764100 CHEVRONTEXACO CORP COM	<u>90.000000</u>	81.440	6,329.03	6,329.03	7,330	1,001	1.44	259	3.54	04/30/2010
CSCO	17275R102 CISCO SYSTEMS INC	<u>513.000000</u>	26.930	9,372.96	9,372.96	13,815	4,442	2.72		0.00	04/30/2010
KO	191216100 COCA-COLA CO	<u>274.000000</u>	53.450	11,980.54	11,980.54	14,645	2,665	2.88	482	3.29	04/30/2010
COP	20825C104 CONOCOPHILLIPS	<u>267.000000</u>	59.190	12,851.00	12,851.00	15,804	2,953	3.11	587	3.72	04/30/2010
COST	22160K105 COSTCO WHOLESALE CORP	<u>267.000000</u>	59.080	12,178.11	12,178.11	15,774	3,596	3.11	219	1.39	04/30/2010
DELL	24702R101 DELL INC	<u>641.000000</u>	16.200	17,517.29	17,517.29	10,384	7,133	2.05		0.00	04/30/2010
DVN	25179M103 DEVON ENERGY CORP	<u>227.000000</u>	67.330	14,279.58	14,279.58	15,284	1,004	3.01	145	0.95	04/30/2010
DIS	254687106 WALT DISNEY COMPANY	<u>303.000000</u>	36.840	8,387.05	8,387.05	11,163	2,775	2.20	106	0.95	04/30/2010

<u>EBAY</u>	278642103 EBAY INC	<u>616.000000</u>	23.780	19,422.53	19,422.53	14,648	4,774-	2 89	0.00	04/30/2010
<u>EMR</u>	291011104 EMERSON ELECTRIC CO	<u>206.000000</u>	52.230	6,767.14	6,767.14	10,759	3,992	2.12	276	2.57 04/30/2010
<u>XOM</u>	30231G102 EXXON MOBIL CORP COM	<u>198.000000</u>	67.770	11,528.19	11,528.19	13,418	1,890	2.64	348	2.60 04/30/2010
<u>FE</u>	337932107 FIRSTENERGY CORP COM	<u>297.000000</u>	37.870	13,379.23	13,379.23	11,247	2,132-	2 22	653	5.81 04/30/2010
<u>GPS</u>	364760108 GAP INC	<u>499.000000</u>	24.730	9,139.53	9,139.53	12,340	3,201	2 43	200	1.62 04/30/2010
<u>GE</u>	369604103 GENERAL ELEC CO COM	<u>656.000000</u>	18.860	20,430.88	20,430.88	12,372	8,059-	2.44	262	2.12 04/30/2010
<u>GILD</u>	375558103 GILEAD SCIENCES INC COM	<u>361.000000</u>	39.710	16,325.24	16,325.24	14,335	1,990-	2.82		0.00 04/30/2010
<u>GS</u>	38141G104 GOLDMAN SACHS GROUP, INC.	<u>89.000000</u>	145.200	6,476.03	6,476.03	12,923	6,447	2 55	125	0.96 04/30/2010
<u>HPQ</u>	428236103 HEWLETT- PACKARD CO	<u>288.000000</u>	51.970	5,779.05	5,779.05	14,967	9,188	2 95	92	0.62 04/30/2010
<u>HD</u>	437076102 HOME DEPOT	<u>484.000000</u>	35.230	13,045.35	13,045.35	17,051	4,006	3.36	457	2.68 04/30/2010
<u>INTC</u>	458140100 INTEL CORP	<u>713.000000</u>	22.840	16,061.68	16,061.68	16,285	223	3 21	449	2.76 04/30/2010
<u>JPM</u>	46625H100 JPMORGAN CHASE & CO & CO	<u>400.000000</u>	42.580	16,826.04	16,826.04	17,032	206	3.35	80	0.47 04/30/2010
<u>JNJ</u>	478160104 JOHNSON & JOHNSON	<u>209.000000</u>	64.300	11,939.18	11,939.18	13,439	1,500	2.65	451	3.36 04/30/2010
<u>KFT</u>	50075N104 KRAFT FOODS INC	<u>434.000000</u>	29.600	12,856.94	12,856.94	12,846	11-	2 53	503	3.92 04/30/2010
<u>KR</u>	501044101 KROGER COMPANY	<u>414.000000</u>	22.230	8,432.36	8,432.36	9,203	771	1 81	157	1.71 04/30/2010
<u>MKL</u>	570535104 MARKEL CORP COM	<u>38.000000</u>	382.840	11,193.95	11,193.95	14,548	3,354	2.86		0.00 04/30/2010
<u>MSFT</u>	594918104 MICROSOFT CORPORATION	<u>648.000000</u>	30.535	16,699.78	16,699.78	19,787	3,087	3.90	337	1.70 04/30/2010
<u>ORCL</u>	68389X105	<u>789.000000</u>	25.868	8,908.88	8,908.88	20,410	11,501	4.02	158	0.77 04/30/2010

	ORACLE CORPORATION										
PFE	717081103 PFIZER COMMON STOCK	<u>1,190,000,000</u>	16.720	28,888.36	28,888.36	19,897	8,992	3.92	857	4.31	04/30/2010
PM	718172109 PHILIP MORRIS INTERNATIONAL	<u>298,000,000</u>	49.080	11,178.33	11,178.33	14,626	3,448	2.88	691	4.73	04/30/2010
S	852061100 SPRINT NEXTEL CORP	<u>1,866,000,000</u>	4.248	6,801.17	6,801.17	7,927	1,126	1.56	187	2.35	04/30/2010
MMM	88579Y101 3M CO	<u>200,000,000</u>	88.670	14,634.58	14,634.58	17,734	3,099	3.49	420	2.37	04/30/2010
TRV	89417E109 TRAVELERS COS INC	<u>183,000,000</u>	50.740	7,030.84	7,030.84	9,285	2,255	1.83	264	2.84	04/30/2010
UNH	91324P102 UNITEDHEALTH GROUP INC	<u>312,000,000</u>	30.310	15,130.51	15,130.51	9,457	5,674	1.86	9	0.10	04/30/2010
AXS	G0692U109 AXIS CAPITAL HOLDINGS LTD	<u>296,000,000</u>	31.170	8,509.77	8,509.77	9,226	717	1.82	249	2.69	04/30/2010
AMGXX	MMAE12622 AMG NATIONAL TRUST BANK SWEEP	<u>28,767,150,000</u>		28,767.15	28,767.15	28,767		5.66		0.00	01/01/1901

Total Portfolio

465,546.06

465,546.06

507,704

42,158

100.00

9,290

1.83

Book Value

MKT Value



AMG NATIONAL TRUST BANK

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Asset Details

As of 04/30/2010

Account: ██████████ 7261

ZENON C R HANSEN
FOUNDATION - SMALL CAPCombined Portfolios
Settlement Date Basis

Administrator: Earl L Wright @ 303-694-2190

Investment Officer: NO OFFICER ASSIGNED

Investment Authority: Sole

Investment Objective: IMA

Lot Select Method: FIFO

Sort By: CUSIP

Ticker	CUSIP/ Description	Units	Price	Tax Cost	Book Value	Market Value	Unrealized Gain/Loss	% of Portfolio Income	Est. Yield	Pricing Date
	CASH								0.00	
AMG	008252108 AFFILIATED MANAGERS GROUP INC	144 000000	84.180	12,088.01	12,088.01	12,122	34	2.09	0.00	04/30/2010
AIT	03820C105 APPLIED INDUSTRIAL TECH INC	387 000000	30.780	10,676.05	10,676.05	11,912	1,236	2.05	232	1.95 04/30/2010
ATO	049560105 ATMOS ENERGY CORP	386 000000	29.580	10,270.82	10,270.82	11,418	1,147	1.96	517	4.53 04/30/2010
EAT	109641100 BRINKER INTERNATIONAL INC	443 000000	18.520	8,000.60	8,000.60	8,204	204	1.41	248	3.02 04/30/2010
CTS	126501105 CTS CORP COM	652 000000	10.500	8,415.36	8,415.36	6,846	1,569-	1.18	78	1.14 04/30/2010
CVGW	128246105 CALAVO GROWERS INC	291 000000	17.340	5,294.98	5,294.98	5,046	249-	0.87	146	2.88 04/30/2010
CASY	147528103 CASEY'S GENERAL STORES INC COMMON STOCK	577 000000	38.630	14,707.32	14,707.32	22,290	7,582	3.84	196	0.88 04/30/2010
CHSI	148888103 CATALYST HEALTH SOLUTIONS INC	205 000000	42.310	4,739.05	4,739.05	8,674	3,935	1.49	0.00	04/30/2010
CATO	149205106 CATO CORP-CL A	730 000000	23.750	13,184.33	13,184.33	17,338	4,153	2.98	482	2.78 04/30/2010
CHE	16359R103 CHEMED CORP	223.000000	55.010	8,438.81	8,438.81	12,267	3,828	2.11	107	0.87 04/30/2010
CVG	212485106 CONVERGYS CORP	695.000000	12.640	6,738.73	6,738.73	8,785	2,046	1.51	0.00	04/30/2010

<u>CVD</u>	222816100 COVANCE INC COM	<u>217.000000</u>	57.140	10,035.47	10,035.47	12,399	2,364	2.13	0.00	04/30/2010
<u>DWSN</u>	239359102 DAWSON GEOPHYSICAL CO	<u>337.000000</u>	29.235	10,576.07	10,576.07	9,852	724-	1.70	0.00	04/30/2010
<u>EME</u>	29084Q100 EMCOR GROUP INC COMMON STOCK	<u>438.000000</u>	28.560	9,620.43	9,620.43	12,509	2,889	2.15	0.00	04/30/2010
<u>EBF</u>	293389102 ENNIS INC	<u>548.000000</u>	18.490	8,482.88	8,482.88	10,133	1,650	1.74	340	3.35 04/30/2010
<u>FICO</u>	303250104 FAJR ISAAC CORPORATION COM	<u>439.000000</u>	21.060	10,062.39	10,062.39	9,245	817-	1.59	35	0.38 04/30/2010
<u>FII</u>	314211103 FEDERATED INVESTORS INC CL B	<u>422.000000</u>	24.120	10,971.92	10,971.92	10,179	793-	1.75	405	3.98 04/30/2010
<u>HSC</u>	415864107 HARSCO CORP	<u>352.000000</u>	30.960	10,133.31	10,133.31	10,898	765	1.88	289	2.65 04/30/2010
<u>HWKN</u>	420261109 HAWKINS INC	<u>25.000000</u>	26.820	551.14	551.14	671	119	0.12	14	2.09 04/30/2010
<u>HP</u>	423452101 HELMERICH & PAYNE INC	<u>272.000000</u>	40.620	8,599.15	8,599.15	11,049	2,449	1.90	54	0.49 04/30/2010
<u>JKHY</u>	426281101 HENRY JACK & ASSOCIATES INC	<u>486.000000</u>	25.520	9,124.68	9,124.68	12,403	3,278	2.13	185	1.49 04/30/2010
<u>HUBG</u>	443320106 HUB GROUP, INC. CLASS A	<u>428.000000</u>	32.010	8,304.11	8,304.11	13,700	5,396	2.36	0.00	04/30/2010
<u>ICUI</u>	44930G107 ICU MEDICAL INC	<u>242.000000</u>	35.610	7,142.57	7,142.57	8,618	1,475	1.48	0.00	04/30/2010
<u>TEG</u>	45822P105 INTEGRITY'S ENERGY GROUP INC	<u>239.000000</u>	49.610	11,102.63	11,102.63	11,857	754	2.04	650	5.48 04/30/2010
<u>ITG</u>	46145F105 INVESTMENT TECHNOLOGY GRP INC NEW	<u>606.000000</u>	17.370	10,848.00	10,848.00	10,526	322-	1.81	0.00	04/30/2010
<u>JACK</u>	466367109 JACK IN THE BOX INC	<u>255.000000</u>	23.480	5,891.29	5,891.29	5,987	96	1.03	0.00	04/30/2010
<u>OPY</u>	683797104 OPPENHEIMER HOLDINGS-CL A	<u>416.000000</u>	29.070	10,963.86	10,963.86	12,093	1,129	2.08	183	1.51 04/30/2010
<u>PZZA</u>	698813102 PAPA JOHNS INTL INC	<u>493.000000</u>	27.400	13,629.43	13,629.43	13,508	121-	2.32	0.00	04/30/2010

<u>PKI</u>	714046109 PERKINELMER INC	<u>472.000000</u>	25.050	11,028.70	11,028.70	11,824	795	2.04	132	1.12	04/30/2010
<u>PCH</u>	737630103 POTLATCH CORP	<u>316.000000</u>	37.460	11,058.21	11,058.21	11,837	779	2.04	645	5.45	04/30/2010
<u>POWL</u>	739128106 POWELL INDUSTRIES INC	<u>338.000000</u>	33.580	10,936.19	10,936.19	11,350	414	1.95		0.00	04/30/2010
<u>RJF</u>	754730109 RAYMOND JAMES FINANCIAL, INC	<u>401.000000</u>	30.640	11,551.19	11,551.19	12,287	735	2.11	176	1.44	04/30/2010
<u>SCSC</u>	806037107 SCANSOURCE INC	<u>459.000000</u>	27.860	12,744.19	12,744.19	12,788	44	2.20		0.00	04/30/2010
<u>HSIC</u>	806407102 HENRY SCHEIN INC COMMON	<u>196.000000</u>	60.500	8,625.60	8,625.60	11,858	3,232	2.04		0.00	04/30/2010
<u>SMG</u>	810186106 SCOTT'S COMPANY CL A	<u>226.000000</u>	48.450	4,755.94	4,755.94	10,950	6,194	1.88	113	1.03	04/30/2010
<u>AOS</u>	831865209 A. O. SMITH CORPORATION	<u>275.000000</u>	51.630	9,241.20	9,241.20	14,198	4,957	2.44	215	1.51	04/30/2010
<u>SPN</u>	868157108 SUPERIOR ENERGY SERVICES INC	<u>350.000000</u>	27.060	7,365.91	7,365.91	9,471	2,105	1.63		0.00	04/30/2010
<u>SY</u>	871130100 SYBASE INC	<u>273.000000</u>	43.380	12,410.89	12,410.89	11,843	568	2.04		0.00	04/30/2010
<u>TRH</u>	893521104 TRANSATLANTIC HOLDINGS INC	<u>211.000000</u>	49.730	11,125.46	11,125.46	10,493	632	1.81	169	1.61	04/30/2010
<u>UBSH</u>	90662P104 UNION FIRST MARKET BANKSHARE	<u>132.000000</u>	16.780	1,758.52	1,758.52	2,215	456	0.38	32	1.43	04/30/2010
<u>UHS</u>	913903100 UNIVERSAL HEALTH SERVICES- B	<u>378.000000</u>	37.120	9,086.93	9,086.93	14,031	4,944	2.42	76	0.54	04/30/2010
<u>WPI</u>	942683103 WATSON PHARMACEUTICALS INC.	<u>270.000000</u>	42.820	6,063.53	6,063.53	11,561	5,498	1.99		0.00	04/30/2010
<u>WEN</u>	950587105 WENDY'S/ARBY'S GROUP INC-A	<u>2,049.000000</u>	5.310	11,038.99	11,038.99	10,880	159	1.87	123	1.13	04/30/2010
<u>WST</u>	955306105 WEST PHARMACEUTICAL SERVICES	<u>286.000000</u>	41.850	11,225.36	11,225.36	11,969	744	2.06	183	1.53	04/30/2010
<u>AMGXX</u>	MMAE12622 AMG NATIONAL TRUST BANK SWEEP	<u>101,068.150000</u>		101,068.15	101,068.15	101,068		17.40		0.00	01/01/1901

Total Portfolio	509,678.35	509,678.35	581,151	71,472	100.00	6,024	1.04
	Book value		Mkt Value				





AMG NATIONAL TRUST BANK

Run on 02/18/2011 12:47:02 PM

Asset Details

As of 04/30/2010

Account: [REDACTED] 1054

ZENON C R HANSEN
FOUNDATION INC - TEMPLETONCombined Portfolios
Settlement Date Basis

Administrator: Earl L Wright @ 303-694-2190

Investment Officer: NO OFFICER ASSIGNED

Investment Authority: None

Investment Objective: IMA

Lot Select Method: HIFO

Sort By: CUSIP

Ticker	CUSIP/ Description	Units	Price	Tax Cost	Book Value	Market Value	Unrealized Gain/Loss	% of Portfolio	Est. Income	Yield	Pricing Date
	CASH			54.40	54.40	54		0.02		0.00	
<u>AKZO.Y</u>	010199305 AKZO NOBEL NV SPON ADR F	<u>47.000000</u>	59.382	2,763.57	2,763.57	2,791	27	0.89	74	2.65	04/30/2010
<u>AXA</u>	054536107 AXA ADR	<u>158.000000</u>	20.078	2,032.59	2,032.59	3,172	1,140	1.01	100	3.17	04/30/2010
<u>BAES.Y</u>	05523R107 BAE SYSTEMS PLC ADR	<u>140.000000</u>	21.086	1,126.71	1,126.71	2,952	1,825	0.94	135	4.58	04/30/2010
<u>BP</u>	055622104 BP AMOCO PLC	<u>85.000000</u>	52.150	5,019.79	5,019.79	4,433	587-	1.41	357	8.05	04/30/2010
<u>BMBLY</u>	105105100 BRAMBLES LTD- UNSPON ADR	<u>117.000000</u>	13.516	887.03	887.03	1,581	694	0.50	49	3.11	04/30/2010
<u>BAB</u>	110419306 BRITISH AIRWAYS DEF ADR	<u>55.000000</u>	34.945	1,462.17	1,462.17	1,922	460	0.61	54	2.80	04/30/2010
<u>CRH</u>	12626K203 CRH PLC-SPONSORED ADR	<u>77.000000</u>	28.590	1,868.17	1,868.17	2,201	333	0.70	66	3.01	04/30/2010
<u>CGEMY</u>	139098107 CAPGEMINI SA- UNSPONSOR ADR	<u>59.000000</u>	25.366	1,581.72	1,581.72	1,497	85-	0.48	26	1.71	04/30/2010
<u>CHEU.Y</u>	166744201 CHEUNG KONG HOLD ADR 1 ADR REP 1 ORD	<u>325.000000</u>	12.500	2,388.75	2,388.75	4,063	1,674	1.30	102	2.52	04/30/2010
<u>CHL</u>	16941M109 CHINA MOBLIE LTD	<u>27.000000</u>	48.900	1,342.57	1,342.57	1,320	22-	0.42	44	3.33	04/30/2010
<u>CHA</u>	169426103 CHINA TELECOMMUNICATION CP SPNSD ADR	<u>114.000000</u>	45.900	5,085.00	5,085.00	5,233	148	1.67	112	2.15	04/30/2010
<u>DBSD.Y</u>	23304Y100 DBS GROUP	<u>155.000000</u>	44.657	3,783.64	3,783.64	6,922	3,138	2.21	184	2.66	04/30/2010

	HOLDINGS LTD										
E	26874R108 ENI S P A SPONSORED ADR	<u>78.000000</u>	44.450	1,967.23	1,967.23	3,467	1,500	1.11	190	5.49	04/30/2010
EON	268780103 E.ON AG	<u>153.000000</u>	37.017	4,493.86	4,493.86	5,664	1,170	1.81	230	4.06	04/30/2010
	29081M102 EMPRESA BRASILIERA DE AE ADR	<u>44.000000</u>	24.080	1,324.87	1,324.87	1,060	265-	0.34	7	0.71	04/30/2010
ERIC	294821608 ERICSSON(LM) TELEPHONECO(NEW)	<u>234.000000</u>	11.530	2,407.34	2,407.34	2,698	291	0.86	45	1.68	04/30/2010
FTE	35177Q105 FRANCE TELECOM SA ADR	<u>178.000000</u>	22.000	3,982.50	3,982.50	3,916	67-	1.25	296	7.57	04/30/2010
FUJI	35958N107 FUJIFILM HOLDINGS CORP-ADR	<u>67.000000</u>	34.464	2,219.11	2,219.11	2,309	90	0.74	14	0.60	04/30/2010
GDFZY	36160B105 GDF SUEZ-SPON ADR	<u>80.000000</u>	35.628	1,297.98	1,297.98	2,850	1,552	0.91	119	4.19	04/30/2010
OGZP	368287207 OAO GAZPROM - SPON ADR	<u>46.000000</u>	23.200	2,183.92	2,183.92	1,067	1,117-	0.34	1	0.13	04/30/2010
GSK	37733W105 GLAXO SMITHKLINE PLC ADR	<u>109.000000</u>	37.290	4,332.75	4,332.75	4,065	268-	1.30	216	5.32	04/30/2010
HBC	404280406 HSBC HOLDINGS PLC SPONS ADR NEW	<u>18.000000</u>	50.890	1,290.02	1,290.02	916	374-	0.29	31	3.34	04/30/2010
HUWH Y	448415208 HUTCHISON WHAMPOA ADR F	<u>59.000000</u>	34.808	2,489.86	2,489.86	2,054	436-	0.66	63	3.09	04/30/2010
IBN	45104G104 ICICI BANK LTD-SPON ADR	<u>124.000000</u>	42.520	4,480.50	4,480.50	5,272	792	1.68	121	2.29	04/30/2010
ING	456837103 ING GROEP N V SPONSORED ADR	<u>318.000000</u>	8.870	3,646.89	3,646.89	2,821	826-	0.90	633	22.42	04/30/2010
ISNPY	46115H107 INTESA SANPAOLO ADR	<u>54.000000</u>	19.925	2,389.68	2,389.68	1,076	1,314-	0.34	24	2.27	04/30/2010
KB	48241A105 KB FINANCIAL GROUP INC ADR	<u>93.000000</u>	48.800	3,316.96	3,316.96	4,538	1,221	1.45	14	0.31	04/30/2010
KGFI Y	495724403 KINGFISHER PLC- SPONS ADR	<u>511.000000</u>	7.653	4,066.34	4,066.34	3,911	156-	1.25	78	1.99	04/30/2010
PHG	500472303 KONINKLIJKE PHILIPS ELECTRIC N.V.	<u>135.000000</u>	33.340	2,343.83	2,343.83	4,501	2,157	1.44	107	2.38	04/30/2010

<u>KNCA</u>	50048B104 KONICA MINOLTA HOLDINGS, INC. UNS ADR	<u>13.000000</u>	126.476	1,471.65	1,471.65	1,644	173	0.52	10	0.62	04/30/2010
<u>MAKS</u>	Y 570912105 MARKS & SPENCER PLC ADR	<u>79.000000</u>	11.220	998.14	998.14	886	112	0.28	35	3.99	04/30/2010
<u>MKGAY</u>	589339100 MERCK KGAA	<u>162.000000</u>	27.363	6,022.54	6,022.54	4,433	1,590	1.41	51	1.14	04/30/2010
<u>MTU</u>	606822104 MITSUBISHI UFJ FINANCIAL GROUP	<u>177.000000</u>	5.170	952.14	952.14	915	37	0.29	19	2.11	04/30/2010
<u>NGG</u>	636274300 NATIONAL GRID PLC SP ADR	<u>18.000000</u>	48.510	1,059.09	1,059.09	873	186	0.28	52	5.96	04/30/2010
<u>NSRG</u>	Y 641069406 NESTLE SA REG ADR	<u>144.000000</u>	49.026	5,964.97 2,969.11	5,964.97 2,969.11	7,060	4,091	2.25	139	1.97	04/30/2010
<u>NTDO</u>	Y 654445303 NINTENDO CO LTD ADR NEW	<u>126.000000</u>	42.150	2,430.07	2,430.07	5,311	2,881	1.70	158	2.97	04/30/2010
<u>NVS</u>	66987V109 NOVARTIS A G SPONSORED ADR	<u>109.000000</u>	50.850	5,883.41	5,883.41	5,543	341	1.77	180	3.25	04/30/2010
<u>PSO</u>	705015105 PEARSON PLC SPONSORED ADR	<u>234.000000</u>	15.970	2,322.76	2,322.76	3,737	1,414	1.19	128	3.44	04/30/2010
<u>PBR</u>	A 71654V101 PETROLEO BRASILEIRO ADR	<u>115.000000</u>	37.940	3,474.07	3,474.07	4,363	889	1.39	16	0.38	04/30/2010
<u>PT</u>	737273102 PORTUGAL TELECOM SGPS	<u>128.000000</u>	10.110	927.92	927.92	1,294	366	0.41	78	5.99	04/30/2010
<u>REP</u>	76026T205 REPSOL YPF SA SPONSORED ADR	<u>73.000000</u>	23.450	1,606.00	1,606.00	1,712	106	0.55	121	7.06	04/30/2010
<u>REXM</u>	Y 761655406 REXAM PLC-SPON ADR	<u>38.000000</u>	24.751	976.61	976.61	941	36	0.30	61	6.51	04/30/2010
<u>RHHB</u>	Y 771195104 ROCHE HOLDING LTD SPN ADR F 1	<u>98.000000</u>	39.448	3,641.38	3,641.38	3,866	225	1.23	114	2.94	04/30/2010
<u>RYCE</u>	Y 775781206 ROLLS-ROYCE PLC ADR F	<u>68.000000</u>	44.236	3,719.54	3,719.54	3,008	711	0.96	32	1.08	04/30/2010
<u>RDS</u>	B 780259107 ROYAL DUTCH SHELL PLC	<u>82.000000</u>	60.680	4,657.58	4,657.58	4,976	318	1.59	276	5.54	04/30/2010
<u>SGPYY</u>	78663S102 SAGE GROUP PLC- UNSPON ADR	<u>108.000000</u>	15.013	1,638.91	1,638.91	1,621	18	0.52	46	2.84	04/30/2010
<u>SNY</u>	80105N105	<u>162.000000</u>	34.110	5,373.08	5,373.08	5,526	153	1.76	198	3.58	04/30/2010

	SANOFI-AVENTIS - ADR										
<u>SAP</u>	803054204 SAP AKTIENGESELLSCHAFT SPONSORED ADR	<u>144 000000</u>	47 450	6,790.61	6,790.61	6,833	42	2.18	69	1.01	04/30/2010
<u>SWZXX</u>	808515712 SCHWAB ADVISOR CASH RESERVE POSITION	<u>15,014 190000</u>		15,014.19	15,014.19	15,014		4 79		0.00	01/01/1901
<u>SI</u>	826197501 SIEMENS AG SPONSORED ADR	<u>57 000000</u>	97.640	4,381 02	4,381.02	5,565	1,184	1.78	93	1.67	04/30/2010
<u>SGAP Y</u>	82929R304 SINGAPORE TELECOMMUNICAT- ADR	<u>258 000000</u>	22 255	4,882 78	4,882.78	5,742	859	1.83	228	3.97	04/30/2010
<u>SNE</u>	835699307 SONY CORP	<u>49 000000</u>	34.220	1,784 09	1,784.09	1,677	107-	0 54	12	0.73	04/30/2010
<u>STO</u>	85771P102 STATOIL ASA-SPON ADR	<u>127 000000</u>	24.170	2,700.01	2,700.01	3,070	370	0.98	110	3.60	04/30/2010
<u>SZEVY</u>	864691100 SUEZ ENVIRONNEMEN UNSPON ADR	<u>141 000000</u>	10 843	1,192 81	1,192.81	1,529	336	0.49	101	6.58	04/30/2010
<u>SWRA Y</u>	870794302 SWIRE PACIFIC LTS ADR	<u>146 000000</u>	11.328	672.74	672.74	1,654	981	0 53	48	2.93	04/30/2010
<u>SWCE.Y</u>	870887205 SWISS REINSURANCE GROUP SP ADR	<u>58 000000</u>	43.933	3,729.40	3,729.40	2,548	1,181-	0.81	46	1.81	04/30/2010
<u>TSM</u>	874039100 TAIWAN SEMICONDUCTOR ADR	<u>544 000000</u>	10 590	5,251 47	5,251.47	5,761	509	1.84	198	3.44	04/30/2010
<u>TLM</u>	87425E103 TALISMAN ENERGY INC	<u>93 000000</u>	17.040	1,472.97	1,472.97	1,585	112	0.51	40	2.52	04/30/2010
<u>TEF</u>	879382208 TELE FONICA DE ESPANA SA	<u>80 000000</u>	67.780	1,856.26	1,856.26	5,422	3,566	1.73	276	5.09	04/30/2010
<u>TKAGY</u>	87943Q109 TELEKOM AUSTRIA GROUP ADR	<u>127.000000</u>	26 540	6,364.08	6,364.08	3,371	2,994-	1.08	189	5.61	04/30/2010
<u>TELN</u>	87944W105 TELENOR ASA	<u>126 000000</u>	42.878	3,363.70	3,363.70	5,403	2,039	1.72	135	2.50	04/30/2010
<u>TSCD Y</u>	881575302 TESCO PLC- SPONSORED ADR	<u>156.000000</u>	19 982	2,460.61	2,460.61	3,117	657	0.99	90	2.87	04/30/2010
<u>TOT</u>	89151E109 TOTAL SA-SPON ADR	<u>108.000000</u>	54.380	7,577.03	7,577.03	5,873	1,704-	1.87	297	5.06	04/30/2010

<u>TM</u>	892331307 TOYOTA MOTOR CORP SP ADR SEP2COM	<u>51.000000</u>	77.090	4,976.47	4,976.47	3,932	1,045-	1.26	56	1.42	04/30/2010
<u>TKC</u>	900111204 TURKCELL ILETISIM HIZMET ADR	<u>135.000000</u>	16.170	2,133.96	2,133.96	2,183	49	0.70	86	3.95	04/30/2010
<u>UN</u>	904784709 UNILEVER NV NEW	<u>175.000000</u>	30.260	2,756.93	2,756.93	5,296	2,539	1.69	202	3.82	04/30/2010
<u>VALEP</u>	91912E204 VALE SA SP ADR	<u>152.000000</u>	26.910	2,159.27	2,159.27	4,090	1,931	1.31	63	1.54	04/30/2010
<u>VWDRY</u>	925458101 VESTAS WIND SYSTEMS UNSP ADR	<u>75.000000</u>	20.358	1,690.11	1,690.11	1,527	163-	0.49		0.00	04/30/2010
<u>VCISY</u>	927320101 VINCI S.A.-ADR	<u>212.000000</u>	14.003	2,087.48	2,087.48	2,969	881	0.95	155	5.22	04/30/2010
<u>VOD</u>	92857W209 VODAPHONE GROUP PLC-SP ADR	<u>247.000000</u>	22.200	5,897.72	5,897.72	5,483	414-	1.75	314	5.73	04/30/2010
<u>WOSCY</u>	97786P100 WOLSELEY PLC-ADR	<u>547.000000</u>	2.519	1,000.03	1,000.03	1,378	378	0.44		0.00	04/30/2010
<u>BAMX F</u>	D12096109 BAYERISCHE MOTOREN WERKE AG	<u>62.000000</u>	48.600	2,788.76	2,788.76	3,013	224	0.96		0.00	04/30/2010
<u>CAKFF</u>	D1497R112 CELESIO AG	<u>61.000000</u>	31.600	3,189.96	3,189.96	1,928	1,262-	0.61		0.00	04/30/2010
<u>DPST F</u>	D19225107 DEUTSCHE POST AG ORD	<u>233.000000</u>	16.410	4,946.59	4,946.59	3,824	1,123-	1.22		0.00	04/30/2010
<u>GEAGF</u>	D28304109 GEA GROUP AG	<u>45.000000</u>	24.000	982.02	982.02	1,080	98	0.34		0.00	04/30/2010
<u>MURGF</u>	D55535104 MUECHENER RUECKVER AG-REG	<u>23.000000</u>	143.500	3,674.90	3,674.90	3,301	374-	1.05		0.00	04/30/2010
<u>RHKJF</u>	D6530N119 RHOEN-KLINIKUM AG	<u>132.000000</u>	23.500	3,078.63	3,078.63	3,102	23	0.99		0.00	04/30/2010
<u>ACRFF</u>	F00189120 ACCOR SA	<u>28.000000</u>	55.350	1,031.55	1,031.55	1,550	518	0.49		0.00	04/30/2010
<u>MGDD F</u>	F61824144 MICHELIN CL B	<u>49.000000</u>	73.700	2,956.46	2,956.46	3,611	655	1.15		0.00	04/30/2010
<u>VIVEF</u>	F97982106 VIVENDI SA EUR	<u>104.000000</u>	26.250	3,354.22	3,354.22	2,730	624-	0.87		0.00	04/30/2010
<u>AIVAF</u>	G0683Q109 AVIVA PLC	<u>438.000000</u>	5.910	5,063.80	5,063.80	2,589	2,475-	0.83		0.00	04/30/2010
<u>BSYB F</u>	G15632105 BRITISH SKY BROADCASTING PLC	<u>424.000000</u>	9.598	3,828.55	3,828.55	4,070	241	1.30		0.00	04/30/2010
<u>GFSZF</u>	G39283109 GAS PLC	<u>417.000000</u>	4.150	1,279.10	1,279.10	1,731	451	0.55		0.00	04/30/2010

<u>HAYPF</u>	G4361D109 HAYS PLC	<u>1,757 000000</u>	1 760	2,958.08	2,958.08	3,092	134	0.99	0.00 04/30/2010
<u>PRRFF</u>	G72186102 PREMIER FOODS PLC	<u>2,963 000000</u>	0.380	3,266.92	3,266.92	1,126	2,141-	0.36	0.00 04/30/2010
<u>ACE</u>	H0023R105 ACE LIMITED	<u>72.000000</u>	53.190	4,154.90	4,154.90	3,830	325-	1.22	89 2.33 04/30/2010
<u>AHEXF</u>	H00392318 ADECCO SA-REG	<u>51 000000</u>	56.850	2,186.36	2,186.36	2,899	713	0 93	0.00 04/30/2010
<u>LZAGF</u>	H50524133 LONZA GROUP AG- REG	<u>42 000000</u>	77.650	4,055.65	4,055.65	3,261	794-	1.04	0.00 04/30/2010
<u>TKPHF</u>	J8129E108 TAKEDA PHARMACEUTICAL CO LTD	<u>26 000000</u>	43.500	1,581.77	1,581 77	1,131	451-	0.36	0.00 04/30/2010
<u>CHKP</u>	M22465104 CHECKPOINT SOFTWARE	<u>145.000000</u>	35 620	2,478.60	2,478.60	5,165	2,686	1.65	0.00 04/30/2010
<u>RENLF</u>	N73430113 REED ELSEVIER NV	<u>151 000000</u>	11 750	2,286.11	2,286.11	1,774	512-	0 57	0.00 04/30/2010
<u>SBFFF</u>	N7752F148 SBM OFFSHORE NV	<u>135.000000</u>	19.600	4,161 78	4,161.78	2,646	1,516-	0.84	0 00 04/30/2010
<u>NAUB F</u>	Q65336119 NATIONAL AUSTRALIA BANK LTD	<u>60.000000</u>	25 400	1,301.56	1,301.56	1,524	222	0 49	0 00 04/30/2010
<u>NRDE.F</u>	W57996105 NORDEA AB	<u>213 000000</u>	10.150	2,311.47	2,311.47	2,162	150-	0.69	0.00 04/30/2010
<u>BKES</u>	X0346X153 BANCO ESPIRITO SANTO, S A.	<u>267.000000</u>	4.400	2,110.45	2,110.45	1,175	936-	0.38	0 00 04/30/2010
<u>SIELF</u>	Y76824104 SHANGHAI ELECTRIC GROUP CO LTD	<u>4,055.000000</u>	0.490	1,582.36	1,582.36	1,987	405	0.63	0.00 04/30/2010

Total Portfolio

290,560.04

293,555.90

290,560.04

313,353

22,793

100.00

8,108

2.59

Book
ValueMkt
Value



AMG NATIONAL TRUST BANK

Run on 02/18/2011 12:48:06 PM

Asset Details

As of 04/30/2010

Combined Portfolios

Settlement Date Basis

Account: [REDACTED] 1063

ZENON C R HANSEN

FOUNDATION - EAGLE GLOBAL

Administrator: Earl L Wright @ 303-694-2190

Investment Officer: NO OFFICER ASSIGNED

Investment Authority: None

Investment Objective: IMA

Lot Select Method: HIFO

Sort By: CUSIP

Ticker	CUSIP/ Description	Units	Price	Tax Cost	Book Value	Market Unrealized Value Gain/Loss	% of Portfolio Income	Est. Yield	Pricing Date
	CASH			207.88	207.88	208	0.05	0.00	
ABB	000375204 ABB LTD	<u>500.000000</u>	19.160	10,759.04	10,759.04	9,580	1,179-	2.10	216 04/30/2010
AGU	008916108 AGRIUM INC	<u>150.000000</u>	62.410	5,342.97	5,342.97	9,362	4,019	2.05	17 04/30/2010
AAUKY	03485P201 ANGLO AMERN PLC ADR	<u>296.000000</u>	21.471	5,586.14	5,586.14	6,355	769	1.39	59 04/30/2010
MT	03938L104 ARCELORMITTAL NY REGISTERED	<u>245.000000</u>	38.830	9,714.10	9,714.10	9,513	201-	2.08	156 04/30/2010
AZN	046353108 ASTRAZENECA PLC	<u>200.000000</u>	44.230	9,410.89	9,410.89	8,846	565-	1.94	460 04/30/2010
ATLCY	049255805 ATLAS COPCO AB SPON ADR B	<u>450.000000</u>	14.651	7,543.75	7,543.75	6,593	951-	1.44	133 04/30/2010
AXA	054536107 AXA ADR	<u>400.000000</u>	20.078	7,878.01	7,878.01	8,031	153	1.76	254 04/30/2010
BF	055262505 B A S F AG ADR 1 ADR REP 1 ORD	<u>75.000000</u>	58.664	4,551.53	4,551.53	4,400	152-	0.96	125 04/30/2010
STD	05964H105 BANCO SANTANDER S A	<u>1,300.000000</u>	12.340	13,156.80	13,156.80	16,042	2,885	3.51	1,104 04/30/2010
BCS	06738E204 BARCLAYS PLC ADR	<u>375.000000</u>	20.420	7,772.43	7,772.43	7,658	115-	1.68	59 04/30/2010
BHKLY PK	096813209 BOC HONG KONG SP ADR	<u>200.000000</u>	48.686	9,771.59	9,771.59	9,737	34-	2.13	143 04/30/2010
BTI	110448107 BRITISH AMERN TOB PLC	<u>225.000000</u>	63.450	9,416.75	9,416.75	14,276	4,860	3.13	689 04/30/2010

#1063

<u>CEO</u>	126132109 CNOOC LTD SPONSORED ADR	<u>30 000000</u>	175.920	4,981.91	4,981.91	5,278	296	1.16	139	2.64	04/30/2010
<u>CAJ</u>	138006309 CANON INC ADR	<u>125.000000</u>	45.680	4,170.08	4,170.08	5,710	1,540	1.25	136	2.38	04/30/2010
<u>CEDC</u>	153435102 CENTRAL EURO DISTRIBUTION	<u>195 000000</u>	34.650	4,481.39	4,481.39	6,757	2,275	1.48		0.00	04/30/2010
<u>DBSD Y</u>	23304Y100 DBS GROUP HOLDINGS LTD	<u>275 000000</u>	44.657	7,715 30	7,715.30	12,281	4,565	2.69	326	2.66	04/30/2010
<u>HXM</u>	25030W100 DESARROLLADORA HOMEX-ADR	<u>300 000000</u>	28 950	7,819.42	7,819.42	8,685	866	1.90		0.00	04/30/2010
<u>DEO</u>	25243Q205 DIAGEO PLC ADR SPONSORED	<u>70 000000</u>	68 140	3,807 04	3,807 04	4,770	963	1.04	163	3.42	04/30/2010
<u>EON</u>	268780103 E.ON AG	<u>150 000000</u>	37.017	6,827.03	6,827.03	5,553	1,274	1.22	226	4.06	04/30/2010
<u>FMX</u>	344419106 FOMENTO ECONOMICO MEX	<u>150 000000</u>	47.330	2,144 66	2,144 66	7,100	4,955	1.56	96	1.35	04/30/2010
<u>FUJI</u>	35958N107 FUJIFILM HOLDINGS CORP- ADR	<u>425 000000</u>	34.464	11,678.50	11,678 50	14,647	2,969	3.21	88	0.60	04/30/2010
<u>GSK</u>	37733W105 GLAXO SMITHKLINE PLC ADR	<u>200 000000</u>	37 290	7,362.44	7,362 44	7,458	96	1.63	397	5.32	04/30/2010
<u>HMC</u>	438128308 HONDA MOTOR CO LTD ADR	<u>350 000000</u>	33.790	9,169.06	9,169.06	11,827	2,657	2.59	119	1.01	04/30/2010
<u>KPEL Y</u>	492051305 KEPPEL CORPORATION, LTD.	<u>1,100.000000</u>	14 360	4,497.75	4,497.75	15,796	11,298	3.46	589	3.73	04/30/2010
<u>MTU</u>	606822104 MITSUBISHI UFJ FINANCIAL GROUP	<u>1,275 000000</u>	5 170	10,961.94	10,961.94	6,592	4,370	1.44	139	2.11	04/30/2010
<u>MITS Y</u>	606827202 MITSUI & CO LTD -SPONS ADR	<u>50.000000</u>	328.240	12,524.51	12,524.51	16,412	3,887	3.60	71	0.43	04/30/2010
<u>NSRG Y</u>	641069406 NESTLE SA REG ADR	<u>425 000000</u>	49.026	11,036.18	11,036.18	20,836	9,800	4.56	411	1.97	04/30/2010
<u>NJ</u>	654090109 NIDEC CORPORATION ADR	<u>175.000000</u>	25.840	4,503.76	4,503.76	4,522	18	0.99	28	0.63	04/30/2010

H 1063

<u>NSAN Y</u>	654744408 NISSAN MOTOR SPON ADR 1ADR/2ORD	<u>300.000000</u>	17.509	4,861.81	4,861.81	5,253	391	1.15	154	2.93	04/30/2010
<u>NVS</u>	66987V109 NOVARTIS A G SPONSORED ADR	<u>350.000000</u>	50.850	16,925.00	16,925.00	17,798	873	3.90	579	3.25	04/30/2010
<u>LUKO Y</u>	677862104 LUKOIL OIL COMPANY	<u>125.000000</u>	56.800	6,145.74	6,145.74	7,100	954	1.56	187	2.64	04/30/2010
<u>IX</u>	686330101 ORIX ADR	<u>125.000000</u>	45.730	4,252.10	4,252.10	5,716	1,464	1.25	42	0.73	04/30/2010
<u>PBR A</u>	71654V101 PETROLEO BRASILEIRO ADR	<u>325.000000</u>	37.940	2,130.90	2,130.90	12,331	10,200	2.70	46	0.38	04/30/2010
<u>RWEO Y</u>	74975E303 RWE AG SPONSORED ADR	<u>100.000000</u>	82.132	6,077.50	6,077.50	8,213	2,136	1.80	342	4.16	04/30/2010
<u>RTP</u>	767204100 RIO TINTO PLC SPONSORED ADR	<u>100.000000</u>	50.860	3,813.70	3,813.70	5,086	1,272	1.11	45	0.88	04/30/2010
<u>RHHB Y</u>	771195104 ROCHE HOLDING LTD SPN ADRF 1	<u>200.000000</u>	39.448	5,099.97	5,099.97	7,890	2,790	1.73	232	2.94	04/30/2010
<u>KPN</u>	780641205 ROYAL PTT NEDERLAND NV SPONSORED ADR	<u>400.000000</u>	14.945	5,484.78	5,484.78	5,978	493	1.31	318	5.33	04/30/2010
<u>SNY</u>	80105N105 SANOFI-AVENTIS - ADR	<u>125.000000</u>	34.110	4,506.98	4,506.98	4,264	243	0.93	153	3.58	04/30/2010
<u>SWZXX</u>	808515712 SCHWAB ADVISOR CASH RESERVE POSITION	<u>3,200.770000</u>		3,200.77	3,200.77	3,201		0.70		0.00	01/01/1901
<u>SCGL Y</u>	83364L109 SOCIETE GENERALE ADR	<u>325.000000</u>	10.743	4,657.14	4,657.14	3,491	1,166	0.76	17	0.49	04/30/2010
<u>STO</u>	85771P102 STATOIL ASA- SPON ADR	<u>171.000000</u>	24.170	0.27	0.27	4,133	4,133	0.91	149	3.60	04/30/2010
<u>SLT</u>	859737207 STERLITE INDUSTRIES INDI- ADR	<u>275.000000</u>	18.140	2,700.25	2,700.25	4,989	2,288	1.09	16	0.32	04/30/2010
<u>SWCE Y</u>	870887205 SWISS REINSURANCE GROUP SP ADR	<u>100.000000</u>	43.933	5,032.01	5,032.01	4,393	639	0.96	80	1.81	04/30/2010
<u>TEF</u>	879382208 TELE FONICA DE ESPANA SA	<u>155.000000</u>	67.780	13,173.68	13,173.68	10,506	2,668	2.30	534	5.09	04/30/2010

<u>TS</u>	88031M109 TENARIS SA-ADR	<u>250.000000</u>	40.610	9,984.80	9,984.80	10,153	168	2.23	215	2.12	04/30/2010
<u>TC</u>	884768102 THOMPSON CREEK METALS CO INC	<u>750.000000</u>	12.820	8,958.10	8,958.10	9,615	657	2.11		0.00	04/30/2010
<u>TKOMY</u>	889094108 TOKIO MARINE HOLDINGS ADR	<u>275.000000</u>	29.912	7,918.06	7,918.06	8,226	308	1.80	120	1.46	04/30/2010
<u>TOT</u>	89151E109 TOTAL SA-SPON ADR	<u>200.000000</u>	54.380	9,273.55	9,273.55	10,876	1,602	2.38	550	5.06	04/30/2010
<u>TKC</u>	900111204 TURKCELL ILETISIM HIZMET ADR	<u>600.000000</u>	16.170	9,213.33	9,213.33	9,702	489	2.13	383	3.95	04/30/2010
<u>UL</u>	904767704 UNILEVER PLC ADR	<u>325.000000</u>	30.100	7,347.11	7,347.11	9,783	2,435	2.14	415	4.24	04/30/2010
<u>VALEP</u>	91912E204 VALE SA SP ADR	<u>350.000000</u>	26.910	2,368.42	2,368.42	9,419	7,050	2.06	145	1.54	04/30/2010
<u>VOLV</u>	928856400 VOLVO A B ADR SPONSORED ADR REP I CL B	<u>350.000000</u>	12.575	4,558.80	4,558.80	4,401	158	0.97	275	6.26	04/30/2010
<u>ZFSV Y</u>	98982M107 ZURICH FINANCIAL SERVICES	<u>200.000000</u>	22.282	3,730.00	3,730.00	4,456	726	0.98	249	5.60	04/30/2010
<u>CETV</u>	G20045202 CENTRAL EUROPEAN MEDIA ENT-A	<u>140.000000</u>	34.000	2,356.55	2,356.55	4,760	2,403	1.04		0.00	04/30/2010

Total Portfolio

368,564.17

368,564.17

456,553

87,989

100.00

11,587

2.54

Book
value

mkt
value



AMG NATIONAL TRUST BANK

Run on 02/18/2011 12:45:34 PM

Asset Details

As of 04/30/2010

Account: [REDACTED] 2978

ZENON HANSEN FOUNDATION -
ENERGYCombined Portfolios
Settlement Date Basis

Administrator: Earl L Wright @ 303-694-2190

Investment Officer: NO OFFICER ASSIGNED

Investment Authority: Sole

Investment Objective: OTHER

Lot Select Method: FIFO

Sort By: CUSIP

Ticker	CUSIP/ Description	Units	Price	Tax Cost	Book Value	Market Value	Unrealized Gain/Loss	% of Portfolio	Est. Income	Yield	Pricing Date
	CASH									0.00	
BPT	055630107 BP PRUHOE BAY ROYALTY TRUST	<u>185 000000</u>	98.600	17,957.95	17,957.95	18,241	283	8.52	1,678	9.20	04/30/2010
CRT	22757R109 CROSS TIMBERS ROYALTY TRUST UNITS	<u>143 000000</u>	38.500	4,376.99	4,376.99	5,506	1,129	2.57	498	9.05	04/30/2010
DOM	25746Q108 DOMINION RESOURCES BLACK WARRIOR ROYALTY TRUST	<u>305 000000</u>	13.736	4,358.45	4,358.45	4,189	169	1.96	332	7.93	04/30/2010
DMLP	25820R105 DORCHESTER MINERALS LP	<u>774 000000</u>	27.300	16,685.43	16,685.43	21,130	4,445	9.86	1,391	6.58	04/30/2010
HGT	444717102 HUGOTON ROYALTY TRUST TEXAS UNIT BEN INT	<u>609 000000</u>	18.880	10,382.23	10,382.23	11,498	1,116	5.37	1,432	12.46	04/30/2010
MVO	553859109 MV OIL TRUST	<u>73 000000</u>	26.200	1,789.23	1,789.23	1,913	123	0.89	177	9.24	04/30/2010
NRT	659310106 NORTH EUROPEAN OIL RTY TRUST	<u>160.000000</u>	29.580	4,774.80	4,774.80	4,733	42	2.21	326	6.90	04/30/2010
PBT	714236106 PERMIAN BASIN ROYALTY TRUST	<u>1,032.000000</u>	19.590	17,652.15	17,652.15	20,217	2,565	9.44	1,497	7.41	04/30/2010
SBR	785688102 SABINE ROYALTY TRUST-SBI	<u>157 000000</u>	53.000	6,994.35	6,994.35	8,321	1,327	3.88	904	10.86	04/30/2010

2978

<u>SJT</u>	798241105 SAN JUAN BASIN ROYALTY TR-UBI	<u>212 000000</u>	24.730	4,411.61	4,411.61	5,243	831	2 45	374	7.14	04/30/2010
<u>WHX</u>	966389108 WHITTING USA TRUST I	<u>456 000000</u>	22 580	8,553.69	8,553.69	10,296	1,743	4.81	1,210	11.75	04/30/2010
<u>AMGXX</u>	MMAE12622 AMG NATIONAL TRUST BANK SWEEP	<u>102,893.860000</u>		102,893.86	102,893.86	102,894		48.04		0.00	01/01/1901

Total Portfolio

200,830.74

200,830.74

214,180

13,350

100 00

9,820

4.58

Book
valueMkt
value

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► 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 ☒ **X**
 - 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 and click on e-file for Charities & Nonprofits.

Type or print File by the due date for filing your return. See Instructions.	Name of Exempt Organization ZENON C.R. HANSEN FOUNDATION	Employer identification number 65-0428044
	Number, street, and room or suite no. If a P.O. box, see instructions. 6501 EAST BELLEVIEW AVENUE, #400	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ENGLEWOOD, CO 80111-6020	

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

- | | | |
|---|---|------------------------------------|
| ☐ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 8870 |

AMG NATIONAL TRUST BANK - 6501 EAST BELLEVIEW AVENUE,

- The books are in the care of ► **#400 - ENGLEWOOD, CO 80111-6020**

Telephone No. ► **(303) 694-2190**

FAX No. ►

- 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 **DECEMBER 15, 2010**, to file the exempt organization return for the organization named above. The extension

is for the organization's return for:

- ☐ calendar year _____ or
► ☒ tax year beginning **MAY 1, 2009**, and ending **APR 30, 2010**

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

3a 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.	3a	\$	0.
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.	3b	\$	25,000.
c Balance Due. 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.	3c	\$	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.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 4-2009)

• 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).	
Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization	Employer identification number
	ZENON C.R. HANSEN FOUNDATION	65-0428044
	Number, street, and room or suite no. If a P.O. box, see instructions. 6501 EAST BELLEVIEW AVENUE, #400	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ENGLEWOOD, CO 80111-6020	

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

☐ Form 990 ☐ Form 990-EZ ☐ Form 990-T (sec 401(a) or 408(a) trust) ☐ Form 1041-A ☐ Form 5227 ☐ Form 8870
☐ Form 990-BL ☒ Form 990-PF ☐ Form 990-T (trust other than above) ☐ Form 4720 ☐ Form 6069

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

AMG NATIONAL TRUST BANK - 6501 EAST BELLEVIEW AVENUE,

• The books are in the care of ▶ #400 - ENGLEWOOD, CO 80111-6020

Telephone No ▶ (303) 694-2190

FAX No ▶

• 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 MARCH 15, 2011

5 For calendar year _____, or other tax year beginning MAY 1, 2009, and ending APR 30, 2010

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 PREPARE A COMPLETE AND ACCURATE TAX RETURN.

8a 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	8a	\$	0.
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.	8b	\$	25,000.
c Balance Due. 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 instructions	8c	\$	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 ▶ Patrice A. Anderson Title ▶ CPA

Date ▶ 12/8/10

Form 8868 (Rev. 4-2009)