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Form **990-PF**

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 **JUN 1, 2009**, and ending **MAY 31, 2010**

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation THE ROBERT MAPPLETHORPE FOUNDATION, INC.		A Employer identification number 13-3480472
	C/O MICHAEL STOUT, ESQ.		B Telephone number 212-754-6120
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 477 MADISON AVENUE 15TH FLOOR		C If exemption application is pending, check here ☐
	City or town, state, and ZIP code NEW YORK, NY 10022		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		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 149,075,551.		J Accounting method: ☐ Cash ☐ Accrual ☒ Other (specify) SEE STATEMENT 10 (Part I, column (d) must be on cash basis)	
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	100.			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	14,933.	14,933.	14,933.	STATEMENT 1
	4 Dividends and interest from securities	73,283.	73,268.	73,283.	STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-22,970.			
	b Gross sales price for all assets on line 6a	699,893.			
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain			N/A	
	9 Income modifications				
	10a Gross sales less returns and allowances	2,619,985.			STATEMENT 3
b Less Cost of goods sold	1,256,000.				
c Gross profit or (loss)	1,363,985.		1,363,985.		
11 Other income	276,869.	114,739.	276,869.	STATEMENT 4	
12 Total. Add lines 1 through 11	1,706,200.	202,940.	1,729,070.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages	381,444.	0.	0.	175,464.
	15 Pension plans, employee benefits	34,758.	0.	0.	15,989.
	16a Legal fees STMT 5	736,591.	0.	0.	110,308.
	b Accounting fees STMT 6	36,815.	18,407.	0.	18,408.
	c Other professional fees STMT 7	142,897.	0.	0.	96,500.
	17 Interest				
	18 Taxes STMT 8	45,071.	338.	0.	17,459.
	19 Depreciation and depletion	996.	0.	0.	
	20 Occupancy	125,488.	0.	0.	21,000.
	21 Travel, conferences, and meetings	140,537.	0.	0.	95,565.
	22 Printing and publications				
	23 Other expenses STMT 9	1,427,576.	14,852.	0.	15,111.
	24 Total operating and administrative expenses. Add lines 13 through 23	3,072,173.	33,597.	0.	565,804.
	25 Contributions, gifts, grants paid	627,000.			627,000.
26 Total expenses and disbursements. Add lines 24 and 25	3,699,173.	33,597.	0.	1,192,804.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-1,992,973.				
b Net investment income (if negative, enter -0-)		169,343.			
c Adjusted net income (if negative, enter -0-)			1,729,070.		

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

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THE ROBERT MAPPLETHORPE FOUNDATION, INC.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		533,741.	1,717,441.	1,717,441.
	2	Savings and temporary cash investments		1,546,783.	1,000.	1,000.
	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		1,413,193.	5,907,500.	8,662,600.
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 12		119,272.	126,925.	131,886.
	b	Investments - corporate stock STMT 13		967,867.	1,344,297.	1,324,995.
	c	Investments - corporate bonds STMT 14		449,613.	157,800.	162,194.
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 15		199,221.	219,590.	208,202.	
14	Land, buildings, and equipment basis ▶ 10,124.					
	Less: accumulated depreciation STMT 16		7,857.	685.	2,267.	
15	Other assets (describe ▶ STATEMENT 17)		142,783,273.	136,864,966.	136,864,966.	
16	Total assets (to be completed by all filers)		148,013,648.	146,341,786.	149,075,551.	
Liabilities	17	Accounts payable and accrued expenses		77,214.	90,747.	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)		31,200.	0.	
23	Total liabilities (add lines 17 through 22)		108,414.	90,747.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		147,905,234.	146,251,039.	
30	Total net assets or fund balances		147,905,234.	146,251,039.		
31	Total liabilities and net assets/fund balances		148,013,648.	146,341,786.		

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	147,905,234.
2	Enter amount from Part I, line 27a	2	-1,992,973.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11	3	338,778.
4	Add lines 1, 2, and 3	4	146,251,039.
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	146,251,039.

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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			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 699,893.		722,863.	-22,970.

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			
b			
c			
d			
e			-22,970.

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	-22,970.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	25,111.

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	757,623.	5,896,731.	.128482
2007	2,034,036.	1,153,564.	1.763262
2006	498,425.	9,283,716.	.053688
2005	469,410.	9,094,413.	.051615
2004	512,490.	8,522,543.	.060133

2 Total of line 1, column (d)	2	2.057180
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	.411436
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	11,945,051.
5 Multiply line 4 by line 3	5	4,914,624.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,693.
7 Add lines 5 and 6	7	4,916,317.
8 Enter qualifying distributions from Part XII, line 4	8	1,192,804.

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.

THE ROBERT MAPPLETHORPE FOUNDATION, INC.
C/O MICHAEL STOUT, ESQ.
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)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	3,387.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	3,387.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	3,387.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	4,000.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,500.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	5,500.
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	2,113.
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax ☐ 2,113. Refunded ☐ 0.	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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NY		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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C/O MICHAEL STOUT, ESQ.

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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 ► WWW.MAPPLETHORPE.ORG	13	X	
14 The books are in care of ► MICHAEL WARD STOUT ESQ. Telephone no. ► 212-754-6120			
Located at ► 477 MADISON AVENUE 15TH FLOOR, NEW YORK, NY ZIP+4 ► 10022			
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			
			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	► ☐	1b	X
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

6b

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

X

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

7b

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 18		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
JOREE ADILMAN - 477 MADISON AVENUE 15TH FLOOR, NEW YORK, NY 10022	40.00	94,231.	7,880.	0.
LINDA FISHE - 477 MADISON AVENUE 15TH FLOOR, NEW YORK, NY 10022	40.00	71,077.	3,940.	0.
MONICA EULITZ - 477 MADISON AVENUE 15TH FLOOR, NEW YORK, NY 10022	40.00	53,077.	3,940.	0.

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
STOUT THOMAS & JOHNSON 477 MADISON AVENUE, NEW YORK, NY 10022	LEGAL SERVICES	727,035.
RUDER FINN, INC. 301 EAST 57TH STREET, NEW YORK, NY 10022	PUBLIC RELATIONS	67,275.
MARISA CARDINALE - 500 SOUND AVENUE, PO BOX 574, PECONIC, NY 11958	CONSULTING	65,000.

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	1,745,069.
b	Average of monthly cash balances	1b	1,716,819.
c	Fair market value of all other assets	1c	8,665,067.
d	Total (add lines 1a, b, and c)	1d	12,126,955.
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	12,126,955.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	181,904.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,945,051.
6	Minimum investment return. Enter 5% of line 5	6	597,253.

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	597,253.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	3,387.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,387.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	593,866.
4	Recoveries of amounts treated as qualifying distributions	4	250,000.
5	Add lines 3 and 4	5	843,866.
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	843,866.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,192,804.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,192,804.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,192,804.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				843,866.
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	86,363.			
b From 2005	14,689.			
c From 2006	34,239.			
d From 2007	1,976,358.			
e From 2008	465,157.			
f Total of lines 3a through e	2,576,806.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 1,192,804.				
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				843,866.
e Remaining amount distributed out of corpus	348,938.			
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:	2,925,744.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	86,363.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	2,839,381.			
10 Analysis of line 9:				
a Excess from 2005	14,689.			
b Excess from 2006	34,239.			
c Excess from 2007	1,976,358.			
d Excess from 2008	465,157.			
e Excess from 2009	348,938.			

N/A

- | | | | |
|--|---------------|--|------------|
| | 4942(j)(3) or | | 4942(j)(5) |
|--|---------------|--|------------|

- (4) Gross investment income**

[illegible]

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 20				
Total			3a	627,000.
b Approved for future payment				
NONE				
Total			3b	0.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	14,933.		
4 Dividends and interest from securities			14	73,283.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income			14	-1,734.		
8 Gain or (loss) from sales of assets other than inventory			18	-22,970.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory	423000	1,363,985.				
11 Other revenue:						
a EXHIBITION/LOAN FEE	423000	162,120.				
b LICENSING & ROYALTIES			15	116,473.		
c OTHER INCOME			01	10.		
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		1,526,105.		179,995.		0.
13 Total. Add line 12, columns (b), (d), and (e)						1,706,100.

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

[illegible]

Part IV Capital Gains and Losses for Tax on Investment Income

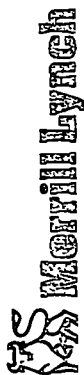
(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	ML 32S-04001 - SEE SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
b	ML 32S-04001 - SEE SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
c	ML 32S-04002 - SEE SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
d	ML 32S-04002 - SEE SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
e	ML 32S-02097 - SEE SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
f	ML 32S-02097 - SEE SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
g	CASH IN LIEU	P	VARIOUS	VARIOUS
h	CAPITAL GAINS DIVIDENDS			
i				
j				
k				
l				
m				
n				
o				

(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 208,505.		185,062.	23,443.
b 122,536.		131,130.	-8,594.
c 7,662.		6,163.	1,499.
d 198,774.		236,692.	-37,918.
e 131,074.		130,905.	169.
f 30,565.		32,911.	-2,346.
g 61.			61.
h 716.			716.
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			** 23,443.
b			-8,594.
c			** 1,499.
d			-37,918.
e			** 169.
f			-2,346.
g			61.
h			716.
i			
j			
k			
l			
m			
n			
o			

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	-22,970.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	25,111.



THE ROBERT MAPPLETHORPE

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

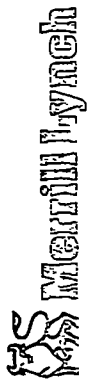
Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
5.0000	AEGON N.V. NY REG SHS	07/23/08	06/17/09	27.51	64.93	(37.42) ST
15.0000	AEGON N.V. NY REG SHS	07/23/08	06/18/09	88.12	194.80	(106.68) ST
10.0000	AEGON N.V. NY REG SHS	07/23/08	06/19/09	58.71	129.87	(71.16) ST
5.0000	AEGON N.V. NY REG SHS	07/23/08	06/22/09	27.40	64.93	(37.53) ST
27.0000	AEGON N.V. NY REG SHS	07/23/08	06/23/09	144.27	350.67	(206.40) ST
10.0000	BAXTER INTERNL INC	05/20/08	06/03/09	481.89	612.28	(130.39) LT
5.0000	CATERPILLAR INC DEL	12/23/08	05/27/09	175.89	208.62	(32.73) ST
95.0000	CA INC	03/02/09	05/28/09	1,629.67	1,611.86	11.81 ST
40.0000	DREAMWORKS ANIMATION INC	10/14/08	06/11/09	1,141.48	1,161.21	(19.73) ST
3.0000	DREAMWORKS ANIMATION INC	10/14/08	06/12/09	85.62	87.10	(1.48) ST
25.0000	DREAMWORKS ANIMATION INC	12/29/08	06/12/09	713.56	581.46	132.10 ST
2.0000	FLOWSERVE CORP	12/14/07	06/02/09	157.17	201.16	(43.99) LT
5.0000	FLOWSERVE CORP	01/25/08	06/02/09	392.94	420.10	(27.16) LT
1.0000	FLOWSERVE CORP	05/20/08	06/02/09	78.59	125.78	(47.19) LT
25.0000	HEWITT ASSOCIATES INC	05/20/08	05/29/09	721.35	951.50	(230.15) LT
5.0000	HEWITT ASSOCIATES INC	12/26/08	05/29/09	144.28	139.30	4.98 ST
20.0000	HEWITT ASSOCIATES INC	12/26/08	06/01/09	576.70	557.20	19.50 ST
30.0000	HESS CORP	06/01/09	06/17/09	1,592.65	2,083.43	(490.78) ST
13.0000	HARRIS STRATEX NETWORKS	05/27/09	06/11/09	85.88	69.42	16.46 ST
8.0000	HEINZ H J CO PV 25CT	04/02/08	06/25/09	285.58	382.27	(96.69) LT
20.0000	HEINZ H J CO PV 25CT	05/20/08	06/25/09	713.97	965.80	(251.83) LT
2.0000	HEINZ H J CO PV 25CT	12/23/08	06/25/09	71.40	75.59	(4.19) ST
15.0000	NOBLE CORP NAMEN-AKT	12/10/08	06/24/09	468.53	392.18	76.35 ST
23.0000	NOBLE CORP NAMEN-AKT	12/11/08	06/24/09	718.41	616.50	101.91 ST
20.0000	NOBLE CORP NAMEN-AKT	12/23/08	06/24/09	624.72	413.33	211.39 ST
10.0000	OCCIDENTAL PETE CORP CAL	05/20/08	06/17/09	626.89	975.19	(348.30) LT
15.0000	RED HAT INC	01/09/08	06/03/09	296.20	226.52	69.68 ST
11.0000	RED HAT INC	01/09/09	06/04/09	219.25	166.11	53.14 ST
2.0000	ST JUDE MEDICAL INC	12/23/08	05/28/09	74.96	64.63	10.33 ST
45.0000	ST JUDE MEDICAL INC	02/18/09	05/28/09	1,686.62	1,723.04	(36.42) ST
50.0000	SILICONWARE PRECSN SPADR	07/24/08	06/15/09	312.02	349.40	(37.38) ST
15.0000	SILICONWARE PRECSN SPADR	07/25/08	06/16/09	93.00	104.83	(11.83) ST
38.0000	SILICONWARE PRECSN SPADR	07/25/08	06/17/09	62.00	69.64	(7.64) ST
15.0000	TJX COS INC NEW	07/25/08	06/25/09	226.56	264.64	(38.08) ST
11.0000	TJX COS INC NEW	07/25/08	06/25/09	477.49	462.07	15.42 LT
30.0000	TARGET CORP COM	05/20/08	06/25/09	350.17	345.95	4.22 LT
15.0000	TARGET CORP COM	03/18/08	05/29/09	1,167.74	923.78	243.96 ST
10.0000	VERIZON COMMUNICATNS COM	03/26/09	05/29/09	583.88	510.68	73.20 ST
		07/06/06	06/01/09	293.52	315.95	(22.43) LT

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
40.0000	VERIZON COMMUNICATNS COM	05/20/08	06/01/09	1,174.12	1,513.50	(339.38) LT
5.0000	VERIZON COMMUNICATNS COM	10/27/08	06/01/09	146.77	140.53	6.24 ST
1.0000	YUM BRANDS INC	10/08/07	08/24/09	32.89	36.12	(3.23) LT
5.0000	YUM BRANDS INC	01/25/08	08/24/09	164.45	183.82	(19.37) LT
25.0000	YUM BRANDS INC	05/20/08	08/24/09	822.26	994.50	(172.24) LT
20.0000	YUM BRANDS INC	12/24/08	06/24/09	657.81	606.96	50.85 ST
45.0000	AETNA INC NEW	01/07/09	07/21/09	1,094.64	1,311.77	(217.13) ST
20.0000	AETNA INC NEW	01/08/09	07/21/09	486.50	580.69	(94.19) ST
20.0000	AETNA INC NEW	01/14/09	07/21/09	486.51	520.41	(33.90) ST
20.0000	AETNA INC NEW	01/28/09	07/21/09	486.52	667.17	(180.65) ST
10.0000	AETNA INC NEW	03/28/09	07/22/09	245.72	333.59	(87.87) ST
13.0000	BARD C R INC	10/08/08	07/22/09	951.52	1,158.22	(206.70) ST
2.0000	BARD C R INC	12/23/08	07/22/09	146.39	161.67	(15.28) ST
8.0000	BARD C R INC	12/23/08	07/23/09	571.45	646.71	(75.26) ST
2.0000	BASF SE SPONSORED ADR	08/01/08	07/09/09	77.44	125.65	(48.21) ST
10.0000	BASF SE SPONSORED ADR	08/01/08	07/09/09	387.22	628.20	(240.98) ST
7.0000	BASF SE SPONSORED ADR	10/21/08	07/09/09	271.06	235.62	35.44 ST
10.0000	BASF SE SPONSORED ADR	10/21/08	07/08/09	382.76	336.81	46.15 ST
110.0000	BRISTOL-MYERS SQUIBB CO	02/28/09	07/20/09	2,177.06	2,286.69	(89.63) ST
15.0000	CEMEX SAB DE CV SPND ADR	01/14/09	07/03/09	125.53	137.70	(12.17) ST
31.0000	CEMEX SAB DE CV SPND ADR	01/14/09	07/08/09	248.04	284.59	(36.55) ST
39.0000	CEMEX SAB DE CV SPND ADR	01/15/09	07/08/09	312.08	333.53	(21.47) ST
38.0000	CEMEX SAB DE CV SPND ADR	01/15/09	07/08/09	301.50	324.98	(23.48) ST
6.0000	CME GROUP INC	05/29/09	07/22/09	1,659.52	1,885.48	(225.96) ST
10.0000	COVIDIEN PLC SHS	09/18/08	07/21/09	559.97	544.97	14.00 ST
2.0000	COVIDIEN PLC SHS	09/18/08	07/22/09	71.51	109.00	(37.49) ST
5.0000	COVIDIEN PLC SHS	12/05/08	07/22/09	214.54	207.49	7.05 ST
13.0000	COVIDIEN PLC SHS	03/30/09	07/22/09	178.79	175.12	3.67 ST
18.0000	COVIDIEN PLC SHS	05/13/09	07/22/09	464.85	435.40	29.45 ST
20.0000	COVIDIEN PLC SHS	01/17/07	08/29/09	679.42	670.95	8.47 ST
20.0000	CISCO SYSTEMS INC COM	04/23/07	08/29/09	379.71	575.49	(195.78) LT
45.0000	CISCO SYSTEMS INC COM	05/20/08	07/24/09	189.86	265.78	(75.90) LT
10.0000	COCA COLA COM	09/11/08	07/24/09	2,207.91	2,570.29	(362.38) LT
10.0000	COCA COLA COM	12/23/08	07/24/09	490.65	537.86	(47.21) ST
5.0000	COLGATE PALMOLIVE	09/25/07	07/21/09	490.65	449.90	40.75 ST
5.0000	COLGATE PALMOLIVE	10/08/07	07/21/09	367.53	353.85	13.68 LT
20.0000	COLGATE PALMOLIVE	05/20/08	07/21/09	367.53	361.00	6.53 LT
15.0000	DANAHER CORP DEL COM	07/06/08	07/21/09	1,470.15	1,439.80	30.35 LT
50.0000	FREEMT-MCMRAN CPR & GLD	02/05/09	07/07/09	955.74	958.80	(3.06) LT
				2,267.03	1,378.23	888.80 ST

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THE ROBERT MAPPLETHORPE

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
10.0000	GEN-PROBE INC DELAWARE	03/16/09	07/28/09	419.11	451.15	(32.04) ST
5.0000	GOLDMAN SACHS GROUP INC	03/13/09	07/08/09	689.81	495.20	194.61 ST
10.0000	HALLIBURTON COMPANY	01/11/08	07/28/09	219.71	360.11	(140.40) LT
15.0000	HALLIBURTON COMPANY	01/14/08	07/28/09	329.58	547.70	(218.12) LT
15.0000	HALLIBURTON COMPANY	01/22/08	07/28/09	329.58	479.06	(149.48) LT
25.0000	HALLIBURTON COMPANY	01/23/08	07/28/09	549.30	776.08	(226.78) LT
5.0000	HALLIBURTON COMPANY	01/25/08	07/28/09	109.87	169.03	(59.16) LT
13.0000	HEINZ H J CO PV 25CT	12/23/08	06/26/09	460.38	491.41	(31.03) ST
35.0000	JPMORGAN CHASE & CO	05/20/08	07/07/09	1,140.80	1,536.06	(395.26) LT
60.0000	LOCKHEED MARTIN CORP	09/19/08	07/07/09	1,955.67	2,730.23	(774.56) ST
5.0000	PHILIP MORRIS INTL INC	05/20/08	07/20/09	405.70	545.79	(140.09) LT
5.0000	PHILIP MORRIS INTL INC	07/14/08	07/20/09	218.77	267.52	(48.75) LT
25.0000	PHILIP MORRIS INTL INC	09/11/08	07/20/09	1,093.87	1,362.25	(268.38) ST
10.0000	PHILIP MORRIS INTL INC	12/23/08	07/20/09	437.55	421.36	16.19 ST
15.0000	PHILIP MORRIS INTL INC	01/14/09	07/20/09	656.33	621.11	35.22 ST
5.0000	SCHLUMBERGER LTD	02/06/07	07/07/09	248.56	325.40	(76.84) LT
5.0000	SCHLUMBERGER LTD	10/08/07	07/07/09	248.56	518.75	(270.19) LT
20.0000	SCHLUMBERGER LTD	05/20/08	07/07/09	994.25	2,112.20	(1,117.95) LT
15.0000	SCHLUMBERGER LTD	11/24/08	07/07/09	745.70	693.57	52.13 ST
25.0000	SOUTHWESTERN ENERGY CO	03/27/09	07/23/09	1,058.23	798.25	257.98 ST
13.0000	SOUTHWESTERN ENERGY CO	03/27/09	07/24/09	545.50	415.10	130.40 ST
35.0000	SOUTHWESTERN ENERGY CO	06/25/08	07/24/09	755.54	878.80	(123.26) LT
50.0000	STAPLES INC	06/25/08	07/23/09	901.30	2,048.64	(1,147.34) ST
15.0000	WAL-MART STORES INC	01/06/09	06/29/09	725.70	864.69	(138.99) LT
10.0000	WAL-MART STORES INC	06/27/08	07/20/09	483.80	589.73	(85.93) LT
20.0000	WALGREEN CO	04/20/09	07/23/09	598.36	599.66	(1.30) ST
10.0000	AMERICAN TOWER CORP CL A	09/25/07	08/07/09	325.87	422.91	(97.04) LT
35.0000	AMERICAN TOWER CORP CL A	05/20/08	08/07/09	1,140.54	1,569.66	(429.12) LT
3.0000	AMERICAN TOWER CORP CL A	09/08/08	08/07/09	97.77	118.96	(21.19) ST
33.0000	AECOM TECH CORP	12/08/08	08/25/09	921.85	1,003.27	(81.42) ST
12.0000	AECOM TECH CORP	12/30/08	08/25/09	335.23	357.89	(22.66) ST
8.0000	AECOM TECH CORP	12/30/08	08/26/09	221.12	238.60	(17.48) ST
10.0000	CARDINAL HEALTH INC OHIO	02/25/09	08/26/09	340.68	353.77	(13.09) ST
20.0000	CARDINAL HEALTH INC OHIO	02/26/09	08/26/09	681.38	688.74	(7.36) ST
10.0000	CARDINAL HEALTH INC OHIO	03/03/09	08/26/09	340.69	308.16	32.53 ST
25.0000	CARDINAL HEALTH INC OHIO	03/04/09	08/26/09	851.73	773.83	77.90 ST
11.0000	DUN & BRADSTREET COR-NEW	12/02/08	08/03/09	787.14	855.83	(68.69) ST
5.0000	DUN & BRADSTREET COR-NEW	12/23/08	08/03/09	357.79	364.06	(6.27) ST
5.0000	DUN & BRADSTREET COR-NEW	01/30/09	08/03/09	357.80	382.90	(25.10) ST
32.0000	FMC CORP COM NEW	04/02/09	08/14/09	1,626.70	1,527.64	99.06 ST

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THE ROBERT MAPPLETHORPE



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
20.0000	GEN-PROBE INC DELAWARE	03/16/09	07/29/09	836.01	902.31	(66.30) ST
6.0000	GEN-PROBE INC DELAWARE	08/25/09	07/29/09	250.81	261.87	(11.06) ST
5.0000	HALLIBURTON COMPANY	01/25/08	07/29/09	106.58	169.03	(62.45) LT
85.0000	HALLIBURTON COMPANY	12/29/08	07/29/09	1,841.91	1,494.53	317.38 ST
1.0000	HUDSON CITY BANCORP INC	04/30/08	08/21/09	13.39	19.44	(6.05) LT
65.0000	HUDSON CITY BANCORP INC	05/20/08	08/21/09	870.84	1,179.75	(308.91) LT
35.0000	HUDSON CITY BANCORP INC	12/24/08	08/21/09	468.91	524.23	(55.32) ST
22.0000	HUDSON CITY BANCORP INC	01/21/09	08/21/09	294.75	266.56	28.19 ST
7.0000	HSBC HLDG PLC SP ADR	10/14/08	08/10/09	387.19	519.97	(132.78) ST
8.0000	HSBC HLDG PLC SP ADR	01/09/09	08/10/09	442.51	385.72	56.79 ST
10.0000	HSBC HLDG PLC SP ADR	01/09/09	08/11/09	540.99	482.16	58.83 ST
8.0000	HSBC HLDG PLC SP ADR	01/22/09	08/11/09	432.80	292.99	139.81 ST
3.0000	INGERSOLL-RAND PLC	11/10/08	08/13/09	88.77	51.09	37.68 ST
14.0000	INGERSOLL-RAND PLC	11/11/08	08/13/09	414.29	221.45	192.84 ST
19.0000	INGERSOLL-RAND PLC	11/26/08	08/13/09	562.25	266.17	296.08 ST
8.0000	INGERSOLL-RAND PLC	12/04/08	08/13/09	236.74	121.19	115.55 ST
30.0000	INGERSOLL-RAND PLC	12/26/08	08/13/09	887.79	494.88	393.11 ST
10.0000	LOCKHEED MARTIN CORP	05/20/08	08/05/09	743.66	1,091.61	(347.95) LT
5.0000	LOCKHEED MARTIN CORP	09/05/08	08/05/09	371.83	574.99	(203.16) ST
10.0000	LOCKHEED MARTIN CORP	09/17/08	08/05/09	743.68	1,108.73	(365.05) ST
5.0000	LOCKHEED MARTIN CORP	12/23/08	08/05/09	371.84	396.48	(24.64) ST
10.0000	PEPSICO INC	12/01/06	08/05/09	584.28	615.93	(31.65) LT
5.0000	PEPSICO INC	09/25/07	08/05/09	292.15	358.05	(65.90) LT
7.0000	SUNCOR ENERGY INC NEW	08/07/08	08/10/09	233.77	270.69	(36.92) LT
8.0000	SUNCOR ENERGY INC NEW	12/26/08	08/10/09	267.17	129.32	137.85 ST
31.0000	SUNCOR ENERGY INC NEW	12/26/08	08/11/09	997.25	501.15	496.10 ST
18.0000	TJX COS INC NEW	05/20/08	08/19/09	653.57	587.55	66.02 LT
25.0000	TJX COS INC NEW	12/26/08	08/19/09	859.98	501.09	358.89 ST
18.0000	TEEKAY CORP	07/25/08	07/29/09	309.42	770.35	(460.93) LT
2.0000	TEEKAY CORP	12/23/08	07/29/09	34.38	30.24	4.14 ST
18.0000	TEEKAY CORP	12/23/08	07/30/09	313.83	272.22	41.61 ST
35.0000	AMPHENOL CORP CL A NEW	03/11/09	08/27/09	1,210.22	907.47	302.75 ST
5.0000	AMPHENOL CORP CL A NEW	03/12/09	08/27/09	172.89	130.18	42.71 ST
12.0000	AMPHENOL CORP CL A NEW	08/12/09	08/28/09	418.81	312.46	106.35 ST
25.0000	CARDINAL HEALTH INC OHIO	06/01/09	08/27/09	849.09	829.12	19.97 ST
90.0000	CALPINE CORP	06/01/09	08/27/09	1,083.35	1,301.80	(218.45) ST
19.0000	CUMMINS INC COM	04/30/09	08/28/09	226.85	274.83	(47.98) ST
15.0000	CUMMINS INC COM	04/30/09	09/21/09	668.90	512.47	156.43 ST
61.0000	DISH NETWORK CORPORATION	05/20/09	09/09/09	1,033.88	1,083.90	(50.02) ST
27.0000	DISH NETWORK CORPORATION	05/22/09	09/09/09	457.63	459.82	(2.19) ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
9.0000	GUESS INC COM	06/26/09	09/10/09	326.11	234.93	91.18 ST
20.0000	JPMORGAN CHASE & CO	03/24/09	09/18/09	898.24	577.62	320.62 ST
11.0000	LINCARE HLDGS INC	07/30/09	09/23/09	352.07	291.90	60.17 ST
41.0000	MARVELL TECHNOLOGY GROUP	04/13/09	09/11/09	663.62	416.96	246.66 ST
4.0000	MITSUI CO ADR	05/20/08	09/11/09	1,079.31	2,079.96	(1,000.65) LT
1.0000	MITSUI CO ADR	08/11/08	09/11/09	269.83	347.35	(77.52) LT
1.0000	MITSUI CO ADR	09/12/08	09/11/09	269.83	300.92	(31.09) ST
25.0000	ORACLE CORP \$0.01 DEL	10/19/07	09/18/09	542.30	528.34	13.96 LT
25.0000	ORACLE CORP \$0.01 DEL	04/01/08	09/18/09	542.30	505.14	37.16 LT
28.0000	QUEST DIAGNOSTICS INC	02/26/09	09/18/09	1,421.40	1,362.45	58.95 ST
9.0000	SALESFORCE COM INC	05/29/09	09/10/09	503.92	337.24	166.68 ST
55.0000	UNITED STS STL CORP NEW	07/20/09	09/11/09	2,492.84	2,145.82	347.02 ST
4.0000	AFFILIATED COMP SVCS A	03/04/08	10/21/09	2,098.87	205.48	4.39 LT
20.0000	AFFILIATED COMP SVCS A	05/20/08	10/21/09	1,049.38	1,079.40	(30.02) LT
15.0000	AFFILIATED COMP SVCS A	12/23/08	10/21/09	787.04	682.10	124.94 ST
17.0000	AMERICAN TOWER CORP CL A	09/08/08	09/28/09	624.87	674.15	(49.28) LT
23.0000	AMERICAN TOWER CORP CL A	03/05/09	09/28/09	845.43	635.75	209.68 ST
25.0000	AMERICAN TOWER CORP CL A	03/05/09	09/29/09	912.96	691.05	221.91 ST
25.0000	BOEING COMPANY	08/08/08	10/26/09	1,222.28	1,670.78	(448.50) LT
30.0000	BOEING COMPANY	08/12/08	10/28/09	1,466.74	1,982.98	(516.24) LT
5.0000	BOEING COMPANY	12/23/08	10/26/09	244.46	205.36	39.10 ST
20.0000	DOLLAR TREE INC	05/29/08	09/29/09	965.05	757.71	207.34 LT
3.0000	DOLLAR TREE INC	05/29/08	09/30/09	1,453.33	113.66	31.67 LT
15.0000	DOLLAR TREE INC	12/23/08	09/30/09	726.68	629.49	97.19 ST
20.0000	FTI CONSULTING INC COM	03/12/09	10/02/09	839.27	963.31	(124.04) ST
6.0000	FTI CONSULTING INC COM	03/12/09	10/05/09	249.22	289.00	(39.78) ST
10.0000	HSBC HLDG PLC SP ADR	01/22/09	10/01/09	557.20	366.26	190.94 ST
5.0000	HSBC HLDG PLC SP ADR	04/08/09	10/01/09	278.60	92.43	186.17 ST
12.0000	HSBC HLDG PLC SP ADR	04/08/09	10/02/09	657.34	221.85	435.49 ST
85.0000	LOWE'S COMPANIES INC	12/04/08	10/14/09	1,849.58	1,931.40	(81.82) ST
35.0000	LOWE'S COMPANIES INC	07/22/09	10/15/09	754.55	728.37	26.18 ST
90.0000	NCR CORP NEW	08/06/09	10/22/09	935.27	1,219.23	(283.96) ST
26.0000	NCR CORP NEW	08/07/09	10/22/09	270.19	360.00	(89.81) ST
25.0000	PNC FINCL SERVICES GROUP	02/17/09	10/08/09	1,107.36	663.43	443.93 ST
55.0000	PNC FINCL SERVICES GROUP	02/20/09	10/08/09	2,436.20	1,285.57	1,150.63 ST
20.0000	QUALCOMM INC	06/12/08	10/08/09	896.57	983.29	(146.72) LT
15.0000	QUALCOMM INC	07/31/08	10/08/09	627.43	834.12	(206.69) LT
15.0000	QUALCOMM INC	12/15/08	10/08/09	627.43	504.54	122.89 ST
10.0000	QUALCOMM INC	12/23/08	10/08/09	418.30	344.41	73.89 ST
9.0000	TENARIS S A ADR	10/02/08	10/05/09	305.42	306.11	(0.69) LT



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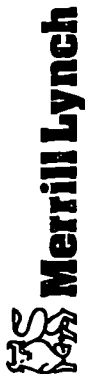
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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
10.0000	TENARIS S A ADR	10/07/08	10/05/09	339.36	318.45	20.91 ST
15.0000	TENARIS S A ADR	11/04/08	10/05/09	509.04	352.46	156.58 ST
10.0000	TENARIS S A ADR	11/06/08	10/05/09	339.36	198.28	141.08 ST
15.0000	TENARIS S A ADR	12/23/08	10/05/09	509.05	306.51	202.54 ST
10.0000	UNITED UTILS GROUP ADR	07/30/08	10/14/09	340.84	276.74	(135.90) LT
10.0000	UNITED UTILS GROUP ADR	07/30/08	10/15/09	141.14	276.74	(135.60) LT
7.0000	UNITED UTILS GROUP ADR	07/30/08	10/16/09	99.17	193.72	(94.55) LT
18.0000	ALPHA NATURAL RESOURCES	07/08/09	11/03/09	852.94	410.62	242.32 ST
35.0000	BHP BILLITON LTD ADR	07/24/09	10/28/09	2,337.18	2,095.31	241.85 ST
5.0000	BOEING COMPANY	12/23/08	10/28/09	237.18	205.36	31.82 ST
5.0000	BOEING COMPANY	01/29/09	10/28/09	237.18	203.49	33.69 ST
65.0000	CVS CAREMARK CORP	07/24/09	11/11/09	1,944.61	2,216.77	(272.18) ST
5.0000	ENCANA CORP	08/29/08	11/12/09	281.78	373.93	(92.15) LT
20.0000	ENCANA CORP	08/29/08	11/13/09	1,108.73	1,495.73	(387.00) LT
25.0000	ENCANA CORP	09/08/08	11/16/09	1,395.24	1,690.38	(295.14) LT
5.0000	ENCANA CORP	12/23/08	11/16/09	279.05	212.41	66.64 ST
10.0000	ENCANA CORP	12/23/08	11/17/09	544.97	424.85	120.12 ST
10.0000	GOLDMAN SACHS GROUP INC	03/13/09	11/02/09	1,704.13	990.42	713.71 ST
8.0000	GOLDMAN SACHS GROUP INC	04/02/09	11/02/09	1,363.31	913.12	450.19 ST
42.0000	HANSEN NATURAL CORP	06/05/09	11/06/09	1,405.65	1,376.34	29.31 ST
6.0000	HANSEN NATURAL CORP	06/12/09	11/06/09	200.81	191.07	9.74 ST
10.0000	MONSANTO CO NEW DEL COM	11/16/06	10/30/09	669.04	471.32	197.72 LT
10.0000	MONSANTO CO NEW DEL COM	05/20/08	10/30/09	669.04	1,235.90	(566.86) LT
5.0000	MONSANTO CO NEW DEL COM	09/09/08	10/30/09	334.55	505.48	(170.95) LT
30.0000	NORFOLK SOUTHERN CORP	03/24/09	11/13/09	1,545.93	1,018.02	527.91 ST
5.0000	NORFOLK SOUTHERN CORP	03/27/09	11/16/09	258.73	169.67	89.06 ST
30.0000	NORFOLK SOUTHERN CORP	03/12/09	11/16/09	1,552.43	1,047.20	505.23 ST
7.0000	PRICELINE COM INC	01/09/09	10/30/09	1,145.22	547.99	598.23 ST
16.0000	RED HAT INC	01/09/09	11/04/09	435.04	241.62	193.42 ST
45.0000	SUPERVALU INC DEL COM	02/18/09	11/11/09	742.05	794.81	(52.76) ST
20.0000	SUPERVALU INC DEL COM	02/18/09	11/13/09	317.99	353.25	(35.26) ST
15.0000	SUPERVALU INC DEL COM	02/25/09	11/13/09	238.51	272.68	(34.17) ST
40.0000	SUPERVALU INC DEL COM	02/25/09	11/18/09	633.06	727.17	(94.11) ST
5.0000	SUPERVALU INC DEL COM	02/25/09	11/17/09	78.20	90.90	(12.70) ST
20.0000	SUPERVALU INC DEL COM	08/12/09	11/17/09	312.80	297.19	15.61 ST
5.0000	SUPERVALU INC DEL COM	11/02/09	11/17/09	78.21	79.20	(0.99) ST
15.0000	SUPERVALU INC DEL COM	11/02/09	11/18/09	293.31	237.61	(4.30) ST
25.0000	SUPERVALU INC DEL COM	11/02/09	11/19/09	378.74	396.02	(17.28) ST
15.0000	SUPERVALU INC DEL COM	11/02/09	11/20/09	226.04	237.62	(11.58) ST
15.0000	GILEAD SCIENCES INC COM	05/20/08	12/16/09	646.40	805.50	(159.10) LT

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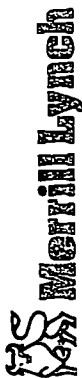
REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
55.0000	HONEYWELL INTL INC DEL	09/14/09	12/11/09	2,244.13	2,182.54	61.59 ST
11.0000	INTL BUSINESS MACHINES	06/24/08	12/16/09	1,414.67	1,359.09	55.58 LT
58.0000	PRINCIPAL FINANCIAL GRP	08/21/09	12/04/09	1,337.10	1,604.68	(267.58) ST
20.0000	PROCTER & GAMBLE CO	05/19/09	11/25/09	1,259.63	1,062.35	197.28 ST
9.0000	SALESFORCE COM INC	05/29/09	12/02/09	579.29	337.24	242.05 ST
21.0000	SALESFORCE COM INC	05/29/09	12/11/09	1,329.30	786.92	542.38 ST
45.0000	TELENORTE LES PART SPADR	07/24/08	12/16/09	987.91	1,006.70	(18.79) LT
15.0000	TELENORTE LES PART SPADR	07/25/08	12/17/09	316.64	331.75	(15.11) LT
10.0000	TELENORTE LES PART SPADR	07/25/08	12/18/09	207.30	221.18	(13.88) LT
55.0000	WALGREEN CO	04/20/09	12/18/09	2,013.90	1,649.09	364.81 ST
20.0000	WALGREEN CO	04/29/09	12/18/09	732.33	629.91	102.42 ST
9.0000	ACCENTURE PLC SHS	03/24/09	01/11/10	383.35	281.20	102.15 ST
12.0000	ACCENTURE PLC SHS	04/03/09	01/11/10	511.14	338.74	172.40 ST
44.0000	ACCENTURE PLC SHS	05/06/09	01/11/10	1,874.19	1,329.80	544.39 ST
7.0000	AOL INC	05/01/09	12/30/09	161.60	125.57	36.03 ST
15.0000	ALPHA NATURAL RESOURCES	07/06/09	01/26/10	690.40	342.18	348.22 ST
75.0000	BROADCOM CORP CALIF CL A	05/29/09	01/08/10	2,309.73	1,940.25	369.48 ST
5.0000	BECTON DICKINSON CO	07/06/06	01/14/10	384.72	304.35	80.37 LT
5.0000	BECTON DICKINSON CO	07/06/06	01/15/10	380.92	304.35	76.57 LT
5.0000	BECTON DICKINSON CO	08/31/07	01/19/10	385.97	385.35	0.62 LT
10.0000	BECTON DICKINSON CO	05/20/08	01/19/10	771.97	841.40	(69.43) LT
5.0000	BECTON DICKINSON CO	05/20/08	01/20/10	381.84	420.70	(38.86) LT
5.0000	BECTON DICKINSON CO	12/23/08	01/20/10	381.85	337.18	44.67 LT
5.0000	BECTON DICKINSON CO	01/16/09	01/20/10	381.86	381.42	0.44 LT
50.0000	CATERPILLAR INC DEL	07/24/09	01/26/10	2,816.54	2,089.16	727.38 ST
60.0000	FORTIS (NL)-SPONS ADR	10/02/09	01/20/10	216.90	278.13	(61.23) ST
60.0000	FORTIS (NL)-SPONS ADR	10/02/09	01/21/10	219.16	278.14	(58.98) ST
5.0000	FORTIS (NL)-SPONS ADR	10/02/09	01/25/10	18.34	23.18	(4.84) ST
60.0000	FORTIS (NL)-SPONS ADR	10/05/09	01/25/10	220.17	286.92	(66.75) ST
45.0000	FORTIS (NL)-SPONS ADR	10/05/09	01/26/10	167.14	215.20	(48.06) ST
10.0000	FORTIS (NL)-SPONS ADR	10/06/09	01/26/10	37.15	48.92	(11.77) ST
20.0000	GILEAD SCIENCES INC COM	05/20/08	12/31/09	869.08	1,074.00	(204.92) LT
5.0000	GILEAD SCIENCES INC COM	11/18/08	12/31/09	217.27	226.28	(8.99) LT
10.0000	GILEAD SCIENCES INC COM	12/23/08	12/31/09	434.54	510.45	(75.91) LT
10.0000	GILEAD SCIENCES INC COM	04/07/09	12/31/09	434.55	475.15	(40.60) ST
15.0000	GILEAD SCIENCES INC COM	07/06/09	12/31/09	651.83	687.10	(35.27) ST
20.0000	INTEL CORP	12/09/08	01/21/10	1,480.39	990.69	489.70 LT
25.0000	INTEL CORP	12/09/08	01/22/10	511.33	353.83	157.50 LT
15.0000	INTEL CORP	12/15/08	01/22/10	306.80	219.97	86.83 LT
5.0000	LAN AIRLINES S A	06/17/09	01/21/10	81.85	60.60	21.25 ST

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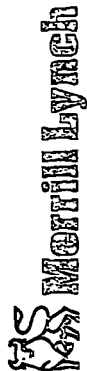
Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
15.0000	MICROSOFT CORP	10/13/08	01/11/10	454.79	427.33	27.46 LT
20.0000	MICROSOFT CORP	08/08/07	01/11/10	606.39	597.92	8.47 LT
25.0000	MICROSOFT CORP	10/17/07	01/11/10	758.00	779.83	(21.83) LT
10.0000	MICROSOFT CORP	01/18/08	01/11/10	303.20	338.12	(34.92) LT
10.0000	MICROSOFT CORP	01/28/08	01/11/10	303.20	324.85	(21.65) LT
65.0000	MICROSOFT CORP	05/20/08	01/11/10	1,970.81	1,881.57	89.24 LT
17.0000	PETROLEO BRAS VTG SPD ADR	07/12/07	01/22/10	720.85	569.08	151.77 LT
10.0000	PETROLEO BRAS VTG SPD ADR	11/05/07	01/22/10	424.03	447.82	(23.79) LT
31.0000	PETROLEO BRAS VTG SPD ADR	05/20/08	01/22/10	1,314.50	2,262.62	(948.12) LT
15.0000	PRAXAIR INC	03/16/09	01/22/10	1,186.46	964.26	222.20 ST
10.0000	PRAXAIR INC	08/16/09	01/22/10	795.59	642.85	152.74 ST
5.0000	PRAXAIR INC	08/12/09	01/25/10	397.80	390.48	7.32 ST
10.0000	UNIVERSAL HEALTH SVCS B	08/06/09	01/25/10	294.53	283.50	11.03 ST
46.0000	UNIVERSAL HEALTH SVCS B	08/07/09	01/22/10	1,354.88	1,323.17	31.71 ST
30.0000	WYNN RESORTS LTD	09/28/09	01/21/10	1,999.45	2,120.05	(120.60) ST
1,000.0000	U.S. TRSY INFLATION NOTE	03/28/09	02/02/10	1,132.02	1,108.55	23.47 ST
4,000.0000	FNMA P735580 05%2035 COR	05/16/08	02/08/10	2,310.38	2,182.00	N/C
8.0000	AGRIUM INC	07/23/08	02/02/10	478.31	742.77	(264.46) LT
7.0000	AGRIUM INC	09/02/08	02/02/10	418.54	559.14	(140.60) LT
5.0000	AMEREN CORP	09/12/07	02/09/10	123.51	256.61	(133.10) LT
5.0000	AMEREN CORP	09/14/07	02/09/10	123.52	259.73	(136.21) LT
5.0000	APPLE INC	05/20/08	02/02/10	978.53	923.95	54.58 LT
15.0000	BANCOLOMBIA S.A SPDS ADR	07/29/08	02/02/10	669.99	508.81	161.18 LT
10.0000	BOEING COMPANY	01/29/09	02/02/10	612.82	407.01	205.81 LT
10.0000	COCA COLA FEMSA SP ADR	08/04/08	02/02/10	625.53	46.93 LT	46.93 LT
10.0000	CANADIAN PACIFIC RAILWAY	07/22/08	02/02/10	488.42	578.60	(158.48) LT
5.0000	CANADIAN PACIFIC RAILWAY	07/22/08	02/16/10	245.05	323.45	(78.40) LT
5.0000	CANADIAN PACIFIC RAILWAY	07/22/08	02/17/10	245.23	323.45	(78.02) LT
4.0000	CANADIAN PACIFIC RAILWAY	07/22/08	02/18/10	195.89	258.77	(62.88) LT
1.0000	CANADIAN PACIFIC RAILWAY	12/23/08	02/18/10	48.98	32.18	16.80 LT
14.0000	CANADIAN PACIFIC RAILWAY	12/23/08	02/19/10	689.83	450.68	239.17 LT
20.0000	COPEL PARANA ADR PREF B	07/29/08	02/02/10	425.73	405.46	20.27 LT
20.0000	COPEL PARANA ADR PREF B	07/30/08	02/02/10	425.73	408.25	17.48 LT
10.0000	CANADIAN NATURAL RES LTD	07/06/06	02/05/10	644.44	535.21	109.23 LT
5.0000	COMPANHIA D SNMNT BSCO	08/01/08	02/02/10	177.78	248.81	(71.03) LT
15.0000	COMPANHIA D SNMNT BSCO	08/04/08	02/02/10	533.34	747.84	(214.50) LT
31.0000	C.H. ROBINSON WORLDWIDE	03/23/09	02/09/10	1,639.42	1,410.38	229.04 ST
5.0000	C.H. ROBINSON WORLDWIDE	02/08/10	02/09/10	264.43	263.75	0.68 ST
40.0000	DIRECTV GROUP HLDNGS CLA	09/21/09	02/05/10	1,212.63	1,070.47	142.16 ST
40.0000	R R DONNELLEY SONS	07/06/08	02/02/10	814.21	1,266.80	(452.59) LT

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THE ROBERT MAPPLETHORPE

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
55.0000	E M C CORPORATION MASS.	04/13/09	01/27/10	955.88	715.13	240.75 ST
4.0000	FLOWSERVE CORP	05/20/08	01/27/10	380.40	503.12	(122.72) LT
6.0000	FLOWSERVE CORP	10/14/08	01/27/10	570.60	405.71	164.89 LT
10.0000	FLOWSERVE CORP	12/23/08	01/27/10	951.01	480.48	470.53 LT
45.0000	FORTIS (NL)-SPONS ADR	10/06/09	01/27/10	165.12	220.17	(55.05) ST
20.0000	FORTIS (NL)-SPONS ADR	10/07/09	01/27/10	73.40	99.32	(25.92) ST
5.0000	HUDSON CITY BANCORP INC.	07/07/09	02/08/10	65.00	67.74	(2.74) ST
10.0000	HOSPIRA INC	05/11/09	02/03/10	522.31	337.86	184.45 ST
1.0000	HOSPIRA INC	05/12/09	02/03/10	52.24	33.87	18.37 ST
5.0000	LAN AIRLINES S A	06/17/09	01/28/10	79.32	60.60	18.72 ST
5.0000	LAN AIRLINES S A	06/18/09	01/29/10	82.19	61.52	20.67 ST
5.0000	LAN AIRLINES S A	06/19/09	01/29/10	82.19	62.51	19.68 ST
5.0000	LAN AIRLINES S A	06/22/09	02/01/10	83.14	61.14	22.00 ST
5.0000	LAN AIRLINES S A	06/22/09	02/02/10	83.82	61.14	22.68 ST
5.0000	LAN AIRLINES S A	06/23/09	02/04/10	81.99	59.89	22.10 ST
5.0000	LAN AIRLINES S A	06/23/09	02/04/10	80.21	59.90	20.31 ST
14.0000	LAN AIRLINES S A	06/24/09	02/04/10	224.61	169.52	55.09 ST
10.0000	LINCARE HLDGS INC	07/30/09	02/01/10	398.67	265.36	133.31 ST
3.0000	MARVELL TECHNOLOGY GROUP	04/13/09	02/01/10	53.36	30.52	22.84 ST
100.0000	MARVELL TECHNOLOGY GROUP	04/14/09	02/01/10	1,778.86	1,059.95	718.91 ST
20.0000	MC GRAW HILL COMPANIES	08/25/09	02/02/10	712.00	624.67	87.33 ST
15.0000	NATIONAL-OILWELL VARCO	04/13/09	01/28/10	626.90	509.89	117.01 ST
25.0000	NATIONAL-OILWELL VARCO	04/14/09	01/28/10	1,044.85	870.56	174.29 ST
15.0000	NATIONAL-OILWELL VARCO	04/14/09	01/29/10	642.05	522.35	119.70 ST
80.0000	NEW YORK CMNTY BANCORP	01/23/09	02/02/10	216.51	967.25	249.26 LT
10.0000	OCCIDENTAL PETE CORP CAL	05/20/08	02/05/10	758.04	975.20	(217.16) LT
15.0000	PEARSON SPONSORED ADR	07/30/08	02/02/10	214.87	191.22	23.65 LT
15.0000	PEARSON SPONSORED ADR	07/31/08	02/02/10	214.88	194.70	20.18 LT
20.0000	PEARSON SPONSORED ADR	08/01/08	02/02/10	286.51	261.04	25.47 LT
14.0000	PETROLEO BRAS VTG SPD ADR	05/20/08	02/02/10	587.15	1,021.84	(434.69) LT
1.0000	PETROLEO BRAS VTG SPD ADR	10/21/08	02/02/10	41.95	27.85	14.10 LT
5.0000	POSICO SPN ADR	03/19/09	02/02/10	591.97	321.51	270.46 ST
25.0000	PFIZER INC	07/06/06	02/02/10	479.49	592.50	(113.01) LT
10.0000	REYNOLDS AMERICAN INC	07/06/06	02/02/10	538.30	594.10	(55.80) LT
41.0000	SEAGATE TECHNOLOGY	08/27/09	01/27/10	790.71	540.21	250.50 ST
15.0000	3M COMPANY	06/03/08	02/02/10	1,207.95	1,142.66	65.29 LT
10.0000	UNION PACIFIC CORP	04/03/09	01/29/10	622.30	459.41	162.89 ST
10.0000	V F CORPORATION	07/06/06	02/02/10	740.98	678.30	64.68 LT
60.0000	VALERO ENERGY CORP NEW	04/16/09	02/11/10	1,072.90	1,279.03	(206.13) ST
35.0000	VALERO ENERGY CORP NEW	04/20/09	02/11/10	625.87	704.09	(78.22) ST

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THE ROBERT MAPPLETHORPE

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

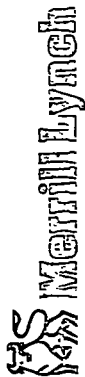
Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
20.0000	VALERO ENERGY CORP NEW	04/20/09	02/12/10	353.04	402.35	(49.31) ST
20.0000	VALERO ENERGY CORP NEW	08/12/09	02/12/10	353.04	363.28	(10.24) ST
45.0000	VALERO ENERGY CORP NEW	11/02/09	02/12/10	794.35	791.43	2.92 ST
55.0000	XEROX CORP	08/27/08	02/02/10	499.94	739.27	(239.33) LT
55.0000	YAHOO INC	08/05/09	01/29/10	854.78	813.14	41.64 ST
280.0000	FIXED INCOME SHRS SER C	07/06/06	02/02/10	3,530.80	3,121.99	408.81 LT
370.0000	FIXED INCOME SHRS SER M	07/06/06	02/02/10	3,644.50	3,922.00	(277.50) LT
20.0000	ADOBE SYS DEL PV\$ 0.001	04/30/08	03/19/10	703.11	546.78	156.33 ST
5.0000	ADOBE SYS DEL PV\$ 0.001	05/01/09	03/19/10	175.78	136.14	39.64 ST
109.0000	AES CORP	08/24/09	03/08/10	1,259.14	1,585.53	(306.39) ST
20.0000	AES CORP	02/08/10	03/08/10	231.04	239.59	(8.55) ST
5.0000	BJS WHOLESALE CLUB INC	06/25/08	03/11/10	171.45	184.19	(12.74) ST
25.0000	BJS WHOLESALE CLUB INC	06/26/08	03/11/10	857.29	827.99	29.30 ST
12.0000	BJS WHOLESALE CLUB INC	06/26/08	03/11/10	412.51	397.44	15.07 ST
7.0000	BJS WHOLESALE CLUB INC	02/01/10	03/12/10	240.63	238.55	2.08 ST
5.0000	BJS WHOLESALE CLUB INC	02/01/10	03/12/10	171.88	169.92	1.96 ST
50.0000	BEST BUY CO INC	07/21/09	03/04/10	1,857.83	1,808.66	49.17 ST
10.0000	BEST BUY CO INC	07/22/09	03/04/10	371.57	362.37	9.20 ST
5.0000	BEST BUY CO INC	02/08/10	03/04/10	185.79	180.70	5.09 ST
10.0000	BOEING COMPANY	01/30/09	03/12/10	696.20	413.18	283.02 LT
20.0000	BOEING COMPANY	02/02/09	03/12/10	1,392.41	810.08	582.33 LT
5.0000	BOEING COMPANY	02/02/09	03/15/10	345.36	202.52	142.84 LT
20.0000	BOEING COMPANY	08/12/09	03/15/10	1,381.48	927.96	453.52 ST
36.0000	COCA COLA ENTERPRISES	11/16/09	02/25/10	924.71	740.81	183.90 ST
47.0000	COCA COLA ENTERPRISES	11/16/09	03/09/10	1,229.30	967.17	262.13 ST
10.0000	COLGATE PALMOLIVE	02/08/10	03/09/10	261.56	200.50	61.06 ST
11.0000	DOLBY LABORATORIES INC	01/22/10	03/04/10	1,256.85	1,206.28	50.57 ST
10.0000	LIMITED BRANDS INC	05/12/09	03/10/10	626.74	425.84	200.90 ST
10.0000	MICROSOFT CORP	10/26/09	03/25/10	255.60	194.56	61.04 ST
25.0000	MICROSOFT CORP	05/20/08	03/23/10	295.07	289.48	5.59 LT
5.0000	MICROSOFT CORP	10/14/08	03/23/10	737.69	603.03	134.66 LT
16.0000	MILLIPORE CORP	05/20/09	03/23/10	147.54	109.37	38.17 LT
7.0000	MILLIPORE CORP	05/22/09	03/03/10	1,679.67	1,057.57	622.10 ST
4.0000	MILLIPORE CORP	01/12/10	03/03/10	734.88	443.52	291.34 ST
80.0000	NUANCE COMMUNICATIONS IN	09/10/09	03/05/10	419.92	292.23	127.69 ST
47.0000	NUANCE COMMUNICATIONS IN	09/11/09	03/05/10	1,258.25	1,044.54	213.71 ST
10.0000	NUANCE COMMUNICATIONS IN	02/08/10	03/05/10	739.23	628.42	110.81 ST
35.0000	ORACLE CORP \$0.01 DEL	05/20/08	03/19/10	157.29	150.00	7.29 ST
10.0000	PENSKE AUTO GROUP INC	09/29/09	03/26/10	876.52	776.64	99.88 LT
				157.36	178.88	(27.52) ST

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EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
25.0000	PENSKE AUTO GROUP INC	09/30/09	03/26/10	378.40	462.76	(84.36) ST
15.0000	PROCTER & GAMBLE CO	05/19/09	03/05/10	949.39	796.78	152.61 ST
89.0000	SEAGATE TECHNOLOGY	08/27/09	02/25/10	1,721.56	1,172.68	548.88 ST
15.0000	UNION PACIFIC CORP	04/03/09	03/01/10	1,011.75	689.12	322.63 ST
15.0000	UNION PACIFIC CORP	04/03/09	03/03/10	1,011.65	689.12	322.53 ST
10.0000	UNION PACIFIC CORP	07/22/09	03/03/10	674.44	592.67	81.77 ST
5.0000	UNION PACIFIC CORP	02/08/10	03/03/10	337.22	311.25	25.97 ST
90.0000	YAHOO INC	08/05/09	03/23/10	1,444.80	1,330.60	114.20 ST
30.0000	YAHOO INC	10/08/09	03/23/10	481.60	534.43	(52.83) ST
20.0000	YAHOO INC	10/08/09	03/24/10	322.17	356.29	(34.12) ST
15.0000	YAHOO INC	02/08/10	03/24/10	241.64	228.00	13.64 ST
15.0000	BAXTER INTERNTL INC	05/20/08	04/13/10	882.47	918.42	(35.95) LT
5.0000	BAXTER INTERNTL INC	09/16/08	04/13/10	294.16	341.62	(47.46) LT
10.0000	BAXTER INTERNTL INC	12/23/08	04/13/10	588.32	537.82	50.50 LT
5.0000	BAXTER INTERNTL INC	05/08/09	04/13/10	588.32	506.43	81.89 ST
5.0000	BAXTER INTERNTL INC	02/08/10	04/13/10	294.17	283.78	10.39 ST
30.0000	BECTON DICKINSON CO	05/27/09	04/20/10	2,388.20	2,016.66	371.54 ST
10.0000	BECTON DICKINSON CO	05/28/09	04/20/10	796.06	671.32	124.74 ST
5.0000	BECTON DICKINSON CO	02/08/10	04/20/10	398.04	373.44	24.60 ST
100.0000	EBAY INC	11/12/09	04/08/10	2,643.31	2,397.97	245.34 ST
10.0000	EBAY INC	02/08/10	04/08/10	264.34	226.70	37.64 ST
44.0000	GARMIN LTD (KAYMAN) IS	09/10/09	03/30/10	1,682.40	1,598.89	83.51 ST
5.0000	GARMIN LTD (KAYMAN) IS	02/08/10	03/30/10	1,191.19	160.90	30.29 ST
14.0000	INTL BUSINESS MACHINES	06/24/08	04/12/10	1,798.98	1,729.77	69.21 LT
5.0000	INTL BUSINESS MACHINES	07/08/08	04/12/10	642.49	616.37	26.12 LT
5.0000	INTL BUSINESS MACHINES	12/23/08	04/12/10	642.50	413.20	229.30 LT
5.0000	INTL BUSINESS MACHINES	04/07/09	04/12/10	642.50	494.66	147.84 LT
205.0000	ON SEMICONDUCTOR CRP COM	05/26/09	04/07/10	1,723.04	1,313.92	409.12 ST
37.0000	ON SEMICONDUCTOR CRP COM	05/26/09	04/08/10	304.88	237.15	67.73 ST
26.0000	ON SEMICONDUCTOR CRP COM	03/11/10	04/08/10	214.25	207.87	6.38 ST
20.0000	PACTIV CORPORATION	08/18/09	04/16/10	517.55	507.55	10.00 ST
10.0000	PACTIV CORPORATION	08/19/09	04/16/10	258.78	257.62	1.16 ST
28.0000	PACTIV CORPORATION	08/19/09	04/19/10	737.20	747.13	(9.93) ST
18.0000	PACTIV CORPORATION	02/25/10	04/19/10	457.58	436.31	21.27 ST
45.0000	PENSKE AUTO GROUP INC	09/30/09	03/29/10	683.09	832.97	(149.88) ST
20.0000	PENSKE AUTO GROUP INC	09/30/09	03/30/10	294.20	370.22	(76.02) ST
15.0000	PENSKE AUTO GROUP INC	02/03/10	03/30/10	220.66	215.64	5.02 ST
6.0000	PENSKE AUTO GROUP INC	02/03/10	03/31/10	87.02	86.27	0.75 ST
10.0000	PENSKE AUTO GROUP INC	02/08/10	03/31/10	145.05	151.18	(6.13) ST
10.0000	RED HAT INC	01/09/09	04/20/10	310.19	151.01	159.18 LT

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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
40.0000	RED HAT INC	01/09/09	04/21/10	1,237.64	604.06	633.58 LT
12.0000	RED HAT INC	01/09/09	04/22/10	366.83	181.22	185.61 LT
5.0000	RED HAT INC	02/08/10	04/22/10	152.86	137.68	15.18 ST
10.0000	ABBOTT LABS	01/18/08	05/19/10	480.57	598.90	(118.33) LT
5.0000	ABBOTT LABS	01/25/08	05/19/10	240.28	280.21	(39.93) LT
30.0000	ABBOTT LABS	05/20/08	05/19/10	1,441.72	1,637.40	(195.68) LT
10.0000	ABBOTT LABS	07/09/08	05/20/10	470.52	574.57	(104.05) LT
4.0000	AXA -SPONS ADR	10/03/07	05/06/10	66.04	179.50	(113.46) LT
5.0000	AXA -SPONS ADR	01/25/08	05/06/10	82.54	171.48	(88.92) LT
5.0000	AXA -SPONS ADR	04/01/08	05/06/10	82.55	190.53	(107.98) LT
8.0000	AXA -SPONS ADR	04/02/08	05/06/10	132.08	311.09	(179.01) LT
30.0000	AXA -SPONS ADR	05/20/08	05/06/10	495.30	1,071.31	(576.01) LT
27.0000	AXA -SPONS ADR	07/22/08	05/06/10	445.77	791.45	(345.68) LT
1.0000	AXA -SPONS ADR	02/08/10	05/06/10	16.52	19.61	(3.09) ST
28.0000	AXA -SPONS ADR	02/08/10	05/07/10	448.77	568.97	(120.20) ST
70.0000	AMER EXPRESS COMPANY	07/21/09	05/06/10	3,135.65	2,044.56	1,091.09 ST
10.0000	AMER EXPRESS COMPANY	02/08/10	05/06/10	447.95	376.70	71.25 ST
5.0000	AMCOR LTD AUS ADR NEW	07/10/09	05/19/10	108.47	80.20	28.27 ST
10.0000	AMCOR LTD AUS ADR NEW	07/10/09	05/20/10	206.98	160.41	46.57 ST
15.0000	AMCOR LTD AUS ADR NEW	07/13/09	05/21/10	298.67	237.80	60.87 ST
15.0000	AMCOR LTD AUS ADR NEW	07/14/09	05/24/10	295.65	240.38	55.27 ST
20.0000	AMCOR LTD AUS ADR NEW	07/15/09	05/25/10	384.07	328.31	55.76 ST
17.0000	AMCOR LTD AUS ADR NEW	07/16/09	05/25/10	326.46	286.72	39.74 ST
19.0000	BMC SOFTWARE INC	02/20/09	05/13/10	733.16	547.42	185.74 LT
22.0000	BMC SOFTWARE INC	02/23/09	05/13/10	848.93	642.33	206.60 LT
5.0000	BMC SOFTWARE INC	02/08/10	05/13/10	192.84	181.09	11.85 ST
3.0000	BMC SOFTWARE INC	03/10/10	05/13/10	115.77	116.35	(0.58) ST
15.0000	CROWN HLDGS INC	12/19/08	05/11/10	369.89	291.18	78.71 LT
33.0000	CROWN HLDGS INC	12/19/08	05/12/10	817.84	640.61	177.23 LT
12.0000	CROWN HLDGS INC	12/29/08	05/12/10	297.41	224.16	73.25 LT
18.0000	CROWN HLDGS INC	12/29/08	05/13/10	443.37	336.25	107.12 LT
10.0000	CUMMINS INC COM	04/30/09	05/07/10	661.89	341.65	320.24 LT
1.0000	DIGITAL RLTY TR INC	12/02/08	05/12/10	60.03	25.70	34.33 LT
8.0000	DIGITAL RLTY TR INC	12/03/08	05/12/10	480.26	213.67	266.59 LT
5.0000	FREEMT-MCMRAN CPR & GLD	07/20/09	05/07/10	334.53	284.68	49.85 ST
30.0000	FREEMT-MCMRAN CPR & GLD	07/21/09	05/07/10	2,007.22	1,750.48	256.74 ST
5.0000	FREEMT-MCMRAN CPR & GLD	11/02/09	05/07/10	334.54	366.29	(31.75) ST
5.0000	GOOGLE INC CL A	06/19/08	05/21/10	2,335.52	2,778.55	(443.03) LT
25.0000	HEWLETT PACKARD CO DEL	06/05/08	05/14/10	1,183.21	1,211.04	(27.83) LT
115.0000	HOME DEPOT INC	05/20/08	05/18/10	3,967.04	3,129.15	837.89 LT

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
15.0000	HOME DEPOT INC	11/02/09	05/18/10	517.45	373.04	144.41 ST
65.0000	INTEL CORP	12/15/08	04/28/10	1,502.18	953.21	548.97 LT
65.0000	INTEL CORP	12/24/08	04/28/10	1,502.19	918.03	584.16 LT
10.0000	INTEL CORP	11/11/09	04/28/10	231.11	198.14	32.97 ST
20.0000	JPMORGAN CHASE & CO	03/24/09	05/06/10	814.06	577.62	236.44 LT
20.0000	OWENS CORNING INC	08/25/09	04/29/10	688.24	479.27	208.97 ST
19.0000	OCCIDENTAL PETE CORP CAL	05/20/08	05/07/10	1,504.66	1,852.88	(348.22) LT
10.0000	OCCIDENTAL PETE CORP CAL	02/04/09	05/07/10	791.93	553.82	238.11 LT
55.0000	STAPLES INC	06/25/08	05/07/10	1,206.18	1,380.99	(174.81) LT
15.0000	STAPLES INC	09/11/08	05/07/10	328.96	368.77	(39.81) LT
20.0000	STAPLES INC	12/23/08	05/07/10	438.61	353.92	84.69 LT
15.0000	STAPLES INC	04/09/09	05/07/10	328.96	316.11	12.85 LT
10.0000	STAPLES INC	02/08/10	05/07/10	219.32	234.84	(15.52) ST
44.0000	SYBASE INC COM	09/29/09	05/17/10	2,840.99	1,697.84	1,143.15 ST
5.0000	SYBASE INC COM	02/08/10	05/17/10	322.84	201.25	121.59 ST
5.0000	WABCO HOLDINGS INC	02/26/10	05/11/10	169.32	133.43	35.89 ST
5.0000	WABCO HOLDINGS INC	02/26/10	05/12/10	170.34	133.43	36.91 ST
1.0000	WABCO HOLDINGS INC	03/01/10	05/12/10	34.07	27.10	6.97 ST
15.0000	WAL-MART STORES INC	06/27/08	04/29/10	808.71	854.61	(45.90) LT
15.0000	WAL-MART STORES INC	07/09/08	04/29/10	808.71	876.53	(67.82) LT
10.0000	WAL-MART STORES INC	12/23/08	04/29/10	539.14	560.46	(21.32) LT
15.0000	WAL-MART STORES INC	07/06/09	04/29/10	808.71	718.12	90.59 ST
10.0000	WAL-MART STORES INC	01/27/10	04/29/10	353.15	532.96	6.19 ST
10.0000	WAL-MART STORES INC	02/08/10	04/29/10	539.15	532.86	6.29 ST

TOTAL

331,040.99

316,192.44

14,848.55

LONG TERM

122,535.84

131,129.75

(8,593.91)

SHORT TERM

208,505.15

185,062.69

23,442.46

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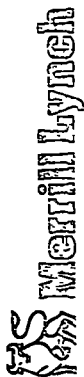
Account No.

32S-04001

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THE ROBERT MAPPLETHORPE

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
400.0000	CITIGROUP CAPITAL XVI	11/15/06	07/16/09	6,749.83	10,000.00	(3,250.17) LT
26,000.0000	AMN GENL FIN 3.87%OCT01 09	08/04/08	10/01/09	25,000.00	24,613.00	387.00 LT
200.0000	ISHARES S&P GLBL HEALTH	09/13/06	10/30/09	9,596.93	11,474.00	(1,877.07) LT
100.0000	BLACKROCK INTL GROWTH &	08/15/07	10/30/09	1,150.43	1,587.00	(436.57) LT

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32S-04002

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Merrill Lynch

THE ROBERT MAPPLETHORPE



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
400.0000	BLACKROCK INTL GROWTH &	08/15/07	10/30/09	4,601.72	6,360.00	(1,758.28) LT
300.0000	ISHARES DOW JONES US	07/07/06	10/30/09	17,395.63	18,261.00	(865.37) LT
500.0000	LEHMAN BROS HDGS INC	02/05/08	10/30/09	45.44	12,500.00	(12,454.56) LT
25.00000000	PRINCIPAL LIFE INC F CLD	06/06/08	12/15/09	25,000.00	25,000.00	0.00
999.0000	EATON VANCE TAX-MANAGED	02/22/07	11/30/09	12,641.61	19,980.00	(7,338.39) LT
23.0000	EATON VANCE TAX-MANAGED	06/01/07	11/30/09	291.04	460.48	(169.42) LT
700.0000	EATON VANCE TAX-MANAGED	08/15/07	11/30/09	8,857.99	11,689.00	(2,831.01) LT
200.0000	EATON VANCE TAX-MANAGED	08/15/07	11/30/09	2,530.85	3,336.00	(805.15) LT
100.0000	EATON VANCE TAX-MANAGED	08/15/07	11/30/09	1,265.42	1,669.00	(403.58) LT
53.0000	EATON VANCE TAX-MANAGED	09/14/07	11/30/09	670.67	966.29	(295.62) LT
60.0000	EATON VANCE TAX-MANAGED	12/10/07	11/30/09	759.25	992.58	(233.33) LT
1.0000	EATON VANCE TAX-MANAGED	12/21/07	11/30/09	12.65	N/A	12.65 N/A
61.0000	EATON VANCE TAX-MANAGED	03/12/08	11/30/09	771.91	1,007.47	(235.56) LT
61.0000	EATON VANCE TAX-MANAGED	06/10/08	11/30/09	771.91	1,048.01	(277.10) LT
75.0000	EATON VANCE TAX-MANAGED	09/09/08	11/30/09	949.07	1,066.95	(117.88) LT
127.0000	EATON VANCE TAX-MANAGED	12/11/08	11/30/09	1,607.10	1,112.90	494.20 ST
154.0000	EATON VANCE TAX-MANAGED	03/12/09	11/30/09	1,948.77	1,167.01	781.76 ST
113.0000	EATON VANCE TAX-MANAGED	06/11/09	11/30/09	1,429.94	1,237.23	192.71 ST
109.0000	EATON VANCE TAX-MANAGED	09/15/09	11/30/09	1,379.34	1,301.24	78.10 ST
500.0000	NATIONAL BANK OF GREECE	05/30/08	11/30/09	11,124.71	12,500.00	(1,375.29) LT
108.0000	EATON VANCE TAX-MANAGED	12/03/09	01/04/10	1,294.57	1,344.60	(50.03) ST
1,000.0000	NATIONAL CITY CAP TR II	10/27/06	01/04/10	22,349.42	25,000.00	(2,650.58) LT
600.0000	MORGAN STANLEY CAP VII	04/19/07	01/04/10	12,897.67	15,000.00	(2,102.33) LT
500.0000	DB CAPITAL FDG VIII	10/11/06	01/04/10	11,187.64	12,500.00	(1,312.36) LT
200.0000	XCEL ENERGY INC	01/11/08	02/11/10	5,250.49	4,999.99	250.50 LT
88.0000	XCEL ENERGY INC	01/11/08	02/11/10	2,311.97	2,200.00	111.97 LT
200.0000	JPMORGAN CHASE & CO.	08/14/08	03/02/10	5,759.93	5,000.00	759.93 LT
300.0000	JPMORGAN CHASE & CO.	08/14/08	03/02/10	8,651.89	7,500.00	1,151.89 LT
	TOTAL			206,435.77	242,854.73	(36,418.96)
	LONG TERM			198,773.70	236,691.75	(37,918.05)
	SHORT TERM			7,662.07	6,162.98	1,499.09

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00-17-6060B (R02-10)





THE ROBERT MAPPLETHORPE

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

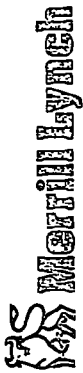
Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
25.0000	ALLEGHENY TECH INC	12/01/08	06/23/09	846.32	527.93	318.39
15.0000	ALLEGHENY TECH INC	12/15/08	06/23/09	507.80	348.35	159.45
42.0000	AT&T INC	01/21/09	06/08/09	1,022.01	1,067.11	(45.10)
8.0000	AT&T INC	01/28/09	06/08/09	219.01	234.59	(15.58)
11.0000	AT&T INC	01/28/09	06/12/09	274.33	286.73	(12.40)
21.0000	AT&T INC	02/09/09	06/12/09	523.72	546.01	(22.29)
15.0000	AT&T INC	02/12/09	06/12/09	374.10	360.52	13.58
19.0000	GOLDCORP INC	02/25/09	06/17/09	642.61	559.11	83.50
6.0000	IBERIABANK CORP	04/09/09	06/02/09	255.64	298.46	(40.82)
96.0000	INTL PAPER CO	05/04/09	06/23/09	1,255.94	1,345.29	(89.35)
25.0000	INTL PAPER CO	05/04/09	06/25/09	358.80	350.34	8.46
8.0000	MONSANTO CO NEW DEL COM	07/24/08	06/25/09	598.78	910.82	(312.04)
10.0000	MCDONALDS CORP COM	07/24/08	05/28/09	578.36	587.18	(8.82)
11.0000	NYSE EURONEXT	10/21/08	06/02/09	337.37	345.07	(7.70)
8.0000	NORTHEAST UTILITIES COM	07/24/08	06/25/09	177.10	197.69	(20.59)
17.0000	OLD NATL BANK CORP INC	04/09/09	06/02/09	195.00	239.62	(44.62)
10.0000	RALCORP HLDGS INC NEW	08/07/08	05/29/09	564.65	589.31	(24.66)
3.0000	WASHINGTON POST CO B	01/26/09	06/02/09	1,065.97	1,249.47	(183.50)
1.0000	WASHINGTON POST CO B	02/06/09	06/15/09	335.90	422.08	(86.18)
22.0000	WEYERHAEUSER CO	09/10/08	06/15/09	721.51	1,195.19	(473.68)
19.0000	WEYERHAEUSER CO	09/10/08	06/17/09	558.70	1,032.22	(473.52)
22.0000	WEYERHAEUSER CO	09/23/08	06/17/09	646.92	1,348.67	(701.75)
14.0000	WEYERHAEUSER CO	03/20/09	06/17/09	411.68	375.96	35.72
2.0000	ALLEGHENY TECH INC	12/15/08	07/20/09	67.97	46.45	21.52
22.0000	ALLEGHENY TECH INC	02/17/09	07/20/09	747.75	513.04	234.71
31.0000	ALLEGHENY TECH INC	03/11/09	07/20/09	917.70	530.91	386.79
53.0000	ACTIVISION BLIZZARD INC	07/24/08	07/09/09	358.37	564.82	(206.45)
20.0000	ACTIVISION BLIZZARD INC	10/17/08	07/09/09	612.70	683.81	(71.11)
61.0000	ACTIVISION BLIZZARD INC	11/06/08	07/09/09	231.20	243.09	(11.89)
8.0000	PROSHARES ULTRASHORT S&P	11/10/08	07/09/09	705.20	770.35	(65.15)
1.0000	PROSHARES ULTRASHORT	01/02/09	07/20/09	488.76	632.86	(164.10)
39.0000	PROSHARES ULTRASHORT	01/02/09	07/23/09	36.19	62.68	(26.49)
2.0000	PROSHARES ULTRASHORT	06/17/09	07/21/09	645.54	746.07	(100.53)
17.0000	PROSHARES ULTRASHORT	08/18/09	07/21/09	33.11	38.11	(5.00)
20.0000	PROSHARES ULTRASHORT	04/27/09	07/22/09	306.28	552.57	(246.29)
7.0000	PROSHARES TR	05/14/09	07/22/09	360.34	510.49	(150.15)
11.0000	PROSHARES TR	04/29/09	07/01/09	359.07	446.88	(87.81)
9.0000	PROSHARES TR	05/14/09	07/01/09	564.25	633.73	(69.48)
		06/23/09	07/01/09	461.67	502.41	(40.74)

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THE ROBERT MAPPLETHORPE

Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
87.0000	GENERAL ELECTRIC	03/13/09	07/20/09	1,018.97	819.26	199.71 ST
70.0000	GENERAL ELECTRIC	03/13/09	07/23/09	819.65	659.19	160.46 ST
40.0000	GENERAL ELECTRIC	03/16/09	07/23/09	468.38	412.31	56.07 ST
22.0000	HEWITT ASSOCIATES INC	07/24/08	07/21/09	646.17	809.63	(163.46) ST
18.0000	HESS CORP	05/29/09	07/21/09	864.17	1,187.34	(223.17) ST
4.0000	ITRON INC	07/24/08	07/23/09	219.96	379.63	(159.67) ST
5.0000	IBERIABANK CORP COM	04/09/09	06/29/09	203.32	247.05	(43.73) ST
12.0000	OLD NATL BANCORP IND	04/09/09	06/29/09	117.51	168.15	(51.64) ST
12.0000	OLD NATL BANCORP IND	04/09/09	06/29/09	116.66	169.16	(52.50) ST
27.0000	PETROLEO BRAS VGT SPD ADR	07/24/08	07/21/09	1,128.10	1,454.73	(326.63) ST
20.0000	WAL-MART STORES INC	03/04/09	07/20/09	968.50	959.67	8.83 ST
35.0000	AKAMAI TECHNOLOGIES INC	12/01/08	07/30/09	564.47	403.48	160.99 ST
12.0000	AKAMAI TECHNOLOGIES INC	12/01/08	08/08/09	216.27	138.34	77.93 ST
22.0000	AKAMAI TECHNOLOGIES INC	12/03/08	08/06/09	396.50	299.67	96.83 ST
30.0000	AKAMAI TECHNOLOGIES INC	03/30/09	08/06/09	540.69	574.96	(34.27) ST
19.0000	BJS WHOLESALE CLUB INC	08/11/08	08/26/09	607.66	795.30	(187.64) LT
48.0000	COMCAST CORP NEW CL A	05/01/09	08/18/09	688.24	779.69	(91.45) ST
55.0000	COMCAST CORP NEW CL A	05/01/09	08/21/09	812.25	893.40	(81.15) ST
6.0000	PROSHARES SHORT S&P500	06/23/09	08/04/09	359.07	405.32	(46.25) ST
11.0000	PROSHARES SHORT S&P500	06/23/09	08/17/09	668.51	743.09	(74.58) ST
8.0000	PROSHARES ULTRASHORT	01/13/09	08/04/09	418.93	716.25	(297.32) ST
3.0000	PROSHARES ULTRASHORT	07/23/09	08/04/09	157.10	165.57	(8.47) ST
19.0000	PROSHARES ULTRASHORT	06/18/09	08/07/09	246.30	362.08	(115.78) ST
21.0000	PROSHARES ULTRASHORT	06/23/09	08/07/09	272.24	431.43	(159.19) ST
32.0000	PROSHARES ULTRASHORT OIL	06/17/09	08/05/09	526.39	565.39	(39.00) ST
7.0000	PROSHARES ULTRASHORT OIL	06/18/09	08/05/09	1,151.5	124.66	(9.51) ST
25.0000	PROSHARES ULTRASHORT OIL	06/23/09	08/17/09	442.59	445.23	(2.64) ST
5.0000	PROSHARES ULTRASHORT OIL	06/23/09	08/17/09	88.53	97.90	(9.37) ST
16.0000	PROSHARES ULTRASHORT OIL	06/23/09	08/24/09	245.55	313.29	(67.74) ST
14.0000	PROSHARES ULTRASHORT OIL	07/08/09	08/24/09	214.86	313.54	(98.68) ST
54.0000	PEABODY ENERGY CORP COM	07/24/08	07/30/09	1,766.56	3,413.75	(1,647.19) LT
21.0000	PEABODY ENERGY CORP COM	03/27/09	07/30/09	687.00	666.30	20.70 ST
24.0000	SCHLUMBERGER LTD	03/27/09	07/30/09	1,273.67	1,055.40	218.27 ST
19.0000	SCHLUMBERGER LTD	03/07/09	07/30/09	1,008.33	1,068.60	(60.27) ST
11.0000	WAL-MART STORES INC	03/04/09	08/13/09	564.45	527.83	36.62 ST
9.0000	WAL-MART STORES INC	03/13/09	08/13/09	461.84	440.25	21.59 ST
11.0000	WAL-MART STORES INC	03/13/09	08/24/09	566.98	538.10	28.88 ST
2.0000	WASHINGTON POST CO B	03/12/09	08/26/09	897.62	707.97	189.65 ST
18.0000	BJS WHOLESALE CLUB INC	08/11/08	08/27/09	584.94	753.45	(168.51) LT
9.0000	BJS WHOLESALE CLUB INC	08/15/08	08/27/09	292.47	382.20	(89.73) LT

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THE ROBERT MAPPLETHORPE

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
25.0000	DIRECTV GROUP INC	04/09/09	09/10/09	623.50	611.29	12.21 S
19.0000	DIRECTV GROUP INC	04/09/09	09/15/09	487.60	464.59	23.01 S
12.0000	FPL GROUP INC	07/24/08	09/23/09	648.64	760.76	(112.12) L
3.0000	ISHARES COMEX GOLD TR	10/08/08	08/03/09	292.23	272.36	19.87 S
5.0000	PROSHARES SHORT MSQI EAF	10/15/08	09/03/09	97.42	83.52	13.90 S
2.0000	PROSHARES SHORT FINANCIA	01/22/09	09/08/09	310.18	483.84	(173.66) S
18.0000	KINDER MORGAN MANAGEMENT	03/05/09	09/08/09	94.21	235.93	(141.72) S
19.0000	KINDER MORGAN MANAGEMENT	02/18/09	09/14/09	835.03	768.07	66.96 S
13.0000	KINDER MORGAN MANAGEMENT	03/11/09	09/15/09	882.17	810.75	71.42 S
10.0000	MCDONALDS CORP COM	07/24/08	09/01/09	603.59	420.18	183.41 S
8.0000	MCDONALDS CORP COM	07/24/08	09/14/09	562.69	587.18	(24.49) L
6.0000	MCDONALDS CORP COM	07/24/08	09/15/09	486.90	528.47	(41.57) L
22.0000	MCDONALDS CORP COM	07/24/08	09/15/09	331.06	352.31	(21.25) L
18.0000	PETROLEO BRAS SA ADR	11/10/08	09/16/09	1,213.15	1,291.82	(78.67) L
9.0000	POTASH CORP SASKATCHEWAN	02/27/09	09/15/09	677.18	398.38	278.80 S
4.0000	POTASH CORP SASKATCHEWAN	02/27/09	09/21/09	830.63	751.61	79.02 S
7.0000	RALCORP HLDGS INC NEW	08/07/08	09/23/09	368.69	334.05	34.64 S
14.0000	STERICYCLE INC COM	07/24/08	09/14/09	411.73	398.52	13.21 L
11.0000	STERICYCLE INC COM	07/24/08	09/21/09	687.07	838.58	(151.51) L
6.0000	FPL GROUP INC	07/24/08	10/02/09	534.84	658.89	(124.05) L
10.0000	HUMAN GENOME SCIENCES INC	01/27/09	10/02/09	319.20	380.38	(61.18) L
31.0000	INFOSYS TECH LTD ADR	08/27/09	10/12/09	532.00	509.50	22.50 S
19.0000	INTL FLAVORS&FRAGRNC	04/30/09	10/12/09	647.60	586.60	61.00 S
2.0000	INTL FLAVORS&FRAGRNC	07/24/08	09/29/09	900.31	582.66	317.65 S
8.0000	INTL FLAVORS&FRAGRNC	07/24/08	09/30/09	75.53	79.40	(3.87) L
24.0000	LIBERTY MEDIA CORP ETMNT	04/09/09	10/19/09	303.43	317.60	(14.17) L
39.0000	LIBERTY MEDIA CORP ETMNT	04/15/09	10/14/09	349.86	357.30	(7.44) L
11.0000	OLD DOMINION FIGHT LINES	07/08/09	10/15/09	759.28	536.07	192.83 S
10.0000	PENN NATL GAMING CORP	11/24/08	10/22/09	528.98	548.17	(19.19) S
7.0000	PENN NATL GAMING CORP	11/24/08	10/01/09	311.91	467.45	(155.54) S
23.0000	PENN NATL GAMING CORP	11/24/08	10/02/09	287.00	380.64	(93.64) S
14.0000	PENN NATL GAMING CORP	11/24/08	10/08/09	180.83	179.34	8.49 S
16.0000	PETRLEO BRAS VGT SPD ADR	11/24/08	10/21/09	607.95	125.53	482.42 S
8.0000	PERRIGO CO	03/26/09	10/12/09	404.67	251.08	153.59 S
3.0000	POTASH CORP SASKATCHEWAN	02/27/09	10/22/09	770.91	862.06	(91.15) L
1.0000	RALCORP HLDGS INC NEW	08/07/08	10/09/09	291.11	197.52	93.59 S
4.0000	RALCORP HLDGS INC NEW	08/07/08	10/07/09	273.61	250.54	23.07 S
		08/11/08	10/07/09	58.88	56.94	1.94 L
				234.75	236.74	(1.99) L

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EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
1.0000	RALCORP HLDGS INC NEW	08/11/08	10/08/09	58.44	59.18	(0.74) LT
7.0000	RALCORP HLDGS INC NEW	08/11/08	10/09/09	393.38	414.33	(20.95) LT
39.0000	GOODYEAR TIRE RUBBER	08/07/09	10/29/09	500.17	714.13	(213.96) ST
19.0000	ICICI BANK LTD SPD ADR	05/27/09	11/13/09	736.08	564.91	171.17 ST
1.0000	ICICI BANK LTD SPD ADR	06/02/09	11/13/09	38.75	31.48	7.27 ST
21.0000	JPMORGAN CHASE & CO	07/24/08	10/30/09	880.21	842.80	37.41 LT
9.0000	JPMORGAN CHASE & CO	03/13/09	10/30/09	377.24	208.82	168.42 ST
6.0000	JPMORGAN CHASE & CO	03/13/09	11/03/09	253.00	139.22	113.78 ST
1.0000	JPMORGAN CHASE & CO	03/24/09	11/03/09	42.17	27.83	14.34 ST
11.0000	JPMORGAN CHASE & CO	03/24/09	11/03/09	471.00	306.15	164.85 ST
10.0000	JPMORGAN CHASE & CO	03/25/09	11/13/09	428.20	272.00	156.20 ST
30.0000	MCDERMOTT INTL INC	05/11/09	11/17/09	690.03	553.17	136.86 ST
17.0000	MCDERMOTT INTL INC	05/11/09	11/18/09	389.89	313.46	76.43 ST
5.0000	OLD DOMINION FGHT LINES	07/08/09	11/05/09	121.85	173.02	(51.17) ST
10.0000	OLD DOMINION FGHT LINES	07/09/09	11/05/09	243.71	347.07	(103.36) ST
5.0000	OLD DOMINION FGHT LINES	07/09/09	11/12/09	142.13	173.54	(31.41) ST
2.0000	OLD DOMINION FGHT LINES	08/04/09	11/12/09	56.86	73.81	(16.95) ST
27.0000	WELLS FARGO & CO NEW DEL	07/29/08	10/30/09	744.09	785.84	(41.75) LT
9.0000	WELLS FARGO & CO NEW DEL	03/10/09	10/30/09	248.04	103.20	144.84 ST
5.0000	WELLS FARGO & CO NEW DEL	03/10/09	11/03/09	136.16	57.34	78.82 ST
6.0000	WELLS FARGO & CO NEW DEL	03/13/09	11/03/09	163.40	78.19	85.21 ST
16.0000	WELLS FARGO & CO NEW DEL	03/13/09	11/12/09	454.31	208.53	245.78 ST
7.0000	WELLS FARGO & CO NEW DEL	03/24/09	11/12/09	198.77	115.09	83.68 ST
8.0000	WELLS FARGO & CO NEW DEL	03/24/09	11/13/09	250.77	147.98	102.79 ST
19.0000	WELLS FARGO & CO NEW DEL	03/25/09	11/13/09	529.43	308.18	221.25 ST
5.0000	INTL BUSINESS MACHINES	07/24/08	12/01/09	638.82	651.74	(12.92) LT
16.0000	MCDERMOTT INTL INC	05/11/09	12/01/09	334.99	295.03	39.96 ST
28.0000	MCDERMOTT INTL INC	05/26/09	12/01/09	586.25	571.01	15.24 ST
17.0000	OLD DOMINION FGHT LINES	08/04/09	12/07/09	481.11	627.41	(146.30) ST
3.0000	OLD DOMINION FGHT LINES	12/03/09	12/07/09	84.91	83.88	1.03 ST
3.0000	PENN NATL GAMING CORP	11/24/08	12/01/09	82.17	53.81	28.36 LT
5.0000	PENN NATL GAMING CORP	12/08/08	12/01/09	136.96	108.55	28.41 ST
7.0000	REGAL BELLOIT CORP WIS	04/27/09	12/01/09	343.71	278.69	65.02 ST
7.0000	SEMPRA ENERGY	06/08/09	12/09/09	376.82	330.71	46.11 ST
14.0000	SEMPRA ENERGY	06/08/09	12/17/09	774.29	661.44	112.85 ST
4.0000	SEMPRA ENERGY	06/08/09	12/18/09	219.43	188.99	30.44 ST
4.0000	SEMPRA ENERGY	12/03/09	12/18/09	219.44	219.00	0.44 ST
26.0000	TYCO INTL LTD NAMEN-AKT	03/17/09	12/01/09	992.42	N/A	0.00
1.0000	TYCO INTL LTD NAMEN-AKT	03/17/09	12/01/09	35.87	19.37	16.50 ST
14.0000	AGNICO EAGLE MINES LTD	12/04/09	01/21/10	758.20	890.41	(132.21) ST

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Merrill Lynch

THE ROBERT MAPPLETHORPE

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
21.0000	AGNICO EAGLE MINES LTD	12/04/09	01/22/10	1,114.03	1,335.63	(221.60) S
25.0000	AVON PROD INC	10/22/09	01/06/10	802.61	886.83	(84.22) S
11.0000	AVON PROD INC	10/22/09	01/07/10	341.89	390.20	(48.31) S
17.0000	AVON PROD INC	10/22/09	01/08/10	530.46	603.06	(72.60) S
11.0000	AVON PROD INC	12/03/09	01/08/10	343.25	393.69	(50.44) S
24.0000	CANADIAN PACIFIC RAILWAY	08/31/09	01/21/10	1,228.12	1,153.58	74.54 S
6.0000	CANADIAN PACIFIC RAILWAY	09/01/09	01/21/10	307.03	285.45	21.58 S
23.0000	FREIGHT-MCMRAN CPR & GLD	11/09/09	01/19/10	1,933.07	1,908.72	24.35 S
4.0000	FREIGHT-MCMRAN CPR & GLD	12/03/09	01/19/10	336.19	337.60	(1.41) S
5.0000	GOLDMAN SACHS GROUP INC	04/15/09	01/22/10	780.81	591.75	189.06 S
3.0000	GOLDMAN SACHS GROUP INC	05/07/09	01/22/10	488.49	408.53	59.96 S
4.0000	GOLDMAN SACHS GROUP INC	05/07/09	01/25/10	619.57	544.71	74.86 S
3.0000	GOLDMAN SACHS GROUP INC	12/03/09	01/25/10	484.68	500.73	(36.05) S
2.0000	HDFC BANK LTD ADR	06/02/09	01/14/10	258.98	202.64	56.34 S
8.0000	HASBRO INC COM	08/31/09	01/14/10	255.04	226.95	28.09 S
12.0000	INFOSYS TECH LTD ADR	04/30/09	01/07/10	329.71	184.00	145.71 S
6.0000	ICI BANK LTD SPD ADR	06/02/09	01/08/10	454.34	377.85	76.49 S
12.0000	INTL BUSINESS MACHINES	07/24/08	01/12/10	783.43	782.09	1.34 L
5.0000	IHS INC	07/24/08	01/14/10	276.98	310.03	(33.05) L
40.0000	MORGAN STANLEY	03/11/09	01/22/10	1,133.20	903.30	229.90 S
28.0000	MORGAN STANLEY	03/11/09	01/25/10	778.99	632.32	146.67 S
12.0000	MORGAN STANLEY	12/03/09	01/25/10	333.86	370.56	(36.70) S
16.0000	NYSE EURONEXT	10/21/08	01/05/10	408.39	501.94	(93.55) L
35.0000	NEWMONT MINING CORP	12/03/09	01/21/10	1,566.65	1,960.72	(394.07) S
8.0000	NEWMONT MINING CORP	12/03/09	01/21/10	268.58	327.18	(58.60) S
16.0000	OCCIDENTAL PETE CORP CAL	10/12/09	01/13/10	1,270.34	1,284.17	(13.83) S
3.0000	OCCIDENTAL PETE CORP CAL	12/03/09	01/13/10	238.20	241.83	(3.63) S
8.0000	PETROLEO BRAS SA ADR	11/10/08	01/14/10	326.35	177.08	149.29 L
19.0000	PETROLEO BRAS SA ADR	05/28/09	01/14/10	775.08	651.31	123.77 S
6.0000	PETROLEO BRAS SA ADR	12/03/09	01/14/10	244.77	281.58	(36.81) S
25.0000	PETROLEO BRAS VTG SPD ADR	07/24/08	01/14/10	1,137.11	1,348.98	(209.87) L
6.0000	PETROLEO BRAS VTG SPD ADR	12/03/09	01/14/10	272.91	315.05	(42.14) S
2.0000	POTASH CORP SASKATCHEWAN	02/27/09	01/04/10	224.00	167.03	56.97 S
8.0000	POTASH CORP SASKATCHEWAN	03/12/09	01/04/10	896.01	613.49	282.52 S
2.0000	POTASH CORP SASKATCHEWAN	12/03/09	01/04/10	224.01	244.42	(20.41) S
8.0000	ROPER INDUSTRIES INC COM	07/24/08	01/04/10	471.98	563.29	(91.31) L
7.0000	ROPER INDUSTRIES INC COM	07/24/08	01/06/10	362.41	438.12	(75.71) L
7.0000	ROPER INDUSTRIES INC COM	07/24/08	01/07/10	363.63	438.12	(74.49) L
9.0000	TYCO INTL LTD NAMEN-AKT	03/17/09	01/14/10	335.01	174.33	160.68 S
6.0000	CANADIAN PACIFIC RAILWAY	09/01/09	02/02/10	291.43	285.45	5.98 S

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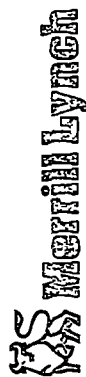
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THE ROBERT MAPPLETHORPE

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
9,000	CANADIAN PACIFIC RAILWAY	09/21/09	02/02/10	437.16	432.16	5.00 ST
7,000	CANADIAN PACIFIC RAILWAY	09/21/09	02/05/10	326.85	336.14	(9.29) ST
8,000	CANADIAN PACIFIC RAILWAY	12/03/09	02/05/10	420.25	445.41	(25.16) ST
21,000	CORRECTIONS CORP OF AMER	11/10/08	02/11/10	389.15	309.42	79.73 LT
22,000	CORRECTIONS CORP OF AMER	11/18/08	02/11/10	407.68	305.26	102.42 LT
19,000	CORRECTIONS CORP OF AMER	11/24/08	02/11/10	352.09	308.09	44.00 LT
4,000	CORRECTIONS CORP OF AMER	11/24/08	02/11/10	73.05	64.87	8.18 LT
9,000	CORRECTIONS CORP OF AMER	11/06/09	02/11/10	164.36	228.83	(64.47) ST
15,000	CORRECTIONS CORP OF AMER	12/03/09	02/11/10	273.95	381.75	(107.80) ST
7,000	ISHARES COMEX GOLD TR	10/15/08	02/05/10	724.94	584.67	140.27 LT
3,000	ISHARES COMEX GOLD TR	02/23/09	02/05/10	310.69	292.61	18.08 ST
3,000	ISHARES COMEX GOLD TR	02/23/09	02/08/10	313.37	292.61	20.76 ST
4,000	ISHARES COMEX GOLD TR	12/03/09	02/08/10	317.83	465.39	(147.56) ST
3,000	MARKET VECTORS ETF TR	02/12/09	02/05/10	313.38	356.82	(43.44) ST
7,000	MARKET VECTORS ETF TR	02/12/09	02/08/10	941.24	827.33	113.91 ST
7,000	MARKET VECTORS ETF TR	11/25/09	02/08/10	293.83	251.80	42.03 ST
7,000	MARKET VECTORS ETF TR	12/03/09	02/08/10	293.84	367.20	(73.36) ST
12,000	PROSHARES ULTRASHORT S&P	01/21/10	02/11/10	293.84	375.20	(81.36) ST
9,000	PROSHARES ULTRASHORT S&P	01/22/10	02/11/10	442.05	416.89	25.16 ST
16,000	PROSHARES ULTRASHORT S&P	01/28/10	02/11/10	331.53	315.50	16.03 ST
4,000	PROSHARES ULTRASHORT S&P	02/05/10	02/19/10	589.41	580.40	9.01 ST
16,000	PROSHARES ULTRASHORT S&P	01/21/10	02/11/10	140.58	145.11	(4.53) ST
14,000	PROSHARES ULTRASHORT S&P	01/22/10	02/11/10	281.18	303.79	(22.61) ST
20,000	PROSHARES ULTRASHORT S&P	01/28/10	02/11/10	222.13	393.44	(171.31) ST
8,000	PROSHARES ULTRASHORT S&P	02/05/10	02/19/10	569.36	345.31	224.05 ST
16,000	PROSHARES ULTRASHORT S&P	01/21/10	02/11/10	527.68	520.20	7.48 ST
32,000	GIVAUDAN SA UNSP ADR	03/18/09	02/17/10	170.59	182.08	(11.49) ST
16,000	GOODYEAR TIRE RUBBER	08/07/09	02/18/10	194.97	223.47	(28.50) ST
2,000	HDFC BANK LTD ADR	06/02/09	01/27/10	510.58	323.64	186.94 ST
8,000	HDFC BANK LTD ADR	06/02/09	02/09/10	229.43	292.97	(63.54) ST
14,000	ICICI BANK LTD SPD ADR	12/03/09	02/09/10	236.48	202.64	33.84 ST
9,000	ICICI BANK LTD SPD ADR	06/02/09	01/27/10	905.01	278.10	626.91 ST
15,000	ICICI BANK LTD SPD ADR	06/02/09	02/09/10	226.26	440.84	(214.58) ST
10,000	ICICI BANK LTD SPD ADR	07/23/09	02/09/10	463.61	283.40	180.21 ST
28,000	NVIDIA	12/03/09	02/09/10	309.10	497.75	(188.65) ST
15,000	PENN NATL GAMING CORP	07/21/09	02/01/10	515.17	380.00	135.17 ST
6,000	PENN NATL GAMING CORP	12/08/08	02/09/10	343.46	335.60	7.86 ST
		02/09/09	02/09/10	462.37	325.66	136.71 ST
				348.94	139.59	209.35 ST

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THE ROBERT MAPPLETHORPE

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
8.0000	PENN NATL GAMING CORP	02/09/09	02/11/10	185.91	176.40	9.51 L
7.0000	PENN NATL GAMING CORP	03/13/09	02/11/10	162.69	155.67	7.02 S
7.0000	PENN NATL GAMING CORP	03/13/09	02/19/10	159.17	155.67	3.50 S
9.0000	PENN NATL GAMING CORP	12/03/09	02/19/10	204.65	247.77	(43.12) S
4.0000	TEVA PHARMACTCL INDS/ADR	03/12/09	02/16/10	234.13	175.79	58.34 S
10.0000	EASTMAN CHEMICAL CO/COM	08/11/09	03/01/10	595.71	521.87	73.84 S
7.0000	EASTMAN CHEMICAL CO/COM	08/11/09	03/02/10	424.84	365.31	59.53 S
6.0000	EASTMAN CHEMICAL CO/COM	08/11/09	03/11/10	385.24	313.14	72.10 S
6.0000	EASTMAN CHEMICAL CO/COM	08/14/09	03/12/10	371.42	322.67	48.75 S
68.0000	FIBRIA CELULOSE S A ADR	01/06/10	03/02/10	1,295.90	1,583.24	(287.34) S
7.0000	ISHARES COMEX GOLD TR CXL	10/15/08	02/05/10	724.94	584.67	(140.27) L
7.0000	ISHARES COMEX GOLD TR CXL	10/15/08	02/05/10	724.94	582.38	142.56 L
3.0000	ISHARES COMEX GOLD TR CXL	02/23/09	02/05/10	310.69	292.61	18.08 S
3.0000	ISHARES COMEX GOLD TR CXL	02/23/09	02/05/10	310.69	291.58	19.13 S
3.0000	ISHARES COMEX GOLD TR CXL	02/23/09	02/08/10	313.37	292.61	20.76 S
3.0000	ISHARES COMEX GOLD TR CXL	11/25/09	02/08/10	417.83	291.56	21.81 S
4.0000	ISHARES COMEX GOLD TR CXL	11/25/09	02/08/10	417.83	465.39	(47.40) S
3.0000	ISHARES COMEX GOLD TR CXL	12/03/09	02/08/10	313.38	465.23	(154.88) S
3.0000	ISHARES COMEX GOLD TR CXL	12/03/09	02/08/10	313.38	356.82	(43.31) S
23.0000	PROSHARES ULTRASHORT	02/05/10	03/11/10	487.61	642.49	(154.88) S
12.0000	GOODYEAR TIRE RUBBER	08/07/09	02/24/10	154.61	219.74	(65.13) S
7.0000	GOODYEAR TIRE RUBBER	08/21/09	02/24/10	90.19	130.55	(40.36) S
9.0000	GOODYEAR TIRE RUBBER	08/21/09	03/11/10	121.77	167.86	(46.09) S
9.0000	GOODYEAR TIRE RUBBER	12/03/09	03/11/10	121.77	125.19	(3.42) S
5.0000	INTL BUSINESS MACHINES	07/24/08	03/23/10	640.33	651.74	(11.41) L
6.0000	IHS INC	07/24/08	03/23/10	315.19	372.04	(56.85) L
7.0000	MONSANTO CO NEW DEL COM	07/24/08	02/25/10	510.93	796.97	(286.04) L
3.0000	MONSANTO CO NEW DEL COM	07/24/08	02/26/10	213.55	341.56	(128.01) L
3.0000	MONSANTO CO NEW DEL COM	07/24/08	03/11/10	214.08	341.56	(127.48) L
1.0000	MONSANTO CO NEW DEL COM	11/10/08	03/11/10	71.36	87.37	(16.01) L
9.0000	SOUTHWESTERN ENERGY CO	06/12/09	03/11/10	398.95	400.04	(1.09) S
7.0000	SOUTHWESTERN ENERGY CO	06/12/09	03/17/10	298.83	311.15	(12.32) S
11.0000	SOUTHWESTERN ENERGY CO	06/12/09	03/19/10	438.20	488.96	(50.76) S
5.0000	SOUTHWESTERN ENERGY CO	12/03/09	03/19/10	199.19	217.95	(18.76) S
8.0000	ULTRA PETROLEUM CORP	06/15/09	03/12/10	389.09	385.54	3.55 S
16.0000	ULTRA PETROLEUM CORP	06/15/09	03/22/10	689.64	771.10	(81.46) S
5.0000	ULTRA PETROLEUM CORP	12/03/09	03/22/10	215.52	232.70	(17.18) S
15.0000	BAXTER INTERNTL INC	07/31/09	04/22/10	750.01	850.45	(100.44) S
26.0000	BAXTER INTERNTL INC	07/31/09	04/23/10	1,284.46	1,474.13	(189.67) S

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EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
7.0000	BAXTER INTERNL INC	12/03/09	04/23/10	345.82	396.27	(50.45) ST
26.0000	PROSHARES ULTRASHORT S&P	02/05/10	04/13/10	776.35	987.34	(210.99) ST
1.0000	PROSHARES ULTRASHORT S&P	04/08/10	04/13/10	29.86	30.04	(0.18) ST
15.0000	PROSHARES ULTRASHORT	02/05/10	04/13/10	288.63	419.02	(130.39) ST
28.0000	PROSHARES ULTRASHORT	04/08/10	04/13/10	588.78	540.36	(1.58) ST
9.0000	HEWITT ASSOCIATES INC	07/24/08	04/16/10	362.04	331.21	30.83 LT
9.0000	HEWITT ASSOCIATES INC	07/24/08	04/26/10	374.72	331.21	43.51 LT
9.0000	INTL BUSINESS MACHINES	07/24/08	04/08/10	1,148.90	1,173.14	(24.24) LT
4.0000	INTL BUSINESS MACHINES	12/03/09	04/08/10	510.63	512.80	(2.17) ST
10.0000	IHS INC	07/24/08	04/05/10	535.05	620.07	(85.02) LT
5.0000	IHS INC	07/24/08	04/15/10	265.57	310.03	(44.46) LT
9.0000	IHS INC	07/24/08	04/27/10	489.28	558.06	(88.78) LT
5.0000	MONSANTO CO NEW DEL COM	11/10/08	04/08/10	348.37	436.89	(87.52) LT
1.0000	MONSANTO CO NEW DEL COM	12/03/09	04/14/10	66.92	87.38	(20.46) LT
5.0000	MONSANTO CO NEW DEL COM	07/24/08	04/19/10	1,235.14	1,021.98	(213.16) LT
40.0000	MICROSOFT CORP	07/24/08	04/22/10	804.93	664.29	140.64 LT
26.0000	MICROSOFT CORP	12/03/09	04/22/10	278.63	269.64	8.99 ST
9.0000	MICROSOFT CORP	07/21/09	04/19/10	472.92	335.61	137.31 ST
28.0000	NVIDIA	07/24/08	04/19/10	445.08	479.19	(34.11) LT
8.0000	STERICYCLE INC COM	07/24/08	04/26/10	400.29	419.29	(19.00) LT
7.0000	STERICYCLE INC COM	02/04/10	04/01/10	347.20	370.38	(23.18) ST
20.0000	SAIC INC	02/05/10	04/05/10	470.59	370.39	(21.82) ST
20.0000	SAIC INC	11/06/09	04/19/10	319.39	499.61	(28.02) ST
27.0000	VERTEX PHARMCTLS INC	11/17/09	04/14/10	684.72	311.79	7.60 ST
8.0000	WMS INDS INC COM	12/03/09	04/14/10	91.30	664.42	20.30 ST
2.0000	WMS INDS INC COM	11/09/09	05/20/10	334.96	80.52	10.78 ST
7.0000	ALLEGHENY TECH INC	01/15/10	04/28/10	589.80	236.39	98.57 ST
54.0000	ACTIVISION BLIZZARD INC	01/15/10	05/05/10	192.98	590.57	(0.77) ST
18.0000	ACTIVISION BLIZZARD INC	01/26/10	05/05/10	804.10	196.86	(3.88) ST
75.0000	ACTIVISION BLIZZARD INC	02/11/10	05/05/10	310.92	761.24	42.86 ST
29.0000	ACTIVISION BLIZZARD INC	02/16/10	05/05/10	321.65	320.37	(9.45) ST
30.0000	ACTIVISION BLIZZARD INC	03/04/10	05/20/10	242.87	332.71	(11.06) ST
7.0000	BORG WARNER INC COM	03/04/10	05/25/10	206.42	266.74	(23.87) ST
6.0000	BORG WARNER INC COM	04/12/10	05/07/10	673.53	228.63	(22.21) ST
13.0000	COPA HOLDINGS S A CL A	04/13/10	05/10/10	686.74	810.01	(136.48) ST
74.0000	CORNING INC	07/21/09	05/06/10	1,307.57	795.78	(109.04) ST
18.0000	CORNING INC	07/21/09	05/07/10	313.94	1,235.40	72.17 ST
34.0000	CORNING INC	07/21/09	05/11/10	617.24	300.50	13.44 ST
					567.63	49.61 ST

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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
23.0000	CORNING INC	12/03/09	05/11/10	417.55	408.71	8.84 S
7.0000	DOW CHEMICAL CO	08/05/09	05/14/10	191.20	161.94	29.26 S
2.0000	EASTMAN CHEMICAL CO. COM	08/14/09	05/14/10	124.95	107.55	17.40 S
59.0000	FORD MOTOR CO NEW	04/28/10	05/07/10	669.56	850.57	(181.01) S
5.0000	FMC TECHS INC COM	09/16/09	05/20/10	284.75	272.13	12.62 S
16.0000	PROSHARES SHORT S&P500	01/19/10	04/28/10	727.73	817.62	(39.89) S
14.0000	PROSHARES SHORT S&P500	01/20/10	04/28/10	680.53	723.33	(42.80) S
23.0000	PROSHARES ULTRASHORT S&P	04/08/10	05/12/10	695.68	691.01	4.67 S
19.0000	PROSHARES SHORT RUSSELL	01/19/10	04/28/10	711.97	811.41	(99.44) S
17.0000	PROSHARES SHORT RUSSELL	01/20/10	04/28/10	637.03	738.15	(101.12) S
17.0000	PROSHARES ULTRASHORT	04/08/10	05/12/10	306.19	328.08	(21.89) S
26.0000	PROSHARES ULTRASHORT	04/27/10	05/12/10	468.31	445.94	22.37 S
10.0000	GANNETT CO	10/02/09	04/29/10	175.11	117.73	57.38 S
62.0000	GANNETT CO	10/02/09	04/30/10	1,055.27	729.96	325.31 S
30.0000	GANNETT CO	10/02/09	05/07/10	453.31	353.21	100.10 S
16.0000	GANNETT CO	10/06/09	05/07/10	241.77	203.38	38.39 S
6.0000	GANNETT CO	10/06/09	05/10/10	93.73	76.27	17.46 S
21.0000	GANNETT CO	10/07/09	05/10/10	328.07	268.34	59.73 S
24.0000	GANNETT CO	12/03/09	05/10/10	374.95	239.76	135.19 S
6.0000	HEWITT ASSOCIATES INC	07/24/08	04/28/10	245.44	220.81	24.63 L
14.0000	HEWITT ASSOCIATES INC	07/24/08	05/14/10	535.95	515.23	20.72 L
8.0000	HEWITT ASSOCIATES INC	12/03/09	05/14/10	306.27	334.72	(28.45) S
14.0000	HARMAN INTL INDS INC NEW	10/14/09	05/20/10	432.54	516.75	(84.21) S
11.0000	IHS INC	07/24/08	05/19/10	564.34	682.09	(117.75) L
8.0000	IHS INC	12/03/09	05/19/10	410.44	417.52	(7.08) L
9.0000	JOHNSON CONTROLS INC	01/25/10	05/20/10	249.44	273.55	(24.11) S
13.0000	JOHNSON CONTROLS INC	01/25/10	05/25/10	345.36	395.12	(49.76) S
9.0000	NATIONAL-OILWELL VARCO	09/16/09	05/20/10	324.85	393.93	(69.08) S
45.0000	NVIDIA	07/21/09	05/05/10	859.21	539.38	119.83 S
38.0000	NVIDIA	07/23/09	05/05/10	556.67	491.77	64.90 S
25.0000	NVIDIA	12/03/09	05/05/10	368.24	353.25	12.99 S
22.0000	TATA MOTORS LTD ADR	11/13/09	05/17/10	395.00	297.32	97.68 S
6.0000	TATA MOTORS LTD ADR	11/13/09	05/18/10	106.82	81.09	25.53 S
12.0000	TATA MOTORS LTD ADR	11/16/09	05/18/10	213.27	168.18	47.09 S
7.0000	TATA MOTORS LTD ADR	11/16/09	05/19/10	113.74	96.94	16.80 S
22.0000	TATA MOTORS LTD ADR	11/17/09	05/20/10	350.39	303.62	46.77 S
24.0000	VERTEX PHARMCTLS INC	11/06/09	05/07/10	853.82	935.37	(81.55) S
5.0000	VERTEX PHARMCTLS INC	12/03/09	05/07/10	177.88	199.40	(21.52) S
2.0000	WHIRLPOOL CORP	12/18/09	05/11/10	214.71	159.73	54.98 S
2.0000	WHIRLPOOL CORP	12/18/09	05/19/10	196.67	159.73	36.94 S

PLEASE SEE REVERSE SIDE

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Statement Period Year Ending 05/31/10
Account No. 32S-02097

X 00009767

00-17-60608 (R02-10)



THE ROBERT MAPPLETHORPE



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
4.0000	WHIRLPOOL CORP	12/18/09	05/20/10	319.46	319.46	55.28 ST
			TOTAL	161,639.48	163,816.48	(2,177.00)
			LONG TERM	30,565.41	32,911.17	(2,345.76)
			SHORT TERM	131,074.07	130,905.31	168.76

PLEASE SEE REVERSE SIDE
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Statement Period Year Ending 05/31/10
Account No. 32S-02097

☒ 00009768

990-PF

916261 # - Current year section 179 (D) - Asset disposed

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

SOURCE	AMOUNT
INTEREST INCOME	14,933.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	14,933.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND & INTEREST INCOME	73,267.	0.	73,267.
L-T CAPITAL GAIN DISTRIBUTION	716.	716.	0.
THRU LAZARD LTD K-1	16.	0.	16.
TOTAL TO FM 990-PF, PART I, LN 4	73,999.	716.	73,283.

FORM 990-PF

INCOME AND COST OF GOODS SOLD
INCLUDED ON PART I, LINE 10

STATEMENT 3

INCOME

1. GROSS RECEIPTS	2,619,985	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		2,619,985
4. COST OF GOODS SOLD (LINE 15)	1,256,000	
5. GROSS PROFIT (LINE 3 LESS LINE 4)		1,363,985
6. OTHER INCOME		
7. GROSS INCOME (ADD LINES 5 AND 6)		1,363,985

COST OF GOODS SOLD

8. INVENTORY AT BEGINNING OF YEAR	1,413,193	
9. MERCHANDISE PURCHASED	5,750,307	
10. COST OF LABOR		
11. MATERIALS AND SUPPLIES		
12. OTHER COSTS		
13. ADD LINES 8 THROUGH 12		7,163,500
14. INVENTORY AT END OF YEAR	5,907,500	
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14) . .		1,256,000

FORM 990-PF	OTHER INCOME	STATEMENT	4
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
THRU ENDOWMENT TEI FUND K-1	-1,734.	-1,734.	-1,734.
EXHIBITION/LOAN FEE	162,120.	0.	162,120.
LICENSING & ROYALTIES	116,473.	116,473.	116,473.
OTHER INCOME	10.	0.	10.
TOTAL TO FORM 990-PF, PART I, LINE 11	276,869.	114,739.	276,869.

FORM 990-PF	LEGAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	736,591.	0.	0.	110,308.
TO FM 990-PF, PG 1, LN 16A	736,591.	0.	0.	110,308.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	36,815.	18,407.	0.	18,408.
TO FORM 990-PF, PG 1, LN 16B	36,815.	18,407.	0.	18,408.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES	142,897.	0.	0.	96,500.
TO FORM 990-PF, PG 1, LN 16C	142,897.	0.	0.	96,500.

FORM 990-PF	TAXES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	10,050.	0.	0.	0.
NYS CORPORATION TAX	3,000.	0.	0.	3,000.
NY FILING FEES	250.	0.	0.	0.
PAYROLL TAXES	31,433.	0.	0.	14,459.
FOREIGN TAX PAID	338.	338.	0.	0.
TO FORM 990-PF, PG 1, LN 18	45,071.	338.	0.	17,459.

FORM 990-PF	OTHER EXPENSES			STATEMENT 9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMMISSIONS - GALLERIES	1,122,925.	0.	0.	0.
PUBLIC RELATIONS	67,275.	0.	0.	0.
PROMOTION	9,873.	0.	0.	0.
COMPUTER EXPENSES	1,196.	0.	0.	0.
FRAMING, STORAGE & INSURANCE	99,951.	0.	0.	0.
FILM & PROCESSING	5,473.	0.	0.	0.
INSURANCE	6,369.	0.	0.	0.
INVESTMENT ADVISORY FEES	14,118.	14,118.	0.	0.
WORKER'S COMP & DISABILITY	1,642.	0.	0.	0.
CERTIFIED AND ADR FEES	36.	36.	0.	0.
CMA - ANNUAL FEE	150.	150.	0.	0.
BANK CHARGES	548.	548.	0.	0.
LIBRARY	1,647.	0.	0.	0.
POSTAGE, DELIVERY & SHIPPING	11,709.	0.	0.	0.
TELEPHONE & UTILITIES	11,965.	0.	0.	0.
OFFICE EXPENSE, SUPPLIES & MAINTENANCE	26,721.	0.	0.	13,361.

THE ROBERT MAPPLETHORPE FOUNDATION, INC.

13-3480472

ADP FEE	3,282.	0.	0.	1,510.
MOVING EXPENSE	10,000.	0.	0.	0.
LOCAL TRANSPORTATION	7,536.	0.	0.	0.
WEBSITE & WEB HOSTING	22,640.	0.	0.	0.
FILING FEE	240.	0.	0.	240.
MISCELLANEOUS	2,280.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	1,427,576.	14,852.	0.	15,111.

FOOTNOTES

STATEMENT 10

ACCOUNTING METHOD

THE CASH BASIS, WHERE CERTAIN REVENUE ARE RECOGNIZED WHEN RECEIVED RATHER THAN WHEN EARNED AND CERTAIN EXPENSES ARE RECOGNIZED WHEN PAID RATHER THAN WHEN THE OBLIGATION IS INCURRED.

THE "STUDIO" HOLDS THE WORKS OF ART (PHOTOGRAPHS) HELD FOR SALE. AS A RESULT, THE "STUDIO" MAINTAINS ITS ACCOUNTING POLICY ON THE ACCRUAL METHOD, WHERE CERTAIN REVENUE ARE RECOGNIZED WHEN EARNED, RATHER THAN WHEN RECEIVED, AND CERTAIN EXPENSES ARE RECOGNIZED WHEN THE OBLIGATION IS INCURRED RATHER THAN WHEN PAID.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 11
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DESCRIPTION	AMOUNT
EXCESS OF FMV OVER BV OF DONATED ARTWORK	56,500.
PRIOR YEAR CHARITY EXPENSE REFUND	250,000.
ADJUSTMENT ON SECURITIES BASIS	1,078.
PRIOR ADVANCE FROM GALLERY	31,200.
TOTAL TO FORM 990-PF, PART III, LINE 3	338,778.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 12
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
THRU MERRILL LYNCH ACCOUNT 32S-04001	X		126,925.	131,886.
TOTAL U.S. GOVERNMENT OBLIGATIONS			126,925.	131,886.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			126,925.	131,886.

FORM 990-PF	CORPORATE STOCK	STATEMENT 13
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
THRU MERRILL LYNCH ACCOUNT 32S-04001	571,086.	574,023.
THRU MERRILL LYNCH ACCOUNT 32S-04002	640,578.	601,507.
THRU MERRILL LYNCH ACCOUNT 32S-02097	132,633.	149,465.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,344,297.	1,324,995.

FORM 990-PF	CORPORATE BONDS	STATEMENT 14
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
THRU MERRILL LYNCH ACCOUNT 32S-04002	157,800.	162,194.
TOTAL TO FORM 990-PF, PART II, LINE 10C	157,800.	162,194.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 15
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
LAZARD LTD - EIN: 98-0437848	FMV	2,103.	1,766.
BAC CLIRN GOLD SPOT	FMV	20,000.	21,200.
THE ENDOWMENT TEI FUND LP - EIN: 20-2472055	FMV	197,487.	185,236.
TOTAL TO FORM 990-PF, PART II, LINE 13		219,590.	208,202.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT 16
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTERS	4,113.	4,113.	0.
COPIER	3,433.	3,433.	0.
COMPUTERS	1,577.	263.	1,314.
FURNITURE & FIXTURES	1,001.	48.	953.
TOTAL TO FM 990-PF, PART II, LN 14	10,124.	7,857.	2,267.

FORM 990-PF	OTHER ASSETS	STATEMENT 17
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ASSETS HELD FOR CHARITABLE USE	142,783,273.	136,864,966.	136,864,966.
TO FORM 990-PF, PART II, LINE 15	142,783,273.	136,864,966.	136,864,966.

Allianz Diversified

Account Number: 32S-04001

MERRILL LYNCH CONSULTS SERVICE

May 01, 2010 - May 28, 2010

YOUR INVESTMENT MANAGER - ALLIANZ CDP MULTI IV

To assist in monitoring and evaluating your portfolio's performance, the Asset Information and Measurement Service (AIM) has been delivered to you on a quarterly basis each year. Should you have any questions regarding this report, please contact your Financial Advisor.

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A.	25,486	28,579	.40	8.66	35,821
Bank of America RI, N.A.	19	19	.40	0.01	19
TOTAL ML Bank Deposit Program	25,505			8.67	35,840

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	770.59	770.59		770.59		
ML BANK DEPOSIT PROGRAM	35,840.00	35,840.00	1.0000	35,840.00	143	.40
TOTAL		36,610.59		36,610.59	143	.40

GOVERNMENT AND AGENCY SECURITIES ¹

Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Estimated Current Yield%
Δ U.S. TRSY INFLATION NOTE 2.375% APR 15 2011 INFL ADJ PRIN CUSIP: 912828FB1	03/26/09 16,438	15,000	16,648.14	101.7420	16,724.40	76.26	41.85	391	2.33
ORIGINAL UNIT/TOTAL COST: 109,5160/16,427.40									
Δ U.S. TRSY INFLATION NOTE INFL ADJ PRIN 2,191	03/11/10	2,000	2,255.29	101.7420	2,229.92	(25.37)	5.58	53	2.33
ORIGINAL UNIT/TOTAL COST: 112,8620/2,257.24									
Subtotal		17,000	18,903.43		18,954.32	50.89	47.43	444	2.33

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Allianz Diversified

Account Number: 32S-04001

TOTAL MERRILL*

YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

GOVERNMENT AND AGENCY SECURITIES * (continued)	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Δ U.S. TREASURY NOTE 1.000% DEC 31 2011 CUSIP: 912828ML1 ORIGINAL UNIT/TOTAL COST: 100.1875/4,007.50	01/12/10	4,000	4,006.08	100.5040	4,020.16	14.08	16.35	40	.99
Δ U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 100.3945/4,015.78	02/09/10	4,000	4,013.33	100.5040	4,020.16	6.83	16.35	40	.99
Subtotal		8,000	8,019.41		8,040.32	20.91	32.70	80	.99
Δ U.S. TREASURY NOTE 0.875% FEB 29 2012 CUSIP: 912828MQO ORIGINAL UNIT/TOTAL COST: 100.1483/3,004.45	02/26/10	3,000	3,003.91	100.2810	3,008.43	4.52	6.35	27	.87
Subtotal		10,000	9,986.72	100.2810	10,028.10	41.38	21.16	88	.87
Δ U.S. TRSY INFLATION NOTE 3.00% JUL 15 2012 INFL ADJ PRIN 6,048 CUSIP: 912828AF7	03/11/10	13,000	12,990.63		13,036.53	45.90	27.51	115	.87
ORIGINAL UNIT/TOTAL COST: 115.2618/5,763.09		5,000	6,107.22	106.1800	6,422.66	315.44	55.11	182	2.82
Δ U.S. TRSY INFLATION NOTE INFL ADJ PRIN 3,629	05/21/08	3,000	3,821.18	106.1800	3,853.60	32.42	33.07	109	2.82
ORIGINAL UNIT/TOTAL COST: 130.7346/3,922.04									
Δ U.S. TRSY INFLATION NOTE INFL ADJ PRIN 6,048	07/24/08	5,000	6,310.47	106.1800	6,422.66	112.19	55.11	182	2.82
ORIGINAL UNIT/TOTAL COST: 129.8556/6,492.78									
Δ U.S. TRSY INFLATION NOTE INFL ADJ PRIN 2,419	03/11/10	2,000	2,600.42	106.1800	2,569.06	(31.36)	22.04	73	2.82
ORIGINAL UNIT/TOTAL COST: 130.1905/2,603.81									
Subtotal		15,000	18,839.29		19,267.98	428.69	165.33	546	2.82
Δ U.S. TREASURY NOTE 4.000% FEB 15 2015 CUSIP: 912828DM9	09/08/09	2,000	2,128.81	108.8830	2,177.66	48.85	22.54	80	3.67
ORIGINAL UNIT/TOTAL COST: 107.3515/2,147.03									

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Allianz Diversified

Account Number: 32S-04001

YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

GOVERNMENT AND AGENCY SECURITIES ¹ (continued)	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Current Yield%
Δ U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 107.5938/6,455.63	09/28/09	6,000	6,402.81	108.8830	6,532.98	130.17	67.62	240	3.67
Δ U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 108.1095/2,162.19	02/09/10	2,000	2,153.11	108.8830	2,177.66	24.55	22.54	80	3.67
Δ U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 107.7500/1,077.50	03/11/10	1,000	1,074.33	108.8830	1,088.83	14.50	11.27	40	3.67
Subtotal		11,000	11,759.06		11,977.13	218.07	123.97	440	3.67
FNMA P735580 05%2035 AMORTIZED FACTOR 0.529854450 AMORTIZED VALUE 2,649 CUSIP: 31402RFV6	05/16/08	5,000	2,610.36	105.2337	2,787.92	177.56	9.95	133	4.75
FNMA P735580 05%2035 AMORTIZED VALUE 11,656	08/07/08	22,000	10,989.27	105.2337	12,266.87	1,277.60	43.78	583	4.75
Subtotal		27,000	13,599.63		15,054.79	1,455.16	53.73	716	4.75
FHLMC G0 343205 50% 2037 AMORTIZED FACTOR 0.520340550 AMORTIZED VALUE 6,244 CUSIP: 3128M5ED8	01/15/08	12,000	6,328.97	106.6740	6,660.81	331.84	25.80	344	5.15
FHLMC G0 343205 50% 2037 AMORTIZED VALUE 520	01/23/08	1,000	530.02	106.6740	555.06	25.04	2.15	29	5.15
Subtotal		13,000	6,858.99		7,215.87	356.88	27.95	373	5.15
FNMA P889579 06%2038 AMORTIZED FACTOR 0.525151870 AMORTIZED VALUE 7,877 CUSIP: 31410KJY1	10/14/08	15,000	7,901.28	107.9296	8,501.91	600.63	35.40	473	5.55
FNMA P889579 06%2038 AMORTIZED VALUE 6,301	10/20/08	12,000	6,392.16	107.9296	6,801.53	409.37	28.32	379	5.55
Subtotal		27,000	14,293.44		15,303.44	1,010.00	63.72	852	5.55
FNMA P190391 06%2038 AMORTIZED FACTOR 0.560212220 AMORTIZED VALUE 8,963 CUSIP: 31368HNG4	10/24/08	16,000	9,109.41	107.8671	9,668.55	559.14	40.32	538	5.56





Allianz Diversified

Account Number: 32S-04001

TOTAL MERRILL*

YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

GOVERNMENT AND AGENCY SECURITIES ¹ (continued)									
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
FHLMC GO 4877 06%2038 AMORTIZED FACTOR 0.720095050 CUSIP: 3128M6XE3	10/29/08	6,000	4,326.14	107.9553	4,664.28	338.14	19.44	260	5.55
FNMA P992033 06%2038 AMORTIZED FACTOR 0.257026500 CUSIP: 31415XB48	12/08/08	11,000	2,893.78	107.8671	3,049.71	155.93	12.76	170	5.56
FNMA P995069 06% 2038 AMORTIZED FACTOR 0.655068480 CUSIP: 31416BMS4	11/05/08	8,000	5,332.05	107.8671	5,652.82	320.77	23.60	315	5.56
TOTAL		172,000	126,925.26		131,885.74	4,960.48	638.46	4,849	3.68

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

EQUITIES		Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
Description											
ACCENTURE PLC SHS		ACN	05/06/09	21	30.2228	634.68	37.5200	787.92	153.24	16	1.99
ADOBE SYS DEL PV\$ 0.001		ADBE	05/01/09	45	27.2288	1,225.30	32.0800	1,443.60	218.30		
			07/21/09	5	31.1500	155.75	32.0800	160.40	4.65		
			07/22/09	20	31.3480	626.96	32.0800	641.60	14.64		
			02/08/10	5	32.3680	161.84	32.0800	160.40	(1.44)		
Subtotal				75		2,169.85		2,406.00	236.15		
AETNA INC NEW		AET	04/29/10	45	31.3860	1,412.37	29.1600	1,312.20	(100.17)	2	.13
			04/30/10	35	30.3231	1,061.31	29.1600	1,020.60	(40.71)	2	.13
Subtotal				80		2,473.68		2,332.80	(140.88)	4	.13
AFFILIATED MANAGERS GRP		AMG	05/18/09	26	56.4880	1,468.69	71.6500	1,862.90	394.21		
AGRIUM INC		AGU	09/02/08	4	79.8775	319.51	54.8900	219.56	(99.95)	1	.20
			12/30/08	20	31.5990	631.98	54.8900	1,097.80	465.82	3	.20
Subtotal				24		951.49		1,317.36	365.87	4	.20

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YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit		Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual Income	Estimated Current Yield%
Description					Cost Basis						
ALLEGHENY TECH INC		ATI	05/11/10	10	53.5880		535.88	54.6800	546.80	10.92	8 1.31
			05/12/10	27	55.0677		1,486.83	54.6800	1,476.36	(10.47)	20 1.31
Subtotal				37			2,022.71		2,023.16	.45	28 1.31
ALLERGAN INC		AGN	11/04/09	20	58.0830		1,161.66	60.1900	1,203.80	42.14	4 33
			11/05/09	20	58.7950		1,175.90	60.1900	1,203.80	27.90	4 33
Subtotal				40			2,337.56		2,407.60	70.04	8 33
ALLSTATE CORP DEL COM		ALL	07/06/06	45	54.8000		2,466.00	30.6300	1,378.35	(1,087.65)	36 2.61
			01/25/08	5	51.2980		256.49	30.6300	153.15	(103.34)	4 2.61
			05/20/08	35	49.8094		1,743.33	30.6300	1,072.05	(671.28)	28 2.61
			08/12/09	30	28.6180		858.54	30.6300	918.90	60.36	24 2.61
Subtotal				115			5,324.36		3,522.45	(1,801.91)	92 2.61
ALPHA NATURAL RESOURCES INC		ANR	07/06/09	30	22.8123		684.37	38.3700	1,151.10	466.73	
			02/08/10	5	41.4100		207.05	38.3700	191.85	(15.20)	
Subtotal				35			891.42		1,342.95	451.53	
ALTRIA GROUP INC		MO	08/31/07	5	21.1540		105.77	20.2900	101.45	(4.32)	7 6.90
			01/04/08	10	23.0690		230.69	20.2900	202.90	(27.79)	14 6.90
			04/10/08	95	21.4905		2,041.60	20.2900	1,927.55	(114.05)	133 6.90
			05/20/08	65	22.6500		1,472.25	20.2900	1,318.85	(153.40)	91 6.90
			03/11/09	70	16.4392		1,150.75	20.2900	1,420.30	269.55	98 6.90
			05/15/09	55	17.1218		941.70	20.2900	1,115.95	174.25	77 6.90
			08/12/09	30	17.6600		529.80	20.2900	608.70	78.90	42 6.90
			11/02/09	25	18.2300		455.75	20.2900	507.25	51.50	35 6.90
Subtotal				355			6,928.31		7,202.95	274.64	497 6.90
AMAZON COM INC COM		AMZN	12/04/08	30	49.7756		1,493.27	125.4600	3,763.80	2,270.53	
AMDOCS LIMITED		DOX	05/14/10	30	30.4416		913.25	28.5000	855.00	(58.25)	
			05/17/10	35	31.0128		1,085.45	28.5000	997.50	(87.95)	
Subtotal				65			1,998.70		1,852.50	(146.20)	
AMER EAGLE OUTFITTERS		AEO	03/26/10	60	19.3878		1,163.27	13.1000	786.00	(377.27)	24 3.05
			03/29/10	44	18.9659		834.50	13.1000	576.40	(258.10)	18 3.05
Subtotal				104			1,997.77		1,362.40	(635.37)	42 3.05

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TOTAL MERRILL*

YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
AMEREN CORP	AEE	09/14/07	5	51.9460	259.73	24.6600	123.30	(136.43)	8	6.24
		09/26/07	10	52.9430	529.43	24.6600	246.60	(282.83)	16	6.24
		09/27/07	15	53.0693	796.04	24.6600	369.90	(426.14)	24	6.24
		01/25/08	10	44.8980	448.98	24.6600	246.60	(202.38)	16	6.24
		05/20/08	35	45.6400	1,597.40	24.6600	863.10	(734.30)	54	6.24
		08/12/09	30	26.3693	791.08	24.6600	739.80	(51.28)	47	6.24
		11/02/09	20	24.0900	481.80	24.6600	493.20	11.40	31	6.24
Subtotal			125		4,904.46		3,082.50	(1,821.96)	196	6.24
AMERICAN TOWER CORP CL A	AMT	04/12/10	20	42.3610	847.22	40.5300	810.60	(36.62)		
		04/13/10	40	42.0197	1,680.79	40.5300	1,621.20	(59.59)		
		04/29/10	20	41.0495	820.99	40.5300	810.60	(10.39)		
Subtotal			80		3,349.00		3,242.40	(106.60)		
AMERISOURCEBERGEN CORP	ABC	11/03/09	49	23.1183	1,132.80	31.2800	1,532.72	399.92	16	1.02
		11/05/09	21	23.4928	493.35	31.2800	656.88	163.53	7	1.02
		02/08/10	5	27.0500	135.25	31.2800	156.40	21.15	2	1.02
Subtotal			75		1,761.40		2,346.00	584.60	25	1.02
AMGEN INC COM PV \$0.0001	AMGN	06/29/09	50	53.0244	2,651.22	51.7800	2,589.00	(62.22)		
		02/08/10	5	57.6700	288.35	51.7800	258.90	(29.45)		
Subtotal			55		2,939.57		2,847.90	(91.67)		
ANNALY CAP MGMT INC	NLY	07/09/08	60	16.1738	970.43	16.9600	1,017.60	47.17	156	15.33
		07/15/08	115	14.4057	1,656.66	16.9600	1,950.40	293.74	299	15.33
		03/18/09	45	14.5908	656.59	16.9600	763.20	106.61	117	15.33
		03/24/09	100	14.6175	1,461.75	16.9600	1,696.00	234.25	260	15.33
		08/12/09	20	16.6900	333.80	16.9600	339.20	5.40	52	15.33
		11/02/09	40	16.9600	678.40	16.9600	678.40		104	15.33
Subtotal			380		5,757.63		6,444.80	687.17	988	15.33

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TOTAL MERRILL*

YOUR EMA ASSETS

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EQUITIES (continued)		Symbol	Acquired	Quantity	Unit		Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income Yield%
Description	Cost Basis										
AXIS CAPITAL HOLDINGS LTD	AXS	02/19/09	20	25.3305	506.61	30.4000	608.00	101.39	17	2.76	
		02/24/09	21	23.1980	487.16	30.4000	638.40	151.24	18	2.76	
		02/08/10	10	28.9000	289.00	30.4000	304.00	15.00	9	2.76	
Subtotal			51		1,282.77		1,550.40	267.63	44	2.76	
BAE SYS PLC SPN ADR	BAESY	02/16/10	5	21.8880	109.44	18.5800	92.90	(16.54)	5	5.19	
		02/18/10	15	22.6753	340.13	18.5800	278.70	(61.43)	15	5.19	
		02/19/10	30	22.6123	678.37	18.5800	557.40	(120.97)	29	5.19	
Subtotal		02/22/10	19	23.0552	438.05	18.5800	353.02	(85.03)	19	5.19	
			69		1,565.99		1,282.02	(283.97)	68	5.19	
			5	10.0440	50.22	10.4000	52.00	1.78	3	4.63	
BANCO BILBAO VIZCAYA ARGENTARIA S A ADR	BBVA	04/20/09	52	10.0711	523.70	10.4000	540.80	17.10	26	4.63	
		04/21/09	30	10.3410	310.23	10.4000	312.00	1.77	15	4.63	
		04/23/09	27	10.7133	289.26	10.4000	280.80	(8.46)	14	4.63	
Subtotal		04/24/09	114		1,173.41		1,185.60	12.19	58	4.63	
BANCOLOMBIA S.A SPDS ADR	CIB	07/29/08	10	33.9210	339.21	47.8200	478.20	138.99	14	2.79	
		07/30/08	23	35.0195	805.45	47.8200	1,099.86	294.41	31	2.79	
		02/08/10	5	41.6960	208.48	47.8200	239.10	30.62	7	2.79	
Subtotal			38		1,353.14		1,817.16	464.02	52	2.79	
BAXTER INTERNTL INC	BAX	05/19/10	40	42.6302	1,705.21	42.2300	1,689.20	(16.01)	47	2.74	
		05/20/10	35	41.7802	1,462.31	42.2300	1,478.05	15.74	41	2.74	
			75		3,167.52		3,167.25	(0.27)	88	2.74	
Subtotal			5	74.3280	371.64	58.5500	292.75	(78.89)	16	5.13	
BRITISH AMN TOBACO SPADR	BTI	07/30/08	17	73.0747	1,242.27	58.5500	995.35	(246.92)	52	5.13	
		07/31/08	22		1,613.91		1,288.10	(325.81)	68	5.13	
			10	45.7050	457.05	69.4600	694.60	237.55			
CANADIAN NATURAL RES LTD	CNQ	09/26/06	10	46.3180	463.18	69.4600	694.60	231.42			
		10/13/06	25	105.4972	2,637.43	69.4600	1,736.50	(900.93)			
		05/20/08	45		3,557.66		3,125.70	(431.96)			
Subtotal			100	5.8313	583.13	4.5400	454.00	(129.13)	4	.88	
CAPITALSOURCE INC	CSE	03/18/10	238	5.8163	1,384.30	4.5400	1,080.52	(303.78)	10	.88	
		03/19/10	338		1,967.43		1,534.52	(432.91)	14	.88	

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TOTAL MERRILL*

YOUR EMA ASSETS

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EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual Income	Estimated Current Yield%
COCA COLA FEMSA SP ADR	KOF	08/04/08	5	57.8620	289.31	66.5200	332.60	43.29	6 1.70
		08/05/08	5	59.0160	295.08	66.5200	332.60	37.52	6 1.70
		08/06/08	8	62.0112	496.09	66.5200	532.16	36.07	10 1.70
		11/18/08	3	35.0733	105.22	66.5200	199.56	94.34	4 1.70
		11/20/08	5	32.8000	164.00	66.5200	332.60	168.60	6 1.70
		12/23/08	10	42.4320	424.32	66.5200	665.20	240.88	12 1.70
Subtotal			36		1,774.02		2,394.72	620.70	44 1.70
COLGATE PALMOLIVE	CL	01/22/10	25	80.4192	2,010.48	78.0900	1,952.25	(58.23)	53 2.71
		02/08/10	5	79.5680	397.84	78.0900	390.45	(7.39)	11 2.71
Subtotal			30		2,408.32		2,342.70	(65.62)	64 2.71
COMPANHIA D SNMNT0 BSCO	SBS	08/05/08	20	51.3095	1,026.19	37.8200	756.40	(269.79)	
D ESTDO SAO PAULO ADR		08/06/08	8	52.4712	419.77	37.8200	302.56	(117.21)	
		09/05/08	5	39.4060	197.03	37.8200	189.10	(7.93)	
		09/08/08	5	40.3200	201.60	37.8200	189.10	(12.50)	
		09/09/08	5	39.5420	197.71	37.8200	189.10	(8.61)	
		09/11/08	5	37.3120	186.56	37.8200	189.10	2.54	
		09/12/08	7	38.2471	267.73	37.8200	264.74	(2.99)	
		12/29/08	30	22.8416	685.25	37.8200	1,134.60	449.35	
		02/08/10	5	33.5840	167.92	37.8200	189.10	21.18	
Subtotal			90		3,349.76		3,403.80	54.04	
COMPASS GROUP PLC ADR	CMPGY	04/09/09	10	4.8520	48.52	7.7500	77.50	28.98	2 2.32
		04/14/09	113	5.0476	570.38	7.7500	875.75	305.37	21 2.32
		04/16/09	45	5.2100	234.45	7.7500	348.75	114.30	9 2.32
		04/17/09	66	5.0377	332.49	7.7500	511.50	179.01	12 2.32
Subtotal			234		1,185.84		1,813.50	627.66	44 2.32

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EQUITIES (continued)	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income Yield%
CONOCOPHILLIPS	COP	07/06/06	30	67.5103	2,025.31	51.8600	1,555.80	(469.51)	66 4.24
		05/20/08	10	93.3200	933.20	51.8600	518.60	(414.60)	22 4.24
		12/23/08	15	49.2366	738.55	51.8600	777.90	39.35	33 4.24
		08/12/09	15	44.0613	660.92	51.8600	777.90	116.98	33 4.24
		11/10/09	60	53.2805	3,196.83	51.8600	3,111.60	(85.23)	132 4.24
		02/08/10	10	48.0180	480.18	51.8600	518.60	38.42	22 4.24
Subtotal			140		8,034.99		7,260.40	(774.59)	308 4.24
COPA HOLDINGS S A CL A	CPA	01/20/10	5	51.7340	258.67	51.0000	255.00	(3.67)	6 2.13
		01/28/10	11	51.9590	571.55	51.0000	561.00	(10.55)	12 2.13
Subtotal			16		830.22		816.00	(14.22)	18 2.13
COPEL PARANA ADR PREF B	ELP	07/30/08	20	20.4125	408.25	18.5500	371.00	(37.25)	1 .16
		07/31/08	17	19.9723	339.53	18.5500	315.35	(24.18)	1 .16
		12/30/08	35	10.6122	371.43	18.5500	649.25	277.82	2 .16
		07/29/09	10	15.2260	152.26	18.5500	185.50	33.24	1 .16
		07/30/09	10	15.4490	154.49	18.5500	185.50	31.01	1 .16
		07/31/09	15	15.4573	231.86	18.5500	278.25	46.39	1 .16
Subtotal			107		1,657.82		1,984.85	327.03	7 .16
COVIDIEN PLC SHS	COV	05/13/09	11	35.3136	388.45	42.3900	466.29	77.84	8 1.69
		05/14/09	25	35.9512	898.78	42.3900	1,059.75	160.97	18 1.69
		01/22/10	45	50.8451	2,288.03	42.3900	1,907.55	(380.48)	33 1.69
		01/29/10	15	50.6100	759.15	42.3900	635.85	(123.30)	11 1.69
		02/08/10	5	49.2660	246.33	42.3900	211.95	(34.38)	4 1.69
		04/30/10	15	48.5340	728.01	42.3900	635.85	(92.16)	11 1.69
Subtotal			116		5,308.75		4,917.24	(391.51)	85 1.69



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EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual Income	Estimated Current Yield%
CRANE CO DELAWARE	CR	02/05/10	5	30.4080	152.04	32.5300	162.65	10.61	4 2.45
		02/08/10	5	30.5800	152.90	32.5300	162.65	9.75	4 2.45
		02/09/10	5	30.8300	154.15	32.5300	162.65	8.50	4 2.45
		02/10/10	5	30.5900	152.95	32.5300	162.65	9.70	4 2.45
		02/11/10	10	31.1220	311.22	32.5300	325.30	14.08	8 2.45
		02/12/10	5	30.8740	154.37	32.5300	162.65	8.28	4 2.45
		02/17/10	21	32.9119	691.15	32.5300	683.13	(8.02)	17 2.45
Subtotal			56		1,768.78		1,821.68	52.90	45 2.45
CRH PLC ADR	CRH	07/09/09	5	23.0180	115.09	22.6600	113.30	(1.79)	5 3.62
		07/13/09	20	22.4210	448.42	22.6600	453.20	4.78	17 3.62
		07/14/09	32	22.5309	720.99	22.6600	725.12	4.13	27 3.62
		02/08/10	5	23.6220	118.11	22.6600	113.30	(4.81)	5 3.62
Subtotal			62		1,402.61		1,404.92	2.31	54 3.62
CUMMINS INC COM	CMI	04/30/09	30	34.1656	1,024.97	67.9800	2,039.40	1,014.43	21 1.02
		07/22/09	15	39.9873	599.81	67.9800	1,019.70	419.89	11 1.02
		03/01/10	15	58.6086	879.13	67.9800	1,019.70	140.57	11 1.02
Subtotal			60		2,503.91		4,078.80	1,574.89	43 1.02
DANAHER CORP DEL COM	DHR	03/30/07	5	71.4500	357.25	79.3800	396.90	39.65	1 1.20
		04/02/07	5	71.3120	356.56	79.3800	396.90	40.34	1 1.20
		05/20/08	20	77.9700	1,559.40	79.3800	1,587.60	28.20	4 1.20
		02/08/10	5	70.3880	351.94	79.3800	396.90	44.96	1 1.20
Subtotal			35		2,625.15		2,778.30	153.15	7 1.20
DELHAIZE GROUP SPONS ADR	DEG	08/18/08	10	62.5940	625.94	78.3300	783.30	157.36	16 1.93
		08/18/08	14	63.1142	883.60	78.3300	1,096.62	213.02	22 1.93
		02/08/10	5	75.3360	376.68	78.3300	391.65	14.97	8 1.93
Subtotal			29		1,886.22		2,271.57	385.35	46 1.93
DIAGEO PLC SPSPD ADR NEW	DEO	07/21/08	11	72.7836	800.62	61.2800	674.08	(126.54)	26 3.80
		11/06/08	5	58.6580	293.29	61.2800	306.40	13.11	12 3.80
		02/08/10	5	63.3980	316.99	61.2800	306.40	(10.59)	12 3.80
Subtotal			21		1,410.90		1,286.88	(124.02)	50 3.80

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TOTAL MERRILL*

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EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
EDISON INTL CALIF	EIX	03/10/09	15	24.9806	374.71	32.3600	485.40	110.69	19	3.89
		03/11/09	25	25.1044	627.61	32.3600	809.00	181.39	32	3.89
		03/17/09	35	28.1691	985.92	32.3600	1,132.60	146.68	45	3.89
		08/12/09	20	32.2185	644.37	32.3600	647.20	2.83	26	3.89
		02/08/10	5	32.5360	162.68	32.3600	161.80	(0.88)	7	3.89
Subtotal			100		2,795.29		3,236.00	440.71	129	3.89
FRANCE TELECOM ADR	FTE	09/18/08	23	29.0200	667.46	19.0900	439.07	(228.39)	37	8.29
		10/02/08	5	28.0580	140.29	19.0900	95.45	(44.84)	8	8.29
		10/02/08	16	28.0581	448.93	19.0900	305.44	(143.49)	26	8.29
		01/22/09	5	24.8980	124.49	19.0900	95.45	(29.04)	8	8.29
		01/23/09	3	24.2300	72.69	19.0900	57.27	(15.42)	5	8.29
		01/27/09	13	24.3038	315.95	19.0900	248.17	(67.78)	21	8.29
		08/12/09	15	25.4940	382.41	19.0900	286.35	(96.06)	24	8.29
		02/08/10	20	22.8125	456.25	19.0900	381.80	(74.45)	32	8.29
Subtotal			100		2,608.47		1,909.00	(699.47)	161	8.29
FREEPRT-MCMRAN CPR & GLD	FCX	01/08/10	20	87.7585	1,755.17	70.0500	1,401.00	(354.17)	12	.85
		01/11/10	20	90.0160	1,800.32	70.0500	1,401.00	(399.32)	12	.85
		02/08/10	5	71.3400	356.70	70.0500	350.25	(6.45)	3	.85
Subtotal			45		3,912.19		3,152.25	(759.94)	27	.85
FUJITSU LTD NEW ADR	FJTSY	11/10/09	10	30.3440	303.44	32.2100	322.10	18.66	3	.80
		11/11/09	5	30.7260	153.63	32.2100	161.05	7.42	2	.80
		11/12/09	13	30.5415	397.04	32.2100	418.73	21.69	4	.80
Subtotal			28		854.11		901.88	47.77	9	.80
GENTEX CORP	GNTX	04/09/10	15	20.8513	312.77	19.6800	295.20	(17.57)	7	2.23
		04/12/10	45	21.2791	957.56	19.6800	885.60	(71.96)	20	2.23
		04/13/10	15	21.4640	321.96	19.6800	295.20	(26.76)	7	2.23
		04/14/10	17	21.8717	371.82	19.6800	334.56	(37.26)	8	2.23
Subtotal			92		1,964.11		1,810.56	(153.55)	42	2.23

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Allianz Diversified

Account Number: 32S-04001

YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit		Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
Description					Cost Basis							
GENWORTH FINL INC COM		GNW	01/29/10	60	13.8233		829.40	15.5900	935.40	106.00		
CL A			02/01/10	54	14.0138		756.75	15.5900	841.86	85.11		
			02/08/10	20	13.9990		279.98	15.5900	311.80	31.82		
Subtotal				134			1,866.13		2,089.06	222.93		
GLAXOSMITHKLINE PLC ADR		GSK	06/05/07	35	51.7982		1,812.94	33.4600	1,171.10	(641.84)		70 5.92
			06/11/07	25	52.2656		1,306.64	33.4600	836.50	(470.14)		50 5.92
			01/25/08	5	47.5000		237.50	33.4600	167.30	(70.20)		10 5.92
			05/20/08	80	45.1790		3,614.32	33.4600	2,676.80	(937.52)		159 5.92
			07/21/08	33	48.8048		1,610.56	33.4600	1,104.18	(506.38)		66 5.92
			05/14/09	27	32.2603		871.03	33.4600	903.42	32.39		54 5.92
			08/12/09	15	39.3493		590.24	33.4600	501.90	(88.34)		30 5.92
			02/08/10	15	38.3606		575.41	33.4600	501.90	(73.51)		30 5.92
Subtotal				235			10,618.64		7,863.10	(2,755.54)		469 5.92
GLOBAL PMTS INC GEORGIA		GPN	04/19/10	14	45.2407		633.37	42.1900	590.66	(42.71)		2 .18
			04/21/10	25	45.4124		1,135.31	42.1900	1,054.75	(80.56)		2 .18
			04/22/10	5	45.1420		225.71	42.1900	210.95	(14.76)		1 .18
			04/26/10	5	45.5880		227.94	42.1900	210.95	(16.99)		1 .18
Subtotal				49			2,222.33		2,067.31	(155.02)		6 .18
GOLDMAN SACHS GROUP INC		GS	10/07/09	15	188.1533		2,822.30	144.2600	2,163.90	(658.40)		21 .97
			10/19/09	3	186.4600		559.38	144.2600	432.78	(126.60)		5 .97
			02/08/10	5	153.8280		769.14	144.2600	721.30	(47.84)		7 .97
Subtotal				23			4,150.82		3,317.98	(832.84)		33 .97
GOOGLE INC CL A		GOOG	06/24/08	2	546.2750		1,092.55	485.6300	971.26	(121.29)		
			10/29/09	1	550.2800		550.28	485.6300	485.63	(64.65)		
			12/30/09	4	621.4900		2,485.96	485.6300	1,942.52	(543.44)		
Subtotal				7			4,128.79		3,399.41	(729.38)		
GUESS INC COM		GES	06/26/09	1	26.1100		26.11	37.9900	37.99	11.88		1 1.68
			06/29/09	45	26.2815		1,182.67	37.9900	1,709.55	526.88		29 1.68
			02/08/10	5	39.0140		195.07	37.9900	189.95	(5.12)		4 1.68
Subtotal				51			1,403.85		1,937.49	533.64		34 1.68





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Account Number: 32S-04001

TOTAL MERRILL*

YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income Yield%
HARRIS CORP DEL	HRS	01/30/09	30	43.4856	1,304.57	46.9100	1,407.30	102.73	27 1.87
		02/06/09	25	44.0672	1,101.68	46.9100	1,172.75	71.07	22 1.87
		08/12/09	15	30.2660	453.99	46.9100	703.65	249.66	14 1.87
		02/08/10	5	44.8100	224.05	46.9100	234.55	10.50	5 1.87
Subtotal			75		3,084.29		3,518.25	433.96	68 1.87
HEWLETT PACKARD CO DEL	HPQ	07/21/08	15	43.0400	645.60	46.0100	690.15	44.55	5 .69
		11/25/08	5	33.5380	167.69	46.0100	230.05	62.36	2 .69
		12/23/08	15	35.0086	525.13	46.0100	690.15	165.02	5 .69
		06/29/09	15	38.6906	580.36	46.0100	690.15	109.79	5 .69
		08/12/09	10	44.0590	440.59	46.0100	460.10	19.51	4 .69
		12/16/09	5	51.4480	257.24	46.0100	230.05	(27.19)	2 .69
		02/08/10	10	47.9110	479.11	46.0100	460.10	(19.01)	4 .69
Subtotal			75		3,095.72		3,450.75	355.03	27 .69
HOSPIRA INC	HSP	05/12/09	32	33.8718	1,083.90	52.0600	1,665.92	582.02	
		02/08/10	5	48.6980	243.49	52.0600	260.30	16.81	
Subtotal			37		1,327.39		1,926.22	598.83	
HUDSON CITY BANCORP INC	HCBK	07/07/09	55	13.5485	745.17	12.6100	693.55	(51.62)	33 4.75
		07/10/09	25	13.5580	338.95	12.6100	315.25	(23.70)	15 4.75
		07/13/09	55	14.1452	777.99	12.6100	693.55	(84.44)	33 4.75
		07/14/09	35	14.3831	503.41	12.6100	441.35	(62.06)	21 4.75
		08/12/09	20	13.9600	279.20	12.6100	252.20	(27.00)	12 4.75
		11/02/09	50	12.9742	648.71	12.6100	630.50	(18.21)	30 4.75
Subtotal			240		3,293.43		3,026.40	(267.03)	144 4.75
IAC INTERACTIVE CORP	IACI	03/05/10	40	23.6500	946.00	23.4550	938.20	(7.80)	
		03/08/10	40	23.9675	958.70	23.4550	938.20	(20.50)	
Subtotal			80		1,904.70		1,876.40	(28.30)	
IHS INC	IHS	01/12/09	33	46.5636	1,536.60	51.7600	1,708.08	171.48	104 2.94
INTEL CORP	INTC	11/11/09	165	19.8142	3,269.35	21.4200	3,534.30	264.95	7 2.94
		02/08/10	10	19.7000	197.00	21.4200	214.20	17.20	111 2.94
Subtotal			175		3,466.35		3,748.50	282.15	

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YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

EQUITIES (continued)	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual Income	Estimated Current Yield%
Description									
INTL BUSINESS MACHINES CORP IBM	IBM	04/07/09	5	98.9320	494.66	125.2600	626.30	131.64	13 2.07
		04/15/09	15	97.8533	1,467.80	125.2600	1,878.90	411.10	39 2.07
		08/12/09	5	119.5160	597.58	125.2600	626.30	28.72	13 2.07
		03/10/10	5	125.3600	626.80	125.2600	626.30	(0.50)	13 2.07
Subtotal			30		3,186.84		3,757.80	570.96	78 2.07
INTL POWER PLC SPON ADR	IPRPY	10/13/09	5	45.6360	228.18	42.7000	213.50	(14.68)	17 7.75
		10/15/09	5	44.3800	221.90	42.7000	213.50	(8.40)	17 7.75
		10/16/09	9	43.7255	393.53	42.7000	384.30	(9.23)	30 7.75
Subtotal			19		843.61		811.30	(32.31)	64 7.75
JABIL CIRCUIT INC	JBL	12/14/09	70	14.4475	1,011.33	13.6900	958.30	(53.03)	20 2.04
		12/15/09	48	14.6700	704.16	13.6900	657.12	(47.04)	14 2.04
		02/08/10	15	14.6100	219.15	13.6900	205.35	(13.80)	5 2.04
Subtotal			133		1,934.64		1,820.77	(113.87)	39 2.04
JOHNSON AND JOHNSON COM	JNJ	05/04/09	50	53.5666	2,678.33	58.3000	2,915.00	236.67	108 3.70
		07/09/09	45	56.6986	2,551.44	58.3000	2,623.50	72.06	98 3.70
		10/29/09	10	59.7130	597.13	58.3000	583.00	(14.13)	22 3.70
		02/08/10	10	62.5890	625.89	58.3000	583.00	(42.89)	22 3.70
		04/12/10	10	65.1360	651.36	58.3000	583.00	(68.36)	22 3.70
Subtotal			125		7,104.15		7,287.50	183.35	272 3.70
JOHNSON CONTROLS INC	JCI	04/30/10	50	33.8180	1,690.90	28.5300	1,426.50	(264.40)	26 1.82
JPMORGAN CHASE & CO	JPM	03/24/09	25	28.8812	722.03	39.5800	989.50	267.47	5 .50
		06/10/09	20	35.4545	709.09	39.5800	791.60	82.51	4 .50
		02/08/10	5	37.9080	189.54	39.5800	197.90	8.36	1 .50
		04/15/10	15	48.1160	721.74	39.5800	593.70	(128.04)	3 .50
Subtotal			65		2,342.40		2,572.70	230.30	13 .50
KIMBERLY CLARK	KMB	07/06/06	30	61.2160	1,836.48	60.7000	1,821.00	(15.48)	80 4.34
		05/20/08	25	63.6400	1,591.00	60.7000	1,517.50	(73.50)	66 4.34
		05/07/10	10	60.6330	606.33	60.7000	607.00	67	27 4.34
		05/10/10	40	62.8415	2,513.66	60.7000	2,428.00	(85.66)	106 4.34
Subtotal			105		6,547.47		6,373.50	(173.97)	279 4.34

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Account Number: 32S-04001

TOTAL MERRILL*

YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income	Yield%
KRAFT FOODS INC VA CL A	KFT	05/01/07	36	33.4858	1,205.49	28.6000	1,029.60	(175.89)	42	4.05
		05/09/07	15	32.7420	491.13	28.6000	429.00	(62.13)	18	4.05
		05/10/07	10	32.7910	327.91	28.6000	286.00	(41.91)	12	4.05
		05/20/08	45	32.5600	1,465.20	28.6000	1,287.00	(178.20)	53	4.05
		02/08/10	10	28.4800	284.80	28.6000	286.00	1.20	12	4.05
Subtotal			116		3,774.53		3,317.60	(456.93)	137	4.05
LAZARD LTD CL A *	LAZ	07/31/09	20	36.6215	732.43	31.5400	630.80	(101.63)	10	1.58
		08/03/09	22	37.9163	834.16	31.5400	693.88	(140.28)	11	1.58
		02/08/10	5	38.1980	190.99	31.5400	157.70	(33.29)	3	1.58
		03/03/10	9	38.3366	345.03	31.5400	283.86	(61.17)	5	1.58
Subtotal			56		2,102.61		1,766.24	(336.37)	29	1.58
LENNOX INTL INC	LII	03/11/10	5	44.1360	220.68	44.7500	223.75	3.07	3	1.34
		03/12/10	28	44.6285	1,249.60	44.7500	1,253.00	3.40	17	1.34
		03/15/10	9	45.2766	407.49	44.7500	402.75	(4.74)	6	1.34
Subtotal			42		1,877.77		1,879.50	1.73	26	1.34
LIMITED BRANDS INC	LTD	10/26/09	76	19.4563	1,478.68	24.8600	1,889.36	410.68	46	2.41
LINCARE HLDGS INC	LNCR	07/30/09	24	26.5370	636.89	46.8200	1,123.68	486.79		
		07/31/09	11	26.9745	296.72	46.8200	515.02	218.30		
Subtotal			35		933.61		1,638.70	705.09		
LOCKHEED MARTIN CORP	LMT	03/11/10	10	82.7120	827.12	79.9200	799.20	(27.92)	26	3.15
		03/12/10	15	82.9153	1,243.73	79.9200	1,198.80	(44.93)	38	3.15
		03/15/10	20	83.8080	1,676.16	79.9200	1,598.40	(77.76)	51	3.15
Subtotal			45		3,747.01		3,596.40	(150.61)	115	3.15
LUBRIZOL CORP	LZ	01/15/10	5	77.9640	389.82	88.5700	442.85	53.03	8	1.62
		01/19/10	10	79.9750	799.75	88.5700	885.70	85.95	15	1.62
		01/20/10	20	81.9300	1,638.60	88.5700	1,771.40	132.80	29	1.62
		01/21/10	10	84.5310	845.31	88.5700	885.70	40.39	15	1.62
Subtotal			45		3,673.48		3,985.65	312.17	67	1.62

* PUBLICLY TRADED PARTNERSHIP

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Allianz Diversified

Account Number: 32S-04001

YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

EQUITIES (continued)	Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income	Yield%
	MARATHON OIL CORP	MRO	07/06/06	55	42.9701	2,363.36	31.0900	1,709.95	(653.41)	55	3.21
			05/20/08	25	53.1300	1,328.25	31.0900	777.25	(551.00)	25	3.21
			12/24/08	25	24.5956	614.89	31.0900	777.25	162.36	25	3.21
			02/08/10	10	28.1900	281.90	31.0900	310.90	29.00	10	3.21
	Subtotal			115		4,588.40		3,575.35	(1,013.05)	115	3.21
	MARKS AND SPENCER GP ADR	MAKSY	09/11/09	20	12.3590	247.18	10.0300	200.60	(46.58)	9	4.45
			09/14/09	15	12.4413	186.62	10.0300	150.45	(36.17)	7	4.45
			09/15/09	26	12.2276	317.92	10.0300	260.78	(57.14)	12	4.45
	Subtotal			61		751.72		611.83	(139.89)	28	4.45
	MATTEL INC COM	MAT	07/06/06	100	16.4000	1,640.00	21.6600	2,166.00	526.00	75	3.46
			05/20/08	70	20.0772	1,405.41	21.6600	1,516.20	110.79	53	3.46
	Subtotal			170		3,045.41		3,682.20	636.79	128	3.46
	MC GRAW HILL COMPANIES	MHP	08/25/09	10	31.2340	312.34	27.8000	278.00	(34.34)	10	3.38
			08/26/09	15	32.1113	481.67	27.8000	417.00	(64.67)	15	3.38
			08/27/09	45	32.4355	1,459.60	27.8000	1,251.00	(208.60)	43	3.38
			11/02/09	25	28.3200	708.00	27.8000	695.00	(13.00)	24	3.38
	Subtotal			95		2,961.61		2,641.00	(320.61)	92	3.38
	MEAD JOHNSON NUTRTION CO	MJN	05/21/10	20	48.5445	970.89	49.3200	986.40	15.51	18	1.82
			05/24/10	10	49.2580	492.58	49.3200	493.20	.62	9	1.82
	Subtotal			30		1,463.47		1,479.60	16.13	27	1.82
	MEDTRONIC INC COM	MDT	02/23/09	30	34.7120	1,041.36	39.1800	1,175.40	134.04	25	2.09
			02/25/09	30	34.1916	1,025.75	39.1800	1,175.40	149.65	25	2.09
			08/12/09	25	37.0608	926.52	39.1800	979.50	52.98	21	2.09
	Subtotal			85		2,993.63		3,330.30	336.67	71	2.09
	METLIFE INC COM	MET	05/04/09	90	27.6026	2,484.24	40.4900	3,644.10	1,159.86	67	1.82
			02/08/10	5	34.5500	172.75	40.4900	202.45	29.70	4	1.82
			04/21/10	55	46.5530	2,560.42	40.4900	2,226.95	(333.47)	41	1.82
	Subtotal			150		5,217.41		6,073.50	856.09	112	1.82



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Account Number: 32S-04001

TOTAL MERRILL*

YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
MICROSOFT CORP	MSFT	10/28/08	50	21.8752	1,093.76	25.8000	1,290.00	196.24	26 2.01
		11/03/08	65	22.8644	1,486.19	25.8000	1,677.00	190.81	34 2.01
		12/24/08	45	19.3380	870.21	25.8000	1,161.00	290.79	24 2.01
		03/06/09	15	15.0933	226.40	25.8000	387.00	160.60	8 2.01
		06/17/09	25	23.4452	586.13	25.8000	645.00	58.87	13 2.01
		07/06/09	25	23.1740	579.35	25.8000	645.00	65.65	13 2.01
		08/12/09	15	23.6200	354.30	25.8000	387.00	32.70	8 2.01
		02/08/10	10	27.9500	279.50	25.8000	258.00	(21.50)	6 2.01
Subtotal			250		5,475.84		6,450.00	974.16	132 2.01
MITTSUI CO ADR	MITSY	09/15/08	1	312.8600	312.86	288.9900	288.99	(23.87)	2 .49
		12/23/08	5	183.5060	917.53	288.9900	1,444.95	527.42	8 .49
Subtotal			6		1,230.39		1,733.94	503.55	10 .49
MONSANTO CO NEW DEL COM	MON	03/04/10	35	73.8828	2,585.90	50.8700	1,780.45	(805.45)	38 2.08
MSC INDL DIRECT INC CL A	MSM	03/18/10	5	50.4140	252.07	51.7400	258.70	6.63	4 1.54
		03/24/10	5	50.3620	251.81	51.7400	258.70	6.89	4 1.54
		03/26/10	5	51.1500	255.75	51.7400	258.70	2.95	4 1.54
		03/29/10	5	51.1440	255.72	51.7400	258.70	2.98	4 1.54
		03/30/10	5	51.1920	255.96	51.7400	258.70	2.74	4 1.54
		03/31/10	13	50.8969	661.66	51.7400	672.62	10.96	11 1.54
Subtotal			38		1,932.97		1,966.12	33.15	31 1.54
MYLAN INC	MYL	11/03/09	96	16.2825	1,563.12	19.4400	1,866.24	303.12	
		02/08/10	10	17.8700	178.70	19.4400	194.40	15.70	
Subtotal			106		1,741.82		2,060.64	318.82	
NEW YORK CMINTY BANCORP	NYB	01/23/09	25	12.0908	302.27	16.0500	401.25	98.98	25 6.23
		01/29/09	35	13.2840	464.94	16.0500	561.75	96.81	35 6.23
		01/30/09	70	13.5795	950.57	16.0500	1,123.50	172.93	70 6.23
		08/12/09	25	11.1812	279.53	16.0500	401.25	121.72	25 6.23
		11/02/09	65	10.6261	690.70	16.0500	1,043.25	352.55	65 6.23
Subtotal			220		2,688.01		3,531.00	842.99	220 6.23

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YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit		Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income	Yield%
Description					Cost Basis							
NEWELL RUBBERMAID INC		NWL	09/10/09 02/08/10	108	15.0804		1,628.69	16.6600	1,799.28	170.59	22	1.20
				10	13.8600		138.60	16.6600	166.60	28.00	2	1.20
Subtotal				118			1,767.29		1,965.88	198.59	24	1.20
NEXEN INC CANADA COM		NXY	10/22/08 10/24/08	33	13.5100		445.83	21.8100	719.73	273.90	7	.89
				35	12.0354		421.24	21.8100	763.35	342.11	7	.89
Subtotal				68			867.07		1,483.08	616.01	14	.89
NOKIA CORP SPON ADR		NOK	05/20/08 02/08/10	29	29.5293		856.35	10.1200	293.48	(562.87)	11	3.46
				25	13.3996		334.99	10.1200	253.00	(81.99)	9	3.46
Subtotal				54			1,191.34		546.48	(644.86)	20	3.46
NORTHROP GRUMMAN CORP		NOC	10/27/09 10/28/09	40	50.9857		2,039.43	60.4900	2,419.60	380.17	76	3.10
				20	50.9550		1,019.10	60.4900	1,209.80	190.70	38	3.10
Subtotal				60			3,058.53		3,629.40	570.87	114	3.10
NVIDIA		NVDA	04/09/10 05/17/10	116	16.9627		1,967.68	13.1400	1,524.24	(443.44)		
				40	13.0240		520.96	13.1400	525.60	4.64		
Subtotal				156			2,488.64		2,049.84	(438.80)	14	.88
ORACLE CORP \$0.01 DEL		ORCL	05/20/08 12/23/08	70	22.1901		1,553.31	22.5700	1,579.90	26.59	4	.88
				20	17.4775		349.55	22.5700	451.40	101.85	1	.88
				5	23.3700		116.85	22.5700	112.85	(4.00)	19	.88
				95	26.1311		2,482.46	22.5700	2,144.15	(338.31)	38	.88
Subtotal				190			4,502.17		4,288.30	(213.87)		
OWENS CORNING INC		OC	08/25/09 02/08/10	50	23.9640		1,198.20	33.3300	1,666.50	468.30		
				10	24.4760		244.76	33.3300	333.30	88.54		
Subtotal				60			1,442.96		1,999.80	556.84		
PANERA BREAD CO CL A		PNRA	04/01/09 06/25/09	25	55.4752		1,386.88	80.8300	2,020.75	633.87		
				4	51.0975		204.39	80.8300	323.32	118.93		
				5	71.1540		355.77	80.8300	404.15	48.38		
Subtotal				34			1,947.04		2,748.22	801.18		



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TOTAL MERRILL*

YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit		Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
				Cost Basis	Subtotal						
PEARSON SPONSORED ADR	PSO	08/01/08	13	13.0530	169.69	13.7600	178.88	9.19	7	3.89	
		05/15/09	60	10.6283	637.70	13.7600	825.60	187.90	33	3.89	
		05/18/09	10	10.6920	106.92	13.7600	137.60	30.68	6	3.89	
		05/19/09	15	11.0120	165.18	13.7600	206.40	41.22	9	3.89	
		05/20/09	30	11.1016	333.05	13.7600	412.80	79.75	17	3.89	
		06/16/09	10	9.9700	99.70	13.7600	137.60	37.90	6	3.89	
		06/17/09	15	10.0533	150.80	13.7600	206.40	55.60	9	3.89	
		06/18/09	6	9.8966	59.38	13.7600	82.56	23.18	4	3.89	
Subtotal			159		1,722.42		2,187.84	465.42	91	3.89	
PEPSICO INC	PEP	10/08/07	5	73.8200	369.10	62.8900	314.45	(54.65)	10	3.05	
		05/20/08	25	67.3500	1,683.75	62.8900	1,572.25	(111.50)	48	3.05	
		07/07/08	10	66.4930	664.93	62.8900	628.90	(36.03)	20	3.05	
		01/27/10	10	60.3220	603.22	62.8900	628.90	25.68	20	3.05	
		01/29/10	10	59.8180	598.18	62.8900	628.90	30.72	20	3.05	
		02/08/10	10	58.9170	589.17	62.8900	628.90	39.73	20	3.05	
Subtotal			70		4,508.35		4,402.30	(106.05)	138	3.05	
PETROLEO BRAS VTG SPD ADR	PBR	10/21/08	11	27.8509	306.36	35.6200	391.82	85.46	2	.41	
		10/24/08	10	21.2220	212.22	35.6200	356.20	143.98	2	.41	
		12/23/08	15	22.1400	332.10	35.6200	534.30	202.20	3	.41	
Subtotal			36		850.68		1,282.32	431.64	7	.41	
PFIZER INC	PFE	07/06/06	70	23.7001	1,659.01	15.2300	1,066.10	(592.91)	51	4.72	
		10/08/07	25	25.4200	635.50	15.2300	380.75	(254.75)	18	4.72	
		05/20/08	200	20.0481	4,009.62	15.2300	3,046.00	(963.62)	144	4.72	
		08/12/09	30	15.8200	474.60	15.2300	456.90	(17.70)	22	4.72	
		11/02/09	30	16.8800	506.40	15.2300	456.90	(49.50)	22	4.72	
		02/08/10	15	17.9600	269.40	15.2300	228.45	(40.95)	11	4.72	
		03/10/10	30	17.1500	514.50	15.2300	456.90	(57.60)	22	4.72	
		03/23/10	45	17.5540	789.93	15.2300	685.35	(104.58)	33	4.72	
		03/24/10	150	17.6021	2,640.32	15.2300	2,284.50	(355.82)	108	4.72	
		05/05/10	100	17.1693	1,716.93	15.2300	1,523.00	(193.93)	72	4.72	
Subtotal			695		13,216.21		10,584.85	(2,631.36)	503	4.72	

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YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

EQUITIES (continued)	Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income	Yield%
	PHILIP MORRIS INTL INC	PM	11/02/09 02/04/10	45 25 70	48.1966 46.0000	2,168.85 1,150.00 3,318.85	44.1200 44.1200	1,985.40 1,103.00 3,088.40	(183.45) (47.00) (230.45)	105 58 163	5.25 5.25 5.25
	Subtotal							289.11 770.96	96.19 236.29	5 12	1.49 1.49
	POSCO SPN ADR	PKX	03/19/09 03/31/09	3 8	64.3066 66.8337	192.92 534.67 727.59	96.3700 96.3700	1,060.07	332.48	17	1.49
	Subtotal							1,832.70 610.90	268.15 89.16	58 20	3.15 3.15
	PROCTER & GAMBLE CO	PG	07/07/09 07/08/09 07/17/09 08/12/09 02/08/10 05/19/10	30 10 15 10 5 10	52.1516 52.1740 55.4560 52.1790 61.3600 62.9770	1,564.55 521.74 831.84 521.79 306.80 629.77 4,376.49	61.0900 61.0900 61.0900 61.0900 61.0900 61.0900	1,832.70 610.90 916.35 610.90 305.45 610.90 4,887.20	268.15 89.16 84.51 89.11 (1.35) (18.87) 510.71	58 20 29 20 10 20 157	3.15 3.15 3.15 3.15 3.15 3.15 3.15
	Subtotal							156.10 234.15 312.20 608.79 1,311.24	(39.34) (62.37) (78.23) (142.97) (322.91)	7 10 13 24 54	3.89 3.89 3.89 3.89 3.89
	PRUDENTIAL PLC ADR	PUK	01/22/10 01/25/10 01/26/10 01/27/10	10 15 20 39	19.5440 19.7680 19.5215 19.2758	195.44 296.52 390.43 751.76 1,634.15	15.6100 15.6100 15.6100 15.6100	156.10 234.15 312.20 608.79 1,311.24	(39.34) (62.37) (78.23) (142.97) (322.91)	7 10 13 24 54	3.89 3.89 3.89 3.89 3.89
	Subtotal							1,778.00 177.80 1,955.80	(693.90) (11.40) (705.30)	38 4 42	2.13 2.13 2.13
	R R DONNELLEY SONS	RRD	07/06/06 05/20/08 12/30/08 02/08/10	40 55 70 10	31.6700 32.2400 13.1792 19.1780	1,266.80 1,773.20 922.55 191.78 4,154.33	19.1600 19.1600 19.1600 19.1600	766.40 1,053.80 1,341.20 191.60 3,353.00	(500.40) (719.40) 418.65 (0.18) (801.33)	42 58 73 11 184	5.42 5.42 5.42 5.42 5.42
	Subtotal							2,096.40 524.10 262.05 2,882.55	4.18 (0.78) (5.05) (1.65)	60 15 8 83	2.86 2.86 2.86 2.86
	RAYTHEON CO DELAWARE NEW	RTN	01/28/10 01/29/10 02/08/10	40 10 5 55	52.3055 52.4880 53.4200	2,092.22 524.88 267.10 2,884.20	52.4100 52.4100 52.4100	2,096.40 524.10 262.05 2,882.55	4.18 (0.78) (5.05) (1.65)	60 15 8 83	2.86 2.86 2.86 2.86



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Account Number: 32S-04001

TOTAL MERRILL*

YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit		Total	Estimated	Estimated	Unrealized	Estimated	Current
Description					Cost Basis	Market Price	Cost Basis	Market Price	Market Value	Gain/(Loss)/Annual	Annual Income	Yield%
RENAISSANCE HLDGS LTD		RNR	07/23/08	15	49.7706	54.0600	746.56	54.0600	810.90	64.34	15	1.84
			07/24/08	18	50.0616	54.0600	901.11	54.0600	973.08	71.97	18	1.84
			10/23/08	3	39.9400	54.0600	119.82	54.0600	162.18	42.36	3	1.84
			02/08/10	5	51.5960	54.0600	257.98	54.0600	270.30	12.32	5	1.84
Subtotal				41			2,025.47		2,216.46	190.99	41	1.84
REYNOLDS AMERICAN INC		RAI	07/06/06	15	59.4100	52.1400	891.15	52.1400	782.10	(109.05)	54	6.90
			10/08/07	5	61.9700	52.1400	309.85	52.1400	260.70	(49.15)	18	6.90
			05/20/08	40	54.2445	52.1400	2,169.78	52.1400	2,085.60	(84.18)	144	6.90
Subtotal				60			3,370.78		3,128.40	(242.38)	216	6.90
ROCKWELL COLLINS INC		COL	05/21/10	10	58.1830	58.3400	581.83	58.3400	583.40	1.57	10	1.64
			05/24/10	15	58.7453	58.3400	881.18	58.3400	875.10	(6.08)	15	1.64
Subtotal				25			1,463.01		1,458.50	(4.51)	25	1.64
ROPER INDUSTRIES INC COM		ROP	03/17/09	10	42.2970	58.0200	422.97	58.0200	580.20	157.23	4	.65
			03/18/09	23	43.3960	58.0200	998.11	58.0200	1,334.46	336.35	9	.65
Subtotal				33			1,421.08		1,914.66	493.58	13	.65
ROYAL DUTCH SHELL PLC		RDSA	09/26/07	10	83.0260	52.4000	830.26	52.4000	524.00	(306.26)	29	5.45
SPONS ADR A			10/02/07	20	81.8770	52.4000	1,637.54	52.4000	1,048.00	(589.54)	58	5.45
			10/08/07	5	79.1100	52.4000	395.55	52.4000	262.00	(133.55)	15	5.45
			05/20/08	15	84.9200	52.4000	1,273.80	52.4000	786.00	(487.80)	43	5.45
			12/15/08	17	53.0664	52.4000	902.13	52.4000	890.80	(11.33)	49	5.45
			05/14/09	22	49.3736	52.4000	1,086.22	52.4000	1,152.80	66.58	63	5.45
			08/12/09	10	52.7960	52.4000	527.96	52.4000	524.00	(3.96)	29	5.45
Subtotal				99			6,653.46		5,187.60	(1,465.86)	286	5.45
SALESFORCE COM INC		CRM	05/21/10	20	82.2815	86.5300	1,645.63	86.5300	1,730.60	84.97	4	1.12
SAP AG SHS		SAP	12/31/08	8	36.0750	42.4300	288.60	42.4300	339.44	50.84	4	1.12
			01/02/09	8	35.9500	42.4300	287.60	42.4300	339.44	51.84	4	1.12
Subtotal				16			576.20		678.88	102.68	8	1.12
SARA LEE CORP COM		SLE	02/05/10	129	12.3638	14.1700	1,594.94	14.1700	1,827.93	232.99	57	3.10
			02/08/10	20	12.3990	14.1700	247.98	14.1700	283.40	35.42	9	3.10
Subtotal				149			1,842.92		2,111.33	268.41	66	3.10

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YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit		Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual Income	Estimated Current Yield%
Description	ADR				Cost Basis	Subtotal					
SASOL LTD SPONSORED ADR	SSL	08/08/08	25	52.3912	1,309.78	900.00	(409.78)	30	3.32		
		08/11/08	19	52.4731	996.99	684.00	(312.99)	23	3.32		
		12/29/08	20	29.0500	581.00	720.00	139.00	24	3.32		
Subtotal			64		2,887.77	2,304.00	(583.77)	77	3.32		
SCHLUMBERGER LTD	SLB	01/29/10	35	65.3382	2,286.84	1,965.25	(321.59)	30	1.49		
		02/08/10	5	63.4040	317.02	280.75	(36.27)	5	1.49		
Subtotal			40		2,603.86	2,246.00	(357.86)	35	1.49		
SIEMENS AG ADR	SI	08/14/09	15	81.4966	1,222.45	1,342.95	120.50	25	1.82		
		08/17/09	3	79.1600	237.48	268.59	31.11	5	1.82		
Subtotal			18		1,459.93	1,611.54	151.61	30	1.82		
SILICONWARE PRECSN SPADR	SPIL	07/25/08	27	6.9644	188.04	146.88	(41.16)	6	3.67		
		07/28/08	75	6.9264	519.48	408.00	(111.48)	15	3.67		
		02/08/10	20	6.2095	124.19	108.80	(15.39)	4	3.67		
Subtotal			122		831.71	663.68	(168.03)	25	3.67		
SK TELECOM ADR	SKM	07/24/08	45	20.4231	919.04	699.75	(219.29)	32	4.47		
		07/25/08	33	20.4309	674.22	513.15	(161.07)	23	4.47		
		02/08/10	10	16.9080	169.08	155.50	(13.58)	7	4.47		
Subtotal			88		1,762.34	1,368.40	(393.94)	62	4.47		
SOUTHWESTERN ENERGY CO	SWN	12/22/09	50	48.9426	2,447.13	1,880.50	(566.63)				
		02/08/10	5	42.5580	212.79	188.05	(24.74)				
Subtotal			55		2,659.92	2,068.55	(591.37)				
ST JUDE MEDICAL INC	STJ	07/22/09	55	36.8574	2,027.16	2,053.70	26.54				
		10/30/09	20	34.2775	685.55	746.80	61.25				
		02/08/10	10	37.2770	372.77	373.40	.63				
Subtotal			85		3,085.48	3,173.90	88.42				
STARBUCKS CORP	SBUX	05/07/10	90	25.6773	2,310.96	2,330.10	19.14	36	1.54		
		05/12/10	35	27.7782	972.24	906.15	(66.09)	14	1.54		
Subtotal			125		3,283.20	3,236.25	(46.95)	50	1.54		

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TOTAL MERRILL*

YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
STATOIL ASA SHS	STO	07/24/08	65	30.4718	1,980.67	20.1000	1,306.50	(674.17)	57	4.32
		12/08/08	25	15.2596	381.49	20.1000	502.50	121.01	22	4.32
		12/30/08	25	16.3188	407.97	20.1000	502.50	94.53	22	4.32
Subtotal			115		2,770.13		2,311.50	(458.63)	101	4.32
SVENSKA C AKTI SPONS ADR	SVCBY	05/18/10	5	11.4620	57.31	11.7000	58.50	1.19	2	3.35
		05/19/10	15	11.0826	166.24	11.7000	175.50	9.26	6	3.35
		05/20/10	20	10.9150	218.30	11.7000	234.00	15.70	8	3.35
		05/21/10	10	11.0580	110.58	11.7000	117.00	6.42	4	3.35
		05/24/10	20	11.2195	224.39	11.7000	234.00	9.61	8	3.35
Subtotal			70		776.82		819.00	42.18	28	3.35
TARGET CORP COM	TGT	10/14/09	50	51.4330	2,571.65	54.5300	2,726.50	154.85	34	1.24
		01/22/10	15	50.9466	764.20	54.5300	817.95	53.75	11	1.24
		02/08/10	10	49.4810	494.81	54.5300	545.30	50.49	7	1.24
Subtotal			75		3,830.66		4,089.75	259.09	52	1.24
TECHNIP SP ADR	TKPPY	10/05/09	5	63.0720	315.36	65.7147	328.57	13.21	7	2.09
		10/06/09	5	66.3820	331.91	65.7147	328.57	(3.34)	7	2.09
		10/07/09	13	67.1615	873.10	65.7147	854.29	(18.81)	18	2.09
Subtotal			23		1,520.37		1,511.43	(8.94)	32	2.09
TELSTRA CORP ADR	TLSYY	12/16/09	5	15.7760	78.88	12.3600	61.80	(17.08)	7	9.73
		12/17/09	15	15.8133	237.20	12.3600	185.40	(51.80)	19	9.73
		12/18/09	86	15.2805	1,314.13	12.3600	1,062.96	(251.17)	104	9.73
Subtotal			106		1,630.21		1,310.16	(320.05)	130	9.73
TERADATA CORP DEL	TDC	01/26/10	15	28.5813	428.72	31.9400	479.10	50.38		
		01/28/10	44	28.2454	1,242.80	31.9400	1,405.36	162.56		
		02/08/10	10	28.3590	283.59	31.9400	319.40	35.81		
Subtotal			69		1,955.11		2,203.86	248.75		
TERADYNE INC	TER	05/11/10	15	11.6653	174.98	10.9800	164.70	(10.28)		
		05/12/10	105	12.0750	1,267.88	10.9800	1,152.90	(114.98)		
		05/13/10	50	12.1386	606.93	10.9800	549.00	(57.93)		
Subtotal			170		2,049.79		1,866.60	(183.19)		

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Allianz Diversified

Account Number: 32S-04001

YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
TEVA PHARMACTCL INDS ADR	TEVA	04/10/07	3	37.9366	113.81	54.8200	164.46	50.65	2	1.05
		05/20/08	15	45.7900	686.85	54.8200	822.30	135.45	9	1.05
		05/05/10	45	60.2091	2,709.41	54.8200	2,466.90	(242.51)	26	1.05
Subtotal			63		3,510.07		3,453.66	(56.41)	37	1.05
TIME WARNER INC SHS	TWX	05/01/09	85	21.0400	1,788.40	30.9900	2,634.15	845.75	73	2.74
		02/08/10	10	27.3700	273.70	30.9900	309.90	36.20	9	2.74
		05/19/10	20	30.6125	612.25	30.9900	619.80	7.55	17	2.74
Subtotal			115		2,674.35		3,563.85	889.50	99	2.74
TORONTO DOMINION BANK	TD	03/09/09	16	26.7981	428.77	68.4700	1,095.52	666.75	37	3.37
		03/20/09	15	33.7580	506.37	68.4700	1,027.05	520.68	35	3.37
Subtotal			31		935.14		2,122.57	1,187.43	72	3.37
TOTAL S.A. SPADR	TOT	12/27/07	15	82.3686	1,235.53	46.6300	699.45	(536.08)	42	5.89
		01/03/08	15	84.7386	1,271.08	46.6300	699.45	(571.63)	42	5.89
		01/28/08	5	73.2240	366.12	46.6300	233.15	(132.97)	14	5.89
		05/20/08	15	89.4100	1,341.15	46.6300	699.45	(641.70)	42	5.89
		02/08/10	10	56.0100	560.10	46.6300	466.30	(93.80)	28	5.89
		02/12/10	20	56.8035	1,136.07	46.6300	932.60	(203.47)	55	5.89
		02/19/10	20	57.9810	1,159.62	46.6300	932.60	(227.02)	55	5.89
		02/22/10	15	58.1420	872.13	46.6300	699.45	(172.68)	42	5.89
		02/23/10	5	57.4960	287.48	46.6300	233.15	(54.33)	14	5.89
Subtotal			120		8,229.28		5,595.60	(2,633.68)	334	5.89
TRANSCANADA CORP	TRP	07/29/08	15	37.5466	563.20	33.1700	497.55	(65.65)	23	4.50
		07/30/08	10	37.6830	376.83	33.1700	331.70	(45.13)	15	4.50
		07/31/08	16	38.5881	617.41	33.1700	530.72	(86.69)	24	4.50
		02/08/10	5	32.1380	160.69	33.1700	165.85	5.16	8	4.50
Subtotal			46		1,718.13		1,525.82	(192.31)	70	4.50
TRAVELERS COS INC	TRV	07/06/06	35	44.5702	1,559.96	49.4700	1,731.45	171.49	51	2.91
		05/20/08	30	49.9500	1,498.50	49.4700	1,484.10	(14.40)	44	2.91
Subtotal			65		3,058.46		3,215.55	157.09	95	2.91



Allianz Diversified

Account Number: 32S-04001

TOTAL MERRILL*

YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income	Yield%
TKC 04/20/09	TKC	04/20/09	10	12.0350	120.35	13.4800	134.80	14.45	6	4.37
04/21/09		04/21/09	14	12.1107	169.55	13.4800	188.72	19.17	9	4.37
04/23/09		04/23/09	15	12.0373	180.56	13.4800	202.20	21.64	9	4.37
04/24/09		04/24/09	9	12.1911	109.72	13.4800	121.32	11.60	6	4.37
Subtotal			48		580.18		647.04	66.86	30	4.37
UNILEVER PLC NEW ADR	UL	05/20/08	55	33.0480	1,817.64	27.0400	1,487.20	(330.44)	86	5.73
UNITED PARCEL SVC CL B	UPS	03/27/09	35	50.0742	1,752.60	62.7600	2,196.60	444.00	66	2.99
		04/02/09	15	53.3053	799.58	62.7600	941.40	141.82	29	2.99
		02/08/10	5	57.2380	286.19	62.7600	313.80	27.61	10	2.99
Subtotal			55		2,838.37		3,451.80	613.43	105	2.99
UNITED TECHS CORP COM	UTX	10/13/08	40	52.2172	2,088.69	67.3800	2,695.20	606.51	68	2.52
		02/08/10	5	66.1560	330.78	67.3800	336.90	6.12	9	2.52
		04/28/10	20	74.0995	1,481.99	67.3800	1,347.60	(134.39)	34	2.52
Subtotal			65		3,901.46		4,379.70	478.24	111	2.52
UNITEDHEALTH GROUP INC	UNH	01/21/10	70	33.7950	2,365.65	29.0700	2,034.90	(330.75)	35	1.72
		02/08/10	10	32.7390	327.39	29.0700	290.70	(36.69)	5	1.72
Subtotal			80		2,693.04		2,325.60	(367.44)	40	1.72
UNTD OVERSEAS BK SPN ADR	UOVEY	05/04/10	5	29.0700	145.35	26.0400	130.20	(15.15)	5	3.22
		05/05/10	10	28.5630	285.63	26.0400	260.40	(25.23)	9	3.22
		05/10/10	13	28.1784	366.32	26.0400	338.52	(27.80)	11	3.22
Subtotal			28		797.30		729.12	(68.18)	25	3.22
V F CORPORATION	VFC	07/06/06	25	67.6300	1,690.75	77.3500	1,933.75	243.00	60	3.10
		05/20/08	20	74.9500	1,499.00	77.3500	1,547.00	48.00	48	3.10
Subtotal			45		3,189.75		3,480.75	291.00	108	3.10
VALSPAR CORP COM	VAL	04/16/10	10	30.4080	304.08	31.3700	313.70	9.62	7	2.04
		04/19/10	15	30.3133	454.70	31.3700	470.55	15.85	10	2.04
		04/20/10	5	30.5540	152.77	31.3700	156.85	4.08	4	2.04
		04/21/10	5	30.7080	153.54	31.3700	156.85	3.31	4	2.04
		04/22/10	15	31.1266	466.90	31.3700	470.55	3.65	10	2.04
		04/23/10	20	32.4910	649.82	31.3700	627.40	(22.42)	13	2.04
Subtotal			70		2,181.81		2,195.90	14.09	48	2.04



Allianz Diversified

Account Number: 32S-04001

YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

Equities (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income Yield%
VERIZON COMMUNICATIONS COM	VZ	10/27/08	60	28.1065	1,686.39	27.5200	1,651.20	(35.19)	114 6.90
		02/27/09	20	28.7235	574.47	27.5200	550.40	(24.07)	38 6.90
		08/12/09	20	31.2800	625.60	27.5200	550.40	(75.20)	38 6.90
		02/08/10	10	28.7410	287.41	27.5200	275.20	(12.21)	19 6.90
Subtotal			110		3,173.87		3,027.20	(146.67)	209 6.90
VISA INC CL A SHRS	V	02/05/10	25	82.9996	2,074.99	72.4600	1,811.50	(263.49)	13 .69
		02/08/10	5	83.5960	417.98	72.4600	362.30	(55.68)	3 .69
Subtotal			30		2,492.97		2,173.80	(319.17)	16 .69
WABCO HOLDINGS INC	WBC	03/01/10	9	27.1022	243.92	30.4000	273.60	29.68	
		03/02/10	10	27.7030	277.03	30.4000	304.00	26.97	
		03/03/10	5	27.9500	139.75	30.4000	152.00	12.25	
		03/04/10	5	27.9520	139.76	30.4000	152.00	12.24	
		03/05/10	15	28.6706	430.06	30.4000	456.00	25.94	
		03/08/10	11	28.5700	314.27	30.4000	334.40	20.13	
Subtotal			55		1,544.79		1,672.00	127.21	
WALGREEN CO	WAG	03/02/10	70	35.6040	2,492.28	32.0400	2,242.80	(249.48)	39 1.71
		05/19/10	20	34.8655	697.31	32.0400	640.80	(56.51)	11 1.71
Subtotal			90		3,189.59		2,883.60	(305.99)	50 1.71
WASTE MANAGEMENT INC NEW	WM	01/24/08	10	30.3990	303.99	32.5100	325.10	21.11	13 3.87
		01/25/08	5	30.9720	154.86	32.5100	162.55	7.69	7 3.87
		02/01/08	10	32.9520	329.52	32.5100	325.10	(4.42)	13 3.87
		02/04/08	30	33.2630	997.89	32.5100	975.30	(22.59)	38 3.87
		05/20/08	35	36.7074	1,284.76	32.5100	1,137.85	(146.91)	45 3.87
		08/12/09	15	29.8386	447.58	32.5100	487.65	40.07	19 3.87
Subtotal			105		3,518.60		3,413.55	(105.05)	135 3.87

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Allianz Diversified

Account Number: 32S-04001

TOTAL MERRILL*

YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income	Yield%
WINDSTREAM CORP	WIN	08/22/06	36	12.8266	461.76	10.6700	384.12	(77.64)	36	9.37
		08/23/06	40	12.7705	510.82	10.6700	426.80	(84.02)	40	9.37
		10/16/06	55	13.7754	757.65	10.6700	586.85	(170.80)	55	9.37
		10/17/06	30	13.6733	410.20	10.6700	320.10	(90.10)	30	9.37
		01/28/08	50	11.1408	557.04	10.6700	533.50	(23.54)	50	9.37
		05/20/08	85	13.0795	1,111.76	10.6700	906.95	(204.81)	85	9.37
		08/12/09	30	8.5200	255.60	10.6700	320.10	64.50	30	9.37
Subtotal			326		4,064.83		3,478.42	(586.41)	326	9.37
WYNDHAM WORLDWIDE CORP W	WYN	03/11/10	15	24.8620	372.93	23.6000	354.00	(18.93)	8	2.03
		03/12/10	50	25.1536	1,257.68	23.6000	1,180.00	(77.68)	24	2.03
		03/15/10	10	24.9930	249.93	23.6000	236.00	(13.93)	5	2.03
Subtotal			75		1,880.54		1,770.00	(110.54)	37	2.03
XEROX CORP	XRX	06/30/08	85	13.6220	1,157.87	9.3100	791.35	(366.52)	15	1.82
		07/03/08	15	13.4393	201.59	9.3100	139.65	(61.94)	3	1.82
		07/07/08	20	13.4670	269.34	9.3100	186.20	(83.14)	4	1.82
		07/08/08	100	13.5507	1,355.07	9.3100	931.00	(424.07)	17	1.82
		12/24/08	80	7.4887	599.10	9.3100	744.80	145.70	14	1.82
		11/02/09	75	7.3924	554.43	9.3100	698.25	143.82	13	1.82
		02/08/10	15	8.4500	126.75	9.3100	139.65	12.90	3	1.82
Subtotal			390		4,264.15		3,630.90	(633.25)	69	1.82
YAMANA GOLD INC	AUY	04/17/09	39	7.5000	292.50	10.7600	419.64	127.14	3	.55
		04/20/09	43	7.7676	334.01	10.7600	462.68	128.67	3	.55
		10/12/09	49	12.5883	616.83	10.7600	527.24	(89.59)	3	.55
Subtotal			131		1,243.34		1,409.56	166.22	9	.55
ZURICH FINL SVCS SPN ADR	ZFSW	05/04/10	10	21.6330	216.33	20.2100	202.10	(14.23)	13	6.07
		05/05/10	5	21.1660	105.83	20.2100	101.05	(4.78)	7	6.07
		05/06/10	15	21.3146	319.72	20.2100	303.15	(16.57)	19	6.07
		05/07/10	43	20.6902	889.68	20.2100	869.03	(20.65)	53	6.07
Subtotal			73		1,531.56		1,475.33	(56.23)	92	6.07

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Allianz Diversified

Account Number: 32S-04001

YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income	Yield%
3M COMPANY	MMM	06/03/08	10	76.1780	761.78	79.3100	793.10	31.32	21	2.64
		10/23/08	30	61.3090	1,839.27	79.3100	2,379.30	540.03	63	2.64
		12/11/09	30	80.7356	2,422.07	79.3100	2,379.30	(42.77)	63	2.64
		02/08/10	5	77.9000	389.50	79.3100	396.55	7.05	11	2.64
Subtotal			75		5,412.62		5,948.25	535.63	158	2.64
TOTAL					467,097.98		469,957.37	2,859.39	13,029	2.77

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total Client Investment	Cumulative Investment Return	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Current Annual Income	Yield%
FIXED INCOME SHARES SERIES C F CL INSTL SYMBOL: FXICX Initial Purchase: 07/06/06 Fixed Income 100%	4,095	50,338	2,446	50,338.16	12.8900	52,784.55	2,446.39	3,579	6.78

FIXED INCOME SHARES SERIES M F CL INSTL SYMBOL: FXIMX Initial Purchase: 07/06/06 Fixed Income 100%	5,310	55,752	(2,705)	55,752.65	9.9900	53,046.90	(2,705.75)	4,221	7.95
Subtotal (Fixed Income)				106,090.81		105,831.45	(259.36)	7,800	7.37
TOTAL			(259)	106,090.81		105,831.45	(259.36)	7,800	7.37

SUMMARY:

US & STATE OBLIGATION

126,925.26

131,885.74

CORPORATE STOCK

464,995.37

468,191.13

MUTUAL FUNDS

106,090.81

105,831.45

SUBTOTAL

571,086.18

574,022.58

LAZARD LTD - PARTNERSHIP

2,102.61

1,766.24

TOTAL SECURITIES

700,114.05

707,674.56

THE ROBERT MAPPLETHORPE

Account Number: 32S-04002

24-Hour Assistance: (800) MERRILL
Access Code: 39-327-04002

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

May 01, 2010 - May 28, 2010

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A.	98,082	98,585	.25	18.55	98,739
TOTAL ML Bank Deposit Program	98,082			18.55	98,739

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS		Total		Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
Description	Quantity	Cost Basis	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	539.63	539.63			539.63		
ML BANK DEPOSIT PROGRAM	98,739.00	98,739.00		1.0000	98,739.00	247	.25
TOTAL		99,278.63			99,278.63	247	.25

CORPORATE BONDS		Adjusted/Total		Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Estimated Current Yield%
Description	Quantity	Cost Basis	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Estimated Current Yield%
HARTFORD LIFE INSURANCE SER NOTE 04.250% DEC 15 2011 MOODY'S: BAA1 S&P: A CUSIP: 4165XONR7	25,000	25,000.00	25,000.00	100.8340	25,208.50	208.50	38.37	1,063	4.21
PROTECTIVE LIFE SEC'D TR SER NOTZ 05.000% JUN 15 2012 MOODY'S: A2 S&P: AA- CUSIP: 74367CFQ3	25,000	25,000.00	25,000.00	98.6330	24,658.25	(341.75)	565.97	1,250	5.06
HSBC FINANCE CORP SER NOT1 05.250% DEC 15 2012 MOODY'S: A3 S&P: A CUSIP: 40429XUW4	25,000	25,000.00	25,000.00	103.7310	25,932.75	932.75	266.15	1,313	5.06
GENERAL ELEC CAP CORP SER NOTZ 05.750% AUG 15 2016 MOODY'S: AA2 S&P: AA+ CUSIP: 36966R2B1	25,000	25,000.00	25,000.00	105.8890	26,472.25	1,472.25	411.28	1,438	5.43
TOTAL	100,000	100,000.00	100,000.00		102,271.75	2,271.75	1,281.77	5,064	4.95



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THE ROBERT MAPPLETHORPE

Account Number: 32S-04002

TOTAL MERRILL*

YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

PREFERRED STOCKS Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
ALLIANZ SE 8.375% UNDATED SUBORDINA CALLABLE BONDS MOODY'S: A3 S&P: A+ CUSIP: 018805200	06/03/08	1,000	25,000.00	25.3440	25,344.00	344.00		2,094	8.25
BANK OF AMERICA NON-CUMULATIVE PFD STOCK 8.625% PERPETUAL SER 8 MOODY'S: BA3 S&P: BB CUSIP: 060505559	04/22/08	1,000	25,000.00	24.7700	24,770.00	(230.00)		2,157	8.70
BANK OF AMERICA CORP NON-CUM PFD STOCK SER H 8.20% DEPOSITORY SHARES MOODY'S: BA3 S&P: BB CUSIP: 060505765	05/20/08	1,000	25,000.00	24.6500	24,650.00	(350.00)		2,050	8.31
CONSTELLATION ENERGY GRP JUNIOR SUBORDINATED DEB 8.625% SER A 06/15/68 MOODY'S: BA1 S&P: BB CUSIP: 210387205	06/20/08	1,000	25,000.00	26.2700	26,270.00	1,270.00		2,157	8.20
HSBC HOLDINGS PLC SUB CAP SECS 8.125% PERP MOODY'S: *** S&P: A CUSIP: 404280703	04/02/08	1,000	25,000.00	26.0400	26,040.00	1,040.00		2,031	7.79
NUVEEN INSD DVD ADV MUNI \$10 PAR TERM PFD SHARES 2.95% SER 2014 DUE 11/14 MOODY'S: AAA S&P: AAA CUSIP: 67071L502	10/14/09	1,500	15,000.00	10.1690	15,253.50	253.50		443	2.90
PUBLIC STORAGE, INC. DEP SHRS REP 1/1000 PFD 6.625% SERIES M PERP MOODY'S: BAA1 S&P: BBB CUSIP: 74460D232	01/04/07	1,000	25,000.00	24.0400	24,040.00	(960.00)		1,656	6.88
WACHOVIA CAPITAL TRUST X PFD STK 7.85% DEC 01 2067 MOODY'S: BAA2 S&P: A- CUSIP: 92979K208	11/15/07	400	10,000.00	25.1800	10,072.00	72.00		785	7.79
WELLS FARGO CAPITAL XI ENHANCED TRUST PFD SECS 6.250% JUNE 15 2067 MOODY'S: BAA2 S&P: A- CUSIP: 94979S207	05/16/07	1,000	25,000.00	22.9900	22,990.00	(2,010.00)		1,563	6.79

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THE ROBERT MAPPLETHORPE

Account Number: 32S-04002

24-Hour Assistance: (800) MERRILL
Access Code: 39-327-04002

May 01, 2010 - May 28, 2010

YOUR EMA ASSETS

PREFERRED STOCKS (continued)											
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%		
XCEL ENERGY INC	01/11/08	312	7,800.01	26.6300	8,308.56	508.55		593	7.13		
JR SUB NOTES 07.600% JAN 01 2068											
MOODY'S BAA2 S&P: BBB- CUSIP: 98389B886											
TOTAL		9,212	207,800.01		207,738.06	(61.95)		15,529	7.48		

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

MUTUAL FUNDS/CLOSED END FUNDS/UIT											
Description	Quantity	Total Client Investment	Cumulative Investment Return	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%		
BLACKROCK GLOBAL	3,986	74,985	(10,730)	74,985.04	16.1200	64,254.32	(10,730.72)	818	1.27		
ALLOCATION FD INC C											
SYMBOL: MCLOX Initial Purchase:01/11/08 7920 Fractional Share											
Fixed Income 39% Equity 61%											
BLACKROCK GLOBAL	3,443	49,982	9,822	61,978.94	17.3700	59,804.91	(2,174.03)	1,206	2.01		
ALLOCATION FD INC INSTL											
SYMBOL: MALOX Initial Purchase:07/07/06 1340 Fractional Share											
Fixed Income 39% Equity 61%											
DWS ENHANCED COMMODITY	3,971	16,614	(2,834)	24,540.34	3.4700	13,779.37	(10,760.97)	108	.77		
STRATEGY FUND CL A											
SYMBOL: SKNRX Initial Purchase:07/07/06 8170 Fractional Share											
Equity 100%											
EVERGREEN ASSET	4,946	49,998	3,566	66,142.53	10.8300	53,565.18	(12,577.35)	1,341	2.50		
ALLOCATION FD CL A											
SYMBOL: EAAFX Initial Purchase:07/07/06 3500 Fractional Share											
Fixed Income 37% Equity 63%											
FEDERATED STRATEGIC	15,316	57,493	860	58,446.18	3.8100	58,353.96	(92.22)	1,930	3.30		
VALUE FUND CL C											





THE ROBERT MAPPLETHORPE

Account Number: 32S-04002

TOTAL MERRILL*

YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

MUTUAL FUNDS/CLOSED END FUNDS/UIT

(continued) Description	Quantity	Total Client Investment	Cumulative Investment Return	Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
SYMBOL: SVACX Initial Purchase: 07/16/09 .1030 Fractional Share Equity 100%				N/A	3.8100	.39	N/A	1	3.30
IVA WORLDWIDE FUND CL C SYMBOL: IWVCX Initial Purchase: 10/30/09 .1380 Fractional Share Fixed Income 28% Equity 72%	4,667	67,488	1,210	68,932.83	14.7200	68,698.24	(234.59)		
IVY ASSET STRATEGY FUND CL C SYMBOL: WASCX Initial Purchase: 02/11/10 .2150 Fractional Share Fixed Income 16% Equity 84%	708	14,995	(615)	14,995.43	20.3100	14,379.48	(615.95)		
LOOMIS SAYLES STRATEGIC INCOME FUND CLASS C SYMBOL: NECZX Initial Purchase: 01/04/10 .8210 Fractional Share Fixed Income 100%	4,960	67,982	1,507	69,408.32	14.0100	69,489.60	81.28	3,458	4.97
PRUDENTIAL SHORT TERM CORPORATE BOND FD INC C SYMBOL: PIFCX Initial Purchase: 10/01/09 .5220 Fractional Share Fixed Income 100%	4,490	49,990	1,330	51,148.02	11.4300	51,320.70	172.68	1,895	3.69
Subtotal (Fixed Income)						210,574.75			
Subtotal (Equities)						243,116.95			



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THE ROBERT MAPPLETHORPE

Account Number: 32S-04002

24-Hour Assistance: (800) MERRILL
Access Code: 39-327-04002

YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

MUTUAL FUNDS/CLOSED END FUNDS/UIT

(continued) Description	Quantity	Total Client Investment	Cumulative Investment Return	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
TOTAL			4,116	490,577.63		453,691.70	(36,931.87)	10,763	2.37

Total Client Investment: Cost of shares directly purchased and still held. Does not

include shares purchased through reinvestment.

Cumulative Investment Return: Estimated Market Value minus Total Client Investment.

Cumulative Investment Return is the capital appreciation (depreciation) of all shares

purchased, including shares purchased through reinvestment.

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

Initial Purchase: Date of your initial investment in this fund.

ALTERNATIVE INVESTMENTS

Description	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
BAC CLRN GOLD SPOT	12/21/09	2,000	10.0000	20,000.00	10.6000	21,200.00	1,200.00		
SV=1105.50 GOLD SPOT DUE JANUARY 13, 2012									
THE ENDOWMENT TEI FUND LP	08/01/08	3,358	59.5507	199,487.30	55.1627	185,236.34	(14,734.96)		
TOTAL				217,487.30		206,436.34	(13,534.96)		

SUMMARY:

CORPORATE BONDS	157,800.01	162,194.31
PEPPERED STOCKS	150,000.00	147,815.50
MUTUAL FUNDS	490,577.63	453,691.70
SUBTOTAL	640,577.63	601,507.20
BAC CLRN GOLD SPOT	20,000.00	21,200.00
THE ENDOWMENT TEI FUND	199,487.30	185,236.34
TOTAL SECURITIES	1,015,864.94	970,137.85

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Roosevelt Long Short

Account Number: 32S-02097

TOTAL MERRILL*

YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income	Yield%
ALLEGHENY TECH INC	ATI	11/09/09	12	33.7716	405.26	54.6800	656.16	250.90	9	1.31
		11/16/09	9	34.3844	309.46	54.6800	492.12	182.66	7	1.31
		11/20/09	10	33.5400	335.40	54.6800	546.80	211.40	8	1.31
		12/03/09	6	35.3800	212.28	54.6800	328.08	115.80	5	1.31
		12/15/09	15	38.3306	574.96	54.6800	820.20	245.24	11	1.31
Subtotal			52		1,837.36		2,843.36	1,006.00	40	1.31
APPLE INC	AAPL	01/26/10	7	212.6371	1,488.46	256.8800	1,798.16	309.70		
		02/11/10	8	199.4737	1,595.79	256.8800	2,055.04	459.25		
		04/23/10	4	268.4150	1,073.66	256.8800	1,027.52	(46.14)		
Subtotal			19		4,157.91		4,880.72	722.81		
BORG WARNER INC COM	BWA	03/04/10	5	38.1080	190.54	37.2600	186.30	(4.24)		
		03/05/10	23	38.1060	876.44	37.2600	856.98	(19.46)		
		04/01/10	10	39.0410	390.41	37.2600	372.60	(17.81)		
Subtotal			38		1,457.39		1,415.88	(41.51)		
BRISTOL-MYERS SQUIBB CO	BMJ	03/12/10	91	25.8381	2,351.27	23.2100	2,112.11	(239.16)	117	5.51
CARNIVAL CORP PAIRED SHS	CCL	01/06/10	25	32.0280	800.70	36.2300	905.75	105.05	10	1.10
		01/07/10	12	32.0450	384.54	36.2300	434.76	50.22	5	1.10
		01/08/10	12	32.9858	395.83	36.2300	434.76	38.93	5	1.10
		01/13/10	10	33.9740	339.74	36.2300	362.30	22.56	4	1.10
		01/14/10	21	34.9614	734.19	36.2300	760.83	26.64	9	1.10
Subtotal			80		2,655.00		2,898.40	243.40	33	1.10
CERNER CORP COM	CERN	03/20/09	24	43.5054	1,044.13	83.7100	2,009.04	964.91		
		12/03/09	4	76.9800	307.92	83.7100	334.84	26.92		
Subtotal			28		1,352.05		2,343.88	991.83		
CHICOS FAS INC COM	CHS	08/26/09	91	13.2361	1,204.49	12.2300	1,112.93	(91.56)	15	1.30
		12/03/09	18	13.8900	250.02	12.2300	220.14	(29.88)	3	1.30
		02/24/10	17	13.8664	235.73	12.2300	207.91	(27.82)	3	1.30
Subtotal			126		1,690.24		1,540.98	(149.26)	21	1.30
CHURCH&DWIGHT CO INC	CHD	12/18/08	22	54.1059	1,190.33	65.8100	1,447.82	257.49	13	.85
		12/03/09	3	60.5200	181.56	65.8100	197.43	15.87	2	.85
Subtotal			25		1,371.89		1,645.25	273.36	15	.85



Roosevelt Long Short

Account Number: 32S-02097

24-Hour Assistance: (800) MERRILL
Access Code: 39-327-02097

May 01, 2010 - May 28, 2010

YOUR EMA ASSETS

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit		Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
Description					Cost Basis							
CISCO SYSTEMS INC	COM	CSCO	07/27/09	98	21.8507		2,141.37	23.1600	2,269.68	128.31		
			12/03/09	17	23.8900		406.13	23.1600	393.72	(12.41)		
			05/13/10	21	25.4904		535.30	23.1600	486.36	(48.94)		
Subtotal				136			3,082.80		3,149.76	66.96		
CLEAN HARBORS INC		CLH	05/03/10	24	65.5387		1,572.93	63.3900	1,521.36	(51.57)		
			05/07/10	9	60.2055		541.85	63.3900	570.51	28.66		
			05/24/10	2	62.4900		124.98	63.3900	126.78	1.80		
Subtotal				35			2,239.76		2,218.65	(21.11)		
COGNIZANT TECH SOLUTIONS A		CTSH	04/30/09	45	24.7535		1,113.91	50.0400	2,251.80	1,137.89		
			05/04/09	20	25.8595		517.19	50.0400	1,000.80	483.61		
			07/27/09	11	30.4263		334.69	50.0400	550.44	215.75		
			12/03/09	14	45.3000		634.20	50.0400	700.56	66.36		
Subtotal				90			2,599.99		4,503.60	1,903.61		
COMPASS MINERALS INTL INC		CMP	07/24/08	25	68.3168		1,707.92	75.8600	1,896.50	188.58		39 2.05
			12/03/09	1	66.8000		66.80	75.8600	75.86	9.06		2 2.05
Subtotal				26			1,774.72		1,972.36	197.64		41 2.05
CONTINENTAL AIRLS CL B		CAL	03/12/10	69	22.9666		1,584.70	21.1000	1,455.90	(128.80)		
			03/15/10	17	22.8976		389.26	21.1000	358.70	(30.56)		
			03/16/10	16	23.3550		373.68	21.1000	337.60	(36.08)		
			03/17/10	12	22.8083		273.70	21.1000	253.20	(20.50)		
			03/24/10	14	22.3321		312.65	21.1000	295.40	(17.25)		
			04/12/10	16	22.8231		365.17	21.1000	337.60	(27.57)		
Subtotal				144			3,299.16		3,038.40	(260.76)		
COOPER INDUSTRIES PLC		CBE	03/02/10	22	46.8977		1,031.75	46.9700	1,033.34	1.59		24 2.29
			03/03/10	22	47.2981		1,040.56	46.9700	1,033.34	(7.22)		24 2.29
			03/04/10	7	47.4957		332.47	46.9700	328.79	(3.68)		8 2.29
Subtotal				51			2,404.78		2,395.47	(9.31)		56 2.29
CREE INC		CREE	02/23/10	12	65.1758		782.11	66.3700	796.44	14.33		
			02/24/10	23	65.3673		1,503.45	66.3700	1,526.51	23.06		
Subtotal				35			2,285.56		2,322.95	37.39		

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Roosevelt Long Short

Account Number: 32S-02097

TOTAL MERRILL*

YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income Yield%
DIGITAL RLTY TR INC	DLR	09/24/09 12/03/09	28 4	44.8757 48.9500	1,256.52 195.80	56.9100 56.9100	1,593.48 227.64	336.96 31.84	54 3.37 8 3.37
Subtotal			32		1,452.32		1,821.12	368.80	62 3.37
DISCOVERY COMMUNICATN INC SERIES A	DISCA	05/21/09 12/03/09	53 9	21.3330 32.0500	1,130.65 288.45	37.6600 37.6600	1,995.98 338.94	865.33 50.49	
Subtotal			62		1,419.10		2,334.92	915.82	
DISNEY (WALT) CO COM STK	DIS	03/08/10	71	33.2694	2,362.13	33.4200	2,372.82	10.69	25 1.04
DOW CHEMICAL CO	DOW	08/05/09 11/13/09 12/03/09	117 7 27	23.1345 28.8400 28.3600	2,706.74 201.88 765.72	26.9100 26.9100 26.9100	3,148.47 188.37 726.57	441.73 (13.51) (39.15)	71 2.22 5 2.22 17 2.22
Subtotal			151		3,674.34		4,063.41	389.07	93 2.22
↓ DR REDDY'S LAB LTD ADR	RDY	07/07/09 07/08/09 12/03/09 01/07/10	33 32 11 10	16.6309 16.8118 24.8600 25.8670	548.82 537.98 273.46 258.67	28.7000 28.7000 28.7000 28.7000	947.10 918.40 315.70 287.00	398.28 380.42 42.24 28.33	4 .38 4 .38 2 .38 2 .38
Subtotal			86		1,618.93		2,468.20	849.27	12 .38
DREAMWORKS ANIMATION INC	DWA	04/22/10 04/23/10	27 12	42.7592 42.8600	1,154.50 514.32	29.6900 29.6900	801.63 356.28	(352.87) (158.04)	
Subtotal			39		1,668.82		1,157.91	(510.91)	
EASTMAN CHEMICAL CO COM	EMN	08/14/09 08/21/09 10/15/09 12/03/09	12 6 8 11	53.7791 54.8500 56.1250 61.1790	645.35 329.10 449.00 672.97	60.3900 60.3900 60.3900 60.3900	724.68 362.34 483.12 664.29	79.33 33.24 34.12 (8.68)	22 2.91 11 2.91 15 2.91 20 2.91
Subtotal			37		2,096.42		2,234.43	138.01	68 2.91
EBAY INC COM	EBAY	03/19/10 03/22/10 04/14/10	38 19 35	27.2868 26.7889 26.7454	1,036.90 508.99 936.09	21.4100 21.4100 21.4100	813.58 406.79 749.35	(223.32) (102.20) (186.74)	
Subtotal			92		2,481.98		1,969.72	(512.26)	
FMC TECHS INC COM	FTI	09/16/09 12/03/09	29 6	54.4275 55.8600	1,578.40 335.16	58.1500 58.1500	1,686.35 348.90	107.95 13.74	
Subtotal			35		1,913.56		2,035.25	121.69	

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Roosevelt Long Short

Account Number: 32S-02097

24-Hour Assistance: (800) MERRILL
Access Code: 39-327-02097

May 01, 2010 - May 28, 2010

YOUR EMA ASSETS

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual Income	Estimated Current Yield%
FRAC KINDER MORGAN MGMT		05/20/09	21,641	0.0003	8.65	0.0005	N/A	N/A	
		08/14/09	479	0.0004	0.22	0.0005	N/A	N/A	
		08/19/09	8,515	0.0004	3.83	0.0005	N/A	N/A	
		11/13/09	652	0.0003	0.26	0.0005	N/A	N/A	
		02/12/10	576	0.0005	0.31	0.0005	N/A	N/A	
		05/14/10	569	0.0005	0.31	0.0005	N/A	N/A	
Subtotal			32,432		13.58			(13.58)	
GIVAUDAN SA UNSP ADR	GVDNY	03/16/09	107	10.1141	1,082.21	15.6500	1,674.55	592.34	25 1.48
		12/03/09	23	16.4000	377.20	15.6500	359.95	(17.25)	6 1.48
Subtotal			130		1,459.41		2,034.50	575.09	31 1.48
GREENHILL COMPANY INC	GHL	11/23/09	8	83.7950	670.36	69.2900	554.32	(116.04)	15 2.59
		12/03/09	1	81.9700	81.97	69.2900	69.29	(12.68)	2 2.59
		04/16/10	10	87.5340	875.34	69.2900	692.90	(182.44)	18 2.59
Subtotal			19		1,627.67		1,316.51	(311.16)	35 2.59
HARMAN INTL INDS INC NEW	HAR	10/14/09	12	36.9116	442.94	32.3000	387.60	(55.34)	
		10/19/09	7	36.6000	256.20	32.3000	226.10	(30.10)	
		12/03/09	6	37.1400	222.84	32.3000	193.80	(29.04)	
Subtotal			25		921.98		807.50	(114.48)	
HASBRO INC COM	HAS	08/31/09	13	28.3707	368.82	40.1500	521.95	153.13	13 2.49
		09/03/09	13	28.3923	369.10	40.1500	521.95	152.85	13 2.49
		09/04/09	3	28.5833	85.75	40.1500	120.45	34.70	3 2.49
		09/14/09	17	28.6223	486.58	40.1500	682.55	195.97	17 2.49
		10/19/09	15	28.5760	428.64	40.1500	602.25	173.61	15 2.49
		12/03/09	14	30.3800	425.32	40.1500	562.10	136.78	14 2.49
Subtotal			75		2,164.21		3,011.25	847.04	75 2.49
INFOSYS TECH LTD ADR	INFY	04/30/09	12	30.6675	368.01	57.5300	690.36	322.35	10 1.34
		05/04/09	15	32.5393	488.09	57.5300	862.95	374.86	12 1.34
		05/18/09	13	34.9200	453.96	57.5300	747.89	293.93	11 1.34
		12/03/09	9	52.3900	471.51	57.5300	517.77	46.26	7 1.34
Subtotal			49		1,781.57		2,818.97	1,037.40	40 1.34





Roosevelt Long Short

Account Number: 32S-02097

TOTAL MERRILL*

YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income Yield%
INTL FLAVORS&FRAGRNC	IFF	07/24/08 12/03/09	41 8	39.7002 41.0000	1,627.71 328.00	44.5000 44.5000	1,824.50 356.00	196.79 28.00	41 2.24 8 2.24
Subtotal			49		1,955.71		2,180.50	224.79	49 2.24
ITRON INC	ITRI	07/24/08 05/21/09 12/03/09	8 8 3	94.9100 57.7900 62.1800	759.28 462.32 186.54	66.6600 66.6600 66.6600	533.28 533.28 199.98	(226.00) 70.96 13.44	
Subtotal		02/18/10	4	67.2925	269.17	66.6600	266.64	(2.53)	
J CREW GROUP INC	JCG	09/14/09 09/15/09 09/29/09 09/30/09 12/03/09	23 13 23 3 4 8	34.4130 35.3073 36.1466 35.7375 43.1000	1,677.31 447.37 812.07 108.44 142.95 344.80	45.6400 45.6400 45.6400 45.6400 45.6400	1,533.18 593.32 1,049.72 136.92 182.56 365.12	(144.13) 145.95 237.65 28.48 39.61 20.32	
Subtotal			51		1,855.63		2,327.64	472.01	
JOHNSON CONTROLS INC	JCI	01/25/10 04/23/10	27 14	30.3948 34.8507	820.66 487.91	28.5300 28.5300	770.31 399.42	(50.35) (88.49)	15 1.82 8 1.82
Subtotal			41		1,308.57		1,169.73	(138.84)	23 1.82
KRAFT FOODS INC VA CL A	KFT	05/11/10	80	30.3487	2,427.90	28.6000	2,288.00	(139.90)	93 4.05
LOCKHEED MARTIN CORP	LMT	02/04/10 02/05/10 02/09/10	10 19 6	76.6990 75.0931 75.8116	766.99 1,426.77 454.87	79.9200 79.9200 79.9200	799.20 1,518.48 479.52	32.21 91.71 24.65	26 3.15 48 3.15 16 3.15
Subtotal			35		2,648.63		2,797.20	148.57	90 3.15
MICROCHIP TECHNOLOGY INC	MCHP	08/05/09 08/11/09 09/10/09 11/05/09 12/03/09	44 22 21 10 17	27.2197 26.3822 27.7157 25.4890 27.5300	1,197.67 580.41 582.03 254.89 468.01	27.8500 27.8500 27.8500 27.8500 27.8500	1,225.40 612.70 584.85 278.50 473.45	27.73 32.29 2.82 23.61 5.44	61 4.91 31 4.91 29 4.91 14 4.91 24 4.91
Subtotal			114		3,083.01		3,174.90	91.89	159 4.91



Roosevelt Long Short

Account Number: 32S-02097

24-Hour Assistance: (800) MERRILL
Access Code: 39-327-02097

YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual Income	Current Yield%
MONSTER WORLDWIDE INC	MWW	11/24/08	18	10.8355	195.04	14.7900	266.22	71.18	
		12/01/08	33	11.0178	363.59	14.7900	488.07	124.48	
		12/08/08	17	11.8447	201.36	14.7900	251.43	50.07	
		03/26/09	57	8.6719	494.30	14.7900	843.03	348.73	
		07/23/09	51	13.5039	688.70	14.7900	754.29	65.59	
		12/03/09	39	15.2200	593.58	14.7900	576.81	(16.77)	
Subtotal			215		2,536.57		3,179.85	643.28	
NALCO HLDG CO	NLC	01/05/10	15	26.3746	395.62	22.6600	339.90	(55.72)	3 .61
		01/06/10	16	26.4143	422.63	22.6600	362.56	(60.07)	3 .61
		01/11/10	15	26.1880	392.82	22.6600	339.90	(52.92)	3 .61
		04/16/10	10	25.1450	251.45	22.6600	226.60	(24.85)	2 .61
Subtotal			56		1,462.52		1,268.96	(193.56)	11 .61
NAT FUEL GAS CO NJ \$1	NFG	02/17/09	32	32.2862	1,033.16	48.6000	1,555.20	522.04	43 2.75
		08/07/09	8	45.3837	363.07	48.6000	388.80	25.73	11 2.75
		11/04/09	4	46.4400	185.76	48.6000	194.40	8.64	6 2.75
		12/03/09	9	48.0800	432.72	48.6000	437.40	4.68	13 2.75
Subtotal			53		2,014.71		2,575.80	561.09	73 2.75
NATIONAL-OILWELL VARCO INC	NOV	09/16/09	34	43.7700	1,488.18	38.1300	1,296.42	(191.76)	14 1.04
		12/03/09	8	43.3600	346.88	38.1300	305.04	(41.84)	4 1.04
Subtotal			42		1,835.06		1,601.46	(233.60)	18 1.04
NYSE EURONEXT	NYX	10/30/08	25	28.3080	707.70	28.6700	716.75	9.05	30 4.18
		09/14/09	12	27.9691	335.63	28.6700	344.04	8.41	15 4.18
		12/03/09	10	25.1700	251.70	28.6700	286.70	35.00	12 4.18
		03/03/10	11	27.3672	301.04	28.6700	315.37	14.33	14 4.18
		03/12/10	20	28.8025	576.05	28.6700	573.40	(2.65)	24 4.18
		04/14/10	8	32.8200	262.56	28.6700	229.36	(33.20)	10 4.18
Subtotal			86		2,434.68		2,465.62	30.94	105 4.18





Roosevelt Long Short

Account Number: 32S-02097

TOTAL MERRILL*

YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
OWENS CORNING INC	OC	08/26/09	77	23.1525	1,782.75	33.3300	2,566.41	783.66		
		09/14/09	11	23.7272	261.00	33.3300	-366.63	105.63		
		10/15/09	13	25.1400	326.82	33.3300	433.29	106.47		
		12/03/09	19	25.5200	484.88	33.3300	633.27	148.39		
Subtotal			120		2,855.45		3,999.60	1,144.15		
PERRIGO CO	PRGO	03/26/09	15	24.6900	370.35	59.4100	891.15	520.80	4	.42
		03/30/09	19	24.7157	469.60	59.4100	1,128.79	659.19	5	.42
		12/03/09	8	39.8600	318.88	59.4100	475.28	156.40	2	.42
Subtotal			42		1,158.83		2,495.22	1,336.39	11	.42
PLEXUS CORP COM	PLXS	08/05/09	12	25.2725	303.27	34.0500	408.60	105.33		
		08/06/09	12	25.4816	305.78	34.0500	408.60	102.82		
		08/07/09	10	26.5090	265.09	34.0500	340.50	75.41		
		08/10/09	12	26.6508	319.81	34.0500	408.60	88.79		
		12/03/09	6	28.3300	169.98	34.0500	204.30	34.32		
Subtotal			52		1,363.93		1,770.60	406.67		
POLO RALPH LAUREN CORP A	RL	08/07/09	17	70.2741	1,194.66	86.8600	1,476.62	281.96	7	.46
		12/03/09	3	80.3700	241.11	86.8600	260.58	19.47	2	.46
		02/03/10	9	78.9866	710.88	86.8600	781.74	70.86	4	.46
Subtotal			29		2,146.65		2,518.94	372.29	13	.46
RADIOSHACK CORP	RSH	04/21/10	106	23.6566	2,507.61	20.4400	2,166.64	(340.97)	27	1.22
REGAL BELOIT CORP WIS	RBC	04/27/09	22	39.8145	875.92	60.2900	1,326.38	450.46	15	1.12
		12/03/09	4	49.8900	199.56	60.2900	241.16	41.60	3	1.12
Subtotal			26		1,075.48		1,567.54	492.06	18	1.12
ROBERTHALF INTL INC COM	RHI	05/11/10	30	27.2920	818.76	25.2900	758.70	(60.06)	16	2.05
		05/13/10	28	27.5132	770.37	25.2900	708.12	(62.25)	15	2.05
Subtotal			58		1,589.13		1,466.82	(122.31)	31	2.05
ROPER INDUSTRIES INC COM	ROP	07/24/08	23	62.5886	1,439.54	58.0200	1,334.46	(105.08)	9	.65
		12/03/09	8	53.3200	426.56	58.0200	464.16	37.60	4	.65
Subtotal			31		1,866.10		1,798.62	(67.48)	13	.65

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Roosevelt Long Short

Account Number: 32S-02097

24-Hour Assistance: (800) MERRILL
Access Code: 39-327-02097

May 01, 2010 - May 28, 2010

YOUR EMA ASSETS

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income Yield%
SAIC INC	SAI	02/05/10	50	18.5042	925.21	17.1900	859.50	(65.71)	
		02/09/10	23	18.4991	425.48	17.1900	395.37	(30.11)	
		02/26/10	20	19.5170	390.34	17.1900	343.80	(46.54)	
Subtotal			93		1,741.03		1,598.67	(142.36)	
SOTHEBY'S (DELAWARE)	BID	01/13/10	16	24.8112	396.98	32.5000	520.00	123.02	4 .61
		01/22/10	15	24.5406	368.11	32.5000	487.50	119.39	3 .61
		01/25/10	15	25.0520	375.78	32.5000	487.50	111.72	3 .61
		01/26/10	8	25.0337	200.27	32.5000	260.00	59.73	2 .61
		01/27/10	5	25.1140	125.57	32.5000	162.50	36.93	1 .61
Subtotal			59		1,466.71		1,917.50	450.79	13 .61
STERICYCLE INC COM	SRCL	07/24/08	10	59.9000	599.00	58.6200	586.20	(12.80)	
		12/03/09	5	56.1800	280.90	58.6200	293.10	12.20	
Subtotal			15		879.90		879.30	(0.60)	
TATA MOTORS LTD ADR	TTM	11/17/09	24	13.8012	331.23	16.6800	400.32	69.09	3 .60
		12/03/09	21	15.3700	322.77	16.6800	350.28	27.51	3 .60
		01/07/10	15	17.4573	261.86	16.6800	250.20	(11.66)	2 .60
		01/08/10	17	17.4858	297.26	16.6800	283.56	(13.70)	2 .60
Subtotal			77		1,213.12		1,284.36	71.24	10 .60
TEVA PHARMACTCL INDS ADR	TEVA	03/12/09	19	43.9494	835.04	54.8200	1,041.58	206.54	11 1.05
		03/13/09	21	44.9928	944.85	54.8200	1,151.22	206.37	13 1.05
		12/03/09	8	54.2300	433.84	54.8200	438.56	4.72	5 1.05
Subtotal			48		2,213.73		2,631.36	417.63	29 1.05
TRANSDIGM GROUP INC	TDG	10/06/09	12	47.5833	571.00	52.7600	633.12	62.12	
		10/07/09	1	48.2200	48.22	52.7600	52.76	4.54	
		12/03/09	2	45.1800	90.36	52.7600	105.52	15.16	
		01/14/10	11	50.5754	556.33	52.7600	580.36	24.03	
		01/15/10	6	50.4300	302.58	52.7600	316.56	13.98	
Subtotal			32		1,568.49		1,688.32	119.83	





Roosevelt Long Short

Account Number: 32S-02097

TOTAL MERRILL*

YOUR EMA ASSETS

May 01, 2010 - May 28, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income	Yield%
TYCO INTL LTD NAMEN-AKT	TYC	03/17/09	15	18.9553	284.33	36.1900	542.85	258.52	12	2.11
		03/24/09	26	19.1380	497.59	36.1900	940.94	443.35	20	2.11
		03/26/09	29	19.4313	563.51	36.1900	1,049.51	486.00	23	2.11
		12/03/09	17	35.2947	600.01	36.1900	615.23	15.22	13	2.11
Subtotal			87		1,945.44		3,148.53	1,203.09	68	2.11
VERISK ANALYTICS INC	VRSK	05/14/10	12	30.6158	367.39	30.2500	363.00	(4.39)		
CLASS A		05/17/10	15	31.3193	469.79	30.2500	453.75	(16.04)		
		05/18/10	13	30.3976	395.17	30.2500	393.25	(1.92)		
		05/19/10	11	29.9290	329.22	30.2500	332.75	3.53		
Subtotal			51		1,561.57		1,542.75	(18.82)		
WABTEC	WAB	07/24/08	32	55.0056	1,760.18	43.3500	1,387.20	(372.98)	2	.09
		12/03/09	5	38.7200	193.60	43.3500	216.75	23.15	1	.09
Subtotal			37		1,953.78		1,603.95	(349.83)	3	.09
WEBMD HEALTH CORP	WBMD	04/21/09	18	26.8172	482.71	45.5300	819.54	336.83		
		04/22/09	12	26.1850	314.22	45.5300	546.36	232.14		
		11/12/09	10	36.5270	365.27	45.5300	455.30	90.03		
		12/03/09	8	36.3300	290.64	45.5300	364.24	73.60		
Subtotal			48		1,452.84		2,185.44	732.60		
WHIRLPOOL CORP	WHR	12/18/09	12	79.8658	958.39	104.4400	1,253.28	294.89	21	1.64
		12/22/09	7	83.9842	587.89	104.4400	731.08	143.19	13	1.64
Subtotal			19		1,546.28		1,984.36	438.08	34	1.64
TOTAL					118,562.27		134,539.64	15,977.37	1,655	1.23

MUTUAL FUNDS/CLOSED END FUNDS/UIT

Description	Quantity	Total Client Investment	Cumulative Investment Return	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income	Yield%
MARKET VECTORS ETF TR	46	2,475	(182)	2,475.84	49.8600	2,293.56	(182.28)	6	.22
GOLD MINERS ETF									
SYMBOL: GDXX Initial Purchase: 05/12/10									
Equity 100%									
PROSHARES ULTRASHORT S&P	138	4,144	600	4,144.24	34.3850	4,745.12	600.88		



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MUTUAL FUNDS/CLOSED END FUNDS/UIT		Quantity	Total Client Investment	Cumulative Investment Return	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Current Annual Income	Yield%
(continued)	Description									
500										
	SYMBOL: SDS Equity 100%	Initial Purchase: 04/08/10								
	PROSHARES ULTRASHORT	217	3,977	437	3,977.97	20.3500	4,415.95	437.98		
	RUSSELL2000									
	SYMBOL: TWM Equity 100%	Initial Purchase: 04/27/10								
	PROSHARES ULTRASHORT	67	1,786	(10)	1,786.06	26.5000	1,775.50	(10.56)		
	MSCI EUROPE ETF									
	SYMBOL: EPV Equity 100%	Initial Purchase: 05/14/10								
	PROSHARES ULTRASHORT	30	1,686	9	1,686.49	56.5200	1,695.60	9.11		
	EM									
	SYMBOL: EEV Equity 100%	Initial Purchase: 05/14/10								
Subtotal (Equities)					854	14,070.60	14,925.73	855.13	6	.04
TOTAL										

SUMMARY: EQUITY 134,539.64
MUTUAL FUND 14,925.73
TOTAL CORPORATE STOCKS 149,465.37

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 18

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MICHAEL W. STOUT 477 MADISON AVENUE, 15TH FLOOR NEW YORK, NY 10022	PRESIDENT 6.75	0.	0.	0.
BURTON G. LIPSKY 254 EAST 68TH STREET, SUITE 27B NEW YORK, NY 10065	TREASURER 1.00	0.	0.	0.
STEWART SHINING 421 WEST 14TH STREET, SUITE 3F NEW YORK, NY 10014	VICE PRESIDENT 1.00	0.	0.	0.
DIMITRI LEVAS 108 WEST HOUSTON STREET NEW YORK, NY 10012	VICE PRESIDENT 1.00	0.	0.	0.
ERIC JOHNSON 477 MADISON AVENUE, 15TH FLOOR NEW YORK, NY 10022	SECRETARY 4.75	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

* LEGAL SERVICES RENDERED BY STOUT, THOMAS & JOHNSON
\$727,035 - SEE PART VIII, ITEM 3.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 19

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JOREE ADILMAN
477 MADISON AVENUE 15TH FLOOR
NEW YORK, NY 10022

TELEPHONE NUMBER

212-755-3025

FORM AND CONTENT OF APPLICATIONS

APPLICANTS ARE INSTRUCTED TO SUBMIT A DESCRIPTION OF THE INSTITUTION AND SPECIFIC PROJECT FOR WHICH FUNDS ARE REQUESTED, A BUDGET, A SELECTION OF IMAGES (IF FOR A PHOTOGRAPHY EXHIBITION) AND ANY OTHER RELEVANT INFORMATION. APPLICATIONS ARE ACCEPTED ELECTRONCALLY OR BY POST.

ANY SUBMISSION DEADLINES

THERE ARE NO SUBMISSION DEADLINES.

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS ARE ONLY AWARDED WITHIN THE UNITED STATES AND ACCORDING TO GUIDELINES OF THE FOUNDER OF THE ORGANIZATION: PHOTOGRAPHY AT THE INSTITUTIONAL LEVEL EMBRACING EXHIBITIONS AND PUBLICATIONS AND MEDICAL RESEARCH DIRECTED TOWARD THE TREATMENT OR CURE FOR HIV/AIDS.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 20

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ACE C/O 477 MADISON AVENUE NEW YORK, NY 10022	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	2,000.
ACRIA 230 W. 38TH STREET, 17TH FLOOR NEW YORK, NY 10018	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	52,600.
ACRIA 230 W. 38TH STREET, 17TH FLOOR NEW YORK, NY 10018	NONE FOR DONEE'S EXEMPT PURPOSE - ARTWORK CONTRIBUTION	501(C)(3)	10,000.
ALLENTOWN ART MUSEUM 31 NORTH 5TH STREET ALLENTOWN, PA 18101	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	5,000.
AMFAR 120 WALL STREET, 13TH FLOOR NEW YORK, NY 10005-3908	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	4,500.
AMFAR 120 WALL STREET, 13TH FLOOR NEW YORK, NY 10005-3908	NONE FOR DONEE'S EXEMPT PURPOSE - ARTWORK CONTRIBUTION	501(C)(3)	12,500.
ART INSTITUTE OF CHICAGO 111 W. MICHIGAN AVE. CHICAGO, IL 60603	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	20,000.
BAILEY HOUSE, INC. 275 SEVENTH AVENUE, 12TH FLOOR NEW YORK, NY 10001	NONE FOR DONEE'S EXEMPT PURPOSE - ARTWORK CONTRIBUTION	501(C)(3)	12,500.

THE ROBERT MAPPLETHORPE FOUNDATION, INC.

13-3480472

BARD COLLEGE PO BOX 5000, ANNADALE-ON-HUDSON NEW YORK, NY 12504	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	2,500.
BERKELEY ART MUSEUM 2626 BANCROFT WAY BERKELEY, CA 94720	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	10,000.
BETH ISRAEL FOUNDATION 555 WEST 57TH STREET NEW YORK, NY 10019	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	1,000.
BYRD HOFFMAN WATER MILL FOUNDATION 55 WASHINGTON STREET, SUITE 216 BROOKLYN, NY 11201	NONE FOR DONEE'S EXEMPT PURPOSE - ARTWORK CONTRIBUTION	501(C)(3)	8,500.
CENTER FOR EXPLORATORY PO BOX 210095 CINCINNATI, OH 45221-0095	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	5,000.
COLBY MUSEUM OF ART 5600 MAYFLOWER HILL WATERVILLE, ME 04901-8840	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	10,000.
DALLAS MUSEUM OF ART 1717 N HARWOOD STREET DALLAS, TX 75201	NONE FOR DONEE'S EXEMPT PURPOSE - ARTWORK CONTRIBUTION	501(C)(3)	8,500.
DES MOINES ART CENTER 4700 GRAND AVENUE DES MOINES, IA 50312	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	10,000.
DIA ART FOUNDATION 535 WEST 22ND STREET NEW YORK, NY 10011	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	5,000.
ELTON JOHN AIDS FOUNDATION 584 BROADWAY, ROOM 907 NEW YORK, NY 10012	NONE FOR DONEE'S EXEMPT PURPOSE - ARTWORK CONTRIBUTION	501(C)(3)	15,000.

THE ROBERT MAPPLETHORPE FOUNDATION, INC.

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GREY ART GALLERY 100 WASHINGTON SQ E NEW YORK, NY 10003	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	20,000.
GREY ART GALLERY 100 WASHINGTON SQ E NEW YORK, NY 10003	NONE FOR DONEE'S EXEMPT PURPOSE - ARTWORK CONTRIBUTION	501(C)(3)	33,500.
HIGH MUSEUM OF ART 1280 PEACHTREE STREET, N.E. ATLANTA, GA 30309	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	10,000.
HOUSE EAR INSTITUTE 2100 W 3RD STREET LOS ANGELES, CA 90057	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	25,000.
INTERNATIONAL CENTER OF PHOTOGRAPHY 1133 AVENUE OF THE AMERICAS NEW YORK, NY 10036	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	3,000.
MUSEUM OF MODERN ART 11 WEST 53RD STREET NEW YORK, NY 10019	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	5,200.
MUSEUM OF THE CITY OF NEW YORK 1220 FIFTH AVENUE NEW YORK, NY 10029	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	5,000.
NATIONAL GALLERY OF ART 2000B SOUTH CLUB DRIVE LANDOVER, MD 20785	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	25,000.
NATIONAL PORTRAIT GALLERY 801 F STREET NORTHWEST WASHINGTON, DC 20004	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	10,000.
NEVADA MUSEUM OF ART 160 W. LIBERTY STREET RENO, NV 89501	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	10,000.

THE ROBERT MAPPLETHORPE FOUNDATION, INC.

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NEW MUSEUM OF CONTEMPORARY ART 210 11TH AVENUE 2ND FLOOR NEW YORK, NY 10001	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	6,000.
ROBERT MAPPLETHORPE THE PERFECT MOMENT 118 S. 36TH STREET PHILADELPHIA, PA 19104	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	7,500.
SOLOMON GUGGENHEIM FOUNDATION 1071 FIFTH AVENUE NEW YORK, NY 10128	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	38,500.
THE BRONX MUSEUM OF THE ARTS 1040 GRAND CONCOURSE BRONX, NY 10456	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	10,000.
THE HOUSE FOUNDATION FOR THE ARTS, INC. 260 W. BROADWAY, SUITE 2 NEW YORK, NY 10013	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	1,000.
THE HOUSE FOUNDATION FOR THE ARTS, INC. 260 W. BROADWAY, SUITE 2 NEW YORK, NY 10013	NONE FOR DONEE'S EXEMPT PURPOSE - ARTWORK CONTRIBUTION	501(C)(3)	10,000.
THE METROPOLITAN MUSEUM OF ART 1000 FIFTH AVENUE NEW YORK, NY 10028	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	50,000.
THE STUDIO MUSEUM IN HARLEM 144 WEST 125TH STREET NEW YORK, NY 10027	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	3,000.
THE WOOSTER GROUP PO BOX 654 CANAL ST. STATION NEW YORK, NY 10013	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	1,200.
THE WOOSTER GROUP PO BOX 654 CANAL ST. STATION NEW YORK, NY 10013	NONE FOR DONEE'S EXEMPT PURPOSE - ARTWORK CONTRIBUTION	501(C)(3)	10,000.

THE ROBERT MAPPLETHORPE FOUNDATION, INC.

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UFFIZI GALLERY 11467 RIVERWOOD PL N PALM BEACH, FL 33408	NONE FOR DONEE'S EXEMPT PURPOSE - ARTWORK CONTRIBUTION	501(C)(3)	93,500.
VISUAL ARTS FOUNDATION 220 EAST 23RD STREET, SUITE 609 NEW YORK, NY 10010	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	2,000.
WASHINGTON PROJECT FOR THE ARTS 2023 MASSACHUSETTS AVENUE, NW WASHINGTON, DC 20036	NONE FOR DONEE'S EXEMPT PURPOSE - ARTWORK CONTRIBUTION	501(C)(3)	10,500.
WHITNEY MUSEUM OF AMERICAN ART 945 MADISON AVENUE NEW YORK, NY 10021	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	42,500.

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

627,000.

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 ☒
- 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	Name of Exempt Organization THE ROBERT MAPPLETHORPE FOUNDATION, INC. C/O MICHAEL STOUT, ESQ.	Employer identification number 13-3480472
	Number, street, and room or suite no. If a P.O. box, see instructions. 477 MADISON AVENUE 15TH FLOOR	
File by the due date for filing your return. See instructions	City, town or post office, state, and ZIP code. For a foreign address, see instructions NEW YORK, NY 10022	

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 |

MICHAEL WARD STOUT ESQ.

- The books are in the care of ▶ **477 MADISON AVENUE 15TH FLOOR - NEW YORK, NY 10022**
Telephone No ▶ **212-754-6120** 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 **JANUARY 18, 2011**, 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 **JUN 1, 2009**, and ending **MAY 31, 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	\$	5,500.
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	\$	4,000.
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	\$	1,500.

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 ☒

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 THE ROBERT MAPPLETHORPE FOUNDATION, INC. C/O MICHAEL STOUT, ESQ.	Employer identification number 13-3480472
	Number, street, and room or suite no. If a P.O. box, see instructions. 477 MADISON AVENUE 15TH FLOOR	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10022	

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.

MICHAEL WARD STOUT ESQ.

- The books are in the care of **477 MADISON AVENUE 15TH FLOOR - NEW YORK, NY 10022**

Telephone No. **212-754-6120**

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 **APRIL 18, 2011**.

5 For calendar year , or other tax year beginning **JUN 1, 2009**, and ending **MAY 31, 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 NEEDED IN ORDER TO PREPARE AND FILE A COMPLETE AND ACCURATE 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	\$ 5,500.
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	\$ 5,500.
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

Title

Date