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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

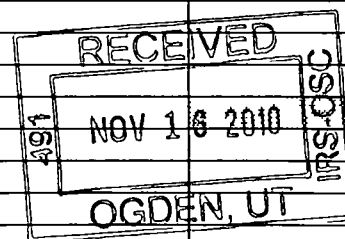
For calendar year 2009, or tax year beginning 07/01/09, and ending 06/30/10

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 Enterprise Education Foundation		A Employer identification number 20-5493852
	Number and street (or P O box number if mail is not delivered to street address) 2021 Queen Ave S	Room/suite	B Telephone number (see page 10 of the instructions) 612-377-1888
	City or town, state, and ZIP code Minneapolis MN 55405		C If exemption application is pending, check here <input type="checkbox"/>
			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 11,137,886		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	354	354		
4 Dividends and interest from securities	266,850	266,850		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	70,443			
b Gross sales price for all assets on line 6a	3,132,595			
7 Capital gain net income (from Part IV, line 2)		70,443		
8 Net short-term capital gain			0	
9 Income modifications				
10a Gross sales less returns & allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	337,647	337,647	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	9,000	4,500		
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) Stmt 1	5,110	5,110		
c Other professional fees (attach schedule) Stmt 2	15,789	15,789		
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) Stmt 3	3,309			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch) Stmt 4	25	25		
24 Total operating and administrative expenses. Add lines 13 through 23	33,233	25,424		0
25 Contributions, gifts, grants paid	633,000			633,000
26 Total expenses and disbursements. Add lines 24 and 25	666,233	25,424	0	633,000
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-328,586			
b Net investment income (if negative, enter -0-)		312,223		
c Adjusted net income (if negative, enter -0-)			0	



For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

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DAA

P 12

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	2,056,031	1,769,894	1,769,894
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (att. schedule) ▶ Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) See Stmt 5	10,463,335	6,563,108	5,295,044
	c Investments—corporate bonds (attach schedule) See Stmt 6		3,653,836	3,886,466
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch.) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule) See Statement 7		200,000	182,540
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch.) ▶			
	15 Other assets (describe ▶ See Statement 8)		3,942	3,942
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	12,519,366	12,190,780	11,137,886
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	12,519,366	12,190,780	
	30 Total net assets or fund balances (see page 17 of the instructions)	12,519,366	12,190,780	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	12,519,366	12,190,780	

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	12,519,366
2 Enter amount from Part I, line 27a	2	-328,586
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	12,190,780
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	12,190,780

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 Securities - see schedule		P		
b Securities - see schedule		P		
c Securities - see schedule		P		
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 60,805		100,003	-39,198
b 1,895,164		1,860,044	35,120
c 1,176,626		1,102,105	74,521
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-39,198
b			35,120
c			74,521
d			
e			

2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	70,443
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	109,641

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008			
2007			
2006			
2005			
2004			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	8	

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	6,244
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	6,244
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	6,244
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	4,640
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	4,640
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,604
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		X
If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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?		
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 page 19 of the instructions) <input type="checkbox"/> MN		
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 on page 27)? 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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	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 ► N/A	13	X	
14	The books are in care of ► John Parsinen 2021 Queen Ave S Located at ► Minneapolis, MN	Telephone no ► 612-333-2111 377-1888 ZIP+4 ► 55405		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15		

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **N/A** ☐ **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☒

If "Yes" to 6b, file Form 8870

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid; enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
John Parsinen 2021 Queen Ave S Minneapolis MN 55405	President 5.00	3,000	0	0
Kenneth Wethe 6434 Maple Ave Dallas TX 75235	Secretary 1.00	3,000	0	0
Robert Stanger 8535 Central Ave NE Blaine MN 55434	Treasurer 1.00	3,000	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions).

If none, enter "NONE."

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

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

Part VIII

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

3

Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

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 (see page 24 of the instructions)

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

	Amount
1 N/A	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	9,550,079
b	Average of monthly cash balances	1b	2,025,829
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	11,575,908
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	11,575,908
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	173,639
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,402,269
6	Minimum investment return. Enter 5% of line 5	6	570,113

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	570,113
2a	Tax on investment income for 2009 from Part VI, line 5	2a	6,244
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	6,244
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	563,869
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	563,869
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	563,869

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	633,000
b	Program-related investments—total from Part IX-B	1b	
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	633,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	633,000

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				563,869
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006 See Exhibit A				
d From 2007				
e From 2008				
f Total of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 633,000				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				563,869
e Remaining amount distributed out of corpus	69,131			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	69,131			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	69,131			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009	69,131			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling					
b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
N/A
b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
N/A
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here <input type="checkbox"/> if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d
a The name, address, and telephone number of the person to whom applications should be addressed
John Parsinen 612-377-1888
2021 Queen Ave S Minneapolis MN 55405
b The form in which applications should be submitted and information and materials they should include
See attached application.
c Any submission deadlines
None at this time.
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
None at this time.

Part XV Supplementary Information (continued)

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

Grants and Contributions Paid During the Year or Approved for Future Payment					
Recipient Name and address (home or business)		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a	Paid during the year Wallin Education Partners 3033 Excelsior Blvd Minneapolis MN 55416		501(c) (3) For Academic Scholarships		570,000
	Alpha Kappa Psi Fdtn 7801 E 88th St Indianapolis IN 46256		501(c) (3) For Academic Scholarship		5,000
	Various colleges Schedule attached Minneapolis MN 55401		501(c) (3) For Academic Scholarships		58,000
Total					633,000
b	Approved for future payment N/A				
Total					

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	354	
4	Dividends and interest from securities			14	266,850	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	70,443	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		337,647	0
13	Total. Add line 12, columns (b), (d), and (e)				13	337,647

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

[illegible]

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

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a** Transfers from the reporting foundation to a noncharitable exempt organization of
- (1)** Cash
 - (2)** Other assets
- b** Other transactions
- (1)** Sales of assets to a noncharitable exempt organization
 - (2)** Purchases of assets from a noncharitable exempt organization
 - (3)** Rental of facilities, equipment, or other assets
 - (4)** Reimbursement arrangements
 - (5)** Loans or loan guarantees
 - (6)** Performance of services or membership or fundraising solicitations
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- d** If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

- b** If "Yes," complete the following schedule

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

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

Signature of officer or trustee

Date _____

President & CEO
Title

Title

Sign Here

**Paid
Preparer's
Use Only**

Preparer's
signature

Firm's name (or yours if self-employed), address, and ZIP code

Tenney Coons & Associates, LLP
4510 W 77th St Ste 100
Edina, MN 55435-5502

Date _____

10/25/10

Check if
self-employed ►

Preparer's identifying
number (see **Signature** on
page 30 of the instructions)
P00227277

EIN ▶ 41-0956806

Phone no **952-921-9504**

Form **990-PF** (2009)

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting/tax preparation	\$ 5,110	\$ 5,110	\$	\$
Total	\$ 5,110	\$ 5,110	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Investment management fees	\$ 15,789	\$ 15,789	\$	\$
Total	\$ 15,789	\$ 15,789	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Excise Tax on Investment Income	\$ 3,309	\$	\$	\$
Total	\$ 3,309	\$ 0	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
MN Annual Registration Fee	25	25		
Total	\$ 25	\$ 25	\$ 0	\$ 0

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
JP Morgan 8742 - Equities	\$ 3,206,151	\$	Cost	\$
JP Morgan 6300 - Equities	4,668,072		Cost	
JP Morgan 6303 - Equities	1,070,339		Cost	
JP Morgan 6306 - Equities	1,518,773		Cost	
JP Morgan 6005 - Equities		6,563,108	Cost	5,295,044
Total	\$ 10,463,335	\$ 6,563,108		\$ 5,295,044

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
JP Morgan 0008 - Fixed Income	\$	\$ 3,653,836	Cost	\$ 3,886,466
Total	\$ 0	\$ 3,653,836		\$ 3,886,466

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
JP Morgan 6005 - Structured Invest	\$	\$ 200,000	Cost	\$ 182,540
Total	\$ 0	\$ 200,000		\$ 182,540

Statement 8 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
Receivable from IRS	\$	\$ 3,942	\$ 3,942
Total	\$ 0	\$ 3,942	\$ 3,942

Federal Statements**Form 990-PF, Part XV, Line 2b - Application Format and Required Contents**

Description

See attached application.

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

None at this time.

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

None at this time.

EXHIBIT A

ENTERPRISE EDUCATION FOUNDATION
FEIN 20-5493852
FORM 990-PF, PART XIII

Minimum Distribution Required During Start-up Period:

FYE	Tax Year	Distributable Amount Part XI, Line 7	Start-up Period Percentage	Distribution Required
6/30/08	2007	\$ 610,027	20%	\$ 122,005
6/30/09	2008	488,557	40%	195,423
6/30/10	2009	563,869	60%	338,321
6/30/11	2010	-	80%	-
Total required to be distributed by 6/30/11**				\$ 655,749

Less amounts already distributed

FYE

6/30/08	-
6/30/09	-
6/30/10	(633,000)
6/30/11	-

Remaining balance to be distributed \$ 22,749

**Must pay all of first 3 years' amounts and reasonable estimate of 4th year's amount by 6/30/11
Must pay the difference between 4th year actual and estimated amounts by 12/15/11

REPORT RPT140 MORGAN GUARANTY TRUST CO.

SCHEDULE OF GAINS AND LOSSES FOR TAX PURPOSES TAX YEAR DEC31 07/27/10
STATEMENT PERIOD 07/02/09 TO 06/30/10

ACCOUNT NUMBER H-73146-00-5
ACCOUNT TYPE CORPORATION
ADM OFF MINNEAPOLIS

ACCOUNT TITLE ENTERPRISE EDUCATION FOUNDATION
TAX IDENTIFICATION NUMBER 20-5493852
INV OFF JPMSI TAX OFF

TRANSACTION DESCRIPTION	ACQUIRED/ SOLD	NET PROCEEDS OF SALE	FEDERAL COST BASIS	SHORT TERM GAIN/LOSS LONG TERM GAIN/LOSS ORDINARY INCOME CURRENCY GAIN/LOSS
\$100,000				
MORGAN STANLEY ARN SPXF 3/04/10	02/20/08	60,804.51	100,003.00	
(100/100/100-10%BUFF-17.55% PYMT)	03/04/10			39,198.49- L
DD:2/25/08				
	TOTALS	60,804.51	100,003.00	39,198.49- L

ACCOUNT NUMBER V-05760-30-7
ACCOUNT TYPE NCAA IM
ADM OFF OPMSUPPTM1ACCOUNT TITLE ENTERPRISE ED FDN NP PCIAA-ASHFIELD
TAX IDENTIFICATION NUMBER 20-5493852
INV OFF BRET FARRINGTON TAX OFF

TRANSACTION DESCRIPTION	ACQUIRED/ SOLD	NET PROCEEDS OF SALE	FEDERAL COST BASIS	SHORT TERM GAIN/LOSS LONG TERM GAIN/LOSS ORDINARY INCOME CURRENCY GAIN/LOSS
155 SHARES				
CERNER CORP	05/14/07	11,830.53	8,359.70	
@ 76.338	11,832.39 11/03/09			3,470.83 L
TAX &/OR SEC	.31			
200 SHARES				
FTI CONSULTING INC	06/25/08	8,310.26	13,393.14	
@ 41.5624	8,312.48 11/03/09			5,082.88- L
TAX &/OR SEC	.22			
190 SHARES				
STATE STREET CORP	12/28/07	8,001.37	12,479.55	
@ 42.1236	8,003.48 11/03/09			4,478.18- L
TAX &/OR SEC	.21			
243 SHARES				
NORTHERN TRUST CORP	08/13/08	12,311.79	18,691.90	
@ 50.6871	12,316.97 11/12/09			6,380.11- L
TAX &/OR SEC	.32			
325 UNITS				
ACCENTURE PLC	12/28/07	13,854.57	12,537.21	
@ 42.64	13,858.00 01/13/10			1,317.36 L
TAX &/OR SEC	.18			
500 UNITS				
FOSTER WHEELER AG	10/22/09	16,920.78	15,125.24	
@ 33.852	16,926.00 01/13/10			1,795.54 S
TAX &/OR SEC	.22			
835 UNITS				
ABB LTD	08/14/09	16,792.47	19,086.44	
SPONSORED A/D/R	01/13/10			387.87 S
				2,681.84- L
BROKERAGE	8.35			
225 SHARES				
AGCO CORP	05/21/08	7,902.23	14,761.60	
@ 35.1315	7,904.59 01/13/10			6,859.37- L

ACCOUNT NUMBER V-05760-30-7

ACCOUNT TITLE ENTERPRISE ED FDN NP PCIAA-ASHFIELD

ACCOUNT TYPE NCAA IM

TAX IDENTIFICATION NUMBER 20-5493852

ADM OFF OPMSUPPTM1

INV OFF BRET FARRINGTON

TAX OFF

TRANSACTION DESCRIPTION	ACQUIRED/ SOLD	NET PROCEEDS OF SALE	FEDERAL COST BASIS	SHORT TERM GAIN/LOSS LONG TERM GAIN/LOSS ORDINARY INCOME CURRENCY GAIN/LOSS
TAX &/OR SEC	.11			
600 SHARES				
AECOM TECHNOLOGY CORP	07/07/09	17,700.97	16,274.89	1,426.08 S
@ 29.512	17,707.20 01/13/10			
TAX &/OR SEC	.23			
375 SHARES				
AMGEN INC	12/28/07	21,180.48	19,342.50	
@ 56.492	21,184.50 01/13/10			1,837.98 L
TAX &/OR SEC	.27			
145 SHARES				
APPLE INC.	12/28/07	30,288.81	18,934.45	
@ 208.901	30,290.65 01/13/10			11,354.36 L
TAX &/OR SEC	.39			
495 SHARES				
AVON PRODUCTS INC	11/12/09	15,820.49	17,111.56	1,291.07- S
@ 31.971	15,825.65 01/13/10			
TAX &/OR SEC	.21			
235 SHARES				
C R BARD INC	10/25/07	19,397.36	19,185.94	
@ 82.553	19,399.96 01/13/10			211.42 L
TAX &/OR SEC	.25			
500 SHARES				
CAMERON INTERNATIONAL CORPORATION	06/11/08	21,335.22	20,538.70	
@ 42.681	21,340.50 01/13/10			796.52 L
TAX &/OR SEC	.28			
485 UNITS				
CARNIVAL CORPORATION	09/24/09	16,335.08	16,402.75	67.67- S
@ 33.691	16,340.14 01/13/10			
TAX &/OR SEC	.21			
205 SHARES				

ACCOUNT NUMBER V-05760-30-7

ACCOUNT TITLE ENTERPRISE ED FDN NP PCIAA-ASHFIELD

ACCOUNT TYPE NCAA IM

TAX IDENTIFICATION NUMBER 20-5493852

ADM OFF OPMSUPPTM1

INV OFF BRET FARRINGTON

TAX OFF

TRANSACTION DESCRIPTION	ACQUIRED/ SOLD	NET PROCEEDS OF SALE	FEDERAL COST BASIS	SHORT TERM GAIN/LOSS LONG TERM GAIN/LOSS ORDINARY INCOME CURRENCY GAIN/LOSS
CERNER CORP @ 88.313	12/28/07 18,104.17 01/13/10	18,101.89	11,434.83	6,667.06 L
TAX &/OR SEC	.23			
1,305 SHARES CISCO SYSTEMS INC @ 24.2901	05/21/08 31,698.58 01/13/10	31,685.12	36,190.21	4,505.09- L
TAX &/OR SEC	.41			
240 SHARES CLOROX CO @ 62.262	10/30/08 14,942.88 01/13/10	14,940.29	14,135.66	804.63 L
TAX &/OR SEC	.19			
420 SHARES COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A	05/21/08 01/13/10	20,277.76	16,261.61	4,016.15 L
BROKERAGE	4.20			
300 UNITS COMPANHIA DE BEBIDAS DAS AMERICAS SPONSORED A/D/R REPSTG PFD SHS	06/05/08 01/13/10	31,147.49	22,402.36	8,745.13 L
BROKERAGE	3.00			
235 SHARES DANAHER CORP @ 76.813	11/03/09 18,051.06 01/13/10	18,048.48	16,275.72	712.08 S 1,060.68 L
TAX &/OR SEC	.23			
235 SHARES DARDEN RESTAURANTS INC @ 34.011	04/14/09 7,992.59 01/13/10	7,990.13	8,659.35	669.22- S
TAX &/OR SEC	.11			
707 SHARES THE DIRECTV GROUP HOLDINGS CLASS A @ 33.551	07/24/08 23,720.56 01/13/10	23,713.18	18,888.21	4,824.97 L
TAX &/OR SEC	.31			

ACCOUNT NUMBER V-05760-30-7

ACCOUNT TITLE ENTERPRISE ED FDN NP PCIAA-ASHFIELD

ACCOUNT TYPE NCAA IM

TAX IDENTIFICATION NUMBER 20-5493852

ADM OFF OFMSUPPTM1

INV OFF BRET FARRINGTON

TAX OFF

TRANSACTION DESCRIPTION	ACQUIRED/ SOLD	NET PROCEEDS OF SALE	FEDERAL COST BASIS	SHORT TERM GAIN/LOSS LONG TERM GAIN/LOSS ORDINARY INCOME CURRENCY GAIN/LOSS
250 SHARES				
DOLBY LABORATORIES INC	01/22/09	12,687.46	6,993.33	5,694.13 S
CL A	01/13/10			
BROKERAGE	2.50			
415 SHARES				
DOVER CORP	11/06/09	19,028.33	16,591.56	2,436.77 S
@ 45.862	19,032.73 01/13/10			
TAX &/OR SEC	.25			
430 SHARES				
ECOLAB INC	05/21/08	20,085.47	18,502.05	
@ 46.721	20,090.03 01/13/10			1,583.42 L
TAX &/OR SEC	.26			
185 SHARES				
EXPRESS SCRIPTS INC	05/21/08	16,698.44	13,129.93	
CL A	01/13/10			3,568.51 L
BROKERAGE	1.85			
145 SHARES				
FLOWERVE CORP	06/05/08	15,119.24	18,955.72	
@ 104.282	15,120.89 01/13/10			3,836.48 L
TAX &/OR SEC	.20			
720 SHARES				
GAP INC	09/24/09	14,371.73	15,814.37	1,442.64 S
@ 19.971	14,379.12 01/13/10			
TAX &/OR SEC	.19			
125 SHARES				
GOLDMAN SACHS GROUP INC	11/12/09	21,038.73	20,034.68	1,004.05 S
@ 168.322	21,040.25 01/13/10			
TAX &/OR SEC	.27			
45 SHARES				
GOOGLE INC	05/21/08	26,236.01	22,847.66	
CL A	01/13/10			3,388.35 L

ACCOUNT NUMBER V-05760-30-7
ACCOUNT TYPE NCAA IM
ADM OFF OFMSUPPTM1ACCOUNT TITLE ENTERPRISE ED FDN NP PCIAA-ASHFIELD
TAX IDENTIFICATION NUMBER 20-5493852
INV OFF BRET FARRINGTON TAX OFF

TRANSACTION DESCRIPTION	ACQUIRED/ SOLD	NET PROCEEDS OF SALE	FEDERAL COST BASIS	SHORT TERM GAIN/LOSS LONG TERM GAIN/LOSS ORDINARY INCOME CURRENCY GAIN/LOSS
BROKERAGE	0.45			
540 SHARES				
HALLIBURTON CO	12/28/07	18,338.70	18,680.26	
@ 33.971	18,344.34 01/13/10			341.56- L
TAX &/OR SEC	.24			
320 SHARES				
HARRIS CORP DEL	01/15/09	15,516.92	12,655.33	2,861.59 S
@ 48.501	15,520.32 01/13/10			
TAX &/OR SEC	.20			
420 SHARES				
HEWLETT-PACKARD CO	05/21/08	21,777.14	19,428.54	
@ 51.861	21,781.62 01/13/10			2,348.60 L
TAX &/OR SEC	.28			
915 SHARES				
INTEL CORP	12/28/07	19,124.17	22,517.84	
@ 20.911	19,133.57 01/13/10			3,393.67- L
TAX &/OR SEC	.25			
250 SHARES				
INTERNATIONAL BUSINESS MACHINES CORP	12/28/07	32,687.33	26,374.55	
@ 130.761	32,690.25 01/13/10			6,312.78 L
TAX &/OR SEC	.42			
265 SHARES				
JACOBS ENGINEERING GROUP INC	12/28/07	10,719.38	17,274.75	
@ 40.461	10,722.17 01/13/10			6,555.37- L
TAX &/OR SEC	.14			
345 SHARES				
JOHNSON & JOHNSON	10/25/07	22,428.51	21,443.54	
@ 65.021	22,432.25 01/13/10			984.97 L
TAX &/OR SEC	.29			
330 SHARES				

ACCOUNT NUMBER V-05760-30-7

ACCOUNT TITLE ENTERPRISE ED FDN NP PCIAA-ASHFIELD

ACCOUNT TYPE NCAA IM

TAX IDENTIFICATION NUMBER 20-5493852

ADM OFF OPMSUPPTM1

INV OFF BRET FARRINGTON

TAX OFF

TRANSACTION DESCRIPTION	ACQUIRED/ SOLD	NET PROCEEDS OF SALE	FEDERAL COST BASIS	SHORT TERM GAIN/LOSS LONG TERM GAIN/LOSS ORDINARY INCOME CURRENCY GAIN/LOSS
MC DONALDS CORP @ 62.791	10/25/07 20,721.03 01/13/10	20,717.46	16,048.75	4,668.71 L
TAX &/OR SEC	.27			
1,005 SHARES MICROSOFT CORP @ 30.331	10/25/07 30,482.66 01/13/10	30,472.22	29,680.45	791.77 L
TAX &/OR SEC	.39			
125 SHARES MONSANTO CO @ 83.192	12/28/07 10,399.00 01/13/10	10,397.61	10,697.15	299.54- L
TAX &/OR SEC	.14			
370 SHARES NATIONAL-OILWELL VARCO INC @ 46.101	11/20/08 17,057.37 01/13/10	17,053.45	19,311.13	2,257.68- L
TAX &/OR SEC	.22			
339 SHARES NIKE INC B @ 65.231	10/05/09 22,113.31 01/13/10	22,109.63	19,689.94	263.84 S 2,155.85 L
TAX &/OR SEC	.29			
385 SHARES PEPSICO INC @ 62.121	05/21/08 23,916.59 01/13/10	23,912.43	25,585.64	1,673.21- L
TAX &/OR SEC	.31			
225 UNITS PETROLEO BRASILEIRO SA PETROBRAS SPONSORED A/D/R	05/19/09 01/13/10	10,291.00	8,945.93	1,345.07 S
BROKERAGE	2.25			
215 SHARES PRAXAIR INC @ 82.442	10/25/07 17,725.03 01/13/10	17,722.65	14,581.50	3,141.15 L
TAX &/OR SEC	.23			

ACCOUNT NUMBER V-05760-30-7

ACCOUNT TITLE ENTERPRISE ED FDN NP PCIAA-ASHFIELD

ACCOUNT TYPE NCAA IM

TAX IDENTIFICATION NUMBER 20-5493852

ADM OFF OPMSUPPTM1

INV OFF BRET FARRINGTON

TAX OFF

TRANSACTION DESCRIPTION	ACQUIRED/ SOLD	NET PROCEEDS OF SALE	FEDERAL COST BASIS	SHORT TERM GAIN/LOSS LONG TERM GAIN/LOSS ORDINARY INCOME CURRENCY GAIN/LOSS
430 SHARES				
T ROWE PRICE GROUP INC	08/14/08	23,559.83	23,482.90	
@ 54.801	23,564.43 01/13/10			76.93 L
TAX &/OR SEC	.30			
95 SHARES				
PRICELINE.COM INC	01/15/09	20,297.44	6,527.21	13,770.23 S
@ 213.67	20,298.65 01/13/10			
TAX &/OR SEC	.26			
395 SHARES				
PROCTER & GAMBLE CO	05/21/08	24,351.64	25,334.80	
@ 61.6605	24,355.90 01/13/10			983.16- L
TAX &/OR SEC	.31			
690 SHARES				
QUALCOMM INC	12/28/07	33,679.16	28,719.19	
@ 48.821	33,686.49 01/13/10			4,959.97 L
TAX &/OR SEC	.43			
545 SHARES				
RED HAT INC	02/26/09	15,957.94	7,703.85	8,254.09 S
@ 29.291	15,963.60 01/13/10			
TAX &/OR SEC	.21			
347 UNITS				
SAP AKTIENGESELLSCHAFT	02/26/09	17,544.44	11,471.09	6,073.35 S
SPONSORED A/D/R	01/13/10			
BROKERAGE	3.47			
470 SHARES				
HENRY SCHEIN INC	05/21/08	26,466.30	25,964.76	
@ 56.322	26,471.34 01/13/10			501.54 L
TAX &/OR SEC	.34			
210 UNITS				
SCHLUMBERGER LTD	12/28/07	14,754.83	17,612.56	
@ 70.272	14,757.12 01/13/10			2,857.73- L

ACCOUNT NUMBER V-05760-30-7
ACCOUNT TYPE NCAA IM
ADM OFF OPMSUPPTM1ACCOUNT TITLE ENTERPRISE ED FDN NP PCIAA-ASHFIELD
TAX IDENTIFICATION NUMBER 20-5493852
INV OFF BRET FARRINGTON TAX OFF

TRANSACTION DESCRIPTION	ACQUIRED/ SOLD	NET PROCEEDS OF SALE	FEDERAL COST BASIS	SHORT TERM GAIN/LOSS LONG TERM GAIN/LOSS ORDINARY INCOME CURRENCY GAIN/LOSS
TAX &/OR SEC	.19			
255 SHARES				
SOUTHWESTERN ENERGY CO	11/20/08	12,520.85	9,865.80	
@ 49.112	12,523.56 01/13/10			2,655.05 L
TAX &/OR SEC	.16			
250 SHARES				
STATE STREET CORP	03/19/09	11,090.10	8,690.94	
@ 44.371	11,092.75 01/13/10			3,499.85 S 1,100.69- L
TAX &/OR SEC	.15			
805 SHARES				
TEXAS INSTRUMENTS INC	05/21/08	20,141.65	26,855.74	
@ 25.031	20,149.96 01/13/10			6,714.09- L
TAX &/OR SEC	.26			
220 SHARES				
THERMO FISHER SCIENTIFIC INC	03/06/08	10,634.88	12,007.14	
@ 48.351	10,637.22 01/13/10			1,372.26- L
TAX &/OR SEC	.14			
325 SHARES				
UNION PACIFIC CORP	07/24/09	21,934.62	20,999.38	
@ 67.502	21,938.15 01/13/10			1,048.50 S 113.26- L
TAX &/OR SEC	.28			
310 SHARES				
VARIAN MEDICAL SYSTEMS INC	07/31/08	15,134.16	18,697.81	
@ 48.8305	15,137.46 01/13/10			3,563.65- L
TAX &/OR SEC	.20			
150 SHARES				
VISA INC CLASS A SHARES	04/21/09	12,982.78	8,383.10	
@ 86.563	12,984.45 01/13/10			4,599.68 S
TAX &/OR SEC	.17			
285 SHARES				

REPORT RPT140 MORGAN GUARANTY TRUST CO.

SCHEDULE OF GAINS AND LOSSES FOR TAX PURPOSES TAX YEAR DEC31 07/27/10
STATEMENT PERIOD 07/02/09 TO 06/30/10

ACCOUNT NUMBER V-05760-30-7

ACCOUNT TITLE ENTERPRISE ED FDN NP PCIAA-ASHFIELD

ACCOUNT TYPE NCAA IM

TAX IDENTIFICATION NUMBER 20-5493852

ADM OFF OPMSUPPTM1

INV OFF BRET FARRINGTON

TAX OFF

TRANSACTION DESCRIPTION	ACQUIRED/ SOLD	NET PROCEEDS OF SALE	FEDERAL COST BASIS	SHORT TERM GAIN/LOSS LONG TERM GAIN/LOSS ORDINARY INCOME CURRENCY GAIN/LOSS
WAL MART STORES INC @ 54.9605	12/05/08 15,663.74 01/13/10	15,660.69	15,859.54	198.85- L
TAX &/OR SEC	.20			
455 SHARES				
WESTERN DIGITAL CORP @ 45.041	10/22/09 20,493.66 01/13/10	20,488.84	16,435.67	4,053.17 S
TAX &/OR SEC	.27			
705 SHARES				
XILINX CORP @ 24.131	10/22/09 17,012.36 01/13/10	17,005.09	15,235.73	1,769.36 S
TAX &/OR SEC	.22			
TOTALS		1,176,626.00	1,102,105.33	57,524.65 S 16,996.02 L

ACCOUNT NUMBER V-05760-40-6
ACCOUNT TYPE NCAA IM
ADM OFF OPMSUPPTM1ACCOUNT TITLE ENTERPRISE ED FDN NP PCIAA-THORNB
TAX IDENTIFICATION NUMBER 20-5493852
INV OFF BRET FARRINGTON

TAX OFF

TRANSACTION DESCRIPTION	ACQUIRED/ SOLD	NET PROCEEDS OF SALE	FEDERAL COST BASIS	SHORT TERM GAIN/LOSS LONG TERM GAIN/LOSS ORDINARY INCOME CURRENCY GAIN/LOSS
60 SHARES PRICELINE.COM INC @ 165.6146	09/12/08 10/28/09	9,936.62	7,316.60	2,620.02 L
BLOOMBURG TRADEBOOK LLC				
167 SHARES ELI LILLY & CO @ 33.5497	01/09/08 11/03/09	5,602.65	9,491.61	3,888.96- L
BLOOMBURG TRADEBOOK LLC				
119 SHARES PRICELINE.COM INC @ 169.3383	03/09/09 11/05/09	20,149.25	9,972.15	3,724.78 S 6,452.32 L
TAX &/OR SEC	.52			
146 UNITS SWISS REINS CO SPONSORED ADR	10/22/08 11/06/09	6,857.09	5,896.54	960.55 L
TAX &/OR SEC	.18			
38 SHARES APPLE INC. @ 205.9727	03/09/09 11/18/09	7,826.27	3,439.61	2,670.88 S 1,715.78 L
TAX &/OR SEC	.21			
143 SHARES COCA COLA CO @ 56.5016	02/13/09 11/18/09	8,073.80	6,313.09	1,760.71 S
TAX &/OR SEC	.21			
169 UNITS TRANSOCEAN INC @ 87.8963	12/19/08 11/18/09	14,854.08	8,147.48	6,706.60 S
JEFFERIES & COMPANY				
101 SHARES COCA COLA CO @ 56.4128	02/13/09 11/19/09	5,696.78	4,458.90	1,237.88 S

ACCOUNT NUMBER V-05760-40-6

ACCOUNT TITLE ENTERPRISE ED FDN NP PCIAA-THORNB

ACCOUNT TYPE NCAA IM

TAX IDENTIFICATION NUMBER 20-5493852

ADM OFF OPMSUPPTM1

INV OFF BRET FARRINGTON

TAX OFF

TRANSACTION DESCRIPTION	ACQUIRED/ SOLD	NET PROCEEDS OF SALE	FEDERAL COST BASIS	SHORT TERM GAIN/LOSS LONG TERM GAIN/LOSS ORDINARY INCOME CURRENCY GAIN/LOSS
TAX &/OR SEC	.15			
55 SHARES				
APPLE INC.	03/09/09	10,796.63	4,650.30	6,146.33 S
@ 196.3475	12/11/09			
TAX &/OR SEC	.28			
456 SHARES				
MICROSOFT CORP	05/14/07	13,626.52	12,500.62	
@ 29.9235	12/11/09			1,125.90 L
TAX &/OR SEC	.36			
517 SHARES				
THE DIRECTV GROUP HOLDINGS CLASS A	09/07/07	17,074.52	11,928.56	
@ 33.067	12/11/09			5,145.96 L
TAX &/OR SEC	.44			
154 UNITS				
ACE LTD NEW	07/11/08	7,729.60	7,664.53	
@ 50.2335	12/14/09			65.07 L
TAX &/OR SEC	.20			
182 SHARES				
DISH NETWORK CORP	10/24/08	3,865.28	2,949.91	
CL A	12/14/09			915.37 L
BROKERAGE	2.28			
332 SHARES				
HARTFORD FINANCIAL SERVICES GROUP	03/12/08	8,078.94	23,238.38	
INC	12/14/09			15,159.44- L
BROKERAGE	13.28			
247 UNITS				
RESEARCH IN MOTION LIMITED	01/16/09	15,658.47	12,482.47	3,176.00 S
@ 63.4088	12/14/09			
TAX &/OR SEC	.41			
228 SHARES				

ACCOUNT NUMBER V-05760-40-6

ACCOUNT TITLE ENTERPRISE ED FDN NP PCIAA-THORNB

ACCOUNT TYPE NCAA IM

TAX IDENTIFICATION NUMBER 20-5493852

ADM OFF OPMSUPPTM1

INV OFF BRET FARRINGTON

TAX OFF

TRANSACTION DESCRIPTION	ACQUIRED/ SOLD	NET PROCEEDS OF SALE	FEDERAL COST BASIS	SHORT TERM GAIN/LOSS LONG TERM GAIN/LOSS ORDINARY INCOME CURRENCY GAIN/LOSS
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DISH NETWORK CORP	10/24/08	4,816.48	3,695.50	
CL A	12/15/09			1,120.98 L

BROKERAGE 2.85

214 SHARES

DISH NETWORK CORP	10/24/08	4,551.38	3,468.58	
CL A	12/16/09			1,082.80 L

BROKERAGE 2.68

437 SHARES

CORNING INC	09/07/07	8,132.36	10,956.62	
@ 18.65	8,150.05 12/17/09			2,824.26- L

TAX &/OR SEC .21

758 SHARES

ON SEMICONDUCTOR CORP	05/14/07	6,199.89	7,390.73	
@ 8.2195	6,230.38 12/17/09			1,190.84- L

TAX &/OR SEC .17

259 UNITS

RESEARCH IN MOTION LIMITED	03/18/09	17,623.62	11,008.08	
@ 68.0766	17,631.84 12/22/09			6,615.54 S

TAX &/OR SEC .45

78 SHARES

CROWN CASTLE INTERNATIONAL CORP	06/25/07	3,123.58	2,719.96	
@ 40.0471	3,123.67 01/05/10			403.62 L

JONESTRADING INSTITUTIONAL SERVICE

83 SHARES

CROWN CASTLE INTERNATIONAL CORP	07/30/07	3,268.33	2,970.17	
@ 39.3785	3,268.42 01/06/10			298.16 L

JONESTRADING INSTITUTIONAL SERVICE

83 SHARES

CROWN CASTLE INTERNATIONAL CORP	09/07/07	3,222.18	3,022.28	
@ 38.8225	3,222.27 01/07/10			199.90 L

JONESTRADING INSTITUTIONAL SERVICE

ACCOUNT NUMBER V-05760-40-6

ACCOUNT TITLE ENTERPRISE ED FDN NP PCIAA-THORNB

ACCOUNT TYPE NCAA IM

TAX IDENTIFICATION NUMBER 20-5493852

ADM OFF OPMSUPPTM1

INV OFF BRET FARRINGTON

TAX OFF

TRANSACTION DESCRIPTION	ACQUIRED/ SOLD	NET PROCEEDS OF SALE	FEDERAL COST BASIS	SHORT TERM GAIN/LOSS LONG TERM GAIN/LOSS ORDINARY INCOME CURRENCY GAIN/LOSS
175 SHARES				
CROWN CASTLE INTERNATIONAL CORP	10/25/07	6,814.74	6,494.98	
@ 38.9424	6,814.92 01/08/10			319.76 L
JONESTRADING INSTITUTIONAL SERVICE				
85 SHARES				
CROWN CASTLE INTERNATIONAL CORP	10/25/07	3,337.13	3,479.89	
@ 39.2614	3,337.22 01/11/10			142.76- L
JONESTRADING INSTITUTIONAL SERVICE				
1,337 UNITS				
AMDOCS LTD	02/06/09	37,287.38	32,738.78	3,225.56 S
@ 27.8967	-37,297.89-01/13/10			1,323.04 - L
TAX &/OR SEC	.48			
898 UNITS				
ACE LTD NEW	07/28/09	43,393.13	40,240.41	3,401.73 S
@ 48.3301	43,400.43 01/13/10			249.01- L
TAX &/OR SEC	.56			
1,229 SHARES				
AT&T INC	09/23/09	32,780.20	33,695.01	860.40 S
@ 26.6801	32,789.84 01/13/10			1,775.21- L
TAX &/OR SEC	.42			
663 SHARES				
ANSYS INC	07/06/09	28,481.12	18,592.77	9,888.35 S
@ 42.966	28,486.46 01/13/10			
TAX &/OR SEC	.37			
636 SHARES				
BOEING CO	06/25/09	38,703.28	26,437.03	12,266.25 S
@ 60.8625	38,708.55 01/13/10			
TAX &/OR SEC	.50			
811 UNITS				
CHINA MOBILE HONG KONG LTD	12/11/09	40,360.93	47,741.06	691.95 S
SPONSORED A/D/R	01/13/10			8,072.08- L

ACCOUNT NUMBER V-05760-40-6

ACCOUNT TITLE ENTERPRISE ED FDN NP PCIAA-THORNB

ACCOUNT TYPE NCAA IM

TAX IDENTIFICATION NUMBER 20-5493852

ADM OFF OPMSUPPTM1

INV OFF BRET FARRINGTON

TAX OFF

TRANSACTION DESCRIPTION	ACQUIRED/ SOLD	NET PROCEEDS OF SALE	FEDERAL COST BASIS	SHORT TERM GAIN/LOSS LONG TERM GAIN/LOSS ORDINARY INCOME CURRENCY GAIN/LOSS
BROKERAGE	6.08			
252 SHARES				
COCA COLA CO	02/13/09	14,407.28	11,125.17	3,282.11 S
@ 57.18	14,409.36 01/13/10			
TAX &/OR SEC	.19			
2,979 SHARES				
COMCAST CORPORATION	10/29/09	47,876.39	68,377.26	687.95 S
SPL A +	01/13/10			21,188.82- L
BROKERAGE	22.34			
742 SHARES				
COMMUNITY HEALTH SYSTEMS INC	08/14/09	28,392.55	14,983.97	13,408.58 S
@ 38.2729	28,398.49 01/13/10			
TAX &/OR SEC	.37			
1,132 SHARES				
CONOCOPHILLIPS	12/11/09	59,537.91	71,286.10	4,084.97 S
@ 52.6035	59,547.16 01/13/10			15,833.16- L
TAX &/OR SEC	.76			
1,656 SHARES				
CORNING INC	09/23/09	33,556.42	34,890.05	2,676.48 S
@ 20.2713	33,569.27 01/13/10			4,010.11- L
TAX &/OR SEC	.43			
861 SHARES				
CROWN CASTLE INTERNATIONAL CORP	09/08/09	33,197.40	24,036.70	3,080.82 S
@ 38.5648	33,204.29 01/13/10			6,079.88 L
TAX &/OR SEC	.43			
3,783 SHARES				
DELL INC	10/14/09	56,647.82	80,879.69	907.81- S
@ 14.982	56,676.91 01/13/10			23,324.06- L
TAX &/OR SEC	.72			
1,773 SHARES				

ACCOUNT NUMBER V-05760-40-6

ACCOUNT TITLE ENTERPRISE ED FDN NP PCIAA-THORNB

ACCOUNT TYPE NCAA IM

TAX IDENTIFICATION NUMBER 20-5493852

ADM OFF OPMSUPPTM1

INV OFF BRET FARRINGTON

TAX OFF

TRANSACTION DESCRIPTION	ACQUIRED/ SOLD	NET PROCEEDS OF SALE	FEDERAL COST BASIS	SHORT TERM GAIN/LOSS LONG TERM GAIN/LOSS ORDINARY INCOME CURRENCY GAIN/LOSS
DISH NETWORK CORP CL A	10/29/09 01/13/10	36,039.13	25,803.92	2,126.28 S 8,108.93 L
BROKERAGE	13.30			
1,121 SHARES THE DIRECTV GROUP HOLDINGS CLASS A @ 33.5165	06/10/09 37,572.00 01/13/10	37,563.11	26,673.11	3,918.56 S 6,971.44 L
TAX &/OR SEC	.48			
326 SHARES ECLIPSYS CORP @ 19.0839	12/04/08 6,221.35 01/13/10	6,218.82	4,391.97	1,826.85 L
TAX &/OR SEC	.08			
659 SHARES ENTERGY CORP @ 82.41	08/25/09 54,308.19 01/13/10	54,302.56	66,714.25	120.22 S 12,531.91- L
TAX &/OR SEC	.69			
497 SHARES EXXON MOBIL CORP @ 69.60	01/05/10 34,591.20 01/13/10	34,587.03	34,408.66	178.37 S
TAX &/OR SEC	.44			
1,930 SHARES FIFTH THIRD BANCORP @ 11.3636	03/26/09 21,931.75 01/13/10	21,916.99	4,598.42	17,318.57 S
TAX &/OR SEC	.28			
1,034 SHARES FISERV INC @ 48.928	01/06/10 50,591.55 01/13/10	50,583.14	47,855.28	2,727.86 S
TAX &/OR SEC	.65			
1,207 UNITS GAZFROM OAO SPONSORED A/D/R	11/05/09 01/13/10	31,131.15		*
BROKERAGE	9.05			

ACCOUNT NUMBER V-05760-40-6

ACCOUNT TITLE ENTERPRISE ED FDN NP PCIAA-THORNB

ACCOUNT TYPE NCAA IM

TAX IDENTIFICATION NUMBER 20-5493852

ADM OFF OPMSUPPTM1

INV OFF BRET FARRINGTON

TAX OFF

TRANSACTION DESCRIPTION	ACQUIRED/ SOLD	NET PROCEEDS OF SALE	FEDERAL COST BASIS	SHORT TERM GAIN/LOSS LONG TERM GAIN/LOSS ORDINARY INCOME CURRENCY GAIN/LOSS
793 SHARES				
GILEAD SCIENCES INC	12/28/09	36,090.00	36,037.80	447.55 S
@ 45.5188	36,096.41 01/13/10			395.35- L
TAX &/OR SEC	.46			
1,270 SHARES				
HARTFORD FINANCIAL SERVICES GROUP	03/30/09	35,475.21	24,621.54	5,212.19 S
INC	01/13/10			5,641.48 L
BROKERAGE	9.53			
3,648 UNITS				
ING GROUP N V	12/14/09	39,950.20	33,644.41	6,305.79 S
SPONSORED A/D/R	01/13/10			
BROKERAGE	27.36			
3,838 SHARES				
KEYCORP	11/09/09	25,232.60	21,514.89	3,717.71 S
@ 6.582	25,261.72 01/13/10			
TAX &/OR SEC	.33			
1,318 SHARES				
LEAP WIRELESS INTL INC	11/19/09	19,151.60	20,973.86	1,822.26- S
@ 14.5385	19,161.74 01/13/10			
TAX &/OR SEC	.25			
12,699 SHARES				
LEVEL 3 COMMUNICATIONS INC	11/09/09	17,937.11	15,658.84	2,278.27 S
@ 1.42	18,032.58 01/13/10			
TAX &/OR SEC	.23			
896 SHARES				
LIFE TIME FITNESS INC	02/19/09	23,087.65	9,758.75	13,043.80 S
@ 25.7753	23,094.67 01/13/10			285.10 L
TAX &/OR SEC	.30			
1,141 SHARES				
ELI LILLY & CO	12/31/08	40,883.33	60,566.57	
@ 35.8391	40,892.41 01/13/10			19,683.24- L

ACCOUNT NUMBER V-05760-40-6
ACCOUNT TYPE NCAA IM
ADM OFF OPMSUPPTM1ACCOUNT TITLE ENTERPRISE ED FDN NP PCIAA-THORNB
TAX IDENTIFICATION NUMBER 20-5493852
INV OFF BRET FARRINGTON

TAX OFF

TRANSACTION DESCRIPTION	ACQUIRED/ SOLD	NET PROCEEDS OF SALE	FEDERAL COST BASIS	SHORT TERM GAIN/LOSS LONG TERM GAIN/LOSS ORDINARY INCOME CURRENCY GAIN/LOSS
TAX &/OR SEC	.52			
1,840 SHARES				
MARATHON OIL CORP	12/11/09	59,288.64	69,591.23	119.54 S
@ 32.23	59,303.20 01/13/10			10,422.13- L
TAX &/OR SEC	.76			
1,929 SHARES				
MICROSOFT CORP	03/09/09	58,622.33	54,643.59	5,829.80 S
@ 30.3979	58,637.55 01/13/10			1,851.06- L
TAX &/OR SEC	.75			
5,974 UNITS				
MITSUBISHI UFJ FINANCIAL	08/06/09	31,318.29	37,194.13	5,875.84- S
SPONSORED A/D/R	01/13/10			
BROKERAGE	44.81			
568 SHARES				
MONSANTO CO	11/03/09	47,253.07	38,529.71	8,723.36 S
@ 83.2006	47,257.94 01/13/10			
TAX &/OR SEC	.61			
1,645 SHARES				
NCR CORP	10/22/09	19,645.16	20,908.70	1,263.54- S
@ 11.95	19,657.75 01/13/10			
TAX &/OR SEC	.25			
1,587 SHARES				
ON SEMICONDUCTOR CORP	12/17/07	13,464.57	16,767.29	
@ 8.4919	13,476.65 01/13/10			3,302.72- L
TAX &/OR SEC	.18			
513 SHARES				
PAYCHEX INC	03/31/08	16,190.07	17,645.30	
@ 31.5675	16,194.13 01/13/10			1,455.23- L
TAX &/OR SEC	.21			
4,041 SHARES				

ACCOUNT NUMBER V-05760-40-6

ACCOUNT TITLE ENTERPRISE ED FDN NP PCIAA-THORNB

ACCOUNT TYPE NCAA IM

TAX IDENTIFICATION NUMBER 20-5493852

ADM OFF OPMSUPPTM1

INV OFF BRET FARRINGTON

TAX OFF

TRANSACTION DESCRIPTION	ACQUIRED/ SOLD	NET PROCEEDS OF SALE	FEDERAL COST BASIS	SHORT TERM GAIN/LOSS LONG TERM GAIN/LOSS ORDINARY INCOME CURRENCY GAIN/LOSS
RITE AID CORP	11/08/07	6,071.52	15,083.51	
@ 1.51	6,101.91 01/13/10			9,011.99- L
TAX &/OR SEC	.08			
813 UNITS				
ROCHE HOLDINGS LTD	12/14/09	35,765.44	34,276.72	1,277.88 S
SPONSORED A/D/R	01/13/10			210.84 L
BROKERAGE	6.10			
1,186 SHARES				
SMITH INTERNATIONAL INC	11/18/09	35,407.58	33,062.72	2,344.86 S
@ 29.8625	35,416.93 01/13/10			
TAX &/OR SEC	.45			
1,061 UNITS				
SWISS REINS CO	04/07/09	52,988.31	27,563.32	22,300.65 S
SPONSORED ADR	01/13/10			3,124.34 L
BROKERAGE	7.96			
1,271 SHARES				
THERMO FISHER SCIENTIFIC INC	10/29/09	61,505.32	48,305.62	13,199.70 S
@ 48.3994	61,515.64 01/13/10			
TAX &/OR SEC	.79			
1,095 SHARES				
TRANSATLANTIC HOLDINGS INC	07/29/09	55,675.99	47,287.82	8,388.17 S
@ 50.8538	55,684.91 01/13/10			
TAX &/OR SEC	.71			
2,297 SHARES				
US BANCORP DEL	06/05/09	56,832.79	32,991.49	23,841.30 S
@ 24.75	56,850.75 01/13/10			
TAX &/OR SEC	.73			
826 SHARES				
UNITED STATES STEEL CORP	10/29/09	51,677.20	35,269.25	16,407.95 S
@ 62.5715	51,684.06 01/13/10			
TAX &/OR SEC	.66			

REPORT RPT140 MORGAN GUARANTY TRUST CO.

SCHEDULE OF GAINS AND LOSSES FOR TAX PURPOSES TAX YEAR DEC31 07/27/10
STATEMENT PERIOD 07/02/09 TO 06/30/10

ACCOUNT NUMBER V-05760-40-6

ACCOUNT TITLE ENTERPRISE ED FDN NP PCIAA-THORNB

ACCOUNT TYPE NCAA IM

TAX IDENTIFICATION NUMBER 20-5493852

ADM OFF OPMSUPPTM1

INV OFF BRET FARRINGTON

TAX OFF

TRANSACTION DESCRIPTION	ACQUIRED/ SOLD	NET PROCEEDS OF SALE	FEDERAL COST BASIS	SHORT TERM GAIN/LOSS LONG TERM GAIN/LOSS ORDINARY INCOME CURRENCY GAIN/LOSS
763 SHARES				
VARIAN MEDICAL SYSTEMS INC	06/10/09	37,174.79	31,078.60	4,872.44 S
@ 48.73	37,180.99 01/13/10			1,223.75 L
TAX &/OR SEC	.48			
400 SHARES				
VISA INC CLASS A SHARES	10/29/09	34,595.56	21,290.79	13,304.77 S
@ 86.4975	34,599.00 01/13/10			
TAX &/OR SEC	.44			
	TOTALS	1,895,164.26	1,736,524.75	257,730.01 S 99,090.50- L