Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning 08/01 **, 2009, and ending** 07/31 **, 20** 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: CHALLENGER FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): C/O GOLDMAN SACHS FAMILY OFFICE BOWLING GREEN STATION, P.O. BOX 73

Room/suite:

City or town, state, and ZIP code: NEW YORK, NY 10274-0073

A Employer identification number 13-7109402

B Telephone number (see page 10 of the instructions) (518) 640-5000

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 17,796,331.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) ____
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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)	856,125.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,429.	1,429.		ATCH 1
	4 Dividends and interest from securities	438,963.	438,963.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	374,240.			
	b Gross sales price for all assets on line 6a 3,788,363.				
	7 Capital gain net income (from Part IV, line 2)		374,240.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	1,670,757.	814,632.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)**	19,867.	867.	0.	0.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 4	15,988.	15,113.	0.	0.
	24 **Total operating and administrative expenses** Add lines 13 through 23	35,855.	15,980.	0.	0.
	25 Contributions, gifts, grants paid	300,250.			300,250.
	26 **Total expenses and disbursements** Add lines 24 and 25	336,105.	15,980.	0.	300,250.
	27 Subtract line 26 from line 12.				
	a **Excess of revenue over expenses and disbursements**	1,334,652.			
	b **Net investment income** (if negative, enter -0-)		798,652.		
	c **Adjusted net income** (if negative, enter -0-)			-0-	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	730,919.	2,414,715.	2,414,715.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 5	13,986,322.	12,768,364.	13,870,380.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 6	1,580,262.	1,652,762.	1,511,236.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	16,297,503.	16,835,841.	17,796,331.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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	16,297,503.	16,835,841.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	16,297,503.	16,835,841.	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	16,297,503.	16,835,841.	

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	16,297,503.
2	Enter amount from Part I, line 27a	2	1,334,652.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	17,632,155.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 7	5	796,314.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	16,835,841.

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	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) 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				

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** 374,240.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)
If (loss), enter -0- in Part I, line 8 . . . . . **3**

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? . . . . ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	770,009.	14,654,522.	0.052544
2007	562,100.	20,610,248.	0.027273
2006	436,000.	20,220,504.	0.021562
2005	933,500.	14,685,286.	0.063567
2004	650,250.	9,919,106.	0.065555

2	**Total** of line 1, column (d)	2	0.230501
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.046100
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	16,948,071.
5	Multiply line 4 by line 3	5	781,306.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,987.
7	Add lines 5 and 6	7	789,293.
8	Enter qualifying distributions from Part XII, line 4	8	300,250.

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

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	15,973.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	15,973.
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	15,973.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 21,325.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	21,325.
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	5,352.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 5,352. **Refunded** ▶	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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NEW YORK			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ THE AYCO COMPANY - NTG Telephone no ▶ 518-640-5000

Located at ▶ 25 BRITISH AMERICAN BOULEVARD LATHAM, NY ZIP + 4 ▶ 12210

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? ☐ 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)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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? ☐ Yes ☒ No			
	If "Yes," list the years ▶			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

5a During the year did the foundation pay or incur any amount to
(1) Carry on propaganda, 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)? **5b** N/A
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** No: 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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** 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 (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
ATTACHMENT 8		0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		0.	0.	0.

Total number of other employees paid over $50,000 ▶ NONE

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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 (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE	NONE	0.

Total number of others receiving over $50,000 for professional services ▶ NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL	0.
2 REVENUE CODE SECTION 501 (C) (3).	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	14,949,456.
b	Average of monthly cash balances	1b	838,052.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	1,418,655.
d	**Total** (add lines 1a, b, and c)	1d	17,206,163.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) **1e**		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	17,206,163.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	258,092.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	16,948,071.
6	**Minimum investment return.** Enter 5% of line 5	6	847,404.

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	847,404.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	15,973.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	15,973.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	831,431.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	831,431.
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	831,431.

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	300,250.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	300,250.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	300,250.

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				831,431.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years 20 07 ,20 06 ,20 05		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004 ... 213,563.				
b From 2005 ... 311,563.				
c From 2006 ... 0.				
d From 2007 ... 0.				
e From 2008 ... 46,261.				
f **Total** of lines 3a through e	571,387.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 300,250.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2009 distributable amount				300,250.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	531,181.			531,181.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	40,206.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	40,206.			
10 Analysis of line 9				
a Excess from 2005 ... 0.				
b Excess from 2006 ... 0.				
c Excess from 2007 ... 0.				
d Excess from 2008 ... 40,206.				
e Excess from 2009 ... 0.				

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

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)

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

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

E. GERALD CORRIGAN

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 ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ATTACHMENT 9				
Total . . . . ▶ 3a				300,250.
b Approved for future payment				
Total . . . . ▶ 3b				

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Part XVI-A Analysis of Income-Producing Activities

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	1,429.	
4 Dividends and interest from securities			14	438,963.	
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	374,240.	
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)				814,632.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 814,632.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions)
	NOT APPLICABLE

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

			Yes	No
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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

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

Sign Here

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: [signature] — Date: 2/11/11 — Title: Trustee

Paid Preparer's Use Only

Preparer's signature	[signature]	Date 1/24/2011	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions) P00999533
Firm's name (or yours if self-employed), address, and ZIP code	THE AYCO COMPANY, LP PO BOX 15014 ALBANY, NY 12212-5014	EIN ▶ 33-1187432 Phone no 518-640-5000	

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Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2009

Name of the organization
CHALLENGER FOUNDATION

Employer identification number
13-7109402

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization CHALLENGER FOUNDATION

Employer identification number 13-7109402

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	E. GERALD CORRIGAN C/O GS FAMILY OFFICE, P.O. BOX 73 NEW YORK, NY 10274-0073	$ 856,125.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization CHALLENGER FOUNDATION

Employer identification number 13-7109402

Part II **Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	5,000 SHRS GOLDMAN SACHS GROUP, INC.	$ 856,125.	11/20/2009

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

CHALLENGER FOUNDATION 13-7109402

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		GOLDMAN SACHS #02183 - SEE ATTACHED					VARIOUS	VARIOUS
111,217.		82,514.					28,703.	
		GOLDMAN SACHS #02183 - SEE ATTACHED					VARIOUS	VARIOUS
3,098,636.		2,731,341.					367,295.	
		GOLDMAN SACHS #12551 - SEE ATTACHED					VARIOUS	VARIOUS
354,360.		310,112.					44,248.	
		GOLDMAN SACHS #12551 - SEE ATTACHED					VARIOUS	VARIOUS
196,647.		216,608.					-19,961.	
		GOLDMAN SACHS #03661 - SEE ATTACHED					VARIOUS	01/07/2010
3.		46,194.					-46,191.	
		GOLDMAN SACHS #16397 - SEE ATTACHED					VARIOUS	VARIOUS
27,500.		27,354.					146.	
TOTAL GAIN (LOSS)							374,240.	

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GOLDMAN SACHS #02183		1,288.	1,288.
GOLDMAN SACHS #10516		26.	26.
CITIBANK #08466		69.	69.
GOLDMAN SACHS #11030		2.	2.
GOLDMAN SACHS #03661		9.	9.
GOLDMAN SACHS #12551		30.	30.
GOLDMAN SACHS #16397		5.	5.
	TOTAL	1,429.	1,429.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GOLDMAN SACHS #02183 - DIVIDENDS	281,217.	281,217.
GOLDMAN SACHS #02183 - INTEREST	148,188.	148,188.
GOLDMAN SACHS #12551 - DIVIDENDS	7,981.	7,981.
GOLDMAN SACHS #16397 - DIVIDENDS	1,577.	1,577.
TOTAL	438,963.	438,963.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FOREIGN TAXES PAID	867.	867.	0.	0.
FEDERAL ESTIMATED PAYMENTS	19,000.	0.	0.	0.
TOTALS	19,867.	867.	0.	0.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
NYS FILING FEE	750.	0.	0.	0.
MANAGEMENT FEES	15,113.	15,113.	0.	0.
PUBLICATION FEE	125.	0.	0.	0.
TOTALS	15,988.	15,113.	0.	0.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 5

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
GOLDMAN SACHS #02183	11,985,732.	13,074,672.
GOLDMAN SACHS #12551	584,304.	601,531.
GOLDMAN SACHS #16397	198,328.	194,177.
TOTALS	12,768,364.	13,870,380.

CHALLENGER FOUNDATION 13-7109402

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 6

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
GS PRIVATE EQUITY PARTNERS	197,267.	205,835.
GS VINTAGE III FUND	115,495.	120,545.
GS MEZZANINE PARTNERS 2006 LP	145,000.	100,617.
GS INTL INFRASTRUCTURE FUND	195,000.	132,381.
SPRUCEGROVE OFFSHORE, LP	1,000,000.	951,858.
TOTALS	1,652,762.	1,511,236.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
APPRECIATION OVER DONOR'S COST FOR STOCK DONATED TO THE FOUNDATION	796,314.
TOTAL	796,314.

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

ATTACHMENT 8

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
E. GERALD CORRIGAN C/O GOLDMAN SACHS FAMILY OFFICE BOWLING GREEN STATION, P.O. BOX 73 NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED	0.	0.	0.
CATHY E. MINEHAN C/O GOLDMAN SACHS FAMILY OFFICE BOWLING GREEN STATION, P.O. BOX 73 NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED	0.	0.	0.
ELIZABETH A. CORRIGAN C/O GOLDMAN SACHS FAMILY OFFICE BOWLING GREEN STATION, P.O. BOX 73 NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED	0.	0.	0.
KAREN B. CORRIGAN C/O GOLDMAN SACHS FAMILY OFFICE BOWLING GREEN STATION, P.O. BOX 73 NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

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

ATTACHMENT 9

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE ATTACHED LIST	NONE 501(C)(3)	GENERAL CHARITABLE PURPOSES	300,250
		TOTAL CONTRIBUTIONS PAID	300,250.

THE CHALLENGER FOUNDATION
CHARITABLE CONTRIBUTION LIST
FYE: 7/31/2010

Date	Check #	Payee	Amount
08/03/09	251	Aspen Institute Program on the World Economy, New York, NY	20,000 00
08/03/09	253	Colonial Williamsburg Foundation, Williamsburg, VA	2,000 00
09/15/09	256	Group of Thirty, Washington, D C	15,000.00
09/24/09	257	Boston Municipal Research Bureau, Boston, MA	15,000.00
09/25/09	258	Bike MS NYC, Uniondale, NY	1,500.00
09/25/09	255	Massachusetts General Hospital, Boston, MA	8,000.00
10/16/09	262	Arthritis Foundation NYC, New York, NY	15,000.00
10/20/09	261	Inner City Scholarship, New York, NY	15,000 00
10/20/09	259	Ralph Lowell Society, Boston, MA	5,000.00
10/26/09	260	South Coast Health MA, Fall River, MA	15,000 00
10/30/09	263	Dana Farber Cancer Institute, Brookline, MA	20,000.00
10/19/09	264	Covenant House, Newark, NJ	750.00
10/19/09	265	Foreign Policy Association, New York, NY	30,000.00
12/18/09	274	Robin Hood, New York, NY	10,000 00
12/18/09	273	New York Historical Society, New York, NY	5,000.00
12/21/09	268	Boston Food Bank, Boston, MA	2,500.00
12/21/09	270	Charles River Conservancy, Cambridge, Massachusetts	1,000.00
12/22/09	275	Mass Council on Economic Education, Bridgewater, MA	15,000.00
12/22/09	266	Episcopal Charities, New York, NY	10,000.00
12/23/09	272	Doctors Without Borders, New York, NY	10,000.00
12/23/09	271	Food Bank for New York City, New York, NY	2,500 00
12/29/09		Marine Toys for Tots, Triangle, Virginia	1,000 00
05/03/10	278	American Academy of Arts & Sciences, Cambridge, MA	15,000.00
05/10/10	277	Fairfield University, Fairfield, CT	10,000.00
05/13/10	281	Classroom Inc, New York, NY	5,000.00
05/14/10	283	Financial Services Volunteer Corp, New York, NY	5,000.00
05/17/10	287	Marine Toys for Tots, Triangle, Virginia	1,000.00
05/18/10	286	Sacred Heart High School, Waterbury, CT	5,000.00
05/19/10	279	VNA Hospice House, Vero Beach, FL	25,000.00
05/19/10	282	St. Margarets Parish Waterbury, Waterbury, CT	5,000.00
05/20/10	285	Indian River Foundation, Vero Beach, FL	2,000.00
05/21/10	280	United Way of Indian River FL, Vero Beach, FL	2,000.00
05/26/10	288	Disabled American Veterans, Cincinnati, OH	1,000.00
06/07/10	284	Cyrus R Vance Center for International Justice, New York, NY	5,000.00
		Total Charitable Contributions Paid	**$ 300,250.00**

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

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2009

Name of estate or trust: CHALLENGER FOUNDATION

Employer identification number: 13-7109402

Note: *Form 5227 filers need to complete* ***only*** *Parts I and II*

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

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a						
	ATTACHMENT 10			493,077.	419,980.	73,097.

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	73,097.

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

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a						
	ATTACHMENT 11			3,295,286.	2,994,143.	301,143.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	301,143.

Part III **Summary of Parts I and II**
Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			73,097.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			301,143.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			374,240.

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

Part IV **Capital Loss Limitation**

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

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

Part V **Tax Computation Using Maximum Capital Gains Rates**

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

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if*

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

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

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

CHALLENGER FOUNDATION 13-7109402

ATTACHMENT 10

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES					
GOLDMAN SACHS #02183 - SEE ATTACHED	VARIOUS	VARIOUS	111,217.	82,514.	28,703.
GOLDMAN SACHS #12551 - SEE ATTACHED	VARIOUS	VARIOUS	354,360.	310,112.	44,248.
GOLDMAN SACHS #16397 - SEE ATTACHED	VARIOUS	VARIOUS	27,500.	27,354.	146.
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			493,077.	419,980.	73,097.
Totals			493,077.	419,980.	73,097.

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9F0971 2 000

CHALLENGER FOUNDATION 13-7109402

Schedule D Detail of Long-term Capital Gains and Losses

ATTACHMENT 11

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES					
GOLDMAN SACHS #02183 - SEE ATTACHED	VARIOUS	VARIOUS	3,098,636.	2,731,341.	367,295.
GOLDMAN SACHS #12551 - SEE ATTACHED	VARIOUS	VARIOUS	196,647.	216,608.	-19,961.
GOLDMAN SACHS #03661 - SEE ATTACHED	VARIOUS	01/07/2010	3.	46,194.	-46,191.
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			3,295,286.	2,994,143.	301,143.
Totals			3,295,286.	2,994,143.	301,143.

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THE CHALLENGER FOUNDATION
SCHEDULE D ATTACHMENT
FYE 7/31/10
EIN: 13-7109402

Description	Acq Date	Sold Date	Shares Sold	COST	PROCEEDS	Gain/Loss		Acct #
BURLINGTON NORTHERN SANTA FE CORP	05/05/09	02/16/10	1,000 00	71,387 00	100,000 00	28,613 00	ST	#02183
GS EQUITY GROWTH STRATEGY MUTUAL FUND - INSTL		07/23/10	394 16	3,984 91	4,008 61	23 70	ST	#02183
GS Growth Strategy Class I		07/23/10	737 12	7,142 64	7,208 74	66 10	ST	#02183
Goldman Sachs Group, Inc		11/20/09	2,500 00	29,905 53	427,203.01	397,297 48	LT	#02183
Goldman Sachs Group, Inc		01/29/10	672 00	8,038 61	102,229 93	94,191 32	LT	#02183
Goldman Sachs Group, Inc		01/29/10	1,328.00	15,885 82	202,025 80	186,139.99	LT	#02183
Goldman Sachs Group, Inc		07/26/10	1,172 00	14,019.71	172,515.48	158,495 77	LT	#02183
Goldman Sachs Group, Inc		07/26/10	540 00	6,460 01	79,486 65	73,026 64	LT	#02183
GS Balanced Strategy Inst'l Cl I	07/15/05	10/20/09	15,368 85	166,905 71	150,000 00	(16,905 71)	LT	#02183
GS Balanced Strategy Inst'l Cl I		07/26/10	3,047 36	33,094 29	29,650 77	(3,443 51)	LT	#02183
GS Balanced Strategy Inst'l Cl I	09/29/05	07/26/10	90 91	1,003 68	884 58	(119 10)	LT	#02183
GS Balanced Strategy Inst'l Cl I	10/04/05	07/26/10	9,099 18	100,000 00	88,535 03	(11,464 97)	LT	#02183
GS Balanced Strategy Inst'l Cl I	12/15/05	07/26/10	212 05	2,313 41	2,063.20	(250.21)	LT	#02183
GS Balanced Strategy Inst'l Cl I	12/15/05	07/26/10	37 45	408 57	364 38	(44 19)	LT	#02183
GS Balanced Strategy Inst'l Cl I	12/15/05	07/26/10	658 91	7,188 68	6,411.16	(777.52)	LT	#02183
GS Balanced Strategy Inst'l Cl I	03/30/06	07/26/10	233 03	2,626 20	2,267 34	(358 86)	LT	#02183
GS Balanced Strategy Inst'l Cl I	04/11/06	07/26/10	13,357 08	150,000 00	129,964.37	(20,035 63)	LT	#02183
GS Balanced Strategy Inst'l Cl I	06/13/06	07/26/10	6,843 07	75,000 00	66,583 07	(8,416 93)	LT	#02183
GS Balanced Strategy Inst'l Cl I	06/29/06	07/26/10	301 59	3,362.72	2,934 47	(428 25)	LT	#02183
GS Balanced Strategy Inst'l Cl I	08/09/06	07/26/10	8,857 40	100,000 00	86,182 46	(13,817 54)	LT	#02183
GS Balanced Strategy Inst'l Cl I	09/28/06	07/26/10	391 61	4,480 04	3,810 37	(669 67)	LT	#02183
GS Balanced Strategy Inst'l Cl I	12/18/06	07/26/10	756 46	8,464 73	7,360 36	(1,104 37)	LT	#02183
GS Balanced Strategy Inst'l Cl I	12/18/06	07/26/10	185 59	2,076 70	1,805 79	(270 91)	LT	#02183
GS Balanced Strategy Inst'l Cl I	12/18/06	07/26/10	2,549 57	28,529 70	24,807 32	(3,722 38)	LT	#02183
GS Balanced Strategy Inst'l Cl I	01/11/07	07/26/10	8,904 72	100,000 00	86,642 92	(13,357 08)	LT	#02183
GS Balanced Strategy Inst'l Cl I	03/29/07	07/26/10	405 29	4,608 16	3,943.47	(664.69)	LT	#02183
GS Balanced Strategy Inst'l Cl I	06/28/07	07/26/10	331 54	3,835 94	3,225 88	(610 06)	LT	#02183
GS Balanced Strategy Inst'l Cl I	08/10/07	07/26/10	2,819 69	31,862 57	27,435 56	(4,427 01)	LT	#02183
GS EQUITY GROWTH STRATEGY MUTUAL FUND	08/09/06	07/23/10	6,653 36	100,000.00	67,664 67	(32,335 33)	LT	#02183
GS EQUITY GROWTH STRATEGY MUTUAL FUND	12/18/06	07/23/10	342 30	5,500 79	3,481.19	(2,019 60)	LT	#02183
GS EQUITY GROWTH STRATEGY MUTUAL FUND	12/18/06	07/23/10	29 30	470 86	297 98	(172 88)	LT	#02183
GS EQUITY GROWTH STRATEGY MUTUAL FUND	12/18/06	07/23/10	406.95	6,539 66	4,138 68	(2,400 98)	LT	#02183
GS EQUITY GROWTH STRATEGY MUTUAL FUND	08/10/07	07/23/10	6,064 28	100,000 00	61,673 72	(38,326 28)	LT	#02183
GS EQUITY GROWTH STRATEGY MUTUAL FUND	12/19/07	07/23/10	907 98	14,055 48	9,234 16	(4,821 32)	LT	#02183
GS EQUITY GROWTH STRATEGY MUTUAL FUND	12/19/07	07/23/10	18 47	285 91	187 84	(98.07)	LT	#02183
GS EQUITY GROWTH STRATEGY MUTUAL FUND	12/19/07	07/23/10	1,117 57	17,300 04	11,365 69	(5,934 35)	LT	#02183
GS EQUITY GROWTH STRATEGY MUTUAL FUND	12/19/08	07/23/10	1,083 02	8,577.52	11,014 31	2,436 79	LT	#02183
GS EQUITY GROWTH STRATEGY MUTUAL FUND	12/19/08	07/23/10	2,286 84	18,111 78	23,257 16	5,145 38	LT	#02183
GS Equity/Aggressive Growth Strategy Instl Cl I	04/11/06	10/20/09	6,635 70	100,000 00	69,807 59	(30,192 41)	LT	#02183
GS Equity/Aggressive Growth Strategy Instl Cl I	06/13/06	10/20/09	2,870.00	39,893.03	30,192 41	(9,700 61)	LT	#02183
GS Equity/Aggressive Growth Strategy Instl Cl I		07/23/10	2,525 68	35,106 97	25,686 16	(9,420 81)	LT	#02183
GS Growth & Income STRATEGY Cl I	07/15/05	10/20/09	15,090 54	176,559 32	150,000 00	(26,559.32)	LT	#02183
GS Growth & Income STRATEGY Cl I		07/26/10	2,003 48	23,440 68	19,694 18	(3,746 50)	LT	#02183
GS Growth & Income STRATEGY Cl I	09/29/05	07/26/10	82 14	989 74	807 40	(182 34)	LT	#02183
GS Growth & Income STRATEGY Cl I	10/04/05	07/26/10	8,340 28	100,000 00	81,984 99	(18,015 01)	LT	#02183
GS Growth & Income STRATEGY Cl I	12/15/05	07/26/10	204 63	2,500 61	2,011 54	(489 07)	LT	#02183
GS Growth & Income STRATEGY Cl I	12/15/05	07/26/10	117 56	1,436 58	1,155 61	(280 97)	LT	#02183
GS Growth & Income STRATEGY Cl I	03/30/06	07/26/10	194 24	2,488 26	1,909.42	(578 84)	LT	#02183
GS Growth & Income STRATEGY Cl I	04/11/06	07/26/10	11,764 71	150,000 00	115,647 06	(34,352 94)	LT	#02183
GS Growth & Income STRATEGY Cl I	06/13/06	07/26/10	6,157 64	75,000 00	60,529 60	(14,470 40)	LT	#02183
GS Growth & Income STRATEGY Cl I	06/29/06	07/26/10	174 63	2,193 37	1,716 61	(476.76)	LT	#02183
GS Growth & Income STRATEGY Cl I	08/09/06	07/26/10	7,843 14	100,000 00	77,098 04	(22,901 96)	LT	#02183
GS Growth & Income STRATEGY Cl I	09/28/06	07/26/10	232 54	3,030 02	2,285 87	(744 15)	LT	#02183
GS Growth & Income STRATEGY Cl I	12/18/06	07/26/10	723 13	9,350 01	7,108 37	(2,241 64)	LT	#02183
GS Growth & Income STRATEGY Cl I	12/18/06	07/26/10	93 27	1,205 95	916 84	(289 11)	LT	#02183
GS Growth & Income STRATEGY Cl I	12/18/06	07/26/10	2,231.96	28,859 21	21,940 17	(6,919 04)	LT	#02183
GS Growth & Income STRATEGY Cl I	01/11/07	07/26/10	7,710 10	100,000 00	75,790 29	(24,209 71)	LT	#02183
GS Growth & Income STRATEGY Cl I	03/29/07	07/26/10	242 50	3,198 57	2,383 78	(814 79)	LT	#02183
GS Growth & Income STRATEGY Cl I	06/28/07	07/26/10	195 34	2,654 67	1,920 19	(734 48)	LT	#02183
GS Growth & Income STRATEGY Cl I	08/10/07	07/26/10	4,237 76	55,557 30	41,657 21	(13,900 09)	LT	#02183
GS Growth Strategy Class I	04/11/06	10/20/09	7,209 81	100,000 00	73,179 55	(26,820 45)	LT	#02183
GS Growth Strategy Class I	06/13/06	10/20/09	179 36	2,340 58	1,820 45	(520 13)	LT	#02183
GS Growth Strategy Class I		07/23/10	5,567.78	72,659 42	54,452 84	(18,206 58)	LT	#02183
GS Growth Strategy Class I	08/09/06	07/23/10	7,194 25	100,000 00	70,359 72	(29,640 28)	LT	#02183
GS Growth Strategy Class I	12/18/06	07/23/10	422 72	6,142.08	4,134 20	(2,007 88)	LT	#02183
GS Growth Strategy Class I	12/18/06	07/23/10	29 82	433 25	291 64	(141 61)	LT	#02183
GS Growth Strategy Class I	12/18/06	07/23/10	507 46	7,373 32	4,962 96	(2,410 36)	LT	#02183
GS Growth Strategy Class I	08/10/07	07/23/10	6,752 19	100,000 00	66,036 42	(33,963 58)	LT	#02183

Description	Acq Date	Sold Date	Shares Sold	COST	PROCEEDS	Gain/Loss		Acct #
GS Growth Strategy Class I	12/19/07	07/23/10	982 12	13,887 10	9,605 13	(4,281.97)	LT	#02183
GS Growth Strategy Class I	12/19/07	07/23/10	1 38	19.50	13.50	(6 00)	LT	#02183
GS Growth Strategy Class I	12/19/07	07/23/10	835 51	11,814 06	8,171 29	(3,642 77)	LT	#02183
GS Growth Strategy Class I	12/19/08	07/23/10	1,405 87	10,825 16	13,749 41	2,924 25	LT	#02183
GS Growth Strategy Class I	12/19/08	07/23/10	1,927 04	14,838 21	18,846 45	4,008 24	LT	#02183
GS Growth Strategy Class I	12/19/08	07/23/10	2 31	17 81	22 59	4 78	LT	#02183
Ishares Trust Dow Jones Select Dividend	01/27/05	12/22/09	1,800 00	106,614 00	80,097 93	(26,516 07)	LT	#02183
Subtotals Acct #02183				**82,514.55**	**111,217.35**	**28,702.80**	**ST**	
				2,731,341.59	**3,098,636.19**	**367,294.61**	**LT**	
				-	**-**	**-**	**CIL**	
				2,813,856.14	**3,209,853.54**	**395,997.40**		
ACCENTURE PLC CMN	9/22/09	3/8/10	52 00	1,912 15	2,155 05	242 90	ST	#12551
ACCENTURE PLC CMN	9/22/09	3/9/10	26 00	944.53	1,079.44	134 92	ST	#12551
ACCENTURE PLC CMN	9/22/09	3/9/10	16 00	588 35	664 27	75 92	ST	#12551
ACCENTURE PLC CMN	9/22/09	5/26/10	45 00	1,634.76	1,711 67	76 92	ST	#12551
ACCENTURE PLC CMN	9/23/09	5/26/10	4 00	147 35	152 15	4 80	ST	#12551
ACCENTURE PLC CMN	9/23/09	5/27/10	41 00	1,510.35	1,547 28	36 93	ST	#12551
ACCENTURE PLC CMN	9/23/09	5/27/10	25 00	920 95	951 83	30 88	ST	#12551
ACCENTURE PLC CMN	9/23/09	5/27/10	18 00	659 79	685 32	25 54	ST	#12551
ACCENTURE PLC CMN	9/23/09	5/28/10	35 00	1,282 92	1,311 86	28.94	ST	#12551
ACCENTURE PLC CMN	9/24/09	5/28/10	45 00	1,619 71	1,686 67	66 96	ST	#12551
ACCENTURE PLC CMN	9/24/09	5/28/10	1 00	35 99	37 70	1 71	ST	#12551
ACCENTURE PLC CMN	9/29/09	5/28/10	32 00	1,195 71	1,206 41	10.70	ST	#12551
ACCENTURE PLC CMN	1/20/10	5/28/10	10 00	434 10	377.00	(57 10)	ST	#12551
AIR PRODUCTS & CHEMICALS INC CMN	10/14/08	9/10/09	21 00	1,330 87	1,556 55	225 68	ST	#12551
AIR PRODUCTS & CHEMICALS INC CMN	10/14/08	9/10/09	28 00	1,774 50	2,074 27	299.77	ST	#12551
AIR PRODUCTS & CHEMICALS INC CMN	10/14/08	9/11/09	2.00	126 75	148 92	22 17	ST	#12551
AIR PRODUCTS & CHEMICALS INC CMN	10/14/08	9/11/09	22 00	1,394 25	1,637 70	243 45	ST	#12551
AIR PRODUCTS & CHEMICALS INC CMN	10/14/08	9/11/09	16 00	1,014 00	1,178 14	164 14	ST	#12551
AIR PRODUCTS & CHEMICALS INC CMN	10/15/08	9/11/09	18 00	1,061 91	1,340 27	278.36	ST	#12551
AIR PRODUCTS & CHEMICALS INC CMN	10/15/08	9/14/09	25.00	1,474.87	1,853 75	378 88	ST	#12551
ANALOG DEVICES, INC CMN	2/6/09	8/7/09	54 00	1,200 58	1,468 14	267 57	ST	#12551
ANALOG DEVICES, INC. CMN	2/6/09	8/10/09	1 00	22 23	27 24	5 01	ST	#12551
ANALOG DEVICES, INC CMN	3/9/09	8/10/09	50 00	925 32	1,361 85	436.53	ST	#12551
ANALOG DEVICES, INC CMN	3/9/09	9/16/09	35.00	647.73	972.86	325.13	ST	#12551
ANALOG DEVICES, INC CMN	3/16/09	9/16/09	4 00	79 86	111 18	31 32	ST	#12551
ANALOG DEVICES, INC. CMN	3/16/09	9/17/09	33 00	658 88	906 62	247 74	ST	#12551
ANALOG DEVICES, INC CMN	3/16/09	9/17/09	8 00	159 73	221 65	61.92	ST	#12551
ANALOG DEVICES, INC CMN	3/24/09	9/17/09	25.00	502 84	692 64	189.80	ST	#12551
ANALOG DEVICES, INC CMN	3/24/09	9/18/09	35 00	703 97	957 09	253 12	ST	#12551
ANALOG DEVICES, INC CMN	4/2/09	9/22/09	28 00	552 74	764 47	211 73	ST	#12551
ANALOG DEVICES, INC CMN	3/24/09	9/22/09	16 00	321.82	436 84	115 02	ST	#12551
ANALOG DEVICES, INC CMN	4/3/09	9/22/09	14 00	283 70	382 23	98.53	ST	#12551
ANALOG DEVICES, INC CMN	4/3/09	9/22/09	2 00	40 53	54 80	14 27	ST	#12551
ANALOG DEVICES, INC CMN	4/3/09	9/23/09	21 00	425 55	583 18	157 63	ST	#12551
APPLIED MATERIALS INC CMN	4/12/10	5/10/10	120 00	1,646 73	1,558 10	(88 63)	ST	#12551
APPLIED MATERIALS INC CMN	4/12/10	6/10/10	10 00	137 23	123 64	(13 59)	ST	#12551
APPLIED MATERIALS INC CMN	4/12/10	6/10/10	19 00	260 35	236 94	(23 41)	ST	#12551
APPLIED MATERIALS INC CMN	4/12/10	6/10/10	110 00	1,507 27	1,360 00	(147 27)	ST	#12551
APPLIED MATERIALS INC CMN	4/13/10	6/10/10	119 00	1,640 12	1,484 00	(156 12)	ST	#12551
APPLIED MATERIALS INC CMN	4/13/10	6/14/10	125 00	1,722 81	1,606 36	(116 45)	ST	#12551
APPLIED MATERIALS INC CMN	4/13/10	6/15/10	12 00	165 39	158 32	(7.07)	ST	#12551
APPLIED MATERIALS INC CMN	4/13/10	6/15/10	116 00	1,584 43	1,530 39	(54 04)	ST	#12551
APPLIED MATERIALS INC CMN	4/13/10	6/17/10	17 00	232 20	226 93	(5 27)	ST	#12551
APPLIED MATERIALS INC CMN	4/23/10	6/17/10	40 00	573 91	533 96	(39.95)	ST	#12551
APPLIED MATERIALS INC CMN	4/23/10	6/18/10	39 00	559 56	520 95	(38.61)	ST	#12551
APPLIED MATERIALS INC CMN	4/23/10	6/21/10	25 00	358 69	334 16	(24 53)	ST	#12551
BANCO BRADESCO S.A ADR CMN	4/9/09	10/5/09	27 00	323 58	554 88	231 30	ST	#12551
BANCO BRADESCO S.A ADR CMN	4/13/09	10/5/09	33 00	400 59	678 19	277 60	ST	#12551
BANCO BRADESCO S A ADR CMN	4/14/09	1/5/10	128 00	1,513 87	2,817 46	1,303 59	ST	#12551
BANCO BRADESCO S.A ADR CMN	4/14/09	1/5/10	31 00	366 64	677 58	310 94	ST	#12551
BANCO BRADESCO S A ADR CMN	4/13/09	1/5/10	92 00	1,116 81	2,010 90	894 09	ST	#12551
BANCO BRADESCO S A ADR CMN	4/23/09	1/6/10	70.00	818 41	1,524 69	706 28	ST	#12551
BANCO BRADESCO S A ADR CMN	4/23/09	1/6/10	85 00	985 18	1,851 40	866 22	ST	#12551
BANCO BRADESCO S A ADR CMN	4/14/09	1/6/10	58 00	685 97	1,261 51	575 54	ST	#12551
BANCO BRADESCO S.A ADR CMN	4/23/09	1/6/10	69 00	806 71	1,500 76	694 05	ST	#12551
BEST BUY CO INC CMN SERIES	4/13/09	8/31/09	14 00	574 39	515 38	(59 01)	ST	#12551
BEST BUY CO INC CMN SERIES	4/9/09	8/31/09	46 00	1,899 97	1,661 99	(237 98)	ST	#12551
BEST BUY CO INC CMN SERIES	4/9/09	8/31/09	32 00	1,321 72	1,178 02	(143 70)	ST	#12551

Description	Acq Date	Sold Date	Shares Sold	COST	PROCEEDS	Gain/Loss		Acct #
BEST BUY CO INC CMN SERIES	4/9/09	8/31/09	43 00	1,776 06	1,555 58	(220 48)	ST	#12551
BEST BUY CO INC CMN SERIES	4/13/09	9/1/09	41 00	1,682 15	1,469 35	(212.80)	ST	#12551
BEST BUY CO INC CMN SERIES	4/14/09	9/1/09	41 00	1,600 97	1,493 50	(107.47)	ST	#12551
BEST BUY CO INC CMN SERIES	4/13/09	9/1/09	10 00	410 28	358 74	(51 54)	ST	#12551
BEST BUY CO INC CMN SERIES	4/14/09	9/1/09	32 00	1,249 53	1,147 98	(101 55)	ST	#12551
BIOGEN IDEC INC CMN	9/23/09	9/29/09	13 00	655 63	659 47	3 84	ST	#12551
CHECK POINT SOFTWARE TECH. LTD ORDINARY SH/	3/23/10	5/10/10	6 00	209 16	195 13	(14 03)	ST	#12551
CHESAPEAKE ENERGY CORPORATION CMN	8/4/09	10/13/09	61 00	1,430 02	1,778 78	348 77	ST	#12551
CHESAPEAKE ENERGY CORPORATION CMN	8/4/09	10/13/09	54 00	1,265.92	1,576 33	310 42	ST	#12551
CHESAPEAKE ENERGY CORPORATION CMN	8/4/09	10/22/09	41 00	953.62	1,134 58	180 96	ST	#12551
CHESAPEAKE ENERGY CORPORATION CMN	8/4/09	10/22/09	19 00	441 92	523 07	81 15	ST	#12551
CHESAPEAKE ENERGY CORPORATION CMN	8/4/09	10/22/09	35 00	814 06	964 52	150 46	ST	#12551
CHESAPEAKE ENERGY CORPORATION CMN	8/4/09	10/22/09	14 00	328 20	385 42	57 22	ST	#12551
CHESAPEAKE ENERGY CORPORATION CMN	8/4/09	10/22/09	34 00	790 80	941.37	150 57	ST	#12551
CHESAPEAKE ENERGY CORPORATION CMN	8/5/09	10/22/09	20.00	473 65	555.84	82 19	ST	#12551
CHESAPEAKE ENERGY CORPORATION CMN	8/6/09	10/22/09	3 00	72 31	83 38	11 07	ST	#12551
CHESAPEAKE ENERGY CORPORATION CMN	8/6/09	10/22/09	24 00	578 49	670 59	92 10	ST	#12551
CHESAPEAKE ENERGY CORPORATION CMN	8/5/09	10/22/09	36 00	852 58	997 96	145 38	ST	#12551
CHESAPEAKE ENERGY CORPORATION CMN	8/5/09	10/22/09	3 00	71 05	83 06	12 01	ST	#12551
CHESAPEAKE ENERGY CORPORATION CMN	8/6/09	10/23/09	47 00	1,132 88	1,310 37	177 49	ST	#12551
CME GROUP INC CMN CLASS A	5/12/09	2/22/10	13 00	3,274 40	3,735 14	460 74	ST	#12551
CME GROUP INC. CMN CLASS A	5/13/09	2/22/10	2 00	525.46	574.64	49 18	ST	#12551
CME GROUP INC CMN CLASS A	7/9/09	2/23/10	9 00	2,427.91	2,546 68	118 77	ST	#12551
CME GROUP INC. CMN CLASS A	5/13/09	2/23/10	5.00	1,313 64	1,414 82	101 18	ST	#12551
CME GROUP INC. CMN CLASS A	7/9/09	2/23/10	9 00	2,449 84	2,546 68	96 84	ST	#12551
COCA-COLA COMPANY (THE) CMN	5/21/09	1/5/10	55 00	2,556 03	3,102 31	546 28	ST	#12551
COCA-COLA COMPANY (THE) CMN	5/21/09	1/5/10	58 00	2,696 58	3,271.53	574.95	ST	#12551
COCA-COLA COMPANY (THE) CMN	5/21/09	1/6/10	2 00	92 95	112 45	19 50	ST	#12551
COCA-COLA COMPANY (THE) CMN	5/22/09	1/6/10	24 00	1,128 36	1,349 42	221 06	ST	#12551
COCA-COLA COMPANY (THE) CMN	5/26/09	1/6/10	29 00	1,367 23	1,630.55	263 32	ST	#12551
COCA-COLA COMPANY (THE) CMN	6/16/09	1/6/10	37 00	1,776.47	2,080 35	303 88	ST	#12551
COCA-COLA COMPANY (THE) CMN	6/16/09	1/6/10	30 00	1,439 29	1,686 77	247 48	ST	#12551
COGNIZANT TECHNOLOGY SOLUTIONS CORP	12/11/08	10/9/09	16 00	298 77	621 60	322 83	ST	#12551
COGNIZANT TECHNOLOGY SOLUTIONS CORP	12/9/08	10/9/09	9 00	167.36	349.65	182 29	ST	#12551
COGNIZANT TECHNOLOGY SOLUTIONS CORP	12/9/08	10/9/09	18 00	334 73	698 56	363 83	ST	#12551
COGNIZANT TECHNOLOGY SOLUTIONS CORP	12/11/08	10/12/09	33 00	616 21	1,305 88	689 67	ST	#12551
COGNIZANT TECHNOLOGY SOLUTIONS CORP	12/11/08	10/13/09	5.00	93 37	196 17	102 81	ST	#12551
COGNIZANT TECHNOLOGY SOLUTIONS CORP	12/11/08	10/13/09	3 00	54 12	117.70	63 58	ST	#12551
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS	12/11/08	10/14/09	22 00	396 87	872 52	475 66	ST	#12551
COGNIZANT TECHNOLOGY SOLUTIONS CORP	3/27/09	10/15/09	17 00	346 78	681 37	334 59	ST	#12551
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS	12/11/08	10/15/09	10 00	180 39	395 05	214 66	ST	#12551
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS	12/11/08	10/15/09	10 00	180.39	397 28	216 89	ST	#12551
COGNIZANT TECHNOLOGY SOLUTIONS CORP	3/27/09	10/15/09	23 00	469 17	913 73	444 56	ST	#12551
COLGATE-PALMOLIVE CO CMN	5/13/09	10/8/09	22 00	1,409.28	1,732 48	323 20	ST	#12551
COLGATE-PALMOLIVE CO CMN	5/13/09	10/9/09	10 00	640 58	785 94	145 36	ST	#12551
COLGATE-PALMOLIVE CO CMN	5/13/09	10/9/09	8 00	512 47	629 00	116 54	ST	#12551
COLGATE-PALMOLIVE CO CMN	5/14/09	11/12/09	14.00	888 40	1,139 86	251 46	ST	#12551
COLGATE-PALMOLIVE CO CMN	5/14/09	11/12/09	3 00	190 41	244 26	53 85	ST	#12551
COLGATE-PALMOLIVE CO CMN	5/14/09	11/12/09	11 00	698 17	891.00	192 84	ST	#12551
COLGATE-PALMOLIVE CO CMN	5/13/09	11/12/09	22.00	1,409 28	1,770 62	361 34	ST	#12551
COLGATE-PALMOLIVE CO CMN	5/14/09	11/12/09	6 00	380 82	482 90	102 08	ST	#12551
COLGATE-PALMOLIVE CO CMN	5/14/09	11/13/09	12 00	761 49	976 35	214 86	ST	#12551
COLGATE-PALMOLIVE CO CMN	5/14/09	11/13/09	38 00	2,411 38	3,078 06	666 69	ST	#12551
COLGATE-PALMOLIVE CO CMN	5/14/09	11/13/09	16 00	1,015 32	1,296 95	281 63	ST	#12551
CORNING INCORPORATED CMN	6/26/09	1/19/10	99 00	1,630 22	1,931 94	301 72	ST	#12551
CORNING INCORPORATED CMN	6/26/09	1/19/10	51 00	832 91	995 24	162 33	ST	#12551
CORNING INCORPORATED CMN	6/26/09	1/19/10	14 00	226 34	273 84	47 50	ST	#12551
CORNING INCORPORATED CMN	6/26/09	1/19/10	35 00	571 60	684 59	112 99	ST	#12551
CORNING INCORPORATED CMN	6/29/09	1/28/10	5 00	81 59	93 64	12 05	ST	#12551
CORNING INCORPORATED CMN	6/29/09	1/28/10	31 00	505 88	582 25	76 37	ST	#12551
CORNING INCORPORATED CMN	6/26/09	1/28/10	72 00	1,164 01	1,348 37	184 36	ST	#12551
CORNING INCORPORATED CMN	6/29/09	1/29/10	14.00	228 46	253 46	25 00	ST	#12551
CORNING INCORPORATED CMN	7/9/09	4/6/10	8 00	115 71	163.21	47 50	ST	#12551
CORNING INCORPORATED CMN	7/8/09	4/6/10	50 00	704 86	1,020 08	315 22	ST	#12551
CORNING INCORPORATED CMN	6/29/09	4/6/10	22 00	359 01	448 83	89 82	ST	#12551
CORNING INCORPORATED CMN	7/9/09	4/7/10	32 00	462 85	644 85	182 00	ST	#12551
CORNING INCORPORATED CMN	8/7/09	4/7/10	40 00	679 38	806 06	126 68	ST	#12551
CORNING INCORPORATED CMN	8/10/09	4/7/10	29 00	483 36	584 40	101 04	ST	#12551

Description	Acq Date	Sold Date	Shares Sold	COST	PROCEEDS	Gain/Loss		Acct #
CORNING INCORPORATED CMN	11/11/09	4/27/10	45 00	728 39	919 03	190 64	ST	#12551
CORNING INCORPORATED CMN	8/10/09	4/27/10	43.00	716 71	878 19	161 48	ST	#12551
CORNING INCORPORATED CMN	11/11/09	4/27/10	33 00	535 98	673 96	137 98	ST	#12551
CORNING INCORPORATED CMN	10/5/09	4/27/10	36 00	535 68	735 22	199.54	ST	#12551
CORNING INCORPORATED CMN	10/5/09	4/27/10	21 00	311 38	428.88	117 50	ST	#12551
CORNING INCORPORATED CMN	11/12/09	4/28/10	17 00	280 05	342 43	62 38	ST	#12551
CORNING INCORPORATED CMN	11/11/09	4/28/10	59 00	946 02	1,188 43	242 41	ST	#12551
CORNING INCORPORATED CMN	11/11/09	4/28/10	12 00	194 24	241 71	47.47	ST	#12551
CORNING INCORPORATED CMN	12/3/09	4/30/10	42.00	743 03	824 60	81.57	ST	#12551
CORNING INCORPORATED CMN	11/12/09	4/30/10	45 00	741.30	883 50	142 20	ST	#12551
CORNING INCORPORATED CMN	5/18/10	6/28/10	65 00	1,203 32	1,122 32	(81 00)	ST	#12551
CORNING INCORPORATED CMN	5/18/10	6/29/10	37 00	684 97	605 64	(79 33)	ST	#12551
CVS CAREMARK CORPORATION CMN	11/16/09	5/26/10	29 00	887 54	991 66	104 12	ST	#12551
CVS CAREMARK CORPORATION CMN	11/16/09	6/3/10	35 00	1,065 87	1,221 64	155 77	ST	#12551
CVS CAREMARK CORPORATION CMN	11/16/09	6/3/10	10 00	306 05	349 04	42 99	ST	#12551
CVS CAREMARK CORPORATION CMN	12/17/09	6/3/10	48 00	1,497 32	1,675 40	178.08	ST	#12551
DANAHER CORPORATION CMN	1/20/10	5/24/10	5 00	378 90	396 56	17 66	ST	#12551
DELL INC CMN	11/19/09	12/21/09	55 00	869 03	770 87	(98.16)	ST	#12551
DELL INC CMN	11/19/09	12/21/09	64 00	1,009 59	897 01	(112 58)	ST	#12551
DELL INC CMN	11/18/09	12/21/09	42 00	672 96	587 53	(85.43)	ST	#12551
DELL INC CMN	11/19/09	12/21/09	51 00	805 82	713 42	(92 40)	ST	#12551
EMC CORPORATION MASS CMN	1/28/09	10/26/09	38 00	438.74	659 82	221 08	ST	#12551
EMC CORPORATION MASS CMN	1/28/09	10/26/09	9 00	103 91	156 21	52 30	ST	#12551
EMC CORPORATION MASS CMN	1/28/09	11/11/09	35 00	404 10	594 83	190 73	ST	#12551
EMC CORPORATION MASS CMN	1/28/09	11/12/09	97.00	1,119 94	1,643 29	523 35	ST	#12551
EMC CORPORATION MASS CMN	2/11/10	7/29/10	90 00	1,544 61	1,785 55	240 94	ST	#12551
FOSTER WHEELER AG CMN	4/27/09	12/1/09	12 00	268 57	367 53	98 96	ST	#12551
FOSTER WHEELER AG CMN	4/27/09	12/1/09	23 00	514 76	704 91	190 16	ST	#12551
FOSTER WHEELER AG CMN	4/27/09	12/2/09	16 00	358 09	495 19	137 10	ST	#12551
FOSTER WHEELER AG CMN	11/2/09	12/2/09	3 00	86 24	92 85	6 61	ST	#12551
FOSTER WHEELER AG CMN	4/27/09	12/2/09	43 00	962 37	1,310 18	347 81	ST	#12551
FOSTER WHEELER AG CMN	11/2/09	12/3/09	32 00	919 90	972 69	52 79	ST	#12551
FOSTER WHEELER AG CMN	11/2/09	12/7/09	1 00	28 75	28 88	0 13	ST	#12551
FOSTER WHEELER AG CMN	11/2/09	12/7/09	27 00	766 77	779 72	12 95	ST	#12551
FOSTER WHEELER AG CMN	11/3/09	12/7/09	27 00	790 29	779 72	(10 57)	ST	#12551
GLOBAL PMTS INC CMN	1/13/09	10/12/09	7 00	247 86	340 82	92.96	ST	#12551
GLOBAL PMTS INC CMN	1/13/09	10/13/09	2 00	70 82	96 64	25 82	ST	#12551
GLOBAL PMTS INC CMN	1/14/09	10/13/09	10 00	346.83	483 18	136 36	ST	#12551
GLOBAL PMTS INC CMN	1/14/09	10/14/09	6 00	208 10	291 16	83 07	ST	#12551
GLOBAL PMTS INC CMN	1/15/09	10/14/09	5 00	170 18	242 63	72 45	ST	#12551
GLOBAL PMTS INC CMN	1/15/09	10/14/09	5 00	170 18	244 25	74 07	ST	#12551
GLOBAL PMTS INC CMN	1/20/09	10/15/09	10 00	329.33	495 01	165 68	ST	#12551
GLOBAL PMTS INC CMN	1/15/09	10/15/09	3 00	102 11	147 64	45 53	ST	#12551
GLOBAL PMTS INC CMN	1/20/09	10/16/09	19 00	625 73	949 87	324 14	ST	#12551
GLOBAL PMTS INC CMN	1/20/09	10/16/09	7.00	230 53	354 07	123 54	ST	#12551
GLOBAL PMTS INC CMN	2/2/09	10/19/09	2 00	69.31	102 35	33 04	ST	#12551
GLOBAL PMTS INC CMN	1/27/09	10/19/09	5 00	166 95	255 89	88 94	ST	#12551
GLOBAL PMTS INC CMN	1/27/09	10/19/09	1 00	33 39	50 89	17 50	ST	#12551
GLOBAL PMTS INC CMN	1/20/09	10/19/09	6 00	197.60	305 36	107 76	ST	#12551
GLOBAL PMTS INC CMN	2/2/09	10/20/09	5 00	173 28	256 10	82 82	ST	#12551
GLOBAL PMTS INC CMN	2/2/09	10/21/09	4 00	138 63	204 22	65 59	ST	#12551
GLOBAL PMTS INC CMN	2/4/09	10/22/09	3.00	105 41	151 44	46 03	ST	#12551
GLOBAL PMTS INC CMN	2/2/09	10/22/09	4 00	138 63	201 93	63 30	ST	#12551
GLOBAL PMTS INC CMN	2/2/09	10/22/09	10 00	346 57	504 20	157 63	ST	#12551
GLOBAL PMTS INC CMN	2/2/09	10/22/09	9 00	311 91	454 19	142 28	ST	#12551
GLOBAL PMTS INC CMN	2/4/09	10/23/09	9 00	316 24	457 25	141 01	ST	#12551
GLOBAL PMTS INC CMN	2/4/09	10/26/09	2 00	70 28	101 82	31 54	ST	#12551
GLOBAL PMTS INC CMN	2/5/09	10/26/09	2 00	71 55	101 82	30 27	ST	#12551
GLOBAL PMTS INC CMN	2/5/09	10/26/09	11 00	393.54	561 93	168 39	ST	#12551
GLOBAL PMTS INC CMN	2/6/09	10/26/09	1 00	36 31	51 08	14 77	ST	#12551
GLOBAL PMTS INC CMN	2/6/09	10/27/09	6 00	217 88	298 64	80 76	ST	#12551
GLOBAL PMTS INC CMN	2/6/09	10/27/09	8 00	290 50	397 24	106 74	ST	#12551
GOLDCORP INC CMN	11/9/09	4/5/10	7 00	307 46	271 18	(36 28)	ST	#12551
GOLDCORP INC CMN	11/9/09	4/5/10	29 00	1,278 45	1,123 44	(155 01)	ST	#12551

Description	Acq Date	Sold Date	Shares Sold	COST	PROCEEDS	Gain/Loss		Acct #
GOLDCORP INC CMN	11/9/09	4/5/10	45 00	1,983 80	1,741 64	(242 16)	ST	#12551
GOLDCORP INC CMN	11/9/09	4/5/10	37 00	1,627 91	1,433 35	(194 56)	ST	#12551
GOLDCORP INC CMN	11/9/09	4/5/10	22 00	966 62	852 26	(114 36)	ST	#12551
GOLDCORP INC CMN	11/9/09	4/6/10	45.00	1,976 56	1,736 66	(239 90)	ST	#12551
GOLDCORP INC CMN	11/9/09	4/6/10	6 00	263 54	231 68	(31 86)	ST	#12551
GOLDCORP INC CMN	11/10/09	4/6/10	36 00	1,581 98	1,390.09	(191 89)	ST	#12551
GOLDCORP INC CMN	3/23/10	4/6/10	4 00	154 72	154 46	(0 26)	ST	#12551
GOODRICH CORPORATION CMN	7/8/09	4/26/10	2 00	97 57	152.06	54 49	ST	#12551
GOODRICH CORPORATION CMN	7/7/09	4/26/10	16 00	800 00	1,216 48	416 48	ST	#12551
GOODRICH CORPORATION CMN	7/7/09	4/26/10	10 00	500 03	760.30	260 27	ST	#12551
GOODRICH CORPORATION CMN	7/8/09	4/27/10	8 00	390 26	597 68	207 42	ST	#12551
GOODRICH CORPORATION CMN	7/8/09	4/27/10	13 00	632 93	971 23	338 30	ST	#12551
HARTFORD FINANCIAL SRVCS GROUP CMN	10/6/09	12/21/09	39 00	1,114 19	904 96	(209 23)	ST	#12551
HARTFORD FINANCIAL SRVCS GROUP CMN	10/6/09	12/22/09	32 00	888 20	748 12	(140 08)	ST	#12551
HARTFORD FINANCIAL SRVCS GROUP CMN	10/6/09	12/22/09	4 00	114 28	91 96	(22 32)	ST	#12551
HARTFORD FINANCIAL SRVCS GROUP CMN	10/6/09	12/22/09	44 00	1,247 91	1,011 54	(236 37)	ST	#12551
HARTFORD FINANCIAL SRVCS GROUP CMN	10/6/09	12/22/09	15 00	424 65	344 84	(79.81)	ST	#12551
HARTFORD FINANCIAL SRVCS GROUP CMN	10/6/09	12/22/09	18 00	503 10	417 07	(86 03)	ST	#12551
HARTFORD FINANCIAL SRVCS GROUP CMN	10/6/09	12/22/09	41 00	1,153 70	949 98	(203 72)	ST	#12551
HARTFORD FINANCIAL SRVCS GROUP CMN	10/6/09	12/22/09	27 00	754 65	631 22	(123 43)	ST	#12551
HARTFORD FINANCIAL SRVCS GROUP CMN	10/6/09	12/22/09	4 00	112 56	91 96	(20 60)	ST	#12551
HARTFORD FINANCIAL SRVCS GROUP CMN	10/6/09	12/23/09	15 00	414 76	350 16	(64 60)	ST	#12551
HARTFORD FINANCIAL SRVCS GROUP CMN	10/6/09	12/23/09	25 00	693 91	582 38	(111 53)	ST	#12551
HARTFORD FINANCIAL SRVCS GROUP CMN	10/6/09	12/23/09	33 00	912 46	768.75	(143 71)	ST	#12551
HARTFORD FINANCIAL SRVCS GROUP CMN	10/7/09	12/23/09	42 00	1,188 48	980 44	(208.04)	ST	#12551
HEWLETT-PACKARD CO. CMN	12/3/09	7/23/10	11 00	543 40	507 07	(36 33)	ST	#12551
INTEL CORPORATION CMN	4/1/09	9/17/09	87 00	1,309 92	1,685 20	375 28	ST	#12551
INTEL CORPORATION CMN	4/1/09	9/17/09	63 00	958 72	1,220 31	261 59	ST	#12551
INTEL CORPORATION CMN	4/8/09	9/17/09	154 00	2,358.69	2,986 52	627 83	ST	#12551
INTEL CORPORATION CMN	4/1/09	9/17/09	11.00	165 62	213 32	47 70	ST	#12551
INTEL CORPORATION CMN	10/9/09	4/26/10	36 00	727 76	859 44	131 68	ST	#12551
INTEL CORPORATION CMN	10/8/09	4/26/10	96 00	1,917 01	2,291.83	374 82	ST	#12551
INTEL CORPORATION CMN	10/8/09	4/26/10	64 00	1,275 01	1,527 88	252.87	ST	#12551
ITT CORPORATION CMN	4/24/09	1/8/10	5 00	209 51	249 02	39 51	ST	#12551
ITT CORPORATION CMN	4/24/09	1/8/10	35 00	1,466 57	1,766 91	300 34	ST	#12551
KOHL'S CORP (WISCONSIN) CMN	7/27/09	7/19/10	18 00	884 53	831 04	(53.49)	ST	#12551
KOHL'S CORP (WISCONSIN) CMN	7/27/09	7/19/10	18 00	879 58	831 04	(48 54)	ST	#12551
KOHL'S CORP (WISCONSIN) CMN	7/27/09	7/19/10	12 00	588 27	554 03	(34 24)	ST	#12551
KOHL'S CORP (WISCONSIN) CMN	7/27/09	7/19/10	2 00	97 31	92 34	(4 97)	ST	#12551
KOHL'S CORP (WISCONSIN) CMN	12/28/09	7/20/10	15 00	827 08	689 92	(137 16)	ST	#12551
KOHL'S CORP (WISCONSIN) CMN	12/29/09	7/20/10	30 00	1,670 91	1,379 83	(291 08)	ST	#12551
KOHL'S CORP (WISCONSIN) CMN	7/27/09	7/20/10	11.00	535 22	505 94	(29 28)	ST	#12551
KOHL'S CORP (WISCONSIN) CMN	12/28/09	7/20/10	19 00	1,046 77	873.89	(172 88)	ST	#12551
KOHL'S CORP (WISCONSIN) CMN	1/20/10	7/20/10	7 00	360 08	321 96	(38 12)	ST	#12551
MORGAN STANLEY CMN	1/6/10	2/11/10	136 00	4,372.48	3,694 47	(678 01)	ST	#12551
MORGAN STANLEY CMN	1/6/10	2/11/10	35 00	1,136 33	950 78	(185 55)	ST	#12551
MORGAN STANLEY CMN	1/6/10	2/11/10	44 00	1,428 52	1,190 72	(237 80)	ST	#12551
MORGAN STANLEY CMN	1/20/10	2/11/10	15.00	461 25	407.48	(53 77)	ST	#12551
MORGAN STANLEY CMN	1/5/10	2/11/10	145 00	4,596 14	3,923 97	(672 17)	ST	#12551
MOTOROLA INC CMN	5/7/09	8/26/09	53 00	330 19	396 95	66 77	ST	#12551
MOTOROLA INC CMN	5/7/09	8/26/09	158 00	984 33	1,178 15	193 83	ST	#12551
MOTOROLA INC CMN	5/7/09	8/26/09	70 00	432 63	524 28	91 65	ST	#12551
MOTOROLA INC CMN	5/7/09	8/28/09	65 00	401 72	465 86	64 14	ST	#12551
MOTOROLA INC CMN	5/8/09	8/28/09	26 00	166 31	186 34	20 03	ST	#12551
MOTOROLA INC CMN	5/8/09	8/28/09	40 00	255 86	287 30	31 44	ST	#12551
MOTOROLA INC CMN	5/11/09	8/28/09	78 00	493 20	560 23	67 03	ST	#12551
MOTOROLA INC CMN	5/18/09	10/27/09	36 00	219 31	289 79	70 48	ST	#12551
MOTOROLA INC CMN	5/18/09	10/27/09	50 00	305 52	402 49	96 97	ST	#12551
MOTOROLA INC CMN	5/12/09	10/27/09	118 00	711 08	949 87	238.79	ST	#12551
MOTOROLA INC CMN	5/11/09	10/27/09	21 00	132 79	164 94	32 15	ST	#12551
MOTOROLA INC CMN	5/12/09	10/27/09	89 00	536 32	707 79	171 47	ST	#12551
MOTOROLA INC CMN	5/12/09	10/27/09	168 00	1,012 39	1,319 52	307 13	ST	#12551
MOTOROLA INC CMN	5/21/09	10/28/09	63 00	371 20	506.12	134 93	ST	#12551
MOTOROLA INC CMN	5/21/09	10/28/09	62 00	365 30	497.97	132 67	ST	#12551

Description	Acq Date	Sold Date	Shares Sold	COST	PROCEEDS	Gain/Loss		Acct #
MOTOROLA INC CMN	5/21/09	10/28/09	1.00	5 89	8 02	2 13	ST	#12551
MOTOROLA INC CMN	5/18/09	10/28/09	51 00	310 68	408 93	98 25	ST	#12551
MOTOROLA INC CMN	5/19/09	10/28/09	78 00	490 15	625 43	135 28	ST	#12551
MOTOROLA INC CMN	5/20/09	10/28/09	110.00	681 66	882.01	200 35	ST	#12551
NORFOLK SOUTHERN CORPORATION CMN	3/25/09	10/28/09	39 00	1,333 04	1,852 89	519 85	ST	#12551
NORFOLK SOUTHERN CORPORATION CMN	3/25/09	10/28/09	33 00	1,127 96	1,549 14	421 18	ST	#12551
NORFOLK SOUTHERN CORPORATION CMN	3/25/09	11/12/09	13 00	444 35	670.72	226 37	ST	#12551
NORFOLK SOUTHERN CORPORATION CMN	3/25/09	11/16/09	33.00	1,127.96	1,710 62	582 66	ST	#12551
NORFOLK SOUTHERN CORPORATION CMN	3/25/09	11/16/09	30 00	1,025 42	1,546 81	521 40	ST	#12551
NORFOLK SOUTHERN CORPORATION CMN	3/25/09	11/16/09	26 00	888 69	1,341 34	452 65	ST	#12551
NORFOLK SOUTHERN CORPORATION CMN	4/24/09	11/17/09	19 00	732 68	981 25	248 57	ST	#12551
NORFOLK SOUTHERN CORPORATION CMN	4/24/09	11/17/09	4 00	154 25	205 93	51 68	ST	#12551
NORFOLK SOUTHERN CORPORATION CMN	4/24/09	11/17/09	20 00	771 24	1,030 87	259 63	ST	#12551
NORFOLK SOUTHERN CORPORATION CMN	4/24/09	11/17/09	13.00	501 31	669 37	168 06	ST	#12551
NORFOLK SOUTHERN CORPORATION CMN	3/25/09	11/17/09	9 00	307 63	463 34	155 72	ST	#12551
NORFOLK SOUTHERN CORPORATION CMN	3/25/09	11/17/09	55.00	1,879 93	2,830 70	950 77	ST	#12551
NORFOLK SOUTHERN CORPORATION CMN	3/25/09	11/17/09	46 00	1,572 30	2,364 12	791 82	ST	#12551
PEABODY ENERGY CORPORATION CMN	4/20/09	9/16/09	24 00	579 44	974 77	395 33	ST	#12551
PEABODY ENERGY CORPORATION CMN	4/20/09	10/23/09	39 00	941 60	1,686 59	744 99	ST	#12551
PEABODY ENERGY CORPORATION CMN	4/20/09	10/26/09	6 00	144 86	266 38	121 52	ST	#12551
PEABODY ENERGY CORPORATION CMN	4/21/09	10/26/09	38 00	948 70	1,687 09	738 40	ST	#12551
PEABODY ENERGY CORPORATION CMN	4/21/09	11/12/09	8 00	199 73	349 36	149 64	ST	#12551
PEABODY ENERGY CORPORATION CMN	4/21/09	11/12/09	46 00	1,148.42	2,007 90	859 48	ST	#12551
PEABODY ENERGY CORPORATION CMN	4/23/09	11/12/09	31 00	822 12	1,367 59	545 47	ST	#12551
PEABODY ENERGY CORPORATION CMN	4/23/09	11/12/09	12 00	318 24	524 05	205 81	ST	#12551
PEABODY ENERGY CORPORATION CMN	4/23/09	11/13/09	46 00	1,217 32	1,996 53	779 21	ST	#12551
PEABODY ENERGY CORPORATION CMN	4/23/09	11/13/09	22 00	583 44	954.86	371 42	ST	#12551
PEABODY ENERGY CORPORATION CMN	4/23/09	11/16/09	22 00	582 20	1,000 58	418 38	ST	#12551
PEABODY ENERGY CORPORATION CMN	4/24/09	11/16/09	24 00	653 47	1,096 57	443 10	ST	#12551
PEABODY ENERGY CORPORATION CMN	4/24/09	11/16/09	14 00	381 19	641.24	260 05	ST	#12551
PEPSICO INC CMN	4/20/09	2/8/10	21 00	1,058.07	1,236 32	178 25	ST	#12551
PEPSICO INC CMN	4/17/09	2/8/10	19 00	994 75	1,118 58	123 83	ST	#12551
PEPSICO INC CMN	4/21/09	2/8/10	18 00	887 01	1,059 70	172.69	ST	#12551
PFIZER INC. CMN	5/20/10	5/26/10	419 00	6,480.34	6,422 20	(58 14)	ST	#12551
PFIZER INC. CMN	5/20/10	5/26/10	18 00	278 39	272 32	(6 07)	ST	#12551
PFIZER INC. CMN	5/20/10	5/26/10	421 00	6,567 05	6,369 32	(197 73)	ST	#12551
PRAXAIR, INC CMN SERIES	9/11/09	2/25/10	6 00	466 91	449.01	(17 90)	ST	#12551
PRAXAIR, INC CMN SERIES	9/10/09	2/25/10	20 00	1,538.40	1,496 69	(41 71)	ST	#12551
PRAXAIR, INC CMN SERIES	9/11/09	2/26/10	14 00	1,089 46	1,049 88	(39 58)	ST	#12551
PRAXAIR, INC CMN SERIES	1/20/10	2/26/10	4.00	323 48	299 97	(23 51)	ST	#12551
PROCTER & GAMBLE COMPANY (THE) CMN	9/25/09	3/8/10	5 00	291 82	316.42	24 60	ST	#12551
PROCTER & GAMBLE COMPANY (THE) CMN	9/25/09	3/8/10	54 00	3,152 00	3,417 33	265 33	ST	#12551
PROCTER & GAMBLE COMPANY (THE) CMN	10/9/09	6/16/10	30 00	1,725 73	1,847 93	122 20	ST	#12551
PROCTER & GAMBLE COMPANY (THE) CMN	9/25/09	6/16/10	49 00	2,859 85	2,984 56	124 71	ST	#12551
PROCTER & GAMBLE COMPANY (THE) CMN	9/25/09	6/16/10	16 00	930 57	974 55	43 98	ST	#12551
PROCTER & GAMBLE COMPANY (THE) CMN	9/25/09	6/16/10	23 00	1,337 43	1,410 35	72 92	ST	#12551
PROCTER & GAMBLE COMPANY (THE) CMN	9/25/09	6/16/10	15 00	872 24	913 64	41 40	ST	#12551
PROCTER & GAMBLE COMPANY (THE) CMN	9/25/09	6/16/10	54 00	3,136 07	3,311 26	175 19	ST	#12551
PROCTER & GAMBLE COMPANY (THE) CMN	10/8/09	6/16/10	29 00	1,673 59	1,786 34	112 75	ST	#12551
PROCTER & GAMBLE COMPANY (THE) CMN	10/8/09	6/16/10	3 00	173 13	183 96	10 83	ST	#12551
SUNCOR ENERGY INC CMN	3/4/09	9/16/09	56 00	1,187 50	2,059 91	872 41	ST	#12551
SYNGENTA AG SPONSORED ADR CMN	12/3/09	7/8/10	14 00	792 12	608 50	(183 62)	ST	#12551
SYNGENTA AG SPONSORED ADR CMN	1/20/10	7/8/10	10 00	538 00	434 64	(103 36)	ST	#12551
TARGET CORPORATION CMN	11/21/08	10/9/09	61 00	1,689 72	3,009 55	1,319.83	ST	#12551
TEVA PHARMACEUTICAL IND LTD ADS	12/28/09	7/26/10	3 00	168 63	150 11	(18 52)	ST	#12551
TEVA PHARMACEUTICAL IND LTD ADS	12/28/09	7/26/10	23 00	1,292 82	1,150 85	(141 97)	ST	#12551
TEVA PHARMACEUTICAL IND LTD ADS	12/28/09	7/26/10	11 00	618 30	551 21	(67 09)	ST	#12551
TEVA PHARMACEUTICAL IND LTD ADS	12/29/09	7/26/10	21 00	1,176 47	1,052 32	(124 15)	ST	#12551
TEVA PHARMACEUTICAL IND LTD ADS	1/20/10	7/26/10	7 00	407 12	350 77	(56 35)	ST	#12551
TEXAS INSTRUMENTS INC CMN	5/22/09	8/14/09	26 00	486 60	619 90	133 30	ST	#12551
TEXAS INSTRUMENTS INC CMN	5/22/09	9/16/09	44 00	823 48	1,069.05	245 57	ST	#12551
TEXAS INSTRUMENTS INC CMN	5/22/09	9/16/09	34 00	630 43	826 16	195 74	ST	#12551
TEXAS INSTRUMENTS INC CMN	5/22/09	9/16/09	8 00	148 34	194 37	46 04	ST	#12551

Description	Acq Date	Sold Date	Shares Sold	COST	PROCEEDS	Gain/Loss		Acct #
TEXAS INSTRUMENTS INC CMN	5/26/09	9/16/09	12 00	226 87	291 58	64 71	ST	#12551
TEXAS INSTRUMENTS INC. CMN	5/26/09	9/17/09	19 00	359.21	457 82	98 61	ST	#12551
TEXAS INSTRUMENTS INC CMN	5/26/09	9/17/09	44 00	827 74	1,060.22	232 49	ST	#12551
TEXAS INSTRUMENTS INC. CMN	5/26/09	9/17/09	39 00	737 33	923 52	186 19	ST	#12551
TEXAS INSTRUMENTS INC. CMN	5/26/09	9/18/09	53 00	997 05	1,259 48	262 44	ST	#12551
THE MOSAIC COMPANY CMN	6/29/09	5/12/10	8 00	370 38	389 96	19 58	ST	#12551
THE MOSAIC COMPANY CMN	6/29/09	5/12/10	11 00	506 62	536 20	29 58	ST	#12551
VIACOM INC CMN CLASS B	5/22/09	4/5/10	61 00	1,319.73	2,128 85	809 12	ST	#12551
VIACOM INC CMN CLASS B	5/26/09	4/5/10	21 00	470 41	732 88	262 47	ST	#12551
WAL MART STORES INC CMN	8/14/09	10/12/09	40 00	2,073 18	1,992 69	(80.49)	ST	#12551
WAL MART STORES INC CMN	8/14/09	10/12/09	25 00	1,301 35	1,241 35	(60 00)	ST	#12551
WAL MART STORES INC CMN	8/14/09	10/12/09	32 00	1,665 72	1,585.53	(80 19)	ST	#12551
WAL MART STORES INC CMN	8/14/09	10/12/09	22 00	1,145 18	1,090 12	(55 06)	ST	#12551
WAL MART STORES INC CMN	8/14/09	10/13/09	27 00	1,399 39	1,342 52	(56 87)	ST	#12551
WAL MART STORES INC CMN	8/14/09	10/13/09	22 00	1,135 48	1,093 90	(41 58)	ST	#12551
WAL MART STORES INC CMN	11/12/09	3/2/10	62 00	3,316 54	3,323 25	6 71	ST	#12551
WAL MART STORES INC CMN	11/12/09	3/2/10	6 00	320 76	321 60	0 84	ST	#12551
WAL MART STORES INC CMN	11/12/09	3/3/10	17 00	907 77	907.36	(0 40)	ST	#12551
WAL MART STORES INC CMN	11/12/09	3/3/10	43 00	2,298 79	2,295 10	(3 69)	ST	#12551
WAL MART STORES INC CMN	11/13/09	7/26/10	15 00	800 21	767 25	(32 96)	ST	#12551
WAL MART STORES INC CMN	11/13/09	7/26/10	43 00	2,293 29	2,199 44	(93 85)	ST	#12551
WAL MART STORES INC CMN	11/12/09	7/26/10	27 00	1,441.75	1,376 59	(65 16)	ST	#12551
WAL MART STORES INC CMN	11/12/09	7/26/10	7 00	373 08	356 89	(16 19)	ST	#12551
WAL MART STORES INC CMN	11/13/09	7/26/10	31 00	1,653 76	1,580 53	(73 23)	ST	#12551
WAL MART STORES INC CMN	11/12/09	7/26/10	62 00	3,303 16	3,161.05	(142 11)	ST	#12551
WAL MART STORES INC CMN	11/13/09	7/26/10	37 00	1,969 27	1,892 54	(76 73)	ST	#12551
WAL MART STORES INC CMN	12/3/09	7/26/10	11 00	601 26	562 65	(38 61)	ST	#12551
WAL MART STORES INC CMN	11/13/09	7/26/10	19.00	1,008 84	971 85	(36 99)	ST	#12551
WELLPOINT, INC CMN	7/28/09	10/6/09	13 00	705 12	607 32	(97.80)	ST	#12551
WELLPOINT, INC. CMN	7/28/09	10/6/09	9 00	490.78	420 45	(70 33)	ST	#12551
WELLPOINT, INC. CMN	7/28/09	10/6/09	13 00	705 12	608 18	(96 94)	ST	#12551
WELLPOINT, INC. CMN	7/28/09	10/6/09	5 00	273 58	233 05	(40 53)	ST	#12551
WELLPOINT, INC. CMN	7/28/09	10/6/09	18 00	984 90	839 66	(145 24)	ST	#12551
WELLPOINT, INC. CMN	7/28/09	10/6/09	22 00	1,206 50	1,025 44	(181 06)	ST	#12551
WELLPOINT, INC CMN	7/28/09	10/6/09	2 00	109 06	93 30	(15 76)	ST	#12551
WELLPOINT, INC. CMN	7/29/09	10/7/09	20 00	1,013 37	958.41	(54.96)	ST	#12551
WELLPOINT, INC. CMN	7/28/09	10/7/09	11 00	596 64	521 21	(75 43)	ST	#12551
WELLPOINT, INC CMN	7/29/09	10/7/09	2 00	101 34	94 77	(6 57)	ST	#12551
YAHOO INC CMN	2/24/09	9/22/09	1 00	12 55	16 85	4 30	ST	#12551
YAHOO INC CMN	2/24/09	9/22/09	92.00	1,154 81	1,545 94	391.14	ST	#12551
YAHOO INC CMN	2/26/09	9/22/09	79 00	1,032 02	1,337 73	305 71	ST	#12551
YAHOO INC CMN	2/26/09	9/22/09	20 00	261 27	337 04	75 77	ST	#12551
YAHOO INC CMN	2/27/09	9/22/09	63 00	826 72	1,067 65	240 93	ST	#12551
YAHOO INC CMN	2/26/09	9/22/09	74 00	972 43	1,247 05	274 62	ST	#12551
YAHOO INC CMN	2/27/09	9/22/09	15 00	196.84	254 00	57 16	ST	#12551
YAHOO INC CMN	3/2/09	9/22/09	3 00	37.79	50 84	13 05	ST	#12551
YAHOO INC CMN	3/2/09	9/23/09	94 00	1,184 20	1,599 92	415 72	ST	#12551
APPLE, INC CMN	3/31/08	9/9/09	14 00	2,018 88	2,387 69	368 81	LT	#12551
APPLE, INC CMN	3/28/08	9/9/09	1.00	143 78	170 55	26 77	LT	#12551
APPLE, INC CMN	3/31/08	5/18/10	13 00	1,874 67	3,297 49	1,422 82	LT	#12551
CHARLES SCHWAB CORPORATION CMN	8/6/07	9/17/09	56 00	1,052 80	997 73	(55.07)	LT	#12551
CHARLES SCHWAB CORPORATION CMN	11/21/07	9/18/09	55 00	1,258 40	955 56	(302 84)	LT	#12551
CHARLES SCHWAB CORPORATION CMN	11/21/07	9/18/09	74 00	1,693 12	1,278 96	(414 16)	LT	#12551
CHARLES SCHWAB CORPORATION CMN	11/21/07	9/18/09	55 00	1,258 40	962 63	(295 77)	LT	#12551
CHARLES SCHWAB CORPORATION CMN	8/6/07	9/18/09	106 00	1,992 80	1,825 92	(166 88)	LT	#12551
CHARLES SCHWAB CORPORATION CMN	11/21/07	9/18/09	43 00	983 84	740 70	(243 14)	LT	#12551
CHARLES SCHWAB CORPORATION CMN	11/21/07	9/18/09	111 00	2,539 68	1,918.76	(620 92)	LT	#12551
CHECK POINT SOFTWARE TECH. LTD ORDINARY SH/	4/13/09	5/5/10	31 00	745 03	1,049.10	304 07	LT	#12551
CHECK POINT SOFTWARE TECH. LTD ORDINARY SH/	4/22/09	5/5/10	37 00	934 97	1,252 14	317 17	LT	#12551
CHECK POINT SOFTWARE TECH. LTD ORDINARY SH/	4/27/09	5/6/10	40 00	957.49	1,320 36	362 87	LT	#12551
CHECK POINT SOFTWARE TECH. LTD ORDINARY SH/	4/22/09	5/6/10	31 00	783 36	1,018 54	235 18	LT	#12551
CHECK POINT SOFTWARE TECH LTD ORDINAF	4/23/09	5/6/10	43 00	1,061 25	1,419 38	358 14	LT	#12551
CHECK POINT SOFTWARE TECH LTD ORDINAF	4/23/09	5/6/10	40 00	987 21	1,314 25	327 05	LT	#12551
CHECK POINT SOFTWARE TECH LTD ORDINAF	4/27/09	5/7/10	43 00	1,029 31	1,367 74	338 43	LT	#12551

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Description	Acq Date	Sold Date	Shares Sold	COST	PROCEEDS	Gain/Loss		Acct #
CHECK POINT SOFTWARE TECH LTD ORDINAI	4/27/09	5/7/10	8 00	189.81	254 46	64 65	LT	#12551
CHECK POINT SOFTWARE TECH. LTD ORDINARY SH/	4/27/09	5/10/10	18 00	427.08	585 38	158 30	LT	#12551
CHECK POINT SOFTWARE TECH LTD ORDINAI	5/1/09	5/10/10	29 00	677 20	943 11	265 91	LT	#12551
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS	5/1/08	8/14/09	1 00	31.61	34 25	2.64	LT	#12551
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS	5/7/08	8/14/09	17.00	524 30	582 27	57 97	LT	#12551
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS	5/7/08	8/26/09	26 00	801 87	917 27	115 40	LT	#12551
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS	5/7/08	8/27/09	25 00	756.01	870 98	114.97	LT	#12551
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS	5/7/08	10/8/09	15 00	453 26	587 40	134 15	LT	#12551
COGNIZANT TECHNOLOGY SOLUTIONS CORP (	5/7/08	10/8/09	2 00	60 48	78 32	17 84	LT	#12551
COGNIZANT TECHNOLOGY SOLUTIONS CORP (	5/7/08	10/8/09	17 00	513 69	666 90	153 21	LT	#12551
COGNIZANT TECHNOLOGY SOLUTIONS CORP (	5/7/08	10/8/09	16 00	483 84	625 86	142 02	LT	#12551
COGNIZANT TECHNOLOGY SOLUTIONS CORP (	5/7/08	10/9/09	11 00	332 39	426 90	94 51	LT	#12551
COVIDIEN PLC CMN	12/15/08	6/28/10	37.00	1,278 37	1,548 75	270 39	LT	#12551
COVIDIEN PLC CMN	12/15/08	6/28/10	41.00	1,416 57	1,724 62	308 05	LT	#12551
COVIDIEN PLC CMN	12/11/08	6/28/10	39 00	1,381 37	1,632.47	251 10	LT	#12551
COVIDIEN PLC CMN	12/15/08	6/29/10	24 00	829 21	963 40	134 19	LT	#12551
COVIDIEN PLC CMN	12/15/08	7/1/10	11 00	380 05	433.47	53 42	LT	#12551
CVS CAREMARK CORPORATION CMN	11/21/07	8/4/09	56 00	2,299 33	1,932.73	(366.60)	LT	#12551
CVS CAREMARK CORPORATION CMN	8/6/07	8/4/09	3 00	110 73	103.54	(7.19)	LT	#12551
CVS CAREMARK CORPORATION CMN	11/21/07	8/5/09	46 00	1,888.73	1,587.98	(300 75)	LT	#12551
CVS CAREMARK CORPORATION CMN	11/21/07	5/18/10	90 00	3,695.35	3,177 08	(518.27)	LT	#12551
CVS CAREMARK CORPORATION CMN	11/21/07	5/18/10	107 00	4,393.36	3,827 12	(566 24)	LT	#12551
CVS CAREMARK CORPORATION CMN	11/21/07	5/19/10	47.00	1,929 79	1,644 42	(285 37)	LT	#12551
CVS CAREMARK CORPORATION CMN	11/21/07	5/19/10	47 00	1,929 79	1,637 50	(292 29)	LT	#12551
CVS CAREMARK CORPORATION CMN	11/21/07	5/20/10	7 00	287 42	238 93	(48 49)	LT	#12551
CVS CAREMARK CORPORATION CMN	1/8/08	5/20/10	40 00	1,516.33	1,365 33	(151 00)	LT	#12551
CVS CAREMARK CORPORATION CMN	1/8/08	5/26/10	21.00	796 07	718 10	(77 97)	LT	#12551
DANAHER CORPORATION CMN	8/6/07	2/26/10	16 00	1,243 24	1,183 34	(59 90)	LT	#12551
DANAHER CORPORATION CMN	11/21/07	2/26/10	13 00	1,053 18	961 46	(91 72)	LT	#12551
DANAHER CORPORATION CMN	11/21/07	3/1/10	41 00	3,321.56	3,073 76	(247 80)	LT	#12551
DANAHER CORPORATION CMN	11/21/07	3/1/10	27 00	2,187 37	2,030 65	(156.72)	LT	#12551
DANAHER CORPORATION CMN	11/21/07	5/21/10	29 00	2,349 40	2,309 88	(39 52)	LT	#12551
DANAHER CORPORATION CMN	1/24/08	5/24/10	41 00	3,067 55	3,251 83	184 28	LT	#12551
DANAHER CORPORATION CMN	4/24/09	5/24/10	13 00	786 23	1,031 07	244 84	LT	#12551
ELAN CORP PLC (ADR) ADR CMN	11/21/07	4/26/10	247 00	5,546 88	1,724 18	(3,822 70)	LT	#12551
EMC CORPORATION MASS CMN	7/17/08	8/14/09	40 00	514 30	604 58	90 28	LT	#12551
EMC CORPORATION MASS CMN	7/21/08	9/25/09	39 00	480 47	655 75	175 29	LT	#12551
EMC CORPORATION MASS CMN	7/17/08	9/25/09	17 00	218 58	285 70	67.12	LT	#12551
EMC CORPORATION MASS CMN	7/21/08	9/25/09	13.00	160 16	218 48	58 33	LT	#12551
EMC CORPORATION MASS CMN	7/17/08	9/25/09	41 00	527 16	684 54	157 38	LT	#12551
EMC CORPORATION MASS CMN	7/17/08	9/25/09	36 00	462 87	599 64	136 77	LT	#12551
EMC CORPORATION MASS CMN	7/21/08	9/29/09	34 00	418 87	578 75	159 88	LT	#12551
EMC CORPORATION MASS CMN	9/23/08	10/21/09	49 00	598 67	872 38	273 71	LT	#12551
EMC CORPORATION MASS CMN	9/23/08	10/21/09	38.00	464 27	678 96	214 69	LT	#12551
EMC CORPORATION MASS CMN	7/21/08	10/21/09	25 00	307 99	443 78	135 79	LT	#12551
EMC CORPORATION MASS CMN	7/21/08	10/21/09	35 00	431 19	619.17	187 98	LT	#12551
EMC CORPORATION MASS CMN	9/23/08	10/21/09	14 00	171 05	248 51	77 46	LT	#12551
EMC CORPORATION MASS CMN	7/21/08	10/21/09	36 00	443 51	637 86	194 35	LT	#12551
EMC CORPORATION MASS CMN	9/24/08	10/26/09	13 00	156 31	225 22	68 91	LT	#12551
EMC CORPORATION MASS CMN	9/23/08	10/26/09	21 00	256 57	363 82	107 25	LT	#12551
EMC CORPORATION MASS CMN	9/24/08	10/26/09	10.00	120 24	173 56	53 32	LT	#12551
FOSTER WHEELER AG CMN	2/26/08	8/3/09	10 00	700 20	237 14	(463 06)	LT	#12551
FOSTER WHEELER AG CMN	2/22/08	8/3/09	11 00	810 83	260 86	(549 97)	LT	#12551
FOSTER WHEELER AG CMN	2/22/08	8/3/09	36 00	2,653 61	850 98	(1,802 63)	LT	#12551
FOSTER WHEELER AG CMN	2/25/08	8/3/09	22 00	1,739 98	521 72	(1,218 26)	LT	#12551
FOSTER WHEELER AG CMN	2/26/08	8/3/09	40.00	2,919 26	948 57	(1,970 69)	LT	#12551
FOSTER WHEELER AG CMN	2/26/08	8/4/09	80.00	5,601 59	1,853 69	(3,747 90)	LT	#12551
FOSTER WHEELER AG CMN	2/26/08	11/25/09	72 00	5,041 43	2,262 84	(2,778 59)	LT	#12551
FOSTER WHEELER AG CMN	3/6/08	11/25/09	10 00	671 85	314 28	(357 57)	LT	#12551
FOSTER WHEELER AG CMN	10/30/08	11/25/09	14 00	374 66	440 00	65 35	LT	#12551
FOSTER WHEELER AG CMN	10/30/08	11/30/09	13 00	347 89	391 29	43 40	LT	#12551
FOSTER WHEELER AG CMN	10/30/08	11/30/09	9 00	240 85	267 83	26 98	LT	#12551
FOSTER WHEELER AG CMN	10/31/08	12/1/09	11 00	297 89	336.91	39 03	LT	#12551
FOSTER WHEELER AG CMN	10/30/08	12/1/09	2 00	53 52	60 78	7 26	LT	#12551

Description	Acq Date	Sold Date	Shares Sold	COST	PROCEEDS	Gain/Loss	Acct #
FOSTER WHEELER AG CMN	10/31/08	12/1/09	33.00	893 66	1,002 96	109 31 LT	#12551
GILEAD SCIENCES CMN	12/5/08	1/4/10	43 00	1,933 57	1,858 42	(75 15) LT	#12551
GILEAD SCIENCES CMN	12/3/08	1/4/10	76 00	3,449 45	3,284 66	(164.79) LT	#12551
GILEAD SCIENCES CMN	3/13/09	5/26/10	77.00	3,441.72	2,764 79	(676 93) LT	#12551
GILEAD SCIENCES CMN	3/13/09	5/26/10	10 00	446 98	354.44	(92 54) LT	#12551
GILEAD SCIENCES CMN	12/5/08	5/26/10	33 00	1,483 90	1,169 65	(314 25) LT	#12551
GILEAD SCIENCES CMN	3/13/09	5/26/10	36 00	1,616 59	1,275 98	(340.61) LT	#12551
HALLIBURTON COMPANY CMN	9/20/07	8/6/09	18 00	688.79	395 90	(292.89) LT	#12551
HALLIBURTON COMPANY CMN	11/21/07	8/6/09	16 00	586 15	351 92	(234 23) LT	#12551
HALLIBURTON COMPANY CMN	11/21/07	9/16/09	39 00	1,428 75	1,087 15	(341.60) LT	#12551
HALLIBURTON COMPANY CMN	11/21/07	1/14/10	41 00	1,502 02	1,395 47	(106.55) LT	#12551
HEWLETT-PACKARD CO. CMN	11/21/07	5/18/10	92 00	4,534 68	4,322 56	(212 12) LT	#12551
HEWLETT-PACKARD CO. CMN	11/21/07	7/22/10	99 00	4,879 71	4,550.52	(329 19) LT	#12551
HEWLETT-PACKARD CO CMN	11/21/07	7/22/10	41 00	2,020 89	1,878.24	(142 65) LT	#12551
HEWLETT-PACKARD CO CMN	2/19/08	7/22/10	19 00	854 36	873 33	18.97 LT	#12551
HEWLETT-PACKARD CO CMN	2/19/08	7/23/10	35 00	1,573 83	1,607.32	33 49 LT	#12551
HEWLETT-PACKARD CO CMN	2/19/08	7/23/10	23 00	1,034 23	1,060.24	26 01 LT	#12551
ILLUMINA INC CMN	9/15/08	1/19/10	9 00	363.99	341 46	(22.53) LT	#12551
ILLUMINA INC CMN	9/15/08	1/20/10	6 00	242 66	226 50	(16.16) LT	#12551
ILLUMINA INC CMN	9/15/08	1/20/10	23 00	930 19	863 05	(67 14) LT	#12551
ILLUMINA INC CMN	9/16/08	1/20/10	23 00	930 89	868 23	(62 66) LT	#12551
ITT CORPORATION CMN	8/6/07	1/4/10	39 00	2,493 00	1,940 71	(552 29) LT	#12551
ITT CORPORATION CMN	11/21/07	1/5/10	20 00	1,215 55	974 95	(240 60) LT	#12551
ITT CORPORATION CMN	11/21/07	1/5/10	2 00	121 56	97 19	(24 37) LT	#12551
ITT CORPORATION CMN	8/6/07	1/5/10	18 00	1,150 62	874 72	(275.90) LT	#12551
ITT CORPORATION CMN	11/21/07	1/6/10	51 00	3,099 66	2,473 81	(625 85) LT	#12551
ITT CORPORATION CMN	11/21/07	1/7/10	49 00	2,978 10	2,408 27	(569 83) LT	#12551
ITT CORPORATION CMN	11/21/07	1/7/10	14 00	850 89	688 77	(162 12) LT	#12551
ITT CORPORATION CMN	11/21/07	1/8/10	23 00	1,397 89	1,145 49	(252.40) LT	#12551
KOHL'S CORP (WISCONSIN) CMN	7/15/09	7/19/10	29 00	1,320.58	1,338 16	17 58 LT	#12551
KOHL'S CORP (WISCONSIN) CMN	7/16/09	7/19/10	24.00	1,091 75	1,107 44	15 69 LT	#12551
KOHL'S CORP (WISCONSIN) CMN	7/15/09	7/19/10	16 00	728 88	736 14	7.26 LT	#12551
KOHL'S CORP (WISCONSIN) CMN	7/15/09	7/19/10	2 00	91 11	92 29	1 18 LT	#12551
KOHL'S CORP (WISCONSIN) CMN	7/15/09	7/19/10	47.00	2,152 31	2,162 42	10 11 LT	#12551
KOHL'S CORP (WISCONSIN) CMN	7/16/09	7/19/10	4 00	181 96	184 68	2 72 LT	#12551
MICROSOFT CORPORATION CMN	8/6/07	10/19/09	52 00	1,518 40	1,367.24	(151 16) LT	#12551
MICROSOFT CORPORATION CMN	11/21/07	10/19/09	130 00	4,459 00	3,419 11	(1,039 89) LT	#12551
MICROSOFT CORPORATION CMN	11/21/07	10/19/09	72 00	2,469 60	1,893 10	(576 50) LT	#12551
MICROSOFT CORPORATION CMN	11/21/07	7/1/10	137 00	4,699 10	3,165 13	(1,533 97) LT	#12551
PRAXAIR, INC CMN SERIES	8/6/07	8/14/09	11 00	839 53	828 18	(11 35) LT	#12551
PRAXAIR, INC CMN SERIES	8/6/07	8/14/09	39 00	2,976.51	2,930 24	(46 27) LT	#12551
PRAXAIR, INC CMN SERIES	11/21/07	8/14/09	35 00	2,810 50	2,635 10	(175 40) LT	#12551
PRAXAIR, INC CMN SERIES	11/21/07	2/24/10	45 00	3,613 50	3,422 84	(190 66) LT	#12551
PRAXAIR, INC CMN SERIES	11/21/07	2/24/10	33 00	2,649 90	2,508 44	(141 46) LT	#12551
PRAXAIR, INC CMN SERIES	11/21/07	2/25/10	17 00	1,365.10	1,272 19	(92 91) LT	#12551
PRAXAIR, INC CMN SERIES	11/21/07	2/25/10	26 00	2,087 80	1,945 46	(142 34) LT	#12551
QUALCOMM INC CMN	11/21/07	7/23/10	63.00	2,562 84	2,454 91	(107 93) LT	#12551
QUALCOMM INC CMN	11/21/07	7/28/10	82 00	3,335 76	3,185 20	(150 56) LT	#12551
SYNGENTA AG SPONSORED ADR CMN	10/2/08	7/2/10	23 00	840 02	1,015 94	175 92 LT	#12551
SYNGENTA AG SPONSORED ADR CMN	10/2/08	7/6/10	22 00	803 50	969 68	166.18 LT	#12551
SYNGENTA AG SPONSORED ADR CMN	10/3/08	7/6/10	12 00	438 97	528 91	89 94 LT	#12551
SYNGENTA AG SPONSORED ADR CMN	10/3/08	7/7/10	33 00	1,207 17	1,436.58	229.42 LT	#12551
SYNGENTA AG SPONSORED ADR CMN	10/6/08	7/7/10	9 00	301 40	391.80	90 40 LT	#12551
SYNGENTA AG SPONSORED ADR CMN	10/3/08	7/7/10	35 00	1,280 33	1,520.00	239.67 LT	#12551
SYNGENTA AG SPONSORED ADR CMN	10/6/08	7/8/10	52 00	1,741 43	2,260.16	518 73 LT	#12551
SYNGENTA AG SPONSORED ADR CMN	10/8/08	7/8/10	50 00	1,693 23	2,173 23	480 00 LT	#12551
TEVA PHARMACEUTICAL IND LTD ADS	5/22/09	7/23/10	34 00	1,541 50	1,667 50	126 00 LT	#12551
TEVA PHARMACEUTICAL IND LTD ADS	5/26/09	7/23/10	27 00	1,256 64	1,324 19	67 55 LT	#12551
TEVA PHARMACEUTICAL IND LTD ADS	5/26/09	7/23/10	29 00	1,349 89	1,422 28	72 38 LT	#12551
TEVA PHARMACEUTICAL IND LTD ADS	5/26/09	7/23/10	31 00	1,428 89	1,520 36	91 47 LT	#12551
TEVA PHARMACEUTICAL IND LTD ADS	5/26/09	7/26/10	20 00	921 86	1,000 74	78 87 LT	#12551
TEVA PHARMACEUTICAL IND LTD ADS	5/27/09	7/26/10	34 00	1,569 88	1,701 25	131 37 LT	#12551
THE MOSAIC COMPANY CMN	2/4/09	5/10/10	37 00	1,436 38	1,799 26	362 88 LT	#12551

Description	Acq Date	Sold Date	Shares Sold	COST	PROCEEDS	Gain/Loss		Acct #
THE MOSAIC COMPANY CMN	2/5/09	5/10/10	70.00	2,880 08	3,404.00	523 92	LT	#12551
THE MOSAIC COMPANY CMN	2/5/09	5/11/10	63 00	2,592 07	3,019 71	427 64	LT	#12551
THE MOSAIC COMPANY CMN	2/5/09	5/12/10	11 00	452 58	533 41	80 83	LT	#12551
THE MOSAIC COMPANY CMN	4/8/09	5/12/10	25.00	1,109 31	1,212 31	103 00	LT	#12551
THE MOSAIC COMPANY CMN	4/8/09	5/12/10	16 00	709 96	779 92	69 96	LT	#12551
THERMO FISHER SCIENTIFIC INC CMN	11/21/07	7/28/10	26 00	1,478 36	1,195 68	(282.69)	LT	#12551
THERMO FISHER SCIENTIFIC INC CMN	8/6/07	7/28/10	40 00	2,114 91	1,839 51	(275 41)	LT	#12551
WEATHERFORD INTERNATIONAL LTD CMN	11/21/07	8/6/09	30 00	920 96	555 60	(365 36)	LT	#12551
Subtotals Acct #12551				**310,112.23**	**354,360.23**	**44,248.00**	**ST**	
				216,607.78	**196,646.74**	**(19,961.04)**	**LT**	
				526,720.01	**551,006.97**	**24,286.96**		
Worldcom Inc MCI Group		1/7/10	28 00	1,279 56	1 00	(1,278 56)	LT	#03661
Enron Corporation		1/7/10	200 00	13,300 00	1 00	(13,299 00)	LT	#03661
Worldcom Inc Worldcom Group		1/7/10	700 00	31,614.19	1 00	(31,613.19)	LT	#03661
Subtotals Acct #03661				**-**	**-**	**-**	**ST**	
				46,193.75	**3.00**	**(46,190.75)**	**LT**	
				46,193.75	**3.00**	**(46,190.75)**		
APPLE, INC CMN	1/26/10	7/21/10	3 00	634 77	773 62	138 85	ST	#16397
APPLE, INC CMN	4/13/10	7/8/10	4 00	968 35	1,037 93	69 58	ST	#16397
APPLE, INC CMN		7/21/10	2 00	484 18	515 74	31 57	ST	#16397
AT&T INC CMN	1/26/10	5/12/10	91 00	2,312.31	2,333 86	21 55	ST	#16397
AT&T INC CMN		5/18/10	81 00	2,058 21	2,058.13	(0 08)	ST	#16397
BOEING COMPANY CMN	1/26/10	3/9/10	17 00	991 44	1,155 94	164 50	ST	#16397
COMCAST CORPORATION CMN CLASS A VOTIN	1/26/10	2/2/10	165 00	2,603 70	2,661 26	57 56	ST	#16397
FRANKLIN RESOURCES INC CMN	1/26/10	5/12/10	15 00	1,530 30	1,656 97	126 67	ST	#16397
FRANKLIN RESOURCES INC CMN		5/18/10	17 00	1,734 34	1,793 85	59 51	ST	#16397
FRANKLIN RESOURCES INC CMN		6/9/10	17 00	1,734 34	1,531 68	(202 66)	ST	#16397
HEWLETT-PACKARD CO. CMN	1/26/10	4/13/10	25.00	1,255 50	1,341 60	86 10	ST	#16397
HEWLETT-PACKARD CO CMN		6/9/10	42 00	2,109 24	1,940 46	(168 78)	ST	#16397
HEWLETT-PACKARD CO CMN		6/15/10	58 00	2,912 76	2,735.64	(177 12)	ST	#16397
ORACLE CORPORATION CMN	1/26/10	7/8/10	58 00	1,396 06	1,338 38	(57 68)	ST	#16397
TARGET CORPORATION CMN	1/26/10	4/13/10	18.00	939 78	1,010 68	70 90	ST	#16397
TARGET CORPORATION CMN		7/13/10	17 00	887 57	846 31	(41 26)	ST	#16397
UNILEVER N.V NY SHS (NEW) ADR CMN	1/26/10	3/2/10	44 00	1,369 28	1,343.96	(25 32)	ST	#16397
UNILEVER N V NY SHS (NEW) ADR CMN		3/9/10	46 00	1,431 52	1,423 98	(7.54)	ST	#16397
Subtotals Acct #16397				**27,353.65**	**27,499.99**	**146.34**	**ST**	
				-	**-**	**-**	**LT**	
				27,353.65	**27,499.99**	**146.34**		
TOTALS TO SCHEDULE D				**419,980.43**	**493,077.57**	**73,097.14**	**ST**	
				2,994,143.12	**3,295,285.93**	**301,142.82**	**LT**	
				-	**-**	**-**	**CIL**	
				3,414,123.55	**3,788,363.50**	**374,239.95**		

10/12/2010

Form **8868** (Rev April 2009) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

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

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

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

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

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

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

Type or print File by the due date for filing your return See instructions	Name of Exempt Organization CHALLENGER FOUNDATION	Employer identification number 13-7109402
	Number, street, and room or suite no If a P O box, see instructions C/O GOLDMAN SACHS FAMILY OFFICE BOWLING GREEN STATION, P.O. BOX 73	
	City, town or post office, state, and ZIP code For a foreign address, see instructions NEW YORK, NY 10274-0073	

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
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ THE AYCO COMPANY - NTG

Telephone No ▶ 518 640-5000 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 03/15 , 2011 , to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ [ ] calendar year ______ or

▶ [X] tax year beginning 08/01, 2009 , and ending 07/31, 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**	$ 16,341.
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**	$ 21,325.
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**	$

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

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

JSA
9F8054 2 000

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