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

OMB No 1545 0052

2009Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning 11/01 , **2009, and ending** 10/31 , 2010**G** Check all that apply ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name changeUse the
IRS label.
Otherwise,
print
or type.
See Specific
InstructionsARTHUR W. HILL FOUNDATION
C/O ROBERT W. GILLET
1133 WILLOW LANE
NORTHBROOK, IL 60062**A** Employer identification number

36-6050191

B Telephone number (see the instructions)

(847) 498-3309

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, column (c), line 16)

▶ \$ 3,023,879.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

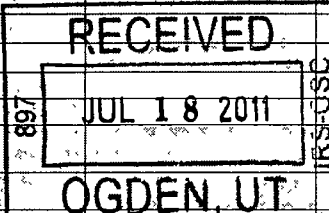
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))

(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 (att sch)**2** Ck ☒ if the foundn is not req to att Sch B**3** Interest on savings and temporary cash investments**4** Dividends and interest from securities**5a** Gross rents**b** Net rental income or (loss)**6a** Net gain/(loss) from sale of assets not on line 10**b** Gross sales price for all assets on line 6a 9,495,251.**7** Capital gain net income (from Part IV, line 2)**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/(loss) (att sch)**11** Other income (attach schedule)

SEE STATEMENT 2

12 Total. Add lines 1 through 11

ADMINISTRATIVE EXPENSES

13 Compensation of officers, directors, trustees, etc**14** Other employee salaries and wages**15** Pension plans, employee benefits**16a** Legal fees (attach schedule)**b** Accounting fees (attach sch) SEE ST 3**c** Other prof fees (attach sch)**17** Interest**18** Taxes (attach schedule)(see instr) SEE STM 4**19** Depreciation (attach sch) and depletion**20** Occupancy**21** Travel, conferences, and meetings**22** Printing and publications**23** Other expenses (attach schedule)

SEE STATEMENT 5

24 Total operating and administrative expenses. Add lines 13 through 23**25** Contributions, gifts, grants paid PART XV**26 Total expenses and disbursements.** Add lines 24 and 25**27** Subtract line 26 from line 12:**a** Excess of revenue over expenses and disbursements**b** Net investment income (if negative, enter -0)**c** Adjusted net income (if negative, enter -0)

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments			
	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 the instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S. and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) STATEMENT 6	482,802.	2,056,300.	2,586,089.
	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) STATEMENT 7	823,270.	174,696.	437,790.	
14 Land, buildings, and equipment basis	1,051.			
Less accumulated depreciation (attach schedule) SEE STMT 8	1,051.			
15 Other assets (describe)				
16 Total assets (to be completed by all filers – see instructions Also, see page 1, item I)	1,306,072.	2,230,996.	3,023,879.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe SEE STATEMENT 9)	711,555.	1,529,312.	
	23 Total liabilities (add lines 17 through 22)	711,555.	1,529,312.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	<input type="checkbox"/>		
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	<input checked="" type="checkbox"/>		
	27 Capital stock, trust principal, or current funds	594,517.	701,684.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see the instructions)	594,517.	701,684.	
	31 Total liabilities and net assets/fund balances (see the instructions)	1,306,072.	2,230,996.	

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	594,517.
2 Enter amount from Part I, line 27a	2	107,167.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	701,684.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	701,684.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a N/A				
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			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)

If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7

2

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 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 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 (column (b) divided by column (c))
2008	56,633.	816,854.	0.069331
2007	58,770.	1,138,233.	0.051633
2006	60,315.	1,394,789.	0.043243
2005	59,274.	1,303,846.	0.045461
2004	52,045.	1,200,457.	0.043354

2 Total of line 1, column (d)

2

0.253022

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

0.050604

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

4

2,263,203.

5 Multiply line 4 by line 3

5

114,527.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6

7 Add lines 5 and 6

7

114,527.

8 Enter qualifying distributions from Part XII, line 4

8

60,708.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter. _____ (attach copy of letter if necessary - see instr.)		1	0.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	0.
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	0.
6 Credits/Payments			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	426.	
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	426.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	426.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	11	426.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) IL		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses.</i>		X

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Part VII-A Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>ROBERT W. GILLET</u> Telephone no <u>847 498-3309</u> Located at <u>1133 WILLOW LANE NORTHBROOK IL</u> ZIP + 4 <u>60062</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>	N/A	<input type="checkbox"/>	N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly).		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see 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 <u>20__ , 20__ , 20__ , 20__</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If 'Yes,' did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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?

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 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
ROBERT W. GILLETT 1133 WILLOW LANE NORTHBROOK, IL 60062	PRESIDENT 0	17,000.	0.	0.
NANCY TEFFT 1271 N. LAKE PLEASANT ROAD HILLSDALE, MI 49242	VICE PRESIDE 0	0.	0.	0.
MARY H. GILLETT 1133 WILLOW LANE NORTHBROOK, IL 60062	VICE PRESIDE 0	6,000.	0.	0.

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

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

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

0

3 Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

Part IX-A Summary of Direct Charitable Activities

Expenses

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

Amount

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1a	2,297,668.
b Average of monthly cash balances	1b	
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	2,297,668.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	2,297,668.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	34,465.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,263,203.
6 Minimum investment return. Enter 5% of line 5	6	113,160.

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

1 Minimum investment return from Part X, line 6		1	113,160.
2a Tax on investment income for 2009 from Part VI, line 5	2a		
b Income tax for 2009 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	113,160.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	113,160.
6 Deduction from distributable amount (see instructions)		6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	113,160.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	60,708.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	60,708.
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 instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	60,708.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				113,160.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			39,397.	
b Total for prior years 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 60,708.				
a Applied to 2008, but not more than line 2a			39,397.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2009 distributable amount				21,311.
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))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				91,849.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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N/A

- (4) Gross investment income**

[illegible]

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient 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 SEE STATEMENT 10				
Total			3a	31,225.
b Approved for future payment				
Total			3b	

ARTHUR W. HILL FOUNDATION
C/O ROBERT W. GILLET

36-6050191

STATEMENT 1
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	SEE SCHEDULE ATTACHED-PAGE 48		
DATE ACQUIRED:	VARIOUS		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/31/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	0.		
COST OR OTHER BASIS:	2,605.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-2,605.
DESCRIPTION:	KINDER MORGAN MGMT LLC		
DATE ACQUIRED:	12/15/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	2/16/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	24.		
COST OR OTHER BASIS:	0.		
BASIS METHOD:	COST		
		GAIN (LOSS)	24.
DESCRIPTION:	2,000.000 COPANO ENERGY LLC		
DATE ACQUIRED:	9/30/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	11/09/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	34,632.		
COST OR OTHER BASIS:	35,248.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-616.
DESCRIPTION:	2,000.000 GENESIS ENERGY LP		
DATE ACQUIRED:	7/30/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	11/09/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	31,480.		
COST OR OTHER BASIS:	36,214.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-4,734.
DESCRIPTION:	2,000.000 VANGUARD NAT RES LLC		
DATE ACQUIRED:	VARIOUS		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	11/09/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	34,038.		
COST OR OTHER BASIS:	36,882.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-2,844.

ARTHUR W. HILL FOUNDATION
C/O ROBERT W. GILLETT

36-6050191

STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	1,000.000 ALLIANCE RESOURCE PARTNERS LP		
DATE ACQUIRED:	9/30/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	11/10/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	37,859.		
COST OR OTHER BASIS:	36,005.		
BASIS METHOD:	COST		
		GAIN (LOSS)	1,854.
DESCRIPTION:	1,000.000 COINSTAR INC.		
DATE ACQUIRED:	9/11/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	11/13/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	28,574.		
COST OR OTHER BASIS:	32,381.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-3,807.
DESCRIPTION:	1,000.000 HOLLY ENERGY PARTNERS LP		
DATE ACQUIRED:	5/07/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	11/13/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	36,386.		
COST OR OTHER BASIS:	40,808.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-4,422.
DESCRIPTION:	1,000.000 GLOBAL PARTNERS LP		
DATE ACQUIRED:	8/26/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	11/16/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	22,998.		
COST OR OTHER BASIS:	15,300.		
BASIS METHOD:	COST		
		GAIN (LOSS)	7,698.
DESCRIPTION:	1,000.000 MARKWEST ENERGY PARTNERS LP		
DATE ACQUIRED:	4/17/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	11/18/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	23,932.		
COST OR OTHER BASIS:	13,252.		
BASIS METHOD:	COST		
		GAIN (LOSS)	10,680.

ARTHUR W. HILL FOUNDATION
C/O ROBERT W. GILLET

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	1,500.000 RACKSPACE HOSTING INC.		
DATE ACQUIRED:	10/22/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	11/18/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	26,552.		
COST OR OTHER BASIS:	28,415.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-1,863.
DESCRIPTION:	2,000.000 LEGACY RESVS LP		
DATE ACQUIRED:	10/14/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	11/30/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	33,738.		
COST OR OTHER BASIS:	33,788.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-50.
DESCRIPTION:	2,000.000 ENCORE CAP GROUP INC.		
DATE ACQUIRED:	11/09/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/01/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	32,189.		
COST OR OTHER BASIS:	34,573.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-2,384.
DESCRIPTION:	2,000.000 TRANSCEND SERVICES INC.		
DATE ACQUIRED:	11/13/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/01/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	37,088.		
COST OR OTHER BASIS:	41,418.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-4,330.
DESCRIPTION:	1,000.000 BOARDWALK PIPELINE PARTNERS LP		
DATE ACQUIRED:	12/01/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/04/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	28,153.		
COST OR OTHER BASIS:	27,953.		
BASIS METHOD:	COST		
		GAIN (LOSS)	200.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	1,500.000 FERRELLGAS PARTNERS LP		
DATE ACQUIRED:	12/04/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/04/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	33,666.		
COST OR OTHER BASIS:	32,959.		
BASIS METHOD:	COST		
		GAIN (LOSS)	707.
DESCRIPTION:	1,000.000 INERGY LP		
DATE ACQUIRED:	12/01/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/04/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	33,275.		
COST OR OTHER BASIS:	33,631.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-356.
DESCRIPTION:	1,500.000 ARCSIGHT INC		
DATE ACQUIRED:	9/24/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/09/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	34,266.		
COST OR OTHER BASIS:	35,824.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-1,558.
DESCRIPTION:	1,500.000 DUNCAN ENERGY PARTNERS LP		
DATE ACQUIRED:	10/13/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/10/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	33,034.		
COST OR OTHER BASIS:	30,490.		
BASIS METHOD:	COST		
		GAIN (LOSS)	2,544.
DESCRIPTION:	1,500.000 EVERCORE PARTNERS INC.		
DATE ACQUIRED:	9/30/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/10/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	43,816.		
COST OR OTHER BASIS:	43,619.		
BASIS METHOD:	COST		
		GAIN (LOSS)	197.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	2,000.000 MEDICAL PPTYS TR INC.		
DATE ACQUIRED:	12/09/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/10/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	20,815.		
COST OR OTHER BASIS:	19,934.		
BASIS METHOD:	COST		
		GAIN (LOSS)	881.
DESCRIPTION:	1,500.000 EXTERRAN PARTNERS LP		
DATE ACQUIRED:	12/10/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/15/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	29,325.		
COST OR OTHER BASIS:	31,683.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-2,358.
DESCRIPTION:	1,500.000 FERRELLGAS PARTNERS LP		
DATE ACQUIRED:	12/04/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/16/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	32,338.		
COST OR OTHER BASIS:	33,750.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-1,412.
DESCRIPTION:	3,500.000 GLOBAL PARTNERS LP		
DATE ACQUIRED:	VARIOUS		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/17/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	76,279.		
COST OR OTHER BASIS:	64,399.		
BASIS METHOD:	COST		
		GAIN (LOSS)	11,880.
DESCRIPTION:	1,000.000 AMERIGAS PARTNERS LP		
DATE ACQUIRED:	12/10/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/18/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	39,614.		
COST OR OTHER BASIS:	39,187.		
BASIS METHOD:	COST		
		GAIN (LOSS)	427.

ARTHUR W. HILL FOUNDATION
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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	2,000.000 CALUMET SPECIALITY PRODUCTS		
DATE ACQUIRED:	10/14/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/18/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	35,262.		
COST OR OTHER BASIS:	31,093.		
BASIS METHOD:	COST		
		GAIN (LOSS)	4,169.
DESCRIPTION:	1,000.000 EBIX INC.		
DATE ACQUIRED:	9/03/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/18/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	45,226.		
COST OR OTHER BASIS:	48,531.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-3,305.
DESCRIPTION:	500.000 MICROSTRATEGY INC.		
DATE ACQUIRED:	11/13/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/18/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	44,042.		
COST OR OTHER BASIS:	45,288.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-1,246.
DESCRIPTION:	1,500.000 NATURAL RESOURCE PARTNERS		
DATE ACQUIRED:	10/14/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/18/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	35,827.		
COST OR OTHER BASIS:	34,650.		
BASIS METHOD:	COST		
		GAIN (LOSS)	1,177.
DESCRIPTION:	500.000 SXC HEALTH SOLUTIONS CORP.		
DATE ACQUIRED:	10/16/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/18/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	25,864.		
COST OR OTHER BASIS:	25,738.		
BASIS METHOD:	COST		
		GAIN (LOSS)	126.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	5,500.000 MEDICAL PPTYS TR INC.		
DATE ACQUIRED:	12/04/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/21/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	54,123.		
COST OR OTHER BASIS:	56,747.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-2,624.
DESCRIPTION:	1,000.000 INTEGRYS ENERGY GROUP INC.		
DATE ACQUIRED:	12/01/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/22/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	41,832.		
COST OR OTHER BASIS:	39,455.		
BASIS METHOD:	COST		
		GAIN (LOSS)	2,377.
DESCRIPTION:	1,000.000 CROSS TIMBERS ROYALTY TRUST		
DATE ACQUIRED:	11/13/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/23/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	34,628.		
COST OR OTHER BASIS:	35,112.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-484.
DESCRIPTION:	2,000.000 QUICKSIVER GAS SVCS LP		
DATE ACQUIRED:	10/22/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/24/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	41,206.		
COST OR OTHER BASIS:	38,990.		
BASIS METHOD:	COST		
		GAIN (LOSS)	2,216.
DESCRIPTION:	1,000.000 EVERCORE PARTNERS INC.		
DATE ACQUIRED:	9/30/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/28/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	32,020.		
COST OR OTHER BASIS:	32,395.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-375.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	1,500.000 BUCKEYE GP HLDGS LP		
DATE ACQUIRED:	11/13/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/30/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	43,239.		
COST OR OTHER BASIS:	41,710.		
BASIS METHOD:	COST		
		GAIN (LOSS)	1,529.
DESCRIPTION:	2,000.000 ENCORE ENERGY PARTNERS LP		
DATE ACQUIRED:	12/18/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/31/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	40,918.		
COST OR OTHER BASIS:	38,743.		
BASIS METHOD:	COST		
		GAIN (LOSS)	2,175.
DESCRIPTION:	500.000 MEDCO HEALTH SOLUTIONS INC.		
DATE ACQUIRED:	12/18/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/31/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	32,147.		
COST OR OTHER BASIS:	32,525.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-378.
DESCRIPTION:	500.000 VISA INC.		
DATE ACQUIRED:	12/28/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/31/2009		
TO WHOM SOLD:			
GROSS SALES PRICE:	43,246.		
COST OR OTHER BASIS:	43,818.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-572.
DESCRIPTION:	500.000 COCA COLA FEMSA		
DATE ACQUIRED:	12/01/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	1/14/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	30,485.		
COST OR OTHER BASIS:	30,294.		
BASIS METHOD:	COST		
		GAIN (LOSS)	191.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	1,000.000 DIRECTV		
DATE ACQUIRED:	12/17/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	1/14/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	33,733.		
COST OR OTHER BASIS:	33,018.		
BASIS METHOD:	COST		
		GAIN (LOSS)	715.
DESCRIPTION:	1,000.000 MERCADOLIRE INC		
DATE ACQUIRED:	9/11/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	1/14/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	46,457.		
COST OR OTHER BASIS:	33,893.		
BASIS METHOD:	COST		
		GAIN (LOSS)	12,564.
DESCRIPTION:	1,000.000 ALMOST FAMILY INC.		
DATE ACQUIRED:	12/17/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	1/21/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	39,457.		
COST OR OTHER BASIS:	39,763.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-306.
DESCRIPTION:	1,200.000 ENTERPRISE GP HOLDINGS		
DATE ACQUIRED:	VARIOUS		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	1/25/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	48,566.		
COST OR OTHER BASIS:	37,284.		
BASIS METHOD:	COST		
		GAIN (LOSS)	11,282.
DESCRIPTION:	1,000.000 COMMUNITY HEALTH SYS INC.		
DATE ACQUIRED:	12/18/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	1/27/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	33,666.		
COST OR OTHER BASIS:	33,639.		
BASIS METHOD:	COST		
		GAIN (LOSS)	27.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	2,500.000 STEC INC.		
DATE ACQUIRED:	12/31/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	1/27/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	38,854.		
COST OR OTHER BASIS:	41,717.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-2,863.
DESCRIPTION:	3,000.000 GULFPORT ENERGY CORP.		
DATE ACQUIRED:	1/14/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	1/28/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	31,969.		
COST OR OTHER BASIS:	38,725.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-6,756.
DESCRIPTION:	3,000.000 NORTHERN OIL, & GAS INC.		
DATE ACQUIRED:	1/14/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	2/02/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	33,576.		
COST OR OTHER BASIS:	39,323.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-5,747.
DESCRIPTION:	1,000.000 ATLANTIC TELE NETWORK INC.		
DATE ACQUIRED:	1/15/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	2/09/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	45,518.		
COST OR OTHER BASIS:	58,226.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-12,708.
DESCRIPTION:	1,000.000 AEGEAN MARINE PETRO NETWORK		
DATE ACQUIRED:	1/11/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	2/10/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	28,127.		
COST OR OTHER BASIS:	34,735.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-6,608.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	1,000.000 TELVENT GIT SA		
DATE ACQUIRED:	12/14/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	2/18/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	31,677.		
COST OR OTHER BASIS:	37,490.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-5,813.
DESCRIPTION:	1,000.000 ENBRIDGE ENERGY PARTNERS		
DATE ACQUIRED:	12/24/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	2/18/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	47,823.		
COST OR OTHER BASIS:	53,696.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-5,873.
DESCRIPTION:	1,000.000 ENERNOC INC		
DATE ACQUIRED:	12/15/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	2/22/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	28,667.		
COST OR OTHER BASIS:	28,938.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-271.
DESCRIPTION:	1,000.000 REHABCARE GROUP INC.		
DATE ACQUIRED:	12/14/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	2/22/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	30,317.		
COST OR OTHER BASIS:	29,680.		
BASIS METHOD:	COST		
		GAIN (LOSS)	637.
DESCRIPTION:	1,000.000 SOUTHWESTERN ENERGY CO		
DATE ACQUIRED:	12/22/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	2/22/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	45,135.		
COST OR OTHER BASIS:	48,891.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-3,756.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	2,500.000 VENCEINFO TECHNOLOGIES CORP		
DATE ACQUIRED:	2/12/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	2/24/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	43,839.		
COST OR OTHER BASIS:	42,749.		
BASIS METHOD:	COST		
		GAIN (LOSS)	1,090.
DESCRIPTION:	1,500.000 SANDISK CORP		
DATE ACQUIRED:	2/17/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	2/26/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	41,707.		
COST OR OTHER BASIS:	43,622.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-1,915.
DESCRIPTION:	2,000.000 GENESIS ENERGY LP		
DATE ACQUIRED:	12/14/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	3/01/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	38,851.		
COST OR OTHER BASIS:	36,718.		
BASIS METHOD:	COST		
		GAIN (LOSS)	2,133.
DESCRIPTION:	2,000.000 COPANO ENERGY LLC		
DATE ACQUIRED:	10/04/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	3/08/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	46,219.		
COST OR OTHER BASIS:	38,714.		
BASIS METHOD:	COST		
		GAIN (LOSS)	7,505.
DESCRIPTION:	1,000.000 HOLLY ENERGY PARTNERS LP		
DATE ACQUIRED:	2/17/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	3/08/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	41,999.		
COST OR OTHER BASIS:	44,252.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-2,253.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	3,000.000 TELESTONE TECHNOLOGIES CORP		
DATE ACQUIRED:	2/12/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	3/08/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	51,077.		
COST OR OTHER BASIS:	57,815.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-6,738.

DESCRIPTION:	2,000.000 SEAGATE TECHNOLOGY		
DATE ACQUIRED:	1/22/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	3/09/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	39,440.		
COST OR OTHER BASIS:	37,844.		
BASIS METHOD:	COST		
		GAIN (LOSS)	1,596.

DESCRIPTION:	1,018.000 KINDER MORGAN MGMT LLC		
DATE ACQUIRED:	12/15/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	3/09/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	57,720.		
COST OR OTHER BASIS:	53,168.		
BASIS METHOD:	COST		
		GAIN (LOSS)	4,552.

DESCRIPTION:	1,000.000 SIRONA DEENTAL SYS INC		
DATE ACQUIRED:	2/23/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	3/12/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	37,125.		
COST OR OTHER BASIS:	35,721.		
BASIS METHOD:	COST		
		GAIN (LOSS)	1,404.

DESCRIPTION:	2,000.000 BREITBURN ENERGY PARTNERS LP		
DATE ACQUIRED:	2/17/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	3/16/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	30,095.		
COST OR OTHER BASIS:	31,195.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-1,100.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	3,000.000 GREEN PLAINS RENEWABLE ENERGY		
DATE ACQUIRED:	12/04/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	3/16/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	42,497.		
COST OR OTHER BASIS:	45,439.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-2,942.
DESCRIPTION:	2,000.000 PERMIAN BASIN RTY TR		
DATE ACQUIRED:	2/17/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	3/24/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	32,592.		
COST OR OTHER BASIS:	33,718.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-1,126.
DESCRIPTION:	2,000.000 EV ENERGY PARTNERS LP		
DATE ACQUIRED:	8/21/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	3/25/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	60,964.		
COST OR OTHER BASIS:	42,303.		
BASIS METHOD:	COST		
		GAIN (LOSS)	18,661.
DESCRIPTION:	2,000.000 ALTISOURCE PORTFOLIO SOLUTIONS		
DATE ACQUIRED:	12/28/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	3/28/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	48,924.		
COST OR OTHER BASIS:	39,973.		
BASIS METHOD:	COST		
		GAIN (LOSS)	8,951.
DESCRIPTION:	1,000.000 EMERGENCY MEDICAL SVCS		
DATE ACQUIRED:	3/22/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	3/30/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	58,769.		
COST OR OTHER BASIS:	60,487.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-1,718.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	2,000.000 ALLIANCE HLDGS GP		
DATE ACQUIRED:	11/05/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	3/31/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	60,888.		
COST OR OTHER BASIS:	43,801.		
BASIS METHOD:	COST		
		GAIN (LOSS)	17,087.
DESCRIPTION:	2,000.000 PENN VA RESOURCE PARTNERS LP		
DATE ACQUIRED:	9/25/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	3/31/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	46,647.		
COST OR OTHER BASIS:	33,708.		
BASIS METHOD:	COST		
		GAIN (LOSS)	12,939.
DESCRIPTION:	1,500.000 EVERCORE PARTNERS INC.		
DATE ACQUIRED:	4/26/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	4/01/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	46,499.		
COST OR OTHER BASIS:	51,166.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-4,667.
DESCRIPTION:	1,000.000 HEWLETT-PACKARD CO		
DATE ACQUIRED:	12/11/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	4/01/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	53,034.		
COST OR OTHER BASIS:	50,046.		
BASIS METHOD:	COST		
		GAIN (LOSS)	2,988.
DESCRIPTION:	3,000.000 NVIDIA CORP		
DATE ACQUIRED:	VARIOUS		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	4/09/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	50,203.		
COST OR OTHER BASIS:	50,766.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-563.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	3,000.000 WARNER CHILCOTT PLC		
DATE ACQUIRED:	VARIOUS		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	4/12/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	77,733.		
COST OR OTHER BASIS:	61,319.		
BASIS METHOD:	COST		
		GAIN (LOSS)	16,414.
DESCRIPTION:	3,000.000 FORD MOTOR CO		
DATE ACQUIRED:	3/03/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	4/13/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	37,674.		
COST OR OTHER BASIS:	37,656.		
BASIS METHOD:	COST		
		GAIN (LOSS)	18.
DESCRIPTION:	1,000.000 CONCHO RES INC.		
DATE ACQUIRED:	3/03/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	4/16/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	52,987.		
COST OR OTHER BASIS:	49,196.		
BASIS METHOD:	COST		
		GAIN (LOSS)	3,791.
DESCRIPTION:	4,000.000 L&L ENERGY INC.		
DATE ACQUIRED:	3/25/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	4/19/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	48,715.		
COST OR OTHER BASIS:	41,575.		
BASIS METHOD:	COST		
		GAIN (LOSS)	7,140.
DESCRIPTION:	1,000.000 TARGA RE PARTNERS		
DATE ACQUIRED:	6/15/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	4/20/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	27,229.		
COST OR OTHER BASIS:	14,780.		
BASIS METHOD:	COST		
		GAIN (LOSS)	12,449.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	2,000.000 ALTISOURCE PORTFOLIO SOLUTIONS		
DATE ACQUIRED:	4/07/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	4/26/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	49,797.		
COST OR OTHER BASIS:	51,134.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-1,337.
DESCRIPTION:	2,000.000 KMG-B INC.		
DATE ACQUIRED:	4/15/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	4/26/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	35,594.		
COST OR OTHER BASIS:	40,008.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-4,414.
DESCRIPTION:	1,500.000 NETAPP INC.		
DATE ACQUIRED:	4/07/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	4/26/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	51,907.		
COST OR OTHER BASIS:	53,810.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-1,903.
DESCRIPTION:	68.859 FIDLEITY EMERGING MARKETS		
DATE ACQUIRED:	12/04/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	4/27/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	1,640.		
COST OR OTHER BASIS:	1,127.		
BASIS METHOD:	COST		
		GAIN (LOSS)	513.
DESCRIPTION:	6,164.358 FIDLEITY EMERGING MARKETS		
DATE ACQUIRED:	VARIOUS		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	4/27/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	146,773.		
COST OR OTHER BASIS:	100,879.		
BASIS METHOD:	COST		
		GAIN (LOSS)	45,894.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	3,000.000 IMPAX LABORATORIES INC.		
DATE ACQUIRED:	3/09/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	4/27/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	51,495.		
COST OR OTHER BASIS:	49,024.		
BASIS METHOD:	COST		
		GAIN (LOSS)	2,471.

DESCRIPTION:	2,000.000 BRIDGEPOINT ED INC.		
DATE ACQUIRED:	3/29/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	4/28/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	50,000.		
COST OR OTHER BASIS:	47,860.		
BASIS METHOD:	COST		
		GAIN (LOSS)	2,140.

DESCRIPTION:	1,200.000 VALEANT PHARMACEUTICALS INTL		
DATE ACQUIRED:	3/23/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	4/28/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	50,104.		
COST OR OTHER BASIS:	49,482.		
BASIS METHOD:	COST		
		GAIN (LOSS)	622.

DESCRIPTION:	1,000.000 DCP MIDSTREAM PARTNERS LP		
DATE ACQUIRED:	4/14/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	4/29/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	33,941.		
COST OR OTHER BASIS:	13,185.		
BASIS METHOD:	COST		
		GAIN (LOSS)	20,756.

DESCRIPTION:	1,000.000 ENTERPRISE PRODUCTS PPTNS LP		
DATE ACQUIRED:	2/17/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	4/29/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	36,593.		
COST OR OTHER BASIS:	32,458.		
BASIS METHOD:	COST		
		GAIN (LOSS)	4,135.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	4,000.000 BLACKROCK KELSO CAP CORP.		
DATE ACQUIRED:	4/21/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	5/05/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	42,954.		
COST OR OTHER BASIS:	48,902.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-5,948.
DESCRIPTION:	2,000.000 PHH CORP.		
DATE ACQUIRED:	3/09/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	5/05/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	47,393.		
COST OR OTHER BASIS:	46,163.		
BASIS METHOD:	COST		
		GAIN (LOSS)	1,230.
DESCRIPTION:	2,500.000 XYRATEX LTD		
DATE ACQUIRED:	4/05/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	5/06/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	91,875.		
COST OR OTHER BASIS:	94,257.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-2,382.
DESCRIPTION:	1,000.000 BUCYRUS INTL INC.		
DATE ACQUIRED:	12/22/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	5/06/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	61,795.		
COST OR OTHER BASIS:	58,286.		
BASIS METHOD:	COST		
		GAIN (LOSS)	3,509.
DESCRIPTION:	1,500.000 SOUTHERN COPPER CORP.		
DATE ACQUIRED:	2/12/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	5/06/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	44,952.		
COST OR OTHER BASIS:	43,716.		
BASIS METHOD:	COST		
		GAIN (LOSS)	1,236.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	1,500.000 NU SKIN ENTERPRISES, INC.		
DATE ACQUIRED:	4/22/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	5/11/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	41,937.		
COST OR OTHER BASIS:	53,220.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-11,283.
DESCRIPTION:	1,000.000 OPENTABLE INC.		
DATE ACQUIRED:	5/06/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	5/11/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	39,537.		
COST OR OTHER BASIS:	39,740.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-203.
DESCRIPTION:	1,500.000 WELLS FARGO & CO		
DATE ACQUIRED:	4/23/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	5/11/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	48,396.		
COST OR OTHER BASIS:	50,636.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-2,240.
DESCRIPTION:	1,000.000 CAPITAL ONE FINANCIAL CORP.		
DATE ACQUIRED:	4/23/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	5/18/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	45,828.		
COST OR OTHER BASIS:	46,546.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-718.
DESCRIPTION:	2,000.000 EZCORP, INC.		
DATE ACQUIRED:	4/26/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	5/18/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	38,102.		
COST OR OTHER BASIS:	49,130.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-11,028.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	2,000.000 INDUSTRIAL SVCS OF AMERICA INC.		
DATE ACQUIRED:	5/03/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	5/18/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	38,418.		
COST OR OTHER BASIS:	40,493.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-2,075.
DESCRIPTION:	2,500.000 OCH-ZIFF CAP MGMT GROUP		
DATE ACQUIRED:	4/21/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	6/09/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	37,845.		
COST OR OTHER BASIS:	45,255.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-7,410.
DESCRIPTION:	1,000.000 CONOCOPHILLIPS		
DATE ACQUIRED:	4/13/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	6/10/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	50,063.		
COST OR OTHER BASIS:	56,026.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-5,963.
DESCRIPTION:	3,000.000 EV3 INC.		
DATE ACQUIRED:	1/15/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	6/10/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	66,741.		
COST OR OTHER BASIS:	41,031.		
BASIS METHOD:	COST		
		GAIN (LOSS)	25,710.
DESCRIPTION:	1,000.000 ENTERPRISE GP HOLDINGS		
DATE ACQUIRED:	4/06/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	6/16/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	45,151.		
COST OR OTHER BASIS:	46,764.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-1,613.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	4,000.000 VIRAGE LOGIC CORP.		
DATE ACQUIRED:	4/15/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	6/16/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	47,596.		
COST OR OTHER BASIS:	37,817.		
BASIS METHOD:	COST		
		GAIN (LOSS)	9,779.
DESCRIPTION:	1,000.000 DIRECTV		
DATE ACQUIRED:	6/11/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	6/22/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	37,701.		
COST OR OTHER BASIS:	38,506.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-805.
DESCRIPTION:	2,500.000 IPG PHOTONICS CORP.		
DATE ACQUIRED:	5/06/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	6/22/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	39,987.		
COST OR OTHER BASIS:	46,039.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-6,052.
DESCRIPTION:	2,000.000 BLUE COAT SYS INC.		
DATE ACQUIRED:	2/23/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	6/23/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	46,500.		
COST OR OTHER BASIS:	60,418.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-13,918.
DESCRIPTION:	2,000.000 POLYPORE INTL INC.		
DATE ACQUIRED:	5/13/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	6/23/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	43,812.		
COST OR OTHER BASIS:	45,470.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-1,658.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	500.000 AMAZON .COM INC.		
DATE ACQUIRED:	VARIOUS		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	6/25/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	61,311.		
COST OR OTHER BASIS:	65,670.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-4,359.
DESCRIPTION:	1,000.000 COINSTAR INC.		
DATE ACQUIRED:	5/03/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	6/25/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	47,551.		
COST OR OTHER BASIS:	47,936.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-385.
DESCRIPTION:	1,500.000 WESTERN DIGITAL CORP.		
DATE ACQUIRED:	6/11/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	6/25/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	51,021.		
COST OR OTHER BASIS:	51,634.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-613.
DESCRIPTION:	1,500.000 AUTODESK INC.		
DATE ACQUIRED:	2/24/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/01/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	39,237.		
COST OR OTHER BASIS:	42,017.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-2,780.
DESCRIPTION:	1,000.000 VALEANT PHARMACEUTICALS INTL		
DATE ACQUIRED:	6/07/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/01/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	52,830.		
COST OR OTHER BASIS:	45,674.		
BASIS METHOD:	COST		
		GAIN (LOSS)	7,156.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	2,000.000 STARBUCKS CORP.		
DATE ACQUIRED:	4/22/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/06/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	48,811.		
COST OR OTHER BASIS:	54,380.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-5,569.

DESCRIPTION:	2,500.000 GENWORTH FINL INC.		
DATE ACQUIRED:	3/25/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/07/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	30,976.		
COST OR OTHER BASIS:	44,053.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-13,077.

DESCRIPTION:	1,000.000 EXPRESS SCRIPTS INC.		
DATE ACQUIRED:	6/17/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/08/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	45,799.		
COST OR OTHER BASIS:	52,746.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-6,947.

DESCRIPTION:	250.000 PRICELINE COM INC.		
DATE ACQUIRED:	3/03/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/08/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	44,754.		
COST OR OTHER BASIS:	59,413.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-14,659.

DESCRIPTION:	1,000.000 VEECO INSTRUMENTS INC.		
DATE ACQUIRED:	3/11/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/09/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	34,235.		
COST OR OTHER BASIS:	39,332.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-5,097.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	1,000.000 JPMORGAN CHASE & CO.		
DATE ACQUIRED:	2/17/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/13/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	37,681.		
COST OR OTHER BASIS:	40,216.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-2,535.
DESCRIPTION:	1,000.000 PIONEER NATURAL RESOURCES CO		
DATE ACQUIRED:	6/22/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/13/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	59,363.		
COST OR OTHER BASIS:	70,358.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-10,995.
DESCRIPTION:	2,500.000 SKYWORKS SOLUTIONS INC.		
DATE ACQUIRED:	5/03/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/13/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	42,171.		
COST OR OTHER BASIS:	43,374.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-1,203.
DESCRIPTION:	1,500.000 INERGY HOLDINGS LP		
DATE ACQUIRED:	2/12/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/14/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	41,399.		
COST OR OTHER BASIS:	33,494.		
BASIS METHOD:	COST		
		GAIN (LOSS)	7,905.
DESCRIPTION:	1,500.000 CBO HOLDINGS		
DATE ACQUIRED:	6/22/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/15/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	40,717.		
COST OR OTHER BASIS:	48,578.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-7,861.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	1,000.000 CATALYST HEALTH SOLUTIONS INC.		
DATE ACQUIRED:	9/21/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/15/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	35,493.		
COST OR OTHER BASIS:	30,466.		
BASIS METHOD:	COST		
		GAIN (LOSS)	5,027.

DESCRIPTION:	1,000.000 DISCOVERY COMMUNICATIONS INC.		
DATE ACQUIRED:	6/28/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/15/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	35,895.		
COST OR OTHER BASIS:	37,974.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-2,079.

DESCRIPTION:	1,500.000 SOUTHERN COPPER CORP.		
DATE ACQUIRED:	7/09/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/15/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	43,700.		
COST OR OTHER BASIS:	45,707.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-2,007.

DESCRIPTION:	4,000.000 FROTIER COMMUNICATIONS CORP.		
DATE ACQUIRED:	7/08/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/16/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	28,756.		
COST OR OTHER BASIS:	29,359.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-603.

DESCRIPTION:	1,000.000 HERBALIFE LTD.		
DATE ACQUIRED:	5/13/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/19/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	48,888.		
COST OR OTHER BASIS:	49,019.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-131.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	3,000.000 CREDIT ACCEP CORP.		
DATE ACQUIRED:	7/14/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/19/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	59,807.		
COST OR OTHER BASIS:	41,294.		
BASIS METHOD:	COST		
		GAIN (LOSS)	18,513.
DESCRIPTION:	500.000 CHIPOTLE MEXICAN GRILL INC.		
DATE ACQUIRED:	4/26/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/22/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	64,756.		
COST OR OTHER BASIS:	72,228.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-7,472.
DESCRIPTION:	3,000.000 VASCULAR SOLUTIONS, INC.		
DATE ACQUIRED:	6/18/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/23/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	35,380.		
COST OR OTHER BASIS:	37,873.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-2,493.
DESCRIPTION:	2,000.000 ENCORE CAP GROUP INC.		
DATE ACQUIRED:	6/18/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/26/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	38,834.		
COST OR OTHER BASIS:	42,636.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-3,802.
DESCRIPTION:	1,000.000 PORTFOLIO RECOVERY ASSOCS INC.		
DATE ACQUIRED:	6/07/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/26/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	60,458.		
COST OR OTHER BASIS:	66,363.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-5,905.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	2,000.000 MELLANOX TECHNOLOGIES LTD.		
DATE ACQUIRED:	3/29/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/27/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	32,404.		
COST OR OTHER BASIS:	46,934.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-14,530.
DESCRIPTION:	1,500.000 AMERISOURCEBERGEN CORP.		
DATE ACQUIRED:	6/28/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/27/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	48,024.		
COST OR OTHER BASIS:	48,008.		
BASIS METHOD:	COST		
		GAIN (LOSS)	16.
DESCRIPTION:	500.000 AMAZON.COM INC.		
DATE ACQUIRED:	VARIOUS		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/28/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	56,006.		
COST OR OTHER BASIS:	63,348.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-7,342.
DESCRIPTION:	750.000 CPFL ENERGIA SA SPON ADR		
DATE ACQUIRED:	7/02/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/28/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	51,865.		
COST OR OTHER BASIS:	51,494.		
BASIS METHOD:	COST		
		GAIN (LOSS)	371.
DESCRIPTION:	3,500.000 E M C CORP		
DATE ACQUIRED:	4/26/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/28/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	69,958.		
COST OR OTHER BASIS:	69,626.		
BASIS METHOD:	COST		
		GAIN (LOSS)	332.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	1,000.000 VISA INC.		
DATE ACQUIRED:	6/22/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	7/29/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	75,933.		
COST OR OTHER BASIS:	80,808.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-4,875.
DESCRIPTION:	1,500.000 FRONTLINE LTD.		
DATE ACQUIRED:	VARIOUS		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	8/04/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	45,930.		
COST OR OTHER BASIS:	57,629.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-11,699.
DESCRIPTION:	100.000 GOOGLE INC.		
DATE ACQUIRED:	7/21/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	8/04/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	48,523.		
COST OR OTHER BASIS:	48,219.		
BASIS METHOD:	COST		
		GAIN (LOSS)	304.
DESCRIPTION:	2,000.000 STR HOLDINGS INC.		
DATE ACQUIRED:	7/12/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	8/04/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	44,482.		
COST OR OTHER BASIS:	46,843.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-2,361.
DESCRIPTION:	1,000.000 BANCOLOMBIA SA SPON ADR		
DATE ACQUIRED:	7/12/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	8/05/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	60,219.		
COST OR OTHER BASIS:	54,843.		
BASIS METHOD:	COST		
		GAIN (LOSS)	5,376.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	1,000.000 EXPEDITORS INTL WASH INC.		
DATE ACQUIRED:	7/14/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	8/05/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	42,832.		
COST OR OTHER BASIS:	39,357.		
BASIS METHOD:	COST		
		GAIN (LOSS)	3,475.
DESCRIPTION:	1,000.000 MERCADOLIRE INC		
DATE ACQUIRED:	7/08/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	8/05/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	60,400.		
COST OR OTHER BASIS:	57,208.		
BASIS METHOD:	COST		
		GAIN (LOSS)	3,192.
DESCRIPTION:	1,500.000 INERGY HOLDINGS LP		
DATE ACQUIRED:	7/26/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	8/12/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	48,641.		
COST OR OTHER BASIS:	45,453.		
BASIS METHOD:	COST		
		GAIN (LOSS)	3,188.
DESCRIPTION:	1,000.000 PORTFOLIO RECOVERY ASSOCS INC.		
DATE ACQUIRED:	6/19/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	8/16/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	64,533.		
COST OR OTHER BASIS:	77,307.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-12,774.
DESCRIPTION:	750.000 NOVO-NORDISK AS ADR		
DATE ACQUIRED:	7/02/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	8/19/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	64,665.		
COST OR OTHER BASIS:	61,166.		
BASIS METHOD:	COST		
		GAIN (LOSS)	3,499.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	2,000.000 WELLS FARGO & CO		
DATE ACQUIRED:	7/21/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	8/19/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	51,534.		
COST OR OTHER BASIS:	54,489.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-2,955.
DESCRIPTION:	3,000.000 TEEKAY-TANKERS LTD.		
DATE ACQUIRED:	7/26/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	8/20/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	40,951.		
COST OR OTHER BASIS:	40,919.		
BASIS METHOD:	COST		
		GAIN (LOSS)	32.
DESCRIPTION:	1,000.000 CELGENE CORP		
DATE ACQUIRED:	7/08/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	8/20/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	55,631.		
COST OR OTHER BASIS:	49,524.		
BASIS METHOD:	COST		
		GAIN (LOSS)	6,107.
DESCRIPTION:	2,000.000 TAL INTL GROUP INC.		
DATE ACQUIRED:	4/21/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	8/25/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	45,676.		
COST OR OTHER BASIS:	46,962.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-1,286.
DESCRIPTION:	3,000.000 IDT CORP.		
DATE ACQUIRED:	8/02/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	8/26/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	51,207.		
COST OR OTHER BASIS:	56,587.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-5,380.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	1,000.000 CREE INC.		
DATE ACQUIRED:	1/20/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	8/30/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	55,709.		
COST OR OTHER BASIS:	62,815.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-7,106.
DESCRIPTION:	6,000.000 PUDA COAL INC.		
DATE ACQUIRED:	8/17/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	8/31/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	44,115.		
COST OR OTHER BASIS:	58,720.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-14,605.
DESCRIPTION:	1,300.000 INDUSTRIAL SVCS OF AMERICA INC.		
DATE ACQUIRED:	VARIOUS		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	9/02/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	17,379.		
COST OR OTHER BASIS:	21,113.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-3,734.
DESCRIPTION:	2,000.000 KRATON PERFORMANCE POLYMERS		
DATE ACQUIRED:	8/16/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	9/02/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	50,858.		
COST OR OTHER BASIS:	58,050.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-7,192.
DESCRIPTION:	2,500.000 SANDISK CORP		
DATE ACQUIRED:	VARIOUS		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	9/02/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	86,397.		
COST OR OTHER BASIS:	102,374.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-15,977.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	1,500.000 TEXTAINER GROUP HLDGS LTD.		
DATE ACQUIRED:	8/17/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	9/03/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	40,905.		
COST OR OTHER BASIS:	43,964.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-3,059.
DESCRIPTION:	3,000.000 CIRRUS LOGIC INC.		
DATE ACQUIRED:	6/17/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	9/03/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	45,933.		
COST OR OTHER BASIS:	49,685.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-3,752.
DESCRIPTION:	1,500.000 DIGITAL GLOBE INC.		
DATE ACQUIRED:	8/20/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	9/09/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	46,842.		
COST OR OTHER BASIS:	46,684.		
BASIS METHOD:	COST		
		GAIN (LOSS)	158.
DESCRIPTION:	1,500.000 COINSTAR INC.		
DATE ACQUIRED:	VARIOUS		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	9/10/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	64,295.		
COST OR OTHER BASIS:	67,112.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-2,817.
DESCRIPTION:	2,000.000 OXFORD RESOURCE PARTNERS LP		
DATE ACQUIRED:	8/30/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	9/07/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	37,893.		
COST OR OTHER BASIS:	38,461.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-568.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION: 5,000.000 POWER ONE INC.
DATE ACQUIRED: 7/30/2010
HOW ACQUIRED: PURCHASE
DATE SOLD: 9/10/2010
TO WHOM SOLD:
GROSS SALES PRICE: 54,549.
COST OR OTHER BASIS: 64,244.
BASIS METHOD: COST
GAIN (LOSS) -9,695.

DESCRIPTION: 3,000.000 RADIANT SYSTEMS INC.
DATE ACQUIRED: VARIOUS
HOW ACQUIRED: PURCHASE
DATE SOLD: 9/10/2010
TO WHOM SOLD:
GROSS SALES PRICE: 53,219.
COST OR OTHER BASIS: 53,251.
BASIS METHOD: COST
GAIN (LOSS) -32.

DESCRIPTION: 8,000.000 YONGYE INTL INC.
DATE ACQUIRED: 7/14/2010
HOW ACQUIRED: PURCHASE
DATE SOLD: 9/10/2010
TO WHOM SOLD:
GROSS SALES PRICE: 59,139.
COST OR OTHER BASIS: 62,242.
BASIS METHOD: COST
GAIN (LOSS) -3,103.

DESCRIPTION: 2,500.000 FOCUS MEDIA HLDG LIMITED
DATE ACQUIRED: 9/07/2010
HOW ACQUIRED: PURCHASE
DATE SOLD: 9/13/2010
TO WHOM SOLD:
GROSS SALES PRICE: 48,866.
COST OR OTHER BASIS: 50,721.
BASIS METHOD: COST
GAIN (LOSS) -1,855.

DESCRIPTION: 5,000.000 POWER ONE INC.
DATE ACQUIRED: 8/01/2010
HOW ACQUIRED: PURCHASE
DATE SOLD: 9/22/2010
TO WHOM SOLD:
GROSS SALES PRICE: 42,778.
COST OR OTHER BASIS: 68,332.
BASIS METHOD: COST
GAIN (LOSS) -25,554.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	2,500.000 WARNER CHILCOTT PLC		
DATE ACQUIRED:	VARIOUS		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	9/24/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	58,390.		
COST OR OTHER BASIS:	65,757.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-7,367.
DESCRIPTION:	1,000.000 NETAPP INC.		
DATE ACQUIRED:	9/08/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	9/24/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	48,244.		
COST OR OTHER BASIS:	46,924.		
BASIS METHOD:	COST		
		GAIN (LOSS)	1,320.
DESCRIPTION:	3,500.000 NETEZZA CORP.		
DATE ACQUIRED:	VARIOUS		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	9/28/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	97,269.		
COST OR OTHER BASIS:	55,288.		
BASIS METHOD:	COST		
		GAIN (LOSS)	41,981.
DESCRIPTION:	2,000.000 WILLIAMS PARTNERS LP		
DATE ACQUIRED:	VARIOUS		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	9/29/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	84,036.		
COST OR OTHER BASIS:	49,931.		
BASIS METHOD:	COST		
		GAIN (LOSS)	34,105.
DESCRIPTION:	2,500.000 RADWARE ILSO.10		
DATE ACQUIRED:	VARIOUS		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	9/30/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	84,160.		
COST OR OTHER BASIS:	61,250.		
BASIS METHOD:	COST		
		GAIN (LOSS)	22,910.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	2,500.000 FORTINET INC.		
DATE ACQUIRED:	8/30/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/01/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	60,594.		
COST OR OTHER BASIS:	50,102.		
BASIS METHOD:	COST		
		GAIN (LOSS)	10,492.
DESCRIPTION:	2,000.000 SOURCEFIRE INC.		
DATE ACQUIRED:	9/23/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/01/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	56,811.		
COST OR OTHER BASIS:	60,427.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-3,616.
DESCRIPTION:	3,000.000 E M C CORP		
DATE ACQUIRED:	9/27/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/04/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	62,066.		
COST OR OTHER BASIS:	65,750.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-3,684.
DESCRIPTION:	3,000.000 VECTOR GROUP LTD.		
DATE ACQUIRED:	VARIOUS		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/04/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	56,108.		
COST OR OTHER BASIS:	51,275.		
BASIS METHOD:	COST		
		GAIN (LOSS)	4,833.
DESCRIPTION:	3,000.000 XYRATEX LTD		
DATE ACQUIRED:	9/21/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/05/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	44,458.		
COST OR OTHER BASIS:	51,124.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-6,666.

ARTHUR W. HILL FOUNDATION
C/O ROBERT W. GILLET

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	150.000 VECTOR GROUP LTD.		
DATE ACQUIRED:	7/23/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/05/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	2,800.		
COST OR OTHER BASIS:	2,602.		
BASIS METHOD:	COST		
		GAIN (LOSS)	198.
DESCRIPTION:	2,000.000 DUPONT FABROS TECHNOLOGY INC.		
DATE ACQUIRED:	3/04/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/07/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	49,802.		
COST OR OTHER BASIS:	41,565.		
BASIS METHOD:	COST		
		GAIN (LOSS)	8,237.
DESCRIPTION:	3,000.000 HIGHER ONE HOLDING INC.		
DATE ACQUIRED:	9/23/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/07/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	49,606.		
COST OR OTHER BASIS:	46,766.		
BASIS METHOD:	COST		
		GAIN (LOSS)	2,840.
DESCRIPTION:	2,000.000 VERIFONE SYSTEMS INC.		
DATE ACQUIRED:	9/07/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/07/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	56,126.		
COST OR OTHER BASIS:	52,776.		
BASIS METHOD:	COST		
		GAIN (LOSS)	3,350.
DESCRIPTION:	1,200.000 NETAPP INC.		
DATE ACQUIRED:	9/28/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/13/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	57,965.		
COST OR OTHER BASIS:	60,788.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-2,823.

ARTHUR W. HILL FOUNDATION
C/O ROBERT W. GILLET

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	1,000.000 ROVI CORP.		
DATE ACQUIRED:	9/21/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/20/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	49,468.		
COST OR OTHER BASIS:	48,558.		
BASIS METHOD:	COST		
		GAIN (LOSS)	910.
DESCRIPTION:	2,500.000 ARUBA NETWORKS INC.		
DATE ACQUIRED:	9/07/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/21/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	50,255.		
COST OR OTHER BASIS:	48,534.		
BASIS METHOD:	COST		
		GAIN (LOSS)	1,721.
DESCRIPTION:	4,500.000 CAMELOT INFORMATION SYS INC.		
DATE ACQUIRED:	VARIOUS		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/21/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	81,011.		
COST OR OTHER BASIS:	74,995.		
BASIS METHOD:	COST		
		GAIN (LOSS)	6,016.
DESCRIPTION:	2,000.000 HISOFT TECHNOLOGY INTL LTD		
DATE ACQUIRED:	10/14/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/21/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	50,275.		
COST OR OTHER BASIS:	55,458.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-5,183.
DESCRIPTION:	3,500.000 OCLARO INC.		
DATE ACQUIRED:	9/29/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/22/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	52,203.		
COST OR OTHER BASIS:	57,229.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-5,026.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	1,250.000 OPENTABLE INC.		
DATE ACQUIRED:	VARIOUS		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/13/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	78,634.		
COST OR OTHER BASIS:	52,412.		
BASIS METHOD:	COST		
		GAIN (LOSS)	26,222.

DESCRIPTION:	500.000 AMAZON .COM INC.		
DATE ACQUIRED:	9/24/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/14/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	77,872.		
COST OR OTHER BASIS:	79,183.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-1,311.

DESCRIPTION:	1,200.000 COINSTAR INC.		
DATE ACQUIRED:	VARIOUS		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/14/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	50,805.		
COST OR OTHER BASIS:	54,372.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-3,567.

DESCRIPTION:	1,500.000 ENDO PHARMACEUTICALS HLDG INC.		
DATE ACQUIRED:	10/04/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/19/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	52,737.		
COST OR OTHER BASIS:	49,848.		
BASIS METHOD:	COST		
		GAIN (LOSS)	2,889.

DESCRIPTION:	1,500.000 HAWK CORP.		
DATE ACQUIRED:	8/23/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/20/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	74,953.		
COST OR OTHER BASIS:	51,934.		
BASIS METHOD:	COST		
		GAIN (LOSS)	23,019.

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	3,000.000 AMTECH SYSTEMS INC.		
DATE ACQUIRED:	9/07/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/26/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	50,205.		
COST OR OTHER BASIS:	49,838.		
BASIS METHOD:	COST		
		GAIN (LOSS)	367.
DESCRIPTION:	4,000.000 CHINA NEW BORUN CORP.		
DATE ACQUIRED:	10/08/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/26/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	60,291.		
COST OR OTHER BASIS:	57,278.		
BASIS METHOD:	COST		
		GAIN (LOSS)	3,013.
DESCRIPTION:	3,500.000 IGATE CORP.		
DATE ACQUIRED:	5/03/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/26/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	65,166.		
COST OR OTHER BASIS:	45,223.		
BASIS METHOD:	COST		
		GAIN (LOSS)	19,943.
DESCRIPTION:	1,000.000 CATERPILLAR INC.		
DATE ACQUIRED:	10/21/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/27/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	78,278.		
COST OR OTHER BASIS:	78,574.		
BASIS METHOD:	COST		
		GAIN (LOSS)	-296.
DESCRIPTION:	6,000.000 TRANSGLOBE ENERGY CORP.		
DATE ACQUIRED:	9/27/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/27/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	61,866.		
COST OR OTHER BASIS:	57,168.		
BASIS METHOD:	COST		
		GAIN (LOSS)	4,698.

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C/O ROBERT W. GILLET

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STATEMENT 1 (CONTINUED)
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	2,000.000 DCP MIDSTREAM PARTNERS LP		
DATE ACQUIRED:	4/14/2009		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/28/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	70,453.		
COST OR OTHER BASIS:	23,959.		
BASIS METHOD:	COST		
		GAIN (LOSS)	46,494.
DESCRIPTION:	2,000.000 ISILON SYS INC.		
DATE ACQUIRED:	10/07/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/28/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	56,847.		
COST OR OTHER BASIS:	50,887.		
BASIS METHOD:	COST		
		GAIN (LOSS)	5,960.
DESCRIPTION:	1,000.000 ULTRAPAR PARTICIPACOES SA		
DATE ACQUIRED:	9/28/2010		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	10/29/2010		
TO WHOM SOLD:			
GROSS SALES PRICE:	61,851.		
COST OR OTHER BASIS:	59,097.		
BASIS METHOD:	COST		
		GAIN (LOSS)	2,754.
TOTAL \$			<u>152,555.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INCOME	\$ 376.		
PARTNERSHIP INCOME	-25,795.		
PARTNERSHIP INCOME-GAINS	41,611.		
TOTAL \$	<u>16,192.</u>	<u>0.</u>	<u>0.</u>

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STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WOLF, HOLLAND AND SOLOVY, LLP	\$ 5,150.	\$ 1,550.		\$ 3,600.
TOTAL	<u>\$ 5,150.</u>	<u>\$ 1,550.</u>	<u>\$ 0.</u>	<u>\$ 3,600.</u>

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE	\$ 115.			
TOTAL	<u>\$ 115.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	\$ 18.			
FILING FEES	10.			
TOTAL	<u>\$ 28.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 6
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
3000 SHS ACME PACKET INC	COST	\$ 69,836.	\$ 118,650.
500 SHS AMAZON INC	COST	83,339.	82,615.
1500 SHS AMERICAN TOWER CORP	COST	68,353.	77,415.
2000 SHS AMERN SUPERCONDUCTOR CORP	COST	61,890.	67,300.
400 SHS APPLE INC	COST	95,207.	120,392.
4000 SHS ARM HOLDINGS PLC	COST	62,138.	70,720.
1500 SHS BAIDU INC	COST	124,427.	165,015.
1500 SHS BJS RESTAURANTS INC	COST	52,838.	49,725.
2500 SHS BRIGHAM EXPL CO	COST	52,705.	52,750.
600 SHS CHIPOTLE MEXICAN GRILL INC	COST	108,608.	126,126.
1000 SHS CIMAREX ENERGY CO	COST	50,203.	76,750.
1200 SHS COGNIZANT TECH SOLUTIONS CORP	COST	42,697.	78,228.
2500 SHS COMPLETE PRODTN SVCS INC	COST	63,730.	58,575.
2500 SHS EBIX INC	COST	45,641.	61,625.

ARTHUR W. HILL FOUNDATION
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STATEMENT 6 (CONTINUED)
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
4000 SHS EZCHIP SEMICONDUCTOR LTD	COST	\$ 85,378.	\$ 98,560.
1500 SHS F5 NETWORKS INC	COST	94,815.	176,550.
150 SHS GOOGLE INC	COST	92,086.	92,055.
2500 SHS HEALTHSPRING INC	COST	50,944.	72,975.
6000 SHS IXIA	COST	85,085.	93,900.
1500 SHS INFORMATICA CORP	COST	60,006.	61,035.
3000 SHS JINKOSOLAR HOLDINGS CO	COST	58,671.	90,450.
4000 SHS KNOLOGY INC	COST	59,516.	58,200.
500 SHS NETFLIX COM INC	COST	42,624.	86,785.
300 SHS PRICELINE COM INC	COST	80,318.	113,043.
3000 SHS RACKSPACE HOSTING INC	COST	59,841.	74,880.
2000 SHS RIVERBED TECHNOLOGY INC	COST	78,995.	115,180.
1000 SHS SINA CORPORATION	COST	57,974.	56,300.
1500 SHS II VI INC	COST	60,291.	59,010.
2500 SHS ULTA SALON COSMETICS	COST	58,891.	76,725.
1500 SHS VANCEINFO TECHNOLOGIES INC	COST	49,253.	54,555.
TOTAL		\$ 2,056,300.	\$ 2,586,089.

STATEMENT 7
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

OTHER PUBLICLY TRADED SECURITIES	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
4000 SHS ATLAS PIPELINE PARTNERS LP	COST	\$ 48,424.	\$ 79,160.
2000 SHS MARKWEST ENRGY PARTNERS LP	COST	26,506.	76,240.
3000 SHS MESABI TRUST CTF BEN INT	COST	71,199.	124,290.
3000 SHS TARGA RES PARTNERS LP	COST	47,044.	88,920.
3000 SHS WHITING USA TR 1 TR UNIT	COST	39,134.	69,180.
CURRENT YEAR PARTNERSHIP ACTIVITY	COST	-57,611.	0.
TOTAL		\$ 174,696.	\$ 437,790.

STATEMENT 8
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
MACHINERY AND EQUIPMENT	\$ 1,051.	\$ 1,051.	\$ 0.	\$ 0.
TOTAL	\$ 1,051.	\$ 1,051.	\$ 0.	\$ 0.

ARTHUR W. HILL FOUNDATION
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STATEMENT 9
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES

MARGIN LOAN \$ 1,529,312.

TOTAL \$ 1,529,312.

STATEMENT 10
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
AVON WALK FOR BREAST CANCER 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	NONE	PUBLIC	CHARITABLE	\$ 100.
HOMER HIGH SCHOOL 403 S. HILLSDALE STREET HOMER, MI 49245	NONE	PUBLIC	CHARITABLE	350.
ART INSTITUTE OF CHICAGO 111 SOUTH MICHIGAN AVENUE CHICAGO, IL 60603	NONE	PUBLIC	CHARITABLE	125.
SAINT PETERS FREE CLINIC 3 NORTH BROAD STREET HILLSDALE, MI 49242	NONE	PUBLIC	CHARITABLE	100.
ARIZONA SONORA DESERT MUSEUM 2021 N. KINNEY ROAD TUCSON, AZ 85743	NONE	PUBLIC	CHARITABLE	150.
THE SALVATION ARMY 160 E. BACON HILLSDALE, MI 49242	NONE	PUBLIC	CHARITABLE	100.
TUCSON COMMUNITY FOOD BANK 3003 S. COUNTRY CLUB ROAD #221 TUCSON, AZ 85713	NONE	PUBLIC	CHARITABLE	300.
THE UNIVERSITY OF ARIZONA 1020 E. UNIVERSITY BLVD TUCSON, AZ 85721	NONE	PUBLIC	CHARITABLE	2,200.
SIMON YOUTH FOUNDATION 4200 PORTSMOUTH BOULEVARD CHESAPEAKE, VA 23321	NONE	PUBLIC	CHARITABLE	2,500.

ARTHUR W. HILL FOUNDATION
C/O ROBERT W. GILLET

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STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
MAKE-A-WISH FOUNDATION OF ILLINOIS 640 N. LASALLE DRIVE SUITE 280 CHICAGO, IL 60610	NONE	PUBLIC	CHARITABLE	\$ 1,000.
ARIZONA THEATRE COMPANY 343 S. SCOTT TUCSON, AZ 85701	NONE	PUBLIC	CHARITABLE	700.
DRIVE FOR CURE 3751 PEBBLE BEACH NORTHBROOK, IL 60062	NONE	PUBLIC	CHARITABLE	250.
UNIV OF MICHIGAN CANCER CENTER 301 E. LIBERTY, STE 400 ANN ARBOR, MI 48104	NONE	PUBLIC	CHARITABLE	1,500.
THE MANOR 115 EAST STREET, P.O. BOX 98 JONESVILLE, MI 49250	NONE	PUBLIC	CHARITABLE	500.
THE HILLSDALE ARTS CHORALE P.O. BOX 215 JONESVILLE, MI 49250	NONE	PUBLIC	CHARITABLE	500.
HOSPICE OF HILLSDALE COUNTY 124 S. HOWELL STREET HILLSDALE, MI 49242	NONE	PUBLIC	CHARITABLE	300.
GREATER HILLSDALE HUMANE SOC. P.O. BOX 307 HILLSDALE, MI 49242	NONE	PUBLIC	CHARITABLE	100.
FIRST PRESBYTERIAN CHURCH 31 NORTH STREET HILLSDALE, MI 49242	NONE	PUBLIC	CHARITABLE	500.
SIENA HEIGHTS UNIVERSITY 1247 E. SIENA HEIGHTS DRIVE ADRRIAN, MI 49221	NONE	PUBLIC	CHARITABLE	1,000.
DOMESTIC HARMONY P.O. BOX 231 HILLSDALE, MI 49242	NONE	PUBLIC	CHARITABLE	200.
ST JUDE CHILDRENS HOSPITAL P.O. BOX 50 MEMPHIS, TN 38101	NONE	PUBLIC	CHARITABLE	100.

ARTHUR W. HILL FOUNDATION
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STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
COVENANT HOUSE 346 WEST 17TH STREET NEW YORK, NY 10011	NONE	PUBLIC	CHARITABLE	\$ 100.
DISABLED AMERICAN VETERANS P.O. BOX 14301 CINCINNATI, OH 45250	NONE	PUBLIC	CHARITABLE	100.
FEED THE CHILDREN P.O. BOX 36 OKLAHOMA CITY, OK 73101	NONE	PUBLIC	CHARITABLE	100.
VILLAGE PRESBYTERIAN CHURCH 1300 SHERMER ROAD NORTHBROOK, IL 60062	NONE	PUBLIC	CHARITABLE	2,700.
GREATER CHICAGO FOOD DEPOSITRY 4100 W. ANN LURIE CHICAGO, IL 60632	NONE	PUBLIC	CHARITABLE	500.
LAKELAND COLLEGE P.O. BOX 359 SHEBOYGAN, WI 53081	NONE	PUBLIC	CHARITABLE	1,000.
HABITAT FOR HUMANITY INTL P.O. BOX 1167 AMERICUS, GA 31709	NONE	PUBLIC	CHARITABLE	1,000.
TUCSON SYMPHONY ORCHESTRA 2175 N. SIXTH AVENUE TUCSON, AZ 85705	NONE	PUBLIC	CHARITABLE	2,700.
DORYCE L. MAHER SCHOLARSHIP HILLSDALE COLLEGE HILLSDALE, MI 49242	NONE	PUBLIC	CHARITABLE	5,000.
ARTHUR W. HILL SCHOLARSHIP HILLSDALE COLLEGE HILLSDALE, MI 49242	NONE	PUBLIC	CHARITABLE	2,000.
BESS HAGAMAN TEFFT SCHOLARSHIP HILLSDALE COLLEGE HILLSDALE, MI 49242	NONE	PUBLIC	CHARITABLE	3,000.
CHILD ABUSE PREVENTION AND AWARENESS 20 CARE DRIVE HILLSDALE, MI 49242	NONE	PUBLIC	CHARITABLE	200.

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FEDERAL STATEMENTS

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ARTHUR W. HILL FOUNDATION
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STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
SPECIAL GIFTS THEATRE P.O. BOX 2231 NORTHBROOK, IL 60062	NONE	PUBLIC	CHARITABLE	\$ 250.
TOTAL				\$ <u>31,225.</u>

ARTHUR W. HILL FOUNDATION
SUPPLEMENT TO PARTNERSHIP GAIN/LOSS
10/31/2010

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PARTNERSHIP	BASIS ADJUSTMENT	ORDINARY GAIN	CAPITAL GAIN
ALLIANCE HOLDINGS GP L P.	(3,653 00)	833 00	2,820.00
BREITBURN ENERGY PARTNERS, L P.	402 00	435.00	(837.00)
DCP MIDSTREAM PARTNERS, LP	(13,869 00)	15,888 00	(2,019 00)
ENBRIDGE ENERGY PARTNERS, L P.	(1,272.00)	1,247 00	25 00
ENTERPRISE GP HOLDINGS L.P.	(806 00)	1,061.00	(255.00)
ENTERPRISE GP HOLDINGS L.P.	(6,402 00)	4,622.00	1,780 00
ENTERPRISE PRODUCTS PARTNERS, L.P	(667 00)	937.00	(270.00)
EV ENERGY PARTNERS, L.P.	(1,029.00)	0.00	1,029 00
EV ENERGY PARTNERS, L P	(6.00)	2,931.00	(2,925.00)
GENESIS ENERGY, L.P.	(1,290.00)	1,108 00	182.00
GENESIS ENERGY, L.P	(740.00)	372.00	368.00
HOLLY ENERGY PARTNERS, L.P.	(277.00)	532.00	(255.00)
INERGY HOLDINGS, L.P.	(822.00)	589.00	233.00
MARKWEST ENRGY PARTNERS,LP	(2,024.00)	953.00	1,071.00
OXFORD RESOURCE PARTNERS, LP	(395.00)	352.00	43.00
PENN VIRGINIA RESOURCE PARTNERS, L P	(220 00)	350.00	(130.00)
PENN VIRGINIA RESOURCE PARTNERS, L P.	(3,043.00)	2,180.00	863.00
WILLIAMS PARTNERS L P.	(6,546 00)	8,054.00	(1,508.00)
TOTAL	(39,006 00)	41,611.00	(2,605.00)

TO PART 1 TO STMT I
LINE 11

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

Department of the Treasury
Internal Revenue Service► **File a separate application for each return.**

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

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only ☐*All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns*

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

Type or print File by the due date for filing your return. See instructions	Name of Exempt Organization	Employer identification number
	ARTHUR W. HILL FOUNDATION C/O ROBERT W. GILLET	36-6050191
	Number, street, and room or suite number. If a P.O. box, see instructions	
	1133 WILLOW LANE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	NORTHBROOK, IL 60062	

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

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

- The books are in the care of ► ROBERT W. GILLET

Telephone No ► 847 498-3309

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 6/15, 20 11, to file the exempt organization return for the organization named above.
The extension is for the organization's return for

- ☐ calendar year 20__ or
- ☒ tax year beginning 11/01, 20 09, and ending 10/31, 20 10

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions

3a \$ 0.

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit

3b \$ 426.

c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions

3c \$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8868 (Rev 4-2009)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization	Employer identification number	
	ARTHUR W. HILL FOUNDATION C/O ROBERT W. GILLETT		36-6050191
	Number, street, and room or suite number. If a P.O. box, see instructions		For IRS use only
	WOLF HOLLAND & SOLOVY, LLP 40 SKOKIE BLVD STE 105		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions		
	NORTHBROOK, IL 60062		

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

<input type="checkbox"/> Form 990	<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 5227	

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

- The books are in care of **▶ ROBERT W. GILLETT**
Telephone No **▶ 847 498-3309** FAX No **▶**
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 4 I request an additional 3-month extension of time until 9/15, 20 11
- 5 For calendar year _____, or other tax year beginning 11/01, 20 09, and ending 10/31, 20 10
- 6 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension TAXPAYER RESPECTFULLY REQUESTS ADDITIONAL TIME TO GATHER INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a \$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$	426.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instrs	8c \$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Devin Solovy Title ATTORNEY Date 6/15/11