Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning DEC 1, 2009 **, and ending** NOV 30, 2010

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: CERES FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 18606 RELIANT DRIVE | Room/suite:

City or town, state, and ZIP code: GAITHERSBURG, MD 20879

A Employer identification number 91-2170962

B Telephone number N/A

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: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 26,977,122.

J Accounting method: [X] 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))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	276.	276.		STATEMENT 1
	4 Dividends and interest from securities	850,961.	850,961.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,076,175.			
	b Gross sales price for all assets on line 6a 12,122,584.				
	7 Capital gain net income (from Part IV, line 2)		1,076,175.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	87,363.	87,363.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	2,014,775.	2,014,775.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	114,500.	0.		114,500.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	52,514.	0.		52,514.
	16a Legal fees				
	b Accounting fees STMT 4	14,735.	0.		7,368.
	c Other professional fees STMT 5	92,606.	83,345.		9,261.
	17 Interest				
	18 Taxes STMT 6	1,319.	1,319.		0.
	19 Depreciation and depletion	1,773.	0.		
	20 Occupancy				
	21 Travel, conferences, and meetings	5,014.	0.		5,014.
	22 Printing and publications				
	23 Other expenses STMT 7	38,163.	36,562.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	320,624.	121,226.		188,657.
	25 Contributions, gifts, grants paid	1,277,500.			1,277,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,598,124.	121,226.		1,466,157.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	416,651.			
	b **Net investment income** (if negative, enter -0-)		1,893,549.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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8

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	405,861.	26,316.	26,316.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	3,870,024.	1,168,710.	1,716,800.
	c Investments - corporate bonds STMT 10	310,243.	0.	0.
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	18,758,955.	22,536,696.	25,232,824.
	14 Land, buildings, and equipment: basis ▶ 2,955.			
	Less accumulated depreciation STMT 12▶ 1,773.		1,182.	1,182.
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	23,345,083.	23,732,904.	26,977,122.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	23,345,083.	23,732,904.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	23,345,083.	23,732,904.	
	31 **Total liabilities and net assets/fund balances**	23,345,083.	23,732,904.	

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	23,345,083.
2	Enter amount from Part I, line 27a	2	416,651.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	23,761,734.
5	Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	5	28,830.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	23,732,904.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	12,122,584.		11,145,864.	1,076,175.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				1,076,175.

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 1,076,175.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	1,331,580.	22,973,535.	.057961
2007	1,245,891.	27,501,715.	.045302
2006	1,673,634.	31,862,802.	.052526
2005	1,319,424.	28,998,389.	.045500
2004	1,220,056.	26,373,176.	.046261

2	Total of line 1, column (d)	2	.247550
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	.049510
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	26,505,970.
5	Multiply line 4 by line 3	5	1,312,311.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	18,935.
7	Add lines 5 and 6	7	1,331,246.
8	Enter qualifying distributions from Part XII, line 4	8	1,466,157.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	18,935.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	18,935.
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	18,935.
6	Credits/Payments:			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 8,113.		
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	8,113.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	10,822.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶	**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NONE			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WRIGHT FORD YOUNG & CO. Telephone no. ▶ (949) 910-2727

Located at ▶ 16140 SAND CANYON AVENUE, IRVINE, CA ZIP+4 ▶ 92618

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

If "Yes" to 6b, file Form 8870.

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DANIEL C. MILDER 18606 RELIANT DRIVE GAITHERSBURG, MD 20879	PRESIDENT 20.00	114,500.	52,514.	0.
DONALD B. MILDER 18606 RELIANT DRIVE GAITHERSBURG, MD 20879	CFO 1.00	0.	0.	0.
TERRI L. MILDER 18606 RELIANT DRIVE GAITHERSBURG, MD 20879	SECRETARY 1.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

Form **990-PF** (2009)

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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	22,018,254.
b	Average of monthly cash balances	1b	400,024.
c	Fair market value of all other assets	1c	4,491,336.
d	**Total** (add lines 1a, b, and c)	1d	26,909,614.
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	26,909,614.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	403,644.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	26,505,970.
6	**Minimum investment return.** Enter 5% of line 5	6	1,325,299.

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	1,325,299.
2a	Tax on investment income for 2009 from Part VI, line 5 2a 18,935.		
b	Income tax for 2009. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	18,935.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,306,364.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,306,364.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,306,364.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,466,157.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,466,157.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	18,935.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,447,222.

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				1,306,364.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			1,088,608.	
b Total for prior years: ______, ______, ______		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: ▶ $ 1,466,157.				
a Applied to 2008, but not more than line 2a			1,088,608.	
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				377,549.
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 instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				928,815.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	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				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 **Information Regarding Foundation Managers:**

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

DONALD B. MILDER

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE GRANT DETAILS ATTACHED	NONE	501(C)(3)	GEN. OPERATIONS	1,277,500.
Total ▶ 3a				1,277,500.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	276.	
4 Dividends and interest from securities			14	850,961.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	87,363.	
8 Gain or (loss) from sales of assets other than inventory			18	1,076,175.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		2,014,775.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 2,014,775.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

Sign Here

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

Daniel K. Miller — Signature of officer or trustee | Date: 2-7-11 | Title: Executive Director

Paid Preparer's Use Only

Preparer's signature | Date 1/31/11 | Check if self-employed ☐ | Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code: WRIGHT FORD YOUNG & CO. CPA'S, 16140 SAND CANYON AVENUE, IRVINE, CALIFORNIA 92618-3715 | EIN | Phone no. (949) 910-2727

Form 990-PF (2009)

923622 02-02-10

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	FIDELITY INVESTMENTS (SHORT-TERM)	P	VARIOUS	VARIOUS
b	FIDELITY INVESTMENTS (LONG-TERM)	P	VARIOUS	VARIOUS
c	FIDELITY INVESTMENTS (MISC. CASH-IN-LIEU)	P	VARIOUS	VARIOUS
d	ALTERNATIVE INVESTMENT (SHORT-TERM)	P	VARIOUS	VARIOUS
e	ALTERNATIVE INVESTMENT (LONG-TERM)	P	VARIOUS	VARIOUS
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	6,736,784.		6,498,467.	238,317.
b	5,365,872.		4,647,397.	718,475.
c	2,172.			2,172.
d				100,038.
e				<583.>
f	17,756.			17,756.
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				238,317.
b				718,475.
c				2,172.
d				100,038.
e				<583.>
f				17,756.
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	1,076,175.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

923591
04-24-09

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	COMPUTER	01/22/10	200DB	5.00	HY	19B	2,955.			1,478.	1,477.			1,773.	295.
	* TOTAL 990-PF PG 1 DEPR						2,955.			1,478.	1,477.	0.		1,773.	295.

928111
04-24-09

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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

SOURCE	AMOUNT
FIDELITY INVESTMENTS	276.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	276.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIDELITY INVESTMENTS	868,717.	17,756.	850,961.
TOTAL TO FM 990-PF, PART I, LN 4	868,717.	17,756.	850,961.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ALTERNATIVE INVESTMENT INCOME	87,194.	87,194.	
OTHER INCOME	169.	169.	
TOTAL TO FORM 990-PF, PART I, LINE 11	87,363.	87,363.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING/CONSULTING	14,735.	0.		7,368.
TO FORM 990-PF, PG 1, LN 16B	14,735.	0.		7,368.

FORM 990-PF — OTHER PROFESSIONAL FEES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FIDELITY INVESTMENTS FEES	92,606.	83,345.		9,261.
TO FORM 990-PF, PG 1, LN 16C	92,606.	83,345.		9,261.

FORM 990-PF — TAXES — STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	1,319.	1,319.		0.
TO FORM 990-PF, PG 1, LN 18	1,319.	1,319.		0.

FORM 990-PF — OTHER EXPENSES — STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYCHEX PAYROLL EXPENSES	1,260.	0.		0.
SUPPLIES	341.	0.		0.
ALTERNATIVE INVESTMENT EXPENSES	36,562.	36,562.		0.
TO FORM 990-PF, PG 1, LN 23	38,163.	36,562.		0.

FOOTNOTES — STATEMENT 8

CONTROLLED FOREIGN PARTNERSHIP REPORTING

1. THE TAXPAYER IS REQUIRED TO FILE FORM 8865, BUT IS NOT DOING SO UNDER CONSTRUCTIVE OWNERS EXCEPTION.

2. U.S. PERSON WHOSE INTEREST THE TAXPAYER CONSTRUCTIVELY OWNS:

   LUMINOUS CAPITAL SPECIAL SITUATIONS FUND, LP
   26-4046949
   2049 CENTURY PARK EAST, SUITE 320
   LOS ANGELES, CA 90067

3. FOREIGN PARTNERSHIP FOR WHICH THE TAXPAYER WOULD HAVE HAD TO FILE FORM 8865 BUT FOR THE EXCEPTION:

   (1) PIMCO DISTRESSED MORTGAGE FUND II OFFSHORE FEEDER, LP
   840 NEWPORT CENTER DRIVE, SUITE 100
   NEWPORT BEACH, CA 92660

   (2) TCW SPECIAL MORTGAGE CREDITS FUND II (CAYMAN), LP
   865 S. FIGUEROA STREET
   LOS ANGELES, CA 90017

   (3) MOUNT KELLET CAPITAL PARTNERS (CAYMAN), LP
   WALKER HOUSE, 87 MARY STREET
   GEORGE TOWN, CAYMAN ISLANDS KY1-9002

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	1,168,710.	1,716,800.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,168,710.	1,716,800.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	0.	0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	17,202,134.	18,910,547.
ALTERNATIVE INVESTMENTS	COST	5,334,562.	6,322,277.
TOTAL TO FORM 990-PF, PART II, LINE 13		22,536,696.	25,232,824.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER	2,955.	1,773.	1,182.
TOTAL TO FM 990-PF, PART II, LN 14	2,955.	1,773.	1,182.

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization 990-PF
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2009

Attachment Sequence No. **67**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
CERES FOUNDATION	FORM 990-PF PAGE 1	91-2170962

Part I Election To Expense Certain Property Under Section 179 **Note:** *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	250,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	800,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010. Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II **Special Depreciation Allowance and Other Depreciation (Do not** include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	1,478.
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III **MACRS Depreciation (Do not** include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property						
b	5-year property		1,477.	5 YRS.	HY	200DB	295.
c	7-year property						
d	10-year property						
e	15-year property						
f	20-year property						
g	25-year property			25 yrs.		S/L	
h	Residential rental property	/		27 5 yrs.	MM	S/L	
		/		27.5 yrs.	MM	S/L	
i	Nonresidential real property	/		39 yrs.	MM	S/L	
		/			MM	S/L	

Section C - Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a	Class life					S/L	
b	12-year			12 yrs.		S/L	
c	40-year	/		40 yrs.	MM	S/L	

Part IV **Summary** (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	1,773.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

916251 11-04-09 LHA **For Paperwork Reduction Act Notice, see separate instructions.** Form **4562** (2009)

Part V **Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* **only** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A - Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles)*

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use						25		
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2009 tax year:					
43 Amortization of costs that began before your 2009 tax year				43	
44 **Total.** Add amounts in column (f). See the instructions for where to report				44	

THE CERES FOUNDATION
ATTACHMENT INDEX

Description	Attachment Number
Asset List with Cost Basis and FMV as of 11/30/2010	1
Gain/(Loss) Report for accounts held through Fidelity Investments	2
Details of Grants Paid for the year ended 11/30/2010	3

ATTACHMENT 1
Asset List with Cost Basis and FMV as of 11/30/2010

Luminous Capital

Ceres Foundation

Asset List as of 11/30/2010

	Account #	Cost Basis at 11/30/10	FMV as of 11/30/10
Cash			
		$ -	$ -
Total		$ -	$ -
Savings / Money Market			
Fidelity Cash Reserves (FDRXX)	*74-218642	$ 3,813	$ 3,813
Fidelity Cash Reserves (FDRXX)	*74-218650	$ 13,373	$ 13,373
Fidelity MMKT Portfolio (FMPXX)	*74-218650	$ 9,130	$ 9,130
Total		$ *26,316*	$ *26,316*
Mutual Funds			
Eaton Vance Global Macro Absolute Return (EIGMX)	*74-218642	$ 1,213,990	$ 1,212,811
FPA Crescent (FPACX)	*74-218642	$ 2,597,784	$ 2,528,772
FPA New Income (FPNIX)	*74-218642	$ 1,035,920	$ 1,036,309
Fairholme Fund (FAIRX)	*74-218642	$ 1,134,772	$ 1,675,601
IVA Worldwide Fund (IVWIX)	*74-218642	$ 1,787,790	$ 2,622,690
JP Morgan Strategic Income (JSOSX)	*74-218642	$ 1,226,415	$ 1,240,553
PIMCO All Asset All Authority (PAUIX)	*74-218642	$ 2,667,016	$ 2,807,855
PIMCO Fundamental Advantage Total Return Strategy (PFATX)	*74-218642	$ 2,083,081	$ 2,092,373
PIMCO Unconstrained Bond (PFIUX)	*74-218642	$ 1,056,410	$ 1,085,199
Templeton Global Bond (TGBAX)	*74-218642	$ 1,048,956	$ 1,238,506
Yacktman Focused Fund (YAFFX)	*74-218642	$ 1,350,000	$ 1,369,876
Total		$ *17,202,134*	$ *18,910,547*
Bonds			
		$ -	$ -
Total		$ -	$ -
Stocks			
DJP	*74-218642	$ 499,890	$ 569,312
EEM	*74-218642	$ 668,821	$ 1,147,488
Total		$ *1,168,710*	$ *1,716,800*
Alternative Investments[1]			
LC Special Situations Fund ($1mm commitment)	*74-218650	$ 746,679	$ 1,086,136
LC Tradewinds Global Long/Short Fund ($2.5mm commitment)	*74-218650	$ 2,500,000	$ 2,628,248
LC Net Lease Income Fund ($1mm commitment)	*74-218650	$ 321,893	$ 311,154
LC Senior Credit Fund ($1 5mm commitment)	*74-218650	$ 1,563,868	$ 1,946,721
LC Distressed Credit Opp Fund ($1mm commitment)	*74-218650	$ 202,122	$ 350,019
Total		$ *5,334,562*	$ *6,322,277*
TOTAL		$ 23,731,722	$ 26,975,940

Luminous Capital, LLC

	Cost Basis at 11/30/10	FMV as of 11/30/10
Other Assets (Outside of Luminous Capital, LLC)		
Computer	$ 2,955	$ 2,955
LESS Accumulated Depreciation	$ (1,773)	$ (1,773)
Total	$ *1,182*	$ *1,182*
GRAND TOTAL	$ 23,732,904	$ 26,977,122

ATTACHMENT 2
Gain/(Loss) Report for accounts held through Fidelity Investments

Luminous Capital

Ceres Foundation - Realized Gain/(Loss) report as of 11/30/2010

Symbol	Description	Quantity	Date Acquired	Cost	Date Sold	Proceeds	Holding Period	Realized Gain/(Loss)
FAIRX	FAIRHOLME FUND	162,283.98	Various	$478,105.63	11/24/2010	$550,000.00	Long	$71,894.37
FPNIX	FPA NEW INCOME	1,813.24	Various	$19,981.87	5/20/2010	$20,000.00	Long	$18.13
FPNIX	FPA NEW INCOME	4,545 46	Various	$50,090.91	4/27/2010	$50,000 00	Long	($90.91)
FPNIX	FPA NEW INCOME	477.176	Various	($9.54)	4/27/2010	$0 00	Long	$9.54
FPNIX	FPA NEW INCOME	1,811.59	Various	$19,963.77	3/24/2010	$20,000.00	Long	$36.23
LSIIX	LOOMIS SAYLES INVST GRADE BOND CL Y	102,190.30	Various	$1,040,373.36	2/4/2010	$1,204,823.63	Short	$164,450.27
NWGAX	NUVEEN TRADEWINDS GLOBAL ALL CAP CL A	0.075	12/16/2008	$1.15	6/25/2010	$1.84	Long	$0 69
NWGAX	NUVEEN TRADEWINDS GLOBAL ALL CAP CL A	26,926.21	10/9/2007	$735,624.02	6/25/2010	$660,769.24	Long	($74,854.78)
NWGAX	NUVEEN TRADEWINDS GLOBAL ALL CAP CL A	0.891	12/16/2008	$13.62	6/25/2010	$21.87	Long	$8.25
NWGAX	NUVEEN TRADEWINDS GLOBAL ALL CAP CL A	76.766	12/31/2009	$1,862.35	6/25/2010	$1,883.83	Short	$21.48
NWGAX	NUVEEN TRADEWINDS GLOBAL ALL CAP CL A	0.706	12/31/2008	$11.35	6/25/2010	$17.33	Long	$5.98
NWGAX	NUVEEN TRADEWINDS GLOBAL ALL CAP CL A	2,080.73	10/9/2007	$56,845.59	6/10/2010	$50,000.00	Long	($6,845.59)
PFATX	PIMCO FUNDMNTL ADV TOTAL RTN STRAT INSL	125,786.16	Various	$593,710.69	11/23/2010	$600,000.00	Short	$6,289.31
PGAIX	PIMCO GLOBAL MULTI - ASSET INSTL	239,387.89	Various	$2,687,511.67	6/14/2010	$2,594,964.71	Short	($92,546.96)
PTSHX	PIMCO SHORT TERM INSTITUTIONAL	16,634.51	Various	$159,783.35	4/5/2010	$164,016.22	Short	$4,232.87
PTSHX	PIMCO SHORT TERM INSTITUTIONAL	7,606.49	Various	$73,022.31	3/8/2010	$75,000.00	Short	$1,977.69
PTSHX	PIMCO SHORT TERM INSTITUTIONAL	1,521.30	Various	$14,604.46	2/1/2010	$15,000.00	Short	$395.54
PTTRX	PIMCO TOTAL RETURN INSTL	254.697	Various	$3,053.52	10/12/2010	$2,979.95	Short	($73.57)
PTTRX	PIMCO TOTAL RETURN INSTL	96,387.93	Various	$999,542 80	10/1/2010	$1,119,063.82	Long	$119,521.02
PTTRX	PIMCO TOTAL RETURN INSTL	4,014.13	Various	$41,626.52	10/1/2010	$46,604.05	Short	$4,977.53
EBR B	CENTRAIS ELETR BRAS SA - ELETROBRAS ADR-EACH REPR	705	5/11/2007	$8,248.01	12/10/2009	$13,716.84	Long	$5,468 83
KRY	CRYSTALLEX INTL CORPCOM NPV ISIN #CA22942F1018 SED	13,200.00	1/29/2008	$27,570 16	12/4/2009	$5,209.88	Long	($22,360.28)
KRY	CRYSTALLEX INTL CORPCOM NPV ISIN #CA22942F1018 SED	1,200.00	1/30/2008	$2,507.00	12/4/2009	$473.63	Long	($2,033.37)
KRY	CRYSTALLEX INTL CORPCOM NPV ISIN #CA22942F1018 SED	18,700.00	6/4/2008	$14,150 29	12/4/2009	$7,380.65	Long	($6,769.64)

SCHL	SCHOLASTIC CORP	446	2/12/2009	$4,926 53	12/21/2009	$12,830.86	Short	$7,904.33
SCHL	SCHOLASTIC CORP	80	2/18/2009	$884.22	12/21/2009	$2,301.50	Short	$1,417.28
SCHL	SCHOLASTIC CORP	248	2/12/2009	$2,739.41	12/18/2009	$7,000.03	Short	$4,260.62
	SEPRACOR INC SR SB NT-B CV 00.00000% 12/15/2010TEN	6,000.00	9/17/2009	$5,951.59	12/2/2009	$6,000.00	Short	$48.41
AET	AETNA INC NEW COM	371	7/27/2009	$9,336.24	6/22/2010	$11,026.45	Short	$1,690.21
AET	AETNA INC NEW COM	136	7/27/2009	$3,434.57	6/22/2010	$4,042.04	Short	$607.47
AET	AETNA INC NEW COM	68	9/11/2009	$2,070 39	6/22/2010	$2,021.02	Short	($49.37)
AET	AETNA INC NEW COM	346	2/12/2010	$9,887.71	6/22/2010	$10,283 44	Short	$395.73
AET	AETNA INC NEW COM	92	9/11/2009	$2,808.72	6/22/2010	$2,734.32	Short	($74.40)
AET	AETNA INC NEW COM	744	10/6/2009	$19,676.30	6/22/2010	$22,112.35	Short	$2,436.05
AG	AGCO CORP	1,797.00	2/25/2009	$30,385.02	6/22/2010	$51,576.14	Long	$21,191.12
AA	ALCOA INC ISIN #US0138171014	1,418 00	2/26/2009	$9,735.16	6/22/2010	$16,385.43	Long	$6,650.27
AA	ALCOA INC ISIN #US0138171014	1,013 00	5/20/2010	$11,490 43	6/22/2010	$11,705.53	Short	$215 10
AA	ALCOA INC ISIN #US0138171014	353	5/6/2010	$4,373.40	6/22/2010	$4,079.02	Short	($294 38)
AEE	AMEREN CORP	440	3/8/2006	$22,184.15	6/22/2010	$11,057.73	Long	($11,126.42)
AEE	AMEREN CORP	75	2/19/2009	$2,013.77	6/22/2010	$1,884.84	Long	($128 93)
AEE	AMEREN CORP	356	4/28/2010	$9,420.90	6/22/2010	$8,946.71	Short	($474.19)
AEE	AMEREN CORP	118	2/20/2009	$3,063.86	6/22/2010	$2,965.48	Long	($98.38)
AEE	AMEREN CORP	500	3/6/2009	$10,476.90	6/22/2010	$12,565.60	Long	$2,088.70
AEE	AMEREN CORP	211	8/10/2009	$5,547 04	6/22/2010	$5,302.68	Short	($244.36)
AEE	AMEREN CORP	369	8/13/2009	$9,712.67	6/22/2010	$9,273 41	Short	($439.26)
AEE	AMEREN CORP	1,107 00	9/11/2009	$28,119.28	6/22/2010	$27,820.24	Short	($299 04)
AEE	AMEREN CORP	185	10/13/2009	$4,669.24	6/22/2010	$4,649.27	Short	($19.97)
AU	ANGLOGOLD ASHANTI LTD LVL1 ADR EACH REP 1COM ZAR0.	1,074.00	1/21/2010	$41,814.81	6/22/2010	$47,279.24	Short	$5,464 43
AU	ANGLOGOLD ASHANTI LTD LVL1 ADR EACH REP 1COM ZAR0.	461	2/4/2010	$16,297.36	6/22/2010	$20,293.97	Short	$3,996.61
AON	AON CORP	433	7/8/2009	$15,866.37	6/22/2010	$17,198.12	Short	$1,331.75
ACI	ARCH COAL INC	477	3/30/2009	$6,396.04	6/22/2010	$10,853.61	Long	$4,457.57
ACI	ARCH COAL INC	1,442.00	7/10/2009	$20,422.81	6/22/2010	$32,811.13	Short	$12,388.32
AXS	AXIS CAPITAL HOLDINGS LTD COM USD0.0125	157	10/27/2009	$4,647.78	6/22/2010	$5,026.12	Short	$378.34
AXS	AXIS CAPITAL HOLDINGS LTD COM USD0 0125	277	9/24/2009	$8,047.13	6/22/2010	$8,867.74	Short	$820.61
AXS	AXIS CAPITAL HOLDINGS LTD COM USD0.0125	177	10/28/2009	$5,215.02	6/22/2010	$5,666.39	Short	$451.37
AXS	AXIS CAPITAL HOLDINGS LTD COM USD0 0125	383	3/15/2010	$12,281.24	6/22/2010	$12,261.17	Short	($20.07)
BHI	BAKER HUGHES INC	110.3198	2/4/2009	$3,121.35	6/21/2010	$4,912.47	Long	$1,791.12

BHI	BAKER HUGHES INC	439.6802	3/31/2009	$11,231.65	6/21/2010	$19,578.68	Long	$8,347.03
BHI	BAKER HUGHES INC	0	5/4/2010	$0 00	5/4/2010	$43.93	Short	$43.93
BAA	BANRO CORPORATION COM NPV ISIN #CA0668001039 SEDOL	5,820.00	8/6/2008	$23,071.29	6/22/2010	$11,033.26	Long	($12,038.03)
BJ	BJ S WHOLESALE CLUB INC	195	12/3/2009	$6,490.90	6/22/2010	$7,684.97	Short	$1,194.07
BJ	BJ S WHOLESALE CLUB INC	325	3/11/2010	$11,131.66	6/22/2010	$12,808 28	Short	$1,676.62
BJ	BJ S WHOLESALE CLUB INC	413	12/3/2009	$13,747.38	5/25/2010	$15,668 44	Short	$1,921.06
BJS	BJ SERVICES CO COM EXCHANGED FOR .40035SHARES OF B	276	2/4/2009	$0.00	4/30/2010	$742.44	Long	$742.44
BJS	BJ SERVICES CO COM EXCHANGED FOR .40035SHARES OF B	1,100.00	3/31/2009	$0.00	4/30/2010	$2,959.00	Long	$2,959.00
BJS	BJ SERVICES CO COM EXCHANGED FOR .40035SHARES OF B	1,070.00	2/4/2009	$12,100.89	2/5/2010	$21,725.27	Long	$9,624 38
CCJ	CAMECO CORP COM NPV ISIN #CA13321L1085 SEDOL #2166	80	2/18/2009	$1,207.35	6/22/2010	$1,856 34	Long	$648.99
CCJ	CAMECO CORP COM NPV ISIN #CA13321L1085 SEDOL #2166	301	5/21/2010	$7,192.76	6/22/2010	$6,984.48	Short	($208.28)
CCJ	CAMECO CORP COM NPV ISIN #CA13321L1085 SEDOL #2166	668	2/19/2009	$9,537.22	6/22/2010	$15,500.45	Long	$5,963.23
CCJ	CAMECO CORP COM NPV ISIN #CA13321L1085 SEDOL #2166	732	2/19/2009	$10,443.42	6/22/2010	$16,985.53	Long	$6,542.11
CCJ	CAMECO CORP COM NPV ISIN #CA13321L1085 SEDOL #2166	432	3/12/2010	$12,204.58	6/22/2010	$10,024.25	Short	($2,180.33)
CCJ	CAMECO CORP COM NPV ISIN #CA13321L1085 SEDOL #2166	91	4/13/2010	$2,469.71	6/22/2010	$2,111.59	Short	($358.12)
CCJ	CAMECO CORP COM NPV ISIN #CA13321L1085 SEDOL #2166	460	4/13/2010	$12,439.66	6/22/2010	$10,673.97	Short	($1,765.69)
CCJ	CAMECO CORP COM NPV ISIN #CA13321L1085 SEDOL #2166	330	5/20/2010	$7,812.49	6/22/2010	$7,657.41	Short	($155 08)
CP	CANADIAN PACIFIC RAILWAYS COM NPV ISIN #CA13645T10	296	3/27/2009	$9,541 49	6/22/2010	$17,853.94	Long	$8,312.45
EBR B	CENTRAIS ELETR BRAS SA - ELETROBRAS ADR-EACH REPR	546	5/25/2010	$7,725.64	6/22/2010	$8,993.47	Short	$1,267.83
EBR B	CENTRAIS ELETR BRAS SA - ELETROBRAS ADR-EACH REPR	186	5/26/2010	$2,696.57	6/22/2010	$3,063.71	Short	$367.14
EBR B	CENTRAIS ELETR BRAS SA - ELETROBRAS ADR-EACH REPR	377	5/11/2007	$4,410 64	1/25/2010	$7,190.68	Long	$2,780.04
EBR B	CENTRAIS ELETR BRAS SA - ELETROBRAS ADR-EACH REPR	398	5/11/2007	$4,656.32	1/22/2010	$7,725 51	Long	$3,069.19
EBR B	CENTRAIS ELETR BRAS SA - ELETROBRAS ADR-EACH REPR	224	5/11/2007	$2,620.65	1/11/2010	$4,355.42	Long	$1,734.77
CHK	CHESAPEAKE ENERGY CORPORATION OKLAHOMA	880	12/4/2009	$19,764.94	3/10/2010	$22,519.29	Short	$2,754 35
CNA	CNA FINL CORP	28	3/3/2009	$212.92	6/22/2010	$762.58	Long	$549.66
CNA	CNA FINL CORP	550	3/4/2009	$4,284.33	6/22/2010	$14,979.33	Long	$10,695.00
CNX	CONSOL ENERGY INC	188	4/20/2009	$4,660.65	6/22/2010	$7,156.54	Long	$2,495.89
CRESY	CRESUD S.A C.I.F.Y.A. SPONSADR EACH REP 10 COM ARS	796	8/26/2008	$7,856.01	6/22/2010	$9,681.85	Long	$1,825.84
	CUBIST PHARMACEUTICALS INC 2.25000% 06/15/2013SB N	24,000.00	9/22/2009	$23,170 00	6/22/2010	$22,610 00	Short	($560.00)
DSEEY	DAIWA SECS GROUP INCSPONSORED ADR	2,010.00	11/25/2009	$10,188.64	6/22/2010	$9,004.92	Short	($1,183.72)
DSEEY	DAIWA SECS GROUP INCSPONSORED ADR	2,080.00	11/27/2009	$10,673.52	6/22/2010	$9,318.52	Short	($1,355.00)
DSEEY	DAIWA SECS GROUP INCSPONSORED ADR	3,820.00	1/22/2010	$20,735 52	6/22/2010	$17,113 82	Short	($3,621 70)

	DELTA PETE CORP SR NT CV 3 75000% 05/01/2037	31,000.00	3/31/2009	$8,846.16	6/22/2010	$22,930.00	Long	$14,083.84
	DELTA PETE CORP SR NT CV 3.75000% 05/01/2037	16,000.00	3/31/2009	$4,479 41	4/7/2010	$13,949.04	Long	$9,469.63
UFS	DOMTAR CORPORATION COM STK USD0 01 ISIN #US2575592	154	12/30/2008	$3,278.20	6/22/2010	$8,762.15	Long	$5,483.95
UFS	DOMTAR CORPORATION COM STK USD0.01 ISIN #US2575592	86	12/30/2008	$1,830.69	4/8/2010	$6,020.73	Long	$4,190.04
FRX	FOREST LABORATORIES INC	145	3/10/2010	$4,448.81	6/22/2010	$3,974.65	Short	($474 16)
FRX	FOREST LABORATORIES INC	551	3/11/2010	$17,075.08	6/22/2010	$15,103.66	Short	($1,971 42)
FRX	FOREST LABORATORIES INC	528	4/28/2010	$14,320.60	6/22/2010	$14,473.20	Short	$152.60
FDP	FRESH DEL MONTE PRODUCE INC COM STK USD0.01	312	5/20/2010	$6,607.80	6/22/2010	$6,760.99	Short	$153.19
FDP	FRESH DEL MONTE PRODUCE INC COM STK USD0.01	186	5/21/2010	$3,826.98	6/22/2010	$4,030.59	Short	$203.61
FDP	FRESH DEL MONTE PRODUCE INC COM STK USD0.01	524	6/7/2010	$10,449.60	6/22/2010	$11,355.00	Short	$905 40
GVCM	GEOVIC MINING CORPORATION COM STK USD0 0001 ISIN #	10,400.00	9/18/2008	$6,503.76	6/22/2010	$6,021.89	Long	($481 87)
GFI	GOLD FIELDS LTD ADR EACH REPR 1 ORD ZAR0.50 LVL II	343	4/16/2009	$3,634.65	6/22/2010	$4,632.88	Long	$998.23
GFI	GOLD FIELDS LTD ADR EACH REPR 1 ORD ZAR0.50 LVL II	3,025.00	8/7/2008	$30,385.82	6/22/2010	$40,858.53	Long	$10,472.71
GFI	GOLD FIELDS LTD ADR EACH REPR 1 ORD ZAR0.50 LVL II	377	4/17/2009	$4,070.78	6/22/2010	$5,092.12	Long	$1,021.34
GFI	GOLD FIELDS LTD ADR EACH REPR 1 ORD ZAR0.50 LVL II	721	1/21/2010	$9,212.84	6/22/2010	$9,738.52	Short	$525.68
GFI	GOLD FIELDS LTD ADR EACH REPR 1 ORD ZAR0.50 LVL II	489	1/20/2010	$6,324.55	6/22/2010	$6,604.90	Short	$280.35
	GOLD RESV INC SR SB CV 5 50000% 06/15/2022	36,000.00	12/18/2007	$34,290 00	6/22/2010	$25,190.00	Long	($9,100 00)
	GOODRICH PETE CORP SR NT CV 3.25000% 12/01/2026	3,000.00	11/6/2009	$2,917.74	6/22/2010	$2,826.97	Short	($90 77)
	GOODRICH PETE CORP SR NT CV 3.25000% 12/01/2026	23,000.00	2/10/2010	$22,102.94	6/22/2010	$21,673.47	Short	($429 47)
	GOODRICH PETE CORP SR NT CV 3.25000% 12/01/2026	7,000.00	11/3/2009	$6,776.00	6/22/2010	$6,596.27	Short	($179.73)
	GOODRICH PETE CORP SR NT CV 3.25000% 12/01/2026	8,000 00	3/22/2010	$7,676 16	6/22/2010	$7,538.60	Short	($137.56)
	GOODRICH PETE CORP SR NT CV 3.25000% 12/01/2026	9,000 00	6/3/2010	$8,589.83	6/22/2010	$8,480.92	Short	($108.91)
	GOODRICH PETE CORP SR NT CV 3.25000% 12/01/2026	1,000.00	3/23/2010	$968.08	6/22/2010	$942 32	Short	($25 76)
	GOODRICH PETE CORP SR NT CV 3 25000% 12/01/2026	6,000.00	5/20/2010	$5,699.80	6/22/2010	$5,653.95	Short	($45.85)
	GRIFFON CORP (REPAYMENT) FR 04.00000% 07/18/2023CU	22,000.00	3/4/2009	$20,163 54	7/20/2010	$22,000 00	Long	$1,836 46
HUM	HUMANA INC	119	2/27/2009	$2,909.28	6/22/2010	$5,845.79	Long	$2,936.51
HUM	HUMANA INC	82	6/10/2009	$2,432.28	6/22/2010	$4,028.19	Long	$1,595.91
HUM	HUMANA INC	295	2/27/2009	$7,212.08	1/19/2010	$14,991.76	Short	$7,779.68
IDA	IDACORP INC	229	10/29/2009	$6,525.28	6/22/2010	$7,885.31	Short	$1,360.03
IDA	IDACORP INC	450	3/13/2008	$13,884.75	6/22/2010	$15,495.15	Long	$1,610.40
IDA	IDACORP INC	200	3/10/2010	$6,895 84	6/22/2010	$6,886.73	Short	($9.11)
IDA	IDACORP INC	43	3/11/2010	$1,500.29	6/22/2010	$1,480.65	Short	($19 64)

IMPUY	IMPALA PLATINUM HLDGS SPON ADR 1 REP1 ORD ZAR0.025	436	6/7/2010	$10,109.59	6/22/2010	$11,181.93	Short	$1,072.34
IM	INGRAM MICRO INC CL A	656	2/20/2009	$7,789.75	6/22/2010	$11,239.39	Long	$3,449.64
IM	INGRAM MICRO INC CL A	210	2/23/2009	$2,492.16	6/22/2010	$3,597.98	Long	$1,105.82
IM	INGRAM MICRO INC CL A	240	5/17/2010	$4,237.34	6/22/2010	$4,111 97	Short	($125 37)
IM	INGRAM MICRO INC CL A	900	3/3/2009	$9,938.44	6/22/2010	$15,419.90	Long	$5,481.46
IVN	IVANHOE MINES LTD COM NPV ISIN #CA46579N1033 SEDOL	854	4/2/2008	$2 87	6/22/2010	$12,860.58	Long	$12,857 71
IVN	IVANHOE MINES LTD COM NPV ISIN #CA46579N1033 SEDOL	191	4/2/2008	$0.64	1/4/2010	$2,965.80	Long	$2,965.16
	JETBLUE AIRWAYS CORP(TENDERED) FR 03.75000% 03/15/	16,000 00	3/3/2009	$14,025.94	3/15/2010	$16,000 00	Long	$1,974.06
	JETBLUE AIRWAYS CORP(TENDERED) FR 03.75000% 03/15/	6,000.00	3/5/2009	$5,274.43	3/15/2010	$6,000.00	Long	$725.57
KCRPY	KAO CORP SPONS ADR EACH REPR 1 COM NPV	100	2/27/2009	$1,896.23	5/14/2010	$2,292.51	Long	$396 28
KCRPY	KAO CORP SPONS ADR EACH REPR 1 COM NPV	440	3/3/2009	$8,363.18	5/14/2010	$10,087 06	Long	$1,723.88
KCRPY	KAO CORP SPONS ADR EACH REPR 1 COM NPV	170	11/10/2009	$3,911.64	5/14/2010	$3,897.27	Short	($14 37)
KGC	KINROSS GOLD CORP COM NPV ISIN #CA4969024047 SEDOL	429	9/11/2008	$5,248 62	6/22/2010	$7,810 40	Long	$2,561.78
KGC	KINROSS GOLD CORP COM NPV ISIN #CA4969024047 SEDOL	2,850.00	4/17/2009	$39,620.73	6/22/2010	$51,887.26	Long	$12,266.53
KGC	KINROSS GOLD CORP COM NPV ISIN #CA4969024047 SEDOL	505	2/2/2010	$8,785.89	6/22/2010	$9,194.06	Short	$408 17
KGC	KINROSS GOLD CORP COM NPV ISIN #CA4969024047 SEDOL	899	10/28/2009	$16,223.82	6/22/2010	$16,367.24	Short	$143.42
KR	KROGER CO	84	8/5/2009	$1,811.30	6/22/2010	$1,691.19	Short	($120.11)
KR	KROGER CO	683	8/5/2009	$14,636.57	6/22/2010	$13,751.00	Short	($885.57)
KR	KROGER CO	407	12/8/2009	$8,324.97	6/22/2010	$8,194.22	Short	($130.75)
KR	KROGER CO	251	8/5/2009	$5,371.68	6/22/2010	$5,053.44	Short	($318.24)
KR	KROGER CO	936	9/16/2009	$19,475.09	6/22/2010	$18,844.71	Short	($630 38)
KR	KROGER CO	303	9/17/2009	$6,335 19	6/22/2010	$6,100.37	Short	($234 82)
KR	KROGER CO	343	9/17/2009	$7,179.35	6/22/2010	$6,905.70	Short	($273 65)
KT	KT CORPORATION SPON ADR EACH REP 1/2 ORDSHS KRW500	17	7/1/2004	$305.64	6/1/2010	$323 97	Long	$18.33
KT	KT CORPORATION SPON ADR EACH REP 1/2 ORDSHS KRW500	570	1/16/2008	$13,681.00	6/1/2010	$10,862.55	Long	($2,818.45)
KT	KT CORPORATION SPON ADR EACH REP 1/2 ORDSHS KRW500	130	1/17/2008	$3,118.00	6/1/2010	$2,477.43	Long	($640.57)
LIHRY	LIHIR GOLD ADR EACH REPR INTO 10 ORD PGK0 1 EXCHAN	526	12/1/2008	$7,631.72	6/22/2010	$19,995.66	Long	$12,363 94
LIHRY	LIHIR GOLD ADR EACH REPR INTO 10 ORD PGK0.1 EXCHAN	36	7/10/2009	$804 73	6/22/2010	$1,368.53	Short	$563.80
LIHRY	LIHIR GOLD ADR EACH REPR INTO 10 ORD PGK0.1 EXCHAN	531	12/2/2008	$8,181.03	6/22/2010	$20,185.73	Long	$12,004.70
LIHRY	LIHIR GOLD ADR EACH REPR INTO 10 ORD PGK0.1 EXCHAN	202	7/8/2009	$4,346 98	6/22/2010	$7,678.94	Short	$3,331 96
LIHRY	LIHIR GOLD ADR EACH REPR INTO 10 ORD PGK0.1 EXCHAN	200	7/9/2009	$4,430.70	6/22/2010	$7,602.91	Short	$3,172.21
LIHRY	LIHIR GOLD ADR EACH REPR INTO 10 ORD PGK0.1 EXCHAN	247	12/1/2008	$3,583.72	4/6/2010	$8,823.16	Long	$5,239.44
LIHRY	LIHIR GOLD ADR EACH REPR INTO 10 ORD PGK0.1 EXCHAN	511	12/1/2008	$7,414.08	4/5/2010	$18,371 88	Long	$10,957.80
LIHRY	LIHIR GOLD ADR EACH REPR INTO 10 ORD PGK0.1 EXCHAN	337	12/1/2008	$4,889.52	4/1/2010	$11,969.03	Long	$7,079.51
L	LOEWS CORP	565	5/14/2010	$19,216.04	6/22/2010	$19,237.93	Short	$21.89

L	LOEWS CORP	388	5/17/2010	$13,283 25	6/22/2010	$13,211.18	Short	($72 07)
	LTX CREDENCE CORPORATION 03.50000% 05/15/2011	38,000.00	5/26/2009	$24,513.61	3/8/2010	$36,612.50	Short	$12,098.89
	LUCENT TECHNOLOGIES INC 2.87500% 06/15/2023SR DEB	37,000.00	9/11/2009	$36,452.70	5/11/2010	$36,971.50	Short	$518.80
	LUCENT TECHNOLOGIES INC SR DEB CV-B 2.750% 06/15/2	36,000 00	5/11/2010	$31,222.00	6/22/2010	$30,142.65	Short	($1,079.35)
	LUCENT TECHNOLOGIES INC SR DEB CV-B 2.750% 06/15/2	13,000.00	5/12/2010	$11,287.50	6/22/2010	$10,884 85	Short	($402.65)
MGA	MAGNA INTERNATIONAL INC COM NPV ISIN #CA5592224011	143	2/5/2009	$4,269.68	6/22/2010	$9,962.22	Long	$5,692.54
MGA	MAGNA INTERNATIONAL INC COM NPV ISIN #CA5592224011	157	2/5/2009	$4,687.69	5/11/2010	$11,391.33	Long	$6,703.64
MGA	MAGNA INTERNATIONAL INC COM NPV ISIN #CA5592224011	139	10/3/2008	$5,407.79	5/6/2010	$9,735.68	Long	$4,327.89
MGA	MAGNA INTERNATIONAL INC COM NPV ISIN #CA5592224011	120	2/5/2009	$3,582.95	5/6/2010	$8,404.91	Long	$4,821.96
MMC	MARSH & MCLENNAN COS	277	7/9/2009	$5,277.16	6/22/2010	$6,416 54	Short	$1,139.38
MMC	MARSH & MCLENNAN COS	102	7/8/2009	$1,910.18	6/22/2010	$2,362.77	Short	$452.59
MMC	MARSH & MCLENNAN COS	379	7/9/2009	$7,163.51	6/22/2010	$8,779.30	Short	$1,615 79
MMC	MARSH & MCLENNAN COS	366	1/7/2010	$8,041.91	6/22/2010	$8,478.17	Short	$436.26
MMC	MARSH & MCLENNAN COS	795	1/6/2010	$17,315.72	6/22/2010	$18,415.69	Short	$1,099.97
MOS	MOSAIC CO	192	10/2/2008	$8,307.09	3/10/2010	$11,628.84	Long	$3,321.75
MOS	MOSAIC CO	161	7/8/2009	$6,513.19	3/10/2010	$9,751.27	Short	$3,238.08
NCMGY	NEWCREST MINING ADR-EACH CNV INTO 1 ORD NPV	517	4/30/2010	$15,907.96	6/22/2010	$16,031.33	Short	$123.37
NCMGY	NEWCREST MINING ADR-EACH CNV INTO 1 ORD NPV	384	5/3/2010	$11,390.92	6/22/2010	$11,907.21	Short	$516.29
NXY	NEXEN INC COM NPV ISIN #CA65334H1029 SEDOL #217221	285	4/4/2008	$19 73	6/22/2010	$6,261.28	Long	$6,241 55
NXY	NEXEN INC COM NPV ISIN #CA65334H1029 SEDOL #217221	494	5/20/2010	$10,339.00	6/22/2010	$10,852 89	Short	$513.89
NXY	NEXEN INC COM NPV ISIN #CA65334H1029 SEDOL #217221	200	8/14/2008	$5,814.00	6/22/2010	$4,393.88	Long	($1,420.12)
	NII HLDGS INC NT CV 3 12500% 06/15/2012	22,000.00	8/19/2008	$20,269.63	6/22/2010	$21,000.00	Long	$730.37
	NII HLDGS INC NT CV 3.12500% 06/15/2012	6,000 00	5/8/2008	$5,475.77	2/9/2010	$5,513.33	Long	$37.56
	NII HLDGS INC NT CV 3.12500% 06/15/2012	3,000 00	8/19/2008	$2,719 84	2/9/2010	$2,756.67	Long	$36.83
NG	NOVAGOLD RESOURCES INC COM NPV ISIN #CA66987E2069	299	2/26/2009	$875.50	6/22/2010	$2,158.75	Long	$1,283.25
NG	NOVAGOLD RESOURCES INC COM NPV ISIN #CA66987E2069	2,510.00	8/11/2009	$9,268.64	6/22/2010	$18,121.98	Short	$8,853 34
NG	NOVAGOLD RESOURCES INC COM NPV ISIN #CA66987E2069	940	6/11/2009	$4,446.80	6/22/2010	$6,786.71	Long	$2,339.91
	OLD REP INTL CORP SR NT CV 8.00000% 05/15/2012LKD	17,000.00	3/19/2010	$21,033.90	6/22/2010	$21,410.00	Short	$376.10
OCR	OMNICARE INC	251	8/4/2009	$5,966 03	6/22/2010	$6,404.68	Short	$438.65
OCR	OMNICARE INC	548	8/5/2009	$12,849.20	6/22/2010	$13,983.13	Short	$1,133.93
OCR	OMNICARE INC	126	8/6/2009	$2,969.77	6/22/2010	$3,215.10	Short	$245.33
	OMNICARE INC SR DB CV 3 25000% 12/15/2035	45,000.00	3/11/2008	$36,327 50	6/22/2010	$36,327.50	Long	$0 00

BTU	PEABODY ENERGY CORP	212	2/25/2009	$5,173.39	6/22/2010	$8,871.74	Long	$3,698.35
BTU	PEABODY ENERGY CORP	200	3/31/2009	$5,048.76	6/22/2010	$8,369.57	Long	$3,320.81
BTU	PEABODY ENERGY CORP	200	4/20/2009	$4,870.78	6/22/2010	$8,369 57	Long	$3,498.79
BTU	PEABODY ENERGY CORP	421	2/25/2009	$10,273.56	1/6/2010	$21,073.17	Short	$10,799.61
PZE	PETROBRAS ARGENTINA SA SPON ADR EACH 1 REPR 10 CL	677	6/10/2009	$10,618.37	6/22/2010	$10,553 79	Long	($64.58)
PZE	PETROBRAS ARGENTINA SA SPON ADR EACH 1 REPR 10 CL	576	2/9/2010	$9,701 26	6/22/2010	$8,979.29	Short	($721.97)
PXD	PIONEER NATURAL RESOURCES CO	263	12/30/2008	$3,890.30	5/12/2010	$17,164.95	Long	$13,274.65
PXD	PIONEER NATURAL RESOURCES CO	84	12/30/2008	$1,242.53	5/11/2010	$5,356.03	Long	$4,113.50
SAI	SAIC INC COM	973	4/15/2010	$17,499.97	6/22/2010	$17,165.45	Short	($334 52)
SAI	SAIC INC COM	289	4/16/2010	$5,194.78	6/22/2010	$5,098 47	Short	($96.31)
SKHSY	SEKISUI HOUSE SPONS ADR EACH REPR 1 ORD NPV (BNY)	532	3/12/2008	$4,869.22	6/22/2010	$4,647.16	Long	($222.06)
SKHSY	SEKISUI HOUSE SPONS ADR EACH REPR 1 ORD NPV (BNY)	382	3/12/2008	$3,842.67	6/22/2010	$3,336.87	Long	($505.80)
SKHSY	SEKISUI HOUSE SPONS ADR EACH REPR 1 ORD NPV (BNY)	997	11/24/2009	$8,554 69	6/22/2010	$8,709.07	Short	$154.38
SKHSY	SEKISUI HOUSE SPONS ADR EACH REPR 1 ORD NPV (BNY)	273	7/8/2009	$2,624.52	6/22/2010	$2,384.73	Short	($239 79)
SKHSY	SEKISUI HOUSE SPONS ADR EACH REPR 1 ORD NPV (BNY)	918	3/12/2008	$8,402.14	5/26/2010	$8,229 46	Long	($172 68)
SKHSY	SEKISUI HOUSE SPONS ADR EACH REPR 1 ORD NPV (BNY)	423	3/12/2008	$3,871.58	3/25/2010	$4,230.22	Long	$358.64
SKHSY	SEKISUI HOUSE SPONS ADR EACH REPR 1 ORD NPV (BNY)	636	3/12/2008	$5,821.10	3/24/2010	$6,469.86	Long	$648.76
SHAW	SHAW GROUP INC	450	12/3/2008	$7,497.42	6/22/2010	$16,888.63	Long	$9,391.21
SHAW	SHAW GROUP INC	133	10/3/2008	$3,362.37	6/22/2010	$4,991.53	Long	$1,629.16
SHAW	SHAW GROUP INC	136	1/4/2010	$3,909.92	6/22/2010	$5,104.12	Short	$1,194.20
SHAW	SHAW GROUP INC	245	1/4/2010	$7,031.90	6/22/2010	$9,194.91	Short	$2,163.01
SHAW	SHAW GROUP INC	50	10/3/2008	$1,264.05	4/30/2010	$1,966.63	Long	$702.58
SSRI	SILVER STANDARD RESOURCES INC COM STK NPV ISIN #CA	463	9/5/2008	$9,069.31	6/22/2010	$8,599.92	Long	($469 39)
SSRI	SILVER STANDARD RESOURCES INC COM STK NPV ISIN #CA	1,242.00	2/23/2010	$21,265.84	6/22/2010	$23,069.34	Short	$1,803.50
SSRI	SILVER STANDARD RESOURCES INC COM STK NPV ISIN #CA	392	5/20/2010	$6,779 72	6/22/2010	$7,281.14	Short	$501.42
SSRI	SILVER STANDARD RESOURCES INC COM STK NPV ISIN #CA	379	5/19/2010	$6,787.25	6/22/2010	$7,039.68	Short	$252.43
SKM	SK TELECOM ADR EACH REPR 0 11111 SHS	1,043.00	6/3/2009	$16,519.70	6/22/2010	$16,270.51	Long	($249.19)
SKM	SK TELECOM ADR EACH REPR 0.11111 SHS	838	3/24/2010	$14,394.61	6/22/2010	$13,072 56	Short	($1,322.05)
SKYW	SKYWEST INC	412	5/24/2010	$6,135.95	6/22/2010	$5,551.17	Short	($584.78)
SKYW	SKYWEST INC	743	5/17/2010	$10,684.61	6/22/2010	$10,010.98	Short	($673.63)
SKYW	SKYWEST INC	273	5/25/2010	$3,981 69	6/22/2010	$3,678.33	Short	($303.36)
SKYW	SKYWEST INC	927	6/10/2010	$12,169.37	6/22/2010	$12,490.14	Short	$320.77
SFD	SMITHFIELD FOODS INC	1,093.00	8/19/2009	$12,842.21	6/22/2010	$16,941.16	Short	$4,098.95
SFD	SMITHFIELD FOODS INC	735	8/19/2009	$8,635.88	3/9/2010	$13,898.37	Short	$5,262 49

	SMITHFIELD FOODS INCSR NT CV 4.00000% 06/30/2013	20,000.00	10/28/2009	$18,461.04	2/25/2010	$20,190.00	Short	$1,728.96
	SMITHFIELD FOODS INCSR NT CV 4.00000% 06/30/2013	2,000.00	10/1/2009	$1,817.89	1/14/2010	$2,077.27	Short	$259.38
	SMITHFIELD FOODS INCSR NT CV 4.00000% 06/30/2013	6,000.00	9/28/2009	$5,567.98	1/14/2010	$6,231 79	Short	$663.81
	SMITHFIELD FOODS INCSR NT CV 4.00000% 06/30/2013	9,000.00	10/28/2009	$8,283 19	1/14/2010	$9,347.68	Short	$1,064 49
STBUY	SUMITOMO TRUST & BANKING CO ADR EACH REP 1 ORD NPV	1,458.00	9/16/2008	$8,466.61	6/22/2010	$7,695.69	Long	($770.92)
STBUY	SUMITOMO TRUST & BANKING CO ADR EACH REP 1 ORD NPV	2,100.00	3/3/2009	$6,834.16	6/22/2010	$11,084.33	Long	$4,250.17
STBUY	SUMITOMO TRUST & BANKING CO ADR EACH REP 1 ORD NPV	2,484 00	11/24/2009	$12,722.62	6/22/2010	$13,111.19	Short	$388.57
TTM	TATA MOTORS LIMITED ADR EA REP 1 ORD INR10	306	9/4/2008	$2,842.04	3/11/2010	$5,567.96	Long	$2,725.92
TTM	TATA MOTORS LIMITED ADR EA REP 1 ORD INR10	614	9/4/2008	$5,702.66	3/10/2010	$11,391.46	Long	$5,688.80
TECD	TECH DATA CORP	62	4/4/2008	$2,039.18	6/22/2010	$2,458.36	Long	$419.18
TECD	TECH DATA CORP	500	2/5/2009	$9,529.10	6/22/2010	$19,825.46	Long	$10,296.36
TU	TELUS CORP NON VOTING SHS NPV ISIN #CA87971M2022 S	1,287.00	5/5/2009	$31,090.95	6/22/2010	$48,730.10	Long	$17,639.15
TU	TELUS CORP NON VOTING SHS NPV ISIN #CA87971M2022 S	347	2/17/2010	$10,759.82	6/22/2010	$13,138.57	Short	$2,378.75
TU	TELUS CORP NON VOTING SHS NPV ISIN #CA87971M2022 S	110	2/16/2010	$3,414.45	6/22/2010	$4,164.97	Short	$750.52
TU	TELUS CORP NON VOTING SHS NPV ISIN #CA87971M2022 S	218	3/3/2009	$5,174.62	5/18/2010	$7,886.38	Long	$2,711.76
TU	TELUS CORP NON VOTING SHS NPV ISIN #CA87971M2022 S	13	5/5/2009	$314.05	5/18/2010	$470.29	Long	$156 24
TSO	TESORO CORP COM FORMERLY TESORO PETECORP TO 11/08/	655	8/14/2009	$8,589.19	6/22/2010	$7,995.69	Short	($593 50)
TSO	TESORO CORP COM FORMERLY TESORO PETECORP TO 11/08/	588	12/3/2008	$4,956 64	6/22/2010	$7,177.81	Long	$2,221.17
TSO	TESORO CORP COM FORMERLY TESORO PETECORP TO 11/08/	2,018 00	8/14/2009	$26,498.67	6/22/2010	$24,634.04	Short	($1,864.63)
TSO	TESORO CORP COM FORMERLY TESORO PETECORP TO 11/08/	124	2/4/2010	$1,508.66	6/22/2010	$1,513.68	Short	$5.02
TSO	TESORO CORP COM FORMERLY TESORO PETECORP TO 11/08/	285	11/9/2009	$3,910 99	6/22/2010	$3,479.04	Short	($431 95)
TSO	TESORO CORP COM FORMERLY TESORO PETECORP TO 11/08/	431	2/3/2010	$5,310.09	6/22/2010	$5,261.28	Short	($48.81)
TSU	TIM PARTICIPACOES SAADR EACH REP 10 PREFNPV(BNY)	730	9/16/2008	$14,889.04	6/22/2010	$20,776.97	Long	$5,887.93
TWC	TIME WARNER CABLE INC COM	474	10/16/2009	$19,281 42	3/10/2010	$23,238 93	Short	$3,957.51
TKC	TURKCELL ILETISIM HIZMET ADS EACH REPR2.5 TRADABLE	747	5/27/2010	$10,073.29	6/22/2010	$9,963.33	Short	($109 96)
TSN	TYSON FOODS INC CL AFRMLY COM	970	11/20/2007	$14,608.08	6/22/2010	$17,446 93	Long	$2,838.85
TSN	TYSON FOODS INC CL AFRMLY COM	1,268.00	8/14/2009	$14,325.47	6/22/2010	$22,806.91	Short	$8,481.44
TSN	TYSON FOODS INC CL AFRMLY COM	662	11/20/2007	$9,969.63	4/5/2010	$12,698.86	Long	$2,729.23
TSN	TYSON FOODS INC CL AFRMLY COM	897	11/20/2007	$13,508 71	3/25/2010	$16,391 97	Long	$2,883.26
TSN	TYSON FOODS INC CL AFRMLY COM	631	11/20/2007	$9,502.78	2/5/2010	$9,212 13	Long	($290.65)
	USEC INC SR NT CV 3 00000% 10/01/2014INTO USEC INC	11,000 00	2/29/2008	$8,816.02	6/22/2010	$8,025 77	Long	($790 25)
	USEC INC SR NT CV 3.00000% 10/01/2014INTO USEC INC	15,000.00	3/3/2008	$11,773.00	6/22/2010	$10,944.23	Long	($828.77)
	USEC INC SR NT CV 3.00000% 10/01/2014INTO USEC INC	24,000.00	2/29/2008	$19,970.00	4/5/2010	$19,970.00	Long	$0.00

WRES	WARREN RES INC	569	3/10/2008	$3.52	1/5/2010	$1,419.19	Long	$1,415.67
WRES	WARREN RES INC	1,675.00	4/3/2008	$12 29	1/5/2010	$4,177.74	Long	$4,165.45
WFT	WEATHERFORD INTERNATIONAL LIMITED CHF0.01	1,330 00	4/14/2010	$22,810.32	6/22/2010	$19,635.09	Short	($3,175.23)
ZMH	ZIMMER HLDGS INC	359	1/29/2009	$13,575.94	6/22/2010	$19,854.53	Long	$6,278.59
ZMH	ZIMMER HLDGS INC	171	1/29/2009	$6,466.53	5/17/2010	$10,045.85	Long	$3,579.32
ACN	ACCENTURE PLC CLS A USD0.0000225	2,252 00	8/18/2009	$81,838.58	7/26/2010	$90,697.76	Short	$8,859.18
ACN	ACCENTURE PLC CLS A USD0.0000225	912	1/8/2010	$39,160.37	7/26/2010	$36,730.18	Short	($2,430.19)
AMG	AFFILIATED MANAGERS GROUP	449	10/2/2007	$58,316.48	7/26/2010	$30,745.16	Long	($27,571.32)
AMG	AFFILIATED MANAGERS GROUP	224	10/3/2007	$28,837.00	7/26/2010	$15,338.34	Long	($13,498.66)
AFL	AFLAC INC	3,399 00	3/19/2009	$71,245.16	7/26/2010	$173,199.23	Long	$101,954.07
ADP	AUTOMATIC DATA PROCESSING INC	656	2/27/2007	$29,521.43	6/24/2010	$26,579.15	Long	($2,942.28)
ADP	AUTOMATIC DATA PROCESSING INC	923	2/13/2008	$36,573.00	6/24/2010	$37,397.19	Long	$824.19
ADP	AUTOMATIC DATA PROCESSING INC	600	4/3/2007	$27,624.00	6/24/2010	$24,310.20	Long	($3,313.80)
BRK B	BERKSHIRE HATHAWAY INC DEL CL B NEW	482	10/24/2005	$27,069.12	7/26/2010	$38,054.94	Long	$10,985.82
BRK B	BERKSHIRE HATHAWAY INC DEL CL B NEW	737	10/24/2005	$41,389.92	3/22/2010	$60,474.28	Long	$19,084.36
BRK B	BERKSHIRE HATHAWAY INC DEL CL B NEW	631	10/24/2005	$35,436.96	2/18/2010	$48,157.55	Long	$12,720.59
CHRW	C H ROBINSON WORLDWIDE INC COM NEW	1,682.00	9/20/2006	$76,058.22	7/26/2010	$103,797.32	Long	$27,739.10
CL	COLGATE-PALMOLIVE CO	1,319.00	5/16/2008	$95,631.20	7/26/2010	$109,831.27	Long	$14,200.07
EMC	E M C CORP MASS	5,953 00	4/13/2009	$76,934.88	7/26/2010	$120,798.01	Long	$43,863.13
ECL	ECOLAB INC	2,077.00	10/24/2008	$77,947.73	6/24/2010	$95,672.27	Long	$17,724.54
EXPD	EXPEDITORS INTL WASH INC	1,324.00	7/25/2008	$49,160.78	7/26/2010	$55,580.58	Long	$6,419.80
FAST	FASTENAL CO	917	12/3/2008	$30,314 37	2/26/2010	$40,601 68	Long	$10,287.31
FAST	FASTENAL CO	1,376.00	12/4/2008	$45,139.27	2/26/2010	$60,924.65	Long	$15,785.38
ESI	ITT EDUCATIONAL SVCSINC	423	2/27/2009	$47,997.81	7/26/2010	$35,362.58	Long	($12,635.23)
ESI	ITT EDUCATIONAL SVCSINC	806	5/20/2009	$81,123.76	7/26/2010	$67,381.18	Long	($13,742.58)
ESI	ITT EDUCATIONAL SVCSINC	104	6/24/2010	$9,173.40	7/26/2010	$8,694.35	Short	($479 05)
MA	MASTERCARD INC CL A	472	4/22/2009	$77,190.59	7/26/2010	$100,331.62	Long	$23,141.03

QCOM	QUALCOMM INC	2,218.00	1/16/2009	$78,058 74	7/26/2010	$86,757 16	Long	$8,698 42
QCOM	QUALCOMM INC	1,473.00	6/24/2010	$51,286.32	7/26/2010	$57,616.45	Short	$6,330.13
RHI	ROBERT HALF INTL INC	3,798.00	6/24/2010	$95,050.65	7/26/2010	$99,349.82	Short	$4,299.17
COL	ROCKWELL COLLINS INC	1,866.00	1/23/2008	$108,402.22	7/26/2010	$107,486.12	Long	($916.10)
SNI	SCRIPPS NETWORKS INTERACTIVE INC CL A	2,387.00	3/11/2010	$98,193.23	7/26/2010	$103,050.05	Short	$4,856.82
STT	STATE STREET CORP	2,151.00	3/22/2010	$98,374.25	7/26/2010	$85,203.54	Short	($13,170 71)
SU	SUNCOR ENERGY COM NPV NEW ISIN #CA8672241079 SEDOL	2,640.00	3/23/2009	$65,685.31	7/26/2010	$86,536.15	Long	$20,850.84
TDC	TERADATA CORP DEL COM	2,493 00	8/7/2009	$67,775 95	7/26/2010	$83,822 71	Short	$16,046.76
TDC	TERADATA CORP DEL COM	1,156.00	1/8/2010	$35,140.55	7/26/2010	$38,868.46	Short	$3,727.91
V	VISA INC COM CL A	1,498 00	9/22/2008	$98,100 72	7/26/2010	$113,725.63	Long	$15,624.91

SHORT-TERM SUBTOTALS	**$ 6,498,466.81**	**$ 6,736,783.66**	**$ 238,316.85**
LONG-TERM SUBTOTALS	**$ 4,647,396.61**	**$ 5,365,871.79**	**$ 718,475.18**
GRAND TOTALS	**$ 11,145,863.42**	**$ 12,102,655.45**	**$ 956,792.03**

ATTACHMENT 3
Details of Grants Paid for the year ended 11/30/2010

CERES FOUNDATION

GRANTS PAID FOR THE YEAR ENDED 11/30/2010

RECIPIENTS E. I. N.	GRANT RECIPIENTS NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT	AMOUNT OF CASH GRANT
52-1989376	WOMEN EMPOWERED AGAINST VIOLENCE, INC. 1422 "K" STREET, N W WASHINGTON DC 20005-2401	509(a)(1) under 501(c)(3)	General Operations	106,000 00
20-2820261	SOUTH CENTRAL SCHOLARS FOUNDATION 29000 S WESTERN AVENUE, SUITE 401 RANCHO PALOS VERDES CA 90275-0818	509(a)(1) under 501(c)(3)	General Operations	100,000 00
13-3537709	COVENANT HOUSE WASHINGTON DC 2001 MISSISSIPPI AVENUE, S E WASHINGTON DC 20020-6116	509(a)(1) under 501(c)(3)	General Operations	80,000 00
93-1154323	NATIONAL ASSOC FOR THE EDUCATION OF HOMELESS CHILDRENS AND YOUTH 207 5TH AVENUE, NORTH MINNEAPOLIS MN 55401-1215	509(a)(2) under 501(c)(3)	General Operations	80,000 00
52-1679448	OUR HOUSE, INC. 19715 ZION ROAD BROOKEVILLE MD 20833-1505	School under 501(c)(3)	General Operations	60,000 00
33-0329687	SERVING PEOPLE IN NEED, INC. 151 KALMUS DRIVE, SUITE H-2 COSTA MESA CA 92626-5969	509(a)(1) under 501(c)(3)	General Operations	60,000 00
53-0196588	DAVIS MEMORIAL GOODWILL INDUSTRIES 2200 SOUTH DAKOTA AVENUE, N E WASHINGTON DC 20018-1622	509(a)(2) under 501(c)(3)	General Operations	58,500 00
91-2154198	SANCTUARY ART CENTER 1604 N E 50TH STREET SEATTLE WA 98105-4223	509(a)(1) under 501(c)(3)	General Operations	55,000 00
04-2962882	COMMUNITY ADOLESCENT RESOURCES AND EDUCATION CENTER, INC. 247 CABOT STREET, SUITE 1 HOLYOKE MA 01040-3927	509(a)(2) under 501(c)(3)	General Operations	50,000 00
33-0362613	CHILD ADVOCATES OF SAN BERNARDINO COUNTY 427 N RIVERSIDE AVENUE, SUITE 10 RIALTO CA 92376-5011	509(a)(1) under 501(c)(3)	General Operations	50,000 00
13-3391210	COVENANT HOUSE CALIFORNIA 1325 N WESTERN AVENUE HOLLYWOOD CA 90027-5615	509(a)(1) under 501(c)(3)	General Operations	50,000 00
52-1594479	J H P, INC 1526 PENNSYLVANIA AVENUE, S E WASHINGTON DC 20003-3116	509(a)(1) under 501(c)(3)	General Operations	50,000 00
68-0404790	LIFT THE CHILDREN 4700 ROSEVILLE ROAD NORTH HIGHLANDS CA 95660-5143	509(a)(1) under 501(c)(3)	General Operations	50,000 00
95-3953979	LOS ANGELES YOUTH NETWORK 1754 TAFT AVENUE LOS ANGELES CA 90028-5705	509(a)(1) under 501(c)(3)	General Operations	50,000 00
52-1547224	MENTORS, INC. 1012 14TH STREET, N W , SUITE 304 WASHINGTON DC 20005-3403	509(a)(1) under 501(c)(3)	General Operations	50,000 00
94-3187806	EASTSIDE COLLEGE PREPARATORY SCHOOL, INC. 1041 MYRTLE STREET EAST PALO ALTO CA 94303-2013	School under 501(c)(3)	General Operations	40,000 00
04-3602577	SEATTLE EDUCATION ACCESS 6920 ROOSEVELT WAY, N E , SUITE 355 SEATTLE WA 98115-6635	509(a)(1) under 501(c)(3)	General Operations	40,000 00
94-3146280	HOMELESS PRENATAL PROGRAM, INC. 2500 18TH STREET SAN FRANCISCO CA 94110-2109	509(a)(1) under 501(c)(3)	General Operations	30,000 00
34-1621291	PLANNED LIFE ASSISTANCE NETWORK OF NORTHEAST OHIO 5010 MAYFIELD ROAD, SUITE 304 LYNDHURST OH 44124-2697	509(a)(2) under 501(c)(3)	General Operations	30,000 00
33-0086043	FAMILIES FORWARD 9221 IRVINE BOULEVARD IRVINE CA 92618-1645	509(a)(1) under 501(c)(3)	General Operations	25,000 00
13-5645879	FEDCAP REHABILITATION SERVICES, INC. 211 WEST 14TH STREET NEW YORK NY 10011-7102	509(a)(1) under 501(c)(3)	General Operations	25,000 00
94-3203203	JUMA VENTURES 131 STEUART STREET, SUITE 201 SAN FRANCISCO CA 94105-1230	509(a)(1) under 501(c)(3)	General Operations	25,000 00
20-5508155	COLLEGE TRIBE 1629 "K" STREET, N W , SUITE 300 WASHINGTON DC 20006-1631	509(a)(1) under 501(c)(3)	General Operations	20,000 00
33-0219404	FRIENDSHIP SHELTER, INC P O BOX 4252 LAGUNA BEACH CA 92652-4252	509(a)(1) under 501(c)(3)	General Operations	20,000 00
68-0247988	LINKAGE TO EDUCATION P O BOX 161732 SACRAMENTO CA 95816-1732	509(a)(1) under 501(c)(3)	General Operations	20,000 00
95-4515019	NEW VISIONS FOUNDATION 3131 OLYMPIC BOULEVARD SANTA MONICA CA 90404-5002	School under 501(c)(3)	General Operations	20,000 00
33-1021736	SIERRA HOUSE 11 SOUTH MAPLE AVENUE EAST ORANGE NJ 07018-4010	509(a)(1) under 501(c)(3)	General Operations	20,000 00
33-0516149	PROJECT DIGNITY 12020 CHAPMAN AVENUE, PMB 257 GARDEN GROVE CA 92840-3746	509(a)(1) under 501(c)(3)	General Operations	10,000 00
13-1837418	FOUNDATION CENTER 79 FIFTH AVENUE, SECOND FLOOR NEW YORK NY 10003-3034	509(a)(1) under 501(c)(3)	General Operations	3,000 00
			TOTAL	1,277,500 00