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: THE L.B. RESEARCH AND EDUCATION FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 5950 CANOGA AVE — Room/suite: 200

City or town, state, and ZIP code: WOODLAND HILLS, CA 91367

A Employer identification number: 95-4664361

B Telephone number: (310) 794-9355

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) ▶$ 1,746,072.

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	140,000.		N/A	
	2 Check ▶☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	39,909.	39,909.		STATEMENT 1
	4 Dividends and interest from securities	19,152.	19,152.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	147,689.			
	b Gross sales price for all assets on line 6a 1,551,251.				
	7 Capital gain net income (from Part IV, line 2)		147,689.		
	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	6,912.	6,912.		STATEMENT 3
	12 **Total** Add lines 1 through 11	353,662.	213,662.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	90,723.	0.		90,723.
	b Accounting fees STMT 5	5,825.	4,078.		1,747.
	c Other professional fees STMT 6	2,020.	2,000.		20.
	17 Interest				
	18 Taxes STMT 7	9,390.	9,390.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 8	14,391.	14,045.		347.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	122,349.	29,513.		92,837.
	25 Contributions, gifts, grants paid	256,000.			256,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	378,349.	29,513.		348,837.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<24,687.>			
	b **Net investment income** (if negative, enter -0-)		184,149.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year (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	1,685,174.	1,660,487.	1,746,072.
	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			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	1,685,174.	1,660,487.	1,746,072.
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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,685,174.	1,660,487.	
	30 **Total net assets or fund balances**	1,685,174.	1,660,487.	
	31 **Total liabilities and net assets/fund balances**	1,685,174.	1,660,487.	

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	1,685,174.
2 Enter amount from Part I, line 27a	2	<24,687.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,660,487.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,660,487.

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 STATEMENTS			
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	1,551,251.		1,403,562.	147,689.

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				147,689.

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 — 147,689.

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	384,736.	75,564.	5.091525
2007	527,962.	2,560,794.	.206171
2006	378,761.	2,922,839.	.129587
2005	354,674.	3,192,283.	.111104
2004	305,759.	2,179,934.	.140261

2	**Total** of line 1, column (d)	2	5.678648
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	1.135730
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,874,071.
5	Multiply line 4 by line 3	5	2,128,439.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,841.
7	Add lines 5 and 6	7	2,130,280.
8	Enter qualifying distributions from Part XII, line 4	8	348,837.

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 ▶ ☐ and enter 1% of Part I, line 27b		1	3,683.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	3,683.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	3,683.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 560.		
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	560.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	4.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** SEE STATEMENT 9 ▶		9	3,127.
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) ▶ CA			
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

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

		Line	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 ▶ THE FOUNDATION Telephone no. ▶ (310) 794-9355

Located at ▶ 5950 CANOGA AVE, WOODLAND HILLS, CA ZIP+4 ▶ 91367

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.

			Line	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
CONSTANTINE ATHANASULEAS 1528 CARRAWAY BLVD. BIRMINGHAM, AL 35234	CEO/DIRECTOR 0.00	0.	0.	0.
GERALD D. BUCKBERG UCLA MEDICAL CENTER, #62-258 CHS LOS ANGELES, CA 90095	CFO/DIRECTOR 0.00	0.	0.	0.
SALEH SALEH 100 MEDICAL PLAZA, #690 LOS ANGELES, CA 90095	SECRETARY 0.00	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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,902,610.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,902,610.
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	1,902,610.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	28,539.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,874,071.
6	**Minimum investment return.** Enter 5% of line 5	6	93,704.

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	93,704.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 3,683.		
b	Income tax for 2009. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	3,683.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	90,021.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	90,021.
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	90,021.

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	348,837.
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	348,837.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	348,837.

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				90,021.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: ___ , ___ , ___		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004 231,430.				
b From 2005 196,294.				
c From 2006 242,918.				
d From 2007 401,224.				
e From 2008 382,064.				
f Total of lines 3a through e	1,453,930.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 348,837.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				90,021.
e Remaining amount distributed out of corpus	258,816.			
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	1,712,746.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	231,430.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	1,481,316.			
10 Analysis of line 9:				
a Excess from 2005 196,294.				
b Excess from 2006 242,918.				
c Excess from 2007 401,224.				
d Excess from 2008 382,064.				
e Excess from 2009 258,816.				

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 (a) 2009	Prior 3 years (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).)

NONE

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				
OHIO UNIVERSITY FOUNDATION UPDATE ASHLAND, OR 97520	NONE	FOUNDATION	RESEARCH	128,000.
UNIVERSITY OF CINCINNATI P.O. BOX 670544 CINCINNATI, OH 452210003	NONE	FOUNDATION	RESEARCH	128,000.
Total			▶ 3a	256,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

923611 02-02-10 Form **990-PF** (2009)

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	39,909.	
4 Dividends and interest from securities			14	19,152.	
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			01	6,912.	
8 Gain or (loss) from sales of assets other than inventory			18	147,689.	
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.		213,662.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 213,662.

(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).
	PROVIDES MEDICAL EDUCATION TO PEOPLE OF ALL AGES.

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

Signature of officer or trustee — Date: 10/13/11 — Title: CFO

Paid Preparer's Use Only

Preparer's signature: Ken Hellie CPA	Date 10/11/11	Check if self-employed ▶ ☐ — Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code: LIPPE, HELLIE, HOFFER & ALLISON LLP, 5950 CANOGA AVENUE, SUITE 200, WOODLAND HILLS, CA 91367		EIN ▶ — Phone no. (818) 449-5700

Form **990-PF** (2009)

923622
02-02-10

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

Schedule of Contributors

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

OMB No 1545-0047

2009

Name of the organization
THE L.B. RESEARCH AND EDUCATION FOUNDATION

Employer identification number
95-4664361

Organization type (check one)

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization	Employer identification number
THE L.B. RESEARCH AND EDUCATION FOUNDATION	95-4664361

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	GERALD BUCKBERG RM #62-258 CHS P.O. BOX 951741 LOS ANGELES, CA 90095	$ 140,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
THE L.B. RESEARCH AND EDUCATION FOUNDATION	95-4664361

Part II Noncash Property (see instructions)

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

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

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

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

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

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

Name of organization

THE L.B. RESEARCH AND EDUCATION FOUNDATION

Employer identification number

95-4664361

Part III **Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** Complete columns **(a)** through **(e)** and the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year. (Enter this information once See instructions) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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	SOMANETICS CORP	P	06/02/05	06/16/10
b	AT&T INC	P	12/15/08	12/17/09
c	ENERGY TRANSFER PARTNERS	P	05/20/08	12/10/09
d	PEPSICO INC	P	10/22/08	12/17/09
e	SCHERING PLOUGH	P	09/13/07	12/10/09
f	CME GROUP INC	P	02/20/08	12/03/09
g	COMCAST CORP	P	11/09/07	12/08/09
h	EXPRESS SCRIPTS	P	06/08/09	12/02/09
i	LOWES COMPANIES	P	11/09/07	12/23/09
j	MARRIOTT INTL	P	11/08/08	12/03/09
k	VISA INC	P	08/25/08	12/23/09
l	MORGAN STANLEY SMITH BARNEY - 25119 (SEE ATTACHED	P	VARIOUS	VARIOUS
m	MORGAN STANLEY SMITH BARNEY - 25119 (SEE ATTACHED	P	VARIOUS	VARIOUS
n	MORGAN STANLEY SMITH BARNEY - 25120 (SEE ATTACHED	P	VARIOUS	VARIOUS
o	MORGAN STANLEY SMITH BARNEY - 25120 (SEE ATTACHED	P	VARIOUS	VARIOUS

	(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	123,792.		15,000.	108,792.
b	2,135.		1,893.	242.
c	3,324.		3,189.	135.
d	2,494.		1,995.	499.
e	2,311.		2,018.	293.
f	1,661.		2,389.	<728.>
g	4,505.		4,944.	<439.>
h	7,696.		5,761.	1,935.
i	1,497.		1,516.	<19.>
j	19.		13.	6.
k	1,124.		710.	414.
l	875,593.		863,817.	11,776.
m	223,211.		209,067.	14,144.
n	44,238.		39,827.	4,411.
o	156,402.		149,449.	6,953.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				108,792.
b				242.
c				135.
d				499.
e				293.
f				<728.>
g				<439.>
h				1,935.
i				<19.>
j				6.
k				414.
l				11,776.
m				14,144.
n				4,411.
o				6,953.

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). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	MORGAN STANLEY SMITH BARNEY - 25121 (SEE ATTACHED	P	VARIOUS	VARIOUS
b	MORGAN STANLEY SMITH BARNEY - 25121 (SEE ATTACHED	P	VARIOUS	VARIOUS
c				
d				
e				
f				
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	22,277.		22,979.	<702.>
b	78,972.		78,995.	<23.>
c				
d				
e				
f				
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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<702.>
b				<23.>
c				
d				
e				
f				
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	147,689.
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

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

SOURCE	AMOUNT
SMITH BARNEY	45,996.
SMITH BARNEY - ACCRUED INTEREST PAID	<6,087.>
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	39,909.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SMITH BARNEY	19,152.	0.	19,152.
TOTAL TO FM 990-PF, PART I, LN 4	19,152.	0.	19,152.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
TAX REFUNDS	6,912.	6,912.	
TOTAL TO FORM 990-PF, PART I, LINE 11	6,912.	6,912.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	90,723.	0.		90,723.
TO FM 990-PF, PG 1, LN 16A	90,723.	0.		90,723.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	5,825.	4,078.		1,747.
TO FORM 990-PF, PG 1, LN 16B	5,825.	4,078.		1,747.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LICENSES & FEES	2,020.	2,000.		20.
TO FORM 990-PF, PG 1, LN 16C	2,020.	2,000.		20.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	9,221.	9,221.		0.
FOREIGN TAX	169.	169.		0.
TO FORM 990-PF, PG 1, LN 18	9,390.	9,390.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	14,045.	14,045.		0.
MISCELLANEOUS EXPENSES	346.	0.		347.
TO FORM 990-PF, PG 1, LN 23	14,391.	14,045.		347.

THE L.B RESEARCH & EDUCATION
Account Number 336-25119-11 310

Details of Earnings 2010 - *continued*

Dividends and Distributions, Section 1

Amounts displayed for dividends include dividend reinvestments, money fund earnings, accrued dividends received and dividends exempt from Federal income tax
"Total dividends" includes both Qualified and non-qualified dividends received
"Total capital gain distributions" is a total of long term capital gain distributions, Unrecaptured Sec 1250 gain and Section 1202 gain

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec 1250 gain	Section 1202 gain	Alternative minimum tax
160000100	714992963000 WESTERN ASSET GOVERNMENT MONEY MARKET FUND CLASS A	$ 34.36						
Totals		**$ 34 36**						

Details of Short Term Gain (Loss) 2010

This section shows your sales of securities during the year The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor
For additional information regarding this section see enclosed brochure

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost / Adjusted Cost	Original Gain/(Loss) / Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000010	1,000	ASTRAZENECA PLC-USD GLOBAL SR NOTES DTD 9/12/2007 DUE 09/15/2037 RATE 6 450	06/23/09	04/14/10	$ 1,110 47	$ 1 119 43 **$ 1,118 00**	($ 8 96) **($ 7 53)**	$ 0 00 ($ 7 53)
125000030	2,000	BARRICK GOLD CORP DTD 03/24/2009 DUE 04/01/2019 RATE 6.950 YTM 3 150	04/13/10	10/07/10	2,560 92	2,309 90 **2,296 08**	251 02 **264 84**	0 00 264 84
125000110	2 000	GOLDMAN SACHS GROUP DTD 1/1/2008 DUE 04/01/2018 RATE 6.150 YTM 5 357	06/23/09	02/24/10	2,102 84	1,958 48 **1,958 48**	144 36 **144 36**	2 54 141 82
125000120	2,000	MIDAMERICAN ENERGY HLDGS SENIOR NTS DTD 2/12/2004 DUE 02/15/2014 RATE 5 000 YTM 2 938	05/25/10	06/15/10	2,141 98	2,162 40 **2,160 08**	(20 42) **(18 10)**	0 00 (18 10)

2010 YEAR END SUMMARY

THE L.B RESEARCH & EDUCATION
Account Number 336-25119-11 310

Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost / Adjusted Cost	Original Gain/(Loss) / Adjusted Gain/(Loss)	Ordinary Income / Capital Gain/(Loss)
125000130	2,000	MIDAMERICAN ENERGY H	06/15/10	10/07/10	$ 2,282 32	$ 2,097 22	$ 185 10	$ 0 00
		DTD 03/24/2006				**$ 2,096 84**	**$ 185 48**	$ 185 48
		DUE 04/01/2036 RATE 6 125						
		YTM 5 126						
125000140	2,000	NEWMONT MINING CORP	11/24/09	10/07/10	2,322 50	1,968 34	354 16	0 00
		MED TERM NTS BOOK/ENTRY				**1,968 34**	**354 16**	354 16
		DTD 09/18/2009						
		DUE 10/01/2039 RATE 6.250						
125000150	2,000	NOVARTIS CAPITAL CORP	06/16/10	10/07/10	2,236 58	2,085 70	150 88	0 00
		BOOK/ENTRY				**2,083 52**	**153 06**	153 06
		DTD 3/16/10						
		DUE 04/24/2020 RATE 4 400						
125000190	5,000	PEPSICO INC	09/15/10	10/27/10	5,478 60	5,500 95	(22 35)	0 00
		DTD 01/14/2010				**5,495 65**	**(17 05)**	(17 05)
	6,000	DUE 01/15/2020 RATE 4.500	09/17/10		6,574 32	6,586 20	(11 88)	0 00
		YTM 3 286				**6,580 32**	**(6 00)**	(6 00)
125000200	1,000	PLACER DOME INC	08/25/09	04/13/10	1,054 47	1,070 22	(15 75)	0 00
		DTD 05/21/2004				**1,069 57**	**(15 10)**	(15 10)
		035						
		DUE 10/15/2035 RATE 6 450						
125000270	1,000	U S TREASURY BONDS	09/17/09	05/25/10	1,365 89	1,332 58	33 31	0 00
		DTD 8/15/1995				**1,322 32**	**43 57**	43 57
	4,000	DUE 08/15/2025 RATE 6 875	11/30/09		5,463 58	5,420 17	43 41	0 00
		YIELD 3 708MTY				**5,387 96**	**75 62**	75 62
	5,000		12/10/09		6,829 47	6,525 61	303 86	0 00
						6,494 50	**334 97**	334 97
	7,000		12/23/09		9,561 26	8,944 72	616 54	0 00
						8,907 78	**653 48**	653 48
125000280	3,000	U S TREASURY BONDS	01/29/10	02/18/10	2,879 17	2,989 35	(110 18)	0 00
		DTD 08/15/2009				**2,989 35**	**(110 18)**	(110 18)
		DUE 08/15/2039 RATE 4 500						
		YIELD 4 755MTY						
125000290	2,000	U S TREASURY NOTES NOV 2039	02/18/10	04/20/10	1,899 84	1,879 62	20 22	0 00
		DTD 11/15/2009				**1,879 62**	**20 22**	20 22
		DUE 11/15/2039 RATE 4.375						
		YIELD 4 690MTY						

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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000300	1,000	U S TREASURY NOTES NOV 2039 DTD 11/15/2009	02/18/10	04/30/10	$ 975 58	$ 939 81 **$ 939 81**	$ 35 77 **$ 35 77**	$ 0 00 $ 35 77
	2,000	DUE 11/15/2039 RATE 4 375 YIELD 4 526MTY	04/13/10		1,951 17	1 903 21 **1,903.21**	47 96 **47 96**	0 00 47 96
125000310	6 000	U S TREASURY NOTES NOV 2039 DTD 11/15/2009	04/13/10	05/19/10	6,141 77	5 709.64 **5,709 64**	432 13 **432 13**	0 00 432 13
	10,000	DUE 11/15/2039 RATE 4 375 YIELD 4 234MTY	04/14/10		10 236 29	9 466 45 **9,466 45**	769 84 **769 84**	0 00 769 84
	8,000		04/14/10		8,189 04	7 575 03 **7,575 03**	614 01 **614 01**	0 00 614 01
125000320	9,000	U S TREASURY BOND DTD 02/15/2010 DUE 02/15/2040 RATE 4 625 YIELD 4 233MTY	05/19/10	06/15/10	9 593 05	9 627 23 **9,626 40**	(34 18) **(33 35)**	0 00 (33 35)
125000330	1,000	U S TREASURY BOND DTD 02/15/2010 DUE 02/15/2040 RATE 4 625 YIELD 4 006MTY	05/19/10	07/08/10	1,106 72	1,069 69 **1,069.53**	37 03 **37 19**	0 00 37 19
125000340	13,000	U S TREASURY BOND DTD 02/15/2010	05/19/10	08/19/10	15,299 83	13,906.00 **13,902 72**	1 393 83 **1,397 11**	0 00 1 397 11
	13,000	DUE 02/15/2040 RATE 4.625 YIELD 3 641MTY	05/25/10		15,299 83	14,229 97 **14,225 51**	1,069 86 **1,074 32**	0 00 1 074 32
	6,000		05/27/10		7,061 46	6 396 82 **6,395 52**	664 64 **665 94**	0 00 665 94
	5,000		06/02/10		5,884 55	5 314 87 **5,314 00**	569 68 **570 55**	0 00 570 55
	1,000		06/04/10		1,176 91	1,083 87 **1,083 63**	93 04 **93 28**	0 00 93 28
	3,000		06/07/10		3,530 73	3 249 97 **3,249 24**	280 76 **281 49**	0 00 281 49
	1,000		06/09/10		1,176 91	1 085 20 **1,084.97**	91 71 **91 94**	0 00 91 94
	2,000		06/10/10		2,353 82	2,158 68 **2,158 26**	195 14 **195 56**	0 00 195 56
	2,000		06/30/10		2,353 82	2,246 65 **2,246 10**	107 17 **107 72**	0 00 107 72
	2,000		07/30/10		2,353 82	2 218 60 **2,218 42**	135 22 **135 40**	0 00 135 40

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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000350	14,000	U S TREASURY BOND DTD 05/15/2010 DUE 05/15/2040 RATE 4 375 YIELD 3 662MTY	08/19/10	08/23/10	$ 15,799 17	$ 15,851 23 **$ 15,850 80**	($ 52 06) **($ 51 63)**	$ 0 00 ($ 51 63)
125000360	35,000	U S TREASURY BOND DTD 05/15/2010	08/19/10	12/03/10	35,389 51	39,628 09 **39,603 20**	(4,238 58) **(4,213 69)**	0 00 (4,213 69)
	10,000	DUE 05/15/2040 RATE 4 375 YIELD 4 308MTY	10/07/10		10,111 29	11,180 90 **11,177 40**	(1,069 61) **(1,066 11)**	0 00 (1,066 11)
	4,000		10/12/10		4,044 52	4,393.92 **4,392 92**	(349 40) **(348 40)**	0 00 (348 40)
125000370	10,000	U S TREASURY NOTES SER X-2010 DTD 04/30/2008 DUE 04/30/2010 RATE 2 125 YIELD 146MTY	10/30/09	03/15/10	10,024 58	10,096 91 **10,024 30**	(72 33) **28**	0 00 28
125000380	30,000	U S TREASURY NOTES SER X-2010 DTD 04/30/2008 DUE 04/30/2010 RATE 2.125 YIELD 129MTY	10/30/09	03/31/10	30,047 94	30,290 73 **30,046 80**	(242 79) **1 14**	0 00 1 14
125000390	70,000	U S TREASURY NOTES SER X-2010 DTD 04/30/2008	10/30/09	04/30/10	70,000 00	70,678 37 **70,000 00**	(678 37) **0 00**	0 00 0 00
	10,000	DUE 04/30/2010 RATE 2 125	11/18/09		10,000 00	10 090 27 **10,000 00**	(90 27) **0 00**	0 00 0 00
	40,000		11/30/09		40,000 00	40,331 40 **40,000.00**	(331 40) **0 00**	0 00 0 00
125000400	7,000	U S TREASURY NOTES SER C-2018 DTD 05/15/2008 DUE 05/15/2018 RATE 3 875 YIELD 3 496MTY	03/05/09	02/18/10	7,188 10	7,613 90 **7,556 85**	(425 80) **(368 75)**	0 00 (368 75)
125000410	4,000	U S TREASURY NOTES SER Z-2010 DTD 06/30/2008	01/25/10	06/30/10	4,000 00	4,047 36 **4,000 00**	(47 36) **0 00**	0 00 0 00
	6,000	DUE 06/30/2010 RATE 2 875	02/18/10		6,000 00	6,059 78 **6,000 00**	(59 78) **0 00**	0 00 0 00
	6,000		04/30/10		6,000 00	6,026 03 **6,000 00**	(26 03) **0 00**	0 00 0 00
125000420	15,000	U S TREASURY NOTES SER M-2013 DTD 06/30/2008 DUE 06/30/2013 RATE 3 375 YIELD 1 591MTY	09/29/09	01/25/10	15,889 41	15 870 69 **15,799 35**	18 72 **90 06**	0 00 90 06

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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost / Adjusted Cost	Original Gain/(Loss) / Adjusted Gain/(Loss)	Ordinary Income / Capital Gain/(Loss)
125000430	13,000	U S TREASURY NOTES SER Q-2013 DTD 09/30/08 DUE 09/30/2013 RATE 3.125 YIELD 1 625MTY	04/22/09	02/05/10	$ 13,686 52	$ 13 754 65 **$ 13,623.22**	($ 68 13) **$ 63 30**	$ 0 00 $ 63 30
125000440	1,000	U S TREASURY NOTES SER Q-2013 DTD 09/30/08 DUE 09/30/2013 RATE 3.125 YIELD 1 719MTY	04/22/09	03/10/10	1,048 12	1 058 05 **1,046 72**	(9 93) **1 40**	0 00 1 40
125000450	2,000	U S TREASURY NOTES SER Q-2013 DTD 09/30/08 DUE 09/30/2013 RATE 3.125 YIELD 1 848MTY	04/22/09	04/20/10	2,084 68	2,116 10 **2,090 70**	(31 42) **(6 02)**	0 00 (6 02)
125000460	8,000	U S TREASURY NOTES SER Q-2013 DTD 09/30/08 DUE 09/30/2013 RATE 3.125 YIELD 1.706MTY	08/31/09	04/30/10	8,374 36	8,354 71 **8,298 40**	19 65 **75 96**	0 00 75 96
125000470	2,000	U S TREASURY NOTES SER Q-2013 DTD 09/30/08 DUE 09/30/2013 RATE 3.125 YIELD 1 338MTY	08/31/09	05/25/10	2,116 40	2,088 68 **2,073 14**	27 72 **43 26**	0 00 43 26
125000480	2,000	U S TREASURY NOTES SER Q-2013 DTD 09/30/08	08/31/09	07/20/10	2,135 62	2 088 68 **2,070 00**	46 94 **65 62**	0 00 65 62
	4,000	DUE 09/30/2013 RATE 3.125 YIELD 964MTY	09/17/09		4 271 24	4 178 14 **4,142 52**	93 10 **128 72**	0 00 128 72
	21,000		09/30/09		22 423 99	22,017 26 **21,818 37**	406 73 **605 62**	0 00 605 62
	11,000		10/28/09		11,745 90	11,506.21 **11,416 24**	239 69 **329 66**	0 00 329 66
	27,000		10/29/09		28,830 84	28,186 62 **27,975 78**	644 22 **855 06**	0 00 855 06
	19,000		12/23/09		20,288 37	19 877.33 **19,747 65**	411 04 **540 72**	0 00 540 72
	16,000		12/30/09		17,084 94	16 677 55 **16,580 48**	407 39 **504 46**	0 00 504 46
	5,000		01/29/10		5,339 04	5,250 21 **5,219 20**	88 83 **119 84**	0 00 119 84
	27,000		03/31/10		28,830 84	28,154 98 **28,057 05**	675 86 **773 79**	0 00 773 79

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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
	11,000		05/27/10		$ 11,745 90	$ 11,565.51 **$ 11,541 09**	$ 180 39 **$ 204 81**	$ 0 00 $ 204 81
	14,000		06/30/10		14,949 33	14,905 11 **14,890 12**	44 22 **59 21**	0 00 59 21
125000490	40,000	U S TREASURY NOTES SER AD 2010 DTD 10/31/08 DUE 10/31/2010 RATE 1 500 YIELD 208MTY	04/30/10	09/20/10	40,056 12	40,245 44 **40,054 00**	(189 32) **2 12**	0 00 2 12
125000500	65,000	U S TREASURY NOTES SER AD 2010 DTD 10/31/08	04/30/10	11/01/10	65,000 00	65,398 84 **65,000 00**	(398 84) **0 00**	0 00 0 00
	13,000	DUE 10/31/2010 RATE 1.500	05/14/10		13,000 00	13,075 21 **13,000 00**	(75 21) **0 00**	0 00 0 00
	10,000		05/28/10		10,000 00	10,053 55 **10,000 00**	(53 55) **0 00**	0 00 0 00
	52,000		07/20/10		52,000 00	52,191.10 **52,000 00**	(191 10) **0 00**	0 00 0 00
125000580	22,000	U S TREASURY NOTES SER Y-2011 DTD 06/01/2009 DUE 05/31/2011 RATE 0 875 YIELD 174MTY	11/01/10	12/31/10	22,062 66	22,088 59 **22,062 26**	(25 93) **40**	0 00 40
125000590	1,000	U S TREASURY NOTES SER E-2019 DTD 08/15/2009 DUE 08/15/2019 RATE 3.625 YIELD 3 817MTY	10/26/09	01/06/10	984 68	1,011 37 **1,011 18**	(26 69) **(26 50)**	0 00 (26 50)
125000600	17,000	U S TREASURY NOTES SER E-2019 DTD 08/15/2009	10/26/09	02/18/10	16,861 81	17,193 31 **17,188 70**	(331 50) **(326 89)**	0 00 (326 89)
	2,000	DUE 08/15/2019 RATE 3 625 YIELD 3 727MTY	10/28/09		1,983 74	2,035 09 **2,034 24**	(51 35) **(50 50)**	0 00 (50 50)
125000610	12,000	U S TREASURY NOTES SER R-2014 DTD 09/30/2009	01/25/10	08/23/10	12,596 67	12 070 36 **12,062 04**	526 31 **534 63**	0 00 534 63
	10,000	DUE 09/30/2014 RATE 2 375 YIELD 1 131MTY	06/15/10		10,497 23	10 204 72 **10,196 30**	292 51 **300 93**	0 00 300 93
	2,000		07/30/10		2,099 45	2,088 44 **2,087 20**	11 01 **12 25**	0 00 12 25
125000620	24,000	U S TREASURY NOTES SER T-2014 DTD 11/30/2009 DUE 11/30/2014 RATE 2 125 YIELD 843MTY	07/20/10	11/01/10	25.229 93	24,671 33 **24,628 80**	558 60 **601 13**	0 00 601 13

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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost / Adjusted Cost	Original Gain/(Loss) / Adjusted Gain/(Loss)	Ordinary Income / Capital Gain/(Loss)
125000630	11,000	U S TREASURY NOTES SER B-2020 DTD 02/15/2010 DUE 02/15/2020 RATE 3.625 YIELD 3.818MTY	02/18/10	04/13/10	$ 10,826.79	$ 10,877.58 **$ 10,877.58**	($ 50.79) **($ 50.79)**	$ 0.00 ($ 50.79)
125000640	8,000	U S TREASURY NOTES SER B-2020 DTD 02/15/2010 DUE 02/15/2020 RATE 3.625 YIELD 3.840MTY	02/18/10	04/14/10	7,859.97	7,910.97 **7,910.97**	(51.00) **(51 00)**	0.00 (51 00)
125000650	18,000	U S TREASURY NOTES SER B-2020 DTD 02/15/2010	02/18/10	05/18/10	18,281 18	17,799.68 **17,799.68**	481.50 **481 50**	0.00 481 50
	4,000	DUE 02/15/2020 RATE 3.625 YIELD 3.435MTY	02/24/10		4,062.48	3,976.58 **3,976.58**	85 90 **85 90**	0.00 85 90
125000660	22,000	U S TREASURY NOTES SER C-2020 DTD 05/15/2010 DUE 05/15/2020 RATE 3.500 YIELD 2.546MTY	05/18/10	08/19/10	23,798.59	22,144.47 **22,140.58**	1,654 12 **1,658 01**	0 00 1,658 01
125000670	22,000	U S TREASURY NOTES SER E-2020 DTD 08/16/2010 DUE 08/15/2020 RATE 2.625 YIELD 3.259MTY	08/19/10	12/10/10	20,850.92 1	22,106.66 2 **22,103.18**	(1,255.74) **(1,252.26)**	0 00 (1,252.26)
Total					**$ 968,052.34**	$ 963,215.24 **$ 959,152.44**	$ 4,837.10 **$ 8,899.90**	$ 2.54 $ 8,897.36
				LESS DEC. 2010 E 1	(92458.90) 875593.44	(99398.16) 863817.08	6939.26 11776.36	

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Details of Long Term Gain (Loss) 2010

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. For additional information regarding this section see enclosed brochure.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost / Adjusted Cost	Original Gain/(Loss) / Adjusted Gain/(Loss)	Ordinary Income / Capital Gain/(Loss)
125000010	9,000	ASTRAZENECA PLC-USD GLOBAL SR NOTES DTD 9/12/2007 DUE 09/15/2037 RATE 6.450	09/06/07	04/14/10	$ 9,994 23	$ 8,997.57 **$ 8,997.57**	$ 996.66 **$ 996 66**	$ 0.00 $ 996 66

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Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000020	8,000	BANK NEW YORK INC-MEDIUM TERM NOTES-BOOK ENTRY	03/19/08	10/12/10	$ 8,698 64	$ 7,991.76 **$ 7,991 76**	$ 706 88 **$ 706 88**	$ 0 00 $ 706 88
	3,000	DTD 03/27/08 DUE 04/01/2013 RATE 4 500	06/23/09		3,261 99	3,073 68 **3,049 38**	188 31 **212 61**	0 00 212 61
125000040	1,000	CENTERPOINT ENERGY R DTD 03/25/2003 DUE 04/01/2013 RATE 7 875 YTM 1.655	04/12/06	10/07/10	1,149 72	1,112 47 **1,045 15**	37 25 **104 57**	0 00 104 57
125000050	2,000	COMCAST CORP NOTES-BK/ENTRY DTD 06/09/2005 DUE 06/15/2016 RATE 4.950 YTM 2.710	08/29/06	10/07/10	2,234 00	1,834 78 **1,834 78**	399 22 **399 22**	57 88 341 34
125000060	2,000	ENERGY TRANSFER PARTNERS BOOK/ENTRY DTD 03/28/2008 DUE 07/01/2038 RATE 7.500	05/20/08	10/07/10	2,327 06	2,125 96 **2,122 60**	201 10 **204 46**	0 00 204 46
125000070	1,000	ENTERPRISE PRODUCTS DTD 04/03/2008 DUE 01/31/2019 RATE 6 500 YTM 4 044	09/11/09	10/07/10	1,171 55	1,103 98 **1,094 36**	67 57 **77 19**	0 00 77 19
125000080	10,000	ENTERPRISE PRODUCTS DTD 03/02/2005 GLOBAL DUE 03/01/2035 RATE 5 750	01/30/07	04/14/10	9,386 70	9,158 10 **9,158 10**	228 60 **228 60**	38 50 190 10
125000090	2,000	GENERAL DYNAMICS CORP BOOK/ENTRY DTD 12/15/2008 DUE 02/01/2014 RATE 5 250	04/07/09	10/07/10	2,250 00	2,135 02 **2,095 30**	114 98 **154 70**	0 00 154 70
125000100	2,000	GENERAL ELEC CO BK/ENTRY DTD 01/28/2003 DUE 02/01/2013 RATE 5.000 YTM 1.165	04/12/06	10/07/10	2,173 54	1,939 42 **1,939 42**	234 12 **234 12**	37 38 196 74
125000110	3,000	GOLDMAN SACHS GROUP DTD 4/1/2008 DUE 04/01/2018 RATE 6 150 YTM 5 357	10/22/08	02/24/10	3,154 26	2,535 00 **2,535 00**	619 26 **619 26**	45 96 573 30

MorganStanley
SmithBarney

Reserved
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Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000120	10,000	MIDAMERICAN ENERGY HLDGS SENIOR NTS DTD 2/12/2004 DUE 02/15/2014 RATE 5 000 YTM 2.938	06/08/06	06/15/10	$ 10,709 90	$ 9 465.00 **$ 9,465 00**	$ 1,244 90 **$ 1,244 90**	$ 249 90 $ 995 00
125000160	2,000	PACIFIC GAS & ELEC CO1ST MTG BK/ENTRY DTD 03/23/2004 DUE 03/01/2034 RATE 6 050	08/22/07	10/07/10	2,263 58	1,945 22 **1,945 22**	318 36 **318 36**	0 00 318 36
125000170	5,000	PEPSICO INC BOOK/ENTRY DTD 10/24/2008 DUE 11/01/2018 RATE 7.900	10/22/08	09/15/10	6,606 45	4,987.90 **4,987 90**	1 618 55 **1,618 55**	0 00 1 618 55
125000180	4,000	PEPSICO INC BOOK/ENTRY DTD 10/24/2008 DUE 11/01/2018 RATE 7.900	10/22/08	09/17/10	5,274 72	3,990 32 **3,990 32**	1 284 40 **1,284 40**	0 00 1,284 40
125000200	9,000	PLACER DOME INC DTD 05/21/2004 035 DUE 10/15/2035 RATE 6 450	02/13/07	04/13/10	9,490 23	9 154 26 **9,148 32**	335 97 **341 91**	0 00 341 91
125000210	2,000	RIO TINTO FIN USA LTD BOOK/ENTRY DTD 06/27/2008 DUE 07/15/2028 RATE 7.125	04/14/09	06/04/10	2,273 74	1,680 00 **1,680 00**	593 74 **593 74**	7 86 585 88
125000220	4,000	RIO TINTO FIN USA LTD BOOK/ENTRY DTD 06/27/2008 DUE 07/15/2028 RATE 7.125	04/14/09	06/07/10	4,528 20	3,360 00 **3,360 00**	1,168 20 **1,168 20**	15 80 1,152 40
125000230	2,000	RIO TINTO FIN USA LTD BOOK/ENTRY DTD 06/27/2008 DUE 07/15/2028 RATE 7 125	04/14/09	06/09/10	2,264 74	1 680 00 **1,680 00**	584 74 **584 74**	8 00 576 74
125000240	3,000	RIO TINTO FIN USA LTD BOOK/ENTRY DTD 06/27/2008 DUE 07/15/2028 RATE 7 125	04/14/09	06/10/10	3 385 23	2 520 00 **2,520 00**	865 23 **865 23**	12 03 853 20

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Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000250	1,000	SHELL INTL FINANCE BOOK/ENTRY DTD 12/11/2008 DUE 12/15/2038 RATE 6.375	12/08/08	10/07/10	$ 1,258 18	$ 994 69 **$ 994 69**	$ 263 49 **$ 263 49**	$ 0 00 $ 263 49
125000260	8,000	TRANSOCEAN INC BOOK/ENTRY	12/05/07	06/02/10	6,720 00	8,047.28 **8,045 92**	(1,327 28) **(1,325 92)**	0 00 (1,325 92)
	2,000	DTD 12/11/2007 DUE 03/15/2038 RATE 6.800	04/07/09		1,680 00	1,826 62 **1,826 62**	(146 62) **(146 62)**	0 00 (146 62)
125000400	3,000	U S TREASURY NOTES SER C-2018 DTD 05/15/2008	11/13/08	02/18/10	3,080 61	3,030 94 **3,027 27**	49 67 **53 34**	0 00 53 34
	2,000	DUE 05/15/2018 RATE 3.875 YIELD 3 496MTY	11/14/08		2,053 74	2,045 01 **2,039 78**	8 73 **13 96**	0 00 13 96
	8,000		12/01/08		8,214 97	8,731 28 **8,647 12**	(516 31) **(432 15)**	0 00 (432 15)
	10,000		01/06/09		10,268 71	11,216 84 **11,085 10**	(948 13) **(816 39)**	0 00 (816 39)
125000460	20,000	U S TREASURY NOTES SER Q-2013 DTD 09/30/08	04/22/09	04/30/10	20,935 88	21,161 01 **20,900 00**	(225 13) **35 88**	0 00 35 88
	1,000	DUE 09/30/2013 RATE 3.125 YIELD 1.706MTY	04/22/09		1,046 79	1,058 05 **1,045 00**	(11 26) **1 79**	0 00 1 79
125000510	7,000	U S TREASURY NOTES SER F-2018 DTD 11/17/08 DUE 11/15/2018 RATE 3 750 YIELD 3 139MTY	02/27/09	05/27/10	7,315 52	7,425 50 **7,377 93**	(109 98) **(62 41)**	0 00 (62 41)
125000520	12,000	U S TREASURY NOTES SER F-2018 DTD 11/17/08 DUE 11/15/2018 RATE 3 750 YIELD 3 075MTY	02/27/09	06/16/10	12,595 73	12,729 42 **12,643 32**	(133 69) **(47 59)**	0 00 (47 59)
125000530	2,000	U S TREASURY NOTES SER F-2018 DTD 11/17/08	02/27/09	06/30/10	2,154 68	2,121 57 **2,106 90**	33 11 **47 78**	0 00 47 78
	3,000	DUE 11/15/2018 RATE 3 750 YIELD 2 711MTY	05/29/09		3,232 02	3,069 97 **3,063 00**	162 05 **169 02**	0 00 169 02
125000540	9,000	U S TREASURY NOTES SER F-2018 DTD 11/17/08	05/29/09	08/23/10	10,010 36	9,209 92 **9,186 03**	800 44 **824 33**	0 00 824 33
	2,000	DUE 11/15/2018 RATE 3 750 YIELD 2.247MTY	06/09/09		2,224 52	1,983 68 **1,983 68**	240 84 **240 84**	0 00 240 84

Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost / Adjusted Cost	Original Gain/(Loss) / Adjusted Gain/(Loss)	Ordinary Income / Capital Gain/(Loss)
125000550	11,000	U S TREASURY NOTES SER F-2018 DTD 11/17/08 DUE 11/15/2018 RATE 3.750 YIELD 2 170MTY	06/09/09	09/30/10	$ 12,287 73	$ 10 910 24 **$ 10,910 24**	$ 1 377 49 **$ 1,377 49**	$ 0 00 $ 1,377 49
125000560	11.000	U S TREASURY NOTES SER F-2018 DTD 11/17/08 DUE 11/15/2018 RATE 3 750 YIELD 2 212MTY	06/10/09	11/12/10	12.233 58	10 835 90 **10,835 90**	1 397 68 **1,397 68**	0 00 1,397 68
125000570	7,000	U S TREASURY NOTES SER F-2018 DTD 11/17/08	06/09/09	11/12/10	7,772 16	6 942 88 **6,942.88**	829.28 **829 28**	0 00 829 28
	3 000	DUE 11/15/2018 RATE 3.750 YIELD 2 236MTY	06/10/09		3,330 93	2 955.25 **2,955 25**	375 68 **375 68**	0 00 375 68
125000680	1,000	VEOLIA ENVIRONNEMENT BOOK/ENTRY DTD 05/27/2008 DUE 06/01/2018 RATE 6 000	05/21/08	10/07/10	1,165 42	996 20 **996 20**	169 22 **169 22**	0 00 169 22
125000690	1,000	VODAFONE GROUP PLC DTD 3/16/06 DUE 06/15/2011 RATE 5 500 YTM .833	06/08/06	10/07/10	1,031 21	984 70 **984 70**	46 51 **46 51**	12 89 33 62
Total					**$ 223,211 22**	$ 209 067 39 **$ 208,237 71**	$ 14 143 83 **$ 14,973 51**	$ 486 20 $ 14 487 31

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Details of Earnings 2010 - *continued*

Dividends and Distributions, Section 2

Amounts displayed for dividends include dividend reinvestments, money fund earnings, accrued dividends received and dividends exempt from Federal income tax

Reference number	Description	Nondividend distributions	Foreign tax paid	Cash liquidation distributions	Non cash liquidation distributions	Investment expense	NRA Withholding
160000400	111320107000 BROADCOM CORP CL A A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	$ 81 20					
160003700	867224107001 *** SUNCOR ENERGY INC NEW THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		2 79				
160003900	881624209001 *** TEVA PHARMACEUTICAL INDS LTD ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		7 19				
Totals		**$ 81 20**	**$ 9 98**				

Details of Short Term Gain (Loss) 2010

This section shows your sales of securities during the year The "Sale Proceeds" column excludes any accrued income you may have received In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	114	ABB LTD SPONS ADR SBX=H1 SBX CONNECTIVITY BUSINESS	03/24/09	01/12/10	$ 2,274 86	$ 1,606 99		$ 667 87
125000160	16	BED BATH & BEYOND SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	04/26/10	09/23/10	692 14	768 93	(76 79)	

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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000170	53	BIOGEN IDEC INC SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	09/10/09	07/06/10	$ 2,581 62	$ 2 699 15	($ 117 53)	
125000200	77	BROADCOM CORP CL A SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	06/09/09	04/29/10	2,721 68	2,099 01		622 67
125000210	37	BROADCOM CORP CL A SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	06/09/09	06/04/10	1 281 87	1 008 62 R		273 25
125000230	40	BROADCOM CORP CL A SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	09/25/09	08/02/10	1,463 97	1,167 32		296 65
125000360	26	EOG RESOURCES INC SBX=H1 SBX CONNECTIVITY BUSINESS	10/13/09	01/08/10	2 535 38	2,313 83		221 55
125000370	27	ECOLAB INC SBX=H1 SBX CONNECTIVITY BUSINESS	02/11/10	07/22/10	1,306 25	1,137 47		168 78
125000380	14	ECOLAB INC SBX=H1 SBX CONNECTIVITY BUSINESS	02/11/10	09/23/10	701 38	589 80		111 58
125000390	7	EQUINIX INC SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	05/04/10	09/23/10	703 83	703 70		13
125000400	10	EQUINIX INC SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	05/04/10	10/06/10	712 32	1 005 28	(292 96)	
125000410	6 9	EXPRESS SCRIPTS INC COMMON SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	07/17/09 07/29/09	05/13/10	623 39 935 08	401 16 640 80		222 23 294 28

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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000420	12	EXPRESS SCRIPTS INC COMMON SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	07/29/09	05/24/10	$ 1,201 13	$ 854 39		$ 346 74
125000430	44 56	EXPRESS SCRIPTS INC.COMMON SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	07/29/09 08/24/09	07/26/10	1,885 43 2,399 63	1,566 39 1,986 87		319 04 412 76
125000520	122	JPMORGAN CHASE & CO SBX=H1 SBX CONNECTIVITY BUSINESS	12/16/09	10/26/10	4,511 37	5,061 04	(549 67)	
125000620	3	MASTERCARD INC SBX=H1 SBX CONNECTIVITY BUSINESS	02/05/10	08/24/10	611 80	659 51	(47 71)	
125000630	5	MASTERCARD INC SBX=H1 SBX CONNECTIVITY BUSINESS	02/05/10	10/25/10	1,227 42	1,099 19		128 23
125000700	51 30	MONSANTO CO NEW SBX=H1 SBX CONNECTIVITY BUSINESS	06/04/10 06/16/10	09/28/10	2 444 99 1,438 23	2,565 40 1,533 06	(120 41) (94 83)	
125000710	13	NETAPP INC SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	07/01/10	09/23/10	624 76	487 16		137 60
125000720	8	NIKE INC CL B SBX=H1 SBX CONNECTIVITY BUSINESS	10/21/09	08/24/10	561 11	518 84		42 27
125000740	11	NORTHERN TRUST CORP SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	10/22/09	08/24/10	518 09	583 72	(65 63)	
125000750	17	OCCIDENTAL PETROLEUM CORP-DEL SBX=H1 SBX CONNECTIVITY BUSINESS	09/17/09	06/02/10	1,370 24	1,343 05		27 19
125000990	17	SOUTHWESTERN ENERGY CO DEL SBX=H1 SBX CONNECTIVITY BUSINESS	04/05/10	08/24/10	564 05	724 14	(160 09)	

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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001010	32 65	STARWOOD HOTELS & RESORTS WORLDWIDE INC -NEW SBX=H1 SBX CONNECTIVITY BUSINESS	05/07/09 07/13/09	02/05/10	$ 1 173 71 2 384 09	$ 650.91 1 307 07		$ 522 80 1,077 02
125001120	13	UNITED TECHNOLOGIES CORP SBX=H1 SBX CONNECTIVITY BUSINESS	12/24/09	08/20/10	879 82	908.57	(28 75)	
125001170	29	XILINX INC SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	01/25/10	09/23/10	733 68	709 62		24 06
125001180	46	XILINX INC SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	01/25/10	10/25/10	1 174 82	1,125 61		49 21
Total					**$ 44,238 14**	**$ 39,826 60**	**($ 1,554 37)**	**$ 5,965 91**

Details of Long Term Gain (Loss) 2010

This section shows your sales of securities during the year The "Sale Proceeds" column excludes any accrued income you may have received In addition although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000020	19 8	AMERICAN TOWER CORP-CLASS A SBX=H1 SBX CONNECTIVITY BUSINESS	04/10/06 08/04/06	08/24/10	$ 877 59 369 51	$ 613 70 264 07		$ 263 89 105 44
125000030	4 37	AMERICAN TOWER CORP-CLASS A SBX=H1 SBX CONNECTIVITY BUSINESS	08/04/06 05/10/07	10/04/10	204 83 1 894 71	132.04 1,442 68		72 79 452 03
125000040	6 24	AMERICAN TOWER CORP-CLASS A SBX=H1 SBX CONNECTIVITY BUSINESS	05/10/07 11/09/07	10/25/10	305.18 1,220 74	233 95 1,019 55		71 23 201 19

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Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000050	10 3	APPLE INC SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	08/30/07 11/09/07	05/25/10	$ 2,407 38 722 21	$ 1,361 82 509 67		$ 1,045 56 212 54
125000060	12	APPLE INC SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	11/09/07	07/21/10	3,093 53	2,038 67		1,054 86
125000070	5	APPLE INC SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	11/09/07	08/24/10	1 208 12	849 45		358 67
125000080	2	APPLE INC SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	11/09/07	09/23/10	574 67	339 78		234 89
125000090	7	APPLE INC SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	11/09/07	10/25/10	2,167 09	1,189 23		977 86
125000100	20	AVON PRODUCTS INC SBX=H1 SBX CONNECTIVITY BUSINESS	03/13/09	08/24/10	586 39	343 51		242 88
125000110	20	AVON PRODUCTS INC SBX=H1 SBX CONNECTIVITY BUSINESS	03/13/09	10/12/10	701 66	343 51		358 15
125000120	58	C R BARD INC NEW JERSEY SBX=H1 SBX CONNECTIVITY BUSINESS	04/23/09	04/26/10	4,988 08	4,167 89		820 19
125000130	17	BAXTER INTL INC SBX=H1 SBX CONNECTIVITY BUSINESS	12/03/07	08/24/10	740 50	1,012 79	(272 29)	
125000140	43 25	BAXTER INTL INC SBX=H1 SBX CONNECTIVITY BUSINESS	12/03/07 12/05/07	10/15/10	2,108 73 1,226 01	2,561 76 1,493 49	(453 03) (267 48)	
125000150	7 18	BAXTER INTL INC SBX=H1 SBX CONNECTIVITY BUSINESS	08/25/08 09/25/08	10/25/10	354 26 910 96	480 87 1,186 52	(126 61) (275 56)	

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Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000180	12	BIOGEN IDEC INC SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	09/10/09	09/23/10	$ 663 82	$ 611 13		$ 52 69
125000190	25 29	BIOGEN IDEC INC SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	09/10/09 10/27/09	11/05/10	1,553 12 1,801 61	1,273 18 1,294.39		279 94 507 22
125000220	102	BROADCOM CORP CL A SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	06/09/09	06/21/10	3 651 16	2,772 35 R		878 81
125000230	6	BROADCOM CORP CL A SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	06/09/09	08/02/10	219 59	163 08		56 51
125000240	46	BURLINGTON NORTHERN SANTA FE SBX=H1 SBX CONNECTIVITY BUSINESS	10/08/08	01/22/10	4,563 38	3 731 92		831 46
125000250	2 2	CME GROUP INC CLASS A SBX=H1 SBX CONNECTIVITY BUSINESS	03/20/08 04/22/08	10/25/10	567 35 567 35	916.19 944 61	(348 84) (377 26)	
125000260	66 28	CISCO SYS INC SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	08/08/07 11/09/07	07/01/10	1,389 51 589 49	2 068 44 810 02	(678 93) (220 53)	
125000270	38	CISCO SYS INC SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	11/09/07	08/24/10	811 41	1 099 31	(287 90)	
125000280	76	CISCO SYS INC SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	11/09/07	10/25/10	1,800 40	2 198 61	(398 21)	
125000290	44	COCA-COLA CO SBX=H1 SBX CONNECTIVITY BUSINESS	07/17/08	04/14/10	2 408 54	2,213 96		194 58

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Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000300	11	COCA-COLA CO SBX=H1 SBX CONNECTIVITY BUSINESS	07/17/08	09/23/10	$ 635 56	$ 553 49		$ 82 07
125000310	12	COSTCO WHOLESALE CORP NEW SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	03/04/09	08/24/10	651 34	493 94		157 40
125000320	27	COSTCO WHOLESALE CORP NEW SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	03/04/09	10/25/10	1,735 53	1,111 36		624 17
125000330	27	CROWN CASTLE INTERNATIONAL SBX=H1 SBX CONNECTIVITY BUSINESS	04/10/06	08/24/10	1,090 78	817 56		273 22
125000340	46	CROWN CASTLE INTERNATIONAL SBX=H1 SBX CONNECTIVITY BUSINESS	04/10/06	10/11/10	1 950 99	1,392 88		558 11
125000350	16	DANAHER CORP DE SBX=H1 SBX CONNECTIVITY BUSINESS	05/01/08	08/24/10	575 19	627 86	(52 67)	
125000440	28	GILEAD SCIENCES INC SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	11/09/07	06/02/10	988 75	1,243 74	(254 99)	
125000450	17	GILEAD SCIENCES INC SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	11/09/07	09/23/10	609 43	755 12	(145 69)	
125000460	2	GOOGLE INC CLASS A SBX=H1 SBX CONNECTIVITY BUSINESS	11/09/07	08/24/10	908 54	1,343 72	(435 18)	
125000470	2	GOOGLE INC CLASS A SBX=H1 SBX CONNECTIVITY BUSINESS	11/09/07	10/25/10	1,235 39	1,343 72	(108 33)	

Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000480	21 12	HALLIBURTON CO HOLDINGS CO SBX=H1 SBX CONNECTIVITY BUSINESS	04/24/08 07/28/08	08/24/10	$ 599 96 342.83	$ 979 84 552 56	($ 379 88) (209 73)	
125000490	52	HALLIBURTON CO HOLDINGS CO SBX=H1 SBX CONNECTIVITY BUSINESS	07/28/08	10/25/10	1,789 80	2 394 45	(604 65)	
125000500	4 78	HALLIBURTON CO HOLDINGS CO SBX=H1 SBX CONNECTIVITY BUSINESS	07/28/08 09/08/08	11/04/10	129 69 2 529 03	184 19 3 104 52	(54 50) (575 49)	
125000510	16 35	HALLIBURTON CO HOLDINGS CO SBX=H1 SBX CONNECTIVITY BUSINESS	09/08/08 08/11/09	12/29/10	641 17 1 402 57	636 82 789 73		4 35 612 84
125000530	4 27	JOHNSON & JOHNSON SBX=H1 SBX CONNECTIVITY BUSINESS	09/27/07 11/09/07	06/02/10	236 13 1 593 84	262 03 1 763 02	(25 90) (169 18)	
125000540	16	JOHNSON & JOHNSON SBX=H1 SBX CONNECTIVITY BUSINESS	11/09/07	08/24/10	928 46	1,044 76	(116 30)	
125000550	20 11	JOHNSON & JOHNSON SBX=H1 SBX CONNECTIVITY BUSINESS	11/09/07 12/05/07	10/25/10	1 280 97 704.54	1 305 94 749 55	(24 97) (45 01)	
125000560	29	JOHNSON & JOHNSON SBX=H1 SBX CONNECTIVITY BUSINESS	12/05/07	12/10/10	1 800 98	1 976 10	(175 12)	
125000570	17	KRAFT FOODS INC CLASS A SBX=H1 SBX CONNECTIVITY BUSINESS	04/18/07	08/24/10	496 39	555 44	(59 05)	
125000580	33	LOWES COMPANIES INC SBX=H1 SBX CONNECTIVITY BUSINESS	12/18/07	08/24/10	664 60	745 78	(81 18)	
125000590	61	LOWES COMPANIES INC SBX=H1 SBX CONNECTIVITY BUSINESS	12/18/07	10/25/10	1,335 26	1 378.56	(43 30)	
125000600	1 85 22	MARRIOTT INTL INC NEW CL A SBX=H1 SBX CONNECTIVITY BUSINESS	10/08/08 10/13/08 11/07/08	02/05/10	25 74 2,188.19 566 36	19 75 1 670 25 413 35		5 99 517 94 153 01

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Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000610	98	MARRIOTT INTL INC NEW CL A SBX=H1 SBX CONNECTIVITY BUSINESS	11/07/08	02/10/10	$ 2,591 60	$ 1,841 27		$ 750 33
125000640	50	MCDONALDS CORP SBX=H1 SBX CONNECTIVITY BUSINESS	01/16/09	09/30/10	3,727 86	2,934 71		793 15
125000650	65	MERCK & CO INC NEW SBX=H1 SBX CONNECTIVITY BUSINESS	11/09/07	05/06/10	2 275 04	3,673 53	(1,398 49)	
125000660	15	MERCK & CO INC NEW SBX=H1 SBX CONNECTIVITY BUSINESS	11/09/07	09/23/10	549 29	847 74	(298 45)	
125000670	31 11	MICROSOFT CORP SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	09/26/07 11/09/07	08/24/10	749 88 266 08	918 84 374 35	(168 96) (108 27)	
125000680	148	MICROSOFT CORP SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	11/09/07	09/03/10	3,594 88	5,036 75	(1,441 87)	
125000690	70	MICROSOFT CORP SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	11/09/07	10/25/10	1,768 17	2,382 25	(614 08)	
125000730	16	NIKE INC CL B SBX=H1 SBX CONNECTIVITY BUSINESS	10/21/09	10/25/10	1,317 41	1,037 67		279 74
125000760	10	OCCIDENTAL PETROLEUM CORP-DEL SBX=H1 SBX CONNECTIVITY BUSINESS	09/17/09	09/23/10	744 48	790 03	(45 55)	
125000770	22	OCCIDENTAL PETROLEUM CORP-DEL SBX=H1 SBX CONNECTIVITY BUSINESS	09/17/09	12/10/10	2 035 24	1 738 06		297 18
125000780	112	ORACLE CORP SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	03/19/09	06/16/10	2,579 58	1,978 94		600 64

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Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000790	59	ORACLE CORP SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	03/19/09	06/28/10	$ 1 333 33	$ 1 042 47		$ 290 86
125000800	15 18	ORACLE CORP SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	03/19/09 04/03/09	08/24/10	338 99 406 79	265 04 349 67		73 95 57 12
125000810	62	ORACLE CORP SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	04/03/09	10/25/10	1,796 72	1,204 43		592 29
125000820	23	PEPSICO INC SBX=H1 SBX CONNECTIVITY BUSINESS	04/10/06	08/24/10	1,488.30	1 337 45		150 85
125000830	34	PEPSICO INC SBX=H1 SBX CONNECTIVITY BUSINESS	04/10/06	10/25/10	2 215 40	1 977.10		238 30
125000840	12	PRAXAIR INC SBX=H1 SBX CONNECTIVITY BUSINESS	09/26/08	10/25/10	1,127 98	889 54		238 44
125000850	68	PROCTER & GAMBLE CO SBX=H1 SBX CONNECTIVITY BUSINESS	02/11/09	06/22/10	4,158 16	3,473 58		684 58
125000860	1 56 3	PROCTER & GAMBLE CO SBX=H1 SBX CONNECTIVITY BUSINESS	02/11/09 02/18/09 04/03/09	08/04/10	60 51 3,388 42 181 52	51 08 2 830.13 147 43		9 43 558 29 34 09
125000870	9	PROCTER & GAMBLE CO SBX=H1 SBX CONNECTIVITY BUSINESS	04/03/09	08/24/10	538 74	442 28		96 46
125000880	20	PROCTER & GAMBLE CO SBX=H1 SBX CONNECTIVITY BUSINESS	04/03/09	10/25/10	1,273 57	982 86		290 71
125000890	46	QUALCOMM INC SBX=H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	11/09/07	01/20/10	2 210 94	1,760 25		450 69

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Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000900	24	QUALCOMM INC	11/09/07	08/24/10	$ 913 42	$ 918 39	($ 4 97)	
		SBX=H1						
		SBX CONNECTIVITY BUSINESS						
		CGMI AND/OR ITS AFFILIATES						
125000910	50	QUALCOMM INC	11/09/07	10/25/10	2 215 96	1,913 32		302 64
		SBX=H1						
		SBX CONNECTIVITY BUSINESS						
		CGMI AND/OR ITS AFFILIATES						
125000920	36	ST JUDE MEDICAL INC	05/27/08	04/21/10	1,499 77	1,474 52		25 25
		SBX=H1						
		SBX CONNECTIVITY BUSINESS						
125000930	7	ST JUDE MEDICAL INC	05/27/08	07/23/10	253 55	286 71	(33 16)	
	4	SBX=H1	08/25/08		144 88	184 11	(39 23)	
	30	SBX CONNECTIVITY BUSINESS	02/10/09		1,086 63	1,090 97	(4 34)	
125000940	15	ST JUDE MEDICAL INC	02/10/09	08/24/10	534 44	545 48	(11 04)	
		SBX=H1						
		SBX CONNECTIVITY BUSINESS						
125000950	15	SCHLUMBERGER LTD	09/19/06	08/24/10	829 93	878 14	(48 21)	
		SBX=H1						
		SBX CONNECTIVITY BUSINESS						
125000960	12	SCHLUMBERGER LTD	09/19/06	10/25/10	830 02	702 52		127 50
	15	SBX=H1	11/09/07		1,037 53	1,440 18	(402 65)	
		SBX CONNECTIVITY BUSINESS						
125000970	90	SCHWAB CHARLES CORP	11/09/07	03/04/10	1,652 94	2,015 29	(362 35)	
		SBX=H1						
		SBX CONNECTIVITY BUSINESS						
		CGMI AND/OR ITS AFFILIATES						
125000980	49	SCHWAB CHARLES CORP	11/09/07	09/23/10	661 48	1,097 21	(435 73)	
		SBX=H1						
		SBX CONNECTIVITY BUSINESS						
125001000	27	STAPLES INC	07/22/09	08/24/10	493 01	575 31	(82 30)	
		SBX=H1						
		SBX CONNECTIVITY BUSINESS						
		CGMI AND/OR ITS AFFILIATES						
125001020	34	SUNCOR ENERGY INC NEW	11/09/07	04/01/10	1,158 87	1,859 13	(700 26)	
	36	SBX=H1	01/25/08		1,227 04	1,649 39	(422 35)	
	7	SBX CONNECTIVITY BUSINESS	08/08/08		238 59	350 13	(111 54)	

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Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001030	23 90	SUNCOR ENERGY INC NEW SBX=H1 SBX CONNECTIVITY BUSINESS	08/08/08 10/14/08	04/12/10	$ 812 63 3,179 86	$ 1 150 41 2 379 00	($ 337 78)	 800 86
125001040	20 40	TARGET CORP SBX=H1 SBX CONNECTIVITY BUSINESS	01/23/08 02/29/08	05/18/10	1,096 85 2,193 71	1 066 72 2,167 93		30 13 25 78
125001050	21	TARGET CORP SBX=H1 SBX CONNECTIVITY BUSINESS	02/29/08	08/02/10	1,087 50	1 138 16	(50 66)	
125001060	14	TARGET CORP SBX=H1 SBX CONNECTIVITY BUSINESS	02/29/08	08/24/10	719 44	758.78	(39 34)	
125001070	54	TEVA PHARMACEUTICAL INDS LTD ADR SBX=H1 SBX CONNECTIVITY BUSINESS	01/18/08	02/24/10	3 217.35	2 600.97		616 38
125001080	16	THERMO FISHER SCIENTIFIC INC SBX=H1 SBX CONNECTIVITY BUSINESS	10/13/08	06/28/10	819 02	693.63		125 39
125001090	11 1	THERMO FISHER SCIENTIFIC INC SBX=H1 SBX CONNECTIVITY BUSINESS	10/13/08 05/04/09	08/24/10	473 21 43 02	476 87 37 07	(3 66)	 5 95
125001100	23	THERMO FISHER SCIENTIFIC INC SBX=H1 SBX CONNECTIVITY BUSINESS	05/04/09	10/25/10	1,159 45	852 70		306 75
125001110	28	UNITED TECHNOLOGIES CORP SBX=H1 SBX CONNECTIVITY BUSINESS	04/10/06	08/18/10	1,953 41	1 615 04		338 37
125001120	21 52	UNITED TECHNOLOGIES CORP SBX=H1 SBX CONNECTIVITY BUSINESS	04/10/06 11/09/07	08/20/10	1,421 25 3,519 28	1 211.28 3,833 19	 (313 91)	209 97
125001130	18	VIACOM INC NEW CLASS B SBX=H1 SBX CONNECTIVITY BUSINESS	04/10/06	09/23/10	624.04	691 38	(67 34)	
125001140	42	VISA INC COM CL A SBX=H1 SBX CONNECTIVITY BUSINESS	10/10/08	02/05/10	3,433 89	2,053 26		1,380 63

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Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001150	82	WESTERN UNION COMPANY (THE) SBX=H1 SBX CONNECTIVITY BUSINESS	11/09/07	05/03/10	$ 1,498.55	$ 1,833.54	($ 334.99)	
125001160	38	WESTERN UNION COMPANY (THE) SBX=H1 SBX CONNECTIVITY BUSINESS	11/09/07	09/23/10	645 60	849.69	(204 09)	
Total					**$ 162,281.89**	**$ 154,590.04**	**($ 15,353 33)**	**$ 23,045.18**
				Sold Dec. 2010 ED	5879.96	ED 5140.71	739.25	
					156401.93	149449.33	6952.60	

[R] *The basis for this tax lot has been adjusted due to a reclassification of income*

Details of Deposits and Withdrawals 2010

This section reflects any deposits or withdrawals made to your account during the year.

Deposits

Reference number	Date	Description	Amount
210000100	08/31/10	CONSULTING & ADVISORY SERVICES FROM 08/27/10 TO 09/30/10	$ 22.77
210000300	11/30/10	CONSULTING & ADVISORY SERVICES FROM 10/28/10 TO 12/31/10	50.76
210000200	09/30/10	CONSULTING & ADVISORY SERVICES FROM 09/23/10 TO 09/30/10	$ 2.08
Total			**$ 75.61**

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/15/10	CONSULTING & ADVISORY SERVICES FROM 01/01/10 TO 03/31/10		$ 1,493.53
220000300	07/16/10	CONSULTING & ADVISORY SERVICES FROM 07/01/10 TO 09/30/10		1,393.71
220000500	09/23/10	FROM 336-25120-01 TO 336-01406-01		10,000.00
220000200	04/16/10	CONSULTING & ADVISORY SERVICES FROM 04/01/10 TO 06/30/10		$ 1,551 47
220000400	08/27/10	FROM 336-25120-01 TO 336-01406-01		25,000.00
220000600	10/15/10	CONSULTING & ADVISORY SERVICES FROM 10/01/10 TO 12/31/10		1,449 95

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Details of Short Term Gain (Loss) 2010

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000100	18	BAXTER INTL INC	05/18/10	08/23/10	$ 806.25	$ 782.21		$ 24.04
125000110	5	BECTON DICKINSON & CO	05/22/09	01/12/10	387.09	330.35		56.74
	15		05/26/09		1,161.27	1,004.37		156.90
125000120	25	BECTON DICKINSON & CO	05/26/09	01/13/10	1,940.30	1,673.96		266.34
125000130	10	BECTON DICKINSON & CO	05/29/09	01/14/10	766.48	671.79		94.69
	15		06/01/09		1,149.72	1,020.40		129.32
125000160	22	CHESAPEAKE ENERGY CORP	11/11/09	08/23/10	454.35	563.72	(109.37)	
125000180	15	COCA-COLA CO	06/02/10	08/23/10	836.42	779.20		57.22
125000190	70	COCA-COLA CO	06/02/10	12/06/10	4,490.48 1	3,636.26 2		854.22
	20		06/04/10		1,283.00 1	1,026.73 1		256.27
125000250	.1186	FRONTIER COMMUNICATIONS CORP CASH IN LIEU OF .80675 RECORD 06/07/10 PAY 07/01/10 FROM: 92343V104000 (SPINOFF)	12/23/09	07/02/10	.88	1.02	(.14)	
125000260	5.8824	FRONTIER COMMUNICATIONS CORP	12/23/09	08/13/10	44.56	50.54	(5.98)	
125000330	5	GOLDMAN SACHS GROUP INC	10/06/09	08/26/10	710.20	934.71	(224.51)	
125000340	20	GOLDMAN SACHS GROUP INC	10/06/09	08/27/10	2,800 50	3,738 86	(938.36)	
	10		12/23/09		1,400.25	1,644.90	(244.65)	
125000360	25	HOME DEPOT INC	12/23/09	05/18/10	880.96	722.25		158.71
125000400	15	LUBRIZOL CORP	01/13/10	08/23/10	1,376.06	1,152.34		223.72
125000490	25	MCGRAW HILL COS INC	12/23/09	11/17/10	887.14	844.00		43.14
125000540	12	NORTHROP GRUMMAN CORP	10/26/09	08/23/10	681.02	608.66		72.36
125000610	35	VALERO ENERGY CORP-NEW	04/14/09	02/12/10	617.75	718.63	(100.88)	
125000620	25	VALERO ENERGY CORP-NEW	04/14/09	02/16/10	447.76	513.30	(65.54)	
	45		04/16/09		805.97	937.79	(131.82)	
	65		04/20/09		1,164.19	1,297.59	(133.40)	
	50		04/23/09		895.53	1,045.80	(150.27)	
	85		12/23/09		1,522.40	1,435.48		86.92
125000630	30	VALERO ENERGY CORP-NEW	12/23/09	02/17/10	539.52	506.64		32 88
Total					**$ 28,050.05**	**$ 27,641.50**	**($ 2,104.92)**	**$ 2,513.47**

Sold Dec 2010 (1) 5773.48 (2) 4662.99
22276.57 22978.51 (701.94)

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Details of Long Term Gain (Loss) 2010

This section shows your sales of securities during the year The "Sale Proceeds" column excludes any accrued income you may have received In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	17	AT&T INC	04/11/06	08/23/10	$ 452 58	$ 436 90		$ 15 68
125000020	11	ALLSTATE CORP	04/11/06	08/23/10	308 67	555.89	(247 22)	
125000030	81	ALTRIA GROUP INC TRADE AS OF 08/20/10	04/10/08	08/20/10	1,839 79	1,754 09		85 70
125000040	14	ALTRIA GROUP INC	04/10/08	08/23/10	318 83	303 18		15 65
	25		04/11/08		569 34	533 57		35 77
125000050	50	ALTRIA GROUP INC	04/11/08	08/27/10	1,127 20	1,067 14		60 06
125000060	10	ALTRIA GROUP INC	04/11/08	08/30/10	225.79	213 43		12 36
	110		04/16/08		2,483 74	2,367 00		116 74
	40		03/04/09		903 18	587 73		315 45
	10		03/10/09		225 80	161 75		64 05
125000070	10	AMEREN CORP	08/27/07	08/23/10	277 23	501 12	(223 89)	
	5		09/17/07		138 61	259 72	(121 11)	
	5		09/18/07		138 61	263 60	(124 99)	
125000080	35	ANNALY CAPITAL MANAGEMENT INC	07/08/08	07/20/10	610 80	535 02		75 78
	52		07/16/08		907 48	741 58		165 90
125000090	51	ANNALY CAPITAL MANAGEMENT INC	07/16/08	08/23/10	908 30	727 32		180 98
125000140	50	BOEING CO	01/30/09	03/11/10	3,494 98	2,077 57		1,417 41
	35		02/03/09		2,446 49	1,456 19		990 30
125000150	10	BOEING CO	02/03/09	03/12/10	697 21	416 06		281 15
	5		02/04/09		348 60	211 90		136 70
125000170	9	CHEVRON CORP	04/11/06	08/23/10	680 23	537 14		143 09
125000200	26	CONOCOPHILLIPS	04/11/06	05/14/10	1,440 42	1,755 78	(315 36)	
125000210	13	CONOCOPHILLIPS	04/11/06	08/23/10	701 38	877 89	(176 51)	
125000220	10	DIAMOND OFFSHORE DRILLING INC	01/02/08	10/27/10	674 69	1,411 43	(736 74)	
	14		01/07/08		944 56	1,875 98	(931 42)	
125000230	6	DIAMOND OFFSHORE DRILLING INC	01/07/08	12/14/10	392 67	803 99	(411 32)	
	25		01/12/09		1,636 11	1,456 15		179 96
	1		07/27/09		65 44	92 61	(27 17)	
125000240	35	R R DONNELLEY & SONS CO CGMI AND/OR ITS AFFILIATES	04/12/06	04/16/10	772 35	1,152 99	(380 64)	
	10		04/26/06		220 67	331 20	(110 53)	
	5		04/27/06		110 34	165 66	(55 32)	

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Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000250	6881	FRONTIER COMMUNICATIONS CORP CASH IN LIEU OF .80675 RECORD 06/07/10 PAY 07/01/10 FROM 92343V104000 (SPINOFF)	04/11/06	07/02/10	$ 5 08	$ 5 61	($ 53)	
125000260	34 1176	FRONTIER COMMUNICATIONS CORP	04/11/06	08/13/10	258 43	278 12	(19 69)	
125000270	25	GLAXOSMITHKLINE PLC SP ADR	06/06/07	08/20/10	938 30	1,276 25	(337 95)	
	6	TRADE AS OF 08/20/10	06/12/07		225 19	312 26	(87.07)	
125000280	30	GLAXOSMITHKLINE PLC SP ADR	06/12/07	08/23/10	1,145 17	1,561 29	(416 12)	
125000290	4	GLAXOSMITHKLINE PLC SP ADR	06/12/07	10/27/10	157 11	208 17	(51 06)	
	11		06/14/07		432 04	572 94	(140 90)	
125000300	4	GLAXOSMITHKLINE PLC SP ADR	06/14/07	10/28/10	157.31	208 34	(51 03)	
	35		06/15/07		1,376 47	1,832 28	(455 81)	
	1		10/12/07		39 33	52 11	(12 78)	
125000310	55	GLAXOSMITHKLINE PLC SP ADR	10/12/07	10/29/10	2,153 25	2,866 05	(712 80)	
125000320	11	GLAXOSMITHKLINE PLC SP ADR	10/12/07	11/01/10	432 55	573 21	(140 66)	
125000350	20	HARRIS CORP-DELAWARE-	01/20/09	05/14/10	952 10	809 02		143 08
	10		01/21/09		476 05	416 03		60 02
125000360	45	HOME DEPOT INC	01/16/08	05/18/10	1,585.73	1,167 18		418 55
	55		01/18/08		1,938 12	1,492 05		446 07
	5		01/23/08		176 19	138 43		37 76
	65		01/24/08		2,290 50	1,911 61		378 89
125000370	5	INTL BUSINESS MACHINES CORP	04/02/09	08/23/10	636 73	495 92		140 81
125000380	13	KIMBERLY CLARK CORP	04/11/06	08/23/10	848.00	749 10		98 90
125000390	1	KRAFT FOODS INC CLASS A	05/02/07	08/23/10	29.24	33.52	(4 28)	
	20		05/03/07		584 87	667 83	(82 96)	
	14		05/09/07		409 41	457 37	(47.96)	
125000410	22	MARATHON OIL CORP	04/11/06	08/23/10	701 14	874 42	(173.28)	
125000420	28	MATTEL INC DE CGMI AND/OR ITS AFFILIATES	04/11/06	08/23/10	606 21	483 55		122 66
125000430	10	MATTEL INC DE CGMI AND/OR ITS AFFILIATES	04/11/06	08/27/10	212 30	172 69		39 61
125000440	2	MATTEL INC DE	04/11/06	08/30/10	41 78	34 54		7 24
	3	CGMI AND/OR ITS AFFILIATES	08/13/07		62 68	70.53	(7 85)	
125000450	42	MATTEL INC DE	08/13/07	08/31/10	881 58	987 42	(105 84)	
	108	CGMI AND/OR ITS AFFILIATES	10/12/07		2,266 91	2,430 00	(163 09)	

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Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000460	17	MATTEL INC DE	10/12/07	09/01/10	$ 362 60	$ 382 50	($ 19 90)	
	50	CGMI AND/OR ITS AFFILIATES	09/03/08		1,066 49	983 00		83 49
		TRADE AS OF 09/01/10						
125000470	70	MCGRAW HILL COS INC	08/28/09	11/11/10	2,604 82	2,350 77		254 05
125000480	25	MCGRAW HILL COS INC	08/28/09	11/16/10	888 97	839 56		49 41
	20		08/31/09		711 17	665 41		45 76
125000490	25	MCGRAW HILL COS INC	08/31/09	11/17/10	887 14	831 77		55 37
125000500	26	METLIFE INC	05/04/09	08/23/10	977 34	712 78		264 56
125000510	35	MICROSOFT CORP	10/28/08	01/08/10	1,075 93	764 50		311 43
	80	CGMI AND/OR ITS AFFILIATES	11/03/08		2,459 26	1,821 89		637 37
	30		11/11/08		922 22	627 45		294 77
125000520	45	MICROSOFT CORP	11/11/08	01/12/10	1,351 38	941 18		410 20
		CGMI AND/OR ITS AFFILIATES						
125000530	87	NEW YORK COMMUNITY BANCORP	01/20/09	08/23/10	1,390 46	1,099 97		290 49
125000550	65	PFIZER INC	04/26/06	08/23/10	1,045 24	1,624 62	(579 38)	
125000560	17	REYNOLDS AMERICAN INC	04/11/06	08/23/10	962 23	889 98		72 25
125000570	30	3M COMPANY	06/04/08	06/02/10	2,340 03	2,313 05		26 98
	35		06/09/08		2,730 04	2,647 87		82 17
125000580	25	TOTAL S A SPONS ADR	12/26/07	08/23/10	1,211 03	2,043 23	(832 20)	
125000590	15	TRAVELERS COMPANIES INC	04/11/06	08/23/10	751 93	616 23		135 70
125000600	4	V F CORP	04/11/06	08/23/10	304 45	227 50		76 95
125000640	17	WASTE MGMT INC DEL	01/23/08	08/23/10	574 61	487 59		87 02
125000650	8	WASTE MGMT INC DEL	01/23/08	11/30/10	274.08	229 45		44 63
	42		01/31/08		1,438 93	1,359 25		79 68
125000660	3	WASTE MGMT INC DEL	01/31/08	12/01/10	103 48	97 09		6 39
	25		02/05/08		862 31	820 86		41 45
	70		02/07/08		2,414 47	2,249 03		165 44
125000670	19	WINDSTREAM CORP	08/23/06	08/02/10	219 44	246 10	(26 66)	
	21	CGMI AND/OR ITS AFFILIATES	08/24/06		242 53	273 19	(30 66)	
125000680	124	WINDSTREAM CORP	08/24/06	08/05/10	1,419 75	1,613 10	(193 35)	
	16	CGMI AND/OR ITS AFFILIATES	09/06/06		183 19	212 80	(29 61)	
125000690	54	WINDSTREAM CORP	09/06/06	08/06/10	623 18	718 19	(95 01)	
	50	CGMI AND/OR ITS AFFILIATES	09/07/06		577 02	666 05	(89 03)	
	55		09/08/06		634 72	740 90	(106 18)	
	56		10/12/07		646 26	799 12	(152 86)	

MorganStanley SmithBarney

Reserved
Client Statement
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Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000700	109	WINDSTREAM CORP CGMI AND/OR ITS AFFILIATES	10/12/07	08/09/10	$ 1,268.57	$ 1,555.43	($ 286.86)	
125000710	35	XEROX CORP	06/23/08	08/23/10	309.08	478.33	(169.25)	
	50		06/26/08		441.54	681.14	(239.60)	
	10		06/27/08		88.30	134.48	(46.18)	
Total					**$ 84,446.05**	**$ 84,514.78**	**($ 9,770.61)**	**$ 9,701.88**
		Sold Dec. 2010			① 5474.48	② 5519.73		
					78971.57	78995.05	(23.48)	

Details of Deposits and Withdrawals 2010

This section reflects any deposits or withdrawals made to your account during the year.

Deposits

Reference number	Date	Description	Amount
210000100	04/07/10	ROYAL DUTCH SHELL PLC ADR CL A TAX REFUND PD 12-10-2008 X/D 11/05/08	$ 8.15
210000300	08/31/10	CONSULTING & ADVISORY SERVICES FROM 08/27/10 TO 09/30/10	22.77
210000200	07/22/10	ROYAL DUTCH SHELL PLC ADR CL A PAID ON 12/09/09 FOR RDSA RCD 11/06/09, PAY 12/09/09 TAX REFUND PD 12-09-2009	$ 4.92
210000400	11/26/10	ROYAL DUTCH SHELL PLC ADR CL A TAX REFUND FOR PD 09/09/09 X/D 08/05/09	12.94
Total			**$ 48.78**

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/15/10	CONSULTING & ADVISORY SERVICES FROM 01/01/10 TO 03/31/10		$ 811.52
220000300	07/16/10	CONSULTING & ADVISORY SERVICES FROM 07/01/10 TO 09/30/10		765.08
220000500	10/15/10	CONSULTING & ADVISORY SERVICES FROM 10/01/10 TO 12/31/10		793.21
220000200	04/16/10	CONSULTING & ADVISORY SERVICES FROM 04/01/10 TO 06/30/10		$ 839.93
220000400	08/27/10	FROM 336-25121-01 TO 336-01406-01		25,000.00
Total				**$ 28,209 74**

2010 YEAR END SUMMARY

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

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	Name of exempt organization THE L.B. RESEARCH AND EDUCATION FOUNDATION	**Employer identification number** 95-4664361
File by the extended due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions. 5950 CANOGA AVE, NO. 200	
	City, town or post office, state, and ZIP code For a foreign address, see instructions WOODLAND HILLS, CA 91367	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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 the care of ▶ THE FOUNDATION - 5950 CANOGA AVE, NO. 200 - WOODLAND HILLS, CA 91367
  Telephone No ▶ (310) 794-9355 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 OCTOBER 15, 2011

5 For calendar year ____ , or other tax year beginning DEC 1, 2009 , and ending NOV 30, 2010

6 If the tax year entered in line 5 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
ALL THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN IS NOT YET AVAILABLE.

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	$ 0.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	$ 0.

Signature and Verification

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

Signature ▶ Title ▶ CPA Date ▶

923842
01-03-11

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

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 your return See instructions	Name of exempt organization THE L.B. RESEARCH AND EDUCATION FOUNDATION	Employer identification number 95-4664361
	Number, street, and room or suite no. If a P.O. box, see instructions. 5950 CANOGA AVE, NO. 200	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions WOODLAND HILLS, CA 91367	

Enter the Return code for the return that this application is for (file a separate application for each return) . . . . . [0][4]

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
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Form 990-T (trust other than above)	06	Form 8870	12

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

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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 ▶ Ken Kellie Title ▶ CPA Date ▶ 7/13/11

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01-03-11