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Form **990-PF**

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

OMB No 1545-0052

2010Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning , 2010, and ending

G Check all that apply. ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation Sayles & Maddocks Family Foundation		A Employer identification number 06-6395098
Number and street (or P.O. box number if mail is not delivered to street address) 139 Ash Street		B Telephone number (see the instructions) (978) 297-3590
City or town Winchendon	State ZIP code MA 01475	C If exemption application is pending, check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, column (c), line 16) ▶ \$ 1,976,304.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc., received (att sch)				
	2 Ck ☒ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	15.			
	4 Dividends and interest from securities	47,990.			
	5a Gross rents				
	b Net rental income or (loss)		L-6a Stmt		
	6a Net gain/(loss) from sale of assets not on line 10	-84,366.			
	b Gross sales price for all assets on line 6a	1,197,988.			
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	-36,361.	0.			
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) L-16b Stmt	2,500.			
	c Other prof fees (attach sch) L-16c Stmt	13,947.			
	17 Interest				
	18 Taxes (attach schedule)(see instr) Foreign taxes paid	1,188.			
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses (attach schedule)					
24 Total operating and administrative expenses. Add lines 13 through 23	17,635.				
25 Contributions, gifts, grants paid	68,000.			68,000.	
26 Total expenses and disbursements. Add lines 24 and 25	85,635.			68,000.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-121,996.				
b Net investment income (if negative, enter -0-)		0.			
c Adjusted net income (if negative, enter -0-)					

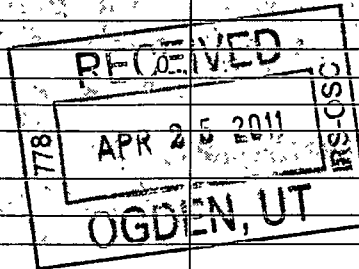
BAA For Paperwork Reduction Act Notice, see the instructions.

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ADMINISTRATIVE EXPENSES



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	19,548.	7,177.	7,177.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		5,711.	5,711.
	10a Investments — U S and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule) L-10b Stmt	1,971,947.	1,856,611.	1,963,416.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment basis			
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)				
14 Land, buildings, and equipment basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe)				
16 Total assets (to be completed by all filers — see instructions Also, see page 1, item I)	1,991,495.	1,869,499.	1,976,304.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
23 Total liabilities (add lines 17 through 22)				
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,991,495.	1,869,499.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see the instructions)	1,991,495.	1,869,499.	
31 Total liabilities and net assets/fund balances (see the instructions)	1,991,495.	1,869,499.		

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	1,991,495.
2 Enter amount from Part I, line 27a	2	-121,996.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	1,869,499.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) —Part II, column (b), line 30	6	1,869,499.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Publicly Traded Securities		P	12/31/09	12/31/10
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,197,988.		1,282,354.	-84,366.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-84,366.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss).	— [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	-84,366.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			
If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☐ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	59,500.	1,572,636.	0.037835
2008	115,500.	1,956,813.	0.059025
2007	122,226.	2,416,114.	0.050588
2006	179,851.	2,261,484.	0.079528
2005	198,232.	2,300,214.	0.086180

2 Total of line 1, column (d)	2	0.313156
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.062631
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,791,154.
5 Multiply line 4 by line 3	5	112,182.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	112,182.
8 Enter qualifying distributions from Part XII, line 4	8	68,000.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instr.)		1	0.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	0.
6 Credits/Payments:			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	9,348.	
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	9,348.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	9,348.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax	11	9,348.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) CT - Connecticut		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (Continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>Bernard, Johnson & Co., PC</u> Telephone no <u>(978) 887-2220</u> Located at <u>15 Main Street</u> <u>Topsfield</u> <u>MA</u> ZIP + 4 <u>01983</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>			X

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

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

	Yes	No
1 a 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 the instructions)? ☐	1 b	
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 2010? ☐	1 c	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement -see the instructions) ☐	2 b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3 a 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 2010 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 2010) ☐	3 b	
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ☐	4 a	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 2010? ☐	4 b	X

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?**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?☐ Yes ☐ No

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

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

If 'Yes' to 6b, file Form 8870

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Marilyn M. Kerney 139 Ash Street Winchendon MA 01475	Pres./Trustee 0.50	0.	0.	0.
Dwight M. Sayles 3587 Hagan Grant Lane Jacksonville FL 32223	VP/Trustee 0.10	0.	0.	0.
David M. Harris 15 Pond Lane Darien CT 06820-3633	Treas./Trustee 0.10	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc.		0.	0.	0.

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

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

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

None

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE'.

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

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

None

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a	Average monthly fair market value of securities	1a 1,807,186.
b	Average of monthly cash balances	1b 11,244.
c	Fair market value of all other assets (see instructions)	1c
d	Total (add lines 1a, b, and c)	1d 1,818,430.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e
2	Acquisition indebtedness applicable to line 1 assets	2
3	Subtract line 2 from line 1d	3 1,818,430.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4 27,276.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5 1,791,154.
6	Minimum investment return. Enter 5% of line 5	6 89,558.

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 89,558.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 0.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b
c	Add lines 2a and 2b	2c 0.
3	Distributable amount before adjustments Subtract line 2c from line 1	3 89,558.
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 89,558.
6	Deduction from distributable amount (see instructions)	6
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7 89,558.

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 68,000.
b	Program-related investments—total from Part IX-B	1b
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a
b	Cash distribution test (attach the required schedule)	3b
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4 68,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5 0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 68,000.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				89,558.
2 Undistributed income, if any, as of the end of 2010.				
a Enter amount for 2009 only			78,632.	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010.				
a From 2005	84,725.			
b From 2006	80,374.			
c From 2007	5,672.			
d From 2008	115,500.			
e From 2009	59,500.			
f Total of lines 3a through e	345,771.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 68,000.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2010 distributable amount				
e Remaining amount distributed out of corpus	68,000.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	413,771.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount — see instructions			78,632.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				89,558.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	84,725.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	329,046.			
10 Analysis of line 9				
a Excess from 2006	80,374.			
b Excess from 2007	5,672.			
c Excess from 2008	115,500.			
d Excess from 2009	59,500.			
e Excess from 2010	68,000.			

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 2010, 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) | | | | | |
| 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 | Tax year | Prior 3 years | | | (e) Total |
| | (a) 2010 | (b) 2009 | (c) 2008 | (d) 2007 | |
| 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 organization had \$5,000 or more in assets at any time during the year – see 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 ☒ 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

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
<i>a Paid during the year</i>				
Harvard University 124 Mt. Auburn St Cambridge MA 02138		Public Charity	General charitable purposes	1,000.
Wheaton College 26 East Main Street Norton MA 02766		Public Charity	General charitable purposes	11,000.
Simmons College 300 The Fenway Boston MA 02115		Public charity	General charitable purposes	11,000.
American Red Cross 158 Brooklawn Ave Bridgeport. CT 06604		Public charity	General charitable purposes	7,000.
Norwalk Hospital Fdn 34 Maple Street Norwalk CT 06856		Public charity	General charitable purposes	5,000.
United Way PO Box 906 Norwalk CT 06852		Public charity	General charitable purposes	4,000.
Unitarian Church of Westport 10 Lyons Plain Rd Westport CT 06880		Public charity	General charitable purposes	3,000.
Alzheimer's Association 279 New Britain Rd Kensington CT 06037		Public charity	General charitable purposes	2,000.
Guide Dog Foundation 371 East Jericho Turnpike Smithtown NY 11787		Public charity	General charitable purposes	6,000.
See Line 3a statement				18,000.
Total			3a	68,000.
<i>b Approved for future payment</i>				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	15.	
4	Dividends and interest from securities			14	47,990.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	-84,366.	
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)				-36,361.	
13	Total. Add line 12, columns (b), (d), and (e)					-36,361.

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

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

[illegible]

Form 990-PF
Part I, Line 6a

Net Gain or Loss From Sale of Assets

2009

Name Sayles & Maddocks Family Foundation	Employer Identification Number 06-6395098
--	---

Asset Information:

Description of Property		PUBLICLY TRADED SECURITIES
Date Acquired.		How Acquired
Date Sold		Name of Buyer
Sales Price.	1,197,988.	Cost or other basis (do not reduce by depreciation)
Sales Expense:		1,282,354.
		Valuation Method:
Total Gain (Loss):	-84,366.	Accumulation Depreciation:

Description of Property		
Date Acquired:		How Acquired:
Date Sold		Name of Buyer
Sales Price:		Cost or other basis (do not reduce by depreciation)
Sales Expense		Valuation Method:
Total Gain (Loss):		Accumulation Depreciation

Description of Property:		
Date Acquired:		How Acquired
Date Sold:		Name of Buyer:
Sales Price		Cost or other basis (do not reduce by depreciation)
Sales Expense:		Valuation Method:
Total Gain (Loss):		Accumulation Depreciation:

Description of Property		
Date Acquired.		How Acquired
Date Sold:		Name of Buyer:
Sales Price		Cost or other basis (do not reduce by depreciation)
Sales Expense.		Valuation Method:
Total Gain (Loss)		Accumulation Depreciation:

Description of Property		
Date Acquired		How Acquired.
Date Sold		Name of Buyer:
Sales Price:		Cost or other basis (do not reduce by depreciation)
Sales Expense:		Valuation Method
Total Gain (Loss)		Accumulation Depreciation.

Description of Property		
Date Acquired:		How Acquired:
Date Sold		Name of Buyer:
Sales Price		Cost or other basis (do not reduce by depreciation)
Sales Expense:		Valuation Method
Total Gain (Loss).		Accumulation Depreciation

Description of Property		
Date Acquired:		How Acquired:
Date Sold		Name of Buyer
Sales Price		Cost or other basis (do not reduce by depreciation)
Sales Expense		Valuation Method
Total Gain (Loss)		Accumulation Depreciation

Description of Property		
Date Acquired		How Acquired:
Date Sold:		Name of Buyer:
Sales Price		Cost or other basis (do not reduce by depreciation)
Sales Expense		Valuation Method
Total Gain (Loss):		Accumulation Depreciation

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

(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
Person ☒ Business ☐ Philip H. Sayles 2115 46th Ave SW Seattle WA 98116	VP/Trustee 0.10	0.	0.	0.
Person ☒ Business ☐ Jonathan B. Baldwin 10 Sunrise Road East Boothbay ME 04544	VP/Trustee 0.10	0.	0.	0.
Person ☒ Business ☐ John R. Musicaro, Jr. Cummings & Lockwood Stamford CT 06904	Secr./Trustee 0.10	0.	0.	0.

Total

0. 0. 0.

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
Walnut Hill School 12 Highland Street Natick MA 01760		Public charity	General charitable purpo	Person or ☐ Business ☒ 3,500.
Boothbay Region YMCA PO Box 500 Boothbay Harbor ME 04538		Public charity	General charitable purpo	Person or ☐ Business ☒ 5,000.
Recording for Blind 3500 Remson Court Charlottesville VA 22901		Public charity	General charitable purpo	Person or ☐ Business ☒ 4,000.
Norwalk Senior Center 11 Allen Road Norwalk CT 06851		Public charity	General charitable purpo	Person or ☐ Business ☒ 1,000.
Middlesex School 1400 Lowell Road Concord MA 01742		Public charity	General charitable purpo	Person or ☐ Business ☒ 1,000.
Gould Academy PO Box 860 Bethel ME 04217		Public charity	General charitable purpo	Person or ☐ Business ☒ 500.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
<u>Boxford Elementary School Trust</u>	-----	<u>Public</u>	-----	Person or ☐
<u>PO Box 176</u>	-----	<u>charity</u>	-----	Business ☒
<u>Boxford MA 01921</u>	-----		General charitable purpo	250.
<u>Maritime Aquarium at Norwalk</u>	-----	<u>Public</u>	-----	Person or ☐
<u>10 Water Street</u>	-----	<u>charity</u>	-----	Business ☒
<u>Norwalk CT 06854</u>	-----		General charitable purpo	250.
<u>Norwalk Symphony Society</u>	-----	<u>Public</u>	-----	Person or ☐
<u>1 Park Street</u>	-----	<u>charity</u>	-----	Business ☒
<u>Norwalk CT 06851</u>	-----		General charitable purpo	250.
<u>Norwalk Youth Symphony</u>	-----	<u>Public</u>	-----	Person or ☐
<u>71 East Avenue</u>	-----	<u>charity</u>	-----	Business ☒
<u>Norwalk CT 06851</u>	-----		General charitable purpo	250.
<u>Winchendon School</u>	-----	<u>Public</u>	-----	Person or ☐
<u>172 Ash Street</u>	-----	<u>charity</u>	-----	Business ☒
<u>Winchendon MA 01475</u>	-----			2,000.

Total

18,000.

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
<u>Bernard, Johnson & C</u>	<u>Accounting & Tax Prep</u>	<u>2,500.</u>			

Total

2,500.

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
<u>Sanford C Bernstein &</u>	<u>Investment Management</u>	<u>13,947.</u>			

Total

13,947.

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
See attached list	1,856,611.	1,963,416.
Total	<u>1,856,611.</u>	<u>1,963,416.</u>

Capital Gains Report

SAYLES & MADDOCKS FAMILY FOUNDATION (Account: 888-30934)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
SHORT-TERM								
02/03/2009	01/06/2010	24	OCCIDENTAL PETROLEUM CORP	82.40	55.26	1,977.70	1,326.13	651.57
03/10/2009	01/07/2010	20	***ACE LTD	47.73	33.22	954.65	664.44	290.21
04/17/2009	01/07/2010	10	***ACE LTD	47.73	45.50	477.33	454.97	22.36
07/14/2009	01/12/2010	37	CATERPILLAR INC	61.86	31.52	2,288.64	1,166.23	1,122.41
11/23/2009	01/12/2010	75	DELL INC	15.00	14.69	1,124.96	1,102.05	22.91
02/25/2009	01/12/2010	60	HOME DEPOT INC	28.03	20.35	1,682.00	1,220.90	461.10
02/04/2009	01/12/2010	100	NEWS CORP	13.69	6.64	1,369.06	664.28	704.78
03/10/2009	01/14/2010	25	***ACE LTD	48.31	33.22	1,207.74	830.55	377.19
05/11/2009	01/19/2010	85	US BANCORP	24.48	18.00	2,081.00	1,530.00	551.00
06/26/2009	01/22/2010	3	OCCIDENTAL PETROLEUM CORP	76.80	64.24	230.40	192.71	37.69
07/28/2009	01/22/2010	45	OCCIDENTAL PETROLEUM CORP	76.80	70.65	3,456.03	3,179.24	276.79
09/21/2009	01/22/2010	13	OCCIDENTAL PETROLEUM CORP	76.80	76.07	998.41	988.90	9.51
04/28/2009	01/22/2010	60	***VODAFONE GROUP PLC-SP ADR	21.86	18.08	1,311.36	1,084.58	226.78
05/12/2009	01/26/2010	18	LOWE'S COS INC	22.10	19.06	397.73	343.00	54.73
07/09/2009	01/26/2010	38	LOWE'S COS INC	22.10	19.25	839.65	717.53	122.12
07/13/2009	01/26/2010	50	LOWE'S COS INC	22.10	18.88	1,104.80	962.32	142.48
11/06/2009	01/27/2010	40	***INGERSOLL-RAND PLC	33.51	33.73	1,340.33	1,349.15	-8.82
12/17/2009	01/29/2010	41	***BUNGE LTD	60.13	62.96	2,465.16	2,581.41	-116.25
06/26/2009	01/29/2010	30	OCCIDENTAL PETROLEUM CORP	78.73	64.24	2,362.00	1,927.14	434.86
09/14/2009	01/29/2010	24	UNITED PARCEL SERVICE-CL B	58.31	58.99	1,399.36	1,415.82	-16.46
05/08/2009	02/01/2010	3	LOWE'S COS INC	21.91	19.69	65.73	59.06	6.67
05/12/2009	02/01/2010	42	LOWE'S COS INC	21.91	19.06	920.18	800.34	119.84
07/07/2009	02/02/2010	30	NATIONAL - OILWELL INC	42.55	30.09	1,276.61	902.77	373.84
08/11/2009	02/04/2010	25	FEDEX CORP	79.54	66.26	1,988.48	1,656.57	331.91
06/26/2009	02/04/2010	7	OCCIDENTAL PETROLEUM CORP	76.98	64.24	538.86	449.66	89.20
04/17/2009	02/05/2010	50	BANK OF NEW YORK MELLON CORP	26.61	30.57	1,330.47	1,528.67	-198.20
10/22/2009	02/09/2010	53	***INGERSOLL-RAND PLC	33.76	34.92	1,789.17	1,850.96	-61.79
10/13/2009	02/11/2010	16	AIR PRODUCTS & CHEMICALS INC	68.39	82.26	1,094.24	1,316.10	-221.86
08/20/2009	02/11/2010	20	***TYCO ELECTRONICS LTD	24.74	23.37	494.72	467.42	27.30
11/17/2009	02/11/2010	75	***TYCO ELECTRONICS LTD	24.74	24.52	1,855.21	1,839.00	16.21
06/01/2009	02/16/2010	30	DU PONT (E I) DE NEMOURS	32.54	29.84	976.31	895.16	81.15
09/21/2009	02/16/2010	50	DU PONT (E I) DE NEMOURS	32.54	33.84	1,627.18	1,691.78	-64.60
05/18/2009	02/16/2010	180	MASCO CORP	13.97	10.17	2,514.96	1,829.88	685.08
08/25/2009	02/17/2010	50	NORTHROP GRUMMAN CORP	59.66	49.54	2,983.17	2,477.13	506.04
11/25/2009	02/18/2010	40	***VALE SA-SP ADR	28.31	29.54	1,132.20	1,181.70	-49.50
11/10/2009	02/19/2010	6	AIR PRODUCTS & CHEMICALS INC	69.66	81.90	417.99	491.40	-73.41
11/10/2009	02/25/2010	34	AIR PRODUCTS & CHEMICALS INC	68.79	81.90	2,338.73	2,784.59	-445.86
12/17/2009	03/01/2010	25	J C. PENNEY CO INC	27.81	27.37	695.14	684.31	10.83
11/17/2009	03/08/2010	30	DEVON ENERGY CORPORATION	69.35	71.14	2,080.57	2,134.34	-53.77
12/15/2009	03/08/2010	2	DEVON ENERGY CORPORATION	69.35	66.48	138.70	132.97	5.73
07/09/2009	03/08/2010	15	LOWE'S COS INC	24.02	18.88	360.37	283.24	77.13
03/17/2009	03/08/2010	60	SYMANTEC CORP	16.91	13.43	1,014.86	806.02	208.84
02/05/2010	03/11/2010	5	APPLE INC	224.37	193.23	1,121.83	966.17	155.66
11/25/2009	03/18/2010	35	***ANHEUSER-BUSH INBEV SPN ADR	51.66	52.41	1,808.25	1,834.45	-26.20
08/07/2009	03/23/2010	155	VALERO ENERGY CORP	20.25	18.65	3,138.64	2,890.52	248.12
08/19/2009	03/23/2010	20	VALERO ENERGY CORP	20.25	17.66	404.99	353.21	51.78

Capital Gains Report

SAYLES & MADDOCKS FAMILY FOUNDATION (Account: 888-30934)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
09/22/2009	03/25/2010	20	SPX CORP	62.22	63.65	1,244.49	1,272.99	-28.50
03/31/2009	03/26/2010	25	QUALCOMM INC	41.82	39.14	1,045.51	978.40	67.11
05/05/2009	03/31/2010	27	FREEMPORT-MCMORAN COPPER	83.64	49.31	2,258.39	1,331.33	927.06
12/31/2009	03/31/2010	25	JPMORGAN CHASE & CO	44.57	41.98	1,114.20	1,049.55	64.65
09/22/2009	03/31/2010	15	SPX CORP	66.48	63.65	997.15	954.74	42.41
12/17/2009	03/31/2010	5	SPX CORP	66.48	55.11	332.38	275.56	56.82
12/31/2009	04/01/2010	25	JPMORGAN CHASE & CO	45.16	41.98	1,129.00	1,049.55	79.45
08/19/2009	04/01/2010	65	VALERO ENERGY CORP	19.92	17.66	1,294.49	1,147.94	146.55
11/25/2009	04/06/2010	35	***VALE SA-SP ADR	33.05	29.54	1,156.81	1,033.98	122.83
10/13/2009	04/07/2010	170	SUPERVALU INC	16.80	15.45	2,855.51	2,625.87	229.64
11/10/2009	04/08/2010	5	AIR PRODUCTS & CHEMICALS INC	73.95	81.90	369.74	409.50	-39.76
12/23/2009	04/08/2010	25	AIR PRODUCTS & CHEMICALS INC	73.95	81.16	1,848.67	2,029.08	-180.41
05/05/2009	04/09/2010	18	FREEMPORT-MCMORAN COPPER	85.16	49.31	1,532.94	887.56	645.38
05/12/2009	04/09/2010	6	FREEMPORT-MCMORAN COPPER	85.16	48.58	510.98	291.48	219.50
10/12/2009	04/09/2010	30	TARGET CORP	55.80	50.33	1,674.05	1,509.93	164.12
10/22/2009	04/09/2010	10	TARGET CORP	55.80	49.42	558.02	494.19	63.83
04/17/2009	04/13/2010	60	DU PONT (E.I.) DE NEHOURS	38.67	28.37	2,320.38	1,702.09	618.29
04/30/2009	04/13/2010	10	DU PONT (E.I.) DE NEHOURS	38.67	27.92	386.73	279.20	107.53
06/01/2009	04/13/2010	35	DU PONT (E.I.) DE NEHOURS	38.67	29.84	1,353.56	1,044.36	309.20
08/05/2009	04/13/2010	25	SPRINT NEXTEL CORP	4.20	4.02	105.04	100.40	4.64
12/17/2009	04/14/2010	35	SPX CORP	67.51	55.11	2,362.79	1,928.91	433.88
06/23/2009	04/16/2010	17	AMAZON COM INC	144.80	77.00	2,461.60	1,308.97	1,152.63
09/24/2009	04/16/2010	145	AETNA INC	31.35	29.27	4,545.23	4,244.38	300.85
10/09/2009	04/16/2010	50	AETNA INC	31.35	26.05	1,567.32	1,302.27	265.05
10/21/2009	04/16/2010	10	***ALCON INC	159.64	146.31	1,596.40	1,463.09	133.31
11/19/2009	04/16/2010	10	***ALCON INC	159.64	161.67	1,596.40	1,457.78	138.62
12/22/2009	04/16/2010	10	***ALCON INC	159.64	154.54	1,596.40	1,616.71	-20.31
01/07/2010	04/16/2010	10	***ALCON INC	159.64	157.14	1,596.40	1,545.36	51.04
02/09/2010	04/16/2010	10	***ALCON INC	159.64	157.14	1,596.40	1,571.37	25.03
03/24/2010	04/16/2010	50	ALTRIA GROUP INC	20.98	20.46	1,049.00	1,023.16	25.84
10/30/2009	04/16/2010	20	AMERIPRISE FINANCIAL INC	47.95	34.65	958.94	693.09	265.85
11/03/2009	04/16/2010	30	AMERIPRISE FINANCIAL INC	47.95	35.10	1,438.40	1,052.86	385.54
09/21/2009	04/16/2010	50	AT&T INC	26.21	26.91	1,310.50	1,345.62	-35.12
08/05/2009	04/16/2010	30	***ARCELORMITTAL-NY REGISTERED	44.88	37.86	1,346.40	1,135.68	210.72
08/25/2009	04/16/2010	40	AK STEEL HOLDING CORP	21.94	21.16	877.60	846.37	31.23
09/15/2009	04/16/2010	55	BB&T CORP	33.66	27.83	1,851.30	1,530.91	320.39
12/09/2009	04/16/2010	43	BANK OF AMERICA CORP	19.16	15.46	823.89	664.63	159.26
12/14/2009	04/16/2010	75	BANK OF AMERICA CORP	19.16	15.59	1,437.02	1,169.40	267.62
03/11/2010	04/16/2010	67	BANK OF AMERICA CORP	19.16	17.17	1,283.73	1,150.27	133.46
03/25/2010	04/16/2010	75	BANK OF AMERICA CORP	19.16	17.85	1,437.02	1,339.03	97.99
05/06/2009	04/16/2010	85	***CREDIT SUISSE GROUP-SPON AD	51.85	38.60	4,407.57	3,281.06	1,126.51
09/17/2009	04/16/2010	30	***CREDIT SUISSE GROUP-SPON AD	51.85	55.58	1,555.61	1,667.32	-111.71
12/07/2009	04/16/2010	50	CONSTELLATION BRANDS INC-A	17.21	16.76	860.50	838.04	22.46
11/18/2009	04/16/2010	15	CIMAREX ENERGY CO	63.94	48.10	959.10	721.44	237.66
12/03/2009	04/16/2010	20	CIMAREX ENERGY CO	63.94	48.54	1,278.80	970.90	307.90
01/21/2010	04/16/2010	30	***COVIDIEN PLC	51.70	51.39	1,551.00	1,541.61	9.39
10/09/2009	04/16/2010	7	***COOPER INDUSTRIES PLC	49.36	39.14	345.49	273.99	71.50
02/25/2010	04/16/2010	53	***COOPER INDUSTRIES PLC	49.36	44.76	2,615.85	2,372.54	243.31
10/05/2009	04/16/2010	35	CONOCOPHILLIPS	56.59	47.70	1,980.65	1,669.48	311.17

Capital Gains Report

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
11/04/2009	04/16/2010	50	CONOCOPHILLIPS	56.59	51.49	2,829.50	2,574.70	254.80
11/06/2009	04/16/2010	25	CONOCOPHILLIPS	56.59	51.96	1,414.75	1,299.11	115.64
12/04/2009	04/16/2010	25	CONOCOPHILLIPS	56.59	51.15	1,414.75	1,278.76	135.99
05/15/2009	04/16/2010	2	***DEUTSCHE BANK AG-REGISTERED	80.17	54.21	160.34	108.42	51.92
10/06/2009	04/16/2010	105	DEAN FOODS CO	16.70	18.82	1,753.50	1,975.66	-222.16
08/17/2009	04/16/2010	100	DELL INC	16.95	13.86	1,695.00	1,385.91	309.09
11/23/2009	04/16/2010	75	DELL INC	16.95	14.69	1,271.25	1,102.05	169.20
03/29/2010	04/16/2010	100	DELTA AIR LINES INC	14.22	14.59	1,422.04	1,459.44	-37.40
09/04/2009	04/16/2010	10	DANAHER CORP	80.83	64.65	808.34	646.48	161.86
09/18/2009	04/16/2010	15	DANAHER CORP	80.83	68.75	1,212.51	1,031.26	181.25
04/01/2010	04/16/2010	15	DANAHER CORP	80.83	80.61	1,212.51	1,209.13	3.38
01/21/2010	04/16/2010	10	DOVER CORP	48.26	45.01	482.60	450.13	32.47
02/18/2010	04/16/2010	25	DOVER CORP	48.26	45.21	1,206.50	1,130.25	76.25
04/30/2009	04/16/2010	25	DU PONT (E I) DE NEMOURS	39.24	27.92	981.00	697.99	283.01
05/13/2009	04/16/2010	5	DU PONT (E I.) DE NEMOURS	39.24	26.77	196.20	133.83	62.37
01/08/2010	04/16/2010	100	EMC CORP/MASS	19.40	17.63	1,940.00	1,763.18	176.82
04/12/2010	04/16/2010	75	EMC CORP/MASS	19.40	19.18	1,455.00	1,438.82	16.18
11/13/2009	04/16/2010	80	FORD MOTOR CO	13.68	8.36	1,094.40	668.77	425.63
02/03/2010	04/16/2010	150	FORD MOTOR CO	13.68	11.53	2,052.00	1,729.89	322.11
05/12/2009	04/16/2010	14	FREEMPORT-MCMORAN COPPER	83.64	48.58	1,170.95	680.12	490.83
02/17/2010	04/16/2010	10	FREEMPORT-MCMORAN COPPER	83.64	74.95	836.40	749.55	86.85
02/22/2010	04/16/2010	25	FREEMPORT-MCMORAN COPPER	83.64	76.98	2,090.99	1,924.50	166.49
10/29/2009	04/16/2010	1	FRANKLIN RESOURCES INC	120.88	106.66	120.88	106.66	14.22
12/17/2009	04/16/2010	50	***GARMIN LTD	36.45	30.76	1,822.42	1,538.14	284.28
05/11/2009	04/16/2010	17	GOLDMAN SACHS GROUP INC	181.59	137.58	3,086.96	2,338.85	748.11
08/31/2009	04/16/2010	16	GOLDMAN SACHS GROUP INC	181.59	163.34	2,905.37	2,613.47	291.90
09/11/2009	04/16/2010	5	GOLDMAN SACHS GROUP INC	181.59	175.02	907.93	875.08	32.85
10/20/2009	04/16/2010	15	GOLDMAN SACHS GROUP INC	181.59	184.94	2,723.78	2,774.10	-50.32
12/17/2009	04/16/2010	10	GOLDMAN SACHS GROUP INC	181.59	162.56	1,815.86	1,625.63	190.23
02/16/2010	04/16/2010	20	GOLDMAN SACHS GROUP INC	181.59	156.10	3,631.71	3,121.94	509.77
03/11/2010	04/16/2010	55	GAP INC/THE	25.21	22.59	1,386.55	1,242.72	143.83
03/11/2010	04/16/2010	5	GAP INC/THE	25.21	22.59	126.05	112.97	13.08
10/16/2009	04/16/2010	125	GENERAL ELECTRIC CO	19.06	16.16	2,382.50	2,019.45	363.05
02/02/2010	04/16/2010	150	GENERAL ELECTRIC CO	19.06	16.36	2,859.00	2,453.94	405.06
02/12/2010	04/16/2010	20	GILEAD SCIENCES INC	45.36	46.66	907.20	933.22	-26.02
02/16/2010	04/16/2010	50	GILEAD SCIENCES INC	45.36	46.93	2,268.00	2,346.69	-78.69
03/19/2010	04/16/2010	25	GILEAD SCIENCES INC	45.36	47.77	1,134.00	1,194.17	-60.17
04/14/2010	04/16/2010	30	GILEAD SCIENCES INC	45.36	45.91	1,360.80	1,377.24	-16.44
04/09/2010	04/16/2010	15	GOODRICH CORP	71.94	70.97	1,079.10	1,064.60	14.50
03/23/2010	04/16/2010	58	***INGERSOLL-RAND PLC	37.52	35.99	2,175.89	2,087.69	88.20
04/01/2010	04/16/2010	42	***INGERSOLL-RAND PLC	37.52	35.67	1,575.65	1,498.10	77.55
10/01/2010	04/16/2010	25	HEWLETT-PACKARD CO	54.43	53.43	1,360.75	1,335.63	25.12
11/27/2009	04/16/2010	55	ILLINOIS TOOL WORKS	49.30	49.14	2,711.50	2,702.71	8.79
03/01/2010	04/16/2010	10	ILLINOIS TOOL WORKS	49.30	48.68	1,232.50	1,217.03	15.47
07/17/2009	04/16/2010	35	INTEL CORP	49.30	46.15	493.00	461.53	31.47
09/17/2009	04/16/2010	65	INTEL CORP	24.04	18.67	841.40	653.41	187.99
11/23/2009	04/16/2010	50	INTEL CORP	24.04	19.39	1,562.60	1,260.15	302.45
12/14/2009	04/16/2010	59	JPMORGAN CHASE & CO	47.35	41.74	1,202.00	969.87	232.13
						2,793.66	2,462.78	330.88

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
12/22/2009	04/16/2010	24	JPMORGAN CHASE & CO	47.35	41.94	1,136.40	1,006.56	129.84
04/30/2009	04/16/2010	36	MERCK & CO INC	35.76	23.08	1,287.27	830.88	456.39
12/07/2009	04/16/2010	35	MICROSOFT CORP	30.78	29.80	1,077.26	1,042.87	34.39
04/07/2010	04/16/2010	15	MICROSOFT CORP	30.78	29.42	461.68	441.25	20.43
04/08/2010	04/16/2010	50	MICROSOFT CORP	30.78	29.62	1,538.95	1,480.95	58.00
01/07/2010	04/16/2010	250	MOTOROLA INC	7.42	8.07	1,855.00	2,017.58	-162.58
01/27/2010	04/16/2010	200	MOTOROLA INC	7.42	7.33	1,484.00	1,466.38	17.62
01/25/2010	04/16/2010	20	NOBLE ENERGY INC	77.82	78.43	1,556.40	1,568.67	-12.27
05/26/2009	04/16/2010	110	***NEXEN INC	25.63	22.24	2,819.44	2,446.52	372.92
04/01/2010	04/16/2010	60	***NOKIA CORP-SPON ADR	15.03	15.80	901.80	948.30	-46.50
06/30/2009	04/16/2010	1	NVR INC	744.52	501.25	744.52	501.25	243.27
10/08/2009	04/16/2010	2	NVR INC	744.52	657.80	1,489.04	1,315.60	173.44
08/25/2009	04/16/2010	10	NORTHROP GRUMMAN CORP	66.39	49.54	663.87	495.43	168.44
08/25/2009	04/16/2010	90	QUANTA SERVICES INC	19.34	23.25	1,740.25	2,092.79	-352.54
10/20/2009	04/16/2010	57	PRINCIPAL FINANCIAL GROUP	29.76	29.09	1,696.25	1,658.30	37.95
10/12/2009	04/16/2010	90	OFFICE DEPOT INC	8.14	7.49	732.60	674.18	58.42
03/15/2010	04/16/2010	50	PEPCO HOLDINGS INC	16.83	17.07	841.50	853.53	-12.03
12/17/2009	04/16/2010	30	J.C. PENNEY CO INC	31.21	27.37	936.36	821.18	115.18
04/12/2010	04/16/2010	45	PEPSICO INC	66.39	66.61	2,987.66	2,997.53	-9.87
01/15/2010	04/16/2010	55	***ROYAL CARIBBEAN CRUISES LTD	35.00	27.09	1,925.21	1,490.13	435.08
03/11/2010	04/16/2010	25	ROSS STORES INC	56.69	52.42	1,417.25	1,310.48	106.77
11/24/2009	04/16/2010	45	STEEL DYNAMICS INC	17.76	16.39	799.20	737.53	61.67
04/05/2010	04/16/2010	90	SAFEMAY INC	26.41	25.52	2,376.90	2,296.50	80.40
03/29/2010	04/16/2010	25	SCHLUMBERGER LTD	66.80	63.21	1,670.00	1,580.26	89.74
08/05/2009	04/16/2010	460	SPRINT NEXTEL CORP	4.13	4.02	1,901.82	1,847.36	54.46
10/13/2009	04/16/2010	30	SUPERVALU INC	17.36	15.45	520.70	463.39	57.31
12/03/2009	04/16/2010	100	SUPERVALU INC	17.36	14.12	1,735.67	1,411.71	323.96
05/12/2009	04/16/2010	20	TARGET CORP	56.16	42.42	1,123.20	848.47	274.73
10/22/2009	04/16/2010	10	TARGET CORP	56.16	49.42	561.60	494.18	67.42
11/02/2009	04/16/2010	20	TARGET CORP	56.16	48.66	1,123.20	973.21	149.99
04/17/2009	04/16/2010	71	TIME WARNER INC	32.78	21.67	2,327.38	1,538.82	788.56
05/13/2009	04/16/2010	80	***TYCO ELECTRONICS LTD	28.79	16.28	2,303.26	1,302.54	1,000.72
08/20/2009	04/16/2010	30	***TYCO ELECTRONICS LTD	28.79	23.37	863.72	701.12	162.60
10/16/2009	04/16/2010	3	TIME WARNER CABLE	52.32	41.04	156.97	123.13	33.84
12/17/2009	04/16/2010	25	TIME WARNER CABLE	52.32	42.71	1,308.08	1,067.84	240.24
05/11/2009	04/16/2010	60	US BANCORP	27.87	18.00	1,672.20	1,080.00	592.20
08/19/2009	04/16/2010	50	VALERO ENERGY CORP	19.52	17.66	976.00	883.03	92.97
05/06/2009	04/16/2010	21	VISA INC - CLASS A SHRS	94.50	66.91	1,984.50	1,405.05	579.45
04/28/2009	04/16/2010	125	***VODAFONE GROUP PLC-SP ADR	23.57	18.08	2,946.25	2,259.54	686.71
04/23/2009	04/21/2010	7	GOLDMAN SACHS GROUP INC	160.10	121.85	1,120.67	852.95	267.72
05/11/2009	04/21/2010	3	GOLDMAN SACHS GROUP INC	160.10	137.58	480.29	412.74	67.55
01/25/2010	04/29/2010	30	BAXTER INTERNATIONAL INC	48.46	59.36	1,453.79	1,780.73	-326.94
05/15/2009	04/29/2010	25	***DEUTSCHE BANK AG-REGISTERED	71.14	54.21	1,778.57	1,355.23	423.34
05/13/2009	04/29/2010	30	DU PONT (E.I.) DE NEMOURS	40.43	26.77	1,212.83	802.98	409.85
07/01/2009	04/29/2010	55	DU PONT (E.I.) DE NEMOURS	40.43	25.94	2,223.52	1,426.62	796.90
02/24/2010	04/29/2010	15	RAYTHEON COMPANY	59.28	56.08	889.13	841.26	47.87
03/16/2010	04/29/2010	12	***RESEARCH IN MOTION	71.33	74.89	855.97	898.67	-42.70
01/25/2010	04/30/2010	10	BAXTER INTERNATIONAL INC	47.87	59.36	478.65	593.58	-114.93
07/22/2009	05/03/2010	85	DELL INC	16.36	13.16	1,390.24	1,118.81	271.43

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08/17/2009	05/03/2010	50	DELL INC	16.36	13.86	817.79	692.95	124.84
12/14/2009	05/03/2010	75	DELL INC	16.36	13.13	1,226.69	984.87	241.82
05/27/2009	05/07/2010	24	JPMORGAN CHASE & CO	40.36	36.29	968.70	870.92	97.78
10/20/2009	05/10/2010	13	PRINCIPAL FINANCIAL GROUP	30.05	29.09	390.68	378.21	12.47
11/03/2009	05/10/2010	32	PRINCIPAL FINANCIAL GROUP	30.05	25.07	961.68	802.29	159.39
10/30/2009	05/12/2010	30	AMERIPRISE FINANCIAL INC	46.22	34.65	1,386.72	1,039.63	347.09
02/12/2010	05/12/2010	13	FREEMPORT-MCMORAN COPPER	72.46	73.18	941.96	951.30	-9.34
02/17/2010	05/12/2010	23	FREEMPORT-MCMORAN COPPER	72.46	74.95	1,666.54	1,723.96	-57.42
08/05/2009	05/12/2010	265	SPRINT NEXTEL CORP	4.14	4.02	1,097.71	1,064.24	33.47
01/15/2010	05/17/2010	30	***ROYAL CARIBBEAN CRUISES LTD	30.90	27.09	927.09	812.80	114.29
01/15/2010	05/17/2010	15	***ROYAL CARIBBEAN CRUISES LTD	30.90	27.09	463.54	406.40	57.14
07/17/2009	05/18/2010	55	INTEL CORP	21.58	18.67	1,186.84	1,026.78	160.06
02/18/2010	05/18/2010	50	***NOBLE CORP	34.33	42.34	1,716.46	2,116.94	-400.48
09/01/2009	05/19/2010	8	CIMAREX ENERGY CO	66.86	38.13	534.84	305.03	229.81
11/18/2009	05/19/2010	5	CIMAREX ENERGY CO	66.86	48.10	334.28	240.48	93.80
10/30/2009	05/20/2010	35	AMERIPRISE FINANCIAL INC	39.02	34.65	1,365.59	1,212.90	152.69
06/18/2009	05/20/2010	50	MACY'S INC	20.79	10.92	1,039.32	546.17	493.15
02/18/2010	05/21/2010	30	ROWAN COMPANIES INC	23.41	24.67	702.38	740.24	-37.86
03/25/2010	05/21/2010	80	ROWAN COMPANIES INC	23.41	26.61	1,873.00	2,128.82	-255.82
08/05/2009	05/25/2010	160	SPRINT NEXTEL CORP	4.92	4.02	787.39	642.56	144.83
08/10/2009	05/26/2010	37	DEVON ENERGY CORPORATION	61.30	63.89	2,268.15	2,363.79	-95.64
12/15/2009	05/26/2010	18	DEVON ENERGY CORPORATION	61.30	66.48	1,103.43	1,196.73	-93.30
02/18/2010	05/26/2010	25	NEWFIELD EXPLORATION CO	49.03	50.98	1,225.75	1,274.55	-48.80
02/24/2010	05/26/2010	15	RAYTHEON COMPANY	52.28	56.08	784.26	841.26	-57.00
03/16/2010	05/26/2010	4	***RESEARCH IN MOTION	60.39	74.89	241.54	299.55	-58.01
03/16/2010	05/26/2010	14	***RESEARCH IN MOTION	60.39	74.89	845.39	1,048.44	-203.05
05/11/2010	06/01/2010	8	APPLE INC	263.63	252.13	2,109.02	2,017.04	91.98
09/01/2009	06/03/2010	12	CIMAREX ENERGY CO	76.80	38.13	921.66	457.54	464.12
07/17/2009	06/08/2010	55	INTEL CORP	20.03	18.67	1,101.51	1,026.79	74.72
01/14/2010	06/08/2010	183	BERNSTEIN INTERMEDIATE	13.62	13.41	2,500.00	2,461.46	38.54
08/05/2009	06/09/2010	554	DURATION PORTFOLIO	27.47	37.86	824.15	1,135.69	-311.54
03/29/2010	06/09/2010	30	***ARCELORMITTAL-NY REGISTERED	30.91	36.99	772.80	924.67	-151.87
10/16/2009	06/11/2010	25	CVS/CAREMARK CORP	15.45	16.16	1,313.02	1,373.23	-60.21
11/03/2009	06/11/2010	85	GENERAL ELECTRIC CO	25.80	25.07	154.78	150.43	4.35
11/03/2009	06/11/2010	6	PRINCIPAL FINANCIAL GROUP	25.80	25.07	51.59	50.14	1.45
11/24/2009	06/11/2010	2	PRINCIPAL FINANCIAL GROUP	14.13	16.39	1,130.26	1,311.17	-180.91
03/02/2010	06/15/2010	80	STEEL DYNAMICS INC	46.63	81.59	699.49	1,223.78	-524.29
03/26/2010	06/15/2010	15	***TRANSOCEAN LTD	46.63	81.81	699.49	1,227.22	-527.73
09/01/2009	06/16/2010	15	***TRANSOCEAN LTD	78.87	38.13	788.74	381.29	407.45
02/18/2010	06/16/2010	10	CIMAREX ENERGY CO	56.52	50.98	1,130.45	1,019.64	110.81
04/30/2010	06/18/2010	20	NEWFIELD EXPLORATION CO	45.69	53.06	1,599.23	1,857.07	-257.84
09/10/2009	06/18/2010	35	DOVER CORP	45.65	43.38	456.46	433.82	22.64
03/01/2010	06/18/2010	10	ILLINOIS TOOL WORKS	45.65	46.15	684.69	692.30	-7.61
04/29/2010	06/18/2010	15	ILLINOIS TOOL WORKS	45.65	52.02	684.69	780.31	-95.62
05/11/2010	06/23/2010	1	APPLE INC	270.88	252.13	270.88	252.13	18.75
05/13/2010	06/23/2010	25	EXXON MOBIL CORP	61.35	64.74	1,533.86	1,618.53	-84.67
05/17/2010	06/23/2010	20	EXXON MOBIL CORP	61.35	63.44	1,227.08	1,268.72	-41.64
05/20/2010	06/23/2010	5	EXXON MOBIL CORP	61.35	61.14	306.77	305.71	1.06

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
11/13/2009	06/23/2010	5	FORD MOTOR CO	11.07	8.36	55.33	41.80	13.53
04/29/2010	06/23/2010	55	FORD MOTOR CO	11.07	13.58	608.62	746.76	-138.14
10/16/2009	06/23/2010	90	GENERAL ELECTRIC CO	15.56	16.16	1,400.17	1,454.00	-53.83
04/07/2010	06/23/2010	45	MICROSOFT CORP	25.39	29.42	1,142.33	1,323.75	-181.42
01/25/2010	06/23/2010	10	NOBLE ENERGY INC	62.46	78.43	624.64	784.34	-159.70
02/03/2010	06/23/2010	7	NOBLE ENERGY INC	62.46	76.74	437.25	537.20	-99.95
11/13/2009	06/25/2010	80	FORD MOTOR CO	10.59	8.36	847.10	668.77	178.33
10/16/2009	06/25/2010	85	GENERAL ELECTRIC CO	14.97	16.16	1,272.86	1,373.23	-100.37
05/20/2010	06/28/2010	10	EXXON MOBIL CORP	58.84	61.14	588.44	611.41	-22.97
05/21/2010	06/28/2010	35	EXXON MOBIL CORP	58.84	60.43	2,059.54	2,115.21	-55.67
10/22/2009	06/28/2010	7	***INGERSOLL-RAND PLC	37.54	34.92	262.81	244.47	18.34
11/06/2009	06/28/2010	40	***INGERSOLL-RAND PLC	37.54	33.73	1,501.79	1,349.15	152.64
04/01/2010	06/28/2010	8	***INGERSOLL-RAND PLC	37.54	35.67	300.36	285.35	15.01
08/25/2009	06/30/2010	100	AK STEEL HOLDING CORP	12.25	21.04	1,224.51	2,103.94	-879.43
02/18/2010	07/01/2010	50	AOL INC	20.42	24.54	1,020.76	1,227.08	-206.32
04/16/2010	07/01/2010	2,978	OVERLAY A PORTFOLIO	10.27	10.80	30,585.00	32,163.39	-1,578.39
04/16/2010	07/01/2010	583	OVERLAY B PORTFOLIO	10.33	10.35	6,030.00	6,041.68	-11.68
07/13/2009	07/08/2010	40	INTEL CORP	20.03	16.39	801.40	655.66	145.74
07/17/2009	07/08/2010	15	INTEL CORP	20.03	18.67	300.52	280.03	20.49
09/14/2009	07/12/2010	50	KLA-TENCOR CORPORATION	29.50	34.65	1,475.16	1,732.44	-257.28
05/03/2010	07/14/2010	5	CAPITAL ONE FINANCIAL CORP	44.39	44.81	221.93	224.07	-2.14
05/04/2010	07/14/2010	15	CAPITAL ONE FINANCIAL CORP	44.39	45.06	665.78	675.93	-10.15
09/28/2009	07/15/2010	5	***ALCON INC	154.72	141.63	773.62	708.17	65.45
04/16/2010	07/16/2010	32	OVERLAY A PORTFOLIO	10.34	10.80	339.40	354.50	-15.10
04/29/2010	07/20/2010	30	RELIANCE STEEL & ALUMINUM	36.33	49.80	1,090.00	1,493.88	-403.88
08/19/2009	07/27/2010	15	VALERO ENERGY CORP	17.58	17.66	263.77	264.91	-1.14
02/03/2010	07/28/2010	425	MOTOROLA INC	7.70	6.70	3,274.46	2,845.63	428.83
03/02/2010	07/28/2010	30	***TRANSOCEAN LTD	47.36	81.58	1,420.71	2,447.55	-1,026.84
10/29/2009	08/02/2010	15	FRANKLIN RESOURCES INC	103.82	106.66	1,557.26	1,599.86	-42.60
09/01/2009	08/04/2010	20	CINAREX ENERGY CO	72.47	38.13	1,449.41	762.57	686.84
05/06/2010	08/05/2010	40	COMCAST CORP-CL A	19.00	18.78	760.11	751.18	8.93
05/06/2010	08/05/2010	25	COMCAST CORP-CL A	19.00	18.78	475.07	469.49	5.58
03/29/2010	08/06/2010	35	CVS/CAREMARK CORP	29.63	36.99	1,036.92	1,294.54	-257.62
12/04/2009	08/06/2010	225	HUNTSMAN CORP	10.64	10.64	2,393.35	2,393.64	-0.29
08/28/2009	08/09/2010	70	BANK OF AMERICA CORP	14.03	18.04	982.25	1,263.12	-280.87
09/22/2009	08/09/2010	50	BANK OF AMERICA CORP	14.03	17.62	701.61	881.08	-179.47
02/23/2010	08/09/2010	16	BANK OF AMERICA CORP	14.03	15.87	224.52	253.93	-29.41
02/12/2010	08/09/2010	20	***ENSCO PLC- SPON ADP	45.26	40.28	905.22	805.59	99.63
01/21/2010	08/12/2010	25	***COVIDIEN PLC	37.79	51.39	944.80	1,284.68	-339.88
05/11/2010	08/17/2010	25	HEWLETT-PACKARD CO	41.05	49.15	1,026.17	1,228.70	-202.53
03/24/2010	08/19/2010	50	ALTRIA GROUP INC	22.90	20.46	1,145.02	1,023.15	121.87
09/10/2009	08/19/2010	15	ILLINOIS TOOL WORKS	42.13	43.38	631.95	650.72	-18.77
09/04/2009	08/20/2010	10	DANAHER CORP	36.28	32.32	362.75	323.24	39.51
05/04/2010	08/20/2010	20	DANAHER CORP	36.28	41.51	725.50	830.24	-104.74
05/20/2010	08/20/2010	70	TEXTRON INC	17.70	20.00	1,238.87	1,399.96	-161.09
12/09/2009	08/26/2010	132	BANK OF AMERICA CORP	12.54	15.46	1,655.12	2,040.24	-385.12

Capital Gains Report

SAYLES & MADDOCKS FAMILY FOUNDATION (Account: 888-30934)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
02/23/2010	08/26/2010	114	BANK OF AMERICA CORP	12.54	15.87	1,429.42	1,809.21	-379.79
06/16/2010	08/26/2010	79	BANK OF AMERICA CORP	12.54	15.92	990.57	1,257.32	-266.75
06/17/2010	08/26/2010	50	BANK OF AMERICA CORP	12.54	15.87	626.94	793.68	-166.74
05/10/2010	08/30/2010	20	TARGET CORP	51.11	56.67	1,022.17	1,133.42	-111.25
07/02/2010	08/30/2010	3	TARGET CORP	51.11	49.45	153.32	148.36	4.96
05/03/2010	08/30/2010	9	VISA INC - CLASS A SHRS	70.11	89.93	631.02	809.36	-178.34
10/29/2009	09/03/2010	12	FRANKLIN RESOURCES INC	102.11	106.66	1,225.35	1,279.89	-54.54
07/02/2010	09/03/2010	12	TARGET CORP	52.85	49.45	634.25	593.45	40.80
01/22/2010	09/07/2010	1	GOLDMAN SACHS GROUP INC	145.48	156.73	145.48	156.73	-11.25
01/25/2010	09/07/2010	20	GOLDMAN SACHS GROUP INC	145.48	157.13	2,909.52	3,142.56	-233.04
01/22/2010	09/09/2010	9	GOLDMAN SACHS GROUP INC	149.77	156.73	1,347.90	1,410.53	-62.63
01/27/2010	09/09/2010	1	GOLDMAN SACHS GROUP INC	149.77	149.55	149.77	149.55	0.22
04/29/2010	09/09/2010	25	WELLS FARGO & COMPANY	25.73	33.18	643.24	829.53	-186.29
07/02/2010	09/09/2010	5	WELLS FARGO & COMPANY	25.73	25.09	128.65	125.43	3.22
07/02/2010	09/13/2010	45	WELLS FARGO & COMPANY	26.37	25.09	1,186.67	1,128.88	57.79
05/06/2010	09/15/2010	40	COMCAST CORP-CL A	17.95	18.78	718.09	751.17	-33.08
06/02/2010	09/15/2010	5	COMCAST CORP-CL A	17.95	18.34	89.76	91.69	-1.93
05/03/2010	09/22/2010	8	VISA INC - CLASS A SHRS	70.20	89.93	561.57	719.44	-157.87
07/02/2010	09/22/2010	13	VISA INC - CLASS A SHRS	70.20	73.12	912.54	950.60	-38.06
05/03/2010	09/23/2010	8	FEDEX CORP	83.36	91.92	666.85	735.36	-68.51
05/10/2010	09/27/2010	10	COMCAST CORP-CL A	18.36	18.34	183.63	181.90	1.73
06/02/2010	09/27/2010	45	COMCAST CORP-CL A	18.36	18.34	826.32	825.19	1.13
05/20/2010	09/29/2010	75	SARA LEE CORP	13.63	14.61	1,022.19	1,095.66	-73.47
06/15/2010	09/29/2010	100	SARA LEE CORP	107.25	106.66	1,362.92	1,475.04	-112.12
10/29/2009	10/01/2010	8	FRANKLIN RESOURCES INC	107.25	106.66	858.02	853.26	4.76
10/01/2009	10/01/2010	15	KLA-TENCOR CORPORATION	34.98	34.37	524.71	515.51	9.20
05/17/2010	10/01/2010	21	PROCTER & GAMBLE CO	60.11	63.16	1,262.23	1,326.44	-64.21
05/18/2010	10/01/2010	24	PROCTER & GAMBLE CO	60.11	63.40	1,442.55	1,521.51	-78.96
05/21/2010	10/01/2010	45	PROCTER & GAMBLE CO	60.11	61.55	2,704.78	2,769.84	-65.06
06/24/2010	10/01/2010	10	PROCTER & GAMBLE CO	60.11	61.14	601.06	611.39	-10.33
07/02/2010	10/01/2010	10	VISA INC - CLASS A SHRS	73.39	73.12	733.94	731.23	2.71
03/03/2010	10/05/2010	45	ROSS STORES INC	54.11	49.47	2,434.94	2,226.35	208.59
03/11/2010	10/05/2010	15	ROSS STORES INC	54.11	52.42	811.64	786.28	25.36
07/02/2010	10/07/2010	50	EMC CORP/MASS	19.56	18.04	978.11	901.81	76.30
04/30/2010	10/11/2010	40	COMMUNITY HEALTH SYSTEMS INC	32.61	41.72	1,304.37	1,668.97	-364.60
05/05/2010	10/11/2010	20	COMMUNITY HEALTH SYSTEMS INC	32.61	40.94	652.19	818.75	-166.56
07/02/2010	10/11/2010	30	COMMUNITY HEALTH SYSTEMS INC	32.61	31.72	978.28	951.66	26.62
01/21/2010	10/13/2010	17	DOVER CORP	54.80	45.01	931.59	765.21	166.38
01/21/2010	10/13/2010	13	DOVER CORP	54.80	45.01	712.39	585.17	127.22
04/16/2010	10/14/2010	29	OVERLAY A PORTFOLIO	11.25	10.80	335.13	321.72	13.41
		.789	CLASS 1					
01/21/2010	10/15/2010	5	DOVER CORP	53.92	45.01	269.59	225.06	44.53
02/11/2010	10/15/2010	10	DOVER CORP	53.92	42.37	539.17	423.72	115.45
05/03/2010	10/15/2010	100	FORD MOTOR CO	13.73	13.29	1,372.77	1,329.37	43.40
08/23/2010	10/15/2010	35	JUNIPER NETWORKS INC	31.54	27.23	1,103.79	953.18	150.61
07/16/2010	10/19/2010	1	APPLE INC	310.59	249.90	310.59	249.90	60.69
09/15/2010	10/19/2010	5	APPLE INC	310.59	269.73	1,552.96	1,348.66	204.30
02/11/2010	10/19/2010	16	DOVER CORP	52.74	42.37	843.77	677.95	165.82
02/12/2010	10/20/2010	22	FREEMPORT-MCMORAN COPPER	95.46	73.18	2,100.05	1,609.89	490.16

Capital Gains Report

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
07/02/2010	10/20/2010	2	FREEMPORT-MCMORAN COPPER	95.46	59.08	190.91	118.16	72.75
07/02/2010	10/20/2010	11	FREEMPORT-MCMORAN COPPER	95.46	59.08	1,050.03	649.89	400.14
07/28/2010	10/20/2010	15	HESS CORP	62.76	52.75	941.33	791.31	150.02
02/03/2010	10/20/2010	75	MOTOROLA INC	7.96	6.70	597.26	502.17	95.09
12/09/2009	10/21/2010	50	BANK OF AMERICA CORP	11.70	15.46	585.11	772.82	-187.71
12/10/2009	10/21/2010	60	BANK OF AMERICA CORP	11.70	15.22	702.14	912.93	-210.79
03/08/2010	10/21/2010	10	COMCAST CORP-CL A	19.61	17.57	196.12	175.71	20.41
05/10/2010	10/21/2010	40	COMCAST CORP-CL A	19.61	18.19	784.49	727.58	56.91
11/10/2009	10/22/2010	400	SPRINT NEXTEL CORP	4.82	3.27	1,926.44	1,307.40	619.04
05/03/2010	10/25/2010	9	FEDEX CORP	89.58	91.92	806.19	827.29	-21.10
10/11/2010	10/27/2010	11	FREEMPORT-MCMORAN COPPER	94.85	95.47	1,043.33	1,050.20	-6.87
03/08/2010	10/29/2010	40	COMCAST CORP-CL A	20.64	17.57	825.72	702.83	122.89
12/09/2009	11/02/2010	5	***COVIDIEN PLC	39.86	46.92	199.32	234.62	-35.30
01/21/2010	11/02/2010	10	***COVIDIEN PLC	39.86	51.39	398.64	513.87	-115.23
05/03/2010	11/02/2010	15	***COVIDIEN PLC	39.86	47.84	597.96	717.55	-119.59
07/02/2010	11/03/2010	27	FREEMPORT-MCMORAN COPPER	96.76	59.08	2,612.39	1,595.18	1,017.21
06/24/2010	11/04/2010	8	POLO RALPH LAUREN CORP	99.06	76.83	792.52	614.61	177.91
02/18/2010	11/05/2010	55	ROWAN COMPANIES INC	32.13	24.67	1,767.36	1,357.10	410.26
06/24/2010	11/09/2010	13	POLO RALPH LAUREN CORP	100.97	76.83	1,312.61	998.73	313.88
02/11/2010	11/11/2010	24	DOVER CORP	55.01	42.37	1,320.17	1,016.93	303.24
05/03/2010	11/11/2010	45	FORD MOTOR CO	16.39	13.29	737.48	598.22	139.26
10/26/2010	11/12/2010	20	DANAHER CORP	43.54	42.79	870.85	855.74	15.11
06/23/2010	11/12/2010	20	PROCTER & GAMBLE CO	64.19	60.98	1,283.86	1,219.56	64.30
06/24/2010	11/12/2010	10	PROCTER & GAMBLE CO	64.19	61.14	641.93	611.39	30.54
06/25/2010	11/12/2010	20	PROCTER & GAMBLE CO	64.19	60.23	1,283.85	1,204.70	79.15
03/08/2010	11/16/2010	45	COMCAST CORP-CL A	20.35	17.57	915.73	790.68	125.05
06/02/2010	11/17/2010	22	KOHL'S CORP	52.34	50.96	1,151.42	1,121.03	30.39
09/30/2010	11/23/2010	75	ALTRIA GROUP INC	24.43	24.05	1,831.94	1,804.05	27.89
10/04/2010	11/23/2010	50	ALTRIA GROUP INC	24.43	23.89	1,221.30	1,194.70	26.60
12/10/2009	11/23/2010	40	BANK OF AMERICA CORP	11.15	15.22	445.92	608.62	-162.70
01/25/2010	11/23/2010	250	BANK OF AMERICA CORP	11.15	15.06	2,786.97	3,764.60	-977.63
01/27/2010	11/23/2010	75	BANK OF AMERICA CORP	11.15	15.02	836.09	1,126.48	-290.39
07/06/2010	11/23/2010	50	BANK OF AMERICA CORP	11.15	14.18	557.40	708.92	-151.52
06/25/2010	11/24/2010	15	PROCTER & GAMBLE CO	62.58	60.24	938.75	903.53	35.22
06/30/2010	11/24/2010	25	PROCTER & GAMBLE CO	62.58	60.16	1,564.59	1,504.05	60.54
07/16/2010	11/29/2010	2	APPLE INC	313.41	249.90	626.82	499.80	127.02
03/15/2010	12/02/2010	200	PEPCO HOLDINGS INC	18.62	17.07	3,723.08	3,414.12	308.96
08/09/2010	12/07/2010	15	CELGENE CORP	57.17	56.91	857.61	853.69	3.92
05/25/2010	12/17/2010	3	***ALCON INC	162.14	135.37	486.42	406.11	80.31
06/21/2010	12/20/2010	50	NEWS CORP	14.45	13.92	722.37	695.76	26.61
05/25/2010	12/22/2010	7	***ALCON INC	162.03	135.37	1,134.23	947.58	186.65
03/08/2010	12/22/2010	5	COMCAST CORP-CL A	22.22	17.57	111.12	87.85	23.27
07/02/2010	12/22/2010	45	CONOCOPHILLIPS	66.87	48.68	3,009.06	2,190.82	818.24
07/28/2010	12/22/2010	10	HESS CORP	76.22	52.75	762.17	527.54	234.63
11/18/2010	12/22/2010	20	HESS CORP	76.22	70.15	1,524.34	1,403.00	121.34
01/15/2010	12/22/2010	15	***ROYAL CARIBBEAN CRUISES LTD	46.39	27.09	695.92	406.40	289.52
SUBTOTAL FOR SHORT-TERM								32,086.99

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
LONG - TERM								
04/14/2008	01/05/2010	25	SPRINT NEXTEL CORP	4 10	6 43	102 61	160 84	-58 23
04/14/2008	01/05/2010	75	SPRINT NEXTEL CORP	4 10	6 43	307 82	482 52	-174 70
04/14/2008	01/05/2010	25	SPRINT NEXTEL CORP	4 10	6 43	102 61	160 84	-58 23
09/15/2008	01/05/2010	250	SPRINT NEXTEL CORP	4 10	6 81	1,026 08	1,701 88	-675 80
11/02/2006	01/06/2010	7	APPLE INC	213 11	78 87	1,491 75	552 11	939 64
05/07/2007	01/07/2010	35	MEDCO HEALTH SOLUTIONS INC	63 85	37 51	2,234 86	1,312 82	922 04
10/23/2008	01/12/2010	85	HOME DEPOT INC	28 03	19 17	2,382 83	1,629 41	753 42
11/28/2008	01/12/2010	140	NEWS CORP	13 69	7 64	1,916 68	1,069 27	847 41
07/11/2007	01/13/2010	35	CELGENE CORP	57 55	58 97	2,014 37	2,063 94	-49 57
03/13/2008	01/13/2010	5	CELGENE CORP	57 55	57 08	287 77	285 41	2 36
11/02/2006	01/20/2010	6	CME GROUP INC	329 38	498 43	1,976 27	2,990 57	-1,014 30
01/01/1950	01/22/2010	55	CHEVRON CORP	75 33	44 61	4,142 88	2,453 55	1,689 33
08/21/2008	01/22/2010	40	WESTERN DIGITAL CORP	41 39	28 32	1,655 74	1,132 96	522 78
11/24/2006	01/25/2010	15	PFIZER INC	19 00	26 96	285 00	404 40	-119 40
05/04/2007	01/25/2010	100	PFIZER INC	19 00	27 08	1,900 02	2,708 34	-808 32
06/19/2008	01/26/2010	11	MERCK & CO INC	38 48	35 65	423 27	392 13	31 14
07/09/2008	01/26/2010	50	MERCK & CO INC	38 48	37 38	1,923 94	1,869 10	54 84
11/02/2006	01/28/2010	32	TIME WARNER INC	26 79	40 38	857 34	1,292 30	-434 96
06/18/2008	01/28/2010	50	TIME WARNER INC	26 79	30 72	1,339 59	1,536 23	-196 64
06/18/2008	01/28/2010	8	TIME WARNER INC	26 79	30 72	214 33	245 80	-31 47
10/01/2008	01/28/2010	20	TIME WARNER INC	26 79	27 10	535 84	542 09	-6 25
02/11/2008	01/28/2010	15	WAL-MART STORES INC	52 68	48 68	790 16	730 13	60 03
01/23/2009	01/28/2010	16	WAL-MART STORES INC	52 68	48 11	842 83	769 82	73 01
11/25/2008	01/29/2010	9	BUNGE LTD	60 13	38 07	541 13	342 62	198 51
02/03/2009	02/04/2010	1	OCCIDENTAL PETROLEUM CORP	76 98	55 26	76 98	55 26	21 72
02/03/2009	02/04/2010	10	OCCIDENTAL PETROLEUM CORP	76 98	55 26	769 80	552 56	217 24
06/16/2008	02/05/2010	55	QUALCOMM INC	37 81	49 68	2,079 66	2,732 21	-652 55
07/16/2008	02/05/2010	5	QUALCOMM INC	37 81	46 61	189 06	233 07	-44 01
07/31/2008	02/05/2010	5	QUALCOMM INC	37 81	55 05	189 06	275 24	-86 18
06/15/2007	02/11/2010	14	AIR PRODUCTS & CHEMICALS INC	68 39	81 92	957 46	1,146 82	-189 36
11/21/2008	02/11/2010	5	CORNING INC	17 71	7 73	88 54	38 67	49 87
12/11/2008	02/11/2010	50	CORNING INC	17 71	8 54	885 39	427 20	458 19
10/01/2008	02/11/2010	21	TIME WARNER INC	27 23	27 10	571 73	569 20	2 53
01/06/2009	02/11/2010	24	TIME WARNER INC	27 23	23 02	653 41	552 48	100 93
07/16/2008	02/12/2010	20	QUALCOMM INC	38 73	46 61	774 58	932 30	-157 72
09/24/2008	02/12/2010	40	QUALCOMM INC	38 73	46 01	1,549 17	1,840 49	-291 32
02/04/2009	02/16/2010	150	NEWS CORP	13 24	6 64	1,985 51	996 42	989 09
08/21/2008	02/17/2010	20	WESTERN DIGITAL CORP	42 24	28 32	844 81	566 48	278 33
08/20/2007	02/19/2010	15	AT&T INC	25 11	38 63	376 67	579 38	-202 71
08/23/2007	02/19/2010	75	AT&T INC	25 11	40 05	1,883 36	3,003 79	-1,120 43
08/28/2007	02/19/2010	50	AT&T INC	25 11	39 62	1,255 57	1,981 22	-725 65
09/17/2007	02/19/2010	50	AT&T INC	25 11	40 36	1,255 57	2,017 91	-762 34
06/15/2007	02/19/2010	10	AIR PRODUCTS & CHEMICALS INC	69 66	81 91	696 65	819 15	-122 50
10/08/2008	02/19/2010	5	METLIFE INC	35 00	26 50	175 02	132 50	42 52
01/22/2009	02/19/2010	50	METLIFE INC	35 00	24 89	1,750 23	1,244 60	505 63
09/02/2008	02/22/2010	50	WESTERN DIGITAL CORP	42 59	27 06	2,129 70	1,352 90	776 80

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
03/14/2007	02/24/2010	35	HEWLETT-PACKARD CO	50.92	39.59	1,782.08	1,385.81	396.27
09/24/2008	02/24/2010	50	QUALCOMM INC	37.92	46.01	1,895.92	2,300.61	-404.69
11/21/2008	02/25/2010	55	CORNING INC	17.40	7.73	957.05	425.37	531.68
02/14/2008	03/01/2010	50	J.C. PENNEY CO INC	27.81	46.33	1,390.28	2,316.69	-926.41
02/24/2009	03/02/2010	165	SYMANTEC CORP	16.67	14.14	2,751.21	2,332.33	418.88
08/20/2007	03/04/2010	60	AT&T INC	24.89	38.63	1,493.69	2,317.52	-823.83
04/21/2008	03/04/2010	100	AT&T INC	24.89	37.66	2,489.49	3,766.15	-1,276.66
08/08/2008	03/08/2010	33	DEVON ENERGY CORPORATION	69.35	90.34	2,288.63	2,981.33	-692.70
10/27/2008	03/08/2010	75	LOWE'S COS INC	24.02	17.32	1,801.85	1,299.25	502.60
02/24/2009	03/09/2010	10	SYMANTEC CORP	16.91	14.13	169.14	141.35	27.79
02/23/2009	03/09/2010	50	LOWE'S COS INC	23.99	15.41	1,199.57	770.45	429.12
11/02/2006	03/09/2010	20	TRAVELERS COS INC/THE	53.79	50.87	1,075.74	1,017.44	58.30
11/02/2006	03/12/2010	5	APPLE INC	226.79	78.87	1,133.93	394.36	739.57
06/19/2008	03/19/2010	30	MERCK & CO INC	38.28	35.65	1,148.54	1,069.46	79.08
03/16/2009	03/19/2010	100	SYMANTEC CORP	17.22	13.34	1,722.38	1,333.60	388.78
03/17/2009	03/19/2010	15	SYMANTEC CORP	17.22	13.43	258.36	201.51	56.85
11/16/2006	03/24/2010	65	CONOCOPHILLIPS	52.71	63.95	3,425.88	4,156.90	-731.02
12/06/2006	03/24/2010	15	CONOCOPHILLIPS	52.71	69.11	790.59	1,036.58	-245.99
06/19/2008	03/24/2010	120	MERCK & CO INC.	38.07	35.65	4,568.96	4,277.84	291.12
09/24/2008	03/26/2010	20	QUALCOMM INC	41.82	46.01	836.41	920.25	-83.84
10/21/2008	03/26/2010	25	QUALCOMM INC	41.82	38.96	1,045.51	974.04	71.47
03/19/2009	03/26/2010	20	QUALCOMM INC	41.82	37.82	836.41	756.46	79.95
11/16/2006	03/31/2010	65	CONOCOPHILLIPS	51.20	63.95	3,327.99	4,156.90	-828.91
01/16/2007	03/31/2010	20	CONOCOPHILLIPS	51.20	63.32	1,024.00	1,266.44	-242.44
11/06/2008	04/01/2010	100	CBS CORP-CLASS B NON VOTING	14.11	8.38	1,410.98	838.14	572.84
03/07/2008	04/07/2010	5	CME GROUP INC	315.04	491.16	1,575.21	2,455.78	-880.57
03/20/2008	04/07/2010	2	CME GROUP INC	315.04	447.22	630.08	894.45	-264.37
04/14/2008	04/13/2010	550	SPRINT NEXTEL CORP	4.20	6.43	105.04	160.84	-55.80
04/14/2008	04/13/2010	9,690	SPRINT NEXTEL CORP	4.20	6.43	2,310.88	3,538.48	-1,227.60
11/02/2006	04/16/2010	244	ALLIANCEBERNSTEIN GLOBAL	8.20	17.74	79,460.00	171,904.94	-92,444.94
04/21/2008	04/16/2010	25	AT&T INC	26.21	37.66	655.25	941.54	-286.29
04/02/2009	04/16/2010	5	AT&T INC	26.21	26.43	131.05	132.16	-1.11
11/02/2006	04/16/2010	40	APPLE INC	248.98	78.87	9,959.20	3,154.92	6,804.28
01/06/2009	04/16/2010	50	ARCHER-DANIELS-MIDLAND CO	28.34	28.73	1,417.00	1,436.53	-19.53
01/12/2009	04/16/2010	80	ARCHER-DANIELS-MIDLAND CO	28.34	27.18	2,267.20	2,174.29	92.91
02/23/2009	04/16/2010	50	ARCHER-DANIELS-MIDLAND CO	28.34	27.40	1,417.00	1,369.83	47.17
05/06/2008	04/16/2010	5	BAXTER INTERNATIONAL INC	59.39	62.50	296.95	312.49	-15.54
05/24/2008	04/16/2010	20	BAXTER INTERNATIONAL INC	59.39	62.03	1,187.80	1,240.57	-52.77
03/03/2008	04/16/2010	25	COSTCO WHOLESALE CORP	59.12	62.26	1,478.00	1,556.56	-78.56
02/19/2009	04/16/2010	70	CBS CORP-CLASS B NON VOTING	15.83	5.60	1,108.01	392.30	715.71
04/09/2008	04/16/2010	20	CAMERON INTERNATIONAL CORP	45.73	46.75	914.60	934.93	-20.33
01/16/2007	04/16/2010	5	CONOCOPHILLIPS	56.59	63.32	282.95	316.61	-33.66
03/13/2008	04/16/2010	20	CELGENE CORP	60.45	57.08	1,209.00	1,141.65	67.35
11/02/2006	04/16/2010	75	CISCO SYSTEMS INC	27.22	23.98	2,041.50	1,798.38	243.12
11/21/2008	04/16/2010	40	CORNING INC	20.19	7.73	807.60	309.36	498.24
03/20/2008	04/16/2010	8	**DEUTSCHE BANK AG-REGISTERED	80.17	109.13	641.36	873.02	-231.66
06/13/2008	04/16/2010	15	**DEUTSCHE BANK AG-REGISTERED	80.17	95.95	1,202.55	1,439.20	-236.65
11/02/2006	04/16/2010	29	FRANKLIN RESOURCES INC	120.88	110.35	3,505.40	3,200.12	305.28

Capital Gains Report

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
09/09/2008	04/16/2010	17	GOLDMAN SACHS GROUP INC	181.59	162.35	3,086.96	2,759.90	327.06
11/02/2006	04/16/2010	16	GOOGLE INC-CL A	563.87	468.08	9,021.97	7,489.22	1,532.75
11/11/2008	04/16/2010	25	GENERAL MILLS INC	70.57	65.29	1,764.25	1,632.35	131.90
11/02/2006	04/16/2010	5	GILEAD SCIENCES INC	45.36	33.67	226.80	168.34	58.46
03/14/2007	04/16/2010	50	HEWLETT-PACKARD CO	54.43	39.59	2,721.50	1,979.73	741.77
09/24/2008	04/16/2010	125	INTEL CORP	24.04	18.73	3,005.00	2,341.21	663.79
01/07/2008	04/16/2010	50	JPMORGAN CHASE & CO	47.35	41.04	2,367.51	2,051.79	315.72
01/15/2008	04/16/2010	50	JPMORGAN CHASE & CO	47.35	39.34	2,367.51	1,966.81	400.70
10/14/2008	04/16/2010	147	JPMORGAN CHASE & CO	47.35	43.22	6,960.46	6,353.55	606.91
10/16/2008	04/16/2010	19	JPMORGAN CHASE & CO	47.35	38.79	899.65	737.07	162.58
05/02/2008	04/16/2010	30	KOHL'S CORP	57.54	49.98	1,726.20	1,499.50	226.70
08/27/2008	04/16/2010	30	KOHL'S CORP	57.54	47.96	1,726.20	1,438.66	287.54
08/09/2007	04/16/2010	40	MORGAN STANLEY	30.45	62.26	1,218.00	2,490.42	-1,272.42
05/21/2007	04/16/2010	20	MACY'S INC	23.37	39.85	467.40	796.95	-329.55
08/27/2007	04/16/2010	50	MACY'S INC	23.37	31.67	1,168.50	1,583.73	-415.23
04/28/2008	04/16/2010	45	MERCK & CO INC	35.65	18.70	1,604.24	841.41	762.83
06/19/2008	04/16/2010	14	MERCK & CO INC	35.76	35.65	500.61	499.08	1.53
09/29/2008	04/16/2010	190	MOTOROLA INC	7.42	7.08	1,409.80	1,345.45	64.35
02/04/2009	04/16/2010	225	NEWS CORP	15.81	6.64	3,556.69	1,494.63	2,062.06
03/25/2009	04/16/2010	60	NORTHROP GRUMMAN CORP	66.39	42.96	3,983.19	2,577.58	1,405.61
02/03/2009	04/16/2010	12	OCCIDENTAL PETROLEUM CORP	86.13	55.26	1,033.56	663.08	370.48
11/14/2008	04/16/2010	45	J.C. PENNEY CO INC	31.21	17.54	1,404.55	789.21	615.34
05/04/2007	04/16/2010	10	PEPSICO INC	66.39	67.40	663.92	673.98	-10.06
11/02/2006	04/16/2010	150	PFIZER INC	16.97	26.63	2,545.65	3,994.98	-1,449.33
11/24/2006	04/16/2010	85	PFIZER INC	16.97	26.96	1,442.54	2,291.61	-849.07
11/12/2008	04/16/2010	5	QUALCOMM INC	42.81	34.12	214.05	170.59	43.46
03/19/2009	04/16/2010	30	QUALCOMM INC	42.81	37.82	1,284.30	1,134.70	149.60
07/06/2007	04/16/2010	35	SCHLUMBERGER LTD	66.80	88.28	2,338.00	3,089.75	-751.75
08/21/2007	04/16/2010	25	SCHLUMBERGER LTD	66.80	89.65	1,670.00	2,241.14	-571.14
11/02/2006	04/16/2010	65	TRAVELERS COS INC/THE	52.91	50.87	3,439.15	3,306.67	132.48
01/06/2009	04/16/2010	9	TIME WARNER INC	32.78	23.02	295.02	207.18	87.84
11/02/2006	04/16/2010	28	TIME WARNER CABLE	52.32	55.85	1,465.05	1,563.85	-98.80
06/18/2008	04/16/2010	14	TIME WARNER CABLE	52.32	48.32	732.52	676.54	55.98
10/01/2008	04/16/2010	10	TIME WARNER CABLE	52.32	42.19	523.23	421.90	101.33
07/18/2007	04/16/2010	10	***TEVA PHARMACEUTICAL-SP ADR	62.52	43.98	625.20	439.83	185.37
12/21/2007	04/16/2010	55	***TEVA PHARMACEUTICAL-SP ADR	62.52	44.99	3,438.60	2,474.58	964.02
01/23/2009	04/16/2010	19	WAL-MART STORES INC	54.40	48.11	1,033.60	914.16	119.44
11/02/2006	04/16/2010	12,979	BERNSTEIN INTERMEDIATE	13.59	13.16	176,390.00	170,808.88	5,581.12
		397	DURATION PORTFOLIO					
11/02/2006	04/16/2010	619	BERNSTEIN EMERGING MARKETS	30.07	41.29	18,435.00	25,571.16	-7,136.16
		262	PORTFOLIO					
11/03/2006	04/16/2010	5,058	BERNSTEIN INTERNATIONAL	15.41	28.02	77,955.00	141,745.57	-63,790.57
		728	PORTFOLIO					
04/28/2008	04/16/2010	25	MERCK & CO. INC	35.65	18.70	891.25	467.45	423.80
04/20/2009	04/21/2010	9	GOLDMAN SACHS GROUP INC	160.10	116.49	1,440.86	1,048.42	392.44
11/02/2006	04/23/2010	9	APPLE INC	270.25	78.87	2,432.27	709.86	1,722.41
11/12/2008	04/28/2010	45	QUALCOMM INC	38.23	34.12	1,720.37	1,535.34	185.03
03/05/2009	04/29/2010	5	***DEUTSCHE BANK AG-REGISTERED	71.14	24.27	355.71	121.33	234.38
03/19/2009	04/30/2010	10	BAXTER INTERNATIONAL INC	47.87	51.76	478.65	517.56	-38.91

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
01/01/1950	04/30/2010	2	GOLDMAN SACHS GROUP INC	145.85	103.12	291.70	206.24	85.46
01/01/1950	04/30/2010	16	GOLDMAN SACHS GROUP INC	145.85	103.12	2,333.57	1,649.92	683.65
01/01/1950	04/30/2010	45	GOLDMAN SACHS GROUP INC	145.85	89.05	6,563.16	4,007.25	2,555.91
03/31/2009	04/30/2010	20	GOLDMAN SACHS GROUP INC	145.85	103.48	2,916.96	2,069.54	847.42
04/20/2009	04/30/2010	8	GOLDMAN SACHS GROUP INC	145.85	116.49	1,166.78	931.93	234.85
05/07/2007	04/30/2010	35	MEDCO HEALTH SOLUTIONS INC	59.40	37.51	2,079.12	1,312.81	766.31
09/04/2008	05/04/2010	50	XL CAPITAL LTD -CLASS A	17.12	19.38	856.04	969.22	-113.18
09/16/2008	05/04/2010	50	XL CAPITAL LTD -CLASS A	17.12	16.55	856.04	827.33	28.71
03/19/2009	05/07/2010	15	BAXTER INTERNATIONAL INC	45.05	51.76	775.71	776.33	-100.62
10/16/2008	05/07/2010	11	JPMORGAN CHASE & CO	40.36	38.79	443.99	426.72	17.27
03/05/2009	05/14/2010	35	***DEUTSCHE BANK AG-REGISTERED	60.75	24.27	2,126.26	849.29	1,276.97
01/22/2009	05/17/2010	250	***NOKIA CORP-SPON ADR	10.34	12.22	2,584.27	3,055.38	-471.11
02/04/2009	05/17/2010	65	***NOKIA CORP-SPON ADR	10.34	12.70	671.91	825.26	-153.35
02/18/2009	05/17/2010	60	***NOKIA CORP-SPON ADR	10.34	10.99	620.23	659.67	-39.44
09/29/2008	05/18/2010	190	MOTOROLA INC	6.79	7.08	1,291.01	1,345.45	-54.44
12/19/2008	05/20/2010	30	LIMITED BRANDS INC	24.14	9.31	724.16	279.24	444.92
10/01/2008	05/20/2010	75	MACY'S INC	20.79	17.55	1,558.97	1,316.49	242.48
05/04/2009	05/20/2010	115	UNUM GROUP	21.42	16.87	2,463.14	1,940.43	522.71
02/03/2009	05/26/2010	10	DEVON ENERGY CORPORATION	61.30	61.19	613.01	611.88	1.13
11/02/2006	05/26/2010	50	PFIZER INC	15.08	26.63	754.00	1,331.66	-577.66
05/11/2009	06/14/2010	115	US BANCORP	23.05	18.00	2,651.16	2,070.00	581.16
08/09/2007	06/16/2010	25	MORGAN STANLEY	25.58	62.26	639.48	1,556.51	-917.03
03/05/2008	06/16/2010	50	MORGAN STANLEY	25.58	41.64	1,278.97	2,082.01	-803.04
06/18/2009	06/21/2010	65	MACY'S INC	20.97	10.92	1,363.36	710.03	653.33
11/02/2006	06/23/2010	4	APPLE INC	270.88	78.87	1,083.53	315.49	768.04
12/19/2008	06/24/2010	60	LIMITED BRANDS INC	23.00	9.31	1,380.08	558.49	821.59
04/28/2008	06/24/2010	5	MERCK & CO INC	35.55	18.70	177.76	93.49	84.27
04/28/2008	06/24/2010	5	MERCK & CO INC	35.55	18.70	177.76	93.49	84.27
07/03/2008	06/24/2010	14	MERCK & CO INC	35.55	20.41	497.73	285.80	211.93
04/30/2009	06/24/2010	36	MERCK & CO INC	35.55	23.08	1,279.88	830.88	449.00
06/09/2009	06/28/2010	20	***INGERSOLL-RAND PLC	37.54	22.71	750.90	454.11	296.79
02/03/2009	06/30/2010	30	DEVON ENERGY CORPORATION	61.34	61.19	1,840.26	1,835.65	4.61
11/02/2006	07/01/2010	9	AOL INC	20.42	33.71	183.74	303.36	-119.62
06/18/2008	07/01/2010	5	AOL INC	20.42	26.25	102.08	131.24	-29.16
10/01/2008	07/01/2010	4	AOL INC	20.42	20.46	81.66	81.84	-0.18
12/15/2008	07/01/2010	6	AOL INC	20.42	16.47	122.49	98.84	23.65
01/06/2009	07/01/2010	3	AOL INC	20.42	18.65	61.25	55.95	5.30
01/12/2009	07/01/2010	3	AOL INC	20.42	17.09	61.25	51.28	9.97
03/17/2009	07/01/2010	3	AOL INC	20.42	13.90	61.25	41.69	19.56
04/17/2009	07/01/2010	7	AOL INC	20.42	19.15	142.91	134.08	8.83
02/18/2009	07/08/2010	40	***NOKIA CORP-SPON ADR	8.60	10.99	343.88	439.78	-95.90
02/27/2009	07/08/2010	100	***NOKIA CORP-SPON ADR	8.60	9.52	859.70	952.01	-92.31
07/13/2009	07/15/2010	80	INTEL CORP	21.30	16.39	1,703.90	1,311.32	392.58
10/09/2008	07/15/2010	16	SCHLUMBERGER LTD	57.73	67.94	923.70	1,081.12	-163.42
07/17/2009	07/27/2010	145	VALERO ENERGY CORP	17.58	17.33	2,549.78	2,512.69	37.09
09/29/2008	07/28/2010	170	MOTOROLA INC	7.70	7.08	1,309.78	1,203.82	105.96
04/28/2008	08/02/2010	50	MERCK & CO INC	34.75	18.70	1,737.28	934.91	802.37
11/19/2007	08/03/2010	30	CAMERON INTERNATIONAL CORP	39.86	44.78	1,195.68	1,343.36	-147.68
04/09/2008	08/03/2010	10	CAMERON INTERNATIONAL CORP	39.86	46.75	398.56	467.46	-68.90

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
09/16/2008	08/10/2010	25	***XL GROUP PLC	18.16	16.55	453.91	413.66	40.25
05/21/2009	08/10/2010	20	***XL GROUP PLC	18.16	9.71	363.13	194.17	168.96
06/02/2009	08/12/2010	35	***ARCELORMITTAL-NY REGISTERED	30.31	36.36	1,060.69	1,272.69	-212.00
08/05/2009	08/12/2010	5	***ARCELORMITTAL-NY REGISTERED	30.31	37.86	151.53	189.28	-37.75
07/13/2009	08/12/2010	50	INTEL CORP	19.50	16.39	975.14	819.57	155.57
05/21/2009	08/12/2010	80	***XL GROUP PLC	17.69	9.71	1,415.09	776.67	638.42
01/01/1950	08/17/2010	10	HEWLETT-PACKARD CO	41.05	25.61	410.47	256.10	154.37
03/03/2008	08/24/2010	10	COSTCO WHOLESALE CORP	54.60	62.26	545.98	622.63	-76.65
12/18/2008	08/24/2010	14	COSTCO WHOLESALE CORP	54.60	54.07	764.37	756.94	7.43
11/02/2006	08/24/2010	35	GILEAD SCIENCES INC	32.25	33.67	1,128.77	1,178.35	-49.58
05/12/2009	08/27/2010	100	INTEL CORP	18.31	15.13	1,830.79	1,512.52	318.27
07/13/2009	08/27/2010	5	INTEL CORP	18.31	16.39	91.54	81.96	9.58
05/13/2009	08/31/2010	70	***TYCO ELECTRONICS LTD	24.63	16.28	1,723.96	1,139.72	584.24
05/12/2009	09/03/2010	2	TARGET CORP	52.85	42.42	105.71	84.85	20.86
09/09/2008	09/07/2010	11	GOLDMAN SACHS GROUP INC	145.48	162.35	1,600.23	1,785.81	-185.58
11/02/2006	09/09/2010	2	GOOGLE INC-CL A	479.47	468.07	958.94	936.15	22.79
05/08/2009	09/13/2010	10	WELLS FARGO & COMPANY	26.37	22.00	263.71	220.00	43.71
05/12/2009	09/14/2010	15	TARGET CORP	53.98	42.42	809.65	636.35	173.30
05/08/2009	09/17/2010	35	WELLS FARGO & COMPANY	25.94	22.00	907.80	770.00	137.80
12/18/2008	09/22/2010	13	COSTCO WHOLESALE CORP	62.04	54.07	806.51	702.88	103.63
11/02/2006	09/22/2010	20	GILEAD SCIENCES INC	36.06	33.67	721.25	673.34	47.91
09/02/2009	09/24/2010	15	ILLINOIS TOOL WORKS	46.82	41.24	702.34	618.61	83.73
01/01/1950	09/27/2010	82	HEWLETT-PACKARD CO	41.46	25.61	3,399.83	2,100.02	1,299.81
05/12/2009	09/30/2010	50	INTEL CORP	19.26	15.13	962.79	756.26	206.53
01/01/1950	10/01/2010	20	HEWLETT-PACKARD CO	40.56	25.61	811.26	512.20	299.06
09/14/2009	10/01/2010	10	KLA-TENCOR CORPORATION	34.98	34.65	349.81	346.49	3.32
05/12/2009	10/01/2010	16	TARGET CORP	53.46	42.42	855.36	678.77	176.59
01/12/2009	10/01/2010	27	TIME WARNER INC	30.67	21.10	827.98	569.70	258.28
01/12/2009	10/01/2010	5	TIME WARNER INC	30.67	21.10	153.33	105.50	47.83
04/17/2009	10/01/2010	13	TIME WARNER INC	30.67	21.67	398.66	281.75	116.91
11/02/2006	10/04/2010	25	GILEAD SCIENCES INC	35.35	33.67	883.86	841.68	42.18
12/18/2008	10/06/2010	12	COSTCO WHOLESALE CORP	63.80	54.07	765.59	648.81	116.78
12/15/2008	10/07/2010	34	TIME WARNER INC	30.43	20.33	1,034.70	691.37	343.33
01/12/2009	10/07/2010	1	TIME WARNER INC	30.43	21.10	30.43	21.10	9.33
05/12/2009	10/08/2010	16	TARGET CORP	54.20	42.42	867.17	678.77	188.40
06/26/2009	10/20/2010	10	ILLINOIS TOOL WORKS	46.73	37.44	467.30	374.40	92.90
09/02/2009	10/20/2010	15	ILLINOIS TOOL WORKS	46.73	41.24	700.95	618.60	82.35
12/22/2008	10/20/2010	110	MOTOROLA INC	7.96	4.15	875.97	456.83	419.14
07/26/2007	10/20/2010	25	PEPSICO INC	65.26	67.08	1,631.45	1,676.96	-45.51
11/18/2008	10/20/2010	5	PEPSICO INC	65.26	52.36	326.29	261.78	64.51
09/28/2009	10/22/2010	6	***ALCON INC	167.34	141.63	1,004.06	849.81	154.25
10/01/2009	10/22/2010	25	KLA-TENCOR CORPORATION	36.08	34.37	902.07	859.19	42.88
11/18/2008	10/22/2010	12	PEPSICO INC	65.08	52.36	781.02	628.27	152.75
08/05/2009	10/22/2010	40	SPRINT NEXTEL CORP	4.82	4.02	192.64	160.64	32.00
08/17/2009	10/22/2010	300	SPRINT NEXTEL CORP	4.82	3.81	1,444.83	1,142.34	302.49
01/01/1950	10/25/2010	40	HEWLETT-PACKARD CO	43.04	25.61	1,721.57	1,024.40	697.17
12/18/2008	10/27/2010	11	COSTCO WHOLESALE CORP	62.77	54.07	690.51	594.74	95.77
05/01/2009	10/27/2010	8	FREEPORT-MCMORAN COPPER	94.85	45.17	758.79	361.40	397.39
11/02/2006	10/28/2010	2	GOOGLE INC-CL A	615.79	468.07	1,231.57	936.15	295.42

Capital Gains Report

SAYLES & MADDOCKS FAMILY FOUNDATION (Account: 888-30934)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
04/17/2009	10/28/2010	4	TARGET CORP	52.33	40.23	209.31	160.93	48.38
05/12/2009	10/28/2010	11	TARGET CORP	52.33	42.42	575.59	466.66	108.93
10/01/2009	11/02/2010	10	KLA-TENCOR CORPORATION	35.52	34.37	355.20	343.67	11.53
10/02/2009	11/02/2010	25	KLA-TENCOR CORPORATION	35.52	33.91	888.01	847.68	40.33
02/19/2009	11/03/2010	155	CBS CORP-CLASS B NON VOTING	17.18	5.60	2,663.04	868.65	1,794.39
05/01/2009	11/03/2010	6	FREEMPORT-MCMORAN COPPER	96.76	45.18	580.53	271.06	309.47
06/26/2009	11/03/2010	15	ILLINOIS TOOL WORKS	46.21	37.44	693.22	561.60	131.62
11/18/2008	11/08/2010	22	PEPSICO INC	65.09	52.36	1,431.91	1,151.83	280.08
01/01/1950	11/09/2010	25	HEWLETT-PACKARD CO	44.40	25.61	1,110.08	561.59	469.83
06/26/2009	11/09/2010	15	ILLINOIS TOOL WORKS	48.32	37.44	724.75	561.59	163.16
05/13/2009	11/09/2010	25	**TYCO ELECTRONICS LTD	33.04	16.28	825.96	407.04	418.92
01/06/2009	11/15/2010	5	TIME WARNER CABLE	63.05	36.05	315.27	180.26	135.01
10/16/2009	11/15/2010	30	TIME WARNER CABLE	63.05	41.04	1,891.61	1,231.29	660.32
11/18/2008	11/17/2010	11	PEPSICO INC	63.90	52.36	702.86	575.91	126.95
12/18/2008	11/19/2010	10	COSTCO WHOLESALE CORP	66.53	54.07	665.25	540.67	124.58
03/23/2009	11/19/2010	1	COSTCO WHOLESALE CORP	66.53	45.70	66.53	45.70	20.83
06/26/2009	11/19/2010	25	ILLINOIS TOOL WORKS	47.25	37.44	1,181.34	935.99	245.35
04/17/2009	11/19/2010	13	TARGET CORP	55.33	40.23	719.33	523.01	196.32
07/13/2009	11/23/2010	25	ALTRIA GROUP INC	24.43	16.63	610.65	415.67	194.98
11/06/2009	11/23/2010	20	FORD MOTOR CO	15.80	7.61	316.08	152.29	163.79
11/13/2009	11/23/2010	60	FORD MOTOR CO	15.80	8.36	948.25	501.57	446.68
11/02/2006	11/29/2010	1	APPLE INC	313.41	78.87	313.41	78.87	234.54
09/15/2009	12/02/2010	160	PULTE GROUP INC	6.72	12.51	1,075.57	2,002.08	-926.51
07/07/2009	12/03/2010	185	D R HORTON INC	10.90	8.55	2,016.81	1,580.83	435.98
12/22/2008	12/03/2010	190	MOTOROLA INC	8.08	4.15	1,535.45	789.07	746.38
03/04/2008	12/07/2010	10	CELGENE CORP	57.17	56.32	571.74	563.18	8.56
06/05/2009	12/08/2010	40	ILLINOIS TOOL WORKS	50.54	37.13	2,021.70	1,485.36	536.34
06/26/2009	12/08/2010	10	ILLINOIS TOOL WORKS	50.54	37.44	505.42	374.40	131.02
03/23/2009	12/09/2010	10	COSTCO WHOLESALE CORP	70.57	45.70	705.68	456.96	248.72
04/02/2009	12/13/2010	45	AT&T INC	28.78	26.43	1,294.95	1,189.42	105.53
04/17/2009	12/13/2010	75	AT&T INC	28.78	26.10	2,158.24	1,957.80	200.44
06/30/2009	12/13/2010	5	AT&T INC	28.78	24.94	143.88	124.68	19.20
07/18/2007	12/13/2010	30	**TEVA PHARMACEUTICAL-SP ADR	53.43	43.98	1,603.02	1,319.48	283.54
11/10/2009	12/13/2010	45	VERTEX PHARMACEUTICALS INC	33.99	40.40	1,529.55	1,817.99	-288.44
12/09/2009	12/14/2010	20	**COVIDIEN PLC	45.09	46.92	901.75	938.49	-36.74
09/28/2009	12/17/2010	4	**ALCON INC	162.14	141.63	648.56	566.54	82.02
12/09/2009	12/21/2010	20	**COVIDIEN PLC	45.67	46.92	913.33	938.48	-25.15
08/31/2009	12/22/2010	1	**ALCON INC	162.03	128.77	162.03	128.77	33.26
06/30/2009	12/22/2010	55	AT&T INC	29.02	24.94	1,596.14	1,371.46	224.68
12/14/2009	12/22/2010	30	COMCAST CORP-CL A	22.22	17.53	666.74	525.92	140.82
01/01/1950	12/29/2010	28	HEWLETT-PACKARD CO	42.53	25.61	1,190.76	717.08	473.68
03/19/2009	12/30/2010	18	PEPSICO INC	65.22	49.40	1,173.93	889.22	284.71
SUBTOTAL FOR LONG-TERM								
						698,822.15	815,274.90	-116,452.75
TOTAL								
						1,197,988.50	1,282,354.26	-84,365.76

Capital Gains Report

SAYLES & MADDOCKS FAMILY FOUNDATION (Account. 888-30934)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
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** ACCOUNT TOTALS **

CURRENT PERIOD - G/L -84,365.76

SHORT TERM
LONG TERM

32,086.99
-116,452.75

Capital-Gains Distributions. If you own shares of the Sanford C Bernstein Fund, Inc., you may have received an annual capital-gains distribution (different from the capital gains or losses on securities sold, which are listed in this report). Long-term capital-gains distributions are a separate item on the I.R.S. forms, and appear on the Summary-of-Key-Items report.

Zero-Cost Transactions. If you transferred securities to Bernstein for which the purchase price was unavailable, the total capital-gains figure that appears on this report needs to be adjusted. Any such transactions are segregated on the Capital-Gains report, with the cost entered as zero. You will need to update the report data with the correct purchase information.

This information should be reviewed by your tax advisor or accountant.

SAYLES & MADDOCKS FAMILY FOUNDATION (888-30934)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
CASH										
7.177	CASH	---	\$1.00	\$1.00	\$7,176.84	\$7,176.84	\$12	0.17%	0.4%	100.0%
TOTAL CASH					\$7,176.84	\$7,176.84	\$12	0.17%	0.4%	100%
FIXED INCOME										
MUTUAL FUNDS										
	SNIDX									
4.152	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	11/02/06	\$13.16	\$13.72	\$54,642.25	\$56,967.44	\$2,016	3.34%*	2.9%	21.0%
13.595	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	11/07/06	\$13.13	\$13.72	\$178,500.00	\$186,520.94	\$6,599	3.34%*	9.5%	68.8%
484	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	05/24/07	\$13.11	\$13.72	\$6,350.00	\$6,645.46	\$235	3.34%*	0.3%	2.5%
381	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	12/09/08	\$11.46	\$13.72	\$4,368.06	\$5,229.47	\$185	3.34%*	0.3%	1.9%
281	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	01/08/10	\$13.36	\$13.72	\$3,750.00	\$3,851.05	\$136	3.34%*	0.2%	1.4%
305	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	01/14/10	\$13.41	\$13.72	\$4,088.54	\$4,183.05	\$148	3.34%*	0.2%	1.5%
336	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	04/05/10	\$13.39	\$13.72	\$4,500.00	\$4,610.91	\$163	3.34%*	0.2%	1.7%
211	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	12/07/10	\$13.73	\$13.72	\$2,891.05	\$2,888.94	\$102	3.34%*	0.1%	1.1%
19,745					\$259,089.90	\$270,897.27	\$9,585	3.34%	13.7%	99.9%
						\$314.05 AI				
TOTAL FIXED INCOME					\$259,089.90	\$271,211.32	\$9,585	3.34%	13.8%	100%

EQUITIES

DOMESTIC

NON-FINANCIAL

HOME BUILDING

2 NVR INC

2 NVR INC

4

NVR

06/30/09

\$501.25

\$691.02

\$1,002.49

\$1,382.04

\$0

0.00%

0.1%

0.1%

07/06/09

\$491.19

\$691.02

\$982.38

\$1,382.04

\$0

0.00%

0.1%

0.1%

\$1,984.87

\$2,764.08

\$0

0.00%

0.1%

0.2%

Bernstein Global Wealth Management

As of December 31, 2010
Reporting Currency: US dollars.

Bernstein Global Wealth Management

SAYLES & MADDOCKS FAMILY FOUNDATION (888-30934)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
35	CAPITAL ONE FINANCIAL CORP	COF	05/03/10	\$4481	\$42.56	\$1,568.51	\$1,489.60	\$7	0.47%	0.1%	0.1%
45	CAPITAL ONE FINANCIAL CORP		08/27/10	\$38.12	\$42.56	\$1,715.54	\$1,915.20	\$9	0.47%	0.1%	0.2%
80						\$3,284.05	\$3,404.80	\$16	0.47%	0.2%	0.3%
MULTI-LINE INSURANCE											
60	HEALTH NET INC	HNT	11/17/10	\$27.91	\$27.29	\$1,674.83	\$1,637.40	\$0	0.00%	0.1%	0.1%
BANKS - NYC											
95	JPMORGAN CHASE & CO	JPM	05/14/09	\$35.06	\$42.42	\$3,330.49	\$4,029.90	\$19	0.47%	0.2%	0.4%
80	JPMORGAN CHASE & CO		05/21/09	\$34.58	\$42.42	\$2,766.16	\$3,393.60	\$16	0.47%	0.2%	0.3%
5	JPMORGAN CHASE & CO		05/21/09	\$34.58	\$42.42	\$172.89	\$212.10	\$1	0.47%	0.0%	0.0%
76	JPMORGAN CHASE & CO		05/27/09	\$36.29	\$42.42	\$2,757.90	\$3,223.92	\$15	0.47%	0.2%	0.3%
45	JPMORGAN CHASE & CO		05/27/09	\$36.29	\$42.42	\$1,632.97	\$1,908.90	\$9	0.47%	0.1%	0.2%
65	JPMORGAN CHASE & CO		06/08/09	\$35.33	\$42.42	\$2,296.14	\$2,757.30	\$13	0.47%	0.1%	0.2%
50	JPMORGAN CHASE & CO		06/29/09	\$34.25	\$42.42	\$1,712.72	\$2,121.00	\$10	0.47%	0.1%	0.2%
25	JPMORGAN CHASE & CO		07/15/09	\$35.61	\$42.42	\$890.36	\$1,060.50	\$5	0.47%	0.1%	0.1%
70	JPMORGAN CHASE & CO		06/01/10	\$39.35	\$42.42	\$2,754.49	\$2,969.40	\$14	0.47%	0.2%	0.3%
20	JPMORGAN CHASE & CO		06/17/10	\$38.37	\$42.42	\$767.34	\$848.40	\$4	0.47%	0.0%	0.1%
60	JPMORGAN CHASE & CO		06/22/10	\$39.12	\$42.42	\$2,347.01	\$2,545.20	\$12	0.47%	0.1%	0.2%
34	JPMORGAN CHASE & CO		08/10/10	\$39.35	\$42.42	\$1,337.94	\$1,442.28	\$7	0.47%	0.1%	0.1%
75	JPMORGAN CHASE & CO		08/27/10	\$36.19	\$42.42	\$2,713.99	\$3,181.50	\$15	0.47%	0.2%	0.3%
25	JPMORGAN CHASE & CO		09/14/10	\$41.01	\$42.42	\$1,025.25	\$1,060.50	\$5	0.47%	0.1%	0.1%
25	JPMORGAN CHASE & CO		10/25/10	\$37.48	\$42.42	\$937.05	\$1,060.50	\$5	0.47%	0.1%	0.1%
25	JPMORGAN CHASE & CO		12/14/10	\$41.00	\$42.42	\$1,024.90	\$1,060.50	\$5	0.47%	0.1%	0.1%
775						\$28,467.60	\$32,875.50	\$155	0.47%	1.7%	2.9%
MAJOR REGIONAL BANKS											
95	BB&T CORP	BBT	09/15/09	\$27.83	\$26.29	\$2,644.29	\$2,497.55	\$57	2.28%	0.1%	0.2%
45	COMERICA INC	CMA	05/05/10	\$42.39	\$42.24	\$1,907.59	\$1,900.80	\$18	0.95%	0.1%	0.2%
20	COMERICA INC		06/02/10	\$38.22	\$42.24	\$764.39	\$844.80	\$8	0.95%	0.0%	0.1%
65						\$2,671.98	\$2,745.60	\$26	0.95%	0.1%	0.2%
200	FIFTH THIRD BANCORP	FITB	06/29/10	\$13.02	\$14.68	\$2,603.24	\$2,936.00	\$8	0.27%	0.1%	0.3%
50	FIFTH THIRD BANCORP		07/29/10	\$12.68	\$14.68	\$634.07	\$734.00	\$2	0.27%	0.0%	0.1%

Bernstein Global Wealth Management

SAYLES & MADDOCKS FAMILY FOUNDATION (888-30934)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
250						\$3,237.31	\$3,670.00	\$10	0.27%	0.2%	0.3%
80	WELLS FARGO & COMPANY	WFC	05/08/09	\$22.00	\$30.99	\$1,760.00	\$2,479.20	\$16	0.65%	0.1%	0.2%
125	WELLS FARGO & COMPANY		05/08/09	\$22.00	\$30.99	\$2,750.00	\$3,873.75	\$25	0.65%	0.2%	0.3%
75	WELLS FARGO & COMPANY		12/15/09	\$25.00	\$30.99	\$1,875.00	\$2,324.25	\$15	0.65%	0.1%	0.2%
50	WELLS FARGO & COMPANY		12/21/09	\$27.36	\$30.99	\$1,368.18	\$1,549.50	\$10	0.65%	0.1%	0.1%
100	WELLS FARGO & COMPANY		01/20/10	\$28.06	\$30.99	\$2,806.17	\$3,099.00	\$20	0.65%	0.2%	0.3%
75	WELLS FARGO & COMPANY		01/21/10	\$27.58	\$30.99	\$2,068.86	\$2,324.25	\$15	0.65%	0.1%	0.2%
50	WELLS FARGO & COMPANY		07/02/10	\$25.09	\$30.99	\$1,254.31	\$1,549.50	\$10	0.65%	0.1%	0.1%
555						\$13,882.52	\$17,199.45	\$111	0.65%	0.9%	1.5%
Total						\$22,436.10	\$26,112.60	\$204	0.78%	1.3%	2.3%
TOTAL FINANCIAL						\$85,289.72	\$95,301.06	\$743	0.78%	4.8%	8.5%
UTILITIES											
TELEPHONE											
115	AT&T INC	T	06/30/09	\$24.94	\$29.38	\$2,867.61	\$3,378.70	\$198	5.85%	0.2%	0.3%
70	CENTURYLINK INC	CTL	10/12/10	\$39.59	\$46.17	\$2,770.98	\$3,231.90	\$203	6.28%	0.2%	0.3%
95	VODAFONE GROUP PLC-SP ADR	VOD	06/11/10	\$20.48	\$26.43	\$1,945.40	\$2,510.85	\$88	3.51%	0.1%	0.2%
45	VODAFONE GROUP PLC-SP ADR		06/16/10	\$20.90	\$26.43	\$940.54	\$1,189.35	\$42	3.51%	0.1%	0.1%
45	VODAFONE GROUP PLC-SP ADR		12/06/10	\$26.03	\$26.43	\$1,171.40	\$1,189.35	\$42	3.51%	0.1%	0.1%
185						\$4,057.34	\$4,889.55	\$172	3.51%	0.2%	0.4%
Total						\$9,695.93	\$11,500.15	\$572	4.98%	0.6%	1.0%
ELECTRIC COMPANIES											
65	CONSTELLATION ENERGY GROUP	CEG	04/29/10	\$37.35	\$30.63	\$2,427.59	\$1,990.95	\$62	3.13%	0.1%	0.2%
30	CONSTELLATION ENERGY GROUP		12/16/10	\$28.33	\$30.63	\$849.92	\$918.90	\$29	3.13%	0.0%	0.1%
95						\$3,277.51	\$2,909.85	\$91	3.13%	0.1%	0.3%
65	EDISON INTERNATIONAL	EIX	12/03/10	\$37.82	\$38.60	\$2,458.60	\$2,509.00	\$83	3.32%	0.1%	0.2%
75	SOUTHWESTERN ENERGY	SWN	10/21/10	\$34.41	\$37.43	\$2,580.93	\$2,807.25	\$0	0.00%	0.1%	0.3%
25	SOUTHWESTERN ENERGY		11/15/10	\$37.94	\$37.43	\$948.43	\$935.75	\$0	0.00%	0.0%	0.1%
20	SOUTHWESTERN ENERGY		11/22/10	\$37.52	\$37.43	\$750.40	\$748.60	\$0	0.00%	0.0%	0.1%
120						\$4,279.76	\$4,491.60	\$0	0.00%	0.2%	0.4%

Bernstein Global Wealth Management

SAYLES & MADDOCKS FAMILY FOUNDATION (888-30934)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
TOTAL UTILITIES										
Total					\$10,015.87	\$9,910.45	\$174	1.76%	0.5%	0.9%
					\$19,711.80	\$21,410.60	\$747	3.49%	1.1%	1.9%
CONSUMER GROWTH										
ENTERTAINMENT										
55	ROYAL CARIBBEAN CRUISES LTD	RCL	01/15/10	\$27.09	\$47.00	\$2,585.00	\$0	0.00%	0.1%	0.2%
60	THE WALT DISNEY CO	DIS	03/19/09	\$17.81	\$37.51	\$2,250.60	\$24	1.07%	0.1%	0.2%
30	THE WALT DISNEY CO		03/31/09	\$18.07	\$37.51	\$1,125.30	\$12	1.07%	0.1%	0.1%
25	THE WALT DISNEY CO		05/12/10	\$35.51	\$37.51	\$937.75	\$10	1.07%	0.0%	0.1%
40	THE WALT DISNEY CO		07/02/10	\$31.06	\$37.51	\$1,500.40	\$16	1.07%	0.1%	0.1%
20	THE WALT DISNEY CO		11/04/10	\$36.85	\$37.51	\$737.05	\$8	1.07%	0.0%	0.1%
175						\$4,477.99	\$6,564.25	\$70	1.07%	0.3%
32	TIME WARNER INC	TWX	12/15/08	\$20.33	\$32.17	\$650.71	\$27	2.64%	0.1%	0.1%
33	TIME WARNER INC		03/17/09	\$17.15	\$32.17	\$566.05	\$28	2.64%	0.1%	0.1%
65						\$1,216.76	\$2,091.05	\$55	2.64%	0.1%
40	VIACOM INC-CLASS B	VIA/B	12/08/10	\$39.52	\$39.61	\$1,580.74	\$24	1.51%	0.1%	0.1%
45	VIACOM INC-CLASS B		12/21/10	\$38.62	\$39.61	\$1,737.96	\$27	1.51%	0.1%	0.2%
85						\$3,318.70	\$3,366.85	\$51	1.51%	0.2%
Total						\$10,503.58	\$14,607.15	\$176	1.21%	0.7%
RADIO - TV BROADCASTING										
85	CABLEVISION SYS CORP	CVC	05/06/10	\$25.27	\$33.84	\$2,147.83	\$42	1.48%	0.1%	0.3%
35	CABLEVISION SYS CORP		06/16/10	\$25.32	\$33.84	\$886.07	\$18	1.48%	0.1%	0.1%
120						\$3,033.90	\$4,060.80	\$60	1.48%	0.2%
90	COMCAST CORP-CL A	CMCSA	12/14/09	\$17.53	\$21.97	\$1,577.76	\$34	1.72%	0.1%	0.2%
150	COMCAST CORP-CL A		03/08/10	\$17.57	\$21.97	\$3,295.50	\$57	1.72%	0.2%	0.3%
100	COMCAST CORP-CL A		04/01/10	\$18.91	\$21.97	\$1,891.24	\$38	1.72%	0.1%	0.2%
340						\$6,104.61	\$7,469.80	\$129	1.72%	0.4%
55	DIRECTV-CLASS A	DTV	05/06/10	\$35.22	\$39.93	\$1,936.84	\$0	0.00%	0.1%	0.2%
16	TIME WARNER CABLE	TWC	12/15/08	\$31.85	\$66.03	\$509.52	\$0	0.00%	0.1%	0.1%
3	TIME WARNER CABLE		01/06/09	\$36.05	\$66.03	\$108.15	\$0	0.00%	0.0%	0.0%

Bernstein Global Wealth Management

SAYLES & MADDOCKS FAMILY FOUNDATION (888-30934)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
8	TIME WARNER CABLE	01/12/09	\$33.04	\$66.03	\$264.35	\$528.24	\$0	0.00%	0.0%	0.0%
8	TIME WARNER CABLE	03/17/09	\$26.86	\$66.03	\$214.90	\$528.24	\$0	0.00%	0.0%	0.0%
38	TIME WARNER CABLE	04/02/09	\$25.40	\$66.03	\$965.36	\$2,509.14	\$0	0.00%	0.1%	0.2%
45	TIME WARNER CABLE	04/09/09	\$27.23	\$66.03	\$1,225.13	\$2,971.35	\$0	0.00%	0.2%	0.3%
12	TIME WARNER CABLE	05/04/09	\$34.77	\$66.03	\$417.24	\$792.36	\$0	0.00%	0.0%	0.1%
130					\$3,704.65	\$8,583.90	\$0	0.00%	0.4%	0.8%
Total										
					\$14,780.00	\$22,310.65	\$189	0.84%	1.1%	2.0%
PUBLISHING - NEWSPAPERS										
140	GANNETT CO	10/25/10	\$12.32	\$15.09	\$1,724.34	\$2,112.60	\$22	1.06%	0.1%	0.2%
200	NEWS CORP	02/04/09	\$6.64	\$14.56	\$1,328.56	\$2,912.00	\$30	1.03%	0.1%	0.3%
175	NEWS CORP	03/10/09	\$5.22	\$14.56	\$914.09	\$2,548.00	\$26	1.03%	0.1%	0.2%
25	NEWS CORP	03/10/09	\$5.22	\$14.56	\$130.58	\$364.00	\$4	1.03%	0.0%	0.0%
175	NEWS CORP	06/21/10	\$13.92	\$14.56	\$2,435.18	\$2,548.00	\$26	1.03%	0.1%	0.2%
50	NEWS CORP	06/24/10	\$12.94	\$14.56	\$646.78	\$728.00	\$8	1.03%	0.0%	0.1%
50	NEWS CORP	09/28/10	\$13.55	\$14.56	\$677.64	\$728.00	\$8	1.03%	0.0%	0.1%
675					\$6,132.83	\$9,828.00	\$101	1.03%	0.5%	0.9%
Total										
					\$7,857.17	\$11,940.60	\$124	1.04%	0.6%	1.1%
PUBLISHING										
29	GOOGLE INC-CL A	11/02/06	\$468.08	\$593.97	\$13,574.23	\$17,225.13	\$0	0.00%	0.9%	1.5%
DRUGS										
70	ASTRAZENECA PLC-SPONS ADR	05/14/10	\$42.23	\$46.19	\$2,956.42	\$3,233.30	\$98	3.03%	0.2%	0.3%
70	ASTRAZENECA PLC-SPONS ADR	06/01/10	\$42.57	\$46.19	\$2,979.63	\$3,233.30	\$98	3.03%	0.2%	0.3%
60	ASTRAZENECA PLC-SPONS ADR	11/24/10	\$48.10	\$46.19	\$2,885.71	\$2,771.40	\$84	3.03%	0.1%	0.2%
25	ASTRAZENECA PLC-SPONS ADR	12/23/10	\$46.12	\$46.19	\$1,153.03	\$1,154.75	\$35	3.03%	0.1%	0.1%
225					\$9,974.79	\$10,392.75	\$315	3.03%	0.5%	0.9%
40	CELGENE CORP	03/04/08	\$56.32	\$59.14	\$2,252.70	\$2,365.60	\$0	0.00%	0.1%	0.2%
20	CELGENE CORP	07/16/10	\$52.59	\$59.14	\$1,051.89	\$1,182.80	\$0	0.00%	0.1%	0.1%
60					\$3,304.59	\$3,548.40	\$0	0.00%	0.2%	0.3%
195	GILEAD SCIENCES INC	11/02/06	\$33.67	\$36.24	\$6,565.12	\$7,066.80	\$0	0.00%	0.4%	0.6%
50	GILEAD SCIENCES INC	11/02/06	\$33.67	\$36.24	\$1,683.36	\$1,812.00	\$0	0.00%	0.1%	0.2%

Bernstein Global Wealth Management

SAYLES & MADDOCKS FAMILY FOUNDATION (888-30934)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
65	GILEAD SCIENCES INC	04/08/10	\$45.74	\$36.24	\$2,973.05	\$2,355.60	\$0	0.00%	0.1%	0.2%
20	GILEAD SCIENCES INC	05/24/10	\$36.23	\$36.24	\$724.62	\$724.80	\$0	0.00%	0.0%	0.1%
330					\$11,946.15	\$11,959.20	\$0	0.00%	0.6%	1.1%
400	PFIZER INC	11/02/06	\$26.63	\$17.51	\$10,653.28	\$7,004.00	\$320	4.57%	0.4%	0.6%
100	PFIZER INC	06/28/07	\$25.66	\$17.51	\$2,566.44	\$1,751.00	\$80	4.57%	0.1%	0.2%
100	PFIZER INC	07/06/07	\$25.82	\$17.51	\$2,581.84	\$1,751.00	\$80	4.57%	0.1%	0.2%
75	PFIZER INC	09/08/10	\$16.55	\$17.51	\$1,241.45	\$1,313.25	\$60	4.57%	0.1%	0.1%
75	PFIZER INC	09/10/10	\$16.87	\$17.51	\$1,265.36	\$1,313.25	\$60	4.57%	0.1%	0.1%
50	PFIZER INC	11/18/10	\$16.83	\$17.51	\$841.60	\$875.50	\$40	4.57%	0.0%	0.1%
800					\$19,149.97	\$14,008.00	\$640	4.57%	0.7%	1.2%
50	TEVA PHARMACEUTICAL-SP ADR	06/25/07	\$40.69	\$52.13	\$2,034.31	\$2,606.50	\$38	1.46%	0.1%	0.2%
10	TEVA PHARMACEUTICAL-SP ADR	07/18/07	\$43.98	\$52.13	\$439.82	\$521.30	\$8	1.46%	0.0%	0.0%
25	TEVA PHARMACEUTICAL-SP ADR	10/09/08	\$43.06	\$52.13	\$1,076.38	\$1,303.25	\$19	1.46%	0.1%	0.1%
85					\$3,550.51	\$4,431.05	\$65	1.46%	0.2%	0.4%
10	VERTEX PHARMACEUTICALS INC	11/11/09	\$40.40	\$35.03	\$404.00	\$350.30	\$0	0.00%	0.0%	0.0%
30	VERTEX PHARMACEUTICALS INC	05/19/10	\$37.19	\$35.03	\$1,115.74	\$1,050.90	\$0	0.00%	0.1%	0.1%
20	VERTEX PHARMACEUTICALS INC	07/14/10	\$33.84	\$35.03	\$676.80	\$700.60	\$0	0.00%	0.0%	0.1%
60					\$2,196.54	\$2,101.80	\$0	0.00%	0.1%	0.2%
	Total				\$50,122.55	\$46,441.20	\$1,020	2.20%	2.4%	4.1%
	HOSPITAL SUPPLIES									
35	ALLERGAN INC	11/18/10	\$68.82	\$68.67	\$2,408.68	\$2,403.45	\$7	0.29%	0.1%	0.2%
15	ALLERGAN INC	12/30/10	\$68.83	\$68.67	\$1,032.52	\$1,030.05	\$3	0.29%	0.1%	0.1%
50					\$3,441.20	\$3,433.50	\$10	0.29%	0.2%	0.3%
145	JOHNSON & JOHNSON	06/29/10	\$59.10	\$61.85	\$8,569.84	\$8,968.25	\$313	3.49%	0.5%	0.8%
15	JOHNSON & JOHNSON	07/22/10	\$57.45	\$61.85	\$861.72	\$927.75	\$32	3.49%	0.0%	0.1%
20	JOHNSON & JOHNSON	09/22/10	\$62.29	\$61.85	\$1,245.81	\$1,237.00	\$43	3.49%	0.1%	0.1%
45	JOHNSON & JOHNSON	10/04/10	\$61.56	\$61.85	\$2,770.01	\$2,783.25	\$97	3.49%	0.1%	0.2%
25	JOHNSON & JOHNSON	10/06/10	\$62.82	\$61.85	\$1,570.42	\$1,546.25	\$54	3.49%	0.1%	0.1%
250					\$15,017.80	\$15,462.50	\$540	3.49%	0.8%	1.4%
	Total				\$18,459.00	\$18,896.00	\$550	2.91%	1.0%	1.7%

Bernstein Global Wealth Management

SAYLES & MADDOCKS FAMILY FOUNDATION (888-30934)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
MEDICAL PRODUCTS										
18	ALCON INC	11/02/06	\$106.69	\$163.40	\$1,920.48	\$2,941.20	\$61	2.08%	0.1%	0.3%
8	ALCON INC	07/20/09	\$121.18	\$163.40	\$969.44	\$1,307.20	\$27	2.08%	0.1%	0.1%
35	ALCON INC	07/23/09	\$126.66	\$163.40	\$4,433.03	\$5,719.00	\$119	2.08%	0.3%	0.5%
9	ALCON INC	08/17/09	\$126.23	\$163.40	\$1,136.09	\$1,470.60	\$31	2.08%	0.1%	0.1%
9	ALCON INC	08/31/09	\$128.77	\$163.40	\$1,158.89	\$1,470.60	\$31	2.08%	0.1%	0.1%
79					\$9,617.93	\$12,908.60	\$269	2.08%	0.7%	1.2%
OTHER MEDICAL										
30	EXPRESS SCRIPTS INC	05/04/10	\$50.03	\$54.05	\$1,500.95	\$1,621.50	\$0	0.00%	0.1%	0.1%
12	EXPRESS SCRIPTS INC	06/03/10	\$51.94	\$54.05	\$623.33	\$648.60	\$0	0.00%	0.0%	0.1%
13	EXPRESS SCRIPTS INC	06/11/10	\$52.81	\$54.05	\$686.59	\$702.65	\$0	0.00%	0.0%	0.1%
25	EXPRESS SCRIPTS INC	09/27/10	\$48.87	\$54.05	\$1,221.81	\$1,351.25	\$0	0.00%	0.1%	0.1%
20	EXPRESS SCRIPTS INC	12/09/10	\$54.13	\$54.05	\$1,082.60	\$1,081.00	\$0	0.00%	0.1%	0.1%
100					\$5,115.28	\$5,405.00	\$0	0.00%	0.3%	0.5%
TOTAL CONSUMER GROWTH										
					\$130,029.74	\$149,734.33	\$2,327	1.55%	7.6%	13.3%
CONSUMER STAPLES										
TOBACCO										
200	ALTRIA GROUP INC	07/13/09	\$16.63	\$24.62	\$3,325.32	\$4,924.00	\$304	6.17%	0.2%	0.4%
FOODS										
50	BUNGE LTD	11/25/08	\$38.07	\$65.52	\$1,903.43	\$3,276.00	\$46	1.40%	0.2%	0.3%
40	BUNGE LTD	06/01/10	\$48.84	\$65.52	\$1,953.74	\$2,620.80	\$37	1.40%	0.1%	0.2%
90					\$3,857.17	\$5,896.80	\$83	1.40%	0.3%	0.5%
50	KIMBERLY-CLARK CORP	07/30/10	\$63.97	\$63.04	\$3,198.52	\$3,152.00	\$132	4.19%	0.2%	0.3%
160	SARA LEE CORP	04/01/10	\$14.14	\$17.51	\$2,262.62	\$2,801.60	\$74	2.63%	0.1%	0.2%
65	SARA LEE CORP	05/06/10	\$13.57	\$17.51	\$882.33	\$1,138.15	\$30	2.63%	0.1%	0.1%
225					\$3,144.95	\$3,939.75	\$104	2.63%	0.2%	0.4%
145	SMITHFIELD FOODS INC	06/23/09	\$12.29	\$20.63	\$1,782.22	\$2,991.35	\$0	0.00%	0.2%	0.3%
55	SMITHFIELD FOODS INC	07/02/10	\$14.28	\$20.63	\$785.65	\$1,134.65	\$0	0.00%	0.1%	0.1%
200					\$2,567.87	\$4,126.00	\$0	0.00%	0.2%	0.4%
Total										
					\$12,768.51	\$17,114.55	\$318	1.86%	0.9%	1.5%

Bernstein Global Wealth Management

SAYLES & MADDOCKS FAMILY FOUNDATION (888-30934)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Tricker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
BEVERAGES - SOFT, LITE & HARD										
200	CONSTELLATION BRANDS INC-A	STZ	12/07/09	\$16.76	\$22.15	\$3,352.14	\$0	0.00%	0.2%	0.4%
12	PEPSICO INC	PEP	03/19/09	\$49.40	\$65.33	\$592.82	\$23	2.94%	0.0%	0.1%
Total						\$3,944.96	\$23	0.44%	0.3%	0.5%
RESTAURANTS										
60	STARBUCKS CORP	SBUX	09/07/10	\$24.81	\$32.13	\$1,488.58	\$31	1.62%	0.1%	0.2%
30	STARBUCKS CORP		09/28/10	\$25.95	\$32.13	\$778.55	\$16	1.62%	0.0%	0.1%
45	STARBUCKS CORP		11/01/10	\$28.72	\$32.13	\$1,292.32	\$23	1.62%	0.1%	0.1%
30	STARBUCKS CORP		11/10/10	\$30.43	\$32.13	\$913.03	\$16	1.62%	0.0%	0.1%
165						\$4,472.48	\$86	1.62%	0.3%	0.5%
TOTAL CONSUMER STAPLES										
						\$24,511.27	\$731	2.25%	1.7%	2.9%
CONSUMER CYCLICALS										
HOTEL - MOTEL										
40	CARNIVAL CORP	CCL	10/18/10	\$39.55	\$46.11	\$1,582.05	\$16	0.87%	0.1%	0.2%
25	CARNIVAL CORP		10/27/10	\$42.27	\$46.11	\$1,056.84	\$10	0.87%	0.1%	0.1%
25	CARNIVAL CORP		12/23/10	\$46.25	\$46.11	\$1,156.14	\$10	0.87%	0.1%	0.1%
90						\$3,795.03	\$36	0.87%	0.2%	0.4%
AUTOS & AUTO PARTS OEMS										
255	FORD MOTOR CO	F	11/06/09	\$7.61	\$16.79	\$1,941.70	\$0	0.00%	0.2%	0.4%
175	FORD MOTOR CO		01/29/10	\$11.18	\$16.79	\$1,956.43	\$0	0.00%	0.1%	0.3%
100	FORD MOTOR CO		02/03/10	\$11.53	\$16.79	\$1,153.26	\$0	0.00%	0.1%	0.1%
5	FORD MOTOR CO		05/03/10	\$13.29	\$16.79	\$66.47	\$0	0.00%	0.0%	0.0%
75	FORD MOTOR CO		05/11/10	\$12.40	\$16.79	\$930.00	\$0	0.00%	0.1%	0.1%
610						\$6,047.86	\$0	0.00%	0.5%	0.9%
50	GENERAL MOTORS CO	GM	11/18/10	\$34.00	\$36.86	\$1,699.97	\$0	0.00%	0.1%	0.2%
80	JOHNSON CONTROLS INC	JCI	08/10/09	\$26.11	\$38.20	\$2,088.54	\$51	1.68%	0.2%	0.3%
45	JOHNSON CONTROLS INC		11/16/09	\$27.91	\$38.20	\$1,256.13	\$29	1.68%	0.1%	0.2%
50	JOHNSON CONTROLS INC		09/01/10	\$27.54	\$38.20	\$1,377.19	\$32	1.68%	0.1%	0.2%
175						\$4,721.86	\$112	1.68%	0.3%	0.6%
Total						\$12,469.69	\$112	0.60%	1.0%	1.7%

Bernstein Global Wealth Management

SAYLES & MADDOCKS FAMILY FOUNDATION (888-30934)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars.

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
RETAILERS										
16	AMZN	07/02/10	\$109.63	\$180.00	\$1,754.00	\$2,880.00	\$0	0.00%	0.1%	0.3%
6	AMAZON.COM INC	07/13/10	\$122.82	\$180.00	\$736.90	\$1,080.00	\$0	0.00%	0.1%	0.1%
22					\$2,490.90	\$3,960.00	\$0	0.00%	0.2%	0.4%
20	COSTCO WHOLESALE CORP	02/10/09	\$44.45	\$72.21	\$889.03	\$1,444.20	\$16	1.14%	0.1%	0.1%
14	COSTCO WHOLESALE CORP	03/23/09	\$45.70	\$72.21	\$639.75	\$1,010.94	\$11	1.14%	0.1%	0.1%
34					\$1,528.78	\$2,455.14	\$28	1.14%	0.1%	0.2%
150	GAP INC/THE	02/24/10	\$20.06	\$22.14	\$3,008.94	\$3,321.00	\$60	1.81%	0.2%	0.3%
40	GAP INC/THE	03/11/10	\$22.60	\$22.14	\$903.80	\$885.60	\$16	1.81%	0.0%	0.1%
60	GAP INC/THE	07/16/10	\$18.55	\$22.14	\$1,113.26	\$1,328.40	\$24	1.81%	0.1%	0.1%
250					\$5,026.00	\$5,535.00	\$100	1.81%	0.3%	0.5%
15	KOHL'S CORP	08/27/08	\$47.96	\$54.34	\$719.33	\$815.10	\$0	0.00%	0.0%	0.1%
25	KOHL'S CORP	01/12/09	\$37.08	\$54.34	\$927.01	\$1,358.50	\$0	0.00%	0.1%	0.1%
45	KOHL'S CORP	01/21/09	\$36.45	\$54.34	\$1,640.17	\$2,445.30	\$0	0.00%	0.1%	0.2%
25	KOHL'S CORP	05/08/09	\$43.97	\$54.34	\$1,099.26	\$1,358.50	\$0	0.00%	0.1%	0.1%
25	KOHL'S CORP	06/30/09	\$42.82	\$54.34	\$1,070.47	\$1,358.50	\$0	0.00%	0.1%	0.1%
3	KOHL'S CORP	06/02/10	\$50.96	\$54.34	\$152.87	\$163.02	\$0	0.00%	0.0%	0.0%
30	KOHL'S CORP	10/04/10	\$52.37	\$54.34	\$1,571.24	\$1,630.20	\$0	0.00%	0.1%	0.1%
35	KOHL'S CORP	10/06/10	\$52.85	\$54.34	\$1,849.77	\$1,901.90	\$0	0.00%	0.1%	0.2%
25	KOHL'S CORP	10/08/10	\$53.88	\$54.34	\$1,346.95	\$1,358.50	\$0	0.00%	0.1%	0.1%
228					\$10,377.07	\$12,389.52	\$0	0.00%	0.6%	1.1%
55	LIMITED BRANDS INC	11/04/10	\$31.07	\$30.73	\$1,708.81	\$1,690.15	\$253	14.97%	0.1%	0.2%
40	LIMITED BRANDS INC	11/19/10	\$32.77	\$30.73	\$1,310.89	\$1,229.20	\$184	14.97%	0.1%	0.1%
95					\$3,019.70	\$2,919.35	\$437	14.97%	0.1%	0.3%
65	LOWE'S COS INC	04/29/10	\$27.36	\$25.08	\$1,778.65	\$1,630.20	\$29	1.75%	0.1%	0.1%
65	LOWE'S COS INC	05/10/10	\$26.73	\$25.08	\$1,737.29	\$1,630.20	\$29	1.75%	0.1%	0.1%
25	LOWE'S COS INC	05/11/10	\$26.90	\$25.08	\$672.42	\$627.00	\$11	1.75%	0.0%	0.1%
5	LOWE'S COS INC	07/02/10	\$20.16	\$25.08	\$100.81	\$125.40	\$2	1.75%	0.0%	0.0%
30	LOWE'S COS INC	07/02/10	\$20.16	\$25.08	\$604.87	\$752.40	\$13	1.75%	0.0%	0.1%

Bernstein Global Wealth Management

SAYLES & MADDOCKS FAMILY FOUNDATION (888-30934)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
105	LOWE'S COS INC	12/14/10	\$25.04	\$25.08	\$2,629.20	\$2,633.40	\$46	1.75%	0.1%	0.2%
295					\$7,523.24	\$7,398.60	\$130	1.75%	0.4%	0.7%
210	OFFICE DEPOT INC	10/12/09	\$7.49	\$5.40	\$1,573.09	\$1,134.00	\$0	0.00%	0.1%	0.1%
350	OFFICE DEPOT INC	12/03/09	\$6.46	\$5.40	\$2,261.60	\$1,890.00	\$0	0.00%	0.1%	0.2%
560					\$3,834.69	\$3,024.00	\$0	0.00%	0.2%	0.3%
185	SAFeway INC	04/05/10	\$25.52	\$22.49	\$4,720.57	\$4,160.65	\$89	2.13%	0.2%	0.4%
40	SAFeway INC	07/02/10	\$19.71	\$22.49	\$788.47	\$899.60	\$19	2.13%	0.0%	0.1%
225					\$5,509.04	\$5,060.25	\$108	2.13%	0.3%	0.5%
23	TARGET CORP	04/17/09	\$40.23	\$60.13	\$925.33	\$1,382.99	\$23	1.66%	0.1%	0.1%
Total					\$40,234.75	\$44,124.85	\$826	1.87%	2.2%	3.9%
					\$56,499.47	\$67,044.65	\$974	1.45%	3.4%	6.0%
TOTAL CONSUMER CYCLICALS										
INDUSTRIAL RESOURCES										
ALUMINUM										
120	ALCOA INC	11/08/10	\$13.90	\$15.39	\$1,668.17	\$1,846.80	\$14	0.78%	0.1%	0.2%
130	ALCOA INC	12/03/10	\$14.18	\$15.39	\$1,843.83	\$2,000.70	\$16	0.78%	0.1%	0.2%
250					\$3,512.00	\$3,847.50	\$30	0.78%	0.2%	0.3%
MISC METALS										
115	COMMERCIAL METALS CO	07/02/10	\$12.91	\$16.59	\$1,484.12	\$1,907.85	\$55	2.89%	0.1%	0.2%
16	FREEPORT-MCMORAN COPPER	05/01/09	\$45.18	\$120.09	\$722.81	\$1,921.44	\$32	1.67%	0.1%	0.2%
Total					\$2,206.93	\$3,829.29	\$87	2.28%	0.2%	0.3%
CHEMICALS										
24	AGRIUM INC	08/10/10	\$65.46	\$91.75	\$1,571.03	\$2,202.00	\$3	0.12%	0.1%	0.2%
16	AGRIUM INC	11/05/10	\$86.20	\$91.75	\$1,379.12	\$1,468.00	\$2	0.12%	0.1%	0.1%
40					\$2,950.15	\$3,670.00	\$4	0.12%	0.2%	0.3%
19	CF INDUSTRIES HOLDINGS INC	08/06/10	\$84.67	\$135.15	\$1,608.81	\$2,567.85	\$8	0.30%	0.1%	0.2%
11	CF INDUSTRIES HOLDINGS INC	09/02/10	\$93.53	\$135.15	\$1,028.86	\$1,486.65	\$4	0.30%	0.1%	0.1%
30					\$2,637.67	\$4,054.50	\$12	0.30%	0.2%	0.4%
75	DOW CHEMICAL	02/05/10	\$26.35	\$34.14	\$1,975.94	\$2,560.50	\$45	1.76%	0.1%	0.2%
60	DOW CHEMICAL	06/09/10	\$26.05	\$34.14	\$1,562.96	\$2,048.40	\$36	1.76%	0.1%	0.2%

Bernstein Global Wealth Management

SAYLES & MADDOCKS FAMILY FOUNDATION (888-30934)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
35	DOW CHEMICAL	07/09/10	\$25.57	\$34.14	\$895.05	\$1,194.90	\$21	1.76%	0.1%	0.1%
25	DOW CHEMICAL	08/10/10	\$25.85	\$34.14	\$646.19	\$853.50	\$15	1.76%	0.0%	0.1%
30	DOW CHEMICAL	08/27/10	\$24.37	\$34.14	\$731.11	\$1,024.20	\$18	1.76%	0.1%	0.1%
75	DOW CHEMICAL	12/29/10	\$34.32	\$34.14	\$2,573.97	\$2,560.50	\$45	1.76%	0.1%	0.2%
300					\$8,385.22	\$10,242.00	\$180	1.76%	0.5%	0.9%
10	POTASH CORP OF SASKATCHEWAN	12/15/10	\$139.43	\$154.83	\$1,394.29	\$1,548.30	\$4	0.26%	0.1%	0.1%
11	POTASH CORP OF SASKATCHEWAN	12/20/10	\$139.51	\$154.83	\$1,534.58	\$1,703.13	\$4	0.26%	0.1%	0.2%
21					\$2,928.87	\$3,251.43	\$8	0.26%	0.2%	0.3%
	Total				\$16,901.91	\$21,217.93	\$205	0.97%	1.1%	1.9%
	MISC INDUSTRIAL COMMODITIES									
50	CLIFFS NATURAL RESOURCES INC	08/12/10	\$57.98	\$78.01	\$2,899.11	\$3,900.50	\$28	0.72%	0.2%	0.3%
	FERTILIZERS									
22	MONSANTO CO	08/06/10	\$60.42	\$69.64	\$1,329.21	\$1,532.08	\$25	1.61%	0.1%	0.1%
18	MONSANTO CO	08/25/10	\$55.25	\$69.64	\$994.41	\$1,253.52	\$20	1.61%	0.1%	0.1%
15	MONSANTO CO	08/30/10	\$56.54	\$69.64	\$848.14	\$1,044.60	\$17	1.61%	0.1%	0.1%
55					\$3,171.76	\$3,830.20	\$62	1.61%	0.2%	0.3%
	TOTAL INDUSTRIAL RESOURCES				\$28,691.71	\$36,625.42	\$412	1.12%	1.9%	3.3%
	CAPITAL EQUIPMENT									
	ELECTRICAL EQUIPMENT									
27	COOPER INDUSTRIES PLC	03/19/09	\$25.37	\$58.29	\$685.11	\$1,573.83	\$29	1.85%	0.1%	0.1%
78	COOPER INDUSTRIES PLC	10/09/09	\$39.14	\$58.29	\$3,053.08	\$4,546.62	\$84	1.85%	0.2%	0.4%
15	COOPER INDUSTRIES PLC	05/12/10	\$50.71	\$58.29	\$760.68	\$874.35	\$16	1.85%	0.0%	0.1%
120					\$4,498.87	\$6,994.80	\$130	1.85%	0.4%	0.6%
15	GENERAL ELECTRIC CO	10/16/09	\$16.16	\$18.29	\$242.33	\$274.35	\$8	3.06%	0.0%	0.0%
225	GENERAL ELECTRIC CO	12/17/09	\$15.83	\$18.29	\$3,561.44	\$4,115.25	\$126	3.06%	0.2%	0.4%
240					\$3,803.77	\$4,389.60	\$134	3.06%	0.2%	0.4%
30	HONEYWELL INTERNATIONAL INC	06/24/10	\$41.06	\$53.16	\$1,231.85	\$1,594.80	\$36	2.28%	0.1%	0.1%
25	HONEYWELL INTERNATIONAL INC	09/13/10	\$43.25	\$53.16	\$1,081.22	\$1,329.00	\$30	2.28%	0.1%	0.1%
20	HONEYWELL INTERNATIONAL INC	09/28/10	\$44.15	\$53.16	\$883.05	\$1,063.20	\$24	2.28%	0.1%	0.1%
75					\$3,196.12	\$3,987.00	\$91	2.28%	0.2%	0.4%

Bernstein Global Wealth Management

SAYLES & MADDOCKS FAMILY FOUNDATION (888-30934)
Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
Total										
MACHINERY										
35	EATON CORP	11/17/10	\$92.77	\$101.51	\$3,246.83	\$3,552.85	\$81	2.29%	0.2%	0.3%
10	EATON CORP	11/26/10	\$98.07	\$101.51	\$980.68	\$1,015.10	\$23	2.29%	0.1%	0.1%
10	EATON CORP	12/14/10	\$99.24	\$101.51	\$992.42	\$1,015.10	\$23	2.29%	0.1%	0.1%
55					\$5,219.93	\$5,583.05	\$128	2.29%	0.3%	0.5%
14	FLOWERVE CORP	10/04/10	\$108.16	\$119.22	\$1,514.28	\$1,669.08	\$16	0.97%	0.1%	0.1%
8	FLOWERVE CORP	12/09/10	\$113.56	\$119.22	\$908.49	\$953.76	\$9	0.97%	0.0%	0.1%
8	FLOWERVE CORP	12/10/10	\$115.53	\$119.22	\$924.26	\$953.76	\$9	0.97%	0.0%	0.1%
30					\$3,347.03	\$3,576.60	\$35	0.97%	0.2%	0.3%
Total										
MISC. CAPITAL GOODS										
80	DANAHER CORP	03/06/09	\$24.98	\$47.17	\$1,998.54	\$3,773.60	\$6	0.17%	0.2%	0.3%
80	DANAHER CORP	05/12/09	\$29.84	\$47.17	\$2,386.87	\$3,773.60	\$6	0.17%	0.2%	0.3%
20	DANAHER CORP	09/04/09	\$32.32	\$47.17	\$646.47	\$943.40	\$2	0.17%	0.0%	0.1%
180					\$5,031.88	\$8,490.60	\$14	0.17%	0.4%	0.8%
50	INGERSOLL-RAND PLC	06/09/09	\$22.71	\$47.09	\$1,135.29	\$2,354.50	\$14	0.59%	0.1%	0.2%
100	INGERSOLL-RAND PLC	06/26/09	\$21.57	\$47.09	\$2,157.44	\$4,709.00	\$28	0.59%	0.2%	0.4%
25	INGERSOLL-RAND PLC	07/02/10	\$33.39	\$47.09	\$834.76	\$1,177.25	\$7	0.59%	0.1%	0.1%
175					\$4,127.49	\$8,240.75	\$49	0.59%	0.4%	0.7%
24	PARKER HANNIFIN CORP	08/12/10	\$62.59	\$86.30	\$1,502.09	\$2,071.20	\$28	1.34%	0.1%	0.2%
21	PARKER HANNIFIN CORP	08/23/10	\$63.42	\$86.30	\$1,331.89	\$1,812.30	\$24	1.34%	0.1%	0.2%
35	PARKER HANNIFIN CORP	12/07/10	\$85.28	\$86.30	\$2,984.76	\$3,020.50	\$41	1.34%	0.2%	0.3%
80					\$5,818.74	\$6,904.00	\$93	1.34%	0.4%	0.6%
25	STANLEY BLACK & DECKER INC	12/27/10	\$67.23	\$66.87	\$1,680.71	\$1,671.75	\$34	2.03%	0.1%	0.1%
Total										
DEFENSE										
35	NORTHROP GRUMMAN CORP	08/16/10	\$56.33	\$64.78	\$1,971.45	\$2,267.30	\$66	2.90%	0.1%	0.2%
70	NORTHROP GRUMMAN CORP	11/26/10	\$62.07	\$64.78	\$4,344.60	\$4,534.60	\$132	2.90%	0.2%	0.4%

Bernstein Global Wealth Management

SAYLES & MADDOCKS FAMILY FOUNDATION (888-30934)
Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollar's

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
50 NORTHROP GRUMMAN CORP										
155		12/13/10	\$63.97	\$64.78	\$3,198.37	\$3,239.00	\$94	2.90%	0.2%	0.3%
					\$9,514.42	\$10,040.90	\$291	2.90%	0.5%	0.9%
35 RAYTHEON COMPANY										
	RTN	02/24/10	\$56.08	\$46.34	\$1,962.95	\$1,621.90	\$52	3.24%	0.1%	0.1%
	Total				\$11,477.37	\$11,662.80	\$344	2.95%	0.6%	1.0%
AEROSPACE-DEFENSE										
25	GOODRICH CORP	04/09/10	\$70.97	\$88.07	\$1,774.32	\$2,201.75	\$29	1.32%	0.1%	0.2%
20	GOODRICH CORP	08/18/10	\$73.75	\$88.07	\$1,474.92	\$1,761.40	\$23	1.32%	0.1%	0.2%
10	GOODRICH CORP	10/07/10	\$76.06	\$88.07	\$760.56	\$880.70	\$12	1.32%	0.0%	0.1%
55					\$4,009.80	\$4,843.85	\$64	1.32%	0.2%	0.4%
MACHINERY AGRICULTURAL										
21	DEERE & CO	09/28/10	\$71.83	\$83.05	\$1,508.37	\$1,744.05	\$29	1.69%	0.1%	0.2%
9	DEERE & CO	09/30/10	\$70.24	\$83.05	\$632.14	\$747.45	\$13	1.69%	0.0%	0.1%
10	DEERE & CO	10/01/10	\$68.74	\$83.05	\$687.37	\$830.50	\$14	1.69%	0.0%	0.1%
25	DEERE & CO	11/12/10	\$77.70	\$83.05	\$1,942.52	\$2,076.25	\$35	1.69%	0.1%	0.2%
65					\$4,770.40	\$5,398.25	\$91	1.69%	0.3%	0.5%
AUTO TRUCKS - PARTS										
21	LEAR CORP	06/28/10	\$70.67	\$98.71	\$1,484.12	\$2,072.91	\$0	0.00%	0.1%	0.2%
19	LEAR CORP	10/28/10	\$88.05	\$98.71	\$1,672.96	\$1,875.49	\$0	0.00%	0.1%	0.2%
40					\$3,157.08	\$3,948.40	\$0	0.00%	0.2%	0.4%
					\$60,139.19	\$75,691.45	\$1,206	1.59%	3.8%	6.7%
TOTAL CAPITAL EQUIPMENT										
TECHNOLOGY										
COMMUNICATION - EQUIP. MFRS										
70	BROADCOM CORP-CL A	11/11/09	\$28.62	\$43.55	\$2,003.69	\$3,048.50	\$22	0.73%	0.2%	0.3%
35	BROADCOM CORP-CL A	05/05/10	\$33.56	\$43.55	\$1,174.58	\$1,524.25	\$11	0.73%	0.1%	0.1%
25	BROADCOM CORP-CL A	09/10/10	\$33.73	\$43.55	\$843.19	\$1,088.75	\$8	0.73%	0.1%	0.1%
130					\$4,021.46	\$5,661.50	\$42	0.73%	0.3%	0.5%
255	CISCO SYSTEMS INC	11/02/06	\$23.98	\$20.23	\$6,114.48	\$5,158.65	\$0	0.00%	0.3%	0.5%
45	CISCO SYSTEMS INC	09/22/09	\$23.39	\$20.23	\$1,052.50	\$910.35	\$0	0.00%	0.0%	0.1%
50	CISCO SYSTEMS INC	07/02/10	\$21.06	\$20.23	\$1,053.21	\$1,011.50	\$0	0.00%	0.1%	0.1%
50	CISCO SYSTEMS INC	10/04/10	\$21.67	\$20.23	\$1,083.40	\$1,011.50	\$0	0.00%	0.1%	0.1%

Bernstein Global Wealth Management

SAYLES & MADDOCKS FAMILY FOUNDATION (888-30934)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
400					\$9,303.59	\$8,092.00	\$0	0.00%	0.4%	0.7%
75	CORNING INC	11/21/08	\$7.73	\$19.32	\$580.05	\$1,449.00	\$15	1.04%	0.1%	0.1%
25	JUNIPER NETWORKS INC	08/23/10	\$27.23	\$36.92	\$680.84	\$923.00	\$0	0.00%	0.0%	0.1%
100	MARVELL TECHNOLOGY GROUP LT	10/29/10	\$19.13	\$18.55	\$1,913.30	\$1,855.00	\$0	0.00%	0.1%	0.2%
80	MARVELL TECHNOLOGY GROUP LT	11/22/10	\$19.96	\$18.55	\$1,597.01	\$1,484.00	\$0	0.00%	0.1%	0.1%
180					\$3,510.31	\$3,339.00	\$0	0.00%	0.2%	0.3%
Total					\$18,096.25	\$19,464.50	\$57	0.29%	1.0%	1.7%
SEMICONDUCTORS										
100	INTEL CORP	04/28/09	\$15.12	\$21.03	\$1,511.59	\$2,103.00	\$63	3.00%	0.1%	0.2%
25	INTEL CORP	05/12/09	\$15.13	\$21.03	\$378.13	\$525.75	\$16	3.00%	0.0%	0.0%
125					\$1,889.72	\$2,628.75	\$79	3.00%	0.1%	0.2%
165	NVIDIA CORP	10/21/10	\$11.06	\$15.40	\$1,825.16	\$2,541.00	\$0	0.00%	0.1%	0.2%
Total					\$3,714.88	\$5,169.75	\$79	1.52%	0.3%	0.5%
COMPUTERS										
76	APPLE INC	11/02/06	\$78.87	\$322.56	\$5,994.35	\$24,514.56	\$0	0.00%	1.2%	2.2%
190	DELL INC	07/20/09	\$12.85	\$13.55	\$2,441.67	\$2,574.50	\$0	0.00%	0.1%	0.2%
135	DELL INC	09/08/10	\$12.46	\$13.55	\$1,682.03	\$1,829.25	\$0	0.00%	0.1%	0.2%
50	DELL INC	10/04/10	\$12.84	\$13.55	\$641.99	\$677.50	\$0	0.00%	0.0%	0.1%
75	DELL INC	10/29/10	\$14.54	\$13.55	\$1,090.31	\$1,016.25	\$0	0.00%	0.1%	0.1%
100	DELL INC	11/01/10	\$14.45	\$13.55	\$1,445.15	\$1,355.00	\$0	0.00%	0.1%	0.1%
50	DELL INC	11/16/10	\$13.42	\$13.55	\$671.11	\$677.50	\$0	0.00%	0.0%	0.1%
600					\$7,972.26	\$8,130.00	\$0	0.00%	0.4%	0.7%
195	EMC CORP/MASS	08/06/09	\$15.14	\$22.90	\$2,952.22	\$4,465.50	\$0	0.00%	0.2%	0.4%
80	EMC CORP/MASS	09/18/09	\$17.01	\$22.90	\$1,360.98	\$1,832.00	\$0	0.00%	0.1%	0.2%
50	EMC CORP/MASS	09/21/09	\$16.74	\$22.90	\$836.77	\$1,145.00	\$0	0.00%	0.1%	0.1%
75	EMC CORP/MASS	10/26/09	\$17.37	\$22.90	\$1,302.65	\$1,717.50	\$0	0.00%	0.1%	0.2%
400					\$6,452.62	\$9,160.00	\$0	0.00%	0.5%	0.8%
20	HEWLETT-PACKARD CO	01/01/50	\$25.61	\$42.10	\$512.20	\$842.00	\$6	0.76%	0.0%	0.1%
60	HEWLETT-PACKARD CO	05/26/10	\$46.25	\$42.10	\$2,775.07	\$2,526.00	\$19	0.76%	0.1%	0.2%

Bernstein Global Wealth Management

SAYLES & MADDOCKS FAMILY FOUNDATION (888-30934)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
15	HEWLETT-PACKARD CO	06/30/10	\$43.44	\$42.10	\$651.54	\$631.50	\$5	0.76%	0.0%	0.1%
25	HEWLETT-PACKARD CO	07/09/10	\$45.38	\$42.10	\$1,134.56	\$1,052.50	\$8	0.76%	0.1%	0.1%
120					\$5,073.37	\$5,052.00	\$38	0.76%	0.3%	0.5%
Total					\$25,492.60	\$46,856.56	\$38	0.08%	2.4%	4.2%
COMPUTER SERVICES/SOFTWARE										
35	ACCENTURE PLC-CL A	10/04/10	\$44.24	\$48.49	\$1,548.48	\$1,697.15	\$32	1.86%	0.1%	0.2%
15	ACCENTURE PLC-CL A	11/03/10	\$45.28	\$48.49	\$679.21	\$727.35	\$14	1.86%	0.0%	0.1%
15	ACCENTURE PLC-CL A	11/05/10	\$45.59	\$48.49	\$683.83	\$727.35	\$14	1.86%	0.0%	0.1%
20	ACCENTURE PLC-CL A	12/14/10	\$46.80	\$48.49	\$935.93	\$969.80	\$18	1.86%	0.0%	0.1%
85					\$3,847.45	\$4,121.65	\$76	1.86%	0.2%	0.4%
22	CITRIX SYSTEMS INC	09/23/10	\$68.71	\$68.41	\$1,511.52	\$1,505.02	\$0	0.00%	0.1%	0.1%
13	CITRIX SYSTEMS INC	10/12/10	\$57.10	\$68.41	\$742.36	\$889.33	\$0	0.00%	0.0%	0.1%
20	CITRIX SYSTEMS INC	10/25/10	\$60.88	\$68.41	\$1,217.61	\$1,368.20	\$0	0.00%	0.1%	0.1%
10	CITRIX SYSTEMS INC	11/30/10	\$67.23	\$68.41	\$672.32	\$684.10	\$0	0.00%	0.0%	0.1%
15	CITRIX SYSTEMS INC	12/23/10	\$68.47	\$68.41	\$1,027.11	\$1,026.15	\$0	0.00%	0.1%	0.1%
80					\$5,170.92	\$5,472.80	\$0	0.00%	0.3%	0.5%
35	INTUIT INC	12/16/10	\$48.75	\$49.30	\$1,706.25	\$1,725.50	\$0	0.00%	0.1%	0.2%
26	MICROSOFT CORP	10/29/09	\$28.28	\$27.92	\$735.28	\$725.92	\$17	2.29%	0.0%	0.1%
114	MICROSOFT CORP	10/29/09	\$28.28	\$27.92	\$3,223.90	\$3,182.88	\$73	2.29%	0.2%	0.3%
50	MICROSOFT CORP	02/26/10	\$28.69	\$27.92	\$1,434.51	\$1,396.00	\$32	2.29%	0.1%	0.1%
15	MICROSOFT CORP	04/07/10	\$29.42	\$27.92	\$441.25	\$418.80	\$10	2.29%	0.0%	0.0%
52	MICROSOFT CORP	08/05/10	\$25.27	\$27.92	\$1,313.89	\$1,451.84	\$33	2.29%	0.1%	0.1%
257					\$7,148.83	\$7,175.44	\$164	2.29%	0.4%	0.6%
50	ORACLE CORP	09/21/10	\$27.03	\$31.30	\$1,351.68	\$1,565.00	\$10	0.64%	0.1%	0.1%
40	ORACLE CORP	09/23/10	\$27.35	\$31.30	\$1,094.09	\$1,252.00	\$8	0.64%	0.1%	0.1%
45	ORACLE CORP	10/05/10	\$27.20	\$31.30	\$1,223.99	\$1,408.50	\$9	0.64%	0.1%	0.1%
50	ORACLE CORP	10/25/10	\$29.09	\$31.30	\$1,454.34	\$1,565.00	\$10	0.64%	0.1%	0.1%
40	ORACLE CORP	11/10/10	\$28.66	\$31.30	\$1,146.20	\$1,252.00	\$8	0.64%	0.1%	0.1%
25	ORACLE CORP	11/22/10	\$27.99	\$31.30	\$699.79	\$782.50	\$5	0.64%	0.0%	0.1%
25	ORACLE CORP	12/09/10	\$29.24	\$31.30	\$730.92	\$782.50	\$5	0.64%	0.0%	0.1%

Bernstein Global Wealth Management

SAYLES & MADDOCKS FAMILY FOUNDATION (888-30934)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
275					\$7,701.01	\$8,607.50	\$55	0.64%	0.4%	0.8%
25 ROVI CORP	ROVI	12/13/10	\$57.55	\$62.01	\$1,438.87	\$1,550.25	\$0	0.00%	0.1%	0.1%
Total					\$27,013.33	\$28,653.14	\$296	1.03%	1.5%	2.6%
COMPUTER/INSTRUMENTATION										
75 GARMIN LTD	GRMN	11/11/09	\$29.32	\$30.99	\$2,199.01	\$2,324.25	\$112	4.84%	0.1%	0.2%
50 GARMIN LTD		12/23/09	\$30.50	\$30.99	\$1,525.05	\$1,549.50	\$75	4.84%	0.1%	0.1%
125					\$3,724.06	\$3,873.75	\$188	4.84%	0.2%	0.3%
125 TE CONNECTIVITY LTD	TEL	04/23/09	\$16.03	\$35.40	\$2,004.33	\$4,425.00	\$80	1.81%	0.2%	0.4%
Total					\$5,728.39	\$8,298.75	\$268	3.22%	0.4%	0.7%
\$80,045.45					\$108,442.70		\$737	0.68%	5.5%	9.7%
TOTAL TECHNOLOGY SERVICES										
AIR TRANSPORT										
225 DELTA AIR LINES INC	DAL	03/29/10	\$14.59	\$12.60	\$3,283.74	\$2,835.00	\$0	0.00%	0.1%	0.3%
100 DELTA AIR LINES INC		11/08/10	\$13.99	\$12.60	\$1,399.23	\$1,260.00	\$0	0.00%	0.1%	0.1%
50 DELTA AIR LINES INC		11/11/10	\$13.61	\$12.60	\$680.63	\$630.00	\$0	0.00%	0.0%	0.1%
375					\$5,363.60	\$4,725.00	\$0	0.00%	0.2%	0.4%
AIR FREIGHT										
35 UNITED PARCEL SERVICE-CL B	UPS	08/13/10	\$64.59	\$72.58	\$2,260.50	\$2,540.30	\$66	2.59%	0.1%	0.2%
10 UNITED PARCEL SERVICE-CL B		09/08/10	\$67.94	\$72.58	\$679.36	\$725.80	\$19	2.59%	0.0%	0.1%
15 UNITED PARCEL SERVICE-CL B		09/16/10	\$66.52	\$72.58	\$997.86	\$1,088.70	\$28	2.59%	0.1%	0.1%
25 UNITED PARCEL SERVICE-CL B		10/29/10	\$67.29	\$72.58	\$1,682.33	\$1,814.50	\$47	2.59%	0.1%	0.2%
85					\$5,620.05	\$6,169.30	\$160	2.59%	0.3%	0.5%
TOTAL SERVICES					\$10,983.65	\$10,894.30	\$160	1.47%	0.6%	1.0%
ENERGY										
OFFSHORE DRILLING										
55 ENSCO PLC- SPON ADR	ESV	05/21/09	\$33.19	\$53.38	\$1,825.65	\$2,935.90	\$77	2.62%	0.1%	0.3%
25 ENSCO PLC- SPON ADR		02/12/10	\$40.28	\$53.38	\$1,006.98	\$1,334.50	\$35	2.62%	0.1%	0.1%
20 ENSCO PLC- SPON ADR		05/19/10	\$37.97	\$53.38	\$759.43	\$1,067.60	\$28	2.62%	0.1%	0.1%
100					\$3,592.06	\$5,338.00	\$140	2.62%	0.3%	0.5%
OIL WELL EQUIPMENT & SERVICES										

Bernstein Global Wealth Management

SAYLES & MADDOCKS FAMILY FOUNDATION (888-30934)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
10	CAMERON INTERNATIONAL CORP	CAM	11/19/07	\$44.78	\$50.73	\$447.78	\$507.30	\$0	0.00%	0.0%	0.0%
40	CAMERON INTERNATIONAL CORP		09/21/09	\$38.21	\$50.73	\$1,528.27	\$2,029.20	\$0	0.00%	0.1%	0.2%
50						\$1,976.05	\$2,536.50	\$0	0.00%	0.1%	0.2%
85	SCHLUMBERGER LTD	SLB	11/02/06	\$61.87	\$83.50	\$5,258.77	\$7,097.50	\$71	1.01%	0.4%	0.6%
30	SCHLUMBERGER LTD		01/30/07	\$62.75	\$83.50	\$1,882.47	\$2,505.00	\$25	1.01%	0.1%	0.2%
9	SCHLUMBERGER LTD		10/09/08	\$67.95	\$83.50	\$611.51	\$751.50	\$8	1.01%	0.0%	0.1%
25	SCHLUMBERGER LTD		11/11/08	\$49.26	\$83.50	\$1,231.53	\$2,087.50	\$21	1.01%	0.1%	0.2%
25	SCHLUMBERGER LTD		03/06/09	\$36.70	\$83.50	\$917.62	\$2,087.50	\$21	1.01%	0.1%	0.2%
25	SCHLUMBERGER LTD		03/19/09	\$44.21	\$83.50	\$1,105.14	\$2,087.50	\$21	1.01%	0.1%	0.2%
199						\$11,007.04	\$16,616.50	\$167	1.01%	0.8%	1.5%
	Total					\$12,983.09	\$19,153.00	\$167	0.87%	1.0%	1.7%
	OIL - CRUDE PRODUCTS										
14	EOG RESOURCES INC	EOG	05/04/10	\$109.42	\$91.41	\$1,531.88	\$1,279.74	\$9	0.68%	0.1%	0.1%
6	EOG RESOURCES INC		07/09/10	\$106.58	\$91.41	\$639.48	\$548.46	\$4	0.68%	0.0%	0.0%
15	EOG RESOURCES INC		08/25/10	\$86.02	\$91.41	\$1,290.37	\$1,371.15	\$9	0.68%	0.1%	0.1%
10	EOG RESOURCES INC		09/24/10	\$92.09	\$91.41	\$920.93	\$914.10	\$6	0.68%	0.0%	0.1%
45						\$4,382.66	\$4,113.45	\$28	0.68%	0.2%	0.4%
30	NOBLE ENERGY INC	NBL	02/01/10	\$75.41	\$86.08	\$2,262.39	\$2,582.40	\$22	0.84%	0.1%	0.2%
13	NOBLE ENERGY INC		02/03/10	\$76.74	\$86.08	\$997.67	\$1,119.04	\$9	0.84%	0.1%	0.1%
15	NOBLE ENERGY INC		02/26/10	\$72.29	\$86.08	\$1,084.30	\$1,291.20	\$11	0.84%	0.1%	0.1%
12	NOBLE ENERGY INC		08/16/10	\$66.79	\$86.08	\$801.44	\$1,032.96	\$9	0.84%	0.1%	0.1%
15	NOBLE ENERGY INC		08/30/10	\$70.11	\$86.08	\$1,051.60	\$1,291.20	\$11	0.84%	0.1%	0.1%
85						\$6,197.40	\$7,316.80	\$61	0.84%	0.4%	0.7%
	Total					\$10,580.06	\$11,430.25	\$89	0.78%	0.6%	1.0%
	OILS - INTEGRATED INTERNATIONAL										
15	NEWFIELD EXPLORATION CO	NFX	02/18/10	\$50.98	\$72.11	\$764.73	\$1,081.65	\$0	0.00%	0.1%	0.1%
25	NEWFIELD EXPLORATION CO		02/24/10	\$48.90	\$72.11	\$1,222.54	\$1,802.75	\$0	0.00%	0.1%	0.2%
15	NEWFIELD EXPLORATION CO		10/04/10	\$57.09	\$72.11	\$856.29	\$1,081.65	\$0	0.00%	0.1%	0.1%
55						\$2,843.56	\$3,966.05	\$0	0.00%	0.2%	0.4%
60	SUNCOR ENERGY INC	SU	10/14/09	\$38.99	\$38.29	\$2,339.38	\$2,297.40	\$24	1.04%	0.1%	0.2%

Bernstein Global Wealth Management

SAYLES & MADDOCKS FAMILY FOUNDATION (888-30934)
Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Country	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
20	SUNCOR ENERGY INC		10/07/10	\$33.69	\$38.29	\$673.82	\$765.80	\$8	1.04%	0.0%	0.1%
80						\$3,013.20	\$3,063.20	\$32	1.04%	0.2%	0.3%
	Total					\$5,856.76	\$7,029.25	\$32	0.46%	0.4%	0.6%
OILS - INTEGRATED DOMESTIC											
25	CONOCOPHILLIPS	COP	10/01/09	\$45.20	\$68.10	\$1,130.08	\$1,702.50	\$55	3.23%	0.1%	0.2%
45	CONOCOPHILLIPS		10/05/09	\$47.70	\$68.10	\$2,146.47	\$3,064.50	\$99	3.23%	0.2%	0.3%
5	CONOCOPHILLIPS		07/02/10	\$48.68	\$68.10	\$243.42	\$340.50	\$11	3.23%	0.0%	0.0%
75						\$3,519.97	\$5,107.50	\$165	3.23%	0.3%	0.5%
20	DEVON ENERGY CORPORATION	DVN	02/12/09	\$51.11	\$78.51	\$1,022.28	\$1,570.20	\$13	0.82%	0.1%	0.1%
20	DEVON ENERGY CORPORATION		03/03/09	\$41.02	\$78.51	\$820.45	\$1,570.20	\$13	0.82%	0.1%	0.1%
15	DEVON ENERGY CORPORATION		09/01/10	\$62.14	\$78.51	\$932.15	\$1,177.65	\$10	0.82%	0.1%	0.1%
30	DEVON ENERGY CORPORATION		09/08/10	\$63.46	\$78.51	\$1,903.68	\$2,355.30	\$19	0.82%	0.1%	0.2%
35	DEVON ENERGY CORPORATION		12/23/10	\$77.40	\$78.51	\$2,709.02	\$2,747.85	\$22	0.82%	0.1%	0.2%
120						\$7,387.58	\$9,421.20	\$77	0.82%	0.5%	0.8%
25	HESS CORP	HES	07/28/10	\$52.75	\$76.54	\$1,318.86	\$1,913.50	\$10	0.52%	0.1%	0.2%
20	HESS CORP		08/23/10	\$51.46	\$76.54	\$1,029.14	\$1,530.80	\$8	0.52%	0.1%	0.1%
20	HESS CORP		08/24/10	\$50.70	\$76.54	\$1,014.06	\$1,530.80	\$8	0.52%	0.1%	0.1%
65						\$3,362.06	\$4,975.10	\$26	0.52%	0.3%	0.4%
95	MARATHON OIL CORP	MRO	05/20/10	\$31.72	\$37.03	\$3,013.39	\$3,517.85	\$95	2.70%	0.2%	0.3%
85	MARATHON OIL CORP		06/29/10	\$31.49	\$37.03	\$2,676.91	\$3,147.55	\$85	2.70%	0.2%	0.3%
180						\$5,690.30	\$6,665.40	\$180	2.70%	0.3%	0.6%
5	NEXEN INC	NXY	05/26/09	\$22.24	\$22.90	\$111.21	\$114.50	\$1	0.87%	0.0%	0.0%
70	NEXEN INC		07/23/09	\$20.27	\$22.90	\$1,418.84	\$1,603.00	\$14	0.87%	0.1%	0.1%
115	NEXEN INC		01/28/10	\$21.72	\$22.90	\$2,497.60	\$2,633.50	\$23	0.87%	0.1%	0.2%
190						\$4,027.65	\$4,351.00	\$38	0.87%	0.2%	0.4%
17	OCCIDENTAL PETROLEUM CORP	OXY	06/10/10	\$82.53	\$98.10	\$1,402.95	\$1,667.70	\$25	1.50%	0.1%	0.1%
18	OCCIDENTAL PETROLEUM CORP		07/09/10	\$81.16	\$98.10	\$1,460.91	\$1,765.80	\$26	1.50%	0.1%	0.2%
35						\$2,863.86	\$3,433.50	\$51	1.50%	0.2%	0.3%
	Total					\$26,851.42	\$33,953.70	\$537	1.58%	1.7%	3.0%

Bernstein Global Wealth Management

SAYLES & MADDOCKS FAMILY FOUNDATION (888-30934)
Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
TOTAL ENERGY										
					\$59,863.39	\$76,904.20	\$966	1.26%	3.9%	6.9%
MUTUAL FUNDS										
	ARIIX									
907	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I	11/02/06	\$17.74	\$8.83	\$16,087.80	\$8,007.63	\$479	5.98%	0.4%	0.7%
4,010	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I	12/27/07	\$11.57	\$8.83	\$46,400.00	\$35,411.58	\$2,117	5.98%	1.8%	3.2%
3,041	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I	11/11/08	\$5.92	\$8.83	\$18,000.00	\$26,847.98	\$1,605	5.98%	1.4%	2.4%
6,276	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I	03/10/09	\$4.48	\$8.83	\$28,115.00	\$55,414.17	\$3,314	5.98%	2.8%	4.9%
1,141	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I	12/28/09	\$7.82	\$8.83	\$8,923.54	\$10,076.07	\$603	5.98%	0.5%	0.9%
171	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I	07/01/10	\$7.33	\$8.83	\$1,255.00	\$1,511.82	\$90	5.98%	0.1%	0.1%
592	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I	12/27/10	\$8.69	\$8.83	\$5,145.65	\$5,228.55	\$313	5.98%	0.3%	0.5%
16,138					\$123,926.99	\$142,497.80	\$8,521	5.98%	7.2%	12.7%
						\$587.63 AI				
TOTAL DOMESTIC EQUITIES					\$681,677.25	\$820,452.18	\$17,523	0.93%	41.6%	73.1%

INTERNATIONAL

INTERNATIONAL EQUITY MUTUAL FUNDS

	SIMTX									
5,172	BERNSTEIN INTERNATIONAL PORTFOLIO	11/03/06	\$28.02	\$15.62	\$144,932.28	\$80,793.79	\$972	1.20%**	4.1%	7.2%
2,015	BERNSTEIN INTERNATIONAL PORTFOLIO	12/12/06	\$25.65	\$15.62	\$51,674.08	\$31,467.80	\$379	1.20%**	1.6%	2.8%
1,884	BERNSTEIN INTERNATIONAL PORTFOLIO	12/11/07	\$25.26	\$15.62	\$47,593.70	\$29,430.45	\$354	1.20%**	1.5%	2.6%
222	BERNSTEIN INTERNATIONAL PORTFOLIO	03/27/08	\$22.29	\$15.62	\$4,950.00	\$3,468.78	\$42	1.20%**	0.2%	0.3%
4,131	BERNSTEIN INTERNATIONAL PORTFOLIO	11/11/08	\$12.26	\$15.62	\$50,650.00	\$64,531.23	\$777	1.20%**	3.3%	5.8%
912	BERNSTEIN INTERNATIONAL PORTFOLIO	03/10/09	\$9.37	\$15.62	\$8,550.00	\$14,253.05	\$172	1.20%**	0.7%	1.3%

Bernstein Global Wealth Management

SAYLES & MADDOCKS FAMILY FOUNDATION (888-30934)

Portfolio Valuation

As of December 31, 2010
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Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
1,046	BERNSTEIN INTERNATIONAL PORTFOLIO	07/01/10	\$12.81	\$15.62	\$13,395.00	\$16,333.32	\$197	1.20% **	0.8%	1.5%
15,383					\$321,745.06	\$240,278.43	\$2,892	1.20%	12.2%	21.4%

EMERGING MARKETS

EMERGING MARKETS MUTUAL FUNDS

252	BERNSTEIN EMERGING MARKETS PORTFOLIO	SNEMX	11/02/06	\$41.29	\$33.30	\$10,405.66	\$8,391.47	\$48	0.57% **	0.4%	0.7%
303	BERNSTEIN EMERGING MARKETS PORTFOLIO		12/12/06	\$36.69	\$33.30	\$11,119.21	\$10,091.83	\$58	0.57% **	0.5%	0.9%
446	BERNSTEIN EMERGING MARKETS PORTFOLIO		12/11/07	\$40.96	\$33.30	\$18,260.90	\$14,845.91	\$85	0.57% **	0.8%	1.3%
207	BERNSTEIN EMERGING MARKETS PORTFOLIO		12/09/08	\$14.72	\$33.30	\$3,053.96	\$6,908.75	\$40	0.57% **	0.4%	0.6%
602	BERNSTEIN EMERGING MARKETS PORTFOLIO		03/10/09	\$14.53	\$33.30	\$8,750.00	\$20,059.89	\$115	0.57% **	1.0%	1.8%
17	BERNSTEIN EMERGING MARKETS PORTFOLIO		12/08/09	\$28.18	\$33.30	\$476.28	\$562.80	\$3	0.57% **	0.0%	0.1%
17	BERNSTEIN EMERGING MARKETS PORTFOLIO		12/07/10	\$32.81	\$33.30	\$559.26	\$567.60	\$3	0.57% **	0.0%	0.1%
1,845						\$52,625.27	\$61,428.24	\$352	0.57%	3.1%	5.5%
	TOTAL EQUITIES					\$1,056,047.58	\$1,122,158.85	\$20,767	1.85%	56.9%	100%

DYNAMIC ASSET ALLOCATION OVERLAY

DYNAMIC ASSET ALLOCATION OVERLAY

43,136	OVERLAY A PORTFOLIO CLASS I	SAOOX	04/16/10	\$10.80	\$11.43	\$465,870.39	\$493,046.15	\$1,769	0.36% ***	25.0%	86.4%
1,265	OVERLAY A PORTFOLIO CLASS I		04/19/10	\$10.80	\$11.43	\$13,665.00	\$14,462.13	\$52	0.36% ***	0.7%	2.5%
826	OVERLAY A PORTFOLIO CLASS I		12/17/10	\$11.24	\$11.43	\$9,279.90	\$9,436.77	\$34	0.36% ***	0.5%	1.7%
45,227		SB00X				\$488,815.29	\$516,945.04	\$1,854	0.36%	26.2%	90.5%

Bernstein Global Wealth Management

SAYLES & MADDOCKS FAMILY FOUNDATION (888-30934)

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
4,917	OVERLAY B PORTFOLIO CLASS I	04/16/10	\$10.35	\$10.62	\$50,888.32	\$52,215.84	\$251	0.48% ***	2.6%	9.1%
168	OVERLAY B PORTFOLIO CLASS I	12/17/10	\$10.52	\$10.62	\$1,770.03	\$1,786.86	\$9	0.48% ***	0.1%	0.3%
5,085										
TOTAL DYNAMIC ASSET ALLOCATION OVERLAY										
					\$52,658.35	\$54,002.70	\$259	0.48%	2.7%	9.5%
					\$541,473.64	\$570,947.74	\$2,114	0.37%	29.0%	100%
NET PORTFOLIO VALUE										
					\$1,863,787.96	\$1,971,494.76	\$32,478	1.62%	100.0%	

AI = Accrued Income (interest and dividends)

Total portfolio cost includes the reinvestment of interest, dividends and capital gains distributions as well as sale proceeds and therefore is not equivalent to the capital you have invested in this account

The above quantity rounds your fund shares to the nearest whole share. For the fractional shares held, see your monthly brokerage statement.

*Fixed income fund yields are calculated using the 30 day SEC yield. Municipal yields may include a portion of taxable income. Estimated annual income for the fixed income portfolios is based on the monthly income dividends and does not include capital gains distributions. Therefore yield will differ from estimated annual income.

**International and Emerging Market fund yields are estimates based on stock dividends and interest income generated from cash and securities held directly in the fund, net of estimated fund expenses. These dividends are distributed annually. Additionally, the funds may make annual distributions of short and long-term capital gains.