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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , 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	A Employer identification number
SOLON E. SUMMERFIELD FOUNDATION INC	13-1797260
Number and street (or P O box number if mail is not delivered to street address) 1270 AVENUE OF THE AMERICAS	Room/suite 2114 — B Telephone number 212-218-7640
City or town, state, and ZIP code NEW YORK, NY 10020-1801	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, col (c), line 16) ▶$ 62,625,411. — J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)	E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc , received			N/A	
2 Check ▶ ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	11,038.	11,038.		STATEMENT 1
4 Dividends and interest from securities	1,371,425.	1,371,425.		STATEMENT 2
5a Gross rents	7,279.	7,279.		STATEMENT 3
b Net rental income or (loss) 7,279.				
6a Net gain or (loss) from sale of assets not on line 10	3,607,552.			
b Gross sales price for all assets on line 6a 17,986,340.				
7 Capital gain net income (from Part IV, line 2)		3,418,385.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income RECEIVED	7,991.	7,991.		STATEMENT 4
12 Total Add lines 1 through 11	5,005,285.	4,816,118.		
13 Compensation of officers, directors, trustees, etc	222,500.	84,000.		138,500.
14 Other employee salaries and wages	106,536.	0.		106,536.
15 Pension plans, employee benefits	51,812.	6,426.		45,386.
16a Legal fees STMT 5	22,536.	0.		22,536.
b Accounting fees STMT 6	59,079.	0.		59,079.
c Other professional fees STMT 7	255,265.	245,961.		9,304.
17 Interest				
18 Taxes				
19 Depreciation and depletion				
20 Occupancy	107,222.	0.		107,222.
21 Travel, conferences, and meetings	8,114.	0.		8,114.
22 Printing and publications				
23 Other expenses STMT 8	40,750.	25,178.		15,572.
24 Total operating and administrative expenses. Add lines 13 through 23	873,814.	361,565.		512,249.
25 Contributions, gifts, grants paid	839,258.			839,258.
26 Total expenses and disbursements. Add lines 24 and 25	1,713,072.	361,565.		1,351,507.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	3,292,213.			
b Net investment income (if negative, enter -0-)		4,454,553.		
c Adjusted net income (if negative, enter -0-)			N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	4,562,889.	1,393,782.	1,393,782.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 9	10,220,657.	1,906,454.	2,011,216.
	b Investments - corporate stock STMT 10	9,047,588.	11,273,050.	33,862,375.
	c Investments - corporate bonds STMT 11	6,620,188.	11,733,317.	11,858,683.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	4,177,391.	11,114,323.	12,978,364.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 13)	20,991.	520,991.	520,991.
	16 **Total assets** (to be completed by all filers)	34,649,704.	37,941,917.	62,625,411.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	34,649,704.	37,941,917.	
	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			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	34,649,704.	37,941,917.	
	31 **Total liabilities and net assets/fund balances**	34,649,704.	37,941,917.	

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	34,649,704.
2	Enter amount from Part I, line 27a	2	3,292,213.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	37,941,917.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	37,941,917.

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE ATTACHMENT B	P	VARIOUS	VARIOUS
b	REALIZED GAINS THRU LIMITED PARTNERSHIPS	P	VARIOUS	VARIOUS
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	17,986,340.		14,687,964.	3,298,376.
b				120,009.
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				3,298,376.
b				120,009.
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	3,418,385.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	2,958,276.	46,977,470.	.062972
2008	3,316,547.	59,969,071.	.055304
2007	3,000,158.	65,906,107.	.045522
2006	2,935,032.	57,781,670.	.050795
2005	2,309,535.	60,167,488.	.038385

2	Total of line 1, column (d)	2	.252978
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	.050596
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	57,253,804.
5	Multiply line 4 by line 3	5	2,896,813.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	44,546.
7	Add lines 5 and 6	7	2,941,359.
8	Enter qualifying distributions from Part XII, line 4	8	1,351,507.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	89,091.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	89,091.
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	89,091.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 105,768.		
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	105,768.
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	16,677.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 16,677. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *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.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ THE FOUNDATION Telephone no ▶212-218-7640

Located at ▶ 1270 AVENUE OF THE AMERICAS, NEW YORK, NY ZIP+4 ▶10020-1801

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

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

			Yes	No
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? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶	16		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
1a	During the year did the foundation (either directly or indirectly)					
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes	☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			1b		X
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?			1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))					
a	At the end of tax year 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 ▶ _____, _____, _____, _____					
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A			2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ _____, _____, _____, _____					
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No			
b	If "Yes," did it have excess business holdings in 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)* N/A			3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?			4b		X

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		222,500.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ISOLDE KEILHOFER - 1270 AVE. OF THE AMERICAS, STE. 2114, NY NY 10020	ADMINISTRATOR 30.00	72,387.	11,677.	0.

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
MORGAN STANLEY PRIVATE WEALTH MANAGEMENT 522 FIFTH AVENUE, NEW YORK, NY 10036	INVESTMENT ADVISORY AND CUSTODIAL FEES	245,961.
O'CONNOR DAVIES MUNNS & DOBBINS, LLP 60 EAST 42ND STREET, NEW YORK, NY 10165	ACCOUNTING, AUDIT AND TAX SERVICES	52,500.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

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

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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	54,113,276.
b	Average of monthly cash balances		1b	3,991,422.
c	Fair market value of all other assets		1c	20,991.
d	**Total** (add lines 1a, b, and c)		1d	58,125,689.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	58,125,689.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	871,885.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	57,253,804.
6	**Minimum investment return.** Enter 5% of line 5		6	2,862,690.

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	2,862,690.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	89,091.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	89,091.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	2,773,599.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	2,773,599.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	2,773,599.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	1,351,507.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,351,507.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,351,507.

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				2,773,599.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006 16,026.				
c From 2007				
d From 2008 395,677.				
e From 2009 721,460.				
f Total of lines 3a through e	1,133,163.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 1,351,507.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				1,351,507.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	1,133,163.			1,133,163.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				288,929.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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 (a) 2010	Prior 3 years (b) 2009	(c) 2008	(d) 2007	(e) Total
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ ☐ 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

SEE STATEMENT 15

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 16				
Total			▶ 3a	839,258.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	11,038.	
4 Dividends and interest from securities			14	1,371,425.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	7,279.	
6 Net rental income or (loss) from personal property					
7 Other investment income			15	81.	
8 Gain or (loss) from sales of assets other than inventory			18	3,607,552.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a SECURITIES LITIGATION					
b PROCEEDS			14	1,463.	
c OTHER INCOME THRU					
d LIMITED PARTNERSHIPS			14	6,447.	
e					
12 Subtotal Add columns (b), (d), and (e)		0.		5,005,285.	0.
13 Total Add line 12, columns (b), (d), and (e)				13	5,005,285.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

▶ Signature of officer or trustee | Date 4/25/11 | ▶ Title PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
THOMAS F. BLANEY		4/25/11		P00234022

Firm's name ▶ O'CONNOR DAVIES MUNNS & DOBBINS, LLP 60 EAST 42ND STREET, 36TH FL. | Firm's EIN ▶ 13-3385019

Firm's address ▶ NEW YORK, NY 10165-3698 | Phone no (212)286-2600

SCHEDULE O (Form 8865)

Department of the Treasury
Internal Revenue Service

Transfer of Property to a Foreign Partnership
(under section 6038B)

▶ Attach to Form 8865. See Instructions for Form 8865.

OMB No 1545-1668

2010

Name of transferor
SOLON E. SUMMERFIELD FOUNDATION, INC.

Filer's identifying number
13-1797260

Name of foreign partnership
ACL ALTERNATIVE FUND SAC LTD

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Number of items transferred	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Section 704(c) allocation method	(f) Gain recognized on transfer	(g) Percentage interest in partnership after transfer
Cash	2/5/10		500,000				.02
Marketable securities							
Inventory							
Tangible property used in trade or business							
Intangible property							
Other property							

Supplemental Information Required To Be Reported (see instructions)

Part II Dispositions Reportable Under Section 6038B

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)? ▶ ☐ Yes ☐ No

Form **8865**

Department of the Treasury
Internal Revenue Service

Return of U.S. Persons With Respect to Certain Foreign Partnerships

▶ **Attach to your tax return. See separate instructions.**
Information furnished for the foreign partnership's tax year beginning January 1, 2010 and ending December 31, 2010

OMB No 1545-1668

2010

Attachment Sequence No **118**

Name of person filing this return	Filer's identifying number
SOLON E. SUMMERFIELD FOUNDATION INC	13-1797260

Filer's address (if you are not filing this form with your tax return)
1270 AVENUE OF THE AMERICAS
NEW YORK, NY 10020-1801

A Category of filer (see **Categories of Filers** in the instructions and check applicable box(es))
1 ☐ 2 ☐ 3 ☒ 4 ☐

B Filer's tax year beginning JAN. 1, 2010, and ending DEC. 31, 2010

C Filer's share of liabilities Nonrecourse $ 10,707 Qualified nonrecourse financing $ Other $

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent

Name | EIN

Address

E Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es) Category 1	Category 2	Constructive owner

F1 Name and address of foreign partnership
ACL ALTERNATIVE FUND SAC LIMITED
C/O M.Q. SERVICES, VICTORIA PLACE, 31 VICTORIA STREET
HAMILTON HM 10, BERMUDA

2 EIN (if any) 80-0066581

3 Country under whose laws organized BERMUDA

4 Date of organization	5 Principal place of business	6 Principal business activity code number	7 Principal business activity	8a Functional currency	8b Exchange rate (see instr)
1/4/2002	BERMUDA	523900	SECURITY TRADING	USD	1.0000

G Provide the following information for the foreign partnership's tax year

1 Name, address, and identifying number of agent (if any) in the United States

2 Check if the foreign partnership must file
☐ Form 1042 ☐ Form 8804 ☒ Form 1065 or 1065-B
Service Center where Form 1065 or 1065-B is filed
E-FILE

3 Name and address of foreign partnership's agent in country of organization, if any
M.Q. SERVICES LIMITED
VICTORIA PLACE, 31 VICTORIA STREET
HAMILTON HM 10, BERMUDA

4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different BNY MELLON ALTERNATIVE INVESTMENT SERVICES, LTD, 48 PAR-LA-VILLE-ROAD, STE 464
HAMILTON HM 11, BERMUDA

5 Were any special allocations made by the foreign partnership? ▶ ☐ Yes ☒ No

6 Enter the number of Forms 8858, Information Return of U S Persons With Respect To Foreign Disregarded Entities, attached to this return (see instructions) ▶

7 How is this partnership classified under the law of the country in which it is organized? ▶ CORPORATION

8 Did the partnership own any separate units within the meaning of Regulations section 1 1503-2(c)(3), (4), or 1 1503(d)-1(b)(4)? ▶ ☐ Yes ☒ No

9 Does this partnership meet **both** of the following requirements?
• The partnership's total receipts for the tax year were less than $250,000 and
• The value of the partnership's total assets at the end of the tax year was less than $1 million
If "Yes," **do not** complete Schedules L, M-1, and M-2 ▶ ☐ Yes ☒ No

Sign Here Only If You Are Filing This Form Separately and Not With Your Tax Return

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

▶ Signature of general partner or limited liability company member ▶ Date

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
THOMAS F. BLANEY				P00234022

Firm's name ▶ O'CONNOR DAVIES MUNNS & DOBBINS, LLP — Firm's EIN ▶ 13-3385019

Firm's address ▶ 60 EAST 42ND ST., NEW YORK, NY 10165 — Phone no 212-286-2600

Paperwork Reduction Act Notice, see the separate instructions. Form **8865** (2010)

ISA

Schedule A **Constructive Ownership of Partnership Interest.** Check the boxes that apply to the filer If you check box **b,** enter the name, address, and U S taxpayer identifying number (if any) of the person(s) whose interest you constructively own See instructions

a ☒ Owns a direct interest b ☐ Owns a constructive interest

Name	Address	Identifying number (if any)	Check if foreign person	Check if direct partner

Schedule A-1 **Certain Partners of Foreign Partnership** (see instructions)

Name	Address	Identifying number (if any)	Check if foreign person

Does the partnership have any other foreign person as a direct partner? . . . . . ☐ Yes ☐ No

Schedule A-2 **Affiliation Schedule.** List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
NONE				

Schedule B **Income Statement—Trade or Business Income**

Caution. Include **only** trade or business income and expenses on lines 1a through 22 below See the instructions for more information

Income	1a	Gross receipts or sales	1a		
	b	Less returns and allowances	1b		1c
	2	Cost of goods sold			2
	3	Gross profit Subtract line 2 from line 1c			3
	4	Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			4
	5	Net farm profit (loss) (attach Schedule F (Form 1040))			5
	6	Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			6
	7	Other income (loss) (attach statement)			7
	8	**Total income (loss).** Combine lines 3 through 7			8
Deductions (see instructions for limitations)	9	Salaries and wages (other than to partners) (less employment credits)			9
	10	Guaranteed payments to partners			10
	11	Repairs and maintenance			11
	12	Bad debts			12
	13	Rent			13
	14	Taxes and licenses			14
	15	Interest			15
	16a	Depreciation (if required, attach Form 4562)	16a		
	b	Less depreciation reported elsewhere on return	16b		16c
	17	Depletion (**Do not** deduct oil and gas depletion.)			17
	18	Retirement plans, etc			18
	19	Employee benefit programs			19
	20	Other deductions (attach statement)			20
	21	**Total deductions.** Add the amounts shown in the far right column for lines 9 through 20			21
	22	**Ordinary business income (loss)** from trade or business activities Subtract line 21 from line 8			22

Schedule D Capital Gains and Losses (Use Schedule D-1 (Form 1065) to list additional transactions for lines 1 and 7)

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

	(a) Description of property (Example 100 shares of "Z" Co)	(b) Date acquired (month, day, year)	(c) Date sold (month, day, year)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1						

2	Enter short-term gain or (loss), if any, from Schedule D-1 (Form 1065), line 2	2	
3	Short-term capital gain from installment sales from Form 6252, line 26 or 37	3	
4	Short-term capital gain (loss) from like-kind exchanges from Form 8824	4	
5	Partnership's share of net short-term capital gain (loss), including specially allocated short-term capital gains (losses), from other partnerships, estates, and trusts	5	
6	**Net short-term capital gain or (loss).** Combine lines 1 through 5 in column (f) Enter here and on Form 8865, Schedule K, line 8 or 11	6	

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

	(a) Description of property (Example 100 shares of "Z" Co)	(b) Date acquired (month, day, year)	(c) Date sold (month, day, year)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
7						

8	Enter long-term gain or (loss), if any, from Schedule D-1 (Form 1065), line 8	8	
9	Long-term capital gain from installment sales from Form 6252, line 26 or 37	9	
10	Long-term capital gain (loss) from like-kind exchanges from Form 8824	10	
11	Partnership's share of net long-term capital gain (loss), including specially allocated long-term capital gains (losses), from other partnerships, estates, and trusts	11	
12	Capital gain distributions	12	
13	**Net long-term capital gain or (loss).** Combine lines 7 through 12 in column (f) Enter here and on Form 8865, Schedule K, line 9a or 11	13	

Schedule K		Partners' Distributive Share Items			Total amount
Income (Loss)	1	Ordinary business income (loss) (page 2, line 22)		1	
	2	Net rental real estate income (loss) (attach Form 8825)		2	
	3a	Other gross rental income (loss)	3a		
	b	Expenses from other rental activities (attach statement)	3b		
	c	Other net rental income (loss) Subtract line 3b from line 3a		3c	
	4	Guaranteed payments		4	
	5	Interest income		5	
	6	Dividends a Ordinary dividends		6a	
		b Qualified dividends	6b		
	7	Royalties		7	
	8	Net short-term capital gain (loss)		8	
	9a	Net long-term capital gain (loss)		9a	
	b	Collectibles (28%) gain (loss)	9b		
	c	Unrecaptured section 1250 gain (attach statement)	9c		
	10	Net section 1231 gain (loss) (attach Form 4797)		10	
	11	Other income (loss) (see instructions) Type ▶		11	
Deductions	12	Section 179 deduction (attach Form 4562)		12	
	13a	Contributions		13a	
	b	Investment interest expense		13b	
	c	Section 59(e)(2) expenditures (1) Type ▶ ---------- (2) Amount ▶		13c(2)	
	d	Other deductions (see instructions) Type ▶		13d	
Self-Employment	14a	Net earnings (loss) from self-employment		14a	
	b	Gross farming or fishing income		14b	
	c	Gross nonfarm income		14c	
Credits	15a	Low-income housing credit (section 42(j)(5))		15a	
	b	Low-income housing credit (other)		15b	
	c	Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)		15c	
	d	Other rental real estate credits (see instructions) Type ▶ ----------		15d	
	e	Other rental credits (see instructions) Type ▶ ----------		15e	
	f	Other credits (see instructions) Type ▶		15f	
Foreign Transactions	16a	Name of country or U S possession ▶ ----------			
	b	Gross income from all sources		16b	
	c	Gross income sourced at partner level		16c	
		Foreign gross income sourced at partnership level			
	d	Passive category ▶ ---------- e General category ▶ ---------- f Other (attach statement) ▶		16f	
		Deductions allocated and apportioned at partner level			
	g	Interest expense ▶ ---------- h Other ▶		16h	
		Deductions allocated and apportioned at partnership level to foreign source income			
	i	Passive category ▶ ---------- j General category ▶ ---------- k Other (attach statement) ▶		16k	
	l	Total foreign taxes (check one) ▶ ☐ Paid ☐ Accrued		16l	
	m	Reduction in taxes available for credit (attach statement)		16m	
	n	Other foreign tax information (attach statement)			
Alternative Minimum Tax (AMT) Items	17a	Post-1986 depreciation adjustment		17a	
	b	Adjusted gain or loss		17b	
	c	Depletion (other than oil and gas)		17c	
	d	Oil, gas, and geothermal properties—gross income		17d	
	e	Oil, gas, and geothermal properties—deductions		17e	
	f	Other AMT items (attach statement)		17f	
Other Information	18a	Tax-exempt interest income		18a	
	b	Other tax-exempt income		18b	
	c	Nondeductible expenses		18c	
	19a	Distributions of cash and marketable securities		19a	
	b	Distributions of other property		19b	
	20a	Investment income		20a	
	b	Investment expenses		20b	
	c	Other items and amounts (attach statement)			

Schedule L **Balance Sheets per Books.** (Not required if Item G9, page 1, is answered "Yes")

		Beginning of tax year		End of tax year	
	Assets	(a)	(b)	(c)	(d)
1	Cash				
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts				
3	Inventories				
4	U.S government obligations				
5	Tax-exempt securities				
6	Other current assets (attach statement)				
7	Mortgage and real estate loans				
8	Other investments (attach statement)				
9a	Buildings and other depreciable assets				
b	Less accumulated depreciation				
10a	Depletable assets				
b	Less accumulated depletion				
11	Land (net of any amortization)				
12a	Intangible assets (amortizable only)				
b	Less accumulated amortization				
13	Other assets (attach statement)				
14	**Total** assets				
	Liabilities and Capital				
15	Accounts payable				
16	Mortgages, notes, bonds payable in less than 1 year				
17	Other current liabilities (attach statement)				
18	All nonrecourse loans				
19	Mortgages, notes, bonds payable in 1 year or more				
20	Other liabilities (attach statement)				
21	Partners' capital accounts				
22	**Total** liabilities and capital				

Schedule M Balance Sheets for Interest Allocation

		(a) Beginning of tax year	(b) End of tax year
1	Total U S. assets		
2	Total foreign assets.		
a	Passive category		
b	General category		
c	Other (attach statement)		

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return. (Not required if Item G9, page 1, is answered "Yes ")

1	Net income (loss) per books		6	Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize).	
2	Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11 not recorded on books this year (itemize)			a Tax-exempt interest $	
3	Guaranteed payments (other than health insurance)		7	Deductions included on Schedule K, lines 1 through 13d, and 16l not charged against book income this year (itemize)	
4	Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16l (itemize)			a Depreciation $	
a	Depreciation $				
b	Travel and entertainment $				
			8	Add lines 6 and 7	
5	Add lines 1 through 4		9	Income (loss). Subtract line 8 from line 5	

Schedule M-2 Analysis of Partners' Capital Accounts. (Not required if Item G9, page 1, is answered "Yes ")

1	Balance at beginning of year		6	Distributions a Cash	
2	Capital contributed			b Property	
	a Cash		7	Other decreases (itemize)	
	b Property				
3	Net income (loss) per books				
4	Other increases (itemize)				
			8	Add lines 6 and 7	
5	Add lines 1 through 4		9	Balance at end of year Subtract line 8 from line 5	

Schedule N Transactions Between Controlled Foreign Partnership and Partners or Other Related Entities

Important: Complete a separate Form 8865 and Schedule N for each controlled foreign partnership Enter the totals for each type of transaction that occurred between the foreign partnership and the persons listed in columns (a) through (d)

Transactions of foreign partnership	(a) U S person filing this return	(b) Any domestic corporation or partnership controlling or controlled by the U S person filing this return	(c) Any other foreign corporation or partnership controlling or controlled by the U S person filing this return	(d) Any U S person with a 10% or more direct interest in the controlled foreign partnership (other than the U S person filing this return)
1 Sales of inventory				
2 Sales of property rights (patents, trademarks, etc)				
3 Compensation received for technical, managerial, engineering, construction, or like services				
4 Commissions received				
5 Rents, royalties, and license fees received				
6 Distributions received				
7 Interest received				
8 Other				
9 Add lines 1 through 8				
10 Purchases of inventory				
11 Purchases of tangible property other than inventory				
12 Purchases of property rights (patents, trademarks, etc)				
13 Compensation paid for technical, managerial, engineering, construction, or like services				
14 Commissions paid				
15 Rents, royalties, and license fees paid				
16 Distributions paid				
17 Interest paid				
18 Other				
19 Add lines 10 through 18				
20 Amounts borrowed (enter the maximum loan balance during the year) See instructions				
21 Amounts loaned (enter the maximum loan balance during the year) See instructions				

ATTACHMENT A

Solon E. Summerfield Foundation
Schedule of Investments Held
December 31, 2010

U.S. Government Obligations		**Market Value**
Morgan Stanley #2 Fixed Income	Attachment A-3	1,909,874
Total U.S. Government Obligations		**$ 1,909,874**
Municipal Bonds		
Morgan Stanley #2 Fixed Income	Attachment A-3	**$ 101,342**
Corporate Stock		
Common Stock		
Morgan Stanley # 1 Equity	Attachment A-1	2,920,111
Morgan Stanley # 2 Equity	Attachment A-2	30,311,242
Preferred Stock		
Morgan Stanley # 2 Equity	Attachment A-2	631,022
Total Corporate Stock		**$ 33,862,375**
Corporate Bonds & Notes		
Corporate Bonds		
Morgan Stanley #2 Fixed Income	Attachment A-3	$ 58,764
Corporate Notes		
Morgan Stanley #2 Fixed Income	Attachment A-3	8,918,087
High Yield Bonds		
Morgan Stanley #2 Fixed Income	Attachment A-3	519,585
Supranational Bonds		
Morgan Stanley #2 Fixed Income	Attachment A-3	2,261,012
Structured Notes		
Morgan Stanley #2 Fixed Income	Attachment A-3	101,235
Total Corporate Bonds		**$ 11,858,683**
Other Investments - Foreign Obligations		
Foreign Government Bonds		
Morgan Stanley #2 Fixed Income	Attachment A-3	$ 1,553,829
Foreign Debt Securities		
Morgan Stanley #2 Fixed Income	Attachment A-3	$ 1,801,770
Foreign Agency Debt Securities		
Morgan Stanley #2 Fixed Income	Attachment A-3	$ 637,509
		$ 3,993,108
Other Investments - Exchange Traded Funds		
Morgan Stanley # 1 Equity	Attachment A-1	$ 5,146,732
Morgan Stanley # 2 Equity	Attachment A-2	410,627
Morgan Stanley # 2 Equity	Attachment A-2	2,741,186
Total Other Investments - Exchange Traded Funds		**$ 8,298,545**
Other Investments - Mutual Funds		
Morgan Stanley # 1 Equity	Attachment A-1	**$ 100,839**
Other Investments - Currencies		
Morgan Stanley #2 Fixed Income	Attachment A-3	**$ 20,232**
Alternative Investment		
2025.844 Shares of ACL Alternative Fund SAC Ltd.		**$ 565,640**
Total Investments		**$ 60,710,638**

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

SOURCE	AMOUNT
CHECKING AND MONEY MARKET INTEREST	10,963.
RENT ESCROW INTEREST	75.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	11,038.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS AND INTEREST	1,370,851.	0.	1,370,851.
INTEREST THRU LIMITED PARTNERSHIPS	574.	0.	574.
TOTAL TO FM 990-PF, PART I, LN 4	1,371,425.	0.	1,371,425.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
NYC OFFICE SPACE	1	7,279.
TOTAL TO FORM 990-PF, PART I, LINE 5A		7,279.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTIES	81.	81.	
SECURITIES LITIGATION PROCEEDS	1,463.	1,463.	
OTHER INCOME THRU LIMITED PARTNERSHIPS	6,447.	6,447.	
TOTAL TO FORM 990-PF, PART I, LINE 11	7,991.	7,991.	

FORM 990-PF LEGAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PATTERSON BELKNAP WEBB & TYLER	15,506.	0.		15,506.
GLAZER & GOTTLIEB	7,030.	0.		7,030.
TO FM 990-PF, PG 1, LN 16A	22,536.	0.		22,536.

FORM 990-PF ACCOUNTING FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
O'CONNOR DAVIE MUNNS & DOBBINS, LLP	52,500.	0.		52,500.
HAROLD S. ROSENBURG	6,579.	0.		6,579.
TO FORM 990-PF, PG 1, LN 16B	59,079.	0.		59,079.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY AND CUSTODIAL	245,961.	245,961.		0.
PAYROLL PROCESSING FEES	1,804.	0.		1,804.
FOUNDANT TECHNOLOGIES	7,500.	0.		7,500.
TO FORM 990-PF, PG 1, LN 16C	255,265.	245,961.		9,304.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PHONE	7,386.	0.		7,386.
INSURANCE	4,129.	0.		4,129.
FILING FEES - NYS	1,500.	0.		1,500.
OFFICE EXPENSES	2,557.	0.		2,557.
OTHER EXPENSES THRU LIMITED PARTNERSHIPS	25,178.	25,178.		0.
TO FORM 990-PF, PG 1, LN 23	40,750.	25,178.		15,572.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOV'T OBLIGATIONS SEE ATTACHMENT A	X		1,805,212.	1,909,874.
MUNICIPAL BONDS SEE ATTACHMENT A		X	101,242.	101,342.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,805,212.	1,909,874.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			101,242.	101,342.
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,906,454.	2,011,216.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK SEE ATTACHMENT A	11,273,050.	33,862,375.
TOTAL TO FORM 990-PF, PART II, LINE 10B	11,273,050.	33,862,375.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS & NOTES, SEE ATTACHMENT A	11,733,317.	11,858,683.
TOTAL TO FORM 990-PF, PART II, LINE 10C	11,733,317.	11,858,683.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EXCHANGE TRADED FUNDS, SEE ATTACHMENT A	COST	6,438,886.	8,298,545.
FOREIGN OBLIGATIONS SEE ATTACHMENT A	COST	3,975,757.	3,993,108.
MUTUAL FUNDS SEE ATTACHMENT A	COST	105,712.	100,839.
ALTERNATIVE INVESTMENTS SEE ATTACHMENT A	COST	574,870.	565,640.
CURRENCIES SEE ATTACHMENT A	COST	19,098.	20,232.
TOTAL TO FORM 990-PF, PART II, LINE 13		11,114,323.	12,978,364.

FORM 990-PF OTHER ASSETS STATEMENT 13

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
SECURITY DEPOSIT	20,991.	20,991.	20,991.
INVESTMENT MADE IN ADVANCE	0.	500,000.	500,000.
TO FORM 990-PF, PART II, LINE 15	20,991.	520,991.	520,991.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
THOMAS C. TREEGER 1270 AVENUE OF THE AMERICAS, STE 2114 NEW YORK, NY 100201801	PRESIDENT & DIRECTOR 15.00	97,500.	0.	0.
RUTH P. COGEN 1270 AVENUE OF THE AMERICAS, STE 2114 NEW YORK, NY 100201801	VP & DIRECTOR 10.00	65,000.	0.	0.
JENNIFER TREEGER PETERS 1270 AVENUE OF THE AMERICAS, STE 2114 NEW YORK, NY 100201801	VP & DIRECTOR 5.00	20,000.	0.	0.
KAREN PRAGER BALLIETT 1270 AVENUE OF THE AMERICAS, STE 2114 NEW YORK, NY 100201801	VP, SECRETARY & DIRECTOR 5.00	20,000.	0.	0.
MARK A. COGEN 1270 AVENUE OF THE AMERICAS, STE 2114 NEW YORK, NY 100201801	VP, TREASURER & DIRECTOR 6.00	20,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		222,500.	0.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 15
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

THOMAS C. TREEGER, PRESIDENT
C/O THE FOUNDATION, 1270 AVENUE OF THE AMERICAS, STE. 2114
NEW YORK, NY 10020

TELEPHONE NUMBER

212-281-7640

FORM AND CONTENT OF APPLICATIONS

LETTER OF INQUIRY WITH GENERAL INFORMATION.

ANY SUBMISSION DEADLINES

FEBRUARY 15 AND AUGUST 15

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE FOUNDATION IS DEDICATED TO SUPPORTING EDUCATIONAL PROGRAMS (WITH AN EMPHASIS ON PROVIDING SCHOLARSHIP OPPORTUNITIES), THE ARTS, MEDICAL RESEARCH AND SOCIAL SERVICE NEEDS.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 16

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN FOUNDATION FOR THE BLIND 11 PENN PLAZA, SUITE 300 NEW YORK, NY 10001	N/A ENDOWMENT	PUBLIC CHARITY	24,303.
AMERICAN INDIAN COLLEGE FUND 8333 GREENWOOD BOULEVARD DENVER, CO 80221-4488	N/A ENDOWMENT	PUBLIC CHARITY	7,000.
AMERICAN JEWISH COMMITTEE - THE JACOB BLAUSTEIN BUILDING, 165 EAST 56TH STREET NEW YORK, NY 10022-2746	N/A ENDOWMENT	PUBLIC CHARITY	12,000.
AMERICAN MUSUEM OF NATURAL HISTORY CENTRAL PARK WEST AT 79TH STREET NEW YORK, NY 10024	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	1,000.
AMERICAN SYMPHONY ORCHESTRA 333 WEST 39TH STREET SUITE 1101 NEW YORK, NY 10018	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	2,500.
ASSOCIATION OF SMALL FOUNDATIONS 1720 N. STREET, NW WASHINGTON, DC 20036	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	1,200.
ATLAS PERFORMING ARTS CENTER 1333 H STREET NE WASHINGTON, DC 20002	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	15,000.
BARUCH COLLEGE FUND ONE BERNARD BARUCH WAY NEW YORK, NY 10010-5585	N/A ENDOWMENT	PUBLIC CHARITY	35,000.

BEREA COLLEGE 100 SOUTH MAIN STREET BEREA, KY 40403	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	9,500.
BOY SCOUTS OF AMERICA 1325 WALNUT HILL LANE / P.O. BOX 152079 IRVING, TX 75015-2079	N/A ENDOWMENT	PUBLIC CHARITY	24,303.
BOYS CLUB OF NEW YORK 287 EAST 10TH STREET NEW YORK, NY 10009	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	1,500.
BRANDEIS UNIVERSITY - THE IRVING ENCLAVE MAILSTOP 100 P.O. BOX 549110 WALTHAM, MA 02454-9110	N/A ENDOWMENT	PUBLIC CHARITY	18,000.
CHAD RELIEF FOUNDATION 125 EAST DE LA GUERRA, SUITE 102 SANTA BARBARA, CA 93101	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	5,000.
CHILDREN'S AID SOCIETY 105 EAST 22ND STREET NEW YORK, NY 10010	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	3,000.
CITY HARVEST, INC. 575 EIGHTH AVENUE, 4TH FLOOR NEW YORK, NY 10018	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	10,000.
CITY YEAR 1875 CONNECTICUT AVENUE NW, #1130 WASHINGTON, DC 20009	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	1,500.
CITYMEALS-ON-WHEELS 355 LEXINGTON AVENUE NEW YORK, NY 10017-6603	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	1,000.
CULTURAL LEADERSHIP INC 225 LINDEN AVENUE ST. LOUIS, MO 63105	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	5,000.

CUMBERLAND COLLEGE 6191 COLLEGE STATION DRIVE WILLIAMSBURG, KY 40789-1372	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	3,000.
DOCTORS WITHOUT BORDERS 333 SEVENTH AVENUE NEW YORK, NY 10001	N/A HAITI RELIEF FUND	PUBLIC CHARITY	5,000.
FAMILY SERVICE LEAGUE OF SUFFOLK COUNTY, INC. 790 PARK AVENUE HUNTINGTON, NY 11743-4516	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	3,000.
FATHER FLANAGAN'S BOYS HOME 14086 MOTHER TERESA LANE BOYS TOWN, NE 68010	N/A ENDOWMENT	PUBLIC CHARITY	24,303.
GILDA'S CLUB 195 WEST HOUSTON STREET NEW YORK, NY 10014	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	1,000.
GRAND STREET SETTLEMENT 80 PITT STREET NEW YORK, NY 10002	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	2,500.
GUIDE DOG FOUNDATION 371 EAST JERICHO TURNPIKE SMITHTOWN, NY 11787-2976	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	4,000.
HAPPINESS IS CAMPING, INC. 2169 GRAND CONCOURSE BRONX, NY 10453-2201	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	2,000.
HEBREW FREE LOAN SOCIETY 675 THIRD AVENUE, SUITE 1905 NEW YORK, NY 10017	N/A ENDOWMENT	PUBLIC CHARITY	24,303.
HOPE AND A HOME 1439 R STREET NW WASHINGTON, DC 20009	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	2,500.

JEWISH GUILD FOR THE BLIND 15 WEST 65TH STREET NEW YORK, NY 10023	N/A ENDOWMENT	PUBLIC CHARITY	24,303.
KANSAS UNIVERSITY ENDOWMENT ASSOCIATION P.O. BOX 928 LAWRENCE, KS 66044-0928	N/A ENDOWMENT	PUBLIC CHARITY	268,030.
LAKE PLACID CENTER FOR ARTS 17 ALGONQUIN DRIVE LAKE PLACID, NY 12946	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	2,500.
LAKE PLACID CENTER FOR ARTS 17 ALGONQUIN DRIVE LAKE PLACID, NY 12946	N/A ENDOWMENT	PUBLIC CHARITY	20,000.
LAKE PLACID INSTITUTE FOR THE ARTS AND HUMANITIES P.O. BOX 988, 2693 MAIN STREET, 3RD FLOOR LAKE PLACID, NY 12946	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	3,000.
LANDMARK RIVER ROAD SOUTH / P.O. BOX 820 PUTNEY, VT 05346-9446	N/A ENDOWMENT	PUBLIC CHARITY	45,000.
LEGAL AID SOCIETY 199 WATER STREET NEW YORK, NY 10038	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	10,000.
LEVINE SCHOOL OF MUSIC 2801 UPTON STREET, NW WASHINGTON, DC 20008	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	25,000.
MANHATTAN SCHOOL OF MUSIC 120 CLAREMONT AVENUE NEW YORK, NY 10027-4698	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	2,000.
NATIONAL CHORALE 1650 BROADWAY NEW YORK, NY 10019	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	2,000.

NEW YORK PUBLIC LIBRARY FIFTH AVENUE AND 42ND STREET NEW YORK, NY 10018-2788	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	2,500.
NEW YORK SOCIETY FOR THE PREVENTION OF CRUELTY TO CHILDREN - 161 WILLIAM STREET NEW YORK, NY 10038-2607	N/A ENDOWMENT	PUBLIC CHARITY	24,303.
THE OASIS INSTITUTE 7710 CARONDELET AVENUE, SUITE 125 ST. LOUIS, MO 63105	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	1,000.
OCEAN DISCOVERY INSTITUTE 2211 PACIFIC BEACH DRIVE, SUITE A SAN DIEGO, CA 92109	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	5,000.
OUR MILITARY KIDS 6861 ELM STREET, SUITE 2A MCLEAN, VA 22101	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	2,500.
PARTNERSHIP FOR THE HOMELESS 305 SEVENTH AVENUE, 13TH FLOOR NEW YORK, NY 10001-6008	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	2,000.
PAUL SMITH'S COLLEGE P.O. BOX 265 PAUL SMITHS, NY 12970-0265	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	5,000.
POLICE ATHLETIC LEAGUE 34 EAST 12TH STREET NEW YORK, NY 10003	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	1,500.
ROCHESTER INSTITUTE OF TECHNOLOGY 52 LOMB MEMORIAL DRIVE ROCHESTER, NY 14623-5605	N/A ENDOWMENT	PUBLIC CHARITY	20,000.
SHERWOOD FORREST CAMP - ST. LOUIS 2708 SUTTON ST. LOUIS, MO 63143	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	1,500.

ST. LOUIS COMMUNITY FOUNDATION, INC 319 NORTH FOURTH STREET, SUITE 300 ST. LOUIS, MO 63102	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	5,000.
STEPHEN GAYNOR SCHOOL 148 WEST 90TH STREET NEW YORK, NY 10024	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	5,000.
THE NEW YORK TIMES NEEDIEST CASES FUND 620 EIGHT AVENUE, 16TH FLOOR NEW YORK, NY 10018	N/A ENDOWMENT	PUBLIC CHARITY	24,303.
THE SCHOLARSHIP FOUNDATION 8215 CLAYTON RD. ST. LOUIS, MO 63117	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	10,000.
TRUSTEES OF THE ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY 5395 EMERSON WAY INDIANAPOLIS, IN 46226-1415	N/A ENDOWMENT	PUBLIC CHARITY	24,302.
UNITED JEWISH APPEAL - FEDERATION OF JEWISH PHILANTHROPIES OF NEW YORK - 130 EAST 59TH STREET NEW YORK, NY 10022-1302	N/A ENDOWMENT	PUBLIC CHARITY	24,302.
UNIVERSITY CITY CHILDRENS CENTER 6646 VERNON AVENUE ST. LOUIS, MO 63130	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	1,000.
VISITING NURSE SERVICE OF NEW YORK 107 EAST 70TH STREET NEW YORK, NY 10021-5087	N/A ENDOWMENT	PUBLIC CHARITY	24,303.
WASHINGTON UNIVERSITY CAMPUS BOX 1192 / ONE BROOKINGS DRIVE ST. LOUIS, MO 63130	N/A ENDOWMENT	PUBLIC CHARITY	1,000.
WETA - PUBLIC TELEVISION 26 & RADIO 90.9 FM 3939 CAMPBELL AVENUE ARLINGTON, VA 22206	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	2,000.

WNET THIRTEEN 450 WEST 33RD STREET NEW YORK, NY 10001-2605	N/A GENERAL OPERATING SUPPORT	PUBLIC CHARITY	2,500.

TOTAL TO FORM 990-PF, PART XV, LINE 3A 839,258.

Morgan Stanley Private Wealth Management
522 Fifth Avenue
New York, NY 10036
(212) 296-6000

Portfolio Valuation By Position
: SOLON E. SUMMERFIELD FOUNDATION INC.
SES #1 EQUITY
12/31/2010
Trade Date Reporting

Valuation Currency: USD

Security Description	*Shares or Face Value*	*Div or YTM@pur*	*Book Price*	*Book Cost*	*Market Price*	*Market Value*	*Unrealized Gain (Loss)*	*Accrued Interest*	*Total Market Value*	*% of *** Portfolio*	*Acct Type*
Materials											
Diversified Metals & Mining											
BHP BILLITON LTD ADR	1,400 00	1 74	71 31	99,840 86	92 92	130,088 00	30,247 14		130,088 00	1 58	C
Consumer Staples											
Distillers & Vintners											
DIAGEO PLC SPONS ADR NEW	1,500 00	1 64	67 73	101,593 95	74 33	111,495 00	9,901 05		111,495 00	1 36	C
Packaged Foods											
NESTLE SA CHF10 SPONS ADR 20 ADRS - 1 REG'D)	2,100 00	1 16	47 77	100,311 96	58 74	123,349 80	23,037 84		123,349 80	1 50	C
Consumer Staples				201,905 91		234,844 80	32,938 89		234,844 80	2 86	
Health Care											
Pharmaceuticals											
NOVARTIS AG USD SPON ADR REP 1/20 REGD SHS	1,850 00	1 65	53 74	99,416 04	58 95	109,057 50	9,641 46		109,057 50	1 33	C
Financials											
Banks											
TORONTO DOMINION BK CAD COM NPV	2,800 00	2 40	73 07	204,606 08	74 31	208,068 00	3,461 92		208,068 00	2 53	C

Yield to Maturity at Purchase is represented for fixed income instruments only and represents stated annual coupon or OID on debt at the time of purchase and is obtained from publicly available information
Cost Basis and acquisition dates for securities delivered into your account after your purchase were provided by you or a third party and we make no representation as to the accuracy of such information
The totals in the portfolio valuation by position section do not include the value of unpriced securities (securities with prices denoted with N A) and any assets not held by Morgan Stanley & Co Incorporated Yield/Interest and Gain/Loss information is estimated
**** Please see the general disclosures set forth at the end of this Supplemental Report*

Morgan Stanley Private Wealth Management
522 Fifth Avenue
New York, NY 10036
(212) 296-6000

Portfolio Valuation By Position
SOLON E. SUMMERFIELD FOUNDATION INC.
SES #1 EQUITY
12/31/2010
Trade Date Reporting

Valuation Currency: USD

Security Description		Shares or Face Value	Div or YTM@pur	Book Price	Book Cost	Market Price	Market Value	Unrealized Gain (Loss)	Accrued Interest	Total Market Value	% of *** Portfolio	Acct Type
Information Technology												
IT Consulting & Services												
ACCENTURE PLC		3,000 00	0 90	27 21	81,641 40	48 49	145,470 00	63,828 60		145,470 00	1 77	C
Semiconductors												
EPISTAR (TAI LISTING)	TWD	30,000 00		101 76	3,052,910 84	106 50	3,195,000 00	142,089 16		3,195,000 00	1 33	C
	USD			3 40	101,967 63	3 66	109,661 92	7,694 29		109,661 92		
Information Technology					183,609 03		255,131 92	71,522 89		255,131 92	3 10	
Telecommunication Services												
Wireless Telecommunication Services												
VODAFONE GP PLC ADS NEW		3,600 00	1 30	28 03	100,916 64	26 44	95,184 00	(5,732 64)		95,184 00	1 16	C
ACCRUAL ADR DIVIDEND VODAFONE GP PLC ADS NEW EX DATE 11/17/2010 PAY DATE 02/04/2011									1,669 61	1,669 61	0 02	C
Wireless Telecommunication Services					100,916 64		95,184 00	(5,732 64)	1,669 61	96,853 61	1 18	
Telecommunication Services					100,916 64		95,184 00	(5,732 64)	1,669 61	96,853 61	1 18	
TOTAL COMMON STOCKS					1,338,465 86		2,920,110 84	1,581,644 98	1,669 61	2,921,780 45	35 53	

Yield to Maturity at Purchase is represented for fixed income instruments only and represents stated annual coupon or OID on debt at the time of purchase and is obtained from publicly available information
Cost Basis and acquisition dates for securities delivered into your account after your purchase were provided by you or a third party and we make no representation as to the accuracy of such information
The totals in the portfolio valuation by position section do not include the value of unpriced securities (securities with prices denoted with N/A) and any assets not held by Morgan Stanley & Co Incorporated Yield/Interest and Gain/Loss information is estimated
**** Please see the general disclosures set forth at the end of this Supplemental Report*

Morgan Stanley Private Wealth Management
522 Fifth Avenue
New York, NY 10036
(212) 296-6000

Valuation Currency: USD

Portfolio Valuation By Position
SOLON E. SUMMERFIELD FOUNDATION INC.
SES #1 EQUITY
12/31/2010
Trade Date Reporting

Security Description	*Shares or Face Value*	*Div or YTM@pur*	*Book Price*	*Book Cost*	*Market Price*	*Market Value*	*Unrealized Gain (Loss)*	*Accrued Interest*	*Total Market Value*	*% of *** Portfolio*	*Acct Type*
CLOSED END EQUITY MUTUAL FUNDS											
MORGAN STANLEY CHINA A FD,INC	3,687 00	0 16	28 67	105,712 32	27 35	100,839 45	(4,872 87)		100,839 45	1 23	C
EXCHANGE TRADED FUNDS											
ISHARE MSCI EQFE SMALL CAP INDEX FUND	2,500 00	1 20	40 41	101,035 00	42 21	105,525 00	4,490 00		105,525 00	1 28	C
ISHARES INC CDA INDEX FD US ETFS	11,300 00	0 42	26 51	299,563 13	31 00	350,300 00	50,736 87		350,300 00	4 26	C
ISHARES INC MSCI BRAZIL FREE INDEX FUND	2,900 00	2 58	69 71	202,158 62	77 40	224,460 00	22,301 38		224,460 00	2 73	C
ISHARES INC MSCI JAPAN INDEX FND EUROPEAN ETF	2,000 00	0 16	13 86	27,716 00	10 91	21,820 00	(5,896 00)		21,820 00	0 27	C
ISHARES INC MSCI SOUTH KOREA INDEX FUND EUROPEAN ETF	1,900 00	0 39	52 29	99,343 02	61 19	116,261 00	16,917 98		116,261 00	1 41	C
ISHARES INC PACIFIC EX JAPAN	6,800 00	1 55	43 75	297,533 32	46 98	319,464 00	21,930 68		319,464 00	3 88	C
ISHARES MSCI EMERGING MKTS INDEX ETF	31,300 00	0 60	32 69	1,023,163 40	47 64	1,491,194 60	468,031 20		1,491,194 60	18 13	C
ISHARES TR MSCI EAFE IDX	24,600 00	1 40	47 81	1,176,096 18	58 22	1,432,212 00	256,115 82		1,432,212 00	17 42	C
ISHRES FTSE CHNA 25 INDEX	5,100 00	0 63	39 20	199,918 74	43 09	219,759 00	19,840 26		219,759 00	2 67	C
MARKET VECTORS RUSSIA ETF	3,150 00	0 18	31 62	99,614 97	37 91	119,416 50	19,801 53		119,416 50	1 45	C

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Morgan Stanley Private Wealth Management
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(212) 296-6000

Portfolio Valuation By Position
SOLON E. SUMMERFIELD FOUNDATION INC.
SES #1 EQUITY
12/31/2010
Trade Date Reporting

Valuation Currency: USD

Security Description	*Shares or Face Value*	*Div or YTM@pur*	*Book Price*	*Book Cost*	*Market Price*	*Market Value*	*Unrealized Gain (Loss)*	*Accrued Interest*	*Total Market Value*	*% of *** Portfolio*	*Acct Type*
MKT VCTR INDNSEA	1,200 00	0 82	86 80	104,161 68	87 31	104,772 00	610 32		104,772 00	1 27	C
MSCI EMU IDX FD COM US ETFS	5,800 00	0 93	34 06	197,559 60	35 27	204,566 00	7,006 40		204,566.00	2 49	C
VANGUARD EMERGING MARKET VIPERS	6,500 00	0 55	39 00	253,505 20	48 15	312,949 00	59,443 80		312,949 00	3 81	C
WISDOMTREE TRUST INDIA ERNGS FDETF	4,700 00	0 14	21 18	99,530 96	26 39	124,033 00	24,502 04		124,033 00	1 51	C
TOTAL EXCHANGE TRADED FUNDS				4,180,899 82		5,146,732 10	965,832 28		5,146,732 10	62 59	
TOTAL EQUITIES				***5,625,078.00***		***8,167,682.39***	***2,542,604.39***	***1,669 61***	***8,169,352.00***	***99.34***	
TOTAL PORTFOLIO				**5,679,227.24**		**8,221,831.63**	**2,542,604.39**	**1,669.61**	**8,223,501.24**	**100.00**	

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Valuation Currency: USD

Portfolio Valuation By Position
SOLON E. SUMMERFIELD FOUNDATION INC.
SES #2 EQUITY
12/31/2010
Trade Date Reporting

Security Description	Shares or Face Value	Div or YTM@pur	Book Price	Book Cost	Market Price	Market Value	Unrealized Gain (Loss)	Accrued Interest	Total Market Value	% of *** Portfolio	Acct Type
CASH AND CASH ALTERNATIVES											
CURRENCIES											
US DOLLAR	2,605 50			2,605 50		2,605 50			2,605 50	0 01	C
BANK DEPOSITS*											
MORGAN STANLEY BANK N A	548,235 82	0 20		548,235 82		548,235 82		6 01	548,241 83	1 57	
MORGAN STANLEY PRIVATE BANK N A	245,041 62	0 20		245,041 62		245,041 62		2 68	245,044 30	0 70	
TOTAL BANK DEPOSITS				793,277 44		793,277 44		8 69	793,286 13	2 27	
TOTAL CASH AND CASH ALTERNATIVES				***795,882.94***		***795,882.94***		***8.69***	***795,891.63***	***2.28***	
ALTERNATIVE INVESTMENTS											
COMMODITY ETFS											
POWERSHARES DB CMDTYIDX TRACK UNIT	4,500 00	0 76	22 56	118,743.50	27 55	123,975 00	22,468 50		123,975 00	0 35	C
POWERSHS DB AGRICULTURE F	2,000 00		26 21	62,304.00	32 35	64,700 00	12,286 00		64,700 00	0 19	C

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SOLON E. SUMMERFIELD FOUNDATION INC.
SES #2 EQUITY
12/31/2010
Trade Date Reporting

Valuation Currency: USD

Security Description	Shares or Face Value	Div or YTM@pur	Book Price	Book Cost	Market Price	Market Value	Unrealized Gain (Loss)	Accrued Interest	Total Market Value	% of *** Portfolio	Acct Type
SPDR GOLD TRUST	1,600 00		122 04	195,259 20	138 72	221,952 00	26,692 80		221,952 00	0 64	C
TOTAL COMMODITY ETFS						410,627 00	61,447 30		410,627 00	1 18	
TOTAL ALTERNATIVE INVESTMENTS				376,306 70		***410,627.00***	***61,447.30***		***410,627.00***	***1.18***	
				EQUITIES							
COMMON STOCKS											
Energy											
Oil & Gas Equipment & Services											
SCHLUMBERGER LTD 0 01 (CURACAO)	9,000 00	0 84	22 83	205,453 20	83 50	751,500 00	546,046 80		751,500 00	2 15	C
ACCRUAL CASH DIVIDEND SCHLUMBERGER LTD EX DATE 11/29/2010 PAY DATE 01/07/2011								1,890 00	1,890 00	0 01	C
Oil & Gas Equipment & Services				205,453 20		751,500 00	546,046 80	1,890 00	753,390 00	2 16	
Integrated Oil & Gas											
CONOCOPHILLIPS	18,000 00	2 20	13 11	235,993 12	68 10	1,225,800 00	989,806 88		1,225,800 00	3 51	C
EXXON MOBIL CORP	35,100 00	1 76	1 10	38,775 37	73 12	2,566,512 00	2,527,736 63		2,566,512 00	7 35	C
Integrated Oil & Gas				274,768 49		3,792,312 00	3,517,543 51		3,792,312 00	10 86	

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SES #2 EQUITY
12/31/2010
Trade Date Reporting

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Oil & Gas Storage & Transportation											
WILLIAMS COS THE COM	9,000 00	0 44	30 01	270,064 80	24 72	222,480 00	(47,584 80)		222,480 00	0 64	C
Coal & Consumable Fuels											
AMYRIS INC	2,900 00		17 57	50,962 57	26 68	77,372 00	26,409 43		77,372 00	0 22	C
Energy				801,249 06		4,843,664 00	4,042,414 94	1,890 00	4,845,554 00	13 87	
Materials											
Diversified Chemicals											
DU PONT E I DENEMOURS & CO COM	4,000 00	1 64	31 85	127,380 00	49 88	199,520 00	72,140 00		199,520 00	0 57	C
PPG INDS INC COM	6,666 00	2 20	1 21	8,044 01	84 07	560,410 62	552,366 61		560,410 62	1 60	C
Diversified Chemicals				135,424 01		759,930 62	624,506 61		759,930 62	2 18	
Gold											
NEWMONT MINING CORP USD1 6 COM	16,700 00	0 40	0 66	11,040 02	61 43	1,025,881 00	1,014,840 98		1,025,881 00	2 94	C
Materials				146,464 03		1,785,811 62	1,639,347 59		1,785,811 62	5 11	

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12/31/2010
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Security Description	Shares or Face Value	Div or YTM@pur	Book Price	Book Cost	Market Price	Market Value	Unrealized Gain (Loss)	Accrued Interest	Total Market Value	% of *** Portfolio	Acct Type
Industrials											
Aerospace & Defense											
HONEYWELL INTERNATIONAL INC COM STK	2,200 00	1 21	45 38	99,841 06	53 16	116,952 00	17,110 94		116,952 00	0 33	C
Electrical Components & Equipment											
EMERSON ELEC CO COM	2,300 00	1 38	34 92	80,314 62	57 17	131,491 00	51,176 38		131,491 00	0 38	C
Industrial Conglomerates											
3 M CO	4,500 00	2 10	80 72	363,261 00	86 30	388,350 00	25,089 00		388,350 00	1 11	C
GENERAL ELEC CO	87,000 00	0 40	0 51	44,292 97	18 29	1,591,230 00	1,546,937 03		1,591,230 00	4 56	C
ACCRUAL CASH DIVIDEND GENERAL ELEC CO EX DATE 12/22/2010 PAY DATE 01/25/2011								12,180 00	12,180 00	0 03	C
Industrial Conglomerates				407,553 97		1,979,580 00	1,572,026 03	12,180 00	1,991,760 00	5 70	
Construction & Farm Machinery											
CATERPILLAR INC COM	21,000 00	1 76	0 59	12,432 30	93 66	1,966,860 00	1,954,427 70		1,966,860 00	5 63	C
Railroads											
CSX CORP COM	25,200 00	1 04	1 77	44,501 04	64 61	1,628,172 00	1,583,670 96		1,628,172 00	4 66	C

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UNION PACIFIC CORP	31,400 00	1 52	1 21	37,905 07	92 66	2,909,524 00	2,871,618 93		2,909,524 00	8 33	C
ACCRUAL CASH DIVIDEND UNION PACIFIC CORP EX DATE 11/26/2010 PAY DATE 01/03/2011								11,932 00	11,932 00	0 03	C
Railroads				82,406 11		4,537,696 00	4,455,289 89	11,932 00	4,549,628 00	13 02	
Industrials				682,548 06		8,732,579 00	8,050,030 94	24,112 00	8,756,691 00	25 07	
Consumer Discretionary											
Automobile Manufacturers											
FORD MOTOR COMPANY COM STK	6,300 00		16 22	102,202 38	16 79	105,777 00	3,574 62		105,777 00	0 30	C
TESLA MOTORS INC	200 00		17 00	3,400 00	26 63	5,326 00	1,926 00		5,326 00	0 02	C
Automobile Manufacturers				105,602 38		111,103 00	5,500 62		111,103 00	0 32	
Housewares & Specialties											
FORTUNE BRANDS INC COM	2,633 00	0 80	1 15	3,020 96	60 25	158,638 25	155,617 29		158,638 25	0 45	C
Restaurants											
MCDONALDS CORP COM	1,300 00	2 44	75 77	98,505 94	76 76	99,788 00	1,282 06		99,788 00	0 29	C

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12/31/2010
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YUM! BRANDS INC	5,100 00	1 00	39 96	203,810 70	49 05	250,155 00	46,344 30		250,155 00	0 72	C
Restaurants				302,316 64		349,943 00	47,626 36		349,943 00	1 00	
Internet Retail											
AMAZON COM INC COM STK	600 00		170 51	102,305 88	180 00	108,000 00	5,694 12		108,000 00	0 31	C
General Merchandise Stores											
TARGET CORP COM STK	2,400 00	1 00	38 56	92,542 35	60 13	144,312 00	51,769 65		144,312 00	0 41	C
Home Improvement Retail											
HOME DEPOT INC COM	9,400 00	0 95	29 75	279,682 48	35 06	329,564 00	49,881 52		329,564 00	0 94	C
Specialty Stores											
TIFFANY AND CO NEW COM	1,600 00	0 68	62 92	100,664 00	62 27	99,632 00	(1,032 00)		99,632 00	0.29	C
ACCRUAL CASH DIVIDEND TIFFANY AND CO NEW COM EX DATE 12/16/2010 PAY DATE 01/10/2011								400 00	400 00	0 00	C
Specialty Stores				100,664 00		99,632 00	(1,032 00)	400 00	100,032 00	0 29	
Consumer Discretionary				986,134 69		1,301,192 25	315,057 56	400 00	1,301,592 25	3 73	

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SES #2 EQUITY
12/31/2010
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Security Description	Shares or Face Value	Div or YTM@pur	Book Price	Book Cost	Market Price	Market Value	Unrealized Gain (Loss)	Accrued Interest	Total Market Value	% of *** Portfolio	Acct Type
Consumer Staples											
Drug Retail											
WALGREEN CO COM	2,800 00	0 70	36 09	101,052 00	38 96	109,088 00	8,036 00		109,088 00	0 31	C
Brewers											
ANHEUSER BUSCH INBEV SA SPON	2,000 00	0 39	50 20	100,402 80	57 09	114,180 00	13,777 20		114,180 00	0 33	C
Soft Drinks											
COCA COLA CO 25	10,500 00	1 76	45 67	479,560 10	65 77	690,585 00	211,024 90		690,585 00	1 98	C
Packaged Foods											
GENERAL MILLS INC COM	2,700 00	1 12	36 99	99,883 26	35 59	96,093 00	(3,790 26)		96,093 00	0 28	C
HEINZ H J CO COM	2,100 00	1 66	47 70	100,170 00	49 46	103,866 00	3,696 00		103,866 00	0 30	C
ACCRUAL CASH DIVIDEND HEINZ H J CO COM EX DATE 12/20/2010 PAY DATE 01/10/2011								945 00	945 00	0 00	C
KELLOGG CO COM	2,500 00	1 62	48 12	120,298 75	51 08	127,700 00	7,401 25		127,700 00	0 37	C
KRAFT FOODS INC	7,500 00	1 16	25 92	194,390 70	31 51	236,325 00	41,934 30		236,325 00	0 68	C

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ACCRUAL CASH DIVIDEND KRAFT FOODS INC EX DATE 12/29/2010 PAY DATE 01/14/2011								2,175 00	2,175 00	0 01	C
Packaged Foods				514,742 71		563,984 00	49,241 29	3,120 00	567,104 00	1 62	
Household Products											
KIMBERLY CLARK CORP	7,000 00	2 64	50 24	351,651 60	63 04	441,280 00	89,628 40		441,280 00	1 26	C
ACCRUAL CASH DIVIDEND KIMBERLY CLARK CORP EX DATE 12/08/2010 PAY DATE 01/04/2011								4,620 00	4,620 00	0 01	C
PROCTER & GAMBLE CO	5,000 00	1 93	33 39	166,971 28	64 33	321,650 00	154,678 72		321,650 00	0 92	C
Household Products				518,622 88		762,930 00	244,307 12	4,620 00	767,550 00	2 20	
Consumer Staples				1,714,380 49		2,240,767 00	526,386 51	7,740 00	2,248,507 00	6 44	
Health Care											
Health Care Equipment											
ZIMMER HLDGS INC COM	9,000 00		0 04	373 65	53 68	483,120 00	482,746 35		483,120 00	1 38	C
Pharmaceuticals											
ABBOTT LABS NPV	1,600 00	1 76	43 78	70,049 60	47 91	76,656 00	6,606 40		76,656 00	0 22	C

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BRISTOL MYERS SQUIBBCO USD 10	62,500 00	1 32	0 07	4,496 88	26 48	1,655,000 00	1,650,503 12		1,655,000 00	4 74	C
JOHNSON & JOHNSON	7,000 00	1 96	10 89	76,261 31	61 85	432,950 00	356,688 69		432,950 00	1 24	C
MERCK & CO	3,153 00	1 52	27 15	85,606 91	36 04	113,634 12	28,027 21		113,634 12	0 33	C
ACCRUAL CASH DIVIDEND MERCK & CO EX DATE 12/13/2010 PAY DATE 01/07/2011								1,198 14	1,198 14	0 00	C
PFIZER INC	73,700 00	0 80	8 31	612,583 05	17 51	1,290,487 00	677,903 95		1,290,487 00	3 69	C
Pharmaceuticals				848,997 75		3,568,727 12	2,719,729 37	1,198 14	3,569,925 26	10 22	
Health Care				849,371 40		4,051,847 12	3,202,475 72	1,198 14	4,053,045 26	11 60	
Financials											
Thrifts & Mortgage Finance											
HUDSON CITY BANCORP INC	3,000 00	0 60	14 34	43,018 20	12 74	38,220 00	(4,798 20)		38,220 00	0 11	C
Diversified Financial Services											
BANK OF AMERICA CORP	4,000 00	0 04	37 09	148,379 25	13 34	53,360 00	(95,019 25)		53,360 00	0 15	C
Asset Management & Custody Banks											
TORTOISE MLP FD	4,058 00	1 44	24 99	101,416 28	24 24	98,365 92	(3,050 36)		98,365 92	0 28	C

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Portfolio Valuation By Position
. SOLON E. SUMMERFIELD FOUNDATION INC.
SES #2 EQUITY
12/31/2010
Trade Date Reporting

Valuation Currency: USD

Security Description	Shares or Face Value	Div or YTM@pur	Book Price	Book Cost	Market Price	Market Value	Unrealized Gain (Loss)	Accrued Interest	Total Market Value	% of *** Portfolio	Acct Type
Property & Casualty Insurance											
ALLSTATE CORP COM	20,080 00	0 80	1 16	23,334 11	31 88	640,150 40	616,816 29		640,150 40	1 83	C
ACCRUAL CASH DIVIDEND ALLSTATE CORP COM EX DATE 11/26/2010 PAY DATE 01/03/2011								4,016 00	4,016 00	0 01	C
BERKSHIRE HATHAWAY CL A INC DEL	12 00		936 52	11,238 28	120,450 00	1,445,400 00	1,434,161 72		1,445,400 00	4 14	C
BERKSHIRE HATHAWAY INC-CL B	74 00		0 74	55 09	80 11	5,928 14	5,873 05		5,928 14	0 02	C
Property & Casualty Insurance				34,627 48		2,091,478 54	2,056,851 06	4,016 00	2,095,494 54	6 00	
Financials				327,441 21		2,281,424 46	1,953,983 25	4,016 00	2,285,440 46	6 54	
Information Technology											
Internet Software & Services											
GOOGLE	500 00		451 39	225,693 00	593 97	296,985 00	71,292 00		296,985 00	0 85	C
IT Consulting & Services											
INTL BUSINESS MACHS CORP	1,900 00	2 60	134 05	254,697 00	146 76	278,844 00	24,147 00		278,844 00	0 80	C
Systems Software											
MICROSOFT CORP USD 0 01	40,000 00	0 52	26 13	1,045,259 70	27 91	1,116,400 00	71,140 30		1,116,400 00	3 20	C

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(212) 296-6000

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. SOLON E. SUMMERFIELD FOUNDATION INC.
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12/31/2010
Trade Date Reporting

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ORACLE CORP	11,000 00	0 20	20 84	229,211 89	31 30	344,300 00	115,088 11		344,300 00	0 99	C
VMWARE INC -CL A	1,000 00		87 82	87,815 90	88 91	88,910 00	1,094 10		88,910 00	0 25	C
Systems Software				1,362,287 49		1,549,610 00	187,322 51		1,549,610 00	4 44	
Telecommunications Equipment											
CISCO SYSTEMS INC	1,000 00		30 48	30,480 00	20 23	20,230 00	(10,250 00)		20,230 00	0 06	C
Computer Hardware											
APPLE INC	1,000 00		236 99	236,989 95	322 56	322,560 00	85,570 05		322,560 00	0 92	C
HEWLETT PACKARD CO USD1	5,000 00	0 32	39 32	196,580 29	42 10	210,500 00	13,919 71		210,500 00	0 60	C
Computer Hardware				433,570 24		533,060 00	99,489 76		533,060 00	1 53	
Semiconductors											
FIRST SOLAR INC	800 00		134 14	107,312 00	130 14	104,112 00	(3,200 00)		104,112 00	0 30	C
INTEL CORP	6,950 00	0 63	15 34	106,603 00	21 03	146,158 50	39,555 50		146,158 50	0 42	C
MICRON TECHNOLOGY INC COM	10,000 00		7 97	79,676 00	8 02	80,200 00	524 00		80,200 00	0 23	C
Semiconductors				293,591 00		330,470 50	36,879 50		330,470 50	0 95	
Information Technology				2,600,318 73		3,009,199 50	408,880 77		3,009,199 50	8 61	

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Telecommunication Services											
Integrated Telecommunication Services											
AT&T INC ISIN US00206R1023	11,591 00	1 72	10 77	124,794 47	29 38	340,543 58	215,749 11		340,543 58	0 97	C
VERIZON COMMUNICATIONS COM STK	12,600 00	1 95	26 90	339,000 97	35 78	450,828 00	111,827 03		450,828 00	1 29	C
Integrated Telecommunication Services				463,795 44		791,371 58	327,576 14		791,371 58	2 27	
Telecommunication Services				463,795 44		791,371 58	327,576 14		791,371 58	2 27	
Utilities											
Electric Utilities											
DUKE ENERGY CORP NEW COM STK	8,116 00	0 98	10 93	88,722 57	17 81	144,545 96	55,823 39		144,545 96	0 41	C
ENTERGY CORP NEW COM	5,000 00	1 20	7 92	39,586 47	70 83	354,150 00	314,563 53		354,150 00	1 01	C
NEXTERA ENERGY INC	10,000 00	2 00	32 26	322,641 10	51 99	519,900 00	197,258 90		519,900 00	1 49	C
PINNACLE WEST CAPITA L CORP USD COM	3,000 00	2 10	35 82	107,468 10	41 45	124,350 00	16,881 90		124,350 00	0 36	C

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PROGRESS ENERGY INC COM	3,000 00	2 48	44 00	132,005 00	43 48	130,440 00	(1,565 00)		130,440 00	0 37	C
Electric Utilities				690,423 24		1,273,385 96	582,962 72		1,273,385 96	3 65	
Utilities				690,423 24		1,273,385 96	582,962 72		1,273,385 96	3 65	
TOTAL COMMON STOCKS				9,262,126 35		30,311,242 49	21,049,116 14	39,356 14	30,350,598 63	86 89	
PREFERRED STOCKS											
AEGON NV 6 875% PERP PFD	1,000 00	1 72	25 00	25,000 00	22 78	22,780 00	(2,220 00)		22,780 00	0 07	C
BANK OF NEW YORK TRUST PFD 5 95% 30 APR 2033	3,400 00	1 49	22 81	77,548 00	24 96	84,864 00	7,316 00		84,864 00	0 24	C
BNY CAPITAL IV 6 875% TRUST PFD SECS SER E	1,000 00	1 72	25 31	25,314 00	25 21	25,210 00	(104 00)		25,210 00	0 07	C
CABCO GOLDMAN 6 0% 15 FEB 2034 2004-1 A1	1,000 00	1 50	25 00	25,000 00	23 35	23,350 00	(1,650 00)		23,350 00	0 07	C
GENERAL ELECTRIC CAPITAL CORP 6 0% PRFD 24 APR 2047	1,000 00	1 50	25 00	25,000 00	25 50	25,500 00	500 00		25,500 00	0 07	C
GENL ELEC CAPITAL CORP 6 625%	1,000 00	1 66	27 13	27,130 00	25 48	25,480 00	(1,650 00)		25,480 00	0 07	C
GOLDMAN SACHS GP PFD	1,000 00	1 55	25 00	25,000 00	24 15	24,150 00	(850 00)		24,150 00	0 07	C

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ING GROUP 7 2% PFD	1,000 00	1 80	25 00	25,000 00	23 17	23,170 00	(1,830 00)		23,170 00	0 07	C
JP MORGAN CHASE 7% PFD	1,000 00	1 75	25 00	25,000 00	25 31	25,310 00	310 00		25,310 00	0 07	C
JP MORGAN CHASE CAPITAL XI 5 875% PFD 15 JUN 2033	2,000 00	1 47	24 74	49,474 60	24 35	48,700 00	(774 60)		48,700 00	0 14	C
JPM CHASE XXIV PFD 6 875%	1,000 00	1 72	25 00	25,000 00	25 79	25,790 00	790 00		25,790 00	0 07	C
ACCRUAL CASH DIVIDEND MS GROUP CAP TRUST PFD EX DATE 12/15/2010 PAY DATE 01/03/2011								390 62	390 62	0 00	C
NEXTERA ENERGY INC SER-A 1 65% 01 OCT 2066	1,000 00	1 65	24 88	24,880 00	25 71	25,710 00	830 00		25,710 00	0 07	C
ACCRUAL CASH DIVIDEND NEXTERA ENERGY INC SER-A EX DATE 12/29/2010 PAY DATE 01/03/2011								412 50	412 50	0 00	C
NEXTRA ENERGY 7 45% 01 SEP 2067	1,000 00	1 86	25 00	25,000 00	26 15	26,150 00	1,150 00		26,150 00	0 07	C
RBS CAPITAL FUND TRUST V 5 9% SER-E	4,000 00	1 48	24 65	98,599 00	12 80	51,200 00	(47,399 00)		51,200 00	0 15	C

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USB CAPITAL XII 6 3% PFD 15 FEB 2067	2,000 00	1 58	22 88	45,760 00	24 84	49,680 00	3,920 00		49,680 00	0 14	C
WELLS FARGO CAP TR IV 7% CUM PFD	2,000 00	1 75	25 00	50,002 49	25 29	50,588 00	585 51		50,588 00	0 14	C
WELLS FARGO CAPITAL TR 5 625% 5 625% PFD	2,000 00	1 41	25 00	50,000 00	24 20	48,400 00	(1,600 00)		48,400 00	0 14	C
ACCRUAL CASH DIVIDEND WELLS FARGO CAPITAL TR 5 625% EX DATE 12/15/2010 PAY DATE 01/03/2011								703 12	703 12	0 00	C
WELLS FARGO CAPITAL TRUST VII 5 85% PFD 01 MAY 2033	1,000 00	1 46	23 75	23,750 00	24 99	24,990 00	1,240 00		24,990 00	0 07	C
TOTAL PREFERRED STOCKS				672,458 09		631,022 00	(41,436 09)	1,506 25	632,528 25	1 81	
EXCHANGE TRADED FUNDS											
ISHARES TR S&P MIDCAP 400 INDEX FD US ETFS	19,100 00	0 98	63 37	1,210,409 70	90 69	1,732,179 00	521,769 30		1,732,179 00	4 96	C
ISHARES TR S&P SMCP 600 INDX FND US ETFS	13,200 00	0 74	43 06	568,396 26	68 47	903,804 00	335,407 74		903,804 00	2 59	C

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12/31/2010
Trade Date Reporting

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VANGUARD REIT	1,900 00	1 88	54 14	102,873 98	55 37	105,203 00	2,329 02		105,203 00	0 30	C
TOTAL EXCHANGE TRADED FUNDS				1,881,679 94		2,741,186 00	859,506 06		2,741,186 00	7 85	
TOTAL EQUITIES				***11,816,264 38***		***33,683,450.49***	***21,867,186.11***	***40,862.39***	***33,724,312.88***	***96.55***	
TOTAL PORTFOLIO				**12,961,327.02**		**34,889,960.43**	**21,928,633.41**	**40,871.08**	**34,930,831.51**	**100.00**	

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Portfolio Valuation By Position
SOLON E. SUMMERFIELD FOUNDATION INC.
SES #2 FIXED INCOME
12/31/2010
Trade Date Reporting

Security Description		*Shares or Face Value*	*Div or YTM@pur*	*Book Price*	*Book Cost*	*Market Price*	*Market Value*	*Unrealized Gain (Loss)*	*Accrued Interest*	*Total Market Value*	*% of *** Portfolio*	*Acct Type*
						CASH AND CASH ALTERNATIVES						
CURRENCIES												
CANADIAN DOLLAR	CAD	59 98			59 98		59 98			59 98	0 00	C
	USD				59 17		60 31	1 14		60 31		
MEXICAN PESO	MXN	1,047 10			1,047 10		1,047 10			1,047 10	0 00	M
	USD				84 63		84 77	0 14		84 77		
MEXICAN PESO	MXN	61 64			61 64		61 64			61 64	0 00	C
	USD				4 96		4 99	0 03		4 99		
NORWEGIAN KRONE	NOK	39,261 75			39,261 75		39,261 75			39,261 75	0 04	C
	USD				6,507 57		6,725 03	217 46		6,725 03		
POLISH ZLOTY	PLN	39,590 72			39,590 72		39,590 72			39,590 72	0 07	C
	USD				12,441 57		13,357 19	915 62		13,357 19		
TOTAL CURRENCIES					19,097 90		20,232 29	1,134 39		20,232 29	0 11	
BANK DEPOSITS*												
MORGAN STANLEY BANK N A		245,023 23	0 20		245,023 23		245,023 23		2 68	245,025 91	1 32	

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ATTACHMENT A-3

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MORGAN STANLEY PRIVATE BANK N A	237,621 40	0 20		237,621 40		237,621 40		2 61	237,624 01	1 28	
TOTAL BANK DEPOSITS				482,644 63		482,644 63		5 29	482,649 92	2 61	
TOTAL CASH AND CASH ALTERNATIVES				***501,742.53***		***502,876.92***	***1,134.39***	***5.29***	***502,882.21***	***2.72***	
				FIXED INCOME							
TREASURY NOTES											
US TREASURY NOTE 1 375% DUE 05/15/2012 @ 100 00	600,000 00	1 53	99 79	598,763 77	101 35	608,085 94	9,322 17	1,048 34	609,134 28	3 29	C
US TREASURY NOTE 4 875% 4 875% DUE 07/31/2011 @ 100 00	400,000 00	4 99	99 94	399,756 10	102 68	410,734 38	10,978 28	8,107 34	418,841 72	2 26	C
US TREASURY TIPS NOTE 3 000% DUE 07/15/2012 @ 100 00 INDEX FACTOR 1 216364	100,000 00	(0 81)	123 40	124,433 83	106 22	129,200 96	4,767 13	1,675 81	130,876 77	0 71	C
US TREASURY TIPS NOTE 1 875% 1 875% DUE 07/15/2013 @ 100 00 INDEX FACTOR 1 190770	600,000 00	2 10	113 74	682,258 31	106 63	761,852 33	79,594 02	6,152 04	768,004 37	4 15	C
TOTAL TREASURY NOTES				1,805,212 01		1,909,873 61	104,661 60	16,983 53	1,926,857 14	10 41	

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MUNICIPAL BONDS											
MONTGOMERY CNTY MD 5 000% PRE-RE 02/01/2011 @ 101 00 DUE 02/01/2020	100,000 00	2 00	101 24	101,242 09	101 34	101,342 00	99 91	2,083 33	103,425 33	0 56	C
CORPORATE NOTES											
AGILENT TECH INC 2 500% DUE 07/15/2013 @ 100 00	500,000 00	2 36	100 35	501,757 43	101 17	505,860 00	4,102 57	5,590 28	511,450 28	2 76	C
ALTRIA GROUP INC 4 125% DUE 09/11/2015 @ 100 00	500,000 00	4 24	99 53	497,635 61	104 56	522,790 00	25,154 39	11,458 33	534,248 33	2 89	C
BANK OF AMERICA CORP SUB BEB GLB 7 400% DUE 01/15/2011 @ 100 00	50,000 00	4 56	100 09	50,045 86	100 16	50,082 00	36 14	1,706 11	51,788 11	0 28	C
COCA-COLA ENTER 2 125% DUE 09/15/2015 @ 100 00	850,000 00	1 99	99 65	847,057 84	97 18	826,021 50	(21,036 34)	5,368 58	831,390 08	4 49	C
DIRECTV HLDGS/FN 3 125% DUE 02/15/2016 @ 100 00	450,000 00	3 13	99 99	449,937 07	98 67	444,001 50	(5,935 57)	5,234 38	449,235 88	2 43	C
EASTMAN CHEMICAL 3 000% DUE 12/15/2015 @ 100 00	580,000 00	2 72	99 95	579,730 57	98 78	572,895 00	(6,835 57)	1,015 00	573,910 00	3 10	C
GEN ELEC CAP CRP SER G MTN 2 125% DUE 12/21/2012 @ 100 00	1,800,000 00	1 64	100 92	1,816,591 58	102 74	1,849,392 00	32,800 42	1,062 50	1,850,454 50	10 00	C

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Morgan Stanley Private Wealth Management
522 Fifth Avenue
New York, NY 10036
(212) 296-6000

Valuation Currency: USD

Portfolio Valuation By Position
SOLON E. SUMMERFIELD FOUNDATION INC.
SES #2 FIXED INCOME
12/31/2010
Trade Date Reporting

Security Description	*Shares or Face Value*	*Div or YTM@pur*	*Book Price*	*Book Cost*	*Market Price*	*Market Value*	*Unrealized Gain (Loss)*	*Accrued Interest*	*Total Market Value*	*% of *** Portfolio*	*Acct Type*
GEN ELEC CAP CRP SER G SR UNS 1 625% DUE 01/07/2011 @ 100 00	100,000 00	1 60	100 00	100,000 40	100 00	100,004 00	3 60	785 42	100,789 42	0 54	C
IBM CORP 4 750% DUE 11/29/2012 @ 100 00	50,000 00	4 84	100 31	50,154 65	107 36	53,679 00	3,524 35	211 11	53,890 11	0 29	C
JPMORGAN CHASE FLOATER DUE 09/30/2013 @ 100 00	565,000 00	1 04	100 00	565,000 00	100 32	566,813 65	1,813 65		566,813 65	3 06	C
JPMORGAN CHASE & CO 2 200% DUE 06/15/2012 @ 100 00	800,000 00	1 32	101 25	809,991 63	102 31	818,440 00	8,448 37	782 22	819,222 22	4 43	C
NASDAQ OMX GROUP 4 000% DUE 01/15/2015 @ 100 00	500,000 00	4 04	99 87	499,360 08	101 78	508,915 00	9,554 92	9,222 22	518,137 22	2 80	C
NOVANT HEALTH IN SR UNS 4 650% DUE 11/01/2014 @ 100 00	500,000 00	4 24	101 39	506,953 64	103 07	515,365 00	8,411 36	3,875 00	519,240 00	2 81	C
PEPSICO, INC 4 650% DUE 02/15/2013 @ 100 00	325,000 00	4 56	101 17	328,789 69	107 68	349,963 25	21,173 56	5,709 17	355,672 42	1 92	C
PRAXAIR INC 1 750% DUE 11/15/2012 @ 100 00	400,000 00	1 61	100 25	401,011 00	101 31	405,228 00	4,217 00	894 44	406,122 44	2 19	C
TEVA PHA FIN III 1 500% DUE 06/15/2012 @ 100 00	500,000 00	1 55	99 93	499,641 90	100 92	504,595 00	4,953 10	333 33	504,928 33	2 73	C

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Portfolio Valuation By Position

Valuation Currency: USD

SOLON E. SUMMERFIELD FOUNDATION INC.
SES #2 FIXED INCOME
12/31/2010
Trade Date Reporting

Security Description		*Shares or Face Value*	*Div or YTM@pur*	*Book Price*	*Book Cost*	*Market Price*	*Market Value*	*Unrealized Gain (Loss)*	*Accrued Interest*	*Total Market Value*	*% of *** Portfolio*	*Acct Type*
WAL-MART STORES INC SR UNS 4 550% DUE 05/01/2013 @ 100 00		300,000 00	3 93	101 29	303,862 26	108 01	324,042 00	20,179 74	2,275 00	326,317 00	1 76	C
TOTAL CORPORATE NOTES					8,807,521 21		8,918,086 90	110,565 69	55,523 09	8,973,609 99	48 48	
GOVERNMENT BONDS												
CANADA GOVERNMENT	CAD	1,000,000 00	1 25	99 84	998,353 97	99 83	998,300 00	(53 97)	3,342 54	1,001,642 54	5 44	C
1 000% DUE 09/01/2011 @ 100 00	USD			98 00	980,011 10	100 37	1,003,720 09	23,708 99	3,360 69	1,007,080 78		
NORWAY T-BILL	NOK	3,225,000 00	2 24	99 54	3,210,166 78	99 58	3,211,616 25	1,449 47		3,211,616 25	2 97	C
0 000% DUE 03/16/2011 @ 100 00	USD			16 28	525,085 14	17 06	550,108 55	25,023 41		550,108 55		
TOTAL GOVERNMENT BONDS					1,505,096 24		1,553,828 64	48,732 40	3,360 69	1,557,189 33	8 41	
CORPORATE BONDS												
ELI LILLY 6 570% DUE 01/01/2016 @ 100 00		50,000 00	4 91	106 09	53,044 32	117 53	58,764 00	5,719 68	1,642 50	60,406 50	0 33	C
HIGH YIELD BONDS												
LIFE TECH CORP 4 400% DUE 03/01/2015 @ 100 00		500,000 00	3 77	100 79	503,956 95	103 92	519,585 00	15,628 05	7,333 34	526,918 34	2 85	C

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Portfolio Valuation By Position

Valuation Currency: USD

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SES #2 FIXED INCOME
12/31/2010
Trade Date Reporting

Security Description	*Shares or Face Value*	*Div or YTM@pur*	*Book Price*	*Book Cost*	*Market Price*	*Market Value*	*Unrealized Gain (Loss)*	*Accrued Interest*	*Total Market Value*	*% of *** Portfolio*	*Acct Type*
FOREIGN DEBT SECURITIES											
ARCELORMITTAL SR UNSGLOBAL 3 750% DUE 08/05/2015 @ 100 00	600,000 00	3 00	103 19	619,123 28	100 83	604,998 00	(14,125 28)	9,125 00	614,123 00	3 32	C
INCO LTD 5 700% DUE 10/15/2015 @ 100 00	600,000 00	3 19	111 06	666,344 26	107 72	646,326 00	(20,018 26)	7,220 00	653,546 00	3 53	C
TELEFONICA EMIS SR UNS GLOBA 2 582% DUE 04/26/2013 @ 100 00	550,000 00	2 28	100 67	553,658 12	100 08	550,445 50	(3,212 62)	2,564 07	553,009 57	2 99	C
TOTAL FOREIGN DEBT SECURITIES				1,839,125 66		1,801,769 50	(37,356 16)	18,909 07	1,820,678 57	9 84	
FOREIGN AGENCY DEBT SECURITIES											
KFW 1 875% CALLABLE 03/08/2011 @ 100 00 DUE 03/08/2013	260,000 00	0 76	100 21	260,534 82	100 15	260,397 80	(137 02)	1,530 21	261,928 01	1 42	C
PROVINCE OF ONTARIO CANADA 1 875% DUE 11/19/2012 @ 100 00	370,000 00	1 73	100 27	370,999 88	101 92	377,111 40	6,111 52	809 38	377,920 78	2 04	C
TOTAL FOREIGN AGENCY DEBT SECURITIES				631,534 70		637,509 20	5,974 50	2,339 59	639,848 79	3 46	
STRUCTURED NOTES****											
GEN ELEC CAP CRP SER A 6 000% DUE 05/15/2015 @ 100 00	100,000 00	6 10	99 67	99,674 79	101 23	101,235 00	1,560 21	766 67	102,001 67	0 55	C

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SOLON E. SUMMERFIELD FOUNDATION INC.
SES #2 FIXED INCOME
12/31/2010
Trade Date Reporting

Security Description		Shares or Face Value	Div or YTM@pur	Book Price	Book Cost	Market Price	Market Value	Unrealized Gain (Loss)	Accrued Interest	Total Market Value	% of *** Portfolio	Acct Type
SUPRANATIONAL BONDS												
INTER-AMERICAN DEVELOPMENT BANK	BRL	500,000 00	7 94	101 54	507,675 99	100 06	500,300 00	(7,375 99)	15,410 96	515,710 96	1 68	C
9 000% DUE 08/28/2012 @ 100 00	USD			61 34	306,715 80	60 22	301,077 21	(5,638 59)	9,274 21	310,351 42		
INTERNATIONAL BANK FOR	PLN	1,250,000 00	3 04	99 94	1,249,242 14	100 15	1,251,875 00	2,632 86	15,719 18	1,267,594 18	2 31	C
3 000% DUE 07/31/2012 @ 100 00	USD			34 79	434,884 31	33 79	422,359 99	(12,524 32)	5,303 37	427,663 36		
INTERNATIONAL BANK FOR R&D	BRL	1,000,000 00	14 76	93 66	936,603 98	101 53	1,015,301 00	78,697 02	2,787 67	1,018,088 67	3 31	C
9 250% DUE 12/20/2012 @ 100 00	USD			59 39	593,857 67	61 10	611,001 38	17,143 71	1,677 60	612,678 98		
INTERNATIONAL BANK FOR REC & DEV	MXN	11,000,000 00	4 51	104 93	11,541,750 00	104 05	11,445,500 00	(96,250 00)	217,438 36	11,662,938 36	5 10	C
6 500% DUE 09/11/2013 @ 100 00	USD			8 49	933,662 58	8 42	926,573 57	(7,089 01)	17,602 78	944,176 35		
TOTAL SUPRANATIONAL BONDS					2,269,120 36		2,261,012 15	(8,108 21)	33,857 96	2,294,870 11	12 40	
TOTAL FIXED INCOME					***17,615,528 33***		***17,863,006 00***	***247,477 67***	***142,799.77***	***18,005,805.77***	***97.28***	
TOTAL PORTFOLIO					**18,117,270.86**		**18,365,882.92**	**248,612.06**	**142,805.06**	**18,508,687.98**	**100.00**	

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Solon E. Summerfield Foundation, Inc.			
CAPITALGAIN, NET (FORM 990-PF LINE 7B)			
December 31, 2010			
EIN # 13-1797260			
DESCRIPTION	**PROCEEDS**	**COST**	**GAIN/(LOSS)**
MARKETABLE SECURITIES			
McCrory Corp. Pfd. Conv.	$ -	$ 9,400	$ (9,400)
SES #1 Equity	6,100	300	5,800
SES #2 Equity	4,541,905	1,410,846	3,131,059
less: cost for ISHARES S&P GSCI Commodity Idx Trust (per MS)		(28,920)	28,920
add: cost for ISHARES S&P GSCI Commodity Idx Trust (per odmd)		28,664	(28,664)
SES#1 Fixed Income	1,330,060	1,330,105	(45)
SES#2 Fixed Income	12,108,275	11,937,569	170,706
Total Sales of Publically Traded Securities (Column B)	17,986,340	14,687,964	3,298,376
Contribution of stock made to grantee*	193,030	3,863	189,167
Total Sales of Publically Traded Securities (Column A)	18,179,370	14,691,827	3,487,543
** Donation of 3,367 shares of Fortune Brand, Inc.common stock to University of Kansas.*			