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**990-PF**Form  
Department of the Treasury  
Internal Revenue Service**Return of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation**

OMB No. 1545-0052

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

**2010**

For calendar year 2010, or tax year beginning

, 2010, and ending

, 20

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

34-15C022205768 TTEE UNIVERSITY OF COLORADO  
U/W

A Employer identification number

13-6316596

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

B Telephone number (see page 10 of the instructions)

ONE COURT SQUARE - 29TH FLOOR

City or town, state, and ZIP code

LONG ISLAND CITY, NY 11120

H Check type of organization:  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

I Fair market value of all assets at end

J Accounting method:  Cash  Accrual

of year (from Part II, col. (c), line

16) ► \$ 1,722,981.

 Other (specify) \_\_\_\_\_

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

C If exemption application is pending, check here ► D 1 Foreign organizations, check here ►   
2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► **Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(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 (attach schedule)				
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities				
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a	271,512.			
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total Add lines 1 through 11	28,122	42,737.		
13 Compensation of officers, directors, trustees, etc.	18,614	9,307.		9,307.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
	REMOVED			
18 Taxes (attach schedule) (see page 14 of the instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT. 1	25			25.
24 Total operating and administrative expenses.				
Add lines 13 through 23	18,639	10,001.		9,332.
25 Contributions, gifts, grants paid	39,000			39,000.
26 Total expenses and disbursements Add lines 24 and 25	57,639	10,001.		48,332.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-29,517.			
b Net investment income (if negative, enter -0-)		32,736.		
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see page 30 of the instructions.

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing . . . . .				
	2 Savings and temporary cash investments . . . . .		106,070.	97,833.	97,833.
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable . . . . .				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7 Other notes and loans receivable (attach schedule) ►				
	Less: allowance for doubtful accounts ►				
	8 Inventories for sale or use . . . . .				
	9 Prepaid expenses and deferred charges . . . . .				
	10 a Investments - U S and state government obligations (attach schedule) . . . . .				
	b Investments - corporate stock (attach schedule) . . . . .				
	c Investments - corporate bonds (attach schedule) . . . . .				
	11 Investments - land, buildings, and equipment basis ►				
	Less: accumulated depreciation ► (attach schedule)				
	12 Investments - mortgage loans . . . . .				
	13 Investments - other (attach schedule) . . . . .		1,621,291.	1,602,177.	1,625,148.
	14 Land, buildings, and equipment: basis ►				
	Less: accumulated depreciation ► (attach schedule)				
	15 Other assets (describe ► )				
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .		1,727,361.	1,700,010.	1,722,981.
	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 (attach schedule) . . . . .				
	22 Other liabilities (describe ► )				
	23 Total liabilities (add lines 17 through 22) . . . . .				
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted . . . . .				
	25 Temporarily restricted . . . . .				
	26 Permanently restricted . . . . .				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds . . . . .		1,727,361.	1,700,010.	
	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 (see page 17 of the instructions) . . . . .		1,727,361.	1,700,010.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .		1,727,361.	1,700,010.	

### Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	1,727,361.
2 Enter amount from Part I, line 27a . . . . .	2	-29,517.
3 Other increases not included in line 2 (itemize) ► SEE STATEMENT 2	3	21,177.
4 Add lines 1, 2, and 3 . . . . .	4	1,719,021.
5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 3	5	19,011.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	1,700,010.

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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.)
<b>1a SEE PART IV DETAIL</b>					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (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					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	-13,438.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.	{ }		3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	47,097.	1,401,123.	0.03361375126
2008	49,394.	1,629,405.	0.03031413307
2007			
2006			
2005			
2 Total of line 1, column (d)			2 0.06392788433
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.03196394217
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 1,591,900.
5 Multiply line 4 by line 3			5 50,883.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 327.
7 Add lines 5 and 6			7 51,210.
8 Enter qualifying distributions from Part XII, line 4			8 48,332.
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 on page 18.			

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)		
1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1. . . . .	Date of ruling or determination letter: _____ (attach copy of ruling letter if necessary - see instructions)
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b). . . . .	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .	1 655.
3	Add lines 1 and 2 . . . . .	2
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .	3 655.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	4 NONE
6	Credits/Payments:	5 655.
a	2010 estimated tax payments and 2009 overpayment credited to 2010 . . . . .	6a
b	Exempt foreign organizations-tax withheld at source . . . . .	6b NONE
c	Tax paid with application for extension of time to file (Form 8868) . . . . .	6c NONE
d	Backup withholding erroneously withheld . . . . .	6d
7	Total credits and payments. Add lines 6a through 6d . . . . .	7 NONE
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	8
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed <i>Pd by EFTPS</i> . . . . .	9 655.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .	10
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ► <input type="checkbox"/> None Refunded ► <input type="checkbox"/> 11	

### Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		N/A
5		X
6	X	
7	X	
8a		
b		
9		X
10		X

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? . . . . .

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the 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.

1c Did the foundation file Form 1120-POL for this year? . . . . .

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation ► \$ \_\_\_\_\_ (2) On foundation managers ► \$ \_\_\_\_\_

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ \_\_\_\_\_

2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .

If "Yes," attach a detailed description of the activities.

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 . . . . .

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .

b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .

If "Yes," attach the statement required by General Instruction T

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? . . . . .

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 XIV . . . . .

8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► . . . . .

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 . . . . .

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 on page 27)? If "Yes," complete Part XIV . . . . .

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .

**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 page 20 of the instructions) . . . . .	11	X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . .	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . . Website address ► <u>N/A</u>	13	X
14	The books are in care of ► <u>SEE STATEMENT 4</u> Telephone no. ► Located at ►	ZIP + 4 ►	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . and enter the amount of tax-exempt interest received or accrued during the year . . . . . ► <u>15</u> <u>N/A</u>		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . 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	Yes No 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? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . .	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? . . . . . Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
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? . . . . .		
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? . . . . . If "Yes," list the years ► <u>2009</u>	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions) . . . . .		
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? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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) . . . . .		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .		
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? . . . . .		

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . .  Yes  No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? . . . . .  Yes  No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . .  Yes  No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) . . . . .  Yes  No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . .  Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? . . . . . **5b** *N/A*

Organizations relying on a current notice regarding disaster assistance check here . . . . . ►

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . .  Yes  No  
*If "Yes," attach the statement required by Regulations section 53.4945-5(d).*

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . **6b** *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? . . . . . **7b** *N/A*

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 5		18,614.	-0-	-0-
-----				
-----				
-----				
-----				

**2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."**

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

Total number of other employees paid over \$50,000 . . . . . ► **NONE**

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

<b>3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."</b>		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
<b>Total number of others receiving over \$50,000 for professional services . . . . . ►</b>		<b>NONE</b>

**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	NONE	
2		
3		
4		

**Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	NONE
2	
All other program-related investments See page 24 of the instructions	
3	NONE
<b>Total. Add lines 1 through 3 . . . . . ►</b>	

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, See page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,517,806.
b	Average of monthly cash balances	1b	98,336.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	<b>Total</b> (add lines 1a, b, and c)	1d	1,616,142.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,616,142.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	24,242.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,591,900.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	79,595.

**Part XI Distributable Amount** (see page 25 of the 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	79,595.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	655.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	655.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	78,940.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	78,940.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	78,940.

**Part XII Qualifying Distributions** (see page 25 of the 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	48,332.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	48,332.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	48,332.

**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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7 . . . . .				78,940.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only . . . . .			53,512.	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 . . . . .	NONE			
b From 2006 . . . . .	NONE			
c From 2007 . . . . .	NONE			
d From 2008 . . . . .	NONE			
e From 2009 . . . . .	NONE			
f Total of lines 3a through e . . . . .	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 48,332.			48,332.	
a Applied to 2009, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .	NONE			
d Applied to 2010 distributable amount . . . . .				NONE
e Remaining amount distributed out of corpus . . . . .	NONE			
5 Excess distributions carryover applied to 2010. (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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 . . . . .		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions . . . . .		NONE		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions . . . . .			5,180.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011 . . . . .				78,940.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
10 Analysis of line 9				
a Excess from 2006 . . . . .	NONE			
b Excess from 2007 . . . . .	NONE			
c Excess from 2008 . . . . .	NONE			
d Excess from 2009 . . . . .	NONE			
e Excess from 2010 . . . . .	NONE			

**Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE**

1a	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)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed			
b	85% of line 2a			
c	Qualifying distributions from Part XII, line 4 for each year listed			
d	Amounts included in line 2c not used directly for active conduct of exempt activities			
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test - enter			
(1)	Value of all assets			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)			
b	"Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed			
c	"Support" alternative test - enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)			
(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 page 28 of 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).)

N/A

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.

N/A

**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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

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

Recipient	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
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 6				
<b>Total</b> . . . . .			► 3a	39,000.
<i>b Approved for future payment</i>				
<b>Total</b> . . . . .			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

		Unrelated business income	Excluded by section 372, 373, or 374	Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount
1 Program service revenue:				
a				
b				
c				
d				
e				
f				
g Fees and contracts from government agencies				
2 Membership dues and assessments . . . . .				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities . . . . .			14	41,560.
5 Net rental income or (loss) from real estate:				
a Debt-financed property . . . . .				
b Not debt-financed property . . . . .				
6 Net rental income or (loss) from personal property .				
7 Other investment income . . . . .				
8 Gain or (loss) from sales of assets other than inventory			18	-13,438.
9 Net income or (loss) from special events . . . . .				
10 Gross profit or (loss) from sales of inventory . . . . .				
11 Other revenue: a				
b				
c				
d				
e				
12 Subtotal. Add columns (b), (d), and (e) . . . . .				28,122.
13 Total. Add line 12, columns (b), (d), and (e)				28,122.

13 Total. Add line 12, columns (b), (d), and (e) . . . . .  
(See worksheet in line 13 instructions on page 39 to verify calculations.)

**Part VI 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). (See page 29 of the instructions.)

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

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		

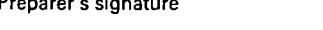
**Sign  
Here**

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.

05/11/2011

Trustee

➤ Title

Signature of officer or trustee <b>ALAN GLYNN</b>		Date	Title		
<b>Paid Preparer Use Only</b>	Print/Type preparer's name		Preparer's signature	Date	PTIN
	JEFFREY E. KUHLIN			05/11/2011	Check <input type="checkbox"/> if self-employed
	Firm's name ► KPMG LLP		Firm's EIN ► 13-5565207		
Firm's address ► 100 WESTMINSTER ST, 6TH FL, SUITE A PROVIDENCE, RI		02903-2321		Phone no 800-770-8444	

**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					1,548.	
82,140.00		1034. VANGUARD BD IDX FD TOTAL BD MKT ET PROPERTY TYPE: SECURITIES 81,685.00				09/17/2009	02/05/2010	455.00
24,785.00		312. VANGUARD BD IDX FD TOTAL BD MKT ETF PROPERTY TYPE: SECURITIES 23,724.00				12/28/2007	02/05/2010	1,061.00
2,292.00		420.475 VANGUARD FIXED INC SECS HI-YI CO PROPERTY TYPE: SECURITIES 2,304.00				07/14/2008	02/05/2010	-12.00
1,390.00		26. VANGUARD TOTAL STOCK MARKET ETF PROPERTY TYPE: SECURITIES 1,895.00				06/01/2007	02/05/2010	-505.00
481.00		6. VANGUARD BD IDX FD TOTAL BD MKT ETF PROPERTY TYPE: SECURITIES 456.00				12/28/2007	05/18/2010	25.00
997.00		25. VANGUARD MSCI EMERGING MKTS ETF PROPERTY TYPE: SECURITIES 1,116.00				07/09/2008	05/18/2010	-119.00
29,022.00		493. VANGUARD TOTAL STOCK MARKET ETF PROPERTY TYPE: SECURITIES 35,899.00				06/15/2007	05/18/2010	-6,877.00
7,834.00		96. VANGUARD BD IDX FD INC SHORT TERM BD PROPERTY TYPE: SECURITIES 7,720.00				05/18/2010	08/24/2010	114.00
23,983.00		290. VANGUARD BD IDX FD TOTAL BD MKT ETF PROPERTY TYPE: SECURITIES 22,052.00				12/28/2007	08/24/2010	1,931.00
2,124.00		52. VANGUARD MSCI EMERGING MKTS ETF PROPERTY TYPE: SECURITIES 1,914.00				02/05/2010	08/24/2010	210.00

**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
13,237.00			324. VANGUARD MSCI EMERGING MKTS ETF PROPERTY TYPE: SECURITIES 13,100.00			04/09/2009	08/24/2010 137.00	
13,115.00			244. VANGUARD TOTAL STOCK MARKET ETF PROPERTY TYPE: SECURITIES 17,768.00			06/15/2007	08/24/2010 -4,653.00	
9,984.00			275. VANGUARD MSCI EAFE ETF PROPERTY TYPE: SECURITIES 11,542.00			07/09/2008	12/17/2010 -1,558.00	
4,251.00			90. VANGUARD MSCI EMERGING MKTS ETF PROPERTY TYPE: SECURITIES 2,387.00			04/09/2009	12/17/2010 1,864.00	
54,329.00			843. VANGUARD TOTAL STOCK MARKET ETF PROPERTY TYPE: SECURITIES 61,388.00			06/15/2007	12/17/2010 -7,059.00	
TOTAL GAIN (LOSS) .....							-13,438.	
							=====	

## FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
FILING FEE	25.	25.
TOTALS	25.	25.

## FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
CTF TAX COST ADJUSTMENTS	14.
WASH SALE - VANGUARD	19,847.
VANGUARD BASIS ADJUSTMENT	1,316.
<b>TOTAL</b>	<b>21,177.</b>

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES  
=====

DESCRIPTION	AMOUNT
VANGUARD BASIS ADJUSTMENT	19,011.
TOTAL	19,011.

=====

FORM 990.PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF  
=====

NAME: CITIBANK, N.A.

ADDRESS: ONE COURT SQUARE - 29TH FLOOR  
LONG ISLAND CITY, NY 11120

TELEPHONE NUMBER: (800) 770-8444

STATEMENT 4

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES  
=====

OFFICER NAME:

CITIBANK N.A.

ADDRESS:

ONE COURT SQUARE - 29TH FLOOR  
LONG ISLAND CITY, NY 11120

COMPENSATION ..... 18,614.

TOTAL COMPENSATION: 18,614.  
=====

34-15C022205768 TTEE UNIVERSITY OF COLORADO  
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID  
=====

13-6316596

RECIPIENT NAME:  
UNIVERSITY OF COLORADO  
ADDRESS:  
FOUNDATION, INC  
BOULDER, CO 80306  
AMOUNT OF GRANT PAID .....

39,000.

TOTAL GRANTS PAID: 39,000.  
=====

Account Summary  
CITIBANK, N A  
TRUSTEES UNDER THE WILL CHARLES  
V SCHELKE (PARA 9A)

TRUST ACCOUNT 15C022205768

Trust Officer  
DIANNE STADTFELD 605-731-3960  
Portfolio Manager  
IMPLEMENTATION TEAM

Page. 1

Statement Period  
Dec 1 - Dec 31, 2010

PRINCIPAL ASSETS VALUE	COST	MARKET VALUE	PERCENT OF TOTAL	ESTIMATED ANNUAL INCOME
US Taxable Fixed Income	\$583,428.47	\$606,559.38	35.20 †	\$22,696.89
Domestic Equities	1,018,749.06	1,018,588.52	59.12	19,588.44
Cash Assets/Mutual Funds	67,303.17	67,303.17	3.91	168.26
Principal Assets Total	\$1,669,479.70	\$1,692,451.07	98.23 †	\$42,453.59
INCOME ASSETS VALUE				
Cash Assets/Mutual Funds	\$30,530.01	\$30,530.01	1.77 †	\$76.33
Accrued interest and dividends	17.40	17.40	0.00	0.00
Income Assets and Accrued Income Total	\$30,547.41	\$30,547.41	1.77 †	\$76.33
TOTAL ASSETS				
	\$1,700,027.11	\$1,722,998.48	100.00 †	\$42,529.92

Citibank may record client telephone calls including calls made by Citibank Private Bank Representatives verifying transaction details. Please see the reverse for important information.

## Account Summary

TRUST ACCOUNT 15C022205768

Page 2

(Continued)

Statement Period:  
Dec 1 - Dec 31, 2010

CASH ACTIVITY	PRINCIPAL	INCOME	TOTAL
Opening Balance	\$62,901.51	\$16,170.25	\$79,071.76
Securities bought or received	64,161.43-	0.00	64,161.43-
Securities sold or delivered	68,563.09	0.00	68,563.09
Income Received	0.00	14,094.63	14,094.63
Additions, transfers in and Miscellaneous	0.00	1,868.65	1,868.65
Paid Out, Fees, Miscellaneous	0.00	1,603.52-	1,603.52-
Closing Balance	\$67,303.17	\$30,530.01	\$97,833.18

Investments  
CITIBANK, N.A.  
TRUSTEES UNDER THE WILL CHARLES  
V. SCHELKE (PARA 9A)

TRUST ACCOUNT 15C022205768

Trust Officer  
DIANNE STADTFELD 605-731-3960  
Portfolio Manager  
IMPLEMENTATION TEAM

Page: 3

Statement As Of  
Dec 31, 2010

Quantity	Security Description	COST			MARKET VALUE			INCOME		
		Average Unit Cost (\$)	Total for Position (\$)	Price (\$)	Total for Position (\$)	Estimated Accrued (\$)	Estimated Per Year (\$)	Yield %		
<b>US TAXABLE FIXED INCOME (PRINCIPAL)</b>										
	<b>TAXABLE FIXED INC MUTUAL FDS</b>									
5,249 000	VANGUARD BD INDEX FD INC TOTAL BD MARKET ETF	76.535	401,730.53	80.270	421,337.23	0.00	14,660.46	3.48 %		
12,761 240	VANGUARD FIXED INCOME SEC'S FD INC HIGH-YIELD CORP FD ADMIRAL SHS	5.433	69,335.80	5.700	72,739.07	0.00	5,525.62	7.60 %		
18,010 240	Subtotal (28.68%)		471,066.33		494,076.30	0.00	20,186.08			
	<b>CLOSED-END FIXED INC MUTUAL FDS</b>									
1,398 000	VANGUARD BD INDEX FD INC VANGUARD SHORT TERM BD ETF	80.373	112,362.14	80.460	112,483.08	0.00	2,510.81	2.23 %		
1,398 000	Subtotal (6.53%)		112,362.14		112,483.08	0.00	2,510.81			

## Investments

TRUST ACCOUNT 15C022205768

(Continued)

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Statement As Of  
Dec 31, 2010

Quantity	Security Description	COST			MARKET VALUE			INCOME		
		Average Unit Cost (\$)	Total for Position (\$)	Price (\$)	Total for Position (\$)	Estimated Accrued (\$)	Estimated Per Year (\$)	Yield %		
19,408.240	US Taxable Fixed Income (Principal) Total (35.20\$)	583,428.47		606,559.38		0.00			22,696.89	
<b>DOMESTIC EQUITIES (PRINCIPAL)</b>										
<b>CLOSED-END EQUITY MUTUAL FUNDS</b>										
6,426.000	VANGUARD MSCI EAFE ETF	33.521	215,404.05	36.150	232,299.90	0.00	5,764.12	2.48 %		
2,144.000	VANGUARD MSCI EMERGING MKTS ETF	25.267	54,171.80	48.146	103,225.02	0.00	1,747.36	1.69 %		
10,520.000	VANGUARD TOTAL STOCK MARKET ETF	71.214	749,172.21	64.930	683,063.60	0.00	12,076.96	1.77 %		
19,090.000	Subtotal (59.12\$)		1,018,748.06		1,018,588.52	0.00	19,568.44			
19,090.000	Domestic Equities (Principal) Total (59.12\$)		1,018,748.06		1,018,588.52	0.00	19,568.44			

Quantity	Security Description	COST			MARKET VALUE			INCOME		
		Average Unit Cost (\$)	Total for Position (\$)	Price (\$)	Total for Position (\$)	Estimated Accrued (\$)	Estimated Per Year (\$)	Yield %		
<b>CASH ASSETS/MUTUAL FUNDS (PRINCIPAL)</b>										
CASH EQUIVALENTS										
67,303 170	CITIBANK MARKET DEPOSIT ACCT (L)	1.000	67,303.17	1 000	67,303.17	13 66	168.26	0 25 %		
67,303 170	Subtotal (3 91%)		67,303.17		67,303.17	13 66	168.26			
67,303 170	Cash Assets/Mutual Funds (Principal) Total (3.91%)		67,303.17		67,303.17	13.66	168.26			
<b>PRINCIPAL ASSETS TOTAL</b>			1,669,479.70		1,692,451.07	13 66	42,453.59			

(Continued)

Page. 6  
Statement As Of  
Dec 31, 2010

Quantity	Security Description	COST			MARKET VALUE			INCOME		
		Average Unit Cost (\$)	Total for Position (\$)	Price (\$)	Total for Position (\$)	Estimated Accrued (\$)	Estimated Per Year (\$)	Yield %		
<b>CASH ASSETS/MUTUAL FUNDS (INCOME)</b>										
CASH EQUIVALENTS										
30,530.010	CITIBANK MARKET DEPOSIT ACCT (L)	1,000	30,530.01	1,000	30,530.01	3,74	76.33	0.25		
30,530.010	Subtotal (1,774)		30,530.01		30,530.01	3,74	76.33			
30,530.010	Cash Assets/Mutual Funds (Income) Total (1,774)		30,530.01		30,530.01	3,74	76.33			
<b>INCOME ASSETS TOTAL</b>										
ACCOUNT TOTAL			1,700,009.71		1,722,981.08	17.40	42,529.92			

Details of Activity  
 CITIBANK, N.A.  
 TRUSTEES UNDER THE WILL CHARLES  
 V SCHELKE (PARA 9A)

TRUST ACCOUNT 15C022205768

Trust Officer  
 DIANNE STADFIELD 605-731-3960

Portfolio Manager  
 IMPLEMENTATION TEAM

Page 7

Statement Period.  
 Dec 1 - Dec 31, 2010

Date	Transaction	Quantity	Description	Principal	Income
			Opening Balance	\$62,901.51	\$16,170.25
Dec 1	Dividend		CASH RECEIPT OF DIVIDEND EARNED ON VANGUARD FIXED INC SEC'S HI-YI CORP DIVIDEND FROM 11/1/10 TO 11/30/10		403.28
Dec 1	Interest		CASH RECEIPT OF INTEREST EARNED ON CITIBANK M.D.A. (L) INTEREST FROM 11/1/10 TO 11/30/10 AVERAGE RATE 0.2500%	12.90	
Dec 1	Interest		CASH RECEIPT OF INTEREST EARNED ON CITIBANK M.D.A. (L) INTEREST FROM 11/1/10 TO 11/30/10 AVERAGE RATE 0.2500%	3.40	
Dec 7	Dividend	4,659	CASH RECEIPT OF DIVIDEND EARNED ON VANGUARD BD IDX FD TOTAL BD MKT ETF 0.219678 USD/UNIT ON 4,659 UNITS DUE 12/7/10		1,023.48
Dec 7	Dividend	1,263	CASH RECEIPT OF DIVIDEND EARNED ON VANGUARD BD IDX FD INC SHORT TERM BD 0.13944 USD/UNIT ON 1,263 UNITS DUE 12/7/10		176.11
Dec 10	Fee		PAID CITIBANK MONTHLY TRUSTEE FEE BASED UPON MARKET VALUE OF \$1,638.032 59 AS OF NOVEMBER 30, 2010	1,603.52	

## Details of Activity

TRUST ACCOUNT 15C02205768

(Continued)

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Statement Period  
Dec 1 - Dec 31, 2010

Date	Transaction	Quantity	Description	Principal	Income
Dec 22	Purchase	135	PURCHASED 135 UNITS OF VANGUARD BD IDX FD INC SHORT TERM BD TRADE DATE 12/17/10 PURCHASED THROUGH CITIGROUP GLOBAL MARKETS INC. PURCHASED ON THE NEW YORK STOCK EXCHANGE, INC 135 UNITS AT 80 7499 USD	10,901 24-	
Dec 22	Purchase	590	PURCHASED 590 UNITS OF VANGUARD BD IDX FD TOTAL BD MKT ETF TRADE DATE 12/17/10 PURCHASED THROUGH CITIGROUP GLOBAL MARKETS INC. PURCHASED ON THE NEW YORK STOCK EXCHANGE, INC 590 UNITS AT 80 441 USD	47,460 19-	
Dec 22	Sale	843	SOLD 843 UNITS OF VANGUARD TOTAL STOCK MARKET ETF TRADE DATE 12/17/10 SOLD THROUGH CITIGROUP GLOBAL MARKETS INC. SOLD ON THE NEW YORK STOCK EXCHANGE, INC LT CAPITAL LOSS OF 7,059 44- USD ON FEDERAL COST FEDERAL TAX COST 61,388 18 USD 843 UNITS AT 64 448 USD	54,328.74	
Dec 22	Sale	275	SOLD 275 UNITS OF VANGUARD EUROPE PACIFIC ETF TRADE DATE 12/17/10 SOLD THROUGH CITIGROUP GLOBAL MARKETS INC. SOLD ON THE NEW YORK STOCK EXCHANGE, INC LT CAPITAL LOSS OF 1,538 76- USD ON FEDERAL COST FEDERAL TAX COST 11,542 49 USD 275 UNITS AT 36 3051 USD	9,983 73	

## Details of Activity

TRUST ACCOUNT 15C02205768

(Continued)

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Statement Period.  
Dec 1 - Dec 31, 2010

Date	Transaction	Quantity	Description	Principal	Income
Dec 22	Sale	90	SOLD 90 UNITS OF VANGUARD INT'L EMERGING MKTS ETF TRADE DATE 12/17/10 SOLD THROUGH CITIGROUP GLOBAL MARKETS INC SOLD ON THE NEW YORK STOCK EXCHANGE, INC. LT CAPITAL GAIN OF 1,863.82 USD ON FEDERAL COST FEDERAL TAX COST 2,386.80 USD 90 UNITS AT 47.23 USD	4,250.62	
Dec 22	Purchase	1,022	PURCHASED 1,022.928 UNITS OF VANGUARD FIXED INC SEC'S HI-YI CORP TRADE DATE 12/21/10 1,022.928 UNITS AT 5.67 USD	5,800.00	
Dec 29	Dividend	6,426	CASH RECEIPT OF DIVIDEND EARNED ON VANGUARD EUROPE PACIFIC ETF 0.886 USD/UNIT ON 6,426 UNITS DUE 12/29/10	5,693.44	
Dec 29	Dividend	2,144	CASH RECEIPT OF DIVIDEND EARNED ON VANGUARD INT'L EMERGING MKTS ETF 0.815 USD/UNIT ON 2,144 UNITS DUE 12/29/10	1,747.36	
Dec 29	Dividend	10,520	CASH RECEIPT OF DIVIDEND EARNED ON VANGUARD TOTAL STOCK MARKET ETF 0.346 USD/UNIT ON 10,520 UNITS DUE 12/29/10	3,639.92	
Dec 31	Dividend	1,398	CASH RECEIPT OF DIVIDEND EARNED ON VANGUARD BD IDX FD INC SHORT TERM BD 0 146003 USD/UNIT ON 1,398 UNITS DUE 12/31/10	204.11	
Dec 31	Dividend	5,249	CASH RECEIPT OF DIVIDEND EARNED ON VANGUARD BD IDX FD TOTAL BD MKT ETF 0 22683 USD/UNIT ON 5,249 UNITS DUE 12/31/10	1,190.63	

## Details of Activity

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(Continued)

Statement Period  
Dec 1 - Dec 31, 2010

Date	Transaction	Quantity	Description	Principal	Income
Dec 31	Cash receipt		CASH RECEIPT CAPITAL GAIN- LONG TERM DIV 12/31/10 LTCG @ 0.235 PER SHARE, CUSIP 921937835		1,233.52
Dec 31	Cash receipt		CASH RECEIPT CAPITAL GAIN- SHORT TERM DIV 12 31 10 SHRT CAP-33 @ .121 \$/SH CUSIP#921937835 Closing Balance	\$67,303.17	\$30,530.01

\*\*\* End Of Statement \*\*\*