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Form **990-PF**

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2010Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning

, 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 WHISPERING BELLS FOUNDATION C/O RSM MCGLADREY, INC.		A Employer identification number 13-6962126
Number and street (or P.O. box number if mail is not delivered to street address) 1185 AVENUE OF THE AMERICAS	Room/suite	B Telephone number (212) 372-1210
City or town, state, and ZIP code NEW YORK, NY 10036		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) \$ 875,806.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	575,000.		N/A	
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	23.	23.		STATEMENT 1
	4 Dividends and interest from securities	15,458.	15,220.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	28,308.			
	b Gross sales price for all assets on line 6a	586,242.			
	7 Capital gain net income (from Part IV, line 2)		28,308.		
	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	381.	0.		STATEMENT 3	
12 Total. Add lines 1 through 11	619,170.	43,551.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	3,144.	3,044.		100.
	24 Total operating and administrative expenses. Add lines 13 through 23	3,144.	3,044.		100.
	25 Contributions, gifts, grants paid	639,357.			639,357.
26 Total expenses and disbursements. Add lines 24 and 25	642,501.	3,044.		639,457.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-23,331.				
b Net investment income (if negative, enter -0-)		40,507.			
c Adjusted net income (if negative, enter -0-)			N/A		

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12-07-10

LHA For Paperwork Reduction Act Notice, see the Instructions.

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Part II Balance Sheets		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	52,172.	177,236.	177,236.	
	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 5	45,991.	213,554.	227,656.	
	b Investments - corporate stock STMT 6	728,335.	410,623.	470,914.	
	c Investments - corporate bonds				
11 Investments - land, buildings, and equipment: basis ▶					
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other					
14 Land, buildings, and equipment: basis ▶					
Less: accumulated depreciation ▶					
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers)	826,498.	801,413.	875,806.		
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds	0.	0.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	826,498.	801,413.			
30 Total net assets or fund balances	826,498.	801,413.			
31 Total liabilities and net assets/fund balances	826,498.	801,413.			

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	826,498.
2 Enter amount from Part I, line 27a	2	-23,331.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	803,167.
5 Decreases not included in line 2 (itemize) ▶ ADJUSTMENT ON COST BASIS	5	1,754.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	801,413.

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WHISPERING BELLS FOUNDATION
C/O RSM MCGLADREY, INC.
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 SCHEDULE ATTACHED EXHIBIT D	P	VARIOUS	VARIOUS
b	SEE SCHEDULE ATTACHED EXHIBIT D	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 196,870.		184,430.	12,440.
b 389,372.		373,504.	15,868.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			12,440.
b			15,868.
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	28,308.
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	{ 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	721,362.	952,291.	.757502
2008	685,850.	1,078,163.	.636128
2007	726,752.	628,342.	1.156619
2006	997,671.	1,249,211.	.798641
2005	576,300.	1,314,216.	.438512

2 Total of line 1, column (d)	2	3.787402
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	.757480
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	859,918.
5 Multiply line 4 by line 3	5	651,371.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	405.
7 Add lines 5 and 6	7	651,776.
8 Enter qualifying distributions from Part XII, line 4	8	639,457.

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.

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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)		1	810.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	810.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	810.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 392.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 500.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	892.
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	82.
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ☐ 82. Refunded ☐ 0.		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?		X
1b 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		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of JOHN MCPARLAND Telephone no. (212) 372-1210 Located at RSM MCGLADREY, INC. 1185 6TH AVENUE, NEW YORK, NY ZIP+4 10036			
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	
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?	☐ 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	N/A	1b
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
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	☐ Yes ☒ 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 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
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

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ 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

6b

X

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

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

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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.

(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
PETER WORKMAN	PRES/TRUSTEE			
C/O RSM MCGLADREY, INC., 1185 6TH AVE				
NEW YORK, NY 10036	1.50	0.	0.	0.
CAROLAN WORKMAN	TRUSTEE			
C/O RSM MCGLADREY, INC., 1185 6TH AVE				
NEW YORK, NY 10036	1.00	0.	0.	0.
EDWARD KLAGSBRUN	TRUSTEE			
C/O RSM MCGLADREY, INC., 1185 6TH AVE				
NEW YORK, NY 10036	1.00	0.	0.	0.

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

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

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

▶ 0

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WHISPERING BELLS FOUNDATION
C/O RSM MCGLADREY, INC.
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	772,947.
b	Average of monthly cash balances	1b	100,066.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	873,013.
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	873,013.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	13,095.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	859,918.
6	Minimum investment return. Enter 5% of line 5	6	42,996.

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	42,996.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	810.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	810.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	42,186.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	42,186.
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	42,186.

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	639,457.
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	639,457.
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	639,457.

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.

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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				42,186.
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	511,718.			
b From 2006	935,878.			
c From 2007	696,451.			
d From 2008	632,492.			
e From 2009	674,083.			
f Total of lines 3a through e	3,450,622.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$	639,457.			
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				42,186.
e Remaining amount distributed out of corpus	597,271.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	4,047,893.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	511,718.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	3,536,175.			
10 Analysis of line 9:				
a Excess from 2006	935,878.			
b Excess from 2007	696,451.			
c Excess from 2008	632,492.			
d Excess from 2009	674,083.			
e Excess from 2010	597,271.			

WHISPERING BELLS FOUNDATION

Form 990-PF (2010)

C/O RSM MCGLADREY, INC.

13-6962126

Page 10

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

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

Tax year

(a) 2010

(b) 2009

Prior 3 years

(c) 2008

(d) 2007

(e) Total

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).)

SEE STATEMENT 7

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

NONE

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

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

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

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

c Any submission deadlines:

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

WHISPERING BELLS FOUNDATION
C/O RSM MCGLADREY, INC.**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)					
a Paid during the year					
SEE STATEMENT 8					
Total				▶ 3a	639,357.
b Approved for future payment					
NONE					
Total				▶ 3b	0

Part XVI-A. Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	23.		
4 Dividends and interest from securities			14	15,458.		
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	28,308.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a OTHER INCOME			01	381.		
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		44,170.		0.
13 Total. Add line 12, columns (b), (d), and (e)						44,170.

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

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

[illegible]

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.		

[illegible]

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 <u>8/5/11</u>		Title <u>PRES/TRUSTEE</u>
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date
	PAUL WEIRETER				8/4/11
	Firm's name ▶ RSM MCGLADREY, INC.				Check ☐ if self-employed PTIN P00140887
	Firm's address ▶ 1185 AVENUE OF THE AMERICAS NEW YORK, NY 10036-2602				Firm's EIN ▶ 41-1944416 Phone no. 212-372-1000

Form **990-PF** (2010)

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

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

OMB No 1545-0047

2010

Name of the organization

WHISPERING BELLS FOUNDATION
C/O RSM MCGLADREY, INC.

Employer identification number

13-6962126

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)() (enter number) organization

☐4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

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

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

Special Rules☐

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

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

\$

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization
WHISPERING BELLS FOUNDATION
C/O RSM MCGLADREY, INC.

Employer identification number

13-6962126

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	WORKMAN PUBLISHING CO. 708 BROADWAY NEW YORK, NY 10003	\$ 575,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization

Employer identification number

WHISPERING BELLS FOUNDATION
C/O RSM MCGLADREY, INC.

13-6962126

Part II Noncash Property (see instructions)

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

Name of organization

Employer identification number

WHISPERING BELLS FOUNDATION
C/O RSM MCGLADREY, INC.

13-6962126

Part III

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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

SOURCE	AMOUNT
JPMORGAN CHASE BANK NA	23.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	23.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
JPMORGAN CHASE - DIVIDEND	13,834.	0.	13,834.
JPMORGAN CHASE - EXEMPT INTEREST	238.	0.	238.
JPMORGAN CHASE - INTEREST	1,386.	0.	1,386.
TOTAL TO FM 990-PF, PART I, LN 4	15,458.	0.	15,458.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	381.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	381.	0.	

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
JPMORGAN MANAGEMENT FEES	3,044.	3,044.		0.
NYS FILING FEE	100.	0.		100.
TO FORM 990-PF, PG 1, LN 23	3,144.	3,044.		100.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 5

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
VARIOUS GOVERNMENT & AGENCY OBLIGATIONS - SEE ATTACHED <i>EXHIBIT B</i>	X		213,554.	227,656.
TOTAL U.S. GOVERNMENT OBLIGATIONS			213,554.	227,656.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			213,554.	227,656.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
VARIOUS COMMON STOCKS - SEE ATTACHED <i>EXHIBIT A</i>	255,107.	306,735.
VARIOUS OTHER STOCKS - SEE ATTACHED <i>EXHIBIT C</i>	155,516.	164,179.
TOTAL TO FORM 990-PF, PART II, LINE 10B	410,623.	470,914.

FORM 990-PF PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS STATEMENT 7

NAME OF MANAGER

PETER WORKMAN
CAROLAN WORKMAN

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 8

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
A BETTER CHANCE - WILTON	NONE CHARITABLE	EXEMPT	300.
ACLU	NONE CIVIL LIBERTIES	EXEMPT	30,000.
ACLU - CT	NONE CHARITABLE	EXEMPT	500.
ACTION AGAINST HUNGER	NONE CHARITABLE	EXEMPT	1,000.
ADL	NONE CHARITABLE	EXEMPT	5,000.
ALLIANCE FOR YOUNGARTISTS & WRITERS	NONE CHARITABLE	EXEMPT	1,000.
AMERICAN BOOKSELLERS FOR FREED EXPRESSION	NONE CHARITABLE	EXEMPT	5,000.
AMERICAN CANCER SOCIETY	NONE CHARITABLE	EXEMPT	200.

AMERICAN FOR CAMPAIGN REFORM	NONE CHARITABLE	EXEMPT	1,700.
AMERICAN FRIENDS SVC COMM	NONE CHARITABLE	EXEMPT	6,000.
AMERICAN JEWISH COMMITTEE - AJC	NONE CHARITABLE	EXEMPT	1,000.
AMERICAN LIBRARY ASSOCIATION	NONE CHARITABLE	EXEMPT	1,500.
AMNESTY INTERNATIONAL	NONE CHARITABLE	EXEMPT	2,000.
ASPCA	NONE CHARITABLE	EXEMPT	300.
BANK STREET SCHOOL	NONE EDUCATIONAL	EXEMPT	500.
BRONX DEFENDERS	NONE CHARITABLE	EXEMPT	1,500.
BROOKLYN BOTANICAL GARDEN	NONE COMMUNITY	EXEMPT	300.
BROOKLYN PUBLIC LIBRARY	NONE CHARITABLE	EXEMPT	400.

C-CAP	NONE CHARITABLE	EXEMPT	6,000.
C.A.R.E.	NONE MEDICAL	EXEMPT	300.
CANCER CARE	NONE MEDICAL	EXEMPT	300.
CHESS IN SCHOOLS	NONE CULTURAL	EXEMPT	500.
CHILDREN OF BELLEVUE HOSPITAL	NONE MEDICAL	EXEMPT	500.
CHILDREN'S STOREFRONT SCHOOL	NONE EDUCATIONAL	EXEMPT	400.
CITY HARVEST	NONE CHARITABLE	EXEMPT	6,707.
CITY KIDS FOUNDATION	NONE CHARITABLE	EXEMPT	1,000.
COLUMBIA UNIVERSITY	NONE EDUCATIONAL	EXEMPT	3,000.
COMMON CAUSE	NONE CHARITABLE	EXEMPT	3,000.

WHISPERING BELLS FOUNDATION C/O RSM MCGL			13-6962126
COMMUNITY SUPPORT SYSTEMS	NONE CHARITABLE	EXEMPT	7,000.
CT FOOD BANK	NONE ASSISTANCE FOR THE NEEDY	EXEMPT	300.
CT HUMANE SOCIETY	NONE ASSISTANCE FOR THE NEEDY	EXEMPT	300.
CURREY INGRAM ACADEMY	NONE EDUCATIONAL	EXEMPT	3,500.
DALTON SCHOOL	NONE EDUCATIONAL	EXEMPT	1,000.
DEERFIELD ACADEMY	NONE EDUCATIONAL	EXEMPT	5,000.
DESIGN INDUSTRY FOUNDATION FIGHTING AIDS	NONE MEDICAL	EXEMPT	1,000.
DOCTORS WITHOUT BORDERS	NONE MEDICAL	EXEMPT	6,000.
DOROT	NONE CHARITABLE	EXEMPT	300.
FAIR CHANCE	NONE CHARITABLE	EXEMPT	10,000.

FOOD ALLERGY INITIATIVE	NONE CHARITABLE	EXEMPT	1,500.
FOOD BANK NYC	NONE CHARITABLE	EXEMPT	2,000.
FORT TRYON PARK	NONE CHARITABLE	EXEMPT	250.
FOSTER PRIDE	NONE CHARITABLE	EXEMPT	500.
FRIENDS OF LIBRARIES USA	NONE CULTURAL	EXEMPT	2,500.
GODDARD RIVERSIDE COMMUNITY CENTER	NONE CULTURAL	EXEMPT	97,500.
GRAHAM WINDHAM	NONE CHARITABLE	EXEMPT	3,000.
GRAMERCY PARK BLOCK ASSOCIATION	NONE CHARITABLE	EXEMPT	200.
HEIFER INTERNATIONAL	NONE CHARITABLE	EXEMPT	1,000.
HENRY STREET SETTLEMENT	NONE CHARITABLE	EXEMPT	300.

WHISPERING BELLS FOUNDATION C/O RSM MCGL			13-6962126
HOLY APOSTLES SOUP KITCHEN	NONE ASSISTANCE FOR THE NEEDY	EXEMPT	200.
HUMAN RIGHTS WATCH	NONE CHARITABLE	EXEMPT	35,000.
INTERNATIONAL ACTION	NONE CHARITABLE	EXEMPT	300.
INT'L RESCUE COMMITTEE	NONE CHARITABLE	EXEMPT	3,000.
JEWISH FOUNDATION FOR THE RIGHTEOUS	NONE CHARITABLE	EXEMPT	500.
JEWISH HOME ELDERLY	NONE CHARITABLE	EXEMPT	300.
KXCI	NONE CHARITABLE	EXEMPT	300.
LEUKEMIA SOCIETY AMERICAN	NONE MEDICAL	EXEMPT	350.
LONG WHARF THEATER	NONE CHARITABLE	EXEMPT	750.
MAKE A WISH FOUNDATION	NONE CHARITABLE	EXEMPT	100.

WHISPERING BELLS FOUNDATION C/O RSM MCGL			13-6962126
MARY S. EASTON CENTER FOR ALZHEIMERS DISWASE RESEARCH	NONE MEDICAL	EXEMPT	500.
MEDAL OF HONOR FOUNDATION	NONE CHARITABLE	EXEMPT	12,500.
MEMORIAL SLOAN KETTERING HOSPITAL	NONE MEDICAL	EXEMPT	300.
METROPOLITAN MUSEUM OF ART	NONE CULTURAL	EXEMPT	2,500.
METROPOLITAN OPERA	NONE CULTURAL	EXEMPT	3,800.
MIDORI + FRIENDS	NONE CHARITABLE	EXEMPT	500.
MODERN MUSEUM OF ART	NONE CULTURAL	EXEMPT	500.
NATIONAL COALITION AGAINST CENSORSHIP	NONE CULTURAL	EXEMPT	7,000.
NATIONAL M/S SOCIETY	NONE CULTURAL	EXEMPT	4,000.
NATIONAL YIDDISH BOOK CENTER	NONE CULTURAL	EXEMPT	700.

WHISPERING BELLS FOUNDATION C/O RSM MCGL			13-6962126
NEIGHBORHOOD COALITION FOR SHELTER	NONE CHARITABLE	EXEMPT	250.
NORWALK HOSPITAL	NONE MEDICAL	EXEMPT	300.
NY PHILHARMONIC	NONE CHARITABLE	EXEMPT	9,500.
NY PUBLIC LIBRARY	NONE CULTURAL	EXEMPT	8,000.
NYC OUTWARD BOUND	NONE CHARITABLE	EXEMPT	3,500.
NYU CENTER FOR STUDY/TREATMENT PAIN	NONE MEDICAL	EXEMPT	1,000.
ORANGE COUNTY LITERACY COUNCIL	NONE COMMUNITY	EXEMPT	1,500.
OSBORNE ASSOCIATION	NONE CHARITABLE	EXEMPT	500.
PAGE EDUCATION FOUNDATION	NONE CHARITABLE	EXEMPT	300.
PARK AVENUE CHRISTIAN CHURCH DAY SCHOOL	NONE EDUCATIONAL	EXEMPT	1,000.

PECONIC BAY MEDICAL CENTER	NONE MEDICAL	EXEMPT	3,450.
PERMANENT ENDOWMENT FOR MARTHA'S VINEYARD	NONE CHARITABLE	EXEMPT	500.
PLANNED PARENTHOOD	NONE MEDICAL	EXEMPT	1,000.
POETS & WRITERS ASSOCIATION	NONE CULTURAL	EXEMPT	1,000.
PREP FOR PREP	NONE CHARITABLE	EXEMPT	177,500.
PROJECT HOPE	NONE CHARITABLE	EXEMPT	700.
PROJECT RETURN	NONE CHARITABLE	EXEMPT	300.
REHABILITATION INST OF CHICAGO	NONE MEDICAL	EXEMPT	2,000.
RIDE F.A.R.	NONE CHARITABLE	EXEMPT	800.
SAMUEL WAXMAN CANCER RESEARCH FOUNDATION	NONE MEDICAL	EXEMPT	2,500.

SHARE OUR STRENGTH	NONE CHARITABLE	EXEMPT	37,500.
SIMON WIESENTHAL CENTER	NONE CHARITABLE	EXEMPT	300.
SMILE TRAIN	NONE CHARITABLE	EXEMPT	300.
SMITHSONIAN MUSEUM	NONE CULTURAL	EXEMPT	500.
SOUTH NEW BERLIN VOLUNTEER FIRE	NONE CHARITABLE	EXEMPT	250.
SOUTHERN POVERTY LAW CENTER	NONE CHARITABLE	EXEMPT	300.
SPECIAL OLYMPICS NYC	NONE CHARITABLE	EXEMPT	300.
ST. LUKES LIFEWORK	NONE CHARITABLE	EXEMPT	300.
STANLEY ISAACS NEIGHBORHOOD CENTER	NONE CHARITABLE	EXEMPT	300.
TEMPLE SINAI NURSERY SCHOOL	NONE EDUCATIONAL	EXEMPT	350.

WHISPERING BELLS FOUNDATION C/O RSM MCGL			13-6962126
THIRTEEN	NONE CULTURAL	EXEMPT	500.
TRICKLE UP	NONE CHARITABLE	EXEMPT	5,000.
UJA FEDERATION	NONE CHARITABLE	EXEMPT	50,000.
UNICEF	NONE CHARITABLE	EXEMPT	500.
UNITED NEIGHBORHOOD HOUSES OF NYC	NONE CHARITABLE	EXEMPT	500.
US HOLOCAUST MUSEUM	NONE CULTURAL	EXEMPT	300.
WENDY WEISMAN COLIWAY ARTSFOD	NONE CHARITABLE	EXEMPT	500.
WILLIAMSTOWN YOUTH CENTER	NONE CHARITABLE	EXEMPT	6,500.
WILTON FIREFIGHTERS	NONE CHARITABLE	EXEMPT	200.
WILTON HISTORICAL SOCIETY	NONE CULTURAL	EXEMPT	250.

WHISPERING BELLS FOUNDATION C/O RSM MCGL			13-6962126
WILTON LAND CONSERVATION TRUST	NONE CHARITABLE	EXEMPT	250.
WILTON LIBRARY FRIENDS	NONE CULTURAL	EXEMPT	500.
WILTON VOLUNTEER AMBULANCE	NONE CHARITABLE	EXEMPT	300.
WMNR	NONE CULTURAL	EXEMPT	400.
WNYC	NONE CHARITABLE	EXEMPT	10,000.
YADD0	NONE CHARITABLE	EXEMPT	500.
YALE UNIVERSITY	NONE EDUCATIONAL	EXEMPT	7,500.
YES 2010	NONE CHARITABLE	EXEMPT	1,000.
VISUALLY IMPAIRED PARTNERSHIP	NONE CHARITABLE	EXEMPT	2,500.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			639,357.

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization WHISPERING BELLS FOUNDATION C/O RSM MCGLADREY, INC.	Employer identification number 13-6962126
	Number, street, and room or suite no. If a P.O. box, see instructions. 1185 AVENUE OF THE AMERICAS	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10036	

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

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

JOHN MCPARLAND

- The books are in the care of ► **RSM MCGLADREY, INC. 1185 6TH AVENUE - NEW YORK, NY 10036**
Telephone No ► **(212) 372-1210** FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2010** or
► ☐ tax year beginning , and ending

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	892.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	392.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	500.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2011)

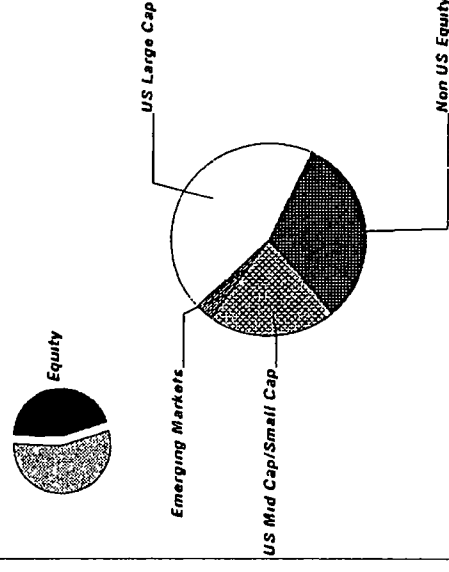
Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap	147,415.86	138,542.27	(8,873.59)	20%
US Mid Cap/Small Cap	61,463.01	65,097.41	3,634.40	9%
Non US Equity	106,146.50	101,639.67	(4,506.83)	14%
Emerging Markets	1,415.19	1,455.27	40.08	1%
Total Value	\$316,440.56	\$306,734.62	(\$9,705.94)	44%

Market Value/Cost

	Current Period Value
Market Value	306,734.62
Tax Cost	255,107.09
Unrealized Gain/Loss	51,627.53
Estimated Annual Income	3,190.50
Accrued Dividends	106.10
Yield	1.04 %

Asset Categories



Equity Detail

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
ABBOTT LABORATORIES 002824-10-0 ABT	39,000	47.91	1,868.49	2,016.70	(148.21)	68.64	3.67%

WHISPERING BELLS FOUNDATION ACCT. A11631008
For the Period 12/1/10 to 12/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
ADVANCED AUTO PARTS INC 00751Y-10-6 AAP	10,000	66.15	661.50	398.80	262.70	2.40 0.60	0.36%
ALEXION PHARMACEUTICALS INC 015351-10-9 ALXN	7,000	80.55	563.85	391.86	171.99		
AMAZON COM INC 023135-10-6 AMZN	8,000	180.00	1,440.00	915.38	524.62		
AMERICAN EXPRESS CO 025816-10-9 AXP	10,000	42.92	429.20	423.56	5.64	7.20	1.68%
APACHE CORP 037411-10-5 APA	18,000	119.23	2,146.14	1,999.82	146.32	10.80	0.50%
APPLE INC. 037833-10-0 AAPL	12,000	322.56	3,870.72	2,365.40	1,505.32		
AT&T INC 00206R-10-2 T	25,000	29.38	734.50	866.50	(132.00)	43.00	5.85%
BAKER HUGHES INC 057224-10-7 BHI	20,000	57.17	1,143.40	1,012.77	130.63	12.00	1.05%
BANK OF AMERICA CORP 060505-10-4 BAC	125,000	13.34	1,667.50	3,668.50	(2,001.00)	5.00	0.30%
BB & T CORP 054937-10-7 BBT	15,000	26.29	394.35	272.32	122.03	9.00	2.28%
BIOGEN IDEC INC 09062X-10-3 BIIB	10,000	67.05	670.50	549.28	121.22		
CAMPBELL SOUP COMPANY 134429-10-9 CPB	15,000	34.75	521.25	546.38	(25.13)	17.40 4.35	3.34%

WHISPERING BELLS FOUNDATION ACCT. A11631008
For the Period 12/1/10 to 12/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
CARDINAL HEALTH INC 14149Y-10-8 CAH	25,000	38.31	957.75	717.38	240.37	19.50 4.88	2.04%
CELGENE CORPORATION 151020-10-4 CELG	18,000	59.14	1,064.52	1,000.32	64.20		
CISCO SYSTEMS INC 17275R-10-2 CSCO	125,000	20.23	2,528.75	2,872.12	(343.37)		
CITIGROUP INC 172967-10-1 C	370,000	4.73	1,750.10	1,569.37	180.73		
CITRIX SYSTEMS INC 177376-10-0 CTXS	6,000	68.41	410.46	412.16	(1.70)		
CME GROUP INC CLASS A COMMON STOCK 12572Q-10-5 CME	2,000	321.75	643.50	597.81	45.69	9.20	1.43%
COACH INC 189754-10-4 COH	14,000	55.31	774.34	521.18	253.16	8.40 2.10	1.08%
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A 192446-10-2 CTSH	15,000	73.29	1,099.35	762.98	336.37		
COLGATE PALMOLIVE CO 194162-10-3 CL	10,000	80.37	803.70	785.66	18.04	21.20	2.64%
COMCAST CORP CL A 20030N-10-1 CMCS A	25,000	21.97	549.25	423.03	126.22	9.45	1.72%
CONOCOPHILLIPS 20825C-10-4 COP	24,000	68.10	1,634.40	1,163.91	470.49	52.80	3.23%

WHISPERING BELLS FOUNDATION ACCT. A11631008
For the Period 12/1/10 to 12/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
CVS/CAREMARK CORPORATION 126650-10-0 CVS	35 000	34 77	1,216.95	1,199.39	17 56	12.25	1 01 %
DEVON ENERGY CORP 25179M-10-3 DVN	17 000	78 51	1,334.67	1,142 68	191 99	10 88	0 82 %
DOW CHEMICAL CO 260543-10-3 DOW	35 000	34 14	1,194 90	1,007.30	187 60	21 00 5 25	1 76 %
E I DU PONT DE NEMOURS & CO 263534-10-9 DD	51 000	49 88	2,543.88	1,934.48	609 40	83.64	3 29 %
E M C CORP MASS 268648-10-2 EMC	35 000	22 90	801 50	719 97	81 53		
EOG RESOURCES INC 26875P-10-1 EOG	16 000	91 41	1,462.56	1,443.03	19 53	9 92	0 68 %
EXXON MOBIL CORP 30231G-10-2 XOM	52 000	73 12	3,802 24	3,890 49	(88 25)	91 52	2 41 %
FREEMPORT-MCMORAN COPPER & GOLD INC CL B 35671D-85-7 FCX	20 000	120.09	2,401 80	1,327 89	1,073 91	40 00	1 67 %
GENERAL ELECTRIC CO 369604-10-3 GE	45 000	18 29	823.05	690 68	132 37	25 20 6 30	3 06 %
GENERAL MILLS INC 370334-10-4 GIS	20 000	35 59	711.80	672.16	39 64	22.40	3 15 %
GENERAL MOTORS CO 37045V-10-0 GM	25 000	36 86	921 50	870.86	50.64		
GOLDMAN SACHS GROUP INC 38141G-10-4 GS	10 000	168 16	1,681.60	1,046 05	635.55	14 00	0 83 %

WHISPERING BELLS FOUNDATION ACCT. A11631008
For the Period 12/1/10 to 12/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
GOOGLE INC CL A	2 000	593.97	1,187.94	581.34	606.60		
38259P-50-8 GOOG							
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	29,000	53.16	1,541.64	1,253.30	288.34	35.09	2.28%
INTERNATIONAL BUSINESS MACHINES CORP 459200-10-1 IBM	11,000	146.76	1,614.36	942.27	672.09	28.60	1.77%
JOHNSON CONTROLS INC 478366-10-7 JCI	60,000	38.20	2,292.00	1,648.44	643.56	38.40 9.60	1.68%
JPMORGAN US LARGE CAP CORE PLUS FUND SELECT FUND 1002 4812A2-38-9 JLPX X	1,261.875	20.67	26,082.96	18,511.71	7,571.25	112.30	0.43%
JUNIPER NETWORKS INC 48203R-10-4 JNPR	35,000	36.92	1,292.20	724.98	567.22		
KELLOGG CO 487836-10-8 K	5,000	51.08	255.40	243.11	12.29	8.10	3.17%
LENNAR CORP 526057-10-4 LEN	15,000	18.75	281.25	232.34	48.91	2.40	0.85%
LOWES COMPANIES INC 548661-10-7 LOW	25,000	25.08	627.00	574.59	52.41	11.00	1.75%
MASTERCARD INC - CLASS A 57636Q-10-4 MA	3,000	224.11	672.33	593.27	79.06	1.80	0.27%
MERCK AND CO INC 58933Y-10-5 MRK	58,000	36.04	2,090.32	1,864.18	226.14	88.16 22.04	4.22%

WHISPERING BELLS FOUNDATION ACCT. A11631008
For the Period 12/1/10 to 12/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
METLIFE INC 59156R-10-8 MET	25 000	44.44	1,111.00	951.27	159.73	18.50	1.67%
MICROSOFT CORP 594918-10-4 MSFT	140 000	27.91	3,907.40	3,035.72	871.68	89.60	2.29%
MORGAN STANLEY 617446-44-8 MS	30 000	27.21	816.30	671.74	144.56	6.00	0.74%
NATIONAL-OILWELL VARCO INC 637071-10-1 NOV	7 000	67.25	470.75	424.69	46.06	3.08	0.65%
NEXTERA ENERGY INC 65339F-10-1 NEE	13 000	51.99	675.87	655.80	20.07	26.00	3.85%
NIKE INC B 654106-10-3 NKE	9 000	85.42	768.78	545.15	223.63	11.16	1.45%
NORFOLK SOUTHERN CORP 655844-10-8 NSC	42 000	62.82	2,638.44	2,453.78	184.66	60.48	2.29%
NOVELLUS SYSTEMS INC 670008-10-1 NVLS	25 000	32.32	808.00	636.61	171.39		
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	24 000	98.10	2,354.40	1,788.42	565.98	36.48 9.12	1.55%
ORACLE CORP 68389X-10-5 ORCL	60 000	31.30	1,878.00	1,377.07	500.93	12.00	0.64%
PACCAR INC 693718-10-8 PCAR	31 000	57.34	1,777.54	1,115.18	662.36	14.88	0.84%
PARKER-HANNIFIN CORP 701094-10-4 PH	3 000	86.30	258.90	119.45	139.45	3.48	1.34%

WHISPERING BELLS FOUNDATION ACCT. A11631008
For the Period 12/1/10 to 12/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
PEPSICO INC 713448-10-8 PEP	18 000	65.33	1,175.94	1,057.68	118.26	34.56 8.64	2.94%
Pfizer Inc 717081-10-3 PFE	152.000	17.51	2,661.52	2,343.42	318.10	121.60	4.57%
Philip Morris International 718172-10-9 PM	13 000	58.53	760.89	529.68	231.21	33.28 8.32	4.37%
Powershares DB Commodity Index Tracking Fund 73935S-10-5 DBC	200 000	27.55	5,510.00	5,165.86	344.14		
Procter & Gamble Co 742718-10-9 PG	40.000	64.33	2,573.20	2,234.58	338.62	77.08	3.00%
Prudential Financial Inc 744320-10-2 PRU	18.000	58.71	1,056.78	714.54	342.24	20.70	1.96%
Public Service Enterprise Group 744573-10-6 PEG	14 000	31.81	445.34	468.55	(23.21)	19.18	4.31%
Qualcomm Inc 747525-10-3 QCOM	40 000	49.49	1,979.60	1,852.44	127.16	30.40	1.54%
Sandisk Corp 80004C-10-1 SNDK	10 000	49.86	498.60	430.23	68.37		
Southern Co 842587-10-7 SO	25.000	38.23	955.75	777.39	178.36	45.50	4.76%
Sprint Nextel Corp 852061-10-0 S	140.000	4.23	592.20	596.85	(4.65)		
Staples Inc 855030-10-2 SPLS	50.000	22.77	1,138.50	1,083.15	55.35	18.00 4.50	1.58%

WHISPERING BELLS FOUNDATION ACCT. A11631008
For the Period 12/1/10 to 12/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
STARWOOD HOTELS & RESORTS 85590A-40-1 HOT	10.000	60.78	607.80	211.83	395.97	3.00	0.49%
STATE STREET CORP 857477-10-3 STT	10.000	46.34	463.40	396.67	66.73	0.40 0.10	0.09%
SYS CO CORP 871829-10-7 SY	15.000	29.40	441.00	431.70	9.30	15.60	3.54%
TD AMERITRADE HOLDING CORPORATION 87236Y-10-8 AMTD	30.000	18.99	569.70	531.83	37.87	6.00	1.05%
TIME WARNER INC NEW 887317-30-3 TWX	81.000	32.17	2,605.77	2,189.00	416.77	68.85	2.64%
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	28.000	78.72	2,204.16	1,934.64	269.52	47.60	2.16%
UNITEDHEALTH GROUP INC 91324P-10-2 UNH	15.000	36.11	541.65	563.51	(21.86)	7.50	1.38%
US BANCORP DEL 902973-30-4 USB	30.000	26.97	809.10	685.42	123.68	6.00 1.50	0.74%
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	50.000	35.78	1,789.00	1,789.37	(0.37)	97.50	5.45%
WALT DISNEY CO 254687-10-6 DIS	40.000	37.51	1,500.40	942.84	557.56	16.00 16.00	1.07%
WELLPOINT INC 94973V-10-7 WLP	4.000	56.86	227.44	221.69	5.75		
WELLS FARGO & CO 949746-10-1 WFC	62.000	30.99	1,921.38	1,602.31	319.07	12.40	0.65%

WHISPERING BELLS FOUNDATION ACCT. A11631008
For the Period 12/1/10 to 12/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
XILINX CORP 983919-10-1 XLNX	25.000	28.98	724.50	715.03	9.47	16.00	2.21%
YUM BRANDS INC 988498-10-1 YUM	30.000	49.05	1,471.50	1,045.89	425.61	30.00	2.04%
3M CO 88579Y-10-1 MMM	8.000	86.30	690.40	690.89	(0.49)	16.80	2.43%
Total US Large Cap	4,380.875		\$138,542.27	\$114,349.57	\$24,192.70	\$1,978.26 \$103.30	1.43%
US Mid Cap/Small Cap							
EAGLE SER MID CAP STK I 269858-84-1 HMCJ X	352.201	28.04	9,875.72	8,400.00	1,475.72		
ISHARES RUSSELL MIDCAP VALUE INDEX FUND 464287-47-3 IWS	350.000	45.01	15,753.50	14,699.65	1,053.85	307.30	1.95%
ISHARES S&P MIDCAP 400 INDEX FUND 464287-50-7 IJH	200.000	90.69	18,138.00	16,937.70	1,200.30	191.40	1.06%
PROFESSIONALLY MANAGED PORTFOLIOS THE OSTERWEIS FUND 742935-40-6 OSTF X	787.092	27.10	21,330.19	20,000.00	1,330.19	206.21	0.97%
Total US Mid Cap/Small Cap	1,689.293		\$65,097.41	\$60,037.35	\$5,060.06	\$704.91	1.08%

WHISPERING BELLS FOUNDATION ACCT. A11631008
For the Period 12/1/10 to 12/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
Non US Equity							
ABERDEEN ASIA PACIFIC EX JAPAN EQUITY INSTITUTIONAL FUND 003021-69-8 AAPL X	2,840.909	12.37	35,142.04	30,000.00	5,142.04		
ACE LTD NEW H0023R-10-5 ACE	10,000	62.25	622.50	447.46	175.04	13.20 2.80	2.12%
COVIDIEN PLC G2554F-10-5 COV	10,000	45.66	456.60	366.70	89.90	8.00	1.75%
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	337.712	35.71	12,059.70	6,112.59	5,947.11	167.16	1.39%
INVESCO LTD G491BT-10-8 IVZ	20,000	24.06	481.20	391.14	90.06	8.80	1.83%
MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND 563821-54-5 EXWA X	2,318.904	8.61	19,965.76	20,777.38	(811.62)	180.87	0.91%
MARVELL TECHNOLOGY GROUP LTD G5876H-10-5 MRVL	30,000	18.55	556.50	615.47	(58.97)		
MATTHEWS PACIFIC TIGER FD 577130-10-7 MAPT X	1,344.990	23.44	31,526.57	20,000.00	11,526.57	104.90	0.33%
TYCO INTERNATIONAL LTD H89128-10-4 TYC	20,000	41.44	828.80	754.10	74.70	16.80	2.03%
Total Non US Equity	6,932.515		\$101,639.67	\$79,464.84	\$22,174.83	\$499.73 \$2.80	0.49%

WHISPERING BELLS FOUNDATION ACCT. A11631008
For the Period 12/1/10 to 12/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
Emerging Markets							
BAIDU INC SPONS ADR 056752-10-8 BIDU	6 000	96.53	579 18	552.29	26.89		
CARNIVAL CORPORATION 143658-30-0 CCL	19 000	46.11	876 09	703.04	173.05	7 60	0.87 %
Total Emerging Markets	25.000		\$1,455.27	\$1,255.33	\$199.94	\$7.60	0.52 %

TOTAL EQUITIES

306,734.62

255,107.09

WHISPERING BELLS FOUNDATION ACCT. A11631008
For the Period 12/1/10 to 12/31/10

Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Interest	Yield
US Fixed Income - Taxable							
PAYDEN HIGH INCOME FUND							
704329-57-2	3,162.290	7 24	22,894.98	19,987.58	2,907.40	1,682.33	7.35%
EATON VANCE MUT FDS TR							
FLT RT CL I	1,712.329	8 96	15,342.47	15,000.00	342.47	597.60	3.90%
277911-49-1						53.16	
FIDELITY ADVISOR HIGH INCOME							
ADVANTAGE FUND	2,260.514	9.44	21,339.25	19,802.10	1,537.15	1,308.83	6.13%
315807-87-5						489.46	
JPMORGAN INTERNATIONAL CURRENCY							
INCOME FUND	271.493	11.25	3,054.30	3,000.00	54.30	32.30	1.06%
30-Day Annualized Yield: 1.28%						0.22	
4812A3-29-6							
JPMORGAN HIGH YIELD BOND FUND							
SELECT CLASS	2,538.071	8 15	20,685.28	20,000.00	685.28	1,675.12	8.10%
FUND 3580						142.13	
30-Day Annualized Yield: 6.94%							
4812C0-80-3							
JPMORGAN SHORT DURATION BOND FUND							
SELECT CLASS	10,154.915	10 97	111,399.42	107,743.65	3,655.77	2,061.44	1.85%
FUND 3133						162.48	
30-Day Annualized Yield: 1.09%							
4812C1-33-0							

WHISPERING BELLS FOUNDATION ACCT. A11631008
For the Period 12/1/10 to 12/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Interest	Yield
US Fixed Income - Taxable							
VANGUARD FIXED INCOME SECS F INTR TRM CP PT (FUND 71) 922031-88-5	3,014,542	9.92	29,904,26	25,020.70	4,883.56	1,428.89 117.02	4.78%
Total US Fixed Income - Taxable	23,114,154		\$224,619.96	\$210,554.03	\$14,065.93	\$8,786.51 \$964.47	3.91%
Non-US Fixed Income							
DREYFUS/LAUREL FDS TR PRM EMRGN MK I 261980-49-4	209,937	14.46	3,035.69	3,000.00	35.69	71.58	2.36%

TOTAL GOV'T AND
AGENCY OBLIGATIONS 227,655.65 213,554.03

Note: O - Bonds purchased at a discount show accretion

Other Assets Detail

	Quantity	Price	Estimated Value	Cost Adjusted Original	Estimated Gain/Loss	Accruals
Structured Investments						
BARC BREN DJ-UBS COMDTY 12/12/11 BUFFER 15% MAX LOSS 100%, CAP 13.5% LEVERAGE 178%, MAX RETURN 24.03 DD 12/4/09, STRIKE 276.1487 06739J-6M-0	10,000,000	115.45	11,545.00	10,000.00	1,545.00	
DB CONT BUFF EQ MID 11/23/11 75% CONTIN BARRIER - 4.5% CPN- 20% CAP INITIAL LEVEL-11/3/10 MID: 836.25. 2515A1-AZ-4	10,000,000	105.66	10,565.52	10,000.00	565.52	
DB 98% PPN BRIC BASKET MD 06/24/11 BRL,RUB,INR,CNYVS USD UP CAP 15%, UP PART 163% MAX RETURN 22.45% DD 06/19/09 2515A0-K8-5	20,000,000	104.14	20,828.00	20,515.47 20,000.00	312.53	
GS CONT BUFF EQ NOTE SPX 08/25/11 (80% CONTIN BARRIER 12% COUP-30% MXPYMT) INITIAL LEVEL- SPX 2/19/10. 1109.17 38143U-GP-0	10,000,000	113.41	11,340.60	10,000.00	1,340.60	

WHISPERING BELLS FOUNDATION ACCT. A11631008
For the Period 12/1/10 to 12/31/10

	Quantity	Price	Estimated Value	Cost Adjusted Original	Estimated Gain/Loss	Accruals
Structured Investments						
GS EAFE NOTE 01/24/11 (80% KO BARRIER 0% CPN-7% AUTO CALL CAP) INITIAL LEVEL-1/08/10-SX5E 3017.85 UKX 5534.24 TPX: 941.29 38143U-FX-4	10,000 000	100.28	10,027 50	10,000 00	27.50	
SG BREN SPX 10/6/11 10%BUFFER-2XLEV-7 4%CAP- 14 8%MAXRTRN INITIAL LEVEL - 9/17/10 SPX 1125 59 78423A-YT-3	10,000,000	106.68	10,668 00	10,000 00	668 00	
Total Structured Investments	70,000,000		\$74,974.62	\$70,515.47 \$70,000.00	\$4,459.15	
Other						
EATON VANCE MUT FDS TR GLOBAL MACRO - I 277923-72-8 EIGM X	1,454 898	10.27	14,941 80	15,000.00	(58 20)	60.76
JPMORGAN ACCESS BALANCED FUND SELECT CL 48121A-75-3 JXBS X	4,570 027	16.25	74,262.94	70,000 00	4,262.94	463 54
Total Other	6,024.925		\$89,204.74	\$85,000.00	\$4,204.74	\$524.30

TOTAL OTHER STOCKS 164,179.36 155,515.47


WHISPERING BELLS FOUNDATION

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Capital Gain and Loss Schedule
Transactions

Note: **S** indicates Short Term Realized Gain/Loss
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 on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
AOL INC	0.180	00/00/00	01/06/10	4.22	.00	L 4.22
CASH IN LIEU OF FRACTIONAL SHARES						
OLD MUTUAL ANALY US LO/SH-Z	1,409.770	08/07/08	01/07/10	15,000.00	17,368.41	L -2,368.41
CHEVRON CORP	16,000	07/08/09	01/06/10	1,273.63	1,075.53	S 198.10
@ 79 6343 1,274.15						
BROKERAGE 0.48						
TAX &/OR SEC .04						
BARCLAYS CAPITAL LE						
NATIONAL SEMICONDUCTOR CORP	20,000	04/06/09	01/06/10	299.84	236.38	S 63.46
@ 15 0226 300.45						
BROKERAGE 0.60						
TAX &/OR SEC .01						
BARCLAYS CAPITAL LE						
URBAN OUTFITTERS INC	5,000	01/14/09	01/06/10	175.15	72.20	S 102.95
@ 35 0618 175.31						
BROKERAGE 0.15						
TAX &/OR SEC .01						
MERRILL LYNCH PROF. CLEARING CORP.						

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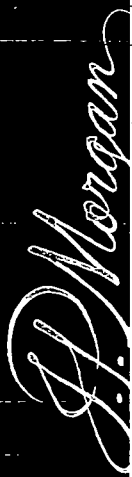
Capital Gain and Loss Schedule

Transactions

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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
NETAPP INC @ 33.0792 330.79 BROKERAGE 0.30 TAX &/OR SEC 01 BARCLAYS CAPITAL LE	10.000	03/23/09	01/08/10	330.48	155.32	\$ 175.16
URBAN OUTFITTERS INC @ 34.0436 170.22 BROKERAGE 0.15 TAX &/OR SEC .01 MERRILL LYNCH PIERCE FENNER & SMIT	5.000	01/14/09	01/08/10	170.06	72.19	\$ 97.87
PAYCHEX INC @ 31.5664 315.66 BROKERAGE 0.30 TAX &/OR SEC .01 MORGAN STANLEY & CO. INCORPORATED	10.000	07/01/09	01/13/10	315.36	258.03	\$ 57.33

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Transactions

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O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
BRISTOL MYERS SQUIBB CO @ 24.7254 247 25 BROKERAGE 0.30 TAX &/OR SEC 01 LOOP CAPITAL MARKETS LLC	10.000	06/19/09	01/12/10	246.94	206.61	S 40 33
CATERPILLAR INC @ 57 2143 343.29 BROKERAGE 0 18 TAX &/OR SEC .01 GOLDMAN SACHS & CO.	6 000	04/21/09	01/21/10	343.10	152.47	S 190 63
GILEAD SCIENCES INC @ 47 655 381.24 BROKERAGE 0.16 TAX &/OR SEC .01 LIQUIDNET INC	8 000	06/20/08	01/27/10	381 07	434 08	L -53 01

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Transactions

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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
APPLIED MATERIALS INC	13 000	12/15/09	02/01/10	161 33	176.02	S -14.69
@ 12.431 161.60						
BROKERAGE 0.26						
TAX &/OR SEC .01						
CITIGROUP GLOBAL MKTS INC						
CORNING INC	12 000	06/20/08	02/01/10	218 03	302 64	L -84.61
@ 18.2002 218.40						
BROKERAGE 0.36						
TAX &/OR SEC .01						
COLLINS STEWART INC						
APPLIED MATERIALS INC	20 000	12/15/09	02/04/10	235.66	264.57	S -28.91
@ 11 8137 236.27						
BROKERAGE 0.60						
TAX &/OR SEC 01						
GOLDMAN SACHS & CO.						

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Transactions

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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
BOEING CO @ 58.3002 291.50 BROKERAGE 0.15 TAX &/OR SEC 01 MORGAN STANLEY & CO INCORPORATED	5.000	06/20/08	02/08/10	291.34	379.85	L -88.51
GNMA 6% MAY 15 2036 DTD 05/01/2006 POOL NO 652587 PAYMENT A/C PRINCIPAL	14.570	05/19/06	02/16/10	14.57	14.56	L .01
WELLPOINT INC @ 59.95 239.80 BROKERAGE 0.12 TAX &/OR SEC 01 MORGAN STANLEY & CO INCORPORATED	4.000	11/13/09	02/11/10	239.67	210.00	S 29.67

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Transactions

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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
GILEAD SCIENCES INC @ 48 84 586 08 BROKERAGE 0.36 TAX &/OR SEC 01 MORGAN STANLEY & CO INCORPORATED	12.000	12/04/08	02/19/10	585.71	612.34	L -26.63
FANNIE MAE 6.5% NOV 01 2036 DTD 10/01/2006 POOL NO 745932 PAYMENT A/C PRINCIPAL	182.670	10/31/07	02/25/10	182.67	187.42	L -4.75
FANNIE MAE 6% DEC 01 2035 DTD 12/01/2005 POOL NO 848648 PAYMENT A/C PRINCIPAL	358.620	04/18/06	02/25/10	358.62	357.88	L .74



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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
FANNIE MAE 5.5% MAY 01 2021 DTD 05/01/2006 POOL NO 872384 PAYMENT A/C PRINCIPAL	364.870	05/01/06	02/25/10	364.87	362.54	L 2.33
PHILIP MORRIS INTERNATIONAL @ 50.9473 203.79 BROKERAGE 0.12 TAX &/OR SEC 01 BROOKVIEW CAPITAL LLC	4.000	06/20/08	03/05/10	203.66	200.84	L 2.82
BARC 9M RTY TACTICAL NOTE 07/29/2010 (80% CONTIN BARRIER- 2.0% PMT -7% CAP) INITIAL LEVEL-RTY.10/22/09 605 11 ENTIRE ISSUE CALLED	20,000 000	10/22/09	03/11/10	21,400.00	20,000.00	S 1,400.00

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Transactions

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on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
FREDDIE MAC PARTIC CTF ARMS 4.758% SEP 01 2034 DTD 09/01/2004 POOL NO 1B1994 PAYMENT A/C PRINCIPAL	35.800	03/29/07	03/15/10	35.80	35.58	L .22
GNMA 6% MAY 15 2036 DTD 05/01/2006 POOL NO 652587 PAYMENT A/C PRINCIPAL	453.870	05/19/06	03/15/10	453.87	453.65	L .22
GOOGLE INC CL A @ 566.4303 BROKERAGE TAX &/OR SEC	1.000	06/20/08	03/16/10	566.40	546.86	L 19.54

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 on Capital Transactions
 O Indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
DEVON ENERGY CORP @ 67.8737 407 24	6 000	02/19/09	03/16/10	407.06	507.28	L -100 22
BROKERAGE 0.18						
TAX &/OR SEC 01						
SJ LEVINSON & SONS LLC						
COOPER INDUSTRIES PLC CL - A @ 46 0559 460 56	10.000	09/02/09	03/19/10	460 25	334.22	S 126 03
BROKERAGE 0 30						
TAX &/OR SEC .01						
UBS SECURITIES LLC						
DEVON ENERGY CORP @ 64.2687 578.42	9 000	03/17/09	03/19/10	578.15	408.71	L 169.44
BROKERAGE 0 27						
TAX &/OR SEC .01						
BARCLAYS CAPITAL LE						

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Transactions

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F indicates Foreign Exchange Gain/Loss on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
FANNIE MAE 6.5% NOV 01 2036 DTD 10/01/2006 POOL NO 745932 PAYMENT A/C PRINCIPAL	192.080	10/31/07	03/25/10	192.08	197.07	L -4.99
FANNIE MAE 6% DEC 01 2035 DTD 12/01/2005 POOL NO 848648 PAYMENT A/C PRINCIPAL	450.240	04/18/06	03/25/10	450.24	449.31	L .93
FANNIE MAE 5.5% MAY 01 2021 DTD 05/01/2006 POOL NO 872384 PAYMENT A/C PRINCIPAL	36.440	05/01/06	03/25/10	36.44	36.21	L .23

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L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
APPLIED MATERIALS INC	32.000	12/01/09	03/24/10	416.40	413.47	\$ 2.93
@ 13.0428						
BROKERAGE						
TAX &/OR SEC						
BARCLAYS CAPITAL LE						
XILINX CORP	15.000	06/20/08	03/24/10	394.05	408.45	L 14.40
@ 26.3003	15.000	07/23/09	03/24/10	394.05	303.38	S 90.67
BROKERAGE						
TAX &/OR SEC						
UBS SECURITIES LLC						
CELGENE CORPORATION	5.000	06/20/08	03/25/10	314.91	296.05	L 18.86
@ 63.0135						
BROKERAGE						
TAX &/OR SEC						
MORGAN STANLEY & CO. INCORPORATED						

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Transactions

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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
GOLDMAN SACHS GROUP INC @ 177.921 177.92	1 000	06/20/08	03/25/10	177.88	183.41	L -5.53
BROKERAGE 0.03						
TAX &/OR SEC .01						
ABEL NOSER CORP						
MORGAN STANLEY @ 29.5083 147.54	5.000	12/07/07	03/25/10	147.38	261.79	L -114.41
BROKERAGE 0.15						
TAX &/OR SEC .01						
ABEL NOSER CORP						
PROCTER & GAMBLE CO @ 63.79 318.95	5.000	09/22/09	03/25/10	318.79	286.84	S 31.95
BROKERAGE 0.15						
TAX &/OR SEC .01						
DEUTSCHE BANC ALEX BROWN INC						

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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
GS 9M SPX NOTE	20,000.000	11/13/09	04/01/10	21,400.00	20,000.00	S 1,400.00
08/19/2010 (85% CONTIN BARRIER- 6 6% PMT -AUTO 7% CAP) INITIAL LEVEL-SPX 11/13/09: 1,093.48 ENTIRE ISSUE CALLED						
JPMORGAN US LARGE CAP CORE PLUS FUND SELECT FUND 1002	1,043.290	06/18/09	03/31/10	20,000.00	15,305.17	S 4,694.83
JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT						
JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133	4,224.050	08/07/08	03/31/10	46,000.00	44,817.27	L 1,182.73
JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT						

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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
ISHARES RUSSELL MIDCAP INDEX FUND @ 89.70 23,770.50 BROKERAGE 5.30 TAX &/OR SEC 41 J.P. MORGAN SECURITIES INC.	265.000	08/07/08	03/31/10	23,764.79	24,743.05	L -978.26
BARCLAYS BREN GOLD 4/08/10 LEVERAGE 1.5X; BUFFER 15% MAX RETURN 23.10% UPPER STRIKE 15.4% DD 04/01/09	20,000.000	04/01/09	04/08/10	24,620.00	20,000.00	L 4,620.00
BARC 9M RTY TACTICAL TRADE 10/11/2010 (78.95% CONTIN BARRIER-2.0% PMT -7% CAP) INITIAL LEVEL-RTY: 1/08/10: 644.56	10,000.000	01/08/10	04/12/10	10,700.00	10,000.00	S 700.00



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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
STARWOOD HOTELS & RESORTS @ 48.3025 241.51 BROKERAGE 0.15 TAX &/OR SEC .01 CITIGROUP GLOBAL MKTS INC	5.000	05/22/09	04/07/10	241.35	107.94	S 133.41
TRANSCOCEAN INC @ 85 6423 428.21 BROKERAGE 0.15 TAX &/OR SEC .01 CREDIT SUISSE FIRST BOSTON LLC	5.000	11/20/09	04/12/10	428.05	421.32	\$ 6.73
FREDDIE MAC PARTIC CTF ARMS 4.758% SEP 01 2034 DTD 09/01/2004 POOL NO 1B1994 PAYMENT A/C PRINCIPAL	163.750	03/29/07	04/15/10	163.75	162.75	L 1.00

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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
GNMA 6% MAY 15 2036 DTD 05/01/2006 POOL NO 652587 PAYMENT A/C PRINCIPAL	20 810	05/19/06	04/15/10	20.81	20.80	L .01
BRISTOL MYERS SQUIBB CO @ 25.4818 509.64 BROKERAGE 0.60 TAX &/OR SEC .01 UBS SECURITIES LLC	15 000 5 000	06/26/08 07/22/09	04/15/10 04/15/10	381.77 127.26	298.11 101.85	L 83.66 S 25.41
FANNIE MAE 6.5% NOV 01 2036 DTD 10/01/2006 POOL NO 745932 PAYMENT A/C PRINCIPAL	1,295.310	10/31/07	04/26/10	1,295.31	1,328.97	L -33.66

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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
FANNIE MAE 6% DEC 01 2035 DTD 12/01/2005 POOL NO 848648 PAYMENT A/C PRINCIPAL	14.390	04/18/06	04/26/10	14.39	14.36	L .03
FANNIE MAE 5 5% MAY 01 2021 DTD 05/01/2006 POOL NO 872384 PAYMENT A/C PRINCIPAL	197.360	05/01/06	04/26/10	197.36	196.10	L 1.26
AT&T INC @ 26.20 BROKERAGE TAX &/OR SEC MORGAN STANLEY & CO. INCORPORATED	15.000	06/20/08	04/22/10	392.54	519.90	L -127.36

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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
PRINCIPAL FINANCIAL GROUP						
@ 29.6555 296.56	10.000	01/08/10	04/22/10	296.25	255.24	S 41.01
BROKERAGE 0.30						
TAX &/OR SEC .01						
BARCLAYS CAPITAL LE						
WAL MART STORES INC						
@ 54.0087 540.09	10.000	03/02/09	04/23/10	539.78	476.14	L 63.64
BROKERAGE 0.30						
TAX &/OR SEC 01						
GARDNER RICH & COMPANY						
PRAXAIR INC						
@ 84.1655 757.49	9.000	10/22/08	04/28/10	757.20	693.98	L 63.22
BROKERAGE 0.27						
TAX &/OR SEC .02						
UBS SECURITIES LLC						



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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
ANADARKO PETROLEUM CORP @ 64 7133 323.57 BROKERAGE 0.15 TAX &/OR SEC .01 BARCLAYS CAPITAL LE	5.000	03/18/10	04/30/10	323.41	356.95	S -33.54
ANADARKO PETROLEUM CORP @ 64.4259 322.13 BROKERAGE 0.15 TAX &/OR SEC 01 LAZARD FRERES & CO.	5.000	03/16/10	04/30/10	321.97	328.72	S -6.75
OLD MUTUAL ANALY US LO/SH-Z	1,548.310	08/07/08	05/12/10	16,628.85	19,075.18	L -2,446.33
ANADARKO PETROLEUM CORP @ 56 5277 339.17 BROKERAGE 0.18 TAX &/OR SEC 01 MERRILL LYNCH PIERCE FENNER & SMIT	5.000 1.000	04/09/09 05/22/09	05/12/10 05/12/10	282.48 56.50	215.59 43.63	L 66.89 S 12.87

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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
FREDDIE MAC PARTIC CTF ARMS 4.758% SEP 01 2034 DTD 09/01/2004 POOL NO 1B1994 PAYMENT A/C PRINCIPAL	27.860	03/29/07	05/17/10	27.86	27.69	L 17
GNMA 6% MAY 15 2036 DTD 05/01/2006 POOL NO 652587 PAYMENT A/C PRINCIPAL	15.670	05/19/06	05/17/10	15.67	15.66	L 01
MONSANTO CO @ 56.9102 455.28 BROKERAGE 0.24 TAX &/OR SEC .01 GOLDMAN SACHS & CO	5.000 3.000	06/20/08 09/10/09	05/12/10 05/12/10	284.39 170.64	695.55 235.84	L -411.16 S -65.20

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Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
CORNING INC	15.000	06/20/08	05/13/10	280.04	378.30	L -98.26
@ 18.6999	280.50					
BROKERAGE	0.45					
TAX &/OR SEC	.01					
FIRST UNION CAPITAL MARKETS						
STARWOOD HOTELS & RESORTS	5.000	05/22/09	05/13/10	264.53	107.93	S 156.60
@ 52.9385	264.69					
BROKERAGE	0.15					
TAX &/OR SEC	.01					
S G COWEN & CO						
WAL MART STORES INC	5.000	04/19/06	05/13/10	263.07	233.25	L 29.82
@ 52.6462	263.23					
BROKERAGE	0.15					
TAX &/OR SEC	.01					
DEUTSCHE BANC ALEX BROWN INC						

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O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
FANNIE MAE 6.5% NOV 01 2036 DTD 10/01/2006 POOL NO 745932 PAYMENT A/C PRINCIPAL	208.080	10/31/07	05/25/10	208.08	213.49	L -5.41
FANNIE MAE 6% DEC 01 2035 DTD 12/01/2005 POOL NO 848648 PAYMENT A/C PRINCIPAL	978.250	04/18/06	05/25/10	978.25	976.23	L 2.02
FANNIE MAE 5.5% MAY 01 2021 DTD 05/01/2006 POOL NO 872384 PAYMENT A/C PRINCIPAL	158.920	05/01/06	05/25/10	158.92	157.90	L 1.02

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O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
COVIDIEN PLC						
@ 41 5948	10.000	12/17/08	05/21/10	415.64	377.91	L 37.73
BROKERAGE						
TAX &/OR SEC						
BARCLAYS CAPITAL LE						
AFLAC INC						
@ 43.0787	5.000	10/13/09	05/21/10	215.23	225.65	S -10.42
BROKERAGE						
TAX &/OR SEC						
MERRILL LYNCH PIERCE FENNER & SMIT						
DOW CHEMICAL CO						
@ 26 199	10.000	03/16/10	05/21/10	261.68	211.99	S 49.69
BROKERAGE						
TAX &/OR SEC						
UBS SECURITIES LLC						

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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
KB HOME	20.000	04/07/10	05/21/10	303.39	334.39	S -31.00
@ 15.1902						
BROKERAGE	303.80					
TAX &/OR SEC	0.40					
GOLDMAN SACHS EXECUTION & CLEARING						
BAKER HUGHES INC	4.000	01/06/10	05/27/10	160.98	183.59	S -22.61
@ 40.2777						
BROKERAGE	161.11					
TAX &/OR SEC	0.12					
BLAYLOCK & CO INC						
WAL MART STORES INC	2.000	04/19/06	05/27/10	100.82	93.30	L 7.52
@ 50.4442						
BROKERAGE	100.89					
TAX &/OR SEC	0.06					
BLAYLOCK & CO INC						

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Transactions

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O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
SCHLUMBERGER LTD @ 56.8775 341.27 BROKERAGE 0.18 TAX &/OR SEC 01	6.000	04/07/10	05/28/10	341.08	402.76	S -61.68
DEUTSCHE BANC ALEX BROWN INC	33.000	05/22/09	06/02/10	861.03	428.46	L 432.57
DOW CHEMICAL CO @ 26.1224 862.04 BROKERAGE 0.99 TAX &/OR SEC 02	8.000	06/20/08	06/04/10	354.70	401.68	L -46.98
FIRST UNION CAPITAL MARKETS	239.640	11/13/09	06/10/10	7,000.00	7,745.29	S -745.29
PHILIP MORRIS INTERNATIONAL @ 44.369 354.95 BROKERAGE 0.24 TAX &/OR SEC 01	1,006.800	08/01/08	06/10/10	7,400.00	9,020.96	L -1,620.96
ABEL NOSER CORP						
DODGE & COX INTERNATIONAL STOCK						
MANNING & NAPIER FUND INC						
WORLD OPPORTUNITIES SERIES FUND						

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L Indicates Long Term Realized Gain/Loss
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on Capital Transactions
O Indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
CVS/CAREMARK CORPORATION	15.000	06/20/08	06/09/10	462.49	619.95	L -157.46
@ 30 8632 462.95						
BROKERAGE 0.45						
TAX &/OR SEC .01						
LAZARD FRERES & CO						
AFLAC INC	8.000	11/17/09	06/09/10	338.78	349.19	S -10.41
@ 42.3785 339.03						
BROKERAGE 0.24						
TAX &/OR SEC .01						
COLLINS STEWART INC						
FREDDIE MAC	389.930	03/29/07	06/15/10	389.93	387.49	L 2.44
PARTIC CTF ARMS 4 758% SEP 01 2034						
DTD 09/01/2004						
POOL NO 1B1994						
PAYMENT AVC PRINCIPAL						



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O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
GNMA 6% MAY 15 2036 DTD 05/01/2006 POOL NO 652587 PAYMENT A/C PRINCIPAL	14.370	05/19/06	06/15/10	14.37	14.36	L .01
CORNING INC @ 18 2217 BROKERAGE 0.99 TAX &/OR SEC .02 CREDIT SUISSE FIRST BOSTON LLC	33.000	01/08/09	06/16/10	600.31	640.44	L -40.13
BAXTER INTERNATIONAL INC @ 42 2589 BROKERAGE 0.15 TAX &/OR SEC .01 CREDIT SUISSE FIRST BOSTON LLC	5.000	07/01/09	06/18/10	211.13	264.72	S -53.59

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L Indicates Long Term Realized Gain/Loss
F Indicates Foreign Exchange Gain/Loss
on Capital Transactions
O Indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
FANNIE MAE 6.5% NOV 01 2036 DTD 10/01/2006 POOL NO 745932 PAYMENT A/C PRINCIPAL	159.560	10/31/07	06/25/10	159.56	163.71	L -4.15
FANNIE MAE 6% DEC 01 2035 DTD 12/01/2005 POOL NO 848648 PAYMENT A/C PRINCIPAL	84.040	04/18/06	06/25/10	84.04	83.87	L .17
FANNIE MAE 5.5% MAY 01 2021 DTD 05/01/2006 POOL NO 872384 PAYMENT A/C PRINCIPAL	444.310	05/01/06	06/25/10	444.31	441.47	L 2.84



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Transactions

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on Capital Transactions
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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
EMERSON ELECTRIC CO	10.000	06/08/09	06/24/10	446.16	348.32	L 97.84
@ 44.6478	10.000	02/08/10	06/24/10	446.18	422.51	S 23.67
BROKERAGE						
TAX &/OR SEC						
GOLDMAN SACHS & CO.						
GOOGLE INC	1.000	06/20/08	06/24/10	478.60	546.86	L -68.26
CL A						
@ 478.6317						
BROKERAGE						
TAX &/OR SEC						
NASDAQ OMX GROUP INC	20.000	01/15/10	07/01/10	353.23	405.54	S -52.31
@ 17.6919						
BROKERAGE						
TAX &/OR SEC						
FRIEDMAN BILLINGS & RAMSEY						

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O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
NORFOLK SOUTHERN CORP @ 52 9413 158.82 BROKERAGE 0.09 TAX &/OR SEC .01 UBS SECURITIES LLC	3.000	06/20/08	07/01/10	158.72	191.13	L -32.41
TOLL BROTHERS INC @ 16 4789 164.79 BROKERAGE 0.30 TAX &/OR SEC 01 GOLDMAN SACHS & CO	10.000	05/21/10	07/08/10	164.48	205.75	S -41.27
BAXTER INTERNATIONAL INC @ 43 8336 438.34 BROKERAGE 0.30 TAX &/OR SEC 01 MERRILL LYNCH PIERCE FENNER & SMIT	10.000	06/05/09	07/09/10	438.03	476.61	L -38.58

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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
FRONTIER COMMUNICATIONS CORPORATION @ 7 2736 87.28	12 000	02/14/08	07/09/10	86.91	120 62	L -33.71
BROKERAGE 0.36						
TAX &/OR SEC .01						
GOLDMAN SACHS & CO.						
FREDDIE MAC						
PARTIC CTF ARMS 4 758% SEP 01 2034	27 810	03/29/07	07/15/10	27.81	27 64	L 17
DTD 09/01/2004						
POOL NO 1B1994						
PAYMENT A/C PRINCIPAL						
GNMA.						
6% MAY 15 2036	14.540	05/19/06	07/15/10	14.54	14.53	L 01
DTD 05/01/2006						
POOL NO 652587						
PAYMENT A/C PRINCIPAL						

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on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
EDISON INTERNATIONAL @ 32.9954 494.93 BROKERAGE 0.45 TAX &/OR SEC .01 GOLDMAN SACHS & CO.	15.000	06/20/08	07/20/10	494.47	775.20	L -280.73
JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT	3,184.710	08/07/08	07/22/10	35,000.00	33,789.80	L 1,210.20
SYSCO CORP @ 30.2801 454.20 BROKERAGE 0.45 TAX &/OR SEC .01 MORGAN STANLEY & CO. INCORPORATED	10.000 5.000	06/20/08 04/26/10	07/20/10 07/20/10	302.49 151.25	287.80 158.89	L 14.69 S -7.64


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Capital Gain and Loss Schedule
Transactions

Note: **S** indicates Short Term Realized Gain/Loss
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F indicates Foreign Exchange Gain/Loss
 on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
FANNIE MAE 6.5% NOV 01 2036 DTD 10/01/2006 POOL NO 745932 PAYMENT A/C PRINCIPAL	145.570	10/31/07	07/26/10	145.57	149.35	L -3.78
FANNIE MAE 6% DEC 01 2035 DTD 12/01/2005 POOL NO 848648 PAYMENT A/C PRINCIPAL	182.320	04/18/06	07/26/10	182.32	181.94	L .38
FANNIE MAE 5.5% MAY 01 2021 DTD 05/01/2006 POOL NO 872384 PAYMENT A/C PRINCIPAL	195.090	05/01/06	07/26/10	195.09	193.84	L 1.25

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Capital Gain and Loss Schedule

Transactions

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L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
BANK OF NEW YORK MELLON CORP	20,000	06/20/08	07/23/10	507.62	810.40	L -302.78
@ 25 4116 508.23						
BROKERAGE 0.60						
TAX &/OR SEC .01						
CREDIT SUISSE FIRST BOSTON LLC						
FREDDIE MAC	7,578.250	03/29/07	07/28/10	7,597.20	7,530.81	L 66.39
PARTIC CTF ARMS 4.758% SEP 01 2034						
DTD 09/01/2004						
POOL NO 1B1994						
@ 100.25						
FANNIE MAE	5,130.410	10/31/07	07/28/10	5,646.66	5,263.73	L 382.93
6.5% NOV 01 2036						
DTD 10/01/2006						
POOL NO 745932						
@ 110 0625						

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 on Capital Transactions
 O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
FANNIE MAE 6% DEC 01 2035 DTD 12/01/2005 POOL NO 848648 @ 109 25	5,752.290	04/18/06	07/28/10	6,284.38	5,740.40	L 543.98
FANNIE MAE 5.5% MAY 01 2021 DTD 05/01/2006 POOL NO 872384 @ 108 25	4,470.450	05/01/06	07/28/10	4,839.26	4,441.87	L 397.39
GNMA 6% MAY 15 2036 DTD 05/01/2006 POOL NO 652587 @ 110.00	10,376.880	05/19/06	07/28/10	11,414.57	10,371.96	L 1,042.61

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on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
JPMORGAN ASIA EQUITY FUND SELECT SHARE CLASS FUND 1134	1,261.780	08/01/08	07/29/10	39,822.06	39,809.44	L 12.62
JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT						
EDISON INTERNATIONAL @ 33.7991	5.000	06/20/08	07/28/10	168.89	258.40	L -89.51
BROKERAGE	10.000	09/10/09	07/28/10	337.79	335.14	S 2.65
TAX &/OR SEC						
LIQUIDNET INC						
HEWLETT-PACKARD CO @ 42.8445	13.000	02/19/09	08/09/10	556.58	405.34	L 151.24
BROKERAGE						
TAX &/OR SEC						
CREDIT SUISSE FIRST BOSTON LLC						

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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
BARCLAYS BREN S&P GSCI AG 7/5/11 AG EXCESS RET INDEX, BUFFER 20%, UP LEVERAGE 1 57, MAX RET 39.25% INITIAL STRIKE 56 6576 DD 06/26/09	20,000 000	06/26/09	08/11/10	21,410 00	20,000.00	L 1,410 00
DEERE & CO @ 65.3271 195 98 BROKERAGE 0 09 TAX &/OR SEC .01 GOLDMAN SACHS & CO.	3,000	09/17/09	08/11/10	195 88	138.62	S 57 26
EXXON MOBIL CORP @ 60.4426 483.54 BROKERAGE 0.24 TAX &/OR SEC 01 BARCLAYS CAPITAL LE	8,000	12/19/07	08/11/10	483.29	727 79	L -244 50

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on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
FREDDIE MAC PARTIC CTF ARMS 4 758% SEP 01 2034 DTD 09/01/2004 POOL NO 1B1994 PAYMENT A/C PRINCIPAL	352 390	02/20/09	08/16/10	352 36	N/A	L 352.36
SOUTHWESTERN ENERGY CO @ 35.2921 352 92 BROKERAGE 0.30 TAX &/OR SEC 01 CITIGROUP GLOBAL MKTS INC	10.000	06/08/09	08/11/10	352 61	427.99	L -75.38
HEWLETT-PACKARD CO @ 40.4456 404.46 BROKERAGE 0.30 TAX &/OR SEC 01 CITIGROUP GLOBAL MKTS INC	10.000	07/26/06	08/13/10	404 15	310.47	L 93.68

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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
NYSE EURONEXT @ 29.1743	10.000	07/01/10	08/18/10	291.43	274.63	S 16.80
BROKERAGE 0.30 TAX &/OR SEC .01						
MERRILL LYNCH PIERCE FENNER & SMIT						
WALMART STORES INC @ 51.00	8.000	04/19/06	08/18/10	407.75	373.20	L 34.55
BROKERAGE 0.24 TAX &/OR SEC .01						
MORGAN STANLEY & CO. INCORPORATED						
DEERE & CO @ 67.7561	5.000	10/15/09	09/10/10	338.62	223.49	S 115.13
BROKERAGE 0.15 TAX &/OR SEC .01						
GOLDMAN SACHS & CO						
EATON VANCE SPL INVT TR VALUE FD CL I	2,247.760	02/18/09	09/14/10	37,110.57	30,000.00	L 7,110.57

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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
HEWLETT-PACKARD CO @ 38.19 267.33 BROKERAGE 0.21 TAX &/OR SEC 01 STIFEL NICOLAUS & CO INC	7.000	07/26/06	09/10/10	267.11	217.32	L 49.79
JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT	1,813.230	09/14/10	09/20/10	20,000.00	19,981.87	S 18.13
INTERNATIONAL GAME TECHNOLOGY @ 15.1139 226.71 BROKERAGE 0.45 TAX &/OR SEC .01 GOLDMAN SACHS & CO.	15.000	06/24/09	09/21/10	226.25	232.08	L -5.83

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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
INTERFIL CORP CL A	15 000	05/27/10	09/21/10	165.22	201.42	S -36.20
@ 11.0452						
BROKERAGE						
TAX &/OR SEC						
KIMBERLY-CLARK CORP @ 66.3108	10 000	03/25/10	09/21/10	662.79	626.50	S -36.29
BROKERAGE						
TAX &/OR SEC						
UBS SECURITIES LLC						
MONSANTO CO @ 54.2073	6 000	07/01/10	09/21/10	325.05	276.42	S -48.63
BROKERAGE						
TAX &/OR SEC						
DEUTSCHE BANC ALEX BROWN INC						

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L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
COCA-COLA CO	11,000	11/20/09	09/28/10	649.23	631.47	\$ 17.76
@ 59 0523	649.58					
BROKERAGE	0.33					
TAX &/OR SEC	.02					
MERRILL LYNCH PROF. CLEARING CORP.						
MERCK AND CO INC	10,000	06/09/10	10/12/10	363.89	378.48	\$ -14.59
@ 36.4195	364.20					
BROKERAGE	0.30					
TAX &/OR SEC	.01					
CREDIT SUISSE FIRST BOSTON LLC						
BANK OF NEW YORK MELLON CORP	20,000	04/29/09	10/14/10	519.00	625.64	L -106.64
@ 25.9804	519.61					
BROKERAGE	0.60					
TAX &/OR SEC	01					
FIRST UNION CAPITAL MARKETS						


WHISPERING BELLS FOUNDATION

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Capital Gain and Loss Schedule
Transactions

Note. **S** indicates Short Term Realized Gain/Loss
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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
FREEPORT-MCMORAN COPPER & GOLD INC	4.000	06/20/08	10/18/10	386.38	467.44	L -81.06
CL B						
@ 96.6275						
BROKERAGE						
TAX &/OR SEC						
PARKER-HANNIFIN CORP	6.000	08/13/09	10/19/10	448.88	288.50	L 160.38
@ 74.8446						
BROKERAGE						
TAX &/OR SEC						
GOLDMAN SACHS & CO.						
OCCIDENTAL PETROLEUM CORP	7.000	06/20/08	10/20/10	564.26	600.46	L -36.20
@ 80.6396						
BROKERAGE						
TAX &/OR SEC						
OPPENHEIMER & CO. INC						

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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
DEERE & CO @ 77.0107 231 03 BROKERAGE 0.09 TAX &/OR SEC .01 MERRILL LYNCH PIERCE FENNER & SMIT	3.000	10/15/09	10/22/10	230 93	130 11	L 100.82
NABORS INDUSTRIES LTD @ 20.8485 208.49 BROKERAGE 0.30 TAX &/OR SEC .01 CITIGROUP GLOBAL MKTS INC	10.000	05/28/10	11/02/10	208 18	193.59	S 14.59
WALT DISNEY CO @ 36.3003 907 51 BROKERAGE 0.75 TAX &/OR SEC .02 BARCLAYS CAPITAL LE	25.000	06/20/08	11/02/10	906.74	802 25	L 104.49
JPM MID CALLABLE CONTINGENT 06/17/11 (80.00% CONTIN BARRIER-0% PMT-7%CAP) INITIAL LEVEL-MID-3/10/10. 778 80 ENTIRE ISSUE CALLED @ 107 00	10,000.000	03/10/10	11/05/10	10,700.00	10,000.00	S 700.00

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US BANCORP DEL @ 23.8794 477 59 BROKERAGE 0.60 TAX &/OR SEC 01 GOLDMAN SACHS & CO.	20.000	04/19/06	11/02/10	476.98	610.20	L -133.22
AETNA INC @ 30.87 463 05 BROKERAGE 0.45 TAX &/OR SEC .01 CREDIT SUISSE FIRST BOSTON LLC	6.000 9.000	07/28/09 02/11/10	11/04/10 11/04/10	185.03 277.56	234.27 266.34	L -49.24 S 11.22
DEERE & CO @ 78.4246 313 70 BROKERAGE 0.12 TAX &/OR SEC .01 CITATION GROUP/BCC CLRG	4.000	09/01/09	11/10/10	313.57	170.90	L 142.67

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PACCAR INC @ 53.4356 213.74 BROKERAGE 0.12 TAX &/OR SEC 01 UBS SECURITIES LLC	4.000	08/07/08	11/11/10	213.61	170.13	L 43.48
PARKER-HANNIFIN CORP @ 81.0161 162.03 BROKERAGE 0.06 TAX &/OR SEC .01 UBS SECURITIES LLC	2.000	07/08/09	11/11/10	161.96	79.64	L 82.32
V F CORP @ 80.0796 560.56 BROKERAGE 0.21 TAX &/OR SEC 01 CITATION GROUP/BCC CLRG	7.000	06/17/09	11/10/10	560.34	400.75	L 159.59

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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
DEERE & CO						
@ 77.7706 311.08	4.000	04/15/09	11/12/10	310.95	154.35	L 156.60
BROKERAGE 0.12						
TAX &/OR SEC 01						
UBS SECURITIES LLC						
HEWLETT-PACKARD CO						
@ 42.1507 337.21	8.000	07/26/06	11/12/10	336.96	248.37	L 88.59
BROKERAGE 0.24						
TAX &/OR SEC 01						
UBS SECURITIES LLC						
APOLLO GROUP INC						
CL A						
@ 35.4196 283.36	8.000	08/18/10	11/19/10	283.11	336.14	S 53.03
BROKERAGE 0.24						
TAX &/OR SEC .01						
DODGE & COX INTERNATIONAL STOCK						
	439.230	11/13/09	11/23/10	15,000.00	11,142.12	L 3,857.88

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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133	1,357.460	09/16/10	11/23/10	15,000.00	14,959.28	S 40.72
JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT						
DEERE & CO @ 77 1631 462.98	6.000	04/15/09	11/22/10	462.79	180.66	L 282.13
BROKERAGE 0.18 TAX &/OR SEC 01 UBS SECURITIES LLC						
INTERNATIONAL BUSINESS MACHINES CORP @ 142 8909 428.67	3.000	05/13/10	11/23/10	428.57	397.85	S 30.72
BROKERAGE 0.09 TAX &/OR SEC .01 CREDIT SUISSE FIRST BOSTON LLC						

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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
SCHLUMBERGER LTD	15.000	01/27/09	11/23/10	1,123.65	605.49	L 518.16
@ 74.942	1.000	04/07/10	11/23/10	74.91	66.33	\$ 8.58
BROKERAGE						
TAX &/OR SEC						
CITIGROUP GLOBAL MKTS INC						
AETNA INC	19.000	07/28/09	12/01/10	569.23	476.70	L 92.53
@ 29.9898						
BROKERAGE						
TAX &/OR SEC						
CITIGROUP GLOBAL MKTS INC						
JPMORGAN TRI	1,001.000	12/02/09	12/03/10	10,000.00	10,000.00	
TAX AWARE REAL RETURN FUND						
SELECT SHARE CLASS						
FUND 992						
JP MORGAN CHASE BANK						

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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
JPMORGAN SHORT DURATION BOND FUND	1,809.540	08/07/08	12/03/10	19,941.14	19,199.23	L 741.91
SELECT CLASS	1,820.220	09/16/10	12/03/10	20,058.86	20,058.85	S .01
FUND 3133						
JP MORGAN CHASE BANK						
AS SHAREHOLDER SERVICING AGENT						
MANNING & NAPIER FUND INC	1,150.740	08/01/08	12/03/10	10,000.00	10,310.70	L -310.70
WORLD OPPORTUNITIES SERIES FUND						
PAYDEN HIGH INCOME FUND	1,385.040	09/16/10	12/03/10	10,000.00	9,944.60	S 55.40
SPDR S&P 500 ETF TRUST	75.000	06/10/10	12/01/10	9,080.11	8,161.50	S 918.61
@ 121 0901						
BROKERAGE						
TAX &/OR SEC						
AUTOMATED TRADING DESK FINK SER TR						
SPDR S&P 500 ETF TRUST	124.000	06/10/10	12/03/10	15,188.50	13,493.68	S 1,694.82
@ 122.51						
BROKERAGE						
TAX &/OR SEC						
J.P. MORGAN SECURITIES LLC						

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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
BERKSHIRE HATHAWAY INC DEL CL B	10.000	06/04/10	12/07/10	807.05	717.08	\$ 89.97
@ 80.7366 807.37						
BROKERAGE 0.30						
TAX &/OR SEC .02						
KEEFE BRUYETTE & WOODS INC						
CELGENE CORPORATION	4.000	04/15/10	12/14/10	229.58	242.11	\$ 12.53
@ 57.427 229.71						
BROKERAGE 0.12						
TAX &/OR SEC 01						
RAYMOND JAMES & ASSOCIATES INC						
INTERNATIONAL BUSINESS MACHINES CORP	1.000	05/13/10	12/14/10	145.23	132.62	\$ 12.61
@ 145.2528 145.25						
BROKERAGE 0.02						
SANFORD C. BERNSTEIN & CO. INC.(SCB						
TRADE DATE 12/14/10						

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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
HEWLETT-PACKARD CO @ 41 8791 209 40 BROKERAGE 0 15 TAX &/OR SEC .01 RBC CAPITAL MARKETS CORPORATION	5 000	07/26/06	12/17/10	209 24	155.24	L 54.00
HEWLETT-PACKARD CO @ 41.5822 706.90 BROKERAGE 0.51 TAX &/OR SEC 02 CREDIT LYONNAIS SECURITIES (USA) I	17.000	03/18/09	12/22/10	706.37	487.10	L 219.27
Total Gain/Loss				389,371.56 196,869.64	373,503.89 184,430.10	L 15,867.67 S 12,439.54

Note: Your capital gain and loss schedule will show an N/A for the gain or loss for sales where we have incomplete or missing tax cost.
Please consult your tax advisor for appropriate tax reporting on these sales.

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