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

OMB No 1545-0052

2010

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

For calendar year 2010, or tax year beginning

, 2010, and ending

, 20

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

Name of foundation

RICHARD AND FRANCINE LOEB FAMILY FOUNDATION

A Employer identification number

20-0334683

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

Room/suite

B Telephone number (see page 10 of the instructions)

1000 SECOND AVENUE, 34TH FLOOR

(206) 667-0300

City or town, state, and ZIP code

SEATTLE, WA 98104-1022

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

I Fair market value of all assets at end

J Accounting method: ☒ Cash ☐ Accrual

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

16) ▶ \$ 5,310,499.

☐ Other (specify)

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

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

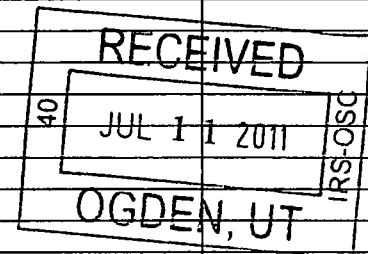
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	2,627,249.			
2 Check ☐ if the foundation is not required to attach Sch B	5.	5.		
3 Interest on savings and temporary cash investments	77,413.	77,413.		ATCH 1
4 Dividends and interest from securities				ATCH 2
5a Gross rents				
b Net rental income or (loss)	162,917.			
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a	898,941.			
7 Capital gain net income (from Part IV, line 2)		162,917.		
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) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	2,867,584.	240,335.		
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule) *	19,074.	15,074.		4,000.
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) *	3,941.	1,847.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 5	47.			
24 Total operating and administrative expenses. Add lines 13 through 23	23,062.	16,921.		4,000.
25 Contributions, gifts, grants paid	165,000.			165,000.
26 Total expenses and disbursements. Add lines 24 and 25	188,062.	16,921.		169,000.
27 Subtract line 26 from line 12.	2,679,522.			
a Excess of revenue over expenses and disbursements		223,414.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)				



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

* ATCH 3 JSA ** ATCH 4

Form 990-PF (2010)

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PAGE 5

SCANNED JUL 18 2011
Operating and Administrative Expenses

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		51,358.	1,808,503.	1,808,503.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U.S. and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) ATCH 6		1,496,154.	1,588,489.	1,588,489.
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule) ATCH 7		989,602.	1,913,507.	1,913,507.
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ ATCH 8)		0.	0.	0.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		2,537,114.	5,310,499.	5,310,499.	
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 (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)			0.	
Net Assets or Fund Balances	24	Foundations that follow SFAS 117, check here ☒ and complete lines 24 through 26 and lines 30 and 31.		2,537,114.	5,310,499.	
	25	Unrestricted				
	26	Temporarily restricted				
	27	Permanently restricted				
	28	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☐				
	29	Capital stock, trust principal, or current funds				
	30	Paid-in or capital surplus, or land, bldg, and equipment fund				
	31	Retained earnings, accumulated income, endowment, or other funds				
	32	Total net assets or fund balances (see page 17 of the instructions)		2,537,114.	5,310,499.	
	33	Total liabilities and net assets/fund balances (see page 17 of the instructions)		2,537,114.	5,310,499.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,537,114.
2	Enter amount from Part I, line 27a	2	2,679,522.
3	Other increases not included in line 2 (itemize) ATTACHMENT 9	3	93,863.
4	Add lines 1, 2, and 3	4	5,310,499.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,310,499.

Form 990-PF (2010)

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 PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	162,917.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.					

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

(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	358,000.	2,480,536.	0.144324
2008	315,408.	1,235,680.	0.255251
2007	350,111.	555,663.	0.630078
2006	183,657.	522,911.	0.351220
2005	179,865.	633,118.	0.284094
2 Total of line 1, column (d)			2 1.664967
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.332993
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 2,714,505.
5 Multiply line 4 by line 3			5 903,911.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,234.
7 Add lines 5 and 6			7 906,145.
8 Enter qualifying distributions from Part XII, line 4			8 169,000.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		1	4,468.
Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	4,468.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	4,468.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 1,400.		
b Exempt foreign organizations-tax withheld at source	6b 0.		
c Tax paid with application for extension of time to file (Form 8868)	6c 5,400.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	6,800.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	3.
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	2,329.
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ☐ 2,329. Refunded ☐		11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		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?		X
If "Yes," attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		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?		X
If "Yes," attach the statement required by General Instruction T.		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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 page 19 of the instructions) ☐ WA,		
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 on page 27)? 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

Form 990-PF (2010)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address N/A				
14	The books are in care of FOUNDATION MANAGEMENT GRP LLC Telephone no. 206-667-0300			
Located at 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA ZIP + 4 98104				
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			
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

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions.)	2b	X
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)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

Form 990-PF (2010)

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ No **5 b** ☒ X

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

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

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

If "Yes" to 6b, file Form 8870.

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **7 b** ☐

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 10		0.	0.	0.

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

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

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

Form 990-PF (2010)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

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

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

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

Form 990-PF (2010)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,618,789.
b	Average of monthly cash balances	1b	137,054.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	2,755,843.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,755,843.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	41,338.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,714,505.
6	Minimum investment return. Enter 5% of line 5	6	135,725.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	135,725.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	4,468.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,468.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	131,257.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	131,257.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	131,257.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	169,000.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	169,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	169,000.

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				131,257.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only				
b Total for prior years. 20 08, 20 07, 20 06		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	157,479.			
b From 2006	159,197.			
c From 2007	323,106.			
d From 2008	254,411.			
e From 2009	235,344.			
f Total of lines 3a through e	1,129,537.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$				169,000.
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				131,257.
e Remaining amount distributed out of corpus	37,743.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,167,280.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	157,479.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	1,009,801.			
10 Analysis of line 9:				
a Excess from 2006	159,197.			
b Excess from 2007	323,106.			
c Excess from 2008	254,411.			
d Excess from 2009	235,344.			
e Excess from 2010	37,743.			

Form 990-PF (2010)

4942(j)(5)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHMENT F				165,000.
Total			3a	165,000.
b Approved for future payment				
Total			3b	

13 Total. Add line 12, columns (b), (d), and (e)		13	240,335.
(See worksheet in line 13 instructions on page 29 to verify calculations.)			

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

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 <i>[Handwritten Signature]</i>		Date x 6/30/11		Title Secretary	
Paid Preparer Use Only	Print/Type preparer's name WALTER R. SMITH		Preparer's signature <i>[Handwritten Signature]</i>		Date JUN 30 2011	Check ☐ if self-employed
	PTIN P00937936					
	Firm's name ▶ BADER MARTIN, P.S. Firm's address ▶ 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA 98104-1022					Firm's EIN ▶ 91-1501421 Phone no. 206-621-1900

Schedule of Contributors

OMB No 1545-0047

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

2010

Name of the organization

RICHARD AND FRANCINE LOEB FAMILY FOUNDATION

Employer identification number

20-0334683

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

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

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

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

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$

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

Name of organization RICHARD AND FRANCINE LOEB FAMILY FOUNDATION

Employer identification number
20-0334683**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ALEX SHULMAN FAMILY FOUNDATION 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA 98104-1022	\$ 1,737,184.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
2	ALEX SHULMAN FAMILY FOUNDATION 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA 98104-1022	\$ 890,065.	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.)

Employer identification number
20-0334683

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>2</u>	MUTUAL FUNDS 	\$ <u>890,065.</u>	<u>12/23/2010</u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
 	 	\$ 	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
 	 	\$ 	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
 	 	\$ 	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
 	 	\$ 	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
 	 	\$ 	

FORM 990-PF - PART IV

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					6,733.	
63,484.		5,966.59 SHS PIMCO EMERGING MARKETS BOND PROPERTY TYPE: SECURITIES 50,005.				P	01/21/2009	06/17/2010
							13,479.	
3,654.		SEE ATTACHMENT A (ST) PROPERTY TYPE: SECURITIES 2,609.				P	VARIOUS	VARIOUS
							1,045.	
61,618.		SEE ATTACHMENT A (LT) PROPERTY TYPE: SECURITIES 63,949.				P	VARIOUS	VARIOUS
							-2,331.	
81,426.		SEE ATTACHMENT B (ST) PROPERTY TYPE: SECURITIES 71,913.				P	VARIOUS	VARIOUS
							9,513.	
159,676.		SEE ATTACHMENT B (LT) PROPERTY TYPE: SECURITIES 108,801.				P	VARIOUS	VARIOUS
							50,875.	
121,966.		SEE ATTACHMENT C (ST) PROPERTY TYPE: SECURITIES 89,706.				P	VARIOUS	VARIOUS
							32,260.	
81,740.		SEE ATTACHMENT C (LT) PROPERTY TYPE: SECURITIES 64,517.				P	VARIOUS	VARIOUS
							17,223.	
43,561.		SEE ATTACHMENT D (ST) PROPERTY TYPE: SECURITIES 45,201.				P	VARIOUS	VARIOUS
							-1,640.	
115,330.		SEE ATTACHMENT D (LT) PROPERTY TYPE: SECURITIES 100,362.				P	VARIOUS	VARIOUS
							14,968.	
55,347.		SEE ATTACHMENT E (ST) PROPERTY TYPE: SECURITIES 51,649.				P	VARIOUS	VARIOUS
							3,698.	
104,313.		SEE ATTACHMENT E (LT) PROPERTY TYPE: SECURITIES 87,312.				P	VARIOUS	VARIOUS
							17,001.	
		CASH IN LIEU				P	VARIOUS	VARIOUS

FORM 990-PF - PART IV

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
93.		PROPERTY TYPE: SECURITIES					93.	
		0.						
TOTAL GAIN (LOSS)							<u>162,917.</u>	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
WELLS FARGO	5.	5.
TOTAL	<u>5.</u>	<u>5.</u>

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
J.P. MORGAN	77,413.	77,413.
TOTAL	<u>77,413.</u>	<u>77,413.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
MANAGEMENT FEES	5,000.	1,000.	4,000.
BROKER FEES	14,074.	14,074.	0.
TOTALS	<u>19,074.</u>	<u>15,074.</u>	<u>4,000.</u>

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAX WITHHELD	1,847.	1,847.
FEDERAL TAX	2,094.	0.
TOTALS	3,941.	1,847.

ATTACHMENT 5FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
LICENSES	35.
BANK CHARGES	10.
PENALTIES & FINES	2.
TOTALS	<u>47.</u>

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION

	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
J.P. MORGAN EQUITIES ACCOUNT	1,588,489.	1,588,489.
TOTALS	<u>1,588,489.</u>	<u>1,588,489.</u>

ATTACHMENT 7

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
J.P. MORGAN MUTUAL FUNDS	1,913,507.	1,913,507.
TOTALS	<u>1,913,507.</u>	<u>1,913,507.</u>

ATTACHMENT 8

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ORGANIZATIONAL COSTS	1,250.	0.
ACCUMULATED AMORTIZATION	-1,250.	0.
TOTALS	<u>0.</u>	<u>0.</u>

ATTACHMENT 9FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
SECURITIES ADJUST. TO FAIR MARKET VALUE	93,863.
TOTAL	<u>93,863.</u>

RICHARD AND FRANCINE LOEB FAMILY FOUNDATION

20-0334683

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

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
RICHARD LOEB 1000 SECOND AVENUE, SUITE 3400 SEATTLE, WA 98104	PRESIDENT/TREASURER 2.00	0.	0.	0.
FRANCINE LOEB 1000 SECOND AVENUE, SUITE 3400 SEATTLE, WA 98104	VICE PRESIDENT 2.00	0.	0.	0.
DAN ASHER 1000 SECOND AVENUE, SUITE 3400 SEATTLE, WA 98104	SECRETARY 2.00	0.	0.	0.
GRAND TOTALS		0.	0.	0.

**SCHEDULE D
(Form 1041)**

Capital Gains and Losses

OMB No 1545-0092

2010

Department of the Treasury
Internal Revenue Service

► **Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

Name of estate or trust

RICHARD AND FRANCINE LOEB FAMILY FOUNDATION

Employer identification number

20-0334683

Note: Form 5227 filers need to complete *only* Parts I and II.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	44,876.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ►	5	44,876.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	111,308.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	6,733.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ►	12	118,041.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		44,876.
14	Net long-term gain or (loss):			
a	Total for year	14a		118,041.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		162,917.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ No. Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ Yes. Skip lines 27 thru 30; go to line 31 ☐ No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

Schedule D (Form 1041) 2010

Department of the Treasury
Internal Revenue Service

► See instructions for Schedule D (Form 1041).

► **Attach to Schedule D to list additional transactions for lines 1a and 6a.**

2010

Name of estate or trust

RICHARD AND FRANCINE LOEB FAMILY FOUNDATION

Employer identification number

20-0334683

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less[illegible]

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b	44,876.
--	---------

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

JSA

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24103/WRS

PAGE 35

Employer identification number

[illegible]

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b	111,308.
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GENERAL DEPRECIATION

[illegible]

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending accumulated amortization	Code	Life	Current-year amortization
ORGANIZATION COSTS	03/01/2004	1,250.	1,250.	1,250.	A248	5,000	
TOTALS		1,250.	1,250.	1,250.			

JSA

FEDERAL FOOTNOTES

FORM 990-PF, PART II, LINES 10B AND 13

THE CONSENT OF DIRECTORS IN LIEU OF A SPECIAL MEETING OF THE ALEX SHULMAN FAMILY FOUNDATION, DATED AUGUST 25, 2010, INCLUDED A RESOLUTION TO TRANSFER ON OR BEFORE DECEMBER 31, 2010, 50% OF THE REMAINING CORPUS OF THE ALEX SHULMAN FAMILY FOUNDATION TO THE RICHARD & FRANCINE LOEB FAMILY FOUNDATION.

ON DECEMBER 23, 2010, CASH AND SECURITIES TOTALING \$2,626,549 WERE TRANSFERRED FROM ALEX SHULMAN FAMILY FOUNDATION ACCOUNTS TO THE LOEB CHARITABLE FOUNDATION IN ERROR. ALL CASH AND SECURITIES LISTED ABOVE AND ANY EARNINGS FROM THOSE ASSETS WERE MOVED FROM THE LOEB CHARITABLE FOUNDATION TO THE RICHARD & FRANCINE LOEB FAMILY FOUNDATION ON JANUARY 6-7, 2011.

THE INTENT OF THE DIRECTORS WAS TO TRANSFER THE ASSETS ON OR BEFORE DECEMBER 31, 2010, THEREFORE, THE ASSETS ARE REPORTED ON THE BOOKS AS IF THE TRANSFER OCCURRED ON DECEMBER 31, 2010.

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
205.00	***BAYERISCHE MOTOREN WERKE AG UNSPONSORED ADR		1/9/09	10.400	2,132.00	7/15/10	17.629	3,613.92		1,481.92
Symbol: BAMXY										
Sub Total of Security										
35.00	***BRITISH SKY BROADCASTING GROUP PLC SPONSORED ADR		12/14/05	35.564	1,244.74	6/25/10	41.889	1,466.13	0.00	1,836.62
Symbol: BSYBY										
15.00	***BRITISH SKY BROADCASTING GROUP PLC SPONSORED ADR		1/12/06	37.263	558.94	6/25/10	41.889	628.34		69.40
Symbol: BSYBY										
65.00	***BRITISH SKY BROADCASTING GROUP PLC SPONSORED ADR		1/12/06	37.263	2,422.09	7/20/10	42.336	2,751.83		329.74
Symbol: BSYBY										
Sub Total of Security										
40.00	***DAIMLER AG		1/9/09	36.590	1,463.60	7/12/10	52.258	2,090.30	0.00	620.53
Symbol: DDAIF										
30.00	***DAIMLER AG		1/9/09	36.590	1,097.70	9/20/10	59.273	1,778.20		680.50
Symbol: DDAIF										
5.00	***DAIMLER AG		3/26/10	46.978	234.89	9/20/10	59.274	296.37	61.48	
Symbol: DDAIF										
50.00	***DAIMLER AG		3/26/10	46.979	2,348.93	10/13/10	66.582	3,329.08	980.15	
Symbol: DDAIF										
Sub Total of Security										
					5,145.12			7,493.95	1,041.63	1,307.20

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
185.00	***DEUTSCHE POST AG SPONSORED ADR	Symbol: DPSGY	5/21/09	13.110	2,425.35	10/26/10	18.867	3,490.43		1,065.08
20.00	***HITACHI LTD-ADR NEW	Symbol: HIT	1/26/05	67.500	1,350.00	5/27/10	40.177	803.54		(546.46)
35.00	***HITACHI LTD-ADR NEW	Symbol: HIT	10/3/05	63.733	2,230.64	5/27/10	40.177	1,406.18		(824.46)
10.00	***HITACHI LTD-ADR NEW	Symbol: HIT	10/3/05	63.733	637.33	5/27/10	40.177	401.77		(235.56)
Sub Total of Security			:		4,217.97			2,611.49	0.00	(1,606.48)
875.00	***NEC CORPORATION		6/21/07	5.135	4,492.95	10/22/10	2.864	2,506.30		(1,986.65)
45.00	***MAGNA INTERNATIONAL INC COM		3/16/07	74.650	3,359.25	8/5/10	74.687	3,360.90		1.65
20.00	***MAGNA INTERNATIONAL INC COM	Symbol MGA	3/16/07	74.650	1,493.00	8/5/10	74.687	1,493.74		0.74

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
140.00	***NOKIA CORPORATION SPONSORED ADR REPSTG 1 SER A	Symbol: NOK	10/1/08	18.491	2,588.78	4/1/10	15.785	2,209.85		(378.93)
75.00	***PORTUGAL TELECOM SGPS SA SPONSORED ADR	Symbol: PT	5/2/02	7.060	529.50	10/28/10	14.374	1,078.02		548.52
2.00	***ROYAL BANK OF SCOTLAND GROUP PLC ADR REPSTG 20 ORD SH	Symbol: RBS	10/12/07	247.610	495.22	4/15/10	14.210	28.42		(466.80)
5.00	***ROYAL BANK OF SCOTLAND GROUP PLC ADR REPSTG 20 ORD SH	Symbol: RBS	11/2/07	219.954	1,099.77	4/15/10	14.210	71.05		(1,028.72)
20.00	***ROYAL BANK OF SCOTLAND GROUP PLC ADR REPSTG 20 ORD SH	Symbol: RBS	11/20/07	151.637	3,032.74	4/15/10	14.210	284.20		(2,748.54)
4.00	***ROYAL BANK OF SCOTLAND GROUP PLC ADR REPSTG 20 ORD SH	Symbol: RBS	12/20/07	183.410	733.64	4/15/10	14.210	56.84		(676.80)
13.00	***ROYAL BANK OF SCOTLAND GROUP PLC ADR REPSTG 20 ORD SH	Symbol: RBS	12/20/07	179.262	2,330.40	4/15/10	14.210	184.73		(2,145.67)
7.00	***ROYAL BANK OF SCOTLAND GROUP PLC ADR REPSTG 20 ORD SH	Symbol: RBS	2/11/08	148.911	1,042.38	4/15/10	14.209	99.46		(942.92)
Sub Total of Security				:	8,734.15			724.70	0.00	(8,009.45)

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
49.00	***SANOFI AVENTIS SPONSORED ADR	Symbol: SNY	8/25/04	34.560	1,693.44	2/16/10	36.685	1,797.57		104.13
11.00	***SANOFI AVENTIS SPONSORED ADR	Symbol: SNY	1/28/05	37.431	411.74	2/16/10	36.685	403.54		(8.20)
Sub Total of Security			:		2,105.18			2,201.11	0.00	95.93
5.00	***SONY CORP-ADR NEW	Symbol: SNE	10/5/05	34.528	172.64	4/1/10	38.136	190.68		18.04
25.00	***SONY CORP-ADR NEW	Symbol: SNE	10/5/05	34.528	863.20	4/1/10	38.136	953.39		90.19
Sub Total of Security			:		1,035.84			1,144.07	0.00	108.23
30.00	***SWISSCOM SPONSORED ADR (ORD SHS EQUALS 10 ADS)		1/26/05	38.040	1,141.20	12/8/10	41.860	1,255.79		114.59
12.00	***TELEFONICA SA SPONSORED ADR REPSTG 3 ORD SHS		1/26/05	51.856	622.27	10/29/10	80.944	971.33		349.06
8.00	***TELEFONICA SA SPONSORED ADR REPSTG 3 ORD SHS		11/18/05	43.840	350.72	10/29/10	80.944	647.55		296.83
164.00	***TNT N V SPONSORED ADR		1/9/09	20.283	3,326.40	3/23/10	28.188	4,622.85		1,296.45

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
1.00	***TNT N V SPONSORED ADR		8/26/09	24.960	24.96	3/23/10	28.190	28.19	3.23	
		Symbol: TINTY								
Sub Total of Security										
80.00	***TOMKINS PLC-SPONSORED ADR		10/4/06	17.513	1,401.00	7/19/10	18.291	1,463.29	62.29	
		Cusip: 890030208000								
80.00	***TOMKINS PLC-SPONSORED ADR		11/3/06	18.303	1,464.20	7/19/10	18.291	1,463.29	(0.91)	
		Cusip: 890030208000								
75.00	***TOMKINS PLC-SPONSORED ADR		11/3/06	18.303	1,372.69	7/19/10	18.291	1,371.84	(0.85)	
		Cusip: 890030208000								
Sub Total of Security										
215.00	***UPM KYMMENE CORP SPONSORED ADR		1/9/09	11.810	2,539.15	6/3/10	13.017	2,798.73	259.58	
		Symbol: UPMKY								
105.00	***HENKEL AG AND CO KGAA SPONSORED ADR REPRESENTING PREFERRED SHARES		2/17/09	24.508	2,573.33	2/23/10	49.514	5,199.02	2,625.69	
Grand Total:					66,557.39			65,271.59	1,044.86	(2,330.66)

	Short Term	Long Term
Proceeds	3,654	61,618
Cost	2,609	63,949
Gain/(Loss)	1,045	(2,331)

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
90.00	AMB PROPERTY CORP		9/13/06	56.940	5,124.56	5/11/10	27.314	2,458.28		(2,666.28)
		Symbol: AMB								
46.00	AMB PROPERTY CORP		1/9/09	23.230	1,068.58	10/11/10	26.853	1,235.24		166.66
		Symbol: AMB								
4.00	AMB PROPERTY CORP		1/9/09	23.230	92.92	5/11/10	27.315	109.26		16.34
		Symbol: AMB								
39.00	AMB PROPERTY CORP		4/7/09	16.518	644.19	10/11/10	26.853	1,047.26		403.07
		Symbol: AMB								
12.00	AMB PROPERTY CORP		4/7/09	16.518	198.21	11/9/10	30.393	364.72		166.51
		Symbol: AMB								
50.00	AMB PROPERTY CORP		7/7/09	18.026	901.28	11/9/10	30.393	1,519.65		618.37
		Symbol: AMB								
52.00	AMB PROPERTY CORP		8/11/09	21.797	1,133.46	11/9/10	30.393	1,580.44		446.98
		Symbol: AMB								
76.00	AMB PROPERTY CORP		9/9/09	21.913	1,665.41	11/9/10	30.393	2,309.86		644.45
		Symbol: AMB								
Sub Total of Security				:	10,828.61			10,624.71	0.00	(203.90)
212.00	APARTMENT INVESTMENT & MANAGEMENT CO-CL A		1/14/09	9.813	2,080.30	3/9/10	17.871	3,788.71		1,708.41
		Symbol: AIV								
2.00	APARTMENT INVESTMENT & MANAGEMENT CO-CL A		1/14/09	9.815	19.63	4/14/10	20.465	40.93		21.30
		Symbol: AIV								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
236.00	APARTMENT INVESTMENT & MANAGEMENT CO-CL A	Symbol: AIV	3/11/09	5.489	1,295.31	11/9/10	25.163	5,938.36		4,643.05
64.00	APARTMENT INVESTMENT & MANAGEMENT CO-CL A	Symbol: AIV	3/11/09	5.489	351.27	4/14/10	20.467	1,309.86		958.59
14.00	APARTMENT INVESTMENT & MANAGEMENT CO-CL A	Symbol: AIV	8/11/09	10.921	152.90	11/9/10	25.163	352.28		199.38
Sub Total of Security										
12.00	AVALONBAY COMMUNITIES INC	Symbol: AVB	1/12/04	47.761	573.13	6/7/10	93.900	1,126.80	0.00	553.67
10.00	AVALONBAY COMMUNITIES INC	Symbol: AVB	1/12/04	47.761	477.61	7/8/10	97.028	970.28		492.67
10.00	AVALONBAY COMMUNITIES INC	Symbol: AVB	1/12/04	47.761	477.61	5/11/10	103.160	1,031.60		553.99
8.00	AVALONBAY COMMUNITIES INC	Symbol: AVB	2/11/05	69.963	559.70	7/8/10	97.028	776.22		216.52
2.00	AVALONBAY COMMUNITIES INC	Symbol: AVB	2/11/05	69.965	139.93	9/8/10	108.450	216.90		76.97
28.00	AVALONBAY COMMUNITIES INC	Symbol: AVB	1/9/09	56.560	1,583.68	9/8/10	108.451	3,036.62		1,452.94
22.00	AVALONBAY COMMUNITIES INC	Symbol: AVB	1/9/09	56.560	1,244.32	11/9/10	108.528	2,387.62		1,143.30

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
2.00	AVALONBAY COMMUNITIES INC	Symbol: AVB	2/4/09	53.060	106.12	11/9/10	108.530	217.06		110.94
8.00	AVALONBAY COMMUNITIES INC	Symbol: AVB	12/11/09	76.763	614.10	11/9/10	108.528	868.22	254.12	
6.00	AVALONBAY COMMUNITIES INC	Symbol: AVB	3/9/10	84.188	505.13	11/9/10	108.528	651.17	146.04	
2.00	AVALONBAY COMMUNITIES INC	Symbol: AVB	4/14/10	93.215	186.43	11/9/10	108.525	217.05	30.62	
Sub Total of Security										
4.00	BOSTON PROPERTIES INC	Symbol: BXP	2/1/07	124.000	496.00	9/8/10	86.845	347.38	430.78	4,601.00 (148.62)
26.00	BOSTON PROPERTIES INC	Symbol: BXP	2/1/07	124.000	3,224.00	3/9/10	72.422	1,882.98		(1,341.02)
34.00	BOSTON PROPERTIES INC	Symbol: BXP	2/1/07	124.000	4,216.00	5/11/10	80.251	2,728.53		(1,487.47)
4.00	BOSTON PROPERTIES INC	Symbol: BXP	2/1/07	124.000	496.00	7/8/10	73.800	295.20		(200.80)
20.00	BOSTON PROPERTIES INC	Symbol: BXP	7/10/07	104.396	2,087.93	9/8/10	86.845	1,736.90		(351.03)
14.00	BOSTON PROPERTIES INC	Symbol: BXP	2/13/08	87.095	1,219.33	11/9/10	87.169	1,220.36		1.03

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
16.00	BOSTON PROPERTIES INC		2/13/08	87.095	1,393.52	9/8/10	86.844	1,389.51		(4.01)
		Symbol: BXP								
20.00	BOSTON PROPERTIES INC		10/14/08	79.187	1,583.74	11/9/10	87.169	1,743.37		159.63
		Symbol: BXP								
56.00	BOSTON PROPERTIES INC		1/9/09	54.490	3,051.44	11/9/10	87.168	4,881.43		1,829.99
		Symbol: BXP								
Sub Total of Security										
200.00	BRANDYWINE REALTY TRUST-SBI NEW		9/8/10	11.741	2,348.20	11/9/10	11.972	2,394.43	0.00	(1,542.30)
		Symbol: BDN							46.23	
46.00	COMMONWEALTH REIT COM SH BEN INT		6/7/10	25.784	1,186.08	7/8/10	25.211	1,159.71	(26.37)	
		Symbol: CWH								
104.00	COMMONWEALTH REIT COM SH BEN INT		6/7/10	25.784	2,681.58	11/9/10	26.157	2,720.28	38.70	
		Symbol: CWH								
6.00	COMMONWEALTH REIT COM SH BEN INT		9/8/10	26.327	157.96	11/9/10	26.157	156.94	(1.02)	
		Symbol: CWH								
Sub Total of Security										
4.00	CORPORATE OFFICE PROPERTIES TRUST-SBI		6/14/05	29.200	116.80	5/11/10	40.618	162.47	11.31	0.00
		Symbol: OFC								45.67
16.00	CORPORATE OFFICE PROPERTIES TRUST-SBI		6/14/05	29.200	467.20	2/9/10	33.134	530.14		62.94
		Symbol: OFC								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
90.00	CORPORATE OFFICE PROPERTIES TRUST-SBI	Symbol: OFC	1/9/09	25.570	2,301.30	11/9/10	35.290	3,176.10		874.80
10.00	CORPORATE OFFICE PROPERTIES TRUST-SBI	Symbol OFC	10/13/09	36.538	365.38	11/9/10	35.290	352.90		(12.48)
Sub Total of Security										
19.00	DOUGLAS EMMETT INC	Symbol: DEI	10/14/08	18.009	342.17	2/9/10	13.027	247.52	0.00	970.93 (94.65)
47.00	DOUGLAS EMMETT INC	Symbol: DEI	1/9/09	12.760	599.72	2/9/10	13.028	612.30		12.58
68.00	DOUGLAS EMMETT INC	Symbol: DEI	1/9/09	12.760	867.68	3/9/10	14.992	1,019.44		151.76
5.00	DOUGLAS EMMETT INC	Symbol: DEI	1/9/09	12.760	63.80	11/9/10	18.050	90.25		26.45
100.00	DOUGLAS EMMETT INC	Symbol: DEI	3/11/09	8.187	818.67	11/9/10	18.050	1,804.99		986.32
100.00	DOUGLAS EMMETT INC	Symbol: DEI	8/11/09	11.454	1,145.36	11/9/10	18.050	1,804.99		659.63
32.00	DOUGLAS EMMETT INC	Symbol: DEI	10/13/09	12.678	405.70	11/9/10	18.050	577.60		171.90
38.00	DOUGLAS EMMETT INC	Symbol: DEI	9/8/10	16.998	645.93	11/9/10	18.050	685.90	39.97	
Sub Total of Security										
					4,889.03			6,842.99	39.97	1,913.99

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
28.00	EQUITY RESIDENTIAL		9/24/07	42.700	1,195.61	5/11/10	46.461	1,300.92		105.31
		Symbol: EQR								
18.00	EQUITY RESIDENTIAL		9/24/07	42.700	768.60	9/8/10	48.410	871.38		102.78
		Symbol: EQR								
20.00	EQUITY RESIDENTIAL		1/9/09	26.560	531.20	9/8/10	48.411	988.21		437.01
		Symbol: EQR								
110.00	EQUITY RESIDENTIAL		1/9/09	26.560	2,921.60	11/9/10	49.042	5,394.64		2,473.04
		Symbol: EQR								
80.00	EQUITY RESIDENTIAL		10/13/09	29.689	2,375.15	11/9/10	49.042	3,923.37		1,548.22
		Symbol: EQR								
Sub Total of Security										
20.00	ESSEX PROPERTY TRUST INC		9/13/06	127.423	2,548.46	4/14/10	100.001	2,000.01	0.00	4,666.36
		Symbol: ESS								(548.45)
16.00	ESSEX PROPERTY TRUST INC		9/24/07	117.793	1,884.69	11/9/10	112.688	1,803.01		(81.68)
		Symbol: ESS								
2.00	ESSEX PROPERTY TRUST INC		9/24/07	117.795	235.59	4/14/10	100.000	200.00		(35.59)
		Symbol: ESS								
2.00	ESSEX PROPERTY TRUST INC		9/24/07	117.795	235.59	5/11/10	108.640	217.28		(18.31)
		Symbol: ESS								
20.00	ESSEX PROPERTY TRUST INC		1/9/09	70.380	1,407.60	11/9/10	112.688	2,253.76		846.16
		Symbol: ESS								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
10.00	ESSEX PROPERTY TRUST INC		3/11/09	63.201	632.01	11/9/10	112.688	1,126.88		494.87
		Symbol: ESS								
3.00	ESSEX PROPERTY TRUST INC		4/7/09	65.103	195.31	11/9/10	112.687	338.06		142.75
		Symbol: ESS								
5.00	ESSEX PROPERTY TRUST INC		7/7/09	61.280	306.40	12/6/10	113.848	569.24		262.84
		Symbol: ESS								
1.00	ESSEX PROPERTY TRUST INC		7/7/09	61.280	61.28	11/9/10	112.690	112.69		51.41
		Symbol: ESS								
Sub Total of Security										
74.00	EXTRA SPACE STORAGE INC		12/7/05	13.858	7,506.93	3/9/10	12.464	8,620.93	0.00	1,114.00
		Symbol: EXR			1,025.46			922.30		(103.16)
140.00	EXTRA SPACE STORAGE INC		1/9/09	9.690	1,356.60	3/9/10	12.464	1,744.89		388.29
		Symbol: EXR							118.66	
30.00	EXTRA SPACE STORAGE INC		6/9/09	8.508	255.25	3/9/10	12.464	373.91		
		Symbol: EXR								
94.00	EXTRA SPACE STORAGE INC		6/9/09	8.509	799.80	7/8/10	13.971	1,313.30		513.50
		Symbol: EXR								
12.00	EXTRA SPACE STORAGE INC		8/11/09	8.960	107.52	7/8/10	13.971	167.65	60.13	
		Symbol: EXR								
88.00	EXTRA SPACE STORAGE INC		9/9/09	9.791	861.60	7/8/10	13.971	1,229.47	367.87	
		Symbol: EXR								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
8.00	EXTRA SPACE STORAGE INC		5/11/10	15.586	124.69	7/8/10	13.971	111.77	(12.92)	
		Symbol: EXR								
Sub Total of Security				:	4,530.92			5,863.29	533.74	798.63
35.00	FEDERAL REALTY INVT TRUST SHS BEN INTEREST NEW		6/10/08	77.555	2,714.41	9/8/10	81.224	2,842.83		128.42
		Symbol: FRT								
35.00	FEDERAL REALTY INVT TRUST SHS BEN INTEREST NEW		1/9/09	58.370	2,042.95	9/8/10	81.223	2,842.82		799.87
		Symbol FRT								
30.00	FEDERAL REALTY INVT TRUST SHS BEN INTEREST NEW		1/9/09	58.370	1,751.10	11/9/10	80.988	2,429.65		678.55
		Symbol. FRT								
Sub Total of Security				:	6,508.46			8,115.30	0.00	1,606.84
112.00	HCP INC		7/10/07	30.498	3,415.78	11/9/10	35.340	3,958.10		542.32
		Symbol. HCP								
70.00	HCP INC		1/9/09	23.500	1,645.00	11/9/10	35.340	2,473.81		828.81
		Symbol HCP								
48.00	HCP INC		3/11/09	18.309	878.84	11/9/10	35.340	1,696.33		817.49
		Symbol: HCP								
Sub Total of Security				:	5,939.62			8,128.24	0.00	2,188.62
68.00	HEALTH CARE REIT INC		3/9/10	43.508	2,958.54	5/11/10	42.509	2,890.63	(67.91)	
		Symbol: HCN								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
166.00	HEALTHCARE REALTY TRUST		5/11/10	24.094	3,999.62	9/8/10	23.918	3,970.37	(29.25)	
		Symbol: HR								
62.00	HOST HOTELS & RESORTS INC		5/12/09	8.310	515.19	5/11/10	15.737	975.69	460.50	
		Symbol: HST								
430.00	HOST HOTELS & RESORTS INC		7/7/09	7.918	3,404.91	11/9/10	16.531	7,108.25		3,703.34
		Symbol: HST								
<u>Sub Total of Security</u>										
82.00	LASALLE HOTEL PROPERTIES SBI		4/14/10	24.439	2,003.97	5/11/10	24.370	1,998.35	(5.62)	3,703.34
		Symbol: LHO								
118.00	LIBERTY PROPERTY TRUST-SBI		1/12/10	32.294	3,810.73	3/9/10	32.291	3,810.31	(0.42)	
		Symbol: LRY								
63.00	MACERICH CO		1/9/09	18.480	1,164.24	3/9/10	38.804	2,444.64		1,280.40
		Symbol: MAC								
15.00	MACERICH CO		1/16/09	15.795	236.92	11/9/10	47.489	712.34		475.42
		Symbol: MAC								
17.00	MACERICH CO		1/16/09	15.795	268.51	3/9/10	38.804	659.66		391.15
		Symbol: MAC								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
38.00	MACERICH CO	Symbol: MAC	1/16/09	15.795	600.20	9/8/10	43.068	1,636.60		1,036.40
46.00	MACERICH CO	Symbol: MAC	4/7/09	9.402	432.48	11/9/10	47.489	2,184.50		1,752.02
7.00	MACERICH CO	Symbol: MAC	6/22/09	19.993	139.95	11/9/10	47.489	332.42		192.47
16.00	MACERICH CO	Symbol: MAC	8/11/09	26.393	422.28	11/9/10	47.489	759.83		337.55
14.00	MACERICH CO	Symbol: MAC	9/9/09	27.656	387.19	11/9/10	47.489	684.85		277.66
2.00	MACERICH CO	Symbol: MAC	9/21/09	28.510	57.02	11/9/10	47.485	94.97		37.95
2.00	MACERICH CO	Symbol: MAC	9/21/09	28.510	57.02	12/6/10	47.730	95.46		38.44
3.00	MACERICH CO	Symbol: MAC	12/21/09	30.160	90.48	12/6/10	47.730	143.19	52.71	
3.00	MACERICH CO	Symbol: MAC	3/22/10	38.533	115.60	12/6/10	47.730	143.19	27.59	
12.00	MACERICH CO	Symbol: MAC	5/11/10	43.434	521.21	12/6/10	47.731	572.77	51.56	
Sub Total of Security					4,493.10			10,444.42	131.86	5,819.46

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
78.00	MACK-CALI REALTY CORP		10/13/09	32.314	2,520.47	7/8/10	29.775	2,322.43	(198.04)	
		Symbol: CLI								
28.00	MACK-CALI REALTY CORP		10/13/09	32.314	904.78	10/11/10	32.495	909.85	5.07	
		Symbol: CLI								
47.00	MACK-CALI REALTY CORP		3/9/10	34.716	1,631.63	10/11/10	32.494	1,527.24	(104.39)	
		Symbol: CLI								
45.00	MACK-CALI REALTY CORP		3/9/10	34.716	1,562.20	11/9/10	33.369	1,501.62	(60.58)	
		Symbol: CLI								
25.00	MACK-CALI REALTY CORP		4/14/10	37.892	947.31	11/9/10	33.370	834.24	(113.07)	
		Symbol: CLI								
Sub Total of Security										
204.00	PIEDMONT OFFICE RLTY TR INC COM CL A		3/9/10	17.425	3,554.66	4/14/10	19.858	4,051.06	496.40	0.00
		Symbol: PDM								
45.00	POST PROPERTIES INC		8/6/08	32.631	1,468.41	1/12/10	18.939	852.25		(616.16)
		Symbol: PPS								
11.00	POST PROPERTIES INC		10/14/08	26.902	295.92	3/9/10	19.958	219.54		(76.38)
		Symbol: PPS								
49.00	POST PROPERTIES INC		10/14/08	26.901	1,318.17	1/12/10	18.939	928.01		(390.16)
		Symbol: PPS								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
140.00	POST PROPERTIES INC		1/9/09	15.530	2,174.20	3/9/10	19.958	2,794.12		619.92
		Symbol: PPS								
Sub Total of Security				:	5,256.70			4,793.92	0.00	(462.78)
188.00	PROLOGIS SH BEN INT		5/11/10	12.119	2,278.28	11/9/10	14.541	2,733.64	455.36	
		Symbol: PLD								
72.00	PROLOGIS SH BEN INT		7/8/10	9.905	713.15	11/9/10	14.541	1,046.92	333.77	
		Symbol: PLD								
168.00	PROLOGIS SH BEN INT		7/8/10	9.905	1,664.00	11/9/10	14.882	2,500.21	836.21	
		Symbol: PLD								
120.00	PROLOGIS SH BEN INT		9/8/10	11.138	1,336.60	11/9/10	14.882	1,785.86	449.26	
		Symbol: PLD								
Sub Total of Security				:	5,992.03			8,066.63	2,074.60	0.00
10.00	PUBLIC STORAGE		1/9/09	67.250	672.50	3/9/10	87.400	874.00		201.50
		Symbol: PSA								
2.00	PUBLIC STORAGE		1/9/09	67.250	134.50	9/8/10	102.515	205.03		70.53
		Symbol: PSA								
12.00	PUBLIC STORAGE		1/9/09	67.250	807.00	11/9/10	103.564	1,242.77		435.77
		Symbol: PSA								
10.00	PUBLIC STORAGE		3/11/09	56.150	561.50	11/9/10	103.564	1,035.64		474.14
		Symbol: PSA								
25.00	PUBLIC STORAGE		7/7/09	65.304	1,632.61	11/9/10	103.564	2,588.11		956.50
		Symbol: PSA								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
2.00	PUBLIC STORAGE		8/11/09	73.515	147.03	11/9/10	103.565	207.13		60.10
		Symbol: PSA								
51.00	PUBLIC STORAGE		9/9/09	70.473	3,594.12	11/9/10	103.564	5,281.77		1,687.65
		Symbol: PSA								
Sub Total of Security										
12.00	REGENCY CENTERS CORP		4/14/10	39.478	473.73	5/11/10	40.535	486.42	12.69	
		Symbol: REG								
78.00	REGENCY CENTERS CORP		4/14/10	39.478	3,079.25	11/9/10	43.710	3,409.36	330.11	
		Symbol: REG								
32.00	REGENCY CENTERS CORP		7/8/10	34.310	1,097.92	11/9/10	43.710	1,398.71	300.79	
		Symbol: REG								
Sub Total of Security										
56.00	SAUL CENTERS INC		5/12/09	31.657	1,772.78	4/14/10	43.399	2,430.34	657.56	0.00
		Symbol: BFS								
22.00	SAUL CENTERS INC		8/11/09	32.846	722.62	4/14/10	43.399	954.78	232.16	
		Symbol: BFS								
6.00	SAUL CENTERS INC		3/9/10	38.617	231.70	4/14/10	43.398	260.39	28.69	
		Symbol: BFS								
Sub Total of Security										
158.00	SENIOR HSG PPTYS TR SH BEN INT		8/11/09	20.297	3,206.96	3/9/10	22.112	3,493.71	286.75	0.00
		Symbol: SNH								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
24.00	SENIOR HSG PPTYS TR SH BEN INT	Symbol: SNH	10/13/09	18.986	455.66	3/9/10	22.112	530.69	75.03	
16.00	SENIOR HSG PPTYS TR SH BEN INT	Symbol: SNH	10/13/09	18.986	303.77	5/11/10	21.786	348.57	44.80	
112.00	SENIOR HSG PPTYS TR SH BEN INT	Symbol: SNH	10/13/09	18.986	2,126.41	11/9/10	24.490	2,742.91		616.50
28.00	SENIOR HSG PPTYS TR SH BEN INT	Symbol: SNH	12/11/09	21.192	593.38	11/9/10	24.490	685.73	92.35	
Sub Total of Security										
24.00	SIMON PROPERTY GROUP INC	Symbol: SPG	1/9/09	49.480	1,187.52	5/11/10	89.376	2,145.03	498.93	616.50
10.00	SIMON PROPERTY GROUP INC	Symbol: SPG	1/9/09	49.480	494.80	11/9/10	104.504	1,045.04		550.24
90.00	SIMON PROPERTY GROUP INC	Symbol: SPG	3/11/09	32.634	2,937.04	11/9/10	104.504	9,405.38		6,468.34
2.00	SIMON PROPERTY GROUP INC	Symbol: SPG	3/18/09	33.940	67.88	11/9/10	104.505	209.01		141.13
18.00	SIMON PROPERTY GROUP INC	Symbol: SPG	4/7/09	37.116	668.08	11/9/10	104.504	1,881.07		1,212.99
10.00	SIMON PROPERTY GROUP INC	Symbol: SPG	4/7/09	37.115	371.15	12/6/10	101.087	1,010.87		639.72
Sub Total of Security										
					5,726.47			15,696.40	0.00	9,969.93

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
40.00	SL GREEN REALTY CORP		2/9/10	43.624	1,744.97	4/14/10	61.929	2,477.16	732.19	
		Symbol: SLG								
60.00	SL GREEN REALTY CORP		5/11/10	63.797	3,827.84	11/9/10	67.069	4,024.13	196.29	
		Symbol: SLG								
4.00	SL GREEN REALTY CORP		5/11/10	63.798	255.19	9/8/10	62.145	248.58	(6.61)	
		Symbol: SLG								
<u>Sub Total of Security</u>										
134.00	SUNSTONE HOTEL INVS INC NEW		3/9/10	9.726	1,303.23	9/8/10	9.305	1,246.93	(56.30)	0.00
		Symbol: SHO								
104.00	SUNSTONE HOTEL INVS INC NEW		3/9/10	9.726	1,011.46	11/9/10	10.402	1,081.77	70.31	
		Symbol: SHO								
30.00	SUNSTONE HOTEL INVS INC NEW		3/9/10	9.726	291.77	11/9/10	10.272	308.16	16.39	
		Symbol: SHO								
110.00	SUNSTONE HOTEL INVS INC NEW		5/11/10	12.584	1,384.28	11/9/10	10.272	1,129.94	(254.34)	
		Symbol: SHO								
4.00	SUNSTONE HOTEL INVS INC NEW		5/11/10	12.585	50.34	12/6/10	10.113	40.45	(9.89)	
		Symbol: SHO								
134.00	SUNSTONE HOTEL INVS INC NEW		7/8/10	9.532	1,277.34	12/6/10	10.114	1,355.22	77.88	
		Symbol: SHO								
<u>Sub Total of Security</u>										
70.00	TAUBMAN CENTERS INC		12/11/09	35.382	2,476.76	11/9/10	48.919	3,424.34	947.58	0.00
		Symbol: TCO								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
30.00	TAUBMAN CENTERS INC		12/11/09	35.382	1,061.47	12/6/10	49.716	1,491.49	430.02	
		Symbol: TCO								
Sub Total of Security										
80.00	VENTAS INC		1/9/09	28.000	2,240.00	11/9/10	54.859	4,388.72		2,148.72
		Symbol: VTR								
2.00	VENTAS INC		1/9/09	28.000	56.00	5/11/10	48.395	96.79		40.79
		Symbol: VTR								
Sub Total of Security										
6.00	VORNADO REALTY TRUST		1/9/09	56.960	341.76	1/12/10	69.260	415.56	0.00	2,189.51
		Symbol: VNO								73.80
12.00	VORNADO REALTY TRUST		3/11/09	35.485	425.82	2/9/10	62.280	747.36	321.54	
		Symbol: VNO								
6.00	VORNADO REALTY TRUST		3/11/09	35.485	212.91	3/9/10	70.812	424.87	211.96	
		Symbol: VNO								
16.00	VORNADO REALTY TRUST		3/11/09	35.486	567.77	5/11/10	80.633	1,290.12		722.35
		Symbol: VNO								
16.00	VORNADO REALTY TRUST		3/11/09	35.486	567.77	1/12/10	69.261	1,108.17	540.40	
		Symbol: VNO								
2.00	VORNADO REALTY TRUST		3/12/09	32.075	64.15	5/11/10	80.630	161.26		97.11
		Symbol: VNO								
2.00	VORNADO REALTY TRUST		6/12/09	48.100	96.20	5/11/10	80.630	161.26	65.06	
		Symbol: VNO								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
10.00	VORNADO REALTY TRUST		10/13/09	62.342	623.42	5/11/10	80.633	806.33	182.91	
		Symbol: VNO								
26.00	VORNADO REALTY TRUST		10/13/09	62.342	1,620.89	11/9/10	85.968	2,235.18		614.29
		Symbol: VNO								
4.00	VORNADO REALTY TRUST		12/11/09	69.165	276.66	11/9/10	85.968	343.87	67.21	
		Symbol: VNO								
Sub Total of Security										
122.00	WEINGARTEN REALTY INVESTORS SBI		12/11/09	18.734	2,285.54	1/12/10	20.934	2,553.91	268.37	1,507.55
		Symbol: WRI								
Sub Total of Common Stock										
Sub Total of LONG TRANSACTIONS										
Grand Total:										

	Short Term	Long Term
Proceeds	81,426	159,676
Cost	71,913	108,801
Gain	9,513	50,875

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
4.00	***MILLICOM INTERNATIONAL CELLULAR SA	Symbol: MICC	9/12/08	69.788	279.15	5/10/10	86.160	344.64		65.49
1.00	***MILLICOM INTERNATIONAL CELLULAR SA	Symbol: MICC	9/17/08	62.540	62.54	5/12/10	89.700	89.70		27.16
6.00	***MILLICOM INTERNATIONAL CELLULAR SA	Symbol: MICC	9/17/08	62.540	375.24	5/10/10	86.162	516.97		141.73
3.00	***MILLICOM INTERNATIONAL CELLULAR SA	Symbol: MICC	10/7/08	56.110	168.33	6/3/10	81.433	244.30		75.97
4.00	***MILLICOM INTERNATIONAL CELLULAR SA	Symbol: MICC	10/7/08	56.108	224.43	5/12/10	89.695	358.78		134.35
2.00	***MILLICOM INTERNATIONAL CELLULAR SA	Symbol: MICC	1/9/09	46.800	93.60	6/15/10	86.990	173.98		80.38
8.00	***MILLICOM INTERNATIONAL CELLULAR SA	Symbol: MICC	1/9/09	46.800	374.40	6/10/10	82.986	663.89		289.49
6.00	***MILLICOM INTERNATIONAL CELLULAR SA	Symbol: MICC	1/9/09	46.800	280.80	6/3/10	81.435	488.61		207.81
6.00	***MILLICOM INTERNATIONAL CELLULAR SA	Symbol: MICC	1/9/09	46.800	280.80	6/8/10	78.758	472.55		191.75
5.00	***MILLICOM INTERNATIONAL CELLULAR SA	Symbol: MICC	10/20/09	72.000	360.00	6/28/10	86.862	434.31	74.31	

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
4.00	***MILLICOM INTERNATIONAL CELLULAR SA	Symbol: MICC	10/20/09	72.000	288.00	6/15/10	86.990	347.96	59.96	
5.00	***MILLICOM INTERNATIONAL CELLULAR SA	Symbol: MICC	5/20/10	80.092	400.46	6/29/10	83.008	415.04	14.58	
3.00	***MILLICOM INTERNATIONAL CELLULAR SA	Symbol: MICC	5/20/10	80.093	240.28	6/28/10	86.863	260.59	20.31	
Sub Total of Security										
8.00	***ULTRA PETROLEUM CORP	Symbol: UPL	1/9/09	37.000	296.00	6/3/10	52.108	416.86	120.86	
2.00	***ULTRA PETROLEUM CORP	Symbol: UPL	5/4/09	47.225	94.45	12/1/10	47.690	95.38	0.93	
6.00	***ULTRA PETROLEUM CORP	Symbol: UPL	5/4/09	47.227	283.36	6/3/10	52.108	312.65	29.29	
4.00	***ULTRA PETROLEUM CORP	Symbol: UPL	5/14/09	45.978	183.91	12/1/10	47.693	190.77	6.86	
6.00	***ULTRA PETROLEUM CORP	Symbol: UPL	5/15/09	45.878	275.27	12/1/10	47.692	286.15	10.88	
10.00	***ULTRA PETROLEUM CORP	Symbol: UPL	6/2/09	47.390	473.90	12/13/10	48.425	484.25	10.35	
5.00	***ULTRA PETROLEUM CORP	Symbol: UPL	6/17/09	44.660	223.30	12/13/10	48.426	242.13	18.83	

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
6.00	***ULTRA PETROLEUM CORP		6/17/09	44.662	267.97	12/21/10	48.477	290.86		22.89
		Symbol: UPL								
9.00	***ULTRA PETROLEUM CORP		6/24/09	40.368	363.31	12/21/10	48.476	436.28		72.97
		Symbol: UPL								
13.00	***ULTRA PETROLEUM CORP		7/8/09	34.472	448.13	12/21/10	48.476	630.19		182.06
		Symbol: UPL								
Sub Total of Security										
3.00	ABERCROMBIE & FITCH CO-CL A		4/28/09	25.633	76.90	8/5/10	39.433	118.30	0.00	41.40
		Symbol: ANF								
14.00	ABERCROMBIE & FITCH CO-CL A		5/8/09	26.227	367.18	8/5/10	39.434	552.07		184.89
		Symbol: ANF								
5.00	ABERCROMBIE & FITCH CO-CL A		5/8/09	26.226	131.13	11/10/10	46.548	232.74		101.61
		Symbol: ANF								
8.00	ABERCROMBIE & FITCH CO-CL A		5/15/09	26.424	211.39	11/23/10	48.781	390.25		178.86
		Symbol: ANF								
10.00	ABERCROMBIE & FITCH CO-CL A		5/15/09	26.423	264.23	11/10/10	46.548	465.48		201.25
		Symbol: ANF								
8.00	ABERCROMBIE & FITCH CO-CL A		6/8/09	27.588	220.70	11/30/10	49.359	394.87		174.17
		Symbol: ANF								
6.00	ABERCROMBIE & FITCH CO-CL A		6/8/09	27.587	165.52	11/23/10	48.780	292.68		127.16
		Symbol: ANF								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
6.00	ABERCROMBIE & FITCH CO-CL A	Symbol: ANF	9/4/09	29.572	177.43	11/30/10	49.358	296.15		118.72
Sub Total of Security										
62.00	ADC TELECOMMUNICATIONS INC	Cusip: 000886309000	1/9/09	5.650	350.30	2/11/10	6.535	405.20		54.90
58.00	ADC TELECOMMUNICATIONS INC	Cusip: 000886309000	2/10/09	3.459	200.65	7/13/10	12.491	724.48		523.83
54.00	ADC TELECOMMUNICATIONS INC	Cusip: 000886309000	2/10/09	3.459	186.81	2/11/10	6.535	352.91		166.10
67.00	ADC TELECOMMUNICATIONS INC	Cusip: 000886309000	9/4/09	7.923	530.87	7/13/10	12.491	836.90	306.03	
132.00	ADC TELECOMMUNICATIONS INC	Cusip: 000886309000	10/2/09	7.489	988.57	7/13/10	12.491	1,648.82	660.25	
82.00	ADC TELECOMMUNICATIONS INC	Cusip: 000886309000	10/16/09	7.336	601.57	7/13/10	12.491	1,024.27	422.70	
Sub Total of Security										
16.00	AGCO CORP	Symbol: AGCO	10/2/09	26.543	424.69	9/10/10	37.784	604.55	1,388.98	744.83
					2,858.77			4,992.58	1,388.98	744.83
								604.55	179.86	

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
9.00	AGCO CORP		10/2/09	26.543	238.89	8/18/10	35.469	319.22	80.33	
		Symbol: AGCO								
9.00	AGCO CORP		10/2/09	26.543	238.89	9/14/10	38.944	350.50	111.61	
		Symbol: AGCO								
8.00	AGCO CORP		10/2/09	26.543	212.34	8/19/10	34.664	277.31	64.97	
		Symbol: AGCO								
14.00	AGCO CORP		10/8/09	27.162	380.27	10/8/10	41.689	583.64	203.37	
		Symbol: AGCO								
6.00	AGCO CORP		10/8/09	27.162	162.97	9/14/10	38.945	233.67	70.70	
		Symbol: AGCO								
1.00	AGCO CORP		11/11/09	29.590	29.59	11/4/10	44.100	44.10	14.51	
		Symbol: AGCO								
2.00	AGCO CORP		11/11/09	29.585	59.17	10/8/10	41.690	83.38	24.21	
		Symbol: AGCO								
15.00	AGCO CORP		11/11/09	29.586	443.79	10/26/10	43.057	645.85	202.06	
		Symbol: AGCO								
15.00	AGCO CORP		12/11/09	29.821	447.31	11/4/10	44.099	661.48	214.17	
		Symbol: AGCO								
Sub Total of Security			:		2,637.91			3,803.70	1,165.79	0.00
2.00	ALLEGHANY CORP-DEL		11/16/05	319.000	638.00	5/3/10	296.800	593.60	(44.40)	
		Symbol: Y								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
2.00	ALLEGHANY CORP-DEL		11/16/05	319.000	638.00	3/30/10	296.955	593.91		(44.09)
		Symbol: Y								
1.00	ALLEGHANY CORP-DEL		11/16/05	319.000	319.00	5/4/10	289.650	289.65		(29.35)
		Symbol: Y								
3.00	ALLEGHANY CORP-DEL		1/9/09	300.000	900.00	5/4/10	289.643	868.93		(31.07)
		Symbol: Y								
Sub Total of Security										
4.00	ALLEGHENY ENERGY INC		3/19/09	23.680	94.72	7/13/10	22.248	2,346.09	0.00	(148.91)
		Symbol: AYE						88.99		(5.73)
26.00	ALLEGHENY ENERGY INC		3/19/09	23.680	615.68	2/11/10	23.566	612.72		(2.96)
		Symbol: AYE								
19.00	ALLEGHENY ENERGY INC		7/30/09	25.898	492.07	7/13/10	22.247	422.69		(69.38)
		Symbol: AYE								
36.00	ALLEGHENY ENERGY INC		9/17/09	27.136	976.89	7/13/10	22.247	800.89		(176.00)
		Symbol: AYE								
Sub Total of Security										
6.00	ALPHA NATURAL RESOURCES INC		8/13/09	35.843	2,179.36	8/6/10	43.480	1,925.29	(248.34)	(5.73)
		Symbol: ANR			215.06			260.88	45.82	
11.00	ALPHA NATURAL RESOURCES INC		8/13/09	35.844	394.28	1/5/10	48.265	530.92		136.64
		Symbol: ANR								
12.00	ALPHA NATURAL RESOURCES INC		8/13/09	35.843	430.12	1/6/10	49.601	595.21		165.09
		Symbol: ANR								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
14.00	ALPHA NATURAL RESOURCES INC		8/13/09	35.843	501.80	3/2/10	49.409	691.73	189.93	
		Symbol: ANR								
8.00	ALPHA NATURAL RESOURCES INC		9/2/09	32.208	257.66	10/1/10	42.599	340.79		83.13
		Symbol: ANR								
15.00	ALPHA NATURAL RESOURCES INC		9/2/09	32.207	483.11	9/24/10	41.178	617.67		134.56
		Symbol: ANR								
9.00	ALPHA NATURAL RESOURCES INC		9/2/09	32.208	289.87	8/6/10	43.481	391.33	101.46	
		Symbol: ANR								
7.00	ALPHA NATURAL RESOURCES INC		2/5/10	39.490	276.43	10/1/10	42.599	298.19	21.76	
		Symbol: ANR								
8.00	ALPHA NATURAL RESOURCES INC		2/5/10	39.489	315.91	10/28/10	45.203	361.62	45.71	
		Symbol: ANR								
9.00	ALPHA NATURAL RESOURCES INC		5/5/10	43.961	395.65	11/1/10	46.013	414.12	18.47	
		Symbol: ANR								
7.00	ALPHA NATURAL RESOURCES INC		5/5/10	43.960	307.72	10/28/10	45.203	316.42	8.70	
		Symbol: ANR								
12.00	ALPHA NATURAL RESOURCES INC		5/6/10	41.183	494.19	11/2/10	45.705	548.46	54.27	
		Symbol: ANR								
5.00	ALPHA NATURAL RESOURCES INC		5/6/10	41.182	205.91	11/1/10	46.014	230.07	24.16	
		Symbol: ANR								
18.00	ALPHA NATURAL RESOURCES INC		5/19/10	35.442	637.96	11/2/10	45.706	822.70	184.74	
		Symbol: ANR								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
18.00	ALPHA NATURAL RESOURCES INC		5/25/10	33.423	601.61	11/3/10	43.243	778.37	176.76	
		Symbol: ANR								
17.00	ALPHA NATURAL RESOURCES INC		6/7/10	33.728	573.37	11/3/10	43.242	735.12	161.75	
		Symbol: ANR								
Sub Total of Security										
2.00	AMERIPRISE FINL INC		1/9/09	23.990	47.98	1/25/10	40.525	81.05	1,355.26	217.69
		Symbol: AMP								33.07
17.00	AMERIPRISE FINL INC		1/14/09	20.277	344.71	1/25/10	40.525	688.93		344.22
		Symbol: AMP								
4.00	AMERIPRISE FINL INC		1/14/09	20.278	81.11	1/29/10	39.073	156.29		75.18
		Symbol: AMP								
6.00	AMERIPRISE FINL INC		3/18/09	19.932	119.59	3/11/10	42.325	253.95	134.36	
		Symbol: AMP								
11.00	AMERIPRISE FINL INC		3/18/09	19.932	219.25	1/29/10	39.073	429.80	210.55	
		Symbol: AMP								
8.00	AMERIPRISE FINL INC		6/11/09	26.170	209.36	3/11/10	42.326	338.61	129.25	
		Symbol: AMP								
14.00	AMERIPRISE FINL INC		6/11/09	26.171	366.39	3/19/10	44.364	621.10	254.71	
		Symbol: AMP								
31.00	AMERIPRISE FINL INC		6/11/09	26.170	811.28	3/25/10	45.269	1,403.34	592.06	
		Symbol: AMP								
Sub Total of Security										
					2,199.67			3,973.07	1,320.93	452.47

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
3.00	BALLY TECHNOLOGIES INC	Symbol: BYI	2/15/07	20.633	61.90	5/21/10	40.547	121.64		59.74
10.00	BALLY TECHNOLOGIES INC	Symbol: BYI	2/26/08	43.220	432.20	5/21/10	40.547	405.47		(26.73)
5.00	BALLY TECHNOLOGIES INC	Symbol: BYI	10/3/08	27.322	136.61	5/21/10	40.548	202.74		66.13
8.00	BALLY TECHNOLOGIES INC	Symbol: BYI	10/3/08	27.323	218.58	12/6/10	42.433	339.46		120.88
8.00	BALLY TECHNOLOGIES INC	Symbol: BYI	1/9/09	25.620	204.96	12/6/10	42.433	339.46		134.50
Sub Total of Security										
34.00	BRINKER INTERNATIONAL INC	Symbol: EAT	10/16/09	16.312	554.60	9/10/10	18.016	612.54	57.94	354.52
33.00	BRINKER INTERNATIONAL INC	Symbol: EAT	10/16/09	16.312	538.29	10/13/10	19.732	651.17	112.88	
35.00	BRINKER INTERNATIONAL INC	Symbol: EAT	10/16/09	16.312	570.92	9/3/10	17.966	628.81	57.89	
Sub Total of Security										
108.00	BROCADE COMMUNICATIONS SYS INC NEW	Symbol: BRCD	3/19/10	5.634	608.49	9/3/10	5.586	603.29	(5.20)	0.00

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
48.00	CATHAY GENERAL BANCORP		5/5/10	12.444	597.32	11/4/10	14.271	685.00	87.68	
		Symbol: CATY								
8.00	CATHAY GENERAL BANCORP		5/5/10	12.444	99.55	12/15/10	15.223	121.78	22.23	
		Symbol: CATY								
6.00	CATHAY GENERAL BANCORP		5/6/10	12.205	73.23	12/27/10	16.512	99.07	25.84	
		Symbol: CATY								
38.00	CATHAY GENERAL BANCORP		5/6/10	12.204	463.77	12/15/10	15.222	578.44	114.67	
		Symbol: CATY								
38.00	CATHAY GENERAL BANCORP		5/7/10	12.169	462.41	12/27/10	16.511	627.42	165.01	
		Symbol: CATY								
Sub Total of Security					1,696.28			2,111.71	415.43	0.00
157.00	CHIMERA INVESTMENT CORPORATION		6/15/09	3.240	508.71	9/10/10	4.008	629.28		120.57
		Symbol: CIM								
9.00	CLIFFS NATURAL RESOURCES INC		9/8/09	26.627	239.64	3/2/10	59.058	531.52	291.88	
		Symbol: CLF								
13.00	CLIFFS NATURAL RESOURCES INC		9/8/09	26.628	346.16	2/16/10	48.466	630.06	283.90	
		Symbol: CLF								
8.00	CLIFFS NATURAL RESOURCES INC		9/8/09	26.628	213.02	3/16/10	66.243	529.94	316.92	
		Symbol: CLF								
2.00	CLIFFS NATURAL RESOURCES INC		10/2/09	30.475	60.95	3/16/10	66.240	132.48	71.53	
		Symbol: CLF								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
7.00	CLIFFS NATURAL RESOURCES INC		10/2/09	30.477	213.34	3/29/10	73.247	512.73	299.39	
		Symbol: CLF								
10.00	CLIFFS NATURAL RESOURCES INC		10/2/09	30.477	304.77	3/24/10	71.621	716.21	411.44	
		Symbol: CLF								
14.00	CLIFFS NATURAL RESOURCES INC		2/5/10	39.786	557.00	3/29/10	73.248	1,025.47	468.47	
		Symbol: CLF								
Sub Total of Security										
7.00	COMERICA INC		5/6/09	25.820	180.74	4/21/10	44.470	311.29	130.55	0.00
		Symbol: CMA								
17.00	COMERICA INC		5/6/09	25.820	438.94	4/14/10	42.280	718.93	279.99	
		Symbol: CMA								
14.00	COMERICA INC		5/7/09	22.607	316.50	7/21/10	36.845	515.83		199.33
		Symbol: CMA								
9.00	COMERICA INC		5/7/09	22.608	203.47	4/21/10	44.469	400.22	196.75	
		Symbol: CMA								
1.00	COMERICA INC		5/8/09	22.710	22.71	7/21/10	36.850	36.85		14.14
		Symbol: CMA								
Sub Total of Security										
18.00	COMMSCOPE INC		1/9/09	17.250	310.50	10/27/10	31.300	1,983.12	607.29	213.47
		Symbol: CTV						563.40		252.90
21.00	COMMSCOPE INC		7/29/09	25.733	540.40	10/27/10	31.300	657.30		116.90
		Symbol: CTV								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
6.00	COMMScope INC		9/30/09	29.988	179.93	10/27/10	31.298	187.79		7.86
		Symbol: CTV								
12.00	COMMScope INC		9/30/09	29.988	359.85	11/16/10	31.789	381.47		21.62
		Symbol: CTV								
30.00	COMMScope INC		1/7/10	27.339	820.17	11/16/10	31.789	953.67	133.50	
		Symbol: CTV								
22.00	COMMScope INC		5/5/10	30.604	673.28	11/16/10	31.789	699.36	26.08	
		Symbol: CTV								
21.00	COMMScope INC		6/7/10	25.439	534.21	11/16/10	31.789	667.56	133.35	
		Symbol: CTV								
4.00	COMMScope INC		6/7/10	25.438	101.75	12/6/10	31.208	124.83	23.08	
		Symbol: CTV								
2.00	COMMScope INC		7/27/10	26.580	53.16	12/6/10	31.205	62.41	9.25	
		Symbol: CTV								
19.00	COMMScope INC		7/27/10	26.582	505.06	12/13/10	31.266	594.06	89.00	
		Symbol: CTV								
5.00	COMMScope INC		8/12/10	21.210	106.05	12/13/10	31.266	156.33	50.28	
		Symbol: CTV								
25.00	COMMScope INC		8/12/10	21.209	530.22	12/17/10	31.211	780.27	250.05	
		Symbol: CTV								
28.00	COMMScope INC		8/19/10	19.985	559.58	12/17/10	31.211	873.90	314.32	
		Symbol: CTV								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
Common Stock										
31.00	COMMSCOPE INC		8/27/10	18.989	588.66	12/17/10	31.211	967.53	378.87	
		Symbol: CTV								
31.00	COMMSCOPE INC		8/30/10	19.158	593.89	12/17/10	31.210	967.52	373.63	
		Symbol: CTV								
Sub Total of Security										
				:	6,456.71			8,637.40	1,781.41	399.28
33.00	COMPLETE PRODUCTION SERVICES INC COMMON STOCK		2/2/10	13.120	432.96	7/7/10	14.224	469.40	36.44	
		Symbol: CPX								
53.00	COMPLETE PRODUCTION SERVICES INC COMMON STOCK		2/2/10	13.120	695.35	7/6/10	14.025	743.31	47.96	
		Symbol: CPX								
45.00	COMPLETE PRODUCTION SERVICES INC COMMON STOCK		2/4/10	13.025	586.12	7/7/10	14.224	640.09	53.97	
		Symbol: CPX								
41.00	COMPLETE PRODUCTION SERVICES INC COMMON STOCK		2/22/10	14.554	596.71	7/7/10	14.224	583.18	(13.53)	
		Symbol: CPX								
Sub Total of Security										
				:	2,311.14			2,435.98	124.84	0.00
5.00	CONTINENTAL RESOURCES INC		10/6/08	27.252	136.26	2/2/10	41.106	205.53	69.27	
		Symbol: CLR								
4.00	CONTINENTAL RESOURCES INC		1/9/09	23.630	94.52	2/3/10	40.475	161.90	67.38	
		Symbol: CLR								
17.00	CONTINENTAL RESOURCES INC		1/9/09	23.630	401.71	2/2/10	41.106	698.80	297.09	
		Symbol: CLR								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
20.00	CONTINENTAL RESOURCES INC		7/10/09	23.411	468.21	2/3/10	40.475	809.50	341.29	
		Symbol: CLR								
Sub Total of Security				:	1,100.70			1,875.73	341.28	433.74
18.00	DIGITAL RIVER INC		11/6/09	25.377	456.78	9/28/10	33.100	595.80	139.02	
		Symbol: DRIV								
20.00	DIGITAL RIVER INC		11/6/09	25.377	507.54	9/3/10	30.047	600.94	93.40	
		Symbol: DRIV								
4.00	DIGITAL RIVER INC		11/6/09	25.378	101.51	10/13/10	36.803	147.21	45.70	
		Symbol: DRIV								
15.00	DIGITAL RIVER INC		1/15/10	25.271	379.07	10/13/10	36.803	552.04	172.97	
		Symbol: DRIV								
10.00	DIGITAL RIVER INC		1/15/10	25.272	252.72	11/9/10	37.212	372.12	119.40	
		Symbol: DRIV								
9.00	DIGITAL RIVER INC		3/1/10	27.399	246.59	11/9/10	37.212	334.91	88.32	
		Symbol: DRIV								
Sub Total of Security				:	1,944.21			2,603.02	658.81	0.00
1.00	ENERGIZER HOLDINGS INC		10/29/08	46.650	46.65	8/9/10	64.260	64.26	17.61	
		Symbol: ENR								
9.00	ENERGIZER HOLDINGS INC		1/9/09	55.800	502.20	8/9/10	64.262	578.36	76.16	
		Symbol: ENR								
3.00	ENERGIZER HOLDINGS INC		1/9/09	55.800	167.40	8/17/10	64.717	194.15	26.75	
		Symbol: ENR								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
6.00	ENERGIZER HOLDINGS INC		5/15/09	51.987	311.92	8/17/10	64.718	388.31		76.39
		Symbol: ENR								
2.00	ENERGIZER HOLDINGS INC		5/15/09	51.985	103.97	9/13/10	68.150	136.30		32.33
		Symbol: ENR								
6.00	ENERGIZER HOLDINGS INC		7/14/09	53.758	322.55	9/13/10	68.150	408.90		86.35
		Symbol: ENR								
Sub Total of Security										
24.00	ENERSYS COM		11/17/09	24.245	581.89	12/1/10	30.899	741.58	0.00	159.69
		Symbol: ENS								
1.00	EXCO RESOURCES INC		5/13/09	11.420	11.42	11/1/10	19.810	19.81		8.39
		Symbol: XCO								
43.00	EXCO RESOURCES INC		5/14/09	11.319	486.73	11/1/10	19.810	851.84		365.11
		Symbol: XCO								
32.00	EXCO RESOURCES INC		6/11/09	14.968	478.98	11/1/10	19.810	633.93		154.95
		Symbol: XCO								
38.00	EXCO RESOURCES INC		6/17/09	12.613	479.31	11/1/10	19.810	752.79		273.48
		Symbol: XCO								
41.00	EXCO RESOURCES INC		6/22/09	10.513	431.05	11/1/10	19.810	812.22		381.17
		Symbol: XCO								
42.00	EXCO RESOURCES INC		6/24/09	10.627	446.34	11/1/10	19.810	832.03		385.69
		Symbol: XCO								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
3.00	FINISAR CORPORATION NEW		7/19/07	34.167	102.50	4/6/10	16.250	48.75		(53.75)
		Symbol: FNSR								
15.00	FINISAR CORPORATION NEW		7/19/07	34.167	512.50	6/3/10	14.495	217.43		(285.07)
		Symbol: FNSR								
34.00	FINISAR CORPORATION NEW		1/9/09	4.414	150.08	6/3/10	14.495	492.83		342.75
		Symbol: FNSR								
35.00	FINISAR CORPORATION NEW		1/9/09	4.414	154.49	6/11/10	14.602	511.06		356.57
		Symbol: FNSR								
9.00	FINISAR CORPORATION NEW		1/9/09	4.413	39.72	6/16/10	15.932	143.39		103.67
		Symbol: FNSR								
30.00	FINISAR CORPORATION NEW		9/11/09	7.715	231.45	6/16/10	15.932	477.97	246.52	
		Symbol: FNSR								
2.00	FINISAR CORPORATION NEW		9/11/09	7.715	15.43	7/2/10	14.470	28.94	13.51	
		Symbol: FNSR								
36.00	FINISAR CORPORATION NEW		9/15/09	7.130	256.67	7/2/10	14.468	520.85	264.18	
		Symbol: FNSR								
9.00	FINISAR CORPORATION NEW		9/15/09	7.130	64.17	7/6/10	14.563	131.07	66.90	
		Symbol: FNSR								
63.00	FINISAR CORPORATION NEW		10/8/09	8.868	558.70	7/6/10	14.563	917.46	358.76	
		Symbol: FNSR								
Sub Total of Security				:	6,175.30			5,335.97	949.87	(1,789.20)

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
64.00	FULTON FINANCIAL CORP-PA	Symbol: FULT	8/11/09	7.471	478.16	1/22/10	9.190	588.14	109.98	
62.00	FULTON FINANCIAL CORP-PA	Symbol: FULT	8/11/09	7.471	463.22	3/16/10	9.828	609.31	146.09	
4.00	FULTON FINANCIAL CORP-PA	Symbol: FULT	8/11/09	7.470	29.88	4/19/10	10.770	43.08	13.20	
60.00	FULTON FINANCIAL CORP-PA	Symbol: FULT	8/21/09	7.575	454.47	4/19/10	10.769	646.13	191.66	
8.00	FULTON FINANCIAL CORP-PA	Symbol: FULT	8/21/09	7.575	60.60	4/22/10	11.388	91.10	30.50	
76.00	FULTON FINANCIAL CORP-PA	Symbol: FULT	9/11/09	7.152	543.55	4/22/10	11.387	865.40	321.85	
6.00	FULTON FINANCIAL CORP-PA	Symbol: FULT	9/11/09	7.152	42.91	4/27/10	11.032	66.19	23.28	
38.00	FULTON FINANCIAL CORP-PA	Symbol: FULT	10/2/09	7.038	267.44	4/27/10	11.032	419.22	151.78	
41.00	FULTON FINANCIAL CORP-PA	Symbol: FULT	10/2/09	7.038	288.56	4/28/10	11.003	451.11	162.55	
29.00	FULTON FINANCIAL CORP-PA	Symbol: FULT	10/7/09	7.364	213.56	4/28/10	11.003	319.08	105.52	

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
DNG TRANSACTIONS										
Common Stock										
46.00	FULTON FINANCIAL CORP-PA		10/7/09	7.364	338.75	4/29/10	10.986	505.35	166.60	
Sub Total of Security		Symbol: FULT	:		3,181.10			4,604.11	1,423.01	0.00
3.00	FURIEX PHARMACEUTICALS INC		5/14/09	9.000	27.00	6/16/10	9.080	27.24		0.24
		Symbol: FURX								
1.00	FURIEX PHARMACEUTICALS INC		5/15/09	16.160	16.16	6/16/10	9.080	9.08		(7.08)
		Symbol. FURX								
1.00	FURIEX PHARMACEUTICALS INC		5/20/09	15.460	15.46	6/16/10	9.080	9.08		(6.38)
		Symbol: FURX								
1.00	FURIEX PHARMACEUTICALS INC		6/10/09	15.200	15.20	6/16/10	9.080	9.08		(6.12)
		Symbol: FURX								
2.00	FURIEX PHARMACEUTICALS INC		7/24/09	8.050	16.10	6/16/10	9.080	18.16	2.06	
		Symbol: FURX								
2.00	FURIEX PHARMACEUTICALS INC		2/26/10	9.625	19.25	6/16/10	9.080	18.16	(1.09)	
		Symbol: FURX								
2.00	FURIEX PHARMACEUTICALS INC		3/10/10	10.825	21.65	6/16/10	9.080	18.16	(3.49)	
		Symbol: FURX								
7.00	FURIEX PHARMACEUTICALS INC		3/25/10	4.913	34.39	6/16/10	9.083	63.58	29.19	
		Symbol. FURX								
Sub Total of Security			:		165.21			172.54	26.67	(19.34)
24.00	GENERAL CABLE CORP-DEL NEW		8/24/10	22.461	539.06	10/1/10	26.637	639.28	100.22	
		Symbol: BGC								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
22.00	GENERAL CABLE CORP-DEL NEW		8/24/10	22.461	494.14	12/3/10	34.774	765.03	270.89	
		Symbol: BGC								
Sub Total of Security					1,033.20			1,404.31	371.11	0.00
48.00	HAIN CELESTIAL GROUP INC		1/29/09	15.816	759.19	6/3/10	22.669	1,088.10		328.91
		Symbol: HAIN								
4.00	HAIN CELESTIAL GROUP INC		2/5/09	14.333	57.33	6/3/10	22.668	90.67		33.34
		Symbol: HAIN								
20.00	HAIN CELESTIAL GROUP INC		2/5/09	14.332	286.63	9/2/10	23.234	464.68		178.05
		Symbol: HAIN								
1.00	HAIN CELESTIAL GROUP INC		2/5/09	14.330	14.33	9/10/10	23.940	23.94		9.61
		Symbol: HAIN								
23.00	HAIN CELESTIAL GROUP INC		3/5/09	12.223	281.12	9/10/10	23.943	550.68		269.56
		Symbol: HAIN								
4.00	HAIN CELESTIAL GROUP INC		3/5/09	12.223	48.89	11/16/10	25.803	103.21		54.32
		Symbol: HAIN								
24.00	HAIN CELESTIAL GROUP INC		3/23/09	13.725	329.41	11/16/10	25.802	619.24		289.83
		Symbol: HAIN								
Sub Total of Security					1,776.90			2,940.52	0.00	1,163.62
5.00	HARTFORD FINANCIAL SERVICES GROUP INC		2/20/09	6.636	33.18	3/17/10	28.506	142.53		109.35
		Symbol: HIG								
15.00	HARTFORD FINANCIAL SERVICES GROUP INC		8/11/09	18.045	270.67	3/17/10	28.507	427.60	156.93	
		Symbol: HIG								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
14.00	HARTFORD FINANCIAL SERVICES GROUP INC	Symbol: HIG	8/11/09	18.044	252.62	4/29/10	29.327	410.58	157.96	
27.00	HARTFORD FINANCIAL SERVICES GROUP INC	Symbol: HIG	8/21/09	20.641	557.32	4/29/10	29.327	791.83	234.51	
Sub Total of Security				:	1,113.79			1,772.54	549.40	109.35
21.00	HUB GROUP INC-CL A	Symbol: HUBG	6/17/09	20.656	433.78	5/12/10	32.239	677.02	243.24	
2.00	HUB GROUP INC-CL A	Symbol: HUBG	6/17/09	20.655	41.31	6/3/10	32.280	64.56	23.25	
20.00	HUB GROUP INC-CL A	Symbol: HUBG	8/3/09	21.888	437.76	6/3/10	32.277	645.55	207.79	
6.00	HUB GROUP INC-CL A	Symbol: HUBG	8/3/09	21.888	131.33	9/8/10	28.888	173.33		42.00
11.00	HUB GROUP INC-CL A	Symbol: HUBG	9/2/09	21.737	239.11	9/8/10	28.889	317.78		78.67
1.00	HUB GROUP INC-CL A	Symbol: HUBG	9/2/09	21.740	21.74	9/21/10	30.750	30.75		9.01
5.00	HUB GROUP INC-CL A	Symbol: HUBG	9/3/09	22.196	110.98	9/21/10	30.746	153.73		42.75
7.00	HUB GROUP INC-CL A	Symbol: HUBG	9/3/09	22.196	155.37	9/22/10	30.331	212.32		56.95

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
2.00	HUB GROUP INC-CL A		9/11/09	23.100	46.20	9/28/10	29.585	59.17		12.97
		Symbol: HUBG								
10.00	HUB GROUP INC-CL A		9/11/09	23.101	231.01	9/27/10	30.184	301.84		70.83
		Symbol: HUBG								
3.00	HUB GROUP INC-CL A		9/11/09	23.100	69.30	9/22/10	30.333	91.00		21.70
		Symbol: HUBG								
4.00	HUB GROUP INC-CL A		9/11/09	23.103	92.41	9/23/10	29.513	118.05		25.64
		Symbol: HUBG								
6.00	HUB GROUP INC-CL A		9/11/09	23.102	138.61	9/24/10	30.623	183.74		45.13
		Symbol: HUBG								
4.00	HUB GROUP INC-CL A		9/17/09	23.645	94.58	9/28/10	29.588	118.35		23.77
		Symbol: HUBG								
21.00	HUB GROUP INC-CL A		9/17/09	23.645	496.54	10/21/10	32.772	688.22		191.68
		Symbol: HUBG								
27.00	HUB GROUP INC-CL A		2/10/10	22.120	597.24	10/21/10	32.772	884.85	287.61	
		Symbol: HUBG								
Sub Total of Security										
4.00	INTEGRA LIFESCIENCES HOLDINGS CORP		4/13/09	23.018	3,337.27	3/15/10	42.173	4,720.26	761.89	621.10
		Symbol: IART			92.07			168.69	76.62	
15.00	INTEGRA LIFESCIENCES HOLDINGS CORP		4/13/09	23.018	345.27	1/15/10	39.770	596.55	251.28	
		Symbol: IART								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
16.00	INTEGRA LIFESCIENCES HOLDINGS CORP	Symbol: IART	4/24/09	24.051	384.81	3/15/10	42.171	674.74	289.93	
2.00	INTEGRA LIFESCIENCES HOLDINGS CORP	Symbol: IART	5/6/09	24.115	48.23	3/15/10	42.170	84.34	36.11	
16.00	INTEGRA LIFESCIENCES HOLDINGS CORP	Symbol: IART	5/6/09	24.116	385.85	12/10/10	48.035	768.56		382.71
4.00	INTEGRA LIFESCIENCES HOLDINGS CORP	Symbol: IART	5/6/09	24.115	96.46	12/13/10	48.045	192.18		95.72
12.00	INTEGRA LIFESCIENCES HOLDINGS CORP	Symbol: IART	5/7/09	23.793	285.52	12/13/10	48.043	576.52		291.00
8.00	INTEGRA LIFESCIENCES HOLDINGS CORP	Symbol: IART	5/7/09	23.794	190.35	12/14/10	48.429	387.43		197.08
8.00	INTEGRA LIFESCIENCES HOLDINGS CORP	Symbol: IART	5/20/09	25.191	201.53	12/14/10	48.427	387.42		185.89
11.00	INTEGRA LIFESCIENCES HOLDINGS CORP	Symbol: IART	5/20/09	25.191	277.10	12/15/10	47.974	527.71		250.61
17.00	INTEGRA LIFESCIENCES HOLDINGS CORP	Symbol: IART	8/11/10	36.014	612.23	12/15/10	47.974	815.55	203.32	
Sub Total of Security			:		2,919.42			5,179.69	857.26	1,403.01
4.00	ITT EDUCATIONAL SERVICES INC	Symbol: ESI	7/14/09	91.638	366.55	1/7/10	100.388	401.55	35.00	

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
5.00	ITT EDUCATIONAL SERVICES INC		7/23/09	101.802	509.01	1/7/10	100.386	501.93	(7.08)	
		Symbol: ESI								
5.00	ITT EDUCATIONAL SERVICES INC		7/24/09	98.804	494.02	1/7/10	100.386	501.93	7.91	
		Symbol: ESI								
5.00	ITT EDUCATIONAL SERVICES INC		9/28/09	107.526	537.63	1/7/10	100.388	501.94	(35.69)	
		Symbol: ESI								
Sub Total of Security										
61.00	J CREW GROUP INC COMMON STOCK		11/9/10	35.142	2,143.64	11/23/10	43.836	2,673.99	530.35	0.00
		Symbol: JCG								
22.00	J CREW GROUP INC COMMON STOCK		11/12/10	33.683	741.03	11/23/10	43.836	984.39	223.36	
		Symbol: JCG								
Sub Total of Security										
5.00	JACK IN THE BOX INC		2/25/08	27.082	135.41	9/3/10	21.732	108.66	(26.75)	
		Symbol: JACK								
15.00	JACK IN THE BOX INC		3/18/08	25.663	384.94	9/3/10	21.731	325.97	(58.97)	
		Symbol: JACK								
8.00	JACK IN THE BOX INC		5/1/08	27.796	222.37	9/3/10	21.730	173.84	(48.53)	
		Symbol: JACK								
11.00	JACK IN THE BOX INC		5/1/08	27.795	305.75	11/4/10	23.726	260.99	(44.76)	
		Symbol: JACK								
4.00	JACK IN THE BOX INC		10/29/08	17.730	70.92	11/4/10	23.725	94.90	23.98	
		Symbol: JACK								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
22.00	JACK IN THE BOX INC		1/9/09	22.620	497.64	11/4/10	23.726	521.97		24.33
		Symbol: JACK								
8.00	JACK IN THE BOX INC		1/9/09	22.620	180.96	11/5/10	23.435	187.48		6.52
		Symbol: JACK								
28.00	JACK IN THE BOX INC		8/19/09	20.050	561.41	11/5/10	23.435	656.18		94.77
		Symbol: JACK								
9.00	JACK IN THE BOX INC		9/18/09	21.874	196.87	11/5/10	23.434	210.91		14.04
		Symbol: JACK								
21.00	JACK IN THE BOX INC		9/18/09	21.874	459.36	11/8/10	22.980	482.59		23.23
		Symbol: JACK								
<u>Sub Total of Security</u>										
17.00	KANSAS CITY SOUTHERN NEW		1/20/09	15.999	271.98	1/5/10	34.224	581.81	309.83	7.86
		Symbol: KSU								
3.00	KANSAS CITY SOUTHERN NEW		1/20/09	16.000	48.00	5/28/10	38.417	115.25		67.25
		Symbol: KSU								
14.00	KANSAS CITY SOUTHERN NEW		4/27/09	15.326	214.57	5/28/10	38.419	537.86		323.29
		Symbol: KSU								
<u>Sub Total of Security</u>										
75.00	KEYCORP NEW		7/30/09	5.425	406.91	4/21/10	9.147	686.01	279.10	390.54
		Symbol: KEY								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
Common Stock										
74.00	KEYCORP NEW		7/30/09	5.425	401.48	8/2/10	8.782	649.85		248.37
Sub Total of Security		Symbol: KEY	:		808.39			1,335.86	279.10	248.37
96.00	KING PHARMACEUTICALS INC		3/15/10	12.466	1,196.73	10/14/10	14.130	1,356.45	159.72	
		Symbol: KG								
3.00	LABORATORY CORP AMER HLDGS NEW		10/10/07	78.483	235.45	8/27/10	74.813	224.44		(11.01)
7.00	LABORATORY CORP AMER HLDGS NEW	Symbol: LH	10/31/07	69.381	485.67	8/27/10	74.813	523.69		38.02
12.00	LABORATORY CORP AMER HLDGS NEW	Symbol: LH	7/18/08	69.318	831.81	8/27/10	74.813	897.75		65.94
2.00	LABORATORY CORP AMER HLDGS NEW	Symbol: LH	7/18/08	69.315	138.63	8/30/10	74.420	148.84		10.21
6.00	LABORATORY CORP AMER HLDGS NEW	Symbol: LH	7/31/08	67.783	406.70	8/30/10	74.418	446.51		39.81
22.00	LABORATORY CORP AMER HLDGS NEW	Symbol: LH	1/9/09	60.490	1,330.78	8/30/10	74.419	1,637.21		308.43
Sub Total of Security		Symbol: LEA	:		3,429.04			3,878.44	0.00	449.40
8.00	LEAR CORPORATION NEW		12/15/09	64.171	513.37	7/28/10	76.100	608.80	95.43	

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
8.00	LEAR CORPORATION NEW		12/15/09	64.171	513.37	8/3/10	79.218	633.74	120.37	
		Symbol: LEA								
8.00	LEAR CORPORATION NEW		12/15/09	64.171	513.37	8/4/10	79.969	639.75	126.38	
		Symbol: LEA								
7.00	LEAR CORPORATION NEW		12/15/09	64.171	449.20	8/9/10	81.046	567.32	118.12	
		Symbol: LEA								
4.00	LEAR CORPORATION NEW		12/15/09	64.170	256.68	8/16/10	78.650	314.60	57.92	
		Symbol: LEA								
4.00	LEAR CORPORATION NEW		1/5/10	71.503	286.01	8/16/10	78.650	314.60	28.59	
		Symbol: LEA								
5.00	LEAR CORPORATION NEW		1/5/10	71.504	357.52	8/17/10	80.044	400.22	42.70	
		Symbol: LEA								
2.00	LEAR CORPORATION NEW		1/6/10	72.600	145.20	8/17/10	80.045	160.09	14.89	
		Symbol: LEA								
6.00	LEAR CORPORATION NEW		1/6/10	72.602	435.61	10/14/10	85.060	510.36	74.75	
		Symbol: LEA								
2.00	LEAR CORPORATION NEW		1/8/10	72.915	145.83	10/14/10	85.060	170.12	24.29	
		Symbol: LEA								
14.00	LEAR CORPORATION NEW		1/8/10	72.914	1,020.80	10/15/10	86.707	1,213.90	193.10	
		Symbol: LEA								
Sub Total of				:	4,636.96			5,533.50	896.54	0.00
Security										

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
35.00	LEGG MASON INC		5/4/09	21.992	769.71	5/11/10	33.415	1,169.52		399.81
		Symbol: LM								
5.00	LEGG MASON INC		5/5/09	19.684	98.42	5/11/10	33.414	167.07		68.65
		Symbol: LM								
25.00	LEGG MASON INC		5/8/09	20.643	516.08	5/11/10	33.415	835.37		319.29
		Symbol: LM								
9.00	LEGG MASON INC		5/13/09	18.136	163.22	5/11/10	33.414	300.73	137.51	
		Symbol: LM								
20.00	LEGG MASON INC		5/13/09	18.136	362.71	6/3/10	30.975	619.50		256.79
		Symbol: LM								
21.00	LEGG MASON INC		6/3/09	23.213	487.48	6/3/10	30.975	650.47	162.99	
		Symbol: LM								
17.00	LEGG MASON INC		7/24/09	26.951	458.16	6/3/10	30.975	526.57	68.41	
		Symbol: LM								
Sub Total of Security										
10.00	MAGELLAN HEALTH SERVICES INC		12/16/05	31.257	2,855.78	1/19/10	41.900	4,269.23	368.91	1,044.54
		Symbol: MGLN								
4.00	MAGELLAN HEALTH SERVICES INC		10/6/06	43.200	172.80	1/19/10	41.900	167.60		(5.20)
		Symbol: MGLN								
9.00	MAGELLAN HEALTH SERVICES INC		10/6/06	43.200	388.80	2/26/10	41.530	373.77		(15.03)
		Symbol: MGLN								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
5.00	MAGELLAN HEALTH SERVICES INC		2/22/07	43.396	216.98	2/26/10	41.530	207.65		(9.33)
		Symbol: MGLN								
7.00	MAGELLAN HEALTH SERVICES INC		2/22/07	43.396	303.77	5/10/10	40.869	286.08		(17.69)
		Symbol MGLN								
10.00	MAGELLAN HEALTH SERVICES INC		5/21/08	37.673	376.73	5/10/10	40.868	408.68		31.95
		Symbol: MGLN								
1.00	MAGELLAN HEALTH SERVICES INC		5/21/08	37.670	37.67	6/2/10	41.210	41.21		3.54
		Symbol: MGLN								
14.00	MAGELLAN HEALTH SERVICES INC		1/9/09	38.720	542.08	6/2/10	41.209	576.92		34.84
		Symbol: MGLN								
9.00	MAGELLAN HEALTH SERVICES INC		1/9/09	38.720	348.48	6/3/10	41.404	372.64		24.16
		Symbol: MGLN								
17.00	MAGELLAN HEALTH SERVICES INC		1/9/09	38.720	658.24	6/4/10	40.748	692.72		34.48
		Symbol: MGLN								
Sub Total of Security				:	3,358.12			3,546.27	0.00	188.15
91.00	MARSHALL & ILSLEY CORPORATION NEW		10/21/09	6.352	578.01	3/10/10	7.654	696.48	118.47	
		Symbol: MI								
63.00	MARSHALL & ILSLEY CORPORATION NEW		10/21/09	6.352	400.16	4/21/10	9.840	619.89	219.73	
		Symbol: MI								
26.00	MARSHALL & ILSLEY CORPORATION NEW		10/21/09	6.352	165.14	12/17/10	6.831	177.61		12.47
		Symbol: MI								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
200.00	MARSHALL & ILSLEY CORPORATION NEW		10/22/09	6.068	1,213.66	12/17/10	6.831	1,366.25		152.59
		Symbol: MI								
67.00	MARSHALL & ILSLEY CORPORATION NEW		1/6/10	6.177	413.88	12/17/10	6.831	457.70	43.82	
		Symbol: MI								
Sub Total of Security										
53.00	MCAFEES INC		4/30/10	34.919	1,850.73	8/19/10	47.195	2,501.36	650.63	165.06
		Symbol: MFE								
26.00	MCAFEES INC		4/30/10	34.919	907.90	8/20/10	46.951	1,220.73	312.83	
		Symbol: MFE								
19.00	MCAFEES INC		5/20/10	32.069	609.32	8/20/10	46.951	892.07	282.75	
		Symbol: MFE								
4.00	MCAFEES INC		6/16/10	33.303	133.21	8/20/10	46.950	187.80	54.59	
		Symbol: MFE								
16.00	MCAFEES INC		6/16/10	33.302	532.83	8/23/10	47.037	752.59	219.76	
		Symbol: MFE								
35.00	MCAFEES INC		7/13/10	32.089	1,123.13	8/23/10	47.037	1,646.28	523.15	
		Symbol: MFE								
Sub Total of Security										
37.00	MICROSEMI CORP		8/24/09	14.105	521.90	9/27/10	17.140	634.19		112.29
		Symbol: MSCC								
38.00	MICROSEMI CORP		8/24/09	14.106	536.01	10/4/10	18.451	701.14		165.13
		Symbol: MSCC								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
33.00	MICROSEMI CORP		8/24/09	14.105	465.47	10/6/10	18.950	625.36		159.89
		Symbol: MSCC								
5.00	MICROSEMI CORP		8/24/09	14.106	70.53	10/25/10	19.974	99.87		28.34
		Symbol: MSCC								
23.00	MICROSEMI CORP		9/4/09	14.222	327.10	10/25/10	19.974	459.41		132.31
		Symbol: MSCC								
20.00	MICROSEMI CORP		9/4/09	14.222	284.44	10/26/10	19.651	393.01		108.57
		Symbol: MSCC								
6.00	MICROSEMI CORP		9/11/09	14.978	89.87	10/26/10	19.650	117.90		28.03
		Symbol: MSCC								
27.00	MICROSEMI CORP		9/11/09	14.977	404.39	10/28/10	19.798	534.55		130.16
		Symbol: MSCC								
5.00	MICROSEMI CORP		2/5/10	15.086	75.43	10/28/10	19.798	98.99	23.56	
		Symbol: MSCC								
33.00	MICROSEMI CORP		2/5/10	15.086	497.84	10/29/10	19.961	658.70	160.86	
		Symbol: MSCC								
Sub Total of Security				:	3,272.98			4,323.12	184.42	865.72
38.00	MONSTER WORLDWIDE INC		4/8/10	16.019	608.72	11/9/10	19.355	735.48	126.76	
		Symbol: MWW								
34.00	MONSTER WORLDWIDE INC		4/8/10	16.019	544.65	11/18/10	19.705	669.98	125.33	
		Symbol: MWW								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
12.00	MONSTER WORLDWIDE INC		4/8/10	16.019	192.23	12/2/10	23.119	277.43	85.20	
		Symbol: MWW								
25.00	MONSTER WORLDWIDE INC		4/15/10	15.931	398.28	12/7/10	24.289	607.22	208.94	
		Symbol: MWW								
19.00	MONSTER WORLDWIDE INC		4/15/10	15.932	302.70	12/2/10	23.119	439.27	136.57	
		Symbol: MWW								
4.00	MONSTER WORLDWIDE INC		4/21/10	16.700	66.80	12/7/10	24.290	97.16	30.36	
		Symbol: MWW								
34.00	MONSTER WORLDWIDE INC		4/21/10	16.699	567.78	12/10/10	23.911	812.97	245.19	
		Symbol: MWW								
Sub Total of Security										
4.00	NII HOLDINGS INC CL B		1/29/08	42.153	168.61	1/13/10	38.043	152.17	958.35	0.00
		Symbol: NIHD								(16.44)
10.00	NII HOLDINGS INC CL B		2/6/08	40.661	406.61	1/13/10	38.042	380.42		(26.19)
		Symbol: NIHD								(30.83)
8.00	NII HOLDINGS INC CL B		2/25/08	42.051	336.41	2/16/10	38.198	305.58		(16.04)
		Symbol: NIHD								
4.00	NII HOLDINGS INC CL B		2/25/08	42.053	168.21	1/13/10	38.043	152.17		
		Symbol: NIHD								
7.00	NII HOLDINGS INC CL B		3/14/08	32.734	229.14	2/16/10	38.199	267.39		38.25
		Symbol: NIHD								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
10.00	NII HOLDINGS INC CL B		3/14/08	32.735	327.35	5/13/10	39.799	397.99		70.64
		Symbol: NIHD								
6.00	NII HOLDINGS INC CL B		1/9/09	23.970	143.82	5/13/10	39.798	238.79		94.97
		Symbol: NIHD								
Sub Total of Security										
72.00	NOVELL INC		8/1/06	6.393	460.30	1/19/10	4.744	341.59	0.00	114.36
		Symbol: NOVL								(118.71)
64.00	NOVELL INC		8/30/06	6.730	430.72	1/19/10	4.744	303.64		(127.08)
		Symbol: NOVL								
64.00	NOVELL INC		12/6/06	6.010	384.64	1/19/10	4.744	303.63		(81.01)
		Symbol: NOVL								
35.00	NOVELL INC		12/6/06	6.010	210.35	2/12/10	4.745	166.09		(44.26)
		Symbol: NOVL								
101.00	NOVELL INC		1/9/09	4.070	411.07	2/12/10	4.746	479.30		68.23
		Symbol: NOVL								
9.00	NOVELL INC		1/9/09	4.070	36.63	2/19/10	4.931	44.38		7.75
		Symbol: NOVL								
104.00	NOVELL INC		7/8/09	4.246	441.59	2/19/10	4.931	512.83	71.24	
		Symbol: NOVL								
6.00	NOVELL INC		10/2/09	4.402	26.41	2/19/10	4.932	29.59	3.18	
		Symbol: NOVL								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
117.00	NOVELL INC		10/2/09	4.401	514.96	2/22/10	4.902	573.48	58.52	
		Symbol: NOVL	:		2,916.67			2,754.53	132.94	(295.08)
Sub Total of Security										
37.00	NTELOS HOLDINGS CORP		8/21/09	14.652	542.13	4/28/10	19.634	726.45	184.32	
1.00	NTELOS HOLDINGS CORP	Symbol: NTLS	8/21/09	14.650	14.65	7/22/10	18.510	18.51	3.86	
28.00	NTELOS HOLDINGS CORP	Symbol: NTLS	8/24/09	15.937	446.24	7/22/10	18.509	518.25	72.01	
7.00	NTELOS HOLDINGS CORP	Symbol: NTLS	8/27/09	15.840	110.88	7/22/10	18.509	129.56	18.68	
21.00	NTELOS HOLDINGS CORP	Symbol: NTLS	8/27/09	15.840	332.63	8/2/10	18.505	388.61	55.98	
8.00	NTELOS HOLDINGS CORP	Symbol: NTLS	8/27/09	15.840	126.72	8/3/10	18.133	145.06	18.34	
15.00	NTELOS HOLDINGS CORP	Symbol: NTLS	10/6/09	17.761	266.42	11/5/10	18.093	271.39		4.97
15.00	NTELOS HOLDINGS CORP	Symbol: NTLS	10/7/09	17.543	263.15	11/8/10	17.799	266.99		3.84
8.00	NTELOS HOLDINGS CORP	Symbol: NTLS	11/6/09	15.138	121.10	11/8/10	17.800	142.40		21.30
		Symbol: NTLS								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
Common Stock										
31.00	NTELOS HOLDINGS CORP		11/6/09	15.137	469.25	11/18/10	16.717	518.23		48.98
Sub Total of Security		Symbol: NTL	:		2,693.17			3,125.45	353.19	79.09
16.00	OLD DOMINION FREIGHT LINES INC		10/5/09	29.969	479.51	7/28/10	40.295	644.72	165.21	
10.00	OLD DOMINION FREIGHT LINES INC	Symbol: ODFL	10/5/09	29.969	299.69	8/2/10	38.975	389.75	90.06	
4.00	OLD DOMINION FREIGHT LINES INC	Symbol: ODFL	10/5/09	29.970	119.88	8/3/10	38.328	153.31	33.43	
2.00	OLD DOMINION FREIGHT LINES INC	Symbol: ODFL	10/6/09	30.245	60.49	8/3/10	38.325	76.65	16.16	
24.00	OLD DOMINION FREIGHT LINES INC	Symbol: ODFL	10/6/09	19.898	477.55	10/28/10	27.935	670.44		192.89
14.00	OLD DOMINION FREIGHT LINES INC	Symbol: ODFL	10/6/09	19.898	278.57	11/15/10	27.825	389.55		110.98
11.00	OLD DOMINION FREIGHT LINES INC	Symbol: ODFL	10/13/09	20.280	223.08	11/15/10	27.825	306.07		82.99
20.00	OLD DOMINION FREIGHT LINES INC	Symbol: ODFL	10/13/09	20.280	405.59	11/18/10	28.133	562.65		157.06
3.00	OLD DOMINION FREIGHT LINES INC	Symbol: ODFL	12/16/09	20.353	61.06	11/18/10	28.133	84.40	23.34	

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
25.00	OLD DOMINION FREIGHT LINES INC		12/16/09	20.354	508.86	11/19/10	28.512	712.79	203.93	
Symbol: ODFL										
Sub Total of Security										
53.00	ON SEMICONDUCTOR CORP		3/6/08	5.700	302.10	3/10/10	8.296	439.67	532.13	543.92
Symbol: ONNN										
21.00	ON SEMICONDUCTOR CORP		1/9/09	4.520	94.92	3/10/10	8.296	174.21		79.29
Symbol: ONNN										
134.00	ON SEMICONDUCTOR CORP		1/9/09	4.520	605.68	5/3/10	8.126	1,088.86		483.18
Symbol: ONNN										
Sub Total of Security										
19.00	OSI PHARMACEUTICALS INC		4/24/09	33.017	627.32	1/19/10	34.606	657.51	0.00	700.04
Cusip: 671040103000										
18.00	OSI PHARMACEUTICALS INC		4/24/09	33.017	594.30	3/1/10	55.761	1,003.70	409.40	
Cusip: 671040103000										
15.00	OSI PHARMACEUTICALS INC		8/17/09	31.818	477.27	3/1/10	55.761	836.42	359.15	
Cusip: 671040103000										
3.00	OSI PHARMACEUTICALS INC		12/14/09	35.377	106.13	3/1/10	55.760	167.28	61.15	
Cusip: 671040103000										
15.00	OSI PHARMACEUTICALS INC		12/14/09	35.375	530.63	3/15/10	58.101	871.52	340.89	
Cusip: 671040103000										
Sub Total of Security										
					2,335.65			3,536.43	1,200.78	0.00

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
40.00	PACTIV CORP		2/26/09	16.385	655.38	8/20/10	32.420	1,296.79		641.41
		Cusip: 695257105000								
25.00	PACTIV CORP		3/4/09	11.878	296.94	8/20/10	32.420	810.50		513.56
		Cusip: 695257105000								
9.00	PACTIV CORP		3/10/09	11.094	99.85	8/20/10	32.420	291.78		191.93
		Cusip: 695257105000								
14.00	PACTIV CORP		3/10/09	11.094	155.32	8/24/10	32.321	452.50		297.18
		Cusip: 695257105000								
17.00	PACTIV CORP		11/9/09	23.621	401.55	8/24/10	32.321	549.46	147.91	
		Cusip: 695257105000								
37.00	PACTIV CORP		4/23/10	25.800	954.60	8/24/10	32.321	1,195.88	241.28	
		Cusip: 695257105000								
Sub Total of Security										
			:		2,563.64			4,596.91	389.19	1,644.08
23.00	PHARMACEUTICAL PRODUCT DEVELOPMENT INC		5/14/09	20.248	465.71	7/15/10	27.552	633.70		167.99
		Symbol: PPD								
104.00	PHASE FORWARD INCORPORATED		2/12/10	11.350	1,180.40	4/16/10	16.791	1,746.23	565.83	
		Cusip: 71721R406000								
95.00	PHASE FORWARD INCORPORATED		3/1/10	12.088	1,148.39	4/16/10	16.791	1,595.11	446.72	
		Cusip: 71721R406000								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
50.00	PHASE FORWARD INCORPORATED		3/10/10	12.070	603.51	4/16/10	16.791	839.54	236.03	
		Cusip: 71721R406000								
Sub Total of Security					2,932.30			4,180.88	1,248.58	0.00
14.00	PINNACLE ENTERTAINMENT INC		4/16/08	13.025	182.35	3/26/10	9.723	136.12		(46.23)
2.00	PINNACLE ENTERTAINMENT INC	Symbol: PNK	4/18/08	14.210	28.42	3/26/10	9.720	19.44		(8.98)
24.00	PINNACLE ENTERTAINMENT INC	Symbol: PNK	4/18/08	14.208	341.00	3/29/10	9.599	230.38		(110.62)
20.00	PINNACLE ENTERTAINMENT INC	Symbol: PNK	10/3/08	6.192	123.83	3/29/10	9.600	191.99		68.16
30.00	PINNACLE ENTERTAINMENT INC	Symbol: PNK	10/3/08	6.191	185.74	4/26/10	12.788	383.65		197.91
27.00	PINNACLE ENTERTAINMENT INC	Symbol: PNK	1/9/09	8.120	219.24	4/26/10	12.788	345.28		126.04
51.00	PINNACLE ENTERTAINMENT INC	Symbol: PNK	1/9/09	8.120	414.12	4/28/10	13.384	682.60		268.48
24.00	PINNACLE ENTERTAINMENT INC	Symbol: PNK	1/9/09	8.120	194.88	5/6/10	13.821	331.71		136.83
27.00	PINNACLE ENTERTAINMENT INC	Symbol: PNK	1/9/09	8.120	219.24	5/10/10	13.348	360.40		141.16

LONG TRANSACTIONS

Common Stock

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
11.00	PINNACLE ENTERTAINMENT INC	Symbol: PNK	8/21/09	10.196	112.16	5/10/10	13.348	146.83	34.67	
Sub Total of Security										
3.00	RANGE RESOURCES CORP	Symbol: RRC	1/9/09	37.650	112.95	2/16/10	52.670	158.01		772.75
9.00	RANGE RESOURCES CORP	Symbol: RRC	5/4/09	43.646	392.81	2/16/10	52.668	474.01	81.20	45.06
2.00	RANGE RESOURCES CORP	Symbol: RRC	5/4/09	43.645	87.29	6/3/10	50.660	101.32		14.03
9.00	RANGE RESOURCES CORP	Symbol: RRC	5/6/09	44.837	403.53	6/3/10	50.659	455.93		52.40
2.00	RANGE RESOURCES CORP	Symbol: RRC	6/3/09	44.400	88.80	6/3/10	50.655	101.31	12.51	
8.00	RANGE RESOURCES CORP	Symbol: RRC	6/3/09	44.400	355.20	12/27/10	44.754	358.03		2.83
9.00	RANGE RESOURCES CORP	Symbol: RRC	11/27/09	48.028	432.25	12/27/10	44.754	402.79		(29.46)
Sub Total of Security										
15.00	REGAL ENTERTAINMENT GROUP CL A	Symbol: RGC	7/11/08	15.063	1,872.83	2/9/10	14.769	2,051.40	93.71	84.86
8.00	REGAL ENTERTAINMENT GROUP CL A	Symbol: RGC	7/15/08	15.305	225.94	2/9/10	14.769	221.53		(4.41)
					122.44	2/9/10	14.769	118.15		(4.29)

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
58.00	REGAL ENTERTAINMENT GROUP CL A		1/9/09	10.800	626.40	2/9/10	14.769	856.58		230.18
		Symbol: RGC								
39.00	REGAL ENTERTAINMENT GROUP CL A		7/30/09	13.014	507.55	2/9/10	14.769	575.98	68.43	
		Symbol: RGC								
Sub Total of Security										
81.00	REGIONS FINANCIAL CORP NEW		5/29/09	3.988	323.04	4/20/10	8.639	699.78	376.74	
		Symbol RF								
111.00	SAKS INC		4/23/10	10.032	1,113.56	9/24/10	8.640	959.01	(154.55)	
		Symbol: SKS								
32.00	SAKS INC		4/23/10	10.032	321.03	9/27/10	8.512	272.38	(48.65)	
		Symbol: SKS								
77.00	SAKS INC		7/13/10	8.043	619.33	9/27/10	8.512	655.42	36.09	
		Symbol SKS								
Sub Total of Security										
22.00	SAVIS INC		4/7/08	19.367	426.07	12/3/10	27.696	609.31	(167.11)	0.00
		Symbol: SVVS								
6.00	SAVIS INC		4/28/08	19.803	118.82	12/3/10	27.695	166.17		47.35
		Symbol SVVS								
Sub Total of Security										
					544.89			775.48	0.00	230.59

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
13.00	SBA COMMUNICATIONS CORP CL A	Symbol: SBAC	11/16/05	16.510	214.63	1/19/10	36.651	476.46		261.83
3.00	SBA COMMUNICATIONS CORP CL A	Symbol: SBAC	11/8/06	27.310	81.93	1/19/10	36.650	109.95		28.02
18.00	SBA COMMUNICATIONS CORP CL A	Symbol: SBAC	11/8/06	27.309	491.57	4/8/10	35.905	646.29		154.72
Sub Total of Security										
16.00	SMITH INTERNATIONAL INC	Cusip: 832110100000	10/29/09	28.947	463.15	2/19/10	37.047	592.75	129.60	444.57
39.00	SMITH INTERNATIONAL INC	Cusip: 832110100000	10/29/09	28.947	1,128.92	2/22/10	40.055	1,562.16	433.24	
18.00	SMITH INTERNATIONAL INC	Cusip: 832110100000	11/11/09	29.963	539.33	2/22/10	40.056	721.00	181.67	
21.00	SMITH INTERNATIONAL INC	Cusip: 832110100000	11/17/09	27.963	587.23	2/22/10	40.055	841.16	253.93	
20.00	SMITH INTERNATIONAL INC	Cusip: 832110100000	1/20/10	30.100	601.99	2/22/10	40.055	801.10	199.11	
Sub Total of Security										
5.00	SUNTRUST BANKS INC	Symbol: STI	4/13/09	14.886	74.43	1/20/10	23.508	117.54	43.11	0.00
37.00	SUNTRUST BANKS INC	Symbol: STI	5/29/09	13.001	481.03	1/20/10	23.508	869.78	388.75	

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
14.00	SUNTRUST BANKS INC		6/1/09	13.246	185.45	1/20/10	23.507	329.10	143.65	
		Symbol: STI								
54.00	SUNTRUST BANKS INC		6/1/09	13.247	715.32	1/21/10	25.019	1,351.04	635.72	
		Symbol: STI								
14.00	SUNTRUST BANKS INC		6/1/09	13.246	185.45	1/22/10	24.851	347.92	162.47	
		Symbol: STI								
10.00	SUNTRUST BANKS INC		6/2/09	14.360	143.60	1/22/10	24.852	248.52	104.92	
		Symbol: STI								
27.00	SUNTRUST BANKS INC		6/5/09	16.863	455.29	1/22/10	24.851	670.99	215.70	
		Symbol: STI								
21.00	SUNTRUST BANKS INC		6/19/09	16.245	341.15	1/22/10	24.851	521.88	180.73	
		Symbol: STI								
:										
Sub Total of Security					2,581.72			4,456.77	1,875.05	0.00
10.00	V F CORP		10/17/08	55.807	558.07	6/4/10	74.445	744.45	186.38	
		Symbol: VFC								
1.00	V F CORP		10/24/08	47.730	47.73	6/4/10	74.450	74.45	26.72	
		Symbol: VFC								
4.00	V F CORP		10/24/08	47.735	190.94	6/8/10	73.433	293.73	102.79	
		Symbol: VFC								
7.00	V F CORP		1/9/09	54.400	380.80	6/8/10	73.431	514.02	133.22	
		Symbol: VFC								

6.00 VF CORP

	6.00	V F CORP		4/29/09	58.603	351.62	6/8/10	73.432	440.59	88.97
			Symbol: VFC	:		1,529.16				
Sub Total of Security	45.00	VALUECLICK INC		2/26/08	20.845	938.03	6/3/10	11.499	2,067.24	538.08 (420.57)
	21.00	VALUECLICK INC	Symbol: VCLK	4/23/08	18.855	395.95	6/3/10	11.499	241.48	(154.47)
	14.00	VALUECLICK INC	Symbol: VCLK	4/23/08	18.854	263.96	12/1/10	15.748	220.47	(43.49)
	16.00	VALUECLICK INC	Symbol: VCLK	4/24/08	19.681	314.90	12/1/10	15.747	251.96	(62.94)
	11.00	VALUECLICK INC	Symbol: VCLK	4/24/08	19.681	216.49	12/15/10	16.251	178.76	(37.73)
	35.00	VALUECLICK INC	Symbol: VCLK	7/23/08	10.453	365.87	12/15/10	16.251	568.79	202.92
Sub Total of Security			Symbol: VCLK	:		2,495.20				
	26.00	VERISIGN INC		8/5/09	20.536	533.93	4/30/10	27.337	1,978.92	0.00 (516.28)
	25.00	VERISIGN INC	Symbol: VRSN	8/5/09	20.536	513.39	5/10/10	26.186	654.66	176.83
	21.00	VERISIGN INC	Symbol: VRSN	8/5/09	20.536	431.25	5/28/10	28.001	588.03	141.27 156.78

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
4.00	VERISIGN INC		8/5/09	20.535	82.14	6/3/10	28.928	115.71	33.57	
		Symbol: VRSN								
20.00	VERISIGN INC		8/7/09	19.079	381.58	6/3/10	28.926	578.52	196.94	
		Symbol: VRSN								
5.00	VERISIGN INC		8/7/09	19.080	95.40	6/16/10	29.526	147.63	52.23	
		Symbol: VRSN								
14.00	VERISIGN INC		8/19/09	20.799	291.19	6/16/10	29.525	413.35	122.16	
		Symbol: VRSN								
10.00	VERISIGN INC		8/19/09	20.799	207.99	6/22/10	28.803	288.03	80.04	
		Symbol: VRSN								
24.00	VERISIGN INC		9/3/09	20.776	498.63	6/22/10	28.803	691.26	192.63	
		Symbol: VRSN								
Sub Total of Security					3,035.50			4,187.95	1,152.45	0.00
19.00	WET SEAL INC-CL A		9/17/09	3.743	71.11	3/31/10	4.802	91.23	20.12	
		Symbol: WTSLA								
86.00	WET SEAL INC-CL A		9/17/09	3.742	321.84	4/1/10	4.746	408.13	86.29	
		Symbol: WTSLA								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
35.00	WET SEAL INC-CL A		9/18/09	3.949	138.21	4/1/10	4.746	166.10	27.89	
		Symbol: WTSLA								
Sub Total of Security										
35.00	ZIONS BANCORPORATION		8/11/09	16.198	566.92	3/3/10	18.578	650.23	83.31	0.00
		Symbol: ZION								
26.00	ZIONS BANCORPORATION		8/11/09	16.198	421.14	4/20/10	26.112	678.90	257.76	
		Symbol: ZION								
22.00	ZIONS BANCORPORATION		8/11/09	16.198	356.35	5/10/10	27.620	607.64	251.29	
		Symbol: ZION								
Sub Total of Security										
					1,344.41			1,936.77	592.36	0.00
35.00	CONSTELLATION BRANDS		5/1/09	11.565	404.78	12/29/09	16.027	560.93	156.15	
1.00	CONSTELLATION BRANDS		5/6/09	12.260	12.26	12/29/09	16.030	16.03	3.77	
Grand Total:								203,706.17	32,260.56	17,222.74

	Short Term	Long Term
Proceeds	121,966	81,740
Cost	89,706	64,517
Gain	32,260	17,223

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
Common Stock										
15.00	***ACCENTURE PLC IRELAND SHS CL A	Symbol: ACN	1/19/07	36.725	550.87	1/22/10	42.281	634.22		83.35
25.00	***CANADIAN NATIONAL RAILWAY CO		6/18/09	42.188	1,054.69	7/30/10	62.833	1,570.83		516.14
85.00	***TRANSOCEAN LTD US LISTED	Symbol: CNL	9/21/09	84.806	7,208.50	4/29/10	79.379	6,747.25	(461.25)	
315.00	***VODAFONE GROUP PLC SPONSORED ADR NEW	Symbol: RIG	10/27/09	22.558	7,105.86	4/19/10	23.014	7,249.44	143.58	
25.00	AMAZON.COM INC	Symbol: VOD	8/12/08	87.344	2,183.60	3/18/10	131.338	3,283.45		1,099.85
50.00	AMAZON.COM INC		1/9/09	55.430	2,771.50	3/18/10	131.338	6,566.90		3,795.40
Sub Total of Security				:	4,955.10			9,850.35	0.00	4,895.25
70.00	APACHE CORP	Symbol: AMZN	3/4/09	56.465	3,952.53	6/4/10	89.477	6,263.39		2,310.86

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
5.00	APPLE INC		9/23/08	133.016	665.08	11/9/10	319.064	1,595.32		930.24
		Symbol: AAPL								
6.00	APPLE INC		1/9/09	90.580	543.48	11/9/10	319.065	1,914.39		1,370.91
		Symbol: AAPL								
Sub Total of Security										
540.00	APPLIED MATERIALS INC		1/22/10	12.752	6,886.13	9/10/10	10.598	5,722.66	(1,163.47)	2,301.15
		Symbol: AMAT								
30.00	DEERE & CO		3/18/10	59.785	1,793.55	10/18/10	76.045	2,281.34	487.79	
		Symbol: DE								
40.00	DR PEPPER SNAPPLE GROUP INC		3/9/10	33.744	1,349.74	5/28/10	37.895	1,515.80	166.06	
		Symbol: DPS								
45.00	ECOLAB INC		3/29/07	42.852	1,928.35	3/18/10	43.355	1,950.96		22.61
		Symbol: ECL								
35.00	ECOLAB INC		6/26/07	42.878	1,500.72	3/18/10	43.355	1,517.41		16.69
		Symbol: ECL								
75.00	ECOLAB INC		1/9/09	33.640	2,523.00	3/18/10	43.355	3,251.60		728.60
		Symbol: ECL								
Sub Total of Security										
					5,952.07			6,719.97	0.00	767.90

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
95.00	EMERSON ELECTRIC CO		1/24/05	32.850	3,120.75	5/24/10	45.802	4,351.19		1,230.44
		Symbol: EMR								
75.00	EMERSON ELECTRIC CO		1/9/09	35.880	2,691.00	5/24/10	45.802	3,435.15		744.15
		Symbol: EMR								
Sub Total of Security										
120.00	EXPEDITORS INTERNATIONAL OF WASHINGTON INC		1/24/05	27.690	3,322.80	1/25/10	34.444	4,133.22	0.00	810.42
		Symbol EXPD								
70.00	EXPEDITORS INTERNATIONAL OF WASHINGTON INC		1/9/09	31.350	2,194.50	1/25/10	34.444	2,411.05		216.55
		Symbol: EXPD								
Sub Total of Security										
15.00	FREEMPORT MCMORAN COPPER & GOLD INC		10/2/09	63.568	953.52	11/9/10	107.218	1,608.27	0.00	654.75
		Symbol FCX								
105.00	GILEAD SCIENCES INC		10/30/07	45.645	4,792.75	9/30/10	35.709	3,749.48		(1,043.27)
		Symbol GILD								
20.00	GILEAD SCIENCES INC		1/9/09	48.010	960.20	9/30/10	35.710	714.19		(246.01)
		Symbol: GILD								
Sub Total of Security										
13.00	GOOGLE INC CL A		1/30/09	338.988	5,752.95	7/9/10	466.155	4,463.67	0.00	(1,289.28)
		Symbol: GOOG			4,406.84			6,060.01		1,653.17

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
105.00	HOSPIRA INC	Symbol: HSP	6/24/10	57.286	6,016.08	7/29/10	51.280	5,384.36	(631.72)	
75.00	INTERCONTINENTALEXCHA INC	Symbol: ICE	7/30/09	96.931	7,269.83	8/17/10	98.391	7,379.33		109.50
35.00	INTUIT INC	Symbol: INTU	6/1/10	35.657	1,247.98	11/9/10	48.669	1,703.42	455.44	
120.00	ITT CORPORATION	Symbol: ITT	10/28/09	53.879	6,465.48	8/26/10	42.951	5,154.10	(1,311.38)	
90.00	JOHNSON & JOHNSON	Symbol: JNJ	5/10/07	63.323	5,699.05	6/18/10	59.160	5,324.42		(374.63)
15.00	JOHNSON & JOHNSON	Symbol: JNJ	1/9/09	58.920	883.80	6/18/10	59.160	887.40		3.60
Sub Total of Security										
165.00	LOWES COMPANIES INC	Symbol: LOW	12/12/08	21.898	3,613.20	10/18/10	20.996	3,464.41		(148.79)
					6,582.85			6,211.82	0.00	(371.03)

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
120.00	LOWES COMPANIES INC		1/9/09	21.410	2,569.20	10/18/10	20.996	2,519.57		(49.63)
		Symbol: LOW								
Sub Total of Security										
35.00	MICROSOFT CORP		10/20/08	24.224	847.83	1/22/10	29.799	1,042.98	0.00	(198.42)
		Symbol: MSFT								
95.00	MICROSOFT CORP		10/20/08	24.224	2,301.24	4/7/10	29.221	2,775.95		474.71
		Symbol: MSFT								
150.00	MICROSOFT CORP		1/9/09	19.797	2,969.50	4/7/10	29.221	4,363.09		1,413.59
		Symbol: MSFT								
Sub Total of Security										
40.00	MONSANTO CO NEW		12/12/05	38.334	1,533.37	5/27/10	49.573	1,982.94	0.00	2,083.45
		Symbol: MON								
35.00	MONSANTO CO NEW		1/9/09	82.590	2,890.65	5/27/10	49.574	1,735.08		(1,155.57)
		Symbol: MON								
Sub Total of Security										
55.00	NIKE INC-CL B		11/16/05	43.038	2,367.10	1/22/10	63.826	3,510.42	0.00	(706.00)
		Symbol: NIKE								
55.00	NIKE INC-CL B		1/9/09	50.270	2,764.85	1/22/10	63.826	3,510.41		745.56
		Symbol: NIKE								
Sub Total of Security										
					5,131.95			7,020.83	0.00	1,888.88

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
60.00	NORTHERN TRUST CORP		9/9/08	83.280	4,996.78	6/23/10	48.334	2,900.03		(2,096.75)
		Symbol: NTRS								
60.00	NORTHERN TRUST CORP		1/9/09	50.950	3,057.00	6/23/10	48.334	2,900.02		(156.98)
		Symbol: NTRS								
Sub Total of Security										
80.00	NUCOR CORP		2/22/08	64.496	5,159.67	2/26/10	41.373	3,309.82	0.00	(2,253.73)
		Symbol: NUE								(1,849.85)
60.00	NUCOR CORP		1/9/09	44.090	2,645.40	2/26/10	41.373	2,482.36		(163.04)
		Symbol: NUE								
Sub Total of Security										
55.00	PRICE T ROWE GROUP INC		8/6/08	61.760	3,396.79	11/9/10	58.349	3,209.19	0.00	(2,012.89)
		Symbol: TROW								(187.60)
130.00	QUEST DIAGNOSTICS INC		8/28/09	54.827	7,127.47	4/19/10	60.021	7,802.75		675.28
		Symbol: DGX								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
95.00	VISA INC CL A COMMON STOCK		3/4/09	55.580	5,280.11	8/9/10	73.699	7,001.37		1,721.26
Symbol: V										
Sub Total of Common Stock					:	145,562.34		158,890.94	(1,639.67)	14,968.27
Sub Total of LONG TRANSACTIONS					:	145,562.34		158,890.94	(1,639.67)	14,968.27
Grand Total:						145,562.34		158,890.94	(1,639.67)	14,968.27

	Short Term	Long Term
Proceeds	43,561	115,330
Cost	45,201	100,362
Gain/(Loss)	(1,640)	14,968

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
95.00	***SMART TECHNOLOGIES INC CL A SUBORDINATE VTG SHS	Symbol: SMT	7/15/10	16.830	1,598.85	11/11/10	8.708	827.24	(771.61)	
44.00	***SMART TECHNOLOGIES INC CL A SUBORDINATE VTG SHS	Symbol: SMT	10/28/10	12.890	567.16	11/11/10	8.708	383.14	(184.02)	
Sub Total of Security										
10.00	AIR PRODUCTS & CHEMICALS INC	Symbol: APD	10/7/08	60.357	603.57	2/5/10	67.819	678.19	(955.63)	0.00
5.00	AIR PRODUCTS & CHEMICALS INC	Symbol: APD	10/7/08	60.358	301.79	2/12/10	68.868	344.34		42.55
11.00	AIR PRODUCTS & CHEMICALS INC	Symbol: APD	12/9/08	52.920	582.12	2/12/10	68.868	757.55		175.43
20.00	AIR PRODUCTS & CHEMICALS INC	Symbol: APD	1/9/09	56.940	1,138.80	2/12/10	68.869	1,377.37		238.57
Sub Total of Security										
9.00	APACHE CORP	Symbol: APA	10/15/08	68.000	612.00	7/16/10	84.186	3,157.45	0.00	531.17
6.00	APACHE CORP	Symbol: APA	11/12/08	73.190	439.14	7/16/10	84.187	505.12		65.98
4.00	APACHE CORP	Symbol: APA	11/12/08	73.190	292.76	10/26/10	100.378	401.51		108.75

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
12.00	APACHE CORP		1/9/09	80.680	968.16	10/26/10	100.378	1,204.54		236.38
		Symbol: APA								
Sub Total of Security										
2.00	APPLE INC		10/22/08	97.700	2,312.06	4/23/10	271.555	2,868.84	0.00	556.78
		Symbol: AAPL			195.40			543.11		347.71
3.00	APPLE INC		10/24/08	90.000	270.00	4/23/10	271.553	814.66		544.66
		Symbol: AAPL								
2.00	APPLE INC		10/24/08	90.000	180.00	6/3/10	263.735	527.47		347.47
		Symbol AAPL								
1.00	APPLE INC		2/3/10	197.900	197.90	7/14/10	251.960	251.96	54.06	
		Symbol AAPL								
1.00	APPLE INC		2/3/10	197.900	197.90	6/3/10	263.730	263.73	65.83	
		Symbol: AAPL								
Sub Total of Security										
31.00	AT&T INC		12/19/08	28.290	1,041.20	2/17/10	25.469	2,400.93	119.89	1,239.84
		Symbol: T			876.99			789.55		(87.44)
17.00	AT&T INC		12/19/08	28.290	480.93	2/22/10	25.019	425.33		(55.60)
		Symbol: T								
46.00	AT&T INC		1/9/09	26.740	1,230.04	3/11/10	25.390	1,167.92		(62.12)
		Symbol: T								
33.00	AT&T INC		1/9/09	26.740	882.42	2/22/10	25.020	825.65		(56.77)
		Symbol: T								

8.00 AT&T INC

8.00	AT&T INC	3/2/09	23.230	185.84	3/11/10	25.390	203.12	17.28
Symbol: T								
Sub Total of Security		:		3,656.22			3,411.57	0.00
71.00	BANK OF AMERICA CORP	5/20/09	12.150	862.65	1/22/10	15.310	1,086.99	224.34
Symbol BAC								
41.00	BANK OF AMERICA CORP	7/20/09	12.160	498.56	1/22/10	15.310	627.70	129.14
Symbol BAC								
127.00	BANK OF AMERICA CORP	7/20/09	12.160	1,544.32	2/4/10	14.950	1,898.62	354.30
Symbol BAC								
Sub Total of Security		:		2,905.53			3,613.31	707.78
35.00	BAXTER INTERNATIONAL INC	4/15/10	59.430	2,080.05	4/22/10	50.049	1,751.72	(328.33)
Symbol BAX								
4.00	CATERPILLAR INC	1/26/10	56.335	225.34	10/13/10	80.938	323.75	98.41
Symbol: CAT								
26.00	CATERPILLAR INC	1/26/10	56.335	1,464.70	9/24/10	78.528	2,041.74	577.04
Symbol: CAT								
20.00	CATERPILLAR INC	2/11/10	54.944	1,098.88	10/13/10	80.939	1,618.77	519.89
Symbol: CAT								
1.00	CATERPILLAR INC	5/6/10	62.180	62.18	10/13/10	80.940	80.94	18.76
Symbol: CAT								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
13.00	CATERPILLAR INC		5/6/10	62.180	808.34	11/22/10	83.348	1,083.53	275.19	
		Symbol: CAT								
15.00	CATERPILLAR INC		9/3/10	69.823	1,047.35	12/17/10	92.428	1,386.42	339.07	
		Symbol: CAT								
Sub Total of Security										
74.00	CHARLES SCHWAB CORP NEW		7/31/09	17.730	1,312.02	3/30/10	18.720	1,385.26	73.24	0.00
		Symbol: SCHW								
76.00	CHARLES SCHWAB CORP NEW		10/19/09	18.530	1,408.28	3/30/10	18.720	1,422.69	14.41	
		Symbol: SCHW								
Sub Total of Security										
13.00	CITY NATIONAL CORP		2/23/10	49.459	642.97	11/4/10	54.378	706.92	63.95	
		Symbol: CYN								
15.00	CITY NATIONAL CORP		2/23/10	49.459	741.89	6/3/10	58.979	884.68	142.79	
		Symbol: CYN								
Sub Total of Security										
78.00	COMCAST CORPORATION NEW SPL CLASS A		7/26/07	26.759	2,087.18	4/29/10	18.840	1,469.49		(617.69)
		Symbol: CMCSK								
94.00	COMCAST CORPORATION NEW SPL CLASS A		9/26/07	24.158	2,270.85	4/29/10	18.840	1,770.93		(499.92)
		Symbol: CMCSK								

26.00	COMCAST CORPORATION NEW SPL CLASS A	Symbol: CMCSK	10/25/07	21.198	551.15	4/29/10	18.840	489.83	(61.32)
64.00	COMCAST CORPORATION NEW SPL CLASS A	Symbol: CMCSK	10/25/07	21.198	1,356.67	5/3/10	19.290	1,234.54	(122.13)
10.00	COMCAST CORPORATION NEW SPL CLASS A	Symbol: CMCSK	1/22/08	16.478	164.78	9/22/10	16.850	168.50	3.72
49.00	COMCAST CORPORATION NEW SPL CLASS A	Symbol: CMCSK	1/22/08	16.478	807.42	5/3/10	19.290	945.19	137.77
112.00	COMCAST CORPORATION NEW SPL CLASS A	Symbol: CMCSK	1/9/09	15.660	1,753.92	9/22/10	16.850	1,887.17	133.25
13.00	COMCAST CORPORATION NEW SPL CLASS A	Symbol: CMCSK	2/23/09	12.050	156.65	9/22/10	16.849	219.04	62.39
Sub Total of Security			:		9,148.62			8,184.69	(963.93)
10.00	CONOCOPHILLIPS		5/14/08	89.343	893.43	5/17/10	54.719	547.19	(346.24)
12.00	CONOCOPHILLIPS	Symbol: COP	1/9/09	52.170	626.04	5/17/10	54.718	656.62	30.58
Sub Total of Security			:		1,519.47			1,203.81	(315.66)
28.00	DOVER CORP	Symbol: DOV	9/28/09	38.596	1,080.69	10/7/10	54.172	1,516.81	436.12

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
58.00	EBAY INC		11/5/09	23.250	1,348.50	6/29/10	20.290	1,176.84	(171.66)	
		Symbol: EBAY								
54.00	EBAY INC		3/11/10	25.929	1,400.19	6/29/10	20.290	1,095.67	(304.52)	
		Symbol: EBAY								
Sub Total of Security										
28.00	EMC CORP-MASS		7/23/08	13.556	379.58	10/14/10	21.160	592.47	(476.18)	0.00
		Symbol: EMC								212.89
40.00	EMC CORP-MASS		1/9/09	11.760	470.40	10/14/10	21.160	846.38		375.98
		Symbol: EMC								
Sub Total of Security										
30.00	EMERSON ELECTRIC CO		8/11/09	35.738	1,072.15	10/13/10	53.469	1,604.07	0.00	588.87
		Symbol: EMR								531.92
33.00	EMERSON ELECTRIC CO		8/11/09	35.738	1,179.37	2/23/10	47.169	1,556.59	377.22	
		Symbol: EMR								
12.00	EMERSON ELECTRIC CO		8/11/09	35.738	428.86	4/16/10	51.858	622.30	193.44	
		Symbol: EMR								
7.00	EMERSON ELECTRIC CO		9/16/09	40.407	282.85	10/13/10	53.469	374.28		91.43
		Symbol: EMR								
24.00	EMERSON ELECTRIC CO		9/16/09	40.408	969.78	10/25/10	54.999	1,319.98		350.20
		Symbol: EMR								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
Common Stock										
5.00	EMERSON ELECTRIC CO		9/30/09	40.118	200.59	10/25/10	54.998	274.99		74.40
Sub Total of Security		Symbol: EMR	:		4,133.60			5,752.21	570.66	1,047.95
2.00	EOG RES INC		3/10/09	52.500	105.00	6/3/10	109.555	219.11		114.11
5.00	EOG RES INC	Symbol: EOG	4/28/09	63.530	317.65	6/3/10	109.558	547.79		230.14
8.00	EOG RES INC	Symbol: EOG	4/28/09	63.529	508.23	8/6/10	97.489	779.99		271.76
3.00	EOG RES INC	Symbol: EOG	4/29/09	65.570	196.71	8/6/10	97.497	292.49		95.78
14.00	EOG RES INC	Symbol: EOG	4/29/09	65.570	917.98	11/4/10	87.956	1,231.39		313.41
Sub Total of Security		Symbol: EOG	:		2,045.57			3,070.77	0.00	1,025.20
18.00	EXXON MOBIL CORP		10/24/03	37.420	673.56	3/24/10	66.359	1,194.46		520.90
3.00	EXXON MOBIL CORP	Symbol: XOM	10/24/03	37.420	112.26	5/18/10	62.520	187.56		75.30
15.00	EXXON MOBIL CORP	Symbol: XOM	4/16/08	90.983	1,364.75	5/18/10	62.521	937.82		(426.93)
6.00	EXXON MOBIL CORP	Symbol: XOM	5/14/08	90.730	544.38	5/18/10	62.522	375.13		(169.25)
		Symbol: XOM								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
9.00	EXXON MOBIL CORP		5/14/08	90.730	816.57	6/4/10	60.749	546.74		(269.83)
		Symbol: XOM								
13.00	EXXON MOBIL CORP		11/12/08	71.517	929.72	6/4/10	60.748	789.73		(139.99)
		Symbol: XOM								
18.00	EXXON MOBIL CORP		1/9/09	77.730	1,399.14	6/4/10	60.749	1,093.48		(305.66)
		Symbol: XOM								
23.00	EXXON MOBIL CORP		1/9/09	77.730	1,787.79	6/9/10	60.827	1,399.02		(388.77)
		Symbol: XOM								
16.00	EXXON MOBIL CORP		1/9/09	77.730	1,243.68	7/13/10	59.459	951.34		(292.34)
		Symbol: XOM								
28.00	EXXON MOBIL CORP		11/17/09	74.920	2,097.76	7/13/10	59.459	1,664.85	(432.91)	
		Symbol: XOM								
Sub Total of Security										
22.00	GILEAD SCIENCES INC		2/27/09	45.240	995.28	5/20/10	37.419	823.22	(432.91)	(1,396.57)
		Symbol: GILD								(172.06)
28.00	GILEAD SCIENCES INC		4/22/09	47.270	1,323.56	5/20/10	37.419	1,047.74		(275.82)
		Symbol: GILD								
Sub Total of Security										
6.00	GOLDMAN SACHS GROUP INC		2/24/09	85.140	510.84	4/16/10	160.257	961.54	0.00	(447.89)
		Symbol: GS								450.70
5.00	GOLDMAN SACHS GROUP INC		2/24/09	85.140	425.70	11/3/10	161.186	805.93		380.23
		Symbol: GS								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
Common Stock										
3.00	GOLDMAN SACHS GROUP INC		10/28/09	173.770	521.31	11/3/10	161.187	483.56		(37.75)
7.00	GOLDMAN SACHS GROUP INC	Symbol: GS	10/28/09	173.770	1,216.39	12/22/10	169.297	1,185.08		(31.31)
8.00	GOLDMAN SACHS GROUP INC	Symbol: GS	7/16/10	149.760	1,198.08	12/22/10	169.297	1,354.38	156.30	
9.00	GOLDMAN SACHS GROUP INC	Symbol: GS	7/29/10	149.410	1,344.69	12/22/10	169.297	1,523.67	178.98	
Sub Total of Security			:		5,217.01			6,314.16	335.28	761.87
31.00	HALLIBURTON CO		5/11/07	33.375	1,034.61	1/12/10	33.229	1,030.11		(4.50)
40.00	HALLIBURTON CO	Symbol: HAL	1/9/09	19.390	775.60	2/22/10	31.180	1,247.18		471.58
29.00	HALLIBURTON CO	Symbol: HAL	1/9/09	19.390	562.31	1/12/10	33.230	963.66		401.35
35.00	HALLIBURTON CO	Symbol: HAL	1/9/09	19.390	678.65	10/28/10	30.829	1,079.03		400.38
52.00	HALLIBURTON CO	Symbol: HAL	6/8/09	22.400	1,164.80	10/28/10	30.829	1,603.13		438.33
44.00	HALLIBURTON CO	Symbol: HAL	4/28/10	33.020	1,452.88	10/28/10	30.830	1,356.50	(96.38)	

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
30.00	HALLIBURTON CO		4/28/10	33.020	990.60	11/5/10	31.799	953.98	(36.62)	
		Symbol: HAL								
17.00	HALLIBURTON CO		5/3/10	31.940	542.98	11/5/10	31.789	540.59	(2.39)	
		Symbol: HAL								
Sub Total of Security										
1.00	HEWLETT PACKARD CO		2/20/08	47.490	47.49	8/9/10	43.000	43.00	(4.49)	1,707.14
		Symbol: HPQ								
20.00	HEWLETT PACKARD CO		5/29/08	46.630	932.60	8/9/10	42.998	859.95		(72.65)
		Symbol: HPQ								
33.00	HEWLETT PACKARD CO		1/9/09	37.260	1,229.58	8/9/10	42.998	1,418.92		189.34
		Symbol: HPQ								
36.00	HEWLETT PACKARD CO		2/27/09	29.670	1,068.12	8/9/10	42.997	1,547.90		479.78
		Symbol: HPQ								
12.00	HEWLETT PACKARD CO		2/27/09	29.670	356.04	8/10/10	42.589	511.07		155.03
		Symbol: HPQ								
35.00	HEWLETT PACKARD CO		3/20/09	28.930	1,012.55	8/10/10	42.589	1,490.62		478.07
		Symbol: HPQ								
Sub Total of Security										
20.00	INTEL CORP		4/15/04	26.740	534.80	8/4/10	20.690	413.81	0.00	1,225.08
		Symbol: INTC								(120.99)
55.00	INTEL CORP		3/12/07	19.520	1,073.60	8/4/10	20.691	1,137.99		64.39
		Symbol: INTC								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
21.00	INTEL CORP		8/10/07	23.930	502.53	8/4/10	20.691	434.51		(68.02)
		Symbol: INTC								
34.00	INTEL CORP		8/10/07	23.930	813.62	9/30/10	19.270	655.17		(158.45)
		Symbol: INTC								
39.00	INTEL CORP		8/16/07	23.397	912.50	9/30/10	19.269	751.51		(160.99)
		Symbol: INTC								
Sub Total of Security										
6.00	INTERNATIONAL BUSINESS MACHINES CORP		12/4/06	92.930	557.58	3/11/10	126.907	761.44	0.00	(444.06)
		Symbol: IBM								203.86
1.00	INTERNATIONAL BUSINESS MACHINES CORP		9/8/08	116.040	116.04	3/11/10	126.910	126.91		10.87
		Symbol: IBM								
Sub Total of Security										
9.00	JOHNSON & JOHNSON		10/24/03	50.050	450.45	4/15/10	65.369	588.32	0.00	214.73
		Symbol: JNJ								137.87
44.00	JOHNSON & JOHNSON		10/24/03	50.050	2,202.20	5/27/10	58.989	2,595.51		393.31
		Symbol: JNJ								
3.00	JOHNSON & JOHNSON		4/30/07	64.350	193.05	5/27/10	58.990	176.97		(16.08)
		Symbol: JNJ								
Sub Total of Security										
49.00	JPMORGAN CHASE & CO FORMERLY J P MORGAN CHASE AND CO		1/21/09	19.373	949.26	4/28/10	43.069	3,360.80	0.00	515.10
		Symbol: JPM						2,110.39		1,161.13

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
34.00	JPMORGAN CHASE & CO FORMERLY J P MORGAN CHASE AND CO	Symbol: JPM	1/21/09	19.373	658.67	4/30/10	42.519	1,445.65		786.98
13.00	JPMORGAN CHASE & CO FORMERLY J P MORGAN CHASE AND CO	Symbol: JPM	1/21/09	19.373	251.85	9/27/10	39.289	510.76		258.91
28.00	JPMORGAN CHASE & CO FORMERLY J P MORGAN CHASE AND CO	Symbol: JPM	2/18/09	21.480	601.44	9/27/10	39.289	1,100.10		498.66
5.00	JPMORGAN CHASE & CO FORMERLY J P MORGAN CHASE AND CO	Symbol: JPM	2/24/09	20.156	100.78	9/27/10	39.288	196.44		95.66
26.00	JPMORGAN CHASE & CO FORMERLY J P MORGAN CHASE AND CO	Symbol: JPM	2/24/09	20.156	524.05	10/5/10	39.669	1,031.40		507.35
17.00	JPMORGAN CHASE & CO FORMERLY J P MORGAN CHASE AND CO	Symbol: JPM	7/9/09	33.160	563.72	10/5/10	39.669	674.38		110.66
Sub Total of Security			:		3,649.77			7,089.12	0.00	3,419.35
245.00	KEYCORP NEW	Symbol: KEY	6/9/10	8.060	1,974.70	10/27/10	8.130	1,991.81	17.11	
85.00	KEYCORP NEW	Symbol: KEY	6/9/10	8.060	685.10	11/9/10	8.330	708.04	22.94	
169.00	KEYCORP NEW	Symbol: KEY	6/16/10	8.330	1,407.77	11/9/10	8.330	1,407.74	(0.03)	
Sub Total of Security			:		4,067.57			4,107.59	40.02	0.00

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
25.00	LIFE TECHNOLOGIES CORPORATION		1/23/09	25.700	642.50	6/7/10	47.939	1,188.48		555.98
		Symbol: LIFE								
8.00	LIFE TECHNOLOGIES CORPORATION		2/27/09	29.340	234.72	6/7/10	47.939	383.51		148.79
		Symbol: LIFE								
Sub Total of Security										
9.00	MASTERCARD INC		6/8/09	166.700	877.22	11/16/10	235.326	1,581.99	0.00	704.77
		Symbol: MA						2,117.93		617.63
15.00	MCDONALDS CORP		9/25/09	56.940	854.10	2/23/10	64.939	974.08	119.98	
30.00	MCDONALDS CORP		9/25/09	56.940	1,708.20	9/2/10	74.979	2,249.36	541.16	
		Symbol: MCD								
5.00	MCDONALDS CORP		9/25/09	56.940	284.70	10/11/10	75.608	378.04		93.34
		Symbol: MCD								
9.00	MCDONALDS CORP		9/28/09	57.592	518.33	10/11/10	75.609	680.48		162.15
		Symbol: MCD								
15.00	MCDONALDS CORP		9/28/09	57.593	863.89	10/27/10	77.039	1,155.58		291.69
		Symbol: MCD								
5.00	MCDONALDS CORP		10/15/09	58.100	290.50	10/27/10	77.038	385.19		94.69
		Symbol: MCD								
Sub Total of Security										
					4,519.72			5,822.73	661.14	641.87

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
14.00	MEDTRONIC INC		12/4/08	30.576	428.07	3/11/10	43.869	614.17		186.10
		Symbol: MDT								
28.00	MEDTRONIC INC		1/9/09	32.460	908.88	8/13/10	35.849	1,003.78		94.90
		Symbol: MDT								
31.00	MEDTRONIC INC		1/9/09	32.460	1,006.26	3/11/10	43.869	1,359.95		353.69
		Symbol: MDT								
36.00	MEDTRONIC INC		4/8/09	30.240	1,088.64	8/13/10	35.849	1,290.58		201.94
		Symbol MDT								
Sub Total of Security										
25.00	MERCK & CO INC NEW		4/21/08	39.659	991.47	2/23/10	36.489	912.23	0.00	836.63
		Symbol: MRK								(79.24)
3.00	MERCK & CO INC NEW		4/29/08	37.550	112.65	2/23/10	36.490	109.47		(3.18)
		Symbol: MRK								
8.00	MERCK & CO INC NEW		4/29/08	37.550	300.40	4/15/10	36.359	280.87		(9.53)
		Symbol: MRK								
Sub Total of Security										
20.00	MICROSOFT CORP		10/28/05	25.326	506.52	9/30/10	24.610	492.19	0.00	(91.95)
		Symbol: MSFT								(14.33)
38.00	MICROSOFT CORP		10/18/07	30.980	1,177.24	9/30/10	24.609	935.16		(242.08)
		Symbol: MSFT								
12.00	MICROSOFT CORP		10/18/07	30.980	371.76	10/21/10	25.252	303.03		(68.73)
		Symbol: MSFT								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
9.00	MICROSOFT CORP		10/10/08	21.070	189.63	10/21/10	25.252	227.27		37.64
		Symbol: MSFT								
24.00	MICROSOFT CORP		1/9/09	19.730	473.52	10/21/10	25.252	606.06		132.54
		Symbol: MSFT								
Sub Total of Security										
23.00	MOSAIC CO		10/16/09	51.393	1,182.03	8/18/10	56.999	1,310.97	128.94	(154.96)
		Symbol: MOS								
10.00	MOSAIC CO		10/16/09	51.392	513.92	9/1/10	59.168	591.68	77.76	
		Symbol: MOS								
2.00	MOSAIC CO		5/28/10	46.380	92.76	9/1/10	59.170	118.34	25.58	
		Symbol: MOS								
22.00	MOSAIC CO		5/28/10	46.380	1,020.36	9/3/10	58.219	1,280.81	260.45	
		Symbol: MOS								
Sub Total of Security										
7.00	PARKER HANNIFIN CORP		1/9/09	42.340	296.38	2/23/10	57.989	405.92		109.54
		Symbol: PH								
11.00	PARKER HANNIFIN CORP		1/20/09	40.680	447.48	2/23/10	57.989	637.88		190.40
		Symbol: PH								
6.00	PARKER HANNIFIN CORP		1/20/09	40.680	244.08	10/4/10	67.998	407.99		163.91
		Symbol: PH								
Sub Total of Security										
					987.94			1,451.79	0.00	463.85

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
52.00	PEPSICO INC		10/15/09	62.160	3,232.32	11/11/10	64.719	3,365.38		133.06
		Symbol: PEP								
3.00	REPUBLIC SERVICES INC		11/12/08	24.510	73.53	4/1/10	29.140	87.42		13.89
		Symbol: RSG								
31.00	REPUBLIC SERVICES INC		12/4/08	22.300	691.30	4/1/10	29.139	903.32		212.02
		Symbol: RSG								
34.00	REPUBLIC SERVICES INC		1/9/09	25.330	861.22	4/1/10	29.139	990.74		129.52
		Symbol: RSG								
14.00	REPUBLIC SERVICES INC		4/29/09	20.795	291.13	4/1/10	29.139	407.95	116.82	
		Symbol: RSG								
70.00	REPUBLIC SERVICES INC		4/29/09	20.795	1,455.62	4/30/10	31.239	2,186.76		731.14
		Symbol: RSG								
Sub Total of Security										
77.00	STARBUCKS CORP		7/7/09	13.029	3,372.80	4/14/10	24.521	4,576.19	116.82	1,086.57
		Symbol: SBUX			1,003.27			1,888.12	884.85	
45.00	SYMANTEC CORPORATION		7/2/08	19.740	888.30	2/24/10	16.580	746.09		(142.21)
		Symbol: SYMC								
40.00	SYMANTEC CORPORATION		9/11/08	20.490	819.60	2/24/10	16.580	663.19		(156.41)
		Symbol: SYMC								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
81.00	SYMANTEC CORPORATION		1/9/09	13.680	1,108.08	2/24/10	16.580	1,342.96		234.88
		Symbol: SYMC								
87.00	SYMANTEC CORPORATION		8/2/08	14.910	1,297.17	2/24/10	16.580	1,442.44	145.27	
		Symbol: SYMC								
Sub Total of Security										
96.00	TALECRIS BIOTHERAPEUTICS HOLDINGS CORP		11/19/09	20.000	1,920.00	6/29/10	21.200	2,035.16	115.16	(63.74)
		Symbol: TLCR								
111.00	TD AMERITRADE HLDG CORP		2/17/10	17.590	1,952.49	6/17/10	17.260	1,915.83	(36.66)	
		Symbol: AMTD								
77.00	TD AMERITRADE HLDG CORP		3/8/10	18.520	1,426.04	6/17/10	17.260	1,329.00	(97.04)	
		Symbol: AMTD								
115.00	TD AMERITRADE HLDG CORP		3/30/10	19.390	2,229.85	6/17/10	17.260	1,984.86	(244.99)	
		Symbol: AMTD								
Sub Total of Security										
20.00	UNITED PARCEL SVC INC CL B		10/23/08	48.100	962.00	10/13/10	67.999	1,359.97	(378.69)	0.00
		Symbol: UPS								
16.00	VISA INC CL A COMMON STOCK		10/8/08	49.707	795.31	5/14/10	78.619	1,257.90		462.59
		Symbol: V								

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
6.00	VISA INC CL A COMMON STOCK	Symbol: V	1/9/09	55.580	333.48	5/14/10	78.618	471.71		138.23
7.00	VISA INC CL A COMMON STOCK	Symbol: V	1/9/09	55.580	389.06	11/16/10	74.630	522.41		133.35
10.00	VISA INC CL A COMMON STOCK	Symbol: V	9/9/09	70.520	705.20	11/16/10	74.631	746.31		41.11
21.00	VISA INC CL A COMMON STOCK	Symbol: V	7/1/10	70.440	1,479.24	11/16/10	74.630	1,567.24	88.00	
6.00	VISA INC CL A COMMON STOCK	Symbol: V	7/1/10	70.440	422.64	12/16/10	67.892	407.35	(15.29)	
21.00	VISA INC CL A COMMON STOCK	Symbol: V	9/21/10	69.960	1,469.16	12/16/10	67.891	1,425.72	(43.44)	
Sub Total of Security										
6.00	WAL-MART STORES INC	Symbol: WMT	3/15/07	46.070	276.42	7/29/10	51.368	308.21		31.78
20.00	WAL-MART STORES INC	Symbol: WMT	1/17/08	47.524	950.48	7/29/10	51.369	1,027.38		76.90
Sub Total of Security										
39.00	WELLS FARGO & CO	Symbol: WFC	3/6/09	8.510	331.89	4/23/10	33.419	1,303.35		971.46
36.00	WELLS FARGO & CO	Symbol: WFC	3/6/09	8.510	306.36	5/14/10	32.059	1,154.14		847.78

Quantity	Description	Maturity Date	Purchase Date	Purchase Unit Price	Cost	Sale Date	Sale Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<u>Common Stock</u>										
13.00	WELLS FARGO & CO		3/6/09	8.510	110.63	5/21/10	29 259	380.37		269.74
		Symbol: WFC								
15.00	WELLS FARGO & CO		7/21/09	25.030	375.45	5/21/10	29 259	438.89	63.44	
		Symbol: WFC								
Sub Total of Security					1,124.33			3,276.75	63.44	2,088.98
Grand Total:					138,960.43			159,659.46	3,697.93	17,001.10

	Short Term	Long Term
Proceeds	55,347	104,313
Cost	51,649	87,312
Gain	3,698	17,001

RICHARD AND FRANCINE LOEB FAMILY FOUNDATION

EIN: 20-0334683
2010 FORM 990-PF
ATTACHMENT F
1 of 2

Relationship to Substantial
Contributor and Foundation

<u>Recipient Name & Address</u>	<u>Status of Recipient</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Seattle Symphony PO Box 21906 Seattle, WA 981111	None Exempt	To provide support for exempt organization	5,000
ArtsFund PO Box 1978 Seattle, WA 98109	None Exempt	To provide support for exempt organization	1,000
Habitat for Humanity of Seattle/So. King Co. PO Box 88337 Tukwila, WA 98138	None Exempt	To provide support for exempt organization	500
Outdoors for All Foundation 2 Nickerson St., Suite 101 Seattle, WA 98109	None Exempt	To provide support for exempt organization	5,000
Jewish Women's Archive 138 Harvard St. Brookline, MA 02446	None Exempt	To provide support for exempt organization	500
National Council of Jewish Women 1501 - 17th Avenue Seattle, WA 98122	None Exempt	To provide support for exempt organization	1,000
Nature Conservancy 1917 - 1st Avenue Seattle, WA 98101	None Exempt	To provide support for exempt organization	1,000
Northwest Kidney Foundation 14524 Bothell Way NE Lake Forest Park, WA 98155	None Exempt	To provide support for exempt organization	1,000
Pilchuck Glass School 430 Yale Avenue N. Seattle, WA 98109	None Exempt	To provide support for exempt organization	1,000
Planned Parenthood of Western WA 2001 East Madison Street Seattle, WA 98122	None Exempt	To provide support for exempt organization	2,000
Seattle Chamber Music Society 10 Harrison Street, Suite 306 Seattle, WA 98109	None Exempt	To provide support for exempt organization	1,000
Univ. of WA - Dept. of Jewish Studies PO Box 353650 Seattle, WA 98195	None Exempt	To provide support for exempt organization	1,000
United Way of King County 720 Second Avenue Seattle, WA 98104	None Exempt	To provide support for exempt organization	15,000

WILLIAM AND FRANCINE LOEB FAMILY FOUNDATION

EIN: 20-0334683
2010 FORM 990-PF
ATTACHMENT F
2 of 2

WA State Holocaust Center 2031 Third Avenue Seattle, WA 98121	None Exempt	To provide support for exempt organization	2,000
WA State Jewish Historical Society 2031 Third Avenue Seattle, WA 98121	None Exempt	To provide support for exempt organization	2,000
Hillel at the University of Washington 4745 - 17th Avenue NE Seattle, WA 98105	None Exempt	To provide support for exempt organization	10,000
Jewish Family Service 1601 - 16th Avenue Seattle, WA 98122	None Exempt	To provide support for exempt organization	15,000
Jewish Federation of Greater Seattle 2031 Third Avenue Seattle, WA 98121	None Exempt	To provide support for exempt organization	100,000
The Jewish Federations of North America Wall Street Station, PO Box 148 New York, NY 10268	None Exempt	To provide support for exempt organization	1,000
Total Contributions Paid			<u>165,000</u>

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2010Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions.

▶ Attach to your tax return.

Attachment
Sequence No **67**

Name(s) shown on return

RICHARD AND FRANCINE LOEB FAMILY FOUNDATION

Identifying number

20-0334683

Business or activity to which this form relates

GENERAL DEPRECIATION**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2010	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	

Section C - Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
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25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) 25

26 Property used more than 50% in a qualified business use:

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use:

		%			S/L -			
		%			S/L -			
		%			S/L -			

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 28

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes No	Yes No	Yes No	Yes No	Yes No	Yes No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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42 Amortization of costs that begins during your 2010 tax year (see instructions):

43 Amortization of costs that began before your 2010 tax year 43

44 Total. Add amounts in column (f). See the instructions for where to report 44

Form **8868**

(Rev. January 2011)

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

Department of the Treasury
Internal Revenue Service▶ **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 ☒ **X**• 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	Employer identification number
	RICHARD AND FRANCINE LOEB FAMILY FOUNDATION	20-0334683
	Number, street, and room or suite no. If a P.O. box, see instructions	
	1000 SECOND AVENUE, 34TH FLOOR	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	SEATTLE, WA 98104-1022	

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

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

• The books are in the care of ▶ FOUNDATION MANAGEMENT GRP LLCTelephone No ▶ 206 667-0300

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 08/15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for.

▶ ☒ calendar year 20 10 or

▶ ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____

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 \$	6,800.
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 \$	1,400.
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 \$	5,400.

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

For Paperwork Reduction Act Notice, see instructions.

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