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

2010

Department of the Treasury
Internal Revenue Service

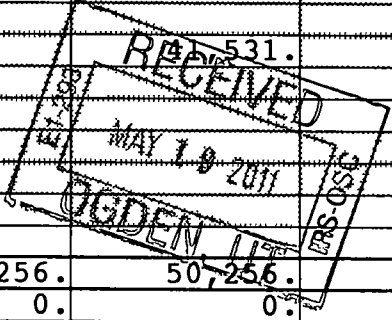
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

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

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

Name of foundation FERGUSON ELECTRIC FOUNDATION		A Employer identification number 20-1084040
Number and street (or P O box number if mail is not delivered to street address) 333 ELLICOTT STREET	Room/suite	B Telephone number (716) 852-2010
City or town, state, and ZIP code BUFFALO, NY 14203		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 511,741. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	100,000.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	174.	174.		STATEMENT 1
	4 Dividends and interest from securities	8,551.	8,551.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	41,531.			
	b Gross sales price for all assets on line 6a	671,245.			
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	150,256.	50,256.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	1,900.	950.		950.
	c Other professional fees	5,140.	5,140.		0.
	17 Interest				
	18 Taxes	29.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	100.	0.		100.
	24 Total operating and administrative expenses. Add lines 13 through 23	7,169.	6,090.		1,050.
	25 Contributions, gifts, grants paid	85,500.			85,500.
26 Total expenses and disbursements. Add lines 24 and 25	92,669.	6,090.		86,550.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	57,587.				
b Net investment income (if negative, enter -0-)		44,166.			
c Adjusted net income (if negative, enter -0-)			N/A		



SCANNED MAY 23 2011

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	66,816.	125,950.	125,950.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 7	336,409.	334,862.	385,791.
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)		403,225.	460,812.	511,741.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	403,225.	460,812.		
30 Total net assets or fund balances		403,225.	460,812.	
31 Total liabilities and net assets/fund balances		403,225.	460,812.	

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	403,225.
2 Enter amount from Part I, line 27a	2	57,587.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	460,812.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	460,812.

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 MERRILL LYNCH INVESTMENTS - SEE ATTACHMENT	P	VARIOUS	VARIOUS
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 671,245.		629,714.	41,531.
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))
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col (j), if any	
a			41,531.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	41,531.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	73,571.	395,759.	.185898
2008	104,901.	412,072.	.254570
2007	69,047.	438,407.	.157495
2006	60,859.	391,445.	.155473
2005	68,057.	350,102.	.194392

2 Total of line 1, column (d)	2	.947828
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	.189566
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	456,706.
5 Multiply line 4 by line 3	5	86,576.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	442.
7 Add lines 5 and 6	7	87,018.
8 Enter qualifying distributions from Part XII, line 4	8	86,550.

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

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

Table with 11 rows for excise tax calculations. Line 1: 883. Line 2: 0. Line 3: 883. Line 4: 0. Line 5: 883. Line 7: 0. Line 9: 883. Line 11: Refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns: Question, Yes, No. Row 1a: No (X). Row 1b: No (X). Row 1c: No (X). Row 2: No (X). Row 3: No (X). Row 4a: No (X). Row 5: No (X). Row 6: Yes (X). Row 7: Yes (X). Row 8b: Yes (X). Row 9: No (X). Row 10: Yes (X).

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of JEFFREY H. LATTIMER Telephone no (716) 852-2010
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
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?

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
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)?
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)
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?
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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). N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870.

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

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

5b		
6b		X
7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PAUL C. REILLY 333 ELLICOTT STREET BUFFALO, NY 14203	PRESIDENT 2.00	0.	0.	0.
ANGELO A. VEANES 333 ELLICOTT STREET BUFFALO, NY 14203	VICE PRESIDENT 2.00	0.	0.	0.
JEFFREY H. LATTIMER 333 ELLICOTT STREET BUFFALO, NY 14203	SECRETARY & TREASURER 2.00	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	385,827.
b	Average of monthly cash balances	1b	77,834.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	463,661.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	463,661.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	6,955.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	456,706.
6	Minimum investment return. Enter 5% of line 5	6	22,835.

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

1	Minimum investment return from Part X, line 6	1	22,835.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	883.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	883.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	21,952.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	21,952.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	21,952.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	86,550.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	86,550.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	86,550.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				21,952.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005	51,038.			
b From 2006	41,645.			
c From 2007	47,757.			
d From 2008	84,645.			
e From 2009	53,841.			
f Total of lines 3a through e	278,926.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$	86,550.			
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				21,952.
e Remaining amount distributed out of corpus	64,598.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	343,524.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	51,038.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	292,486.			
10 Analysis of line 9.				
a Excess from 2006	41,645.			
b Excess from 2007	47,757.			
c Excess from 2008	84,645.			
d Excess from 2009	53,841.			
e Excess from 2010	64,598.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

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

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2))
- NONE
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
- NONE
- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d
- a** The name, address, and telephone number of the person to whom applications should be addressed
- JEFFREY H. LATTIMER, (716)852-2010
333 ELLICOTT STREET, BUFFALO, NY 14203
- b** The form in which applications should be submitted and information and materials they should include:
- WRITTEN REQUEST AND DESCRIPTION OF GRANT
- c** Any submission deadlines:
- NONE
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
- NONE

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 9				
Total			▶ 3a	85,500.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2010

Name of the organization

Employer identification number

FERGUSON ELECTRIC FOUNDATION

20-1084040

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

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

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

Name of organization

Employer identification number

FERGUSON ELECTRIC FOUNDATION

20-1084040

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	<p>FERGUSON ELECTRIC CONSTRUCTION CO, INC.</p> <p>333 ELLICOTT STREET</p> <p>BUFFALO, NY 14203</p>	\$ 75,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	<p>FERGUSON ELECTRIC SERVICE CO., INC.</p> <p>321 ELLICOTT STREET</p> <p>BUFFALO, NY 14203</p>	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

FERGUSON ELECTRIC FOUNDATION

20-1084040

Part II Noncash Property (see instructions)

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

Name of organization

Employer identification number

FERGUSON ELECTRIC FOUNDATION

20-1084040

Part III

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

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

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

SOURCE	AMOUNT
MERRILL LYNCH INVESTMENTS	174.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	174.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MERRILL LYNCH INVESTMENTS	8,458.	0.	8,458.
POWERSHARES FTSE	93.	0.	93.
TOTAL TO FM 990-PF, PART I, LN 4	8,551.	0.	8,551.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,900.	950.		950.
TO FORM 990-PF, PG 1, LN 16B	1,900.	950.		950.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	5,140.	5,140.		0.
TO FORM 990-PF, PG 1, LN 16C	5,140.	5,140.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX	29.	0.		0.
TO FORM 990-PF, PG 1, LN 18	29.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

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

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS-SEE ATTACHMENT	COST	281,023.	316,607.
ALTERNATIVE INVESTMENTS - SEE ATTACHMENT	COST	53,839.	69,184.
TOTAL TO FORM 990-PF, PART II, LINE 13		334,862.	385,791.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 8
 PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
FERGUSON ELECTRIC CONSTRUCTION CO., INC.	333 ELLICOTT STREET BUFFALO, NY 14203
FERGUSON ELECTRIC SERVICE CO., INC.	321 ELLICOTT STREET BUFFALO, NY 14203

FORM 990-PF GRANTS AND CONTRIBUTIONS STATEMENT 9
 PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN CANCER SOCIETY 101 JOHN JAMES AUDUBON PKWY AMHERST, NY 14228	N/A CHARITABLE	501(C)(3)	1,000.
AMERICAN DIABETES ASSOCIATION 315 ALBERTA DRIVE STE 102 BUFFALO, NY 14226	N/A CHARITABLE	501(C)(3)	2,500.
CORNERSTONE MANOR 150 E. NORTH STREET BUFFALO, NY 14203	N/A CHARITABLE	501(C)(3)	500.
CRADLE BEACH CAMP 8038 OLD LAKESHORE ROAD ANGOLA, NY 14006	N/A CHARITABLE	501(C)(3)	2,000.
DONATE LIFE 701 BYRD STREET RICHMOND, VA 23219	N/A CHARITABLE	501(C)(3)	1,000.

KIDS ESCAPING DRUGS 920 HARLEM ROAD PO BOX 643 WEST SENECA, NY 14224	N/A CHARITABLE	501(C)(3)	500.
NARDIN ACADEMY 135 CLEVELAND AVENUE BUFFALO, NY 14222	N/A CHARITABLE	501(C)(3)	1,000.
SALVATION ARMY 950 MAIN STREET BUFFALO, NY 14202	N/A CHARITABLE	501(C)(3)	500.
SHEA'S PERFORMING ARTS CENTER 646 MAIN STREET BUFFALO, NY 14202	N/A CHARITABLE	501(C)(3)	1,000.
ST. JOSEPHS CATHEDRAL 50 FRANKLIN STREET BUFFALO, NY 14202	N/A CHARITABLE	501(C)(3)	500.
ST. LOUIS CHURCH 35 EDWARD STREET BUFFALO, NY 14202	N/A CHARITABLE	501(C)(3)	500.
BUFFALO CITY MISSION 100 EAST TUPPER STREET BUFFALO, NY 14203	N/A CHARITABLE	501(C)(3)	1,000.
BUFFALO RENAISSANCE FOUNDATION PO BOX 322 BUFFALO, NY 14205	N/A CHARITABLE	501(C)(3)	8,000.
CAMP GOOD DAYS & SPECIAL TIMES 6430 TRANSIT ROAD DEPEW, NY 14043	N/A CHARITABLE	501(C)(3)	5,000.
CANISIUS COLLEGE 2001 MAIN STREET BUFFALO, NY 14208	N/A CHARITABLE	501(C)(3)	5,000.

FERGUSON ELECTRIC FOUNDATION

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CATHOLIC CHARITIES 525 WASHINGTON STREET BUFFALO, NY 14203	N/A CHARITABLE	501(C)(3)	2,500.
CHILDREN'S HOSPITAL OF BUFFALO FOUNDATION 219 BRYANT STREET BUFFALO, NY 14222	N/A CHARITABLE	501(C)(3)	3,000.
HOSPICE FOUNDATION OF WESTERN NEW YORK 225 COMO PARK BLVD BUFFALO, NY 14227	N/A CHARITABLE	501(C)(3)	2,000.
INTERCOMMUNITY MEMORIAL HOSPITAL FOUNDATION 521 EAST AVENUE LOCKPORT, NY 14094	N/A CHARITABLE	501(C)(3)	1,000.
KALEIDA HEALTH FOUNDATION 1260 DELAWARE AVE BUFFALO, NY 14209	N/A CHARITABLE	501(C)(3)	5,000.
KEVIN GUEST HOUSE 782 ELLICOTT STREET BUFFALO, NY 14203	N/A CHARITABLE	501(C)(3)	1,500.
LEUKEMIA SOCIETY 4053 MAPLE ROAD AMHERST, NY 14226	N/A CHARITABLE	501(C)(3)	1,000.
LOCKPORT MEMORIAL HOSPITAL FOUNDATION 521 EAST AVENUE LOCKPORT, NY 14094	N/A CHARITABLE	501(C)(3)	1,000.
MEALS ON WHEELS 100 JAMES E CASEY DRIVE BUFFALO, NY 14206	N/A CHARITABLE	501(C)(3)	1,000.
MULTIPLE SCLEROSIS SOCIETY 4245 UNION ROAD CHEEKTOWAGA, NY 14225	N/A CHARITABLE	501(C)(3)	1,500.

FERGUSON ELECTRIC FOUNDATION

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NEWFANE REHAB FOUNDATION 521 EAST AVENUE LOCKPORT, NY 14094	N/A CHARITABLE	501(C)(3)	1,000.
ROSWELL PARK ALLIANCE FOUNDATION ELM & CARLTON STREETS BUFFALO, NY 14263	N/A CHARITABLE	501(C)(3)	8,000.
SISTERS HOSPITAL FOUNDATION 2130 MAIN STREET BUFFALO, NY 14214	N/A CHARITABLE	501(C)(3)	1,000.
ST MARY'S HOSPITAL FOUNDATION 5300 MILITARY ROAD LEWISTON, NY 14092	N/A CHARITABLE	501(C)(3)	1,000.
UNITED WAY OF BUFFALO & ERIE COUNTY 742 DELAWARE AVE BUFFALO, NY 14209	N/A CHARITABLE	501(C)(3)	13,500.
UNITED WAY OF NIAGARA COUNTY 3000 MILITARY ROAD NIAGARA FALLS, NY 14304	N/A CHARITABLE	501(C)(3)	3,000.
UNIVERSITY AT BUFFALO FOUNDATION P.O. BOX 900 BUFFALO, NY 14226	N/A CHARITABLE	501(C)(3)	8,000.
ZOOLOGICAL SOCIETY OF BUFFALO 300 PARKSIDE AVE BUFFALO, NY 14214	N/A CHARITABLE	501(C)(3)	500.

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

85,500.

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Mutual Funds/Closed End Funds/UIT						
689	ISHARES MSCI JAPAN INDEX FUND	02/22/10	6,729.09	7,516.99	787.90	98.00
154	ISHARES S&P 500 VALUE INDEX FUND	03/25/09	7,654.09	9,176.86	1,522.77	192.00
227	ISHARES S&P GLOBAL ENERGY SECTOR INDEX FUND	02/08/10	7,514.71	8,866.62	1,351.91	163.00
184	ISHARES S&P GLOBAL FINLS SECTOR INDEX FUND	02/08/10	8,069.20	8,487.92	418.72	180.00
150	ISHARES S&P GLBL HEALTH CARE SECTOR INDEX FUND	02/08/10	7,583.48	7,764.00	180.52	171.00
152	ISHARES S&P GLOBAL INFO TECHNOLOGY SECTOR INDEX	02/08/10	8,134.66	9,335.08	1,200.42	63.00



Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Mutual Funds/Closed End Funds/UIT						
353	ISHARES MSCI EMERGING MKTS INDEX FD	12/14/09	14,655.63	16,817.63	2,162.00	229.00
100	ISHARES BARCLAYS TIPS BO PROTECTED SECS FD	02/17/10	10,652.52	10,752.00	99.48	270.00
95	VANGUARD SMALL CAP VALUE ETF	01/26/10	5,516.99	6,351.70	834.71	124.00
103	VANGUARD SMALL CAP GROWTH ETF	01/26/10	6,537.52	8,038.12	1,500.60	38.00
266	WISDOMTREE EM SMALL CAP	02/09/10	11,518.19	14,497.00	2,980.81	343.00
439	VANGUARD EUROPEAN ETF	02/22/10	20,356.00	21,550.51	1,194.51	1,013.00
112	WISDOMTREE JAP S/C DVD F	02/22/10	4,504.85	4,950.40	445.55	85.00
102	WISDOMTREE PAC EX-JAP DV	07/22/09	5,608.45	6,774.84	1,166.39	241.00
387	WISDOMTREE EUR S/C DIV	02/22/10	13,690.22	16,466.85	2,776.63	372.00
193	ISHARES TR S&P GLOBAL CONSUMER DISCRET	05/13/10	9,153.88	10,307.74	1,153.86	110.00
130	ISHARES TR S&P GLOBAL CONSUMER STAPLES	06/16/10	7,384.02	8,121.10	737.08	189.00
117	ISHARES TR S&P GLOBAL MA MATERIALS	02/08/10	6,673.63	8,570.25	1,896.62	141.00
95	ISHARES TR S&P GLOBAL UTILITIES	07/27/10	4,152.76	4,282.80	129.84	182.00

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Mutual Funds/Closed End Funds/UIT						
179	ISHARES GLOBAL INDUSTRIA S	02/08/10	8,187.56	9,639.72	1,452.16	143.00
176	SPDR BARCLY CPTAL INTL TREAS BD ETF	07/19/10	10,204.34	10,288.96	84.62	94.00
74	CURRENCY SHARES EURO TR	07/09/10	9,545.13	9,848.66	303.53	
51	CURRENCYSHARES JAPANESE YEN	10/07/09	5,808.47	6,209.25	400.78	
59	ISHARES IBOX\$ HIGH YIELD CORPORATE BOND FUND	03/08/10	5,186.09	5,327.11	141.02	440.00
133	SPDR DJ WILSHIRE INTL	07/23/10	4,688.21	5,177.69	489.48	451.00
74	SPDR S P CHINA	08/16/10	5,257.40	5,641.76	384.36	71.00
49	ISHARES TR	01/02/09	4,772.11	5,246.92	474.81	271.00
239	GUGGENHEIM CHINA SMALL CAP ETF	09/15/10	6,927.42	7,184.34	256.92	106.00
223	SPDR DB INTL GOV INFL	02/17/10	12,249.29	12,958.53	709.24	306.00
455	IQ HEDGE MULTI-STRAT TRACKER ETF	08/16/10	12,420.93	12,470.83	49.90	189.00
498	WISDOMTREE INVESTMNT INC	07/08/10	11,004.26	11,234.88	230.62	



Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Mutual Funds/Closed End Funds/UIT						
176	ISHARES S&P 500 GROWTH INDEX FUND	04/21/09	9,474.72	11,554.40	2,079.68	160.00
201	ISHARES DOW JONES US REAL ESTATE INDEX FUND	03/25/09	5,524.85	11,247.96	5,723.11	397.00
51	ISHARES MSCI BRAZIL FREE INDEX FUND	09/15/10	3,683.90	3,947.40	263.50	144.00
	Total Mutual Funds/Closed End Funds/UIT		281,022.57	316,606.62	35,584.05	6,976.00
Other						
911	ELEMENTS - ROGERS TR SV - 4126 81 - ROGRTR DUE OCTOBER 24, 2022	09/11/09	6,308.96	8,417.64	2,108.68	
849	ELEMENTS - ROGERS TR	12/02/09	6,605.22	7,844.78	1,239.54	
117	ELEMENTS - ROGERS TR	04/05/10	915.81	1,081.08	165.27	
1,602	ELEMENTS - ROGERS TR	07/23/10	11,790.72	14,802.48	3,011.76	
61	SPDR GOLD TRUST	10/06/08	5,226.44	8,461.92	3,235.48	
38	SPDR GOLD TRUST	06/03/09	3,579.85	5,271.36	1,691.51	
38	SPDR GOLD TRUST	03/08/10	4,173.85	5,271.38	1,097.51	

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
130	SPDR GOLD TRUST	07/07/10	15,238.39	18,033.60	2,795.21	
	Total Other		53,839.24	69,184.20	15,344.96	0.00



REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
47,000	ISHARES RUSSELL MIDCAP	07/25/08	01/26/10	2,102.55	2,373.70	(271.15) LT
24,000	ISHARES RUSSELL MIDCAP	09/30/08	01/26/10	1,073.64	1,009.99	63.65 LT
22,000	ISHARES RUSSELL MIDCAP	12/01/08	01/26/10	984.17	625.24	358.93 LT
149,000	ISHARES RUSSELL MIDCAP	04/13/09	01/26/10	6,665.53	4,862.76	1,802.77 ST
55,000	ISHARES RUSSELL MIDCAP	05/06/09	01/26/10	2,460.44	1,985.87	474.57 ST
9,000	ISHARES RUSSELL MIDCAP	12/14/09	01/26/10	402.62	402.38	0.24 ST
56,000	ISHARES RUSSELL MIDCAP	12/08/08	01/26/10	2,074.77	1,540.60	534.17 LT
112,000	ISHARES RUSSELL MIDCAP	03/23/09	01/26/10	4,149.54	2,656.64	1,492.90 ST
93,000	ISHARES RUSSELL MIDCAP	03/25/09	01/26/10	3,445.61	2,298.03	1,147.58 ST
71,000	ISHARES RUSSELL MIDCAP	04/13/09	01/26/10	2,630.52	1,879.06	751.46 ST
39,000	ISHARES S&P SMALLCAP 600	07/25/08	01/26/10	2,195.73	2,498.73	(303.00) LT
8,000	ISHARES S&P SMALLCAP 600	10/14/08	01/26/10	450.40	423.92	26.48 LT
82,000	ISHARES S&P SMALLCAP 600	12/01/08	01/26/10	4,616.86	3,320.51	1,296.35 LT
25,000	ISHARES S&P SMALLCAP 600	04/06/09	01/26/10	1,407.52	999.68	407.84 ST
35,000	ISHARES S&P SMALLCAP 600	04/21/09	01/26/10	1,970.53	1,480.40	490.13 ST
23,000	ISHARES S&P SMALLCAP 600	07/22/09	01/26/10	1,294.93	1,114.07	180.86 ST
33,000	ISHARES S&P SMALLCAP 600	09/22/08	01/26/10	1,927.48	2,302.17	(374.69) LT
78,000	ISHARES S&P SMALLCAP 600	12/01/08	01/26/10	4,555.86	3,369.90	1,185.96 LT
19,000	ISHARES S&P SMALLCAP 600	04/21/09	01/26/10	1,109.76	836.46	273.30 ST
45,000	ISHARES S&P SMALLCAP 600	05/12/09	01/26/10	2,628.38	2,090.79	537.59 ST
22,000	ISHARES S&P SMALLCAP 600	07/22/09	01/26/10	1,285.00	1,083.63	201.37 ST
40,000	ISHARES S&P 500 VALUE	07/25/08	02/22/10	2,144.05	2,548.32	(404.27) LT
11,000	ISHARES BARCLAY 7-10 YR	09/12/08	02/17/10	987.72	989.00	(1.28) LT
8,000	ISHARES BARCLYS 20+ YR	10/07/09	02/17/10	714.73	792.55	(77.82) ST
194,000	ISHARES MSCI EMERGING	07/25/08	02/22/10	7,668.74	8,275.84	(607.10) LT
56,000	ISHARES BARCLAYS AGGRGT	01/02/09	02/17/10	5,823.94	5,827.26	(3.32) LT
450,000	WISDOMTREE EUROPE DIV FD	04/08/09	02/05/10	17,837.77	14,039.96	3,797.81 ST
192,000	WISDOMTREE EUROPE DIV FD	05/06/09	02/05/10	7,610.78	6,833.53	777.25 ST
187,000	WISDOMTREE EUROPE DIV FD	07/22/09	02/05/10	7,412.59	7,084.72	327.87 ST
201,000	WISDOMTREE PAC EX-JAP DV	03/25/09	02/22/10	11,821.82	7,678.97	4,142.85 ST

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
164 0000	WISDOMTREE PAC EX-JAP DV	04/06/09	02/22/10	9,645.67	6,457.09	3,188.58 S
61 0000	WISDOMTREE PAC EX-JAP DV	05/06/09	02/22/10	3,587.72	2,736.97	850.75 S
22 0000	CURRENCYSHARES BR - ETF	09/11/09	02/19/10	3,385.80	3,665.20	(279.40) S
46 0000	CURRENCY SHARES EURO TR	09/11/09	02/12/10	6,248.10	6,704.04	(455.94) S
47 0000	CURRENCY SHARES EURO TR	09/11/09	02/22/10	6,382.10	6,849.78	(467.68) S
21 0000	CURRENCY SHARES EURO TR	10/07/09	02/22/10	2,851.58	3,078.73	(227.15) S
75 0000	ISHARES IBOX\$ HIGH YIELD	05/11/09	02/17/10	6,395.18	5,719.56	675.62 S
78 0000	ISHARES IBOX\$ HIGH YIELD	06/03/09	02/17/10	6,650.99	6,090.14	560.85 S
44 0000	ISHARES S&P 500	07/25/08	02/22/10	2,519.90	2,726.59	(206.69) LT
208 0000	MATERIALS SELECT SECTOR	05/26/09	02/05/10	6,219.70	5,549.44	670.26 S
16 0000	MATERIALS SELECT SECTOR	08/04/09	02/05/10	478.44	480.61	(2.17) S
217 0000	HEALTH CARE SELECT SPDR	05/26/09	02/05/10	6,659.09	5,537.84	1,121.25 S
238 0000	HEALTH CARE SELECT SPDR	05/26/09	02/05/10	6,164.12	5,514.46	649.66 S
33 0000	SECTOR SPDR CONSMRS STPL	08/04/09	02/05/10	854.69	811.13	43.56 S
230 0000	SECTOR SPDR CONSMRS STPL	05/26/09	02/05/10	6,568.62	5,326.81	1,241.81 S
21 0000	CONSUMER DISCRETIONARY	08/04/09	02/05/10	599.75	543.45	56.30 S
113 0000	CONSUMER DISCRETIONARY	05/26/09	02/05/10	6,025.08	5,537.00	488.08 S
15 0000	SECTOR SPDR ENERGY	12/22/09	02/05/10	799.79	855.12	(55.33) S
505 0000	SECTOR SPDR FINANCIAL	08/04/09	02/05/10	6,948.71	6,878.10	70.61 S
237 0000	SECTOR SPDR INDUSTRIAL	05/26/09	02/05/10	6,415.50	5,282.73	1,132.77 S
27 0000	SECTOR SPDR INDUSTRIAL	08/04/09	02/05/10	730.89	661.49	69.40 S
319 0000	AMEX TECHNLGY SELCT SPDR	05/26/09	02/05/10	6,665.25	5,525.08	1,140.17 S
19 0000	AMEX TECHNLGY SELCT SPDR	08/04/09	02/05/10	397.00	377.90	19.10 S
211 0000	SECTOR SPDR UTILITIES	05/26/09	02/05/10	6,068.17	5,559.85	506.32 S
2,278 0000	ELEMENTS - ROGERS TR	09/11/09	03/01/10	17,016.44	15,775.83	1,240.61 S
4 0000	ISHARES BARCLAY 7-10 YR	09/12/08	04/05/10	352.80	359.63	(6.83) LT
4 0000	ISHARE BARLCYS 20 + YR	10/07/09	04/05/10	350.20	396.27	(46.07) S
48 0000	ISHARE BARLCYS 20 + YR	10/07/09	04/12/10	4,289.21	4,755.33	(466.12) S
26 0000	CURRENCYSHARES JAPANESE	10/07/09	04/26/10	2,739.36	2,915.64	(176.28) S
238 0000	WISDOMTREE INVESTMNT INC	02/12/10	04/12/10	5,346.70	5,157.45	189.25 S
1,234 0000	ELEMENTS - ROGERS TR	09/11/09	05/07/10	9,022.12	8,545.82	476.30 S
411 0000	ISHARES MSCI JAPAN INDEX	02/22/10	05/07/10	4,064.72	4,060.67	4.05 S
32 0000	ISHARES S&P 500 VALUE	07/25/08	05/07/10	1,745.89	2,038.67	(292.78) LT
33 0000	ISHARES S&P 500 VALUE	11/26/08	05/07/10	1,800.45	1,458.43	342.02 LT
109 0000	ISHARES S&P GLOBAL	02/08/10	05/21/10	3,349.42	3,575.58	(226.16) S
53 0000	ISHARES S&P GLOBAL FINLS	02/08/10	05/05/10	2,361.11	2,183.76	177.35 S
68 0000	ISHARES S&P GLOBAL FINLS	02/08/10	05/07/10	2,771.76	2,801.81	(30.05) S
5 0000	ISHARES S&P GLBL HEALTH	02/08/10	05/03/10	252.64	252.00	0.64 S
72 0000	ISHARES S&P GLBL HEALTH	02/08/10	05/04/10	3,583.38	3,628.89	(45.51) S
73 0000	ISHARES S&P GLOBAL INFO	02/08/10	05/21/10	3,792.85	3,817.17	(24.32) S

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
29,000	ISHARES MSCI EMERGING	07/25/08	05/20/10	1,060.80	1,237.12	(176.32) LT
112,000	ISHARES MSCI EMERGING	04/21/09	05/20/10	4,096.89	3,051.86	1,045.03 LT
15,000	VANGUARD SMALL CAP VALUE	01/26/10	05/07/10	887.39	814.64	72.75 ST
78,000	VANGUARD SMALL CAP VALUE	01/26/10	05/21/10	4,385.17	4,236.13	149.04 ST
35,000	VANGUARD SMALL CAP	01/26/10	05/07/10	2,228.03	2,076.12	151.91 ST
228,000	WISDOMTREE EMERGING	02/09/10	05/21/10	8,923.38	9,206.27	(282.89) ST
73,000	VANGUARD EUROPEAN ETF	02/22/10	05/04/10	3,263.81	3,346.59	(82.78) ST
190,000	VANGUARD EUROPEAN ETF	02/22/10	05/05/10	8,258.93	8,710.30	(451.37) ST
61,000	WISDOMTREE JAP S/C DVD F	02/22/10	05/21/10	2,394.19	2,394.25	(0.06) ST
22,000	WISDOMTREE PAC EX-JAP DV	05/06/09	05/07/10	1,201.43	987.10	214.33 LT
57,000	WISDOMTREE PAC EX-JAP DV	05/06/09	05/20/10	2,953.76	2,557.50	396.26 LT
23,000	WISDOMTREE EUR S/C DIV	02/22/10	05/03/10	876.29	830.39	45.90 ST
201,000	WISDOMTREE EUR S/C DIV	02/22/10	05/21/10	6,459.55	7,256.90	(797.35) ST
86,000	ISHARES TR S&P GLOBAL	02/08/10	05/18/10	3,867.31	3,594.76	272.55 ST
106,000	ISHARES TR S&P GLOBAL	02/08/10	05/21/10	5,636.98	5,783.57	(146.59) ST
64,000	ISHARES TR S&P GLOBAL MA	02/08/10	05/21/10	3,362.53	3,537.74	(175.21) ST
113,000	ISHARES TR S&P GLOBAL	02/08/10	05/03/10	5,157.91	4,981.09	176.82 ST
5,000	ISHARES GLOBAL INDUSTRIA	02/08/10	05/05/10	235.87	213.69	22.18 ST
38,000	ISHARES GLOBAL INDUSTRIA	02/08/10	05/19/10	1,702.61	1,624.10	78.51 ST
90,000	ISHARES GLOBAL INDUSTRIA	02/08/10	05/21/10	3,881.63	3,846.57	35.06 ST
15,000	SPDR BARCLY CPTAL INTL	01/02/09	05/05/10	804.35	814.21	(9.86) LT
47,000	SPDR BARCLY CPTAL INTL	05/11/09	05/05/10	2,520.31	2,486.63	33.68 ST
48,000	SPDR BARCLY CPTAL INTL	05/11/09	05/21/10	2,565.31	2,539.54	25.77 LT
44,000	SPDR BARCLY CPTAL INTL	03/08/10	05/21/10	2,351.55	2,466.16	(114.61) ST
266,000	DB US DOLLAR IND BULLISH	02/12/10	05/21/10	6,641.91	6,293.55	N/C
60,000	SPDR DJ WILSHIRE INTL	03/01/10	05/03/10	2,151.50	2,052.45	99.05 ST
125,000	SPDR DJ WILSHIRE INTL	03/01/10	05/18/10	4,021.96	4,275.95	(253.99) ST
238,000	SPDR DB INTL GOV INFL	02/17/10	05/19/10	12,363.89	12,905.36	(541.47) ST
92,000	ISHARES S&P GLOBAL TIMBE	02/09/10	05/21/10	3,398.12	3,416.94	(18.82) ST
287,000	WISDOMTREE INVESTMNT INC	02/12/10	05/07/10	6,120.52	6,219.30	(98.78) ST
15,000	ISHARES S&P EMERGING	02/09/10	05/03/10	467.87	439.84	28.03 ST
92,000	ISHARES S&P EMERGING	02/09/10	05/20/10	2,502.36	2,697.69	(195.33) ST
65,000	ISHARES S&P 500	07/25/08	05/25/10	3,502.43	4,027.93	(525.50) LT
14,000	ISHARES S&P 500	09/30/08	05/25/10	754.37	773.87	(19.50) LT
71,000	ISHARES S&P 500	04/21/09	05/25/10	3,825.75	3,116.18	709.57 LT
20,000	ISHARES S&P 500 VALUE	11/26/08	06/07/10	883.91	883.91	146.59 LT
41,000	ISHARES S&P 500 VALUE	01/21/09	06/07/10	1,030.50	1,631.48	(481.95) LT
8,000	ISHARES S&P 500 VALUE	03/23/09	06/07/10	412.20	299.92	112.28 LT
64,000	ISHARES S&P 500 VALUE	03/25/09	06/07/10	3,297.81	2,491.02	806.59 LT
171,000	ISHARES MSCI EMERGING	04/21/09	06/07/10	6,364.51	4,659.55	1,704.96 LT

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
50 0000	ISHARES MSCI EMERGING	05/06/09	06/07/10	1,860.97	1,576.49	284.48 L
70 0000	VANGUARD SMALL CAP	01/26/10	06/08/10	4,133.70	4,152.25	(18.55) S
91 0000	ISHARES TR S&P GLOBAL	02/08/10	06/07/10	3,906.56	3,803.76	102.80 S
75 0000	ISHARES TR S&P GLOBAL	02/08/10	06/07/10	4,031.93	4,092.15	(60.22) S
66 0000	ISHARES TR S&P GLOBAL	02/08/10	06/07/10	2,700.06	2,909.32	(209.26) S
17 0000	ISHARES TR S&P GLOBAL	04/12/10	06/07/10	695.48	796.82	(101.34) S
71 0000	CURRENCY SHARES EURO TR	05/21/10	06/08/10	8,443.18	8,881.25	(438.07) S
42.0000	ISHARES BARCLAYS MBS BON	02/17/10	06/07/10	4,559.66	4,500.97	58.69 S
73 0000	ISHARES TR S&P GLOBAL	06/16/10	07/26/10	4,167.35	4,101.76	65.59 S
350 0000	ISHARES BARCLAYS SHORT	06/08/10	07/26/10	38,569.35	38,573.50	(4.15) S
78 0000	DB US DOLLAR IND BULLISH	02/12/10	07/19/10	1,871.46	1,845.49	25.97 S
84 0000	DB US DOLLAR IND BULLISH	02/23/10	07/19/10	2,015.42	1,993.32	22.10 S
27 0000	ISHARES S&P EMERGING	02/09/10	07/07/10	780.85	791.72	(10.87) S
109 0000	ISHARES DOW JONES US	12/08/08	07/07/10	5,098.96	3,803.98	1,294.98 L
3 0000	ISHARES DOW JONES US	03/25/09	07/07/10	140.34	78.66	61.68 L
60.0000	ISHARES MSCI EMERGING	05/06/09	08/16/10	2,464.83	1,891.81	573.02 L
373.0000	ISHARES BARCLAYS SHORT	06/08/10	08/03/10	41,100.18	41,108.33	(8.15) S
68 0000	ISHARES S&P GLOBAL TIMBE	02/09/10	08/16/10	2,698.86	2,525.57	173.29 S
88 0000	ISHARES S&P GLOBAL TIMBE	07/26/10	08/16/10	3,492.65	3,617.83	(125.18) S
108.0000	ISHARES S&P EMERGING	02/09/10	08/16/10	3,240.60	3,166.87	73.73 S
103.0000	ISHARES S&P EMERGING	07/26/10	08/16/10	3,090.58	3,110.37	(19.79) S
54 0000	ISHARES S&P GLOBAL	02/08/10	09/20/10	1,777.72	1,771.39	6.33 S
85 0000	ISHARES MSCI EMERGING	07/22/09	09/15/10	3,674.58	2,953.70	720.88 L
3 0000	ISHARES MSCI EMERGING	12/14/09	09/15/10	129.70	124.89	4.81 S
43 0000	WISDOMTREE EMERGING	02/09/10	09/15/10	2,088.38	1,736.27	352.11 S
12 0000	ISHARES TR S&P GLOBAL	02/08/10	09/03/10	544.22	501.60	42.62 S
10.0000	ISHARES TR S&P GLOBAL	05/13/10	09/03/10	453.53	474.05	(20.52) S
199 0000	DB US DOLLAR IND BULLISH	02/23/10	09/20/10	4,688.43	4,722.27	N/C
23 0000	DB US DOLLAR IND BULLISH	04/28/10	09/20/10	541.88	555.89	N/C
75 0000	DB US DOLLAR IND BULLISH	05/07/10	09/20/10	1,767.01	1,868.15	N/C
121 0000	SPDR DJ WILSHIRE INTL	03/01/10	09/07/10	4,423.45	4,139.13	284.32 S
21 0000	SPDR DJ WILSHIRE INTL	07/23/10	09/07/10	767.71	726.05	41.66 S
96 0000	SPDR S P CHINA	08/16/10	09/15/10	7,103.74	6,856.11	247.63 S
23 0000	ISHARES TR	01/02/09	09/07/10	2,526.73	2,161.19	365.54 L
321 0000	WISDOMTREE INVESTMNT INC	06/28/10	08/30/10	7,023.71	6,893.15	130.56 S
6 0000	WISDOMTREE INVESTMNT INC	07/08/10	08/30/10	131.29	129.55	1.74 S
55 0000	ISHARE BARCLYS 20+ YR	05/07/10	10/26/10	5,552.70	5,392.68	160.02 S
9 0000	ISHARE BARCLYS 20+ YR	05/21/10	10/26/10	908.63	892.89	15.74 S
46 0000	ISHARES BARCLAY 7-10 YR	09/12/08	11/10/10	4,523.62	4,135.86	387.76 L
41 0000	ISHARES IBOX \$	02/17/10	10/28/10	4,599.43	4,253.29	346.14 S

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
31 0000	ISHARE BARCLYS 20 + YR	05/21/10	11/08/10	3,045.40	3,075.51	(30.11) ST
21.0000	ISHARE BARCLYS 20 + YR	09/07/10	11/08/10	2,063.02	2,215.66	(152.64) ST
1.0000	WISDOMTREE PAC EX-JAP DV	05/06/09	11/22/10	64.20	44.87	19.33 LT
17.0000	WISDOMTREE PAC EX-JAP DV	07/22/09	11/22/10	1,091.47	850.58	240.89 LT
14.0000	ISHARES TR S&P GLOBAL	06/16/10	10/27/10	850.24	786.64	63.60 ST
36 0000	SPDR BARCLY CPTAL INTL	07/19/10	11/10/10	2,181.21	2,014.34	166.87 ST
65 0000	CURRENCY SHARES EURO TR	07/09/10	11/22/10	8,814.99	8,192.56	622.43 ST
36.0000	ISHARES IBOXX\$ HIGH YIELD	06/03/09	11/22/10	3,230.33	2,810.84	419.49 LT
18.0000	ISHARES IBOXX\$ HIGH YIELD	10/07/09	11/22/10	1,615.17	1,526.22	88.95 LT
10.0000	ISHARES IBOXX\$ HIGH YIELD	03/08/10	11/22/10	897.32	879.00	18.32 ST
32.0000	SPDR DJ WILSHIRE INTL	07/23/10	11/10/10	1,294.33	1,106.37	187.96 ST
22.0000	SPDR S P CHINA	08/16/10	11/15/10	1,789.91	1,571.19	218.72 ST
214.0000	IQ HEDGE MULTI-STRAT	08/16/10	10/28/10	5,948.14	5,841.69	106.45 ST
2 0000	ISHARES BARCLAY 7-10 YR	09/12/08	12/21/10	187.27	179.82	7.45 LT
52.0000	ISHARES BARCLAY 7-10 YR	05/21/10	12/21/10	4,869.20	4,883.81	(14.61) ST
47.0000	ISHARES IBOXX \$	02/17/10	12/21/10	5,082.67	4,875.72	206.95 ST
47.0000	ISHARES BARCLAYS TIPS BO	01/02/09	12/14/10	4,974.39	4,634.57	339.82 LT
21.0000	ISHARES BARCLAYS TIPS BO	10/07/09	12/14/10	2,222.60	2,171.13	51.47 LT
10 0000	ISHARES BARCLAYS TIPS BO	02/17/10	12/14/10	1,058.39	1,040.52	17.87 ST
24.0000	ISHARES TR S&P GLOBAL MA	02/08/10	11/29/10	1,600.85	1,326.66	274.19 ST
41.0000	ISHARES TR	01/02/09	12/06/10	4,478.13	3,852.55	625.58 LT
				671,245.34	629,713.52	41,531.82