Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, 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
MICHAUX FAMILY FOUNDATION

A Employer identification number
20-1807893

Number and street (or P O box number if mail is not delivered to street address) Room/suite
C/O 2990 LONG PRAIRIE ROAD

B Telephone number (see the instructions)
(972) 691-3497

City or town State ZIP code
FLOWER MOUND TX 75022

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 ►

H Check type of organization X 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 of year (from Part II, column (c), line 16) ► $ 921,726.

J Accounting method X Cash Accrual
Other (specify)
(Part I, column (d) must be on cash basis.)

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 the instructions).)*	(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 (att sch)	2,750.			
2 Ck ► [X] if the foundn is **not** req to att Sch B				
3 Interest on savings and temporary cash investments	17.	17.	17.	
4 Dividends and interest from securities	14,690.	14,690.	14,690.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		30,687.		
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/(loss) (att sch)				
11 Other income (attach schedule)				
12 **Total.** Add lines 1 through 11	17,457.	45,394.	14,707.	
OPERATING AND ADMINISTRATIVE EXPENSES 13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)				
c Other prof fees (attach sch) L-16c Stmt	10,955.	10,955.	0.	0.
17 Interest				
18 Taxes (attach schedule)(see instr.)				
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) WIRE FEES	65.	0.	65.	0.
24 **Total operating and administrative expenses.** Add lines 13 through 23	11,020.	10,955.	65.	0.
25 Contributions, gifts, grants paid	119,648.			119,648.
26 **Total expenses and disbursements.** Add lines 24 and 25	130,668.	10,955.	65.	119,648.
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	-113,211.			
b **Net investment income** (if negative enter 0)		34,439.		
C **Adjusted net income** (if negative, enter 0-)			14,642.	

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	578.	1,434.	1,434.
	2 Savings and temporary cash investments	125,620.	64,587.	64,587.
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable	0.		
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)	0.		
	7 Other notes and loans receivable (attach sch) ►			
	Less allowance for doubtful accounts ►	0.		
	8 Inventories for sale or use	0.		
	9 Prepaid expenses and deferred charges	0.		
	10a Investments – U S and state government obligations (attach schedule) L-10a Stmt	0.	49,900.	49,601.
	b Investments – corporate stock (attach schedule) L-10b Stmt	789,240.	640,338.	729,904.
	c Investments – corporate bonds (attach schedule) L-10c Stmt	0.	76,755.	76,200.
	11 Investments – land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►	0.		
	12 Investments – mortgage loans	0.		
	13 Investments – other (attach schedule)	0.		
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►	0.		
	15 Other assets (describe ►)	0.		
	16 **Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	915,438.	833,014.	921,726.
LIABILITIES	17 Accounts payable and accrued expenses	0.		
	18 Grants payable	0.		
	19 Deferred revenue	0.		
	20 Loans from officers, directors, trustees, & other disqualified persons	0.		
	21 Mortgages and other notes payable (attach schedule)	0.		
	22 Other liabilities (describe ►)	0.		
	23 **Total liabilities** (add lines 17 through 22)	0.		
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► X and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.		
	28 Paid-in or capital surplus, or land, building, and equipment fund	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	915,438.	833,014.	
	30 **Total net assets or fund balances** (see the instructions)	915,438.	833,014.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	915,438.	833,014.	

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	915,438.
2	Enter amount from Part I, line 27a	2	-113,211.
3	Other increases not included in line 2 (itemize) ► See Other Increases Stmt	3	30,787.
4	Add lines 1, 2, and 3	4	833,014.
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	833,014.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month day, year)	(d) Date sold (month, day, year)
1a	SEE ATTACHED SCHEDULES	D	01/01/10	12/31/10
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	1,154,596.		1,123,909.	30,687.
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0) or Losses (from column (h))
a				30,687.
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 — 30,687.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 — 3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes X 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 the instructions before making any entries*

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	119,304.	871,608.	0.136878
2008	94,836.	667,896.	0.141992
2007	58,000.	1,061,903.	0.054619
2006	102,249.	1,107,209.	0.092348
2005	55,000.	1,086,744.	0.050610

2	**Total** of line 1, column (d)	2	0.476447
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	0.095289
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	906,488.
5	Multiply line 4 by line 3	5	86,378.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	344.
7	Add lines 5 and 6	7	86,722.
8	Enter qualifying distributions from Part XII, line 4	8	119,648.

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 the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling or determination letter _ _ _ _ _ _ _ _ (attach copy of letter if necessary – see instr.)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☒ and enter 1% of Part I, line 27b	1	344.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3 Add lines 1 and 2	3	344.
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	344.
6 Credits/Payments		
a 2010 estimated tax pmts and 2009 overpayment credited to 2010 — 6a		
b Exempt foreign organizations – tax withheld at source — 6b		
c Tax paid with application for extension of time to file (Form 8868) — 6c		
d Backup withholding erroneously withheld — 6d		
7 Total credits and payments Add lines 6a through 6d	7	
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed ►	9	344.
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►	10	0.
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ► 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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		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?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► $ ______ (2) On foundation managers ► $ ______			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ______			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► CO - Colorado			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990 PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A | Statements Regarding Activities *(Continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► GRIFFITH & COMPANY, CPA, P.C. Telephone no ► (972) 691-3497

Located at ► C/O 2400 BAYSHORE DRIVE, SUITE 100, FLOWER MOUND, TX ZIP + 4 ► 75022

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 |

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the 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.

			Yes	No
1 a	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 the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
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 ► 20__ , 20__ , 20__ , 20__			
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 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 ► 20__ , 20__ , 20__ , 20__			
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		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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 instructions)? **5b** 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)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If 'Yes' to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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 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
RICHARD L. MICHAUX C/O 2400 BAYSHORE DR., #100, FLOWER MOUND, TX 75022	DIRECTOR 2.00	0.	0.	0.
VIRGINIA J. MICHAUX C/O 2400 BAYSHORE DR., #100, FLOWER MOUND, TX 75022	DIRECTOR 2.00	0.	0.	0.
RICHARD L. MICHAUX, JR. 5321 WOODSCAPE DR. SE, SALEM, OR 97306	DIRECTOR 2.00	0.	0.	0.
ALISON M. REYNOLDS 4722 Rodman Street NW WASHINGTON, DC 20016	DIRECTOR 5.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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				
0				
0				
0				
0				

Total number of other employees paid over $50,000 ► None

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 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 N/A	0.
2 N/A	0.
3 N/A	0.
4 N/A	0.

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0.
2 N/A	0.
All other program-related investments See instructions 3 See Line 3 Statement	0.
Total. Add lines 1 through 3 ►	None

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	855,705.
b Average of monthly cash balances	1b	64,587.
c Fair market value of all other assets (see instructions)	1c	
d **Total** (add lines 1a, b, and c)	1d	920,292.
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	
3 Subtract line 2 from line 1d	3	920,292.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	13,804.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	906,488.
6 **Minimum investment return.** Enter 5% of line 5	6	45,324.

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	45,324.
2a Tax on investment income for 2010 from Part VI, line 5	2a	344.		
b Income tax for 2010 (This does not include the tax from Part VI)	2b			
c Add lines 2a and 2b			2c	344.
3 Distributable amount before adjustments Subtract line 2c from line 1			3	44,980.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	44,980.
6 Deduction from distributable amount (see instructions)			6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	44,980.

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	119,648.
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	119,648.
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 instructions)	5	344.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	119,304.

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				44,980.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			43,570.	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2010				
a From 2005 — 55,000.				
b From 2006 — 102,435.				
c From 2007 — 58,000.				
d From 2008 — 94,836.				
e From 2009 — 123,750.				
f **Total** of lines 3a through e	434,021.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► $ 119,648.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2010 distributable amount				
e Remaining amount distributed out of corpus	119,648.			
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	553,669.			
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 instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount — see instructions			43,570.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				44,980.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	55,000.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	498,669.			
10 Analysis of line 9				
a Excess from 2006 — 102,435.				
b Excess from 2007 — 58,000.				
c Excess from 2008 — 94,836.				
d Excess from 2009 — 123,750.				
e Excess from 2010 — 119,648.				

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 [X] 4942(j)(3) or [ ] 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year – see 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

N/A

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

Check here ▶ [X] 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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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*				
NATIONAL PKU ALLIANCE PO BOX 501 TOMAHAWK WI 54487		501C3	PKU RESEARCH	119,648.
Total			► 3a	119,648.
b *Approved for future payment*				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments	900001	17.			
4 Dividends and interest from securities	900001	14,690.			
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	900001	100.			
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		14,807.			

13 Total. Add line 12, columns (b), (d), and (e) 13 14,807.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If 'Yes,' complete the following schedule

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

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

Sign Here ▶ Richard L. Michaux via POA by TMG 10/20/2011 ▶ DIRECTOR/PRESIDENT
Signature of officer or trustee Date Title

Paid Preparer Use Only				
Print/Type preparer's name: TODD M. GRIFFITH, CPA	Preparer's signature: Todd M. Griffith CPA	Date: 10/07/11	Check ☐ if self employed	PTIN 466-15-8175
Firm's name ▶ GRIFFITH & COMPANY, CPA, P.C.			Firm's EIN ▶ 26-3965578	
Firm's address ▶ 2990 LONG PRAIRIE RD FLOWER MOUND TX 75022-4845			Phone no 972-691-3497	

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**
MICHAUX FAMILY FOUNDATION	20-1807893

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 their 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: MICHAUX FAMILY FOUNDATION NONE OVER $5,000

Employer identification number: 20-1807893

Part I Contributors (see instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	N/A	$	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)

Form 990-PF, Page 2, Part III, Line 3
Other Increases Stmt

NET CAPITAL GAIN	30,687.
CAPITAL GAIN DISTRIBUTIONS	100.
Total	30,787.

Form 990-PF, Page 7, Part IX-B, Summary of Program Related Investments
Line 3 Statement

All other program-related investments See instructions N/A	0.
N/A	0.
Total	0.

Form 990-PF, Page 1, Part I
Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WP STEWART	INVESTMENT MANAGEMENT	6,688.	6,688.		
CREDIT SUISSE	INVESTMENT MANAGEMENT	4,267.	4,267.		
Total		10,955.	10,955.		

Form 990-PF, Page 2, Part II, Line 10a
L-10a Stmt

	End of Year		End of Year	
Line 10a - Investments - US and State Government Obligations:	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
US GOVERNMENT BONDS - SEE ATTACHED			49,900.	49,601.
Total			49,900.	49,601.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

	End of Year	
Line 10b - Investments - Corporate Stock:	Book Value	Fair Market Value
COMMON STOCK - SEE ATTACHED SCHEDULE	640,338.	729,904.

Form 990-PF, Page 2, Part II, Line 10b Continued
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	End of Year Fair Market Value
Total	640,338.	729,904.

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS - SEE ATTACHED SCHEDULE	76,755.	76,200.
Total	76,755.	76,200.

WP Stewart
REALIZED GAINS AND LOSSES
MICHAUX FAMILY FOUNDATION
RWP645964
From 01-01-10 Through 06-21-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
8/13/2007	1/12/2010	4100	Deutsche Bank AG London Wts On ISIN DE000DB9ATC0 Bharti Airtel 1/24	43096 95	29545 01		-13551 94
8/14/2007	2/1/2010	2000	LI & FUNG	6712 75	9156 52		2443 77
	2/2/2010		Cash Account Balance	9156 52	9136 17	-20 35 @	
6/22/2009	2/10/2010	385	SAP AG	15168 75	16622 11	1453 36	
	4/7/2010		Cash Account Balance	149 64	146 76	-2 87 @	
1/26/2004	4/23/2010	170	QUALCOMM INC COM	4871 35	6470 19		1598 84
9/27/2006	4/23/2010	225	QUALCOMM INC COM	8706 58	8563 49		-143 09
10/26/2006	4/23/2010	200	QUALCOMM INC COM	7648 76	7611 99		-36 77
11/13/2008	4/26/2010	30	Syngenta CHF	5106 01	7578 17		2472 16
	4/28/2010		Cash Account Balance	255 29	251 75	-3 54 @	
	5/3/2010		Cash Account Balance	427 26	437 9	10 64 @	
	5/3/2010		Cash Account Balance	746 57	732 41	-14 16 @	
	5/3/2010		Cash Account Balance	15 67	14 62	-1 05 @	
	5/3/2010		Cash Account Balance	97 65	92 91	-4 74 @	
11/16/2007	5/6/2010	2300	Capita Group GBP	31700 93	27995 96		-3704 97
10/24/2008	5/6/2010	1600	HSBC Holdings USD (UK Reg)	19380 73	15761 64		-3619 09
5/4/2009	5/6/2010	800	HSBC Holdings USD (UK Reg)	5715 73	7880 82		2165 09
5/19/2009	5/6/2010	800	HSBC Holdings USD (UK Reg)	6872 28	7880 83	1008 55	
	5/7/2010		Cash Account Balance	347 65	325 59	-22 07 @	
	5/10/2010		Cash Account Balance	125 12	123 26	-1 86 @	
4/21/2008	5/14/2010	350	BECTON DICKINSON & CO COM	29958 64	25525 24		-4433 4
10/2/2008	5/14/2010	100	BECTON DICKINSON & CO COM	7957 74	7292 93		-664 81
8/15/2008	5/14/2010	125	CHIPOTLE MEXICAN GRILL INC COM	8881 2	17174 7		8293 5
	5/25/2010		Cash Account Balance	92 74	89 53	-3 2 @	
7/21/2009	5/27/2010	150	INFOSYS TECHNOLOGIES LTD SPONSORED ADR	6141 95	8513 94	2371 99	
	5/28/2010		Cash Account Balance	-7 31	-7 33	-0 01 @	
	6/18/2010		Cash Account Balance	643 41	628 29	-15 13 @	
	6/18/2010		Cash Account Balance	590	565 25	-24 75 @	
	6/18/2010		Cash Account Balance	65 08	65 06	-0 01 @	
	6/18/2010		Cash Account Balance	111 91	105 22	-6 69 @	
TOTAL GAINS						4844 54	16973 35
TOTAL LOSSES						-120 43	-26154 06
				220737 5	216280 9	4724 11	-9180 71

TOTAL REALIZED GAIN/LOSS -4456 6

An '@' denotes a currency transaction

Recipient's Name and Address:

MICHAUX FAMILY FOUNDATION
10332 MAIN STREET, #358

Account Number: [redacted]51

Recipient's Identification Number: [redacted]

TRANSACTIONS WE DO NOT REPORT TO THE IRS

(Continued)

Securities Purchased. Securities purchased through your account during 2010 are displayed in this section We provide this information to you because you will need it to calculate a gain or loss upon disposition of the securities The net cost displayed includes commissions and fees If the security purchased is a debt instrument, the net cost does not include accrued interest purchased Accrued interest purchased is reported separately in this section of your Tax Information Statement The cost of securities purchased during 2010 should be reported on your tax return in the year in which the securities are sold or redeemed on IRS Form 1040, Schedule D

SCHEDULE of REALIZED GAINS and LOSSES

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term								
07/01/10	07/01/09	SELL	AMPHENOL CORP NEW CL A	APH	300 000	9,706 41	11,566 26	1,859 85
07/01/10	07/02/09	SELL	AMPHENOL CORP NEW CL A	APH	125 000	4,016 45	4,819 27	802 82
07/01/10	07/06/09	SELL	AMPHENOL CORP NEW CL A	APH	125 000	3,963 06	4,819.28	856 22
07/02/10	06/29/10	SELL	[2]GROUP DANONE SHS	GPDNF	320 000	Please Provide	17,639 88	N/A
07/02/10	06/29/10	SELL	[2]AUTONOMY CORPORATION PLC	AUTNF	700.000	Please Provide	19,154 47	N/A
07/02/10	06/29/10	SELL	[2]BHP BILLITON PLC SHS	BHPBF	1,250 000	Please Provide	32,505 31	N/A
07/02/10	06/29/10	SELL	[2]CAFE DE CORAL HLDGS LTD ORD	CFCGF	8,000 000	Please Provide	19,806 65	N/A
07/02/10	06/29/10	SELL	[2]DAPHNE INTERNATIONAL HOLDINGS LTD SHS	DPNEF	20,000 000	Please Provide	20,812 53	N/A
07/02/10	06/29/10	SELL	[2]RECKITT BENCKISER GROUP PLC SLOUGH SHS	RBGPF	670 000	Please Provide	31,403 60	N/A
07/02/10	06/29/10	SELL	[2]SYNGENTA AG BASEL REG SHARES	SYENF	100 000	Please Provide	22,595.81	N/A
07/02/10	06/29/10	SELL	[2]DAISEKI CO LTD ISIN#JP3485600005	DSKIF	1,000 000	Please Provide	20,683 26	N/A
07/02/10	06/29/10	SELL	[2]NOVO NORDISK AS VORMALS NOVO	NONOF	325.000	Please Provide	26,627.83	N/A
07/02/10	06/29/10	SELL	[2]COCHLEAR LTD SHS ISIN#AU000000COH5	CHEOF	500 000	Please Provide	30,857.45	N/A
07/02/10	06/29/10	SELL	[2]HENNES & MAURITZ SER B FREE SHS	HMRZF	1,050 000	Please Provide	29,212.14	N/A

Recipient's Name and Address:

MICHAUX FAMILY FOUNDATION
10332 MAIN STREET, #358

Account Number: [redacted]51

Recipient's Identification Number [redacted]

TRANSACTIONS WE DO NOT REPORT TO THE IRS

(Continued)

SCHEDULE of REALIZED GAINS and LOSSES

(Continued)

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term *(continued)*								
07/12/10	06/29/10	SELL	2LVMH (MOET HENNESSY LOUIS VUITTON) ORD	LVMHF	225 000	Please Provide	25,435.05	N/A
07/12/10	06/29/10	SELL	2LI & FUNG LTD SHS ISIN#BMG5485F1445	LFUGF	6,000.000	Please Provide	28,859 25	N/A
07/12/10	06/29/10	SELL	2STANDARD CHARTERED PLC SHS	SCBFF	1,000 000	Please Provide	25,769.02	N/A
07/12/10	06/29/10	SELL	2STRAUMANN HOLDING AG WALDENBURG NAMEN AKT	SAUHF	120.000	Please Provide	26,085 59	N/A
07/19/10	07/12/10	SELL	SWISS FRANC CURRENCY	CHF999999	27,575 080	26,085 59	26,142 47	56 88
07/19/10	06/30/10	SELL	2EURO CURRENCY	EUR999995	507 380	Please Provide	657 16	N/A
07/19/10	07/12/10	SELL	EURO CURRENCY	EUR999995	20,135 410	25,435 05	26,079 38	644 33
07/19/10	06/30/10	SELL	2BRITISH POUND CURRENCY	GBP999997	381 900	Please Provide	581 18	N/A
07/19/10	07/12/10	SELL	BRITISH POUND CURRENCY	GBP999997	17,057 670	25,769 02	25,958 36	189.34
07/19/10	06/30/10	SELL	2HONG KONG DOLLAR CURRENCY	HKD999999	3,940 010	Please Provide	506 17	N/A
07/19/10	07/12/10	SELL	HONG KONG DOLLAR CURRENCY	HKD999999	224,377 820	28,859 25	28,825 51	(33 74)
07/19/10	06/30/10	SELL	2JAPANESE YEN CURRENCY	JPY999993	8,835.000	Please Provide	101 52	N/A
07/19/10	06/30/10	SELL	2SWEDISH KRONA CURRENCY	SEK999993	5,880 000	Please Provide	799 07	N/A
07/19/10	07/06/10	SELL	POWER ONE INC NEW COM	PWER	200 000	1,499 84	1,760 10	260 26
07/21/10	07/06/10	SELL	POWER ONE INC NEW COM	PWER	200 000	1,499 84	1,900 00	400.16
07/23/10	07/22/10	SELL	FLEXTRONICS INTL LTD ORD SHS	FLEX	1,300 000	8,242 00	8,075 73	(166 27)
07/23/10	07/06/10	SELL	POWER ONE INC NEW COM	PWER	250.000	1,874 80	2,543 75	668 95

TRANSACTIONS WE DO NOT REPORT TO THE IRS *(Continued)*

SCHEDULE of REALIZED GAINS and LOSSES *(Continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term *(continued)*								
07/26/10	07/22/10	SELL	FLEXTRONICS INTL LTD ORD SHS	FLEX	200.000	1,268 00	1,264 00	(4 00)
07/29/10	07/01/10	SELL	SAFE BULKERS INC COM	SB	500 000	3,381 50	3,833 10	451 60
07/29/10	10/22/09	SELL	ANSYS INC COM	ANSS	100 000	4,172 34	4,530 27	357 93
07/29/10	10/23/09	SELL	ANSYS INC COM	ANSS	50 000	2,131 40	2,265 14	133 74
07/29/10	10/26/09	SELL	ANSYS INC COM	ANSS	100 000	4,331 84	4,530 27	198 43
07/29/10	10/27/09	SELL	ANSYS INC COM	ANSS	100 000	4,304 07	4,530 27	226 20
07/29/10	11/06/09	SELL	ANSYS INC COM	ANSS	200 000	8,214.00	9,060.54	846 54
07/29/10	07/06/10	SELL	FORTRESS INVT GROUP LLC DEL CL A	FIG	2,500 000	7,819 00	9,466 00	1,647.00
07/29/10	10/27/09	SELL	INTERCONTINENTAL EXCH ANGE INC COM	ICE	50 000	5,145.36	5,352 60	207 24
07/29/10	10/28/09	SELL	INTERCONTINENTAL EXCH ANGE INC COM	ICE	50 000	5,129 40	5,352 59	223 19
07/29/10	07/06/10	SELL	POWER ONE INC NEW COM	PWER	200 000	1,499 84	1,967 46	467 62
07/30/10	07/06/10	SELL	POWER ONE INC NEW COM	PWER	550 000	4,124 56	6,530 15	2,405 59
08/03/10	07/06/10	SELL	MEMC ELECTRONIC MATERIALS INC COM	WFR	300 000	3,008 58	2,838.00	(170 58)
08/05/10	07/01/10	SELL	AMKOR TECHNOLOGY INC COM	AMKR	800 000	4,439 44	4,965 04	525 60
08/05/10	07/06/10	SELL	FORTRESS INVT GROUP LLC DEL CL A	FIG	500 000	1,563 80	2,040 60	476 80
08/09/10	07/06/10	SELL	MEMC ELECTRONIC MATERIALS INC COM	WFR	600 000	6,017 16	6,096.18	79 02
08/10/10	07/06/10	SELL	FORTRESS INVT GROUP LLC DEL CL A	FIG	800 000	2,502 08	3,272 00	769 92

TRANSACTIONS WE DO NOT REPORT TO THE IRS

(Continued)

SCHEDULE of REALIZED GAINS and LOSSES

(Continued)

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term *(continued)*								
08/10/10	07/01/10	SELL	INTEL CORP COM	INTC	200 000	3,851 62	3,986.00	134.38
08/10/10	07/06/10	SELL	MEMC ELECTRONIC MATERIALS INC COM	WFR	600 000	6,017 16	6,290 58	273 42
08/11/10	07/06/10	SELL	MEMC ELECTRONIC MATERIALS INC COM	WFR	500 000	5,014 30	5,197 40	183 10
08/24/10	07/14/10	SELL	PETROHAWK ENERGY CORP COM	HK	500.000	8,586 75	7,585 45	(1,001.30)
08/24/10	07/19/10	SELL	PETROHAWK ENERGY CORP COM	HK	500 000	8,155.95	7,585 45	(570 50)
08/30/10	07/09/10	SELL	GT SOLAR INTL INC COM	SOLR	200.000	1,216 00	1,581 48	365 48
08/30/10	08/02/10	SELL	RENESOLA LTD SPONS ADR	SOL	550 000	4,287 75	4,832 57	544 82
09/01/10	07/09/10	SELL	GT SOLAR INTL INC COM	SOLR	400 000	2,432 00	3,253 12	821 12
09/02/10	08/02/10	SELL	RENESOLA LTD SPONS ADR	SOL	350.000	2,728 56	3,188 50	459 94
09/03/10	07/09/10	SELL	GT SOLAR INTL INC COM	SOLR	150 000	912 00	1,290 07	378 07
09/03/10	08/02/10	SELL	RENESOLA LTD SPONS ADR	SOL	550.000	4,287.75	5,301 45	1,013 70
09/07/10	08/02/10	SELL	RENESOLA LTD SPONS ADR	SOL	550.000	4,287 74	5,502.80	1,215 06
09/07/10	08/09/10	SELL	RENESOLA LTD SPONS ADR	SOL	1,000 000	8,042.40	10,005 10	1,962 70
09/09/10	07/01/10	SELL	INTEL CORP COM	INTC	325 000	6,258 88	5,840 25	(418 63)
09/09/10	07/23/10	SELL	MICROSOFT CORP COM	MSFT	400 000	10,274 48	9,656 00	(618 48)
09/16/10	07/09/10	SELL	GT SOLAR INTL INC COM	SOLR	225 000	1,368.00	1,721.67	353 67
09/17/10	07/09/10	SELL	GT SOLAR INTL INC COM	SOLR	400 000	2,432 00	3,123 52	691 52

TRANSACTIONS WE DO NOT REPORT TO THE IRS *(Continued)*

SCHEDULE of REALIZED GAINS and LOSSES *(Continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term *(continued)*								
09/20/10	07/06/10	SELL	EXTREME NETWORKS INC COM	EXTR	350.000	934 40	1,139.74	205.34
09/20/10	07/13/10	SELL	RRI ENERGY INC COM *N/C* EFF 12/03/2010	74971X107	1,000.000	4,039 10	3,536 20	(502 90)
09/21/10	07/01/10	SELL	INTEL CORP COM	INTC	475.000	9,147.60	9,008.61	(138 99)
09/21/10	07/13/10	SELL	RRI ENERGY INC COM *N/C* EFF 12/03/2010	74971X107	4,000 000	16,156 40	14,395 60	(1,760 80)
09/21/10	09/07/10	SELL	RRI ENERGY INC COM *N/C* EFF 12/03/2010	74971X107	700 000	2,589 86	2,519 23	(70 63)
09/29/10	07/01/10	SELL	AMKOR TECHNOLOGY INC COM	AMKR	400.000	2,219 72	2,701 48	481 76
09/29/10	08/30/10	SELL	SHORETEL INC COM	SHOR	300 000	1,408 65	1,505 91	97 26
09/30/10	07/06/10	SELL	FORTRESS INVT GROUP LLC DEL CL A	FIG	1,700 000	5,316 92	6,043 67	726 75
09/30/10	08/30/10	SELL	SHORETEL INC COM	SHOR	150 000	704 33	751 86	47 53
10/01/10	07/23/10	SELL	MICROSOFT CORP COM	MSFT	1,600 000	41,097 92	39,081 12	(2,016 80)
10/05/10	08/09/10	SELL	STEC INC COM	STEC	350 000	4,732 60	4,673 86	(58 74)
10/06/10	07/01/10	SELL	AMKOR TECHNOLOGY INC COM	AMKR	400 000	2,219.72	2,736 80	517 08
10/06/10	08/09/10	SELL	STEC INC COM	STEC	300 000	4,056 51	4,093 32	36 81
10/11/10	08/09/10	SELL	STEC INC COM	STEC	150 000	2,028 25	2,151 90	123 65
10/12/10	09/29/10	SELL	ATP OIL & GAS CORP COM	ATPG	250 000	3,469 40	4,034 52	565 12
10/12/10	09/21/10	SELL	MICRON TECHNOLOGY INC	MU	300 000	2,081 79	2,346 00	264 21
10/12/10	07/01/10	SELL	SPIRE CORP COM	SPIR	250.000	874 98	1,622 25	747 27

Recipient's Name and Address:

MICHAUX FAMILY FOUNDATION
10332 MAIN STREET, #358

Account Number: [redacted]51

Recipient's Identification Number [redacted]

TRANSACTIONS WE DO NOT REPORT TO THE IRS *(Continued)*

SCHEDULE of REALIZED GAINS and LOSSES *(Continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term *(continued)*								
10/13/10	09/29/10	SELL	ATP OIL & GAS CORP COM	ATPG	125 000	1,734.70	2,163 07	428 37
10/13/10	07/09/10	SELL	GT SOLAR INTL INC COM	SOLR	125 000	760 00	1,120 00	360 00
10/13/10	07/22/10	SELL	GT SOLAR INTL INC COM	SOLR	75 000	469 16	672.00	202 84
10/14/10	07/06/10	SELL	BEACON PWR CORP COM	BCON	2,500 000	866.50	775.00	(91.50)
10/14/10	07/22/10	SELL	GT SOLAR INTL INC COM	SOLR	150 000	938 33	1,384.50	446 17
10/19/10	09/29/10	SELL	ATP OIL & GAS CORP COM	ATPG	125 000	1,734 70	1,967.74	233 04
10/19/10	07/01/10	SELL	AMKOR TECHNOLOGY INC COM	AMKR	1,000 000	5,549.30	6,840 60	1,291 30
10/19/10	07/06/10	SELL	EXTREME NETWORKS INC COM	EXTR	2,150.000	5,739.85	6,666 29	926 44
10/19/10	07/06/10	SELL	FORTRESS INVT GROUP LLC DEL CL A	FIG	500 000	1,563 80	2,070 00	506 20
10/19/10	07/06/10	SELL	FORTRESS INVT GROUP LLC DEL CL A	FIG	1,000 000	3,150 00	4,140.00	990 00
10/19/10	07/22/10	SELL	GT SOLAR INTL INC COM	SOLR	175.000	1,094.71	1,514.08	419 37
10/19/10	07/28/10	SELL	GT SOLAR INTL INC COM	SOLR	125 000	787 26	1,081 49	294 23
10/19/10	07/01/10	SELL	PLX TECHNOLOGY INC	PLXT	2,000 000	7,998 80	8,496 20	497.40
10/19/10	08/09/10	SELL	STEC INC COM	STEC	200 000	2,704.34	2,956 10	251 76
10/19/10	08/10/10	SELL	STEC INC COM	STEC	200.000	2,799.98	2,956 10	156 12
10/19/10	08/10/10	SELL	STEC INC COM	STEC	250.000	3,499 98	3,692 30	192 32
10/20/10	09/21/10	SELL	MICRON TECHNOLOGY INC	MU	700 000	4,857 51	5,332 88	475 37

TRANSACTIONS WE DO NOT REPORT TO THE IRS

(Continued)

SCHEDULE of REALIZED GAINS and LOSSES

(Continued)

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term *(continued)*								
10/20/10	08/30/10	SELL	SHORETEL INC COM	SHOR	100 000	469.55	536.66	67.11
10/22/10	08/10/10	SELL	STEC INC COM	STEC	150 000	2,099 98	2,199.30	99 32
10/25/10	07/01/10	SELL	AMKOR TECHNOLOGY INC COM	AMKR	250.000	1,387 33	1,723 72	336 39
10/25/10	09/21/10	SELL	MICRON TECHNOLOGY INC	MU	200 000	1,387 86	1,567 00	179.14
10/25/10	09/22/10	SELL	MICRON TECHNOLOGY INC	MU	75 000	505.50	587 62	82 12
10/25/10	07/01/10	SELL	PLX TECHNOLOGY INC	PLXT	2,500 000	9,998 50	10,505.75	507 25
10/26/10	07/01/10	SELL	AMKOR TECHNOLOGY INC COM	AMKR	150 000	832 39	1,037 55	205 16
10/26/10	09/22/10	SELL	MICRON TECHNOLOGY INC	MU	225 000	1,516 50	1,743 75	227 25
10/26/10	07/01/10	SELL	PLX TECHNOLOGY INC	PLXT	500 000	1,999 70	1,848.50	(151 20)
10/26/10	07/08/10	SELL	PLX TECHNOLOGY INC	PLXT	200 000	864 00	739 40	(124 60)
10/26/10	07/08/10	SELL	PLX TECHNOLOGY INC	PLXT	100.000	440 00	369.70	(70 30)
10/26/10	08/10/10	SELL	STEC INC COM	STEC	300 000	4,199 97	4,450 38	250 41
10/27/10	07/06/10	SELL	EXTREME NETWORKS INC COM	EXTR	2,000 000	5,339 40	6,271 80	932 40
10/27/10	07/08/10	SELL	PLX TECHNOLOGY INC	PLXT	4,000 000	17,600 00	14,600 00	(3,000 00)
10/27/10	08/10/10	SELL	STEC INC COM	STEC	100 000	1,399 99	1,591 97	191 98
10/27/10	08/24/10	SELL	STEC INC COM	STEC	100 000	1,144 76	1,591.97	447 21
10/27/10	08/30/10	SELL	SHORETEL INC COM	SHOR	450 000	2,112 97	2,497 77	384 80

Recipient's Name and Address:

MICHAUX FAMILY FOUNDATION
10332 MAIN STREET, #358

Account Number: [redacted]51

Recipient's Identification Number. [redacted]

2010 TAX and YEAR-END STATEMENT

TRANSACTIONS WE DO NOT REPORT TO THE IRS *(Continued)*

SCHEDULE of REALIZED GAINS and LOSSES *(Continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term *(continued)*								
10/27/10	09/10/10	SELL	SHORETEL INC COM	SHOR	300 000	1,483.53	1,665.18	181.65
10/28/10	09/30/10	SELL	AXT INC COM	AXTI	150 000	993 41	1,048 15	54 74
10/28/10	07/06/10	SELL	POWER ONE INC NEW COM	PWER	400 000	2,999 68	4,412.88	1,413 20
10/29/10	07/01/10	SELL	ANNALY CAP MANAGEMENT INC	NLY	1,250 000	21,310 13	22,098 50	788 37
10/29/10	10/05/10	SELL	MEMC ELECTRONIC MATERIALS INC COM	WFR	500.000	6,124 30	6,382.35	258.05
10/29/10	09/22/10	SELL	MICRON TECHNOLOGY INC	MU	100 000	674 00	823 12	149 12
10/29/10	10/01/10	SELL	MICRON TECHNOLOGY INC	MU	200 000	1,465 92	1,646 24	180 32
10/29/10	07/01/10	SELL	UQM TECHNOLOGIES INC COM	UQM	700 000	2,275 00	1,646 68	(628 32)
11/01/10	07/28/10	SELL	GT SOLAR INTL INC COM	SOLR	175 000	1,102 17	1,401.31	299.14
11/01/10	08/04/10	SELL	GT SOLAR INTL INC COM	SOLR	25 000	198 13	200 19	2 06
11/01/10	10/15/10	SELL	SATCON TECHNOLOGY CORP	SATC	700 000	2,891 91	2,800 77	(91 14)
11/02/10	08/04/10	SELL	GT SOLAR INTL INC COM	SOLR	200 000	1,585 04	1,642 56	57 52
11/04/10	09/08/10	SELL	ADVANCED ENERGY INDS COM	AEIS	300.000	4,200 00	3,915 15	(284 85)
11/04/10	09/22/10	SELL	ADVANCED ENERGY INDS COM	AEIS	200 000	2,650 30	2,610 10	(40 20)
11/04/10	07/01/10	SELL	AMKOR TECHNOLOGY INC COM	AMKR	200 000	1,109 86	1,478 00	368 14
11/04/10	08/04/10	SELL	GT SOLAR INTL INC COM	SOLR	250 000	1,981.30	2,224 70	243.40
11/05/10	07/01/10	SELL	SAFE BULKERS INC COM	SB	500 000	3,381.50	4,250 35	868 85

Seq'# (2N9 090008)

Recipient's Name and Address:

MICHAUX FAMILY FOUNDATION
10332 MAIN STREET, #358

Account Number: [redacted]51

Recipient's Identification Number. [redacted]

2010 TAX and YEAR-END STATEMENT

TRANSACTIONS WE DO NOT REPORT TO THE IRS (Continued)

SCHEDULE of REALIZED GAINS and LOSSES (Continued)

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term *(continued)*								
11/05/10	07/01/10	SELL	AMKOR TECHNOLOGY INC COM	AMKR	300.000	1,664.79	2,034 18	369.39
11/05/10	07/19/10	SELL	AMKOR TECHNOLOGY INC COM	AMKR	100 000	538.41	678 06	139.65
11/05/10	10/15/10	SELL	SATCON TECHNOLOGY CORP	SATC	800 000	3,305 04	3,440 00	134 96
11/08/10	07/19/10	SELL	AMKOR TECHNOLOGY INC COM	AMKR	400 000	2,153.64	2,795 68	642 04
11/16/10	07/06/10	SELL	BEACON PWR CORP COM	BCON	5,000 000	1,733 00	1,103 00	(630 00)
11/16/10	07/01/10	SELL	FORD MOTOR CO DEL COM PAR	F	200 000	2,027 62	3,422 04	1,394.42
11/16/10	08/04/10	SELL	GT SOLAR INTL INC COM	SOLR	50 000	396 26	424 94	28 68
11/16/10	08/05/10	SELL	GT SOLAR INTL INC COM	SOLR	50 000	387 08	424.93	37.85
11/18/10	07/06/10	SELL	BEACON PWR CORP COM	BCON	10,000 000	3,466.00	2,102.00	(1,364 00)
11/19/10	07/06/10	SELL	BEACON PWR CORP COM	BCON	3,000 000	1,039 80	570 00	(469 80)
11/23/10	07/06/10	SELL	BEACON PWR CORP COM	BCON	4,500 000	1,559.70	901.80	(657 90)
11/29/10	08/05/10	SELL	GT SOLAR INTL INC COM	SOLR	750 000	5,806 20	5,253 60	(552 60)
12/06/10	07/06/10	SELL	BEACON PWR CORP COM	BCON	3,000 000	1,040 10	722.40	(317.70)
12/07/10	09/20/10	SELL	INFINERA CORP COM	INFN	200.000	2,392 94	1,897 04	(495 90)
12/07/10	09/21/10	SELL	INFINERA CORP COM	INFN	300 000	3,504 03	2,845 56	(658 47)
12/07/10	10/01/10	SELL	INFINERA CORP COM	INFN	500 000	5,808 00	4,742 60	(1,065.40)
12/16/10	10/19/10	SELL	KIMBERLY CLARK CORP	KMB	300 000	19,796 43	18,621 57	(1,174 86)

Recipient's Name and Address:

MICHAUX FAMILY FOUNDATION
10332 MAIN STREET, #358

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Recipient's Identification Number. [redacted]

2010 TAX and YEAR-END STATEMENT

TRANSACTIONS WE DO NOT REPORT TO THE IRS *(Continued)*

SCHEDULE of REALIZED GAINS and LOSSES *(Continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term *(continued)*								
12/16/10	07/08/10	SELL	PLX TECHNOLOGY INC	PLXT	700.000	3,080 00	2,485 91	(594 09)
12/23/10	07/01/10	SELL	UQM TECHNOLOGIES INC COM	UQM	5,300.000	17,225 00	12,254 13	(4,970 87)
12/27/10	10/26/10	RDMG	FERRELLGAS L P / FERRELLGAS FIN CORP Original Cost Basis· 15,384 67	315292AD4	15,000.000	15,337 49	15,337 50	0 01
12/27/10	10/27/10	RDMG	FERRELLGAS L P / FERRELLGAS FIN CORP Original Cost Basis. 35,742.00	315292AD4	35,000.000	35,742 00	35,787 50	45 50
Total Short Term						**673,212.20**	**1,074,542.60**	**21,237.46**
Long Term								
07/01/10	06/30/09	SELL	AMPHENOL CORP NEW CL A	APH	150 000	4,732 40	5,783 13	1,050 73
07/01/10	08/15/08	SELL	CHIPOTLE MEXICAN GRILL INC COM	CMG	225 000	15,986 25	30,449 68	14,463 43
07/01/10	11/14/08	SELL	PRAXAIR INC	PX	100 000	6,201 94	7,587 19	1,385 25
07/01/10	12/04/08	SELL	PRAXAIR INC	PX	250.000	13,242 38	18,967 98	5,725 60
07/02/10	12/13/07	SELL	UNITED TECHNOLOGIES CORP COM	UTX	65 000	5,055 39	4,172 47	(882 92)
07/02/10	04/21/08	SELL	UNITED TECHNOLOGIES CORP COM	UTX	270 000	19,527 13	17,331 82	(2,195 31)
07/29/10	07/21/09	SELL	INFOSYS TECHNOLOGIES LTD SPON ADR REPSTG	INFY	400 000	16,378 40	24,096 76	7,718 36
07/29/10	06/16/08	SELL	MASTERCARD INC CL A COM	MA	55 000	16,044 83	11,374 00	(4,670 83)
07/29/10	08/05/08	SELL	MASTERCARD INC CL A COM	MA	20 000	4,693 58	4,136 00	(557 58)
07/29/10	06/18/04	SELL	SCHWAB CHARLES CORP NEW COM	SCHW	250 000	2,336 13	3,792 78	1,456 65
07/29/10	03/16/07	SELL	SCHWAB CHARLES CORP NEW COM	SCHW	400 000	7,278 50	6,068 44	(1,210 06)

TRANSACTIONS WE DO NOT REPORT TO THE IRS

(Continued)

SCHEDULE of REALIZED GAINS and LOSSES

(Continued)

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
07/29/10	03/19/07	SELL	SCHWAB CHARLES CORP NEW COM	SCHW	550 000	10,152.43	8,344 11	(1,808 32)
07/29/10	07/27/07	SELL	SCHWAB CHARLES CORP NEW COM	SCHW	150 000	2,957 25	2,275 67	(681 58)
07/29/10	08/01/07	SELL	SCHWAB CHARLES CORP NEW COM	SCHW	300 000	5,878 38	4,551.32	(1,327.06)
08/12/10	08/05/08	SELL	MASTERCARD INC CL A COM	MA	80 000	18,774 34	16,920 15	(1,854.19)
08/12/10	07/21/09	SELL	MASTERCARD INC CL A COM	MA	85 000	15,389 50	17,977.66	2,588 16
08/12/10	06/02/09	SELL	MCAFEE INC	MFE	200 000	7,811 36	5,982 38	(1,828 98)
08/12/10	06/03/09	SELL	MCAFEE INC	MFE	385 000	15,407 43	11,516 08	(3,891 35)
10/19/10	04/13/07	SELL	STAPLES INC	SPLS	295 000	7,974 06	5,987 35	(1,986 71)
10/19/10	04/27/07	SELL	STAPLES INC	SPLS	100 000	2,563 64	2,029 61	(534 03)
10/19/10	05/22/07	SELL	STAPLES INC	SPLS	300 000	7,556 70	6,088.83	(1,467 87)
10/19/10	06/26/07	SELL	STAPLES INC	SPLS	300.000	7,267 39	6,088 83	(1,178 56)
10/27/10	08/08/08	SELL	POLO RALPH LAUREN CORP CL A	RL	240 000	16,750 35	22,344.46	5,594 11
Total Long Term						**229,959 76**	**243,866.70**	**13,906.94**
Total Short Term and Long Term						**903,171.96**	**1,318,409.30**	**35,144.40**

The Schedule of Realized Gains and Losses is not reported to the IRS This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, for example, it does not reflect disallowed losses from wash sale events. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital Typically these adjustments are received after year-end and there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports or online displays you may have available to you Return of capital information has been obtained from sources we believe to be reliable

[redacted]

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	-9,231 78	21,237.46	61,528.30
Long-Term Gain/Loss	0.00	13,906 94	27,183.92
Net Gain/Loss	**-9,231.78**	**35,144.40**	**88,712.22**

This summary excludes transactions where cost basis information is not available

Customer Service Information

Your Relationship Manager: 96N	Contact Information	Customer Service Information
ALEXANDER CUSHNER PRIVATE BANKING USA 650 CALIFORNIA STREET 31ST FLOOR SAN FRANCISCO CA 94108-2612	**Telephone Number:** (415) 249 2000 **Fax Number:** (415) 249-2060	**Web Site:** www credit-suisse com

As you requested, copies of this statement have been sent to:
RICHARD L MICHAUX

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 7.00% of Portfolio									
Money Market									
DREYFUS CASH MNGT PLUS INV SH									
64,587 490	12/01/10	0000062268	12/31/10	12,202.83	64,587 49	0 00	1.91	0 00%	0 00%
Total Money Market				**$12,202.83**	**$64,587.49**	**$0.00**	**$1.91**		
Total Cash, Money Funds, and FDIC Deposits				**$12,202.83**	**$64,587.49**	**$0.00**	**$1.91**		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 14.00% of Portfolio *(In Maturity Date Sequence)*									
U.S. Government Bonds									
FEDERAL NATL MTG ASSN MEDIUM TERM NTS WITH 10 DAY CALL NO STEP UP 2 250% 08/11/17 B/E DTD 08/11/10 Moody Rating AAA S & P Rating AAA *Security Identifier:* 3136FM4R2									
50,000.000	07/30/10	99 8000	49,900 00	99 2020	49,601 00	-299.00	437 50	1,125 00	2.26%
Original Cost Basis: 49,900.00									
Total U.S Government Bonds 50,000.000			**$49,900.00**		**$49,601.00**	**-$299.00**	**$437.50**	**$1,125.00**	

[redacted]

CREDIT SUISSE

CREDIT SUISSE SECURITIES (USA) LLC
650 California Street
31st Floor
San Francisco CA 94108
(800) 227 4492

Brokerage
Account Statement

Statement Period: 12/01/2010 - 12/31/2010

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds									
MERRILL LYNCH & CO INC MEDIUM TERM NOTES 6.050% 08/15/12 B/E DTD 08/15/07 1ST CPN DTE 02/15/08 Moody Rating A2 S & P Rating A			*Security Identifier* 59018YJ36						
25,000 000	11/04/10	106.7500	26,554 52	105 8900	26,472 50	-82 02	571.39	1,512.50	5.71%
Original Cost Basis: 26,687 50									
MORGAN STANLEY GRP INC MED TRM SR NTS 4 000% 07/30/20 B/E DTD 07/30/10 CALLABLE 07/30/13 Moody Rating A2 S & P Rating A			*Security Identifier* 61745EZ61						
50,000 000	08/12/10	100 4000	50,200.00	99 4540	49,727.00	-473 00	833 33	2,000 00	4 02%
Original Cost Basis 50,200 00									
Total Corporate Bonds 75,000.000			**$76,754.52**		**$76,199.50**	**-$555.02**	**$1,404.72**	**$3,512.50**	
Total Fixed Income 125,000.000			**$126,654.52**		**$125,800.50**	**-$854.02**	**$1,842.22**	**$4,637.50**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 79.00% of Portfolio								
Common Stocks								
DRYSHIPS INC COM SHS Dividend Option: Cash			*Security Identifier* DRYS					
1,000.000	09/01/10	4 2370	4,236 60	5 4900	5,490 00	1,253 40		
500 000	09/03/10	4.4830	2,241.40	5 4900	2,745.00	503 60		
3,000 000	12/16/10	5 9490	17,846.70	5 4900	16,470 00	-1,376 70		
4,500.000	**Total**		**$24,324.70**		**$24,705 00**	**$380.30**	**$0.00**	
SAFE BULKERS INC COM ISIN#MHY7388L1039 Dividend Option: Cash			*Security Identifier* SB					
2,000 000	07/01/10	6 7630	13,526 00	8 8450	17,690 00	4,164 00	1,200 00	6.78%

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
AT&T INC COM			*Security Identifier.* T					
Dividend Option: Cash								
700.000	10/19/10	28 2940	19,805 73	29 3800	20,566 00	760.27	1,176 00	5 71%
AXT INC COM			*Security Identifier* AXTI					
Dividend Option Cash								
850.000	09/30/10	6.6230	5,629 29	10 4400	8,874.00	3,244 71		
ALCOA INC COM			*Security Identifier* AA					
Dividend Option: Cash								
400.000	11/29/10	13 2910	5,316 20	15 3900	6,156 00	839.80	48 00	0 77%
3APPLE INC COM			*Security Identifier* AAPL					
Dividend Option: Cash								
85 000	04/28/10	270 2250	22,969 11	322 5600	27,417 60	4,448 49		
AROTECH CORP COM NEW			*Security Identifier* ARTX					
Dividend Option Cash								
10,000.000	07/01/10	1.4980	14,980 00	1.6600	16,600.00	1,620 00		
BP PLC SPONS ADR			*Security Identifier.* BP					
Dividend Option Cash								
100 000	09/03/10	36.8310	3,683 10	44 1700	4,417 00	733 90		
BEACON PWR CORP COM			*Security Identifier.* BCON					
Dividend Option. Cash								
22,000 000	07/06/10	0 3470	7,627 40	0 2200	4,840 00	-2,787 40		
10,000 000	07/09/10	0 3400	3,401 00	0.2200	2,200 00	-1,201.00		
32,000.000	**Total**		**$11,028.40**		**$7,040.00**	**-$3,988.40**	**$0.00**	
BRISTOL MYERS SQUIBB CO COM			*Security Identifier.* BMY					
Dividend Option. Cash								
900 000	07/06/10	24 9690	22,471 65	26 4800	23,832 00	1,360 35	1,152 00	4 83%
CITIGROUP INC COM			*Security Identifier* C					
Dividend Option Cash								
7,000 000	07/13/10	4 2380	29,667 40	4 7300	33,110 00	3,442 60		
CONSOLIDATED EDISON INC COM			*Security Identifier* ED					
Dividend Option Cash								
500.000	07/01/10	42 5990	21,299 25	49 5700	24,785 00	3,485 75	1,190 00	4 80%
EMCORE CORP			*Security Identifier* EMKR					
Dividend Option. Cash								
5,000 000	12/20/10	1 5630	7,814 50	1 0800	5,400 00	-2,414.50		
2,500 000	12/21/10	1 5600	3,900 00	1 0800	2,700 00	-1,200 00		
2,500.000	12/22/10	1 2700	3,173 75	1 0800	2,700 00	-473 75		
10,000.000	**Total**		**$14,888.25**		**$10,800.00**	**-$4,088.25**	**$0.00**	

CREDIT SUISSE

CREDIT SUISSE SECURITIES (USA) LLC
650 California Street
31st Floor
San Francisco CA 94108
(800) 227-4492

Brokerage Account Statement

Statement Period: 12/01/2010 - 12/31/2010

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ENERGY CONVERSION DEVICES INC			*Security Identifier* ENER					
Dividend Option Cash								
1,000 000	09/08/10	4 9920	4,992 10	4 6000	4,600 00	-392 10		
200 000	09/10/10	5 0390	1,007 80	4 6000	920 00	-87 80		
900 000	10/11/10	4.9230	4,430 70	4 6000	4,140.00	-290 70		
400 000	11/09/10	4 8870	1,954 88	4 6000	1,840.00	-114 88		
2,500.000	**Total**		**$12,385.48**		**$11,500.00**	**-$885.48**	**$0.00**	
EXTREME NETWORKS INC COM			*Security Identifier* EXTR					
Dividend Option. Cash								
3,000 000	07/06/10	2 6700	8,009 10	3.0900	9,270 00	1,260 90		
2,000 000	08/04/10	3 0440	6,088.80	3 0900	6,180 00	91.20		
1,425 000	08/04/10	3 0440	4,338 27	3 0900	4,403.25	64 98		
575.000	08/24/10	2 5980	1,493 67	3 0900	1,776 75	283 08		
7,000 000	**Total**		**$19,929.84**		**$21,630.00**	**$1,700.16**	**$0.00**	
EXXON MOBIL CORP COM			*Security Identifier* XOM					
Dividend Option Cash								
200 000	07/30/10	59 9820	11,996.40	73.1200	14,624 00	2,627 60	352 00	2 40%
100.000	08/12/10	60 3800	6,038.00	73.1200	7,312 00	1,274 00	176 00	2 40%
300 000	**Total**		**$18,034.40**		**$21,936.00**	**$3,901.60**	**$528.00**	
FORD MOTOR CO DEL COM PAR			*Security Identifier* F					
Dividend Option Cash								
1,300 000	07/01/10	10 1380	13,179 53	16 7900	21,827.00	8,647 47		
FORTRESS INVT GROUP LLC DEL CL A			*Security Identifier* FIG					
Dividend Option Cash								
2,000 000	07/06/10	3 1500	6,300.00	5.7000	11,400.00	5,100.00		
1,000 000	07/23/10	3 9300	3,930.10	5.7000	5,700 00	1,769 90		
3,000.000	**Total**		**$10,230.10**		**$17,100.00**	**$6,869.90**	**$0.00**	
GOOGLE INC CL A			*Security Identifier* GOOG					
Dividend Option Cash								
35 000	02/13/09	357 2800	12,504 80	593 9700	20,788 95	8,284.15		
20 000	03/05/09	306 4400	6,128 80	593.9700	11,879 40	5,750 60		

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GOOGLE INC CL A *(continued)*								
20 000	04/24/09	385 6600	7,713 20	593.9700	11,879 40	4,166 20		
75.000	**Total**		**$26,346 80**		**$44,547.75**	**$18,200 95**	**$0.00**	
IKANOS COMMUNICATIONS COM			*Security Identifier* IKAN					
Dividend Option: Cash								
7,500.000	11/03/10	1 2180	9,134.25	1 3400	10,050 00	915 75		
INFINERA CORP COM			*Security Identifier* INFN					
Dividend Option Cash								
1,000 000	09/09/10	9.9960	9,996 20	10 3300	10,330 00	333 80		
300 000	10/25/10	8 2940	2,488 23	10 3300	3,099.00	610 77		
200 000	11/04/10	8 5990	1,719 82	10 3300	2,066 00	346 18		
1,500.000	**Total**		**$14,204.25**		**$15,495.00**	**$1,290.75**	**$0.00**	
INTERNATIONAL PAPER CO			*Security Identifier* IP					
Dividend Option Cash								
250 000	09/09/10	21 8750	5,468 72	27 2400	6,810 00	1,341 28	125 00	1 83%
200.000	09/17/10	22 9900	4,598 06	27 2400	5,448 00	849 94	100 00	1 83%
150.000	09/20/10	21.9480	3,292 26	27.2400	4,086.00	793 74	75 00	1 83%
-200 000	10/27/10	25.0240	5,004 80	27 2400	5,448.00	443 20	100.00	1 83%
800.000	**Total**		**$18,363.84**		**$21,792.00**	**$3,428.16**	**$400.00**	
JAMBA INC COM			*Security Identifier* JMBA					
Dividend Option: Cash								
3,000 000	10/01/10	2 1280	6,384 00	2 2700	6,810 00	426 00		
3,000 000	10/05/10	2.3500	7,050 00	2 2700	6,810.00	-240 00		
2,000 000	10/08/10	2 3630	4,726 60	2 2700	4,540 00	-186 60		
2,000 000	10/11/10	2 3000	4,600 00	2.2700	4,540 00	-60.00		
2,000 000	10/13/10	2 3750	4,750 80	2 2700	4,540.00	-210 80		
3,000.000	10/14/10	2.6210	7,861 50	2 2700	6,810 00	-1,051 50		
15,000 000	**Total**		**$35,372.90**		**$34,050.00**	**-$1,322.90**	**$0.00**	
JOHNSON & JOHNSON COM			*Security Identifier* JNJ					
Dividend Option Cash								
150.000	11/05/10	64.1800	9,627.00	61 8500	9,277.50	-349 50	324 00	3 49%
MERCK & CO INC NEW COM			*Security Identifier* MRK					
Dividend Option Cash								
700.000	07/01/10	33 8880	23,721 67	36.0400	25,228 00	1,506 33	1,064 00	4.21%
MICROSOFT CORP COM			*Security Identifier* MSFT					
Dividend Option Cash								
300.000	11/05/10	26 7300	8,019.00	27.9200	8,376 00	357 00	192 00	2 29%
200 000	11/18/10	25 7830	5,156 50	27 9200	5,584 00	427 50	128 00	2 29%
500 000	**Total**		**$13,175.50**		**$13,960.00**	**$784.50**	**$320.00**	

CREDIT SUISSE

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650 California Street
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(800) 227 4492

Brokerage Account Statement

Statement Period: 12/01/2010 - 12/31/2010

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MICRON TECHNOLOGY INC			*Security Identifier* MU					
Dividend Option Cash								
700 000	10/01/10	7 3300	5,130.72	8.0200	5,614 00	483 28		
PLX TECHNOLOGY INC			*Security Identifier* PLXT					
Dividend Option Cash								
500 000	07/27/10	4 1670	2,083.50	3.6100	1,805 00	-278 50		
1,500.000	08/11/10	3 6470	5,470 80	3 6100	5,415 00	-55 80		
800.000	08/24/10	3.5250	2,820 24	3 6100	2,888 00	67.76		
200.000	09/02/10	3 6640	732 88	3 6100	722.00	-10 88		
500 000	09/15/10	3 7140	1,856 80	3 6100	1,805 00	-51 80		
3,500.000	**Total**		**$12,964.22**		**$12,635.00**	**-$329.22**	**$0.00**	
PMI GROUP INC COM			*Security Identifier* PMI					
Dividend Option Cash								
500 000	10/21/10	4.4600	2,230.00	3 3000	1,650 00	-580 00		
1,000.000	10/28/10	3 5690	3,569 00	3 3000	3,300 00	-269 00		
1,500.000	**Total**		**$5,799.00**		**$4,950.00**	**-$849 00**	**$0.00**	
3PEPSICO INC			*Security Identifier* PEP					
Dividend Option Cash								
105 000	07/01/05	54 2140	5,692.42	65 3300	6,859 65	1,167 23	201.60	2.93%
140 000	08/25/05	54 6970	7,657 55	65 3300	9,146 20	1,488 65	268 80	2 93%
10 000	02/15/07	64 2440	642 44	65.3300	653.30	10 86	19 20	2 93%
100 000	02/27/07	63 2690	6,326 94	65 3300	6,533 00	206.06	192.00	2 93%
100 000	03/21/07	63 5170	6,351 71	65 3300	6,533 00	181 29	192 00	2 93%
455.000	**Total**		**$26,671.06**		**$29,725.15**	**$3,054 09**	**$873.60**	
PFIZER INC COM			*Security Identifier* PFE					
Dividend Option Cash								
400.000	08/31/10	15 8900	6,355 84	17.5100	7,004 00	648 16	320 00	4 56%
150 000	09/01/10	16 3100	2,446 50	17 5100	2,626 50	180.00	120 00	4.56%
150 000	09/03/10	16 4930	2,474 01	17.5100	2,626 50	152 49	120 00	4.56%
700.000	**Total**		**$11,276.35**		**$12,257 00**	**$980 65**	**$560.00**	

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
POWER ONE INC NEW COM			*Security Identifier* PWER					
Dividend Option: Cash								
1,200 000	07/06/10	7 4990	8,999 04	10 2000	12,240 00	3,240 96		
400 000	09/17/10	8 3060	3,322 20	10.2000	4,080 00	757 80		
400 000	11/01/10	10 0890	4,035 44	10 2000	4,080 00	44 56		
500 000	11/08/10	9 6500	4,825 00	10 2000	5,100 00	275 00		
200.000	11/11/10	9 1340	1,826 72	10 2000	2,040 00	213 28		
2,700.000	**Total**		**$23,008.40**		**$27,540.00**	**$4,531.60**	**$0.00**	
RENESOLA LTD SPONS ADR			*Security Identifier:* SOL					
ISIN#US75971T1034								
Dividend Option Cash								
500 000	12/16/10	8 1230	4,061 60	8 7400	4,370 00	308 40		
RUBICON TECHNOLOGY INC COM			*Security Identifier.* RBCN					
Dividend Option. Cash								
400.000	11/04/10	24 7890	9,915 68	21 0800	8,432 00	-1,483 68		
100 000	11/05/10	23.1820	2,318.16	21.0800	2,108 00	210 16		
500.000	**Total**		**$12,233.84**		**$10,540.00**	**-$1,693.84**	**$0.00**	
STEC INC COM			*Security Identifier.* STEC					
Dividend Option Cash								
500 000	08/24/10	11 4480	5,723 80	17 6500	8,825 00	3,101 20		
400 000	09/01/10	11 4500	4,580.04	17.6500	7,060 00	2,479 96		
900.000	**Total**		**$10,303.84**		**$15,885.00**	**$5,581.16**	**$0.00**	
SPIRE CORP COM			*Security Identifier.* SPIR					
Dividend Option Cash								
3,860 000	07/01/10	3 5000	13,509 61	5 2100	20,110 60	6,600.99		
390.000	08/05/10	4.1290	1,610 31	5.2100	2,031 90	421.59		
4,250.000	**Total**		**$15,119.92**		**$22,142.50**	**$7,022.58**	**$0.00**	
SPRINT NEXTEL CORP FON SHS			*Security Identifier* S					
Dividend Option Cash								
1,000 000	12/06/10	4 1200	4,120 40	4 2300	4,230 00	109 60		
UQM TECHNOLOGIES INC COM			*Security Identifier.* UQM					
Dividend Option: Cash								
700 000	08/26/10	2 2550	1,578 43	2 2900	1,603 00	24.57		
300 000	09/02/10	2 3330	699 96	2 2900	687 00	-12 96		
1,000.000	09/21/10	2 7260	2,725.50	2 2900	2,290 00	-435 50		
700 000	11/18/10	2 0090	1,406 16	2 2900	1,603 00	196.84		
1,000 000	11/19/10	2 0210	2,021 10	2 2900	2,290 00	268.90		
3,700.000	**Total**		**$8,431.15**		**$8,473.00**	**$41.85**	**$0.00**	

[redacted]

CREDIT SUISSE

CREDIT SUISSE SECURITIES (USA) LLC
650 California Street
31st Floor
San Francisco CA 94108
(800) 227-4497

Brokerage
Account Statement

Statement Period: 12/01/2010 - 12/31/2010

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
VERIZON COMMUNICATIONS COM			*Security Identifier* VZ					
Dividend Option: Cash								
700 000	10/19/10	32 2980	22,608 25	35 7800	25,046.00	2,437 75	1,365 00	5 44%
100.000	11/29/10	31 7080	3,170 75	35 7800	3,578.00	407 25	195.00	5 44%
800.000	**Total**		**$25,779.00**		**$28,624.00**	**$2,845.00**	**$1,560.00**	
3YUM BRANDS INC COM			*Security Identifier* YUM					
Dividend Option. Cash								
450.000	08/21/09	35.8750	16,143.62	49 0500	22,072 50	5,928 88	450 00	2 03%
Total Common Stocks			**$614,337.76**		**$703,444.00**	**$89,106.24**	**$10,845.60**	
Preferred Stocks *(Listed by expiration date)*								
CITIGROUP CAP XII TR PFD SECS FIXED/FLTG 03/30/15 @ 25			*Security Identifier.* C PRJ					
Dividend Option. Cash								
1,000 000	07/22/10	26 0000	26,000 00	26 4600	26,460 00	460 00	2,125 00	8 03%
Total Preferred Stocks			**$26,000.00**		**$26,460.00**	**$460.00**	**$2,125.00**	
Total Equities			**$640,337.76**		**$729,904.00**	**$89,566.24**	**$12,970.60**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$831,579.77	$920,291 99	$88,712.22	$1,842.22	$17,610.01

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns

3 The cost basis of securities positions acquired prior to the availability of the PORTFOLIO EVALUATION SERVICE for this account, or delivered into this account, has been provided to PERSHING by your financial institution, and we make no representation as to the accuracy of such cost basis

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value Prices are received from various pricing services. However, pricing

Form **2848**
(Rev June 2008)
Department of the Treasury
Internal Revenue Service

Power of Attorney and Declaration of Representative

▶ Type or print. ▶ See the separate instructions.

OMB No 1545-0150
For IRS Use Only
Received by
Name
Telephone
Function
Date / /

Part I Power of Attorney

Caution: *Form 2848 will not be honored for any purpose other than representation before the IRS*

1 Taxpayer information. Taxpayer(s) must sign and date this form on page 2, line 9

Taxpayer name(s) and address	Social security number(s)	Employer identification number
MICHAUX FAMILY FOUNDATION C/O 2990 LONG PRAIRIE ROAD FLOWER MOUND, TX 75022		20 : 1807893
	Daytime telephone number (972) 691-3497	Plan number (if applicable)

hereby appoint(s) the following representative(s) as attorney(s)-in-fact

2 Representative(s) must sign and date this form on page 2, Part II.

Name and address	
TODD M. GRIFFITH, CPA 2990 LONG PRAIRIE ROAD FLOWER MOUND, TX 75022	CAF No 03-0080251R Telephone No 972-691-3497 Fax No Check if new Address ☐ Telephone No ☐ Fax No ☐
Name and address	CAF No Telephone No Fax No Check if new Address ☐ Telephone No ☐ Fax No ☐
Name and address	CAF No Telephone No Fax No Check if new Address ☐ Telephone No ☐ Fax No ☐

to represent the taxpayer(s) before the Internal Revenue Service for the following tax matters

3 Tax matters

Type of Tax (Income, Employment, Excise, etc) or Civil Penalty (see the instructions for line 3)	Tax Form Number (1040, 941, 720, etc)	Year(s) or Period(s) (see the instructions for line 3)
PRIVATE FOUNDATION INCOME TAX	FORM 990-PF AND ALL STATE	TAX YEAR 2010
	AND RELATED FORMS.	

4 Specific use not recorded on Centralized Authorization File (CAF). If the power of attorney is for a specific use not recorded on CAF, check this box See the instructions for **Line 4. Specific Uses Not Recorded on CAF** ▶ ☐

5 Acts authorized. The representatives are authorized to receive and inspect confidential tax information and to perform any and all acts that I (we) can perform with respect to the tax matters described on line 3, for example, the authority to sign any agreements, consents, or other documents The authority does not include the power to receive refund checks (see line 6 below), the power to substitute another representative or add additional representatives, the power to sign certain returns, or the power to execute a request for disclosure of tax returns or return information to a third party See the line 5 instructions for more information

Exceptions. An unenrolled return preparer cannot sign any document for a taxpayer and may only represent taxpayers in limited situations See **Unenrolled Return Preparer** on page 1 of the instructions An enrolled actuary may only represent taxpayers to the extent provided in section 10 3(d) of Treasury Department Circular No 230 (Circular 230) An enrolled retirement plan administrator may only represent taxpayers to the extent provided in section 10.3(e) of Circular 230 See the line 5 instructions for restrictions on tax matters partners In most cases, the student practitioner's (levels k and l) authority is limited (for example, they may only practice under the supervision of another practitioner)

List any specific additions or deletions to the acts otherwise authorized in this power of attorney
TODD GRIFFITH IS AUTHORIZED TO SIGN, EXECUTE, AND FILE FEDERAL AND STATE TAX RETURNS
AND EXTENSIONS FOR MICHAUX FAMILY FOUNDATION FOR TAX YEAR 2010.

6 Receipt of refund checks. If you want to authorize a representative named on line 2 to receive, **BUT NOT TO ENDORSE OR CASH,** refund checks, initial here ______ and list the name of that representative below

Name of representative to receive refund check(s) ▶

7 **Notices and communications.** Original notices and other written communications will be sent to you and a copy to the first representative listed on line 2

a If you also want the second representative listed to receive a copy of notices and communications, check this box . . . . ▶ ☐

b If you do not want any notices or communications sent to your representative(s), check this box . . . . . . ▶ ☐

8 **Retention/revocation of prior power(s) of attorney.** The filing of this power of attorney automatically revokes all earlier power(s) of attorney on file with the Internal Revenue Service for the same tax matters and years or periods covered by this document. If you **do not** want to revoke a prior power of attorney, check here. . . . . ▶ ☐

YOU MUST ATTACH A COPY OF ANY POWER OF ATTORNEY YOU WANT TO REMAIN IN EFFECT.

9 **Signature of taxpayer(s).** If a tax matter concerns a joint return, **both** husband and wife must sign if joint representation is requested, otherwise, see the instructions. If signed by a corporate officer, partner, guardian, tax matters partner, executor, receiver, administrator, or trustee on behalf of the taxpayer, I certify that I have the authority to execute this form on behalf of the taxpayer.

▶ IF NOT SIGNED AND DATED, THIS POWER OF ATTORNEY WILL BE RETURNED.

Signature	Date	Title (if applicable)
[signature]	1/20/2011	PRESIDENT

Print Name	PIN Number	Print name of taxpayer from line 1 if other than individual
RICHARD L. MICHAUX	☐☐☐☐☐	MICHAUX FAMILY FOUNDATION

Signature	Date	Title (if applicable)

Print Name	PIN Number
	☐☐☐☐☐

Part II Declaration of Representative

Caution: *Students with a special order to represent taxpayers in qualified Low Income Taxpayer Clinics or the Student Tax Clinic Program (levels k and l), see the instructions for Part II.*

Under penalties of perjury, I declare that.

- I am not currently under suspension or disbarment from practice before the Internal Revenue Service;
- I am aware of regulations contained in Circular 230 (31 CFR, Part 10), as amended, concerning the practice of attorneys, certified public accountants, enrolled agents, enrolled actuaries, and others,
- I am authorized to represent the taxpayer(s) identified in Part I for the tax matter(s) specified there, and
- I am one of the following:

a Attorney—a member in good standing of the bar of the highest court of the jurisdiction shown below.

b Certified Public Accountant—duly qualified to practice as a certified public accountant in the jurisdiction shown below

c Enrolled Agent—enrolled as an agent under the requirements of Circular 230

d Officer—a bona fide officer of the taxpayer's organization.

e Full-Time Employee—a full-time employee of the taxpayer.

f Family Member—a member of the taxpayer's immediate family (for example, spouse, parent, child, brother, or sister)

g Enrolled Actuary—enrolled as an actuary by the Joint Board for the Enrollment of Actuaries under 29 U S.C 1242 (the authority to practice before the Internal Revenue Service is limited by section 10 3(d) of Circular 230)

h Unenrolled Return Preparer—the authority to practice before the Internal Revenue Service is limited by Circular 230, section 10.7(c)(1)(viii) You must have prepared the return in question and the return must be under examination by the IRS See **Unenrolled Return Preparer** on page 1 of the instructions

k Student Attorney—student who receives permission to practice before the IRS by virtue of their status as a law student under section 10.7(d) of Circular 230.

l Student CPA—student who receives permission to practice before the IRS by virtue of their status as a CPA student under section 10.7(d) of Circular 230

r Enrolled Retirement Plan Agent—enrolled as a retirement plan agent under the requirements of Circular 230 (the authority to practice before the Internal Revenue Service is limited by section 10.3(e)).

▶ IF THIS DECLARATION OF REPRESENTATIVE IS NOT SIGNED AND DATED, THE POWER OF ATTORNEY WILL BE RETURNED. See the Part II instructions.

Designation—Insert above letter (a–r)	Jurisdiction (state) or identification	Signature	Date
b	TX	Todd M. Driffitt, CPA	1/20/2011

Form **8868**
(Rev January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

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

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

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

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only . . . . ▶ ☐

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

Type or print	Name of exempt organization MICHAUX FAMILY FOUNDATION C/O GRIFFITH & COMPANY, CPA, P.C.	**Employer identification number** 20-1807893
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions 2990 LONG PRAIRIE ROAD	
	City, town or post office, state, and ZIP code For a foreign address, see instructions FLOWER MOUND, TX 75022	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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 ▶ TODD M. GRIFFITH, CPA

Telephone No. ▶ 972-691-3497 FAX No. ▶

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15 , 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	$ 0
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	$ 0
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	$ 0

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.

• If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . . . . ▶ ☑

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print	Name of exempt organization MICHAUX FAMILY FOUNDATION C/O GRIFFITH & COMPANY, CPA, P.C.	**Employer identification number** 20-1807893
File by the extended due date for filing your return See instructions	Number, street, and room or suite no If a P.O. box, see instructions. 2990 LONG PRAIRIE ROAD	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. FLOWER MOUND, TX 75022	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in the care of ▶ TODD M. GRIFFITH, CPA

Telephone No. ▶ 972-691-3497 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.

4 I request an additional 3-month extension of time until NOVEMBER 15 , 20 11 .

5 For calendar year 2010 , or other tax year beginning ________ , 20 ___ , and ending ________ , 20 ___ .

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension ADDITIONAL TIME IS REQUIRED IN ORDER TO OBTAIN DOCUMENTS NECESSARY TO SUBMIT A COMPLETE AND ACCURATE TAX RETURN.

8a	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.	8a	$ 0
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 and any amount paid previously with Form 8868.	8b	$ 0
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Richard L. Michaux via PoA Title ▶ PRESIDENT Date ▶ 7/1/2011

by TMG