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

OMB No 1545-0052

2010

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

For calendar year 2010, or tax year beginning

, 2010, and ending

, 20

G Check all that apply:

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

Name of foundation

A Employer identification number

ZAFIROVSKI FAMILY FOUNDATION

20-3610677

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

Room/suite

B Telephone number (see page 10 of the instructions)

C/O THE AYCO COMPANY, L.P. - NTG

P.O. BOX 15014

(518) 640-5000

City or town, state, and ZIP code

ALBANY, NY 12212-5014

H Check type of organization.

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end

J Accounting method: ☒ Cash ☐ Accrual

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

16) \$ 3,082,296.

☐ Other (specify) _____

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

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

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

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

1	Contributions, gifts, grants, etc., received (attach schedule)	0.		
2	Check ☐ if the foundation is not required to attach Sch B			
3	Interest on savings and temporary cash investments	13,594.	13,594.	ATCH 1
4	Dividends and interest from securities	51,113.	51,113.	ATCH 2
5a	Gross rents			
b	Net rental income or (loss)			
6a	Net gain or (loss) from sale of assets not on line 10	14,414.		
b	Gross sales price for all assets on line 6a	2,000,930.		
7	Capital gain net income (from Part IV, line 2)		14,414.	
8	Net short-term capital gain			
9	Income modifications			
10a	Gross sales less returns and allowances			
b	Less Cost of goods sold			
c	Gross profit or (loss) (attach schedule)			
11	Other income (attach schedule)	20,861.	7,600.	ATCH 3
12	Total. Add lines 1 through 11	99,982.	86,721.	
13	Compensation of officers, directors, trustees, etc.	0.		
14	Other employee salaries and wages			
15	Pension plans, employee benefits			
16a	Legal fees (attach schedule)			
b	Accounting fees (attach schedule)			
c	Other professional fees (attach schedule)			
17	Interest			
18	Taxes (attach schedule) (see page 14 of the instructions)	1,195.	1,170.	
19	Depreciation (attach schedule) and depletion			
20	Occupancy			
21	Travel, conferences, and meetings			
22	Printing and publications			
23	Other expenses (attach schedule) ATCH 5	43,475.	40,395.	
24	Total operating and administrative expenses. Add lines 13 through 23	44,670.	41,565.	
25	Contributions, gifts, grants paid	456,500.		456,500.
26	Total expenses and disbursements. Add lines 24 and 25	501,170.	41,565.	456,500.
27	Subtract line 26 from line 12			
a	Excess of revenue over expenses and disbursements	-401,188.		
b	Net investment income (if negative, enter -0-)		45,156.	
c	Adjusted net income (if negative, enter -0-)			

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

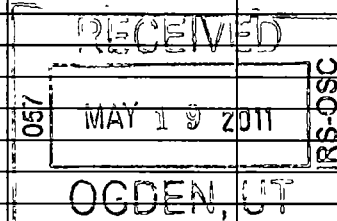
JSA ** ATCH 4

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Revenue
Operating and Administrative Expenses

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		124,890.	281,855.	281,855.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U.S. and state government obligations (attach schedule). **		197,446.	173,483.	178,614.
	b	Investments - corporate stock (attach schedule) ATCH 7		2,318,520.	2,025,415.	2,371,520.
	c	Investments - corporate bonds (attach schedule) ATCH 8		123,372.	82,738.	90,858.
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule)				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule) ATCH 9		412,467.	212,016.	159,449.
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule)				
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		3,176,695.	2,775,507.	3,082,296.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒					
	27	Capital stock, trust principal, or current funds		3,176,695.	2,775,507.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		0.	0.	
	30	Total net assets or fund balances (see page 17 of the instructions)		3,176,695.	2,775,507.	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		3,176,695.	2,775,507.		

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	3,176,695.
2	Enter amount from Part I, line 27a	2	-401,188.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,775,507.
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	2,775,507.

**ATCH 6

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	14,414.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			3		

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	615,117.	3,149,734.	0.195292
2008	509,533.	4,453,358.	0.114415
2007	281,749.	5,392,006.	0.052253
2006	286,350.	5,066,418.	0.056519
2005	0.	0.	0.000000
2 Total of line 1, column (d)			2 0.418479
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 0.083696
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 2,974,621.
5 Multiply line 4 by line 3			5 248,964.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 452.
7 Add lines 5 and 6			7 249,416.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 456,500.

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

1 a 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 ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	452.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	452.
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	452.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,000.	
b Exempt foreign organizations-tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,000.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	548.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ☒ 548. Refunded ☐	11		

Part VII-A Statements Regarding Activities

		Yes	No
1 a 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 page 19 of 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?	2		X
If "Yes," attach a detailed description of the activities			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4 a 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?	5		X
If "Yes," attach the statement required by General Instruction T			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☒ ILLINOIS			
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 on page 27)? 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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14 The books are in care of ▶ THE AYCO COMPANY, L.P. Telephone no. ▶ 518-640-5000				
Located at ▶ P.O. BOX 15014 ALBANY, NY ZIP + 4 ▶ 12212				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15		☐
and enter the amount of tax-exempt interest received or accrued during the year ▶				
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶				

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ 1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? ☐ 1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No		
If "Yes," list the years ▶ _____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions) 2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) 3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? 4b		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ **5b**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 page 22 of the instructions).**

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

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		0.	0.	0.

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE	NONE	0.
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 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED WITH ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL REVENUE CODE SECTION 501(C)(3).	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	0.
2	
All other program-related investments. See page 24 of the instructions	
3 NONE	0.
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,630,422.
b	Average of monthly cash balances	1b	172,846.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	216,652.
d	Total (add lines 1a, b, and c)	1d	3,019,920.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,019,920.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	45,299.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,974,621.
6	Minimum investment return. Enter 5% of line 5	6	148,731.

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

1	Minimum investment return from Part X, line 6	1	148,731.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	452.
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	452.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	148,279.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	148,279.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	148,279.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	456,500.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	456,500.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	452.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	456,048.

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				148,279.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years 20 08, 20 07, 20 06		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				33,726.
c From 2007				21,651.
d From 2008				287,799.
e From 2009				458,196.
f Total of lines 3a through e	801,372.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 456,500.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				148,279.
e Remaining amount distributed out of corpus	308,221.			
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:	1,109,593.			
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	1,109,593.			
10 Analysis of line 9:				
a Excess from 2006				33,726.
b Excess from 2007				21,651.
c Excess from 2008				287,799.
d Excess from 2009				458,196.
e Excess from 2010				308,221.

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2).)

MIKE ZAFIROVSKI

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

N/A

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

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

Recipient 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 ATTACHMENT 11				
Total			▶ 3a	456,500.
b Approved for future payment				
Total			▶ 3b	

Form 990-PF (2010)

Part XVII

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

- | | | | | |
|----------|---|--------------|-----|----|
| 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? | | Yes | No |
| | | | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| | (1) Cash | 1a(1) | | X |
| | (2) Other assets | 1a(2) | | X |
| b | Other transactions: | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| | (4) Reimbursement arrangements | 1b(4) | | X |
| | (5) Loans or loan guarantees | 1b(5) | | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | | | |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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   

Signature of officer or trustee Date Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	DAVID J. OPPEDINNO	<i>David J. Oppedino</i>	5/12/11		P00227629
	Firm's name ▶ THE AYCO COMPANY, LP	Firm's EIN ▶ 33-1187432			
	Firm's address ▶ PO BOX 15014 ALBANY, NY 12212-5014			Phone no 518-640-5000	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					729.	
		MERRILL LYNCH - 02441 (SEE ATTACHED)					VARIOUS 9,263.	VARIOUS
		MERRILL LYNCH - 02442 (SEE ATTACHED)					VARIOUS 9,492.	VARIOUS
		MERRILL LYNCH - 02443 (SEE ATTACHED)					VARIOUS 4,548.	VARIOUS
		MERRILL LYNCH - 02444 (SEE ATTACHED)					VARIOUS 72.	VARIOUS
		MERRILL LYNCH - 02445 (SEE ATTACHED)					VARIOUS -4,930.	VARIOUS
		MERRILL LYNCH - 02446 (SEE ATTACHED)					VARIOUS 1,999.	VARIOUS
		MERRILL LYNCH - 02447 (SEE ATTACHED)					VARIOUS 6,817.	VARIOUS
		MERRILL LYNCH - 02449 (SEE ATTACHED)					VARIOUS 460.	VARIOUS
		MERRILL LYNCH - 02618 (SEE ATTACHED)					VARIOUS 726.	VARIOUS
		MERRILL LYNCH - 02441 (SEE ATTACHED)					VARIOUS 53,810.	VARIOUS
		MERRILL LYNCH - 02442 (SEE ATTACHED)					VARIOUS -16,579.	VARIOUS
		MERRILL LYNCH - 02443 (SEE ATTACHED)					VARIOUS 17,327.	VARIOUS

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		MERRILL LYNCH - 02444 (SEE ATTACHED)					VARIOUS 449.	VARIOUS
		MERRILL LYNCH - 02445 (SEE ATTACHED)					VARIOUS 1,740.	VARIOUS
		MERRILL LYNCH - 02446 (SEE ATTACHED)					VARIOUS -44,850.	VARIOUS
		MERRILL LYNCH - 02447 (SEE ATTACHED)					VARIOUS 16,013.	VARIOUS
		MERRILL LYNCH - 02449 (SEE ATTACHED)					VARIOUS 6,110.	VARIOUS
		MERRILL LYNCH - 02618 (SEE ATTACHED)					VARIOUS 2,911.	VARIOUS
13.		CIL AEROPOSTALE					VARIOUS 13.	03/22/2010
21.		CIL DOLLAR TREE					VARIOUS 21.	07/30/2010
3.		CIL XEROX					VARIOUS 3.	02/19/2010
2.		CIL FURIEX PHARMACEUTICALS					VARIOUS 2.	06/23/2010
31.		CIL EXXON MOBIL					VARIOUS 31.	07/13/2010
3.		CIL SUMIMOTO MITSUI-UNSPONS					VARIOUS 3.	11/22/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
9.		CIL ESPIRIT HOLDINGS					VARIOUS	02/12/2010
148,676.		143,682 SHS COAST ACCESS III LTD 200,451.					11/01/2007 -51,775.	VARIOUS
TOTAL GAIN(LOSS)							<u>14,414.</u>	

ATTACHMENT 1

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MERRILL LYNCH - 02378	148.	148.
MERRILL LYNCH - 02441	117.	117.
MERRILL LYNCH - 02442	73.	73.
MERRILL LYNCH - 02443	15.	15.
MERRILL LYNCH - 02444	12.	12.
MERRILL LYNCH - 02445	40.	40.
MERRILL LYNCH - 02446	1.	1.
MERRILL LYNCH - 02447	17.	17.
MERRILL LYNCH - 02449	13,657.	13,657.
MERRILL LYNCH - 02618	33.	33.
MERRILL LYNCH - 02448	2.	2.
MERRILL LYNCH - 02724	7.	7.
LESS: ACCRUED INTEREST PAID	-528.	-528.
TOTAL	13,594.	13,594.

ATTACHMENT 2

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MERRILL LYNCH - 02441	8,227.	8,227.
MERRILL LYNCH - 02442	16,297.	16,297.
MERRILL LYNCH - 02443	613.	613.
MERRILL LYNCH - 02444	1,449.	1,449.
MERRILL LYNCH - 02445	8,064.	8,064.
MERRILL LYNCH - 02446	1,726.	1,726.
MERRILL LYNCH - 02447	5,715.	5,715.
MERRILL LYNCH - 02618	3,172.	3,172.
MERRILL LYNCH - 02724	5,850.	5,850.
TOTAL	51,113.	51,113.

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
LEGAL SETTLEMENTS	71.	
OTHER DIVIDENDS	7,600.	7,600.
IRS REFUND	13,190.	
TOTALS	<u>20,861.</u>	<u>7,600.</u>

ATTACHMENT 4

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES PAID	1,170.	1,170.
IL STATE TAXES	25.	
TOTALS	<u>1,195.</u>	<u>1,170.</u>

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MANAGEMENT AND INVESTMENT FEES	38,332.	38,332.
TAX PREPARATION FEES	3,080.	
BOND AMORTIZATION	2,063.	2,063.
TOTALS	43,475.	40,395.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

<u>DESCRIPTION</u>	<u>ATTACHMENT 6</u>	
	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
MERRILL LYNCH - 02449	173,483.	178,614.
US OBLIGATIONS TOTAL	<u>173,483.</u>	<u>178,614.</u>

ATTACHMENT 7FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
MERRILL LYNCH - 02441	485,276.	643,008.
MERRILL LYNCH - 02442	578,253.	655,213.
MERRILL LYNCH - 02443	101,316.	120,328.
MERRILL LYNCH - 02444	90,800.	117,619.
MERRILL LYNCH - 02445	244,379.	269,103.
MERRILL LYNCH - 02446	114,208.	136,359.
MERRILL LYNCH - 02447	113,450.	138,017.
MERRILL LYNCH - 02618	96,483.	116,958.
MERRILL LYNCH - 02721	201,250.	174,915.
TOTALS	<u>2,025,415.</u>	<u>2,371,520.</u>

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
MERRILL LYNCH - 02449	79,291.	86,643.
MERRILL LYNCH - 02441	3,447.	4,215.
TOTALS	<u>82,738.</u>	<u>90,858.</u>

ATTACHMENT 9

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
COAST ACCESS III LTD CLASS C	212,016.	159,449.
TOTALS	<u>212,016.</u>	<u>159,449.</u>

ZAFIROVSKI FAMILY FOUNDATION

20-3610677

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

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MIKE S. ZAFIROVSKI C/O THE AYCO COMPANY, L.P. - NTG P.O. BOX 15014 ALBANY, NY 12212-5014	PRESIDENT AND DIRECTOR	0.	0.	0.
ROBIN G. ZAFIROVSKI C/O THE AYCO COMPANY, L.P. - NTG P.O. BOX 15014 ALBANY, NY 12212-5014	SECRETARY, TREASURER, DIRECTOR	0.	0.	0.
MATTHEW D. ZAFIROVSKI C/O THE AYCO COMPANY, L.P. - NTG P.O. BOX 15014 ALBANY, NY 12212-5014	VICE PRESIDENT, DIRECTOR	0.	0.	0.
KIRK M. ZAFIROVSKI C/O THE AYCO COMPANY, L.P. - NTG P.O. BOX 15014 ALBANY, NY 12212-5014	VICE PRESIDENT, DIRECTOR	0.	0.	0.
TODD A. ZAFIROVSKI C/O THE AYCO COMPANY, L.P. - NTG P.O. BOX 15014 ALBANY, NY 12212-5014	VICE PRESIDENT	0.	0.	0.
GRAND TOTALS		0.	0.	0.

FORM 990PE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	ATTACHMENT 11	
				AMOUNT
CHURCH OF THE HOLY SPIRIT 400 EAST WESTMINSTER ROAD LAKE FOREST, IL 60045	NONE 501 (C) (3)	GENERAL CHARITABLE PURPOSES		46,500.
EDINBORO UNIVERSITY FOUNDATION ALUMNI HOUSE 210 MEADVILLE STREET EDINBORO, PA 16444	NONE 501 (C) (3)	GENERAL CHARITABLE PURPOSES		100,000.
LAKE FOREST ACADEMY 1500 WEST KENNEDY ROAD LAKE FOREST, IL 60045	NONE 501 (C) (3)	GENERAL CHARITABLE PURPOSES		210,000.
CHILDREN'S MEMORIAL HOSPITAL 2300 NORTH CHILDRENS PLAZA CHICAGO, IL 60614	NONE 501 (C) (3)	GENERAL CHARITABLE PURPOSES		50,000.
DUKE UNIVERSITY 406 BLACKWELL STREET SUITE 300 DURHAM, NC 27708	NONE 501 (C) (3)	GENERAL CHARITABLE PURPOSES		25,000.
BUCKNELL UNIVERSITY 701 MOORE AVENUE LEWISBURG, PA 17837	NONE 501 (C) (3)	GENERAL CHARITABLE PURPOSES		25,000.
TOTAL CONTRIBUTIONS PAID				<u>456,500.</u>

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2010

Name of estate or trust

ZAFIROVSKI FAMILY FOUNDATION

Employer identification number

20-3610677

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

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

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

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	28,447.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ►	5	28,447.

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

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

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-14,762.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	729.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ►	12	-14,033.

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

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		28,447.
14	Net long-term gain or (loss):			
a	Total for year	14a		-14,033.
b	Unrecaptured section 1250 gain (see line 18 of the wrkst)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		14,414.

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

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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

Schedule D (Form 1041) 2010

**Continuation Sheet for Schedule D
(Form 1041)**

OMB No 1545-0092

2010

► See instructions for Schedule D (Form 1041).

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

Name of estate or trust

ZAFIROVSKI FAMILY FOUNDATION

Employer identification number

20-3610677

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a MERRILL LYNCH - 02441 (SEE ATTACHED)	VARIOUS	VARIOUS			9,263.
MERRILL LYNCH - 02442 (SEE ATTACHED)	VARIOUS	VARIOUS			9,492.
MERRILL LYNCH - 02443 (SEE ATTACHED)	VARIOUS	VARIOUS			4,548.
MERRILL LYNCH - 02444 (SEE ATTACHED)	VARIOUS	VARIOUS			72.
MERRILL LYNCH - 02445 (SEE ATTACHED)	VARIOUS	VARIOUS			-4,930.
MERRILL LYNCH - 02446 (SEE ATTACHED)	VARIOUS	VARIOUS			1,999.
MERRILL LYNCH - 02447 (SEE ATTACHED)	VARIOUS	VARIOUS			6,817.
MERRILL LYNCH - 02449 (SEE ATTACHED)	VARIOUS	VARIOUS			460.
MERRILL LYNCH - 02618 (SEE ATTACHED)	VARIOUS	VARIOUS			726.
1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b					28,447

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

Schedule D-1 (Form 1041) 2010

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a MERRILL LYNCH - 02441 (SEE ATTACHED)	VARIOUS	VARIOUS			53,810.
MERRILL LYNCH - 02442 (SEE ATTACHED)	VARIOUS	VARIOUS			-16,579.
MERRILL LYNCH - 02443 (SEE ATTACHED)	VARIOUS	VARIOUS			17,327.
MERRILL LYNCH - 02444 (SEE ATTACHED)	VARIOUS	VARIOUS			449.
MERRILL LYNCH - 02445 (SEE ATTACHED)	VARIOUS	VARIOUS			1,740.
MERRILL LYNCH - 02446 (SEE ATTACHED)	VARIOUS	VARIOUS			-44,850.
MERRILL LYNCH - 02447 (SEE ATTACHED)	VARIOUS	VARIOUS			16,013.
MERRILL LYNCH - 02449 (SEE ATTACHED)	VARIOUS	VARIOUS			6,110.
MERRILL LYNCH - 02618 (SEE ATTACHED)	VARIOUS	VARIOUS			2,911.
CIL AEROPOSTALE	VARIOUS	03/22/2010	13.		13.
CIL DOLLAR TREE	VARIOUS	07/30/2010	21.		21.
CIL XEROX	VARIOUS	02/19/2010	3.		3.
CIL FURIEX PHARMACEUTICALS	VARIOUS	06/23/2010	2.		2.
CIL EXXON MOBIL	VARIOUS	07/13/2010	31.		31.
CIL SUMIMOTO MITSUI-UNSPON S	VARIOUS	11/22/2010	3.		3.
CIL ESPIRIT HOLDINGS	VARIOUS	02/12/2010	9.		9.
143,682 SHS COAST ACCESS III LTD	11/01/2007	VARIOUS	148,676.	200,451.	-51,775.
6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b					-14,762.



ZAFIROVSKI FAMILY FOUNDATION



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
	Income Total					9.00
						96.54
	Bank Interest					8.28
07/30/10	Income Total					1.00
10/29/10	Bank Interest					1.09
	Income Total					10.00
						20.37
						8,344.04

Dividends and Interest

ML Bus. Deposit Program	
Sub Total	
BANK DEPOSIT INTEREST	
ML Bus. Deposit Program	
BANK DEPOSIT INTEREST	
ML Bus. Deposit Program	
Sub Total	
Net Total	

Other Activity

01/05/10	Journal Entry		ML CONSULTS FEE 1Q2010		2,748.97	
01/07/10	Fgn Div Tax		PETROLEO BRAS VTG SPD ADR		14.87	
02/12/10	Fgn Div Tax		POTASH CORP SASKATCHEWAN		0.93	
04/06/10	Journal Entry		ML CONSULTS FEE 2Q2010		2,924.65	
05/06/10	Fgn Div Tax		POTASH CORP SASKATCHEWAN		1.44	
05/18/10	Journal Entry		TR TO 2GP02378		65,000.00	
07/07/10	Journal Entry		ML CONSULTS FEE 3Q2010		2,343.09	
10/05/10	Journal Entry		ML CONSULTS FEE 4Q2010		2,652.69	
12/21/10	Journal Entry		TR TO 2GP02378		45,000.00	
12/28/10	CertIF fee		BAIDU INC SPON ADR		4.85	
			Net Total		120,691.49	

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
9.0000	GOOGLE INC CL A	10/30/08	01/08/10	5,417.38	3,291.22	2,126.16 LT
4.0000	GOOGLE INC CL A	10/31/08	01/08/10	2,407.73	1,440.41	967.32 LT

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Merrill Lynch

ZAFIROVSKI FAMILY FOUNDATION



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
1.0000	GOOGLE INC CL A	10/31/08	01/12/10	594.23	360.11	234.12 LT
5.0000	GOOGLE INC CL A	01/28/09	01/12/10	2,971.20	1,749.62	1,221.58 ST
20.0000	MCDONALDS CORP COM	05/21/07	01/04/10	1,252.60	1,045.54	207.06 LT
28.0000	MCDONALDS CORP COM	05/21/07	01/12/10	1,746.34	1,463.77	282.57 LT
25.0000	MCDONALDS CORP COM	05/22/07	01/12/10	1,559.25	1,303.80	255.45 LT
76.0000	NRG ENERGY INC	07/10/09	12/29/09	1,825.58	1,748.09	77.49 ST
41.0000	PETROLEO BRAS VTG SPD ADR	12/21/07	12/30/09	978.82	943.05	35.77 ST
64.0000	PETROLEO BRAS VTG SPD ADR	12/27/07	01/04/10	3,110.50	3,606.00	(495.50) LT
16.0000	PETROLEO BRAS VTG SPD ADR	12/27/07	01/04/10	777.63	929.22	(151.59) LT
16.0000	PETROLEO BRAS VTG SPD ADR	10/09/08	01/05/10	776.79	929.23	(152.44) LT
1.0000	PETROLEO BRAS VTG SPD ADR	10/28/09	01/05/10	48.54	27.82	20.72 LT
51.0000	PETROLEO BRAS VTG SPD ADR	10/14/09	01/05/10	2,476.04	1,369.67	1,106.37 ST
93.0000	ADOBE SYS DEL PV\$ 0.001	11/04/09	02/16/10	2,946.18	3,276.76	(330.58) ST
22.0000	ADOBE SYS DEL PV\$ 0.001	08/31/09	02/02/10	696.95	756.17	(59.22) ST
19.0000	HSBC HLDG PLC SP ADR	08/31/09	02/02/10	1,037.87	1,026.39	11.48 ST
28.0000	HSBC HLDG PLC SP ADR	08/31/09	02/04/10	1,445.03	1,512.57	(67.54) ST
36.0000	HSBC HLDG PLC SP ADR	08/31/09	02/05/10	1,826.61	1,944.75	(118.14) ST
25.0000	HSBC HLDG PLC SP ADR	08/31/09	02/05/10	1,268.49	1,349.96	(81.47) ST
31.0000	HSBC HLDG PLC SP ADR	08/31/09	02/11/10	1,592.00	1,673.96	(81.96) ST
31.0000	HSBC HLDG PLC SP ADR	08/31/09	02/16/10	1,625.05	1,673.97	(48.92) ST
27.0000	INTL BUSINESS MACHINES	01/28/09	01/28/10	3,344.54	2,550.28	794.26 ST
7.0000	INTL BUSINESS MACHINES	01/29/09	01/28/10	867.10	659.20	207.90 ST
15.0000	INTL BUSINESS MACHINES	02/06/09	01/28/10	1,858.08	1,443.34	414.74 ST
13.0000	INTL BUSINESS MACHINES	02/10/09	01/28/10	1,610.34	1,212.34	398.00 ST
9.0000	INTL BUSINESS MACHINES	02/10/09	01/29/10	1,106.31	839.32	266.99 ST
15.0000	INTL BUSINESS MACHINES	03/23/09	01/29/10	1,843.86	1,471.94	371.92 ST
27.0000	INTL BUSINESS MACHINES	03/23/09	02/16/10	3,364.81	2,649.50	715.31 ST
33.0000	PETROLEO BRAS VTG SPD ADR	01/28/09	02/08/10	1,265.66	886.26	379.40 LT
28.0000	PETROLEO BRAS VTG SPD ADR	01/30/09	02/08/10	1,073.90	734.65	339.25 LT
16.0000	PETROLEO BRAS VTG SPD ADR	04/09/09	02/08/10	613.66	573.46	40.20 ST
18.0000	PETROLEO BRAS VTG SPD ADR	04/09/09	02/09/10	712.86	645.16	67.70 ST
13.0000	PETROLEO BRAS VTG SPD ADR	05/04/09	02/09/10	514.86	487.55	27.31 ST
15.0000	PETROLEO BRAS VTG SPD ADR	05/04/09	02/12/10	595.39	562.57	32.82 ST
47.0000	PETROLEO BRAS VTG SPD ADR	05/05/09	02/11/10	1,880.89	1,762.72	118.17 ST
28.0000	PETROLEO BRAS VTG SPD ADR	05/06/09	02/11/10	1,120.53	1,055.66	64.87 ST
86.0000	PETROLEO BRAS VTG SPD ADR	03/25/08	02/11/10	3,441.64	3,362.42	79.22 ST
25.0000	QUALCOMM INC	08/05/08	01/28/10	1,011.70	1,022.34	(10.64) LT
92.0000	QUALCOMM INC	08/08/08	01/28/10	3,723.09	5,060.46	(1,337.37) LT
2.0000	QUALCOMM INC	08/08/08	01/28/10	80.94	111.71	(30.77) LT
53.0000	QUALCOMM INC	08/08/08	01/28/10	2,187.06	2,960.58	(773.52) LT



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Merrill Lynch

ZAFIROVSKI FAMILY FOUNDATION



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
32.0000	QUALCOMM INC	08/11/08	01/28/10	1,320.49	1,783.21	(462.72) LT
11.0000	QUALCOMM INC	10/30/08	01/28/10	453.93	428.19	25.74 LT
6.0000	QUALCOMM INC	10/30/08	01/29/10	237.37	233.57	3.80 LT
66.0000	QUALCOMM INC	10/31/08	01/29/10	2,611.16	2,563.70	47.46 LT
31.0000	QUALCOMM INC	02/06/09	01/29/10	1,226.45	1,127.32	99.13 ST
53.0000	QUALCOMM INC	04/02/09	01/29/10	2,096.86	2,189.42	(92.56) ST
54.0000	QUALCOMM INC	04/02/09	01/29/10	2,107.48	2,230.75	(123.27) ST
72.0000	QUALCOMM INC	09/08/09	01/29/10	2,809.98	3,302.65	(492.67) ST
37.0000	QUALCOMM INC	09/08/09	01/29/10	1,444.02	1,691.14	(247.12) ST
36.0000	ABBOTT LABS	01/23/09	03/04/10	1,945.99	1,896.93	49.06 LT
9.0000	ABBOTT LABS	01/29/09	03/04/10	486.50	493.68	(7.18) LT
25.0000	ABBOTT LABS	01/29/09	03/05/10	1,357.43	1,371.37	(13.94) LT
2.0000	ABBOTT LABS	01/30/09	03/05/10	108.60	110.47	(1.87) LT
17.0000	ABBOTT LABS	01/30/09	03/08/10	921.82	939.07	(17.25) LT
12.0000	ABBOTT LABS	02/06/09	03/08/10	650.71	683.91	(33.20) LT
43.0000	ABBOTT LABS	02/06/09	03/18/10	2,327.69	2,450.68	(122.99) LT
14.0000	ABBOTT LABS	02/10/09	03/18/10	757.86	780.10	(22.24) LT
29.0000	ABBOTT LABS	02/10/09	03/22/10	1,562.78	1,615.95	(53.17) LT
36.0000	ABBOTT LABS	09/08/09	03/22/10	1,940.02	1,647.92	292.10 ST
26.0000	ABBOTT LABS	09/08/09	03/25/10	1,395.34	1,190.17	205.17 ST
18.0000	ABBOTT LABS	09/08/09	03/26/10	948.45	823.97	124.48 ST
14.0000	ABBOTT LABS	09/10/09	03/26/10	737.69	653.82	83.87 ST
21.0000	ADOBE SYS DEL PV\$ 0.001	11/04/09	03/09/10	737.57	721.81	15.76 ST
36.0000	ADOBE SYS DEL PV\$ 0.001	11/04/09	03/09/10	1,264.41	1,230.39	34.02 ST
13.0000	ADOBE SYS DEL PV\$ 0.001	11/04/09	03/19/10	449.56	444.31	5.25 ST
37.0000	ADOBE SYS DEL PV\$ 0.001	11/11/09	03/19/10	1,279.55	1,318.96	(39.41) ST
48.0000	ADOBE SYS DEL PV\$ 0.001	11/11/09	03/19/10	1,668.31	1,711.09	(42.78) ST
48.0000	AMERICAN TOWER CORP CL A	09/08/09	03/26/10	2,005.50	1,640.59	364.91 ST
5.0000	AMERICAN TOWER CORP CL A	09/09/09	03/26/10	208.91	170.57	38.34 ST
4.0000	BAIDU INC SPON ADR	09/17/09	03/19/10	2,284.16	1,617.32	666.84 ST
4.0000	BAIDU INC SPON ADR	09/17/09	03/25/10	2,408.88	1,617.33	789.55 ST
1.0000	BAIDU INC SPON ADR	09/24/09	03/25/10	601.73	384.41	217.32 ST
296.0000	FORD MOTOR CO NEW	01/15/10	03/18/10	4,180.18	3,439.90	740.28 ST
29.0000	GOLDMAN SACHS GROUP INC	03/25/09	03/23/10	5,042.53	3,102.75	1,939.78 ST
28.0000	GILEAD SCIENCES INC COM	12/22/08	03/25/10	1,302.90	1,399.63	(96.73) LT
5.0000	INTL BUSINESS MACHINES	03/23/09	03/04/10	628.51	490.65	137.86 ST
7.0000	INTL BUSINESS MACHINES	04/02/09	03/04/10	879.93	710.20	169.73 ST
13.0000	INTL BUSINESS MACHINES	04/02/09	03/05/10	1,652.72	1,318.94	333.78 ST
5.0000	INTL BUSINESS MACHINES	04/02/09	03/08/10	635.28	507.29	127.99 ST
5.0000	INTL BUSINESS MACHINES	04/02/09	03/08/10	635.28	504.61	130.67 ST

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Merrill Lynch

ZAFIROVSKI FAMILY FOUNDATION



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
14.0000	INTL BUSINESS MACHINES	08/07/09	03/08/10	1,778.80	1,670.70	108.10 ST
2.0000	INTL BUSINESS MACHINES	08/28/09	03/08/10	254.12	237.82	16.30 ST
54.0000	INTL BUSINESS MACHINES	08/28/09	03/09/10	6,800.21	6,421.30	378.91 ST
27.0000	JOHNSON AND JOHNSON COM	11/11/09	03/25/10	1,745.48	1,641.73	103.75 ST
16.0000	JOHNSON AND JOHNSON COM	11/12/09	03/25/10	1,034.37	982.34	52.03 ST
78.0000	MERCK AND CO INC SHS	09/09/09	03/10/10	2,870.78	2,454.47	416.31 ST
92.0000	YAHOO INC	09/28/09	03/02/10	1,449.33	1,592.88	(143.55) ST
33.0000	YAHOO INC	09/29/09	03/02/10	519.87	569.62	(49.75) ST
26.0000	YAHOO INC	09/29/09	03/03/10	410.72	448.79	(38.07) ST
31.0000	YAHOO INC	09/29/09	03/04/10	489.77	535.10	(45.33) ST
138.0000	YAHOO INC	09/30/09	03/04/10	2,180.30	2,464.25	(283.95) ST
44.0000	YAHOO INC	09/30/09	03/05/10	702.73	785.71	(82.98) ST
53.0000	ABBOTT LABS	09/10/09	03/29/10	2,812.52	2,475.19	337.33 ST
14.0000	ABBOTT LABS	09/14/09	03/29/10	742.93	662.43	80.50 ST
17.0000	ABBOTT LABS	09/14/09	03/30/10	902.01	804.39	97.62 ST
51.0000	ABBOTT LABS	02/02/10	03/30/10	2,706.04	2,773.08	(67.04) ST
9.0000	ABBOTT LABS	02/02/10	03/31/10	472.59	489.37	(16.78) ST
57.0000	ABBOTT LABS	02/04/10	03/31/10	2,993.10	3,094.59	(101.49) ST
23.0000	EOG RESOURCES INC	05/07/09	03/31/10	2,145.81	1,702.56	443.25 ST
29.0000	GOLDMAN SACHS GROUP INC	03/25/09	04/16/10	4,774.84	3,102.76	1,672.08 LT
25.0000	GOLDMAN SACHS GROUP INC	04/14/09	04/16/10	4,116.25	3,092.23	1,024.02 LT
38.0000	GOLDMAN SACHS GROUP INC	04/14/09	04/19/10	6,050.70	4,700.20	1,350.50 LT
18.0000	GOLDMAN SACHS GROUP INC	01/21/10	04/19/10	2,866.12	2,901.23	(35.11) ST
11.0000	GOLDMAN SACHS GROUP INC	01/29/10	04/19/10	1,751.53	1,685.62	65.91 ST
6.0000	GILEAD SCIENCES INC COM	12/22/08	04/12/10	275.55	299.93	(24.38) LT
29.0000	GILEAD SCIENCES INC COM	12/23/08	04/12/10	1,331.85	1,461.63	(129.78) LT
30.0000	GILEAD SCIENCES INC COM	01/23/09	04/12/10	1,377.78	1,449.53	(71.75) LT
25.0000	GILEAD SCIENCES INC COM	01/29/09	04/12/10	1,148.16	1,270.75	(122.59) LT
21.0000	GILEAD SCIENCES INC COM	01/30/09	04/12/10	964.46	1,079.06	(114.60) LT
10.0000	GILEAD SCIENCES INC COM	01/30/09	04/22/10	410.85	513.84	(102.99) LT
68.0000	GILEAD SCIENCES INC COM	10/22/09	04/22/10	2,793.84	3,049.58	(255.74) ST
80.0000	GILEAD SCIENCES INC COM	10/23/09	04/22/10	3,286.88	3,516.12	(229.24) ST
50.0000	JPMORGAN CHASE & CO	03/24/09	04/19/10	2,250.75	1,406.64	844.11 LT
18.0000	JPMORGAN CHASE & CO	03/25/09	04/19/10	810.27	480.10	330.17 LT
56.0000	JPMORGAN CHASE & CO	03/25/09	04/19/10	2,520.84	1,493.67	1,027.17 LT
39.0000	JOHNSON AND JOHNSON COM	11/12/09	04/22/10	2,515.17	2,394.46	120.71 ST
12.0000	JOHNSON AND JOHNSON COM	11/16/09	04/22/10	773.91	746.20	27.71 ST
21.0000	MERCK AND CO INC SHS	09/09/09	04/22/10	715.19	660.83	54.36 ST
33.0000	MERCK AND CO INC SHS	09/11/09	04/22/10	1,123.89	1,065.02	58.87 ST
71.0000	RESEARCH IN MOTION LTD	02/16/10	04/05/10	4,814.07	5,000.18	(186.11) ST

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ZAFIROVSKI FAMILY FOUNDATION



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
15.0000	TRANSOCEAN LTD	01/08/08	04/12/10	1,283.86	2,097.56	(813.70) LT
30.0000	TRANSOCEAN LTD	01/09/08	04/12/10	2,567.73	4,170.35	(1,602.62) LT
2.0000	TRANSOCEAN LTD	10/08/08	04/12/10	171.19	163.46	7.73 LT
19.0000	TRANSOCEAN LTD	10/08/08	04/21/10	1,715.28	1,552.97	162.31 LT
15.0000	TRANSOCEAN LTD	10/09/08	04/21/10	1,354.18	1,165.05	189.13 LT
23.0000	TRANSOCEAN LTD	10/14/08	04/21/10	2,076.41	1,965.81	110.60 LT
7.0000	AMAZON COM INC COM	07/09/09	05/13/10	931.02	547.91	383.11 ST
15.0000	AMERICAN TOWER CORP CL A	09/09/09	05/13/10	628.06	511.71	116.35 ST
74.0000	AMER EXPRESS COMPANY	05/06/09	05/07/10	3,048.34	2,027.15	1,021.19 LT
9.0000	AMER EXPRESS COMPANY	05/06/09	05/13/10	388.54	246.54	142.00 LT
19.0000	AMER EXPRESS COMPANY	05/06/09	05/14/10	765.51	520.50	245.01 LT
33.0000	AMER EXPRESS COMPANY	08/28/09	05/14/10	1,329.58	1,127.34	202.24 ST
54.0000	AMER EXPRESS COMPANY	10/15/09	05/14/10	2,175.69	1,914.42	261.27 ST
12.0000	AMER EXPRESS COMPANY	11/13/09	05/14/10	483.49	481.78	1.71 ST
7.0000	APPLE INC	06/18/08	05/13/10	1,834.41	1,253.54	580.87 LT
20.0000	BHP BILLITON PLC SP ADR	03/12/09	05/13/10	1,170.83	714.01	456.82 LT
14.0000	BAIDU INC SPON ADR	09/24/09	05/13/10	1,079.45	538.18	541.27 ST
4.0000	CROWN CASTLE INTL CORP	01/29/10	05/13/10	149.57	147.40	2.17 ST
25.0000	CISCO SYSTEMS INC COM	02/08/10	05/13/10	640.74	593.28	47.46 ST
7.0000	CREE INC	04/23/10	05/13/10	536.63	553.42	(16.79) ST
18.0000	CREE INC	04/23/10	05/20/10	1,178.15	1,423.10	(244.95) ST
21.0000	CREE INC	04/23/10	05/21/10	1,403.65	1,660.30	(256.65) ST
23.0000	CREE INC	05/03/10	05/21/10	1,537.34	1,711.70	(174.36) ST
7.0000	DANAHER CORP DEL COM	03/10/10	05/13/10	606.79	544.66	62.13 ST
15.0000	DIRECTV GROUP HLDNGS CLA	06/30/09	05/13/10	570.16	372.03	198.13 ST
25.0000	DISNEY (WALT) CO COM STK	04/09/10	05/13/10	881.30	911.97	(30.67) ST
166.0000	DOW CHEMICAL CO	06/09/09	05/10/10	4,536.13	2,975.25	1,560.88 ST
7.0000	DOW CHEMICAL CO	07/07/09	05/10/10	191.29	104.35	86.94 ST
88.0000	DOW CHEMICAL CO	07/07/09	05/13/10	2,585.48	1,311.89	1,273.59 ST
51.0000	E M C CORPORATION MASS	01/14/10	05/13/10	968.52	821.26	147.26 ST
12.0000	EOG RESOURCES INC	05/07/09	05/13/10	1,314.05	888.30	425.75 LT
3.0000	EOG RESOURCES INC	11/16/09	05/13/10	328.52	271.64	56.88 ST
15.0000	FEDEX CORP DELAWARE COM	03/18/10	05/13/10	1,332.59	1,320.39	12.20 ST
37.0000	GENL DYNAMICS CORP COM	12/07/05	05/13/10	2,721.71	2,062.93	658.78 LT
6.0000	GOOGLE INC CL A	01/28/09	04/29/10	3,170.91	2,099.55	1,071.36 LT
2.0000	GOOGLE INC CL A	02/09/09	04/29/10	1,056.98	756.72	300.26 LT
5.0000	GOOGLE INC CL A	02/09/09	05/13/10	2,583.13	1,891.82	691.31 LT
37.0000	HOME DEPOT INC	05/04/10	05/13/10	1,323.47	1,305.92	17.55 ST
31.0000	JPMORGAN CHASE & CO	03/25/09	05/13/10	1,279.65	826.86	452.79 LT
10.0000	JPMORGAN CHASE & CO	03/26/09	05/13/10	412.80	294.10	118.70 LT

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ZAFIROVSKI FAMILY FOUNDATION



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
13.0000	JOHNSON AND JOHNSON COM	11/16/09	05/13/10	846.69	808.39	38.30 ST
11.0000	MASTERCARD INC	09/27/07	04/29/10	2,820.57	1,627.35	1,193.22 LT
15.0000	MASTERCARD INC	09/27/07	05/04/10	3,767.61	2,219.11	1,548.50 LT
10.0000	MASTERCARD INC	09/27/07	05/07/10	2,253.85	1,479.41	774.44 LT
7.0000	MASTERCARD INC	09/27/07	05/13/10	1,635.43	1,035.59	599.84 LT
12.0000	MASTERCARD INC	01/23/09	05/19/10	2,460.02	1,503.10	956.92 LT
5.0000	MASTERCARD INC	01/28/09	05/19/10	1,025.01	671.21	353.80 LT
15.0000	MASTERCARD INC	12/01/09	05/19/10	3,075.03	3,645.85	(570.82) ST
7.0000	MASTERCARD INC	12/01/09	05/20/10	1,432.77	1,701.41	(268.64) ST
14.0000	MASTERCARD INC	03/04/10	05/20/10	2,865.57	3,252.17	(386.60) ST
21.0000	MERCK AND CO INC SHS	09/11/09	05/13/10	704.56	677.74	26.82 ST
41.0000	MCDONALDS CORP COM	05/22/07	05/13/10	2,911.09	2,138.24	772.85 LT
7.0000	NIKE INC CL B	07/11/08	05/13/10	534.01	387.40	146.61 LT
20.0000	NIKE INC CL B	07/14/08	05/13/10	1,525.78	1,119.53	406.25 LT
17.0000	NORDSTROM INC	11/16/09	05/13/10	710.78	594.32	116.46 ST
4.0000	NORDSTROM INC	11/17/09	05/13/10	167.25	138.12	29.13 ST
11.0000	NORFOLK SOUTHERN CORP	02/11/08	05/13/10	664.57	601.40	63.17 LT
5.0000	NORFOLK SOUTHERN CORP	02/28/08	05/13/10	302.08	273.02	29.06 LT
5.0000	NORFOLK SOUTHERN CORP	03/03/08	05/13/10	302.08	266.19	35.89 LT
17.0000	PPG INDUSTRIES INC SHS	08/28/09	05/13/10	1,143.25	948.50	194.75 ST
2.0000	POLO RALPH LAUREN CORP A	02/04/10	05/13/10	183.59	154.97	28.62 ST
19.0000	POLO RALPH LAUREN CORP A	02/04/10	05/20/10	1,619.57	1,472.28	147.29 ST
5.0000	PRICELINE COM INC	12/09/09	05/13/10	1,078.96	1,066.49	12.47 ST
27.0000	PNC FINCL SERVICES GROUP	02/03/10	05/13/10	1,836.38	1,463.67	372.71 ST
10.0000	PRAXAIR INC	11/16/06	05/13/10	810.07	632.45	177.62 LT
4.0000	PRAXAIR INC	05/15/07	05/13/10	324.04	266.93	57.11 LT
10.0000	POTASH CORP SASKATCHEWAN	03/10/09	05/13/10	1,032.38	743.23	289.15 LT
1.0000	STARWOOD HOTELS AND	10/17/08	05/13/10	52.42	21.42	31.00 LT
20.0000	WELLS FARGO & CO NEW	12/23/08	05/13/10	547.76	417.61	130.15 LT
15.0000	TRANSOCEAN LTD	10/14/08	04/30/10	1,089.28	1,282.06	(192.78) LT
22.0000	TRANSOCEAN LTD	02/09/09	04/30/10	1,597.62	1,350.64	246.98 LT
10.0000	TRANSOCEAN LTD	02/09/09	05/03/10	689.23	613.93	75.30 LT
51.0000	TRANSOCEAN LTD	02/09/09	05/03/10	3,515.12	3,110.67	404.45 LT
38.0000	TRANSOCEAN LTD	02/10/09	05/03/10	2,619.11	2,276.96	342.15 LT
48.0000	TRANSOCEAN LTD	02/10/09	05/03/10	3,368.42	2,876.18	492.24 LT
59.0000	TRANSOCEAN LTD	03/26/09	05/03/10	4,140.37	3,746.18	394.19 LT
13.0000	TIFFANY & CO NEW	01/13/10	05/13/10	613.14	608.44	4.70 ST
53.0000	US BANCORP (NEW)	08/22/08	05/13/10	1,410.43	1,650.47	(240.04) LT
6.0000	US BANCORP (NEW)	09/03/08	05/13/10	159.68	197.03	(37.35) LT
4.0000	UNION PACIFIC CORP	03/08/06	05/13/10	305.57	170.71	134.86 LT



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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
48.0000	UNION PACIFIC CORP	03/27/06	05/13/10	3,666.92	2,228.62	1,438.30 LT
21.0000	UNION PACIFIC CORP	03/29/06	05/13/10	1,604.28	975.77	628.51 LT
31.0000	VISA INC CL A SHRS	09/19/08	05/04/10	2,762.73	2,173.18	589.55 LT
20.0000	VISA INC CL A SHRS	09/19/08	05/13/10	1,737.80	1,402.06	335.74 LT
3.0000	VISA INC CL A SHRS	09/19/08	05/14/10	232.19	210.31	21.88 LT
39.0000	VISA INC CL A SHRS	10/14/08	05/14/10	3,018.55	2,242.14	776.41 LT
13.0000	VISA INC CL A SHRS	12/03/08	05/14/10	1,006.18	667.23	338.95 LT
3.0000	VISA INC CL A SHRS	01/12/09	05/14/10	232.20	163.77	68.43 LT
39.0000	VISA INC CL A SHRS	01/12/09	05/19/10	2,839.72	2,129.02	710.70 LT
53.0000	VISA INC CL A SHRS	01/12/09	05/20/10	3,947.08	2,893.29	1,053.79 LT
29.0000	VISA INC CL A SHRS	12/01/09	05/20/10	2,159.73	2,412.10	(252.37) ST
40.0000	WELLS FARGO & CO NEW DEL	05/04/09	05/13/10	1,338.03	935.87	402.16 LT
25.0000	WELLS FARGO & CO NEW DEL	05/05/09	05/13/10	836.28	575.39	260.89 LT
24.0000	FEDEX CORP DELAWARE COM	03/18/10	06/17/10	1,869.80	2,112.64	(242.84) ST
16.0000	FEDEX CORP DELAWARE COM	03/22/10	06/17/10	1,246.54	1,442.35	(195.81) ST
21.0000	GENL DYNAMICS CORP COM	12/07/05	06/07/10	1,348.87	1,170.85	178.02 LT
20.0000	GOLDMAN SACHS GROUP INC	05/12/10	06/10/10	2,690.98	2,950.22	(259.24) ST
18.0000	GOLDMAN SACHS GROUP INC	05/26/10	06/10/10	2,421.90	2,593.07	(171.17) ST
52.0000	JPMORGAN CHASE & CO	03/26/09	06/04/10	1,983.13	1,529.37	453.76 LT
48.0000	AMER EXPRESS COMPANY	11/13/09	07/09/10	2,038.66	1,927.12	111.54 ST
67.0000	AMER EXPRESS COMPANY	02/01/10	07/09/10	2,845.64	2,548.58	297.06 ST
23.0000	FEDEX CORP DELAWARE COM	03/22/10	07/09/10	1,699.29	2,073.39	(374.10) ST
33.0000	FEDEX CORP DELAWARE COM	03/23/10	07/09/10	2,438.13	3,002.75	(564.62) ST
64.0000	HOMER DEPOT INC	05/04/10	07/09/10	1,809.38	2,258.89	(449.51) ST
10.0000	HOMER DEPOT INC	05/05/10	07/09/10	282.72	351.90	(69.18) ST
89.0000	HOMER DEPOT INC	05/05/10	07/13/10	2,552.81	3,131.95	(579.14) ST
13.0000	HOMER DEPOT INC	05/10/10	07/13/10	372.89	456.24	(83.35) ST
35.0000	HOMER DEPOT INC	05/10/10	07/15/10	983.18	1,228.33	(245.15) ST
14.0000	HOMER DEPOT INC	05/11/10	07/15/10	393.28	498.48	(105.20) ST
108.0000	HOMER DEPOT INC	05/11/10	07/22/10	3,061.26	3,845.41	(784.15) ST
24.0000	HOMER DEPOT INC	05/11/10	07/23/10	676.48	854.53	(178.05) ST
81.0000	HOMER DEPOT INC	05/25/10	07/23/10	2,283.13	2,711.35	(428.22) ST
28.0000	JOHNSON AND JOHNSON COM	11/16/09	07/21/10	1,612.15	1,741.17	(129.02) ST
25.0000	JOHNSON AND JOHNSON COM	11/16/09	07/21/10	1,439.43	1,549.31	(109.88) ST
2.0000	JOHNSON AND JOHNSON COM	11/16/09	07/22/10	114.96	123.94	(8.98) ST
52.0000	JOHNSON AND JOHNSON COM	11/20/09	07/22/10	2,988.97	3,243.73	(254.76) ST
11.0000	JOHNSON AND JOHNSON COM	11/27/09	07/22/10	632.28	691.94	(59.66) ST
38.0000	JOHNSON AND JOHNSON COM	12/01/09	07/22/10	2,184.26	2,417.04	(232.78) ST
33.0000	NORFOLK SOUTHERN CORP	03/03/08	07/01/10	1,739.80	1,756.92	(17.12) LT
10.0000	NORFOLK SOUTHERN CORP	03/03/08	07/02/10	520.20	532.40	(12.20) LT

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Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
13.0000	NORFOLK SOUTHERN CORP	05/08/08	07/02/10	676.26	807.54	(131.28) LT
2.0000	NORFOLK SOUTHERN CORP	05/09/08	07/02/10	104.05	123.60	(19.55) LT
8.0000	NORFOLK SOUTHERN CORP	05/09/08	07/06/10	408.99	494.39	(85.40) LT
14.0000	NORFOLK SOUTHERN CORP	05/29/08	07/06/10	715.74	920.07	(204.33) LT
19.0000	NORFOLK SOUTHERN CORP	05/29/08	07/07/10	971.55	1,248.67	(277.12) LT
15.0000	NORFOLK SOUTHERN CORP	10/01/08	07/07/10	767.02	980.06	(213.04) LT
19.0000	NORFOLK SOUTHERN CORP	10/23/08	07/07/10	971.57	985.12	(13.55) LT
44.0000	NORFOLK SOUTHERN CORP	10/23/08	07/08/10	2,277.45	2,281.34	(3.89) LT
68.0000	NORFOLK SOUTHERN CORP	01/12/09	07/08/10	3,519.72	3,025.61	494.11 LT
20.0000	POTASH CORP SASKATCHEWAN	03/10/09	07/01/10	1,699.61	1,486.48	213.13 LT
3.0000	POTASH CORP SASKATCHEWAN	03/10/09	07/02/10	255.75	222.97	32.78 LT
9.0000	POTASH CORP SASKATCHEWAN	05/19/09	07/02/10	767.25	1,004.56	(237.31) LT
4.0000	POTASH CORP SASKATCHEWAN	05/26/09	07/02/10	341.01	461.95	(120.94) LT
16.0000	POTASH CORP SASKATCHEWAN	05/26/09	07/07/10	1,375.02	1,847.81	(472.79) LT
1.0000	POTASH CORP SASKATCHEWAN	02/01/10	07/07/10	85.94	102.80	(16.86) ST
33.0000	POTASH CORP SASKATCHEWAN	02/01/10	07/07/10	2,851.31	3,392.50	(541.19) ST
41.0000	DIRECTV GROUP HLDNGS CLA	06/30/09	08/03/10	1,521.58	1,016.89	504.69 LT
40.0000	DIRECTV GROUP HLDNGS CLA	07/01/09	08/03/10	1,484.47	996.98	487.49 LT
99.0000	DOW CHEMICAL CO	07/07/09	08/03/10	2,543.41	1,475.89	1,067.52 LT
55.0000	DOW CHEMICAL CO	07/30/09	08/03/10	1,413.01	1,211.28	201.73 LT
46.0000	E M C CORPORATION MASS	01/14/10	08/06/10	920.45	830.95	89.50 ST
95.0000	E M C CORPORATION MASS	01/15/10	08/06/10	1,900.93	1,707.91	193.02 ST
58.0000	E M C CORPORATION MASS	01/19/10	08/06/10	1,160.58	1,047.19	113.39 ST
37.0000	E M C CORPORATION MASS	01/19/10	08/12/10	689.84	668.04	21.80 ST
14.0000	E M C CORPORATION MASS	01/20/10	08/12/10	261.03	249.13	11.90 ST
83.0000	E M C CORPORATION MASS	01/20/10	08/13/10	1,570.56	1,477.01	93.55 ST
83.0000	E M C CORPORATION MASS	01/26/10	08/13/10	1,570.56	1,443.39	127.17 ST
15.0000	E M C CORPORATION MASS	01/26/10	08/18/10	281.28	260.85	20.43 ST
62.0000	E M C CORPORATION MASS	02/09/09	08/18/10	1,162.65	1,098.38	64.27 ST
9.0000	GOOGLE INC CL A	02/09/09	08/12/10	4,421.67	3,405.28	1,016.39 LT
6.0000	GOOGLE INC CL A	02/18/09	08/18/10	2,919.28	2,099.30	819.98 LT
2.0000	GOOGLE INC CL A	02/18/09	08/20/10	928.82	699.76	229.06 LT
10.0000	GOOGLE INC CL A	02/28/09	08/20/10	4,644.12	4,650.99	(6.87) ST
42.0000	JPMORGAN CHASE & CO	03/26/09	08/12/10	1,590.51	1,235.27	355.24 LT
28.0000	JPMORGAN CHASE & CO	04/01/09	08/12/10	1,060.35	790.61	269.74 LT
34.0000	JPMORGAN CHASE & CO	04/01/09	08/17/10	1,280.43	960.02	320.41 LT
45.0000	JPMORGAN CHASE & CO	04/09/09	08/17/10	1,694.70	1,430.00	264.70 LT
45.0000	JPMORGAN CHASE & CO	04/09/09	08/17/10	1,693.80	1,430.00	263.80 LT
34.0000	JPMORGAN CHASE & CO	07/13/09	08/17/10	1,279.77	1,151.88	127.89 LT
10.0000	PRICELINE COM INC	12/09/09	08/04/10	2,835.25	2,133.00	702.25 ST

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3,000	PRICELINE COM INC	12/16/09	08/04/10	850.58	665.70	184.88 ST
4,000	PRICELINE COM INC	12/16/09	08/18/10	1,203.52	887.60	315.92 ST
103,000	WELLS FARGO & CO NEW DEL	05/05/09	08/16/10	2,637.61	2,370.64	266.97 LT
12,000	APPLE INC	06/18/08	08/27/10	2,890.13	2,148.95	741.18 LT
1,000	APPLE INC	07/24/08	08/27/10	240.85	161.04	79.81 LT
131,000	CISCO SYSTEMS INC COM	02/08/10	09/01/10	2,662.57	3,108.80	(446.23) ST
17,000	DIRECTV GROUP HLDNGS CLA	07/01/09	09/08/10	677.49	423.71	253.78 LT
43,000	DIRECTV GROUP HLDNGS CLA	04/20/10	09/08/10	1,713.66	1,554.82	158.84 ST
38,000	DIRECTV GROUP HLDNGS CLA	04/20/10	09/10/10	1,515.60	1,374.02	141.58 ST
47,000	DISNEY (WALT) CO COM STK	04/09/10	09/22/10	1,597.62	1,714.52	(116.90) ST
25,000	DISNEY (WALT) CO COM STK	04/09/10	09/23/10	838.05	911.98	(73.93) ST
4,000	DISNEY (WALT) CO COM STK	04/09/10	09/27/10	133.43	145.92	(12.49) ST
65,000	DISNEY (WALT) CO COM STK	04/19/10	09/27/10	2,168.37	2,340.76	(172.39) ST
21,000	EOG RESOURCES INC	11/16/09	09/17/10	1,868.72	1,901.53	(32.81) ST
15,000	EOG RESOURCES INC	11/16/09	09/20/10	1,312.52	1,358.23	(45.71) ST
14,000	EOG RESOURCES INC	12/21/09	09/20/10	1,225.03	1,326.91	(101.88) ST
2,000	EOG RESOURCES INC	12/22/09	09/20/10	175.01	195.15	(20.14) ST
6,000	FEDEX CORP DELAWARE COM	03/23/10	09/02/10	489.31	545.95	(56.64) ST
22,000	FEDEX CORP DELAWARE COM	03/26/10	09/02/10	1,794.18	2,009.11	(214.93) ST
5,000	GOOGLE INC CL A	03/24/10	09/01/10	2,304.54	2,766.26	(461.72) ST
2,000	GOOGLE INC CL A	04/15/10	09/01/10	921.83	1,193.61	(271.78) ST
3,000	GOOGLE INC CL A	04/15/10	09/02/10	1,384.68	1,790.41	(405.73) ST
3,000	GOOGLE INC CL A	07/21/10	09/02/10	1,449.18	1,449.18	(64.50) ST
37,000	JPMORGAN CHASE & CO	07/13/09	09/23/10	1,454.24	1,253.51	200.73 LT
122,000	JPMORGAN CHASE & CO	03/05/10	09/23/10	4,795.07	5,209.33	(414.26) ST
74,000	PNC FINCL SERVICES GROUP	02/03/10	09/22/10	3,785.05	4,011.55	(226.50) ST
27,000	US BANCORP (NEW)	09/03/08	09/22/10	607.02	886.68	(279.66) LT
52,000	US BANCORP (NEW)	09/04/08	09/22/10	1,169.09	1,700.39	(531.30) LT
5,000	US BANCORP (NEW)	12/03/08	09/22/10	112.41	138.49	(26.08) LT
26,000	US BANCORP (NEW)	12/03/08	09/22/10	584.56	691.75	(107.19) LT
77,000	WELLS FARGO & CO NEW DEL	05/05/09	08/27/10	1,830.83	1,772.23	58.60 LT
17,000	WELLS FARGO & CO NEW DEL	05/05/09	08/30/10	398.04	391.27	6.77 LT
94,000	WELLS FARGO & CO NEW DEL	05/08/09	08/30/10	2,200.96	2,561.44	(360.48) LT
195,000	WELLS FARGO & CO NEW DEL	05/08/09	09/22/10	5,038.32	5,313.61	(275.29) LT
22,000	AMERICAN TOWER CORP CL A	09/09/09	10/13/10	1,115.88	750.52	365.36 LT
24,000	AMERICAN TOWER CORP CL A	09/14/09	10/13/10	1,217.34	838.67	378.67 LT
11,000	DISNEY (WALT) CO COM STK	04/19/10	09/28/10	365.83	396.13	(30.30) ST
24,000	DISNEY (WALT) CO COM STK	04/19/10	10/06/10	809.02	864.28	(55.26) ST
24,000	DISNEY (WALT) CO COM STK	04/20/10	10/06/10	878.69	878.69	(69.66) ST
41,000	DISNEY (WALT) CO COM STK	04/20/10	10/11/10	1,417.56	1,501.10	(83.54) ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
13.0000	DISNEY (WALT) CO COM STK	04/20/10	10/12/10	444.60	475.96	(31.36) ST
22.0000	DISNEY (WALT) CO COM STK	04/20/10	10/18/10	763.15	805.47	(42.32) ST
26.0000	DISNEY (WALT) CO COM STK	04/21/10	10/18/10	901.91	948.71	(46.80) ST
22.0000	DISNEY (WALT) CO COM STK	04/22/10	10/18/10	763.17	796.35	(33.18) ST
20.0000	DISNEY (WALT) CO COM STK	04/22/10	10/19/10	688.01	723.95	(35.94) ST
31.0000	DISNEY (WALT) CO COM STK	04/22/10	10/21/10	1,080.69	1,122.13	(41.44) ST
39.0000	DISNEY (WALT) CO COM STK	05/04/10	10/21/10	1,359.59	1,425.43	(65.84) ST
53.0000	DISNEY (WALT) CO COM STK	05/10/10	10/21/10	1,847.64	1,879.22	(31.58) ST
37.0000	DISNEY (WALT) CO COM STK	05/26/10	10/21/10	1,289.87	1,226.54	63.33 ST
32.0000	DISNEY (WALT) CO COM STK	07/21/10	10/21/10	1,115.57	1,066.46	49.11 ST
20.0000	DISNEY (WALT) CO COM STK	01/26/10	10/13/10	407.96	354.31	53.65 ST
95.0000	EM C CORPORATION MASS	03/24/10	10/13/10	1,937.86	1,790.78	147.08 ST
42.0000	EM C CORPORATION MASS	05/25/10	10/13/10	856.74	730.90	125.84 ST
15.0000	EM C CORPORATION MASS	07/23/10	10/14/10	317.71	261.04	56.67 ST
147.0000	EM C CORPORATION MASS	07/23/10	10/14/10	3,113.65	2,946.63	167.02 ST
16.0000	APPLE INC	07/24/08	11/09/10	5,117.63	2,576.61	2,541.02 LT
41.0000	BAIDU INC SPON ADR	09/24/09	10/29/10	4,516.30	1,576.11	2,940.19 LT
18.0000	BAIDU INC SPON ADR	09/24/09	11/19/10	1,957.84	691.96	1,265.88 LT
7.0000	BAIDU INC SPON ADR	10/08/09	11/22/10	752.32	269.09	483.23 LT
22.0000	BAIDU INC SPON ADR	02/08/10	11/11/10	2,384.46	875.19	1,489.27 LT
46.0000	CISCO SYSTEMS INC COM	02/11/10	11/11/10	952.26	1,091.64	(139.38) ST
70.0000	CISCO SYSTEMS INC COM	03/04/10	11/11/10	1,449.10	1,661.39	(212.29) ST
69.0000	CISCO SYSTEMS INC COM	03/05/10	11/11/10	1,428.40	1,705.56	(277.16) ST
38.0000	CISCO SYSTEMS INC COM	03/05/10	11/11/10	786.66	954.64	(167.98) ST
159.0000	CISCO SYSTEMS INC COM	03/05/10	11/15/10	3,177.72	3,994.39	(816.67) ST
9.0000	CISCO SYSTEMS INC COM	03/05/10	11/16/10	174.87	226.10	(51.23) ST
127.0000	CISCO SYSTEMS INC COM	03/08/10	11/16/10	2,467.68	3,260.51	(792.83) ST
35.0000	CISCO SYSTEMS INC COM	03/09/10	11/16/10	680.07	922.31	(242.24) ST
87.0000	CISCO SYSTEMS INC COM	03/09/10	11/17/10	1,705.96	2,292.60	(586.64) ST
51.0000	CISCO SYSTEMS INC COM	05/24/10	11/17/10	1,000.05	1,206.40	(206.35) ST
35.0000	CISCO SYSTEMS INC COM	07/14/10	11/17/10	686.32	831.56	(145.24) ST
30.0000	DANAHER CORP DEL COM	03/10/10	11/09/10	1,304.74	1,167.14	137.60 ST
1.0000	DANAHER CORP DEL COM	03/11/10	11/09/10	43.50	39.00	4.50 ST
42.0000	MERCK AND CO INC SHS	09/11/09	11/09/10	1,478.88	1,355.50	123.38 LT
44.0000	MERCK AND CO INC SHS	09/14/09	11/09/10	1,549.31	1,442.23	107.08 LT
13.0000	MERCK AND CO INC SHS	09/15/09	11/09/10	457.76	426.69	31.07 LT
9.0000	MERCK AND CO INC SHS	09/15/09	11/10/10	315.00	295.40	19.60 LT
25.0000	MERCK AND CO INC SHS	09/15/09	11/12/10	866.33	820.56	45.77 LT
58.0000	MERCK AND CO INC SHS	10/20/09	11/12/10	2,009.89	1,959.36	50.53 LT
7.0000	MERCK AND CO INC SHS	12/01/09	11/12/10	242.58	259.10	(16.52) ST



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Merrill Lynch

ZAFIROVSKI FAMILY FOUNDATION



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
39.0000	MERCK AND CO INC SHS	12/01/09	11/16/10	1,333.22	1,443.53	(110.31) ST
61.0000	MERCK AND CO INC SHS	12/01/09	11/16/10	2,085.30	2,258.17	(172.87) ST
7.0000	AMAZON COM INC COM	07/09/09	12/16/10	1,242.76	547.92	694.84 LT
18.0000	AMERICAN TOWER CORP CL A	09/14/09	12/16/10	898.72	629.01	269.71 LT
16.0000	AMERICAN TOWER CORP CL A	09/16/09	12/16/10	798.87	571.84	227.03 LT
12.0000	ANADARKO PETE CORP	07/13/10	12/16/10	797.87	565.29	232.58 ST
8.0000	APPLE INC	07/24/08	12/13/10	2,595.53	1,288.30	1,307.23 LT
9.0000	APPLE INC	07/24/08	12/13/10	2,917.45	1,449.34	1,468.11 LT
2.0000	APPLE INC	03/13/09	12/13/10	648.33	191.17	457.16 LT
6.0000	APPLE INC	03/13/09	12/16/10	1,929.87	573.50	1,356.37 LT
4.0000	BHP BILLITON PLC SP ADR	03/12/09	12/16/10	312.31	142.81	169.50 LT
15.0000	BHP BILLITON PLC SP ADR	03/13/09	12/16/10	1,171.18	574.57	596.61 LT
15.0000	BROADCOM CORP CALIF CL A	09/24/10	12/16/10	687.34	508.18	159.16 ST
7.0000	BAIDU INC SPON ADR	10/06/09	12/10/10	754.32	278.47	475.85 LT
18.0000	CROWN CASTLE INTL CORP	01/29/10	12/13/10	755.77	663.33	92.44 ST
22.0000	CROWN CASTLE INTL CORP	01/29/10	12/14/10	926.26	810.74	115.52 ST
46.0000	CROWN CASTLE INTL CORP	02/10/10	12/14/10	1,936.75	1,843.54	293.21 ST
6.0000	CUMMINS INC COM	07/15/10	12/16/10	651.23	436.25	214.98 ST
19.0000	DANAHER CORP DEL COM	03/11/10	12/16/10	887.66	740.93	146.73 ST
8.0000	DIRECTV GROUP HLDNGS CL A	04/20/10	12/16/10	315.51	289.27	26.24 ST
48.0000	DIRECTV GROUP HLDNGS CL A	04/30/10	12/16/10	1,893.09	1,768.01	125.08 ST
14.0000	DIRECTV GROUP HLDNGS CL A	04/30/10	12/16/10	552.16	510.18	41.98 ST
33.0000	DIRECTV GROUP HLDNGS CL A	04/30/10	12/20/10	1,313.59	1,202.56	111.03 ST
51.0000	DIRECTV GROUP HLDNGS CL A	06/30/10	12/20/10	2,030.09	1,750.19	279.90 ST
63.0000	DIRECTV GROUP HLDNGS CL A	07/07/10	12/20/10	2,507.78	2,204.24	303.54 ST
13.0000	DIRECTV GROUP HLDNGS CL A	07/07/10	12/21/10	517.82	454.84	62.98 ST
62.0000	DOW CHEMICAL CO	07/30/09	12/16/10	2,126.23	1,365.44	760.79 LT
4.0000	EATON CORP	09/08/10	12/16/10	404.03	307.76	96.27 ST
8.0000	EOG RESOURCES INC	12/22/09	12/16/10	724.23	780.61	(56.38) ST
4.0000	FREERT-MCMRAN CPR & GLD	11/09/10	12/16/10	442.27	419.87	22.40 ST
8.0000	FEDEX CORP DELAWARE COM	03/26/10	12/16/10	753.51	730.58	22.93 ST
32.0000	FORD MOTOR CO NEW	11/05/10	12/16/10	534.39	516.27	18.12 ST
18.0000	GENL DYNAMICS CORP COM	12/07/05	12/16/10	1,268.62	1,003.59	265.03 LT
6.0000	GOLDMAN SACHS GROUP INC	05/26/10	12/16/10	983.62	864.36	119.26 ST
9.0000	HALLIBURTON COMPANY	11/18/10	12/16/10	362.15	337.74	24.41 ST
43.0000	MONSANTO CO NEW DEL COM	05/27/10	12/16/10	2,685.96	2,091.64	594.32 ST
7.0000	MEAD JOHNSON NUTRTION CO	08/02/10	12/16/10	433.85	377.47	56.38 ST
20.0000	MCDONALDS CORP COM	05/22/07	12/16/10	1,532.09	1,043.05	489.04 LT
17.0000	NIKE INC CL B	07/14/08	12/16/10	1,515.35	951.61	563.74 LT
15.0000	NORDSTROM INC	11/17/09	12/16/10	632.99	517.96	115.03 LT

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ZAFIROVSKI FAMILY FOUNDATION

EMASM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
42.0000	ORACLE CORP \$0.01 DEL	07/20/10	12/16/10	1,275.20	990.17	285.03 ST
9.0000	PPG INDUSTRIES INC SHS	08/28/09	12/16/10	732.23	502.16	230.07 LT
1.0000	PRICELINE COM INC	12/16/09	12/16/10	400.63	221.90	178.73 ST
2.0000	PRICELINE COM INC	04/14/10	12/16/10	801.27	528.38	272.89 ST
12.0000	PNC FINCL SERVICES GROUP	02/03/10	12/16/10	698.75	650.52	48.23 ST
15.0000	PRAXAIR INC	05/15/07	12/16/10	1,401.58	1,001.01	400.57 LT
5.0000	PRECISION CASTPARTS	07/23/10	12/16/10	695.59	587.93	107.66 ST
12.0000	STARWOOD HOTELS AND	10/17/08	12/16/10	711.83	257.16	454.67 LT
6.0000	SALESFORCE COM INC	08/25/10	12/16/10	825.53	669.95	155.58 ST
9.0000	STARBUCKS CORP	12/03/10	12/16/10	294.29	292.74	1.55 ST
11.0000	WELLS FARGO & CO NEW	12/23/08	12/16/10	298.09	229.69	68.40 LT
18.0000	TJX COS INC NEW	05/25/10	12/16/10	787.49	798.07	(10.58) ST
16.0000	TIFFANY & CO NEW	01/13/10	12/16/10	1,031.34	748.86	282.48 ST
25.0000	UNION PACIFIC CORP	03/29/06	12/16/10	2,298.71	1,161.65	1,137.06 LT
17.0000	WHIRLPOOL CORP	07/20/10	12/02/10	1,320.15	1,498.27	(178.12) ST
18.0000	WHIRLPOOL CORP	07/21/10	12/02/10	1,397.82	1,555.50	(157.68) ST
14.0000	YUM BRANDS INC	09/02/10	12/16/10	699.29	611.93	87.36 ST
29.0000	WELLS FARGO & CO NEW DEL	05/08/09	12/16/10	866.63	790.23	76.40 LT
7.0000	WYNN RESORTS LTD	07/14/10	12/16/10	739.33	581.41	157.92 ST

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ZAFIROVSKI FAMILY FOUNDATION

EMATM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
01/05/10	Journal Entry		ML CONSULTS FEE 1Q2010		2,645.02	
02/05/10	CertIF fee		VODAFONE GROU PLC SP ADR		5.41	
04/06/10	Journal Entry		ML CONSULTS FEE 2Q2010		2,799.51	
05/18/10	Journal Entry		TR TO 2GP02378		35,000.00	
05/26/10	Fgn Div Tax		NESTLE S A REP RG SH ADR		47.59	
05/27/10	CertIF fee		NESTLE S A REP RG SH ADR		0.81	
06/22/10	Fgn Div Tax		TOTAL S.A. SP ADR		39.15	
06/22/10	Fgn Div Tax		TOTAL S.A. SP ADR		26.10	
07/07/10	Journal Entry		ML CONSULTS FEE 3Q2010		2,377.60	
08/06/10	CertIF fee		VODAFONE GROU PLC SP ADR		10.82	
10/05/10	Journal Entry		ML CONSULTS FEE 4Q2010		2,626.43	
12/21/10	Journal Entry		TR TO 2GP02378		15,000.00	
	Net Total				60,578.44	

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
36.0000	DEVON ENERGY CORP NEW	11/19/08	01/06/10	2,740.80	2,548.88	191.92 LT
5.0000	DEVON ENERGY CORP NEW	12/03/08	01/06/10	380.67	329.99	50.68 LT
42.0000	DEVON ENERGY CORP NEW	12/03/08	01/14/10	3,107.83	2,772.00	335.83 LT
15.0000	INTL BUSINESS MACHINES	11/07/07	01/14/10	1,954.06	1,691.11	262.95 LT
65.0000	MERCK AND CO INC SHS	10/29/08	01/14/10	2,563.37	1,950.59	612.78 LT
69.0000	MERCK AND CO INC SHS	04/22/09	01/14/10	2,721.12	1,583.02	1,138.10 ST
28.0000	PPG INDUSTRIES INC SHS	12/08/05	01/20/10	1,757.82	1,663.34	94.48 LT
18.0000	PPG INDUSTRIES INC SHS	06/06/07	01/20/10	1,130.03	1,363.65	(233.62) LT
14.0000	SHERWIN WILLIAMS	10/08/08	01/06/10	831.67	744.73	86.94 LT
40.0000	SHERWIN WILLIAMS	10/22/08	01/06/10	2,376.23	2,270.34	105.89 LT
49.0000	ALLSTATE CORP DEL COM	03/30/06	01/27/10	1,472.86	2,561.58	(1,088.72) LT
54.0000	ALLSTATE CORP DEL COM	04/24/06	01/27/10	1,623.16	3,001.55	(1,378.39) LT
68.0000	ALLSTATE CORP DEL COM	04/24/06	02/03/10	2,024.07	3,779.75	(1,755.68) LT
26.0000	ALLSTATE CORP DEL COM	05/11/06	02/03/10	773.92	1,489.53	(715.61) LT
94.0000	ALLSTATE CORP DEL COM	05/11/06	02/04/10	2,738.76	5,385.26	(2,646.50) LT

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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
12 0000	ACCENTURE PLC SHS	01/04/08	02/10/10	479.55	419.96	59.59 LT
51 0000	ACCENTURE PLC SHS	01/09/08	02/10/10	2,038.10	1,706.71	331.39 LT
46 0000	KROGER CO	12/03/08	01/27/10	985.72	1,258.94	(273.22) LT
100 0000	KROGER CO	12/10/08	01/27/10	2,142.89	2,594.47	(451.58) LT
13 0000	KROGER CO	12/10/08	02/17/10	283.10	337.29	(54.19) LT
57 0000	KROGER CO	01/27/09	02/17/10	1,241.31	1,412.59	(171.28) LT
76 0000	KROGER CO	04/08/09	02/17/10	1,655.09	1,568.76	86.33 ST
202 0000	Pfizer Inc	03/04/09	02/10/10	3,592.74	2,438.85	1,153.89 ST
133 0000	CVS CAREMARK CORP	03/19/08	03/24/10	4,755.16	5,297.54	(542.38) LT
117 0000	KIMBERLY CLARK	09/30/09	03/10/10	6,959.80	6,869.99	89.81 ST
29 0000	KIMBERLY CLARK	09/30/09	03/11/10	1,721.44	1,702.82	18.62 ST
81 0000	KROGER CO	04/08/09	03/03/10	1,815.81	1,671.97	143.84 ST
132 0000	KROGER CO	12/02/09	03/03/10	2,958.79	3,020.97	(62.18) ST
17 0000	NESTLE S A REP RG SH ADR	09/05/07	03/24/10	853.05	732.07	120.98 LT
48 0000	NESTLE S A REP RG SH ADR	10/10/07	03/24/10	2,408.62	2,045.65	362.97 LT
26 0000	NORTHROP GRUMMAN CORP	05/17/07	03/03/10	1,618.01	2,002.15	(384.14) LT
25 0000	TOTAL S.A. SP ADR	12/08/05	02/24/10	1,410.12	1,593.13	(183.01) LT
28 0000	TOTAL S.A. SP ADR	10/24/07	02/24/10	1,579.34	2,183.93	(604.59) LT
22 0000	INTL BUSINESS MACHINES	11/07/07	04/14/10	2,876.00	2,480.31	395.69 LT
4 0000	INTL BUSINESS MACHINES	12/19/07	04/14/10	522.91	429.08	93.83 LT
47 0000	NIKE INC CL B	09/16/09	04/21/10	3,602.59	2,662.97	939.62 ST
63 0000	PPG INDUSTRIES INC SHS	06/06/07	04/14/10	4,356.00	4,772.79	(416.79) LT
183 0000	Pfizer Inc	03/04/09	04/14/10	3,107.00	2,209.46	897.54 LT
16 0000	Pfizer Inc	04/08/09	04/14/10	271.66	217.71	53.95 LT
111 0000	PUB SVC ENTERPRISE GRP	06/27/07	04/07/10	3,392.39	4,842.70	(1,450.31) LT
50 0000	STATE STREET CORP	03/05/08	03/31/10	2,284.46	3,941.69	(1,657.23) LT
85 0000	STATE STREET CORP	04/23/08	03/31/10	3,849.59	5,618.57	(1,768.98) LT
42 0000	STATE STREET CORP	01/07/09	03/31/10	1,902.16	1,903.28	(1.12) LT
54 0000	TOTAL S.A. SP ADR	10/24/07	04/07/10	3,153.68	4,211.87	(1,058.19) LT
5 0000	TOTAL S.A. SP ADR	11/07/07	04/07/10	292.01	419.05	(127.04) LT
17 0000	ABBOTT LABS	05/20/09	05/13/10	827.73	739.63	88.10 ST
4 0000	APOLLO GROUP INC CL A	09/30/09	05/13/10	219.95	292.02	(72.07) ST
63 0000	APOLLO GROUP INC CL A	09/30/09	05/14/10	3,341.30	4,599.32	(1,258.02) ST
5 0000	AIR PRODUCTS&CHEM	04/14/10	05/13/10	359.99	377.40	(17.41) ST
18 0000	ACCENTURE PLC SHS	01/09/08	05/13/10	743.21	602.37	140.84 LT
43 0000	AT&T INC	01/09/08	05/13/10	1,112.07	1,650.95	(538.88) LT
7 0000	APACHE CORP	05/14/08	05/13/10	682.47	962.68	(280.21) LT
10 0000	AON CORP	07/29/09	05/13/10	426.73	396.80	29.93 ST
69 0000	AON CORP	07/29/09	05/19/10	2,789.75	2,737.99	51.76 ST
7 0000	AON CORP	07/30/09	05/19/10	283.02	280.47	2.55 ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
40.0000	BANK NEW YORK MELLON	08/14/06	05/13/10	1,212.82	1,432.75	(219.93) LT
5.0000	BECTON DICKINSON CO	12/22/09	05/13/10	373.82	389.41	(15.59) ST
11.0000	CHEVRON CORP	01/26/06	05/13/10	874.50	663.34	211.16 LT
1.0000	CHEVRON CORP	02/07/07	05/13/10	79.50	73.79	5.71 LT
6.0000	CHUBB CORP	01/10/07	05/13/10	312.97	312.62	0.35 LT
3.0000	DIAGEO PLC SP5D ADR NEW	11/02/06	05/13/10	196.20	224.03	(27.83) LT
12.0000	DISNEY (WALT) CO COM STK	08/20/08	05/13/10	423.02	381.95	41.07 LT
5.0000	EATON CORP	02/22/07	05/13/10	385.55	411.42	(25.87) LT
6.0000	EXXON MOBIL CORP COM	03/16/06	05/13/10	390.84	367.59	23.25 LT
11.0000	GOLDMAN SACHS GROUP INC	07/02/08	05/13/10	1,606.44	1,947.19	(340.75) LT
8.0000	GENERAL MILLS	10/15/09	05/13/10	591.93	521.20	70.73 ST
4.0000	HESS CORP	12/08/05	05/13/10	234.63	167.68	66.95 LT
19.0000	HASBRO INC COM	01/07/09	05/13/10	784.76	557.81	226.95 LT
15.0000	HOME DEPOT INC	03/03/10	05/13/10	536.54	474.96	61.58 ST
85.0000	HOME DEPOT INC	03/03/10	05/13/10	2,905.91	2,691.49	214.42 ST
10.0000	INTEL CORP	01/24/07	05/13/10	227.20	207.55	19.65 LT
3.0000	INTL BUSINESS MACHINES	12/19/07	05/13/10	396.39	321.81	74.58 LT
37.0000	JPMORGAN CHASE & CO	11/12/08	05/13/10	1,527.33	1,286.61	240.72 LT
11.0000	JPMORGAN CHASE & CO	12/04/08	05/13/10	454.08	346.06	108.02 LT
15.0000	JOHNSON AND JOHNSON COM	05/04/06	05/13/10	976.94	874.87	102.07 LT
3.0000	KELLOGG CO	03/10/10	05/13/10	164.87	157.67	7.20 ST
29.0000	LOCKHEED MARTIN CORP	12/08/05	05/05/10	2,463.62	1,808.44	655.18 LT
19.0000	LOCKHEED MARTIN CORP	12/08/05	05/13/10	1,579.44	1,184.84	394.60 LT
61.0000	METLIFE INC COM	12/08/05	04/28/10	2,700.35	3,095.12	(394.77) LT
29.0000	METLIFE INC COM	12/08/05	05/13/10	1,260.04	1,471.45	(211.41) LT
20.0000	METLIFE INC COM	12/08/05	05/14/10	826.63	1,014.81	(188.18) LT
47.0000	METLIFE INC COM	08/24/06	05/14/10	1,942.61	2,566.36	(623.75) LT
22.0000	MEDTRONIC INC COM	04/29/09	05/13/10	953.72	686.87	266.85 LT
10.0000	NATIONAL-OILWELL VARCO	01/06/10	05/13/10	412.82	468.58	(55.76) ST
9.0000	NESTLE S A REP RG SH ADR	10/10/07	05/13/10	432.11	383.56	48.55 LT
7.0000	NIKE INC CL B	09/16/09	05/13/10	534.02	396.61	137.41 ST
18.0000	NORTHROP GRUMMAN CORP	05/17/07	05/13/10	1,179.09	1,386.10	(207.01) LT
36.0000	ORACLE CORP \$0.01 DEL	04/04/07	05/13/10	880.22	665.74	214.48 LT
9.0000	PPG INDUSTRIES INC SHS	06/06/07	05/13/10	605.25	681.83	(76.58) LT
12.0000	PG&E CORP	10/02/08	05/13/10	529.33	469.58	59.75 LT
16.0000	PRUDENTIAL FINANCIAL INC	06/03/09	05/13/10	995.85	648.25	347.60 ST
12.0000	PNC FINCL SERVICES GROUP	01/20/10	05/13/10	816.17	701.02	115.15 ST
14.0000	PHILIP MORRIS INTL INC	09/27/06	05/13/10	666.54	570.67	95.87 LT
11.0000	PHILIP MORRIS INTL INC	04/10/07	05/13/10	523.72	537.10	(13.38) LT
9.0000	PEPSICO INC	10/15/08	05/13/10	602.54	487.04	115.50 LT



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ZAFIROVSKI FAMILY FOUNDATION

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
28.0000	PFIZER INC	04/08/09	05/13/10	467.03	381.00	86.03 LT
11.0000	PUB SVC ENTERPRISE GRP	06/27/07	05/13/10	358.49	479.91	(121.42) LT
13.0000	ST JUDE MEDICAL INC	03/24/10	05/13/10	514.44	525.99	(11.55) ST
3.0000	SHERWIN WILLIAMS	10/22/08	05/13/10	236.27	170.27	66.00 LT
6.0000	TOTAL S.A. SP ADR	11/07/07	05/13/10	304.15	502.86	(198.71) LT
4.0000	3M COMPANY	12/17/08	05/13/10	346.23	237.52	108.71 LT
15.0000	TRAVELERS COS INC	04/01/09	05/13/10	758.88	621.10	137.78 LT
17.0000	UNITED TECHS CORP COM	12/08/05	05/13/10	1,247.61	937.82	309.79 LT
35.0000	WELLS FARGO & CO NEW DEL	04/15/09	05/13/10	1,170.79	643.18	527.61 LT
30.0000	WELLS FARGO & CO NEW DEL	04/15/09	05/14/10	976.57	551.31	425.26 LT
51.0000	WELLS FARGO & CO NEW DEL	05/08/09	05/14/10	1,660.19	1,337.68	322.51 LT
33.0000	AON CORP COM	07/30/09	06/09/10	1,259.24	1,322.26	(63.02) ST
22.0000	AON CORP COM	09/09/09	06/09/10	839.50	938.02	(98.52) ST
56.0000	AON CORP COM	09/09/09	06/10/10	2,135.87	2,387.69	(251.82) ST
36.0000	EATON CORP	02/22/07	05/26/10	2,491.97	2,962.25	(470.28) LT
21.0000	EATON CORP	05/21/08	05/26/10	1,453.65	1,907.19	(453.54) LT
24.0000	EATON CORP	05/21/08	05/27/10	1,675.88	2,179.66	(503.78) LT
55.0000	HASBRO INC COM	01/07/09	06/23/10	2,260.68	1,614.73	645.95 LT
12.0000	HASBRO INC COM	01/21/09	06/23/10	493.24	317.40	175.84 LT
60.0000	KELLOGG CO	03/10/10	05/26/10	3,188.99	3,153.53	35.46 ST
69.0000	TOTAL S.A. SP ADR	11/07/07	06/15/10	3,396.98	5,782.99	(2,386.01) LT
2.0000	TOTAL S.A. SP ADR	12/04/08	06/15/10	98.47	99.32	(0.85) LT
14.0000	EXXON MOBIL CORP COM	03/16/06	07/07/10	811.17	857.74	(46.57) LT
39.0000	EXXON MOBIL CORP COM	04/06/06	07/07/10	2,259.71	2,437.56	(177.85) LT
42.0000	NIKE INC CL B	09/16/09	07/07/10	2,860.36	2,379.69	480.67 ST
50.0000	PNC FINCL SERVICES GROUP	01/20/10	07/14/10	3,055.89	2,920.94	134.95 ST
19.0000	PNC FINCL SERVICES GROUP	02/03/10	07/14/10	1,161.24	1,033.09	128.15 ST
20.0000	SHERWIN WILLIAMS	10/22/08	06/30/10	1,395.22	1,135.19	260.03 LT
31.0000	SHERWIN WILLIAMS	01/27/09	06/30/10	2,162.60	1,502.93	659.67 LT
3.0000	APACHE CORP	05/14/08	08/04/10	293.99	412.59	(118.60) LT
30.0000	APACHE CORP	05/15/08	08/04/10	2,940.00	4,068.26	(1,128.26) LT
3.0000	GOLDMAN SACHS GROUP INC	07/02/08	08/11/10	453.28	531.06	(77.78) LT
12.0000	GOLDMAN SACHS GROUP INC	07/16/08	08/11/10	1,813.16	1,993.66	(180.50) LT
45.0000	PG&E CORP	10/02/08	08/18/10	2,035.21	1,760.97	274.24 LT
22.0000	PG&E CORP	11/26/08	08/18/10	995.00	822.12	172.88 LT
44.0000	PNC FINCL SERVICES GROUP	02/03/10	07/28/10	2,623.52	2,392.43	231.09 ST
56.0000	PNC FINCL SERVICES GROUP	03/31/10	07/28/10	3,339.04	3,339.10	(0.06) ST
57.0000	TOTAL S.A. SP ADR	12/04/08	07/28/10	2,848.34	2,830.65	17.69 LT
2.0000	TOTAL S.A. SP ADR	12/04/08	08/11/10	100.51	99.32	1.19 LT
58.0000	TOTAL S.A. SP ADR	02/18/09	08/11/10	2,914.88	2,846.80	68.08 LT

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
16 0000	NESTLE S A REP RG SH ADR	10/10/07	09/08/10	852.16	681.88	170.28 LT
44 0000	NESTLE S A REP RG SH ADR	10/10/07	09/09/10	2,327.05	1,875.19	451.86 LT
12 0000	NIKE INC CL B	09/16/09	09/15/10	915.21	679.91	235.30 ST
33 0000	NIKE INC CL B	01/27/10	09/15/10	2,516.85	2,099.97	416.88 ST
7 0000	PUB SVC ENTERPRISE GRP	06/27/07	09/15/10	220.19	305.40	(85.21) LT
88 0000	PUB SVC ENTERPRISE GRP	07/19/07	09/15/10	2,768.18	4,034.42	(1,266.24) LT
53 0000	VODAFONE GROU PLC SP ADR	07/18/07	09/01/10	1,297.57	1,751.50	(453.93) LT
69 0000	VODAFONE GROU PLC SP ADR	07/19/07	09/01/10	1,689.31	2,302.83	(613.52) LT
35 0000	AT&T INC	01/09/08	10/06/10	1,004.93	1,343.81	(338.88) LT
52 0000	AT&T INC	01/16/08	10/06/10	1,493.05	1,990.56	(497.51) LT
55 0000	HOMER DEPOT INC	03/03/10	10/13/10	1,721.39	1,741.56	(20.17) ST
66 0000	HOMER DEPOT INC	03/24/10	10/13/10	2,065.67	2,138.71	(73.04) ST
39 0000	HOMER DEPOT INC	03/24/10	10/20/10	1,196.51	1,263.79	(67.28) ST
106 0000	HOMER DEPOT INC	07/07/10	10/20/10	3,252.07	2,939.30	312.77 ST
18 0000	NIKE INC CL B	01/27/10	09/29/10	1,436.37	1,145.44	290.93 ST
50 0000	NIKE INC CL B	02/17/10	09/29/10	3,989.93	3,221.18	768.75 ST
34 0000	NORTHROP GRUMMAN CORP	05/17/07	10/26/10	2,082.72	2,618.21	(535.49) LT
19 0000	NORTHROP GRUMMAN CORP	05/07/08	10/26/10	1,163.88	1,418.94	(255.06) LT
59 0000	NATIONAL-OILWELL VARCO	01/06/10	11/03/10	3,221.61	2,764.63	456.98 ST
2 0000	NATIONAL-OILWELL VARCO	01/06/10	11/03/10	118.05	93.72	24.33 ST
71 0000	NATIONAL-OILWELL VARCO	01/14/10	11/10/10	4,190.94	3,326.19	864.75 ST
20 0000	NATIONAL-OILWELL VARCO	03/11/10	11/10/10	1,180.55	873.86	306.69 ST
111 0000	VODAFONE GROU PLC SP ADR	07/19/07	11/17/10	2,950.55	3,704.54	(753.99) LT
5 0000	VODAFONE GROU PLC SP ADR	07/23/07	11/17/10	132.91	166.21	(33.30) LT
6 0000	ABBOTT LABS	05/20/09	12/16/10	291.26	261.05	30.21 LT
2 0000	AIR PRODUCTS&CHEM	04/14/10	12/16/10	176.47	150.96	25.51 ST
11 0000	ACCENTURE PLC SHS	01/09/08	12/16/10	512.54	368.12	144.42 LT
12 0000	AT&T INC	01/16/08	12/16/10	351.17	459.36	(108.19) LT
2 0000	APACHE CORP	05/15/08	12/16/10	233.95	271.22	(37.27) LT
3 0000	AON CORP	07/28/10	12/16/10	133.10	109.92	23.18 ST
18 0000	BANK NEW YORK MELLON	08/14/06	12/16/10	529.01	644.74	(115.73) LT
9 0000	BECTON DICKINSON CO	12/22/09	12/16/10	84.58	77.88	6.70 ST
2 0000	CHEVRON CORP	02/07/07	12/16/10	801.67	664.16	137.51 LT
2 0000	CHUBB CORP	01/10/07	12/16/10	119.69	104.21	15.48 LT
4 0000	DIAGEO PLC SPSP ADR NEW	11/02/06	12/16/10	265.27	298.71	(33.44) LT
2 0000	DISNEY (WALT) CO COM STK	08/20/08	12/16/10	74.02	63.66	10.36 LT
4 0000	EXXON MOBIL CORP COM	04/06/06	12/16/10	289.01	250.01	39.00 LT
1 0000	GOLDMAN SACHS GROUP INC	07/16/08	12/16/10	163.93	166.14	(2.21) LT
8 0000	HONEYWELL INTL INC DEL	05/26/10	12/16/10	425.31	340.50	84.81 ST
41 0000	HESS CORP	12/08/05	12/15/10	3,009.56	1,718.73	1,290.83 LT



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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
7 0000	HESS CORP	09/06/06	12/15/10	513.83	321.87	191.96 LT
4.0000	HESS CORP	09/06/06	12/16/10	295.69	183.93	111.76 LT
4.0000	HASBRO INC COM	01/21/09	12/16/10	197.23	105.80	91.43 LT
7 0000	INTEL CORP	01/24/07	12/16/10	149.12	145.29	3.83 LT
2 0000	INTL BUSINESS MACHINES	12/19/07	12/16/10	288.91	214.55	74.36 LT
8.0000	JPMORGAN CHASE & CO	12/04/08	12/16/10	319.55	251.69	67.86 LT
3 0000	JOHNSON AND JOHNSON COM	05/04/06	12/16/10	186.79	174.97	11.82 LT
8 0000	JOHNSON CONTROLS INC	05/26/10	12/16/10	309.43	225.39	84.04 ST
3 0000	LOCKHEED MARTIN CORP	12/08/05	12/16/10	210.95	187.08	23.87 LT
8.0000	METLIFE INC COM	08/24/06	12/16/10	348.27	436.83	(88.56) LT
1 0000	MCDONALDS CORP COM	10/28/10	12/16/10	76.60	78.78	(2.18) ST
7 0000	MEDTRONIC INC COM	04/29/09	12/16/10	253.00	218.55	34.45 LT
43 0000	NATIONAL-OILWELL VARCO	03/11/10	12/02/10	2,676.92	1,878.80	798.12 ST
7 0000	NATIONAL-OILWELL VARCO	05/05/10	12/02/10	435.78	305.34	130.44 ST
53 0000	NATIONAL-OILWELL VARCO	05/05/10	12/08/10	3,278.61	2,311.84	966.77 ST
2 0000	NOBLE CORP NAMEN-AKT	06/15/10	12/16/10	70.31	61.39	8.92 ST
4 0000	NESTLE S A REP RG SH ADR	10/10/07	12/16/10	231.07	170.47	60.60 LT
49 0000	NORTHROP GRUMMAN CORP	05/07/08	12/15/10	3,136.24	3,659.38	(523.14) LT
5 0000	NORTHROP GRUMMAN CORP	05/07/08	12/16/10	322.24	373.41	(51.17) LT
6 0000	ORACLE CORP \$0.01 DEL	04/04/07	12/16/10	182.16	110.96	71.20 LT
9 0000	PPG INDUSTRIES INC SHS	06/06/07	12/16/10	732.59	681.83	50.76 LT
30 0000	PG&E CORP	08/01/07	12/16/10	2,441.97	2,310.82	131.15 LT
7 0000	PRUDENTIAL FINANCIAL INC	11/26/08	12/16/10	334.42	261.58	72.84 LT
9 0000	PHILIP MORRIS INTL INC	06/03/09	12/16/10	517.63	364.65	152.98 LT
9 0000	PEPSICO INC	04/10/07	12/16/10	535.72	439.45	96.27 LT
1 0000	PFIZER INC	10/15/08	12/16/10	65.77	54.12	11.65 LT
22 0000	PUB SVC ENTERPRISE GRP	04/08/09	12/16/10	378.61	299.36	79.25 LT
4.0000	ST JUDE MEDICAL INC	07/19/07	12/16/10	126.79	183.38	(56.59) LT
8 0000	STANLEY BLACK & DECKER	03/24/10	12/16/10	335.91	323.69	12.22 ST
1 0000	3M COMPANY	06/30/10	12/16/10	63.17	50.77	12.40 ST
2 0000	TRAVELERS COS INC	12/17/08	12/16/10	86.55	59.38	27.17 LT
4 0000	UNITED TECHS CORP COM	04/01/09	12/16/10	110.87	82.81	28.06 LT
4 0000	VODAFONE GROU PLC SP ADR	12/08/05	12/16/10	315.93	220.66	95.27 LT
2 0000	ACE LIMITED	07/23/07	12/16/10	106.12	132.97	(26.85) LT
4 0000	WALGREEN CO	09/08/10	12/16/10	122.69	109.35	13.34 ST
15 0000	WELLS FARGO & CO NEW DEL	10/13/10	12/16/10	150.19	139.94	10.25 ST
		05/08/09	12/16/10	448.25	393.44	54.81 LT

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EMASM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
	Income Total		ML Bus. Deposit Program			1.00
			Sub Total			1.85
			Net Total			628.11
Other Activity						
01/05/10	Journal Entry		ML CONSULTS FEE 1Q2010		539.87	
02/25/10	Fgn Div Tax		CORE LAB N.V. COM	0.34		
03/22/10	Cash in Lieu		AEROPOSTALE INC			12.80
03/23/10	Journal Entry		ML CONSULTS FEE 1Q2010	94.94		
03/23/10	Journal Entry		REFUND/ADJUSTMENT			89.98
04/06/10	Journal Entry		ML CONSULTS FEE 2Q2010	586.69		
06/23/10	CertIF fee		ACERGY S A SPON ADR	1.62		
06/25/10	Journal Entry		TR TO 2GP02378	30,000.00		
07/07/10	Journal Entry		ML CONSULTS FEE 3Q2010	405.49		
07/30/10	Cash in Lieu		DOLLAR TREE INC		21.98	
08/06/10	Correction		DOLLAR TREE INC			21.12
08/06/10	Cash in Lieu		DOLLAR TREE INC	462.75		
10/05/10	Journal Entry		ML CONSULTS FEE 4Q2010			
	Net Total			32,113.68		145.88

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
34.0000	DUFF AND PHELPS CORP NEW	07/10/09	01/15/10	615.30	614.22	1.08 ST
37.0000	DUFF AND PHELPS CORP NEW	07/13/09	01/15/10	669.60	674.17	(4.57) ST
10.0000	EMERGENCY MEDICAL SVS-A	12/03/07	01/15/10	548.60	319.95	228.65 LT
8.0000	EMERGENCY MEDICAL SVS-A	12/04/07	01/15/10	438.89	255.99	182.90 LT
31.0000	FGX INTL HLDGS LTD	06/09/09	01/15/10	608.05	357.74	250.31 ST
63.0000	FGX INTL HLDGS LTD	06/10/09	01/15/10	1,235.73	716.03	519.70 ST
67.0000	REGENERON PHARMACTCLS	05/06/09	01/15/10	1,596.73	1,010.00	586.73 ST
31.0000	SMITH MICRO SOFTWARE INC	09/25/09	01/15/10	258.56	379.38	(120.82) ST
120.0000	SMITH MICRO SOFTWARE INC	09/28/09	01/15/10	1,000.91	1,526.89	(525.98) ST
21.0000	WYNN RESORTS LTD	12/07/05	01/15/10	1,483.46	1,173.48	309.98 LT

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EMASM Fiscal Statement

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
131.0000	ARRIS GROUP INC	08/25/09	03/18/10	1,600.83	1,784.19	(183.36) ST
46.0000	AEROPOSTALE INC	10/14/08	03/18/10	1,312.82	810.32	502.50 LT
55.0000	ACORDA THERAPEUTICS INC	10/23/09	03/18/10	1,939.37	1,281.47	657.90 ST
11.0000	ABRAXIS BIOSCIENCE INC	11/12/08	02/25/10	354.02	678.92	(324.90) LT
8.0000	ABRAXIS BIOSCIENCE INC	11/13/08	02/25/10	257.47	484.90	(227.43) LT
1.0000	ABRAXIS BIOSCIENCE INC	11/14/08	02/25/10	32.19	59.86	(27.67) LT
10.0000	ABRAXIS BIOSCIENCE INC	11/14/08	02/26/10	321.82	598.70	(276.88) LT
2.0000	ABRAXIS BIOSCIENCE INC	11/17/08	02/26/10	64.37	121.03	(56.66) LT
2.0000	ABRAXIS BIOSCIENCE INC	11/17/08	03/01/10	64.47	121.03	(56.56) LT
1.0000	ABRAXIS BIOSCIENCE INC	11/18/08	03/01/10	32.24	57.41	(25.17) LT
3.0000	ABRAXIS BIOSCIENCE INC	11/18/08	03/01/10	96.71	174.49	(77.78) LT
8.0000	ABRAXIS BIOSCIENCE INC	06/09/09	03/01/10	257.92	342.72	(84.80) ST
10.0000	ABRAXIS BIOSCIENCE INC	06/10/09	03/01/10	322.41	420.31	(97.90) ST
44.0000	APPLIED SIGNAL TECH INC	07/10/09	03/18/10	813.55	1,040.82	(227.27) ST
21.0000	BUCYRUS INTL INC NEW	12/08/06	03/18/10	1,374.29	462.32	911.97 LT
65.0000	BJS RESTAURANTS INC	04/08/09	03/18/10	1,576.85	921.59	655.26 ST
17.0000	BJS RESTAURANTS INC	07/09/09	03/18/10	412.41	278.51	133.90 ST
15.0000	BJS RESTAURANTS INC	07/10/09	03/18/10	363.90	251.96	111.94 ST
260.0000	BIGBAND NETWORKS INC	05/06/09	03/18/10	858.64	1,463.26	(604.62) ST
12.0000	BIGBAND NETWORKS INC	05/07/09	03/18/10	39.63	65.76	(26.13) ST
50.0000	BIGBAND NETWORKS INC	07/13/09	03/18/10	165.12	225.18	(60.06) ST
26.0000	BIGBAND NETWORKS INC	07/14/09	03/18/10	85.87	123.80	(37.93) ST
12.0000	CORE LAB N.V. COM	11/30/07	03/18/10	1,569.18	1,411.52	157.66 LT
7.0000	CORE LAB N.V. COM	10/14/08	03/18/10	915.37	552.74	362.63 LT
4.0000	CARBO CERAMICS INC	02/22/06	03/18/10	251.41	223.96	27.45 LT
15.0000	CARBO CERAMICS INC	05/24/06	03/18/10	942.79	694.57	248.22 LT
14.0000	CARBO CERAMICS INC	05/25/06	03/18/10	879.94	672.01	207.93 LT
116.0000	COMMSCOPE INC	07/31/09	03/18/10	3,412.15	2,918.84	493.31 ST
106.0000	COGENT INC	03/12/09	03/18/10	1,091.80	1,210.09	(118.29) LT
61.0000	COGENT INC	09/25/09	03/18/10	628.30	635.37	(7.07) ST
69.0000	CHARLES RIVER LABS INTL	12/12/08	03/18/10	2,623.27	1,626.20	997.07 LT
17.0000	CHARLES RIVER LABS INTL	03/12/09	03/18/10	646.32	459.10	187.22 LT
115.0000	CARDIONET INC	07/09/09	03/18/10	853.62	1,017.70	(164.08) ST
158.0000	CARDIONET INC	07/31/09	03/18/10	1,172.80	1,135.83	36.97 ST
97.0000	CELERA CORP	12/12/08	03/18/10	670.25	897.01	(226.76) LT
95.0000	CELERA CORP	07/31/09	03/18/10	656.44	574.35	82.09 ST
57.0000	CELERA CORP	10/23/09	03/18/10	393.87	351.13	42.74 ST
40.0000	CELERA CORP	10/26/09	03/18/10	276.40	251.35	25.05 ST
27.0000	CLEAN HARBORS INC	04/08/09	03/18/10	1,537.99	1,342.61	195.38 ST
13.0000	CLEAN HARBORS INC	07/31/09	03/18/10	740.52	662.20	78.32 ST

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Merrill Lynch

ZAFIROVSKI FAMILY FOUNDATION



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
24.0000	DYNAMIC MATERIALS PV\$0.05	03/14/08	03/18/10	374.39	1,065.44	(691.05) LT
38.0000	DYNAMIC MATERIALS PV\$0.05	05/22/08	03/18/10	592.80	1,561.30	(968.50) LT
35.0000	DISCOVERY COMMUNICATN	03/18/10	03/23/10	1,133.09	1,138.90	24.19 ST
6.0000	EMERGENCY MEDICAL SVS-A	12/04/07	03/18/10	346.42	192.01	154.41 LT
31.0000	EMERGENCY MEDICAL SVS-A	01/29/08	03/18/10	1,789.87	989.62	800.25 LT
9.0000	FTI CONSULTING INC COM	01/26/09	03/18/10	357.85	402.10	(44.25) LT
14.0000	F5 NETWORKS INC COM	09/18/07	03/18/10	897.38	551.78	345.60 LT
21.0000	F5 NETWORKS INC COM	10/25/07	03/18/10	1,346.09	767.17	578.92 LT
26.0000	FIRST C FIN SVCS PV\$0.01	01/26/09	03/18/10	579.11	392.38	186.73 LT
34.0000	FIRST C FIN SVCS PV\$0.01	01/27/09	03/18/10	757.31	551.08	206.23 LT
30.0000	FIRST C FIN SVCS PV\$0.01	09/25/09	03/18/10	666.22	519.07	149.15 ST
4.0000	FIRST C FIN SVCS PV\$0.01	09/28/09	03/18/10	89.10	70.16	18.94 ST
39.0000	GAYLORD ENTMT CO NEW COM	10/23/09	03/18/10	991.39	679.00	312.39 ST
52.0000	GOODRICH PETROLEUM NEW	03/12/09	03/18/10	956.29	813.06	143.23 LT
9.0000	GSI COMMERCE INC	03/18/10	03/25/10	252.92	253.42	(0.50) ST
47.0000	GEO GROUP INC	12/11/06	03/18/10	924.05	895.64	28.41 LT
37.0000	HARTE-HANKS INC DEL \$1	01/20/10	03/18/10	457.83	397.68	60.15 ST
73.0000	HARTE-HANKS INC DEL \$1	01/21/10	03/18/10	903.29	784.17	119.12 ST
80.0000	HARTE-HANKS INC DEL \$1	01/22/10	03/18/10	989.91	876.66	113.25 ST
8.0000	HANOVER INS GROUP INC	12/07/05	03/18/10	343.99	304.89	39.10 LT
24.0000	HANOVER INS GROUP INC	01/23/07	03/18/10	1,031.99	1,119.52	(87.53) LT
36.0000	HEALTH CARE SVCS GROUP	12/15/08	03/18/10	797.78	495.13	302.65 LT
58.0000	HEALTH CARE SVCS GROUP	12/16/08	03/18/10	1,285.32	827.05	458.27 LT
87.0000	JACK HENRY & ASSOC INC	05/06/09	03/18/10	2,137.02	1,522.95	614.07 ST
55.0000	HUNT J B TRANS SVCS INC	12/07/05	03/18/10	1,992.08	1,214.41	777.67 LT
46.0000	HUNT J B TRANS SVCS INC	07/15/08	03/18/10	1,666.12	1,526.43	139.69 LT
24.0000	ITRON INC	01/20/06	03/18/10	1,670.19	998.85	671.34 LT
69.0000	KNIGHT TRNSPRTN INC	01/26/09	03/18/10	1,431.05	882.58	548.47 LT
18.0000	LKQ CORP	12/12/08	03/18/10	365.77	178.55	187.22 LT
37.0000	LAZARD LTD CL A	06/09/09	03/18/10	1,377.87	1,096.72	281.15 LT
68.0000	LULULEMON ATHLETICA INC	11/12/08	03/18/10	2,356.20	590.39	1,765.81 LT
45.0000	MARTEK BIOSCIENCES CORP	09/25/09	03/18/10	1,062.06	1,062.86	(0.80) ST
34.0000	MARTEK BIOSCIENCES CORP	09/28/09	03/18/10	802.45	803.39	(0.94) ST
24.0000	MASIMO CORP	08/25/09	03/18/10	647.54	599.69	47.85 ST
10.0000	MASIMO CORP	08/26/09	03/18/10	269.81	252.93	16.88 ST
12.0000	METTLER-TOLEDO INTL INC	12/07/05	03/18/10	1,296.85	681.25	615.60 LT
98.0000	MISTRAS GROUP INC	10/26/09	03/18/10	1,053.82	1,280.11	(226.29) ST
52.0000	MISTRAS GROUP INC	12/09/09	03/18/10	559.17	649.86	(90.69) ST
41.0000	MICROSEMI CORP	04/08/09	03/18/10	681.54	490.29	191.25 ST
42.0000	MICROSEMI CORP	07/09/09	03/18/10	698.17	571.94	126.23 ST



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ZAFIROVSKI FAMILY FOUNDATION


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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
28.0000	MIDDLEBY CORP COM	05/10/07	03/18/10	1,602.99	1,820.50	(217.51) LT
13.0000	MIDDLEBY CORP COM	07/18/07	03/18/10	744.25	823.46	(79.21) LT
141.0000	NUANCE COMMUNICATIONS IN	01/13/09	03/18/10	2,399.87	1,328.74	1,071.13 LT
41.0000	NUANCE COMMUNICATIONS IN	07/09/09	03/18/10	697.84	475.76	222.08 ST
105.0000	NET 1 UEPS TECH INC NEW	01/19/10	03/18/10	1,912.10	2,075.14	(163.04) ST
38.0000	ONYX PHARMACEUTICALS	08/25/09	03/18/10	1,221.76	1,189.37	32.39 ST
72.0000	OSI PHARMACEUTICALS INC	12/09/09	03/01/10	3,978.39	2,515.86	1,462.53 ST
22.0000	OSI PHARMACEUTICALS INC	01/15/10	03/01/10	1,215.62	751.57	464.05 ST
19.0000	PROASSURANCE CORP	12/12/08	03/18/10	1,108.98	884.64	224.34 LT
14.0000	PROASSURANCE CORP	01/15/10	03/18/10	817.15	740.64	76.51 ST
142.0000	PDL BIOPHARMA INC	06/09/09	03/18/10	937.28	1,103.92	(166.64) ST
76.0000	PENSKE AUTO GROUP INC	05/06/09	03/18/10	1,194.24	980.90	213.34 ST
72.0000	PERRIGO CO	03/12/09	03/18/10	3,612.92	1,572.68	2,040.24 LT
6.0000	PERRIGO CO	07/31/09	03/18/10	301.08	164.19	136.89 ST
89.0000	RIVERBED TECHNOLOGY INC	08/25/09	03/18/10	2,464.38	1,741.85	722.53 ST
65.0000	SKILLSOFT PUB LTD CO ADR	03/18/10	03/23/10	689.95	693.54	(3.59) ST
49.0000	SEAGATE TECHNOLOGY	03/18/10	03/23/10	993.34	944.14	49.20 ST
127.0000	SAVIENT PHARMACEUTICALS	09/25/09	03/18/10	1,873.22	1,939.47	(66.25) ST
31.0000	SAVIENT PHARMACEUTICALS	10/23/09	03/18/10	457.25	432.76	24.49 ST
56.0000	SYNERON MEDICAL LTD	12/09/09	02/25/10	520.66	562.68	(42.02) ST
40.0000	SYNERON MEDICAL LTD	12/09/09	02/26/10	384.19	401.91	(17.72) ST
30.0000	SYNERON MEDICAL LTD	12/09/09	03/01/10	292.21	301.45	(9.24) ST
106.0000	STEC INC	01/15/10	03/18/10	1,309.09	2,015.60	(706.51) ST
33.0000	SOLERA HOLDINGS INC	07/05/07	03/18/10	1,258.33	652.17	606.16 LT
134.0000	SANMINA-SCI CORP	12/09/09	03/18/10	2,384.37	1,273.83	1,110.54 ST
50.0000	SYBASE INC COM	12/12/08	03/18/10	2,375.49	1,167.26	1,208.23 LT
29.0000	SYBASE INC COM	01/13/09	03/18/10	1,377.79	724.27	653.52 LT
42.0000	TETRA TECH INC NEW	01/13/09	03/18/10	889.16	893.33	(24.17) LT
3.0000	TETRA TECH INC NEW	09/25/09	03/18/10	62.09	74.99	(12.90) ST
375.0000	TRIQUINT SEMICONDUCTOR	10/14/08	03/18/10	2,681.22	1,567.21	1,114.01 LT
36.0000	TRACTOR SUPPLY CO	03/12/09	03/18/10	2,134.69	1,188.70	945.99 LT
257.0000	TERADYNE INC	12/09/09	03/18/10	2,775.59	2,520.01	255.58 ST
38.0000	TEXAS ROADHOUSE INC-CL A	12/15/05	03/18/10	535.60	596.03	(60.43) LT
86.0000	TEXAS ROADHOUSE INC-CL A	11/30/07	03/18/10	1,212.18	1,102.99	109.19 LT
97.0000	TITAN MACHY INC	09/09/08	03/18/10	1,252.86	2,176.66	(923.80) LT
85.0000	TALECRIS BIOTHERAPEUTICS	01/15/10	03/18/10	1,726.81	2,036.09	(309.28) ST
72.0000	ULTA SALON COSMETICS &	12/09/09	03/18/10	1,622.68	1,259.57	363.11 ST
41.0000	ULTA SALON COSMETICS &	01/15/10	03/18/10	924.04	835.92	88.12 ST
14.0000	URS CORP NEW COM	03/18/10	03/23/10	679.77	685.13	(5.36) ST
64.0000	VARIAN SEMICNDCTR EQ ASC	06/09/09	03/18/10	1,903.98	1,630.05	273.93 ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
58.0000	VOLTERRA SEMICONDUCTR	10/23/09	03/18/10	1,441.74	876.41	565.33 ST
68.0000	VOLTERRA SEMICONDUCTR	10/26/09	03/18/10	1,690.32	1,042.21	648.11 ST
5.0000	WRIGHT MEDICAL GROUP INC	08/17/07	03/18/10	80.05	135.46	(55.41) LT
37.0000	WRIGHT MEDICAL GROUP INC	01/29/08	03/18/10	592.40	1,039.17	(446.77) LT
36.0000	WRIGHT MEDICAL GROUP INC	04/21/08	03/18/10	576.39	916.07	(339.68) LT
88.0000	WRIGHT MEDICAL GROUP INC	07/31/09	03/18/10	1,408.97	1,225.22	183.75 ST
9.0000	AUXILIUM PHARMACEUTICALS	03/18/10	04/27/10	318.58	287.63	30.95 ST
8.0000	AMERIGROUP CORP COM	03/18/10	04/27/10	278.50	243.66	34.84 ST
37.0000	AVAGO TECHNOLOGIES LTD	03/18/10	04/01/10	750.84	735.56	15.28 ST
24.0000	AEROPOSTALE INC	10/14/08	03/30/10	687.75	422.78	264.97 LT
21.0000	CONCHO RESOURCES INC	03/18/10	03/30/10	1,039.26	1,019.05	20.21 ST
13.0000	CLIFFS NATURAL RESOURCES	03/18/10	03/31/10	922.98	836.64	86.34 ST
8.0000	CEPHALON INC COM	03/18/10	04/27/10	518.07	568.32	(50.25) ST
51.0000	GENWORTH FINL INC COM	03/18/10	04/15/10	955.83	834.80	121.03 ST
9.0000	LIFE TIME FITNESS INC	03/18/10	04/27/10	325.57	266.47	59.10 ST
12.0000	TALEO CORP	03/18/10	04/27/10	320.98	317.03	3.95 ST
20.0000	AMER EAGLE OUTFITTERS	03/18/10	05/18/10	309.32	381.78	(72.46) ST
25.0000	ARTIO GLOBAL INVS INC	03/18/10	05/11/10	512.79	589.16	(76.37) ST
55.0000	GENWORTH FINL INC COM	03/18/10	04/29/10	984.27	900.28	83.99 ST
151.0000	PMI GROUP INC	04/27/10	05/11/10	712.20	886.29	(174.09) ST
7.0000	AMER EAGLE OUTFITTERS	03/18/10	06/22/10	89.24	133.62	(44.38) ST
1.0000	AFFILIATED MANAGERS GRP	03/18/10	06/22/10	70.10	79.00	(8.90) ST
3.0000	ALEXION PHARMS INC	03/18/10	06/22/10	162.32	159.64	2.68 ST
2.0000	AIRGAS INC COM	03/18/10	06/22/10	126.07	128.04	(1.97) ST
9.0000	AIRTRAN HLDGS INC	03/18/10	06/22/10	45.80	46.53	(0.73) ST
6.0000	A N S Y S INC COM	03/18/10	06/22/10	261.89	278.16	(16.27) ST
4.0000	AMETEK INC NEW	03/18/10	06/22/10	168.29	157.87	10.42 ST
10.0000	ATHEROS COMMUNICATIONS	03/18/10	06/22/10	310.99	368.78	(57.79) ST
8.0000	AUXILIUM PHARMACEUTICALS	03/18/10	06/22/10	205.11	255.68	(50.57) ST
5.0000	AMERIGROUP CORP COM	03/18/10	06/08/10	177.89	152.29	25.60 ST
3.0000	AMERIGROUP CORP COM	03/18/10	06/22/10	105.98	91.38	14.60 ST
17.0000	ACERGY S A SPON ADR	03/18/10	06/03/10	251.28	318.91	(67.63) ST
5.0000	ACERGY S A SPON ADR	03/18/10	06/22/10	83.84	93.80	(9.96) ST
3.0000	AECOM TECH CORP	03/18/10	06/22/10	73.19	85.57	(12.38) ST
15.0000	ANN TAYLOR STRS CORP	03/18/10	06/22/10	275.84	305.39	(29.55) ST
14.0000	BROOKLINE BANCORP INC	03/18/10	06/22/10	135.51	150.76	(15.25) ST
16.0000	BRUKER CORP	03/18/10	06/22/10	212.15	223.04	(10.89) ST
2.0000	BUCYRUS INTL INC NEW	12/08/06	06/22/10	99.83	44.04	55.79 LT
2.0000	BUCYRUS INTL INC NEW	12/11/06	06/22/10	99.84	44.00	55.84 LT
26.0000	BALLY TECHNOLOGIES INC	03/18/10	06/09/10	999.07	999.41	(0.34) ST



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31 0000	BROCADE COMMUNICATIONS	03/18/10	06/22/10	168.94	176.06	(7.12) ST
13 0000	BE AEROSPACE INC COM	03/18/10	06/22/10	351.12	372.97	(21.85) ST
10 0000	CENTRAL EUROPEAN DSTRBTN	03/18/10	06/03/10	257.46	367.45	(109.99) ST
24 0000	CENTRAL EUROPEAN DSTRBTN	03/18/10	06/08/10	553.56	881.91	(328.35) ST
3 0000	CROWN HLDGS INC	03/18/10	06/22/10	74.87	81.74	(6.87) ST
24 0000	COLDWATER CREEK INC	03/18/10	06/22/10	93.11	169.68	(76.57) ST
5 0000	CONCUR TECHNOLOGIES INC	03/18/10	06/22/10	221.79	219.84	1.95 ST
4 0000	COMMUNITY HEALTH SYS NEW	03/18/10	06/22/10	135.75	150.12	(14.37) ST
6 0000	CARTER HOLDINGS INC	05/18/10	06/22/10	172.61	199.82	(27.21) ST
22 0000	CAL DIVE INTL INC DEL	03/18/10	06/22/10	131.33	160.58	(29.25) ST
5 0000	CONCHO RESOURCES INC	04/13/10	06/22/10	286.74	267.91	18.83 ST
4 0000	CLIFFS NATURAL RESOURCES	03/18/10	06/22/10	226.23	257.42	(31.19) ST
3 0000	CHURCH&DWIGHT CO INC	03/18/10	06/22/10	197.60	203.28	(5.68) ST
5 0000	CLARCOR INC	03/18/10	06/22/10	186.89	170.34	16.55 ST
3 0000	CLEAN HARBORS INC	05/18/10	06/22/10	203.39	197.05	6.34 ST
7 0000	DARDEN RESTAURANTS INC	03/18/10	06/22/10	298.62	304.20	(5.58) ST
21 0000	DANA HLDG CORP	03/18/10	06/22/10	240.44	246.94	(6.50) ST
6 0000	DOLLAR TREE INC	03/18/10	06/22/10	371.63	340.26	31.37 ST
13 0000	EXPEDIA INC DEL	03/18/10	06/22/10	267.57	294.97	(27.40) ST
4 0000	EMERGENCY MEDICAL SVS-A	06/03/10	06/22/10	224.39	226.72	(2.33) ST
8 0000	FTI CONSULTING INC COM	01/26/09	06/22/10	355.67	357.42	(1.75) LT
3 0000	F5 NETWORKS INC COM	10/25/07	06/22/10	221.36	109.60	111.76 LT
3 0000	FINISAR CORPORATION	03/23/10	06/22/10	46.85	46.56	0.29 ST
5 0000	GENESSEE & WYOM CL A	03/18/10	06/22/10	192.74	173.29	19.45 ST
7 0000	GAYLORD ENTMT CO NEW COM	10/23/09	06/22/10	177.72	121.87	55.85 ST
17 0000	GRAFTECH INTL LTD	03/18/10	06/22/10	271.31	218.61	52.70 ST
14 0000	GSI COMMERCE INC	03/18/10	06/22/10	426.57	394.21	32.36 ST
17 0000	GEO GROUP INC	12/11/06	06/22/10	355.97	323.96	32.01 LT
18 0000	GAMMON GOLD INC	03/18/10	06/22/10	106.73	161.62	(54.89) ST
11 0000	HUMAN GENOME SCIENCES INC	03/18/10	06/22/10	277.41	348.06	(68.65) ST
10 0000	HAIN CELESTIAL GROUP INC	03/18/10	06/22/10	222.49	175.90	46.59 ST
2 0000	ITT EDUCATIONAL SVCS	03/18/10	06/22/10	183.69	232.77	(49.08) ST
7 0000	ICON PLC SPONSORED ADR	03/18/10	06/22/10	200.82	178.43	22.39 ST
13 0000	INFORMATICA CORP CA	03/18/10	06/22/10	347.09	359.06	(11.97) ST
4 0000	IBERIABANK CORP COM	03/18/10	06/22/10	218.71	239.95	(21.24) ST
4 0000	ILLUMINA INC COM	03/18/10	06/22/10	176.87	158.60	18.27 ST
17 0000	INVERNESS MEDICAL INNOVA	03/18/10	06/09/10	467.39	682.87	(215.48) ST
23 0000	INVERNESS MEDICAL INNOVA	03/18/10	06/22/10	660.15	923.90	(263.75) ST
5 0000	IHS INC	03/18/10	06/22/10	288.04	268.84	19.20 ST
6 0000	ITC HLDGS CORP	03/18/10	06/22/10	320.39	329.46	(9.07) ST

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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
11.0000	ICF INTL INC	03/18/10	06/22/10	264.76	254.05	10.71 ST
10.0000	IPC THE HOSPITALIST CO	03/18/10	06/03/10	302.88	338.40	(35.52) ST
5.0000	IPC THE HOSPITALIST CO	03/18/10	06/22/10	134.39	169.20	(34.81) ST
21.0000	IPC THE HOSPITALIST CO	03/18/10	06/24/10	556.28	710.64	(154.36) ST
10.0000	IAC INTERACTIVE CORP	03/18/10	06/22/10	231.59	242.77	(11.18) ST
11.0000	J CREW GROUP INC	03/18/10	06/03/10	495.39	492.31	3.08 ST
3.0000	J CREW GROUP INC	03/18/10	06/22/10	120.23	134.27	(14.04) ST
11.0000	KNIGHT CAPITAL GROUP INC	03/18/10	06/22/10	164.00	175.32	(11.32) ST
7.0000	LAMAR ADVERTISING CL A	03/18/10	06/22/10	184.51	247.91	(63.40) ST
7.0000	LIFE TIME FITNESS INC	03/18/10	06/22/10	252.69	207.25	45.44 ST
15.0000	LKO CORP	12/12/08	06/22/10	294.78	148.79	145.99 LT
9.0000	LINCOLN NTL CORP IND NPV	03/18/10	06/08/10	219.29	262.33	(43.04) ST
8.0000	LINCOLN NTL CORP IND NPV	03/18/10	06/22/10	219.27	233.19	(13.92) ST
26.0000	LOUISIANA PAC CORP	03/18/10	06/22/10	189.53	221.24	(31.71) ST
6.0000	MACERICH CO	03/18/10	06/22/10	246.05	241.31	4.74 ST
7.0000	MEDICIS PHARMS CL A COM	03/18/10	06/08/10	149.08	182.90	(33.82) ST
11.0000	MEDICIS PHARMS CL A COM	03/18/10	06/22/10	253.54	287.42	(33.88) ST
23.0000	MASIMO CORP	08/26/09	06/03/10	497.72	581.75	(84.03) ST
10.0000	MONOLITHIC PWR SYSTEMS	03/18/10	06/22/10	192.89	216.87	(23.98) ST
12.0000	MELLANOX TECHNOLOGIES	03/18/10	06/22/10	289.43	248.51	40.92 ST
14.0000	MYLAN INC	03/18/10	06/22/10	254.69	313.18	(58.49) ST
11.0000	NICE SYSTS LTD SPSP ADR	03/18/10	06/22/10	308.98	372.46	(63.48) ST
5.0000	NUVASIVE INC	03/18/10	06/22/10	192.99	226.05	(33.06) ST
10.0000	NETLOGIC MICROSYSTEMS	03/18/10	06/22/10	288.29	289.63	(1.34) ST
13.0000	NOVELLUS SYS INC	03/18/10	06/22/10	360.74	305.09	55.65 ST
14.0000	OSI PHARMACEUTICALS INC	03/18/10	05/26/10	803.17	820.38	(17.21) ST
32.0000	ON SEMICONDUCTOR CRP COM	03/18/10	06/22/10	223.35	254.08	(30.73) ST
12.0000	OCWEN FINL CORP COM NEW	03/18/10	06/22/10	125.03	133.17	(8.14) ST
17.0000	OPTIMER PHARMACEUTICALS	03/18/10	06/22/10	158.60	228.14	(69.54) ST
5.0000	OPENTABLE INC	03/18/10	06/22/10	213.69	184.45	29.24 ST
18.0000	PAREXEL INTRNL CORP	03/18/10	06/22/10	414.89	425.16	(10.27) ST
12.0000	PEGASYS INC COM	03/18/10	06/22/10	381.95	462.72	(80.77) ST
7.0000	PALL CORP PV \$0.10	03/18/10	06/22/10	257.38	270.94	(13.56) ST
5.0000	PLATINUM UNDERWRITERS HLDG	03/18/10	06/22/10	191.74	187.82	3.92 ST
11.0000	PLAINS EXPL AND PRODN	03/18/10	06/22/10	242.68	336.26	(93.58) ST
15.0000	PEOPLES UNITED FNL INC	03/18/10	06/22/10	213.89	232.95	(19.06) ST
4.0000	PERRIGO CO	07/31/09	06/22/10	237.39	109.47	127.92 ST
7.0000	PHILLIPS VAN HEUSEN	03/18/10	06/22/10	359.51	377.42	(17.91) ST
23.0000	QUICKSILVER RES INC	03/18/10	06/22/10	289.10	344.06	(54.96) ST
16.0000	QLOGIC CORP	03/18/10	06/22/10	285.59	323.67	(38.08) ST



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ZAFIROVSKI FAMILY FOUNDATION

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
3.0000	RALCORP HLDGS INC NEW	03/18/10	06/22/10	167.48	201.05	(33.57) ST
11.0000	RED HAT INC	03/18/10	06/22/10	342.31	333.06	9.25 ST
9.0000	ROCKWOOD HLDGS INC	03/18/10	06/22/10	224.18	237.42	(13.24) ST
5.0000	ROPER INDUSTRIES INC COM	03/18/10	06/22/10	297.54	289.55	7.99 ST
11.0000	SYKES ENTERPRISES INC	03/18/10	06/10/10	174.64	263.44	(88.80) ST
11.0000	SYKES ENTERPRISES INC	03/18/10	06/22/10	167.52	263.45	(95.93) ST
3.0000	SPX CORP COM	03/18/10	06/22/10	171.89	187.19	(15.30) ST
15.0000	SAVIENT PHARMACEUTICALS	10/23/09	06/22/10	188.09	209.41	(21.32) ST
11.0000	SBA COMMUNICATIONS CRP A	03/18/10	06/22/10	381.80	395.23	(13.43) ST
6.0000	SRA INTERNATIONAL INC A	06/10/10	06/22/10	128.99	124.07	4.92 ST
22.0000	SKYWORKS SOLUTIONS INC	03/18/10	06/22/10	383.23	347.82	35.41 ST
9.0000	SIRONA DENTAL SYSTEMS	03/18/10	06/22/10	327.23	339.84	(12.61) ST
7.0000	SOLERA HOLDINGS INC	07/05/07	06/22/10	254.72	138.34	116.38 LT
24.0000	SELECT MEDICAL HOLDINGS	03/18/10	06/22/10	179.03	203.02	(23.99) ST
9.0000	SOLARWINDS INC	03/18/10	06/22/10	163.52	190.33	(26.81) ST
3.0000	SOTHEBY'S (DELAWARE)	06/10/10	06/22/10	90.77	92.91	(2.14) ST
10.0000	SYNOPSYS INC	03/18/10	06/22/10	222.09	227.67	(5.58) ST
8.0000	TUPPERWARE BRANDS CORP	03/18/10	06/22/10	321.59	380.39	(58.80) ST
10.0000	TRIMBLE NAV LTD	03/18/10	06/22/10	302.99	279.60	23.39 ST
10.0000	TETRA TECH INC NEW	09/25/09	06/22/10	212.89	249.97	(37.08) ST
12.0000	TELLABS INC DEL PV 1CT	06/14/10	06/22/10	80.78	83.67	(2.89) ST
8.0000	THORATEC CORP COM NEW	03/18/10	06/22/10	357.51	264.00	93.51 ST
9.0000	TALEO CORP	03/18/10	06/22/10	232.91	237.78	(4.87) ST
4.0000	TIFFANY & CO NEW	03/31/10	06/22/10	169.19	190.68	(21.49) ST
6.0000	URBAN OUTFITTERS INC	03/18/10	06/08/10	213.72	216.10	(2.38) ST
6.0000	URBAN OUTFITTERS INC	03/18/10	06/22/10	208.91	216.11	(7.20) ST
4.0000	UNITED THERAPEUTICS CORP	04/27/10	06/22/10	213.15	220.47	(7.32) ST
10.0000	VCA ANTECH INC COM	03/18/10	06/22/10	267.19	264.68	2.51 ST
6.0000	VISTAPRINT NV	03/18/10	06/22/10	303.11	360.24	(57.13) ST
11.0000	WASTE CONNECTIONS INC	03/18/10	06/22/10	395.44	382.24	13.20 ST
9.0000	WYNDHAM WORLDWIDE CORP W	03/18/10	06/22/10	207.08	216.52	(9.44) ST
11.0000	WILLIAMS SONOMA INC	03/18/10	06/22/10	285.11	269.27	15.84 ST
13.0000	WOODWARD GOVERNOR CO	03/18/10	06/22/10	373.48	409.12	(35.64) ST
2.0000	WHITING PETROLEUM CORP	03/18/10	06/22/10	175.73	157.92	17.81 ST
9.0000	WRIGHT EXPRESS CORP	03/18/10	06/22/10	281.42	281.40	0.02 ST
38.0000	AMER EAGLE OUTFITTERS	03/18/10	06/28/10	455.96	725.39	(269.43) ST
13.0000	AMER EAGLE OUTFITTERS	04/15/10	06/28/10	155.99	234.91	(78.92) ST
12.0000	BE AEROSPACE INC COM	03/18/10	07/26/10	362.17	344.28	17.89 ST
5.0000	ILLUMINA INC COM	03/18/10	07/20/10	213.73	198.25	15.48 ST
28.0000	LINCOLN NTL CORP IND NPV	03/18/10	06/28/10	738.54	816.17	(77.63) ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
28.0000	ON SEMICONDUCTOR CRP COM	03/18/10	06/30/10	185.37	222.32	(36.95) ST
18.0000	PEOPLES UNITED FNL INC	03/18/10	06/28/10	248.58	279.54	(30.96) ST
37.0000	PEOPLES UNITED FNL INC	03/18/10	06/29/10	505.57	574.60	(69.03) ST
30.0000	SYKES ENTERPRISES INC	03/18/10	06/28/10	448.20	718.50	(270.30) ST
11.0000	SYKES ENTERPRISES INC	03/31/10	06/28/10	164.35	254.53	(90.18) ST
32.0000	SOLARWINDS INC	03/18/10	06/29/10	523.89	676.71	(153.02) ST
6.0000	THORATEC CORP COM NEW	03/18/10	06/29/10	261.64	198.00	63.64 ST
4.0000	AFFILIATED MANAGERS GRP	03/18/10	07/28/10	288.93	315.99	(27.06) ST
119.0000	BROCADE COMMUNICATIONS	03/18/10	07/28/10	595.91	675.84	(79.93) ST
4.0000	CONCHO RESOURCES INC	04/13/10	08/12/10	243.66	214.33	29.33 ST
13.0000	EXPEDIA INC DEL	03/18/10	08/05/10	312.03	294.97	17.06 ST
6.0000	INFORMATICA CORP CA	03/18/10	08/16/10	189.09	165.72	23.37 ST
3.0000	ILLUMINA INC COM	03/18/10	08/16/10	136.80	118.95	17.85 ST
12.0000	LAMAR ADVERTISING CL A	03/18/10	08/05/10	367.40	424.99	(57.59) ST
6.0000	PEGASYS INC COM	03/18/10	08/16/10	126.19	231.36	(105.17) ST
7.0000	SKYWORKS SOLUTIONS INC	03/18/10	08/16/10	120.40	110.67	9.73 ST
8.0000	SIRONA DENTAL SYSTEMS	03/18/10	08/10/10	277.58	302.08	(24.50) ST
45.0000	TELLABS INC DEL PV 1CT	06/14/10	08/02/10	318.91	313.74	5.17 ST
8.0000	AIRGAS INC COM	03/18/10	09/09/10	513.40	512.14	1.26 ST
117.0000	AIRTRAN HLDGS INC	03/18/10	09/09/10	509.84	604.84	(95.00) ST
5.0000	ATHEROS COMMUNICATIONS	03/18/10	09/22/10	131.96	184.39	(52.43) ST
27.0000	ACERGY SA SPON ADR	03/18/10	09/16/10	452.73	506.51	(53.78) ST
3.0000	CONCHO RESOURCES INC	04/13/10	09/16/10	192.16	160.74	31.42 ST
5.0000	CLIFFS NATURAL RESOURCES	03/18/10	09/10/10	325.41	321.78	3.63 ST
1.0000	CLIFFS NATURAL RESOURCES	03/18/10	09/24/10	62.32	64.36	(2.04) ST
5.0000	CLIFFS NATURAL RESOURCES	05/11/10	09/22/10	311.61	287.02	24.59 ST
7.0000	EXPEDIA INC DEL	03/18/10	09/22/10	198.68	158.83	39.85 ST
19.0000	EXPEDIA INC DEL	03/18/10	09/27/10	550.09	431.10	118.99 ST
6.0000	FTI CONSULTING INC COM	01/26/09	09/20/10	202.32	268.07	(65.75) LT
3.0000	FTI CONSULTING INC COM	04/08/09	09/20/10	101.16	143.26	(42.10) LT
4.0000	F5 NETWORKS INC COM	10/25/07	09/24/10	416.85	146.13	270.73 LT
6.0000	F5 NETWORKS INC COM	10/25/07	09/27/10	614.23	219.19	395.04 LT
19.0000	FINISAR CORPORATION	03/23/10	09/14/10	308.11	294.88	13.23 ST
5.0000	IBERIABANK CORP COM	03/18/10	09/20/10	248.50	299.94	(51.44) ST
5.0000	IBERIABANK CORP COM	03/23/10	09/20/10	248.51	301.07	(52.56) ST
8.0000	ILLUMINA INC COM	03/18/10	09/24/10	398.65	317.19	81.46 ST
13.0000	J CREW GROUP INC	03/18/10	09/24/10	421.71	581.84	(160.13) ST
37.0000	KNIGHT CAPITAL GROUP INC	03/18/10	09/14/10	464.99	589.73	(124.74) ST
2.0000	LAMAR ADVERTISING CL A	03/18/10	09/10/10	58.08	70.83	(12.75) ST
8.0000	LAMAR ADVERTISING CL A	03/23/10	09/10/10	232.36	280.96	(48.60) ST



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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
2,000	OPENTABLE INC	03/18/10	09/22/10	129.22	73.78	55.44 ST
31,000	QUICKSILVER RES INC	03/18/10	09/16/10	378.51	463.73	(85.22) ST
6,000	RED HAT INC	03/18/10	09/16/10	228.11	181.67	46.44 ST
4,000	RED HAT INC	03/18/10	09/24/10	164.96	121.11	43.85 ST
3,000	ROPER INDUSTRIES INC COM	03/18/10	09/24/10	196.34	173.73	22.61 ST
13,000	SAVIENT PHARMACEUTICALS	10/23/09	09/16/10	259.16	181.48	77.68 ST
4,000	SAVIENT PHARMACEUTICALS	10/23/09	09/24/10	90.63	55.84	34.79 ST
4,000	TIFFANY & CO NEW	03/31/10	09/10/10	169.11	190.69	(21.58) ST
9,000	TIFFANY & CO NEW	03/31/10	09/22/10	410.36	429.04	(18.68) ST
7,000	WHITING PETROLEUM CORP	03/18/10	09/16/10	637.47	552.74	84.73 ST
4,000	A N S Y S INC COM	03/18/10	10/13/10	178.22	185.44	(7.22) ST
5,000	BUCYRUS INTL INC NEW	12/11/06	10/14/10	372.11	110.00	262.11 LT
6,000	BE AEROSPACE INC COM	03/18/10	10/26/10	217.10	172.14	44.96 ST
7,000	COMMUNITY HEALTH SYS NEW	03/18/10	10/25/10	214.32	262.71	(48.39) ST
4,000	GEO GROUP INC	12/11/06	10/13/10	98.91	76.23	22.68 LT
5,000	GEO GROUP INC	12/12/06	10/13/10	123.66	94.07	29.59 LT
5,000	INFORMATICA CORP CA	03/18/10	10/25/10	199.81	138.10	61.71 ST
21,000	LOUISIANA PAC CORP	03/18/10	10/21/10	171.88	178.69	(6.81) ST
10,000	MELLANOX TECHNOLOGIES	03/18/10	10/25/10	204.02	207.09	(3.07) ST
9,000	NETLOGIC MICROSYSTEMS	03/18/10	10/07/10	235.74	260.66	(24.92) ST
7,000	PEGASYS INC COM	03/18/10	10/13/10	186.97	269.92	(82.95) ST
5,000	PEGASYS INC COM	03/18/10	10/26/10	129.93	192.80	(62.87) ST
5,000	PLATINUM UNDERWRITERS HLDG	03/18/10	10/15/10	217.74	187.82	29.92 ST
14,000	QUICKSILVER RES INC	03/18/10	10/19/10	206.90	209.43	(2.53) ST
9,000	QUICKSILVER RES INC	03/18/10	10/21/10	136.38	134.63	1.75 ST
13,000	QLOGIC CORP	03/18/10	10/07/10	214.77	262.98	(48.21) ST
13,000	QLOGIC CORP	03/18/10	10/26/10	219.08	262.99	(43.91) ST
7,000	SAVIENT PHARMACEUTICALS	10/23/09	10/21/10	150.78	97.72	53.06 ST
5,000	SIRONA DENTAL SYSTEMS	03/18/10	10/21/10	178.98	188.80	(9.82) ST
10,000	URBAN OUTFITTERS INC	03/18/10	10/25/10	310.90	360.18	(49.28) ST
9,000	A N S Y S INC COM	03/18/10	11/04/10	410.90	417.24	(6.34) ST
13,000	A N S Y S INC COM	03/18/10	11/19/10	629.61	602.68	26.93 ST
6,000	ANNTAYLOR STRS CORP	03/18/10	11/15/10	137.95	122.15	15.80 ST
76,000	CAL DIVE INTL INC DEL	03/18/10	11/22/10	398.96	554.73	(155.77) ST
16,000	DUPONT FABROS TECHNOLOGY	06/28/10	11/04/10	380.18	415.14	(34.96) ST
4,000	DUPONT FABROS TECHNOLOGY	07/20/10	11/04/10	95.04	98.64	(3.60) ST
6,000	DUPONT FABROS TECHNOLOGY	08/10/10	11/04/10	142.58	153.61	(11.03) ST
8,000	FTI CONSULTING INC COM	04/08/09	11/04/10	280.41	382.01	(101.60) LT
8,000	FTI CONSULTING INC COM	03/31/10	11/04/10	280.42	317.98	(37.56) ST
42,000	OCWEN FINL CORP COM NEW	03/18/10	11/04/10	358.89	466.10	(107.21) ST

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Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
10.0000	PAREXEL INTRNL CORP	03/18/10	11/01/10	210.94	236.20	(25.26) ST
5.0000	PEGASYSTEMS INC COM	03/18/10	11/12/10	148.31	192.80	(44.49) ST
6.0000	PEGASYSTEMS INC COM	03/31/10	11/12/10	177.97	227.14	(49.17) ST
7.0000	PEGASYSTEMS INC COM	04/27/10	11/12/10	207.65	227.35	(19.70) ST
22.0000	SYNERGISE HLDGS INC	09/24/10	11/15/10	668.45	527.87	140.58 ST
82.0000	SELECT MEDICAL HOLDINGS	03/18/10	11/22/10	477.34	693.64	(216.30) ST
6.0000	ALEXION PHARMS INC	03/18/10	12/08/10	461.53	319.27	142.26 ST
9.0000	ALEXION PHARMS INC	03/18/10	12/20/10	727.33	478.91	248.42 ST
9.0000	ANN TAYLOR STRS CORP	03/18/10	12/08/10	233.49	183.23	50.26 ST
4.0000	BUCCYRUS INTL INC NEW	12/11/06	11/30/10	356.19	88.00	268.19 LT
5.0000	BUCCYRUS INTL INC NEW	12/11/06	12/06/10	446.01	110.00	336.01 LT
2.0000	BUCCYRUS INTL INC NEW	05/11/10	12/06/10	178.41	110.66	67.75 ST
84.0000	COLDWATER CREEK INC	03/18/10	12/08/10	231.62	593.87	(362.25) ST
35.0000	COLDWATER CREEK INC	09/22/10	12/08/10	96.52	177.20	(80.68) ST
6.0000	DARDEN RESTAURANTS INC	03/18/10	12/16/10	296.52	260.75	35.77 ST
3.0000	DARDEN RESTAURANTS INC	03/18/10	12/20/10	150.17	130.37	19.80 ST
5.0000	DARDEN RESTAURANTS INC	03/23/10	12/20/10	250.30	215.83	34.47 ST
4.0000	EMERGENCY MEDICAL SVS-A	06/03/10	12/15/10	254.58	226.72	27.86 ST
3.0000	MACERICH CO	03/18/10	12/02/10	141.46	120.65	20.81 ST
37.0000	MONOLITHIC PWR SYSTEMS	03/18/10	12/10/10	630.42	802.42	(172.00) ST
17.0000	NUVASIVE INC	03/18/10	11/30/10	400.29	768.57	(368.28) ST
9.0000	OLOGIC CORP	03/18/10	12/15/10	155.74	182.06	(26.32) ST
8.0000	OLOGIC CORP	03/18/10	12/23/10	134.10	161.84	(27.74) ST
11.0000	OLOGIC CORP	03/25/10	12/23/10	184.39	225.83	(41.44) ST
13.0000	OLOGIC CORP	07/28/10	12/23/10	217.93	209.39	8.54 ST
9.0000	RED HAT INC	03/18/10	12/10/10	431.40	272.51	158.89 ST
21.0000	RED HAT INC	03/18/10	12/20/10	1,002.87	635.84	367.03 ST
1.0000	SYNERGISE HLDGS INC	09/24/10	12/08/10	30.77	23.99	6.78 ST
9.0000	SYNERGISE HLDGS INC	10/07/10	12/08/10	277.02	204.36	72.66 ST
9.0000	SYNERGISE HLDGS INC	10/13/10	12/08/10	277.02	212.47	64.55 ST
8.0000	URBAN OUTFITTERS INC	03/18/10	12/02/10	306.40	288.15	18.25 ST
7.0000	URBAN OUTFITTERS INC	03/18/10	12/15/10	256.69	252.13	4.56 ST
5.0000	URBAN OUTFITTERS INC	06/28/10	12/15/10	183.35	178.88	4.47 ST
4.0000	URBAN OUTFITTERS INC	09/24/10	12/15/10	146.69	138.11	8.58 ST
4.0000	WALTER ENERGY INC	08/16/10	12/10/10	463.65	298.36	165.29 ST

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FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Dividends and Interest						
05/28/10	Income Total		ML Bus. Deposit Program			1.00
06/30/10	Bank Interest		BANK DEPOSIT INTEREST			0.93
	Income Total		BANK DEPOSIT INTEREST			0.08
07/30/10	Bank Interest		ML Bus. Deposit Program			1.00
08/31/10	Bank Interest		BANK DEPOSIT INTEREST			0.84
09/30/10	Bank Interest		BANK DEPOSIT INTEREST			1.00
10/29/10	Bank Interest		BANK DEPOSIT INTEREST			0.78
11/30/10	Bank Interest		BANK DEPOSIT INTEREST			1.00
12/31/10	Bank Interest		BANK DEPOSIT INTEREST			0.88
	Income Total		ML Bus. Deposit Program			0.20
						1.00
	Sub Total				11.57	
	Net Total				1,460.55	

Other Activity

01/05/10	Journal Entry		ML CONSULTS FEE 1Q2010		520.05	
02/19/10	Cash in Lieu		XEROX CORP			3.03
04/06/10	Journal Entry		ML CONSULTS FEE 2Q2010		576.73	
06/23/10	Cash in Lieu		FURIEX PHARMACEUTICALS			2.20
06/25/10	Journal Entry		TR TO 2GP02378		30,000.00	
07/07/10	Journal Entry		ML CONSULTS FEE 3Q2010		410.68	
07/13/10	Cash in Lieu		EXXON MOBIL CORP COM			30.84
10/05/10	Journal Entry		ML CONSULTS FEE 4Q2010		455.68	
	Net Total				31,963.14	36.07

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
16.0000	AFFILIATED COMP SVCS A	12/08/05	02/08/10	297.60	208.72	88.88 LT

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00-17-6060B (R02-10)





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ZAFIROVSKI FAMILY FOUNDATION



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
25.0000	AFFILIATED COMP SVCS A	07/10/06	02/08/10	485.00	237.49	227.52 LT
78.0000	XEROX CORP	12/08/05	03/15/10	780.90	661.05	119.85 LT
123.0000	XEROX CORP	07/10/06	03/15/10	1,231.43	1,042.43	189.00 LT
13.0000	PIONEER NATURAL RES CO	12/08/05	04/21/10	816.22	684.97	131.25 LT
25.0000	PIONEER NATURAL RES CO	07/10/06	04/21/10	1,589.66	1,131.59	438.07 LT
25.0000	PIONEER NATURAL RES CO	06/10/08	04/21/10	1,569.66	1,894.93	(325.27) LT
2.0000	STUDENT LOAN CORP	07/10/06	04/12/10	74.64	392.03	(317.39) LT
30.0000	STUDENT LOAN CORP	03/04/09	04/12/10	1,119.75	877.98	241.77 LT
29.0000	ASTORIA FINANCIAL CORP	12/08/05	06/22/10	430.65	840.42	(409.77) LT
25.0000	AAR CORP	11/27/07	06/22/10	452.74	769.92	(317.18) LT
23.0000	AMERICAN TOWER CORP CL A	12/08/05	06/22/10	1,025.37	629.97	395.40 LT
16.0000	ALLEGHENY TECH INC	08/01/08	06/22/10	812.31	740.73	71.58 LT
16.0000	AUTODESK INC DEL PV\$0.01	05/22/06	06/22/10	459.19	587.66	(128.47) LT
13.0000	BORG WARNER INC COM	07/27/07	06/22/10	525.84	541.28	(15.44) LT
4.0000	BECKMAN COULTER INC COM	12/08/05	06/22/10	240.11	225.85	14.26 LT
1.0000	BECKMAN COULTER INC COM	03/29/07	06/22/10	60.03	62.91	(2.88) LT
11.0000	BRINKER INTL INC	12/08/05	06/22/10	168.29	271.08	(102.79) LT
12.0000	COVANCE INC	12/08/05	06/22/10	657.11	584.28	72.83 LT
18.0000	CENTENE CORP	12/11/09	06/22/10	404.63	345.82	58.81 ST
5.0000	CEPHALON INC COM	10/24/08	06/22/10	298.24	327.13	(28.89) LT
20.0000	CUMMINS INC COM	12/08/05	06/22/10	1,455.60	432.96	1,022.64 LT
12.0000	DARDEN RESTAURANTS INC	05/22/06	06/22/10	511.92	440.37	71.55 LT
23.0000	DELPHI FINANCIAL GRP A	01/03/08	06/22/10	582.35	790.16	(207.81) LT
28.0000	D R HORTON INC	12/08/05	06/22/10	285.59	1,002.68	(717.09) LT
16.0000	EXPRESS SCRIPTS INC COM	12/08/05	06/22/10	809.90	351.17	458.73 LT
10.0000	EXPRESS SCRIPTS INC COM	11/21/06	06/22/10	506.20	166.22	339.98 LT
10.0000	EXPRESS SCRIPTS INC COM	12/08/05	06/22/10	613.49	536.30	77.19 LT
19.0000	EATON VANCE CORP NVT	12/08/05	06/22/10	573.03	518.70	54.33 LT
34.0000	FLIR SYSTEMS INC	12/08/05	06/22/10	977.23	394.06	583.17 LT
6.0000	FLEXTRONICS INTL LTD	03/29/07	06/22/10	38.09	64.44	(26.35) LT
57.0000	FLEXTRONICS INTL LTD	08/15/07	06/22/10	361.95	638.76	(276.81) LT
10.0000	FURIEX PHARMACEUTICALS	12/08/05	06/17/10	89.57	127.09	(37.52) LT
17.0000	GLOBAL PMTS INC GEORGIA	12/08/05	06/22/10	672.85	740.35	(67.50) LT
24.0000	HELIX ENERGY SOLUTIONS	07/30/08	06/22/10	279.35	811.26	(531.91) LT
13.0000	HARRIS CORP DEL	09/21/06	06/22/10	616.32	568.05	48.27 LT
17.0000	HARSCO CORPORATION	12/08/05	06/22/10	431.11	568.48	(137.37) LT
34.0000	IMMUCOR INC	12/08/05	06/22/10	682.37	560.55	121.82 LT
22.0000	INTL RECTIFIER CORP	12/08/05	06/22/10	454.29	739.65	(285.36) LT
14.0000	INTUIT INC COM	01/05/09	06/22/10	517.99	342.13	175.86 LT
31.0000	JEFFERIES GROUP INC NEW	12/08/05	06/22/10	752.98	680.45	72.53 LT



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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
48 0000	KEYCORP NEW COM	04/21/09	06/22/10	397.14	300.88	96.26 LT
32.0000	MASCO CORP	01/07/08	06/22/10	385.27	638.23	(252.96) LT
16 0000	NEWFIELD EXPL CO COM	12/08/05	06/22/10	858.55	815.84	42.71 LT
13.0000	ONEOK INC (OKLAHOMA)	12/08/05	06/22/10	591.36	363.35	228.01 LT
40.0000	PULTE GROUP	12/08/05	06/22/10	356.10	1,632.81	(1,276.71) LT
30.0000	PHARM PROD DEV INC	12/08/05	06/22/10	782.39	883.40	(101.01) LT
16.0000	PHILLIPS VAN HEUSEN	12/08/05	06/22/10	821.75	525.44	296.31 LT
10.0000	PROTECTIVE LIFE CORP COM	12/08/05	06/22/10	219.39	433.20	(213.81) LT
8.0000	PROTECTIVE LIFE CORP COM	07/10/06	06/22/10	175.52	375.20	(199.68) LT
18.0000	RAYMOND JAMES FINL INC	12/08/05	06/22/10	501.83	444.72	57.11 LT
38.0000	REPUBLIC SERVICES INC	12/08/05	06/22/10	1,170.76	918.87	251.89 LT
11 0000	REINSURANCE GROUP AMERICA	11/12/07	06/22/10	526.34	628.46	(102.12) LT
14 0000	SBA COMMUNICATIONS CRP A	02/18/09	06/22/10	485.93	253.26	232.67 LT
10.0000	THE SCOTT'S MIRACLE GRO	12/08/05	06/22/10	445.09	471.20	(26.11) LT
12.0000	SCIENTIFIC GAMES CORP A	12/08/05	06/22/10	123.83	325.53	(201.70) LT
7.0000	SNAP ON INC COM	12/08/05	06/22/10	299.87	265.17	34.70 LT
3.0000	SNAP ON INC COM	03/02/09	06/22/10	128.52	67.73	60.79 LT
11.0000	SOUTH JERSEY IND	04/21/10	06/22/10	493.45	480.74	12.71 ST
18.0000	SONIC CORP	12/08/05	06/22/10	156.05	352.36	(196.31) LT
14.0000	TIMKEN COMPANY	01/09/06	06/22/10	404.32	500.17	(95.85) LT
11 0000	TORO CO	04/23/08	06/22/10	593.77	436.44	157.33 LT
14.0000	UNITED BSHRS INC W.V	01/16/09	06/22/10	367.35	320.75	46.60 LT
18.0000	VALSPAR CORP COM	12/08/05	06/22/10	591.57	450.37	131.20 LT
21.0000	XTO ENERGY INC	12/08/05	06/22/10	924.67	761.47	163.20 LT
4.0000	WATSCO INC COM	01/09/06	06/22/10	227.67	263.48	(35.81) LT
8.0000	WGL HOLDINGS INC (NYSE)	02/19/09	06/22/10	278.03	258.12	19.91 LT
3.0000	CUMMINS INC COM	12/08/05	06/28/10	212.63	64.94	147.69 LT
36.0000	EXXON MOBIL CORP COM	12/08/05	07/01/10	2,041.77	1,839.09	202.68 LT
16.0000	EXXON MOBIL CORP COM	04/24/09	07/01/10	907.46	768.21	139.25 LT
9.0000	CUMMINS INC COM	12/08/05	07/30/10	718.49	194.83	523.66 LT
6 0000	CUMMINS INC COM	12/08/05	09/23/10	534.91	129.89	405.02 LT
44.0000	SCIENTIFIC GAMES CORP A	12/08/05	09/22/10	442.41	1,193.59	(751.18) LT
13.0000	SCIENTIFIC GAMES CORP A	12/08/05	09/23/10	129.54	352.65	(223.11) LT
55.0000	BRINKER INTL INC	12/08/05	11/11/10	1,057.42	1,355.37	(297.95) LT
2.0000	BRINKER INTL INC	04/24/09	11/11/10	38.46	36.97	1.49 LT
68.0000	SONIC CORP	12/08/05	11/26/10	610.68	1,331.13	(720.45) LT
2.0000	SONIC CORP	04/24/09	11/26/10	17.96	23.64	(5.68) LT
12.0000	SONIC CORP	06/09/09	11/26/10	107.78	113.09	(5.31) LT
8.0000	SONIC CORP	06/10/09	11/29/10	71.77	73.90	(2.13) LT
7 0000	TORO CO	04/23/08	12/23/10	439.72	277.73	161.99 LT

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ZAFIROVSKI FAMILY FOUNDATION

EMASM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
29 0000	TORO CO	04/24/08	12/23/10	1,821.73	1,154.42	667.31 LT
5.0000	TORO CO	04/24/08	12/27/10	311.37	199.04	112.33 LT
25.0000	WATSCO INC COM	01/09/06	12/02/10	1,542.24	1,846.76	(104.52) LT

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ZAFIROVSKI FAMILY FOUNDATION



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
12/17/10	CertIF fee				1.23	
12/17/10	Fgn Div Tax				15.75	
12/20/10	Fgn Div Tax				8.65	
12/20/10	CertIF fee				26.04	
12/21/10	Journal Entry				12,000.00	
12/23/10	Fgn Div Tax				3.68	
12/23/10	Fgn Div Tax				2.46	
12/23/10	CertIF fee				2.41	
12/30/10	Fgn Div Tax					10.76
	Net Total				17,370.24	28.75

Other Activity

MITSUBISHI ESTATE ADR	1.23
ROYAL DUTCH SHELL PLC	15.75
SUMITOMO MITSU FINL ADR	8.65
SUMITOMO MITSU FINL ADR	26.04
TR TO 2GP02378	12,000.00
LVMH MOET HENNESSY ADR	3.68
LVMH MOET HENNESSY ADR	2.46
LVMH MOET HENNESSY ADR	2.41
ROYAL DUTCH SHELL PLC	10.76

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
158.0000	ALLIANZ SE SPD ADR	03/17/09	01/14/10	1,952.06	1,246.01	706.05 ST
176.0000	ALLIANZ SE SPD ADR	03/20/09	01/14/10	2,174.46	1,558.27	616.19 ST
5.0000	CANON INC ADR REP5SH	06/22/07	01/14/10	210.55	294.90	(84.35) LT
5.0000	CANON INC ADR REP5SH	06/22/07	01/14/10	208.16	294.91	(86.75) LT
19.0000	CANON INC ADR REP5SH	09/11/07	01/14/10	791.04	1,005.36	(214.32) LT
28.0000	FANUC LTD-UNSP	05/07/09	01/21/10	1,316.81	1,150.60	166.21 ST
231.0000	BANCO BILBAO VIZCAYA	09/30/09	01/27/10	3,621.63	4,105.01	(483.38) ST
80.0000	BANCO BILBAO VIZCAYA	10/06/09	01/27/10	1,254.25	1,432.28	(178.03) ST
72.0000	BANCO BILBAO VIZCAYA	10/13/09	01/27/10	1,128.83	1,298.83	(170.00) ST
161.0000	PRUDENTIAL PLC ADR	11/05/08	01/29/10	2,991.65	2,123.73	867.92 LT
374.0000	SOCIETE GENERAL SPN ADR	10/23/09	02/18/10	3,941.42	5,510.85	(1,569.43) ST
101.0000	SOCIETE GENERAL SPN ADR	11/11/09	02/18/10	1,064.40	1,528.10	(463.70) ST
28.0000	IMPERIAL TOB GRP SPS ADR	04/17/08	03/25/10	1,708.30	2,489.38	(781.08) LT
86.0000	MERCK KGAA	03/02/09	02/24/10	2,255.73	2,130.31	125.42 ST
15.0000	PRUDENTIAL PLC ADR	11/05/08	03/02/10	220.61	197.87	22.74 LT
83.0000	PRUDENTIAL PLC ADR	03/19/09	03/02/10	1,220.75	709.22	511.53 ST
179.0000	ESPRIT HOLDNG LTD SP ADR	04/29/09	04/07/10	2,738.97	2,065.99	672.98 ST
43.0000	ESPRIT HOLDNG LTD SP ADR	10/19/09	04/07/10	657.97	616.65	41.32 ST

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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
15.0000	NOKIA CORP SPON ADR	02/04/09	04/22/10	192.61	191.31	1.30 LT
89.0000	NOKIA CORP SPON ADR	03/17/09	04/22/10	1,142.86	1,007.90	134.96 LT
82.0000	NOKIA CORP SPON ADR	03/20/09	04/22/10	1,052.99	931.01	121.98 LT
70.0000	BP PLC SPON ADR	12/22/05	04/29/10	3,684.91	4,563.30	(878.39) LT
32.0000	BP PLC SPON ADR	12/22/05	04/30/10	1,670.55	2,086.09	(415.54) LT
45.0000	BP PLC SPON ADR	06/22/07	04/30/10	2,349.22	3,159.45	(810.23) LT
39.0000	HEINEKEN NV ADR	12/07/05	05/12/10	846.35	597.68	248.67 LT
88.0000	HEINEKEN NV ADR	03/18/09	05/12/10	1,909.72	1,206.95	702.77 LT
82.0000	VODAFONE GROU PLC SP ADR	06/05/08	04/28/10	1,789.82	2,534.63	(744.81) LT
38.0000	VODAFONE GROU PLC SP ADR	06/30/08	04/28/10	829.43	1,127.14	(297.71) LT
47.0000	VODAFONE GROU PLC SP ADR	06/30/08	05/13/10	957.41	1,394.10	(436.69) LT
71.0000	VODAFONE GROU PLC SP ADR	07/28/08	05/13/10	1,446.32	1,846.05	(399.73) LT
44.0000	BARRICK GOLD CORPORATION	02/05/09	06/15/10	1,846.40	1,700.64	145.76 LT
22.0000	BARRICK GOLD CORPORATION	02/06/09	06/15/10	923.20	858.14	65.06 LT
60.0000	BARRICK GOLD CORPORATION	02/18/09	06/15/10	2,517.82	2,281.82	236.00 LT
17.0000	IMPERIAL TOB GRP SPS ADR	04/17/08	07/09/10	967.46	1,511.42	(543.96) LT
5.0000	IMPERIAL TOB GRP SPS ADR	06/24/08	07/09/10	284.56	377.15	(92.59) LT
84.0000	LMVH MOET HENNESSY ADR	04/24/09	07/27/10	2,016.17	1,287.54	728.63 LT
23.0000	NOVO NORDISK A S ADR	04/22/09	07/01/10	1,862.22	1,066.51	795.71 LT
44.0000	SABMILLER PLC SPON ADR	04/27/10	07/21/10	1,267.85	1,399.90	(132.05) ST
43.0000	SABMILLER PLC SPON ADR	04/27/10	07/21/10	1,239.54	1,368.09	(128.55) ST
69.0000	TESCO PLC SPNRD ADR	12/07/05	07/01/10	1,176.22	1,121.03	55.19 LT
9.0000	TESCO PLC SPNRD ADR	12/07/05	07/06/10	157.17	146.22	10.95 LT
69.0000	TESCO PLC SPNRD ADR	10/09/08	07/06/10	1,204.97	1,318.87	(113.90) LT
132.0000	TESCO PLC SPNRD ADR	10/31/08	07/06/10	2,305.18	2,170.42	134.76 LT
20.0000	ZURICH FINL SVCS SPN ADR	12/10/07	07/23/10	454.05	620.05	(166.00) LT
26.0000	ZURICH FINL SVCS SPN ADR	12/10/07	07/26/10	590.14	806.06	(215.92) LT
34.0000	ZURICH FINL SVCS SPN ADR	09/25/08	07/26/10	771.74	968.70	(196.96) LT
101.0000	BARCLAYS PLC ADR	03/27/09	08/11/10	1,976.15	970.10	1,006.05 LT
21.0000	BHP BILLITON LTD ADR	05/08/09	08/17/10	1,474.63	1,129.86	344.77 LT
7.0000	IMPERIAL TOB GRP SPS ADR	06/24/08	08/03/10	404.18	528.01	(123.83) LT
11.0000	IMPERIAL TOB GRP SPS ADR	07/31/08	08/03/10	635.16	830.72	(195.56) LT
15.0000	POTASH CORP SASKATCHEWAN	07/02/10	08/17/10	2,104.70	1,284.60	820.10 ST
57.0000	ZURICH FINL SVCS SPN ADR	09/25/08	08/03/10	1,344.84	1,624.01	(279.17) LT
3.0000	ZURICH FINL SVCS SPN ADR	09/25/08	08/20/10	65.32	85.47	(20.15) LT
131.0000	ZURICH FINL SVCS SPN ADR	03/16/09	08/20/10	2,852.70	1,694.73	1,157.97 LT
36.0000	ZURICH FINL SVCS SPN ADR	04/30/09	08/20/10	783.96	672.54	111.42 LT
48.0000	BARCLAYS PLC ADR	03/27/09	09/20/10	925.90	461.04	464.86 LT
175.0000	BARCLAYS PLC ADR	04/24/09	09/20/10	3,375.68	2,382.73	992.95 LT
34.0000	CREDIT SUISSE GP SP ADR	04/23/09	09/23/10	1,482.85	1,269.67	213.18 LT



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2 0000	CREDIT SUISSE GP SP ADR	04/23/09	09/24/10	87.44	74.69	12.75 LT
179 0000	ESPRIT HOLDING LTD SP ADR	10/19/09	09/08/10	1,839.51	2,567.02	(727.51) ST
5 0000	ESPRIT HOLDING LTD SP ADR	05/13/10	09/08/10	51.39	68.61	(17.22) ST
434 0000	NOMURA HLDGS INC ADR	12/04/09	08/27/10	2,415.08	3,431.55	(1,016.47) ST
126 0000	NOMURA HLDGS INC ADR	12/04/09	09/22/10	628.79	996.26	(367.47) ST
325 0000	NOMURA HLDGS INC ADR	02/02/10	09/22/10	1,621.89	2,513.97	(892.08) ST
42 0000	BRITISH AMN TOBACO SPADR	01/24/07	10/25/10	3,212.21	2,488.08	724.13 LT
30 0000	CREDIT SUISSE GP SP ADR	04/23/09	09/29/10	1,319.94	1,120.29	199.65 LT
36 0000	CREDIT SUISSE GP SP ADR	04/23/09	10/25/10	1,501.71	1,344.35	157.36 LT
10 0000	CREDIT SUISSE GP SP ADR	04/23/09	10/26/10	412.65	373.43	39.22 LT
31 0000	CREDIT SUISSE GP SP ADR	05/12/09	10/26/10	1,279.24	1,286.89	(7.65) LT
67 0000	CRH PLC ADR	11/23/09	11/11/10	1,231.55	1,803.33	(571.78) ST
27 0000	CRH PLC ADR	11/24/09	11/11/10	496.30	719.57	(223.27) ST
12 0000	CRH PLC ADR	11/24/09	11/10/10	226.79	319.81	(93.02) ST
55 0000	CRH PLC ADR	02/05/10	11/10/10	1,039.48	1,307.16	(267.68) ST
48 0000	CRH PLC ADR	04/21/10	11/10/10	907.20	1,334.65	(427.45) ST
18 0000	ROCHE HLDG LTD SPN ADR	07/19/07	11/09/10	662.77	829.96	(167.19) LT
38 0000	ROCHE HLDG LTD SPN ADR	09/12/07	11/09/10	1,399.19	1,675.09	(275.90) LT
113 0000	ROCHE HLDG LTD SPN ADR	03/02/09	11/09/10	4,160.78	3,094.83	1,065.95 LT
13 0000	ROGERS COMMUNICATIONS B	11/06/09	10/28/10	473.69	388.91	84.78 ST
57 0000	ROGERS COMMUNICATIONS B	11/09/09	10/28/10	2,076.96	1,752.93	324.03 ST
7 0000	ANHEUSER-BUSCH INBEV ADR	07/06/09	12/16/10	401.79	261.70	140.09 LT
26 0000	ASSA ABLOY AB ADR	02/08/10	12/16/10	361.91	229.27	132.64 ST
174 0000	BANCO SANTANDER SA ADR	05/10/10	11/26/10	1,742.06	2,087.55	(345.49) ST
148 0000	BANCO SANTANDER SA ADR	05/10/10	11/29/10	1,435.61	1,775.61	(340.00) ST
127 0000	BANCO SANTANDER SA ADR	05/21/10	11/29/10	1,231.92	1,374.14	(142.22) ST
5 0000	BRITISH AMN TOBACO SPADR	01/24/07	12/16/10	378.39	296.20	82.19 LT
2 0000	BG GROUP PLC SPON ADR	07/21/08	12/16/10	204.17	225.03	(20.86) LT
17 0000	BAE SYS PLC SPN ADR	05/09/08	12/16/10	349.00	631.00	(282.00) LT
4 0000	BNP PARIBAS SPONSORD ADR	03/17/09	12/16/10	133.03	78.25	54.78 LT
4 0000	BHP BILLITON LTD ADR	05/08/09	12/16/10	357.85	215.21	142.64 LT
12 0000	CANON INC ADR REFSH	09/11/07	12/16/10	593.99	634.97	(40.98) LT
17 0000	DANONE-SPONS ADR	07/06/10	12/16/10	214.70	188.88	25.82 ST
4 0000	ENI S P A SPONSORED ADR	06/22/07	12/16/10	174.11	286.37	(112.26) LT
1 0000	ENI S P A SPONSORED ADR	02/19/08	12/16/10	43.53	67.48	(23.95) LT
138 0000	ESPRIT HOLDING LTD SP ADR	05/13/10	12/13/10	1,330.21	1,893.76	(563.55) ST
116 0000	ESPRIT HOLDING LTD SP ADR	06/17/10	12/13/10	1,118.16	1,339.88	(221.72) ST
10 0000	FANUC LTD-UNSP	05/07/09	12/16/10	247.79	136.98	110.81 LT
9 0000	GLAXOSMITHKLINE PLC ADR	12/14/05	12/16/10	360.53	464.51	(103.98) LT
7 0000	HSBC HLDG PLC SP ADR	06/17/09	12/16/10	350.35	302.82	57.53 LT

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00-17-6060B (R02-10)



Merrill Lynch

ZAFIROVSKI FAMILY FOUNDATION



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
27.0000	HOYA CORP ADR	12/14/05	12/16/10	648.80	988.20	(339.40) LT
11.0000	HONDA MOTOR ADR NEW	06/15/10	12/16/10	422.50	332.08	90.42 ST
3.0000	IMPERIAL TOB GRP SPS ADR	07/31/08	12/16/10	179.81	226.56	(46.75) LT
19.0000	ING GP NV SPSP ADR	10/25/10	12/16/10	187.71	215.45	(27.74) ST
7.0000	LVMH MOET HENNESSY ADR	04/24/09	12/16/10	228.82	107.30	121.52 LT
65.0000	LLOYDS BANKING GROUP PLC	08/07/09	12/16/10	277.80	346.20	(68.40) LT
1.0000	MITSUBISHI ESTATE ADR	05/01/09	12/16/10	174.18	132.85	41.33 LT
5.0000	NIDEC CORPORATION ADR	07/12/10	12/16/10	127.94	118.32	9.62 ST
7.0000	NOVARTIS ADR	06/22/07	12/16/10	412.08	388.43	23.65 LT
4.0000	NESTLE S A REP RG SH ADR	06/22/07	12/16/10	231.07	146.48	84.59 LT
1.0000	NOVO NORDISK A S ADR	04/22/09	12/16/10	108.38	46.37	62.01 LT
18.0000	PRUDENTIAL PLC ADR	03/19/09	12/16/10	375.83	153.81	222.02 LT
6.0000	ROYAL DUTCH SHELL PLC	04/27/10	12/16/10	388.97	367.73	21.24 ST
5.0000	SAP AG SHS	09/09/09	12/16/10	247.29	248.62	(1.33) LT
5.0000	SUN HG KAI PPTY SPSP ADR	06/25/09	12/16/10	81.79	62.34	19.45 LT
3.0000	SAMPO PLC SHS	07/26/10	12/16/10	39.74	36.44	3.30 ST
9.0000	SANOFI AVENTIS SPON ADR	12/14/05	12/16/10	294.20	384.83	(90.63) LT
2.0000	SANOFI AVENTIS SPON ADR	05/16/06	12/16/10	65.38	97.24	(31.86) LT
3.0000	SINGAPORE TELECOMM LT AD	08/08/07	12/16/10	70.43	66.83	3.60 LT
36.0000	SUMITOMO MITSUI-UNSPONS	06/22/07	12/16/10	245.15	687.61	(442.46) LT
35.0000	SUMITOMO MITSUI-UNSPONS	05/08/08	12/16/10	238.35	589.65	(351.30) LT
49.0000	SUMITOMO MITSUI-UNSPONS	05/19/08	12/16/10	333.69	820.40	(486.71) LT
6.0000	TOTAL S.A. SP ADR	12/22/05	12/14/10	322.31	377.32	(55.01) LT
3.0000	TOTAL S.A. SP ADR	12/22/05	12/16/10	158.75	188.66	(29.91) LT
8.0000	TELSTRA CORP ADR	11/29/10	12/16/10	108.87	110.02	(1.15) ST
2.0000	TECHNIP SP ADR	09/24/10	12/16/10	178.71	155.83	22.88 ST
21.0000	TULLOW OIL PLC SHS	12/09/09	12/16/10	200.96	220.51	(19.55) LT
17.0000	UNILEVER PLC NEW ADR	07/10/07	12/16/10	245.51	269.24	(23.73) LT
3.0000	UBS AG REG	10/21/09	12/16/10	277.26	320.66	(43.40) LT
10.0000	VODAFONE GROU PLC SP ADR	07/28/08	12/16/10	79.59	78.00	1.59 LT
37.0000	WM MORRISON SUPERMARKETS	10/30/09	12/16/10	207.99	235.60	(27.61) LT
4.0000	XSTRATA PLC-ADR	03/10/10	12/16/10	163.16	134.32	28.84 ST
	YAHOO JAPAN CORP SHS	01/25/10	12/16/10	510.19	473.12	37.07 ST



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ZAFIROVSKI FAMILY FOUNDATION

EMATM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Dividends and Interest						
10/29/10	Bank Interest		BANK DEPOSIT INTEREST			0.15
12/31/10	Bank Interest		BANK DEPOSIT INTEREST			0.24
			Sub Total			.76
08/11/10	Dividend		LAZARD EMERGING MKTS			393.12
12/30/10	Dividend		LAZARD EMERGING MKTS			1,252.52
			Sub Total			1,645.64
			Net Total			2,456.39
Other Activity						
03/31/10	Journal Entry		TR FROM 2GP02378		123.00	123.00CR
04/01/10	Journal Entry		ORLY FEE \$375.00		375.00	
06/22/10	Journal Entry		ORLY FEE \$375.00		375.00	
06/22/10	Journal Entry		ORLY FEE \$375.00		375.00	
06/24/10	Journal Entry		TR TO 2GP02378		19,250.00	
07/19/10	Journal Entry		ORLY FEE \$375.00		375.00	
07/20/10	Journal Entry		TR FROM 2GP02378		375.00	1,000.00
10/05/10	Journal Entry		ORLY FEE \$375.00		14,000.00	
12/21/10	Journal Entry		TR TO 2GP02378			
			Net Total		34,873.00	1,123.00

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
932.0000	TMPTN DEV MKTS TR ADV CL	12/07/05	06/21/10	19,991.40	21,371.62	(1,380.22) LT
0.2890	TEMPLETON DEV MKTS TRUST	12/07/05	06/21/10	6.20	6.63	(0.43) LT
0.1120	TMPTN DEV MKTS TR ADV CL	06/18/10	06/21/10	2.40	2.33	0.07 ST
645.0000	TMPTN DEV MKTS TR ADV CL	12/07/05	07/16/10	13,448.24	14,790.45	(1,342.21) LT

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ZAFIROVSKI FAMILY FOUNDATION

EMASM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
0.7110	TMPTN DEV MKTS TR ADV CL	12/07/05	07/16/10	14.82	16.30	(1.48) LT
27.0000	TMPTN DEV MKTS TR ADV CL	12/20/05	07/16/10	562.94	618.84	(55.90) LT
27.0000	TMPTN DEV MKTS TR ADV CL	03/07/06	07/16/10	562.94	697.68	(134.74) LT
177.0000	TMPTN DEV MKTS TR ADV CL	12/19/06	07/16/10	3,690.45	4,888.74	(1,198.29) LT
57.0000	TMPTN DEV MKTS TR ADV CL	12/19/06	07/16/10	1,188.45	1,574.34	(385.89) LT
1.0000	TMPTN DEV MKTS TR ADV CL	12/20/06	07/16/10	20.84	27.68	(6.84) LT
57.0000	TMPTN DEV MKTS TR ADV CL	03/06/07	07/16/10	1,188.45	1,520.76	(332.31) LT
35.0000	TMPTN DEV MKTS TR ADV CL	03/06/07	07/16/10	729.74	933.80	(204.06) LT
1.0000	TMPTN DEV MKTS TR ADV CL	03/07/07	07/16/10	20.85	26.38	(5.53) LT
1.0000	TMPTN DEV MKTS TR ADV CL	03/07/07	07/16/10	20.85	26.38	(5.53) LT
3,095.0000	TMPTN DEV MKTS TR ADV CL	06/19/07	07/16/10	64,530.78	97,985.47	(33,454.69) LT
1.0000	TMPTN DEV MKTS TR ADV CL	06/22/07	07/16/10	20.84	31.64	(10.80) LT
69.0000	TMPTN DEV MKTS TR ADV CL	12/19/07	07/16/10	1,438.65	2,002.38	(563.73) LT
921.0000	TMPTN DEV MKTS TR ADV CL	12/19/07	07/16/10	19,202.86	26,698.40	(7,495.54) LT
141.0000	TMPTN DEV MKTS TR ADV CL	12/19/07	07/16/10	2,939.85	4,091.82	(1,151.97) LT
67.0000	TMPTN DEV MKTS TR ADV CL	09/04/08	07/16/10	1,396.95	1,465.96	(69.01) LT
155.0000	TMPTN DEV MKTS TR ADV CL	09/04/08	07/16/10	3,231.75	3,391.40	(159.65) LT
22.0000	TMPTN DEV MKTS TR ADV CL	09/04/08	07/16/10	458.70	481.36	(22.66) LT
1.0000	TMPTN DEV MKTS TR ADV CL	09/05/08	07/16/10	20.84	20.78	0.06 LT
1.0000	TMPTN DEV MKTS TR ADV CL	09/05/08	07/16/10	20.85	20.78	0.07 LT
126.0000	TMPTN DEV MKTS TR ADV CL	12/19/08	07/16/10	2,627.10	1,694.70	932.40 LT
296.0000	TMPTN DEV MKTS TR ADV CL	12/19/08	07/16/10	6,171.62	3,981.20	2,190.42 LT
1.0000	TMPTN DEV MKTS TR ADV CL	12/22/08	07/16/10	20.85	12.84	8.01 LT
1.0000	TMPTN DEV MKTS TR ADV CL	07/28/09	07/16/10	20.85	N/A	N/C
11.0000	TMPTN DEV MKTS TR ADV CL	09/03/09	07/16/10	229.35	204.16	25.19 ST
1.0000	TMPTN DEV MKTS TR ADV CL	09/04/09	07/16/10	20.85	18.91	1.94 ST
115.0000	TMPTN DEV MKTS TR ADV CL	12/17/09	07/16/10	2,397.75	2,480.55	(82.80) ST
1.0000	TMPTN DEV MKTS TR ADV CL	12/18/09	07/16/10	20.86	21.15	(0.29) ST
654.0000	LAZRD EMRG MKT PTF INSTL	07/16/10	12/16/10	13,989.06	11,935.50	2,053.56 ST
0.5110	LAZARD EMERGING MKTS	07/16/10	12/16/10	10.93	9.33	1.60 ST

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00-17-60608 (R02-10)





ZAFIROVSKI FAMILY FOUNDATION

EMATM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Other Activity						
01/05/10	Journal Entry		ML CONSULTS FEE 1Q2010		718.67	
02/03/10	Optnl Dv Rinv		DIAMONDROCK HOSPITALITY		9.57	
03/23/10	Optnl Dv Rinv		MACERICH CO		38.53	
04/06/10	Journal Entry		ML CONSULTS FEE 2Q2010		781.92	
06/25/10	Journal Entry		TR TO 2GP02378		70,000.00	
07/07/10	Journal Entry		ML CONSULTS FEE 3Q2010		488.11	
10/05/10	Journal Entry		ML CONSULTS FEE 4Q2010		550.62	
	Net Total				72,587.42	

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
5.0000	AVALONBAY CMMUN INC	10/03/07	01/14/10	397.55	609.78	(212.23) LT
3.0000	EASTGROUP PROPERTIES INC	11/07/08	01/08/10	111.69	101.48	10.21 LT
19.0000	EASTGROUP PROPERTIES INC	02/03/09	01/08/10	707.44	585.69	121.75 ST
4.0000	EASTGROUP PROPERTIES INC	02/03/09	01/14/10	149.11	123.31	25.80 ST
8.0000	EASTGROUP PROPERTIES INC	08/19/09	01/14/10	298.23	284.63	13.60 ST
12.0000	HCP INC	12/15/08	01/05/10	357.43	261.10	96.33 LT
14.0000	HCP INC	12/17/08	01/05/10	417.01	376.80	40.21 LT
28.0000	HCP INC	12/17/08	01/14/10	847.25	753.60	93.65 LT
10.0000	LASALLE HOTEL PTYS BN I	08/07/09	01/05/10	215.29	175.63	39.66 ST
10.0000	LASALLE HOTEL PTYS BN I	10/06/09	01/05/10	215.29	195.13	20.16 ST
6.0000	MACERICH CO	12/07/05	01/05/10	206.07	401.77	(195.70) LT
8.0000	MACERICH CO	07/16/07	01/05/10	274.77	680.28	(405.51) LT
9.0000	SL GREEN REALTY CORP	11/16/07	01/07/10	432.38	987.81	(555.43) LT
5.0000	SL GREEN REALTY CORP	05/12/09	01/07/10	240.21	110.27	129.94 ST
18.0000	SL GREEN REALTY CORP	05/12/09	01/25/10	843.89	396.97	446.92 ST
15.0000	SIMON PROPERTY GROUP DEL	12/07/05	01/13/10	1,127.20	1,154.40	(27.20) LT
24.0000	TAUBMAN CENTERS INC COM	11/24/09	01/05/10	851.08	811.66	39.42 ST
15.0000	WASH R E INV TR SBI \$.01	10/22/08	01/05/10	405.88	395.52	10.36 LT
29.0000	AMB PROPERTY CORP	03/25/09	02/04/10	715.86	396.56	319.30 ST
3.0000	AMB PROPERTY CORP	10/26/09	02/04/10	74.05	70.84	3.21 ST

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ZAFIROVSKI FAMILY FOUNDATION



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
1.0000	AVALONBAY COMMUN INC	10/03/07	02/01/10	77.26	121.96	(44.70) LT
10.0000	AVALONBAY COMMUN INC	10/08/08	02/01/10	772.74	807.14	(34.40) LT
11.0000	DIGITAL RLTY TR INC	10/02/06	01/29/10	528.15	343.01	185.14 LT
4.0000	EQUITY RESIDENTIAL	11/30/07	02/02/10	132.48	149.55	(17.07) LT
26.0000	EQUITY RESIDENTIAL	12/24/07	02/02/10	861.15	982.91	(121.76) LT
2.0000	EQUITY RESIDENTIAL	03/05/08	02/02/10	66.23	78.59	(12.36) LT
8.0000	EQUITY RESIDENTIAL	03/05/08	02/10/10	258.62	314.38	(55.76) LT
9.0000	EQUITY RESIDENTIAL	03/05/08	02/24/10	322.12	353.69	(31.57) LT
22.0000	EQUITY RESIDENTIAL	03/17/08	02/24/10	787.42	834.02	(46.60) LT
3.0000	EQUITY RESIDENTIAL	03/25/08	02/24/10	107.37	129.73	(22.36) LT
13.0000	EASTGROUP PROPERTIES INC	08/19/09	02/01/10	496.40	482.55	33.85 ST
7.0000	FDL R INV TR SBI NEW MD	02/02/09	02/23/10	478.65	345.33	133.32 LT
1.0000	FDL R INV TR SBI NEW MD	07/17/09	02/23/10	68.37	50.86	17.51 ST
9.0000	HIGHWOODS PTYS INC	11/18/08	02/09/10	255.30	178.31	76.99 LT
18.0000	HIGHWOODS PTYS INC	01/14/09	02/09/10	510.61	382.19	128.42 LT
7.0000	HCP INC	12/17/08	02/01/10	200.36	188.41	11.95 LT
15.0000	HCP INC	12/24/08	02/01/10	429.35	387.30	42.05 LT
9.0000	HCP INC	01/21/09	02/01/10	257.61	193.31	64.30 LT
26.0000	HCP INC	03/03/09	02/01/10	744.23	444.93	299.30 ST
10.0000	MACK CALI REALTY CORP	09/21/07	02/02/10	331.72	412.07	(80.35) LT
5.0000	MACK CALI REALTY CORP	10/12/07	02/02/10	165.86	220.70	(54.84) LT
16.0000	NATIONWIDE HLTH PTYS	02/29/08	02/23/10	516.19	487.69	28.50 LT
3.0000	OMEGA HEALTHCARE INVS	01/16/09	02/01/10	56.50	42.70	13.80 LT
6.0000	OMEGA HEALTHCARE INVS	04/01/09	02/01/10	113.00	84.51	28.49 ST
19.0000	OMEGA HEALTHCARE INVS	04/21/09	02/01/10	357.84	277.54	80.30 ST
22.0000	OMEGA HEALTHCARE INVS	06/04/09	02/01/10	414.35	375.26	39.09 ST
11.0000	SL GREEN REALTY CORP	05/12/09	02/01/10	504.86	242.60	262.26 ST
7.0000	SL GREEN REALTY CORP	07/17/09	02/01/10	321.27	150.11	171.16 ST
5.0000	SENIOR HSG PTYS TRSBI	06/11/08	02/23/10	103.35	103.00	0.35 LT
8.0000	SENIOR HSG PTYS TRSBI	06/16/08	02/23/10	165.37	169.57	(4.20) LT
1.0000	VORNADO REALTY TRUST COM	08/10/07	02/10/10	62.85	105.64	(42.79) LT
2.0000	VORNADO REALTY TRUST COM	08/13/07	02/10/10	125.72	209.10	(83.38) LT
2.0000	VORNADO REALTY TRUST COM	08/14/07	02/10/10	125.72	199.50	(73.78) LT
2.0000	VORNADO REALTY TRUST COM	08/15/07	02/11/10	124.82	197.18	(72.36) LT
3.0000	VORNADO REALTY TRUST COM	08/16/07	02/11/10	187.23	285.90	(98.67) LT
8.0000	VORNADO REALTY TRUST COM	10/03/07	02/11/10	499.30	906.23	(406.93) LT
2.0000	ACADIA REALTY TRUST	09/25/08	03/11/10	34.97	49.47	(14.50) LT
7.0000	ACADIA REALTY TRUST	09/25/08	03/11/10	122.40	173.19	(50.79) LT
2.0000	ACADIA REALTY TRUST	02/04/09	03/11/10	34.98	25.16	9.82 LT
1.0000	ACADIA REALTY TRUST	02/04/09	03/11/10	17.48	12.58	4.90 LT

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Merrill Lynch

ZAFIROVSKI FAMILY FOUNDATION



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
16.0000	ACADIA REALTY TRUST	05/06/09	03/11/10	279.79	229.10	50.69 ST
9.0000	BOSTON PPTYS INC	12/24/07	03/19/10	691.25	910.69	(219.44) LT
4.0000	BOSTON PPTYS INC	06/24/08	03/22/10	304.11	379.86	(75.75) LT
4.0000	BOSTON PPTYS INC	07/03/08	03/22/10	304.11	357.57	(53.46) LT
3.0000	BOSTON PPTYS INC	07/10/08	03/22/10	228.08	274.78	(46.70) LT
2.0000	BOSTON PPTYS INC	07/11/08	03/22/10	152.05	182.71	(30.66) LT
6.0000	BOSTON PPTYS INC	07/11/08	03/23/10	457.01	548.16	(91.15) LT
60.0000	CBL & ASSOC PPTYS INC	03/08/10	03/23/10	853.24	816.86	36.38 ST
60.0000	DCT INDUSTRIAL TRUST INC	06/17/08	03/10/10	312.93	545.95	(233.02) LT
31.0000	DCT INDUSTRIAL TRUST INC	07/09/08	03/10/10	161.67	254.27	(92.60) LT
2.0000	EQUITY RESIDENTIAL	03/25/08	03/03/10	72.01	86.50	(14.49) LT
7.0000	EQUITY RESIDENTIAL	07/03/08	03/03/10	252.05	266.91	(14.86) LT
6.0000	EQUITY RESIDENTIAL	07/03/08	03/19/10	238.20	228.79	9.41 LT
10.0000	EQUITY RESIDENTIAL	07/07/08	03/19/10	397.01	379.85	17.16 LT
6.0000	EQUITY RESIDENTIAL	07/08/08	03/19/10	238.20	232.92	5.28 LT
2.0000	EQUITY RESIDENTIAL	07/10/08	03/19/10	79.39	77.73	1.66 LT
6.0000	FDL R INV TR SBI NEW MD	07/17/09	03/03/10	418.54	305.20	113.34 ST
11.0000	HIGHWOODS PPTYS INC	01/14/09	02/24/10	321.67	233.57	88.10 LT
2.0000	HIGHWOODS PPTYS INC	01/15/09	02/24/10	58.48	42.02	16.46 LT
15.0000	HIGHWOODS PPTYS INC	01/15/09	03/10/10	456.59	315.20	141.39 LT
8.0000	HEALTH CARE REIT INC COM	07/20/07	02/24/10	333.16	311.63	21.53 LT
10.0000	HEALTH CARE REIT INC COM	07/20/07	03/05/10	429.65	389.55	40.10 LT
12.0000	MACK CALI REALTY CORP	10/12/07	03/03/10	402.73	529.71	(126.98) LT
13.0000	MACK CALI REALTY CORP	02/11/08	03/10/10	447.24	437.30	9.94 LT
6.0000	NATIONWIDE HLTH PPTYS	02/29/08	03/05/10	203.71	182.89	20.82 LT
7.0000	NATIONWIDE HLTH PPTYS	06/16/08	03/05/10	237.66	242.73	(5.07) LT
6.0000	PUBLIC STORAGE \$0.10	03/20/06	02/24/10	484.03	488.84	(4.81) LT
2.0000	PUBLIC STORAGE \$0.10	11/17/06	02/24/10	161.34	177.49	(16.15) LT
1.0000	PUBLIC STORAGE \$0.10	11/28/06	02/24/10	80.66	94.39	(13.73) LT
4.0000	PUBLIC STORAGE \$0.10	11/28/06	03/03/10	340.89	377.59	(36.70) LT
8.0000	SL GREEN REALTY CORP	07/17/09	03/24/10	437.70	171.56	266.14 ST
6.0000	SIMON PROPERTY GROUP DEL	12/07/05	03/26/10	509.73	461.76	47.97 LT
9.0000	TANGER FACTORY OUTLT CEN	07/20/09	02/26/10	378.55	308.60	69.95 ST
4.0000	TANGER FACTORY OUTLT CEN	07/20/09	03/03/10	167.29	137.16	30.13 ST
13.0000	TANGER FACTORY OUTLT CEN	10/07/09	03/03/10	543.70	470.40	73.30 ST
3.0000	TANGER FACTORY OUTLT CEN	10/15/09	03/03/10	125.46	116.42	9.04 ST
12.0000	TANGER FACTORY OUTLT CEN	10/15/09	03/10/10	519.29	465.69	53.60 ST
8.0000	TANGER FACTORY OUTLT CEN	10/15/09	03/19/10	349.58	310.46	39.12 ST
3.0000	TANGER FACTORY OUTLT CEN	10/22/09	03/19/10	131.09	108.64	22.45 ST
7.0000	BOSTON PPTYS INC	07/11/08	04/26/10	562.99	639.53	(76.54) LT

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ZAFIROVSKI FAMILY FOUNDATION

EMASM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
6 0000	BOSTON PPTYS INC	07/14/08	04/26/10	482.56	540.24	(57.68) LT
6 0000	BOSTON PPTYS INC	07/18/08	04/26/10	482.57	575.95	(93.38) LT
18 0000	CBL & ASSOC PPTYS INC	03/08/10	04/21/10	260.90	245.06	15.84 ST
9 0000	CBL & ASSOC PPTYS INC	03/10/10	04/21/10	130.46	131.99	(1.53) ST
10 0000	EQUITY RESIDENTIAL	07/10/08	04/05/10	401.24	388.69	12.55 LT
6 0000	EQUITY RESIDENTIAL	07/14/08	04/05/10	240.74	233.47	7.27 LT
13 0000	EQUITY RESIDENTIAL	07/14/08	04/08/10	525.11	505.86	19.25 LT
7 0000	EQUITY RESIDENTIAL	08/06/08	04/08/10	282.75	321.28	(38.53) LT
4 0000	EQUITY RESIDENTIAL	10/03/08	04/08/10	161.57	166.47	(4.90) LT
11 0000	HIGHWOODS PPTYS INC	01/15/09	04/26/10	367.27	231.16	136.11 LT
4 0000	HIGHWOODS PPTYS INC	03/30/09	04/26/10	133.56	77.39	56.17 LT
2 0000	MID AMERICA APT CMNTYS	10/03/08	04/05/10	102.64	92.91	9.73 LT
15 0000	MID AMERICA APT CMNTYS	01/13/09	04/05/10	769.83	442.68	327.15 LT
4 0000	MID AMERICA APT CMNTYS	01/13/09	04/06/10	204.24	118.06	86.18 LT
10 0000	MID AMERICA APT CMNTYS	01/29/10	04/06/10	510.62	467.55	43.07 ST
15 0000	MID AMERICA APT CMNTYS	02/25/10	04/06/10	765.94	778.31	(12.37) ST
9 0000	NATIONWIDE HLTH PPTYS	06/16/08	04/09/10	307.66	312.10	(4.44) LT
3 0000	NATIONWIDE HLTH PPTYS	07/10/08	04/09/10	102.55	97.08	5.47 LT
12 0000	NATIONWIDE HLTH PPTYS	07/21/08	04/09/10	410.21	427.30	(17.09) LT
15 0000	NATIONWIDE HLTH PPTYS	08/26/08	04/09/10	512.77	484.75	28.02 LT
2 0000	NATIONWIDE HLTH PPTYS	08/26/08	04/13/10	68.20	64.64	3.56 LT
9 0000	NATIONWIDE HLTH PPTYS	09/22/08	04/13/10	306.92	320.13	(13.21) LT
9 0000	NATIONWIDE HLTH PPTYS	09/22/08	04/16/10	305.39	320.14	(14.75) LT
5 0000	NATIONWIDE HLTH PPTYS	11/11/08	04/16/10	169.66	112.59	57.07 LT
6 0000	PUBLIC STORAGE \$0.10	11/28/06	04/05/10	561.09	566.39	(5.30) LT
1 0000	PUBLIC STORAGE \$0.10	11/28/06	04/08/10	94.40	94.40	(1.22) LT
3 0000	PUBLIC STORAGE \$0.10	01/03/07	04/08/10	279.56	296.53	(16.97) LT
2 0000	PUBLIC STORAGE \$0.10	01/03/07	04/26/10	194.15	197.70	(3.55) LT
5 0000	PUBLIC STORAGE \$0.10	02/07/07	04/26/10	485.39	574.17	(88.78) LT
6 0000	TANGER FACTORY OUTLT CEN	10/22/09	04/09/10	256.90	217.30	39.60 ST
1 0000	TANGER FACTORY OUTLT CEN	10/27/09	04/09/10	42.81	37.43	5.38 ST
11 0000	TAUBMAN CENTERS INC COM	02/16/10	04/26/10	483.31	389.90	93.41 ST
1 0000	VORNADO REALTY TRUST COM	10/03/07	04/06/10	79.49	113.28	(33.79) LT
7 0000	VORNADO REALTY TRUST COM	10/05/07	04/06/10	556.51	804.51	(248.00) LT
7 0000	VORNADO REALTY TRUST COM	10/22/08	04/06/10	553.30	430.12	123.18 LT
2 0000	VORNADO REALTY TRUST COM	10/22/08	04/08/10	154.25	122.90	31.35 LT
4 0000	VORNADO REALTY TRUST COM	11/06/08	04/08/10	308.51	260.55	47.96 LT
17 0000	VORNADO REALTY TRUST COM	11/20/08	04/09/10	799.81	655.06	144.75 LT
1 0000	VENTAS INC	01/18/07	04/09/10	47.04	43.20	3.84 LT
11 0000	VENTAS INC	01/18/07	04/16/10	491.90	475.30	16.60 LT

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
5 0000	VENTAS INC	01/18/07	04/26/10	239.19	216.05	23.14 LT
14 0000	VENTAS INC	05/04/07	04/26/10	669.75	603.29	66.46 LT
4 0000	VENTAS INC	05/17/07	04/26/10	191.36	164.55	26.81 LT
23 0000	AMERICAN CAMPUS CMNTYS	05/06/09	04/29/10	665.37	506.69	158.68 ST
12 0000	AMERICAN CAMPUS CMNTYS	06/05/09	04/29/10	347.15	285.76	61.39 ST
2 0000	AMERICAN CAMPUS CMNTYS	06/05/09	05/11/10	54.88	47.63	7.25 ST
15 0000	AMERICAN CAMPUS CMNTYS	06/29/09	05/11/10	411.61	325.58	86.03 ST
13 0000	AMERICAN CAMPUS CMNTYS	07/24/09	05/11/10	356.73	306.26	50.47 ST
21 0000	AMERICAN CAMPUS CMNTYS	02/17/10	05/11/10	576.28	566.50	9.78 ST
57 0000	COLONIAL PTYS T SBI ALA	04/13/10	05/11/10	864.36	872.24	(7.88) ST
23 0000	CBL & ASSOC PTYS INC	03/10/10	04/28/10	325.14	337.32	(12.18) ST
34 0000	DEVELOPERS DVSFD RLTY CP	02/23/10	05/10/10	407.12	343.66	63.46 ST
26 0000	DEVELOPERS DVSFD RLTY CP	02/23/10	05/21/10	279.89	262.81	17.08 ST
13 0000	DEVELOPERS DVSFD RLTY CP	03/03/10	05/21/10	139.95	142.85	(2.90) ST
6 0000	FDL R INV TR SBI NEW MD	07/17/09	04/29/10	466.96	305.20	161.76 ST
7 0000	FDL R INV TR SBI NEW MD	12/21/09	04/29/10	544.79	468.52	76.27 ST
14 0000	HIGHWOODS PTYS INC	03/30/09	05/03/10	452.72	270.90	181.82 LT
7 0000	HOSPITALITY PTYS TRUST	04/13/09	05/03/10	226.36	169.95	56.41 LT
38 0000	MACK CALI REALTY CORP	02/24/10	04/28/10	1,012.98	874.27	138.71 ST
5 0000	MACK CALI REALTY CORP	02/11/08	05/03/10	171.51	168.20	3.31 LT
3 0000	MACK CALI REALTY CORP	08/06/08	05/03/10	102.92	124.49	(21.57) LT
23 0000	NATIONWIDE HLTH PTYS	11/11/08	05/18/10	785.87	517.96	267.91 LT
5 0000	NATIONWIDE HLTH PTYS	02/03/09	05/18/10	170.85	132.90	37.95 LT
35 0000	POST PROPERTIES INC	04/06/10	05/24/10	836.26	826.77	9.49 ST
60 0000	PROLOGIS	04/08/09	05/10/10	680.43	421.58	258.85 LT
23 0000	PLUM CREEK TIMBER CO INC	12/01/08	05/13/10	879.25	731.75	147.50 LT
2 0000	PLUM CREEK TIMBER CO INC	04/21/09	05/13/10	76.46	62.84	13.62 LT
5 0000	PLUM CREEK TIMBER CO INC	04/21/09	05/19/10	175.13	157.11	18.02 LT
5 0000	PLUM CREEK TIMBER CO INC	05/08/09	05/19/10	175.14	177.48	(2.34) LT
15 0000	PLUM CREEK TIMBER CO INC	01/08/10	05/19/10	525.42	584.72	(59.30) ST
41 0000	PEBBLEBROOK HOTEL TRUST	12/10/09	05/10/10	786.66	835.08	(48.42) ST
13 0000	STARWOOD HOTELS AND	12/04/09	05/05/10	675.36	430.29	245.07 ST
4 0000	STARWOOD HOTELS AND	01/12/10	05/05/10	207.81	147.55	60.26 ST
8 0000	STARWOOD HOTELS AND	01/28/10	05/14/10	386.34	295.11	91.23 ST
12 0000	STARWOOD HOTELS AND	01/28/10	05/14/10	579.51	414.99	164.52 ST
1 0000	STARWOOD HOTELS AND	02/24/10	05/14/10	48.30	37.93	10.37 ST
17 0000	STARWOOD HOTELS AND	02/24/10	05/21/10	756.72	644.92	111.80 ST
5 0000	STARWOOD HOTELS AND	04/23/10	05/21/10	222.57	268.65	(46.08) ST
6 0000	SL GREEN REALTY CORP	07/17/09	05/10/10	359.00	128.68	230.32 ST
3 0000	SL GREEN REALTY CORP	07/17/09	05/11/10	192.97	64.34	128.63 ST

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ZAFIROVSKI FAMILY FOUNDATION



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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
6.0000	SL GREEN REALTY CORP	09/17/09	05/11/10	385.95	258.69	127.26 ST
33.0000	AMB PROPERTY CORP	10/26/09	06/21/10	889.00	779.36	109.64 ST
6.0000	AMB PROPERTY CORP	12/16/09	06/21/10	161.64	155.38	6.26 ST
13.0000	ALEXANDRIA REAL EST EQTS	05/04/09	06/21/10	947.55	469.10	478.45 LT
9.0000	ALEXANDRIA REAL EST EQTS	05/18/09	06/21/10	656.00	296.84	359.16 LT
3.0000	ALEXANDRIA REAL EST EQTS	05/26/09	06/21/10	218.67	103.23	115.44 LT
12.0000	ACADIA REALTY TRUST	05/06/09	06/21/10	229.67	171.84	57.83 LT
16.0000	ACADIA REALTY TRUST	07/17/09	06/21/10	306.24	198.38	107.86 ST
2.0000	AVALONBAY COMMUN INC	10/08/08	06/21/10	208.00	161.43	46.57 LT
10.0000	AVALONBAY COMMUN INC	10/14/08	06/21/10	1,040.02	789.44	250.58 LT
5.0000	AVALONBAY COMMUN INC	10/16/08	06/21/10	520.01	348.60	171.41 LT
1.0000	AVALONBAY COMMUN INC	02/04/09	06/21/10	104.00	53.06	50.94 LT
3.0000	AVALONBAY COMMUN INC	07/18/08	06/21/10	312.01	131.08	180.93 LT
1.0000	BOSTON PPTYS INC	08/06/08	06/21/10	80.56	96.00	(15.44) LT
3.0000	BOSTON PPTYS INC	08/12/08	06/21/10	241.70	295.36	(53.66) LT
11.0000	BOSTON PPTYS INC	10/03/08	06/21/10	886.26	1,131.39	(245.13) LT
2.0000	BOSTON PPTYS INC	10/17/08	06/21/10	161.13	167.61	(6.48) LT
5.0000	BOSTON PPTYS INC	12/01/08	06/21/10	402.84	342.05	60.79 LT
15.0000	BOSTON PPTYS INC	02/25/09	06/21/10	1,208.54	672.52	536.02 LT
2.0000	BOSTON PPTYS INC	10/05/07	06/21/10	161.15	79.16	81.99 LT
5.0000	CAMDEN PPTY TR COM SBI	02/06/08	06/21/10	235.29	328.30	(93.01) LT
14.0000	CAMDEN PPTY TR COM SBI	07/03/08	06/21/10	658.83	665.24	(6.41) LT
8.0000	CAMDEN PPTY TR COM SBI	07/14/08	06/21/10	376.47	343.03	33.44 LT
13.0000	CAMDEN PPTY TR COM SBI	07/24/08	06/21/10	611.77	559.47	52.30 LT
20.0000	CAMDEN PPTY TR COM SBI	10/03/08	06/21/10	941.19	953.43	(12.24) LT
1.0000	CAMDEN PPTY TR COM SBI	10/02/06	06/21/10	47.06	45.14	1.92 LT
4.0000	DIGITAL RLTY TR INC	10/03/06	06/21/10	251.19	124.74	126.45 LT
13.0000	DIGITAL RLTY TR INC	04/24/07	06/21/10	816.38	403.56	412.82 LT
18.0000	DIGITAL RLTY TR INC	06/15/07	06/21/10	1,130.38	717.75	412.63 LT
17.0000	DIGITAL RLTY TR INC	03/17/08	06/21/10	1,067.59	678.33	389.26 LT
3.0000	DIGITAL RLTY TR INC	03/17/08	06/21/10	188.40	97.61	90.79 LT
8.0000	DIGITAL RLTY TR INC	03/17/08	06/21/10	472.85	260.28	212.57 LT
7.0000	DIGITAL RLTY TR INC	03/17/08	06/21/10	412.57	227.75	184.82 LT
27.0000	DIAMONDROCK HOSPITALITY	10/07/09	06/21/10	248.93	228.23	20.70 ST
12.0000	DIAMONDROCK HOSPITALITY	10/09/09	06/21/10	110.64	105.57	5.07 ST
39.0000	DCT INDUSTRIAL TRUST INC	07/09/08	06/21/10	201.78	319.91	(118.13) LT
67.0000	DCT INDUSTRIAL TRUST INC	07/18/08	06/21/10	346.65	552.17	(205.52) LT
26.0000	DCT INDUSTRIAL TRUST INC	10/08/08	06/21/10	134.53	175.10	(40.57) LT
55.0000	DEVELOPERS DVSFDF RLTY CP	03/03/10	06/21/10	656.69	604.41	52.28 ST
5.0000	EQUITY RESIDENTIAL	10/03/08	06/21/10	230.64	208.10	22.54 LT

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
1.0000	EQUITY RESIDENTIAL	10/09/08	06/21/10	46.12	36.09	10.03 LT
24.0000	EQUITY RESIDENTIAL	12/01/08	06/21/10	1,107.10	604.74	502.36 LT
24.0000	EQUITY RESIDENTIAL	01/20/09	06/21/10	1,107.11	620.42	486.69 LT
9.0000	EQUITY RESIDENTIAL	02/10/09	06/21/10	415.16	200.23	214.93 LT
17.0000	EQUITY RESIDENTIAL	02/23/09	06/21/10	784.21	330.68	453.53 LT
1.0000	ESSEX PPTY TR INC COM	04/04/07	06/21/10	108.38	129.91	(21.53) LT
9.0000	ESSEX PPTY TR INC COM	05/31/07	06/21/10	975.49	1,142.85	(167.36) LT
6.0000	ESSEX PPTY TR INC COM	07/16/07	06/21/10	650.33	726.90	(76.57) LT
7.0000	ESSEX PPTY TR INC COM	03/17/08	06/21/10	758.73	755.33	3.40 LT
5.0000	FDL R INV TR SBI NEW MD	12/21/09	06/21/10	376.89	334.66	42.23 ST
12.0000	HIGHWOODS PTYS INC	06/04/10	06/21/10	374.27	337.88	36.39 ST
3.0000	HOT HOTELS & RESORTS	04/05/06	06/15/10	45.81	62.36	(16.55) LT
32.0000	HOT HOTELS & RESORTS	04/11/06	06/15/10	488.68	654.56	(165.88) LT
38.0000	HOT HOTELS & RESORTS	04/11/06	06/15/10	578.08	777.29	(201.21) LT
3.0000	HOT HOTELS & RESORTS	04/11/06	06/21/10	46.77	61.36	(14.59) LT
24.0000	HOT HOTELS & RESORTS	04/18/06	06/21/10	374.23	484.74	(110.51) LT
60.0000	HOT HOTELS & RESORTS	04/21/06	06/21/10	935.59	1,236.38	(300.79) LT
29.0000	HOT HOTELS & RESORTS	07/16/07	06/21/10	452.20	718.26	(266.06) LT
59.0000	HOT HOTELS & RESORTS	11/13/07	06/21/10	452.09	557.09	(104.89) LT
34.0000	HOT HOTELS & RESORTS	05/05/08	06/21/10	920.01	1,049.96	(129.95) LT
86.0000	HOT HOTELS & RESORTS	04/28/09	06/21/10	330.19	221.43	308.76 LT
6.0000	HEALTH CARE REIT INC COM	07/20/07	06/21/10	1,277.09	233.74	717.00 LT
17.0000	HEALTH CARE REIT INC COM	12/04/07	06/21/10	781.36	773.40	7.96 LT
13.0000	HEALTH CARE REIT INC COM	01/25/08	06/21/10	737.96	737.87	0.09 LT
14.0000	KILROY REALTY CORP	03/17/08	06/21/10	564.33	562.05	2.28 LT
16.0000	KILROY REALTY CORP	03/16/09	06/21/10	479.21	215.82	263.39 LT
6.0000	KILROY REALTY CORP	05/27/09	06/21/10	547.67	293.26	254.41 LT
14.0000	LIBERTY PPTY TR SBI	06/24/08	06/21/10	205.38	131.90	73.48 LT
20.0000	LIBERTY PPTY TR SBI	07/08/08	06/21/10	442.53	474.30	(31.77) LT
16.0000	LIBERTY PPTY TR SBI	08/04/08	06/21/10	632.18	638.51	(6.33) LT
16.0000	LIBERTY PPTY TR SBI	10/07/08	06/21/10	505.75	587.64	(81.89) LT
1.0000	LIBERTY PPTY TR SBI	10/08/08	06/21/10	505.75	472.15	33.60 LT
22.0000	LASALLE HOTEL PTYS BN I	04/27/10	06/21/10	31.62	29.23	2.39 LT
20.0000	MACERICH CO	03/04/09	06/21/10	528.65	581.70	(53.05) ST
34.0000	MACERICH CO	05/20/09	06/21/10	858.98	182.38	676.60 LT
7.0000	MID AMERICA APT CMNTYS	05/26/10	06/21/10	1,460.28	600.89	859.39 LT
8.0000	MACK CALI REALTY CORP	08/06/08	06/08/10	378.94	378.74	(1.80) ST
12.0000	MACK CALI REALTY CORP	10/09/08	06/08/10	237.55	332.00	(94.45) LT
				356.32	311.32	45.00 LT

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
11.0000	MACK CALI REALTY CORP	06/29/09	06/08/10	326.64	242.70	83.94 ST
4.0000	MACK CALI REALTY CORP	06/29/09	06/11/10	125.32	88.26	37.06 ST
7.0000	MACK CALI REALTY CORP	07/20/09	06/11/10	219.32	176.12	43.20 ST
22.0000	MACK CALI REALTY CORP	04/07/10	06/11/10	689.33	813.47	(124.14) ST
9.0000	MARRIOTT INTL INC NEW A	04/07/10	06/21/10	320.03	291.42	28.61 ST
15.0000	MARRIOTT INTL INC NEW A	04/07/10	06/21/10	533.39	492.48	40.91 ST
11.0000	MARRIOTT INTL INC NEW A	04/16/10	06/21/10	391.16	373.03	18.13 ST
6.0000	NATIONWIDE HLTH PTYS	02/03/09	06/21/10	218.03	159.49	58.54 LT
12.0000	NATIONWIDE HLTH PTYS	04/27/09	06/21/10	436.08	287.84	148.24 LT
17.0000	OMEGA HEALTHCARE INVS	05/19/10	06/21/10	347.30	327.43	19.87 ST
8.0000	POST PROPERTIES INC	04/08/10	06/21/10	206.87	188.98	17.89 ST
13.0000	POST PROPERTIES INC	04/08/10	06/21/10	336.18	310.85	25.33 ST
20.0000	POST PROPERTIES INC	04/08/10	06/21/10	476.09	478.22	(2.13) ST
6.0000	PUBLIC STORAGE \$0.10	02/07/07	06/21/10	561.77	689.02	(127.25) LT
7.0000	PUBLIC STORAGE \$0.10	05/23/07	06/21/10	655.39	598.32	57.07 LT
9.0000	PUBLIC STORAGE \$0.10	07/16/07	06/21/10	842.66	714.96	127.70 LT
4.0000	PUBLIC STORAGE \$0.10	07/20/07	06/21/10	374.52	305.97	68.55 LT
90.0000	PROLOGIS	04/08/09	06/21/10	1,060.27	632.37	427.90 LT
55.0000	PROLOGIS	05/26/09	06/21/10	647.94	445.95	201.99 LT
24.0000	PROLOGIS	07/24/09	06/21/10	282.75	213.04	69.71 ST
6.0000	PLUM CREEK TIMBER CO INC	01/08/10	06/07/10	204.22	233.89	(29.67) ST
12.0000	PLUM CREEK TIMBER CO INC	01/13/10	06/07/10	408.45	461.35	(52.90) ST
8.0000	PLUM CREEK TIMBER CO INC	01/13/10	06/14/10	291.60	307.58	(15.98) ST
7.0000	PLUM CREEK TIMBER CO INC	01/28/10	06/14/10	255.16	256.08	(0.92) ST
3.0000	PLUM CREEK TIMBER CO INC	01/28/10	06/21/10	111.95	109.75	2.20 ST
16.0000	PLUM CREEK TIMBER CO INC	02/02/10	06/21/10	597.12	613.24	(16.12) ST
33.0000	PIEDMONT OFFICE REALTY	02/18/10	06/21/10	638.89	561.81	77.08 ST
5.0000	RAYONIER INC REIT	10/20/08	06/21/10	234.64	168.80	65.84 LT
8.0000	RAYONIER INC REIT	04/21/09	06/21/10	375.43	277.88	97.55 LT
6.0000	RAYONIER INC REIT	04/21/09	06/21/10	281.58	222.42	59.16 LT
12.0000	REGENCY CENTERS CORP	05/20/09	06/21/10	462.11	401.34	60.77 LT
25.0000	REGENCY CENTERS CORP	05/27/09	06/21/10	962.73	864.48	98.25 LT
27.0000	REGENCY CENTERS CORP	11/17/09	06/21/10	1,039.76	915.65	124.11 ST
1.0000	REGENCY CENTERS CORP	11/23/09	06/21/10	38.51	33.60	4.91 ST
10.0000	SOVRAN SELF STORAGE INC	05/04/10	06/21/10	371.19	384.53	(13.34) ST
13.0000	STARWOOD HOTELS AND	04/23/10	06/14/10	617.42	698.52	(81.10) ST
14.0000	SL GREEN REALTY CORP	09/17/09	06/21/10	877.09	603.61	273.48 ST
7.0000	SIMON PROPERTY GROUP DEL	12/07/05	06/15/10	619.65	538.72	80.93 LT
37.0000	SIMON PROPERTY GROUP DEL	12/07/05	06/21/10	3,328.09	2,847.53	480.56 LT
5.0000	SIMON PROPERTY GROUP DEL	07/13/06	06/21/10	449.74	424.63	25.11 LT

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00-17-60608 (R02-10)





Merrill Lynch

ZAFIROVSKI FAMILY FOUNDATION



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
6,000	SIMON PROPERTY GROUP DEL	02/08/07	06/21/10	539.69	736.33	(196.64) LT
10,000	SIMON PROPERTY GROUP DEL	06/15/07	06/21/10	899.48	991.53	(92.05) LT
6,000	SIMON PROPERTY GROUP DEL	07/16/07	06/21/10	539.69	573.50	(33.81) LT
9,000	SIMON PROPERTY GROUP DEL	10/03/07	06/21/10	899.54	942.46	(132.92) LT
4,000	SIMON PROPERTY GROUP DEL	07/03/08	06/21/10	359.80	354.46	5.34 LT
1,000	SIMON PROPERTY GROUP DEL	07/21/08	06/21/10	89.95	90.56	(0.61) LT
6,000	SENIOR HSG PPTYS TRSBI	06/16/08	06/21/10	127.79	127.18	0.61 LT
16,000	SENIOR HSG PPTYS TRSBI	06/20/08	06/21/10	340.79	335.05	5.74 LT
25,000	SENIOR HSG PPTYS TRSBI	07/08/08	06/21/10	532.49	498.56	33.93 LT
17,000	SENIOR HSG PPTYS TRSBI	07/10/08	06/21/10	362.10	341.38	20.72 LT
8,000	SENIOR HSG PPTYS TRSBI	07/18/08	06/21/10	170.40	163.13	7.27 LT
8,000	TANGER FACTORY OUTLT CEN	10/27/09	06/21/10	336.79	299.47	37.32 ST
6,000	TANGER FACTORY OUTLT CEN	01/29/10	06/21/10	252.60	233.50	19.10 ST
5,000	TAUBMAN CENTERS INC COM	02/16/10	06/21/10	216.04	177.23	38.81 ST
21,000	TAUBMAN CENTERS INC COM	02/16/10	06/23/10	851.49	744.36	107.13 ST
1,000	TAUBMAN CENTERS INC COM	03/09/10	06/23/10	40.55	40.17	0.38 ST
5,000	VORNADO REALTY TRUST COM	11/06/08	06/22/10	399.04	325.69	73.35 LT
5,000	VORNADO REALTY TRUST COM	12/11/08	06/22/10	399.04	284.92	114.12 LT
8,000	VORNADO REALTY TRUST COM	12/17/08	06/22/10	638.46	498.49	139.97 LT
11,000	VORNADO REALTY TRUST COM	02/03/09	06/22/10	877.90	548.00	329.90 LT
8,000	VORNADO REALTY TRUST COM	03/04/09	06/22/10	638.47	251.71	386.76 LT
1,000	VORNADO REALTY TRUST COM	03/17/09	06/22/10	79.81	32.07	47.74 LT
3,000	VORNADO REALTY TRUST COM	04/27/09	06/22/10	239.43	136.28	103.15 LT
15,000	VENTAS INC	05/17/07	06/21/10	749.23	617.10	132.13 LT
14,000	VENTAS INC	07/16/07	06/21/10	699.29	527.16	172.13 LT
14,000	VENTAS INC	10/03/07	06/21/10	699.29	607.22	92.07 LT
12,000	WASH R E INV TR SBI \$.01	05/20/10	06/21/10	351.95	341.54	10.41 ST
33,000	WEINGARTEN RLTY INVS SBI	04/07/10	06/21/10	715.43	751.29	(35.86) ST
3,000	ALEXANDRIA REAL EST EQTS	05/26/09	07/09/10	195.42	103.22	92.20 LT
3,000	ESSEX PPTY TR INC COM	07/18/08	06/30/10	299.68	345.74	(46.06) LT
26,000	HOTEL & RESORTS	04/28/09	06/30/10	356.55	169.33	187.22 LT
9,000	POST PROPERTIES INC	04/08/10	06/30/10	205.17	215.20	(10.03) ST
12,000	POST PROPERTIES INC	04/12/10	06/30/10	273.57	293.08	(19.51) ST
10,000	TAUBMAN CENTERS INC COM	03/09/10	07/01/10	373.15	401.66	(28.51) ST
4,000	BOSTON PPTYS INC	02/25/09	07/29/10	323.89	158.33	165.56 LT
1,000	BOSTON PPTYS INC	02/25/09	08/02/10	84.99	39.58	45.41 LT
8,000	BOSTON PPTYS INC	06/08/09	08/02/10	679.95	398.45	281.50 LT
2,000	BOSTON PPTYS INC	09/11/09	08/02/10	169.99	127.81	42.18 ST
5,000	BOSTON PPTYS INC	09/11/09	08/18/10	416.16	319.52	96.64 ST
8,000	DIGITAL RLTY TR INC	08/06/08	08/10/10	480.09	356.13	123.96 LT

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ZAFIROVSKI FAMILY FOUNDATION



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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
12.0000	DEVELOPERS DVSFDR LTY CP	03/03/10	08/18/10	129.97	131.87	(1.90) ST
40.0000	DEVELOPERS DVSFDR LTY CP	03/05/10	08/18/10	433.26	448.40	(15.14) ST
52.0000	DEVELOPERS DVSFDR LTY CP	04/08/10	08/18/10	563.24	683.90	(120.66) ST
1.0000	FDL R INV TR SBI NEW MD	12/21/09	08/19/10	78.59	66.93	11.66 ST
8.0000	FDL R INV TR SBI NEW MD	02/01/10	08/19/10	628.77	524.41	104.36 ST
19.0000	HCP INC	06/28/10	08/18/10	684.07	619.80	44.27 ST
1.0000	NATIONWIDE HLTH PPTYS	04/27/09	08/06/10	38.43	23.99	14.44 LT
6.0000	NATIONWIDE HLTH PPTYS	04/27/09	08/06/10	230.59	143.92	86.67 LT
43.0000	PROLOGIS	07/24/09	07/29/10	476.90	381.71	95.19 LT
5.0000	PROLOGIS	01/29/10	07/29/10	55.46	63.92	(8.46) ST
10.0000	VENTAS INC	06/13/08	08/24/10	498.60	453.75	44.85 LT
1.0000	VENTAS INC	07/10/08	08/24/10	49.86	41.32	8.54 LT
9.0000	WEINGARTEN RLTY INVS SBI	04/07/10	08/12/10	180.04	204.89	(24.85) ST
1.0000	WEINGARTEN RLTY INVS SBI	04/07/10	08/18/10	20.42	22.77	(2.35) ST
29.0000	WEINGARTEN RLTY INVS SBI	04/08/10	08/18/10	592.43	665.25	(72.82) ST
23.0000	WEINGARTEN RLTY INVS SBI	04/08/10	08/18/10	469.24	527.61	(58.37) ST
2.0000	ALEXANDRIA REAL EST EOTS	05/26/09	08/31/10	139.00	68.82	70.18 LT
3.0000	ALEXANDRIA REAL EST EOTS	06/03/09	08/31/10	208.50	112.92	95.58 LT
2.0000	AVALONBAY COMMUN INC	02/24/09	08/27/10	207.31	87.39	119.92 LT
4.0000	AVALONBAY COMMUN INC	02/27/09	08/27/10	414.64	170.01	244.63 LT
4.0000	BOSTON PPTYS INC	09/11/09	08/27/10	326.00	255.62	70.38 ST
4.0000	BOSTON PPTYS INC	09/11/09	09/01/10	332.15	255.62	76.53 ST
12.0000	HOST HOTELS & RESORTS	04/28/09	09/23/10	171.25	78.15	93.10 LT
2.0000	MACERICH CO	05/20/09	09/23/10	86.01	35.35	50.66 LT
3.0000	PLUM CREEK TIMBER CO INC	02/02/10	09/22/10	104.72	114.98	(10.26) ST
5.0000	PLUM CREEK TIMBER CO INC	03/26/10	09/22/10	174.54	190.85	(16.31) ST
26.0000	PLUM CREEK TIMBER CO INC	04/28/10	09/22/10	907.61	1,044.35	(136.74) ST
1.0000	SIMON PROPERTY GROUP DEL	07/21/08	09/23/10	94.42	90.56	3.86 LT
4.0000	VENTAS INC	07/10/08	09/21/10	211.11	165.26	45.85 LT
28.0000	AMB PROPERTY CORP	12/16/09	10/08/10	743.96	725.11	18.85 ST
21.0000	AMB PROPERTY CORP	03/11/10	10/08/10	557.97	562.82	(4.85) ST
18.0000	AMB PROPERTY CORP	03/19/10	10/08/10	478.26	510.57	(32.31) ST
11.0000	AMB PROPERTY CORP	05/18/10	10/08/10	292.28	288.71	3.57 ST
4.0000	AVALONBAY COMMUN INC	02/27/09	10/06/10	421.00	170.00	251.00 LT
3.0000	AVALONBAY COMMUN INC	10/26/09	10/06/10	315.76	224.24	91.52 ST
16.0000	EQUITY RESIDENTIAL	02/23/09	10/25/10	810.83	311.23	499.60 LT
31.0000	EQUITY RESIDENTIAL	03/26/09	10/25/10	1,570.99	594.05	976.94 LT
21.0000	EQUITY RESIDENTIAL	10/09/09	10/25/10	1,064.22	627.70	436.52 LT
23.0000	HCP INC	06/28/10	10/06/10	832.58	750.29	82.29 ST
19.0000	HCP INC	06/30/10	10/06/10	687.80	621.56	66.24 ST

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ZAFIROVSKI FAMILY FOUNDATION

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
10.0000	MARRIOTT INTL INC NEW A	04/16/10	10/18/10	357.20	339.11	18.09 ST
12.0000	MARRIOTT INTL INC NEW A	04/23/10	10/18/10	428.65	449.83	(21.18) ST
6.0000	MARRIOTT INTL INC NEW A	05/07/10	10/18/10	214.33	201.76	12.57 ST
15.0000	OMEGA HEALTHCARE INVS	05/19/10	10/18/10	345.19	288.91	56.28 ST
4.0000	PUBLIC STORAGE \$0.10	07/20/07	09/29/10	390.69	305.96	84.73 LT
4.0000	PUBLIC STORAGE \$0.10	12/24/07	09/29/10	390.70	313.88	76.82 LT
5.0000	PUBLIC STORAGE \$0.10	12/24/07	10/06/10	482.58	392.34	90.24 LT
10.0000	PUBLIC STORAGE \$0.10	06/20/08	10/06/10	965.18	815.54	149.64 LT
4.0000	PUBLIC STORAGE \$0.10	06/20/08	10/15/10	405.37	326.21	79.16 LT
3.0000	PUBLIC STORAGE \$0.10	07/21/08	10/15/10	304.03	245.38	58.65 LT
6.0000	RAYONIER INC REIT	04/27/09	10/05/10	303.91	222.41	81.50 LT
20.0000	RAYONIER INC REIT	12/14/09	10/05/10	1,013.06	850.75	162.31 ST
11.0000	RAYONIER INC REIT	01/29/10	10/05/10	557.19	468.83	88.36 ST
5.0000	TANGER FACTORY OUTLT CEN	01/29/10	10/12/10	240.34	194.59	45.75 ST
9.0000	TANGER FACTORY OUTLT CEN	02/12/10	10/12/10	432.63	347.08	85.55 ST
3.0000	TANGER FACTORY OUTLT CEN	05/21/10	10/12/10	144.21	121.45	22.76 ST
6.0000	VORNADO REALTY TRUST COM	04/27/09	10/11/10	521.70	272.57	249.13 LT
1.0000	VENTAS INC	07/10/08	10/18/10	53.78	41.32	12.46 LT
7.0000	VENTAS INC	09/10/08	10/18/10	376.49	308.55	67.94 LT
12.0000	VENTAS INC	09/10/08	10/21/10	658.10	528.94	129.16 LT
8.0000	VENTAS INC	09/10/08	10/22/10	421.59	352.62	68.97 LT
5.0000	VENTAS INC	01/23/09	10/22/10	263.50	138.58	124.92 LT
5.0000	ALEXANDRIA REAL EST EQTS	06/03/09	11/18/10	345.90	188.19	157.71 LT
1.0000	AVOLONBAY CMMUN INC	10/26/09	10/27/10	108.56	74.74	33.82 LT
2.0000	BOSTON PPTYS INC	09/11/09	10/29/10	171.89	127.81	44.08 LT
4.0000	DIGITAL RLTY TR INC	08/06/08	10/27/10	236.56	178.07	58.49 LT
26.0000	DCT INDUSTRIAL TRUST INC	10/08/08	10/27/10	123.62	175.09	(51.47) LT
36.0000	DCT INDUSTRIAL TRUST INC	02/02/09	10/27/10	171.17	137.40	33.77 LT
82.0000	DCT INDUSTRIAL TRUST INC	01/12/10	10/27/10	389.89	415.30	(25.41) ST
7.0000	KILROY REALTY CORP	05/27/09	11/17/10	231.07	153.89	77.18 LT
5.0000	KILROY REALTY CORP	05/29/09	11/17/10	165.06	104.58	60.48 LT
16.0000	OMEGA HEALTHCARE INVS	05/19/10	11/19/10	339.63	314.55	25.08 LT
9.0000	PUBLIC STORAGE \$0.10	07/21/08	10/27/10	900.49	736.15	164.34 LT
4.0000	PUBLIC STORAGE \$0.10	10/22/08	10/27/10	400.23	289.86	110.37 LT
2.0000	PUBLIC STORAGE \$0.10	10/22/08	11/01/10	204.90	144.93	59.97 LT
5.0000	VENTAS INC	01/23/09	10/29/10	266.31	138.59	127.72 LT
2.0000	VENTAS INC	01/23/09	11/17/10	102.70	55.43	47.27 LT
2.0000	VENTAS INC	02/03/09	11/17/10	102.70	57.74	44.96 LT
7.0000	VENTAS INC	04/08/09	11/17/10	359.48	166.43	193.05 LT
6.0000	CBL & ASSOC PPTYS INC	10/14/10	12/15/10	103.01	86.41	16.60 ST

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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
2.0000	DIGITAL RLTY TR INC	08/06/08	12/20/10	96.54	89.03	7.51 LT
6.0000	HOTEL & RESORTS	04/28/09	12/15/10	102.20	39.08	63.12 LT
1.0000	HEALTH CARE REIT INC COM	03/17/08	12/16/10	44.13	43.23	0.90 LT
4.0000	HEALTH CARE REIT INC COM	06/13/08	12/16/10	176.54	187.82	(11.28) LT
15.0000	KILROY REALTY CORP	05/29/09	12/07/10	504.49	313.75	190.74 LT
14.0000	KIMCO REALTY CORP MD COM	09/21/10	12/28/10	250.90	235.60	15.30 ST
12.0000	NATIONAL RETAIL PPTYS	06/30/10	12/06/10	326.68	260.72	65.96 ST
5.0000	NATIONAL RETAIL PPTYS	06/30/10	12/17/10	128.76	108.64	20.12 ST
5.0000	NATIONAL RETAIL PPTYS	06/30/10	12/21/10	130.85	108.63	22.22 ST
1.0000	NATIONWIDE HLTH PPTYS	04/27/09	12/10/10	34.70	23.99	10.71 LT
7.0000	NATIONWIDE HLTH PPTYS	06/04/09	12/10/10	242.96	192.54	50.42 LT
2.0000	OMEGA HEALTHCARE INVS	05/19/10	12/15/10	41.64	38.52	3.12 ST
7.0000	OMEGA HEALTHCARE INVS	07/06/10	12/15/10	145.75	139.70	6.05 ST
3.0000	PUBLIC STORAGE \$0.10	08/05/09	12/07/10	299.15	226.22	72.93 LT
3.0000	PUBLIC STORAGE \$0.10	09/11/09	12/07/10	299.16	211.84	87.32 LT
7.0000	PIEDMONT OFFICE REALTY	02/18/10	12/20/10	139.12	119.17	19.95 ST
2.0000	PIEDMONT OFFICE REALTY	03/26/10	12/20/10	39.76	38.89	0.87 ST
10.0000	TANGER FACTORY OUTLT CEN	05/21/10	12/07/10	499.69	404.84	94.85 ST
7.0000	VENTAS INC	04/08/09	12/07/10	357.99	166.43	191.56 LT
3.0000	VENTAS INC	04/13/09	12/07/10	153.42	79.84	73.58 LT
1.0000	VENTAS INC	04/22/09	12/07/10	51.14	27.82	23.32 LT
3.0000	VENTAS INC	01/08/10	12/07/10	153.44	128.48	24.96 ST

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ZAFIROVSKI FAMILY FOUNDATION

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Dividends and Interest						
04/30/10	Bank Interest		BANK DEPOSIT INTEREST			1.02
05/28/10	Bank Interest		BANK DEPOSIT INTEREST			1.10
07/30/10	Bank Interest		BANK DEPOSIT INTEREST			0.51
	Income Total		ML Bus. Deposit Program			2.00
08/31/10	Bank Interest		BANK DEPOSIT INTEREST			1.05
	Income Total		ML Bus. Deposit Program			3.00
09/30/10	Bank Interest		BANK DEPOSIT INTEREST			0.97
	Income Total		ML Bus. Deposit Program			2.00
10/29/10	Bank Interest		BANK DEPOSIT INTEREST			0.60
	Income Total		ML Bus. Deposit Program			2.00
12/31/10	Bank Interest		BANK DEPOSIT INTEREST			1.41
	Income Total		ML Bus. Deposit Program			3.00
	Sub Total					21.07
	Net Total					13,656.50

Other Activity

01/05/10	Journal Entry		ML CONSULTS FEE 1Q2010		534.90	
04/06/10	Journal Entry		ML CONSULTS FEE 2Q2010		548.35	
07/07/10	Journal Entry		ML CONSULTS FEE 3Q2010		569.77	
10/05/10	Journal Entry		ML CONSULTS FEE 4Q2010		583.58	
12/22/10	Journal Entry		TR TO 2GP02378		81,000.00	
	Net Total				83,236.60	

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
2,000.0000	US TSY 3.875% SEP 15 2010	01/08/09	12/31/09	2,048.35	2,047.62	0.73 ST
3,000.0000	US TSY 3.875% SEP 15 2010	01/08/09	02/01/10	3,067.27	3,063.16	4.11 LT
6,000.0000	US TSY 3.875% SEP 15 2010	01/08/09	02/26/10	6,118.81	6,111.00	7.81 LT

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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
5,000.0000	US TSY 3.875% SEP 15 2010	01/08/09	03/31/10	5,081.82	5,077.91	3.91 LT
3,000.0000	GOLDMAN SACHS GRO 5 12% 15	12/15/05	05/07/10	2,988.33	2,950.18	38.15 LT
2,000.0000	MORGAN STANLEY 4 75% 2014	04/09/07	05/10/10	2,011.24	1,898.44	112.80 LT
4,000.0000	PROCTER & GAMBLE 4 60% 14	12/18/08	06/28/10	4,367.88	4,115.59	252.29 LT
6,000.0000	FED NAT'L MORTGAGE ASSOC	05/08/07	06/04/10	6,009.24	6,002.09	7.15 LT
3,000.0000	US TSY 3.875% SEP 15 2010	01/08/09	06/04/10	3,029.99	3,027.96	2.03 LT
7,000.0000	US TSY 3.125% MAY 15 2019	07/31/09	07/21/10	7,208.90	6,781.28	427.62 ST
1,000.0000	US TSY 3.125% MAY 15 2019	08/28/09	07/21/10	1,029.85	972.07	57.78 ST
2,000.0000	US TSY 3.875% SEP 15 2010	01/08/09	07/02/10	2,014.22	2,013.24	0.98 LT
3,000.0000	US TSY 3.125% MAY 15 2019	08/28/09	09/09/10	3,127.49	2,916.23	211.26 LT
25,000.0000	US TSY 3.875% SEP 15 2010	01/08/09	09/15/10	25,000.00	25,000.00	0.00
5,000.0000	US TSY 3.875% SEP 15 2010	03/19/09	09/15/10	5,000.00	5,000.00	0.00
4,000.0000	US TSY 3.875% SEP 15 2010	08/19/09	09/15/10	4,000.00	4,000.00	0.00
1,000.0000	ABBOTT LABORATOR 5.87% 16	12/13/07	12/17/10	1,154.50	1,022.01	132.49 LT
4,000.0000	BK OF AMER CORP 5.25% 2015	02/26/08	12/17/10	4,053.65	3,989.33	64.32 LT
2,000.0000	BEAR STEARNS CO 5 35% 2012	01/22/07	12/17/10	2,090.90	2,000.18	90.72 LT
2,000.0000	BOEING CO 5 12% FEB 15 13	06/19/06	12/17/10	2,158.00	1,934.38	223.62 LT
1,000.0000	HOME DEPOT INC 3.95% 2020	09/09/10	12/17/10	975.74	1,001.76	(26.02) ST
1,000.0000	IBM CORP 4.75% NOV 29 12	02/27/08	12/17/10	1,073.04	1,013.76	59.28 LT
3,000.0000	COMCAST CORP 6.30% NOV 15 17	08/28/07	12/17/10	3,426.00	3,027.67	398.33 LT
2,000.0000	EXELON CORP 4.90% JUN 15 15	10/17/07	12/17/10	2,130.00	1,881.46	248.54 LT
1,000.0000	GOLDMAN SACHS GRO 5 12% 15	12/15/05	12/17/10	1,072.00	983.40	88.60 LT
2,000.0000	METLIFE INC 5.37% DEC 15 12	05/23/06	12/17/10	2,142.78	1,963.74	179.04 LT
3,000.0000	MARATHON OIL CORP 6.00% 17	09/28/07	12/17/10	3,396.60	3,015.30	381.30 LT
3,000.0000	NEWS AMERICA INC 5.30% 14	05/03/07	12/21/10	3,316.41	2,983.89	332.52 LT
3,000.0000	VERIZON COMMUN 6 10% 2018	05/28/09	12/17/10	3,393.00	3,076.96	316.04 LT
3,000.0000	SIMON PROPERTY GR 5 75% 15	04/26/07	12/17/10	3,332.46	3,034.19	298.27 LT
1,000.0000	TIME WARNER CABLE 8.75% 19	12/03/08	12/17/10	1,264.76	1,004.65	260.11 LT
2,000.0000	UNITED PARCEL SVC 5.50% 18	01/14/08	12/17/10	1,127.50	1,013.04	114.46 LT
2,000.0000	WACHOVIA BANK NA 5 60% 18	04/24/07	12/17/10	2,164.44	2,019.94	144.50 LT
3,000.0000	PHILIPS ELECTRONI 5 75% 18	03/07/08	12/17/10	3,341.22	3,007.01	334.21 LT
3,000.0000	FHLMC CO 3565 04% 2040	12/01/10	12/17/10	2,956.88	3,008.43	N/C
5,000.0000	FEDERAL NATL MTG ASSOC	12/15/08	12/02/10	5,008.14	5,005.29	2.85 LT
8,000.0000	FEDERAL NATL MTG ASSOC	05/21/09	12/02/10	8,013.04	8,010.46	2.58 LT
2,000.0000	FEDERAL NATL MTG ASSOC	06/03/09	12/02/10	2,003.27	2,002.83	0.44 LT
2,000.0000	FEDERAL NATL MTG ASSOC	06/03/09	12/15/10	2,000.00	2,000.00	0.00
4,000.0000	U.S. TREASURY NOTE	09/14/09	12/17/10	4,030.00	4,027.43	2.57 LT
1,000.0000	U.S. TREASURY NOTE	07/21/10	12/17/10	1,007.50	1,007.42	0.08 ST
3,000.0000	U.S. TREASURY NOTE	09/16/10	12/17/10	3,022.50	3,022.47	0.03 ST
5,000.0000	US TSY 4.250% NOV 15 2014	03/30/06	12/17/10	5,535.90	4,778.13	757.77 LT

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ZAFIROVSKI FAMILY FOUNDATION

EMASM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
1,000.0000	US TSY 3.125% MAY 15 2019	08/28/09	12/17/10	1,007.83	972.07	35.76 LT
1,000.0000	US TSY 3.125% MAY 15 2019	10/30/09	12/17/10	1,007.83	978.36	29.47 LT
4,000.0000	U.S. TRSY INFLATIN NTE	10/08/08	12/17/10	4,827.91	4,227.07	600.84 LT
5,000.0000	US TSY 4.250% SEP 30 2012	02/07/08	12/17/10	5,329.35	5,129.74	199.61 LT
3,000.0000	US TSY 4.250% SEP 30 2012	06/12/09	12/17/10	3,197.61	3,118.94	78.67 LT
2,000.0000	US TSY 2.625% JUN 30 2014	07/01/09	12/17/10	2,094.92	2,002.81	92.11 LT

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ZAFIROVSKI FAMILY FOUNDATION

EMATM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
12/30/10	Fgn Div Tax				2.67	
12/30/10	Certif fee				1.14	
12/30/10	Fgn Div Tax					3.42
12/31/10	Fgn Div Tax				0.73	
12/31/10	Fgn Div Tax				0.66	
12/31/10	Certif fee				2.14	
12/31/10	Fgn Div Tax				0.83	
Net Total					20,385.78	75.30

Other Activity

GAO GAZPROM SPON ADR
GAO GAZPROM SPON ADR
KONINKLIJKE AHOLD NV ADR
CANADIAN NATL RAILWAY CO
ENCANA CORP
TESCO PLC SPNRD ADR
TALISMAN ENERGY INC COM

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
9.0000	SHIRE PLC-ADR	06/09/06	01/22/10	551.51	369.99	181.52 LT
12.0000	ENI S P A SPONSORED ADR	12/07/05	02/19/10	549.84	665.25	(115.41) LT
2.0000	MERCK KGAA	04/01/08	02/23/10	53.02	82.98	(29.96) LT
17.0000	MERCK KGAA	10/29/08	02/23/10	450.72	475.51	(24.79) LT
5.0000	MERCK KGAA	02/20/09	02/23/10	132.56	132.85	(0.29) LT
9.0000	TOTAL S.A SP ADR	06/09/06	02/19/10	517.00	548.55	(31.55) LT
6.0000	BAYER AG SP ADR	11/27/06	02/26/10	396.71	313.39	83.32 LT
54.0000	COCA COLA AMATIL SPD ADR	10/13/08	03/11/10	1,102.32	593.00	509.32 LT
8.0000	COCA COLA AMATIL SPD ADR	02/23/09	03/11/10	163.30	92.26	71.04 LT
31.0000	CRH PLC ADR	06/09/06	03/03/10	715.94	902.90	(186.96) LT
9.0000	CRH PLC ADR	06/22/07	03/03/10	207.86	435.74	(227.88) LT
49.0000	NIDEC CORPORATION ADR	05/02/08	03/10/10	1,222.56	928.70	293.86 LT
6.0000	SHIRE PLC-ADR	06/09/06	03/10/10	394.16	246.66	147.50 LT
5.0000	BP PLC SPON ADR	12/22/05	04/27/10	288.13	325.96	(37.83) LT
1.0000	BP PLC SPON ADR	06/22/07	04/27/10	57.63	69.63	(12.00) LT
3.0000	BP PLC SPON ADR	02/19/08	04/27/10	172.89	200.88	(27.99) LT
3.0000	BUNZL PLC ADR	06/09/06	04/26/10	176.43	170.26	6.17 LT
7.0000	BUNZL PLC ADR	09/11/06	04/26/10	411.70	440.95	(29.25) LT
3.0000	ENI S P A SPONSORED ADR	12/07/05	04/06/10	141.52	166.32	(24.80) LT
8.0000	ENI S P A SPONSORED ADR	06/22/07	04/06/10	377.40	571.36	(193.96) LT

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ZAFIROVSKI FAMILY FOUNDATION



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
21.0000	ENI S P A SPONSORED ADR	10/10/08	04/06/10	990.71	779.38	211.33 LT
14.0000	INFOSYS TECH LTD ADR	06/09/06	04/13/10	871.23	483.01	388.22 LT
3.0000	INFOSYS TECH LTD ADR	06/25/07	04/13/10	186.69	150.60	36.09 LT
11.0000	MERCK KGAA	02/20/09	04/08/10	295.50	292.29	3.21 LT
14.0000	MERCK KGAA	04/28/09	04/08/10	376.10	411.14	(35.04) ST
15.0000	NESTLE S A REP RG SH ADR	12/22/05	04/06/10	754.47	447.92	306.55 LT
28.0000	NOKIA CORP SPON ADR	10/10/08	04/22/10	359.34	430.36	(71.02) LT
3.0000	NOKIA CORP SPON ADR	10/10/08	04/27/10	36.73	46.12	(9.39) LT
27.0000	NOKIA CORP SPON ADR	10/29/08	04/27/10	330.62	437.13	(106.51) LT
26.0000	NOKIA CORP SPON ADR	01/28/10	04/27/10	318.38	363.56	(45.18) ST
33.0000	NOKIA CORP SPON ADR	02/03/10	04/27/10	404.11	474.42	(70.31) ST
2.0000	NOVO NORDISK A S ADR	08/03/06	04/08/10	157.05	67.78	89.27 LT
2.0000	NOVO NORDISK A S ADR	10/19/06	04/08/10	157.05	77.05	80.00 LT
11.0000	BP PLC SPON ADR	02/19/08	04/29/10	578.93	736.60	(157.67) LT
12.0000	BP PLC SPON ADR	07/23/08	04/29/10	631.56	753.06	(121.50) LT
11.0000	MERCK KGAA CXL	02/20/09	04/08/10	295.50	292.29	(3.21) LT
14.0000	MERCK KGAA CXL	02/20/09	04/08/10	291.22	292.29	(1.07) LT
14.0000	MERCK KGAA	04/28/09	04/08/10	376.10	411.14	35.04 ST
27.0000	VIMPEL COMM SP ADR	06/09/06	04/08/10	370.66	411.14	(40.48) ST
20.0000	VIMPEL COMM SP ADR	06/09/06	05/07/10	372.01	235.24	136.77 LT
8.0000	TEVA PHARMACTCL INDS ADR	02/13/07	05/11/10	275.58	418.16	(142.58) LT
9.0000	TELEFONICA SA SPAIN ADR	02/19/08	05/13/10	471.21	299.71	171.50 LT
31.0000	BAE SYS PLC SPN ADR	05/28/09	06/15/10	528.85	759.07	(230.22) LT
19.0000	BAE SYS PLC SPN ADR	06/05/09	06/15/10	594.68	698.86	(104.18) LT
24.0000	TALISMAN ENERGY INC COM	09/04/09	06/23/10	364.94	417.36	(52.87) LT
3.0000	INFOSYS TECH LTD ADR	06/25/07	07/13/10	396.94	382.68	14.26 ST
13.0000	SYNGENTA AG ADR	06/09/06	07/08/10	177.78	150.60	27.18 LT
29.0000	VODAFONE GROU PLC SP ADR	06/11/08	06/30/10	571.64	321.33	250.31 LT
2.0000	VODAFONE GROU PLC SP ADR	07/01/08	06/30/10	602.57	876.83	(274.26) LT
24.0000	BAYERISCHE MOTORENWERKE	01/28/10	08/03/10	41.56	58.86	(17.30) LT
11.0000	TOTAL S.A. SP ADR	06/09/06	08/10/10	456.17	332.73	123.44 ST
1.0000	TOTAL S.A. SP ADR	06/22/07	08/10/10	575.32	670.45	(95.13) LT
9.0000	TELEFONICA SA SPAIN ADR	03/26/08	08/10/10	52.31	78.57	(26.26) LT
70.0000	PETROLEUM GEO SVS SP ADR	06/09/06	09/21/10	626.80	789.23	(162.43) LT
14.0000	PETROLEUM GEO SVS SP ADR	06/22/07	09/21/10	784.04	1,223.79	(439.75) LT
5.0000	CNOOC LTD ADR	06/09/06	10/12/10	156.82	358.26	(201.44) LT
9.0000	HUTCHINSON WHAMPOA ADR	02/15/07	10/12/10	1,049.44	356.95	692.49 LT
5.0000	BAYER AG SP ADR	11/27/06	10/27/10	440.80	460.70	(19.90) LT
1.0000	BAYER AG SP ADR	06/22/07	10/27/10	377.19	261.16	116.03 LT
				75.44	75.55	(0.11) LT

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ZAFIROVSKI FAMILY FOUNDATION

EMASM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
6.0000	BAYER AG SP ADR	06/22/07	11/22/10	465.23	453.30	11.93 LT
9.0000	SYNGENTA AG ADR	06/09/06	10/27/10	502.08	222.46	279.62 LT
6.0000	AMERICA MOVIL SAB DE CV	11/01/07	12/16/10	337.85	371.52	(33.67) LT
6.0000	ADIDAS AG SPONSORED ADR	09/17/09	12/16/10	199.85	161.63	38.22 LT
1.0000	BAYER AG SP ADR	02/04/08	12/16/10	74.82	83.54	(8.72) LT
1.0000	BRITISH AMN TOBACO SPADR	06/03/09	12/16/10	75.67	55.40	20.27 LT
11.0000	BANCO BRADESCO S A ADR	05/04/10	12/16/10	211.85	177.99	33.86 ST
1.0000	BG GROUP PLC SPON ADR	02/06/09	12/16/10	102.08	78.05	24.03 LT
3.0000	BUNZL PLC ADR	09/11/06	12/16/10	169.52	188.99	(19.47) LT
5.0000	BNP PARIBAS SPONSORD ADR	06/09/06	12/16/10	166.29	188.93	(22.64) LT
5.0000	BHP BILLITON LTD ADR	06/09/06	12/16/10	447.31	197.20	250.11 LT
19.0000	BAYERISCHE MOTORENWERKE	01/28/10	12/03/10	541.93	263.41	278.52 ST
8.0000	BAYERISCHE MOTORENWERKE	01/28/10	12/16/10	220.95	110.91	110.04 ST
1.0000	CANADIAN NATL RAILWAY CO	06/09/06	12/16/10	66.96	42.59	24.37 LT
4.0000	CANON INC ADR REP5SH	08/12/10	12/16/10	197.99	165.70	32.29 ST
5.0000	COCA COLA HELLENIC S ADS	06/09/06	12/16/10	130.79	89.26	41.53 LT
1.0000	CNOOC LTD ADR	06/09/06	12/16/10	229.33	71.39	157.94 LT
28.0000	COMPASS GROUP PLC ADR	05/29/08	12/16/10	255.63	208.28	47.35 LT
10.0000	COMPASS GROUP PLC ADR	07/08/08	12/16/10	91.30	69.45	21.85 LT
14.0000	CENTRICA PLC	03/03/10	12/16/10	290.49	245.07	45.42 ST
14.0000	CSL LTD SHS	02/23/09	12/16/10	253.53	166.34	87.19 LT
2.0000	CENOVUS ENERGY INC	06/09/06	12/16/10	62.41	46.59	15.82 LT
12.0000	CHEUNG KONG HLDG ADR	06/09/06	12/16/10	175.31	127.80	47.51 LT
7.0000	COCA COLA AMATIL SPD ADR	02/23/09	12/16/10	153.99	80.73	73.26 LT
4.0000	DENSO CP UNSPONSORED ADR	11/05/08	12/16/10	67.75	46.99	20.76 LT
15.0000	DANONE-SPONS ADR	06/22/09	12/16/10	189.44	145.24	44.20 LT
2.0000	ENCANA CORP	06/09/06	12/16/10	56.05	49.47	6.58 LT
13.0000	ERICSSON LM TEL CL B ADR	10/29/10	12/16/10	145.12	141.46	3.66 ST
3.0000	FRESENIUS MEDICAL CARE	11/04/09	12/16/10	173.00	152.36	20.64 LT
2.0000	FOMENTO ECNMCO MEX SPADR	08/19/10	12/16/10	111.27	99.13	12.14 ST
11.0000	FANUC LTD-UNSP	07/29/10	12/16/10	272.57	221.91	50.66 ST
10.0000	GRUPO TELEvisa SA ADR	07/21/08	12/16/10	250.69	239.76	10.93 LT
4.0000	GAZPROM SPON ADR	04/01/10	12/16/10	100.47	95.70	4.77 ST
5.0000	HUTCHINSON WHAMPOA ADR	02/15/07	12/16/10	249.74	255.95	(6.21) LT
1.0000	HUTCHINSON WHAMPOA ADR	06/22/07	12/16/10	49.95	49.75	0.20 LT
6.0000	IMPERIAL TOB GRP SPS ADR	12/22/05	12/16/10	359.63	306.99	52.64 LT
4.0000	INFOSYS TECH LTD ADR	06/25/07	12/16/10	293.59	200.80	92.79 LT
1.0000	INFOSYS TECH LTD ADR	02/19/08	12/16/10	73.40	41.66	31.74 LT
7.0000	INTL POWER PLC SPON ADR	06/09/06	12/16/10	465.14	357.64	107.50 LT
7.0000	INDUSTRIAL AND COMMRCIAL BNK COR	01/28/10	12/16/10	260.81	256.82	3.99 ST

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Merrill Lynch

ZAFIROVSKI FAMILY FOUNDATION



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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
31.0000	JULIUS BAER GROUP ADR	05/21/10	12/16/10	274.65	180.87	93.78 ST
10.0000	KOMATSU NEW NEW SPNSADR	08/15/07	12/16/10	296.79	296.15	0.64 LT
28.0000	KINGFISHER PLC SP ADR	06/18/10	12/16/10	220.07	188.24	31.83 ST
10.0000	KONINKLIJKE AHOLD NV ADR	08/25/09	12/16/10	126.69	121.94	4.75 LT
15.0000	KEPPEL LTD SPONS ADR	11/01/07	12/16/10	241.94	306.69	(64.75) LT
11.0000	NIDEC CORPORATION ADR	05/02/08	12/16/10	281.48	208.49	72.99 LT
5.0000	NIDEC CORPORATION ADR	08/29/08	12/16/10	127.95	83.71	44.24 LT
5.0000	NOVARTIS ADR	10/19/09	12/16/10	294.34	260.27	34.07 LT
7.0000	NESTLE S A REP RG SH ADR	12/22/05	12/16/10	404.38	209.03	195.35 LT
3.0000	NOVO NORDISK A S ADR	10/19/06	12/16/10	325.16	115.58	209.58 LT
4.0000	PHILPPNE L D TEL ADR	11/14/08	12/16/10	222.59	184.83	37.76 LT
4.0000	PETREO BRAS VTG SPD ADR	06/09/06	12/16/10	132.91	75.25	57.66 LT
5.0000	PUBLICIS GROUPE SPON ADR	12/01/10	12/16/10	125.09	114.49	10.60 ST
12.0000	ROYAL KPN N V SP ADR	02/23/09	12/16/10	173.75	165.23	8.52 LT
3.0000	ROYAL DUTCH SHEL PLC	08/04/10	12/16/10	194.21	166.69	27.52 ST
7.0000	REED ELSEVIER P L C	07/02/08	12/16/10	231.76	314.97	(83.21) LT
9.0000	ROCHE HLDG LTD SPN ADR	06/09/06	12/16/10	325.61	355.95	(30.34) LT
4.0000	SAP AG SHS	07/30/09	12/16/10	197.83	185.43	12.40 LT
5.0000	SHIRE PLC-ADR	06/09/06	12/16/10	359.59	205.55	154.04 LT
2.0000	SMITH-NPHW PLC SPADR NEW	02/20/09	12/16/10	102.47	74.17	28.30 LT
3.0000	SYNGENTA AG ADR	06/09/06	12/16/10	171.77	74.15	97.62 LT
12.0000	SHARP CORP ADR	06/09/06	12/16/10	117.47	185.40	(67.93) LT
3.0000	TOTAL S A SP ADR	06/22/07	12/16/10	158.75	235.71	(76.96) LT
17.0000	TESCO PLC SPNRD ADR	12/07/05	12/16/10	342.88	276.20	66.68 LT
6.0000	TALISMAN ENERGY INC COM	09/04/09	12/16/10	122.51	95.67	26.84 LT
9.0000	TEVA PHARMACTCL INDS ADR	02/13/07	12/16/10	470.69	337.19	133.50 LT
27.0000	TAIWAN S MANUFCTRING ADR	06/09/06	12/16/10	331.28	234.29	96.99 LT
6.0000	TRANSCANADA CORP	06/09/06	12/16/10	225.89	177.78	48.11 LT
3.0000	TREND MICRO INC ADR NEW	06/09/06	12/16/10	97.58	99.15	(1.57) LT
6.0000	TNT N V ADR	09/17/07	12/16/10	151.01	249.92	(98.91) LT
2.0000	TOYOTA MOTOR CORP ADR	06/09/06	12/16/10	156.25	202.09	(45.84) LT
6.0000	UNILEVER NV NY REG SHS	02/19/10	12/16/10	188.06	182.88	5.18 ST
12.0000	VODAFONE GROU PLC SP ADR	07/01/08	12/16/10	318.39	353.15	(34.76) LT
8.0000	VIMPELCOM LTD	06/09/06	12/16/10	115.43	69.70	45.73 LT
5.0000	WPP PLC ADR	06/09/06	12/16/10	303.24	293.96	9.28 LT

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