Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation
KENNETH L. AND KATHERINE G. KOESSLER FAMILY FOUNDATION, INC.

A Employer identification number
22-3137752

Number and street (or P O box number if mail is not delivered to street address) / Room/suite
C/O K. JUHASZ, 57 SNYDERWOODS CT.

B Telephone number
716-835-0895

City or town, state, and ZIP code
AMHERST, NY 14226

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 ▶ [ ]

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 4,043,017.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	15,111.	15,111.		Statement 1
	4 Dividends and interest from securities	68,739.	68,739.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<28,487.>			
	b Gross sales price for all assets on line 6a 819,618.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	1,295.	1,295.		Statement 3
	12 **Total.** Add lines 1 through 11	56,658.	85,145.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 4	4,500.	4,500.		0.
	c Other professional fees Stmt 5	38,756.	38,756.		0.
	17 Interest				
	18 Taxes Stmt 6	2,867.	2,107.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	1,489.	1,489.		0.
	22 Printing and publications				
	23 Other expenses Stmt 7	473.	473.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	48,085.	47,325.		0.
	25 Contributions, gifts, grants paid	205,500.			205,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	253,585.	47,325.		205,500.
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	<196,927.>			
	b **Net investment income** (if negative, enter -0-)		37,820.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	<3.>	<2.>	<2.>
	2 Savings and temporary cash investments	719,367.	743,983.	743,983.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations Stmt 8	259,533.	267,885.	322,576.
	b Investments - corporate stock Stmt 9	2,105,700.	1,959,090.	2,664,204.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 10	378,647.	295,361.	312,256.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	3,463,244.	3,266,317.	4,043,017.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	3,463,244.	3,266,317.	
	30 **Total net assets or fund balances**	3,463,244.	3,266,317.	
	31 **Total liabilities and net assets/fund balances**	3,463,244.	3,266,317.	

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	3,463,244.
2	Enter amount from Part I, line 27a	2	<196,927.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,266,317.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,266,317.

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				
b	See Attached Statement			
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	819,618.		848,105.	<28,487.>

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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				<28,487.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	<28,487.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	153,000.	3,667,248.	.041721
2008	244,000.	4,458,674.	.054725
2007	244,500.	5,448,279.	.044877
2006	285,368.	5,377,312.	.053069
2005	233,038.	5,420,225.	.042994

2 Total of line 1, column (d)	2	.237386
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	.047477
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,935,210.
5 Multiply line 4 by line 3	5	186,832.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	378.
7 Add lines 5 and 6	7	187,210.
8 Enter qualifying distributions from Part XII, line 4	8	205,500.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b		1	378.
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	0.
3 Add lines 1 and 2		3	378.
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	378.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	0.
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	378.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶	**Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

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

Website address ▶ N/A

14 The books are in care of ▶ KATHERINE JUHASZ Telephone no ▶716-835-0895

Located at ▶57 SNYDERWOODS CT., AMHERST, NY ZIP+4 ▶14226

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See 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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

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? N/A | 7b |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KATHERINE JUHASZ 57 SNYDERWOODS COURT AMHERST, NY 14226	PRESIDENT 0.00	0.	0.	0.
STEPHEN JUHASZ SR. 57 SNYDERWOODS COURT AMHERST, NY 14226	TREASURER 0.00	0.	0.	0.
MARY WACHTER 21 MEADOW ROAD BUFFALO, NY 14216	VICE PRESIDENT 0.00	0.	0.	0.
ANNE LAURA BROSNAHAN 173 HAMPTON HILL DR. WILLIAMSVILLE, NY 14221	SECRETARY 0.00	0.	0.	0.

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,346,315.
b	Average of monthly cash balances	1b	648,822.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,995,137.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,995,137.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	59,927.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,935,210.
6	**Minimum investment return.** Enter 5% of line 5	6	196,761.

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

1	Minimum investment return from Part X, line 6	1	196,761.
2a	Tax on investment income for 2010 from Part VI, line 5 2a 378.		
b	Income tax for 2010. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	378.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	196,383.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	196,383.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	196,383.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	205,500.
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	205,500.
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	5	378.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	205,122.

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

Part XIII **Undistributed Income** (see instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					196,383.
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				0.	
b Total for prior years: ___ , ___ , ___			0.		
3 Excess distributions carryover, if any, to 2010:					
a From 2005					
b From 2006					
c From 2007					
d From 2008	3,244.				
e From 2009					
f **Total** of lines 3a through e		3,244.			
4 Qualifying distributions for 2010 from Part XII, line 4. ▶ $ 205,500.					
a Applied to 2009, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2010 distributable amount					196,383.
e Remaining amount distributed out of corpus		9,117.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		12,361.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		12,361.			
10 Analysis of line 9:					
a Excess from 2006					
b Excess from 2007					
c Excess from 2008	3,244.				
d Excess from 2009					
e Excess from 2010	9,117.				

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

See Statement 11

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*				
SEE ATTACHED STATEMENT	N/A	EXEMPT	CHARITABLE CONTRIBUTION	205,500.
Total			▶ 3a	205,500.
b *Approved for future payment*				
Total See Statement 12			▶ 3b	229,000.

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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			03	15,111.	
4 Dividends and interest from securities			03	68,739.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			03	1,295.	
8 Gain or (loss) from sales of assets other than inventory			03	<28,487.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		56,658.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 56,658.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Stephen [signature] | 5/8/2011 | Treasurer

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
Gina M. McDonough	Gina M. McDonough	5/6/11		P00601307
Firm's name ▶ CHIAMPOU TRAVIS BESAW & KERSHNER LLP 45 BRYANT WOODS NORTH			Firm's EIN ▶ 16-1468002	
Firm's address ▶ AMHERST, NY 14228			Phone no. 716-630-2400	

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	GOLDMAN SACHS A/C 39049	P	Various	Various
b	GOLDMAN SACHS A/C 09065	P	Various	Various
c	GOLDMAN SACHS A/C 09066	P	Various	Various
d	GOLDMAN SACHS A/C 39049	P	Various	Various
e	GOLDMAN SACHS A/C 09065	P	Various	Various
f	GOLDMAN SACHS A/C 09066	P	Various	Various
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	166,346.		158,043.	8,303.
b	26,094.		30,036.	<3,942.>
c	25,385.		26,031.	<646.>
d	361,826.		305,474.	56,352.
e	177,682.		266,538.	<88,856.>
f	62,285.		61,983.	302.
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				8,303.
b				<3,942.>
c				<646.>
d				56,352.
e				<88,856.>
f				302.
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	<28,487.>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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YEAR TO DATE GAINS AND LOSSES

This information is for general guidance and should not be used for tax purposes You should use only your official form 1099's or other tax records for tax reporting This information is not and should not be construed as tax, accounting or legal advice Please consult with your tax advisor regarding the tax consequences of your investment decisions The cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account were provided by you or a third party and Goldman Sachs makes no representation as to the accuracy of such information

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
EKSPORTFINANS ASA LNK TO AUD,SEK,USD VS JPY,CHF 0% COUPON DUE 12/2/2010 STRUCTURED NOTE	Sep 01 2009	Feb 04 2010	40,000 00	39,220 80	40,131 64 [3]	0 00	(910 73)	(910 84)	ST
TARGET CORPORATION CMN	Oct 24 2003	Feb 24 2010	500 00	25,180 37	19,040 00	0 00	6,140 37	6,140 37	LT
EKSPORTFINANS ASA LINKED TO S&P	Aug 04 2008	Apr 14 2010	25 00	27,213 25	25,000 00	0 00	2,213 25	2,213 25	LT
HOMEBLDG SELECT 0% COUPON DUE 09/21/2010 STRUCTURED NOTE	Aug 04 2008	Apr 23 2010	25 00	28,898 00	25,000 00	0 00	3,898 00	3,898 00	LT
EKSPORTFINANS ASA LNK TO BEARISH EUR VS USD 0% COUPON DUE SEPTEMBER 2011 STRUCTURED NOTE	Feb 05 2010	Jun 15 2010	40,000 00	42,908 00	40,000 00	0 00	2,908 00	2,908 00	ST
BNP PARIBAS LINKED TO S&P 500 0% COUPON DUE 06/17/2010 STRUCTURED NOTE	Dec 03 2008	Jun 17 2010	100 00	148,300 00	100,000 00	0 00	48,300 00	48,300 00	LT
BNP PARIBAS LNKD TO AUG 2010 NG FUTURES 0% COUPON DUE AUG 10, 2010 STRUCTURED NOTE	Apr 28 2010	Jul 21 2010	20,000 00	19,880 00	20,000 00	0 00	(120 00)	(120 00)	ST
FHLB CA STEP 09/24/2012 MS STEP 0 5% 03/24/10-09/24/10	Feb 26 2010	Sep 24 2010	200,000 00	200,000 00	200,000 00	0 00	0 00	0 00	NON
THE GOLDMAN SACHS GROUP, INC LINKED TO MSCI EAFE 0% COUPON DUE 10/01/2010 STRUCTURED NOTE	Sep 17 2008	Oct 01 2010	125 00	125,000 00	125,000 00	0 00	0 00	0 00	NON
BNP PARIBAS LNKD TO BSKT OF TELECOM STOCKS 0% COUPON DUE 05/04/2011 STRUCTURED NOTE	Mar 09 2010	Oct 08 2010	40 00	41,913 60	37,920 00	0 00	3,993 60	3,993 60	ST
GS LOCAL EMERGING MKTS DEBT FD MUTUAL FUND - CL A	Feb 01 2010	Oct 20 2010	2,231 20	22,423 56	19,991 55	0 00	2,432 01	2 432 01	ST
AMGEN INC CMN	Apr 23 2004	Nov 05 2010	900 00	49,587 81	52,541 10	0 00	(2,953 29)	(2,953 29)	LT
	May 19 2004	Nov 05 2010	900 00	49,587 81	49,697 64	0 00	(109 83)	(109 83)	LT
	Mar 27 2007	Nov 05 2010	600 00	33,058 54	34,195 74	0 00	(1,137 20)	(1,137 20)	LT

[3] Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently

KOESSLER K & K FAMILY FDN INC

Realized Gains and Losses (Continued)

Period Ended December 31, 2010

	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)
SHORT TERM GAINS	107,245 16	97,911 55	0 00	9,333 61	9,333.61
SHORT TERM LOSSES	59,100 80	60,131 64	0 00	(1,030 73)	(1,030 84)
NET SHORT TERM GAINS (LOSSES)	**166,345.96**	**158,043.19**	**0.00**	**8,302.88**	**8,302.77**
LONG TERM GAINS	229,591 62	169,040 00	0 00	60,551 62	60,551 62
LONG TERM LOSSES	132,234 16	136,434 48	0 00	(4,200 32)	(4,200 32)
NET LONG TERM GAINS (LOSSES)	**361,825.78**	**305,474.48**	**0.00**	**56,351.30**	**56,351.30**

TERMINATED- K FAMILY FDN OECHSLE ACCOUNT

Realized Gains and Losses

Period Ended September 30, 2010

YEAR TO DATE GAINS AND LOSSES

This information is for general guidance and should not be used for tax purposes You should use only your official form 1099's or other tax records for tax reporting This information is not, and should not be construed as tax accounting or legal advice Please consult with your tax advisor regarding the tax consequences of your investment decisions The cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account were provided by you or a third party and Goldman Sachs makes no representation as to the accuracy of such information

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
CARNIVAL PLC ADR CMN	Jan 22 2007	Jan 20 2010	17 00	622 22	934 15	0 00	(311 93)	(311 93)	LT
MARUI LTD (ADR NEW) ADR CMN	Jan 22 2007	Jan 20 2010	13 00	173 16	330 85	0 00	(157 69)	(157 69)	LT
CARNIVAL PLC ADR CMN	Jan 22 2007	Jan 21 2010	23 00	854 45	1,263 85	0 00	(409 40)	(409 40)	LT
MARUI LTD (ADR NEW) ADR CMN	Jan 22 2007	Jan 21 2010	31 00	408 25	788 95	0 00	(380 70)	(380 70)	LT
	Jan 22 2007	Jan 22 2010	24 00	313 23	610 80	0 00	(297 57)	(297 57)	LT
SUMITOMO MITSUI FINL GROUP INC ADR	Jan 22 2007	Feb 22 2010	119 00	367 69	1,255 45	0 00	(887 76)	(887 76)	LT
SEVEN & I HOLDINGS CO . LTD UNSPONSORED ADR CMN	Feb 12 2009	Feb 23 2010	46 00	2,023 10	2,277 13	0 00	(254 03)	(254 03)	LT
SUMITOMO MITSUI FINL GROUP INC ADR	Jan 22 2007	Feb 23 2010	414 00	1,275 64	4,367 70	0 00	(3,092 06)	(3,092 06)	LT
	Jan 22 2007	Feb 24 2010	59 00	184 19	622 45	0 00	(438 26)	(438 26)	LT
NOVARTIS AG-ADR SPONSORED ADR CMN	Jan 22 2007	Mar 03 2010	31 00	1,691 53	1,799 70	0 00	(108 17)	(108 17)	LT
SCHNEIDER ELECTRIC SA UNSPONSORED ADR (FRANCE)	Jan 25 2008	Mar 03 2010	42 00	467 26	474 31	0 00	(7 05)	(7 05)	LT
WM MORRISON SUPERMARKETS PLC UNSPONSORED ADR CMN	Nov 24 2008	Mar 03 2010	5 00	114 53	94 98	0 00	19 55	19.55	LT
SCHNEIDER ELECTRIC SA UNSPONSORED ADR	Jan 25 2008	Mar 04 2010	18 00	199 20	203 27	0 00	(4 07)	(4 07)	LT
(FRANCE)	Jan 28 2008	Mar 04 2010	13 00	143 87	144 24	0 00	(0 37)	(0 37)	LT
WM MORRISON SUPERMARKETS PLC	Nov 24 2008	Mar 04 2010	10 00	227 77	189 96	0 00	37 81	37 81	LT
UNSPONSORED ADR CMN	Nov 24 2008	Mar 05 2010	12 00	275 13	227 95	0 00	47 18	47 18	LT
	Nov 24 2008	Mar 08 2010	8 00	183 04	151 97	0 00	31 07	31 07	LT
	Nov 24 2008	Mar 09 2010	5 00	113 98	94 98	0 00	19 00	19 00	LT
	Nov 24 2008	Mar 10 2010	1 00	22 77	19 00	0 00	3 77	3 77	LT
	Nov 24 2008	Mar 26 2010	6 00	131 72	113 98	0 00	17 74	17 74	LT
	Nov 24 2008	Mar 29 2010	7 00	154 66	132 97	0 00	21 69	21 69	LT
CARNIVAL PLC ADR CMN	Jan 22 2007	Apr 08 2010	24 00	957 29	1,318 80	0 00	(361 51)	(361 51)	LT
DANONE SPONSORED ADR CMN	Jan 28 2008	Apr 13 2010	28 00	350 00	438 96	0 00	(88 96)	(88 96)	LT
NOVARTIS AG-ADR SPONSORED ADR CMN	Jan 22 2007	Apr 13 2010	59 00	3,158 35	3,425 24	0 00	(266 89)	(266 89)	LT
DANONE SPONSORED ADR CMN	Jan 28 2008	Apr 14 2010	33 00	416 21	517 34	0 00	(101 13)	(101 13)	LT
	Jan 29 2008	Apr 14 2010	32 00	403 60	509 08	0 00	(105 48)	(105 48)	LT
	Jan 30 2008	Apr 14 2010	9 00	113 51	141 53	0 00	(28 02)	(28 02)	LT

TERMINATED- K FAMILY FDN OECHSLE ACCOUNT

Realized Gains and Losses (Continued)

Period Ended September 30, 2010

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Jan 30 2008	Apr 15 2010	5 00	61 57	78 63	0 00	(17 06)	(17 06)	LT
	Feb 01 2008	Apr 15 2010	11 00	135 45	181 39	0 00	(45 94)	(45 94)	LT
KONINKLIJKE PHILIPS ELECTRS NV ADR CMN	Jan 22 2007	May 07 2010	35 00	1,010 98	1,325 67	0 00	(314 69)	(314 69)	LT
WM MORRISON SUPERMARKETS PLC UNSPONSORED ADR CMN	Nov 24 2008	May 07 2010	15 00	287 95	284 94	0 00	3 01	3 01	LT
ACCOR S A UNSPONSORE ADR CMN	May 07 2010	Jun 04 2010	96 00	906 22	932 25	0 00	(26 03)	(26 03)	ST
	May 24 2010	Jun 04 2010	33 00	311 51	314 43	0 00	(2 92)	(2 92)	ST
	May 25 2010	Jun 04 2010	19 00	179 36	172 93	0 00	6 43	6 43	ST
AEGON N V AMER REG ADR CMN	Jan 22 2007	Jun 04 2010	110 00	602 79	2,176 36	0 00	(1,573 57)	(1,573 57)	LT
	Mar 03 2010	Jun 04 2010	53 00	290 43	344 54	0 00	(54 11)	(54 11)	ST
	Mar 26 2010	Jun 04 2010	79 00	432 91	537 05	0 00	(104 14)	(104 14)	ST
	May 07 2010	Jun 04 2010	50 00	274 00	292 47	0 00	(18 48)	(18 48)	ST
ALCATEL-LUCENT SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	300 00	773 98	4,269 00	0 00	(3,495 02)	(3,495 02)	LT
ALLIANZ SE ADR CMN	Jan 22 2007	Jun 04 2010	224 00	2,150 36	4,388 32	0 00	(2,237 96)	(2,237 96)	LT
	Aug 17 2009	Jun 04 2010	18 00	172 80	187 05	0 00	(14 25)	(14 25)	ST
ANGLO AMERICAN PLC ADR CMN	Jun 06 2007	Jun 04 2010	69 00	1,261 98	2,142 35	0 00	(880 37)	(880 37)	LT
ASTRAZENECA PLC SPONS ADR SPONSORED ADR CMN	Jun 30 2008	Jun 04 2010	16 00	689 91	681 14	0 00	8 77	8.77	LT
	Jul 01 2008	Jun 04 2010	17 00	733 03	718 04	0 00	14 99	14 99	LT
	Oct 09 2008	Jun 04 2010	5 00	215 60	192 60	0 00	23 00	23 00	LT
	Oct 10 2008	Jun 04 2010	6 00	258 72	214 59	0 00	44 13	44 13	LT
BAE SYSTEMS PLC SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	61 00	1,141 90	2,064 85	0 00	(922 95)	(922 95)	LT
BANK OF EAST ASIA, LIMITED (TH SPONSORED ADR CMN	May 13 2008	Jun 04 2010	281 00	1,008 77	1,449 68	0 00	(440 91)	(440 91)	LT
BANK OF YOKOHAMA LTD JAPAN(ADR ADR CMN	Jan 25 2007	Jun 04 2010	14 00	666 39	1,160 72	0 00	(494 33)	(494 33)	LT
	Jan 26 2007	Jun 04 2010	8 00	380 79	642 49	0 00	(261 70)	(261 70)	LT
	Jan 29 2007	Jun 04 2010	6 00	285 59	486 42	0 00	(200 83)	(200 83)	LT
	Jan 30 2007	Jun 04 2010	6 00	285 60	489 36	0 00	(203 77)	(203 77)	LT
BAYER AG-SPONSORED ADR SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	34 00	1,904 64	1,918 96	0 00	(14 32)	(14 32)	LT
BG GROUP PLC SPON ADR ADR CMN	Apr 29 2009	Jun 04 2010	20 00	1,555 77	1,582 03	0 00	(26 26)	(26 26)	LT
	Apr 30 2009	Jun 04 2010	1 00	77 79	81 03	0 00	(3 24)	(3 24)	LT

TERMINATED- K FAMILY FDN OECHSLE ACCOUNT

Realized Gains and Losses (Continued)

Period Ended September 30, 2010

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
BRIDGESTONES CORP ADR ADR CMN	Jan 20 2010	Jun 04 2010	75 00	2,365 46	2,496 42	0 00	(130 96)	(130 96)	ST
	Jan 21 2010	Jun 04 2010	27 00	851 56	905 83	0 00	(54 27)	(54 27)	ST
CANON INC ADR ADR CMN	Jan 22 2007	Jun 04 2010	42 00	1,724 49	2,229 78	0 00	(505 29)	(505 29)	LT
	Feb 22 2010	Jun 04 2010	13 00	533 77	547 81	0 00	(14 04)	(14 04)	ST
	Feb 23 2010	Jun 04 2010	11 00	451 65	461 29	0 00	(9 64)	(9 64)	ST
CAP GEMINI SA ADR CMN	Jan 25 2008	Jun 04 2010	11 00	254 65	292 26	0 00	(37 62)	(37 62)	LT
	Jan 28 2008	Jun 04 2010	14 00	324 09	369 18	0 00	(45 09)	(45 09)	LT
	Jan 29 2008	Jun 04 2010	9 00	208 35	244 85	0 00	(36 50)	(36 50)	LT
	Jan 30 2008	Jun 04 2010	9 00	208 35	242 59	0 00	(34 24)	(34 24)	LT
	Jan 31 2008	Jun 04 2010	9 00	208 35	238 87	0 00	(30 52)	(30 52)	LT
	Feb 01 2008	Jun 04 2010	5 00	115 75	140 51	0 00	(24 76)	(24 76)	LT
	Feb 06 2008	Jun 04 2010	11 00	254 65	294 30	0 00	(39 65)	(39 65)	LT
	Feb 07 2008	Jun 04 2010	3 00	69 45	78 67	0 00	(9 22)	(9 22)	LT
CARREFOUR S A UNSPONSORED ADR CMN	Nov 21 2008	Jun 04 2010	215 00	1,741 47	1,558 23	0 00	183 24	183 24	LT
CREDIT SUISSE GROUP SPON ADR SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	60 00	2,236 16	4,156 06	0 00	(1,919 90)	(1,919 90)	LT
DAIWA SECURITIES GROUP INC SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	210 00	909 28	2,472 75	0 00	(1,563 47)	(1,563 47)	LT
DBS GROUP HOLDINGS SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	44 00	1,674 17	2,620 20	0 00	(946 03)	(946 03)	LT
DEUTSCHE BANK AG CMN	Jan 22 2007	Jun 04 2010	35 00	1,981 31	4,794 30	0 00	(2,812 99)	(2,812 99)	LT
	Sep 16 2008	Jun 04 2010	4 00	226 44	292 82	0 00	(66 38)	(66 38)	LT
	Sep 26 2008	Jun 04 2010	5 00	283 04	393 33	0 00	(110 29)	(110 29)	LT
	Apr 28 2009	Jun 04 2010	10 00	566 09	533 92	0 00	32 17	32 17	LT
DEUTSCHE POSTBANK AG FOREIGN NETTING LINE	Sep 29 2008	Jun 04 2010	46 00	1,333 97	2 052 11	0 00	(718 14)	(718 14)	LT
EAST JAPAN RAILWAY COMPANY UNSPONSORED ADR (JAPAN)	Feb 12 2009	Jun 04 2010	246 00	2,570 65	2,618 13	0 00	(47 48)	(47 48)	LT
ENEL SOCIETA PER AZIONI ADR CMN	Jan 22 2007	Jun 04 2010	280 00	1,231 98	2,895 20	0 00	(1,663 22)	(1,663 22)	LT
	Mar 03 2010	Jun 04 2010	65 00	286 00	359 63	0 00	(73 64)	(73 64)	ST
	Mar 04 2010	Jun 04 2010	42 00	184 80	229 21	0 00	(44 41)	(44 41)	ST
ENERGIAS DE PORTUGAL SA SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	43 00	1,293 41	2,141 83	0 00	(848 42)	(848 42)	LT
ENI S P A SPON ADR SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	82 00	3,008 52	5,277 52	0 00	(2,269 00)	(2,269 00)	LT
ERICSSON (LM) TEL CO ADR CMN CLASS B	Jan 22 2007	Jun 04 2010	242 00	2,451 41	4 910 18	0 00	(2,458 77)	(2,458 77)	LT
FANUC LTD JAPAN UNSPONSORED ADR CMN	May 13 2008	Jun 04 2010	54 00	2,825 23	2,806 76	0 00	18 47	18 47	LT

TERMINATED- K FAMILY FDN OECHSLE ACCOUNT

Realized Gains and Losses (Continued)

Period Ended September 30, 2010

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Sep 17 2008	Jun 04 2010	14 00	732 47	494 53	0 00	237 94	237 94	LT
	Oct 06 2008	Jun 04 2010	14 00	732 47	478 87	0 00	253 60	253 60	LT
FRANCE TELECOM SA SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	52 00	976 02	1,467 77	0 00	(491 75)	(491 75)	LT
	Dec 08 2009	Jun 04 2010	33 00	619 40	853 62	0 00	(234 22)	(234 22)	ST
GDF SUEZ SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	104 00	3,150 10	5,388 17	0 00	(2,238 07)	(2,238 07)	LT
GLAXOSMITHKLINE PLC SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	112 00	3,853 85	6,248 48	0 00	(2,394 63)	(2,394 63)	LT
GRUPO TELEVISA, S A GDS REP 5 CPO'S REP 1 L SHARE, 1 A SHARE AND 1 D SHARE	Jan 22 2007	Jun 04 2010	143 00	2,638 30	4,057 51	0 00	(1,419 21)	(1,419 21)	LT
HANNOVER RUCKVESICHERUNGS CORP SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	100 00	2,091 96	2,295 00	0 00	(203 04)	(203 04)	LT
HELLENIC TELECOM ORGANIZATION S A ADS	Jan 22 2007	Jun 04 2010	223 00	885 29	3,379 70	0 00	(2,494 41)	(2,494 41)	LT
EACH REP 1/2 OF 1 SHS GRD750	Mar 03 2010	Jun 04 2010	27 00	107 19	169 89	0 00	(62 70)	(62 70)	ST
ING GROEP N V SPONS ADR SPONSORED ADR	Jan 22 2007	Jun 04 2010	55 00	412 49	2,041 97	0 00	(1,629 48)	(1,629 48)	LT
CMN	Dec 16 2009	Jun 04 2010	42 00	314 99	633 54	0 00	(318 55)	(318 55)	ST
	Apr 13 2010	Jun 04 2010	120 00	899 98	1,238 99	0 00	(339 01)	(339 01)	ST
	Apr 27 2010	Jun 04 2010	82 00	614 99	786 91	0 00	(171 92)	(171 92)	ST
J SAINSBURY PLC SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	122 00	2,302 10	4,221 20	0 00	(1,919 10)	(1,919 10)	LT
KINGFISHER PLC SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	251 00	1,618 92	2,271 55	0 00	(652 63)	(652 63)	LT
KONINKLIJKE KPN N V SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	273 00	3,497 07	4,117 41	0 00	(620 34)	(620 34)	LT
KONINKLIJKE PHILIPS ELECTRS NV ADR CMN	Jan 22 2007	Jun 04 2010	14 00	409 21	530 27	0 00	(121 06)	(121 06)	LT
	Dec 12 2007	Jun 04 2010	45 00	1,315 32	1,970 59	0 00	(655 27)	(655 27)	LT
	Dec 13 2007	Jun 04 2010	8 00	233 84	347 11	0 00	(113 28)	(113 28)	LT
KUBOTA CORP ADR ADR CMN	Sep 18 2009	Jun 04 2010	45 00	1,795 02	1,846 78	0 00	(51 76)	(51 76)	ST
	Sep 24 2009	Jun 04 2010	9 00	359 00	380 88	0 00	(21 88)	(21 88)	ST
	Feb 23 2010	Jun 04 2010	26 00	1,037 12	1,153 09	0 00	(115 97)	(115 97)	ST
LEGAL & GENERAL GROUP PLC SPONSORED ADR	Apr 13 2010	Jun 04 2010	15 00	85 35	108 58	0 00	(23 23)	(23 23)	ST
	Apr 14 2010	Jun 04 2010	41 00	233 29	293 29	0 00	(60 00)	(60 00)	ST
	Apr 15 2010	Jun 04 2010	35 00	199 15	253 78	0 00	(54 63)	(54 63)	ST
	Apr 16 2010	Jun 04 2010	38 00	216 22	273 92	0 00	(57 70)	(57 70)	ST
	Apr 16 2010	Jun 04 2010	38 00	216 22	276 17	0 00	(59 95)	(59 95)	ST

TERMINATED- K FAMILY FDN OECHSLE ACCOUNT

Realized Gains and Losses (Continued)

Period Ended September 30, 2010

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Apr 16 2010	Jun 04 2010	63 00	358 46	447 83	0 00	(89 37)	(89 37)	ST
	Apr 19 2010	Jun 04 2010	8 00	45 52	55 83	0 00	(10 31)	(10 31)	ST
	Apr 19 2010	Jun 04 2010	36 00	204 84	251 90	0 00	(47 06)	(47 06)	ST
	Apr 20 2010	Jun 04 2010	16 00	91 04	115 20	0 00	(24 16)	(24 16)	ST
	Apr 21 2010	Jun 04 2010	14 00	79 66	100 26	0 00	(20 60)	(20 60)	ST
LLOYDS BANKING GROUP PLC SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	71 00	227 81	3,201 60	0 00	(2,973 79)	(2,973 79)	LT
	Sep 26 2008	Jun 04 2010	14 00	44 92	262 96	0 00	(218 04)	(218 04)	LT
	Aug 11 2009	Jun 04 2010	39 00	125 13	236 72	0 00	(111 59)	(111 59)	ST
	Aug 12 2009	Jun 04 2010	14 00	44 92	89 63	0 00	(44 71)	(44 71)	ST
	Aug 20 2009	Jun 04 2010	25 00	80 21	169 80	0 00	(89 59)	(89 59)	ST
	Dec 01 2009	Jun 04 2010	137 00	439 57	719 24	0 00	(279 67)	(279 67)	ST
	Dec 07 2009	Jun 04 2010	131 00	420 32	667 84	0 00	(247 52)	(247 52)	ST
	Dec 16 2009	Jun 04 2010	172 00	551 87	630 00	0 00	(78 13)	(78 13)	ST
	May 07 2010	Jun 04 2010	111 00	356 15	346 55	0 00	9 60	9 60	ST
MERCK KGAA ADR CMN	Nov 21 2008	Jun 04 2010	32 00	767 98	769 37	0 00	(1 39)	(1 39)	LT
MITSUBISHI ESTATE LTD ADR ADR CMN	Jan 22 2007	Jun 04 2010	27 00	3,968 93	7,587 00	0 00	(3,618 07)	(3,618 07)	LT
MITSUBISHI UFJ FINL GROUP, INC SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	413 00	1,969 97	5,257 61	0 00	(3,287 64)	(3,287 64)	LT
MUENCHENER RUECKVERSICHERUNGS-UNSPONSORED ADR CMN	Nov 21 2008	Jun 04 2010	138 00	1,667 01	1,746 47	0 00	(79 46)	(79 46)	LT
	Dec 08 2009	Jun 04 2010	56 00	676 47	865 30	0 00	(188 83)	(188 83)	ST
	Dec 09 2009	Jun 04 2010	17 00	205 36	258 58	0 00	(53 22)	(53 22)	ST
NATIONAL BANK OF GREECE - ADR SPONSORED ADR CMN	Mar 05 2010	Jun 04 2010	257 00	616 78	1,088 91	0 00	(472 13)	(472 13)	ST
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS)	May 20 2009	Jun 04 2010	43 00	1,982 26	1,582 86	0 00	399 40	399 40	LT
	May 22 2009	Jun 04 2010	2 00	92 20	73 57	0 00	18 63	18 63	LT
	May 22 2009	Jun 04 2010	17 00	783 69	630 52	0 00	153 17	153 17	LT
	May 22 2009	Jun 04 2010	47 00	2,166 66	1,735 71	0 00	430 95	430 95	LT
NINTENDO CO LTD (NEW) ADR ADR CMN	May 07 2010	Jun 04 2010	52 00	1,848 56	1,959 90	0 00	(111 34)	(111 34)	ST
NISSAN MOTOR CO LTD SPONSORED ADR	Jan 22 2007	Jun 04 2010	122 00	1,720 17	3,021 94	0 00	(1,301 77)	(1,301 77)	LT
NOKIA CORP SPON ADR SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	182 00	1,779 92	3,636 36	0 00	(1,856 44)	(1,856 44)	LT
NOMURA HOLDINGS, INC SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	247 00	1,461 32	4,844 04	0 00	(3,382 72)	(3,382 72)	LT
NOVO-NORDISK A/S ADR ADR CMN	Jan 22 2007	Jun 04 2010	41 00	3,244 27	1 761 77	0 00	1,482 50	1,482 50	LT
NTT DOCOMO, INC SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	128 00	1,870 04	1,997 30	0 00	(127 26)	(127 26)	LT
ORIX CORPORATION SPONS ADR SPONSORED	Jan 22 2007	Jun 04 2010	24 00	890 39	3,504 48	0 00	(2,614 10)	(2,614 10)	LT

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TERMINATED- K FAMILY FDN OECHSLE ACCOUNT
Realized Gains and Losses (Continued)

Period Ended September 30, 2010

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
ADR CMN	Dec 16 2008	Jun 04 2010	38 00	1,409 78	1,087 98	0 00	321 80	321 80	LT
PANASONIC CORPORATION ADR CMN	Jan 22 2007	Jun 04 2010	138 00	1,774 65	2,742 45	0 00	(967 80)	(967 80)	LT
POTASH CORP OF SASKATCHEWAN CMN	Jun 22 2009	Jun 04 2010	15 00	1,442 07	1,335 90	0 00	106 17	106 17	ST
	Apr 16 2010	Jun 04 2010	6 00	576 83	649 50	0 00	(72 67)	(72 67)	ST
PREMIER BRANDS FOODS LIMITED CMN	Dec 13 2007	Jun 04 2010	9 00	2 88	38 09	0 00	(35 21)	(35 21)	LT
FOREIGN NETTING ONLY	Dec 14 2007	Jun 04 2010	19 00	6 08	79 41	0 00	(73 33)	(73 33)	LT
	Dec 17 2007	Jun 04 2010	27 00	8 64	112 75	0 00	(104 11)	(104 11)	LT
	Dec 18 2007	Jun 04 2010	24 00	7 68	99 39	0 00	(91 71)	(91 71)	LT
	Dec 19 2007	Jun 04 2010	21 00	6 72	85 80	0 00	(79 08)	(79 08)	LT
	Dec 20 2007	Jun 04 2010	57 00	18 24	227 70	0 00	(209 46)	(209 46)	LT
	Dec 21 2007	Jun 04 2010	30 00	9 60	121 39	0 00	(111 79)	(111 79)	LT
	Dec 27 2007	Jun 04 2010	15 00	4 80	60 79	0 00	(55 99)	(55 99)	LT
	Dec 31 2007	Jun 04 2010	2 00	0 64	8 20	0 00	(7 56)	(7 56)	LT
	Jan 02 2008	Jun 04 2010	34 00	10 88	138 19	0 00	(127 31)	(127 31)	LT
	Jan 03 2008	Jun 04 2010	45 00	14 40	178 57	0 00	(164 17)	(164 17)	LT
	Jan 04 2008	Jun 04 2010	56 00	17 92	220 10	0 00	(202 18)	(202 18)	LT
	Jan 07 2008	Jun 04 2010	59 00	18 88	228 21	0 00	(209 33)	(209 33)	LT
	Jan 08 2008	Jun 04 2010	36 00	11 52	140 23	0 00	(128 71)	(128 71)	LT
PRUDENTIAL CORP (ADR) ADR CMN	Jan 22 2007	Jun 04 2010	116 00	1,886 12	3,328 70	0 00	(1,442 58)	(1,442 58)	LT
REPSOL YPF SA - ADR SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	201 00	3,965 66	6,458 49	0 00	(2,492 83)	(2,492 83)	LT
ROCHE HOLDING AG ADR B SHS(NOM CHF 100)	Jan 22 2007	Jun 04 2010	92 00	3,233 74	4,374 60	0 00	(1,140 86)	(1,140 86)	LT
VAL 224 184	Feb 06 2009	Jun 04 2010	4 00	140 60	122 78	0 00	17 82	17 82	LT
	Feb 20 2009	Jun 04 2010	7 00	246 05	215 77	0 00	30 28	30 28	LT
	Feb 24 2009	Jun 04 2010	4 00	140 60	120 50	0 00	20 10	20 10	LT
ROLLS-ROYCE GROUP PLC SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	86 00	3,673 85	4,102 20	0 00	(428 35)	(428 35)	LT
ROYAL DUTCH SHELL PLC SPONSORED ADR CMN SERIES A	Jan 22 2007	Jun 04 2010	72 00	3,800 09	4,942 80	0 00	(1,142 71)	(1,142 71)	LT
ROYAL DUTCH SHELL PLC SPONSORED ADR CMN SERIES B	Jan 22 2007	Jun 04 2010	41 00	2,094 65	2,797 02	0 00	(702 37)	(702 37)	LT
SANOFI-AVENTIS SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	66 00	1,953 56	3,051 68	0 00	(1,098 12)	(1,098 12)	LT

TERMINATED- K FAMILY FDN OECHSLE ACCOUNT

Realized Gains and Losses (Continued)

Period Ended September 30, 2010

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
SAP AG (SPON ADR)	Jan 22 2007	Jun 04 2010	66 00	2,838 61	3,259 64	0 00	(421 03)	(421 03)	LT
	Mar 15 2007	Jun 04 2010	3 00	129 03	135 64	0 00	(6 61)	(6 61)	LT
	Mar 16 2007	Jun 04 2010	7 00	301 06	317 33	0 00	(16 27)	(16 27)	LT
	Jun 06 2007	Jun 04 2010	11 00	473 10	544 44	0 00	(71 34)	(71 34)	LT
	Jun 06 2007	Jun 04 2010	34 00	1,462 31	1,685 34	0 00	(223 03)	(223 03)	LT
	Jun 07 2007	Jun 04 2010	20 00	860 19	972 39	0 00	(112 21)	(112 21)	LT
SCHNEIDER ELECTRIC SA UNSPONSORED ADR	Jan 28 2008	Jun 04 2010	27 00	273.50	299 57	0 00	(26.07)	(26 07)	LT
(FRANCE)	Jan 29 2008	Jun 04 2010	20 00	202 60	226 26	0 00	(23 66)	(23 66)	LT
	Jan 30 2008	Jun 04 2010	10 00	101 30	113 95	0 00	(12 65)	(12 65)	LT
	Jan 31 2008	Jun 04 2010	40 00	405 19	452 30	0 00	(47 11)	(47 11)	LT
SHARP CORP (ADR) ADR CMN	Jan 22 2007	Jun 04 2010	169 00	1,774 47	2,788 50	0 00	(1,014 03)	(1,014 03)	LT
SHISEIDO CO , LTD SPONSORED ADR CMN	Oct 02 2009	Jun 04 2010	83 00	1,573 65	1,443 82	0 00	129 83	129 83	ST
	Oct 05 2009	Jun 04 2010	2 00	37 92	35 13	0 00	2 79	2 79	ST
	Oct 05 2009	Jun 04 2010	37 00	701 51	645 00	0 00	56 51	56 51	ST
	Feb 23 2010	Jun 04 2010	43 00	815 26	932 21	0 00	(116 95)	(116 95)	ST
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	62 00	5,446 60	6,256 42	0 00	(809 82)	(809 82)	LT
SONY CORPORATION ADR CMN	May 12 2008	Jun 04 2010	64 00	1,896 92	2,890 32	0 00	(993 40)	(993 40)	LT
	Jul 30 2008	Jun 04 2010	40 00	1,185 58	1,498 67	0 00	(313 09)	(313 09)	LT
STATOILHYDRO ASA SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	106 00	2,172 96	2,647 55	0 00	(474 59)	(474 59)	LT
SWISS REINSURANCE SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	25 00	997 23	2,193 75	0 00	(1,196 52)	(1,196 52)	LT
TAISEI CORP (ADR) ADR CMN	Jan 22 2007	Jun 04 2010	42 00	810 58	1,375 50	0 00	(564 92)	(564 92)	LT
TAKEDA PHARMACEUTICAL COMPANY SPONSORED ADR CMN	Oct 10 2008	Jun 04 2010	38 00	771 76	815 45	0 00	(43 69)	(43 69)	LT
TDK CORPORATION (ADR) ADR	Jan 22 2007	Jun 04 2010	29 00	1,668 92	2,369 30	0 00	(700 38)	(700 38)	LT
	Feb 23 2010	Jun 04 2010	15 00	863 23	940 22	0 00	(76 99)	(76 99)	ST
TELEFONICA S A ADR SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	41 00	2,289 40	2,674 84	0 00	(385 44)	(385 44)	LT
TESCO PLC (SPONSORED) ADR SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	127 00	2,269 45	3,130 55	0 00	(861 10)	(861 10)	LT
TOKIO MARINE HOLDINGS, INC ADR CMN	Jan 22 2007	Jun 04 2010	100 00	2,750 95	3,813 83	0 00	(1,062 88)	(1,062 88)	LT
TOKYU CORPORATION FOREIGN	Aug 20 2008	Jun 04 2010	23 00	89 70	112 11	0 00	(22 41)	(22 41)	LT
NETTING/NON-DTC ELIG	Aug 21 2008	Jun 04 2010	50 00	195 00	245 95	0 00	(50 95)	(50 95)	LT
	Aug 22 2008	Jun 04 2010	43 00	167 70	211 53	0 00	(43 83)	(43 83)	LT
	Aug 28 2008	Jun 04 2010	15 00	58 50	73 95	0 00	(15 45)	(15 45)	LT
	Sep 12 2008	Jun 04 2010	121 00	471 89	586 58	0 00	(114 69)	(114 69)	LT

TERMINATED- K FAMILY FDN OECHSLE ACCOUNT

Realized Gains and Losses (Continued)

Period Ended September 30, 2010

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Sep 16 2008	Jun 04 2010	33 00	128 70	159 90	0 00	(31 20)	(31 20)	LT
	Sep 18 2008	Jun 04 2010	70 00	272 99	340 28	0 00	(67 29)	(67 29)	LT
TOTAL SA SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	56 00	2,591 63	3,769 92	0 00	(1,178 29)	(1,178 29)	LT
UNILEVER N V NY SHS (NEW) ADR CMN	Dec 12 2008	Jun 04 2010	16 00	439 35	365 79	0 00	73 56	73 56	LT
	Dec 15 2008	Jun 04 2010	12 00	329 51	283 40	0 00	46 11	46 11	LT
	Dec 16 2008	Jun 04 2010	7 00	192 22	166 76	0 00	25 46	25 46	LT
	Dec 17 2008	Jun 04 2010	28 00	768 87	692 89	0 00	75 98	75 98	LT
	Dec 18 2008	Jun 04 2010	3 00	82 38	74 17	0 00	8 21	8 21	LT
	Dec 19 2008	Jun 04 2010	14 00	384 43	337 05	0 00	47 38	47 38	LT
	Dec 24 2008	Jun 04 2010	4 00	109 84	96 09	0 00	13 75	13 75	LT
	Dec 29 2008	Jun 04 2010	13 00	356 97	317 93	0 00	39 04	39 04	LT
VEOLIA ENVIRONNEMENT SPONSORED ADR CMN	Jan 25 2008	Jun 04 2010	3 00	75 75	241 17	0 00	(165 42)	(165 42)	LT
	Jan 28 2008	Jun 04 2010	7 00	176 75	572 87	0 00	(396 12)	(396 12)	LT
	Jan 29 2008	Jun 04 2010	4 00	101 00	329 57	0 00	(228 57)	(228 57)	LT
	Jan 30 2008	Jun 04 2010	4 00	101 00	330 85	0 00	(229 85)	(229 85)	LT
	Jan 31 2008	Jun 04 2010	5 00	126 25	405 10	0 00	(278 85)	(278 85)	LT
VIVENDI SPONSORED ADR CMN	Nov 21 2008	Jun 04 2010	58 00	1,209 85	1,491 81	0 00	(281 96)	(281 96)	LT
WAL-MART DE MEXICO SAB DE CV SPONSORED ADR REPSTG SER V SHS	Jan 22 2007	Jun 04 2010	178 00	3,844 73	3,764 70	0 00	80 03	80 03	LT
ZURICH FINANCIAL SERVICES SPONSORED ADR CMN	Jan 22 2007	Jun 04 2010	90 00	1,843 16	2,466 00	0 00	(622 84)	(622 84)	LT

	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)
SHORT TERM GAINS	4,290 65	3,979 33	0 00	311 32	311 32
SHORT TERM LOSSES	21,803 04	26,056 29	0 00	(4,253 25)	(4,253 25)
NET SHORT TERM GAINS (LOSSES)	**26,093.69**	**30,035.62**	**0.00**	**(3,941.93)**	**(3,941.93)**
LONG TERM GAINS	26,720 90	22,419 64	0 00	4,301 26	4,301 26
LONG TERM LOSSES	150,961 22	244,118 25	0 00	(93,157 03)	(93,157 03)
NET LONG TERM GAINS (LOSSES)	**177,682.13**	**266,537.89**	**0.00**	**(88,855.76)**	**(88,855.76)**

THE KOESSLER FAMILY FDN THORNBURG ACCT
Realized Gains and Losses

Period Ended December 31, 2010

YEAR TO DATE GAINS AND LOSSES

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
FLSMIDTH & CO A/S SPONSORED ADR CMN	Aug 24 2009	Jan 05 2010	87 00	638 33	444 29	0 00	194 04	194 04	ST
ARM HOLDINGS PLC SPON ADR SPONSORED	May 04 2007	Jan 07 2010	3 00	28 20	25 33	0 00	2 87	2 87	LT
ADR CMN	May 08 2007	Jan 07 2010	27 00	253 81	228 53	0 00	25 28	25 28	LT
	May 08 2007	Jan 08 2010	61 00	563 66	516 30	0 00	47 35	47 35	LT
	Oct 12 2007	Jan 08 2010	9 00	83 16	85 18	0 00	(2 01)	(2 01)	LT
WAL-MART DE MEXICO SAB DE CV SPONSORED	Jul 27 2007	Jan 13 2010	7 00	338 75	248 50	0 00	90 25	90 25	LT
ADR REPSTG SER V SHS	Jul 27 2007	Jan 14 2010	9 00	432 90	319 50	0 00	113 40	113 40	LT
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS)	May 09 2007	Jan 19 2010	17 00	812 99	673 64	0 00	139 35	139 35	LT
SABMILLER PLC SPONSORED ADR	Jan 19 2007	Jan 20 2010	31 00	875 79	734 70	0 00	141 09	141 09	LT
NATIONAL BANK OF GREECE - ADR SPONSORED	Jan 08 2008	Jan 29 2010	53 00	237 70	711 14	0 00	(473 44)	(473 44)	LT
ADR CMN	Jan 09 2008	Jan 29 2010	7 00	31 39	93 66	0 00	(62 27)	(62 27)	LT
ARM HOLDINGS PLC SPON ADR SPONSORED	Oct 12 2007	Feb 01 2010	24 00	216 50	226 98	0 00	(10 49)	(10 49)	LT
ADR CMN	Oct 12 2007	Feb 01 2010	52 00	469 07	492 13	0 00	(23 05)	(23 05)	LT
NATIONAL BANK OF GREECE - ADR SPONSORED	Jan 09 2008	Feb 01 2010	48 00	210 38	642 27	0 00	(431 89)	(431 89)	LT
ADR CMN	Mar 28 2008	Feb 01 2010	40 00	175 31	414 12	0 00	(238 81)	(238 81)	LT
DEUTSCHE BOERSE AG UNPOSNORED ADR CMN	Apr 16 2009	Feb 03 2010	98 00	637 92	646 98	0 00	(9 06)	(9 06)	ST
TOYOTA MOTOR CORPORATION SPON ADR	Jan 19 2007	Feb 03 2010	10 00	764 96	1,324 50	0 00	(559 54)	(559 54)	LT
DEUTSCHE BOERSE AG UNPOSNORED ADR CMN	Apr 16 2009	Feb 04 2010	51 00	334 43	336 70	0 00	(2 26)	(2 26)	ST
	Apr 22 2009	Feb 04 2010	142 00	931 16	895 75	0 00	35 41	35 41	ST
	May 08 2009	Feb 04 2010	157 00	1,029 53	1,167 83	0 00	(138 30)	(138 30)	ST
	Jun 05 2009	Feb 04 2010	74 00	485 25	653 63	0 00	(168 38)	(168 38)	ST
	Oct 20 2009	Feb 04 2010	74 00	485 25	681 27	0 00	(196 02)	(196 02)	ST
NATIONAL BANK OF GREECE - ADR SPONSORED	Mar 28 2008	Feb 11 2010	72 00	287 05	745 42	0 00	(458 37)	(458 37)	LT
ADR CMN	Mar 28 2008	Feb 12 2010	12 00	44 86	124 24	0 00	(79 38)	(79 38)	LT
	Apr 21 2008	Feb 12 2010	47 00	175 70	490 96	0 00	(315 26)	(315 26)	LT
TURKCELL ILETISIM HIZMETLERI SPONSORED	May 14 2008	Mar 16 2010	14 00	215 74	263 48	0 00	(47 74)	(47 74)	LT
ADR CMN	May 14 2008	Mar 16 2010	30 00	462 30	565 61	0 00	(103 31)	(103 31)	LT
NOVO-NORDISK A/S ADR ADR CMN	Jan 19 2007	Mar 17 2010	10 00	783 17	420 60	0 00	362 57	362 57	LT
COCA-COLA HELLENIC BOTTLING CO	May 04 2007	Mar 24 2010	4 00	109 56	114 99	0 00	(5 43)	(5 43)	LT

THE KOESSLER FAMILY FDN THORNBURG ACCT

Realized Gains and Losses (Continued)

Period Ended December 31, 2010

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
SPONSORED ADR CMN	May 07 2007	Mar 24 2010	11 00	301 28	317 03	0 00	(15 75)	(15 75)	LT
INTESA SANPAOLO SPONSORED ADR CMN	Aug 10 2009	Mar 25 2010	31 00	691 90	770 69	0 00	(78 79)	(78 79)	ST
TURKCELL ILETISIM HIZMETLERI SPONSORED	May 14 2008	Mar 25 2010	22 00	320 80	414 04	0 00	(93 24)	(93 24)	LT
ADR CMN	May 15 2008	Mar 25 2010	2 00	29 16	38 49	0 00	(9 33)	(9 33)	LT
	May 15 2008	Mar 25 2010	25 00	364 55	487 65	0 00	(123 10)	(123 10)	LT
COCA-COLA HELLENIC BOTTLING CO	May 07 2007	Mar 26 2010	21 00	571 29	605 24	0 00	(33 95)	(33 95)	LT
SPONSORED ADR CMN	May 07 2007	Mar 29 2010	13 00	353 15	374 67	0 00	(21 52)	(21.52)	LT
NATIONAL BANK OF GREECE - ADR SPONSORED	Apr 21 2008	Apr 06 2010	129 00	495 91	1,347 52	0 00	(851 60)	(851 60)	LT
ADR CMN	Dec 10 2008	Apr 06 2010	67 00	257 57	234 24	0 00	23 33	23 33	LT
	Dec 10 2008	Apr 09 2010	90 00	344 10	314 65	0 00	29 45	29 45	LT
	Dec 30 2008	Apr 09 2010	119 00	454 97	442 18	0 00	12 79	12 79	LT
ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN	Oct 12 2007	Apr 12 2010	63 00	689 74	595 83	0 00	93 91	93 91	LT
NATIONAL BANK OF GREECE - ADR SPONSORED	Jan 29 2009	Apr 12 2010	136 00	525 94	456 61	0 00	69 33	69.33	LT
ADR CMN	Dec 17 2009	Apr 12 2010	133 00	514 34	683 69	0 00	(169 35)	(169 35)	ST
WAL-MART DE MEXICO SAB DE CV SPONSORED	Jul 27 2007	Apr 21 2010	2 00	101 51	71 00	0 00	30 51	30 51	LT
ADR REPSTG SER V SHS	Jul 30 2007	Apr 21 2010	8 00	406 03	293 35	0 00	112 68	112 68	LT
NOKIA CORP SPON ADR SPONSORED ADR CMN	Jan 19 2007	Apr 22 2010	80 00	1,023 89	1,614 40	0 00	(590 52)	(590 52)	LT
	Jan 22 2008	Apr 22 2010	21 00	268 77	662 54	0 00	(393 77)	(393 77)	LT
	May 16 2008	Apr 22 2010	42 00	537 54	1,226 34	0 00	(688 80)	(688 80)	LT
	Sep 18 2008	Apr 22 2010	38 00	486 35	766 60	0 00	(280 26)	(280 26)	LT
	Dec 09 2008	Apr 22 2010	34 00	435 15	496 40	0 00	(61 25)	(61 25)	LT
INTESA SANPAOLO SPONSORED ADR CMN	Aug 10 2009	Apr 26 2010	23 00	494 18	571 81	0 00	(77 62)	(77 62)	ST
	Aug 11 2009	Apr 26 2010	9 00	193 38	219 60	0 00	(26 22)	(26 22)	ST
	Aug 11 2009	Apr 27 2010	17 00	348 98	414 80	0 00	(65 82)	(65 82)	ST
	Aug 12 2009	Apr 27 2010	8 00	164 22	196 54	0 00	(32 32)	(32 32)	ST
FANUC LTD JAPAN UNSPONSORED ADR CMN	Dec 16 2008	Apr 28 2010	12 00	713 89	393 57	0 00	320 32	320 32	LT
SCHLUMBERGER LTD CMN	Nov 14 2007	Apr 30 2010	6 00	430 31	559 47	0 00	(129 16)	(129 16)	LT
	Jan 11 2008	Apr 30 2010	5 00	358 59	472 04	0 00	(113 45)	(113 45)	LT
LAFARGE SPONSORED ADR CMN	Jan 28 2010	May 20 2010	38 00	540 75	729 63	0 00	(188 88)	(188 88)	ST

THE KOESSLER FAMILY FDN THORNBURG ACCT

Realized Gains and Losses (Continued)

Period Ended December 31, 2010

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
ARM HOLDINGS PLC SPON ADR SPONSORED	Oct 12 2007	Jun 10 2010	42 00	516 68	397 22	0 00	119 46	119 46	LT
ADR CMN	Dec 07 2007	Jun 10 2010	45 00	553 59	368 59	0 00	185 00	185 00	LT
BRITISH SKY BROADCASTING GROUP PLC	Sep 19 2008	Jun 16 2010	42 00	1,743 86	1,342 64	0 00	401 22	401 22	LT
AMERICAN DEPOSITARY SHARES (1 ADS = 4 ORDS)	Sep 30 2008	Jun 16 2010	13 00	539 77	383 61	0 00	156 16	156 16	LT
TURKCELL ILETISIM HIZMETLERI SPONSORED ADR CMN	May 15 2008	Jun 29 2010	34 00	447 59	654 38	0 00	(206 79)	(206 79)	LT
BRITISH SKY BROADCASTING GROUP PLC	Sep 30 2008	Jun 30 2010	13 00	544 33	383 61	0 00	160 72	160 72	LT
AMERICAN DEPOSITARY SHARES (1 ADS = 4 ORDS)	Mar 09 2009	Jun 30 2010	16 00	669 94	384 82	0 00	285 12	285 12	LT
NOVO-NORDISK A/S ADR ADR CMN	Jan 19 2007	Jun 30 2010	13 00	1,057 05	546 78	0 00	510 27	510 27	LT
TURKCELL ILETISIM HIZMETLERI SPONSORED ADR CMN	May 15 2008	Jun 30 2010	21 00	272 95	404 17	0 00	(131 22)	(131 22)	LT
VERBUND AG SPONSORED ADR CMN	Mar 17 2008	Jun 30 2010	50 00	307 69	744 44	0 00	(436 75)	(436 75)	LT
	Mar 18 2008	Jun 30 2010	8 00	49 23	119 01	0 00	(69 78)	(69 78)	LT
	Apr 21 2008	Jun 30 2010	53 00	326 15	848 27	0 00	(522 12)	(522 12)	LT
	Apr 22 2008	Jun 30 2010	54 00	332 31	839 93	0 00	(507 63)	(507 63)	LT
	Mar 13 2009	Jun 30 2010	1 00	6 15	6 65	0 00	(0 50)	(0 50)	LT
TURKCELL ILETISIM HIZMETLERI SPONSORED	May 15 2008	Jul 01 2010	32 00	407 16	615 89	0 00	(208 73)	(208 73)	LT
ADR CMN	May 20 2008	Jul 01 2010	6 00	76 34	113 74	0 00	(37 40)	(37 40)	LT
VERBUND AG SPONSORED ADR CMN	Mar 13 2009	Jul 01 2010	36 00	222 04	238 17	0 00	(16 13)	(16 13)	LT
	Mar 13 2009	Jul 01 2010	33 00	203 54	219 41	0 00	(15 87)	(15 87)	LT
	Mar 16 2009	Jul 01 2010	27 00	166 53	183 90	0 00	(17 37)	(17 37)	LT
	Jun 07 2010	Jul 01 2010	53 00	326 89	328 07	0 00	(1 18)	(1 18)	ST
TURKCELL ILETISIM HIZMETLERI SPONSORED	May 20 2008	Jul 02 2010	23 00	295 20	436 02	0 00	(140 82)	(140 82)	LT
ADR CMN	May 20 2008	Jul 06 2010	44 00	578 21	834 12	0 00	(255 91)	(255 91)	LT
	May 20 2008	Jul 07 2010	12 00	157 30	227 49	0 00	(70 19)	(70 19)	LT
	Sep 16 2008	Jul 07 2010	39 00	511 21	552 89	0 00	(41 67)	(41 67)	LT
VERBUND AG SPONSORED ADR CMN	Jun 07 2010	Jul 07 2010	148 00	958 35	916 12	0 00	42 23	42 23	ST
TURKCELL ILETISIM HIZMETLERI SPONSORED	Sep 16 2008	Jul 08 2010	5 00	66 43	70 88	0 00	(4 45)	(4 45)	LT
ADR CMN	Jun 07 2010	Jul 08 2010	45 00	597 86	606 18	0 00	(8 32)	(8 32)	ST
	Jun 07 2010	Jul 09 2010	20 00	263 57	269 41	0 00	(5 84)	(5 84)	ST
	Jun 07 2010	Jul 12 2010	38 00	498 98	511 88	0 00	(12 90)	(12 90)	ST
ARM HOLDINGS PLC SPON ADR SPONSORED	Dec 07 2007	Jul 13 2010	41 00	572 33	335 83	0 00	236 50	236 50	LT
ADR CMN	Dec 10 2007	Jul 13 2010	41 00	572 33	336 23	0 00	236 10	236.10	LT

THE KOESSLER FAMILY FDN THORNBURG ACCT

Realized Gains and Losses (Continued)

Period Ended December 31, 2010

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
TURKCELL ILETISIM HIZMETLERI SPONSORED ADR CMN	Jun 07 2010	Jul 13 2010	66 00	872 19	889 06	0 00	(16 87)	(16 87)	ST
ARM HOLDINGS PLC SPON ADR SPONSORED	Dec 10 2007	Jul 14 2010	81 00	1,177 42	664 26	0 00	513 16	513 16	LT
ADR CMN	Dec 10 2007	Aug 02 2010	7 00	108 90	57 41	0 00	51 50	51 50	LT
	May 02 2008	Aug 02 2010	83 00	1,291 25	531 70	0 00	759 55	759 55	LT
POTASH CORP OF SASKATCHEWAN CMN	Aug 23 2007	Aug 24 2010	8 00	1,200 05	672 02	0 00	528 03	528 03	LT
	Aug 23 2007	Aug 25 2010	3 00	438 14	252 01	0 00	186 13	186 13	LT
	Sep 16 2008	Aug 25 2010	5 00	730 23	786 28	0 00	(56 06)	(56 06)	LT
CHINA LIFE INSURANCE CO LTD SPONSORED ADR CMN	Apr 01 2008	Sep 07 2010	20 00	1,179 44	1,100 94	0 00	78 50	78 50	LT
LVMH MOET HENNESSY LOUIS VUITTON S A	Nov 07 2008	Sep 10 2010	27 00	678 42	347 51	0 00	330 90	330 90	LT
ADR CMN	Nov 12 2008	Sep 10 2010	19 00	477 40	213 54	0 00	263 87	263 87	LT
HANG LUNG PPTYS LTD SPONSORED ADR CMN	Jun 20 2007	Sep 13 2010	26 00	617 47	466 18	0 00	151 29	151 29	LT
	Nov 07 2007	Sep 13 2010	32 00	759 97	722 77	0 00	37 20	37 20	LT
	Nov 08 2007	Sep 13 2010	38 00	902 46	855 73	0 00	46 73	46 73	LT
	Aug 19 2008	Sep 13 2010	6 00	142 49	89 84	0 00	52 66	52 66	LT
CSL LIMITED UNSPONSORED ADR CMN	Jan 21 2009	Sep 16 2010	58 00	869 02	629 17	0 00	239 85	239 85	LT
	Jan 22 2009	Sep 16 2010	33 00	494 44	377 30	0 00	117 14	117 14	LT
	Jan 30 2009	Sep 16 2010	23 00	344 61	274 91	0 00	69 70	69 70	LT
	Jan 30 2009	Sep 17 2010	16 00	239 40	191 24	0 00	48 16	48 16	LT
	Mar 13 2009	Sep 17 2010	42 00	628 42	453 83	0 00	174 59	174 59	LT
	Jun 07 2010	Sep 17 2010	30 00	448 87	403 50	0 00	45 37	45 37	ST
	Jun 07 2010	Sep 20 2010	99 00	1,475 97	1,331 55	0 00	144 42	144 42	ST
CHINA LIFE INSURANCE CO LTD SPONSORED	Apr 07 2008	Sep 30 2010	12 00	713 03	713 68	0 00	(0 65)	(0 65)	LT
ADR CMN	Apr 07 2008	Sep 30 2010	13 00	768 09	773 16	0 00	(5 07)	(5 07)	LT
	Oct 24 2008	Sep 30 2010	20 00	1,188 38	780 84	0 00	407 54	407 54	LT
	Nov 12 2008	Sep 30 2010	20 00	1,188 38	787 48	0 00	400 90	400 90	LT
	May 07 2010	Sep 30 2010	10 00	594 19	646 06	0 00	(51 87)	(51 87)	ST
	Jun 07 2010	Sep 30 2010	71 00	4,218 76	4,556 56	0 00	(337 80)	(337 80)	ST
LOGITECH INTERNATIONAL SA ORD CMN	Jan 19 2007	Oct 12 2010	59 00	1,097 87	1,739 91	0 00	(642 04)	(642 04)	LT

THE KOESSLER FAMILY FDN THORNBURG ACCT

Realized Gains and Losses (Continued)

Period Ended December 31, 2010

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Jul 23 2007	Oct 12 2010	6 00	111 65	169 06	0 00	(57 41)	(57 41)	LT
INFOSYS TECHNOLOGIES SPON ADR	Feb 09 2009	Oct 13 2010	4 00	285 15	116 86	0 00	168 29	168 29	LT
SPONSORED ADR CMN -	Feb 20 2009	Oct 13 2010	14 00	998 04	344 33	0 00	653 70	653 70	LT
LOGITECH INTERNATIONAL SA ORD CMN	Jul 23 2007	Oct 13 2010	12 00	224 39	338 11	0 00	(113 72)	(113 72)	LT
	Jul 24 2007	Oct 13 2010	13 00	243 09	364 93	0 00	(121 84)	(121 84)	LT
NOVO-NORDISK A/S ADR ADR CMN	Jan 19 2007	Oct 20 2010	13 00	1,311 87	546 78	0 00	765 09	765 09	LT
LVMH MOET HENNESSY LOUIS VUITTON S A ADR CMN	Nov 12 2008	Oct 22 2010	44 00	1,381 59	494 51	0 00	887 08	887 08	LT
SOUTHERN COPPER CORPORATION CMN	Jul 17 2009	Nov 04 2010	28 00	1,257 54	639 33	0 00	618 21	618 21	LT
	Jul 20 2009	Nov 04 2010	27 00	1,212 62	638 14	0 00	574 49	574 49	LT
KOMATSU LTD ADR (NEW) SPONSORED GDS CMN	Jan 19 2007	Nov 09 2010	49 00	1,361 17	991 64	0 00	369 53	369 53	LT
LOGITECH INTERNATIONAL SA ORD CMN	Jul 24 2007	Nov 09 2010	21 00	460 49	589 51	0 00	(129 01)	(129 01)	LT
	Nov 01 2007	Nov 09 2010	41 00	899 06	1,449 86	0 00	(550 80)	(550 80)	LT
	Jan 18 2008	Nov 09 2010	1 00	21 93	27 87	0 00	(5 94)	(5 94)	LT
FLSMIDTH & CO A/S SPONSORED ADR CMN	Aug 24 2009	Nov 17 2010	45 00	337 78	229 81	0 00	107 97	107 97	LT
	Aug 25 2009	Nov 17 2010	118 00	885 73	617 18	0 00	268 55	268 55	LT
ROCHE HOLDING AG ADR B SHS(NOM CHF 100)	Feb 28 2007	Nov 22 2010	34 00	1,232 80	1,519 72	0 00	(286 92)	(286 92)	LT
VAL 224 184	Nov 01 2007	Nov 22 2010	44 00	1,595 39	1,881 46	0 00	(286 07)	(286 07)	LT
	Jan 09 2008	Nov 22 2010	36 00	1,305 32	1,670 55	0 00	(365 23)	(365 23)	LT
	Jun 07 2010	Nov 22 2010	85 00	3,082 01	2,932 50	0 00	149 51	149 51	ST
INTESA SANPAOLO SPONSORED ADR CMN	Aug 12 2009	Dec 01 2010	17 00	272 79	417 65	0 00	(144 86)	(144 86)	LT
	Aug 24 2009	Dec 01 2010	54 00	866 50	1,314 75	0 00	(448 25)	(448 25)	LT
	Aug 28 2009	Dec 01 2010	34 00	545 57	904 49	0 00	(358 92)	(358 92)	LT
	Jan 13 2010	Dec 01 2010	30 00	481 39	830 71	0 00	(349 32)	(349 32)	ST
	Jun 07 2010	Dec 01 2010	23 00	369 06	330 51	0 00	38 55	38 55	ST
	Jun 07 2010	Dec 02 2010	78 00	1,272 51	1,120 86	0 00	151 65	151 65	ST
	Aug 25 2010	Dec 02 2010	75 00	1,223 56	1,263 93	0 00	(40 37)	(40 37)	ST
LULULEMON ATHLETICA INC CMN	Sep 10 2010	Dec 13 2010	17 00	1,210 83	681 13	0 00	529 70	529 70	ST

THE KOESSLER FAMILY FDN THORNBURG ACCT

Realized Gains and Losses (Continued)

Period Ended December 31, 2010

	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)
SHORT TERM GAINS	10,387 10	9,056 21	0 00	1,330 88	1,330 88
SHORT TERM LOSSES	14,997 53	16,975 03	0 00	(1,977 49)	(1,977 49)
NET SHORT TERM GAINS (LOSSES)	**25,384.63**	**26,031.24**	**0.00**	**(646.61)**	**(646.61)**
LONG TERM GAINS	37,310 44	24,535 09	0 00	12,775 34	12,775 34
LONG TERM LOSSES	24,974 65	37,447 44	0 00	(12,472 79)	(12,472 79)
NET LONG TERM GAINS (LOSSES)	**62,285.08**	**61,982.53**	**0.00**	**302.55**	**302.55**

THE KENNETH L. & KATHERINE G. KOESSLER FAMILY FOUNDATION
FILE TITLE IS "FDNGIFTS 2010" **DONATIONS 2010**

	GIFTS
BUFFALO STATE COLLEGE FOUNDATION	$1,000.00
ST. JOSEPH COLLEGIATE INSTITUTE	$31,000.00
D'YOUVILLE COLLEGE	$4,000.00
CHRIST THE KING CHURCH	$1,300.00
CANISIUS COLLEGE	$40,000.00
NARDIN ACADEMY	$31,500.00
HOSPICE FOUNDATION	$1,000.00
FDN. ROMAN CATHOLIC DIOCESE OF BUFFALO	$4,000.00
ALBRIGHT KNOX	$1,000.00
KENMORE MERCY HOSPIAL FOUNDATION	$3,500.00
BURCHFIELD PENNY ART CENTER	$30,000.00
BISON FUND	$1,000.00
SISTERS OF SAINT MARY	$2,000.00
FRIENDS OF THE PALACE THEATER	$4,000.00
SAINT LOUIS CHURCH	$500.00
PROJECT FLIGHT	$1,000.00
CATHOLIC CHARITIES	$1,000.00
NYS ARCHIVES TRUST	$500.00
SAINT VINCENT DePAUL	$1,000.00
SAINT JOSEPH CHURCH	$300.00
SAINT LEO'S CHURCH	$700.00
MICHIGAN CANCER RESEARCH FOUNDATION	$4,000.00
NFJC OF WESTERN NEW YORK	$4,500.00
SUSAN G. KOMEN FOR THE CURE	$1,000.00
CANISIUS HIGH SCHOOL	$1,000.00
SAINT MARY OF THE ANGELS	$1,000.00
FRIENDS OF FAIRPLAY, COLORADO (LIBRARY)	$1,000.00
SAINT JOHN'S VILLA	$500.00
MEDICINES FOR HUMANITY	$500.00
CENTER FOR FAMILY SYSTEMS THERAPY	$200.00
BUFFALO PHILHARMONIC ORCHESTRA	$30,000.00
MERCY GIVING CIRCLE	$500.00
ROSWELL PARK CANCER INST.	$1,000.00
TOTAL GIFTING 2010	$205,500.00

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
GOLDMAN SACHS ACCT# 001-15476-4	3.
GOLDMAN SACHS ACCT# 001-39049-1	5,492.
GOLDMAN SACHS ACCT# 001-39049-1 OID	9,586.
GOLDMAN SACHS ACCT# 028-09065-2	2.
GOLDMAN SACHS ACCT# 028-09066-0	28.
Total to Form 990-PF, Part I, line 3, Column A	15,111.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
GOLDMAN SACHS ACCT# 001-15476-4	550.	0.	550.
GOLDMAN SACHS ACCT# 001-39049-1	56,109.	0.	56,109.
GOLDMAN SACHS ACCT# 028-09065-2	4,516.	0.	4,516.
GOLDMAN SACHS ACCT# 028-09066-0	7,564.	0.	7,564.
Total to Fm 990-PF, Part I, ln 4	68,739.	0.	68,739.

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
MISCELLANEOUS INCOME	1,295.	1,295.	
Total to Form 990-PF, Part I, line 11	1,295.	1,295.	

Form 990-PF | Accounting Fees | Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING	4,500.	4,500.		0.
To Form 990-PF, Pg 1, ln 16b	4,500.	4,500.		0.

Form 990-PF | Other Professional Fees | Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
CUSTODIAL FEES	38,756.	38,756.		0.
To Form 990-PF, Pg 1, ln 16c	38,756.	38,756.		0.

Form 990-PF | Taxes | Statement 6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
STATE TAXES	250.	250.		0.
FOREIGN TAXES	1,857.	1,857.		0.
FEDERAL TAXES	760.	0.		0.
To Form 990-PF, Pg 1, ln 18	2,867.	2,107.		0.

Form 990-PF | Other Expenses | Statement 7

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
MISCELLANEOUS EXPENSE	473.	473.		0.
To Form 990-PF, Pg 1, ln 23	473.	473.		0.

Form 990-PF U.S. and State/City Government Obligations Statement 8

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
US TREASURY OBLIGATIONS	X		267,885.	322,576.
Total U.S. Government Obligations			267,885.	322,576.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			267,885.	322,576.

Form 990-PF Corporate Stock Statement 9

Description	Book Value	Fair Market Value
SEE ATTACHED	1,959,090.	2,664,204.
Total to Form 990-PF, Part II, line 10b	1,959,090.	2,664,204.

Form 990-PF Other Investments Statement 10

Description	Valuation Method	Book Value	Fair Market Value
SEE ATTACHED	COST	295,361.	312,256.
Total to Form 990-PF, Part II, line 13		295,361.	312,256.

THE KOESSLER FAMILY FOUNDATION
Attachment to Balance Sheet
12/31/10

DESCRIPTION	BALANCE 12/31/2010 COST	12/31/2010 MARKET VALUE
HSBC CHECKING ACCOUNT	46,830 73	46,830 73
GOLDMAN SACHS ACCT # 001-39049-1 (see stmt attached)	668,569 14	668,569 14
GOLDMAN SACHS ACCT # 001-15476-4 (see stmt attached)	1,766 69	1,766 69
GOLDMAN SACHS ACCT # 028-09066-0 (see stmt attached)	26,816 36	26,816 36
Line 2 - Cash	**743,982.92**	**743,982.92**
GOLDMAN SACHS ACCT # 001-39049-1 (see stmt attached)	267,884.56	322,576 07
Line 10a - Investments - U.S. Government Obligations	**267,884.56**	**322,576.07**
GOLDMAN SACHS ACCT # 001-39049-1 (see stmt attached)	1,528,302 45	2,127,443 11
GOLDMAN SACHS ACCT # 028-09066-0 (see stmt attached)	430,787 27	536,761.23
Line 10b - Investments - Corporate Stock	**1,959,089.72**	**2,664,204.34**
GOLDMAN SACHS ACCT # 001-39049-1 (see stmt attached)	231,260.48	254,126 56
GOLDMAN SACHS ACCT # 001-15476-4 (see stmt attached)	64,100.44	58,129 77
Line 13 - Investments - Other	**295,360.92**	**312,256.33**

Period Ended December 31, 2010

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA)[14]	668,569 14	1 0000	668,569 14	1 0000	668,569 14	0 00	0 1354	905 38

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GOVERNMENT AND GOVERNMENT AGENCY BONDS								
USII INFL IX NOTE 1 375% 07/15/2018 ON THE RUN S&P AAA	300,000 00	105 3830	320,638 57	89 2949	267,884 56	52,754 01	2 8357	4,125 00
/Moody's Aaa		322,576.07	1,937 50	87 69	263,058 42	57,580 15 [11]		

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
OTHER FIXED INCOME								
GS HIGH YIELD FUND								
GOLDMAN SACHS HIGH YIELD INSTL MUTUAL FUND CLASS I	17,678 526	7 3000	129,053 24	6 0093	106,235 06	22,818 18 25,481 59		9,970 69
GS LOCAL EMERGING MARKETS DEBT FUND								
GS LOCAL EMERGING MKTS DEBT FD MUTUAL FUND - CL A	6,970 853	9 5200	66,362 52	9 3282	65,025 42	1,337 10 8,786 08		3,352 98
TOTAL OTHER FIXED INCOME			**195,415.76** 2		**171,260.48** 1	**24,155.28**		**13,323.67**
TOTAL FIXED INCOME			**516,054.33** **1,937.50**		**439,145.04** **434,318.90**	**76,909.29** **81,735.43**	**2.8357**	**17,448.67**

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US STOCKS								
ABBOTT LABORATORIES CMN (ABT)	4,700 00	47 9100	225,177 00	13 5387	63,631 88	161,545 12	3 6736	8,272 00

[11] This figure represents Unrealized Gain (Loss) calculated based on Original Cost

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and s not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

Not a Deposit Not FDIC Insured May Lose Value (Excluding Goldman Sachs Bank Deposit Account Term Deposits and Certificates of Deposit)

Brokerage and securities services provided by Goldman, Sachs & Co Bank Deposit Account Certificate of Deposit Account and Term Deposit Account offered by Goldman Sachs Bank USA Member FDIC

KOESSLER K & K FAMILY FDN INC

Holdings (Continued)

Period Ended December 31, 2010

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US STOCKS								
AUTOMATIC DATA PROCESSING, INC CMN (ADP)	1,400 00	46 2800	64,792 00 504 00	30 6388	42,894 28	21,897 72	3 1115	2,016 00
COCA-COLA COMPANY (THE) CMN (KO)	1,100 00	65 7700	72,347 00	44 5036	48,953 96	23,393 04	2 6760	1,936 00
COSTCO WHOLESALE CORPORATION CMN (COST)	700 00	72 2100	50,547 00	47 5213	33,264 91	17,282 09	1 1356	574 00
GENERAL ELECTRIC CO CMN (GE)	4,600 00	18 2900	84,134 00	33 4959	154,081 31	(69,947 31)	3 0618	2,576 00
GOLDMAN SACHS GROUP, INC (THE) CMN (GS)	1,200 00	168 1600	201,792 00	53 0000	63,600 00	138,192 00	0 8325	1,680 00
JOHNSON & JOHNSON CMN (JNJ)	3,700 00	61 8500	228,845 00	29 0661	107,544 50	121,300 50	3 4923	7,992 00
MC DONALDS CORP CMN (MCD)	1,000 00	76 7600	76,760 00	56 1912	56,191 15	20,568 85	3 1787	2,440 00
MICROSOFT CORPORATION CMN (MSFT)	4,000 00	27 9100	111,640 00	24 1359	96,543 42	15,096 58	2 2931	2,560 00
PEPSICO INC CMN (PEP)	1,000 00	65 3300	65,330 00 480 00	50 0300	50,030 00	15,300 00	2 9389	1,920 00
PROCTER & GAMBLE COMPANY (THE) CMN (PG)	2,000 00	64 3300	128,660 00	57 5070	115,014 00	13,646 00	2 9958	3,854 40
TARGET CORPORATION CMN (TGT)	1,700 00	60 1300	102,221 00	34 7568	59,086 56	43,134 44	1 6631	1,700 00
VISA INC CMN CLASS A (V)	2,300 00	70 3800	161,874 00	57 4763	132,195 52	29,678 48	0 8525	1,380 00
WALGREEN CO CMN (WAG)	3,500 00	38 9600	136,360 00	43 3111	151,588 81	(15,228 81)	1 7967	2,450 00
TOTAL US STOCKS			1,710,479 00 984 00		1,174,620 30	535,858 70	2 4175	41,350 40
OTHER US EQUITIES								
SPDR KBW BANK ETF CMN ETF (KBE)	1,700 00	25 9100	44,047 00	23 7018	40,293 06	3,753 94	0 5125	225 76
TOTAL US EQUITY			**1,754,526.00 984.00**		**1,214,913.36**	**539,612.64**	**2.3697**	**41,576.16**
NON-US EQUITY								
NON-US STOCKS								
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS) (NSRGY)	2,000 00	58 7380	117 476 00	42 9031	85,806 24	31,669 76	1 5265	1,793 26

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
NON-US STOCKS								
ROYAL DUTCH SHELL PLC SPONSORED ADR CMN SERIES B (RDSB)	1,000 00	66 6700	66,670 00	49 4034	49,403 43	17,266 57	5 0397	3,360 00
TOTAL NON-US STOCKS			184,146 00		135,209 67	48,936 33	2 7985	5,153 26
JAPANESE EQUITY NOTE (TOPIX)								
EKSPORTFINANS ASA LINKED TO TPX INDEX 0% COUPON DUE 10/26/2011 STRUCTURED NOTE (TPXELN12)	40 00	875 6140	35,024 56	1,003 9000	40,156 00	(5,131 44)		
BNP PARIBAS LNKD TO TOPIX 0% COUPON DUE 03/13/2012 STRUCTURED NOTE (TPXELN14)	10 00	1,069 6110	10,696 11	1,006 9000	10,069 00	627 11		
EKSPORTFINANS ASA LINKED TO TPX INDEX 0% DUE 04/16/2012 STRUCTURED NOTE (TPXELN20)	40 00	998 0310	39,921 24	999 0000	39,960 00	(38 76)		
TOTAL JAPANESE EQUITY NOTE (TOPIX)			85,641 91		90,185 00	(4,543 09)		
MSCI EMERGING MARKETS INDEX FUND (VANGUARD)								
VANGUARD EMERGING MARKET ETF ETF (VWO)	1,300 00	48 1460	62,589 80	37 1034	48,234 42	14,355 38	1 6928	1,059 50
NON-US EQUITY STRUCTURED PRODUCTS								
BNP PARIBAS LINKED TO EUROSTOXX 50 DIV PTS 0% COUPON DUE 12/31/2012 STRUCTURED NOTE (SX5EDVD3)	40.00	988 8850	39,555 40	994 0000	39,760 00	(204 60)		
TOTAL NON-US EQUITY			**371,933.11**		**313,389.09**	**58,544.02**	**2.5180**	**6,212.76**
TOTAL PUBLIC EQUITY		2,127,443.11	**2,126,459.11** **984.00**		**1,528,302.45**	**598,156.66**	**2.3879**	**47,788.92**

OTHER INVESTMENTS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
MISCELLANEOUS								
CHINESE PROXY (ASIAN BASKET) OVERWEIGHT VS USD NOTE								
EKSPORTFINANS ASA LINKED TO ASIAN FX BASK VS USD 0% COUPON DUE JAN 2012 STRUCTURED NOTE (AG2OW3K3)	20,000 00	99 6820	19,936 40	100 0000	20,000 00	(63 60)		

OTHER INVESTMENTS (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
MISCELLANEOUS								
US DOLLAR OVERWEIGHT VS EURO NOTE								
BNP PARIBAS LNK TO BEARISH EUR VS USD SER 812 SR LIEN STRUCTURED NOTE (5M0MF8)	40,000 00	96 9360	38,774 40	100 0000	40,000 00	(1,225 60)		
TOTAL MISCELLANEOUS			**58,710.80** 2		**60,000.00** 1	**(1,289.20)**		

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**3,372,714.88**	**2,696,016.63**	**673,776.75**	**66,142.97**
		2,691,190.49	**678,602.89**	

Σ 1's : 231,260.48

Σ 2's : 254,126.56

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA)[14]	1,766 69	1 0000	1,766 69	1 0000	1,766 69	0 00	0 2068	3 65

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GS STRATEGIC GROWTH FUND								
GOLDMAN SACHS STRATEGIC GROWTH CLASS A (GGRAX)	1,247 628	10 1600	12,675 90	9 5007	11,853 30	822 60 (979 88)	0 2953	37 43
GS LARGE CAP VALUE FUND								
GOLDMAN SACHS LARGE CAP VALUE CLASS A (GSLAX)	757 893	11 7900	8,935 56	13 2354	10,031 04	(1,095 48) (464 44)	0 5937	53 05
GS GROWTH OPPORTUNITIES FUND								
GOLDMAN SACHS GROWTH OPPORTUNITIES CLASS A (GGOAX)	171 954	22 9600	3,948 06	19 6946	3,386 56	561 50 2,418 43	0 0044	0 17
GS STRUCTURED SMALL CAP EQUITY FUND								
GS STRUCTURED SMALL CAP EQUITY CLASS A (GCSAX)	103 755	12 1000	1,255 44	13 8209	1,433 99	(178 55) (1,144 56)	0 5372	6 74
GS REAL ESTATE SECURITIES FUND								
GOLDMAN SACHS REAL ESTATE CLASS A (GREAX)	220 129	12 4700	2,745 01	17 2917	3,806 40	(1,061 39) (454 99)	1 5878	43 59
TOTAL US EQUITY			**29,559.97**		**30,511.29**	**(951.32)**	**0.4769**	**140.98**

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

KOESSLER KENNETH FAMILY GROUP
Holdings (Continued)

Period Ended December 31, 2010

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
GS CONCENTRATED INTERNATIONAL EQUITY FUND								
GOLDMAN SACHS CONCENTRATED INTERNATIONAL EQUITY FD - CL A (GSIFX)	763 337	16 9000	12,900 40	20.6032	15,727.19	(2,826 79) (3,599 62)	1 6154	208 39
GS INTERNATIONAL SMALL CAP FUND								
GS INTERNATIONAL SMALL CAP CLASS A (GISAX)	502 289	15 5100	7,790 50	19 1259	9,606 75	(1,816 25) (2,609 50)	1 6183	126 07
GS EMERGING MARKETS FUND								
GOLDMAN SACHS EMERGING MARKETS EQUITY INSTITUTIONAL CLASS I (GEMIX)	435 058	18 1100	7,878 90	18 9750	8,255 21	(376 31) 1,188 04	0 5467	43 07
TOTAL NON-US EQUITY			**28,569.80**		**33,589.15**	**(5,019.35)**	**1.3215**	**377.54**
TOTAL PUBLIC EQUITY			**58,129.77**		**64,100.44**	**(5,970.67)**	**0.8920**	**518.52**

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**59,896.46**	**65,867.13**	**(5,970.67)**	**522.17**

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
NON-US EQUITY								
THORNBURG NON-US EQUITY								
U S DOLLAR	26,813 38	1 0000	26,813 38	26,816.38	26,813 38	26,816.36		
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDAFCB)[14]	2 98	1.0000	2 98	1 0000	2 98		0 1353	0 00
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
CARNIVAL CORPORATION CMN (CCL)	386 00	46 1100	17,798 46	39 7695	15,351 01	2,447 45	0 8675	154 40
LULULEMON ATHLETICA INC CMN (LULU)	59 00	68 4200	4,036 78	41 8871	2,471 34	1,565 44		
SCHLUMBERGER LTD CMN (SLB)	168 00	83 5000	14,028 00 35 28	56 6715	9,520 81	4,507.19	1 0060	141 12
SOUTHERN COPPER CORPORATION CMN (SCCO)	128 00	48 7400	6,238 72	26 4669	3,387 76	2,850 96	3 5289	220 16
AMERICA MOVIL SAB DE CV SPONSORED ADR CMN SERIES L (AMX)	163 00	57 3400	9,346 42	52 2120	8,510 56	835 86	0 8891	83 10
ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN (ARMH)	306.00	20 7500	6,349 50	11 2349	3,437 89	2,911 61	0 5007	31 79
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN) (ASAZY)	556 00	14 0940	7,836 26	13 7662	7,653 99	182 27	1 3684	107 23
BG GROUP PLC SPON ADR ADR CMN (BRGYY)	105 00	101 4540	10,652 67	81 0696	8,512 31	2,140 36	0 9590	102 15
BNP PARIBAS SPONSORED ADR CMN (BNPQY)	368 00	31 9350	11,752 08	34 1747	12,576 27	(824 19)	2 1609	253 95
BRITISH SKY BROADCASTING GROUP PLC AMERICAN DEPOSITARY SHARES (1 ADS = 4 ORDS) (BSYBY)	183 00	46 0930	8,435 02	32 6767	5 979 83	2,455 19	2 6042	219 66
CANADIAN NATIONAL RAILWAY CO CMN (CNI)	182 00	66 4700	12,097 54	56 4976	10,282 56	1,814 98	1 6315	197 37
CANADIAN NATURAL RESOURCES CMN (CNQ)	197 00	44 4200	8,750 74 12 64	31 7783	6,260 33	2,490 41	0 6781	59 34
CANON INC ADR ADR CMN (CAJ)	214 00	51 3400	10,986 76	38 1266	8,159 10	2,827 66	2 3229	255 21
CHINA MERCHANTS HOLDINGS (INTE UNSPONOSRED ADR CMN (CMHHY)	237 00	39 4920	9,359 60	32 5287	7,709 30	1,650 30	1 7560	164 35
CNOOC LTD SPONSORED ADR CMN (CEO)	52 00	238 3700	12,395 24	147 6985	7,680 32	4,714 92	1 9900	246 67
COCA-COLA HELLENIC BOTTLING CO SPONSORED ADR CMN (CCH)	181 00	25 9000	4,687 90	27 2690	4,935 69	(247 79)	1 2839	60 19
DASSAULT SYSTEMES SA SPONSORED ADR CMN (DASTY)	92 00	75 6900	6,963 48	54 7095	5,033 27	1,930 21	0 5727	39 88

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

Not a Deposit Not FDIC Insured May Lose Value (Excluding Goldman Sachs Bank Deposit Account Term Deposits and Certificates of Deposit)

Brokerage and securities services provided by Goldman, Sachs & Co Bank Deposit Account Certificate of Deposit Account and Term Deposit Account offered by Goldman Sachs Bank USA Member FDIC

THE KOESSLER FAMILY FDN THORNBURG ACCT

Holdings (Continued)

Period Ended December 31, 2010

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
THORNBURG NON-US EQUITY								
EMBRAER SA ADR CMN (ERJ)	297 00	29 4000	8,731 80 118 28	28 5759	8,487 06	244 74		
FANUC LTD JAPAN UNSPONSORED ADR CMN (FANUY)	420 00	25 6760	10,783 92	14 2868	6,000 46	4,783 46	0 8487	91 52
FLSMIDTH & CO A/S SPONSORED ADR CMN (FLIDY)	718 00	9 5770	6,876 29	5 8131	4,173 83	2,702 46	0 5659	38 91
FRESENIUS MEDICAL CARE AG & CO KGAA SPONSORED ADR CMN (FMS)	209 00	57.6900	12,057 21	44 7686	9,356 63	2,700 58	0 9284	111 94
GAZPROM ADR SPONSORED ADR CMN (OGZPY)	278 00	25 0000	6,950 00	32 4308	9,015 75	(2,065 75)	0 9544	66 33
HANG LUNG PPTYS LTD SPONSORED ADR CMN (HLPPY)	311 00	23 3800	7,271 18	16 7456	5,207 89	2,063 29	1 8165	132 08
HENNES & MAURITZ AB ADR CMN (HNNMY)	1,939 00	6 6640	12,921 50	5 4407	10,549 52	2,371 97	2 4568	317 45
HONG KONG EXCHANGES & CLEARING UNSPONSORED ADR CMN (HKXCY)	404 00	22 6790	9,162 32	11 1673	4,511 58	4,650 74	2 0695	189 62
INDUSTRIAL & COMMERCIAL BANK O ADR CMN (IDCBY)	522 00	14 8960	7,775 71	13 6847	7,143 39	632 32	2 9623	230 34
INFOSYS TECHNOLOGIES SPON ADR SPONSORED ADR CMN - (INFY)	82 00	76 0800	6,238 56	43 0747	3,532 13	2,706 43	0 6661	41 56
KINGFISHER PLC SPONSORED ADR CMN (KGFHY)	1,447 00	8 2480	11,934 86	7 7518	11,216 91	717 95	1 7901	213 65
KOMATSU LTD ADR (NEW) SPONSORED GDS CMN (KMTUY)	458 00	30 2940	13,874 65	17 9802	8,234 95	5,639 70	0 2023	28 07
LAFARGE SPONSORED ADR CMN (LFRGY)	568 00	15 7360	8,938 05	15 5211	8,815 97	122 08	2 8733	256 81
LOGITECH INTERNATIONAL SA ORD CMN (LOGI)	529 00	18 5500	9,812 95	16 3029	8,624 21	1,188 74		
LVMH MOET HENNESSY LOUIS VUITTON S A ADR CMN (LVMUY)	466 00	33 0290	15,391 51	16 0497	7,479 17	7,912 35	1 1263	173 36
MAN GROUP PLC UNSPONSORED ADR CMN (MNGPY)	1,701 00	4 6340	7,882 43	3 5363	6,015 26	1,867 17	7 0064	552 28
MITSUBISHI UFJ FINL GROUP, INC SPONSORED ADR CMN (MTU)	1,519 00	5 4100	8,217 79	5 5503	8,430 87	(213 08)	2 3490	193 03
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS) (NSRGY)	208 00	58 7380	12,217 50	41 6160	8,656 14	3,561 37	1 5265	186 50
NEW ORIENTAL ED & TECH GRP SPONSORED ADR CMN (EDU)	66 00	105.2300	6,945 18	82 5765	5,450 05	1,495 13		
NOVARTIS AG-ADR SPONSORED ADR CMN (NVS)	246 00	58 9500	14,501 70	49 9504	12,287 79	2,213 91	2 8034	406 54
NOVO-NORDISK A/S ADR ADR CMN (NVO)	127 00	112 5700	14,296 39	60 8669	7,730 09	6,566 30	0 8693	124 28

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
THORNBURG NON-US EQUITY								
POTASH CORP OF SASKATCHEWAN CMN (POT)	50 00	154 8300	7,741 50	92 1132	4,605 66	3,135 84		
PUBLICIS GROUPE SA SPONSORED ADR CMN (PUBGY)	326 00	26 1600	8,528 16	21 9311	7,149 54	1,378 62	1 1324	96 57
RECKITT BENCKISER GROUP PLC SLOUGH UNSPONSORED ADR (UK) (RBGPY)	1,227 00	11 0380	13,543 63	9 0961	11,160 93	2,382 70	2 6506	358 99
SABMILLER PLC SPONSORED ADR (SBMRY)	215.00	35 3290	7,595 74	26 3790	5,671 49	1,924 25	1 9088	144 99
SAP AG (SPON ADR) (SAP)	341 00	50 6100	17,258 01	45 0272	15,354 29	1,903 72	0 8293	143 12
SMITH & NEPHEW PLC ADR CMN (SNN)	145 00	52 5500	7,619 75	48 8473	7,082 87	536 89	1 3635	103 89
TELEFONICA S A ADR SPONSORED ADR CMN (TEF)	165 00	68 4200	11,289 30	63 9540	10,552 41	736 89	6 1030	688 99
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN (TCEHY)	275 00	21 7270	5,974 93	19 4245	5,341 75	633 17	0 1904	11 37
TESCO PLC (SPONSORED) ADR SPONSORED ADR CMN (TSCDY)	672 00	19 9620	13,414 46	19 1722	12,883 70	530 76	2 9045	389 63
TEVA PHARMACEUTICAL IND LTD ADS (TEVA)	313 00	52 1300	16,316 69	42 9645	13,447 89	2,868 80	1 2799	208 83
TOYOTA MOTOR CORPORATION SPON ADR (TM)	154 00	78.6300	12,109 02	86 7058	13,352 70	(1,243 68)	1 2112	146 66
TURKIYE GARANTI BANKASI AS GDS CMN (TKGBY)	1,981 00	5 0810	10,065 46	4 4099	8,735 94	1,329 52	1 4695	147 91
VESTAS WIND SYSTEMS A/S ADR CMN (VWDRY)	490 00	10 5570	5,172 93	22 7419	11,143 54	(5,970 61)		
WAL-MART DE MEXICO SAB DE CV SPONSORED ADR REPSTG SER V SHS (WMMVY)	380 00	28 6120	10,872 56	15 8975	6,041 06	4,831 50	2 0021	217 68
ITAU UNIBANCO BANCO HLDNG S.A SPONSORED ADR PFD USD0 0825 (ITUB)	307 00	24 0100	7,371 07 2 21	16 5988	5,095 84	2,275 23	0.3438	25 34
VOLKSWAGEN AG, WOLFSBURG SPONSORED ADR PFD USD0 3249 (VLKPY)	221 00	32 6830	7,222 94	21 6546	4,785 67	2,437 27	0 9941	71 80
TOTAL THORNBURG NON-US EQUITY			563,409 18 168 41		457,603 63	105,805 56	1 7093	8,446 64

		Market Value	Adjusted Cost /[6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO		**563,577.59**	**457,603.63**	**105,805.56**	**8,446.64**
	Less Cash	26,816.36	26,816 36		
		536,761.23	430,787.27		

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

Form 990-PF Grant Application Submission Information Statement 11
Part XV, Lines 2a through 2d

Name and Address of Person to Whom Applications Should be Submitted

KOESSLER FAMILY FOUNDATION

Telephone Number

716-835-0895

Form and Content of Applications

APPLICATION SHOULD BE SUBMITTED IN THE FORM OF A WRITTEN REQUEST SPECIFYING THE ORGANIZATION'S NEEDS.

Any Submission Deadlines

APPLICATIONS MUST BE SUBMITTED NO LATER THAN NOVEMBER 30TH.

Restrictions and Limitations on Awards

AWARDS WILL GENERALLY BE LIMITED TO ORGANIZATIONS OPERATING IN THE WESTERN NEW YORK AREA.

Form 990-PF — Grants and Contributions Approved for Future Payment — Statement 12

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
BUFFALO PHILHARMONIC ORCHESTRA	N/A CHARITABLE CONTRIBUTION	EXEMPT	70,000.
BURCHFIELD PENNY ART CENTER	N/A CHARITABLE CONTRIBUTION	EXEMPT	45,000.
CANISIUS COLLEGE	N/A CHARITABLE CONTRIBUTION	EXEMPT	10,000.
NARDIN ACADEMY	N/A CHARITABLE CONTRIBUTION	EXEMPT	59,000.
ST. JOSEPH COLLEGIATE INST.	N/A CHARITABLE CONTRIBUTION	EXEMPT	45,000.
Total to Form 990-PF, Part XV, line 3b			229,000.