Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending , 20

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

Name of foundation Jack and Jan Redding Foundation	**A Employer identification number** 26-0603349
Number and street (or P O box number if mail is not delivered to street address) 777 Taylor St. — Room/suite PII-A	**B** Telephone number (see page 10 of the instructions) 817.335.2591
City or town, state, and ZIP code Fort Worth, TX 76102	**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: ☑ 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)* ▶ $ 52,096

J Accounting method: ☑ 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) (see page 11 of the instructions).)*

	Line	Description	(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 (attach schedule)	0			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	3	3		
	4	Dividends and interest from securities	503	503		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	0			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		7,184		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	506	7,687		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	55			55
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	55			55
	25	Contributions, gifts, grants paid	2,100			2,100
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,155			2,155
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(1,649)			
	b	**Net investment income** (if negative, enter -0-)		7,687		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	12,224	3,946	3,946
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	43,771	50,400	48,150
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment. basis ▶			
		Less· accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	55,995	54,346	52,096
Liabilities	17	Accounts payable and accrued expenses	0	0	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	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 ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	55,995	54,346	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	55,995	54,346	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	0	0	

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	55,995
2	Enter amount from Part I, line 27a	2	(1,649)
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	54,346
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	54,346

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	Various (see schedule)		Various 2008	Various 2010
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	31,069	0	23,885	7,184
b				
c				
d				
e				

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

	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 7,184

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 . . . . . **3**

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009			
2008			
2007			
2006			
2005			

2	**Total** of line 1, column (d)	2	N/A
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	
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. 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	154
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	154
3	Add lines 1 and 2	3	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 0		
b	Exempt foreign organizations—tax withheld at source — 6b: 0		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d: 0		
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	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	154
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ **Refunded** ▶	11	0

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		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		✓
	*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		✓
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		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ Texas			
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		
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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 page 20 of the instructions)	11		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶ None

14 The books are in care of ▶ Tim Blakely Telephone no. ▶ 817.335.2591

Located at ▶ 777 Taylor St. Suite PII-A ZIP+4 ▶ 76102

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		✓
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

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

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

5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☑ No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☑ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☑ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☐ Yes ☑ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☑ No		
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		**5b**	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☑ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**	
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☑ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Jack Redding 777 Taylor St. Suite PII-A Ft. Worth, TX 76102	President - 1hr	0	0	0
Jan Redding 777 Taylor St. Suite PII-A Ft. Worth, TX 76102	Vice President - 1hr	0	0	0
Tim Blakely 777 Taylor St. Suite PII-A Ft. Worth, TX 76102	Sec./Treasurer - 1hr	0	0	0

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

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over $50,000 for professional services ▶		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 None	
2	
3	
4	0

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 None	
2	0
All other program-related investments See page 24 of the instructions 3 None	0
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	43,378
b	Average of monthly cash balances	1b	5,398
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	48,776
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	48,776
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see page 25 of the instructions)	4	732
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	48,044
6	**Minimum investment return.** Enter 5% of line 5	6	2,402

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

1	Minimum investment return from Part X, line 6	1	2,402
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 154		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b: 0		
c	Add lines 2a and 2b	2c	2,402
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,248
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	2,248
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,248

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	2,155
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,155
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,155

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

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

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				2,248
2	Undistributed income, if any, as of the end of 2010:				
a	Enter amount for 2009 only				
b	Total for prior years: 20___,20___,20___				
3	Excess distributions carryover, if any, to 2010:				
a	From 2005				
b	From 2006				
c	From 2007				
d	From 2008				
e	From 2009 — 43,406				
f	**Total** of lines 3a through e	43,406			
4	Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 2,155				
a	Applied to 2009, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d	Applied to 2010 distributable amount				2,155
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	93			93
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	43,313			
b	Prior years' undistributed income. Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e	Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f	Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	43,313			
10	Analysis of line 9:				
a	Excess from 2006 — 0				
b	Excess from 2007 — 0				
c	Excess from 2008 — 0				
d	Excess from 2009 — 43,313				
e	Excess from 2010 — 0				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a 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 . . . . ▶ N/A

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
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: **a** "Assets" alternative test—enter: **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

Jack and Jan Redding

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

Jack Redding - 777 Taylor Street Suite PII-A Fort Worth, TX 76102

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

Purpose of org., Description of program, Amount requested, List of trustees, directors & principle staff and IRS exemption letter.

c Any submission deadlines:

None

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

None

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient 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*				
Scott and White Health Care 2401 S. 31st St. Temple, TX 76508	None		Health care	200
Spirt Horse Riding Center 1960 Post Oak Drive Corinth, TX 76210	None		Special needs youth	400
Juvenile Diabetes Foundation 1518 Cat Mountain Trail Keller, TX 76248	None		Juvenile diabetes	500
Fort Worth Woman's Club 1316 Pennsylvania Ave. Ft. Worth, TX 76104	None		History preservation	1,000
Total . . . . . . ▶ 3a				2,100
b *Approved for future payment*				
None				
Total . . . . . . ▶ 3b				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions.)
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					
4 Dividends and interest from securities					
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					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)					

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 ______

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
None	None

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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 11/14/11 Title: Treasurer

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN

Firm's name ▶ Firm's EIN ▶

Firm's address ▶ Phone no

MorganStanley SmithBarney

Ref 00000521 00066957

Reserved
Client Statement
2010 Year End Summary

M10000000521 310381AE01 SOVR50U5A
JACK & JAN REDDING FOUNDATION
728/601 FORT WORTH CLUB TOWER
777 TAYLOR STREET, STE PII-A
FORT WORTH TX 76102-4919

Account Number ***728-70864-12 601***

We are pleased to provide you with this overview of the year's activity in your account. This information will help you understand the performance of your investments and manage your account with the assistance of your Financial Advisor.

If you have questions about your Year End Summary, call toll-free Monday through Friday, 9:00 a.m. to 5:00 p.m. EST., 1-800-727-1099

Your Financial Advisor

Chad G Bushaw
MORGANSTANLEY SMITHBARNEY LLC
201 MAIN ST
SUITE 1500
FORT WORTH TX 76102
Branch Office 817 820 2214

JACK & JAN REDDING FOUNDATION

Account Number 728-70864-12 601

Details of Earnings 2010

Dividends and Distributions, Section 1

Amounts displayed for dividends include dividend reinvestments, money fund earnings, accrued dividends received and dividends exempt from Federal income tax.
"Total dividends" includes both Qualified and non-qualified dividends received
"Total capital gain distributions" is a total of long term capital gain distributions, Unrecaptured Sec. 1250 gain and Section 1202 gain

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec 1250 gain	Section 1202 gain	Alternative minimum tax
160000100	464286624000 ISHARES MSCI THAILAND INDEX FUND ETF THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	$ 67.51	$ 67 51					
160000200	464288547000 INSHARES TR FTSE NAREIT CAPPED INDEX FD A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	18.98	02					
160000300	464288554000 INSHARES TR FTSE NAREIT IND/OFFICE CAPPED INDEX FD A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	19.36	.32					
160000400	464288752000 ISHARES DOW JONES U.S.HOME CONSTRUCTION INDEX FUND A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	3.19	3.19					
160000500	464288778000 ISHARES DOW JONES U S. REGIONAL BANKS INDEX FUND A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	7.74	7 74					

2010 YEAR END SUMMARY

JACK & JAN REDDING FOUNDATION

Account Number 728-70864-12 601

Details of Earnings 2010 - *continued*

Dividends and Distributions, Section 2

Amounts displayed for dividends include dividend reinvestments, money fund earnings, accrued dividends received and dividends exempt from Federal income tax.

Reference number	Description	Nondividend distributions	Foreign tax paid	Cash liquidation distributions	Non cash liquidation distributions	Investment expense	NRA Withholding
160000100	464286624000 ISHARES MSCI THAILAND INDEX FUND ETF THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED		$ 8 01				
160000300	464288554000 INSHARES TR FTSE NAREIT IND/OFFICE CAPPED INDEX FD A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	2.94					
Totals		**$ 2.94**	**$ 8.01**				

Details of Short Term Gain (Loss) 2010

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	16	IPATH S&P 500 VIX S/T ETF MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/27/10	02/22/10	$ 433 34	$ 518.75	($ 85.41)	
125000020	16	IPATH S&P 500 VIX S/T ETF MorganStanley SmithBarney LLC acted as your agent in this transaction	01/27/10	02/22/10	433.34	518.75	(85 41)	

JACK & JAN REDDING FOUNDATION
Account Number 728-70864-12 601

Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000120	80	CLAYMORE EXCHANGE-TRADED FD TR SABRIENT INSIDER ETF MorganStanley SmithBarney LLC acted as your agent	03/05/10	06/30/10	$ 2,067.17	$ 2,193.44	($ 126.27)	
125000130	48	CLAYMORE CHINA TECHNOLOGY ETF MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/06/10	05/06/10	1,175.34	1,354.93	(179 59)	
125000170	65 15 12	CLAYMORE EXCHANGE TRADED FD TR ESTATE ETF MorganStanley SmithBarney LLC acted as your agent	03/17/09 03/19/09 03/19/09	01/13/10	1,145 93 264 45 211.55	643.79 154 93 123.95		502.14 109.52 87.60
125000180	68	CLAYMORE EXCHANGE TRADED FD TR ESTATE ETF MorganStanley SmithBarney LLC acted as your agent	03/19/09	01/13/10	1,198.82	702 35		496.47
125000210	61	FIRST TRUST MATERIALS ALPHADEX FUND MorganStanley SmithBarney LLC acted as your agent	03/26/10	05/06/10	1,213.80	1,266.36	(52.56)	
125000220	4 41	FIRST TRUST MATERIALS ALPHADEX FUND MorganStanley SmithBarney LLC acted as your agent	03/26/10 04/06/10	05/06/10	79.59 815 84	83.04 885.67	(3.45) (69.83)	
125000230	1 12 12	ISHARES SILVER TRUST MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/11/10 05/11/10 05/11/10	07/27/10	17.26 207.12 207.11	18 77 225.28 225.28	(1.51) (18 16) (18.17)	
125000240	11 11	ISHARES SILVER TRUST MorganStanley SmithBarney LLC acted as your agent in this transaction	05/11/10 05/11/10	07/27/10	189 85 189.86	206.51 206.51	(16 66) (16.65)	
125000250	10	ISHARES MSCI BRAZIL INDEX FUND MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/06/09	01/21/10	698 11	397.26		300.85

JACK & JAN REDDING FOUNDATION
Account Number 728-70864-12 601

Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000410	68 14	POWERSHARES EXCHANGE-TRADED FD LUX NANOTECH PORTFOLIO MorganStanley SmithBarney LLC acted as your agent	07/21/09 07/21/09	01/28/10	$ 660.29 135 94	$ 607 29 125.03		$ 53 00 10 91
125000420	55 23	POWERSHARES EXCHANGE-TRADED FD LUX NANOTECH PORTFOLIO MorganStanley SmithBarney LLC acted as your agent	07/21/09 07/21/09	01/28/10	534 06 223 34	491.20 205.41		42 86 17 93
125000430	45	POWERSHARES EXCHANGE-TRADED FD LUX NANOTECH PORTFOLIO MorganStanley SmithBarney LLC acted as your agent	07/21/09	01/28/10	436 96	401.88		35 08
125000460	38	POWERSHARES DB G10 CURRENCY HARVEST FD MorganStanley SmithBarney LLC acted as your agent	03/16/09	02/04/10	858 17	756 20		101.97
125000470	37	POWERSHARES DB G10 CURRENCY HARVEST FD MorganStanley SmithBarney LLC acted as your agent	03/16/09	02/04/10	835 58	736.30		99.28
125000480	6 20	POWERSHARES DB G10 CURRENCY HARVEST FD MorganStanley SmithBarney LLC acted as your agent	03/16/09 03/23/09	02/04/10	135 50 451 67	119 40 411.40		16 10 40.27
125000490	9 11	POWERSHARES DB G10 CURRENCY HARVEST FD MorganStanley SmithBarney LLC acted as your agent	03/23/09 03/30/09	02/04/10	203.25 248 42	185 13 220 00		18 12 28.42
125000500	19	POWERSHARES DB G10 CURRENCY HARVEST FD MorganStanley SmithBarney LLC acted as your agent	03/30/09	02/04/10	429 08	380 00		49.08
125000510	10	POWERSHARES DB G10 CURRENCY HARVEST FD MorganStanley SmithBarney LLC acted as your agent	03/30/09	02/04/10	225.83	200.00		25 83

2010 YEAR END SUMMARY

JACK & JAN REDDING FOUNDATION
Account Number 728-70864-12 601

Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000610	8	PROSHARES SHORT S&P500 MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/06/10	05/27/10	$ 418.44	$ 408.40		$ 10.04
125000620	4	PROSHARES SHORT S&P500	06/29/10	07/23/10	205.35	218 72	(13.37)	
	13	MorganStanley SmithBarney LLC	06/30/10		667.39	705.77	(38.38)	
	7	acted as your agent in this transaction.	06/30/10		359.37	380 03	(20 66)	
125000630	15	PROSHARES SHORT S&P500	06/29/10	07/23/10	770.07	820 22	(50 15)	
	3	MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/29/10		154 01	164 04	(10.03)	
125000640	12	PROSHARES SHORT S&P500	06/29/10	07/23/10	616.05	656.18	(40 13)	
	4	MorganStanley SmithBarney LLC acted as your agent in this transaction	06/29/10		205 35	218.73	(13 38)	
125000650	16	PROSHARES SHORT S&P500 MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/30/10	07/23/10	821.40	868 64	(47 24)	
125000660	19	PROSHARES SHORT RUSSELL2000 MorganStanley SmithBarney LLC acted as your agent in this transaction	07/12/10	07/23/10	775.86	802.07	(26.21)	
125000670	50	REVENUESHARES FINANCIALS SECTOR SHARES MorganStanley SmithBarney LLC acted as your agent	03/23/09	02/08/10	1,323.48	820.32		503.16
125000680	21	SPDR GOLD TR GOLD SHS MorganStanley SmithBarney LLC acted as your agent in this transaction	09/02/09	01/21/10	2,275.58	2,008.62		266.96
125000690	28	SPDR INDEX SHS FDS S&P EMERGING LATIN AMER ETF MorganStanley SmithBarney LLC acted as your agent	03/08/10	05/14/10	2,045 92	2,200.78	(154.86)	
Total					**$ 45,568.67**	**$ 43,785.59**	**($ 2,628.77)**	**$ 4,411 85**

JACK & JAN REDDING FOUNDATION

Account Number 728-70864-12 601

Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000320	4 15	ISHARES TRFTSE XINHUA HK CHINA 25 INDEX MorganStanley SmithBarney LLC acted as your agent	11/26/08 12/08/08	01/20/10	$ 164.10 615.38	$ 105 45 450.85		$ 58 65 164.53
125000330	1	ISHARES TRFTSE XINHUA HK CHINA 25 INDEX MorganStanley SmithBarney LLC acted as your agent	11/26/08	01/20/10	41 02	26.36		14.66
125000340	14	ISHARES TRFTSE XINHUA HK CHINA 25 INDEX MorganStanley SmithBarney LLC acted as your agent	12/08/08	01/21/10	567.69	420 79		146 90
125000440	72 7	POWERSHARES EXCHANGE-TRADED FD DYNAMIC NETWORKING PORTFOLIO MorganStanley SmithBarney LLC acted as your agent	04/17/09 04/17/09	06/30/10	1,340 77 130 35	909.97 88 47		430.80 41.88
125000450	66	POWERSHARES EXCHANGE-TRADED FD DYNAMIC NETWORKING PORTFOLIO MorganStanley SmithBarney LLC acted as your agent	04/17/09	06/30/10	1,229.03	834.14		394.89
125000700	60	SPDR SER TR S&P SEMICONDUCTOR ETF MorganStanley SmithBarney LLC acted as your agent	03/16/09	06/30/10	2,585.69	1,611.00		974 69
Total					**$ 15,719 52**	**$ 9,771 40**		**$ 5,948 12**

2010 YEAR END SUMMARY

PREMIER CLIENT STATEMENT

Statement Period. JANUARY 1 - DECEMBER 31, 2010
Account Number 1234-6083 FS04

BAIRD

ASSET VALUE

Cash and Cash Alternatives	724.20
Portfolio assets held at Baird	48,150 27
Portfolio assets not held at Baird	
Total asset value as of December 31, 2010	**$48,874.47**
Total asset value as of last statement	$46,229 88
Total asset value as of December 31, 2009	$0.00

JACK & JAN REDDING FOUNDATION
ATTN JACK W REDDING
NMD/SECTOR OPPORTUNITY
FORT WORTH CLUB TOWER
777 TAYLOR ST STE PII A
FORT WORTH TX 76102-4919

INVESTMENT OBJECTIVE

Appreciation with acceptance of risk

If you have any questions concerning your investment objective, or wish to make a change, please contact your Baird Financial Advisor

ASSET ALLOCATION

Baird is pleased to present your 2010 Annual Client Statement. While this statement may facilitate tax preparation, you will still be receiving a separate tax reporting document, if applicable, with information that is reportable to the Internal Revenue Service

The "This Period" columns on this statement represent activity in your account from December 1, 2010 to December 31, 2010, while the "Year-to-Date" columns represent activity in your account for the entire year If you have questions regarding your statement, please contact your Baird Financial Advisor.

FROM YOUR BAIRD FINANCIAL ADVISOR

Nicholson, Metz, Davis Group
Telephone: (817) 339-3400

Office Servicing Your Account
550 Bailey Avenue Ste 200
Fort Worth, TX 76107-2155

Current Opportunities

Effective January 1, 2011, Baird client fees/commissions will be adjusted. For details, call your Financial Advisor or visit www.rwbaird.com. Cost basis was adjusted for amortization and accretion for certain bonds. Adjusted cost was used to calculate gains/losses. Bonds with amortization and accretion have complex tax consequences which should be discussed with your tax advisor.

Portfolio Bulletin Board

Contact your Baird Financial Advisor if you are interested in investment alternatives

Account Protection

Assets in your Baird account are protected by SIPC up to $500,000, including $250,000 for cash claims. Additional amounts are insured through insurance companies Your balances in the bank deposit account are insured by the FDIC subject to applicable limits Please see our website or contact your Financial Advisor for details.

JACK & JAN REDDING FOUNDATION
ATTN JACK W REDDING
NMD/SECTOR OPPORTUNITY

Statement Period: **JANUARY 1 - DECEMBER 31, 2010**
Account Number: **1234-6083 FS04**

BAIRD

ASSET SUMMARY

	Value as of December 31, 2010				Gains/(-)Losses		
						Realized	
	At Baird	Not at Baird	Total	% of Assets *	Unrealized	This Period	Year-to-Date
Cash							
Money Market/Bank Deposit	724 20		724.20	1 48%			
Margin							
Cash and Cash Alternatives	**$724.20**		**$724.20**	**1.48%**			
Stocks/Options							
Stock Funds	48,150.27		48,150.27	98.52%	7,343.64	956.48	1,234 20
Preferred Stocks							
Balanced Funds							
Tax-Exempt Bonds							
Tax-Exempt Bond Funds							
Taxable Bonds							
Taxable Bond Funds							
Unit Investment Trusts							
Annuities							
Baird Private Equity							
Other Investments							
Portfolio Assets	**$48,150.27**		**$48,150.27**	**98.52%**	**$7,343.64**	**$956.48**	**$1,234.20**
Total Assets	**$48,874.47**		**$48,874.47**	**100.00%**	**$7,343.64**	**$956.48**	**$1,234.20**

INCOME & DISTRIBUTION SUMMARY

		This Period	Year-to-Date
Dividends	Tax-Exempt		
	Taxable - Qualified		
	Taxable - Non-Qualified	256.16	322.85
Interest	Tax-Exempt		
	Taxable	0.29	0 96
Capital Gain Distributions		1.87	1 87
Return of Principal			
Other			
Total Income and Distributions		**$258.32**	**$325.68**

TAX INFORMATION SUMMARY

		This Period	Year-to-Date
Accrued Interest Paid	Tax-Exempt		
	Taxable		
Accrued Interest Received	Tax-Exempt		
	Taxable		
Gross Proceeds		7,568.65	15,348.54
Federal Withholding			
Foreign Taxes Paid			
Margin Interest Charged			

* Please note "% of Assets" figures are shown gross of any amounts owed to Baird and/or net short positions

ASSET DETAILS

This section shows the cash, cash alternatives and/or securities in your account It reflects market values as of the close of business, December 31, 2010
Please note, unrealized gain/loss is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

CASH AND CASH ALTERNATIVES

	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
INSURED DEPOSIT M & I	724 20	724 20		1.09	0.15%
Net yield from 12/01/10 - 12/31/10 was 0 15% (Compounded)					
Deposits held at M&I Bank are insured by the FDIC up to $250,000					
Total Cash and Cash Alternatives	**$724.20**	**$724.20**		**$1.09**	**0.15%**

PORTFOLIO ASSETS

Stock Funds	Symbol/CUSIP Bond Rating+	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
CLAYMORE EXCHANGE TRADED FUND TRUST SPIN OFF ETF	CSD	87.000	22 7780	20 5500	1,981.68	1,787 85	193 83	9 30	0.47%
CLAYMORE EXCHANGE TRADED FUND GUGGENHEIM FRONTIER MARKETS	FRN	102 000	24 4400	20 2499	2,492.88	2,065.49	427 39	12 85	0.52%
FIRST TRUST ISE GLOBAL COPPER INDEX FUND	CU	66 000	43 7100	33 7120	2,884.86	2,224.99	659 87	23 07	0 80%
FIRST TRUST NYSE ARCA BIOTECHNOLOGY INDEX FUND	FBT	79 000	39 1100	25 4697	3,089.69	2,012.11	1,077 58	N/A	N/A
ISHARES INC MSCI THAILAND INDEX FUND	THD	57 000	64 6100	48.1498	3,682 77	2,744.54	938 23	89 40	2.43%
ISHARES TRUST FTSE NAREIT RETAIL CAPPED INDEX FUND	RTL	83 000	28 1300	24 2075	2,334 79	2,009.22	325 57	67.85	2 91%
ISHARES TRUST TRANSPORTATION AVERAGE INDEX FUND	IYT	26 000	92 3200	79 0754	2,400 32	2,055 96	344.36	8 30	0 35%
MARKET VECTORS ETF TR GAMING ETF	BJK	85 000	31 4850	31.5886	2,676 22	2,685.03	-8.81	69 10	2 58%
MARKET VECTORS ETF TRUST AGRIBUSINESS ETF	MOO	29.000	53 5400	43.3700	1,552 66	1,257.73	294 93	9 51	0 61%

JACK & JAN REDDING FOUNDATION
ATTN JACK W REDDING
NMD/SECTOR OPPORTUNITY

Statement Period **JANUARY 1 - DECEMBER 31, 2010**
Account Number **1234-6083 FS04**

BAIRD

ASSET DETAILS continued

Stock Funds continued	Symbol/CUSIP Bond Rating+	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
POWERSHARES EXCHANGE TRADED FD TRUST DYNAMIC NETWORKING PORTFOLIO	PXQ	100 000	26 4600	23 5998	2,646 00	2,359 98	286 02	42 93	1 62%
POWERSHARES EXCHANGE TRADED FUND TRUST DWA TECHNICAL LEADERS PORT	PDP	102.000	23 5100	23 1847	2,398.02	2,364 84	33 18	5 67	0.24%
POWERSHARES DWA DEVELOPED MARKETS TECHNICAL LEADERS PORT	PIZ	228 000	22.1500	18 0000	5,050.20	4,104.00	946 20	21.86	0.43%
POWERSHARES DWA EMERGING MARKETS TECHNICAL LEADERS PORT	PIE	267.000	18.3650	15 2461	4,903 45	4,070.72	832.73	65 89	1 34%
POWERSHARES NASDAQ INTERNET PORT ETF	PNQI	78.000	34.6900	27 4700	2,705 82	2,142 66	563 16	N/A	N/A
POWERSHARES EXCHANGE TRADED FUND TRUST II S&P SMALLCAP ENERGY PORT	XLES	74 000	33 5500	32 3282	2,482.70	2,392.29	90 41	123 31	4.97%
POWERSHARES EXCHANGE TRADED FUND TRUST II S&P SMLCAP CONSUMER DISCRETN	XLYS	85 000	28 0100	25 1184	2,380 85	2,135 06	245 79	31 40	1 32%
SPDR SERIES TRUST SPDR KBW BANK ETF	KBE	96 000	25 9100	24 9392	2,487 36	2,394.16	93 20	12 74	0 51%
Total Stock Funds					**$48,150.27**	**$40,806.63**	**$7,343.64**	**$593.18**	**1.23%**

Total Portfolio Assets	**$48,150.27**	**$40,806.63**	**$7,343.64**	**$593.18**	**1.23%**
Total Assets	**$48,874.47**	**$41,530.83**	**$7,343.64**	**$594.27**	**1.22%**

+ Bond ratings of securities displayed on your statement were obtained from various rating services There is no guarantee with respect to the accuracy of this information.

* Please note, "Unrealized Gain/(-)Loss" does not equal the total current value minus the total cost if any value or cost amounts are missing

JACK & JAN REDDING FOUNDATION
ATTN JACK W REDDING
NMD/SECTOR OPPORTUNITY

Statement Period **JANUARY 1 - DECEMBER 31, 2010**
Account Number. **1234-6083 FS04**

BAIRD

ACTIVITY SUMMARY

Type of Activity	*Activity*	*This Period*	*Year-to-Date*
	Opening Balance - Cash and Cash Alternatives	**$2,733.55**	**$0.00**
Buy and Sell Transactions	Assets Sold/Redeemed	7,568 65	15,348.54
	Assets Bought	-9,836 32	-16,747 97
Cash Deposits and Withdrawals	Deposits		1,949 17
	Withdrawals		
Income and Distributions	Dividends	256 16	322 85
	Interest	0 29	0 96
	Capital Gain Distributions	1 87	1 87
	Return of Principal		
	Other		
Margin Interest	Margin Interest Charged		
Cash Management Activity	Debit Card Activity		
	ACH/ATM Activity		
	Checks You Wrote		
Other	Asset Based Fees		-246 22
	Other Transactions		95.00
	Closing Balance - Cash and Cash Alternatives	**$724.20**	**$724.20**

ACTIVITY DETAILS

Date	*Activity*	*Quantity*	*Price*	*Description*	*Total*
	Opening Balance			**Total Opening Balance**	**$0.00**
09/16/10	Deposit-Tfr Acct	72		CLAYMORE ETF TRUST 2 NYSE ARCA AIRLINE FR CITIGROUP GLOBAL MAR	
09/16/10	Deposit-Tfr Acct	87		CLAYMORE EXCHANGE TRADED FUND TRUST BEACON SPIN-OFF ETF FR CITIGROUP GLOBAL MAR	
09/16/10	Deposit-Tfr Acct	102		CLAYMORE ETF TRUST 2 BNY FRONTIER SELECT DR INDEX FR CITIGROUP GLOBAL MAR	

SUBACCOUNT ACTIVITY

Cash	*Money Market*	*Margin*
$0.00	**$0.00**	**$0.00**

ACTIVITY DETAILS continued

SUBACCOUNT ACTIVITY continued

Date	Activity	Quantity	Price	Description	Total	Cash	Money Market	Margin
09/16/10	Deposit-Tfr Acct	79		FIRST TRUST NYSE ARCA BIOTECHNOLOGY INDEX FUND FR CITIGROUP GLOBAL MAR				
09/16/10	Deposit-Tfr Acct	117		GLOBAL X FUNDS GLOBAL X CHINA CONSUMER ETF FR· CITIGROUP GLOBAL MAR				
09/16/10	Deposit-Tfr Acct	57		ISHARES INC MCSI THAILAND INDEX FUND FR: CITIGROUP GLOBAL MAR				
09/16/10	Deposit-Tfr Acct	89		ISHARES TRUST DOW JONES U S REGIONAL BANKS INDEX FUND FR: CITIGROUP GLOBAL MAR				
09/16/10	Deposit-Tfr Acct	83		ISHARES TRUST FTSE NAREIT RETAIL CAPPED INDEX FUND FR. CITIGROUP GLOBAL MAR				
09/16/10	Deposit-Tfr Acct	86		ISHARES TRUST FTSE NAREIT INDUSTRIAL/ OFFICE CAPPED INDEX FUND FR CITIGROUP GLOBAL MAR				
09/16/10	Deposit-Tfr Acct	26		ISHARES TRUST TRANSPORTATION AVERAGE INDEX FUND FR: CITIGROUP GLOBAL MAR				
09/16/10	Deposit-Tfr Acct	29		MARKET VECTORS ETF TRUST AGRIBUSINESS ETF FR· CITIGROUP GLOBAL MAR				
09/16/10	Deposit-Tfr Acct	49		REVENUESHARES ETF TRUST S&P 500 FINANCIALS SECTOR FUND FR CITIGROUP GLOBAL MAR				
09/16/10	Deposit-Tfr Acct	228		POWERSHARES DWA DEVELOPED MARKETS TECHNICAL LEADERS PORT FR· CITIGROUP GLOBAL MAR				
09/16/10	Deposit-Tfr Acct	267		POWERSHARES DWA EMERGING MARKETS TECHNICAL LEADERS PORT FR· CITIGROUP GLOBAL MAR				

BAIRD

ACTIVITY DETAILS continued | **SUBACCOUNT ACTIVITY continued**

Date	Activity	Quantity	Price	Description	Total	Cash	Money Market	Margin
09/16/10	Deposit-Tfr Acct	78		POWERSHARES NASDAQ INTERNET PORT ETF FR. CITIGROUP GLOBAL MAR				
09/16/10	Deposit-Tfr Acct	85		POWERSHARES EXCHANGE TRADED FUND TRUST II S&P SMLCAP CONSUMER DISCRETN FR CITIGROUP GLOBAL MAR				
09/16/10	Deposit-Tfr Acct	42		SPDR SERIES TRUST DOW JONES REIT ETF FR CITIGROUP GLOBAL MAR				
09/16/10	Deposit-Tfr Acct			TRANSFER CASH BALANCE	1,919 20	1,919.20		
09/20/10	Mny Mkt Deposit			INSURED DEPOSIT M & I		-1,919 20	1,919 20	
09/20/10	Deposit-Tfr Acct			TRANSFER CASH BALANCE	29 97	29 97		
09/21/10	Mny Mkt Deposit			INSURED DEPOSIT M & I		-29.97	29.97	
09/21/10	Asset Based Fee			MGMT FEE PIM BILL VAL $44,266 14 09/20/10 THRU 09/30/10	-26 01	-26.01		
09/22/10	Mny Mkt Withdrawal			INSURED DEPOSIT M & I		26 01	-26 01	
09/24/10	Other-Journal			CREDIT CLOSING FEE	95 00	95.00		
09/27/10	Mny Mkt Deposit			INSURED DEPOSIT M & I		-95 00	95 00	
09/28/10	Asset Bought	66	33 7120	FIRST TRUST ISE GLOBAL COPPER INDEX FUND	-2,224 99	-2,224.99		
09/28/10	Asset Sold	-89	21.3300	ISHARES TRUST DOW JONES U S REGIONAL BANKS INDEX FUND	1,898.33	1,898 33		
09/28/10	Asset Sold	-49	28.3900	REVENUESHARES ETF TRUST S&P 500 FINANCIALS SECTOR FUND	1,391.08	1,391.08		
09/29/10	Dividend			ISHARES TRUST DOW JONES U S REGIONAL BANKS INDEX FUND	6 78	6 78		
09/29/10	Dividend			ISHARES TRUST FTSE NAREIT RETAIL CAPPED INDEX FUND	13 08	13 08		
09/29/10	Dividend			ISHARES TRUST FTSE NAREIT INDUSTRIAL/ OFFICE CAPPED INDEX FUND	19 94	19 94		

BAIRD

ACTIVITY DETAILS continued | SUBACCOUNT ACTIVITY continued

Date	Activity	Quantity	Price	Description	Total	Cash	Money Market	Margin
09/29/10	Dividend			ISHARES TRUST TRANSPORTATION AVERAGE INDEX FUND	6 70	6 70		
09/29/10	Dividend			SPDR SERIES TRUST DOW JONES REIT ETF	20 19	20 19		
09/30/10	Interest			INSURED DEPOSIT M & I	0 03	0 03		
09/30/10	Mny Mkt Deposit			INSURED DEPOSIT M & I		-0 03	0 03	
09/30/10	Mny Mkt Deposit			INSURED DEPOSIT M & I		-66.69	66 69	
10/01/10	Mny Mkt Deposit			INSURED DEPOSIT M & I		-1,064 42	1,064 42	
10/01/10	Mny Mkt Withdrawal			INSURED DEPOSIT M & I		3,149 30	-3,149 30	
10/01/10	Mny Mkt Deposit			INSURED DEPOSIT M & I		-3,149 30	3,149.30	
10/18/10	Asset Based Fee			MGMT FEE PIM BILL VAL $44,805.12 10/01/10 THRU 12/31/10	-220 21	-220 21		
10/19/10	Mny Mkt Withdrawal			INSURED DEPOSIT M & I		220 21	-220 21	
10/22/10	Asset Bought	144	16 1575	PROSHARES TRUST POWERSHARES ULTRASHORT RUSSELL 2000	-2,326 68	-2,326 68		
10/27/10	Asset Sold	-86	26 1500	ISHARES TRUST FTSE NAREIT INDUSTRIAL/ OFFICE CAPPED INDEX FUND	2,248 86	2,248 86		
10/27/10	Asset Bought	100	23 5998	POWERSHARES EXCHANGE TRADED FD TRUST DYNAMIC NETWORKING PORTFOLIO	-2,359 98	-2,359 98		
10/27/10	Mny Mkt Withdrawal			INSURED DEPOSIT M & I		2,326 68	-2,326.68	
10/29/10	Interest			INSURED DEPOSIT M & I	0 34	0 34		
10/29/10	Mny Mkt Deposit			INSURED DEPOSIT M & I		-0 34	0 34	
11/01/10	Mny Mkt Withdrawal			INSURED DEPOSIT M & I		111 12	-111 12	
11/02/10	Asset Sold	-144	15 5671	PROSHARES TRUST POWERSHARES ULTRASHORT RUSSELL 2000	2,241.62	2,241.62		
11/05/10	Mny Mkt Deposit			INSURED DEPOSIT M & I		-2,241.62	2,241 62	
11/30/10	Interest			INSURED DEPOSIT M & I	0 30	0 30		
11/30/10	Mny Mkt Deposit			INSURED DEPOSIT M & I		-0 30	0 30	

ACTIVITY DETAILS continued | SUBACCOUNT ACTIVITY continued

Date	Activity	Quantity	Price	Description	Total	Cash	Money Market	Margin
12/02/10	Asset Bought	102	23 1847	POWERSHARES EXCHANGE TRADED FUND TRUST DWA TECHNICAL LEADERS PORT	-2,364 84	-2,364 84		
12/02/10	Asset Sold	-42	59 5814	SPDR SERIES TRUST DOW JONES REIT ETF	2,502 37	2,502 37		
12/07/10	Mny Mkt Deposit			INSURED DEPOSIT M & I		-137.53	137 53	
12/08/10	Asset Sold	-72	40 3615	CLAYMORE EXCHANGE TRADED FUND GUGGENHEIM AIRLINE	2,905 98	2,905 98		
12/09/10	Asset Bought	74	32 3282	POWERSHARES EXCHANGE TRADED FUND TRUST II S&P SMALLCAP ENERGY PORT	-2,392 29	-2,392 29		
12/13/10	Mny Mkt Deposit			INSURED DEPOSIT M & I		-2,905 98	2,905 98	
12/14/10	Mny Mkt Withdrawal			INSURED DEPOSIT M & I		2,392 29	-2,392.29	
12/17/10	Asset Sold	-59	18 6432	GLOBAL X FUNDS GLOBAL X CHINA CONSUMER ETF	1,099 93	1,099 93		
12/17/10	Asset Bought	85	31 5886	MARKET VECTORS ETF TR GAMING ETF	-2,685 03	-2,685 03		
12/17/10	Asset Bought	96	24 9392	SPDR SERIES TRUST SPDR KBW BANK ETF	-2,394 16	-2,394.16		
12/20/10	Asset Sold	-58	18 2826	GLOBAL X FUNDS GLOBAL X CHINA CONSUMER ETF	1,060 37	1,060 37		
12/22/10	Interest			INSURED DEPOSIT M & I	0 27	0 27		
12/22/10	Mny Mkt Withdrawal			INSURED DEPOSIT M & I		3,384 77	-3,384.77	
12/23/10	Mny Mkt Deposit			INSURED DEPOSIT M & I		-466.15	466 15	
12/29/10	Dividend			ISHARES TRUST TRANSPORTATION AVERAGE INDEX FUND	6 18	6 18		
12/30/10	Dividend			CLAYMORE EXCHANGE TRADED FUND TRUST SPIN OFF ETF	9 31	9.31		
12/30/10	Dividend			CLAYMORE EXCHANGE TRADED FUND GUGGENHEIM FRONTIER MARKETS	12 85	12 85		
12/30/10	Dividend			FIRST TRUST ISE GLOBAL COPPER INDEX FUND	19 23	19 23		
12/30/10	Dividend			ISHARES INC MSCI THAILAND INDEX FUND	29 91	29.91		

ACTIVITY DETAILS continued | SUBACCOUNT ACTIVITY continued

Date	Activity	Quantity	Price	Description	Total	Cash	Money Market	Margin
12/30/10	Dividend			ISHARES TRUST FTSE NAREIT RETAIL CAPPED INDEX FUND	20 14	20 14		
12/30/10	Capital Gain Distrib			MARKET VECTORS ETF TR GAMING ETF	1 87	1 87		
12/30/10	Dividend			MARKET VECTORS ETF TR GAMING ETF	69.11	69 11		
12/30/10	Dividend			MARKET VECTORS ETF TRUST AGRIBUSINESS ETF	9 51	9 51		
12/30/10	Dividend			POWERSHARES EXCHANGE TRADED FD TRUST DYNAMIC NETWORKING PORTFOLIO	10 73	10 73		
12/30/10	Dividend			POWERSHARES EXCHANGE TRADED FUND TRUST DWA TECHNICAL LEADERS PORT	3 82	3 82		
12/30/10	Dividend			POWERSHARES DWA DEVELOPED MARKETS TECHNICAL LEADERS PORT	10 21	10 21		
12/30/10	Dividend			POWERSHARES DWA EMERGING MARKETS TECHNICAL LEADERS PORT	16 48	16 48		
12/30/10	Dividend			POWERSHARES EXCHANGE TRADED FUND TRUST II S&P SMALLCAP ENERGY PORT	30 83	30 83		
12/30/10	Dividend			POWERSHARES EXCHANGE TRADED FUND TRUST II S&P SMLCAP CONSUMER DISCRETN	7.85	7 85		
12/30/10	Mny Mkt Deposit			INSURED DEPOSIT M & I		-6 18	6.18	
12/31/10	Interest			INSURED DEPOSIT M & I	0 02	0 02		
12/31/10	Mny Mkt Deposit			INSURED DEPOSIT M & I		-0 02	0 02	
12/31/10	Mny Mkt Deposit			INSURED DEPOSIT M & I		-251 85	251 85	
Closing Balance				**Total Closing Balance**	**$724.20**	**$0.00**	**$724.20**	**$0.00**

JACK & JAN REDDING FOUNDATION
ATTN JACK W REDDING
NMD/SECTOR OPPORTUNITY

Statement Period JANUARY 1 - DECEMBER 31, 2010
Account Number. 1234-6083 FS04

BAIRD

REALIZED GAINS/(-)LOSSES

This section presents estimated realized gains or losses for your information only, and should not be used for tax purposes To calculate gains or losses, the position with the highest purchase price has been liquidated first unless you have instructed us otherwise We suggest you review this information for accuracy and contact your Baird Financial Advisor with any questions

Stock Funds	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
CLYMR AIRLINE ETF	01/12/10	12/08/10	72 000	32 0900	40 3615	2,310.91	2,905 98	595 07 (ST)
GLBL X FD CONSUMER ETF	08/03/10	12/17/10	59 000	17 7900	18.6432	1,049.68	1,099 93	50 25 (ST)
GLBL X FD CONSUMER ETF	08/03/10	12/20/10	35 000	17 7900	18 2826	622 68	639 88	17.20 (ST)
	08/03/10	12/20/10	23 000	17.7900	18.2826	409.20	420.49	11.29 (ST)
			58 000			1,031.88	1,060 37	28 49
ISHRS DJ U S REGL BK ETF	03/05/10	09/28/10	37 000	23 1500	21.3300	856.55	789 20	-67 35 (ST)
	04/06/10	09/28/10	52 000	25 7100	21.3300	1,336 92	1,109 13	-227 79 (ST)
			89 000			2,193 47	1,898 33	-295.14
ISHRS NAREIT IND OFC ETF	03/05/10	10/27/10	37.000	23 8100	26.1500	881.08	967 54	86.46 (ST)
	04/06/10	10/27/10	49 000	26 4700	26.1500	1,297 03	1,281 32	-15 71 (ST)
			86 000			2,178.11	2,248.86	70.75
REVSHS S&P 500 FINLS ETF	03/23/09	09/28/10	20 000	16 4000	28.3900	328 13	567 78	239 65 (LT)
	03/23/09	09/28/10	29 000	16 4000	28 3900	475 78	823 30	347.52 (LT)
			49 000			803 91	1,391 08	587.17
PROSH ULTST RSL2000 ETF	10/22/10	11/02/10	144 000	16 1575	15 5671	2,326.68	2,241 62	-85 06 (ST)
SPDR DOW JONES REIT ETF	03/12/10	12/02/10	42 000	52 8400	59.5814	2,219.70	2,502.37	282.67 (ST)
Total Stock Funds						$14,114.34	$15,348.54	$1,234.20

	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
Total Realized Gains/(-)Losses	$14,114.34	$15,348.54	$1,234.20
Total Net Short-Term (ST)	$13,310.43	$13,957.46	$647.03
Total Net Long-Term Subject to 15% Maximum Tax Rate (LT)	$803.91	$1,391.08	$587.17

* Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing.

INTERESTED PARTIES AND/OR SUPPORTING REPRESENTATIVE(S)

Your Supporting Representative(s) is (are)

ROBERT W BAIRD & CO INC
ADVISORY SERVICES