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Form 990-PF

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

OMB No 1545-0052

2010

Department of the Treasury Internal Revenue Service

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

For calendar year 2010, or tax year beginning 01-01-2010, and ending 12-31-2010

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

Name of foundation: KALMAN FOUNDATION; A Employer identification number: 26-1475115; B Telephone number: (713) 594-1647; H Check type of organization: Section 501(c)(3) exempt private foundation; I Fair market value of all assets at end of year: \$ 1,198,290; J Accounting method: Cash

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))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

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

<b>Part II Balance Sheets</b>		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b>	Cash—non-interest-bearing . . . . .					
	<b>2</b>	Savings and temporary cash investments . . . . .	12,506	19,243	19,243		
	<b>3</b>	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>4</b>	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>5</b>	Grants receivable . . . . .					
	<b>6</b>	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .					
	<b>7</b>	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>8</b>	Inventories for sale or use . . . . .					
	<b>9</b>	Prepaid expenses and deferred charges . . . . .					
	<b>10a</b>	Investments—U S and state government obligations (attach schedule)					
	<b>b</b>	Investments—corporate stock (attach schedule) . . . . .	1,224,376	1,175,059	1,179,047		
	<b>c</b>	Investments—corporate bonds (attach schedule) . . . . .					
	<b>11</b>	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	<b>12</b>	Investments—mortgage loans . . . . .					
	<b>13</b>	Investments—other (attach schedule) . . . . .					
	<b>14</b>	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
<b>15</b>	Other assets (describe ▶ _____)						
<b>16</b>	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	1,236,882	1,194,302	1,198,290			
<b>Liabilities</b>	<b>17</b>	Accounts payable and accrued expenses . . . . .					
	<b>18</b>	Grants payable . . . . .					
	<b>19</b>	Deferred revenue . . . . .					
	<b>20</b>	Loans from officers, directors, trustees, and other disqualified persons					
	<b>21</b>	Mortgages and other notes payable (attach schedule) . . . . .					
	<b>22</b>	Other liabilities (describe ▶ _____)					
<b>23</b>	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		0				
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>						
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>						
	<b>24</b>	Unrestricted . . . . .					
	<b>25</b>	Temporarily restricted . . . . .					
	<b>26</b>	Permanently restricted . . . . .					
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>						
	<b>and complete lines 27 through 31.</b>						
	<b>27</b>	Capital stock, trust principal, or current funds . . . . .					
<b>28</b>	Paid-in or capital surplus, or land, bldg, and equipment fund						
<b>29</b>	Retained earnings, accumulated income, endowment, or other funds	1,236,882	1,194,302				
<b>30</b>	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	1,236,882	1,194,302				
<b>31</b>	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	1,236,882	1,194,302				

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b>	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) . . . . .	<b>1</b>	1,236,882
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	-47,095
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	4,515
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	1,194,302
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	1,194,302

**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)
<b>1 a</b>	SEE ATTACHED BERNSTEIN GLOBAL WEALTH MGMT ST	P	2010-01-01	2010-06-30
<b>b</b>	SEE ATTACHED BERNSTEIN GLOBAL WEALTH MGMT LT	P	2009-01-01	2010-12-31
<b>c</b>				
<b>d</b>				
<b>e</b>				

	(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)
<b>a</b>	370,168		354,881	15,287
<b>b</b>	358,344		349,911	8,433
<b>c</b>				
<b>d</b>				
<b>e</b>				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
<b>a</b>			15,287
<b>b</b>			8,433
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b>	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 }	<b>2</b>	23,720
<b>3</b>	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		}	<b>3</b>

**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	76,579	1,017,296	0.075277
2008	92,593	1,560,710	0.059327
2007	0	0	0.0
2006			
2005			

<b>2</b>	<b>Total</b> of line 1, column (d).	<b>2</b>	0.134604
<b>3</b>	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	<b>3</b>	0.044868
<b>4</b>	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	<b>4</b>	1,129,138
<b>5</b>	Multiply line 4 by line 3.	<b>5</b>	50,662
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b>	310
<b>7</b>	Add lines 5 and 6.	<b>7</b>	50,972
<b>8</b>	Enter qualifying distributions from Part XII, line 4.	<b>8</b>	78,000

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)

Table with 11 rows for excise tax calculation. Includes categories like 'Exempt operating foundations', 'Domestic foundations', and 'Tax based on investment income'. Total amount owed is 310.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Questions include 'Did the foundation attempt to influence any national, state, or local legislation?', 'Did it spend more than \$100 during the year for political purposes?', and 'Did the foundation file Form 1120-POL for this year?'.

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

<b>11</b> 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).	<b>11</b>		<b>No</b>	
<b>12</b> Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	<b>12</b>		<b>No</b>	
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	<b>13</b>	<b>Yes</b>		
<b>14</b> The books are in care of ▶ <u>FRANCIS S KALMAN</u> Telephone no ▶ <u>(713) 594-1647</u> Located at ▶ <u>403 MENKING COURT HOUSTON TX</u> ZIP+4 ▶ <u>77024</u>				
<b>15</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ <table border="1" style="display:inline-table; vertical-align:middle;"><tr><td style="width:50px; text-align:center;"><b>15</b></td></tr></table>	<b>15</b>			
<b>15</b>				
<b>16</b> 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? . . . . .	<b>16</b>		<b>No</b>	

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
<b>File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.</b>			
<b>1a</b> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(6) Agree to pay money or property to a government official? ( <b>Exception.</b> 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). . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b> If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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 20 of the instructions)? . . . . . <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ <input type="checkbox"/>	<b>1b</b>		
<b>c</b> 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? . . . . .	<b>1c</b>		<b>No</b>
<b>2</b> 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))			
<b>a</b> 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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see page 20 of the instructions). . . . .	<b>2b</b>		<b>No</b>
<b>c</b> 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____			
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i> ) . . . . .	<b>3b</b>		
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</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?	<b>4b</b>		<b>No</b>

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

<p><b>5a</b> During the year did the foundation pay or incur any amount to</p> <p><b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <span style="float:right"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></p> <p><b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . . <span style="float:right"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></p> <p><b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes? <span style="float:right"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></p> <p><b>(4)</b> 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). . . . <span style="float:right"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></p> <p><b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . . <span style="float:right"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></p> <p><b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? Organizations relying on a current notice regarding disaster assistance check here. . . . . <span style="float:right"><input type="checkbox"/></span></p> <p><b>c</b> 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? . . . . . <span style="float:right"><input type="checkbox"/> Yes <input type="checkbox"/> No</span> If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p><b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . . <span style="float:right"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></p> <p><b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . <span style="float:right"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> If "Yes" to 6b, file Form 8870.</p> <p><b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <span style="float:right"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></p> <p><b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . <span style="float:right"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></p>	<b>5b</b>	
	<b>6b</b>	<b>No</b>
	<b>7b</b>	

**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
FRANCIS S KALMAN 403 MENKING COURT HOUSTON, TX 77024	DIRECTOR 0	0		
GLORIA R KALMAN 403 MENKING COURT HOUSTON, TX 77024	DIRECTOR 0	0		
LAUREN KALMAN SUMMERVILLE 403 MENKING COURT HOUSTON, TX 77024	DIRECTOR 0	0		
JENNIFER KALMAN FUENTES 403 MENKING COURT HOUSTON, TX 77024	DIRECTOR 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

**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

**Total** number of others receiving over \$50,000 for professional services. . . . . **▶**

**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
<b>1</b> 	
<b>2</b> 	
<b>3</b> 	
<b>4</b> 	

**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
<b>1</b> 	
<b>2</b> 	
All other program-related investments. See page 24 of the instructions <b>3</b> 	

**Total.** Add lines 1 through 3. . . . . **▶**

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	1,123,688
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	22,645
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	1,146,333
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	1,146,333
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	<b>4</b>	17,195
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	1,129,138
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	56,457

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	56,457
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5. . . . .	<b>2a</b>	310
<b>b</b>	Income tax for 2010 (This does not include the tax from Part VI). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	310
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	56,147
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	56,147
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	56,147

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	78,000
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	78,000
<b>5</b>	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). . . . .	<b>5</b>	310
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	77,690

**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
<b>1</b> Distributable amount for 2010 from Part XI, line 7				56,147
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only. . . . .				
<b>b</b> Total for prior years 2008 , 2007 , 2006				
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005. . . . .				
<b>b</b> From 2006. . . . .				
<b>c</b> From 2007. . . . .				
<b>d</b> From 2008. . . . .				44,921
<b>e</b> From 2009. . . . .				25,900
<b>f Total</b> of lines 3a through e. . . . .	70,821			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>78,000</u>				
<b>a</b> Applied to 2009, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . . .				
<b>d</b> Applied to 2010 distributable amount. . . . .				56,147
<b>e</b> Remaining amount distributed out of corpus	21,853			
<b>5</b> Excess distributions carryover applied to 2010 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	92,674			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . . . .				
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .				
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. . . . .				0
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions). . . . .				
<b>9 Excess distributions carryover to 2011.</b> Subtract lines 7 and 8 from line 6a. . . . .	92,674			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006. . . . .				
<b>b</b> Excess from 2007. . . . .				
<b>c</b> Excess from 2008. . . . .				44,921
<b>d</b> Excess from 2009. . . . .				25,900
<b>e</b> Excess from 2010. . . . .				21,853

**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. . . . .

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

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

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 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) )

See Additional Data Table

**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

**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

FRANCIS S KALMAN  
403 MENKING COURT  
HOUSTON, TX 77024  
(713) 594-6471

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

FORMAL WRITTEN PROPOSALS

**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
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b>				<b>78,000</b>
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>				<b>3b</b>





## Additional Data

**Software ID:**

**Software Version:**

**EIN:** 26-1475115

**Name:** KALMAN FOUNDATION

**Form 990PF Part XV Line 1a - 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).**

FRANCIS S KALMAN
GLORIA R KALMAN

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
UNIVERSITY OF ST THOMAS 38000 MONTROSE HOUSTON, TX 770064626		PRIVATE UNIVERSITY	EDUCATION	15,000
BOYS AND GIRLS COUNTRY 18806 ROBERTS ROAD HOCKLEY, TX 774479327		PUBLIC CHARITY	CHILDRENS HOME	5,000
Holy Spirit Catholic Church Of Ghana West Africa PO Box 2860 Breckenridge, CO 80424		RELIGIOUS ORGANIZATI	RELIGIOUS	1,000
houston food bank 3811 eastex fwy houston, TX 77026		public charity	COMMUNITY FOOD BANK	3,000
HOUSTON PBS 4343 ELGIN ST HOUSTON, TX 772040008		PUBLIC CHARITY	PUBLIC RADIO	5,000
RONALD MCDONALD HOUSE 1907 HOLCOMBE BOULEVARD HOUSTON, TX 77030		PUBLIC CHARITY	HOUSING DURING MEDICAL CARE	5,000
Christ the Redeemer CHURCH 11507 Huffmeister Road HOUSTON, TX 77065		RELIGIOUS ORGANIZATI	RELIGIOUS	1,000
casa de esperanza P O BOX 66581 HOUSTON, TX 772666581		PUBLIC CHARITY	CRISIS CHILD CARE ASSISTANCE	5,000
the center serving persons with mental retardation 3550 west dallas houston, TX 77019		PUBLIC CHARITY	SUPPORT ORGANIZATION FOR THE CENTER SERVING PERSONS WITH MENTAL RETARDATION	5,000
The Regis Fund 7330 Westview Drive Houston, TX 77055		Private School	Private Catholic School 3 Pre-K through 8th	15,000
Duschesne Academy of the Sacred Heart 10202 Memorial Drive HOUSTON, TX 77024		Private School	Private Catholic Education for Young women Pre-K 4-12th Grade	10,000
SAN JOSE CLINIC 301 HAMILTON STREET HOUSTON, TX 77002		PUBLIC CHARITY	CHARITY MEDICAL CLINIC	5,000
SHELTERING ARMS SENIOR SERVICES 3838 ABERDEEN WAY HOUSTON, TX 77025		NOT FOR PROFIT CHARI	SENIOR CARE SERVICES	3,000
<b>Total . . . . .</b>				78,000

## TY 2010 Accounting Fees Schedule

**Name:** KALMAN FOUNDATION

**EIN:** 26-1475115

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	1,804	1,804		

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

# TY 2010 Depreciation Schedule

**Name:** KALMAN FOUNDATION

**EIN:** 26-1475115

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
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**TY 2010 Investments Corporate  
Stock Schedule**

**Name:** KALMAN FOUNDATION

**EIN:** 26-1475115

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INVESTMENT PORTFOLIO	1,175,059	1,179,047

**TY 2010 Land, Etc. Schedule****Name:** KALMAN FOUNDATION**EIN:** 26-1475115

<b>Category / Item</b>	<b>Cost / Other Basis</b>	<b>Accumulated Depreciation</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
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## TY 2010 Other Expenses Schedule

**Name:** KALMAN FOUNDATION

**EIN:** 26-1475115

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	166	166		

**TY 2010 Other Increases Schedule**

**Name:** KALMAN FOUNDATION

**EIN:** 26-1475115

Description	Amount
BOOK/TAX ADJUSTMENT	4,515

## TY 2010 Other Professional Fees Schedule

**Name:** KALMAN FOUNDATION

**EIN:** 26-1475115

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	8,611	8,611		

# TY 2010 Taxes Schedule

**Name:** KALMAN FOUNDATION

**EIN:** 26-1475115

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	1,182	1,182		
2009 FORM 990PF TAXES	93			

# Capital Gains Report

THE KALMAN FOUNDATION (Account 888-40069) 26-1475115

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
<b>SHORT - TERM</b>								
01/20/2009	01/05/2010	200	NEWS CORP	13 93	7 53	2,785.72	1,506 56	1,279.16
03/19/2009	01/11/2010	15	***ACE LTD	47 70	39 29	715.54	589 41	126.13
04/17/2009	01/11/2010	30	***ACE LTD	47 70	45 50	1,431.07	1,364 89	66.18
05/26/2009	01/11/2010	25	NATIONAL - OILWELL INC	47.52	35.59	1,188.05	889.63	298.42
02/10/2009	01/12/2010	45	HOME DEPOT INC	28 03	22 46	1,261.50	1,010 81	250.69
03/02/2009	01/12/2010	90	HOME DEPOT INC	28 03	20 09	2,522.99	1,807 91	715.08
08/04/2009	01/14/2010	16	FEDEX CORP	85 60	68 11	1,369.59	1,089 75	279.84
05/11/2009	01/19/2010	100	US BANCORP	24 48	18 00	2,448.24	1,800 00	648.24
02/10/2009	01/25/2010	90	LOWE'S COS INC	22 17	18 45	1,995.45	1,660 50	334.95
02/03/2009	01/26/2010	33	OCCIDENTAL PETROLEUM CORP	77 12	55 26	2,544.92	1,823 43	721.49
06/29/2009	01/26/2010	37	OCCIDENTAL PETROLEUM CORP	77 12	66 16	2,853.40	2,448 10	405.30
06/10/2009	01/27/2010	36	***INGERSOLL-RAND PLC	33 51	22 43	1,206.30	807 65	398.65
08/31/2009	01/29/2010	40	LOWE'S COS INC	21 93	21 45	877.30	858 04	19.26
06/29/2009	01/29/2010	8	OCCIDENTAL PETROLEUM CORP	78 73	66 16	629.87	529 32	100.55
08/17/2009	01/29/2010	19	OCCIDENTAL PETROLEUM CORP	78 73	68 01	1,495.93	1,292 15	203.78
08/31/2009	01/29/2010	3	OCCIDENTAL PETROLEUM CORP	78 73	72 59	236.20	217 76	18.44
09/15/2009	02/01/2010	35	UNITED PARCEL SERVICE-CL B	57 82	59 26	2,023.77	2,073 96	-50.19
05/26/2009	02/02/2010	25	NATIONAL - OILWELL INC	42 55	35 59	1,063.84	889 63	174.21
04/30/2009	02/02/2010	140	***TYCO ELECTRONICS LTD	25 75	17 21	3,604.96	2,408 95	1,196.01
08/04/2009	02/04/2010	14	FEDEX CORP	79 54	68 11	1,113.55	953 53	160.02
08/31/2009	02/04/2010	15	OCCIDENTAL PETROLEUM CORP	76 98	72 59	1,154.71	1,088 81	65.90
10/09/2009	02/04/2010	3	OCCIDENTAL PETROLEUM CORP	76 98	79 48	230.94	238 45	-7.51
04/20/2009	02/05/2010	55	BANK OF NEW YORK MELLON CORP	26 61	29 91	1,463.52	1,645 20	-181.68
05/04/2009	02/08/2010	45	***VODAFONE GROUP PLC-SP ADR	21 86	19 27	983.71	867 31	116.40
06/10/2009	02/09/2010	13	***INGERSOLL-RAND PLC	33 76	22 43	438.85	291 65	147.20
06/10/2009	02/09/2010	1	***INGERSOLL-RAND PLC	33 76	22 43	33.76	22 43	11.33
10/21/2009	02/09/2010	65	***INGERSOLL-RAND PLC	33 76	34 98	2,194.26	2,273 77	-79.51
09/30/2009	02/10/2010	65	CORNING INC	17 54	15 28	1,139.90	993 00	146.90
05/21/2009	02/11/2010	180	MASCO CORP	13 95	9 84	2,511.40	1,772 05	739.35
04/15/2009	02/16/2010	40	DU PONT (E I ) DE NEMOURS	32 54	27 07	1,301.74	1,082 94	218.80
05/15/2009	02/16/2010	35	DU PONT (E I ) DE NEMOURS	32 54	26 99	1,139.03	944 79	194.24
05/28/2009	02/16/2010	15	DU PONT (E I ) DE NEMOURS	32 54	27 59	488.15	413 80	74.35
03/25/2009	02/17/2010	55	NORTHROP GRUMMAN CORP	59.66	42.96	3,281.48	2,362.78	918.70
07/07/2009	02/17/2010	5	NORTHROP GRUMMAN CORP	59 66	44 82	298.32	224 10	74.22
11/25/2009	02/18/2010	40	***VALE SA-SP ADR	28 31	29 54	1,132.20	1,181 70	-49.50
09/17/2009	02/19/2010	15	AIR PRODUCTS & CHEMICALS INC	69 66	79 07	1,044.97	1,186 12	-141.15
11/23/2009	02/19/2010	3	AIR PRODUCTS & CHEMICALS INC	69 66	83 09	208.99	249 27	-40.28
02/24/2009	02/22/2010	150	SYMANTEC CORP	16 93	14 14	2,539.34	2,120 30	419.04
03/18/2009	02/22/2010	25	SYMANTEC CORP	16 93	13 97	423.22	349 36	73.86
04/07/2009	02/25/2010	50	AT&T INC	24 77	25 59	1,238.37	1,279 56	-41.19
04/20/2009	02/25/2010	15	AT&T INC	24 77	25 67	371.51	385 12	-13.61
11/23/2009	02/25/2010	32	AIR PRODUCTS & CHEMICALS INC	68 79	83 09	2,201.16	2,658 88	-457.72
09/30/2009	02/25/2010	50	CORNING INC	17 40	15 28	870.05	763 84	106.21
05/06/2009	03/03/2010	5	FREEMPORT-MCMORAN COPPER	79 95	52 29	399.75	261 44	138.31
06/25/2009	03/03/2010	20	FREEMPORT-MCMORAN COPPER	79 95	50 10	1,599.01	1,002 05	596.96
07/09/2009	03/05/2010	125	LOWE'S COS INC	24 01	18 88	3,000.99	2,360 31	640.68

# Capital Gains Report

THE KALMAN FOUNDATION (Account 888-40069) 26-1475115

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
03/18/2009	03/09/2010	75	SYMANTEC CORP	17 12	13 97	1,283.76	1,048 07	235.69
04/15/2009	03/09/2010	50	SYMANTEC CORP	17 12	16 38	855.84	819 15	36.69
10/30/2009	03/09/2010	50	SYMANTEC CORP	17 12	17 60	855.84	880 25	-24.41
11/20/2009	03/18/2010	40	***ANHEUSER-BUSH INBEV SPN ADR	51 66	50 70	2,066.57	2,028 03	38.54
10/20/2009	03/18/2010	110	SUPERVALU INC	17 17	16 92	1,888.91	1,861 53	27.38
07/07/2009	03/22/2010	35	SPX CORP	60 70	47 09	2,124.55	1,648 03	476.52
12/17/2009	03/22/2010	15	SPX CORP	60 70	55 11	910.52	826 68	83.84
07/22/2009	03/24/2010	155	VALERO ENERGY CORP	20 37	17 68	3,157.45	2,740 97	416.48
07/31/2009	03/24/2010	70	VALERO ENERGY CORP	20 37	18 00	1,425.94	1,259 99	165.95
04/15/2009	03/26/2010	40	TARGET CORP	54 00	38 65	2,160.06	1,545 91	614.15
05/14/2009	03/31/2010	15	CONOCOPHILLIPS	51 20	44 57	768.00	668 48	99.52
10/20/2009	04/01/2010	60	SUPERVALU INC	16 74	16 92	1,004.31	1,015 38	-11.07
10/20/2009	04/01/2010	5	SUPERVALU INC	16 74	16 92	83.69	84 62	-0.93
06/25/2009	04/05/2010	25	FREEMPORT-MCMORAN COPPER	87.56	50.10	2,188.96	1,252.56	936.40
11/25/2009	04/06/2010	35	***VALE SA-SP ADR	33 05	29 54	1,156.81	1,033 98	122.83
11/25/2009	04/08/2010	30	AIR PRODUCTS & CHEMICALS INC	73 95	82 99	2,218.41	2,489 70	-271.29
06/25/2009	04/09/2010	5	FREEMPORT-MCMORAN COPPER	85 16	50 10	425.82	250 51	175.31
08/17/2009	04/09/2010	10	FREEMPORT-MCMORAN COPPER	85 16	60 22	851.63	602 19	249.44
08/05/2009	04/13/2010	100	SPRINT NEXTEL CORP	4 20	4 02	420.16	401 60	18.56
08/05/2009	04/13/2010	50	SPRINT NEXTEL CORP	4 20	4 02	210.08	200 80	9.28
05/28/2009	04/14/2010	20	DU PONT (E I ) DE NEMOURS	38 70	27 59	774.01	551 73	222.28
06/05/2009	04/14/2010	35	DU PONT (E I ) DE NEMOURS	38 70	27 20	1,354.51	951 90	402.61
06/19/2009	04/14/2010	45	DU PONT (E I ) DE NEMOURS	38 70	24 94	1,741.51	1,122 11	619.40
12/17/2009	04/14/2010	55	J C PENNEY CO INC	31 42	27 37	1,728.12	1,505 49	222.63
05/11/2009	04/16/2010	5	***DEUTSCHE BANK AG-REGISTERED	74 45	56 79	372.27	283 95	88.32
07/07/2009	04/16/2010	1	GOLDMAN SACHS GROUP INC	161 72	143 61	161.72	143 61	18.11
07/15/2009	04/26/2010	275	DELL INC	17 09	12 28	4,699.29	3,378 27	1,321.02
08/12/2009	04/26/2010	75	DELL INC	17 09	13 86	1,281.62	1,039 55	242.07
08/25/2009	04/29/2010	85	QUANTA SERVICES INC	20 31	23 25	1,726.23	1,976 52	-250.29
01/06/2010	04/30/2010	15	BAXTER INTERNATIONAL INC	47 87	58 17	717.98	872 58	-154.60
01/27/2010	04/30/2010	15	BAXTER INTERNATIONAL INC	47 87	58 23	717.97	873 51	-155.54
05/11/2009	04/30/2010	25	GOLDMAN SACHS GROUP INC	145 85	137 58	3,646.20	3,439 47	206.73
05/12/2009	04/30/2010	10	GOLDMAN SACHS GROUP INC	145 85	133 70	1,458.48	1,337 02	121.46
06/19/2009	04/30/2010	8	GOLDMAN SACHS GROUP INC	145 85	142 89	1,166.78	1,143 16	23.62
10/16/2009	04/30/2010	7	GOLDMAN SACHS GROUP INC	145 85	185 38	1,020.94	1,297 64	-276.70
10/22/2009	04/30/2010	5	GOLDMAN SACHS GROUP INC	145 85	182 15	729.24	910 77	-181.53
02/16/2010	04/30/2010	10	GOLDMAN SACHS GROUP INC	145 85	156 10	1,458.48	1,560 97	-102.49
08/25/2009	05/03/2010	54	BANK OF AMERICA CORP	18 09	17 66	976.85	953 40	23.45
09/21/2009	05/03/2010	50	BANK OF AMERICA CORP	18 09	17 39	904.49	869 75	34.74
03/15/2010	05/03/2010	65	BANK OF AMERICA CORP	18 09	16 74	1,175.84	1,087 78	88.06
09/23/2009	05/04/2010	150	AETNA INC	28 98	30 08	4,347.39	4,511 35	-163.96
10/09/2009	05/04/2010	50	AETNA INC	28 98	26 05	1,449.13	1,302 27	146.86
06/19/2009	05/04/2010	35	DU PONT (E.I.) DE NEMOURS	39.02	24.94	1,365.54	872.75	492.79
06/25/2009	05/04/2010	75	DU PONT (E I ) DE NEMOURS	39 02	25 13	2,926.17	1,884 95	1,041.22
01/27/2010	05/07/2010	20	BAXTER INTERNATIONAL INC	45 05	58 23	900.95	1,164 67	-263.72
10/19/2009	05/11/2010	57	PRINCIPAL FINANCIAL GROUP	30 23	29 72	1,722.93	1,694 32	28.61
11/04/2009	05/12/2010	60	AMERIPRISE FINANCIAL INC	46 22	37 53	2,773.45	2,251 70	521.75
02/08/2010	05/12/2010	30	FREEMPORT-MCMORAN COPPER	72 46	70 99	2,173.75	2,129 83	43.92
02/09/2010	05/12/2010	20	FREEMPORT-MCMORAN COPPER	72 46	72 03	1,449.16	1,440 53	8.63

# Capital Gains Report

THE KALMAN FOUNDATION (Account 888-40069) 26-1475115

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
08/19/2009	05/13/2010	140	AK STEEL HOLDING CORP	16 58	19 79	2,321.48	2,770 32	-448.84
08/05/2009	05/13/2010	350	SPRINT NEXTEL CORP	4 36	4 02	1,527.47	1,405 60	121.87
01/19/2010	05/14/2010	65	***ROYAL CARIBBEAN CRUISES LTD	31 14	27 36	2,023.83	1,778 47	245.36
02/18/2010	05/18/2010	50	***NOBLE CORP	34 33	42 34	1,716.46	2,116 94	-400.48
08/05/2009	05/19/2010	190	SPRINT NEXTEL CORP	4 57	4 02	867.88	763 04	104.84
09/02/2009	05/21/2010	40	CIMAREX ENERGY CO	64 03	37 62	2,561.18	1,504 96	1,056.22
11/04/2009	05/25/2010	45	AMERIPRISE FINANCIAL INC	37 06	37 53	1,667.61	1,688 77	-21.16
03/17/2010	05/26/2010	20	***RESEARCH IN MOTION	60 39	74 97	1,207.70	1,499 41	-291.71
08/05/2009	05/26/2010	155	SPRINT NEXTEL CORP	4 94	4 02	766.17	622 48	143.69
12/02/2009	06/08/2010	130	STEEL DYNAMICS INC	13 87	17 76	1,802.89	2,308 70	-505.81
08/04/2009	06/09/2010	30	***ARCELORMITTAL-NY REGISTERED	27 47	37 80	824.15	1,134 12	-309.97
09/09/2009	06/09/2010	35	***ARCELORMITTAL-NY REGISTERED	27 47	37 97	961.50	1,328 95	-367.45
03/03/2010	06/10/2010	30	***TRANSOCEAN LTD	44 58	82 77	1,337.45	2,483 16	-1,145.71
03/08/2010	06/10/2010	15	***TRANSOCEAN LTD	44.58	85.05	668.73	1,275.68	-606.95
09/02/2009	06/14/2010	10	CIMAREX ENERGY CO	80 28	37 62	802.79	376 24	426.55
11/10/2009	06/14/2010	15	CIMAREX ENERGY CO	80 28	46 14	1,204.18	692 09	512.09
10/16/2009	06/14/2010	200	GENERAL ELECTRIC CO	15 58	16 16	3,115.66	3,231 12	-115.46
02/17/2010	06/14/2010	25	NEWFIELD EXPLORATION CO	54 65	50 99	1,366.34	1,274 68	91.66
01/21/2010	06/15/2010	45	DOVER CORP	47 00	45 01	2,115.01	2,025 57	89.44
09/02/2009	06/15/2010	50	US BANCORP	23 10	20 97	1,154.87	1,048 58	106.29
09/03/2009	06/15/2010	50	US BANCORP	23 10	20 92	1,154.86	1,046 24	108.62
09/10/2009	06/16/2010	50	BB&T CORP	30 20	26 92	1,509.88	1,345 99	163.89
07/15/2009	06/16/2010	5	ILLINOIS TOOL WORKS	46 47	37 76	232.36	188 80	43.56
11/25/2009	06/18/2010	5	FRANKLIN RESOURCES INC	92 98	112 18	464.92	560 92	-96.00
09/10/2009	06/21/2010	35	BB&T CORP	29 74	26 92	1,040.83	942 19	98.64
05/05/2010	06/21/2010	25	CAPITAL ONE FINANCIAL CORP	43 46	45 05	1,086.55	1,126 36	-39.81
10/13/2009	06/21/2010	110	DEAN FOODS CO	10 74	19 13	1,181.38	2,104 45	-923.07
05/13/2010	06/23/2010	50	EXXON MOBIL CORP	61 35	64 74	3,067.71	3,237 06	-169.35
05/14/2010	06/23/2010	15	EXXON MOBIL CORP	61 35	64 08	920.31	961 19	-40.88
11/06/2009	06/23/2010	100	FORD MOTOR CO	11 07	7 61	1,106.59	761 45	345.14
10/19/2009	06/23/2010	75	GENERAL ELECTRIC CO	15 56	15 96	1,166.81	1,197 20	-30.39
11/09/2009	06/23/2010	50	GENERAL ELECTRIC CO	15 56	15 88	777.87	794 17	-16.30
10/29/2009	06/23/2010	65	MICROSOFT CORP	25 39	28 28	1,650.04	1,838 19	-188.15
01/20/2010	06/23/2010	21	NOBLE ENERGY INC	62 46	77 55	1,311.74	1,628 52	-316.78
10/01/2009	06/24/2010	25	CONOCOPHILLIPS	52 25	45 20	1,306.18	1,130 08	176.10
10/01/2009	06/25/2010	25	CONOCOPHILLIPS	52 08	45 20	1,301.97	1,130 08	171.89
11/06/2009	06/25/2010	110	FORD MOTOR CO	10 59	7 61	1,164.76	837 60	327.16
11/09/2009	06/25/2010	75	GENERAL ELECTRIC CO	14 97	15 88	1,123.11	1,191 26	-68.15
12/17/2009	06/25/2010	35	GENERAL ELECTRIC CO	14 97	15 83	524.12	554 00	-29.88
05/20/2010	06/28/2010	60	EXXON MOBIL CORP	58 84	61 14	3,530.63	3,668 47	-137.84
03/29/2010	07/08/2010	75	***NOKIA CORP-SPON ADR	8 60	15 39	644.78	1,154 48	-509.70
04/22/2010	07/09/2010	40	RELIANCE STEEL & ALUMINUM	37 49	50 27	1,499.44	2,010 98	-511.54
09/15/2009	07/12/2010	45	KLA-TENCOR CORPORATION	29.50	35.32	1,327.64	1,589.37	-261.73
07/22/2009	07/15/2010	45	INTEL CORP	21 30	18 96	958.44	853 06	105.38
02/17/2010	07/16/2010	49	AOL INC	20 76	24 14	1,017.16	1,182 85	-165.69
07/16/2009	07/16/2010	5	DEVON ENERGY CORPORATION	62 75	54 36	313.73	271 82	41.91
10/29/2009	07/20/2010	85	MICROSOFT CORP	24 91	28 28	2,117.57	2,403 79	-286.22
03/08/2010	07/21/2010	5	***TRANSOCEAN LTD	47 91	85 05	239.57	425 23	-185.66
04/21/2010	07/21/2010	20	***TRANSOCEAN LTD	47 91	90 26	958.29	1,805 29	-847.00

# Capital Gains Report

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
04/30/2010	07/21/2010	15	***TRANSOCEAN LTD	47 91	74 05	718.71	1,110.81	-392.10
01/07/2010	07/22/2010	195	MOTOROLA INC	7 82	8 07	1,524.32	1,573.71	-49.39
01/29/2010	07/22/2010	125	MOTOROLA INC	7 82	6 20	977.12	775.24	201.88
11/10/2009	07/23/2010	10	CIMAREX ENERGY CO	75 57	46 14	755.68	461.39	294.29
11/19/2009	07/23/2010	20	CIMAREX ENERGY CO	75 57	46 60	1,511.35	932.07	579.28
10/20/2009	07/23/2010	25	SUPERVALU INC	11 17	16 92	279.30	423.07	-143.77
12/02/2009	07/23/2010	100	SUPERVALU INC	11 17	14 28	1,117.18	1,427.74	-310.56
08/07/2009	07/26/2010	100	VALERO ENERGY CORP	17 44	18 65	1,744.42	1,864.85	-120.43
08/19/2009	07/26/2010	125	VALERO ENERGY CORP	17 44	17 66	2,180.53	2,207.58	-27.05
02/16/2010	07/29/2010	35	MICROSOFT CORP	26 04	28 27	911.34	989.43	-78.09
12/17/2009	07/30/2010	190	HUNTSMAN CORP	10 50	10 95	1,995.30	2,079.97	-84.67
10/19/2009	08/02/2010	7	PRINCIPAL FINANCIAL GROUP	26 09	29 73	182.60	208.08	-25.48
10/19/2009	08/02/2010	7	PRINCIPAL FINANCIAL GROUP	26 09	29 72	182.60	208.07	-25.47
10/19/2009	08/02/2010	3	PRINCIPAL FINANCIAL GROUP	26.09	29.72	78.26	89.17	-10.91
10/19/2009	08/02/2010	1	PRINCIPAL FINANCIAL GROUP	26 09	29 72	26.09	29 72	-3.63
04/01/2010	08/02/2010	128	PRINCIPAL FINANCIAL GROUP	26 09	29 49	3,339.04	3,775.18	-436.14
08/05/2009	08/04/2010	180	SPRINT NEXTEL CORP	4 55	4 02	819.58	722.88	96.70
08/12/2009	08/04/2010	300	SPRINT NEXTEL CORP	4 55	3 71	1,365.96	1,112.49	253.47
11/02/2009	08/04/2010	400	SPRINT NEXTEL CORP	4 55	2 98	1,821.28	1,191.16	630.12
01/07/2010	08/05/2010	105	COMCAST CORP-CL A	19 00	16 92	1,995.28	1,776.52	218.76
03/29/2010	08/06/2010	55	CVS/CAREMARK CORP	29 63	36 99	1,629.45	2,034.27	-404.82
09/09/2009	08/12/2010	5	***ARCELORMITTAL-NY REGISTERED	30 31	37 97	151.53	189.85	-38.32
09/10/2009	08/12/2010	50	***ARCELORMITTAL-NY REGISTERED	30 31	38 16	1,515.27	1,907.91	-392.64
12/22/2009	08/12/2010	45	***COVIDIEN PLC	37 79	47 40	1,700.64	2,133.02	-432.38
02/16/2010	08/17/2010	40	MICROSOFT CORP	24 81	28 27	992.52	1,130.78	-138.26
03/19/2010	08/17/2010	5	MICROSOFT CORP	24 81	29 46	124.07	147.30	-23.23
05/14/2010	08/17/2010	50	PROCTER & GAMBLE CO	60 08	62 55	3,004.21	3,127.66	-123.45
12/17/2009	08/17/2010	20	SPX CORP	59 82	55 11	1,196.39	1,102.23	94.16
07/29/2010	08/19/2010	35	RAYTHEON COMPANY	44 66	47 50	1,563.20	1,662.35	-99.15
12/16/2009	08/26/2010	275	BANK OF AMERICA CORP	12 54	15 36	3,448.17	4,224.52	-776.35
12/17/2009	08/26/2010	125	BANK OF AMERICA CORP	12 54	15 23	1,567.35	1,903.83	-336.48
01/27/2010	08/26/2010	109	BANK OF AMERICA CORP	12 54	15 02	1,366.73	1,637.15	-270.42
09/01/2009	08/31/2010	15	GOLDMAN SACHS GROUP INC	137 20	162 02	2,058.00	2,430.36	-372.36
10/16/2009	08/31/2010	10	GOLDMAN SACHS GROUP INC	137 20	185 38	1,372.00	1,853.77	-481.77
01/26/2010	08/31/2010	10	GOLDMAN SACHS GROUP INC	137 20	154 06	1,371.99	1,540.61	-168.62
11/25/2009	09/03/2010	15	FRANKLIN RESOURCES INC	102 11	112 18	1,531.69	1,682.77	-151.08
11/27/2009	09/03/2010	9	FRANKLIN RESOURCES INC	102 11	109 98	919.02	989.78	-70.76
04/16/2010	09/13/2010	50	WELLS FARGO & COMPANY	26 37	32 55	1,318.52	1,627.42	-308.90
04/19/2010	09/13/2010	30	WELLS FARGO & COMPANY	26 37	32 57	791.12	977.13	-186.01
04/22/2010	09/13/2010	25	WELLS FARGO & COMPANY	26 37	33 50	659.26	837.49	-178.23
01/07/2010	09/15/2010	20	COMCAST CORP-CL A	17 95	16 92	359.04	338.39	20.65
05/04/2010	09/15/2010	35	COMCAST CORP-CL A	17 95	19 85	628.33	694.77	-66.44
04/22/2010	09/17/2010	23	WELLS FARGO & COMPANY	25.94	33.50	596.56	770.48	-173.92
04/26/2010	09/17/2010	20	WELLS FARGO & COMPANY	25 94	33 03	518.74	660.58	-141.84
06/04/2010	09/20/2010	45	HYATT HOTELS CORP - CL A	39 90	38 54	1,795.69	1,734.15	61.54
01/29/2010	09/20/2010	75	MOTOROLA INC	8 35	6 20	626.56	465.14	161.42
02/04/2010	09/20/2010	125	MOTOROLA INC	8 35	6 40	1,044.26	799.66	244.60
02/26/2010	09/20/2010	20	ROSS STORES INC	53 86	48 92	1,077.26	978.40	98.86
07/01/2010	09/22/2010	1	VISA INC - CLASS A SHRS	70 20	72 25	70.20	72.25	-2.05

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
05/03/2010	09/23/2010	12	FEDEX CORP	83 36	91 92	1,000.28	1,103 05	-102.77
05/04/2010	09/27/2010	70	COMCAST CORP-CL A	18 36	19 85	1,285.38	1,389 53	-104.15
05/14/2010	09/30/2010	10	PROCTER & GAMBLE CO	60 03	62 55	600.31	625 53	-25.22
05/21/2010	09/30/2010	55	PROCTER & GAMBLE CO	60 03	61 55	3,301.72	3,385 36	-83.64
05/28/2010	09/30/2010	15	PROCTER & GAMBLE CO	60 03	61 44	900.47	921 59	-21.12
06/22/2010	09/30/2010	5	PROCTER & GAMBLE CO	60 03	61 29	300.15	306 45	-6.30
11/27/2009	10/01/2010	11	FRANKLIN RESOURCES INC	107 25	109 98	1,179.77	1,209 74	-29.97
04/14/2010	10/01/2010	155	SARA LEE CORP	13 38	14 17	2,073.73	2,195 89	-122.16
05/10/2010	10/01/2010	70	SARA LEE CORP	13 38	13 85	936.52	969 23	-32.71
07/01/2010	10/01/2010	14	VISA INC - CLASS A SHRS	73 39	72 25	1,027.51	1,011 51	16.00
10/05/2009	10/05/2010	20	KLA-TENCOR CORPORATION	35 06	34 19	701.17	683 84	17.33
02/11/2010	10/07/2010	6	FREEMPORT-MCMORAN COPPER	91 31	73 43	547.86	440 59	107.27
02/26/2010	10/07/2010	20	ROSS STORES INC	55 28	48 92	1,105.63	978 39	127.24
03/11/2010	10/07/2010	40	ROSS STORES INC	55.28	52.42	2,211.27	2,096.76	114.51
04/14/2010	10/08/2010	110	COMMUNITY HEALTH SYSTEMS INC	32 23	39 45	3,545.51	4,339 80	-794.29
11/03/2009	10/08/2010	19	TARGET CORP	54 20	48 99	1,029.77	930 82	98.95
01/29/2010	10/15/2010	120	FORD MOTOR CO	13 73	11 18	1,647.32	1,341 55	305.77
08/24/2010	10/15/2010	40	JUNIPER NETWORKS INC	31 54	27 04	1,261.47	1,081 60	179.87
08/25/2010	10/15/2010	25	JUNIPER NETWORKS INC	31 54	26 49	788.42	662 14	126.28
02/09/2010	10/19/2010	40	DOVER CORP	52 74	42 02	2,109.43	1,680 77	428.66
02/22/2010	10/19/2010	10	DOVER CORP	52 74	45 97	527.36	459 66	67.70
02/22/2010	10/19/2010	15	DOVER CORP	52 74	45 97	791.04	689 50	101.54
02/22/2010	10/19/2010	10	DOVER CORP	52 74	45 97	527.36	459 66	67.70
04/30/2010	10/19/2010	15	DOVER CORP	52 74	53 06	791.04	795 89	-4.85
02/10/2010	10/20/2010	20	FREEMPORT-MCMORAN COPPER	95 46	70 50	1,909.14	1,409 99	499.15
02/11/2010	10/20/2010	9	FREEMPORT-MCMORAN COPPER	95 46	73 43	859.11	660 89	198.22
02/25/2010	10/20/2010	2	FREEMPORT-MCMORAN COPPER	95 46	72 20	190.91	144 40	46.51
07/19/2010	10/20/2010	1	FREEMPORT-MCMORAN COPPER	95 46	60 56	95.46	60 56	34.90
01/27/2010	10/21/2010	16	BANK OF AMERICA CORP	11 70	15 02	187.24	240 31	-53.07
01/28/2010	10/21/2010	75	BANK OF AMERICA CORP	11 70	15 14	877.67	1,135 31	-257.64
02/01/2010	10/21/2010	49	BANK OF AMERICA CORP	11 70	15 37	573.41	753 09	-179.68
05/04/2010	10/21/2010	70	COMCAST CORP-CL A	19 61	19 85	1,372.85	1,389 53	-16.68
05/03/2010	10/25/2010	11	FEDEX CORP	89 58	91 92	985.35	1,011 13	-25.78
11/03/2009	10/28/2010	11	TARGET CORP	52 33	48 99	575.59	538 90	36.69
11/10/2009	10/28/2010	8	TARGET CORP	52 33	50 31	418.61	402 46	16.15
05/04/2010	10/29/2010	55	COMCAST CORP-CL A	20 64	19 85	1,135.37	1,091 78	43.59
01/27/2010	11/01/2010	40	***COVIDIEN PLC	39 63	50 75	1,585.04	2,029 98	-444.94
02/25/2010	11/02/2010	23	FREEMPORT-MCMORAN COPPER	97 71	72 20	2,247.25	1,660 66	586.59
07/07/2010	11/02/2010	20	FREEMPORT-MCMORAN COPPER	97 71	61 18	1,954.13	1,223 61	730.52
05/06/2010	11/02/2010	30	KLA-TENCOR CORPORATION	35 52	32 75	1,065.61	982 49	83.12
11/16/2009	11/04/2010	45	***GARMIN LTD	31 77	31 50	1,429.73	1,417 30	12.43
06/21/2010	11/04/2010	13	POLO RALPH LAUREN CORP	99 06	79 76	1,287.84	1,036 84	251.00
02/24/2010	11/08/2010	70	ROWAN COMPANIES INC	32.47	24.71	2,273.08	1,729.53	543.55
03/29/2010	11/09/2010	5	HEWLETT-PACKARD CO	44 40	53 06	222.01	265 32	-43.31
06/21/2010	11/10/2010	4	POLO RALPH LAUREN CORP	107 39	79 76	429.56	319 03	110.53
06/24/2010	11/10/2010	13	POLO RALPH LAUREN CORP	107 39	76 83	1,396.05	998 73	397.32
01/29/2010	11/11/2010	25	FORD MOTOR CO	16 39	11 18	409.71	279 49	130.22
02/01/2010	11/11/2010	40	FORD MOTOR CO	16 39	11 09	655.54	443 74	211.80
06/22/2010	11/12/2010	25	PROCTER & GAMBLE CO	64 19	61 29	1,604.82	1,532 27	72.55

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
06/24/2010	11/12/2010	15	PROCTER & GAMBLE CO	64 19	61 14	962.89	917 09	45.80
06/29/2010	11/12/2010	25	PROCTER & GAMBLE CO	64 19	60 28	1,604.82	1,507 12	97.70
04/30/2010	11/15/2010	30	DOVER CORP	55 08	53 06	1,652.52	1,591 77	60.75
05/04/2010	11/16/2010	55	COMCAST CORP-CL A	20 35	19 85	1,119.23	1,091 78	27.45
02/01/2010	11/23/2010	26	BANK OF AMERICA CORP	11 14	15 37	289.74	399 60	-109.86
03/09/2010	11/23/2010	75	BANK OF AMERICA CORP	11 14	16 69	835.79	1,251 71	-415.92
04/20/2010	11/23/2010	75	BANK OF AMERICA CORP	11 14	18 63	835.79	1,397 10	-561.31
04/26/2010	11/23/2010	125	BANK OF AMERICA CORP	11 14	18 29	1,392.99	2,286 43	-893.44
06/15/2010	11/23/2010	134	BANK OF AMERICA CORP	11 14	15 60	1,493.29	2,090 16	-596.87
07/09/2010	11/23/2010	100	BANK OF AMERICA CORP	11 14	14 92	1,114.39	1,492 46	-378.07
07/16/2010	11/23/2010	5	GOLDMAN SACHS GROUP INC	157 89	150 08	789.47	750 41	39.06
08/25/2010	11/23/2010	30	JUNIPER NETWORKS INC	33 58	26 49	1,007.46	794 56	212.90
04/19/2010	11/23/2010	55	LOWE'S COS INC	22 12	26 22	1,216.36	1,441 85	-225.49
08/06/2010	11/23/2010	20	MONSANTO CO	59.44	60.42	1,188.78	1,208.37	-19.59
03/19/2010	11/23/2010	65	MICROSOFT CORP	25 25	29 46	1,641.54	1,914 96	-273.42
01/20/2010	11/23/2010	4	NOBLE ENERGY INC	80 34	77 55	321.37	310 20	11.17
01/29/2010	11/23/2010	15	NOBLE ENERGY INC	80 34	74 68	1,205.14	1,120 21	84.93
02/02/2010	11/23/2010	6	NOBLE ENERGY INC	80 34	76 77	482.06	460 60	21.46
06/22/2010	11/23/2010	25	NEWS CORP	13 73	13 67	343.29	341 84	1.45
03/16/2010	11/23/2010	185	PEPCO HOLDINGS INC	18 42	17 24	3,407.74	3,189 66	218.08
06/29/2010	11/23/2010	50	PROCTER & GAMBLE CO	62 55	60 28	3,127.43	3,014 24	113.19
01/19/2010	11/23/2010	25	***ROYAL CARIBBEAN CRUISES LTD	40 44	27 36	1,010.98	684 02	326.96
04/27/2010	12/01/2010	25	DIRECTV-CLASS A	41 86	36 35	1,046.46	908 69	137.77
02/04/2010	12/01/2010	275	MOTOROLA INC	8 05	6 40	2,213.09	1,759 26	453.83
07/28/2010	12/02/2010	15	HESS CORP	73 47	52 75	1,102.06	791 31	310.75
07/29/2010	12/02/2010	65	MEREDITH CORP	34 52	32 60	2,243.67	2,118 88	124.79
06/28/2010	12/07/2010	15	LEAR CORP	95 14	70 67	1,427.07	1,060 09	366.98
08/05/2010	12/08/2010	10	CF INDUSTRIES HOLDINGS INC	121 93	86 16	1,219.26	861 58	357.68
04/22/2010	12/09/2010	25	ILLINOIS TOOL WORKS	50 49	51 48	1,262.14	1,286 99	-24.85
05/04/2010	12/10/2010	45	COMCAST CORP-CL A	21 25	19 85	956.29	893 27	63.02
06/25/2010	12/13/2010	75	FIFTH THIRD BANCORP	14 49	13 30	1,086.57	997 87	88.70
01/19/2010	12/13/2010	25	***ROYAL CARIBBEAN CRUISES LTD	43 24	27 36	1,080.95	684 03	396.92
01/27/2010	12/15/2010	25	***COVIDIEN PLC	45 32	50 75	1,133.07	1,268 74	-135.67
03/29/2010	12/17/2010	15	HEWLETT-PACKARD CO	41 95	53 06	629.32	795 97	-166.65
05/03/2010	12/17/2010	25	HEWLETT-PACKARD CO	41 95	52 82	1,048.87	1,320 62	-271.75
01/27/2010	12/21/2010	5	***COVIDIEN PLC	45 67	50 75	228.33	253 75	-25.42
05/06/2010	12/21/2010	20	***COVIDIEN PLC	45 67	45 98	913.33	919 64	-6.31
04/28/2010	12/22/2010	110	CABLEVISION SYS CORP	34 43	26 26	3,787.47	2,888 20	899.27
07/28/2010	12/28/2010	30	HESS CORP	75 22	52 75	2,256.60	1,582 63	673.97
07/28/2010	12/31/2010	30	HESS CORP	76 22	52 75	2,286.68	1,582 63	704.05
<b>SUBTOTAL FOR SHORT-TERM</b>						<b>370,168.00</b>	<b>354,880 59</b>	<b>15,287.41</b>
<b>LONG-TERM</b>								
04/11/2008	01/05/2010	25	SPRINT NEXTEL CORP	4.10	6.53	102.61	163.25	-60.64
04/11/2008	01/05/2010	400	SPRINT NEXTEL CORP	4 10	6 53	1,641.72	2,611 92	-970.20
04/11/2008	01/05/2010	25	SPRINT NEXTEL CORP	4 10	6 53	102.61	163 25	-60.64

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
04/02/2008	01/06/2010	11	APPLE INC	213.11	148.20	2,344.18	1,630.20	713.98
04/02/2008	01/07/2010	5	APPLE INC	210.86	148.20	1,054.28	741.00	313.28
05/05/2008	01/12/2010	50	CELGENE CORP	57.10	65.13	2,854.80	3,256.32	-401.52
10/28/2008	01/12/2010	5	HOME DEPOT INC	28.03	19.33	140.17	96.63	43.54
08/28/2008	01/25/2010	65	WESTERN DIGITAL CORP	41.65	28.23	2,707.45	1,834.74	872.71
09/11/2008	01/25/2010	5	WESTERN DIGITAL CORP	41.65	23.71	208.27	118.54	89.73
06/03/2008	01/26/2010	40	MERCK & CO INC	38.48	38.33	1,539.15	1,533.28	5.87
03/26/2008	01/26/2010	20	PFIZER INC	18.76	20.64	375.18	412.80	-37.62
04/02/2008	01/26/2010	140	PFIZER INC	18.76	21.45	2,626.28	3,003.43	-377.15
11/10/2008	01/28/2010	6	***BUNGE LTD	60.38	44.91	362.29	269.46	92.83
12/05/2008	01/28/2010	25	***BUNGE LTD	60.38	34.54	1,509.55	863.43	646.12
12/09/2008	01/28/2010	19	***BUNGE LTD	60.38	41.50	1,147.25	788.50	358.75
03/26/2008	01/28/2010	27	TIME WARNER INC	26.79	30.04	723.38	810.96	-87.58
04/02/2008	01/28/2010	33	TIME WARNER INC	26.79	30.47	884.13	1,005.67	-121.54
04/09/2008	01/28/2010	35	TIME WARNER INC	26.79	30.62	937.71	1,071.73	-134.02
04/09/2008	01/28/2010	30	WAL-MART STORES INC	52.68	54.32	1,580.31	1,629.51	-49.20
11/13/2008	01/28/2010	16	WAL-MART STORES INC	52.68	52.84	842.83	845.50	-2.67
04/09/2008	02/03/2010	15	FRANKLIN RESOURCES INC	101.78	100.63	1,526.67	1,509.46	17.21
04/09/2008	02/05/2010	6	CME GROUP INC	274.74	512.45	1,648.42	3,074.72	-1,426.30
09/05/2008	02/05/2010	100	INTEL CORP	19.16	20.37	1,915.57	2,037.08	-121.51
01/20/2009	02/05/2010	100	NEWS CORP	12.84	7.53	1,284.09	753.28	530.81
07/28/2008	02/05/2010	50	QUALCOMM INC	37.81	54.42	1,890.60	2,720.98	-830.38
09/24/2008	02/05/2010	5	QUALCOMM INC	37.81	46.01	189.06	230.06	-41.00
01/20/2009	02/08/2010	25	NEWS CORP	12.73	7.53	318.17	188.32	129.85
01/13/2009	02/09/2010	55	METLIFE INC	35.18	28.99	1,934.85	1,594.32	340.53
09/11/2008	02/09/2010	20	WESTERN DIGITAL CORP	40.45	23.71	808.96	474.16	334.80
04/09/2008	02/11/2010	30	AIR PRODUCTS & CHEMICALS INC	68.39	96.26	2,051.69	2,887.91	-836.22
04/09/2008	02/11/2010	6	TIME WARNER INC	27.23	30.62	163.35	183.73	-20.38
05/15/2008	02/11/2010	39	TIME WARNER INC	27.23	33.74	1,061.79	1,315.86	-254.07
09/24/2008	02/12/2010	55	QUALCOMM INC	38.73	46.01	2,130.11	2,530.68	-400.57
09/11/2008	02/22/2010	50	WESTERN DIGITAL CORP	42.59	23.71	2,129.70	1,185.39	944.31
04/10/2008	02/24/2010	90	AT&T INC	24.89	38.35	2,240.11	3,451.93	-1,211.82
09/24/2008	02/24/2010	50	QUALCOMM INC	37.92	46.01	1,895.92	2,300.62	-404.70
04/10/2008	02/25/2010	85	AT&T INC	24.77	38.35	2,105.22	3,260.16	-1,154.94
11/14/2008	03/02/2010	80	J C PENNEY CO INC	28.21	17.54	2,256.41	1,403.04	853.37
08/12/2008	03/05/2010	45	DEVON ENERGY CORPORATION	69.86	92.31	3,143.89	4,154.06	-1,010.17
01/28/2009	03/05/2010	15	DEVON ENERGY CORPORATION	69.86	64.32	1,047.97	964.73	83.24
02/03/2009	03/05/2010	15	DEVON ENERGY CORPORATION	69.86	61.19	1,047.96	917.83	130.13
02/10/2009	03/05/2010	10	LOWE'S COS INC	24.01	18.45	240.08	184.50	55.58
08/12/2008	03/11/2010	8	GOLDMAN SACHS GROUP INC	171.49	171.49	1,371.88	1,371.91	-0.03
08/19/2008	03/11/2010	65	MORGAN STANLEY	29.89	37.79	1,942.57	2,456.53	-513.96
04/02/2008	03/12/2010	9	APPLE INC	226.79	148.20	2,041.07	1,333.80	707.27
04/09/2008	03/17/2010	29	JPMORGAN CHASE & CO	43.54	44.35	1,262.61	1,286.22	-23.61
04/02/2008	03/17/2010	25	***TEVA PHARMACEUTICAL-SP ADR	60.00	47.05	1,500.03	1,176.15	323.88
04/09/2008	03/17/2010	5	***TEVA PHARMACEUTICAL-SP ADR	60.00	45.62	300.01	228.09	71.92
08/18/2008	03/17/2010	60	XL CAPITAL LTD -CLASS A	19.47	20.11	1,168.30	1,206.81	-38.51
04/09/2008	03/18/2010	25	TRAVELERS COS INC/THE	53.32	49.10	1,333.00	1,227.62	105.38
06/03/2008	03/22/2010	10	MERCK & CO INC	38.18	38.33	381.84	383.32	-1.48
06/23/2008	03/22/2010	25	MERCK & CO INC	38.18	35.77	954.60	894.19	60.41

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
03/26/2008	03/25/2010	95	CBS CORP-CLASS B NON VOTING	14 17	22 77	1,346.51	2,163 59	-817.08
04/02/2008	03/25/2010	10	CBS CORP-CLASS B NON VOTING	14 17	22 84	141.74	228 45	-86.71
06/23/2008	03/25/2010	105	MERCK & CO INC	37 91	35 77	3,980.43	3,755 57	224.86
09/24/2008	03/26/2010	15	QUALCOMM INC	41 82	46 01	627.31	690 18	-62.87
11/12/2008	03/26/2010	70	QUALCOMM INC	41 82	34 12	2,927.42	2,388 30	539.12
12/19/2008	03/30/2010	325	RRI ENERGY INC	3 80	5 50	1,236.14	1,787 70	-551.56
04/02/2008	03/31/2010	85	CONOCOPHILLIPS	51 20	78 68	4,351.99	6,687 40	-2,335.41
04/09/2008	03/31/2010	5	CONOCOPHILLIPS	51 20	79 79	256.00	398 96	-142.96
04/09/2008	03/31/2010	70	CONOCOPHILLIPS	51 20	79 79	3,583.99	5,585 50	-2,001.51
04/11/2008	04/13/2010	225	SPRINT NEXTEL CORP	4 20	6 53	945.36	1,469 20	-523.84
09/15/2008	04/13/2010	200	SPRINT NEXTEL CORP	4 20	6 81	840.32	1,361 50	-521.18
11/14/2008	04/14/2010	15	J C PENNEY CO INC	31 42	17 54	471.30	263 07	208.23
03/26/2008	04/15/2010	5	GOOGLE INC-CL A	595 13	454 26	2,975.66	2,271 30	704.36
03/26/2008	04/16/2010	10	***DEUTSCHE BANK AG-REGISTERED	74.45	113.36	744.54	1,133.58	-389.04
04/02/2008	04/16/2010	25	***DEUTSCHE BANK AG-REGISTERED	74 45	119 34	1,861.36	2,983 45	-1,122.09
04/09/2008	04/16/2010	25	***DEUTSCHE BANK AG-REGISTERED	74 45	118 65	1,861.37	2,966 36	-1,104.99
08/12/2008	04/16/2010	2	GOLDMAN SACHS GROUP INC	161 72	171 49	323.44	342 98	-19.54
08/12/2008	04/16/2010	1	GOLDMAN SACHS GROUP INC	161 72	171 49	161.72	171 49	-9.77
08/12/2008	04/16/2010	5	GOLDMAN SACHS GROUP INC	161 72	171 49	808.59	857 45	-48.86
09/09/2008	04/16/2010	28	GOLDMAN SACHS GROUP INC	161 72	162 35	4,528.13	4,545 71	-17.58
10/28/2008	04/16/2010	15	GOLDMAN SACHS GROUP INC	161 72	95 25	2,425.78	1,428 74	997.04
12/02/2008	04/16/2010	1	GOLDMAN SACHS GROUP INC	161 72	64 08	161.72	64 08	97.64
04/02/2008	04/20/2010	6	APPLE INC	245 29	148 20	1,471.71	889 20	582.51
04/09/2008	04/20/2010	2	APPLE INC	245 29	152 89	490.57	305 79	184.78
04/09/2008	04/21/2010	10	***ALCON INC	158 65	151 98	1,586.54	1,519 77	66.77
12/02/2008	04/21/2010	15	GOLDMAN SACHS GROUP INC	160 10	64 08	2,401.43	961 20	1,440.23
04/09/2008	04/23/2010	8	APPLE INC	270 25	152 90	2,162.02	1,223 17	938.85
09/26/2008	04/28/2010	47	JPMORGAN CHASE & CO	42 93	40 50	2,017.58	1,903 50	114.08
11/12/2008	04/28/2010	30	QUALCOMM INC	38 23	34 12	1,146.91	1,023 55	123.36
03/19/2009	04/28/2010	25	QUALCOMM INC	38 23	37 82	955.76	945 58	10.18
03/25/2009	04/28/2010	25	QUALCOMM INC	38 23	38 41	955.76	960 37	-4.61
11/18/2008	04/30/2010	5	BAXTER INTERNATIONAL INC	47 87	57 33	239.33	286 63	-47.30
03/19/2009	04/30/2010	20	BAXTER INTERNATIONAL INC	47 87	51 76	957.30	1,035 11	-77.81
12/02/2008	04/30/2010	14	GOLDMAN SACHS GROUP INC	145 85	64 08	2,041.87	897 12	1,144.75
01/02/2009	04/30/2010	15	GOLDMAN SACHS GROUP INC	145 85	83 52	2,187.72	1,252 73	934.99
04/20/2009	04/30/2010	22	GOLDMAN SACHS GROUP INC	145 85	116 49	3,208.66	2,562 81	645.85
04/23/2009	04/30/2010	8	GOLDMAN SACHS GROUP INC	145 85	121 85	1,166.78	974 80	191.98
11/13/2008	04/30/2010	19	WAL-MART STORES INC	53 92	52 84	1,024.49	1,004 03	20.46
04/09/2008	05/03/2010	50	MEDCO HEALTH SOLUTIONS INC	57 85	43 53	2,892.35	2,176 69	715.66
06/23/2008	05/03/2010	20	MERCK & CO INC	35 28	35 77	705.61	715 35	-9.74
07/07/2008	05/03/2010	50	MERCK & CO INC	35 28	36 79	1,764.03	1,839 36	-75.33
03/19/2009	05/05/2010	75	INTEL CORP	22 03	15 26	1,652.03	1,144 15	507.88
09/26/2008	05/07/2010	30	JPMORGAN CHASE & CO	40.36	40.50	1,210.88	1,215.00	-4.12
01/20/2009	05/07/2010	25	NEWS CORP	13 95	7 53	348.75	188 32	160.43
02/05/2009	05/07/2010	50	NEWS CORP	13 95	6 59	697.49	329 42	368.07
02/05/2009	05/13/2010	60	NEWS CORP	14 48	6 59	868.72	395 30	473.42
06/18/2008	05/14/2010	255	MOTOROLA INC	6 77	8 67	1,725.69	2,211 47	-485.78
09/26/2008	05/14/2010	145	MOTOROLA INC	6 77	7 51	981.27	1,088 86	-107.59
05/11/2009	05/17/2010	40	***DEUTSCHE BANK AG-REGISTERED	60 73	56 79	2,429.17	2,271 60	157.57

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
05/05/2009	05/20/2010	105	UNUM GROUP	21 42	17 65	2,248.95	1,853 62	395.33
04/25/2008	05/21/2010	25	MACY'S INC	20 96	25 00	523.97	624 96	-100.99
05/29/2008	05/21/2010	140	MACY'S INC	20 96	23 97	2,934.23	3,356 17	-421.94
10/09/2008	05/21/2010	25	***NOKIA CORP-SPON ADR	10 08	16 62	251.97	415 55	-163.58
01/22/2009	05/21/2010	100	***NOKIA CORP-SPON ADR	10 08	12 22	1,007.88	1,222 15	-214.27
02/04/2009	05/21/2010	150	***NOKIA CORP-SPON ADR	10 08	12 70	1,511.82	1,904 43	-392.61
02/09/2009	05/21/2010	90	***NOKIA CORP-SPON ADR	10 08	13 30	907.09	1,196 63	-289.54
02/03/2009	05/27/2010	10	DEVON ENERGY CORPORATION	61 49	61 19	614.85	611 88	2.97
02/18/2009	05/27/2010	20	DEVON ENERGY CORPORATION	61 49	48 78	1,229.70	975 64	254.06
04/09/2008	06/01/2010	9	APPLE INC	263 63	152 90	2,372.64	1,376 07	996.57
05/29/2008	06/03/2010	85	MACY'S INC	22 46	23 97	1,908.82	2,037 67	-128.85
04/30/2009	06/08/2010	100	INTEL CORP	20 03	15 79	2,002.74	1,578 81	423.93
12/22/2008	06/08/2010	100	LIMITED BRANDS INC	23 71	9 30	2,370.73	929 64	1,441.09
05/11/2009	06/15/2010	20	US BANCORP	23.10	18.00	461.95	360.00	101.95
05/21/2009	06/15/2010	50	US BANCORP	23 10	18 00	1,154.86	899 86	255.00
05/29/2009	06/16/2010	55	ILLINOIS TOOL WORKS	46 47	32 23	2,555.92	1,772 39	783.53
04/09/2008	06/18/2010	15	FRANKLIN RESOURCES INC	92 98	100 63	1,394.76	1,509 45	-114.69
04/09/2008	06/23/2010	6	APPLE INC	270 88	152 90	1,625.30	917 38	707.92
05/14/2009	06/24/2010	5	CONOCOPHILLIPS	52 25	44 56	261.24	222 82	38.42
08/05/2008	06/24/2010	30	MERCK & CO INC	35 55	34 14	1,066.56	1,024 31	42.25
08/05/2008	06/24/2010	20	MERCK & CO INC	35 55	34 14	711.04	682 88	28.16
04/15/2009	06/24/2010	5	MERCK & CO INC	35 55	23 38	177.76	116 88	60.88
04/15/2009	06/24/2010	30	MERCK & CO INC	35 55	23 38	1,066.57	701 29	365.28
06/02/2009	07/02/2010	25	***ENSCO PLC- SPON ADR	40 63	40 88	1,015.87	1,022 04	-6.17
04/30/2009	07/02/2010	75	INTEL CORP	19 05	15 79	1,428.74	1,184 11	244.63
04/02/2008	07/07/2010	25	SCHLUMBERGER LTD	56 56	90 13	1,414.06	2,253 37	-839.31
06/10/2009	07/08/2010	65	***INGERSOLL-RAND PLC	34 15	22 43	2,219.91	1,458 25	761.66
06/12/2009	07/08/2010	35	***INGERSOLL-RAND PLC	34 15	22 80	1,195.34	798 08	397.26
04/30/2009	07/08/2010	25	INTEL CORP	20 03	15 79	500.88	394 70	106.18
06/12/2009	07/08/2010	15	INTEL CORP	20 03	16 19	300.52	242 84	57.68
02/09/2009	07/08/2010	10	***NOKIA CORP-SPON ADR	8 60	13 30	85.97	132 96	-46.99
02/25/2009	07/08/2010	100	***NOKIA CORP-SPON ADR	8 60	9 94	859.70	993 92	-134.22
06/12/2009	07/15/2010	60	INTEL CORP	21 30	16 19	1,277.93	971 36	306.57
03/19/2008	07/16/2010	4	AOL INC	20 76	20 46	83.03	81 85	1.18
03/26/2008	07/16/2010	3	AOL INC	20 76	28 02	62.27	84 06	-21.79
04/02/2008	07/16/2010	3	AOL INC	20 76	24 69	62.27	74 06	-11.79
04/09/2008	07/16/2010	4	AOL INC	20 76	23 11	83.03	92 46	-9.43
05/15/2008	07/16/2010	4	AOL INC	20 76	31 06	83.03	124 24	-41.21
11/07/2008	07/16/2010	3	AOL INC	20 76	16 56	62.27	49 68	12.59
12/03/2008	07/16/2010	3	AOL INC	20 76	14 94	62.27	44 83	17.44
01/06/2009	07/16/2010	6	AOL INC	20 76	18 65	124.55	111 90	12.65
04/20/2009	07/16/2010	6	AOL INC	20 76	17 15	124.55	102 93	21.62
04/02/2008	07/16/2010	25	COSTCO WHOLESALE CORP	55.11	66.05	1,377.72	1,651.29	-273.57
03/24/2009	07/16/2010	15	DEVON ENERGY CORPORATION	62 75	50 20	941.20	752 97	188.23
08/18/2008	07/16/2010	85	***XL GROUP PLC	17 33	20 11	1,472.80	1,709 65	-236.85
09/26/2008	07/22/2010	505	MOTOROLA INC	7 82	7 51	3,947.59	3,792 25	155.34
04/29/2008	07/26/2010	45	HEWLETT-PACKARD CO	46 22	47 87	2,079.97	2,154 30	-74.33
04/09/2008	08/02/2010	45	CAMERON INTERNATIONAL CORP	40 90	46 75	1,840.35	2,103 58	-263.23
05/26/2009	08/02/2010	15	CAMERON INTERNATIONAL CORP	40 90	29 64	613.45	444 53	168.92

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
04/15/2009	08/06/2010	8	MERCK & CO INC	34 72	23 38	277.77	187 01	90.76
05/04/2009	08/06/2010	57	MERCK & CO INC	34 72	23 24	1,979.14	1,324 80	654.34
07/22/2009	08/12/2010	60	INTEL CORP	19 50	18 96	1,170.17	1,137 41	32.76
07/07/2009	08/16/2010	115	TEXTRON INC	17 92	9 10	2,061.34	1,046 26	1,015.08
07/15/2009	08/18/2010	25	ILLINOIS TOOL WORKS	42 83	37 76	1,070.63	944 02	126.61
03/09/2009	08/20/2010	30	DANAHER CORP	36 28	24 50	1,088.25	734 96	353.29
04/02/2008	08/24/2010	5	COSTCO WHOLESALE CORP	54 60	66 05	272.99	330 26	-57.27
04/09/2008	08/24/2010	20	COSTCO WHOLESALE CORP	54 60	66 81	1,091.96	1,336 23	-244.27
03/26/2008	08/24/2010	45	GILEAD SCIENCES INC	32 25	50 10	1,451.28	2,254 67	-803.39
08/25/2009	08/26/2010	16	BANK OF AMERICA CORP	12 54	17 66	200.62	282 49	-81.87
07/22/2009	08/27/2010	95	INTEL CORP	18 31	18 96	1,739.25	1,800 91	-61.66
08/17/2009	08/27/2010	45	INTEL CORP	18 31	18 47	823.86	830 97	-7.11
04/30/2009	08/30/2010	18	TARGET CORP	51 11	40 98	919.95	737 71	182.24
07/07/2009	08/31/2010	5	GOLDMAN SACHS GROUP INC	137.20	143.61	686.00	718.03	-32.03
04/30/2009	09/01/2010	35	***TYCO ELECTRONICS LTD	25 19	18 81	881.52	658 24	223.28
05/14/2009	09/01/2010	90	***TYCO ELECTRONICS LTD	25 19	17 07	2,266.77	1,536 39	730.38
04/30/2009	09/03/2010	19	TARGET CORP	52 85	40 98	1,004.22	778 69	225.53
04/29/2008	09/08/2010	13	HEWLETT-PACKARD CO	38 53	47 87	500.86	622 35	-121.49
06/23/2008	09/08/2010	40	HEWLETT-PACKARD CO	38 53	45 69	1,541.11	1,827 54	-286.43
04/03/2008	09/09/2010	5	GOOGLE INC-CL A	479 47	452 40	2,397.35	2,262 01	135.34
04/30/2009	09/14/2010	8	TARGET CORP	53 98	40 98	431.81	327 87	103.94
06/25/2009	09/14/2010	11	TARGET CORP	53 98	39 93	593.74	439 27	154.47
06/23/2008	09/16/2010	32	HEWLETT-PACKARD CO	39 98	45 69	1,279.42	1,462 03	-182.61
06/23/2008	09/17/2010	20	HEWLETT-PACKARD CO	39 47	45 69	789.42	913 77	-124.35
04/09/2008	09/22/2010	10	COSTCO WHOLESALE CORP	62 04	66 81	620.39	668 11	-47.72
01/28/2009	09/22/2010	7	COSTCO WHOLESALE CORP	62 04	48 21	434.28	337 50	96.78
03/26/2008	09/22/2010	3	GILEAD SCIENCES INC	36 06	50 10	108.19	150 31	-42.12
04/02/2008	09/22/2010	27	GILEAD SCIENCES INC	36 06	51 92	973.68	1,401 94	-428.26
05/06/2009	09/22/2010	20	VISA INC - CLASS A SHRS	70 20	66 91	1,403.91	1,338 14	65.77
08/26/2009	09/24/2010	20	ILLINOIS TOOL WORKS	46 82	42 51	936.45	850 19	86.26
05/15/2008	09/29/2010	11	TIME WARNER INC	30 70	33 74	337.74	371 14	-33.40
11/07/2008	09/29/2010	33	TIME WARNER INC	30 70	20 44	1,013.22	674 60	338.62
12/03/2008	09/29/2010	33	TIME WARNER INC	30 70	18 45	1,013.22	608 77	404.45
01/06/2009	09/29/2010	43	TIME WARNER INC	30 70	23 02	1,320.26	989 87	330.39
08/17/2009	09/30/2010	65	INTEL CORP	19 26	18 47	1,251.62	1,200 30	51.32
07/10/2008	10/01/2010	25	HEWLETT-PACKARD CO	40 56	41 87	1,014.08	1,046 73	-32.65
06/25/2009	10/01/2010	21	TARGET CORP	53 46	39 93	1,122.66	838 61	284.05
04/02/2008	10/04/2010	30	GILEAD SCIENCES INC	35 35	51 92	1,060.63	1,557 71	-497.08
09/15/2009	10/05/2010	15	KLA-TENCOR CORPORATION	35 06	35 32	525.87	529 79	-3.92
01/28/2009	10/06/2010	16	COSTCO WHOLESALE CORP	63 80	48 21	1,020.78	771 43	249.35
07/10/2008	10/06/2010	20	HEWLETT-PACKARD CO	40 71	41 87	814.19	837 38	-23.19
08/05/2009	10/07/2010	75	EMC CORP/MASS	19 56	15 15	1,467.16	1,136 22	330.94
08/17/2009	10/07/2010	8	FREEMONT-MCMORAN COPPER	91.31	60.22	730.48	481.76	248.72
07/10/2008	10/08/2010	20	HEWLETT-PACKARD CO	41 10	41 87	822.06	837 38	-15.32
06/25/2009	10/08/2010	3	TARGET CORP	54 20	39 93	162.59	119 80	42.79
01/06/2009	10/12/2010	23	TIME WARNER INC	30 97	23 02	712.39	529 46	182.93
04/20/2009	10/12/2010	37	TIME WARNER INC	30 97	20 86	1,146.01	771 82	374.19
08/17/2009	10/14/2010	12	FREEMONT-MCMORAN COPPER	99 37	60 22	1,192.47	722 63	469.84
04/09/2008	10/19/2010	6	APPLE INC	310 59	152 90	1,863.56	917 38	946.18

# Capital Gains Report

THE KALMAN FOUNDATION (Account 888-40069) 26-1475115

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
08/26/2009	10/20/2010	25	ILLINOIS TOOL WORKS	46 73	42 51	1,168.25	1,062 73	105.52
08/31/2009	10/20/2010	5	ILLINOIS TOOL WORKS	46 73	41 63	233.65	208 16	25.49
03/26/2008	10/20/2010	25	PEPSICO INC	65 26	71 36	1,631.45	1,784 05	-152.60
04/02/2008	10/20/2010	15	PEPSICO INC	65 26	71 55	978.87	1,073 27	-94.40
04/09/2008	10/22/2010	8	***ALCON INC	167 34	151 98	1,338.74	1,215 82	122.92
08/05/2009	10/22/2010	4	***ALCON INC	167 34	129 41	669.37	517 63	151.74
10/05/2009	10/22/2010	35	KLA-TENCOR CORPORATION	36 08	34 19	1,262.89	1,196 73	66.16
04/02/2008	10/22/2010	10	PEPSICO INC	65 08	71 55	650.84	715 51	-64.67
04/09/2008	10/22/2010	8	PEPSICO INC	65 08	70 84	520.68	566 71	-46.03
01/28/2009	10/27/2010	15	COSTCO WHOLESALE CORP	62 77	48 21	941.61	723 22	218.39
07/10/2008	10/27/2010	20	HEWLETT-PACKARD CO	42 09	41 87	841.76	837 38	4.38
04/03/2008	10/28/2010	2	GOOGLE INC-CL A	615 79	452 40	1,231.57	904 81	326.76
04/09/2008	10/28/2010	35	***TEVA PHARMACEUTICAL-SP ADR	52 08	45 62	1,822.93	1,596 60	226.33
04/09/2008	11/02/2010	3	APPLE INC	310.03	152.90	930.08	458.69	471.39
10/05/2009	11/02/2010	15	KLA-TENCOR CORPORATION	35 52	34 19	532.81	512 88	19.93
08/31/2009	11/03/2010	20	ILLINOIS TOOL WORKS	46 21	41 63	924.29	832 64	91.65
04/09/2008	11/08/2010	27	PEPSICO INC	65 09	70 84	1,757.35	1,912 64	-155.29
03/19/2008	11/08/2010	12	TIME WARNER CABLE	61 96	35 16	743.52	421 93	321.59
03/26/2008	11/08/2010	9	TIME WARNER CABLE	61 96	48 15	557.64	433 32	124.32
04/02/2008	11/08/2010	8	TIME WARNER CABLE	61 96	47 72	495.67	381 80	113.87
04/09/2008	11/08/2010	7	TIME WARNER CABLE	61 96	47 66	433.72	333 64	100.08
04/09/2008	11/08/2010	3	TIME WARNER CABLE	61 96	47 66	185.88	142 99	42.89
05/15/2008	11/08/2010	2	TIME WARNER CABLE	61 96	53 38	123.92	106 75	17.17
07/10/2008	11/09/2010	15	HEWLETT-PACKARD CO	44 40	41 87	666.05	628 04	38.01
08/31/2009	11/09/2010	15	ILLINOIS TOOL WORKS	48 32	41 63	724.76	624 48	100.28
10/19/2009	11/09/2010	5	ILLINOIS TOOL WORKS	48 32	45 86	241.58	229 31	12.27
04/02/2008	11/15/2010	90	CBS CORP-CLASS B NON VOTING	16 84	22 84	1,515.73	2,056 05	-540.32
04/09/2008	11/15/2010	125	CBS CORP-CLASS B NON VOTING	16 84	22 04	2,105.17	2,755 54	-650.37
11/13/2008	11/17/2010	16	PEPSICO INC	63 90	53 86	1,022.34	861 77	160.57
01/28/2009	11/19/2010	7	COSTCO WHOLESALE CORP	66 53	48 21	465.68	337 50	128.18
03/23/2009	11/19/2010	8	COSTCO WHOLESALE CORP	66 53	45 70	532.20	365 57	166.63
11/10/2009	11/19/2010	12	TARGET CORP	55 33	50 31	663.99	603 68	60.31
11/12/2009	11/19/2010	4	TARGET CORP	55 33	49 31	221.33	197 23	24.10
10/19/2009	11/22/2010	20	ILLINOIS TOOL WORKS	47 25	45 86	945.01	917 23	27.78
10/22/2009	11/22/2010	15	ILLINOIS TOOL WORKS	47 25	48 61	708.75	729 17	-20.42
08/05/2009	11/23/2010	8	***ALCON INC	159 76	129 41	1,278.07	1,035 26	242.81
07/14/2009	11/23/2010	165	ALTRIA GROUP INC	24 49	16 62	4,041.26	2,742 34	1,298.92
04/09/2008	11/23/2010	6	APPLE INC	307 73	152 90	1,846.39	917 38	929.01
05/07/2009	11/23/2010	85	***CREDIT SUISSE GROUP-SPON AD	39 25	38 01	3,336.60	3,230 96	105.64
08/31/2009	11/23/2010	40	***CREDIT SUISSE GROUP-SPON AD	39 25	51 04	1,570.16	2,041 65	-471.49
06/15/2009	11/23/2010	190	D R HORTON INC	10 08	9 35	1,914.52	1,776 25	138.27
11/06/2009	11/23/2010	65	FORD MOTOR CO	15 77	7 61	1,025.32	494 94	530.38
11/13/2009	11/23/2010	45	FORD MOTOR CO	15.77	8.36	709.84	376.18	333.66
07/07/2009	11/23/2010	5	GOLDMAN SACHS GROUP INC	157 89	143 61	789.47	718 03	71.44
11/07/2008	11/23/2010	40	GENERAL MILLS INC	34 99	32 55	1,399.44	1,301 81	97.63
04/02/2008	11/23/2010	68	GILEAD SCIENCES INC	37 05	51 92	2,519.40	3,530 81	-1,011.41
04/09/2008	11/23/2010	2	GILEAD SCIENCES INC	37 05	51 54	74.10	103 08	-28.98
09/22/2008	11/23/2010	25	KOHL'S CORP	55 81	48 72	1,395.35	1,217 92	177.43
02/05/2009	11/23/2010	50	NEWS CORP	13 73	6 59	686.57	329 42	357.15

# Capital Gains Report

THE KALMAN FOUNDATION (Account 888-40069) 26-1475115

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
07/27/2009	11/23/2010	195	PULTE GROUP INC	6 29	10 58	1,226.12	2,062.87	-836.75
05/14/2009	11/23/2010	10	***TYCO ELECTRONICS LTD	30 92	17 07	309.20	170.71	138.49
08/10/2009	11/23/2010	30	***TYCO ELECTRONICS LTD	30 92	22 16	927.60	664.92	262.68
05/15/2008	11/23/2010	10	TIME WARNER CABLE	61 38	53 37	613.79	533.72	80.07
11/07/2008	11/23/2010	8	TIME WARNER CABLE	61 38	32 01	491.04	256.10	234.94
12/03/2008	11/23/2010	8	TIME WARNER CABLE	61 38	28 89	491.03	231.12	259.91
03/25/2008	11/23/2010	25	BERNSTEIN EMERGING MARKETS	31 71	36 90	807.02	948.56	-141.54
		707	PORTFOLIO					
04/02/2008	11/23/2010	232	BERNSTEIN EMERGING MARKETS	31 71	38 15	7,292.98	8,863.09	-1,570.11
		313	PORTFOLIO					
03/19/2008	11/23/2010	1,079	BERNSTEIN INTERNATIONAL	15 10	21 25	16,300.00	22,938.74	-6,638.74
		470	PORTFOLIO					
03/09/2009	12/02/2010	30	DANAHER CORP	44 33	24 50	1,329.99	734.96	595.03
01/12/2009	12/03/2010	30	ARCHER-DANIELS-MIDLAND CO	30.40	27.18	912.03	815.36	96.67
01/16/2009	12/03/2010	50	ARCHER-DANIELS-MIDLAND CO	30 40	25 17	1,520.06	1,258.71	261.35
01/28/2009	12/03/2010	80	ARCHER-DANIELS-MIDLAND CO	30 40	28 02	2,432.09	2,241.52	190.57
07/01/2008	12/07/2010	25	CELGENE CORP	57 17	66 02	1,429.35	1,650.43	-221.08
03/23/2009	12/09/2010	16	COSTCO WHOLESALE CORP	70 57	45 70	1,129.08	731.15	397.93
10/22/2009	12/09/2010	40	ILLINOIS TOOL WORKS	50 49	48 61	2,019.43	1,944.44	74.99
09/22/2008	12/13/2010	24	KOHL'S CORP	53 45	48 72	1,282.85	1,169.20	113.65
04/09/2008	12/13/2010	30	***TEVA PHARMACEUTICAL-SP ADR	53 43	45 62	1,603.02	1,368.52	234.50
04/20/2009	12/14/2010	60	AT&T INC	29 04	25 67	1,742.66	1,540.47	202.19
06/15/2009	12/14/2010	50	AT&T INC	29 04	24 54	1,452.22	1,227.17	225.05
06/17/2009	12/14/2010	40	AT&T INC	29 04	24 27	1,161.77	970.72	191.05
08/05/2009	12/17/2010	8	***ALCON INC	162 14	129 41	1,297.13	1,035.26	261.87
04/02/2008	12/17/2010	100	PFIZER INC	17 09	21 45	1,708.96	2,145.31	-436.35
08/05/2009	12/22/2010	2	***ALCON INC	162 03	129 40	324.07	258.81	65.26
08/17/2009	12/22/2010	7	***ALCON INC	162 03	126 23	1,134.23	883.63	250.60
06/17/2009	12/22/2010	60	AT&T INC	29 02	24 27	1,741.24	1,456.08	285.16
06/26/2009	12/22/2010	10	AT&T INC	29 02	24 79	290.21	247.88	42.33
10/01/2009	12/22/2010	45	CONOCOPHILLIPS	66 87	45 20	3,009.06	2,034.13	974.93
11/05/2009	12/22/2010	5	CONOCOPHILLIPS	66 87	51 92	334.34	259.59	74.75
11/13/2008	12/30/2010	19	PEPSICO INC	65 22	53 86	1,239.15	1,023.36	215.79
08/18/2009	12/30/2010	5	PEPSICO INC	65 22	56 16	326.09	280.79	45.30
<b>SUBTOTAL FOR LONG-TERM</b>						<b>358,344.21</b>	<b>349,911.39</b>	<b>8,432.82</b>
<b>TOTAL</b>						<b>728,512.21</b>	<b>704,791.98</b>	<b>23,720.23</b>

\*\* ACCOUNT TOTALS \*\*

CURRENT PERIOD - G/L 23,720.23

SHORT TERM 15,287.41  
LONG TERM 8,432.82