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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

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

, and ending

G Check all that apply

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

Name of foundation THE TAUCK FOUNDATION, INC.		A Employer identification number 27-0729341
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 5020	Room/suite	B Telephone number 866 828-2536
City or town, state, and ZIP code NORWALK, CT 06856		C If exemption application is pending, check here ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 17,909,944. (Part I, column (d) must be on cash basis.)	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify)	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		101,178.		N/A	
2 Check ☐ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		98,343.	98,343.		STATEMENT 1
4 Dividends and interest from securities		397,769.	397,769.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		346,699.			
b Gross sales price for all assets on line 6a 4,396,635.					
7 Capital gain net income (from Part IV, line 2)			346,699.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		<63,306.>	<6,654.>		STATEMENT 3
12 Total Add lines 1 through 11		880,683.	836,157.		
13 Compensation of officers, directors, trustees, etc		85,268.	0.		85,268.
14 Other employee salaries and wages		18,186.	0.		18,186.
15 Pension plans, employee benefits					
16a Legal fees STMT 4		5,322.	0.		5,322.
b Accounting fees STMT 5		10,281.	0.		10,281.
c Other professional fees STMT 6		46,551.	21,916.		24,635.
17 Interest					
18 Taxes STMT 7		29,610.	4,227.		8,883.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		8,120.	0.		8,120.
22 Printing and publications		1,979.	0.		1,979.
23 Other expenses STMT 8		271,869.	389.		271,480.
24 Total operating and administrative expenses. Add lines 13 through 23		477,186.	26,532.		434,154.
25 Contributions, gifts, grants paid		398,640.			398,640.
26 Total expenses and disbursements. Add lines 24 and 25		875,826.	26,532.		832,794.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		4,857.			
b Net investment income (if negative, enter -0-)			809,625.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets

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

Beginning of year

End of year

(a) Book Value

(b) Book Value

(c) Fair Market Value

Assets	1	Cash - non-interest-bearing	95,211.	70,708.	70,708.
	2	Savings and temporary cash investments	2,848,017.	2,850,694.	2,850,694.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 9	12,885,966.	12,912,649.	14,988,542.
	c	Investments - corporate bonds			
Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers)	15,829,194.	15,834,051.	17,909,944.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
19	Deferred revenue				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable				
22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	15,829,194.	15,834,051.	
30	Total net assets or fund balances	15,829,194.	15,834,051.		
31	Total liabilities and net assets/fund balances	15,829,194.	15,834,051.		

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	15,829,194.
2	Enter amount from Part I, line 27a	2	4,857.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	15,834,051.
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	15,834,051.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a				
b SEE ATTACHED STATEMENTS				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 4,396,635.		4,049,936.	346,699.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
a				
b				
c				
d				
e			346,699.	
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		2 346,699.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		{ If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3 N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	780,714.	15,254,760.	.051178
2008	728,925.	17,519,498.	.041607
2007	819,324.	18,767,486.	.043657
2006	873,115.	17,086,191.	.051101
2005	811,133.	16,196,113.	.050082
2 Total of line 1, column (d)			2 .237625
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 .047525
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 16,584,707.
5 Multiply line 4 by line 3			5 788,188.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 8,096.
7 Add lines 5 and 6			7 796,284.
8 Enter qualifying distributions from Part XII, line 4			8 832,794.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	8,096.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		3	8,096.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	8,096.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	16,203.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	16,203.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	9.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	8,098.	
11 Enter the amount of line 10 to be credited to 2011 estimated tax	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ CT		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.TAUCKFOUNDATION.ORG	13	X	
14	The books are in care of ARTHUR C. TAUCK, JR Telephone no 866 828-2536 Located at P.O. BOX 5020, NORWALK, CT ZIP+4 06856			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A			
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? 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	16	Yes	No X

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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		85,268.	0.	0.

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

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

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	13,744,644.
b	Average of monthly cash balances	1b	3,092,622.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	16,837,266.
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	16,837,266.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	252,559.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,584,707.
6	Minimum investment return. Enter 5% of line 5	6	829,235.

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

1	Minimum investment return from Part X, line 6	1	829,235.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	8,096.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	8,096.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	821,139.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	821,139.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	821,139.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	832,794.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	832,794.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	8,096.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	824,698.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				821,139.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			99,064.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 832,794.				
a Applied to 2009, but not more than line 2a			99,064.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				733,730.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				87,409.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

N/A

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

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Tax year	Prior 3 years			(e) Total
(a) 2010	(b) 2009	(c) 2008	(d) 2007	

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities
Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter
(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

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

NONE

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

NONE

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

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

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

EDEN WERRING, THE TAUCK FOUNDATION
P.O. BOX 5020, NORWALK, CT 06856

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

SEE APPLICATION PROCESS AT WWW.TAUCKFOUNDATION.ORG

c Any submission deadlines

SEE APPLICATION PROCESS AT WWW.TAUCKFOUNDATION.ORG

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

SEE APPLICATION PROCESS AT WWW.TAUCKFOUNDATION.ORG

Part XV Supplementary Information (continued)**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)				
a Paid during the year SEE ATTACHED STATEMENT 11		501(C)(3)	CHARITABLE	398,640.
Total			3a	398,640.
b Approved for future payment NONE				
Total			3b	0.

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	98,343.	
4 Dividends and interest from securities			14	397,769.	
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			14	<6,654.>	
8 Gain or (loss) from sales of assets other than inventory			18	346,699.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a K-1 INCOME	900099	<56,652.>			
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e)		<56,652.>		836,157.	0.
13 Total. Add line 12, columns (b), (d), and (e)					779,505.

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

[illegible]

Part XVII

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

- | | | Yes | No |
|----------|--|--------------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

- | b If "Yes," complete the following schedule | | |
|---|--------------------------|---------------------------------|
| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
| N/A | | |
| | | |
| | | |
| | | |
| | | |

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed	PTIN
--	------

ELIZABETH SOLECKI

Firm's name ► **BLUM, SHAPIRO & COMPANY, P.C., CPA'S**
29 S. MAIN STREET, P.O. BOX 272000

Firm's address ► WEST HARTFORD, CT 06127-2000

Firm's EIN ▶

Phone no	860 561-4000
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Form **990-PF** (2010)

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of the organization

THE TAUCK FOUNDATION, INC.

Employer identification number

27-0729341

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ► \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

Employer identification number

THE TAUCK FOUNDATION, INC.

27-0729341

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ELIZABETH T. WALTERS 10242 NE BARKENTINE ROAD BAINBRIDGE ISLAND, WA 98110	\$ 50,778.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
2	ARTHUR C. TAUCK III 1359 TAUGHANNOCK BLVD ITHACA, NY 14850	\$ 50,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Employer identification number

27-0729341

[illegible]

Name of organization

Employer identification number

THE TAUCK FOUNDATION, INC.

27-0729341

Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once. See instructions.) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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	FIDELITY/AMERITRADE SHORT-TERM SALES (SEE ATTACHE	P	VARIOUS	VARIOUS
b	FIDELITY/AMERITRADE LONG-TERM SALES (SEE ATTACHED	P	VARIOUS	VARIOUS
c	NUSTAR ENERGY, L.P.	P	VARIOUS	VARIOUS
d	MARKWEST ENERGY PARTNERS, L.P.	P	VARIOUS	VARIOUS
e	ONEOK PARTNERS, L.P.	P	VARIOUS	VARIOUS
f	MORGAN STANLEY #059211 SHORT-TERM SALES (SEE ATTA	P	VARIOUS	VARIOUS
g	MORGAN STANLEY #059211 LONG-TERM SALES (SEE ATTAC	P	VARIOUS	VARIOUS
h	MORGAN STANLEY #59256 SHORT-TERM SALES (SEE ATTAC	P	VARIOUS	VARIOUS
i	MORGAN STANLEY #59256 LONG-TERM SALES (SEE ATTACH	P	VARIOUS	VARIOUS
j	MORGAN STANLEY #59210 SHORT-TERM SALES (SEE ATTAC	P	VARIOUS	VARIOUS
k	MORGAN STANLEY #59210 LONG-TERM SALES (SEE ATTACH	P	VARIOUS	VARIOUS
l	MORGAN STANLEY #59247 SHORT-TERM SALES (SEE ATTAC	P	VARIOUS	VARIOUS
m	MORGAN STANLEY #59247 LONG-TERM SALES (SEE ATTACH	P	VARIOUS	VARIOUS
n	MORGAN STANLEY #59209 SHORT-TERM SALES (SEE ATTAC	P	VARIOUS	VARIOUS
o	MORGAN STANLEY #59209 LONG-TERM SALES (SEE ATTACH	P	VARIOUS	VARIOUS

(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 592.			592.
b 1,973,937.		1,563,002.	410,935.
c 3.			3.
d 1.			1.
e 47.			47.
f 477,411.		468,000.	9,411.
g 419,573.		531,540.	<111,967.>
h 413,050.		397,338.	15,712.
i 992,747.		964,300.	28,447.
j 31,455.		30,019.	1,436.
k 25,071.		27,113.	<2,042.>
l 17,480.		17,348.	132.
m 9,184.		9,814.	<630.>
n 13,648.		11,405.	2,243.
o 22,435.		30,057.	<7,622.>

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

(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	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			592.
b			410,935.
c			3.
d			1.
e			47.
f			9,411.
g			<111,967.>
h			15,712.
i			28,447.
j			1,436.
k			<2,042.>
l			132.
m			<630.>
n			2,243.
o			<7,622.>

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

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

If gain, also enter in Part I, line 8, column (c)

If (loss), enter "-0-" in Part I, line 8

3

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 CAPITAL GAINS DIVIDENDS**

b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1.			1.
a			
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(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	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
1.			1.
a			
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

346,699.

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

If gain, also enter in Part I, line 8, column (c)

If (loss), enter "-0-" in Part I, line 8

3

N/A

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
AMERITRADE	1,812.
ENERGY TRANSFER PARTNERS, L.P.	42.
FIDELITY	2,756.
KINDER MORGAN ENERGY PARTNERS, L.P.	679.
MARKWEST ENGERGY PARTNERS, L.P.	320.
MORGAN STANLEY	92,675.
NUSTAR ENGERY, L.P.	18.
ONEOK PARTNERS, L.P.	1.
SUBURBAN PROPANE PARTNERS, L.P.	40.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	98,343.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
AMERITRADE	128,898.	0.	128,898.
ENERGY TRANSFER PARTNERS, L.P.	48.	0.	48.
FIDELITY	234,927.	0.	234,927.
KINDER MORGAN ENERGY PARTNERS, L.P.	272.	0.	272.
MARKWEST ENGERGY PARTNERS, L.P.	512.	0.	512.
MORGAN STANLEY	32,802.	1.	32,801.
NUSTAR ENGERY, L.P.	18.	0.	18.
SUBURBAN PROPANE PARTNERS, L.P.	293.	0.	293.
TOTAL TO FM 990-PF, PART I, LN 4	397,770.	1.	397,769.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY	375.	375.	
AMERITRADE	1,453.	1,453.	
K-1 INCOME	<8,084.>	<8,084.>	
K-1 INCOME	<398.>	<398.>	
K-1 INCOME	<56,652.>	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<63,306.>	<6,654.>	

FORM 990-PF	LEGAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	5,322.	0.		5,322.	
TO FM 990-PF, PG 1, LN 16A	5,322.	0.		5,322.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	10,281.	0.		10,281.	
TO FORM 990-PF, PG 1, LN 16B	10,281.	0.		10,281.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MANAGEMENT FEES	24,000.	0.		24,000.	
BANK FEES	635.	0.		635.	
INVESTMENT MANAGEMENT FEES	21,916.	21,916.		0.	
TO FORM 990-PF, PG 1, LN 16C	46,551.	21,916.		24,635.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES ON DIVIDENDS	4,227.	4,227.		0.	
EXCISE TAX ON INVESTMENT INCOME	16,500.	0.		0.	
PAYROLL TAXES	8,883.	0.		8,883.	
TO FORM 990-PF, PG 1, LN 18	29,610.	4,227.		8,883.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
POSTAGE	748.	0.		748.	
ASSOCIATION EXPENSE	1,875.	0.		1,875.	
INSURANCE	8,668.	0.		8,668.	
OFFICE SUPPLIES	584.	0.		584.	
K-1 OTHER DEDUCTIONS	389.	389.		0.	
WEBSITE, INTERNET, FAX	2,494.	0.		2,494.	
OTHER DEDUCTIONS	752.	0.		752.	
PAYROLL SERVICE	1,650.	0.		1,650.	
SPARKS YOUTH TRAVEL PROGRAM	254,709.	0.		254,709.	
TO FORM 990-PF, PG 1, LN 23	271,869.	389.		271,480.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	9
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
SECURITIES	12,912,649.		14,988,542.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	12,912,649.		14,988,542.	

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ARTHUR C. TAUCK, JR P.O. BOX 5020 NORWALK, CT 06856	CHAIRMAN, TREASURER & SECRETARY 1.00	0.	0.	0.
ELIZABETH T. WALTERS P.O. BOX 5020 NORWALK, CT 06856	PRESIDENT & ASST. SECRETARY 20.00	0.	0.	0.
M. FRANCES LITTIN P.O. BOX 5020 NORWALK, CT 06856	DIRECTOR 1.00	0.	0.	0.
ARTHUR C. TAUCK, III P.O. BOX 5020 NORWALK, CT 06856	DIRECTOR 1.00	0.	0.	0.
PETER F. TAUCK P.O. BOX 5020 NORWALK, CT 06856	DIRECTOR 1.00	0.	0.	0.
ROBLEY TAUCK P.O. BOX 5020 NORWALK, CT 06856	DIRECTOR 1.00	0.	0.	0.
KIRSTEN TAUCK MAHAR P.O. BOX 5020 NORWALK, CT 06856	DIRECTOR 1.00	0.	0.	0.
DANIEL W. MAHAR P.O. BOX 5020 NORWALK, CT 06856	DIRECTOR 1.00	0.	0.	0.
EDEN WERRING P.O. BOX 5020 NORWALK, CT 06856	EXECUTIVE DIRECTOR 40.00	85,268.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		85,268.	0.	0.

Tauk Foundation, Inc
 Chantable Grants
 1/1/2010 through 12/31/2010

Name	Address	If Individual, Relationship	Status of Recipient	Purpose of Grant	Amount
Levitt Pavilion For The Performing Arts	Westport, CT 06880	None	501(c)(3)	Unrestricted	\$3,000
CT Council For Philanthropy	221 Main St, Hartford, CT 06106	None	501(c)(3)	Unrestricted	\$900
Council On Foundations	2121 Crystal Dr , Arlington, VA 22202	None	501(c)(3)	Unrestricted	\$3,540
Music For Youth	PO Box 403, Westport, CT 06881	None	501(c)(3)	Unrestricted	\$2,750
Norwalk Symphony Orchestra	1 Park Street, Norwalk, CT 06851	None	501(c)(3)	Unrestricted	\$2,500
Westport Country Playhouse	25 Powers Court, Westport, CT 06880	None	501(c)(3)	Unrestricted	\$2,750
A Better Chance - Westport	PO Box 2153, Westport, CT 06880	None	501(c)(3)	Unrestricted	\$1,750
American Red Cross	158 Brooklawn Ave, Bndgeport, CT 06880	None	501(c)(3)	Unrestricted	\$2,750
Earthplace	PO Box 165, Westport, CT 06880	None	501(c)(3)	Unrestricted	\$2,750
Homes With Hope	49 Richmondville Ave , Westport, CT 06880	None	501(c)(3)	Unrestricted	\$2,750
Visiting Nurse & Hospice of Fairfield Co	180 School Rd, Wilton, CT 06897	None	501(c)(3)	Unrestricted	\$2,750
Nature Conservancy - CT Chapter	55 High Street, Middletown, CT 06457	None	501(c)(3)	Devil's Den Reserve	\$1,750
Positive Directions	420 Post Road West, Westport, CT 06880	None	501(c)(3)	Unrestricted	\$1,750
CT Fund For The Environment	205 Whitney Ave, New Haven, CT 06511	None	501(c)(3)	Unrestricted	\$1,750
Stark Mountain Foundation	PO Box 1221, Waitsfield, VT 05673	None	501(c)(3)	Kent Thomas Nature Center	\$1,000
Westport Public Library	20 Jessup Road, Westport, CT 06880	None	501(c)(3)	Unrestricted	\$2,750
Norwalk Hospital Foundation	34 Maple Street, Norwalk, CT 06856	None	501(c)(3)	Unrestricted	\$12,500
United Way Of Coastal Fairfield County	489 Post Road East, Westport, CT 06880	None	501(c)(3)	Unrestricted	\$2,750
Westport/Weston Family Y	59 Post Road East, Westport, CT 06880	None	501(c)(3)	Strong Kids Annual Campaign	\$7,500
First Night Of Westport/Weston	PO Box 475, Westport, CT 06880	None	501(c)(3)	Unrestricted	\$1,250
Ithaca Youth Bureau	1 James L Gibbs Dr , Ithaca, NY 14850	None	501(c)(3)	College Discovery Program	\$1,000
Columbia University	622 W. 113th St, New York, NY 10025	None	501(c)(3)	Unrestricted	\$600
Edible Schoolyard NYC	350 Avenue X, Brooklyn, NY 11223	None	501(c)(3)	Unrestricted	\$250
The Montesson School	34 Whipple Road, Wilton, CT 06897	None	501(c)(3)	Unrestricted	\$100
Westover School	PO Box 847, Middlebury, CT 06762	None	501(c)(3)	Unrestricted	\$5,000
Doctors Without Borders	PO Box 5030 Hagerstown, MD 21741	None	501(c)(3)	Unrestricted	\$700
Food Bank of Lower Fairfield County	461 Glenbrook Road, Stamford, CT 06906	None	501(c)(3)	Unrestricted	\$1,000
Stamford Partnership	680 Washington Blvd, Stamford, CT 06901	None	501(c)(3)	Unrestricted	\$250
St Frances Cabrini School	181 Suydam Street, Brooklyn, NY 11221	None	501(c)(3)	Unrestricted	\$500
North Shore Animal League	25 Davis Ave, Port Washington, NY 11050	None	501(c)(3)	Unrestricted	\$50
Greens Farms Academy	35 Beachside Ave, Greens Farms, CT 06838	None	501(c)(3)	Unrestricted	\$2,500
Save the Children	54 Wilton Rd, Westport, CT 06880	None	501(c)(3)	Haiti Relief	\$3,000
UJA Federation of New York	130 E. 59th Street, New York, NY 10022	None	501(c)(3)	Unrestricted	\$500
Wakeman Boys & Girls Club	385 Center Street, Southport, CT 06890	None	501(c)(3)	Smilow-Burroughs Clubhouse	\$30,000
Partners In Restorative Initiatives	111 Hillside Ave, Rochester, NY 14610	None	501(c)(3)	Monroe High School Initiative	\$15,000
Stamford Sailing Foundation	151 Harvard Ave, Stamford, CT 06902	None	501(c)(3)	Blue Water Bound Program	\$10,000
Groundwork Bndgeport	510 Barnum Avenue, Bndgeport, CT 06608	None	501(c)(3)	Green Team	\$20,000
Ralphola Taylor Community Center	790 Central Ave, Bridgeport, CT 06607	None	501(c)(3)	Summer Camp	\$20,000
Blg Brothers Big Sisters Of Rochester	232 S Plymouth Ave, Rochester, NY 14608	None	501(c)(3)	School Based Mentoring Program	\$15,000
MetroCenter YMCA	909 Fourth Ave, Seattle, WA 98104	None	501(c)(3)	YGirls Program	\$15,000
Boys & Girls Club Of New Haven	253 Columbus Ave, New Haven, CT 06511	None	501(c)(3)	Triple Play Program	\$15,000
Boys & Girls Club Of Rochester	500 Genesee St, Rochester, NY 14611	None	501(c)(3)	Culinary Arts Program	\$20,000
WXXI - Educational Outreach Center	PO Box 30021, Rochester, NY 14603	None	501(c)(3)	Raising 100K Voices Program	\$20,000
Domus	83 Lockwood Ave, Stamford CT 06902	None	501(c)(3)	Healthy Living Initiative	\$20,000
Family ReEntry, Inc.	9 Mott Avenue, Norwalk, CT 06850	None	501(c)(3)	Beacon Mentonng Program	\$15,000
Dazzle School For The Performing Arts	PO Box 92233, Rochester, NY 14692	None	501(c)(3)	Biz Kid\$ & Beyond	\$10,000
Friends Of The Children	PO Box 22801, Seattle, WA 98122	None	501(c)(3)	General Support	\$10,000
Danbury Youth Services	91 West Street, Danbury, CT 06810	None	501(c)(3)	Girls As Leaders Program	\$7,000
Boys & Girls Club of So Puget Sound	3875 S 66th St, Ste 101, Tacoma, WA 98409	None	501(c)(3)	Torch Club Park Restoration	\$10,000
Horizons at Greens Farms	35 Beachside Ave , Greens Farms, CT 06838	None	501(c)(3)	Unrestricted	\$7,500
Sterling House	2283 Main St., Stratford, CT 06615	None	501(c)(3)	Summer of Service Program	\$7,000
Squash Haven	70 Tower Parkway, New Haven, CT 06520	None	501(c)(3)	Unrestricted	\$20,000
CTE, Inc	34 Woodland Ave, Stamford, CT 06902	None	501(c)(3)	After School Program	\$12,500
Bartlett Arboretum & Gardens	151 Brookdale Rd , Stamford, CT 06903	None	501(c)(3)	School Garden Construction	\$3,000
Solar Youth	53 Wayfarer Street, New Haven, CT 06515	None	501(c)(3)	Unrestricted	\$20,000
Total 2010 Grants:					\$398,640

TD AMERITRADE # 756-894520
FUELITY # 270-247294

LONG SALES - 2010

DESCRIPTION	DATE BOUGHT	SHARES	COST	DATE SOLD	PROCEEDS	GAIN/ LOSS
AETNA	04/28/2004	800	17,548	11/22/2010	25,576	8,027
ALCOA	08/18/2009	500	6,387	12/17/2010	7,242	855
ALEGHANEY CORP DEL	02/04/97	100	11,780	04/26/2010	29,999	18,219
AUTODESK	02/07/96	550	4,304	04/26/2010	18,901	14,597
BANK AMERICA	08/18/2009	500	8,404	12/08/2010	5,992	(2,412)
BERKSHIRE HATHAWAY	03/31/2003	500	21,514	06/21/2010	40,005	18,491
BERKSHIRE HATHAWAY	10/22/2008	250	19,379	06/21/2010	20,003	624
BERKSHIRE HATHAWAY	10/22/2008	250	19,379	06/21/2010	20,003	624
BHP BILLITON LTD	03/02/2009	100	3,512	12/06/2010	8,892	5,380
BP AMOCO	02/10/92	1322.86	15,378	05/21/2010	57,777	42,419
BP AMOCO	12/17/93	793.7148	10,318	05/21/2010	34,663	24,345
BP AMOCO	08/05/95	726	18,769	05/21/2010	31,706	12,937
BP AMOCO	08/24/95	1323	31,492	05/21/2010	57,793	26,301
BP AMOCO	10/17/97	793.7148	28,062	05/21/2010	34,663	6,601
BP AMOCO	01/21/98	793.7148	24,762	05/21/2010	34,663	9,901
BP AMOCO	12/05/2003	3200	137,664	05/11/2010	156,116	18,452
BP AMOCO	05/11/2009	500	23,418	05/11/2010	24,378	960
CATAPILLAR	09/01/2009	150	6,679	11/22/2010	12,592	5,913
CITIGROUP	11/29/96	800	11,256	11/22/2010	3,398	(7,858)
CITIGROUP	02/16/2000	2756	63,719	11/22/2010	11,707	(52,012)
CONSOLIDATED EDISO	11/05/2007	1000	46,853	08/02/2010	46,941	89
DUKE ENERGY	03/08/2004	1092	28,393	11/22/2010	19,211	(9,182)
EXELON	08/21/2009	394	19,364	11/22/2010	15,752	(3,612)
EXELON	08/21/2009	206	10,073	12/03/2010	8,232	(1,841)
FREPORT MCMORAN	11/05/2008	1000	30,508	05/23/2010	63,407	32,899
FREPORT MCMORAN	05/11/2009	300	14,987	05/23/2010	19,022	4,035
FREPORT MCMORAN	05/11/2009	200	9,991	05/03/2010	14,710	4,719
FREPORT MCMORAN	08/18/2009	200	11,889	04/26/2010	16,052	4,163
FSR / QVET	02/07/2003	100	2,618	12/02/2010	5,090	2,471
GENERAL ELECTRIC	01/29/2003	500	11,406	07/26/2010	7,997	(3,410)
GENERAL ELECTRIC	02/10/2003	1000	22,460	07/26/2010	15,993	(6,467)
ISHARES BARCLAYS TR	03/31/2006	1000	86,893	07/21/2010	101,988	15,095
KIMBERLY CLARK	04/24/2008	1000	63,918	04/29/2010	61,491	(2,427)
LILLY, ELI	01/15/2009	400	14,808	07/26/2010	14,392	(416)
LMP CORPORATE FUND	04/04/2006	1000	13,178	04/15/2010	11,309	(1,869)
LMP CORPORATE FUND	04/13/2006	2000	26,348	04/15/2010	22,618	(3,730)
LMP CORPORATE FUND	06/30/2006	3000	39,158	04/15/2010	33,927	(5,231)
LMP CORPORATE FUND	10/31/2006	3000	40,366	04/15/2010	33,927	(6,439)
MC GRAW HILL	06/19/97	1500	22,493	04/05/2010	52,804	30,312
MICROSOFT	07/06/94	500	1,527	04/26/2010	15,617	14,090
MICROSOFT	07/06/94	1000	3,054	12/17/2010	27,992	24,938
MONSANTO	10/09/2007	550	48,896	04/26/2010	35,956	(12,940)

LONG SALES - 2010

DESCRIPTION	DATE BOUGHT	SHARES	COST	DATE SOLD	PROCEEDS	GAIN/ LOSS
NOKIA	12/02/97	800	3,881	04/26/2010	9,958	6,077
ONECK PARTNERS	05/19/2003	1000	0	05/05/2010	59,224	59,224
OWENS ILLINOIS	03/28/2008	500	28,385	04/30/2010	18,115	(10,270)
PARAGON SHIPPING	05/28/2008	1200	24,344	04/26/2010	5,968	(18,376)
PFIZER	03/01/93	2600	12,810	05/25/2010	39,093	26,283
POTASH	03/06/2009	150	10,054	05/23/2010	14,105	4,051
POTASH	04/06/2009	100	8,304	05/23/2010	9,404	1,100
PRAXAIR	11/10/2006	300	18,406	11/25/2010	27,592	9,185
PROCTOR & GAMBLE	10/08/2007	700	49,232	04/26/2010	44,441	(4,791)
QUEST DIAGNOSTICS	02/07/2003	1000	26,184	04/26/2010	57,989	31,805
ROGERS COMMUNICATI	12/30/2004	800	10,160	07/26/2010	29,190	19,030
SPECTRA ENERGY	01/03/2007	2060	54,837	10/05/2010	47,369	(7,468)
SPECTRA ENERGY	01/03/2007	1046	27,845	10/05/2010	24,050	(3,795)
STAR BULK CARRIERS	05/28/2008	1850	24,798	04/05/2010	5,395	(19,403)
STAR BULK CARRIERS	12/08/2008	144	0	04/05/2010	420	420
SUBURBAN PROPANE	02/17/2009	1000	30,714	05/05/2010	46,063	15,349
TERRA NITROGEN	07/28/2008	200	21,891	03/05/2010	17,062	(4,829)
TERRA NITROGEN	07/28/2008	200	21,151	03/05/2010	17,062	(4,089)
TERRA NITROGEN	12/11/2008	200	18,149	03/05/2010	17,165	(984)
TEXAS INST	06/16/2006	1000	29,878	04/26/2010	26,992	(2,886)
UNILEVER	10/01/2004	1000	18,274	04/26/2010	30,619	12,345
UNITEDHEALTHCARE	02/28/2000	2500	15,925	04/26/2010	77,789	61,864
WALMART	03/03/2009	300	14,108	10/04/2010	16,047	1,939
WALMART	09/01/2009	700	35,769	10/04/2010	37,444	1,674
FRONTIER - CIL	LIT	0	0	7/8/2010	2	2
B & G FOODS	LIT	4,500	4,996	2/25/2010	14,866	9,870
			<u>1,563,002</u>		<u>1,973,937</u>	<u>410,935</u>

SHORT SALES - 2010

DESCRIPTION	DATE BOUGHT	SHARES	COST	DATE SOLD	PROCEEDS	GAIN/ LOSS
ALEGHANEY CORP DEL	04/20/2010	2	0	04/26/2010	592	592

The Tauck Foundation Inc
6 BLUFF PT
WESTPORT CT 06880-6902

Home: (203) 227-7645
Mobile:
Business: (866) 828-2536
atauck@prodigy.net

TIER: RESERVED SELECT

MUSKAN KANDEY
ACCT 723-59256-111 AAA
Sweep Fund BDPS

Realized Gain and Loss for Year 2010

Security Name

Short-Term Gain/Loss

CONTINENTAL AIR 6.563 2-15-12
HSBC HOLDINGS PLC 8.00%
JPM CHASE XXVIII 7 200 12-22-39
Sub-Totals
TRANSCOCEAN PUT 1 5/8 12-15-37
WFC LEV CURVE CD 7.000 10-09-19

Short Term Total

Long-Term Gain/Loss

AMERICAN EXPRESS 407 10-04-10
CATERPILLAR FIN 4.050 5-15-10

Adjusted Cost
Proceeds
G/(L) Amount
Holding Period

50,000 00	8/9/2010	11/22/2010	50,756 00	50,557 79	51,681 50	1,123 71	Short
4,000 00	6/17/2010	11/17/2010	100,000 00	100,000 00	109,802 62	9,802 62	Short
1,700 00	12/15/2009	2/10/2010	42,500 00	42,500 00	42,509 67	9 67	Short
100	12/15/2009	2/10/2010	2,500 00	2,500 00	2,501 86	1 86	Short
200	12/15/2009	2/10/2010	5,000 00	5,000 00	5,003 73	3 73	Short
900	12/15/2009	3/11/2010	22,500 00	22,500 00	23,215 20	715 2	Short
700	12/15/2009	3/11/2010	17,500 00	17,500 00	18,024 41	524 41	Short
100	12/15/2009	3/11/2010	2,500 00	2,500 00	2,576 56	76 56	Short
200	12/15/2009	3/11/2010	5,000 00	5,000 00	5,155 13	155 13	Short
100	12/15/2009	3/11/2010	2,500 00	2,500 00	2,579 46	79 46	Short
4,000 00			100,000 00	100,000 00	101,566 02	1,566 02	
100,000 00	6/3/2010	12/16/2010	98,256 00	98,256 00	100,000 00	1,744 00	Short
50,000 00	10/13/2009	10/11/2010	50,005 25	48,523 78	50,000 00	1,476 22	Short
			399,017 25	397,337 57	413,050 14	15,712 57	

1,424 75 Long
3,320 00 Long

FHLMC 3423 CG 5 1/2 12-15-37	7,340 31	3/6/2008	6/15/2010	7,092.57	7,092 57	7,340 31	247 74	Long
	11,240 44	3/6/2008	7/15/2010	10,861 08	10,861 08	11,240 44	379 38	Long
	9,346 85	3/6/2008	8/15/2010	9,031 39	9,031 39	9,346 85	315 48	Long
	14,794 58	3/6/2008	9/15/2010	14,295 26	14,295 26	14,794 58	499 32	Long
	7,277 82	3/6/2008	10/15/2010	7,032 19	7,032 19	7,277 82	245 63	Long
Sub-Totals	50,000 00			48,312 49	48,312 49	50,000 00	1,667.51	
FORD MOTOR CREDIT 7 3/8 2-01-11	100,000 00	7/7/2009	7/13/2010	93,005 25	93,005 25	102,375 00	9,369.75	Long
GE CAP CORP .617 10-21-10	50,000 00	3/25/2009	10/21/2010	46,380 25	46,380 25	50,000 00	3,619 75	Long
GENERAL ELEC CAP .474 11-01-12	50,000 00	3/17/2009	6/9/2010	40,692 75	40,692 75	48,431 50	7,738 75	Long
GMAC 2.162 11-15-11	200,000 00	11/10/2004	7/15/2010	200,000 00	200,000 00	186,000 00	-14,000 00	Long
MAC-CALI REALTY 5.050 4-15-10	50,000 00	7/24/2006	4/15/2010	49,189 00	49,189 00	50,000 00	811	Long
MERCK TE347 EXCH .000 2-18-43	100,000 00	1/27/2009	2/22/2010	96,255 25	96,255 25	99,000 00	2,744.75	Long
MERRILL LYN & CO 4.350 10-04-10	10,000 00	9/28/2005	10/4/2010	100,000 00	99,999 99	101,100 00	1,100 01	Long
PRU-FIN SER CPI 3.640 4-10-18	715	3/31/2006	9/24/2010	17,800 00	17,875 00	17,678 10	-196 9	Long
	100	3/31/2006	9/24/2010	2,500 00	2,500 00	2,474 18	-25 82	Long
	200	3/31/2006	9/24/2010	5,000 00	5,000 00	4,948 38	-51 62	Long
	100	3/31/2006	9/24/2010	2,500 00	2,500 00	2,487 78	-12 22	Long
	100	3/31/2006	9/24/2010	2,500 00	2,500 00	2,487 78	-12 22	Long
	100	3/31/2006	9/24/2010	2,500 00	2,500 00	2,487 78	-12 22	Long
	200	3/31/2006	9/24/2010	5,000 00	5,000 00	4,975 58	-24 42	Long
	385	3/31/2006	9/24/2010	9,600 00	9,625 00	9,536 79	-88 21	Long
	100	3/31/2006	9/24/2010	2,500 00	2,500 00	2,481 98	-18 02	Long
	100	3/31/2006	9/24/2010	2,500 00	2,500 00	2,486 78	-13 22	Long
	1,500 00	3/31/2006	9/24/2010	37,500 00	37,500 00	37,301.86	-198 14	Long
	100	3/31/2006	9/24/2010	2,500 00	2,500 00	2,487 78	-12 22	Long
	100	3/31/2006	9/24/2010	2,500 00	2,500 00	2,487 78	-12 22	Long
	100	3/31/2006	9/24/2010	2,500 00	2,500 00	2,487 78	-12 22	Long
	100	3/31/2006	9/24/2010	2,500 00	2,500 00	2,487 78	-12 22	Long
Sub-Totals	4,000.00			99,900.00	100,000.00	99,298.11	-701.89	

RALI 2006-QS16 A9 6.000 11-25-36

837 47	1/4/2007	4/25/2010	N/A	837 47	Long
892 15	1/4/2007	5/25/2010	N/A	892 15	Long
544 48	1/4/2007	6/25/2010	N/A	544 48	Long
866 49	1/4/2007	7/25/2010	N/A	866 49	Long
805 78	1/4/2007	8/25/2010	N/A	805 78	Long
924 86	1/4/2007	9/25/2010	N/A	924 86	Long
504 81	1/4/2007	10/25/2010	N/A	504 81	Long
702 96	1/4/2007	11/25/2010	N/A	702 96	Long
463 15	1/4/2007	12/25/2010	N/A	463 15	Long
6,542.15				6,542.15	

Sub-Totals

US BANCORP PUT .000 12-11-35

50,000 00	3/28/2009	12/13/2010	45,210 25	50,000 00	Long
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Long Term Total

964,300.48 992,746.76 28,446.28

GRAND TOTAL

1,361,638.05 1,405,796.90 44,158.85

Disclaimer

The gain and loss information is provided for informational purposes only, is not a substitute 1099 form (or any other appropriate tax form), and should not be used for tax preparation. Unrealized gain and loss values are estimates and should be independently verified. We recommend that you contact your tax advisor to determine the appropriate use of this information. Past performance does not guarantee future returns.

Gain and loss information is calculated based upon uniform standards and does not account for each individual client's particular circumstances such as the existence of hedging transactions or constructive sales. Although we make every effort to adjust the cost basis for securities' capital changes, we do not adjust cost basis for all events. Contact your Financial Advisor for guidance on particular questions.

For accounts with Choice Select pricing, the commissions paid on your eligible equity and option purchases and sales are applied to the Total Cost on a monthly basis.

With respect to estimated gains and losses for listed equity options, we have taken into account option premiums paid or received and, in respect to multiple purchases and/or sales, calculated cost using an average unit price for all like positions.

The Tauck Foundation Inc
6 BLUFF PT
WESTPORT CT 06880-6902

Home: TIER: STANDARD
Mobile:
Business: (866) 828-2536

MOLGAN MANDLEY
ACCT 723-59210-111 AAA
Sweep Fund

Realized Gain and Loss for Year 2010

Security Name	Quantity	Date Acquired	Date Sold	Total Cost	Adjusted Cost	Proceeds	G/(L) Amount	Holding Period
Short-Term Gain/Loss								
AEROPOSTALE INC	0	7/13/2009	3/4/2010	0	0	13 43	13 43	Cash in Lieu
APOLLO GROUP INC A	5	8/21/2009	3/29/2010	323 2	323 2	315.82	-7.38	Short
APPLE INC	6	3/11/2009	1/20/2010	558.47	558 47	1,266 69	708 22	Short
EBAY INC	18	8/27/2009	3/29/2010	403 61	403 61	490 45	86 84	Short
EOG RESOURCES INC	48	9/24/2009	2/16/2010	3,886 28	3,886 28	4,462 64	576 36	Short
H & R BLOCK INC	51	8/19/2009	3/15/2010	882 92	882 92	852 26	-30 66	Short
HEWITT ASSOCIATES INC	105	9/1/2009	3/15/2010	3,746.17	3,746 17	4,100.01	353 84	Short
ILL TOOL WORKS INC	84	12/21/2009	4/20/2010	4,015 13	4,015 13	4,287 94	272 81	Short
KIMBERLY CLARK CORP	61	11/2/2009	2/16/2010	3,794 36	3,794 36	3,595 45	-198 91	Short
OWENS ILLINOIS COM NEW	108	8/14/2009	1/20/2010	3,645 46	3,645.46	3,458 81	-186 65	Short
QUALCOMM INC	77	6/29/2009	2/1/2010	3,547 70	3,547.70	3,027.32	-520 38	Short
TD AMERITRADE HOLDING CORP	194	6/5/2009	3/18/2010	3,660.49	3,660 49	3,643 74	-16 75	Short
UNITEDHEALTH GP INC	21	12/10/2009	2/1/2010	636	636	687 36	51 36	Short
WALTER ENERGY INC COM	4	2/16/2010	4/20/2010	312	312	365 41	53 41	Short

WELLPOINT INC	12	5/27/2009	1/19/2010	560 15	560 15	824 54	264 39	Short
	1	5/27/2009	2/1/2010	46 68	46 68	63 34	16 66	Short
Sub-Totals	13			606.83	606.83	887.88	281.05	
Short Term Total				30,018.62	30,018.62	31,455.21	1,436.59	
Long-Term Gain/Loss								
ACCENTURE PLC IRELAND CL A	76	11/23/2007	3/28/2010	2,659 24	2,659 24	3,207 99	548 75	Long
	28	12/20/2007	3/26/2010	1,043 28	1,043 28	1,181 89	138 61	Long
Sub-Totals	104			3,702.52	3,702.52	4,389 88	687 36	
APACHE CORP	36	5/22/2008	1/20/2010	5,186 18	5,186 18	3,821 80	-1,364 38	Long
APOLLO GROUP INC A	53	7/10/2008	3/29/2010	2,919 74	2,919 74	3,347 66	427 92	Long
APPLE INC	1	3/11/2009	3/15/2010	93 08	93 08	222 74	129 66	Long
ELI LILLY & CO	91	11/23/2007	2/16/2010	4,577 30	4,577 30	3,106 01	-1,471 29	Long
	12	12/20/2007	2/16/2010	638 76	638 76	409 58	-229 18	Long
Sub-Totals	103			5,216.06	5,216 06	3,515.59	-1,700 47	
H & R BLOCK INC	166	12/9/2008	3/15/2010	3,384.44	3,384.44	2,774 04	-610 4	Long
HEWLETT PACKARD	29	11/23/2007	1/19/2010	1,423 32	1,423 32	1,526 70	103.38	Long
MC DONALDS CORP	61	11/23/2007	1/7/2010	3,496 52	3,496 52	3,791 77	295 25	Long
	15	12/20/2007	1/7/2010	880 5	880 5	932 4	51 9	Long
Sub-Totals	76			4,377.02	4,377.02	4,724.17	347.15	
MICROSOFT CORP	24	11/23/2007	1/19/2010	810 96	810 96	748	-62.96	Long

Long Term Total	27,113.32	25,070.58	-2,042.74
GRAND TOTAL	57,131.94	56,525.79	-606.15

Disclaimer:

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Gain and loss information is calculated based upon uniform standards and does not account for each individual client's particular circumstances such as the existence of hedging transactions or constructive sales. Although we make every effort to adjust the cost basis for securities' capital changes, we do not adjust the cost basis for all events. Contact your Financial Advisor for guidance on particular questions.

For accounts with Choice Select pricing, the commissions paid on your eligible equity and option purchases and sales are applied to the Total Cost on a monthly basis.

With respect to estimated gains and losses for listed equity options, we have taken into account option premiums paid or received and, in respect to multiple purchases and/or sales, calculated cost using an average unit price for all like positions.

We are not responsible for any gain and loss information provided by you or another financial institution, you are responsible for ensuring the accuracy of such information. Whether provided by you, another financial institution or MSSB, it is your responsibility to ensure the accuracy of all of the Estimated Gain and Loss information.

For clients wishing to make versus purchase sales that information needs to be conveyed at the time of the sale. Unless you tell us otherwise, we use first in first out (FIFO) accounting.

The Tauck Foundation Inc
6 BLUFF PT
WESTPORT CT 06880-6902

Home: TIER: STANDARD
Mobile:
Business: (866) 828-2536

MORGAN STANLEY
ACCT 723-59247-111 AAA
Sweep Fund

Realized Gain and Loss for Year 2010

Security Name	Quantity	Date Acquired	Date Sold	Total Cost	Adjusted Cost	Proceeds	G/(L) Amount	Holding Period
Short-Term Gain/Loss								
ALLIANZ SE ADS	125	3/17/2009	1/14/2010	985.76	985.76	1,549.90	564.14	Short
	125	3/19/2009	1/14/2010	1,143.15	1,143.15	1,549.90	406.75	Short
Sub-Totals	250			2,128.91	2,128.91	3,099.80	970.89	
BANCO BILBAO VIZ ARG SA ADS	173	9/30/2009	1/27/2010	3,085.47	3,085.47	2,725.25	-360.22	Short
	62	10/6/2009	1/27/2010	1,101.36	1,101.36	976.68	-124.68	Short
	54	10/13/2009	1/27/2010	976.99	976.99	850.66	-126.33	Short
Sub-Totals	289			5,163.82	5,163.82	4,552.59	-611.23	
BNP PARIBAS SP ADR REPSTG	25	3/16/2009	3/16/2010	508.11	508.11	974.58	466.47	Short
ESPRIT HLDGS LTD SPONSORED ADR	116	4/28/2009	4/1/2010	1,364.52	1,364.52	1,814.58	450.06	Short
	46	10/20/2009	4/1/2010	678.04	678.04	719.58	41.54	Short
Sub-Totals	162			2,042.56	2,042.56	2,534.16	491.6	
FANUC LTD JAPAN UNSP ADR	23	5/1/2009	1/22/2010	849.67	849.67	1,076.67	227	Short
MERCK KGAA UNSPON ADR	57	2/27/2009	2/23/2010	1,420.67	1,420.67	1,510.30	89.63	Short
SOCIETE GENERALE SP ADR	278	10/23/2009	2/18/2010	4,093.61	4,093.61	2,930.33	-1,163.28	Short
	8	11/2/2009	2/18/2010	114.88	114.88	84.33	-30.55	Short
	68	11/11/2009	2/18/2010	1,025.85	1,025.85	716.77	-309.08	Short
Sub-Totals	354			5,234.34	5,234.34	3,731.43	-1,502.91	
Short Term Total				17,348.08	17,348.08	17,479.53	131.45	

Long-Term Gain/Loss

BNP PARIBAS SP ADR REPSTG	9	3/16/2009	4/7/2010	182.92	182.92	338.3	155.38	Long
	17	3/18/2009	4/7/2010	352.78	352.78	639	286.22	Long
Sub-Totals	26			535.7	535.7	977.3	441.6	
CANON INC ADR NEW	55	11/21/2008	1/3/2010	2,861.66	2,861.66	2,331.54	-530.12	Long
IMPERIAL TOBACCO GP PLC SP ADR	12	11/21/2008	3/25/2010	847.68	847.68	730.81	-116.87	Long
	8	4/18/2008	3/25/2010	772.88	772.88	487.2	-285.68	Long
Sub-Totals	20			1,620.56	1,620.56	1,218.01	-402.55	
PRUDENTIAL PLC ADR	84	12/11/2007	1/29/2010	2,491.34	2,491.34	1,564.83	-926.51	Long
	70	10/14/2008	1/29/2010	1,109.20	1,109.20	1,304.03	194.83	Long
	33	11/7/2008	1/29/2010	368.83	368.83	614.75	245.92	Long
	74	11/7/2008	3/1/2010	827.07	827.07	1,173.69	346.62	Long
Sub-Totals	261			4,796.44	4,796.44	4,657.30	-139.14	

Long Term Total

9,814.36 9,184.15 -630.21

GRAND TOTAL

27,162.44 26,663.68 -498.76

E - This transaction was executed elsewhere and the securities were later transferred to your Morgan Stanley Smith Barney LLC account. The trade history for this transaction was provided to Morgan Stanley Smith Barney LLC by your financial

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Mobile:
Business: (866) 828-2538

Realized Gain and Loss for Year 2010

Security Name

Quantity Date Acquired Date Sold Total Cost Adjusted Cost Proceeds G/(L) Amount Holding Period

Short-Term Gain/Loss

CHINA LIFE INSURANCE CO LTD

Sub-Totals

MITSUBISHI UFJ FINCL GRP ADS

NEXEN INC

SMITH & NEPHEW PLC ADR

Sub-Totals

SWISS REINSURANCE CO SPON ADR

Sub-Totals

ZURICH FINANCIAL SVC

Sub-Totals

Short Term Total

MORGAN STANLEY

ACCT 723-59209-111 AAA
Sweep Fund

36	5/26/2009	1/15/2010	1,904.12	1,904.12	2,529.49	625.37	Short
15	7/7/2009	1/15/2010	829.76	829.76	1,053.96	224.2	Short
51			2,733.88	2,733.88	3,583.45	849.57	
266	7/7/2009	4/15/2010	1,631.59	1,631.59	1,470.98	-160.61	Short
82	4/17/2009	2/25/2010	1,637.12	1,637.12	1,773.87	136.75	Short
42	2/2/2009	1/20/2010	1,454.93	1,454.93	2,214.57	759.64	Short
31	8/26/2009	1/20/2010	1,297.39	1,297.39	1,634.56	337.17	Short
73			2,752.32	2,752.32	3,849.13	1,096.81	
15	5/12/2009	1/25/2010	524.53	524.53	688.66	144.13	Short
19	8/19/2009	1/25/2010	817.48	817.48	846.97	29.49	Short
34			1,342.01	1,342.01	1,515.63	173.62	
57	1/22/2010	4/15/2010	1,242.75	1,242.75	1,384.20	141.45	Short
3	1/22/2010	4/19/2010	65.41	65.41	70.76	5.35	Short
60			1,308.16	1,308.16	1,454.96	146.8	
			11,405.08	11,405.08	13,646.02	2,242.94	

Long-Term Gain/Loss

AKZO NOBEL NV ADR	14	12/28/2007	4/16/2010	1,119.59	1,119.59	814.08	-305.51	Long
AMERICA MOVIL SA DE CV ADR L	13	1/23/2008	4/6/2010	688.19	688.19	670.29	-17.9	Long
ENI SPA AMER DEP RCPT	94	3/18/2008	2/11/2010	6,543.91	6,543.91	4,229.77	-2,314.14	Long
GRUPO TELEVISIA S A GLOBAL DEP	13	11/22/2006	2/11/2010	325.52	325.52	244.23	-81.29	Long
	27	11/9/2007	2/11/2010	605.68	605.68	507.26	-98.42	Long
Sub-Totals	40			931.2	931.2	751.49	-179.71	
KIMBERLY CLARK SPON ADR	68	11/22/2006	3/12/2010	1,485.80	1,485.80	1,793.95	308.15	Long
PETROLEO BRAS SA ADS	1	11/22/2006	2/25/2010	22.44	22.44	41.08	18.64	Long
	41	12/11/2008	2/25/2010	998.59	998.59	1,684.32	685.73	Long
Sub-Totals	42			1,021.03	1,021.03	1,725.40	704.37	
SIEMENS AKTIENGESellschaft	7	11/22/2006	4/6/2010	685.79	685.79	712.86	27.07	Long
	12	11/22/2008	4/15/2010	1,175.64	1,175.64	1,191.96	16.32	Long
Sub-Totals	19			1,861.43	1,861.43	1,904.82	43.39	
SUMITOMO MITSUI FINL GRP ADR	59	11/22/2006	4/15/2010	607.7	607.7	206.5	-401.2	Long
	169	6/18/2007	4/15/2010	1,662.96	1,662.96	591.49	-1,071.47	Long
	212	9/4/2007	4/15/2010	1,640.52	1,640.52	741.99	-898.53	Long
	13	9/4/2007	4/18/2010	100.6	100.6	43.8	-56.8	Long
Sub-Totals	453			4,011.78	4,011.78	1,583.78	-2,428.00	
SWISS REINSURANCE CO SPON ADR	48	11/22/2006	1/25/2010	4,120.80	4,120.80	2,139.72	-1,981.08	Long
TAIWAN SMCNDCTR MFG CO LTD ADR	26	12/9/2008	3/26/2010	189.75	189.75	271.08	81.33	Long
	76	12/18/2008	3/26/2010	594.02	594.02	792.38	198.36	Long
Sub-Totals	102			783.77	783.77	1,063.46	279.69	
TNT N.V. ADS	35	8/30/2007	3/26/2010	1,494.09	1,494.09	999.15	-494.94	Long
	5	9/5/2007	3/26/2010	212.5	212.5	142.74	-89.76	Long
	24	9/5/2007	4/16/2010	1,020.00	1,020.00	742.78	-277.22	Long

Sub-Totals	64		2,726.59	1,884.67	-841.92	
TOTAL FINA ELF SA	2	11/22/2006	140.78	109.63	-31.15	Long
	15	8/23/2007	1,085.13	822.21	-262.92	Long
Sub-Totals	17		1,225.91	931.84	-294.07	
UBS AG NEW	123	12/16/2008	1,606.27	1,563.14	-43.13	Long
WPP PLC ADR	30	11/22/2006	1,931.10	1,379.08	-552.02	Long
Long Term Total			30,057.37	22,435.49	-7,621.88	
GRAND TOTAL			41,462.45	36,083.51	-5,378.94	

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TIER: RESERVED SELECT
MILCON FUND
Account 723-059211
Portfolio
Sweep Fund BDPS

Realized Gain and Loss for Year 2010

Security Name	Quantity	Date Acquired	Date Sold	Total Cost	Adjusted Cost	Proceeds	G/(L) Amount	Holding Period
Short-Term Gain/Loss								
AEROPOSTALE INC	154	7/13/2009	4/27/2010	3,425.20	3,425.20	4,805.10	1,379.90	Short
ALCON INC	20	4/27/2010	11/23/2010	3,111.20	3,111.20	3,205.03	93.83	Short
ALTERA CP	168	3/15/2010	4/27/2010	4,162.13	4,162.13	4,285.62	123.49	Short
AMERISOURCEBERGEN CORP	153	1/20/2010	4/27/2010	4,138.76	4,138.76	4,722.31	583.55	Short
ANHEUSER BUSCH INBEV SA SPON	46	7/6/2009	4/27/2010	1,719.77	1,719.77	2,195.54	475.77	Short
	62	11/12/2009	4/27/2010	2,962.46	2,962.46	2,959.21	-3.25	Short
Sub-Totals	108			4,682.23	4,682.23	5,154.75	472.52	
AON CORP	31	4/27/2010	5/19/2010	1,346.58	1,346.58	1,253.36	-93.22	Short
	44	4/27/2010	8/10/2010	1,911.27	1,911.27	1,678.18	-233.09	Short
Sub-Totals	75			3,257.85	3,257.85	2,931.54	-326.31	
APACHE CORP	62	4/27/2010	6/7/2010	6,628.09	6,628.09	5,477.00	-1,151.09	Short
	13	4/27/2010	8/4/2010	1,389.76	1,389.76	1,266.41	-123.35	Short
Sub-Totals	75			8,017.85	8,017.85	6,743.41	-1,274.44	
APOLLO GROUP INC A	25	4/27/2010	5/14/2010	1,559.00	1,559.00	1,325.91	-233.09	Short
	51	4/27/2010	10/15/2010	3,180.36	3,180.36	1,867.33	-1,313.03	Short
Sub-Totals	76			4,739.36	4,739.36	3,193.24	-1,546.12	
APPLIED MATERIALS INC	476	4/27/2010	9/9/2010	6,672.66	6,672.66	5,149.18	-1,523.48	Short
ASSA ABLOY AB UNSP ADR	214	2/9/2010	4/27/2010	1,957.57	1,957.57	2,246.96	289.39	Short

Sub-Totals	133	3/3/2010	4/27/2010	1,313.84	1,313.84	1,396.47	82.63	Short
	347			3,271.41	3,271.41	3,643.43	372.02	
AT&T INC	43	4/27/2010	10/6/2010	1,120.88	1,120.88	1,232.30	111.42	Short
ATLAS COPCO AS A ADR A NEW	182	4/27/2010	7/20/2010	2,648.70	2,648.70	2,524.53	-124.17	Short
AUTOZONE INC	4	8/19/2009	4/27/2010	608.09	608.09	732.71	124.62	Short
BAKER HUGHES INC	0.452	4/27/2010	4/30/2010	23.26	23.26	21.75	-1.51	Short
	14	4/27/2010	11/1/2010	720.86	720.86	679.93	-40.73	Short
Sub-Totals	14.452			743.92	743.92	701.68	-42.24	
BANCO SANTANDER BRASIL SA ADS	153	12/29/2009	4/27/2010	2,068.18	2,068.18	1,696.96	-371.22	Short
	62	2/11/2010	4/27/2010	747.17	747.17	687.66	-59.51	Short
Sub-Totals	215			2,815.35	2,815.35	2,384.62	-430.73	
BAYER AG SPON ADR	21	8/26/2009	4/27/2010	1,319.81	1,319.81	1,394.37	74.56	Short
BHP BILLITON LTD	31	5/8/2009	4/27/2010	1,667.88	1,667.88	2,344.26	676.38	Short
	15	6/2/2009	4/27/2010	901.75	901.75	1,134.32	232.57	Short
Sub-Totals	46			2,569.63	2,569.63	3,478.58	908.95	
BJ SVCS CO	151	4/27/2010	4/30/2010	406.19	406.19	406.19	0	Short
BLACKROCK INC	3	4/8/2010	4/27/2010	602.11	602.11	568.76	-33.35	Short
	4	4/9/2010	4/27/2010	827.88	827.88	758.34	-69.54	Short
Sub-Totals	7			1,429.99	1,429.99	1,327.10	-102.89	
BNP PARIBAS SP ADR REPSTG	30	11/5/2009	4/27/2010	1,220.82	1,220.82	995.98	-224.84	Short
	20	11/30/2009	4/27/2010	836.79	836.79	663.99	-172.8	Short
Sub-Totals	50			2,057.61	2,057.61	1,659.97	-397.64	
BOK FINANCIAL CORP NEW	5	3/23/2010	4/27/2010	261.99	261.99	267.79	5.8	Short
	21	3/24/2010	4/27/2010	1,103.02	1,103.02	1,124.74	21.72	Short
Sub-Totals	26			1,365.01	1,365.01	1,392.53	27.52	

BRIDGESTONE CP ADR	56	5/8/2009	4/27/2010	1,770.50	1,770.50	1,870.36	99.86	Short
BROADCOM CORP CL A	127	2/16/2010	4/27/2010	3,991.78	3,991.78	4,430.19	438.41	Short
BUNGE LTD	45	4/27/2010	9/8/2010	2,557.13	2,557.13	2,513.95	-43.18	Short
CB RICHARD ELLIS GROUP INC CLA	188	2/17/2010	4/27/2010	2,420.27	2,420.27	3,198.37	778.1	Short
CHEESE CAKE FACTORY INC	155	3/24/2010	4/27/2010	4,282.95	4,282.95	4,600.63	337.68	Short
CHINA CONSTRUCTION BANK CORP	57	4/16/2010	4/27/2010	2,456.53	2,456.53	2,287.93	-168.6	Short
Sub-Totals	2	4/19/2010	4/27/2010	82.4	82.4	80.28	-2.12	Short
	59			2,538.93	2,538.93	2,368.21	-170.72	
CHINA UNICOM (HONG KONG) LTD	57	6/2/2009	4/27/2010	868.18	868.18	682.28	-185.9	Short
CISCO SYS INC	183	5/19/2009	4/27/2010	3,509.61	3,509.61	4,917.45	1,407.84	Short
CNOOC LTD ADS	12	2/11/2010	4/27/2010	1,921.88	1,921.88	2,077.90	156.02	Short
COGNIZANT TECH SOLUTIONS CL A	90	8/31/2009	4/27/2010	3,122.03	3,122.03	4,634.92	1,512.89	Short
CORNING INC	235	5/21/2009	4/27/2010	3,288.73	3,288.73	4,777.46	1,488.73	Short
CREDIT SUISSE GROUP	12	5/11/2009	4/27/2010	493.41	493.41	552.97	59.56	Short
Sub-Totals	66	2/12/2010	4/27/2010	2,822.17	2,822.17	3,041.31	219.14	Short
	78			3,315.58	3,315.58	3,594.28	278.7	
CRH PLC ADR	80	11/20/2009	4/27/2010	2,072.30	2,072.30	2,180.28	107.98	Short
Sub-Totals	42	2/4/2010	4/27/2010	1,033.19	1,033.19	1,144.65	111.46	Short
	122			3,105.49	3,105.49	3,324.93	219.44	
DBS GROUP HOLDINGS LTD SP	56	4/27/2010	8/11/2010	2,527.84	2,527.84	2,358.00	-169.84	Short
DE LA RUE PLC SHS	51	11/4/2009	4/27/2010	817.07	817.07	707.87	-109.2	Short
	67	11/5/2009	4/27/2010	1,091.38	1,091.38	929.94	-161.44	Short
	72	11/6/2009	4/27/2010	1,180.40	1,180.40	999.34	-181.06	Short

Sub-Totals	64	11/9/2009	4/27/2010	1,075.25	888.3	-186.95	Short
	69	11/10/2009	4/27/2010	1,145.34	957.7	-187.64	Short
	323			5,309.44	4,483.15	-826.29	
DEUTSCHE BOERSE AG UNSPON ADR							
	366	9/3/2009	4/27/2010	2,851.87	2,590.05	-161.82	Short
DUN & BRADSTREET CP NEW							
	14	4/27/2010	10/14/2010	1,091.16	1,060.01	-31.15	Short
E.ON AG							
	90	8/29/2009	4/27/2010	3,269.26	3,284.94	15.68	Short
EAST JAPAN RY CO ADR							
	128	5/11/2009	4/27/2010	1,235.20	1,492.45	257.25	Short
	54	8/4/2009	4/27/2010	525.98	629.63	103.67	Short
Sub-Totals	182			1,761.16	2,122.08	360.92	
EATON CORPORATION							
	30	11/20/2009	4/27/2010	1,894.06	2,330.36	436.3	Short
	33	11/20/2009	5/26/2010	2,083.47	2,284.31	200.84	Short
Sub-Totals	63			3,977.53	4,614.67	637.14	
EBAY INC							
	154	8/27/2009	4/27/2010	3,453.07	3,651.58	198.51	Short
EMERSON ELECTRIC CO							
	85	2/18/2010	5/24/2010	3,987.93	3,885.00	-102.93	Short
	45	4/27/2010	5/24/2010	2,318.58	2,056.77	-261.81	Short
Sub-Totals	130			6,306.51	5,941.77	-364.74	
ERICSSON LM TEL ADR CL B NEW							
	189	3/26/2010	4/27/2010	1,917.46	2,179.51	262.05	Short
ESPRIT HLDGS LTD SPONSORED ADR							
	112	10/20/2009	4/27/2010	1,650.88	1,659.81	8.93	Short
	7	2/11/2010	4/27/2010	N/A	103.74	107.74	Short
	7	2/11/2010	4/27/2010	N/A	103.74	103.74	Short
	7	2/12/2010	4/27/2010	N/A	103.74	103.74	Short
	124	2/12/2010	4/27/2010	1,891.07	1,837.65	-53.42	Short
	3	2/16/2010	4/27/2010	44.88	44.46	-0.42	Short
Sub-Totals	260			3,586.83	3,853.14	266.31	
EXPEDITORS INTL WASH INC							
	15	5/7/2010	10/12/2010	587.54	714.67	127.13	Short
EXXON MOBIL CORP							
	21	4/27/2010	7/7/2010	1,440.34	1,214.34	-226	Short

FOREST CY ENTERPRISE A	38	3/29/2010	4/27/2010	529 71	529 71	595 07	65 36	Short
	59	3/30/2010	4/27/2010	837 34	837 34	923 92	86 58	Short
Sub-Totals	97			1,367.05	1,367.05	1,518.99	151 94	
FRANKLIN RESOURCES INC	40	7/24/2009	4/27/2010	3,180 27	3,180 27	4,566 32	1,386 05	Short
FURIEX PHARMACEUTICALS INC	0	4/27/2010	6/14/2010	0	0	2 36	2 36	Cash In Lieu
	12	4/27/2010	6/22/2010	142 2	142 2	126 89	-15 31	Short
Sub-Totals	12			142.2	142.2	129.25	-12.95	
GDF SUEZ-SPON ADR	43	6/3/2009	4/27/2010	1,679 86	1,679 86	1,520 02	-159 84	Short
GILEAD SCIENCE	85	4/27/2010	10/1/2010	3,426 25	3,426 25	3,037 70	-388 55	Short
GLAXOSMITHKLINE PLC ADS	38	2/2/2010	4/27/2010	1,483 19	1,483 19	1,415 91	-67 28	Short
GOODRICH CORPORATION	10	4/27/2010	6/8/2010	739	739	639 77	-99 23	Short
	29	4/27/2010	10/28/2010	2,143 10	2,143 10	2,378 60	235 5	Short
Sub-Totals	39			2,882.10	2,882.10	3,018.37	136.27	
GOOGLE INC-CL A	13	4/27/2010	7/8/2010	6,871 28	6,871 28	5,868 99	-1,002 29	Short
GREENLIGHT CAP RE LTD A	27	3/23/2010	4/27/2010	694 43	694 43	709 81	15 38	Short
GRUPO TELEVIS A S A GLOBAL DEP	229	10/21/2009	4/27/2010	4,712 61	4,712 61	4,623 88	-88 73	Short
H & R BLOCK INC	169	4/27/2010	10/20/2010	3,019 54	3,019 54	1,749 31	-1,270 23	Short
HASBRO INC	44	4/27/2010	6/4/2010	1,737 12	1,737 12	1,722 37	-14 75	Short
	30	4/27/2010	6/23/2010	1,184 34	1,184 34	1,233 09	48 75	Short
Sub-Totals	74			2,921 46	2,921 46	2,955 46	34	
HDFC BANK LTD ADR	9	7/15/2009	5/14/2010	860 31	860 31	1,302 32	442 01	Short
	3	4/27/2010	5/14/2010	446 97	446 97	434 11	-12 86	Short
Sub-Totals	12			1,307.28	1,307.28	1,736 43	429 15	

HELMERICH&PAYNE INC	90	1/7/2010	4/27/2010	4,127.66	4,127.66	3,773.63	-354.03	Short
HENDERSON LAND DEV WARRANTS	400	6/3/2010	8/17/2010	84	84	67.99	-16.01	Short
HESS CORPORATION	18	4/27/2010	12/15/2010	1,146.80	1,146.80	1,324.11	177.31	Short
HOME DEPOT INC	35	4/27/2010	5/19/2010	1,237.95	1,237.95	1,197.36	-40.59	Short
	48	4/27/2010	10/13/2010	1,697.76	1,697.76	1,499.36	-198.4	Short
	14	4/27/2010	10/20/2010	495.18	495.18	431.59	-63.59	Short
	42	7/7/2010	10/20/2010	1,165.55	1,165.55	1,294.78	129.23	Short
Sub-Totals	139			4,596.44	4,596.44	4,423.09	-173.35	
HOSPIRA INC	110	6/22/2010	8/4/2010	6,263.94	6,263.94	5,664.60	-599.34	Short
	33	4/27/2010	10/28/2010	1,807.74	1,807.74	1,945.28	137.54	Short
Sub-Totals	143			8,071.68	8,071.68	7,609.88	-461.8	
HSBC HOLDINGS PLC SPON ADR NEW	27	6/10/2009	4/27/2010	1,191.98	1,191.98	1,371.89	179.91	Short
	47	6/17/2009	4/27/2010	2,033.22	2,033.22	2,388.10	354.88	Short
Sub-Totals	74			3,225.20	3,225.20	3,759.99	534.79	
HUTCHISON WHAMPOA ADR	56	8/19/2009	4/27/2010	2,050.93	2,050.93	1,943.16	-107.77	Short
	47	9/2/2009	4/27/2010	1,633.25	1,633.25	1,630.87	-2.38	Short
Sub-Totals	103			3,684.18	3,684.18	3,574.03	-110.15	
ICICI BANK LTD	63	6/17/2009	4/27/2010	1,884.75	1,884.75	2,601.99	717.24	Short
INDOSAT TBK ADS 50 SER B	34	4/7/2010	4/27/2010	1,150.57	1,150.57	1,113.48	-37.09	Short
ING GROEP NV ADR	74	8/18/2009	4/27/2010	978.95	978.95	681.71	-297.24	Short
	52	9/4/2009	4/27/2010	767.45	767.45	479.04	-288.41	Short
Sub-Totals	180	12/17/2009	4/27/2010	1,127.93 P	1,127.93	1,658.22	530.29	Short
	306			2,874.33	2,874.33	2,818.97	-55.36	ADJ 4/27/10
INTERCONTINENTALEXCHANGE, INC	57	4/27/2010	8/13/2010	6,665.69	6,665.69	5,473.21	-1,192.48	Short
ITT CORP	120	4/27/2010	8/31/2010	6,750.50	6,750.50	5,094.21	-1,656.29	Short

ITT EDUCATIONAL SERVICES INC	9	8/19/2009	4/27/2010	939 73	939 73	1,000 40	60 87	Short
JARDEN CORP	28	3/10/2010	4/27/2010	977 46	977 46	935 74	-41 72	Short
	29	3/11/2010	4/27/2010	1,006 88	1,006 88	969 16	-37 72	Short
Sub-Totals	57			1,984 34	1,984 34	1,904 90	-79 44	
JOHNSON & JOHNSON	105	4/27/2010	6/18/2010	6,772 20	6,772 20	6,199 48	-572 72	Short
JOY GLOBAL INC	75	8/4/2009	4/27/2010	3,027 00	3,027 00	4,586 17	1,559 17	Short
JSR CORP UNSPON ADR	102	5/14/2010	9/9/2010	2,001 83	2,001 83	1,581 20	-420 63	Short
KAO CORP SPONS ADR	90	4/23/2010	4/27/2010	N/A	0.00	2,159 06	2,159.06	Short
KELLOGG CO	23	4/27/2010	5/26/2010	1,208 65	1,208 65	1,223 34	14 69	Short
KOMATSU LTD SPON ADR NEW	119	4/27/2010	7/13/2010	2,445 45	2,445 45	2,285 85	-159 6	Short
KUBOTA CP ADR	96	4/27/2010	8/17/2010	4,251 84	4,251 84	3,963 58	-288 26	Short
LENDER PROCESSING SERV	26	11/30/2009	4/27/2010	1,079 70	1,079 70	995 6	-84 1	Short
	61	12/1/2009	4/27/2010	2,561 06	2,561 06	2,335 83	-225 23	Short
	88	12/2/2009	4/27/2010	3,663 78	3,663 78	3,369 72	-294 06	Short
	15	12/3/2009	4/27/2010	617 93	617 93	574 38	-43 55	Short
Sub-Totals	190			7,922 47	7,922 47	7,275 53	-646 94	
LLOYDS BANKING GROUP PLC	411	8/7/2009	4/27/2010	2,784 44	2,784 44	1,713 84	-1,070 60	Short
	172	9/8/2009	4/27/2010	1,249 08	1,249 08	717 23	-531 85	Short
	290	9/18/2009	4/27/2010	2,087 94	2,087 94	1,209 28	-878 66	Short
Sub-Totals	873			6,121 46	6,121 46	3,640 35	-2,481 11	
LOWES COMPANIES INC	243	4/27/2010	10/18/2010	6,560 03	6,560 03	5,109 57	-1,450 46	Short
	62	8/4/2010	10/18/2010	1,302 43	1,302 43	1,303 68	1 25	Short
Sub-Totals	305			7,862 46	7,862 46	6,413 25	-1,449 21	
MAN SE UNSPONS ADR	250	3/26/2010	4/27/2010	2,123 10	2,123 10	2,274 96	151 86	Short

Sub-Totals	148 398	4/20/2010	4/27/2010	1,368.51 3,491.61	1,368.51 3,491.61	1,348.77 3,621.73	-21.74 130.12	Short
MARKET VECTORS GAMING ETF								
	60	4/29/2009	4/27/2010	1,161.22	1,161.22	1,601.49	440.27	Short
	60	5/8/2009	4/27/2010	1,332.22	1,332.22	1,601.49	269.27	Short
	150	5/21/2009	4/27/2010	3,180.56	3,180.56	4,003.73	823.17	Short
Sub-Totals	270			5,674.00	5,674.00	7,206.71	1,532.71	
MARSH & MCLENNAN COS INC	4	4/27/2010	7/30/2010	97.76	97.76	93.66	-4.1	Short
MATTEL INC	184	3/15/2010	4/27/2010	4,215.20	4,215.20	4,309.48	94.28	Short
MC GRAW HILL COS INC	112	6/15/2009	4/27/2010	3,456.14	3,456.14	3,790.57	334.43	Short
MCKESSON CORP	67	9/29/2009	4/27/2010	3,941.12	3,941.12	4,454.08	512.96	Short
METLIFE INCORPORATED	31	4/27/2010	4/28/2010	1,390.21	1,390.21	1,372.31	-17.9	Short
	29	4/27/2010	5/14/2010	1,300.52	1,300.52	1,198.62	-101.9	Short
Sub-Totals	60			2,690.73	2,690.73	2,570.93	-119.8	
MITSUBISHI CORP SPONS ADR NEW	17	12/21/2009	4/27/2010	809.03	809.03	810.71	1.68	Short
MITSUBISHI EST ADR	5	9/10/2009	5/27/2010	912.5	912.5	765.57	-146.93	Short
	1	4/27/2010	5/27/2010	171.99	171.99	153.11	-18.88	Short
Sub-Totals	6			1,084.49	1,084.49	918.68	-165.81	
MONSANTO CO/NEW	105	4/27/2010	5/27/2010	6,649.31	6,649.31	5,096.46	-1,552.85	Short
MOODY'S CORP	93	4/27/2010	9/17/2010	2,335.23	2,335.23	2,324.54	-10.69	Short
MOTOROLA INC	222	4/27/2010	9/3/2010	1,542.46	1,542.46	1,761.63	219.17	Short
NATIONAL OILWELL VARCO INC	24	4/27/2010	11/3/2010	1,054.01	1,054.01	1,307.19	253.18	Short
	35	4/27/2010	11/10/2010	1,537.10	1,537.10	2,062.13	525.03	Short
	18	4/27/2010	12/2/2010	790.51	790.51	1,118.66	328.15	Short
	2	5/5/2010	12/2/2010	87.72	87.72	124.3	36.58	Short
	20	5/5/2010	12/8/2010	877.15	877.15	1,232.13	354.98	Short

Sub-Totals	99		4,346.49	4,346.49	5,844.41	1,497.92	
NIKE INC B	18	4/27/2010	1,393.63	1,393.63	1,213.70	-179.93	Short
	18	4/27/2010	1,393.63	1,393.63	1,372.82	-20.81	Short
	26	4/27/2010	2,013.02	2,013.02	2,074.75	61.73	Short
Sub-Totals	62		4,800.28	4,800.28	4,661.27	-139.01	
NOMURA HLDGS INC	418	12/4/2009	3,314.99	3,314.99	2,881.22	-433.77	Short
	223	12/10/2009	1,691.59	1,691.59	1,537.11	-154.48	Short
	233	2/3/2010	1,819.71	1,819.71	1,606.04	-213.67	Short
Sub-Totals	874		6,826.29	6,826.29	6,024.37	-801.92	
NORDSTROM INC	116	12/3/2009	4,094.97	4,094.97	4,987.42	892.45	Short
NORTHERN TRUST CORP	124	4/27/2010	6,809.21	6,809.21	6,181.76	-627.45	Short
NORTHROP GRUMMAN CP(HLDG CO)	21	4/27/2010	1,419.65	1,419.65	1,285.45	-134.2	Short
	20	4/27/2010	1,352.05	1,352.05	1,280.09	-71.96	Short
Sub-Totals	41		2,771.70	2,771.70	2,565.54	-206.16	
NOVARTIS AG ADR	26	1/28/2010	1,404.86	1,404.86	1,328.38	-76.48	Short
OCCIDENTAL PETROLEUM CORP DE	55	5/19/2009	3,444.22	3,444.22	4,687.02	1,242.80	Short
PARKER HANNIFIN CORP	14	4/27/2010	970.62	970.62	802.41	-168.21	Short
PENN WEST ENERGY TR UNITS	99	4/27/2010	2,009.70	2,009.70	1,815.73	-193.97	Short
PG&E CORPORATION	28	4/27/2010	1,212.60	1,212.60	1,270.24	57.64	Short
PHARMACEUTICAL PROD DEV INC	36	4/27/2010	994.68	994.68	950.28	-44.4	Short
	39	4/27/2010	1,077.57	1,077.57	940.35	-137.22	Short
Sub-Totals	75		2,072.25	2,072.25	1,890.63	-181.62	
PITNEY BOWES INC	28	4/27/2010	717.88	717.88	601.49	-116.39	Short
PNC FINL SVCS GP	28	4/27/2010	1,867.15	1,867.15	1,711.30	-155.85	Short

Sub-Totals	39	4/27/2010	7/28/2010	2,600.68	2,600.68	2,324.30	-276.38	Short
	67			4,467.83	4,467.83	4,035.60	-432.23	
PPG INDUSTRIES INC	16	4/27/2010	12/16/2010	1,107.70	1,107.70	1,302.37	194.67	Short
PRECISION CASTPARTS CORP	4	4/27/2010	6/8/2010	520	520	420.87	-99.13	Short
PRICELINE.COM INC NEW	18	6/5/2009	4/27/2010	2,079.89	2,079.89	4,740.57	2,660.68	Short
PROCTER & GAMBLE	64	11/6/2009	4/27/2010	3,919.08	3,919.08	4,056.25	137.17	Short
PROGRESSIVE CORP OHIO	46	4/27/2010	5/7/2010	925.81	925.81	898.27	-27.54	Short
PT TELEKOMUNIKASI INDONESIA	102	4/27/2010	11/19/2010	3,512.72	3,512.72	3,786.38	273.66	Short
PUBLIC SERVICE ENTERPRISE GP	37	4/27/2010	9/15/2010	1,153.52	1,153.52	1,163.89	10.37	Short
QLOGIC CORP	211	1/21/2010	4/27/2010	4,139.48	4,139.48	4,517.83	378.35	Short
REED ELSEVIER PLC - SPONS ADR	48	5/11/2009	4/27/2010	1,579.35	1,579.35	1,567.17	-12.18	Short
RICOH LTD ADR	15	12/14/2009	4/27/2010	1,036.36	1,036.36	1,280.23	243.87	Short
ROGERS COMM INC CL B (BC)	68	11/6/2009	4/27/2010	2,026.93	2,026.93	2,385.53	358.6	Short
	22	3/1/2010	4/27/2010	742.15	742.15	771.79	29.64	Short
Sub-Totals	90			2,769.08	2,769.08	3,157.32	388.24	
ROSS STORES INC	90	7/7/2009	4/27/2010	3,488.31	3,488.31	5,153.31	1,665.00	Short
ROYAL DUTCH SHELL PLC	18	12/21/2009	4/27/2010	1,066.32	1,066.32	1,099.80	33.48	Short
	18	2/11/2010	4/27/2010	997.49	997.49	1,099.80	102.31	Short
Sub-Totals	36			2,063.81	2,063.81	2,199.60	135.79	
ROYAL KPN NV SPONS ADR	143	5/4/2009	4/27/2010	1,761.54	1,761.54	2,067.74	306.2	Short
	53	6/2/2009	4/27/2010	696.95	696.95	766.37	69.42	Short
Sub-Totals	196			2,458.49	2,458.49	2,834.11	375.62	

SANDISK CORP	121	3/26/2010	4/27/2010	4,216.85	4,216.85	5,056.74	839.89	Short
SANOFLAVENTIS ADS	44	10/28/2009	4/27/2010	1,707.61	1,707.61	1,519.07	-188.54	Short
	61	1/20/2010	4/27/2010	2,435.94	2,435.94	2,105.99	-329.95	Short
Sub-Totals	105			4,143.55	4,143.55	3,625.06	-518.49	
SCHLUMBERGER LTD	0.47	4/27/2010	8/27/2010	31.94	31.94	26.02	-5.92	Short
	26	4/27/2010	9/3/2010	1,767.36	1,767.36	1,497.80	-269.56	Short
Sub-Totals	26.47			1,799.30	1,799.30	1,523.82	-275.48	
SEAGATE TECHNOLOGY HOLDINGS	234	2/1/2010	4/27/2010	4,151.67	4,151.67	4,626.69	475.02	Short
SHERWIN WILLIAMS COMPANY OHIO	21	4/27/2010	6/30/2010	1,665.72	1,665.72	1,472.32	-193.4	Short
SIGMA ALDRICH CORP DEL	7	4/27/2010	5/7/2010	410.55	410.55	381.44	-29.11	Short
	18	4/27/2010	10/13/2010	1,055.70	1,055.70	1,106.38	50.68	Short
Sub-Totals	25			1,466.25	1,466.25	1,487.82	21.57	
SUMITOMO MITSUI FINL GRP ADR	445	5/1/2009	4/27/2010	1,541.17	1,541.17	1,490.72	-50.45	Short
	304	5/13/2009	4/27/2010	1,197.76	1,197.76	1,018.38	-179.38	Short
	166	5/22/2009	4/27/2010	662.94	662.94	556.09	-106.85	Short
	252	12/1/2009	4/27/2010	808.39	808.39	844.19	35.8	Short
	373	1/15/2010	4/27/2010	1,238.10	1,238.10	1,249.53	11.43	Short
	237	1/22/2010	4/27/2010	770.04	770.04	793.94	23.9	Short
	252	3/31/2010	4/27/2010	840.45	840.45	844.19	3.74	Short
Sub-Totals	2,029.00			7,058.85	7,058.85	6,797.04	-261.81	
SUN HUNG KAI PPTYS LTD SP ADR	141	6/30/2009	4/27/2010	1,825.82	1,825.82	1,978.19	152.37	Short
	4	7/2/2009	4/27/2010	50.82	50.82	56.12	5.3	Short
Sub-Totals	145			1,876.64	1,876.64	2,034.31	157.67	
SUNCOR ENERGY INC NEW COM	36	9/3/2009	4/27/2010	1,077.07	1,077.07	1,202.85	125.78	Short
	1	9/8/2009	4/27/2010	32.75	32.75	33.41	0.66	Short
	26	2/25/2010	4/27/2010	739.54	739.54	868.72	129.18	Short
Sub-Totals	63			1,849.36	1,849.36	2,104.98	255.62	
SWISS REINSURANCE CO SPON ADR	40	4/16/2010	4/27/2010	1,964.00	1,964.00	1,802.76	-161.24	Short

SYMANTEC CORP	67	4/27/2010	10/12/2010	1,134.88	1,134.88	1,020.75	-114.13	Short
SYMRISE AG UNSPONS ADR	130	9/8/2009	4/27/2010	2,289.30	2,289.30	3,170.64	881.34	Short
TAIWAN SMCNDCR MFG CO LTD ADR	148	9/17/2009	9/9/2010	1,615.60	1,615.60	1,471.88	-143.72	Short
TALISMAN ENERGY INC	106	2/25/2010	4/27/2010	1,896.12	1,896.12	1,773.51	-122.61	Short
TECK RESOURCES LTD	56	12/10/2009	4/27/2010	1,970.37	1,970.37	2,261.80	291.43	Short
TEXAS INSTRUMENTS	166	6/29/2009	4/27/2010	3,536.58	3,536.58	4,406.04	869.46	Short
TIFFANY & COMPANY NEW	87	12/17/2009	4/27/2010	3,686.89	3,686.89	4,382.99	696.1	Short
TOKI MARINE HOLDING INS ADR	62	7/13/2009	4/27/2010	1,692.14	1,692.14	1,835.16	143.02	Short
TOMKINS PLC ADS	177	7/2/2009	4/27/2010	1,715.75	1,715.75	2,710.21	994.46	Short
TRANSOCEAN LTD	11	8/19/2009	4/29/2010	823.28	823.28	867.64	44.36	Short
Sub-Totals	34	4/27/2010	4/29/2010	2,880.82	2,880.82	2,681.80	-199.02	Short
	45			3,704.10	3,704.10	3,549.44	-154.66	
TULLOW OIL PLC ADR	102	12/8/2009	4/27/2010	1,068.62	1,068.62	902.68	-165.94	Short
Sub-Totals	115	3/26/2010	4/27/2010	1,104.41	1,104.41	1,017.73	-86.68	Short
	217			2,173.03	2,173.03	1,920.41	-252.62	
TYCO INTERNATIONAL LTD NEW	27	4/27/2010	9/3/2010	1,072.71	1,072.71	1,048.91	-23.8	Short
UBS AG NEW	225	10/19/2009	4/27/2010	4,252.32	4,252.32	3,466.95	-785.47	Short
UNITEDHEALTH GP INC	118	12/10/2009	4/27/2010	3,573.74	3,573.74	3,531.92	-41.82	Short
VISA INC CL A	71	4/27/2010	8/6/2010	6,679.61	6,679.61	5,081.26	-1,598.35	Short
Sub-Totals	15	8/4/2010	8/6/2010	1,091.81	1,091.81	1,073.51	-18.3	Short
	86			7,771.42	7,771.42	6,154.77	-1,616.65	

WAL-MART DE MEXICO SA SPON ADR

71

4/30/2010

1,772.16

1,772.16

1,666.89

-85.27

Short

WALTER ENERGY INC COM

47

4/27/2010

3,666.05

3,666.05

4,184.33

518.28

Short

WELLPOINT INC

61

4/27/2010

2,847.41

2,847.41

3,450.10

602.69

Short

WELLS FARGO & CO NEW

39

5/14/2010

1,250.28

1,250.28

1,269.54

19.26

Short

WESTERN UN CO

17

4/27/2010

326.09

326.09

322.57

-3.52

Short

Sub-Totals

82

9/3/2010

1,246.82

1,246.82

1,068.80

-178.02

Short

Sub-Totals

82

1,572.91

1,572.91

1,391.37

-181.54

Short

WESTPAC BANKING SPONS ADR

19

4/27/2010

2,169.61

2,169.61

2,312.26

142.65

Short

WM MORRISON SUPERMARKETS PLC

88

4/27/2010

2,050.93

2,050.93

1,966.76

-84.17

Short

XSTRATA PLC ADR

574

4/27/2010

2,102.91

2,102.91

2,026.18

-76.73

Short

YAHOO! JAPAN CP UNSPON ADR

17

4/27/2010

2,028.46

2,028.46

2,269.46

241

Short

Sub-Totals

7

3/4/2010

866.24

866.24

934.48

68.24

Short

Sub-Totals

24

2,894.70

2,894.70

3,203.94

309.24

Short

ZURICH FINANCIAL SVC

13

4/27/2010

242.86

242.86

289.24

46.38

Short

Sub-Totals

111

4/27/2010

2,420.10

2,420.10

2,469.71

49.61

Short

Sub-Totals

11

4/27/2010

239.8

239.8

244.75

4.95

Short

Sub-Totals

135

2,902.76

2,902.76

3,003.70

100.94

Short

Short Term Total

468,000.09

468,000.09

477,410.67

9,410.58

Long-Term Gain/Loss

AIR LIQUIDE ADR

0

7/2/2010

0

0

18.02

18.02

Cash In Lieu

AKZO NOBEL NV ADR

23

4/27/2010

1,839.33

1,839.33

1,378.82

-460.51

Long

Sub-Totals

16

4/27/2010

964.64

964.64

959.18

-5.46

Long

Sub-Totals	23	8/21/2008	4/27/2010	1,377.24	1,378.82	1.56	Long
	19	9/23/2008	4/27/2010	1,089.65	1,139.03	49.38	Long
	81			5,270.86	4,855.85	-415.01	
ALLEGHENY ENERGY INC	202	12/4/2007	4/27/2010	12,354.78	4,302.92	-8,051.86	Long
AMGEN INC	59	10/30/2008	4/27/2010	3,533.01	3,427.27	-105.74	Long
ANGLO AMERICAN PLC ADR NEW	60	8/15/2008	4/27/2010	1,558.85	1,273.78	-285.07	Long
	221	10/28/2008	4/27/2010	2,043.94	4,691.75	2,647.81	Long
	175	4/9/2009	4/27/2010	1,795.69	3,715.18	1,919.49	Long
Sub-Totals	456			5,398.48	9,680.71	4,282.23	
AUTOZONE INC	20	10/30/2008	4/27/2010	2,430.44	3,663.53	1,233.09	Long
BAE SYS PLC SPON ADR	15	4/16/2008	4/27/2010	555.79	326.24	-229.55	Long
	40	5/9/2008	4/27/2010	1,484.71	869.99	-614.72	Long
	20	8/5/2008	4/27/2010	729.94	434.99	-294.95	Long
	10	10/10/2008	4/27/2010	243.6	217.5	-26.1	Long
	55	10/14/2008	4/27/2010	1,439.47	1,196.23	-243.24	Long
	20	10/31/2008	4/27/2010	445.42	434.99	-10.43	Long
Sub-Totals	160			4,898.93	3,479.94	-1,418.99	
BARCLAYS PLC ADR	166	3/27/2009	4/27/2010	1,594.41	3,602.97	2,008.56	Long
	99	4/24/2009	4/27/2010	1,347.94	2,148.76	800.82	Long
Sub-Totals	265			2,942.35	5,751.73	2,809.38	
BARRICK GOLD CORP	44	2/5/2009	4/27/2010	1,700.64	1,759.97	59.33	Long
	38	2/18/2009	4/27/2010	1,445.15	1,519.97	74.82	Long
Sub-Totals	82			3,145.79	3,279.94	134.15	
BAYER AG SPON ADR	25	11/22/2008	4/27/2010	1,287.25	1,659.97	372.72	Long
	18	1/5/2007	4/27/2010	965.41	1,195.18	229.77	Long
Sub-Totals	43			2,252.66	2,855.15	602.49	
BEIJING CAP INTL AIRPORT-H SHR	8,000.00	12/12/2007	4/27/2010	13,401.60	4,759.91	-8,641.69	Long

BERKSHIRE HATHAWAY CL-B NEW	150	12/4/2007	4/27/2010	14,230.40	14,230.40	11,610.22	-2,620.18	Long
BG GROUP PLC	3	7/22/2008	4/27/2010	338.01	338.01	244.34	-93.67	Long
BHP BILLITON LTD	22	7/31/2008	4/27/2010	1,659.17	1,659.17	1,663.67	4.5	Long
BHP BILLITON PLC SPONS ADR	8	11/22/2006	4/27/2010	299.28	299.28	508.41	209.13	Long
	24	6/7/2007	4/27/2010	1,234.08	1,234.08	1,525.23	291.15	Long
	17	9/20/2007	4/27/2010	1,121.69	1,121.69	1,080.37	-41.32	Long
	19	9/23/2008	4/27/2010	995.36	995.36	1,207.48	212.12	Long
Sub-Totals	68			3,650.41	3,650.41	4,321.48	671.08	
BNP PARIBAS SP ADR REPSTG	87	11/22/2006	4/27/2010	4,750.20	4,750.20	2,888.35	-1,861.85	Long
	34	8/22/2008	4/27/2010	1,488.57	1,488.57	1,128.78	-359.79	Long
	51	3/18/2009	4/27/2010	1,058.35	1,058.35	1,693.17	634.82	Long
Sub-Totals	172			7,297.12	7,297.12	5,710.30	-1,586.82	
BP PLC ADS	115	11/21/2006	4/27/2010	7,708.45	7,708.45	6,479.16	-1,229.28	Long
BRITISH AMER TOB SPON ADR	90	1/25/2007	4/27/2010	5,356.71	5,356.71	5,908.40	551.69	Long
	5	8/5/2008	4/27/2010	374.33	374.33	328.24	-46.09	Long
	20	10/14/2008	4/27/2010	1,161.06	1,161.06	1,312.98	151.92	Long
Sub-Totals	115			6,892.10	6,892.10	7,549.62	657.52	
BROOKFIELD ASSET MGMT CL A LTD	616	12/4/2007	4/27/2010	21,471.91	21,471.91	15,728.67	-5,743.24	Long
CANON INC ADR NEW	35	11/21/2006	4/27/2010	1,821.05	1,821.05	1,604.02	-217.03	Long
	7	9/12/2007	4/27/2010	372.16	372.16	320.8	-51.36	Long
Sub-Totals	42			2,193.21	2,193.21	1,924.82	-268.39	
CARNIVAL CP NEW PAIRED COM	217	9/9/2008	4/27/2010	8,909.78	8,909.78	9,239.57	329.79	Long
CENOVUS ENERGY INC COM	108	12/4/2007	4/27/2010	3,333.84	3,333.84	3,130.32	-203.52	Long
	70	12/4/2007	8/4/2010	2,160.82	2,160.82	1,967.67	-193.15	Long
Sub-Totals	178			5,494.66	5,494.66	5,097.99	-396.67	
CHINA LIFE INSURANCE CO LTD	88	3/23/2009	4/27/2010	4,454.93	4,454.93	5,985.65	1,530.72	Long

CHINA UNICOM (HONG KONG) LTD	53	10/29/2008	4/27/2010	743 2	743 2	634 4	-108 8	Long
Sub-Totals	415	3/25/2009	4/27/2010	4,461 83	4,461 83	4,967 50	505 67	Long
	466			5,205 03	5,205 03	5,601 90	396.87	
CME GROUP INC	2	3/5/2009	4/27/2010	366 28	366 28	670 96	304 68	Long
CNOOC LTD ADS	41	12/4/2007	4/27/2010	7,425 73	7,425 73	7,099 48	-326 25	Long
COACH INC	128	6/6/2008	4/27/2010	4,655 55	4,655 55	5,435 29	779.74	Long
CREDIT SUISSE GROUP	92	4/23/2009	4/27/2010	3,435 57	3,435 57	4,239 40	803 83	Long
DANONE SPONSORED ADR	155	10/8/2008	4/27/2010	1,963 37	1,963 37	1,793 31	-170 06	Long
DOLLAR TREE INC	76	3/5/2009	4/27/2010	3,048 33	3,048 33	4,845 80	1,597 47	Long
EAST JAPAN RY CO ADR	269	3/4/2009	4/27/2010	2,504 39	2,504 39	3,136 49	632 1	Long
EL PASO CORPORATION	386	12/4/2007	4/27/2010	6,233 90	6,233 90	4,671 64	-1,562 26	Long
ENCANA CORP	107	12/4/2007	4/27/2010	3,579 65	3,579 65	3,456 07	-123 58	Long
ENI SPA AMER DEP RCPT	19	11/21/2006	4/27/2010	1,217 90	1,217 90	860 12	-357 78	Long
	15	2/15/2008	4/27/2010	987 97	987 97	679 04	-308 93	Long
	15	4/4/2008	4/27/2010	1,062 17	1,062 17	679 04	-363 13	Long
	15	4/16/2008	4/27/2010	1,120 63	1,120 63	679 04	-441 59	Long
Sub-Totals	64			4,388.67	4,388.67	2,897.24	-1,491.43	
FANNIE MAE	162	12/24/2007	4/27/2010	6,202 32	6,202 32	194 39	-6,007 93	Long
FLOWSERVE CORP	38	8/14/2008	4/27/2010	4,925 85	4,925 85	4,453 52	-472 33	Long
GAZPROM O A O SPON ADR	73	12/4/2007	4/27/2010	3,978 50	3,978 50	1,720 58	-2,257 92	Long
GDF SUEZ-SPON ADR	52	7/28/2008	4/27/2010	3,452 64	3,452 64	1,838 17	-1,614 47	Long

GENZYME CORP	19	4/24/2009	4/27/2010	1,004.56	1,004.56	1,009.26	4.7	Long
	16	4/24/2009	7/30/2010	845.95	845.95	1,114.33	268.38	Long
	17	4/24/2009	8/30/2010	898.82	898.82	1,191.98	293.16	Long
Sub-Totals	52			2,749.33	2,749.33	3,315.57	566.24	
GILEAD SCIENCE	67	11/23/2007	10/1/2010	2,900.43	2,900.43	2,394.42	-506.01	Long
	16	12/20/2007	10/1/2010	730.72	730.72	571.8	-158.92	Long
Sub-Totals	83			3,631.15	3,631.15	2,966.22	-664.93	
GLAXOSMITHKLINE PLC ADS	95	11/21/2006	4/27/2010	4,890.60	4,890.60	3,539.77	-1,350.83	Long
	48	12/24/2008	4/27/2010	1,720.03	1,720.03	1,788.51	68.48	Long
Sub-Totals	143			6,610.63	6,610.63	5,328.28	-1,282.35	
GOLDMAN SACHS GRP INC	9	7/16/2009	8/11/2010	1,398.71	1,398.71	1,359.86	-38.85	Long
GRUPO TELEVIS A GLOBAL DEP	35	11/9/2007	4/27/2010	785.15	785.15	706.71	-78.44	Long
	43	3/27/2008	4/27/2010	1,055.51	1,055.51	868.24	-187.27	Long
Sub-Totals	78			1,840.66	1,840.66	1,574.95	-265.71	
HDFC BANK LTD ADR	11	11/26/2008	5/14/2010	625.03	625.03	1,591.72	966.69	Long
HEINEKEN NV ADR	17	11/21/2006	4/27/2010	408.56	408.56	406.12	-2.44	Long
	140	2/2/2007	4/27/2010	3,555.50	3,555.50	3,344.54	-210.96	Long
	75	3/17/2009	4/27/2010	1,043.11	1,043.11	1,791.72	748.61	Long
Sub-Totals	232			5,007.17	5,007.17	5,542.38	535.21	
HENDERSON LAND DEVELOPMENT	2,000.00	10/14/2008	4/27/2010	7,884.00	7,884.00	12,699.78	4,815.78	Long
HONG KONG EXCH & CLEAR LTD	1,000.00	12/12/2007	4/27/2010	29,757.20	29,757.20	16,549.72	-13,207.48	Long
HSBC HOLDINGS PLC SPON ADR NEW	47	4/9/2009	4/27/2010	1,624.48	1,624.48	2,388.10	763.62	Long
	43	4/17/2009	4/27/2010	1,572.34	1,572.34	2,184.86	612.52	Long
Sub-Totals	90			3,196.82	3,196.82	4,572.96	1,376.14	
HUANENG PWR INTL SPN ADR N SHS	185	12/4/2007	3/29/2010	8,110.99	8,110.99	4,356.04	-3,754.95	Long
	99	12/4/2007	4/27/2010	4,340.48	4,340.48	2,266.07	-2,074.41	Long
Sub-Totals	284			12,451.47	12,451.47	6,622.11	-5,829.36	

ICICI BANK LTD	92	12/4/2007	4/27/2010	5,406 84	5,406 84	3,799 73	-1,607 11	Long
IMPERIAL OIL LTD COM NEW	202	12/4/2007	4/27/2010	9,837 38	9,837 38	8,568 89	-1,268 49	Long
IMPERIAL TOBACCO GP PLC SP ADR	12	4/16/2008	4/27/2010	1,159 32	1,159 32	714 59	-444 73	Long
	15	6/25/2008	4/27/2010	1,129 41	1,129 41	893 23	-236 18	Long
	30	7/29/2008	4/27/2010	2,153 95	2,153 95	1,786 47	-367 48	Long
	15	9/25/2008	4/27/2010	1,030 35	1,030 35	893 23	-137 12	Long
	12	2/27/2009	4/27/2010	579.11	579.11	714 59	135 48	Long
Sub-Totals	84			6,052.14	6,052.14	5,002.11	-1,050.03	
ING GROEP NV ADR	87	11/22/2006	4/27/2010	3,751 44	3,751 44	801 47	-2,949 97	Long
ITT EDUCATIONAL SERVICES INC	26	1/9/2009	4/27/2010	2,603 44	2,603 44	2,890 04	286 6	Long
KEPPEL CORP LTD ADR SPONSORED	314	4/22/2009	4/27/2010	2,521 86	2,521 86	4,584 32	2,062 46	Long
LEGG MASON INC	38	12/4/2007	6/8/2010	2,809 11	2,809 11	1,155 22	-1,653 89	Long
LEUCADIA NAT CP	211	12/4/2007	4/27/2010	9,803 52	9,803 52	5,394 09	-4,409 43	Long
LOCKHEED MARTIN CORP	12	11/23/2007	5/5/2010	1,328 76	1,328 76	1,021 44	-307 32	Long
LONDON STK EXCHANGE PLC - NEW	613	12/12/2007	4/27/2010	23,495.19	23,495 19	6,497 69	-16,997 50	Long
LVMH MOET HENNESSY LOUIS VUITT	17	1/13/2009	4/27/2010	204 74	204 74	385 89	181 15	Long
	119	1/13/2009	9/21/2010	1,433 21	1,433 21	3,268 09	1,834 88	Long
	2	4/27/2009	9/21/2010	29 77	29 77	54 93	25 16	Long
Sub-Totals	138			1,667.72	1,667.72	3,708.91	2,041.19	
MARKET VECTORS GAMING ETF	57	3/13/2009	4/27/2010	858 06	858 06	1,521 42	663 35	Long
MASTERCARD INC CL A	12	7/23/2008	4/27/2010	3,254.71	3,254 71	3,129 66	-125 05	Long
	16	2/26/2009	4/27/2010	2,489 29	2,489 29	4,172 89	1,683 60	Long
Sub-Totals	28			5,744.00	5,744.00	7,302.55	1,558.55	

MICROSOFT CORP	107	11/23/2007	4/27/2010	3,615.53	3,615.53	3,300.26	-315.27	Long
	27	12/20/2007	4/27/2010	960.93	960.93	832.77	-128.16	Long
Sub-Totals	134			4,576.46	4,576.46	4,133.03	-443.43	
MITSUBISHI CORP SPONS ADR NEW	17	12/29/2006	4/27/2010	640.83	640.83	810.71	169.88	Long
	31	3/10/2008	4/27/2010	1,947.39	1,947.39	1,478.36	-469.03	Long
Sub-Totals	48			2,588.22	2,588.22	2,289.07	-299.15	
MITSUBISHI EST ADR	12	5/7/2009	5/27/2010	1,721.34	1,721.34	1,637.37	118.03	Long
NASDAQ OMX GROUP INC (THE)	314	12/4/2007	4/27/2010	13,729.21	13,729.21	6,937.24	-6,791.97	Long
NESTLE SPON ADR REP REG SHR	1	11/22/2006	9/8/2010	35.84	35.84	53.04	17.2	Long
	23	7/6/2007	9/8/2010	875.5	875.5	1,219.84	344.34	Long
Sub-Totals	24			911.34	911.34	1,272.88	361.54	
NOKIA CP ADR	20	2/4/2009	10/14/2010	255.07	255.07	219.04	-36.03	Long
	42	3/16/2009	10/14/2010	485.15	485.15	459.99	-25.16	Long
	73	3/19/2009	10/14/2010	880.01	880.01	799.51	-80.5	Long
	118	5/5/2009	10/14/2010	1,750.77	1,750.77	1,292.36	-458.41	Long
	72	6/2/2009	10/14/2010	1,167.12	1,167.12	788.56	-378.56	Long
	62	6/10/2009	10/14/2010	995.96	995.96	679.04	-316.92	Long
Sub-Totals	387			5,534.08	5,534.08	4,238.50	-1,295.58	
NOVARTIS AG ADR	60	11/21/2006	4/27/2010	3,499.20	3,499.20	3,065.50	-433.7	Long
	25	5/21/2007	4/27/2010	1,389.25	1,389.25	1,277.29	-111.96	Long
Sub-Totals	85			4,888.45	4,888.45	4,342.79	-545.66	
NOVO NORDISK A/S ADR	15	4/24/2009	7/13/2010	730.64	730.64	1,263.92	533.28	Long
NYSE EURONEXT	240	12/4/2007	4/27/2010	20,176.20	20,176.20	7,889.02	-12,287.18	Long
PHILIP MORRIS INTL INC	34	1/21/2009	4/27/2010	1,394.07	1,394.07	1,563.59	269.52	Long
PRUDENTIAL PLC ADR	113	11/7/2008	4/27/2010	1,262.96	1,262.96	1,844.29	581.33	Long
	74	3/24/2009	4/27/2010	768.5	768.5	1,207.77	439.27	Long
Sub-Totals	187			2,031.46	2,031.46	3,052.06	1,020.60	

RECKITT BENCKISER GROUP PLC	193	2/2/2009	4/27/2010	1,465.26	1,465.26	2,049.62	584.36	Long
RICOH LTD ADR	42	3/25/2009	4/27/2010	2,578.80	2,578.80	3,584.84	1,005.84	Long
Sub-Totals	45	3/27/2009	4/27/2010	188.55	188.55	256.05	67.5	Long
				2,767.35	2,767.35	3,840.69	1,073.34	
RIO TINTO PLC SPON ADR	5	8/4/2008	4/27/2010	1,872.82	1,872.82	1,106.78	-766.04	Long
ROCHE HOLDINGS ADR	61	11/22/2006	4/27/2010	2,799.90	2,799.90	2,378.96	-420.94	Long
	22	1/9/2007	4/27/2010	1,007.60	1,007.60	857.98	-149.62	Long
	11	5/21/2007	4/27/2010	508.2	508.2	428.99	-79.21	Long
	66	7/19/2007	4/27/2010	3,043.16	3,043.16	2,573.95	-469.21	Long
Sub-Totals	160			7,358.86	7,358.86	6,239.88	-1,118.98	
ROYAL DUTCH SHELL PLC	38	7/10/2008	4/27/2010	2,919.52	2,919.52	2,321.80	-597.72	Long
	33	11/19/2008	4/27/2010	1,609.25	1,609.25	2,016.30	407.05	Long
Sub-Totals	71			4,528.77	4,528.77	4,338.10	-190.67	
RRI ENERGY INC COM	950	12/4/2007	4/27/2010	25,512.82	25,512.82	3,932.93	-21,579.89	Long
SANOFI AVENTIS ADS	120	11/21/2006	4/27/2010	5,145.60	5,145.60	4,142.93	-1,002.67	Long
	40	12/23/2008	4/27/2010	1,266.19	1,266.19	1,380.98	114.79	Long
	32	1/14/2009	4/27/2010	1,026.89	1,026.89	1,104.78	77.89	Long
	37	2/11/2009	4/27/2010	1,126.31	1,126.31	1,277.40	151.09	Long
Sub-Totals	229			8,564.99	8,564.99	7,906.09	-658.9	
SIEMENS AKTIENGESellschaft	26	11/22/2006	4/27/2010	2,547.22	2,547.22	2,512.08	-35.14	Long
	11	2/9/2007	4/27/2010	1,190.20	1,190.20	1,062.80	-127.4	Long
	11	3/9/2007	4/27/2010	1,163.50	1,163.50	1,062.80	-100.7	Long
	13	9/23/2008	4/27/2010	1,275.35	1,275.35	1,256.04	-19.31	Long
Sub-Totals	61			6,176.27	6,176.27	5,893.72	-282.55	
SINGAPORE TELECOM LTD ADR NEW	89	8/13/2007	4/27/2010	2,060.61	2,060.61	1,976.65	-83.96	Long
	58	3/30/2008	4/27/2010	993.02	993.02	1,288.16	295.14	Long
Sub-Totals	147			3,053.63	3,053.63	3,264.81	211.18	

SUMITOMO MITSUI FINL GRP ADR

194	11/21/2006	4/27/2010	1,949.53	1,949.53	649.89	-1,289.64	Long
130	5/21/2007	4/27/2010	1,157.00	1,157.00	435.49	-721.51	Long
156	9/4/2007	4/27/2010	1,207.17	1,207.17	522.59	-684.58	Long
165	5/21/2008	4/27/2010	1,321.53	1,321.53	552.74	-768.79	Long
120	9/24/2008	4/27/2010	760.14	760.14	401.99	-358.15	Long
765			6,395.37	6,395.37	2,562.70	-3,832.67	
	Sub-Totals						

TAIWAN SMCNDCR MFG CO LTD ADR

Long

TESCO PLC SPONSORED ADR

Long

TIME WARNER INC NEW

Long

TNT N.V. ADS

Long

Sub-Totals

Long

TOTAL FINA ELF SA

Long

Sub-Totals

Long

TRANSOCEAN LTD

Long

UNILEVER PLC (NEW) ADS

Long

Sub-Totals

Long

VODAFONE GP PLC ADS NEW

Long

91	6/5/2008	4/27/2010	2,812.82	2,812.82	2,005.06	-807.76	Long
47	6/30/2008	4/27/2010	1,394.10	1,394.10	1,035.58	-358.52	Long
6	7/29/2008	4/27/2010	157.42	157.42	132.2	-25.22	Long
52	7/29/2008	9/1/2010	1,364.28	1,364.28	1,271.58	-92.7	Long
2	7/29/2008	11/17/2010	52.47	52.47	53.34	0.87	Long
45	9/25/2008	11/17/2010	1,049.54	1,049.54	1,200.06	150.52	Long
422			11,959.95	11,959.95	9,641.84	-2,318.11	
Sub-Totals							
51	3/24/2009	4/27/2010	1,890.05	1,890.05	4,192.63	2,302.58	Long
VORNADO REALTY TR S B I							
49	11/20/2008	3/2/2010	968.73	968.73	1,552.33	583.6	Long
WALT DISNEY CO HLDG CO							
112	4/15/2009	4/27/2010	2,332.58	2,332.58	4,803.30	2,470.72	Long
WESTERN DIGITAL CORPORATION							
2	12/11/2007	4/27/2010	61.91	61.91	44.5	-17.41	Long
115	9/24/2008	4/27/2010	3,158.45	3,158.45	2,558.70	-599.75	Long
99	3/17/2009	4/27/2010	1,282.53	1,282.53	2,202.71	920.18	Long
216			4,502.89	4,502.89	4,805.91	303.02	
Sub-Totals							

Long Term Total

531,539.70 531,539.70 419,573.12 -111,966.58

GRAND TOTAL

999,539.79 999,539.79 896,983.79 102,556.00

Disclaimer:

The gain and loss information is provided for informational purposes only, is not a substitute 1099 form (or any other appropriate tax form), and should not be used for tax preparation. Unrealized gain and loss values are estimates and should be independently verified. We recommend that you contact your tax advisor to determine the appropriate use of this information. Past performance does not guarantee future returns.

Gain and loss information is calculated based upon uniform standards and does not account for each individual client's particular circumstances such as the existence of hedging transactions or constructive sales. Although we make every effort to adjust the cost basis for securities' capital changes, we do not adjust cost basis for all events. Contact your Financial Advisor for guidance on particular questions.