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990-PF

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

OMB No 1545-0052

2010

Department of the Treasury
Internal Revenue Service

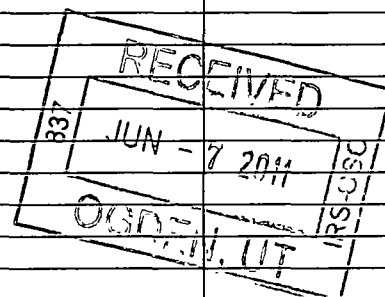
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2010, or tax year beginning, 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 PAULINE K. ANDERSON FOUNDATION, INC.		A Employer identification number 30-0021069
Number and street (or P.O. box number if mail is not delivered to street address) 1110 PROFESSIONAL COURT	Room/suite 300	B Telephone number (301) 733-5741
City or town, state, and ZIP code HAGERSTOWN, MD 21740		C If exemption application is pending, check here ☐ D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 6,084,897. (Part I, column (d) must be on cash basis.)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	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				N/A	
2 Check ☒ If the foundation is not required to attach Sch. B interest on savings and temporary cash investments		45,094.	45,094.		STATEMENT 1
3 Dividends and interest from securities		77,420.	77,420.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		898,606.			
b Gross sales price for all assets on line 6a 8,186,269.					
7 Capital gain net income (from Part IV, line 2)			898,606.		
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					
12 Total. Add lines 1 through 11		1,021,120.	1,021,120.		
13 Compensation of officers, directors, trustees, etc		12,000.	0.		12,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		1,754.	1,754.		0.
b Accounting fees STMT 4		240.	240.		0.
c Other professional fees STMT 5		41,500.	41,500.		0.
17 Interest					
18 Taxes STMT 6		604.	604.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		1,647.	0.		1,647.
24 Total operating and administrative expenses. Add lines 13 through 23		57,745.	44,098.		13,647.
25 Contributions, gifts, grants paid		240,163.			240,163.
26 Total expenses and disbursements. Add lines 24 and 25		297,908.	44,098.		253,810.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		723,212.			
b Net investment income (if negative, enter -0-)			977,022.		
c Adjusted net income (if negative, enter -0-)				N/A	



ANNEXED JUN 09 2011
Operating and Administrative Expenses

023501
12-97-10

LHA For Paperwork Reduction Act Notice, see the instructions.

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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		11,308.	14,530.	14,530.
	2	Savings and temporary cash investments		366,033.	181,109.	181,109.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 8	228,440.	0.	0.	
	b	Investments - corporate stock STMT 9	3,602,839.	5,709,032.	5,889,258.	
	c	Investments - corporate bonds STMT 10	972,839.	0.	0.	
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)	5,181,459.	5,904,671.	6,084,897.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)	0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	27	Capital stock, trust principal, or current funds	5,181,459.	5,904,671.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.		
	30	Total net assets or fund balances	5,181,459.	5,904,671.		
31	Total liabilities and net assets/fund balances	5,181,459.	5,904,671.			

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	5,181,459.
2	Enter amount from Part I, line 27a	2	723,212.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	5,904,671.
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	5,904,671.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED	P	VARIOUS	VARIOUS
b CAPITAL GAINS DIVIDENDS			
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 8,163,621.	12,207.	7,299,870.	875,958.
b 22,648.			22,648.
c			
d			
e			

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			875,958.
b			22,648.
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	898,606.
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	289,102.	4,851,299.	.059593
2008	345,490.	5,990,801.	.057670
2007	313,474.	7,039,989.	.044528
2006	211,743.	6,520,332.	.032474
2005	299,067.	4,563,929.	.065528

2 Total of line 1, column (d)	2	.259793
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	.051959
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	5,698,346.
5 Multiply line 4 by line 3	5	296,080.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,770.
7 Add lines 5 and 6	7	305,850.
8 Enter qualifying distributions from Part XII, line 4	8	253,810.

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	19,540.
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	19,540.
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	19,540.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	434.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	20,000.
a 2010 estimated tax payments and 2009 overpayment credited to 2010		6d	
b Exempt foreign organizations - tax withheld at source		7	20,434.
c Tax paid with application for extension of time to file (Form 8868)		8	8.
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	886.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		11	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax 886. Refunded 886.			

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
b 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) MD		
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

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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 ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>ROBERT L. HARRELL</u> Telephone no. ► <u>301-733-5741</u> Located at ► <u>13007 WOODBURN DRIVE, HAGERSTOWN, MD</u> ZIP+4 ► <u>21742</u>			
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 ► <u>15</u> <u>N/A</u>			
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 ► <u>N/A</u>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years ► _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) <u>N/A</u>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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
ROBERT L. HARRELL 13007 WOODBURN DRIVE HAGERSTOWN, MD 21740	PRESIDENT 0.50	4,000.	0.	0.
JOHN ITELL 1110 PROFESSIONAL COURT HAGERSTOWN, MD 21740	VP/TREASURER 0.50	4,000.	0.	0.
MICHAEL G. DAY P.O. BOX 889 HAGERSTOWN, MD 21741-0889	SECRETARY 0.50	4,000.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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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	5,511,552.
b	Average of monthly cash balances	1b	273,571.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	5,785,123.
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	5,785,123.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	86,777.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,698,346.
6	Minimum investment return. Enter 5% of line 5	6	284,917.

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	284,917.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	19,540.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	19,540.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	265,377.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	265,377.
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	265,377.

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	253,810.
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	253,810.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	253,810.

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				265,377.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			239,712.	
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: ▶ \$ 253,810.				
a Applied to 2009, but not more than line 2a			239,712.	
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				14,098.
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				251,279.
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

(a) 2010

(b) 2009

(c) 2008

(d) 2007

(e) Total

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:

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

c Any submission deadlines:

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

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

Recipient	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 STATEMENT 11				
Total			3a	240,163.
b Approved for future payment				
NONE				
Total			3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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	45,094.	
4 Dividends and interest from securities			14	77,420.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	898,606.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,021,120.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13 1,021,120.	

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

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

[illegible]

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

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

PTIN

**Paid
Preparer
Use Only**

JOHN P. ITELL, CPA | JOHN P. ITELL, CP | 05/23/11

Firm's name ▶ ALBRIGHT CRUMBACKER MOUL & ITELL, CPA

Firm's address ► 1110 PROFESSIONAL COURT, SUITE 300
HAGERSTOWN, MD 21740

Phone no. (301) 739-5300

Form **990-PF** (2010)

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

SOURCE	AMOUNT
U.S. BANK N.A. TRUST SERVICE	45,094.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	45,094.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FAMILY HERITAGE TRUST COMPANY	55,966.	22,648.	33,318.
U.S. BANK N.A. TRUST SERVICES	44,102.	0.	44,102.
TOTAL TO FM 990-PF, PART I, LN 4	100,068.	22,648.	77,420.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	1,754.	1,754.		0.
TO FM 990-PF, PG 1, LN 16A	1,754.	1,754.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	240.	240.		0.
TO FORM 990-PF, PG 1, LN 16B	240.	240.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	41,500.	41,500.		0.
TO FORM 990-PF, PG 1, LN 16C	41,500.	41,500.		0.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	604.	604.		0.
TO FORM 990-PF, PG 1, LN 18	604.	604.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUSTEES INSURANCE COVERAGE	1,607.	0.		1,607.
WIRE FEES	40.	0.		40.
TO FORM 990-PF, PG 1, LN 23	1,647.	0.		1,647.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US TREASURY AND AGENCY BONDS	X		0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK	3,919,574.	4,126,439.
EQUITY MUTUAL FUNDS	1,789,458.	1,762,819.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,709,032.	5,889,258.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	0.	0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
CFWC-THE CHESAPEAKE FUND 33 WEST FRANKLIN STREET, SUITE 203 HAGERSTOWN, MD 21740	NONE GENERAL CHARITABLE	PUBLIC CHARITY	31,500.
BARBARA INGRAM SCHOOL FORTHE ARTS 7-11 SOUTH POTOMAC STREET HAGERSTOWN, MD 21740	NONE GENERAL CHARITABLE	PUBLIC CHARITY	2,500.
WOMEN OF VALOR 19210 FOXLEIGH COURT HAGERSTOWN, MD 21742	NONE GENERAL CHARITABLE	PUBLIC CHARITY	20,000.
COMMUNITY FOUNDATION OF WASHINGTON COUNTY 33 WEST FRANKLIN STREET, SUITE 203 HAGERSTOWN, MD 21740	NONE GENERAL CHARITABLE	PUBLIC CHARITY	94,163.
BOY SCOUTS OF AMERICA 221 MASON-DIXON COUNCIL 18600 CRESTWOOD DRIVE HAGERSTOWN, MD 21740	NONE GENERAL CHARITABLE	PUBLIC CHARITY	25,000.
CHILDREN IN NEED, INC 1201 POTOMAC AVENUE HAGERSTOWN, MD 21740	NONE GENERAL CHARITABLE	PUBLIC CHARITY	10,000.
COMMUNITY FREE CLINIC 249 MILL STREET HAGERSTOWN, MD 21740	NONE GENERAL CHARITABLE	PUBLIC CHARITY	45,000.
FOOD RESOURCES 220 MCRAND CT HAGERSTOWN, MD 21740	NONE GENERAL CHARITABLE	PUBLIC CHARITY	10,000.

PAULINE K. ANDERSON FOUNDATION, INC.

30-0021069

BREAST CANCER AWARENESS
322 EAST ANTIETAM STREET
HAGERSTOWN, MD 21740

GENERAL CHARITABLE

PUBLIC
CHARITY

2,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

240,163.



★ 0 1 B D ★

December 01, 2010 To December 31, 2010

Account Name : Pauline Anderson Foundation Agency

Account No : FH229A

Portfolio Summary

December 31, 2010

	Portfolio	Cost	Market	Estimated	Current
	%	Basis	Value	Ann Inc	Yield
Cash Equivalents	2.98%	181,108.94	181,108.94	251.74	0.14%
Fixed Income	29.04%	1,789,458.05	1,762,819.46	27,785.77	1.58%
Equities	33.76%	1,955,078.65	2,049,165.71	29,285.53	1.43%
Equity-Lg Cap Value	13.57%	773,369.56	823,642.84	13,836.54	1.68%
Equity-Intl	13.74%	780,701.89	834,045.48	16,945.55	2.03%
Equity-Emerging Eq	6.91%	410,424.36	419,585.01	6,198.91	1.48%

Total Portfolio

Net Cash

Total Market Value

100.00 %	5,890,141.45	6,070,367.44	94,304.04	1.55%
+	14,530	0.00		
	<u>5,904,671.45</u>	6,070,367.44		
		+ 14,530		
		<u>6,084,897.44</u>		

Portfolio Components May Not Equal 100% Due To Rounding

Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc.
7844014

From 01-01-10 Through 12-15-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Gain Or Loss	
						Short Term	Long Term
11-16-09	01-08-10	54	Allergan, Inc	3,241 05		25 32	
06-23-06	01-08-10	34	Allergan, Inc.	1,766 05			290 56
11-19-09	01-08-10	25	Canadian Natural Resources Ltd	1,668 25		144 20	
02-07-08	01-08-10	78	Cisco Systems, Inc.	1,766 31			155 56
04-02-08	01-08-10	123	Coach, Inc.	3,939 85			634 40
10-21-08	01-08-10	103	Cognizant Technology Solutions Cl A	2,034 15			2,787 15
02-12-09	01-08-10	2	Google, Inc	705 68		498 59	
01-08-09	01-08-10	7	Google, Inc	2,236 86		1,978 08	
09-03-08	01-08-10	10	IDEXX Laboratories, Inc.	563 45			-3 74
09-11-08	01-08-10	100	IDEXX Laboratories, Inc	5,548 00			49 05
01-08-09	01-08-10	16	Intuitive Surgical, Inc.	1,690 42		3,255 05	
01-07-08	01-08-10	74	Millipore Corp	5,374 19			-115 89
08-31-09	01-08-10	114	Qualcomm, Inc	5,276 84		355 75	
10-27-09	01-08-10	24	Roper Industries, Inc	1,247 04		11 49	
10-26-09	01-08-10	59	Roper Industries, Inc	3,062 80		31 07	
10-24-08	01-08-10	30	Schlumberger Ltd	1,437 39			688 05
03-17-09	01-08-10	54	Schlumberger Ltd	2,237 14		1,588 66	
05-05-08	01-08-10	199	Charles Schwab Corp.	4,528 59			-726 90
01-07-08	01-08-10	111	Trimble Navigation Ltd.	3,019 06			-173 10
01-14-08	01-08-10	79	Trimble Navigation Ltd	2,137 19			-111 68
09-25-09	01-08-10	238	ABB Ltd. ADR	4,804 12		125 32	
06-18-07	01-08-10	72	MICROS Systems, Inc	1,916 77			415 96
06-16-08	01-08-10	117	Citrix Systems, Inc	3,902 33			1,220 97
10-09-09	01-08-10	105	Covance, Inc	5,857 73		-143 78	
05-13-08	01-08-10	53	Danaher Corp	4,153 68			-82 85
11-29-07	01-08-10	87	DaVita, Inc.	5,270 03			35 09
12-18-08	01-08-10	56	FMC Technologies, Inc	1,291 22			2,117 41
04-27-09	01-08-10	75	Jacobs Engineering Group, Inc.	3,455 44		-324 43	
09-25-08	01-08-10	24	Mastercard, Inc	4,715 32			1,361 79
02-08-06	01-08-10	216	PetSmart, Inc	5,331 48			550 05
03-11-09	01-08-10	62	salesforce com, Inc	2,062 97		2,531 70	
12-31-09	01-08-10	73	Accenture PLC	3,046 31		60 35	

B

Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc.

7844014

From 01-01-10 Through 12-15-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
12-07-07	01-08-10	5	Accenture PLC	175 53		210 60		35 07
10-02-09	01-08-10	117	Alberto-Culver Company	3,225.73		3,401 87	176 14	
03-17-09	01-08-10	54	Alberto-Culver Company	1,266 54		1,570 09	303 55	
03-17-09	01-08-10	8	Alberto-Culver Company	187 06		232 61	45 55	
03-16-07	01-08-10	9	AMETEK, Inc	310 94		353 15		42 21
03-16-07	01-08-10	53	AMETEK, Inc	1,828 07		2,079 67		251 60
03-16-07	01-08-10	22	AMETEK, Inc	758 63		863 26		104 63
03-29-07	01-08-10	17	AMETEK, Inc	585 90		667 06		81 16
10-17-08	01-08-10	16	Apple, Inc	1,597.56		3,385 52		1,787 96
10-10-08	01-08-10	16	Apple, Inc	1,543 26		3,385 51		1,842 25
05-29-09	01-08-10	105	Costco Wholesale Corp	5,042 96		6,223 19	1,180 23	
09-11-08	01-08-10	11	IDEXX Laboratories, Inc.	610 28		614 53		4 25
09-12-08	01-08-10	39	IDEXX Laboratories, Inc	2,152 71		2,178 78		26 07
10-10-08	01-08-10	27	IDEXX Laboratories, Inc	1,145 19		1,508 39		363 20
02-09-09	01-08-10	14	Intuitive Surgical, Inc.	1,592 89		4,324 29	2,731 40	
01-08-09	01-08-10	6	Intuitive Surgical, Inc	633 91		1,853 27	1,219 36	
08-03-07	01-08-10	56	NetApp, Inc	1,356 60		1,874 35		517 75
01-14-08	01-08-10	97	NetApp, Inc	2,297 48		3,246 64		949 16
05-08-06	01-15-10	1,151 470	FHLMC R005 VA	1,141 03	0 00	1,151 47		10 44
			5.500% Due 03-15-16					
08-07-08	01-15-10	1,186 250	FHLMC Pool G30412	1,189 59	0 00	1,186 25		-3 34
			6.000% Due 03-01-28					
12-13-05	01-15-10	1,501 400	FHLMC Pool A40782	1,445 33	0 00	1,501 40		56 07
			5.000% Due 12-01-35					
08-27-07	01-15-10	1,789 610	FHLMC Pool C90993	1,770.04	0.00	1,789 61		19 57
			5.500% Due 10-01-26					
02-15-05	01-15-10	1,019 830	FHLMC Pool G11649	1,018 56	0 00	1,019 83		1 27
			4.500% Due 02-01-20					
12-18-07	01-25-10	1,819 800	FMMA Pool 257048	1,850 22	0 00	1,819 80		-30 42
			6.000% Due 01-01-28					
04-06-06	01-25-10	2,258 490	FMMA Pool 831413	2,205 56	0 00	2,258 49		52 93
			5.500% Due 04-01-36					
06-16-08	01-28-10	16	Citrix Systems, Inc	533 65		678 71		145 06
06-26-08	01-28-10	73	Citrix Systems, Inc	2,225 04		3,096 64		871 60
07-22-09	02-03-10	23	MICROS Systems, Inc	609 85		672 09	62 24	

B

Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc.

7844014

From 01-01-10 Through 12-15-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
06-18-07	02-03-10	39	MICROS Systems, Inc.	1,038.25			1,135.11		96.86
06-18-07	02-03-10	40	MICROS Systems, Inc.	1,064.23			1,164.22		99.99
06-18-07	02-03-10	118	MICROS Systems, Inc.	3,136.44			3,434.44		298.00
06-18-07	02-03-10	5	MICROS Systems, Inc.	132.81			145.52		12.71
06-18-07	02-03-10	13	MICROS Systems, Inc.	345.32			379.87		34.55
06-18-07	02-03-10	46	MICROS Systems, Inc.	1,220.62			1,344.16		123.54
01-08-09	02-04-10	14	Intuitive Surgical, Inc.	1,479.12			4,545.49		3,066.37
07-22-09	02-04-10	162	MICROS Systems, Inc.	4,295.48			4,472.38	176.90	
10-30-08	02-04-10	38	MICROS Systems, Inc.	691.45			1,049.08		357.63
10-30-08	02-04-10	60	MICROS Systems, Inc.	1,091.76			1,677.93		586.17
10-30-08	02-05-10	37	MICROS Systems, Inc.	673.25			987.90		314.65
02-07-08	02-16-10	69	Cisco Systems, Inc.	1,571.32			1,657.95		86.63
07-21-08	02-16-10	29	Cisco Systems, Inc.	633.09			683.62		50.53
01-07-08	02-16-10	20	Millipore Corp.	1,452.48			1,381.57		-70.91
01-07-08	02-16-10	19	Millipore Corp.	1,379.86			1,312.11		-67.75
01-07-08	02-16-10	16	Millipore Corp.	1,161.99			1,100.76		-61.23
08-01-07	02-16-10	3	Millipore Corp.	215.91			206.39		-9.52
01-14-08	02-16-10	137	Trimble Navigation Ltd	3,706.26			3,392.69		-313.57
05-08-06	02-16-10	1,156.750	FHLMC R005 VA	1,146.27	0.00		1,156.75		10.48
		5	500% Due 03-15-16						
08-07-08	02-16-10	981.660	FHLMC Pool G30412	984.42	0.00		981.66		-2.76
		6	6.000% Due 03-01-28						
12-13-05	02-16-10	71.080	FHLMC Pool A40782	68.43	0.00		71.08		2.65
		5	5.000% Due 12-01-35						
08-27-07	02-16-10	1,170.100	FHLMC Pool C90993	1,157.30	0.00		1,170.10		12.80
		5	5.500% Due 10-01-26						
02-15-05	02-16-10	934.800	FHLMC Pool G11649	933.63	0.00		934.80		1.17
		4	4.500% Due 02-01-20						
05-29-09	02-16-10	64	Costco Wholesale Corp	3,073.80			3,814.67		
05-14-03	02-18-10	125,000	Onebeacon Us Holdings	126,538.89	-944.04		128,218.75	740.87	2,623.90
		5	875% Due 05-15-13						
08-01-07	02-22-10	62	Millipore Corp	4,462.13			5,754.11		1,291.98
11-16-06	02-22-10	60	Millipore Corp	4,063.99			5,568.49		1,504.50
01-05-07	02-22-10	70	Millipore Corp	4,622.80			6,496.57		1,873.77
10-10-06	02-22-10	80	Millipore Corp	4,998.18			7,424.66		2,426.48

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc.

7844014

From 01-01-10 Through 12-15-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
09-27-06	02-22-10	1	Millipore Corp	61 35			92 81		31 46
09-27-06	02-22-10	104	Millipore Corp	6,380 29			8,908 54		2,528 25
09-26-06	02-22-10	16	Millipore Corp	971 21			1,370 54		399 33
12-18-07	02-25-10	1,499 830	FMMA Pool 257048	1,524 91	0 00		1,499 83		-25 08
		6 000%	Due 01-01-28						
04-06-06	02-25-10	1,262 190	FMMA Pool 831413	1,232 61	0 00		1,262 19		29 58
		5 500%	Due 04-01-36						
09-26-06	03-01-10	70	Millipore Corp.	4,249 02			7,326 91		3,077 89
09-26-06	03-01-10	74	Millipore Corp	4,485 00			7,745 60		3,260 60
02-08-06	03-08-10	11	PetSmart, Inc	271 51			326 99		55 48
02-08-06	03-08-10	128	PetSmart, Inc	3,159 40			3,828 70		669 30
06-23-06	03-08-10	43	PetSmart, Inc	1,045 02			1,272 81		227 79
02-08-06	03-08-10	48	PetSmart, Inc	1,184 77			1,421 20		236 43
06-23-06	03-08-10	39	PetSmart, Inc.	947 81			1,154 73		206 92
05-08-06	03-15-10	1,162 050	FHLMC R005 VA	1,151 52	0 00		1,162 05		10 53
		5 500%	Due 03-15-16						
08-07-08	03-15-10	2,451 410	FHLMC Pool G30412	2,458 30	0 00		2,451 41		-6 89
		6 000%	Due 03-01-28						
12-13-05	03-15-10	6,643 370	FHLMC Pool A40782	6,395 28	0 00		6,643 37		248 09
		5 000%	Due 12-01-35						
08-27-07	03-15-10	4,665 740	FHLMC Pool C90993	4,614 71	0 00		4,665 74		51 03
		5 500%	Due 10-01-26						
02-15-05	03-15-10	1,307 300	FHLMC Pool G11649	1,305 67	0 00		1,307 30		1 63
		4 500%	Due 02-01-20						
12-18-07	03-25-10	1,844 420	FMMA Pool 257048	1,875 26	0 00		1,844 42		-30 84
		6 000%	Due 01-01-28						
04-06-06	03-25-10	1,024 530	FMMA Pool 831413	1,000 52	0 00		1,024 53		24 01
		5 500%	Due 04-01-36						
10-21-08	03-29-10	17	Cognizant Technology Solutions CIA	335 73			868 85		533 12
11-09-07	03-29-10	49	Accenture PLC	1,729 37			2,095 46		366 09
10-30-08	03-29-10	62	Cognizant Technology Solutions CIA	1,152 91			3,168 75		2,015 84
10-30-08	03-29-10	21	Cognizant Technology Solutions CIA	390 07			1,073 28		683 20

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc.

7844014

From 01-01-10 Through 12-15-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
12-07-07	03-29-10	89	Accenture PLC	3,210 43			3,755 07		544 64
11-09-07	03-29-10	2	Accenture PLC	69 98			84 79		14 81
03-29-07	04-14-10	74	AMETEK, Inc	2,550 41			3,141 50		591 09
03-29-07	04-14-10	9	AMETEK, Inc	310 18			381 93		71 75
03-15-07	04-14-10	59	AMETEK, Inc	2,028 78			2,503 74		474 96
01-08-09	04-15-10	11	Intuitive Surgical, Inc	1,162 16			4,282 83		3,120 67
05-08-06	04-15-10	1,167 380	FHLMC R005 VA	1,156 80	0 00		1,167 38		10 58
			5 500% Due 03-15-16						
08-07-08	04-15-10	1,404 130	FHLMC Pool G30412	1,408 08	0 00		1,404 13		-3 95
			6 000% Due 03-01-28						
12-13-05	04-15-10	1,588 990	FHLMC Pool A40782	1,529 65	0 00		1,588 99		59 34
			5 000% Due 12-01-35						
08-27-07	04-15-10	900.860	FHLMC Pool C90993	891 01	0 00		900 86		9 85
			5 500% Due 10-01-26						
02-15-05	04-15-10	820 250	FHLMC Pool G11649	819 22	0 00		820 25		1 03
			4 500% Due 02-01-20						
03-15-07	04-15-10	53	AMETEK, Inc	1,822 46			2,243 03		420 57
03-15-07	04-15-10	38	AMETEK, Inc.	1,306 67			1,609 63		302 96
03-15-07	04-16-10	55	AMETEK, Inc	1,891 23			2,303 80		412 57
03-15-07	04-16-10	30	AMETEK, Inc	1,029 61			1,256 62		227 01
03-15-07	04-16-10	12	AMETEK, Inc	411 42			502 64		91 22
07-28-09	04-19-10	63	AMETEK, Inc	2,087 23			2,613 88	526 65	
03-15-07	04-19-10	8	AMETEK, Inc	274 28			331 92		57 64
03-15-07	04-19-10	12	AMETEK, Inc	409 27			497 88		88 61
07-28-09	04-20-10	52	AMETEK, Inc	1,722 80			2,170 27	447 47	
07-28-09	04-20-10	38	AMETEK, Inc	1,258 97			1,588 95	329 98	
07-28-09	04-20-10	49	AMETEK, Inc	1,623 40			2,049 38	425 98	
07-31-09	04-20-10	24	AMETEK, Inc	783 64			1,003 78	220 14	
07-31-09	04-21-10	144	AMETEK, Inc	4,701 85			6,051 98	1,350 13	
12-03-08	04-21-10	90	AMETEK, Inc	2,931 02			3,782 49	851 47	
10-10-08	04-26-10	16	Apple, Inc	1,543 26			4,304 88	2,761 62	
07-18-06	04-26-10	1,937 948	Brown Advisory Core International Fund (Munder Capital)	28,526 60			12,170 31	-16,356 29	

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc.
7844014

From 01-01-10 Through 12-15-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
12-28-04	04-26-10	3,922 837	Brown Advisory Core International Fund (Munder Capital)	51,781 44			24,635 42		-27,146 02
03-11-09	04-26-10	23	salesforce com, Inc	765 30			2,038 41		1,273 11
02-10-09	04-26-10	36	salesforce com, Inc	997 87			3,190 56		2,192 69
12-18-07	04-26-10	1,677 110	FMMA Pool 257048	1,705 15	0 00		1,677 11		-28 04
04-06-06	04-26-10	1,330 790	6 000% Due 01-01-28 FMMA Pool 831413	1,299 60	0 00		1,330 79		31 19
12-07-05	04-26-10	1,466 512	5.500% Due 04-01-36 Brown Advisory Core International Fund (Munder Capital)	20,399 18			9,209 70		-11,189 48
12-07-05	04-26-10	634 486	Brown Advisory Core International Fund (Munder Capital)	8,825 70			3,984 57		-4,841 13
02-10-09	05-10-10	66	salesforce com, Inc	1,829 42			5,589 95		3,760 53
03-17-09	05-10-10	60	Schlumberger Ltd	2,485 71			3,962 80		1,477 09
01-14-08	05-10-10	69	Trimble Navigation Ltd	1,866 66			2,059 62		192 96
02-07-08	05-10-10	22	Trimble Navigation Ltd	578 58			656 69		78 11
02-07-08	05-10-10	72	Trimble Navigation Ltd	1,893 55			2,128 20		234 65
05-08-06	05-17-10	1,172 730	FHLMC R005 VA	1,162 10	0 00		1,172 73		10 63
08-07-08	05-17-10	906 750	5 500% Due 03-15-16 FHLMC Pool G30412	909 30	0 00		906 75		-2 55
12-13-05	05-17-10	70 710	6 000% Due 03-01-28 FHLMC Pool A40782	68 07	0 00		70 71		2 64
08-27-07	05-17-10	844 150	5 000% Due 12-01-35 FHLMC Pool C90993	834 92	0 00		844 15		9 23
02-15-05	05-17-10	886 010	5 500% Due 10-01-26 FHLMC Pool G11649	884 90	0 00		886 01		1 11
06-23-06	05-24-10	118	PetSmart, Inc	2,867 73			3,766 15		898 42
05-20-09	05-24-10	114	PetSmart, Inc	2,584 95			3,638 48		1,053 53
05-20-09	05-24-10	125	PetSmart, Inc	2,834 38			4,013 73		1,179 35
10-09-09	05-24-10	98	PetSmart, Inc	2,191 38			3,146 76	955 38	
10-09-09	05-25-10	138	PetSmart, Inc	3,085 82			4,268 66	1,182 84	

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc.
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From 01-01-10 Through 12-15-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
03-03-08	05-25-10	175	PetSmart, Inc	3,775 14			5,413 16		1,638 02
01-14-08	05-25-10	252	PetSmart, Inc	5,273.10			7,794 96		2,521 86
01-14-08	05-25-10	42	PetSmart, Inc	878 85			1,295 26		416 41
12-18-07	05-25-10	4,356 610	FMMA Pool 257048	4,429 45		0 00	4,356 61		-72 84
			6 000% Due 01-01-28						
04-06-06	05-25-10	2,027 690	FMMA Pool 831413	1,980 17		0 00	2,027 69		47 52
			5 500% Due 04-01-36						
01-14-08	05-26-10	66	PetSmart, Inc	1,381 05			2,053 95		672 90
05-21-09	05-26-10	179	PetSmart, Inc.	3,623 32			5,570 56		1,947 24
03-11-09	05-26-10	151	PetSmart, Inc	2,729 79			4,699 19		1,969 40
01-14-08	05-27-10	123	NetApp, Inc	2,913 29			4,667 77		1,754 48
06-26-08	05-27-10	85	NetApp, Inc	1,903 86			3,225 69		1,321 83
01-24-08	05-27-10	81	NetApp, Inc	1,789 70			3,073 90		1,284 20
12-28-04	05-28-10	622 618	Brown Advisory Core International Fund (Munder Capital)	8,218 56			3,274 97		-4,943 59
03-30-05	05-28-10	12,158 055	Brown Advisory Core International Fund (Munder Capital)	160,000 00			63,951 37		-96,048 63
01-04-05	05-28-10	21,772 345	Brown Advisory Core International Fund (Munder Capital)	285,000 00			114,522 53		-170,477 47
05-19-05	05-28-10	3,875 969	Brown Advisory Core International Fund (Munder Capital)	50,000 00			20,387 60		-29,612.40
08-17-09	05-28-10	5,415 162	Brown Advisory Core International Fund (Munder Capital)	30,000 00			28,483 75	-1,516 25	
12-11-08	05-28-10	31,015 216	Brown Advisory Core International Fund (Munder Capital)	154,765 93			163,140 04		8,374 11
11-09-07	06-02-10	242	Accenture PLC	8,409 97			8,829 84		419 87
11-09-07	06-02-10	6	Accenture PLC	199 93			209 91		9 98
11-09-07	06-02-10	48	Accenture PLC	1,654 52			1,737 12		82 60
01-20-10	06-03-10	89	Coach, Inc	3,166 70			3,722 76	556 06	

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc.
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From 01-01-10 Through 12-15-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
05-28-10	06-03-10	9,500	Vanguard FTSE All-World ex-US ETF	373,978 90			373,153 68	-825 22	
05-08-06	06-15-10	1,178 100	FHLMC R005 VA 5 500% Due 03-15-16	1,167 42		0 00	1,178 10		10 68
08-07-08	06-15-10	537 210	FHLMC Pool G30412 6 000% Due 03-01-28	538 72		0 00	537 21		-1 51
12-13-05	06-15-10	65 200	FHLMC Pool A40782 5 000% Due 12-01-35	62 77		0 00	65 20		2 43
08-27-07	06-15-10	1,919,210	FHLMC Pool C90993 5 500% Due 10-01-26	1,898 22		0 00	1,919 21		20 99
02-15-05	06-15-10	812 230	FHLMC Pool G11649 4 500% Due 02-01-20	811 21		0 00	812 23		1 02
12-18-07	06-25-10	1,725 460	FMMA Pool 257048 6 000% Due 01-01-28	1,754 31		0 00	1,725 46		-28 85
04-06-06	06-25-10	2,828 290	FMMA Pool 831413 5 500% Due 04-01-36	2,762 00		0 00	2,828 29		66 29
02-07-08	07-13-10	11	Trimble Navigation Ltd.	289 29			324 76		35 47
01-22-08	07-13-10	36	Trimble Navigation Ltd.	900 36			1,062 83		162 47
01-22-08	07-14-10	48	Trimble Navigation Ltd.	1,200 48			1,425 65		225 17
01-22-08	07-15-10	40	Trimble Navigation Ltd.	1,000 40			1,177 51		177 11
05-08-06	07-15-10	1,183 500	FHLMC R005 VA 5 500% Due 03-15-16	1,172 77		0 00	1,183 50		10 73
08-07-08	07-15-10	916 190	FHLMC Pool G30412 6 000% Due 03-01-28	918 77		0 00	916 19		-2 58
12-13-05	07-15-10	1,101 510	FHLMC Pool A40782 5 000% Due 12-01-35	1,060 38		0 00	1,101 51		41 13
08-27-07	07-15-10	1,497 090	FHLMC Pool C90993 5 500% Due 10-01-26	1,480 72		0 00	1,497 09		16 37
02-15-05	07-15-10	885 570	FHLMC Pool G11649 4 500% Due 02-01-20	884 46		0 00	885 57		1 11
01-22-08	07-16-10	49	Trimble Navigation Ltd.	1,225 49			1,397 94		172 45
01-22-08	07-19-10	47	Trimble Navigation Ltd.	1,175 47			1,328 84		153 37
01-22-08	07-20-10	44	Trimble Navigation Ltd.	1,100 44			1,228 35		127 91
01-22-08	07-21-10	86	Trimble Navigation Ltd.	2,150 86			2,446 95		296 09
10-22-08	07-21-10	4	Trimble Navigation Ltd.	71 64			113 81		42 17

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REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc.
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From 01-01-10 Through 12-15-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
10-22-08	07-22-10	70	Trimble Navigation Ltd	1,253 68		2,021 22		767 54
12-18-07	07-26-10	1,446 620	FMMA Pool 257048	1,470.81	0 00	1,446 62		-24 19
		6 000%	Due 01-01-28					
04-06-06	07-26-10	751 090	FMMA Pool 831413	733 49	0 00	751 09		17 60
		5 500%	Due 04-01-36					
10-22-08	07-29-10	81	Trimble Navigation Ltd	1,450 68		2,300 55		849 87
10-22-08	07-29-10	26	Trimble Navigation Ltd	462 42		738 45		276 03
06-26-08	08-05-10	72	Citrix Systems, Inc	2,194 56		4,136 29		1,941 73
06-02-10	08-05-10	53	Cognizant Technology Solutions Cl A	2,634 61		3,219 44	584 83	
05-22-07	08-11-10	14,000	Block Financial Corp.	13,155 24	320 02	14,807 10		1,331 84
		5 125%	Due 10-30-14					
05-08-06	08-16-10	1,188 930	FHLMC R005 VA	1,178 16	0 00	1,188 93		10 77
		5 500%	Due 03-15-16					
08-07-08	08-16-10	814 930	FHLMC Pool G30412	817 22	0 00	814 93		-2 29
		6 000%	Due 03-01-28					
12-13-05	08-16-10	2,383 680	FHLMC Pool A40782	2,294 66	0 00	2,383 68		89 02
		5 000%	Due 12-01-35					
08-27-07	08-16-10	523 200	FHLMC Pool C90993	517 48	0 00	523 20		5 72
		5 500%	Due 10-01-26					
02-15-05	08-16-10	920 050	FHLMC Pool G11649	918 90	0 00	920 05		1 15
		4 500%	Due 02-01-20					
02-10-09	08-23-10	31	salesforce com, Inc	859 27		3,476 84		2,617 57
12-18-07	08-25-10	1,406 800	FMMA Pool 257048	1,430 32	0 00	1,406 80		-23 52
		6 000%	Due 01-01-28					
04-06-06	08-25-10	3,177 810	FMMA Pool 831413	3,103 33	0 00	3,177 81		74 48
		5.500%	Due 04-01-36					
05-22-07	08-31-10	6,000	Block Financial Corp	5,637 96	139 72	6,310 14		532 46
		5 125%	Due 10-30-14					
10-18-06	09-03-10	75,000	Treasury Inflation Indexed Notes	76,023 18	5,134 82	90,248 00		9,090 00
		2 500%	Due 07-15-16					
			Inflation factor 1 08190					
06-26-08	09-03-10	75	Citrix Systems, Inc	2,286 00		4,657 97		2,371 97
07-01-08	09-03-10	12	Citrix Systems, Inc	347 96		745 27		397 31

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REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc.
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From 01-01-10 Through 12-15-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
05-10-10	09-03-10	82	FMC Technologies, Inc	5,263 87			5,460 77	196 90	
05-10-10	09-03-10	1	FMC Technologies, Inc	63 55			66 59	3 04	
03-02-10	09-03-10	102	Stericycle, Inc	5,719 83			6,807 36	1,087 53	
02-25-10	09-03-10	38	Stericycle, Inc	2,098 35			2,535 95	437 60	
12-12-07	09-10-10	2,689 071	Brown Advisory Small Cap Growth Fund Inst	35,872 21			30,467 18	-5,405 03	
05-12-06	09-10-10	1,703 578	Brown Advisory Small Cap Growth Fund Inst	20,000 00			19,301 54	-698 46	
03-08-06	09-10-10	903 026	Brown Advisory Small Cap Growth Fund Inst	10,592 50			10,231 28	-361 22	
12-12-06	09-10-10	789 752	Brown Cardinal Small Companies Fund	11,475 10			8,300 29	-3,174 81	
12-12-06	09-10-10	115 057	Brown Cardinal Small Companies Fund	1,671 78			1,209 25	-462 53	
12-07-05	09-10-10	421 409	Brown Cardinal Small Companies Fund	5,642 67			4,429 01	-1,213 66	
12-07-05	09-10-10	749 751	Brown Cardinal Small Companies Fund	10,039 17			7,879 88	-2,159 29	
03-30-05	09-10-10	2,681 405	Brown Cardinal Small Companies Fund	34,697 38			28,181 57	-6,515 81	
05-22-07	09-13-10	5,000	Block Financial Corp. 5 125% Due 10-30-14	4,699 24	117 47		5,174 10	357 39	
08-27-07	09-15-10	2,269 930	FHLMC Pool C90993 5 500% Due 10-01-26	2,245 67	-0 57		2,269 93	24 83	
08-07-08	09-15-10	846 950	FHLMC Pool G30412 6 000% Due 03-01-28	849 29	0 04		846 95	-2 38	
12-13-05	09-15-10	57 140	FHLMC Pool A40782 5 000% Due 12-01-35	55 05	-0 04		57 14	2 13	
02-15-05	09-15-10	1,076 610	FHLMC Pool G11649 4 500% Due 02-01-20	1,075 26	0 00		1,076 61	1 35	
05-08-06	09-15-10	1,194 370	FHLMC R005 VA 5 500% Due 03-15-16	1,183 55	0 00		1,194 37	10 82	
04-06-06	09-25-10	2,015 790	FMMA Pool 831413 5 500% Due 04-01-36	1,970 25	-1 71		2,015 79	47 25	

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REALIZED GAINS AND LOSSES
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From 01-01-10 Through 12-15-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
12-18-07	09-25-10	1,562 420	FMMA Pool 257048 6 000% Due 01-01-28	1,587 76	0 78	1,562 42		-26 12
03-17-09	09-27-10	50	Alberto-Culver Company	1,169 16		1,879 46		710 30
03-17-09	09-27-10	63	Alberto-Culver Company	1,466 11		2,368 12		902 01
03-17-09	09-27-10	10	Alberto-Culver Company	229 88		375 89		146 01
03-11-09	09-27-10	129	Alberto-Culver Company	2,874 33		4,849 02		1,974 69
03-11-09	09-27-10	63	Alberto-Culver Company	1,401 94		2,368 12		966 18
01-08-09	09-29-10	10,000	Weatherford International Ltd	9,170 00	311 80	10,858 30		1,376 50
01-21-09	09-29-10	5,000	5 150% Due 03-15-13 Weatherford International Ltd	4,579 25	156 03	5,429 15		693 87
03-11-09	10-05-10	50	5 150% Due 03-15-13 Alberto-Culver Company	1,112 65		1,875 38		762 73
02-26-09	10-05-10	245	Alberto-Culver Company	5,417 88		9,189 35		3,771 47
02-26-09	10-08-10	153	Alberto-Culver Company	3,383 41		5,756 25		2,372 84
02-26-09	10-08-10	33	Alberto-Culver Company	729 76		1,242 45		512 69
02-26-09	10-11-10	121	Alberto-Culver Company	2,675 77		4,536 26		1,860 49
02-26-09	10-11-10	63	Alberto-Culver Company	1,383 80		2,361 85		978 05
02-26-09	10-13-10	6	Alberto-Culver Company	131 79		225 67		93 88
03-26-09	10-13-10	177	Alberto-Culver Company	3,860 67		6,657 21		2,796 54
05-08-06	10-15-10	1,199 850	FHLMC R005 VA	1,188 98	0.00	1,199 85		10 87
08-27-07	10-15-10	1,909 210	5 500% Due 03-15-16 FHLMC Pool C90993	1,889 35	-1 02	1,909 21		20 88
08-07-08	10-15-10	626 470	5 500% Due 10-01-26 FHLMC Pool G30412	628 17	0 07	626 47		-1 76
12-13-05	10-15-10	4,804 640	6 000% Due 03-01-28 FHLMC Pool A40782	4,632 48	-7 26	4,804 64		179 42
02-15-05	10-15-10	1,297 020	5 000% Due 12-01-35 FHLMC Pool G11649	1,295 40	0 00	1,297 02		1 62
03-26-09	10-18-10	57	4 500% Due 02-01-20 Alberto-Culver Company	1,243 27		2,140 32		897 05
04-27-09	10-18-10	207	Alberto-Culver Company	4,445 99		7,772 76		3,326 77
02-10-09	10-19-10	19	salesforce com, Inc	526 65		1,984 73		1,458 08
07-01-08	10-19-10	36	Citrix Systems, Inc	1,043 89		2,050 46		1,006 57

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc.

7844014

From 01-01-10 Through 12-15-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
01-24-08	10-20-10	16	NetApp, Inc	353 52			834 48		480 96
07-01-08	10-20-10	41	NetApp, Inc.	905 20			2,138 36		1,233 16
06-02-10	10-20-10	17	Cognizant Technology Solutions Cl A	845 06			1,124 81	279 75	
10-30-08	10-20-10	26	Cognizant Technology Solutions Cl A	482 95			1,720 29		1,237 34
04-06-06	10-25-10	2,346 270	FMMA Pool 831413	2,293.76	-2.48		2,346 27		54 99
12-18-07	10-25-10	1,554 130	5 500% Due 04-01-36 FMMA Pool 257048	1,579 14	0 97		1,554 13		-25 98
09-03-10	10-29-10	62	Schlumberger Ltd.	3,557 36			4,299 82	742 46	
03-02-10	10-29-10	57	Allergan, Inc	3,439 76			4,097 31	657 55	
02-25-10	10-29-10	10	Allergan, Inc	583 56			718 83	135 27	
10-30-08	10-29-10	51	Cognizant Technology Solutions Cl A	947 32			3,358 92		2,411.59
10-22-08	10-29-10	6	Cognizant Technology Solutions Cl A	107 41			395 17		287 76
10-10-08	11-03-10	17	Apple, Inc	1,639 71			5,283 85		3,644 14
04-26-10	11-03-10	161	ABB Ltd ADR	3,351 75			3,368 06	16 31	
11-09-07	11-03-10	72	Accenture PLC	2,519 17			3,257 22		738 05
02-25-10	11-03-10	27	Allergan, Inc	1,575 63			1,967.45	391 82	
06-23-06	11-03-10	24	Allergan, Inc.	1,246 62			1,748 85		502 23
10-18-10	11-03-10	37	ANSYS, Inc	1,697.95			1,673 11	-24 84	
04-21-10	11-03-10	61	Amphenol Corp	2,883 71			3,104 23	220 52	
11-17-06	11-03-10	2	The Bank of New York Mellon Corp	70 69			44 79		-25 90
07-01-08	11-03-10	75	The Bank of New York Mellon Corp	2,900 19			1,903 09		-997.10
09-17-08	11-03-10	16	The Bank of New York Mellon Corp	530 64			397 54		-133 10
10-29-10	11-03-10	101	Canadian Natural Resources Ltd	3,656 49			3,780 36	123 87	
01-20-10	11-03-10	41	Coach, Inc	1,458 82			2,028 64		569 82
04-02-08	11-03-10	29	Coach, Inc	928 91			1,434 90		505 99
05-29-09	11-03-10	61	Costco Wholesale Corp	2,929 72			3,877 70		947 98

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc.

7844014

From 01-01-10 Through 12-15-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
02-10-09	11-03-10	23	salesforce com, Inc	637 53		2,651 85		2,014 32
07-21-08	11-03-10	134	Cisco Systems, Inc	2,956 43		3,132 40		175 97
09-03-10	11-03-10	0	Cisco Systems, Inc	8 23		9 17	0 94	
10-22-08	11-03-10	45	Cognizant Technology Solutions Cl A	805 60		2,922 70		2,117 10
07-01-08	11-03-10	45	Citrix Systems, Inc	1,304 87		2,906 50		1,601 63
03-02-10	11-03-10	40	Covance, Inc	2,341 64		1,888 36	-453 28	
10-09-09	11-03-10	4	Covance, Inc	223 15		188 84		-34 31
12-31-09	11-03-10	34	Covance, Inc	1,866 16		1,605 11	-261 05	
05-13-08	11-03-10	54	Danaher Corp	2,116 03		2,356 52		240 49
03-28-08	11-03-10	23	Danaher Corp	864 90		1,003 70		138 80
10-29-10	11-03-10	44	FMC Technologies, Inc	3,197 22		3,245 82	48 60	
04-15-10	11-03-10	155	Genpact Ltd	2,820 44		2,413 30	-407 14	
03-08-10	11-03-10	8	Google, Inc	4,509 77		4,950 79	441 02	
10-10-08	11-03-10	53	IDEXX Laboratories, Inc	2,247 97		3,220 75		972 78
07-22-10	11-03-10	7	Intuitive Surgical, Inc.	2,197 99		1,870 08	-327 91	
08-23-10	11-03-10	3	Intuitive Surgical, Inc	849 44		801 47	-47 97	
04-27-09	11-03-10	92	Jacobs Engineering Group, Inc	4,238 68		3,623 81		-614 87
02-04-10	11-03-10	15	Mastercard, Inc	3,401 09		3,747 38	346.29	
07-01-08	11-03-10	61	NetApp, Inc	1,346 76		3,257 34		1,910 58
08-31-09	11-03-10	88	Qualcomm, Inc	4,073 35		3,928 69		-144 66
10-26-09	11-03-10	59	Roper Industries, Inc	3,062 80		4,148 80		1,086 00
05-05-08	11-03-10	13	Charles Schwab Corp.	295 84		199 68		-96 16
05-13-08	11-03-10	165	Charles Schwab Corp.	3,690 13		2,534 35		-1,155 78
09-03-10	11-03-10	51	Schlumberger Ltd	2,926 21		3,653 57		
02-25-10	11-03-10	33	Stericycle, Inc	1,822 25		2,382 89		
02-22-10	11-03-10	12	Stericycle, Inc	652 54		866 50		
10-22-08	11-03-10	39	Trimble Navigation Ltd	693 63		1,452 33		758 70
01-16-09	11-03-10	7	Trimble Navigation Ltd	106 87		260 68		153 81
05-26-10	11-03-10	99	Urban Outfitters, Inc	3,655 85		3,019 44	-636 41	
04-26-10	11-03-10	3,033 367	Laudus Mondrian Emerging Markets Fund Inst	27,269 97		30,000 00	2,730 03	
03-30-05	11-03-10	3,500 975	Brown Cardinal Small Companies Fund	45,302 62		40,786 36		-4,516 26

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc.
7844014

From 01-01-10 Through 12-15-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
05-19-05	11-03-10	790 870	Brown Cardinal Small Companies Fund	10,210 13			9,213 64		-996 49
10-10-08	11-05-10	1	Apple, Inc	96 45			317 50		221 05
10-07-08	11-05-10	80	Apple, Inc	7,550 74			25,400 37		17,849 63
10-08-08	11-05-10	70	Apple, Inc	6,518 72			22,225 33		15,706 61
01-16-09	11-05-10	30	Apple, Inc	2,431 20			9,525 14		7,093 94
11-20-08	11-05-10	35	Apple, Inc	2,813 98			11,112 66		8,298 68
04-26-10	11-05-10	23	ABB Ltd ADR	478 82			495 87	17 05	
09-25-09	11-05-10	685	ABB Ltd ADR	13,827 00			14,768 35		941 35
09-25-09	11-05-10	182	ABB Ltd ADR	3,658 44			3,923 85		265 41
09-25-09	11-05-10	179	ABB Ltd ADR	3,594 45			3,859 17		264 72
10-02-09	11-05-10	317	ABB Ltd ADR	6,159 72			6,834 41		674 69
12-31-09	11-05-10	92	ABB Ltd ADR	1,773 88			1,983 49	209 61	
12-31-09	11-05-10	169	ABB Ltd ADR	3,254 70			3,643 58	388 88	
10-30-09	11-05-10	276	ABB Ltd ADR	5,111 85			5,950 45		838 60
02-16-10	11-05-10	116	ABB Ltd ADR	2,074 81			2,500 92	426 11	
11-09-07	11-05-10	174	Accenture PLC	6,073 25			7,883 82		1,810.57
01-08-08	11-05-10	140	Accenture PLC	4,873 89			6,380 40		1,506 51
11-29-07	11-05-10	126	Accenture PLC	4,368 42			5,742 35		1,373 93
02-20-08	11-05-10	94	Accenture PLC	3,201 57			4,253 60		1,052 03
01-14-08	11-05-10	94	Accenture PLC	3,131 57			4,253 60		1,122 03
03-27-09	11-05-10	200	Accenture PLC	5,537 93			9,102 70		3,564 77
04-17-09	11-05-10	136	Accenture PLC	3,647 43			6,167 66		2,520 23
06-23-06	11-05-10	90	Allergan, Inc	4,674 83			6,561 18		1,886 35
06-14-06	11-05-10	66	Allergan, Inc	3,324 41			4,811 53		1,487 12
06-14-06	11-05-10	180	Allergan, Inc	9,058 45			13,122 35		4,063 90
06-14-06	11-05-10	154	Allergan, Inc	7,746 13			11,226 90		3,480 77
07-16-09	11-05-10	28	Allergan, Inc	1,309 31			2,041 25		731 94
07-16-09	11-05-10	80	Allergan, Inc	3,733 90			5,832 16		2,098 26
07-16-09	11-05-10	9	Allergan, Inc	418 84			656 12		237.28
02-27-09	11-05-10	77	Allergan, Inc	3,027 17			5,613 45		2,586 28
10-18-10	11-05-10	9	ANSYS, Inc	409 60			412 77	3 17	
10-13-10	11-05-10	111	ANSYS, Inc	5,030 29			5,090 87	60 58	
10-13-10	11-05-10	35	ANSYS, Inc	1,582 90			1,605 23	22 33	
10-12-10	11-05-10	59	ANSYS, Inc	2,563 22			2,705 96	142 74	

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REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc.
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From 01-01-10 Through 12-15-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
10-11-10	11-05-10	99	ANSYS, Inc	4,243 92			4,540 51	296 59	
10-11-10	11-05-10	12	ANSYS, Inc	507 58			550 36	42 78	
10-08-10	11-05-10	158	ANSYS, Inc	6,508 37			7,246 47	738 10	
04-21-10	11-05-10	160	Amphenol Corp	7,563 82			8,430 38	866 56	
04-20-10	11-05-10	160	Amphenol Corp	7,511 89			8,430 38	918 49	
04-15-10	11-05-10	75	Amphenol Corp	3,352 76			3,951 74	598 98	
04-14-10	11-05-10	42	Amphenol Corp.	1,872 40			2,212 98	340 58	
04-14-10	11-05-10	75	Amphenol Corp	3,338 81			3,951 74	612 93	
04-15-10	11-05-10	19	Amphenol Corp	845 48			1,001 11	155 63	
04-16-10	11-05-10	36	Amphenol Corp	1,590 16			1,896 84	306 68	
04-16-10	11-05-10	72	Amphenol Corp	3,175 79			3,793 67	617 88	
04-19-10	11-05-10	78	Amphenol Corp	3,401 35			4,109 81	708 46	
07-21-10	11-05-10	38	Amphenol Corp	1,633 48			2,002 22	368 74	
07-15-10	11-05-10	76	Amphenol Corp	3,210 13			4,004 43	794 30	-941 32
09-17-08	11-05-10	153	The Bank of New York Mellon Corp	5,147 71			4,206 39		
01-03-05	11-05-10	466	The Bank of New York Mellon Corp	14,411 35			12,821 08		-1,590 27
03-02-10	11-05-10	156	The Bank of New York Mellon Corp	4,524 12			4,291 25	-232 87	
06-03-10	11-05-10	116	The Bank of New York Mellon Corp	3,177 38			3,190 93	13 55	
10-18-10	11-05-10	151	The Bank of New York Mellon Corp	4,010 36			4,153 71	143 35	
10-05-10	11-05-10	204	The Bank of New York Mellon Corp	5,414 00			5,611 64	197 64	
10-29-10	11-05-10	57	Canadian Natural Resources Ltd	2,063 57			2,264 54	200 97	
11-19-09	11-05-10	85	Canadian Natural Resources Ltd	2,829 89			3,369 64	539 75	
05-04-09	11-05-10	111	Canadian Natural Resources Ltd	2,764 57			4,402 27		1,637 70
04-21-09	11-05-10	995	Canadian Natural Resources Ltd	22,115 03			39,547 03		17,432 00

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REALIZED GAINS AND LOSSES
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7844014

From 01-01-10 Through 12-15-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
04-21-09	11-05-10	85	Canadian Natural Resources Ltd	1,866 39		3,375 04		1,508 65
04-02-08	11-05-10	69	Coach, Inc	2,210 16		3,603 33		1,393 17
09-11-08	11-05-10	310	Coach, Inc	9,373 69		16,188 89		6,815 20
03-18-08	11-05-10	125	Coach, Inc	3,542 35		6,527 78		2,985 43
10-17-08	11-05-10	175	Coach, Inc.	3,275 79		9,138 88		5,863 09
03-11-09	11-05-10	275	Coach, Inc	3,835 62		14,361 11		10,525 49
05-29-09	11-05-10	85	Costco Wholesale Corp	4,082 40		5,598 60		1,516 20
05-29-09	11-05-10	234	Costco Wholesale Corp	11,177 74		15,412 62		4,234 88
06-23-09	11-05-10	255	Costco Wholesale Corp	11,574 14		16,795 80		5,221 66
07-02-09	11-05-10	141	Costco Wholesale Corp.	6,321 83		9,287 09		2,965 26
02-10-09	11-05-10	99	salesforce com, Inc.	2,744 13		11,202 66		8,458 53
02-12-09	11-05-10	198	salesforce com, Inc	5,241 24		22,405 32		17,164 08
09-03-10	11-05-10	178	Cisco Systems, Inc	3,738 06		4,284 74	546 68	
01-03-05	11-05-10	1,177	Cisco Systems, Inc	22,932 91		28,400 77		5,467 86
02-28-05	11-05-10	232	Cisco Systems, Inc	4,078 68		5,590 71		1,512 03
10-24-08	11-05-10	185	Cisco Systems, Inc.	3,097 90		4,472 55		1,374 65
10-22-08	11-05-10	89	Cognizant Technology Solutions Cl A	1,593 30		5,689 82		4,096 52
10-22-08	11-05-10	65	Cognizant Technology Solutions Cl A	1,144.33		4,155 49		3,011 16
12-05-08	11-05-10	445	Cognizant Technology Solutions Cl A	7,271 58		28,449 13		21,177 55
07-01-08	11-05-10	52	Citrix Systems, Inc	1,507 85		3,388 44		1,880 59
07-21-08	11-05-10	80	Citrix Systems, Inc	2,228 51		5,212 98		2,984 47
07-24-08	11-05-10	260	Citrix Systems, Inc	6,873 39		16,942 20		10,068 81
09-29-08	11-05-10	76	Citrix Systems, Inc	1,880 48		4,952 33		3,071 85
09-29-08	11-05-10	134	Citrix Systems, Inc	3,279 05		8,731 75		5,452 70
12-31-09	11-05-10	10	Covance, Inc	548 87		450 01	-98 86	
10-02-09	11-05-10	98	Covance, Inc	5,113 82		4,410 13		-703 69
10-30-09	11-05-10	111	Covance, Inc	5,734 45		4,995 15		-739 30
07-16-09	11-05-10	57	Covance, Inc	2,783 65		2,565 08		-218 57
04-29-09	11-05-10	374	Covance, Inc	15,089 89		16,830 50		1,740 61
05-04-09	11-05-10	50	Covance, Inc	2,003 17		2,250 07		246 90
05-04-09	11-05-10	100	Covance, Inc	3,984 24		4,500 13		515 89

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From 01-01-10 Through 12-15-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
07-29-10	11-05-10	16	Covance, Inc	630 56			720 02	89 46	
07-29-10	11-05-10	89	Covance, Inc	3,507 26			4,005 12	497 86	
09-03-10	11-05-10	101	Covance, Inc	3,965 98			4,545 13	579 15	
09-03-10	11-05-10	28	Covance, Inc	1,095 55			1,260 04	164 49	
03-28-08	11-05-10	167	Danaher Corp	6,279 93			7,419 68		1,139 75
03-18-08	11-05-10	272	Danaher Corp	10,199 27			12,084 75		1,885 48
03-18-08	11-05-10	108	Danaher Corp	4,046 92			4,798 36		751 44
04-17-08	11-05-10	120	Danaher Corp	4,426 85			5,331 51		904 66
12-03-08	11-05-10	120	Danaher Corp	2,943 07			5,331 51		2,388 44
11-29-07	11-05-10	106	DaVita, Inc	6,420 95			7,569 02		1,148 07
01-14-08	11-05-10	125	DaVita, Inc.	7,332 65			8,925 74		1,593 09
12-13-07	11-05-10	24	DaVita, Inc	1,363 25			1,713 74		350 49
12-13-07	11-05-10	81	DaVita, Inc	4,595 94			5,783 88		1,187 94
01-07-08	11-05-10	110	DaVita, Inc	6,136 44			7,854 64		1,718 20
03-03-08	11-05-10	80	DaVita, Inc	3,860 00			5,712 47		1,852 47
10-29-10	11-05-10	47	FMC Technologies, Inc.	3,415 22			3,635 08	219 86	
05-10-10	11-05-10	58	FMC Technologies, Inc	3,686 01			4,485 84	799 83	
05-27-10	11-05-10	48	FMC Technologies, Inc	2,961 39			3,712 42	751 03	
12-18-08	11-05-10	65	FMC Technologies, Inc	1,498 74			5,027 23		3,528 49
11-11-05	11-05-10	380	FMC Technologies, Inc	6,697 46			29,389 99		22,692 53
04-08-10	11-05-10	242	Genpact Ltd	4,331 95			3,715 73	-616 22	
06-03-10	11-05-10	78	Genpact Ltd	1,359 70			1,197 63	-162 07	
10-19-10	11-05-10	229	Genpact Ltd	3,975 05			3,516 12	-458 93	
10-19-10	11-05-10	21	Genpact Ltd	363 12			322 44	-40 68	
06-02-10	11-05-10	69	Genpact Ltd	1,182 30			1,059 44	-122 86	
06-02-10	11-05-10	80	Genpact Ltd	1,369 14			1,228 34	-140 80	
04-06-10	11-05-10	7	Genpact Ltd	119 58			107 48	-12 10	
04-01-10	11-05-10	241	Genpact Ltd	4,103 15			3,700 37	-402 78	
03-30-10	11-05-10	174	Genpact Ltd	2,934 04			2,671 64	-262 40	
03-31-10	11-05-10	117	Genpact Ltd	1,954 99			1,796 45	-158 54	
03-29-10	11-05-10	129	Genpact Ltd	2,119 46			1,980 70	-138 76	
03-29-10	11-05-10	35	Genpact Ltd	570 27			537 40	-32 87	
03-29-10	11-05-10	85	Genpact Ltd	1,380 60			1,305 11	-75 49	
05-10-10	11-05-10	160	Genpact Ltd	2,595 31			2,456 67	-138 64	
09-10-10	11-05-10	53	Genpact Ltd	830 66			813 77	-16 89	

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From 01-01-10 Through 12-15-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
09-09-10	11-05-10	37	Genpact Ltd	573 33			568 11	-5 22	
09-09-10	11-05-10	56	Genpact Ltd.	865 71			859 84	-5 87	
09-08-10	11-05-10	27	Genpact Ltd	414 24			414 56	0 32	
09-08-10	11-05-10	61	Genpact Ltd	933 83			936 61	2 78	
09-03-10	11-05-10	76	Genpact Ltd	1,139 79			1,166 92	27 13	
09-07-10	11-05-10	85	Genpact Ltd	1,270 09			1,305 11	35 02	
03-08-10	11-05-10	4	Google, Inc	2,254 89			2,485 71	230 82	
04-26-10	11-05-10	6	Google, Inc	3,199 66			3,728 57	528 91	
06-02-10	11-05-10	4	Google, Inc	1,946 99			2,485 71	538 72	
07-21-10	11-05-10	11	Google, Inc	5,329 58			6,835 71	1,506 13	
05-24-10	11-05-10	8	Google, Inc	3,866 85			4,971 42	1,104 57	
01-08-09	11-05-10	9	Google, Inc	2,875 96			5,592 85		2,716 89
03-11-09	11-05-10	13	Google, Inc	4,118 22			8,078 56		3,960 34
12-03-08	11-05-10	53	Google, Inc	14,689 36			32,935 69		18,246 33
10-10-08	11-05-10	5	IDEXX Laboratories, Inc	212 07			308 35		96 28
10-21-08	11-05-10	60	IDEXX Laboratories, Inc	2,524 30			3,700 23		1,175 93
03-18-09	11-05-10	27	IDEXX Laboratories, Inc	899 70			1,665 10		765 40
03-18-09	11-05-10	12	IDEXX Laboratories, Inc.	398 91			740 05		341 14
03-17-09	11-05-10	15	IDEXX Laboratories, Inc	491 85			925 06		433 21
03-17-09	11-05-10	86	IDEXX Laboratories, Inc	2,799 72			5,303 66		2,503 94
03-17-09	11-05-10	57	IDEXX Laboratories, Inc	1,834 04			3,515 21		1,681 17
10-24-08	11-05-10	130	IDEXX Laboratories, Inc	4,167 14			8,017 16		3,850 02
03-17-09	11-05-10	9	IDEXX Laboratories, Inc	287 51			555 03		267 52
02-27-09	11-05-10	156	IDEXX Laboratories, Inc	4,768 30			9,620 59		4,852 29
08-23-10	11-05-10	9	Intuitive Surgical, Inc	2,548 32			2,490 98	-57 34	
10-20-10	11-05-10	22	Intuitive Surgical, Inc	5,652 81			6,089 06	436 25	
01-08-09	11-05-10	7	Intuitive Surgical, Inc.	739 56			1,937 43		1,197 87
12-22-06	11-05-10	5	Intuitive Surgical, Inc	487 71			1,383 88		896 17
02-27-09	11-05-10	20	Intuitive Surgical, Inc	1,865 83			5,535 50		3,669 67
01-16-07	11-05-10	70	Intuitive Surgical, Inc	6,522 11			19,374 26		12,852 15
04-27-09	11-05-10	134	Jacobs Engineering Group, Inc	6,181 01			5,553 77		-627 24
05-04-09	11-05-10	57	Jacobs Engineering Group, Inc	2,336 83			2,367 17		30 34

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc.
7844014

From 01-01-10 Through 12-15-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Gain Or Loss	
						Proceeds	Short Term Long Term
05-04-09	11-05-10	67	Jacobs Engineering Group, Inc	2,706 39		2,761 69	55 30
04-28-09	11-05-10	75	Jacobs Engineering Group, Inc	3,049 69		3,116 75	67 06
07-28-09	11-05-10	114	Jacobs Engineering Group, Inc	4,623 62		4,734 35	110 73
05-20-09	11-05-10	103	Jacobs Engineering Group, Inc	4,132 77		4,260 89	128.12
11-18-09	11-05-10	213	Jacobs Engineering Group, Inc	8,330 48		8,837 43	506 95
12-02-09	11-05-10	185	Jacobs Engineering Group, Inc	6,530 81		7,653 89	1,123 08
02-04-10	11-05-10	2	Mastercard, Inc	453 48		510 83	57 35
05-24-10	11-05-10	13	Mastercard, Inc	2,793 54		3,320 40	526 86
09-25-08	11-05-10	100	Mastercard, Inc.	19,647 16		25,541 57	5,894 41
09-29-08	11-05-10	25	Mastercard, Inc	4,213 59		6,385 39	2,171 80
11-10-08	11-05-10	15	Mastercard, Inc	2,167 60		3,831 24	1,663 64
10-28-08	11-05-10	20	Mastercard, Inc.	2,723 22		5,108 31	2,385 09
01-16-09	11-05-10	28	Mastercard, Inc	3,473 35		7,151 64	3,678 29
07-01-08	11-05-10	133	NetApp, Inc	2,936 39		7,273 65	4,337 26
01-24-08	11-05-10	115	NetApp, Inc	2,534 04		6,289 24	3,755 20
06-30-08	11-05-10	180	NetApp, Inc	1,387 97		3,445 41	2,057 44
10-15-08	11-05-10	330	NetApp, Inc	3,920 60		9,844 03	5,923 43
08-31-09	11-05-10	202	Qualcomm, Inc	4,163 77		18,047 40	13,883 63
09-04-09	11-05-10	196	Qualcomm, Inc	9,350 19		9,693 85	343 65
09-23-09	11-05-10	79	Qualcomm, Inc	8,894 91		9,405 92	511 01
10-02-09	11-05-10	223	Qualcomm, Inc	3,527 38		3,791 16	263 78
01-28-10	11-05-10	91	Qualcomm, Inc	9,334 00		10,701 63	1,367 63
10-09-09	11-05-10	122	Qualcomm, Inc	3,734 37		4,367 03	632 66
03-02-10	11-05-10	45	Qualcomm, Inc	4,996 74		5,854 71	857 97
04-26-10	11-05-10	95	Qualcomm, Inc	1,720 49		2,159 52	439 03
02-25-10	11-05-10	57	Qualcomm, Inc	3,613 17		4,558 99	945 82
10-26-09	11-05-10	30	Roper Industries, Inc	2,100 29		2,735 40	635 11
10-20-08	11-05-10	156	Roper Industries, Inc	1,557 35		2,142 35	585 00
				6,960 19		11,140 22	4,180 03

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc.
7844014

From 01-01-10 Through 12-15-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Gain Or Loss		
				Basis			Proceeds	Short Term	Long Term
10-15-08	11-05-10	62	Roper Industries, Inc	2,743 57			4,427 52		1,683 95
10-15-08	11-05-10	48	Roper Industries, Inc	2,111 25			3,427 76		1,316 51
10-13-08	11-05-10	31	Roper Industries, Inc	1,361 43			2,213 76		852.33
10-16-08	11-05-10	85	Roper Industries, Inc	3,558 46			6,070 00		2,511 54
04-20-09	11-05-10	65	Roper Industries, Inc	2,686 37			4,641 76		1,955 39
10-24-08	11-05-10	80	Roper Industries, Inc	3,098 06			5,712 94		2,614 88
11-21-08	11-05-10	55	Roper Industries, Inc	2,044 05			3,927 64		1,883 59
05-13-08	11-05-10	135	Charles Schwab Corp	3,019 19			2,153 21		-865 98
04-24-08	11-05-10	83	Charles Schwab Corp.	1,805 58			1,323 83		-481 75
04-24-08	11-05-10	187	Charles Schwab Corp.	4,057 47			2,982 60		-1,074 87
04-24-08	11-05-10	75	Charles Schwab Corp	1,626 14			1,196 23		-429 91
07-01-08	11-05-10	215	Charles Schwab Corp	4,462 48			3,429 19		-1,033 29
04-17-08	11-05-10	220	Charles Schwab Corp	4,385 57			3,508 94		-876 63
03-02-10	11-05-10	134	Charles Schwab Corp.	2,450 11			2,137 26	-312 85	
11-10-08	11-05-10	190	Charles Schwab Corp.	3,362 51			3,030 45		-332 06
10-28-08	11-05-10	125	Charles Schwab Corp	2,164 11			1,993 72		-170 39
05-27-10	11-05-10	292	Charles Schwab Corp	4,865 48			4,657 32		
10-18-10	11-05-10	162	Charles Schwab Corp	2,420 44			2,583 86		163 42
10-05-10	11-05-10	387	Charles Schwab Corp.	5,600 32			6,172 54		572 22
02-20-09	11-05-10	176	Charles Schwab Corp.	2,262 48			2,807 15		544 67
09-03-10	11-05-10	75	Schlumberger Ltd	4,303 25			5,681 21	1,377.96	
03-17-09	11-05-10	7	Schlumberger Ltd	290 00			530 25		240 25
01-03-05	11-05-10	610	Schlumberger Ltd	19,676.53			46,207 13		26,530 60
02-22-10	11-05-10	90	Stercycle, Inc	4,894 05			6,527 86	1,633 81	
02-04-10	11-05-10	165	Stercycle, Inc	8,947 26			11,967 74	3,020 48	
02-03-10	11-05-10	82	Stercycle, Inc	4,441 73			5,947 61	1,505 88	
02-03-10	11-05-10	25	Stercycle, Inc	1,349 44			1,813 29	463.85	
02-04-10	11-05-10	39	Stercycle, Inc	2,098 92			2,828 74	729 82	
02-17-10	11-05-10	35	Stercycle, Inc	1,853 75			2,538 61	684 86	
02-17-10	11-05-10	2	Stercycle, Inc	105 54			145 06	39 52	
02-16-10	11-05-10	156	Stercycle, Inc	8,146 24			11,314 96	3,168 72	
01-16-09	11-05-10	154	Trimble Navigation Ltd	2,351 17			5,816 72		3,465 55
11-21-08	11-05-10	85	Trimble Navigation Ltd	1,277 55			3,210 53		1,932 98
11-21-08	11-05-10	125	Trimble Navigation Ltd	1,873 23			4,721 37		2,848 14
03-17-09	11-05-10	153	Trimble Navigation Ltd	2,161 00			5,778 96		3,617 96

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc.
7844014

From 01-01-10 Through 12-15-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Gain Or Loss		
				Basis			Proceeds	Short Term	Long Term
03-17-09	11-05-10	31	Trimble Navigation Ltd	433 69			1,170 90		737 21
03-17-09	11-05-10	79	Trimble Navigation Ltd	1,096 36			2,983 90		1,887.54
05-26-10	11-05-10	174	Urban Outfitters, Inc	6,425 44			5,530 72	-894 72	
05-24-10	11-05-10	69	Urban Outfitters, Inc	2,489 86			2,193 22	-296 64	
05-24-10	11-05-10	294	Urban Outfitters, Inc	10,563 24			9,345 01	-1,218 23	
05-25-10	11-05-10	471	Urban Outfitters, Inc.	16,887 19			14,971 09	-1,916 10	
09-29-10	11-05-10	82	Urban Outfitters, Inc.	2,707 82			2,606 43	-101 39	
08-05-10	11-05-10	226	Urban Outfitters, Inc	7,351 44			7,183 59	-167.85	
09-10-10	11-05-10	794 913	American Funds EuroPacific Growth Fund Class F-2	30,000 00			33,632 77	3,632 77	
06-03-10	11-05-10	3,598 158	American Funds EuroPacific Growth Fund Class F-2	125,000.00			152,238 06	27,238.06	
09-10-10	11-05-10	4,058 442	Oakmark International Small Cap Fund	50,000 00			55,803 58	5,803 58	
06-03-10	11-05-10	10,888 502	Oakmark International Small Cap Fund	125,000 00			149,716 90	24,716 90	
04-26-10	11-05-10	2,528 368	Laudus Mondrian Emerging Markets Fund Inst	22,730 03			25,460 67	2,730.64	
08-05-08	11-05-10	5,574 136	Laudus Mondrian Emerging Markets Fund Inst	50,000 00			56,131 55		6,131 55
12-23-09	11-05-10	5,847 953	Laudus Mondrian Emerging Markets Fund Inst	50,000 00			58,888 89	8,888 89	
08-17-09	11-05-10	3,968 254	Laudus Mondrian Emerging Markets Fund Inst	30,000 00			39,960 32		9,960 32
05-21-09	11-05-10	7,342 144	Laudus Mondrian Emerging Markets Fund Inst	50,000 00			73,935 38		23,935 38
03-08-06	11-05-10	1,228 261	Brown Advisory Small Cap Growth Fund Inst	14,407 50			15,746 31		1,338 81
12-28-04	11-05-10	5,524 862	Brown Advisory Small Cap Growth Fund Inst	60,000 00			70,828 73		10,828 73
01-04-05	11-05-10	16,666 667	Brown Advisory Small Cap Growth Fund Inst	170,000 00			213,666 67		43,666 67
05-19-05	11-05-10	2,970 297	Brown Advisory Small Cap Growth Fund Inst	30,000 00			38,079 21		8,079 21



Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc.

7844014

From 01-01-10 Through 12-15-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
03-30-05	11-05-10	6,042 296	Brown Advisory Small Cap Growth Fund Inst	60,000 00		77,462 23		17,462 23
12-11-08	11-05-10	1,887 166	Brown Advisory Small Cap Growth Fund Inst	13,681 95		24,193 47		10,511 52
05-19-05	11-05-10	1,145 613	Brown Cardinal Small Companies Fund	14,789 87		13,598 43		-1,191 44
12-28-04	11-05-10	4,694 836	Brown Cardinal Small Companies Fund	60,000 00		55,727 70		-4,272 30
12-12-07	11-05-10	1,395 454	Brown Cardinal Small Companies Fund	17,805 99		16,564 04		-1,241 95
12-12-07	11-05-10	654 118	Brown Cardinal Small Companies Fund	8,346 55		7,764 38		-582 17
01-04-05	11-05-10	4,424 779	Brown Cardinal Small Companies Fund	55,000 00		52,522 12		-2,477 88
12-11-08	11-05-10	805 511	Brown Cardinal Small Companies Fund	5,880 23		9,561 42		3,681 19
09-10-10	11-05-10	1,039 141	Scout International Fund	30,000 00		33,678 56	3,678 56	
06-03-10	11-05-10	4,664 179	Scout International Fund	125,000 00		151,166 04	26,166 04	
04-26-10	11-11-10	7,135 576	Federated Adjustable Rate Securities Fund IS	70,000 00		70,142 71	142 71	
12-23-09	11-11-10	7,692 308	Federated Adjustable Rate Securities Fund IS	75,000 00		75,615 39	615 39	
04-26-10	11-11-10	13,599 275	Brown Advisory Intermediate Income Fund Inst	150,000 00		155,711 70	5,711 70	
08-01-08	11-11-10	6,996 269	Brown Advisory Intermediate Income Fund Inst	75,000 00		80,107 28		5,107 28
06-05-09	11-11-10	7,035 647	Brown Advisory Intermediate Income Fund Inst	75,000 00		80,558 16		5,558 16
12-11-08	11-11-10	8 630	Brown Advisory Intermediate Income Fund Inst	91 65		98 81		7 16

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc.
7844014

From 01-01-10 Through 12-15-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
12-11-08	11-11-10	3 307	Brown Advisory Intermediate Income Fund Inst	35 12		37 87		2 75
06-12-07	11-11-10	0 070	Brown Advisory Intermediate Income Fund Inst	0 73		0 80		0 07
09-09-10	11-12-10	70,000	Treasury Inflation Indexed Notes	71,618 60	94 00	74,800 99	3,088 39	
09-03-10	11-12-10	70,000	Inflation factor 1 00219 Treasury Inflation Indexed Notes	71,541 94	79 14	73,462 35	1,841 27	
07-11-06	11-12-10	50,000	0 500% Due 04-15-15 Inflation factor 1.00841 Comcast Corp	49,992 00	2 67	59,339 00		9,344 33
10-01-02	11-12-10	150,000	6 500% Due 01-15-17 Fed Home Loan Banks	163,562 97	-12,626 45	154,281 00		3,344 48
04-08-08	11-12-10	20,000	6 000% Due 05-13-11 PPL Energy Supply LLC	19,880 00	23 93	22,200 00		2,296 07
05-08-06	11-12-10	89,381 030	6 500% Due 05-01-18 FHLMC R005 VA	88,571 02	0 00	93,067 99		4,496 97
04-06-06	11-12-10	60,898 650	5 500% Due 03-15-16 FHLMC Pool 831413	59,535 84	-64 50	65,313 80		5,842 46
12-18-07	11-12-10	46,631 320	5 500% Due 04-01-36 FHLMC Pool 257048	47,381 88	29 06	50,594 98		3,184 04
08-07-08	11-12-10	39,973 270	6 000% Due 01-01-28 FHLMC Pool G30412	40,081 46	4 23	43,271 06		3,185 36
12-13-05	11-12-10	33,670 090	6 000% Due 03-01-28 FHLMC Pool A40782	32,463 63	-50 91	35,564 03		3,151 31
02-15-05	11-12-10	33,852 200	5 000% Due 12-01-35 FHLMC Pool G11649	33,809 89	0 00	35,650 60		1,840 71
08-27-07	11-12-10	31,897 760	4 500% Due 02-01-20 FHLMC Pool C90993	31,565 91	-17 03	33,971 11		2,422 23
			5 500% Due 10-01-26					

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc.
7844014

From 01-01-10 Through 12-15-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
02-04-10	11-12-10	25,000	Berkshire Hathaway Inc 3 200% Due 02-11-15	24,979 25	2 98	26,512 50	1,530 27	
06-04-08	11-12-10	15,000	Kraft Foods Inc 6 000% Due 02-11-13	15,398 35	-195 10	16,543 80		1,340 55
12-28-04	11-12-10	50,000	FIA Card Services NA 7 125% Due 11-15-12	56,666 20	-4,712 54	54,236 50		2,282 84
08-27-07	11-15-10	1,553 050	FHLMC Pool C90993 5 500% Due 10-01-26	1,536 89	-0 83	1,553 05		16 99
02-15-05	11-15-10	1,345 170	FHLMC Pool G11649 4 500% Due 02-01-20	1,343 49	0 00	1,345 17		1 68
05-08-06	11-15-10	1,205 320	FHLMC R005 VA 5 500% Due 03-15-16	1,194 40	0 00	1,205 35		10 95
08-07-08	11-15-10	1,022 630	FHLMC Pool G30412 6 000% Due 03-01-28	1,025 40	0 11	1,022 64		-2 87
12-13-05	11-15-10	50 710	FHLMC Pool A40782 5 000% Due 12-01-35	48 89	-0 08	50 74		1 92
04-06-06	11-25-10	1,508 500	FMMA Pool 831413 5 500% Due 04-01-36	1,474 74	-1 60	1,508 50		35 36
12-18-07	11-25-10	1,405 690	FMMA Pool 257048 6 000% Due 01-01-28	1,428 32	0 88	1,405 69		-23 50
02-15-05	12-07-10	2 039	FHLMC Pool G11649 4 500% Due 02-01-20	2 04	0 00	0 09		-1 95
TOTAL GAINS							185,556 54	794,974 09
TOTAL LOSSES							-13,264 41	-411,282 80
TOTAL REALIZED GAIN/LOSS							6,109,980 63	383,691 29

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc. (LCV)
7844022

From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
09-29-08	01-07-10	30	Illinois Tool Works, Inc	1,279 14			1,447 61		168.47
10-01-08	01-07-10	50	Illinois Tool Works, Inc.	2,118 25			2,412 68		294 43
10-02-08	01-07-10	55	Illinois Tool Works, Inc	2,312 65			2,653 94		341 29
10-07-08	01-07-10	80	Illinois Tool Works, Inc	2,962 99			3,860 28		897 29
10-10-08	01-07-10	45	Illinois Tool Works, Inc.	1,510 72			2,171 41		660 69
10-28-08	01-07-10	65	Illinois Tool Works, Inc	1,897 33			3,136 48		1,239 15
01-08-10	01-20-10	135	Kraft Foods, Inc	3,900 15			3,861 80	-38.35	
05-03-09	01-20-10	105	Kraft Foods, Inc.	2,691 71			3,003 62	311 91	
06-30-09	01-20-10	125	Kraft Foods, Inc	3,148 94			3,575 74	426 80	
02-26-09	01-20-10	420	Kraft Foods, Inc	9,812 71			12,014 49	2,201 78	
02-27-09	01-20-10	145	Kraft Foods, Inc.	3,309 77			4,147 86	838 09	
03-03-09	01-20-10	115	Kraft Foods, Inc	2,520 42			3,289 69	769 27	
01-08-10	01-27-10	170	Dover Corp	7,612 60			7,183 78	-428 82	
02-07-05	01-27-10	120	Dover Corp	4,602 09			5,070 91		468 82
01-08-10	01-29-10	25	Deere & Co	1,440 25			1,246 35	-193 90	
09-29-08	01-29-10	27	Dover Corp.	1,032 94			1,159 29		126 35
09-29-08	01-29-10	90	Dover Corp	3,443 15			3,867 71		424 56
02-07-05	01-29-10	123	Dover Corp.	4,717 14			5,281 22		564 08
01-08-10	02-04-10	45	Eaton Corp	2,967 75			2,792 33	-175 42	
11-25-08	02-04-10	20	Eaton Corp	881 67			1,241 04		359 37
10-23-09	02-05-10	175	eBay, Inc	4,250 56			3,934 00	-316 56	
01-08-10	02-05-10	90	eBay, Inc	2,122 20			2,023 20	-99 00	
06-16-09	02-05-10	485	eBay, Inc	8,499 67			10,902 81	2,403 14	
01-08-10	02-16-10	145	American Express Co	6,084 20			5,649 54	-434 66	
11-28-08	02-16-10	105	American Express Co	2,405 42			4,091 04		1,685.62
11-28-08	02-16-10	45	American Express Co.	1,030 90			1,753 93		723 03
11-12-08	02-16-10	120	American Express Co	2,538 00			4,677 14		2,139 14
01-08-10	02-25-10	40	Deere & Co	2,304 40			2,255 03	-49 37	
01-08-10	03-03-10	20	Deere & Co	1,152 20			1,177 73	25 53	
04-21-09	03-03-10	30	Deere & Co	1,119 62			1,766 60	646 98	
01-08-10	03-03-10	65	M&T Bank Corp	4,798 30			5,007 54	209 24	
10-02-09	03-03-10	32	M&T Bank Corp	1,930 27			2,465 25	534 98	
07-15-08	03-03-10	43	M&T Bank Corp	2,534 87			3,312 67		777 80
01-08-10	03-04-10	85	Staples, Inc	2,166 65			1,947 65	-219 00	
09-11-09	03-04-10	55	Staples, Inc.	1,231 02			1,260 25	29 23	

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc. (LCV)
7844022

From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
11-12-08	03-08-10	45	American Express Co	951 75			1,782 28		830 53
09-29-08	03-08-10	48	Dover Corp	1,836 35			2,238 01		401 66
02-18-05	03-08-10	7	Dover Corp	266 76			326 38		59 62
07-15-08	03-08-10	25	M&T Bank Corp	1,473 76			1,967 78		494 02
12-26-08	03-08-10	15	M&T Bank Corp	839 57			1,180 67		341 10
04-27-09	04-07-10	15	Jacobs Engineering Group, Inc	683 81			669 80	-14 01	
05-04-09	04-07-10	3	Jacobs Engineering Group, Inc	115 16			127 17	12 01	
05-04-09	04-07-10	3	Jacobs Engineering Group, Inc	133 39			148 38	14 99	
04-28-09	04-07-10	4	Jacobs Engineering Group, Inc	150.32			167 47	17.15	
07-28-09	04-07-10	6	Jacobs Engineering Group, Inc	227 86			254 34	26 48	
05-20-09	04-07-10	5	Jacobs Engineering Group, Inc	203 69			228 94	25 25	
11-18-09	04-07-10	11	Jacobs Engineering Group, Inc	410 56			474 80	64 24	
12-02-09	04-07-10	9	Jacobs Engineering Group, Inc	321 83			411 17	89 34	
12-07-09	04-07-10	60	Jacobs Engineering Group, Inc	2,092.72			2,707 71	614 99	
01-08-10	04-15-10	60	Darden Restaurants, Inc.	2,052.60			2,829 91	777 31	
11-18-09	04-15-10	65	Darden Restaurants, Inc	2,109 70			3,065 73	956 02	
12-12-08	04-15-10	38	Eaton Corp	1,674 92			3,059 91		1,384 99
01-08-10	04-15-10	75	SYSCO Corp	2,097 75			2,232 16	134 41	
11-25-08	04-15-10	11	Eaton Corp	484 92			885 76		400 84
11-25-08	04-15-10	11	Eaton Corp	483 82			885 77		401 95
02-13-09	04-15-10	35	SYSCO Corp	831 61			1,041 67		210 06
01-08-10	04-16-10	50	Diamond Offshore Drilling, Inc	5,325 00			4,340 08	-984 92	
05-19-09	04-16-10	25	Diamond Offshore Drilling, Inc	1,924 66			2,170 04	245 38	

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc. (LCV)
7844022
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
12-26-08	04-16-10	80	Diamond Offshore Drilling, Inc	4,561 44			6,944 14		2,382.70
01-08-10	04-16-10	120	Harris Corp	5,848 80			5,912 84	64 04	
09-21-09	04-16-10	15	Harris Corp	560 44			739 11	178 67	
02-19-09	04-16-10	60	SYSCO Corp	1,395 71			1,774 19		378 48
02-18-09	04-16-10	135	SYSCO Corp	3,137 55			3,991 92		854 37
04-03-09	04-16-10	65	SYSCO Corp	1,478 14			1,922 04		443 90
04-21-09	04-16-10	95	SYSCO Corp	2,050 92			2,809 12	758 20	
02-13-09	04-16-10	45	SYSCO Corp	1,069 22			1,330 64		261 42
02-13-09	04-16-10	45	SYSCO Corp	1,065 05			1,330 64		265 59
01-08-10	04-20-10	135	Snap-On, Inc	6,040 63			6,525 04	484 41	
11-18-09	04-22-10	145	Darden Restaurants, Inc	4,706 26			6,980 61	2,274 34	
01-08-10	04-22-10	80	Norfolk Southern Corp	4,348 00			4,804 43	456 43	
02-05-09	04-22-10	13	Norfolk Southern Corp	507 63			780 72		273 09
02-05-09	04-22-10	92	Norfolk Southern Corp	3,527 00			5,525 09		1,998 09
04-03-09	04-28-10	10	Norfolk Southern Corp	370 82			592 14		221 32
02-05-09	04-28-10	91	Norfolk Southern Corp	3,488 67			5,388 48		1,899 81
02-05-09	04-28-10	9	Norfolk Southern Corp.	341 40			532 93	191 53	
02-05-09	04-28-10	60	Norfolk Southern Corp	2,275 83			3,552 84	1,277 01	
04-21-09	04-29-10	25	Deere & Co	933 01			1,510 65	577 64	
04-02-09	04-29-10	60	Deere & Co	2,174 54			3,625 57	1,451 02	
07-12-06	04-29-10	55	E I du Pont de Nemours & Company	2,225 90			2,219 76	-6 14	
02-07-06	04-29-10	20	E I du Pont de Nemours & Company	785 54			807 19	21 65	
12-07-09	04-29-10	50	Jacobs Engineering Group, Inc	1,743 93			2,475 77	731 84	
02-18-05	05-07-10	118	Dover Corp.	4,496 75			5,721 06		1,224 31
01-08-10	05-07-10	40	Sherwin-Williams Co	2,415 20			3,052 95	637 75	
10-23-09	05-07-10	40	Sherwin-Williams Co	2,343 62			3,052 95	709 33	
02-07-05	05-07-10	9	Dover Corp	342 45			436 35		93 90
02-07-05	05-07-10	3	Dover Corp	113 97			145 45		31 48
04-20-05	05-07-10	19	Dover Corp	683 04			921 19		238 15
04-20-05	05-07-10	1	Dover Corp	35 87			48 49		12 62
09-21-09	05-07-10	80	Harris Corp	2,989 01			3,776 70	787 69	

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc. (LCV)
7844022

From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
07-23-09	05-07-10	60	Harris Corp	1,903.44			2,832.53	929.09	
11-18-09	05-14-10	70	Darden Restaurants, Inc	2,271.99			3,028.35	756.36	
10-23-09	05-14-10	65	Sherwin-Williams Co	3,808.38			5,022.82	1,214.44	1,258.40
04-03-09	05-14-10	60	Norfolk Southern Corp	2,224.91			3,483.31		
05-29-09	05-14-10	5	Norfolk Southern Corp	185.08			290.28	105.20	
11-12-08	05-19-10	110	American Express Co	2,326.50			4,356.31		2,029.81
11-18-09	05-19-10	130	Darden Restaurants, Inc	4,219.41			5,647.77	1,428.36	
11-19-09	05-19-10	85	Darden Restaurants, Inc	2,693.58			3,692.78	999.20	
12-26-08	05-19-10	1	M&T Bank Corp	55.97			83.58	27.61	
12-24-08	05-19-10	59	M&T Bank Corp	3,299.09			4,931.22	1,632.13	
01-08-09	05-19-10	15	M&T Bank Corp	748.00			1,253.70	505.70	
12-07-09	05-20-10	190	Jacobs Engineering Group, Inc	6,626.93			7,807.02	1,180.09	
12-08-09	05-20-10	85	Jacobs Engineering Group, Inc	2,876.07			3,492.61	616.54	
10-23-09	05-21-10	15	Sherwin-Williams Co	878.86			1,128.09	249.23	1,821.08
03-19-09	05-21-10	59	Sherwin-Williams Co	2,616.06			4,437.14		2,827.11
03-19-09	05-21-10	91	Sherwin-Williams Co	4,016.61			6,843.72		
01-20-10	05-25-10	205	Transocean Ltd	18,760.82			11,396.20	-7,364.62	
07-23-09	05-25-10	75	Harris Corp	2,379.29			3,404.17	1,024.88	
06-30-09	05-25-10	65	Harris Corp	1,849.11			2,950.28	1,101.17	
01-20-10	05-25-10	75	Johnson & Johnson	4,934.71			4,454.24	-480.47	
01-08-10	05-25-10	30	Johnson & Johnson	1,925.10			1,781.70	-143.40	
01-20-10	05-26-10	65	Transocean Ltd	5,948.55			3,720.31	-2,228.24	
04-16-10	05-26-10	30	Transocean Ltd	2,637.55			1,717.07	-920.48	
01-08-09	05-28-10	60	M&T Bank Corp	2,992.02			4,807.78		1,815.76
04-02-09	06-03-10	60	Deere & Co.	2,174.54			3,560.72	1,386.17	
07-10-09	06-03-10	5	Deere & Co	177.66			296.73	119.07	
01-08-09	06-03-10	10	M&T Bank Corp	498.67			786.21		287.54
05-14-09	06-03-10	45	M&T Bank Corp	2,140.53			3,537.97	1,397.44	
05-15-09	06-03-10	40	M&T Bank Corp	1,882.42			3,144.86	1,262.44	
01-16-09	06-03-10	55	M&T Bank Corp	2,184.14			4,324.18	2,140.04	
04-20-05	06-08-10	45	Dover Corp	1,614.13			1,867.70	253.57	
04-15-05	06-08-10	15	Dover Corp	537.30			622.57	85.27	
11-25-08	06-08-10	14	Eaton Corp	615.76			932.51	316.75	

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc. (LCV)
7844022

From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
12-18-08	06-08-10	21	Eaton Corp	920 82			1,398 77		477 95
01-08-10	06-22-10	30	Johnson & Johnson	1,925 10			1,798 43	-126.67	
08-20-09	06-22-10	20	Johnson & Johnson	1,222 78			1,198 95	-23 83	
09-11-09	06-22-10	150	Staples, Inc	3,357 31			3,218 11	-139 20	
11-06-07	06-22-10	85	Staples, Inc	1,892.27			1,823 59	-68 68	
11-06-07	06-22-10	92	Staples, Inc	2,041 30			1,973 77	-67 53	
11-06-07	06-22-10	133	Staples, Inc	2,931 59			2,853 39	-78 20	
01-14-08	06-22-10	78	Staples, Inc	1,618 89			1,673 41	54 52	
01-14-08	06-22-10	17	Staples, Inc	350 91			364 72	13 81	
04-16-10	06-30-10	50	Transocean Ltd	4,395 91			2,349 99	-2,045 92	
02-16-10	06-30-10	75	Transocean Ltd	6,189 54			3,524 99	-2,664 55	
03-03-10	06-30-10	70	Transocean Ltd	5,728 20			3,289 99	-2,438 21	
02-25-10	06-30-10	45	Transocean Ltd	3,515 87			2,114 99	-1,400 88	
04-30-10	06-30-10	65	Transocean Ltd	4,777 18			3,054 98	-1,722 20	
01-08-10	06-30-10	140	Symantec Corp	2,578 80			1,965 48	-613 32	
05-14-10	06-30-10	220	Symantec Corp	3,548 93			3,088 61	-460 32	
05-07-10	06-30-10	375	Symantec Corp	6,014 63			5,264 68	-749.95	
03-15-06	06-30-10	470	Symantec Corp	7,359 44			6,598 40	-761 04	
09-23-09	06-30-10	245	Symantec Corp	3,813 45			3,439 59	-373 86	
10-08-08	06-30-10	255	Symantec Corp	3,855 85			3,580 00	-275 85	
01-08-10	07-16-10	140	Assurant, Inc	4,389 00			5,136 09	747 09	
09-25-09	07-16-10	30	Assurant, Inc	940 40			1,100 59	160 19	
07-10-09	07-16-10	95	Deere & Co	3,375 52			5,781 46	2,405 94	
11-19-09	07-22-10	11	Canadian Natural Resources Ltd	373 15			393 03	19.88	
11-06-09	07-22-10	84	Canadian Natural Resources Ltd	2,730 93			2,945 47	214 54	
01-08-10	07-22-10	135	Merk & Co, Inc	5,086 80			4,761 98	-324 82	
11-20-09	07-22-10	75	Merk & Co, Inc	2,738 24			2,645 54	-92 70	
04-16-10	07-22-10	60	Merk & Co, Inc	2,149 12			2,116 43	-32 69	
07-01-08	07-22-10	35	The Procter & Gamble Co	2,141 98			2,149 81	7 83	
06-27-08	07-22-10	30	The Procter & Gamble Co	1,833 61			1,842 69	9 08	
11-06-09	07-28-10	66	Canadian Natural Resources Ltd	2,156 43			2,320 40	163 97	

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc. (LCV)
7844022
 From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
05-19-09	07-28-10	17	Canadian Natural Resources Ltd	451.53			589.56		138.03
07-10-09	07-28-10	5	Deere & Co.	177.66			321.53		143.87
03-30-09	07-28-10	40	Deere & Co.	1,289.46			2,572.28		1,282.82
06-27-08	07-28-10	45	The Procter & Gamble Co	2,750.41			2,827.83		77.42
05-19-09	07-29-10	63	Canadian Natural Resources Ltd	1,696.59			2,222.96		526.37
05-07-09	07-29-10	29	Canadian Natural Resources Ltd	761.41			1,013.82		252.41
01-07-10	07-29-10	150	Harsco Corp	5,043.64			3,409.44	-1,634.20	
01-06-10	07-29-10	67	Harsco Corp	2,237.80			1,522.88	-714.92	
04-29-10	07-29-10	95	Harsco Corp	3,073.77			2,159.31	-914.46	
02-05-10	07-29-10	195	Harsco Corp	5,580.69			4,432.28	-1,148.41	
01-08-10	07-29-10	95	Harsco Corp	3,274.65			2,159.31	-1,115.34	
01-08-10	07-29-10	103	Harsco Corp	3,534.48			2,341.15	-1,193.33	
12-22-09	07-29-10	208	Harsco Corp	6,808.69			4,727.76	-2,080.93	
12-22-09	07-29-10	127	Harsco Corp	4,134.21			2,886.66	-1,247.55	
01-08-10	08-27-10	125	Tidewater, Inc	6,371.25			5,086.78	-1,284.47	
09-22-09	08-27-10	51	Tidewater, Inc.	2,402.08			2,075.40	-326.68	
09-30-09	08-27-10	90	Tidewater, Inc	4,228.92			3,662.48	-566.44	
09-23-09	08-27-10	54	Tidewater, Inc	2,532.54			2,197.49	-335.05	
10-16-09	08-27-10	30	Tidewater, Inc	1,400.68			1,220.82	-179.86	
09-11-09	09-20-10	75	Exxon Mobil Corp	5,303.80			4,619.28		-684.52
12-18-08	09-22-10	25	Eaton Corp	1,096.21			2,026.00		929.79
12-16-08	09-22-10	35	Eaton Corp	1,444.57			2,836.39		1,391.82
01-07-10	09-28-10	50	Exxon Mobil Corp	3,499.81			3,064.68	-435.13	
01-08-10	09-28-10	45	Exxon Mobil Corp	3,121.65			2,758.21	-363.44	
09-04-09	09-28-10	115	Exxon Mobil Corp	7,905.34			7,048.76		-856.58
12-31-09	09-28-10	5	Accenture PLC	206.51			206.46	-0.05	
12-07-07	09-28-10	6	Accenture PLC	229.51			269.96		40.45
11-09-07	09-28-10	20	Accenture PLC	704.93			839.03		134.10
11-09-07	09-28-10	20	Accenture PLC	695.22			828.44		133.22
01-08-08	09-28-10	10	Accenture PLC	330.37			397.00		66.63
11-29-07	09-28-10	9	Accenture PLC	296.11			357.31		61.20
02-20-08	09-28-10	6	Accenture PLC	217.01			264.67		47.66

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc. (LCV)

7844022

From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
08-31-09	09-28-10	65	Accenture PLC	2,195 56			2,710 05		514 49
01-14-08	09-28-10	6	Accenture PLC	212 27			264 67		52 40
03-30-09	09-28-10	3	Accenture PLC	78 29			116 36		38 07
09-25-09	09-28-10	25	Assurant, Inc	783 67			1,005 59		221 92
10-13-09	09-28-10	150	Assurant, Inc	4,653 13			6,033 56	1,380 43	
01-08-10	09-28-10	35	Snap-On, Inc	1,566 09			1,612 76	46 67	
08-27-09	09-28-10	80	Snap-On, Inc.	3,084 08			3,686 30		602 22
10-30-09	09-28-10	20	Snap-On, Inc	735 38			921 58	186 20	
12-16-08	09-30-10	95	Eaton Corp	3,920 97			7,858 96		3,937.99
03-06-09	09-30-10	60	Eaton Corp	1,861 12			4,963 55		3,102 43
10-13-09	10-04-10	40	Assurant, Inc	1,240 84			1,614 61	373 77	
04-29-09	10-04-10	60	Assurant, Inc	1,664 43			2,421 92		757 49
04-16-09	10-04-10	140	Assurant, Inc	3,852 90			5,651 16		1,798 26
10-30-09	10-04-10	45	Snap-On, Inc	1,654 61			2,084 99	430 38	
10-30-09	10-05-10	10	Snap-On, Inc	367 69			467 32	99 63	
07-29-09	10-05-10	35	Snap-On, Inc	1,140 25			1,635 64		495 39
03-09-10	10-05-10	98	Lender Processing Services, Inc	4,052 30			2,686 98	-1,365 32	
03-08-10	10-05-10	217	Lender Processing Services, Inc	8,801 17			5,949 73	-2,851 44	
03-26-10	10-05-10	95	Lender Processing Services, Inc	3,686 62			2,604 72	-1,081 90	
04-30-10	10-05-10	48	Lender Processing Services, Inc	1,840 32			1,316 07	-524 25	
04-29-10	10-05-10	32	Lender Processing Services, Inc	1,214 25			877 38	-336 87	
04-29-10	10-07-10	95	Lender Processing Services, Inc	3,604 81			2,620 57	-984 24	
04-07-10	10-07-10	130	Lender Processing Services, Inc	4,810 46			3,586 04	-1,224 42	
05-20-10	10-07-10	80	Lender Processing Services, Inc	2,708 32			2,206 79	-501 53	
07-28-10	10-07-10	87	Lender Processing Services, Inc	2,813 01			2,399 89	-413 12	

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc. (LCV)
7844022
 From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
07-29-10	10-07-10	73	Lender Processing Services, Inc	2,358.79			2,013.70	-345.09	
04-15-05	10-15-10	95	Dover Corp.	3,402.88			5,123.24		1,720.36
02-07-06	10-15-10	55	E I du Pont de Nemours & Company	2,160.24			2,551.91		391.67
01-25-06	10-15-10	35	E I du Pont de Nemours & Company	1,374.27			1,623.94		249.67
04-16-09	10-15-10	100	Assurant, Inc	2,752.07			4,086.13		1,334.06
03-30-09	10-15-10	35	Deere & Co.	1,128.28			2,658.76		1,530.48
03-19-09	10-15-10	10	Deere & Co	321.77			759.64		437.86
10-16-09	10-20-10	19	Tidewater, Inc	887.10			871.28		-15.82
10-16-09	10-20-10	56	Tidewater, Inc	2,589.90			2,567.98		-21.92
09-21-09	10-20-10	12	Tidewater, Inc	554.58			550.28		-4.30
09-21-09	10-20-10	63	Tidewater, Inc	2,904.73			2,888.97		-15.76
01-25-06	10-21-10	65	E I du Pont de Nemours & Company	2,552.22			3,052.37		500.15
09-22-05	10-21-10	57	E I du Pont de Nemours & Company	2,226.48			2,676.69		450.21
09-23-05	10-21-10	13	E I du Pont de Nemours & Company	505.45			610.47		105.02
06-27-08	10-25-10	20	The Procter & Gamble Co	1,222.41			1,272.97		50.56
01-08-10	10-25-10	45	The Procter & Gamble Co	2,722.05			2,864.17	142.12	
01-27-10	10-25-10	95	The Procter & Gamble Co	5,722.65			6,046.59	323.94	
03-17-09	10-25-10	77	The Procter & Gamble Co	3,680.22			4,900.92		1,220.70
03-17-09	10-25-10	58	The Procter & Gamble Co	2,767.23			3,691.60		924.37
04-15-05	10-25-10	30	Dover Corp	1,074.59			1,607.90		533.31
04-22-05	10-25-10	95	Dover Corp	3,323.50			5,091.67		1,768.17
08-27-09	10-25-10	85	ACE Limited	4,441.96			5,152.97		711.01
08-07-09	10-25-10	25	ACE Limited	1,280.41			1,515.58		235.17
01-27-10	10-25-10	60	The Chubb Corp	2,975.63			3,500.02	524.39	
01-08-10	10-25-10	50	The Chubb Corp	2,445.00			2,916.68	471.68	
09-04-09	10-26-10	90	Exxon Mobil Corp	6,186.79			5,962.60		-224.19
04-16-10	10-27-10	50	Exxon Mobil Corp	3,425.79			3,266.29	-159.50	
07-29-09	10-27-10	20	Snap-On, Inc	651.57			992.52		340.95
07-20-09	10-27-10	60	Snap-On, Inc	1,852.64			2,977.58		1,124.94

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc. (LCV)
7844022

From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
08-07-09	11-05-10	65	ACE Limited	3,329.05			4,018.48		689.43
09-25-09	11-05-10	100	ACE Limited	5,110.55			6,182.27		1,071.72
11-19-09	11-05-10	75	ACE Limited	3,779.98			4,636.71	856.73	
08-05-09	11-05-10	89	ACE Limited	4,429.34			5,502.22		1,072.88
08-05-09	11-05-10	43	ACE Limited	2,139.72			2,658.38		518.66
08-05-09	11-05-10	98	ACE Limited	4,876.26			6,058.63		1,182.37
08-18-09	11-05-10	65	ACE Limited	3,136.74			4,018.48		881.74
01-07-10	11-05-10	95	ACE Limited	4,540.49			5,873.16	1,332.67	
01-08-10	11-05-10	110	ACE Limited	5,223.90			6,800.50	1,576.60	
03-30-09	11-05-10	122	Accenture PLC	3,428.24			5,550.64		2,122.40
03-27-09	11-05-10	175	Accenture PLC	4,906.07			7,948.36		3,042.29
03-09-09	11-05-10	89	Accenture PLC	2,471.38			4,042.31		1,570.93
03-09-09	11-05-10	116	Accenture PLC	3,217.84			5,268.63		2,050.79
03-27-09	11-05-10	14	Accenture PLC	375.38			617.02		241.64
04-21-09	11-05-10	95	Accenture PLC	2,556.39			4,314.83		1,758.44
04-17-09	11-05-10	9	Accenture PLC	247.27			418.13		170.86
04-17-09	11-05-10	80	Accenture PLC	2,145.26			3,633.54	6,366.65	1,488.28
07-16-10	11-05-10	1,510	American Eagle Outfitters	17,970.66			24,337.31		535.43
04-16-09	11-05-10	40	Assurant, Inc	1,100.83			1,636.26		1,191.18
04-21-09	11-05-10	80	Assurant, Inc	2,081.34			3,272.52		1,881.00
08-05-09	11-05-10	125	Assurant, Inc	3,232.31			5,113.31		989.84
04-30-09	11-05-10	60	Assurant, Inc	1,464.55			2,454.39		1,908.28
05-12-09	11-05-10	110	Assurant, Inc	2,591.44			4,499.72		
01-08-10	11-05-10	40	Air Products & Chemicals, Inc	3,268.40			3,474.15	205.75	
04-22-10	11-05-10	85	Air Products & Chemicals, Inc	6,490.97			7,382.57	891.60	
05-19-10	11-05-10	40	Air Products & Chemicals, Inc	2,771.41			3,474.15	702.74	
02-05-10	11-05-10	95	Air Products & Chemicals, Inc	6,469.93			8,251.10	1,781.17	
05-25-10	11-05-10	50	Air Products & Chemicals, Inc	3,283.52			4,342.69	1,059.17	
01-12-09	11-05-10	113	Air Products & Chemicals, Inc	6,407.66			9,814.47		3,406.80

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc. (LCV)
7844022

From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
01-12-09	11-05-10	47	Air Products & Chemicals, Inc	2,659.97			4,082.12		1,422.15
01-15-09	11-05-10	27	Air Products & Chemicals, Inc	1,513.33			2,345.05		831.72
01-15-09	11-05-10	58	Air Products & Chemicals, Inc	3,246.31			5,037.51		1,791.20
02-25-09	11-05-10	40	Air Products & Chemicals, Inc	1,905.53			3,474.15		1,568.62
10-15-10	11-05-10	135	American Express Co.	5,297.55			5,930.18	632.63	
11-12-08	11-05-10	80	American Express Co.	1,692.00			3,514.18		1,822.18
11-14-08	11-05-10	175	American Express Co	3,604.30			7,687.27		4,082.97
11-24-08	11-05-10	185	American Express Co	3,716.65			8,126.54		4,409.89
12-19-08	11-05-10	126	American Express Co.	2,471.78			5,534.83		3,063.05
12-19-08	11-05-10	54	American Express Co	1,053.26			2,372.07		1,318.81
01-08-10	11-05-10	45	Becton Dickinson & Co	3,508.20			3,509.49	1.29	
06-22-10	11-05-10	50	Becton Dickinson & Co.	3,618.72			3,899.43	280.71	
11-09-09	11-05-10	50	Becton Dickinson & Co	3,586.39			3,899.43	313.04	
05-25-10	11-05-10	85	Becton Dickinson & Co	6,019.67			6,629.04	609.37	
07-22-10	11-05-10	130	Becton Dickinson & Co	8,821.54			10,138.53	1,316.99	
08-03-09	11-05-10	65	Becton Dickinson & Co.	4,239.74			5,069.26		829.52
03-02-09	11-05-10	56	Becton Dickinson & Co	3,553.24			4,367.37		814.13
03-02-09	11-05-10	46	Becton Dickinson & Co	2,918.33			3,587.48		669.15
03-02-09	11-05-10	43	Becton Dickinson & Co	2,726.39			3,353.51		627.12
05-05-09	11-05-10	70	Becton Dickinson & Co.	4,288.90			5,459.21		1,170.31
11-17-06	11-05-10	0	The Bank of New York Mellon Corp	8.92			6.16		-2.76
07-01-08	11-05-10	10	The Bank of New York Mellon Corp	366.61			262.40		-104.21
09-17-08	11-05-10	163	The Bank of New York Mellon Corp	5,540.94			4,483.81		-1,057.13
09-17-08	11-05-10	21	The Bank of New York Mellon Corp	717.78			586.53		-131.25
09-17-08	11-05-10	172	The Bank of New York Mellon Corp	5,707.96			4,731.38		-976.58

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
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7844022

From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
09-18-08	11-05-10	165	The Bank of New York Mellon Corp.	5,472 92		4,538 83		-934 09
09-24-08	11-05-10	130	The Bank of New York Mellon Corp.	4,160 77		3,576 04		-584 73
01-03-05	11-05-10	59	The Bank of New York Mellon Corp.	1,821 65		1,620 64		-201 01
10-23-09	11-05-10	130	The Bank of New York Mellon Corp.	3,838 61		3,576 04		-262 57
01-08-10	11-05-10	90	The Bank of New York Mellon Corp.	2,656 80		2,475 72	-181 08	
09-25-09	11-05-10	85	The Bank of New York Mellon Corp.	2,472 28		2,338 18		-134 10
10-28-09	11-05-10	180	The Bank of New York Mellon Corp.	4,959 99		4,951 45		-8 54
05-22-09	11-05-10	80	The Bank of New York Mellon Corp.	2,199 44		2,200 64		1 20
09-28-10	11-05-10	225	The Bank of New York Mellon Corp.	5,768 19		6,189 31	421 12	
09-18-08	11-05-10	160	The Bank of New York Mellon Corp.	3,862 42		4,401 29		538 87
09-28-10	11-05-10	290	CA, Inc	6,116 36		6,771 38	655 02	
06-30-10	11-05-10	1,210	CA, Inc	22,657 37		28,253 02	5,595 65	
01-08-10	11-05-10	50	The Chubb Corp	2,445 00		2,972 28	527 28	
01-07-09	11-05-10	151	The Chubb Corp.	7,263 87		8,976 30		1,712 43
01-08-09	11-05-10	209	The Chubb Corp.	9,995 43		12,424 15		2,428 72
01-08-09	11-05-10	55	The Chubb Corp	2,590 82		3,269 51		678 69
01-08-09	11-05-10	25	The Chubb Corp	1,173 97		1,486 14		312 17
02-11-09	11-05-10	95	The Chubb Corp	3,965 05		5,647 34		1,682 29
05-11-09	11-05-10	120	The Chubb Corp	4,824 42		7,133 49		2,309 07
02-19-09	11-05-10	45	The Chubb Corp	1,778 69		2,675 06		896 37
10-27-10	11-05-10	90	Canadian Natural Resources Ltd.	3,156 46		3,575 59	419 13	
05-07-09	11-05-10	201	Canadian Natural Resources Ltd	5,315 91		7,992 80		2,676 89

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc. (LCV)

7844022

From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
05-04-09	11-05-10	9	Canadian Natural Resources Ltd	229 33			365 19		135.86
04-23-09	11-05-10	92	Canadian Natural Resources Ltd	2,205 30			3,655 05		1,449 75
04-23-09	11-05-10	238	Canadian Natural Resources Ltd	5,688 68			9,455 46		3,766 78
04-21-09	11-05-10	83	Canadian Natural Resources Ltd	1,834 57			3,280 65		1,446 08
04-21-09	11-05-10	7	Canadian Natural Resources Ltd	154 84			280 01		125 17
05-20-10	11-05-10	230	Cisco Systems, Inc	5,414 20			5,548 66	134 46	
02-07-08	11-05-10	550	Cisco Systems, Inc	12,477 41			13,268 52		791 11
02-07-08	11-05-10	12	Cisco Systems, Inc	262 93			280 11		17 18
07-21-08	11-05-10	13	Cisco Systems, Inc	282.79			308 31		25 52
10-01-08	11-05-10	100	Cisco Systems, Inc.	2,201.00			2,412 46		211 46
06-30-10	11-05-10	140	Cisco Systems, Inc	3,024 32			3,377 44	353 12	
10-02-08	11-05-10	40	Cisco Systems, Inc	861 60			964 98		103 38
08-13-10	11-05-10	180	Cisco Systems, Inc	3,869.15			4,342 43	473 28	
10-02-08	11-05-10	85	Cisco Systems, Inc	1,814 72			2,050.59		235 87
07-15-08	11-05-10	210	Cisco Systems, Inc	4,469 96			5,066 17		596 21
01-03-05	11-05-10	93	Cisco Systems, Inc	1,806 69			2,237 46		430.77
02-28-05	11-05-10	18	Cisco Systems, Inc	321 32			440 44		119 12
10-24-08	11-05-10	15	Cisco Systems, Inc.	244 06			352 36		108.30
03-30-09	11-05-10	80	Cisco Systems, Inc	1,297 37			1,929 97		632 60
09-23-05	11-05-10	70	E I du Pont de Nemours & Company	2,721 64			3,384 04		662.40
10-12-05	11-05-10	45	E I du Pont de Nemours & Company	1,739.70			2,175 45		435 75
10-05-05	11-05-10	42	E I du Pont de Nemours & Company	1,603 27			2,030 42		427 15
10-05-05	11-05-10	24	E I du Pont de Nemours & Company	915 59			1,160 24		244 65
10-05-05	11-05-10	24	E I du Pont de Nemours & Company	915 25			1,160 24		244 99

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc. (LCV)

7844022

From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
11-09-09	11-05-10	115	E I du Pont de Nemours & Company	3,954.49		5,559.49	1,605.00	
01-08-10	11-05-10	160	E I du Pont de Nemours & Company	5,424.79		7,734.94	2,310.15	
11-10-09	11-05-10	125	E I du Pont de Nemours & Company	4,231.60		6,042.92	1,811.32	
11-06-09	11-05-10	145	E I du Pont de Nemours & Company	4,857.02		7,009.79	2,152.77	
10-28-08	11-05-10	95	E I du Pont de Nemours & Company	2,626.28		4,592.62		1,966.34
12-12-08	11-05-10	110	E I du Pont de Nemours & Company	2,907.08		5,317.77		2,410.69
03-19-09	11-05-10	310	Deere & Co	9,975.02		24,424.48		14,449.45
05-01-08	11-05-10	165	Dell, Inc	3,148.20		2,365.33		-782.87
05-08-08	11-05-10	145	Dell, Inc	2,742.54		2,078.63		-663.91
09-22-08	11-05-10	57	Dell, Inc	966.96		817.12		-149.84
09-22-08	11-05-10	173	Dell, Inc	2,922.39		2,480.02		-442.37
09-25-09	11-05-10	95	Dell, Inc	1,461.10		1,361.86		-99.24
01-08-10	11-05-10	115	Dell, Inc.	1,715.80		1,648.56	-67.24	
10-30-09	11-05-10	180	Dell, Inc.	2,608.99		2,580.36		-28.63
05-20-10	11-05-10	215	Dell, Inc	3,111.82		3,082.10	-29.72	
05-21-10	11-05-10	380	Dell, Inc	5,156.49		5,447.43	290.94	
01-27-10	11-05-10	200	Dell, Inc	2,702.00		2,867.07	165.07	
10-07-10	11-05-10	260	Dell, Inc	3,464.66		3,727.19	262.53	
06-25-10	11-05-10	255	Dell, Inc	3,252.83		3,655.52	402.69	
05-25-10	11-05-10	170	Diamond Offshore Drilling, Inc	11,563.79		11,813.44	249.65	
09-28-10	11-05-10	85	Diamond Offshore Drilling, Inc	5,480.51		5,906.72	426.21	
07-29-10	11-05-10	35	Diamond Offshore Drilling, Inc	2,088.97		2,432.18	343.21	
12-26-08	11-05-10	127	Diamond Offshore Drilling, Inc	7,241.29		8,825.33		1,584.04
01-15-09	11-05-10	55	Diamond Offshore Drilling, Inc	3,096.95		3,822.00		725.05

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
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From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
12-24-08	11-05-10	47	Diamond Offshore Drilling, Inc	2,620 43			3,266 07		645 64
12-24-08	11-05-10	12	Diamond Offshore Drilling, Inc	666 29			833 89		167 60
12-24-08	11-05-10	19	Diamond Offshore Drilling, Inc	1,053 00			1,320 32		267 32
06-08-10	11-05-10	85	Diamond Offshore Drilling, Inc.	4,703.89			5,906 72	1,202 83	
04-22-05	11-05-10	50	Dover Corp	1,749 21			2,755 36		1,006 15
07-29-09	11-05-10	150	Dover Corp.	5,014 24			8,266 09		3,251 85
10-28-08	11-05-10	60	Dover Corp.	1,635 13			3,306 43		1,671 30
03-10-09	11-05-10	105	Dover Corp	2,469 54			5,786 26		3,316 72
10-07-10	11-05-10	65	Harris Corp.	2,858 55			3,025 00	166 45	
06-30-09	11-05-10	90	Harris Corp	2,560 31			4,188 46		1,628 15
06-25-09	11-05-10	290	Harris Corp	8,217 35			13,496 14		5,278 79
07-10-09	11-05-10	135	Harris Corp	3,690 90			6,282 68		2,591 78
10-25-10	11-05-10	425	Illinois Tool Works, Inc	20,064 08			20,250 90	186 82	
08-20-09	11-05-10	135	Johnson & Johnson	8,253 73			8,698 49		444 76
09-25-09	11-05-10	40	Johnson & Johnson	2,434 80			2,577 33		142 53
04-07-06	11-05-10	85	Johnson & Johnson	4,932 13			5,476 83		544 70
02-24-06	11-05-10	100	Johnson & Johnson	5,793 78			6,443 33		649 55
10-21-10	11-05-10	445	Lowe's Companies, Inc	9,892 22			9,865 48	-26.74	
10-15-10	11-05-10	600	Lowe's Companies, Inc.	12,873 24			13,301 77	428 53	
01-08-10	11-05-10	130	Medtronic, Inc	5,986 50			4,620 12	-1,366 38	
04-22-10	11-05-10	70	Medtronic, Inc	3,077 98			2,487 76	-590 22	
01-27-10	11-05-10	60	Medtronic, Inc	2,608 07			2,132 36	-475 71	
05-19-10	11-05-10	75	Medtronic, Inc	3,147 82			2,665 45	-482 37	
06-02-09	11-05-10	245	Medtronic, Inc	8,797 04			8,707 15		-89.89
07-29-09	11-05-10	80	Medtronic, Inc	2,796 56			2,843 15	46 59	
06-05-09	11-05-10	260	Medtronic, Inc	8,883 08			9,240 25	357 17	
06-09-09	11-05-10	120	Medtronic, Inc	4,097 89			4,264 73	166 84	
06-10-09	11-05-10	135	Medtronic, Inc	4,576 39			4,797 82	221 43	
08-24-10	11-05-10	110	Medtronic, Inc	3,503 15			3,909 33	406 18	
05-14-10	11-05-10	110	McCormick & Co, Inc	4,319 14			4,887 54	568 40	
04-21-10	11-05-10	31	McCormick & Co, Inc	1,214 54			1,377 40	162 86	

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Brown Investment Advisory
REALIZED GAINS AND LOSSES
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From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
05-19-10	11-05-10	65	McCormick & Co, Inc.	2,540 17			2,888 09	347 92	
04-20-10	11-05-10	144	McCormick & Co, Inc.	5,602 42			6,398 23	795 81	
05-28-10	11-05-10	60	McCormick & Co, Inc.	2,323 57			2,665 93	342 36	
04-16-10	11-05-10	170	McCormick & Co, Inc.	6,561 52			7,553 46	991 94	
04-15-10	11-05-10	350	McCormick & Co, Inc.	13,476 15			15,551 25	2,075 10	
07-22-10	11-05-10	40	3M Company	3,391 68			3,475 47	83 79	
01-08-10	11-05-10	40	3M Company	3,368 40			3,475 47	107 07	
12-21-06	11-05-10	39	3M Company	3,081 97			3,388 58		306 61
12-21-06	11-05-10	46	3M Company	3,630 70			3,996 79		366 09
02-22-07	11-05-10	40	3M Company	3,062 39			3,475 47		413 08
02-27-07	11-05-10	50	3M Company	3,781 33			4,344 33		563 00
01-30-07	11-05-10	50	3M Company	3,773 25			4,344 34		571 09
02-07-07	11-05-10	30	3M Company	2,243 03			2,606 60		363 57
02-06-07	11-05-10	30	3M Company	2,224 82			2,606 60		381 78
04-16-10	11-05-10	140	Merck & Co, Inc	5,014 62			5,107 23	92 61	
04-22-10	11-05-10	70	Merck & Co, Inc	2,386 30			2,553 61	167 31	
07-24-08	11-05-10	65	Merck & Co, Inc.	2,143 65			2,371 21		227 56
07-24-08	11-05-10	120	Merck & Co, Inc	3,942 73			4,377 62		434 89
05-19-10	11-05-10	150	Merck & Co, Inc	4,910 15			5,472 03		
09-25-09	11-05-10	75	Merck & Co, Inc	2,370 63			2,736 01	561 88	365 38
01-03-05	11-05-10	206	Merck & Co, Inc	6,466 34			7,514 92		1,048 58
06-27-05	11-05-10	180	Merck & Co, Inc	5,502 74			6,566 43		1,063 69
02-01-05	11-05-10	116	Merck & Co, Inc	3,237 19			4,237 70		994 51
10-12-05	11-05-10	140	Merck & Co, Inc	3,761 80			5,107 23		1,345 43
04-28-10	11-05-10	195	Microsoft Corp	6,009 18			5,233 81	-775 37	
01-08-10	11-05-10	110	Microsoft Corp	3,379 20			2,952 40	-426 80	
05-14-10	11-05-10	150	Microsoft Corp	4,331 19			4,026 01	-305 18	
05-07-10	11-05-10	65	Microsoft Corp	1,873 19			1,744 60	-128 59	
01-29-10	11-05-10	105	Microsoft Corp	2,941 05			2,818 20	-122 85	
05-21-10	11-05-10	115	Microsoft Corp	3,082 22			3,086 61	4 39	
07-28-10	11-05-10	270	Microsoft Corp	7,021 59			7,246 81	225 22	
04-28-06	11-05-10	110	Microsoft Corp	2,672 45			2,952 41		279 96
05-05-06	11-05-10	145	Microsoft Corp	3,461 34			3,891 81		430 47
06-26-06	11-05-10	85	Microsoft Corp	1,945 23			2,281 40		336 17
06-26-06	11-05-10	15	Microsoft Corp	342 53			402 60		60 07

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7844022

From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
10-24-08	11-05-10	195	Microsoft Corp	4,256 91			5,233 81		976 90
01-23-09	11-05-10	230	Microsoft Corp	4,025 41			6,173 21		2,147 80
07-29-10	11-05-10	100	Northrop Grumman Corp	5,893 71			6,508 87	615 16	
02-04-10	11-05-10	100	Northrop Grumman Corp	5,816 76			6,508 87	692 11	
02-05-10	11-05-10	95	Northrop Grumman Corp	5,444 65			6,183 42	738 77	
01-29-10	11-05-10	215	Northrop Grumman Corp	12,208 58			13,994 07	1,785 49	
07-29-10	11-05-10	240	National Oilwell Varco, Inc	9,224 57			14,033 67	4,809 10	
06-30-10	11-05-10	345	National Oilwell Varco, Inc.	11,502 30			20,173 39	8,671 09	
05-29-09	11-05-10	50	Norfolk Southern Corp.	1,850 84			3,119 45		1,268 61
05-27-09	11-05-10	40	Norfolk Southern Corp.	1,445 48			2,495 56		1,050 08
05-27-09	11-05-10	35	Norfolk Southern Corp	1,261 16			2,183 61		922 45
04-29-09	11-05-10	90	Norfolk Southern Corp	3,213 02			5,615 00	989 58	2,401 98
10-25-10	11-05-10	275	Northern Trust Corp	13,263 42			14,253 00		
10-26-10	11-05-10	215	Oceaneering International, Inc	11,836 85			14,582 69	2,745 84	
06-03-10	11-05-10	198	Oceaneering International, Inc	8,593 71			13,429 64	4,835 93	
06-03-10	11-05-10	72	Oceaneering International, Inc.	3,081 10			4,883 50	1,802 40	
10-20-10	11-05-10	80	Occidental Petroleum Corp	6,461 95			6,712 69	250 74	
10-21-10	11-05-10	40	Occidental Petroleum Corp	3,153 95			3,356 34	202 39	
10-27-10	11-05-10	45	Occidental Petroleum Corp	3,544 78			3,775 89	231 11	
09-30-10	11-05-10	165	Occidental Petroleum Corp	12,918 38			13,844 91	926 53	
04-16-10	11-05-10	105	Qualcomm, Inc	4,475 25			5,038 88	563 63	
04-22-10	11-05-10	215	Qualcomm, Inc.	8,554 85			10,317 72	1,762 87	
02-16-10	11-05-10	310	Qualcomm, Inc	12,074 72			14,876 71	2,801 99	
03-03-10	11-05-10	185	Qualcomm, Inc	7,141 57			8,878 03	1,736 46	
04-28-10	11-05-10	80	Qualcomm, Inc	3,062 46			3,839 15	776 69	
05-07-10	11-05-10	65	Qualcomm, Inc	2,384 20			3,119 31	735 11	
05-25-10	11-05-10	100	Qualcomm, Inc	3,502 74			4,798 94	1,296 20	
07-20-09	11-05-10	75	Snap-On, Inc	2,315 81			3,971 30		1,655 49
05-19-09	11-05-10	75	Snap-On, Inc	2,302 50			3,971 29		1,668 79
04-09-09	11-05-10	110	Snap-On, Inc	3,188 50			5,824 57		2,636 07
04-21-09	11-05-10	117	Snap-On, Inc	3,323 72			6,195 22		2,871 50
04-16-09	11-05-10	90	Snap-On, Inc	2,550 69			4,765 55		2,214 86

B

Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc. (LCV)
7844022

From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost		Amort. or Accretion	Proceeds	Gain Or Loss	
				Basis				Short Term	Long Term
04-21-09	11-05-10	68	Snap-On, Inc	1,919 33			3,600 64		1,681.31
04-06-09	11-05-10	173	Snap-On, Inc	4,813 64			9,160 46		4,346 82
04-06-09	11-05-10	136	Snap-On, Inc.	3,737 01			7,201 28		3,464 27
04-06-09	11-05-10	86	Snap-On, Inc	2,357 07			4,553 75		2,196 68
08-27-10	11-05-10	445	Southwestern Energy Co	14,849 25			16,197 81	1,348.56	
09-28-10	11-05-10	180	Southwestern Energy Co	5,806 26			6,551 92	745 66	
09-22-10	11-05-10	150	Southwestern Energy Co	4,823 03			5,459 94	636 91	
09-20-10	11-05-10	195	Southwestern Energy Co	6,213 97			7,097 92	883 95	
09-21-09	11-05-10	91	Tidewater, Inc.	4,195 72			4,458 73		263 01
09-18-09	11-05-10	33	Tidewater, Inc	1,521 35			1,616 90		95 55
09-18-09	11-05-10	131	Tidewater, Inc	6,034 23			6,418 62		384 39
10-08-09	11-05-10	30	Tidewater, Inc	1,366 93			1,469 91		102 98
11-19-09	11-05-10	75	Tidewater, Inc	3,355 72			3,674 78	319 06	
11-06-09	11-05-10	65	Tidewater, Inc	2,835 61			3,184 81	349 20	
10-30-09	11-05-10	55	Tidewater, Inc	2,298 42			2,694 84		396 42
01-08-10	11-05-10	100	Total S A ADR	6,617 00			5,728 50	-888 50	
09-04-09	11-05-10	115	Total S A ADR	6,581 91			6,587 78		5 87
05-19-09	11-05-10	45	Total S A ADR	2,496 88			2,577 83		80 95
07-29-09	11-05-10	80	Total S A ADR	4,420 74			4,582 80		162 06
05-07-09	11-05-10	20	Total S A ADR	1,073 68			1,145 70		72 02
02-19-09	11-05-10	35	Total S A ADR	1,747 32			2,004 98		257 66
02-19-09	11-05-10	30	Total S A ADR	1,493 31			1,718 55		225 24
02-24-09	11-05-10	30	Total S A ADR	1,482 63			1,718 55		235 92
02-18-09	11-05-10	205	Total S A ADR	10,050 00			11,743 43		1,693.43
02-25-09	11-05-10	30	Total S A ADR	1,463 45			1,718 55		255 10
06-03-10	11-05-10	85	Total S A ADR	4,046 59			4,869 23	822 64	
03-10-09	11-05-10	30	Total S A ADR	1,419 63			1,718 55		298 92
04-21-09	11-05-10	80	Total S A ADR	3,711 75			4,582 80		871 05
06-22-10	11-05-10	510	U S Bancorp	12,161 05			13,101 93	940 88	
10-25-10	11-05-10	310	U S Bancorp	7,328 00			7,963 92	635 92	
09-28-10	11-05-10	300	U S Bancorp	6,492 84			7,707 02	1,214 18	
10-05-10	11-05-10	56	Walgreen Co	1,914 93			2,019 67	104 74	
10-07-10	11-05-10	360	Walgreen Co	12,238 78			12,983 57	744 79	
10-04-10	11-05-10	324	Walgreen Co	10,760 23			11,685 21	924 98	
01-08-10	11-05-10	30	Waters Corp	1,834 50			2,324 80	490 30	

B

Brown Investment Advisory
REALIZED GAINS AND LOSSES
Pauline K. Anderson Foundation, Inc. (LCV)
7844022

From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
10-30-08	11-05-10	4	Waters Corp.	177 70		309 97		132 27
10-24-08	11-05-10	52	Waters Corp	2,130 68		4,029 66		1,898 98
10-24-08	11-05-10	28	Waters Corp	1,117 81		2,169 82		1,052 01
12-12-08	11-05-10	80	Waters Corp	2,956 08		6,199 48		3,243 40
04-16-10	11-05-10	45	Exxon Mobil Corp	3,083 22		3,126 16	42 94	
05-07-10	11-05-10	110	Exxon Mobil Corp	7,039 84		7,641 72	601 88	
05-19-10	11-05-10	60	Exxon Mobil Corp	3,765 50		4,168 21	402.71	
05-28-10	11-05-10	40	Exxon Mobil Corp	2,442 52		2,778 81	336 29	
05-26-10	11-05-10	100	Exxon Mobil Corp	6,010 74		6,947 03	936 29	
TOTAL GAINS							130,359 99	255,843 81
TOTAL LOSSES							-56,495 04	-9,734 24
TOTAL REALIZED GAIN/LOSS							73,864 95	246,109 57

319,974.52

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on **e-file for Charities & Nonprofits**.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization	Employer identification number
	PAULINE K. ANDERSON FOUNDATION, INC.	30-0021069
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions	
	1110 PROFESSIONAL COURT, NO. 300	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	HAGERSTOWN, MD 21740	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

ROBERT L. HARRELL

- The books are in the care of ► **13007 WOODBURN DRIVE - HAGERSTOWN, MD 21742**

Telephone No. ► **301-733-5741**

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for.
- ☒ calendar year **2010** or
- ☐ tax year beginning _____, and ending _____

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
- ☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	20,434.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	434.
c	Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	20,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

LHA For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)