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Form **990-PF**

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

OMB No 1545-0052

**2010**

Department of the Treasury  
 Internal Revenue Service

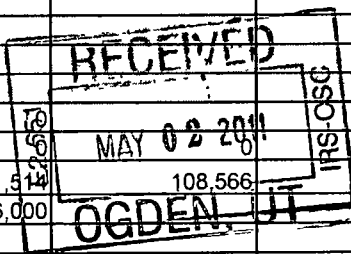
**Note.** The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2010, or tax year beginning , 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 <b>MILDRED E SWANSON FOUNDATION</b>		<b>A</b> Employer identification number 30-6083649
Number and street (or P O box number if mail is not delivered to street address) Room/suite		<b>B</b> Telephone number (see page 10 of the instructions) 609-274-6968
P O Box 1501, NJ2-130-03-31 City or town, state, and ZIP code <b>PENNINGTON NJ 08534-1501</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 2,617,165		<b>2</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions) )		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc. received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments	0	0		
	<b>4</b> Dividends and interest from securities	71,398	68,450		
	<b>5 a</b> Gross rents			0	
	<b>b</b> Net rental income or (loss)	0			
	<b>6 a</b> Net gain or (loss) from sale of assets not on line 10	40,116			
	<b>b</b> Gross sales price for all assets on line 6a	1,025,017			
	<b>7</b> Capital gain net income (from Part IV, line 2)		40,116		
	<b>8</b> Net short-term capital gain			0	
	<b>9</b> Income modifications				
	<b>10 a</b> Gross sales less returns and allowances	0			
<b>b</b> Less Cost of goods sold	0				
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)				0	
<b>12 Total.</b> Add lines 1 through 11	111,514	108,566		0	
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc	6,000			6,000
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16 a</b> Legal fees (attach schedule)	0	0	0	0
	<b>b</b> Accounting fees (attach schedule)	0	0	0	0
	<b>c</b> Other professional fees (attach schedule)	0	0	0	0
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see page 14 of the instructions)	257	0	0	0
	<b>19</b> Depreciation (attach schedule) and depletion	0	0	0	
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)	31,523	12,609	0	18,914
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	37,780	12,609	0	24,914
	<b>25</b> Contributions, gifts, grants paid	130,000			130,000
<b>26 Total expenses and disbursements</b> Add lines 24 and 25	167,780	12,609	0	154,914	
<b>27 Subtract line 26 from line 12</b>					
<b>a</b> Excess of revenue over expenses and disbursements	-56,266				
<b>b</b> Net investment income (if negative, enter -0-)		95,957			
<b>c</b> Adjusted net income (if negative, enter -0-)			0		



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing	481	574	574
	2	Savings and temporary cash investments	97,753	146,219	146,219
	3	Accounts receivable	0	0	0
		Less allowance for doubtful accounts	0	0	0
	4	Pledges receivable	0	0	0
		Less allowance for doubtful accounts	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule)	0	0	0
		Less allowance for doubtful accounts	0	0	0
	8	Inventories for sale or use		0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	505,884	486,110	500,771
	b	Investments—corporate stock (attach schedule)	1,504,639	1,403,568	1,584,544
	c	Investments—corporate bonds (attach schedule)	338,482	350,509	376,197
	11	Investments—land, buildings, and equipment basis	0		
	Less accumulated depreciation (attach schedule)	0	0	0	
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	0	0	0	
14	Land, buildings, and equipment basis	0			
	Less accumulated depreciation (attach schedule)	0	0	0	
15	Other assets (describe )	0	0	0	
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	2,447,239	2,386,980	2,608,305	
Liabilities	17	Accounts payable and accrued expenses		0	
	18	Grants payable			
	19	Deferred revenue		0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe )	0	0	
23	<b>Total liabilities</b> (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	2,447,239	2,386,980	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions)	2,447,239	2,386,980		
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)	2,447,239	2,386,980		

**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	2,447,239
2	Enter amount from Part I, line 27a	2	-56,266
3	Other increases not included in line 2 (itemize) <input type="checkbox"/> PURCHASE OF ACCRUED INTEREST c/o FROM PY	3	627
4	Add lines 1, 2, and 3	4	2,391,600
5	Decreases not included in line 2 (itemize) <input type="checkbox"/> See Attached Statement	5	4,620
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30	6	2,386,980

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
<b>1a</b> See Attached Statement				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
<b>a</b>	0	0	0	
<b>b</b>	0	0	0	
<b>c</b>	0	0	0	
<b>d</b>	0	0	0	
<b>e</b>	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
<b>a</b>	0	0	0	
<b>b</b>	0	0	0	
<b>c</b>	0	0	0	
<b>d</b>	0	0	0	
<b>e</b>	0	0	0	
<b>2</b> Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 { If (loss), enter -0- in Part I, line 7		<b>2</b>	40,116	
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		<b>3</b>	0	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	133,268	2,409,284	0.055314
2008	153,680	2,882,001	0.053324
2007	141,960	3,238,519	0.043835
2006	143,651	2,763,350	0.051984
2005	55,941	2,828,216	0.019780
<b>2</b> Total of line 1, column (d)			0.224237
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			0.044847
<b>4</b> Enter the net value of noncharitable-use assets for 2010 from Part X, line 5		2,537,187	
<b>5</b> Multiply line 4 by line 3			113,785
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			960
<b>7</b> Add lines 5 and 6			114,745
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18			154,914

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		1	960
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2		3	960
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	960
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	391	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	391	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	569	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a 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 page 19 of the instructions for definition)? <i>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</i>		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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4 a 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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> MI _____		
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? <i>If "No," attach explanation</i>	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 on page 27)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

**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 page 20 of the 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 ▶ N/A	13	X	
14	The books are in care of ▶ MLTC, A DIVISION OF BANK OF AMERICA, N A Telephone no ▶ 609-274-6968 Located at ▶ 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ▶ 08534-1501			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (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 ) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 _____, 20 _____, 20 _____, 20 _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions )	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 _____, 20 _____, 20 _____, 20 _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)  Yes  No

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

**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here ▶

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If "Yes" to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

	<b>5b</b>	N/A
<b>6b</b>		X
<b>7b</b>		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 (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MERRYLL LYNCH TRUST COMPANY P O BOX 1501 PENNINGTON NJ 08534	TRUSTEE 00	31,523	0	0
RICHARD C. NORTHRUP 4230 HAWTHORN PL ANN ARBOR MI 48103-9	CO-TRUSTEE 00	2,000	0	0
MICHAEL J. GIESECKE 5247 N BERKELEY BLVD WHITEFISH BAY WI	CO-TRUSTEE 00	2,000	0	0
JOHN R. GIESECKE 205 W STATE ST ST JOHNS MI 48879-1563	CO-TRUSTEE 00	2,000	0	0

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

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

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

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

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

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

**Part IX-A Summary of Direct Charitable Activities**

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

Expenses

1 NONE	
2	
3	
4	

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

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

Amount

1 NONE		
2		
All other program-related investments See page 24 of the instructions 3 NONE		
<b>Total. Add lines 1 through 3</b>		0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	2,451,371
<b>b</b>	Average of monthly cash balances	<b>1b</b>	124,453
<b>c</b>	Fair market value of all other assets (see page 25 of the instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	2,575,824
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	2,575,824
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	38,637
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	2,537,187
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	126,859

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

<b>1</b>	Minimum investment return from Part X, line 6		<b>1</b>	126,859
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	960	
<b>b</b>	Income tax for 2010 (This does not include the tax from Part VI)	<b>2b</b>	0	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	960	
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	125,899	
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>		
<b>5</b>	Add lines 3 and 4	<b>5</b>	125,899	
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>		
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	125,899	

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	154,914
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	154,914
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	<b>5</b>	960
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	153,954

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
<b>1</b> Distributable amount for 2010 from Part XI, line 7				125,899
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only			115,541	
<b>b</b> Total for prior years 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005	NONE			
<b>b</b> From 2006	NONE			
<b>c</b> From 2007	NONE			
<b>d</b> From 2008	NONE			
<b>e</b> From 2009	NONE			
<b>f</b> Total of lines 3a through e	0			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 154,914				
<b>a</b> Applied to 2009, but not more than line 2a			115,541	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
<b>d</b> Applied to 2010 distributable amount				39,373
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a) )	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				86,526
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006	0			
<b>b</b> Excess from 2007	0			
<b>c</b> Excess from 2008	0			
<b>d</b> Excess from 2009	0			
<b>e</b> Excess from 2010	0			

**Part XIV Private Operating Foundations** (see page 27 of the 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
- 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

Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	
	0			0
	0	0	0	0
	0			0
				0
	0	0	0	0
	0			0
				0
	0			0
				0
				0
				0
				0

- 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 page 28 of the instructions.)

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

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

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

- 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)				
<b>a</b> <i>Paid during the year</i> See Attached Statement				
<b>Total</b>			<b>▶ 3a</b>	130,000
<b>b</b> <i>Approved for future payment</i> NONE				
<b>Total</b>			<b>▶ 3b</b>	0





Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals		Valuation Method	Expense of Sale and Improvements	Depreciation	Net Gain or Loss
									Gross Sales Price	Cost or Other Basis				
Long Term CG Distributions			Amount	6										
Short Term CG Distributions			0											
1	X	GOLDMAN SACHS GROUP INC	38141G104			7/6/2009		6/28/2010	3,300	3,457				-157
2	X	GOLDMAN SACHS GROUP INC	38141G104			7/17/2009		6/28/2010	10,036	10,563				-527
3	X	GOLDMAN SACHS GROUP INC	38141G104			9/8/2009		6/28/2010	5,499	6,659				-1,160
4	X	GOLDMAN SACHS GROUP INC	38141G104			4/26/2010		6/28/2010	7,149	7,967				-818
5	X	GOLDMAN SACHS GROUP INC	38141G104			8/21/2006		12/8/2010	5,370	4,874				496
6	X	HERSHEY COMPANY	427866108			10/11/2010		12/8/2010	2,298	2,463				-165
7	X	HEWLETT PACKARD CO DEL	428236103			4/6/2005		3/18/2010	1,576	657				919
8	X	HEWLETT PACKARD CO DEL	428236103			4/6/2005		9/13/2010	17,829	10,234				7,595
9	X	HEWLETT PACKARD CO DEL	428236103			2/15/2008		9/13/2010	2,672	3,078				-406
10	X	HEWLETT PACKARD CO DEL	428236103			12/12/2008		9/13/2010	2,138	1,983				155
11	X	HEWLETT PACKARD CO DEL	428236103			12/12/2008		9/14/2010	2,916	2,621				295
12	X	HONEYWELL INTL INC DEL	438516106			6/26/2007		3/18/2010	1,300	1,687				-387
13	X	INTL BUSINESS MACHINES	459200101			2/12/2007		3/18/2010	2,558	1,976				582
14	X	INTL BUSINESS MACHINES	459200101			2/12/2007		6/14/2010	6,082	4,643				1,439
15	X	INTL BUSINESS MACHINES	459200101			2/12/2007		6/15/2010	6,977	5,334				1,643
16	X	INTL BUSINESS MACHINES	459200101			2/12/2007		12/8/2010	4,345	2,964				1,381
17	X	IBM CORP	459200BA8			11/3/2003		12/8/2010	2,147	1,996				151
18	X	INTL PAPER CO	460146103			9/5/2007		12/8/2010	264	355				-91
19	X	INTL PAPER CO	460146103			9/6/2007		12/8/2010	2,114	2,856				-742
20	X	JOHNSON AND JOHNSON CO	478160104			7/1/2003		3/18/2010	2,585	2,085				500
21	X	JOHNSON AND JOHNSON CO	478160104			7/1/2003		5/3/2010	2,807	2,241				566
22	X	JOHNSON AND JOHNSON CO	478160104			7/1/2003		5/4/2010	2,912	2,346				566
23	X	JOHNSON AND JOHNSON CO	478160104			7/1/2003		5/5/2010	780	626				154
24	X	JOHNSON AND JOHNSON CO	478160104			8/17/2004		5/5/2010	1,300	1,128				172
25	X	JOHNSON AND JOHNSON CO	478160104			8/17/2004		12/8/2010	623	564				59
26	X	JOHNSON AND JOHNSON CO	478160104			9/8/2004		12/8/2010	1,247	1,167				80
27	X	PRIDE INTL INC DEL	74153Q102			10/20/2009		3/2/2010	279	329				-50
28	X	PRIDE INTL INC DEL	74153Q102			10/20/2009		3/3/2010	2,084	2,400				-316
29	X	PRIDE INTL INC DEL	74153Q102			10/20/2009		4/5/2010	2,084	2,173				-89
30	X	PRIDE INTL INC DEL	74153Q102			10/20/2009		4/6/2010	5,836	6,091				-255
31	X	PRIDE INTL INC DEL	74153Q102			10/21/2009		4/6/2010	284	305				-21
32	X	PRIDE INTL INC DEL	74153Q102			10/21/2009		4/7/2010	6,682	7,328				-646
33	X	PRIDE INTL INC DEL	74153Q102			10/21/2009		4/8/2010	2,117	2,341				-224
34	X	PRUDENTIAL FINANCIAL INC	744320102			5/24/2010		12/8/2010	1,094	1,116				-22
35	X	QWEST COMM INTL INC COM	749121109			1/17/2006		12/5/2010	2,466	3,319				-853
36	X	QWEST COMM INTL INC COM	749121109			1/30/2006		12/5/2010	2,172	3,161				-989
37	X	QWEST COMM INTL INC COM	749121109			1/30/2006		12/6/2010	7,952	11,819				-3,867
38	X	QWEST COMM INTL INC COM	749121109			1/30/2006		12/8/2010	1,270	1,133				137
39	X	RAYTHEON CO DELAWARE N	755111507			5/4/2006		3/18/2010	2,277	1,848				429
40	X	RAYTHEON CO DELAWARE N	755111507			5/4/2006		3/18/2010	933	924				9
41	X	ROSS STORES INC COM	778296103			10/20/2008		3/18/2010	2,115	1,182				933
42	X	ROSS STORES INC COM	778296103			10/20/2008		11/8/2010	7,297	3,397				3,900
43	X	ROSS STORES INC COM	778296103			10/20/2008		11/9/2010	758	354				404
44	X	ROSS STORES INC COM	778296103			10/20/2008		12/8/2010	1,933	886				1,047
45	X	SAFEWAY INC NEW	786514208			19/2006		12/8/2010	1,508	1,710				-202
46	X	SANDISK CORP INC	80004C101			8/9/2010		12/8/2010	3,794	3,696				98
47	X	SARA LEE CORP COM	803111103			6/21/2010		12/8/2010	1,259	1,190				69
48	X	SHELL INTERNATIONAL FIN	822582AJ1			9/17/2009		12/8/2010	3,127	2,985				142
49	X	SYMANTEC CORP COM	871503108			9/27/2010		12/8/2010	2,535	2,334				201
50	X	SYSCO CORPORATION	871829107			10/27/2008		3/18/2010	1,448	1,189				259

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals		Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
									Long Term CG Distributions	Short Term CG Distributions						
			Amount													
			6													
			0													
51	X	SYSCO CORPORATION	871829107			10/27/2008		8/30/2010	Securities	Other sales	3,233	2,783				450
52	X	SYSCO CORPORATION	871829107			10/28/2008		8/30/2010			1,547	1,390				157
53	X	SYSCO CORPORATION	871829107			12/12/2008		8/30/2010			5,002	3,934				1,068
54	X	SYSCO CORPORATION	871829107			12/12/2008		8/31/2010			5,462	4,325				1,137
55	X	TJX COS INC NEW	872540109			12/14/2009		12/8/2010			2,238	1,902				336
56	X	TARGET CORP COM	87612E106			3/1/2010		12/8/2010			1,772	1,565				207
57	X	TEXAS INSTRUMENTS	882508104			10/5/2009		12/8/2010			2,004	1,370				634
58	X	TRAVELERS COS INC	89417E109			9/26/2005		3/18/2010			2,122	1,769				353
59	X	TRAVELERS COS INC	89417E109			9/26/2005		4/26/2010			8,925	7,562				1,363
60	X	TRAVELERS COS INC	89417E109			9/26/2005		12/8/2010			1,105	884				221
61	X	U.S. TRSY INFLATION NOTE	912810FS2			2/3/2009		12/8/2010			1,170	1,036				134
62	X	U.S. TREASURY NOTE	9128276T4			8/21/2006		10/28/2010			35,484	35,030				454
63	X	U.S. TREASURY NOTE	9128277B2			8/21/2006		10/28/2010			29,049	28,062				987
64	X	U.S. TREASURY NOTE	9128277B2			5/9/2007		10/28/2010			19,712	19,068				644
65	X	U.S. TREASURY NOTE	912828HP8			7/13/2009		1/11/2010			29,026	29,024				2
66	X	U.S. TREASURY NOTE	912828LK4			9/17/2009		6/11/2010			45,036	43,919				1,117
67	X	U.S. TREASURY NOTE	912828LK4			9/17/2009		12/8/2010			1,037	998				39
68	X	U.S. TREASURY NOTE	912828MP2			3/16/2010		12/8/2010			2,074	1,991				83
69	X	UNUM GROUP	91529Y106			10/13/2008		3/18/2010			1,458	1,136				322
70	X	UNUM GROUP	91529Y106			10/13/2008		4/5/2010			1,844	1,362				462
71	X	UNUM GROUP	91529Y106			10/14/2008		4/5/2010			3,435	2,705				730
72	X	UNUM GROUP	91529Y106			10/14/2008		4/6/2010			3,176	2,466				710
73	X	UNUM GROUP	91529Y106			10/14/2008		12/8/2010			1,613	1,392				221
74	X	VERIZON COMMUNICATNS C	92343V104			4/6/2009		3/18/2010			1,208	1,312				-104
75	X	VERIZON COMMUNICATNS C	92343V104			4/6/2009		12/8/2010			991	923				68
76	X	WAL-MART STORES INC	93142I103			7/28/2008		3/18/2010			1,112	1,132				-20
77	X	WALGREEN CO	931422109			6/1/2010		8/16/2010			5,577	6,431				-854
78	X	WALGREEN CO	931422109			6/2/2010		8/16/2010			1,943	2,245				-302
79	X	WALGREEN CO	931422109			6/2/2010		10/11/2010			4,513	4,359				154
80	X	WALGREEN CO	931422109			6/2/2010		10/12/2010			237	228				9
81	X	WALGREEN CO	931422109			6/3/2010		10/12/2010			2,168	2,074				94
82	X	WALGREEN CO	931422109			6/14/2010		10/12/2010			2,303	2,032				271
83	X	WALGREEN CO	931422109			6/14/2010		10/13/2010			4,724	4,064				660
84	X	WALGREEN CO	931422109			6/15/2010		10/13/2010			4,690	4,063				627
85	X	KROGER CO	501044101			12/13/2006		12/13/2010			1,037	1,200				-163
86	X	L-3 COMMNTNS HLDGS	502424104			8/21/2007		3/18/2010			1,877	1,946				-69
87	X	LAUDER ESTEE COS INC A	518439104			1/11/2010		6/21/2010			5,170	4,293				877
88	X	LAUDER ESTEE COS INC A	518439104			1/12/2010		6/21/2010			59	50				9
89	X	LAUDER ESTEE COS INC A	518439104			1/12/2010		6/22/2010			4,985	4,246				739
90	X	LAUDER ESTEE COS INC A	518439104			1/13/2010		6/22/2010			5,220	4,442				778
91	X	LAUDER ESTEE COS INC A	518439104			1/14/2010		6/22/2010			821	700				121
92	X	LAUDER ESTEE COS INC A	518439104			1/14/2010		6/23/2010			1,197	1,050				147
93	X	LAUDER ESTEE COS INC A	518439104			1/14/2010		12/8/2010			1,555	1,000				555
94	X	LAUDER ESTEE COS INC A	518439104			1/14/2010		12/13/2010			1,152	750				402
95	X	LAUDER ESTEE COS INC A	518439104			1/25/2010		12/13/2010			6,606	4,587				2,019
96	X	LAUDER ESTEE COS INC A	518439104			1/26/2010		12/13/2010			4,148	2,902				1,246
97	X	LAUDER ESTEE COS INC A	518439104			1/26/2010		12/14/2010			7,949	5,427				2,522
98	X	LIMITED BRANDS INC	532716107			1/1/2010		12/8/2010			3,419	2,801				618
99	X	LOCKHEED MARTIN CORP	539830109			11/28/2005		3/18/2010			1,701	1,215				486
100	X	MARATHON OIL CORP	565849106			7/6/2009		12/8/2010			1,398	1,132				266
101	X	MCKESSON CORPORATION C	58155Q103			12/15/2005		3/18/2010			1,252	1,047				205

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
		Long Term CG Distributions	6						1,025,017	0	984,901		40,116	
		Short Term CG Distributions	0										0	
102	X	MCKESSON CORPORATION C	58155Q103			12/15/2005		11/1/2010	673	524			149	
103	X	MCKESSON CORPORATION C	58155Q103			1/3/2006		11/1/2010	6,665	5,251			1,414	
104	X	MCKESSON CORPORATION C	58155Q103			1/3/2006		11/2/2010	6,857	5,410			1,447	
105	X	MEDCO HEALTH SOLUTIONS	58405U102			4/2/2007		3/18/2010	3,886	2,213			1,673	
106	X	MEDCO HEALTH SOLUTIONS	58405U102			4/2/2007		7/12/2010	5,608	3,652			1,956	
107	X	MEDCO HEALTH SOLUTIONS	58405U102			4/2/2007		7/13/2010	4,846	3,136			1,710	
108	X	MEDCO HEALTH SOLUTIONS	58405U102			4/2/2007		7/14/2010	114	74			40	
109	X	MEDCO HEALTH SOLUTIONS	58405U102			5/27/2008		7/14/2010	2,910	2,388			522	
110	X	MEDCO HEALTH SOLUTIONS	58405U102			5/27/2008		9/27/2010	2,543	2,341			202	
111	X	MEDCO HEALTH SOLUTIONS	58405U102			5/28/2008		9/27/2010	6,053	5,702			351	
112	X	MEDCO HEALTH SOLUTIONS	58405U102			8/17/2009		9/27/2010	5,290	5,672			-382	
113	X	MEDCO HEALTH SOLUTIONS	58405U102			8/18/2009		9/27/2010	3,357	3,598			-241	
114	X	MICROSOFT CORP	594918104			7/12/2003		10/25/2010	3,384	3,465			-81	
115	X	MICROSOFT CORP	594918104			5/19/2004		10/25/2010	3,813	3,968			-155	
116	X	MICROSOFT CORP	594918104			5/19/2004		12/8/2010	4,325	4,205			120	
117	X	MOTOROLA INC COM	620076109			12/26/2007		12/8/2010	3,106	3,155			-49	
118	X	NRG ENERGY INC	62937508			8/30/2010		3/18/2010	1,116	2,160			-1,044	
119	X	NEWS CORP CL A	65248E104			8/30/2010		12/8/2010	2,867	2,502			365	
120	X	NORTHROP GRUMMAN CORP	666807102			10/18/2005		3/18/2010	2,593	1,830			763	
121	X	NORTHROP GRUMMAN CORP	666807102			8/3/2009		10/18/2010	12,581	9,334			3,247	
122	X	NORTHROP GRUMMAN CORP	666807102			8/3/2009		10/19/2010	121	92			29	
123	X	NORTHROP GRUMMAN CORP	666807102			8/4/2009		10/19/2010	2,667	2,055			612	
124	X	NORTHROP GRUMMAN CORP	666807102			8/4/2009		12/8/2010	1,287	934			353	
125	X	OCCIDENTAL PETE CORP CA	674599105			10/18/2005		3/18/2010	1,652	751			901	
126	X	OCCIDENTAL PETE CORP CA	674599105			10/18/2005		12/8/2010	912	378			536	
127	X	PFIZER INC	717081103			7/12/2003		3/1/2010	15,428	29,689			-14,261	
128	X	PFIZER INC	717081103			7/12/2003		3/2/2010	2,125	4,095			-1,970	
129	X	PFIZER INC	717081103			8/17/2004		3/2/2010	2,480	4,390			-1,910	
130	X	PFIZER INC	717081103			9/13/2004		3/2/2010	5,490	9,963			-4,473	
131	X	PFIZER INC	717081103			4/14/2008		3/2/2010	5,402	6,305			-903	
132	X	PFIZER INC	717081103			4/14/2008		3/3/2010	1,288	1,530			-242	
133	X	PFIZER INC	717081103			4/15/2008		3/3/2010	975	1,169			-194	
134	X	PFIZER INC	717081103			4/16/2008		3/3/2010	2,297	2,774			-477	
135	X	PFIZER INC	717081103			4/17/2008		3/3/2010	1,619	1,902			-283	
136	X	PFIZER INC	717081103			12/12/2008		3/3/2010	3,829	3,647			182	
137	X	PRIDE INTL INC DEL	74153Q102			10/19/2009		3/1/2010	3,151	3,678			-527	
138	X	PRIDE INTL INC DEL	74153Q102			10/19/2009		3/2/2010	2,904	3,385			-481	
139	X	COMPUTER SCIENCE CRP	205363104			3/3/2009		5/25/2010	3,673	2,642			1,031	
140	X	COMPUTER SCIENCE CRP	205363104			3/3/2009		12/8/2010	1,412	1,029			383	
141	X	CONAGRA FOODS INC	205887102			6/22/2009		12/8/2010	1,312	1,128			184	
142	X	CONAGRA FOODS INC	205887102			6/23/2009		12/8/2010	245	219			26	
143	X	CONOCOPHILLIPS	20825C104			6/2/2008		3/18/2010	158	278			-120	
144	X	CONOCOPHILLIPS	20825C104			6/3/2008		3/18/2010	893	1,575			-682	
145	X	CONOCOPHILLIPS	20825C104			6/3/2008		12/8/2010	1,930	2,779			-849	
146	X	CREDIT SUISSE FB USA INC	22541LAR4			11/1/2007		12/8/2010	6,489	5,813			686	
147	X	DARDEN RESTAURANTS INC	237194105			4/20/2009		4/26/2010	9,834	7,963			1,871	
148	X	BMC SOFTWARE INC	055921100			2/23/2009		7/20/2010	1,642	1,311			331	
149	X	BMC SOFTWARE INC	055921100			2/23/2009		8/30/2010	5,711	4,515			1,196	
150	X	DARDEN RESTAURANTS INC	237194105			4/21/2009		4/26/2010	241	194			47	
151	X	DISCOVER FINL SVCS	254709108			11/9/2009		3/29/2010	5,071	5,097			-26	
152	X	DISCOVER FINL SVCS	254709108			11/10/2009		3/29/2010	3,815	3,844			-29	

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals		Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
									Gross Sales Price	Cost or Other Basis				
									Long Term CG Distributions	6				
									Short Term CG Distributions	0				
									Amount	0				
153	X	DISCOVER FINL SVCS	254709108			11/10/2009		3/30/2010	8,272	8,446				-174
154	X	DOVER CORP	2600003108			5/13/2008		3/18/2010	942	1,061				-119
155	X	DOVER CORP	2600003108			5/14/2008		8/10/2010	1,675	1,843				-168
156	X	DOVER CORP	2600003108			5/27/2008		8/10/2010	887	942				-55
157	X	DOVER CORP	2600003108			5/27/2008		12/8/2010	1,739	1,570				169
158	X	DR PEPPER SNAPPLE GROUP	26138E109			7/12/2010		12/8/2010	2,170	2,320				-150
159	X	EATON CORP	278058102			2/8/2010		9/8/2010	8,335	6,902				1,433
160	X	EATON CORP	278058102			2/9/2010		9/8/2010	2,046	1,721				325
161	X	EATON CORP	278058102			2/9/2010		9/8/2010	692	574				118
162	X	EATON CORP	278058102			2/9/2010		12/8/2010	1,994	1,275				719
163	X	ENSCO PLC-SPON ADR	29358Q109			10/20/2009		1/4/2010	1,805	2,054				-249
164	X	EXXON MOBIL CORP COM	30231G102			10/16/2006		3/18/2010	2,022	2,084				-62
165	X	EXXON MOBIL CORP COM	30231G102			10/16/2006		12/8/2010	1,435	1,389				46
166	X	FAMILY DOLLAR STORES	307000109			4/6/2009		3/18/2010	1,077	998				79
167	X	FAMILY DOLLAR STORES	307000109			4/6/2009		4/12/2010	2,998	2,627				371
168	X	FAMILY DOLLAR STORES	307000109			4/7/2009		4/12/2010	6,110	5,300				810
169	X	FAMILY DOLLAR STORES	307000109			4/7/2009		4/13/2010	9,285	7,901				1,384
170	X	FAMILY DOLLAR STORES	307000109			4/13/2009		4/13/2010	1,857	1,642				215
171	X	FAMILY DOLLAR STORES	307000109			4/13/2009		4/14/2010	3,958	3,489				469
172	X	FEDERAL NATL MTG ASSOC	31398ATL6			9/26/2008		6/11/2010	8,280	8,025				255
173	X	FEDERAL NATL MTG ASSOC	31398ATL6			10/7/2008		6/11/2010	6,210	6,052				158
174	X	FLOWERVE CORP	34354P105			9/8/2009		3/18/2010	1,065	913				152
175	X	FLOWERVE CORP	34354P105			9/8/2009		8/9/2010	3,053	2,738				315
176	X	FLOWERVE CORP	34354P105			9/9/2009		8/9/2010	5,394	4,937				457
177	X	DOVER CORP	2600003108			5/13/2008		8/9/2010	3,033	3,289				-256
178	X	DOVER CORP	2600003108			5/14/2008		8/9/2010	2,250	2,493				-243
179	X	FLOWERVE CORP	34354P105			9/10/2009		8/9/2010	1,832	1,709				123
180	X	FLOWERVE CORP	34354P105			9/10/2009		8/10/2010	3,507	3,323				184
181	X	FLOWERVE CORP	34354P105			9/11/2009		8/10/2010	1,403	1,343				60
182	X	FOREST LABS INC	345838106			11/21/2006		3/18/2010	1,563	2,482				-919
183	X	FOREST LABS INC	345838106			11/21/2006		5/3/2010	2,605	4,766				-2,161
184	X	FOREST LABS INC	345838106			1/9/2007		5/3/2010	109	204				-85
185	X	FOREST LABS INC	345838106			1/10/2007		5/4/2010	2,575	4,900				-2,325
186	X	FOREST LABS INC	345838106			1/10/2007		5/4/2010	349	670				-321
187	X	FOREST LABS INC	345838106			1/10/2007		5/5/2010	2,045	3,915				-1,870
188	X	FOREST LABS INC	345838106			1/10/2007		12/8/2010	1,283	2,060				-777
189	X	FREPRET-MCMRAN CPR & G	35671D857			4/12/2010		7/26/2010	7,964	9,543				-1,579
190	X	FREPRET-MCMRAN CPR & G	35671D857			4/13/2010		7/26/2010	9,173	10,897				-1,724
191	X	FREPRET-MCMRAN CPR & G	35671D857			4/14/2010		7/26/2010	1,087	1,284				-217
192	X	FREPRET-MCMRAN CPR & G	35671D857			4/14/2010		12/8/2010	1,077	856				221
193	X	FRONTIER COMMUNICATION	35906A108			4/6/2009		9/8/2010	646	715				-69
194	X	FRONTIER COMMUNICATION	35906A108			7/29/2009		9/8/2010	400	422				-22
195	X	GAP INC DELAWARE	364760108			4/14/2008		3/18/2010	1,385	1,115				270
196	X	GAP INC DELAWARE	364760108			4/14/2008		12/8/2010	3,642	3,159				483
197	X	GENERAL ELECTRIC COMPAN	369604A9			10/12/2004		12/8/2010	3,213	3,029				184
198	X	GENERAL ELEC CAP CORP	36962G4H4			1/11/2010		12/8/2010	2,044	2,002				42
199	X	GOLDMAN SACHS GROUP INC	38141G104			6/1/2009		3/18/2010	1,767	1,456				311
200	X	GOLDMAN SACHS GROUP INC	38141G104			6/1/2009		5/24/2010	4,622	4,803				-181
201	X	GOLDMAN SACHS GROUP INC	38141G104			6/12/2009		5/25/2010	7,933	8,297				-364
202	X	GOLDMAN SACHS GROUP INC	38141G104			7/6/2009		5/25/2010	418	432				-14
203	X	AES CORP	00130H105			9/21/2009		3/18/2010	822	1,015				-193

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals		Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
									Gross Sales Price	Cost or Other Basis			
									1,025,017	0	984,901	0	40,116
									0	0	0	0	0
204	X	AES CORP	00130H105			9/21/2009		6/1/2010	5,840	8,673			-2,833
205	X	AES CORP	00130H105			9/22/2009		6/1/2010	2,110	3,272			-1,162
206	X	AES CORP	00130H105			9/22/2009		6/2/2010	6,131	9,588			-3,457
207	X	AES CORP	00130H105			9/23/2009		6/2/2010	2,615	4,106			-1,491
208	X	AES CORP	00130H105			9/23/2009		6/3/2010	2,708	4,151			-1,443
209	X	AT&T INC	00206R102			12/1/2008		12/8/2010	1,427	1,394			33
210	X	AT&T INC	00206RAJ1			2/20/2008		12/8/2010	4,443	3,937			506
211	X	ALTEA INC NEW	00817Y108			11/30/2004		12/8/2010	906	890			16
212	X	ALTEA CORP	021441100			11/8/2010		12/8/2010	2,628	2,369			259
213	X	AMGEN INC COM PV \$0 0001	031162100			11/3/2008		3/18/2010	1,149	1,227			-78
214	X	AMGEN INC COM PV \$0 0001	031162100			11/3/2008		12/8/2010	3,196	3,660			-464
215	X	APOLLO GROUP INC CL A	037604105			3/31/2009		1/1/2010	7,161	9,477			-2,316
216	X	APOLLO GROUP INC CL A	037604105			3/31/2009		1/1/2010	2,382	3,159			-837
217	X	APOLLO GROUP INC CL A	037604105			4/1/2009		1/1/2010	476	534			-58
218	X	APOLLO GROUP INC CL A	037604105			4/1/2009		1/1/2010	535	601			-66
219	X	APOLLO GROUP INC CL A	037604105			4/13/2009		1/1/2010	2,378	2,432			-54
220	X	APOLLO GROUP INC CL A	037604105			4/13/2009		1/1/2010	1,795	1,824			-29
221	X	ARCHER DANIELS MIDLD	039483102			2/9/2009		1/1/2010	6,175	5,768			407
222	X	ARCHER DANIELS MIDLD	039483102			2/10/2009		1/1/2010	741	689			52
223	X	ARCHER DANIELS MIDLD	039483102			2/10/2009		1/1/2010	2,104	1,981			123
224	X	ARCHER DANIELS MIDLD	039483102			2/10/2009		1/1/2010	2,111	1,981			130
225	X	ARCHER DANIELS MIDLD	039483102			2/10/2009		1/1/2010	1,569	1,464			105
226	X	ARCHER DANIELS MIDLD	039483102			2/10/2009		1/1/2010	7,896	7,922			-26
227	X	ARCHER DANIELS MIDLD	039483102			2/11/2009		4/5/2010	2,031	1,994			37
228	X	ARCHER DANIELS MIDLD	039483102			4/13/2009		4/5/2010	2,661	2,513			148
229	X	ARCHER DANIELS MIDLD	039483102			4/13/2009		4/6/2010	4,443	4,242			201
230	X	BMC SOFTWARE INC	055921100			4/30/2008		3/18/2010	1,175	1,056			119
231	X	BMC SOFTWARE INC	055921100			4/30/2008		7/19/2010	1,800	1,725			75
232	X	BMC SOFTWARE INC	055921100			2/23/2009		7/19/2010	3,122	2,476			646
233	X	BMC SOFTWARE INC	055921100			2/24/2009		8/30/2010	2,763	2,185			578
234	X	BMC SOFTWARE INC	055921100			8/17/2009		8/30/2010	1,658	1,570			88
235	X	BMC SOFTWARE INC	055921100			8/17/2009		8/31/2010	2,936	2,827			109
236	X	BMC SOFTWARE INC	055921100			8/18/2009		8/31/2010	2,864	2,757			107
237	X	CSX CORP	126408103			9/12/2005		2/8/2010	7,011	3,703			3,308
238	X	CSX CORP	126408103			9/12/2005		2/9/2010	5,154	2,704			2,450
239	X	CSX CORP	126408103			12/12/2008		2/10/2010	4,245	3,167			1,078
240	X	CSX CORP	126408103			12/12/2008		3/18/2010	1,377	1,034			343
241	X	CA INC	12673P105			9/18/2007		1/18/2010	1,408	1,508			-100
242	X	CA INC	12673P105			9/18/2007		1/18/2010	1,674	1,759			-85
243	X	CAPITAL ONE FINL	14040H105			3/29/2010		12/8/2010	1,937	2,130			-193
244	X	CARDINAL HEALTH INC OHIO	14148Y108			3/1/2010		3/18/2010	1,062	1,050			12
245	X	CHEVRON CORP	166764100			7/1/2003		3/18/2010	2,243	1,080			1,163
246	X	CHEVRON CORP	166764100			7/1/2003		12/8/2010	2,577	1,080			1,497
247	X	CHUBB CORP	171232101			2/25/2008		3/18/2010	1,018	1,063			-45
248	X	CHUBB CORP	171232101			2/25/2008		4/5/2010	1,759	1,807			-48
249	X	CHUBB CORP	171232101			2/25/2008		4/6/2010	1,642	1,701			-59
250	X	CHUBB CORP	171232101			2/26/2008		4/6/2010	2,873	3,031			-158
251	X	CHUBB CORP	171232101			2/26/2008		4/7/2010	3,506	3,680			-174
252	X	CITIGROUP INC	172967101			6/28/2010		12/8/2010	3,336	3,002			334
253	X	CITIGROUP FUNDING INC	17313YAJO			8/6/2009		12/8/2010	1,028	1,001			27
254	X	COCA COLA ENTERPRISES	191219104			6/15/2009		3/18/2010	813	514			299

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Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals		Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
									Gross Sales Price	Cost or Other Basis				
		Long Term CG Distributions	Amount	6										
		Short Term CG Distributions	0											
265	X	COCA COLA ENTERPRISES	191219104			6/15/2009		6/1/2010	8,639	5,673				2,966
266	X	COCA COLA ENTERPRISES	191219104			6/15/2009		6/2/2010	492	376				166
267	X	COCA COLA ENTERPRISES	191219104			6/16/2009		6/2/2010	8,618	5,831				2,787
268	X	COCA COLA ENTERPRISES	191219104			6/16/2009		6/3/2010	2,784	1,873				911
269	X	COMPUTER SCIENCE CRP	205363104			3/2/2009		3/18/2010	1,086	689				397
270	X	COMPUTER SCIENCE CRP	205363104			3/2/2009		5/24/2010	2,608	1,827				781
271	X	COMPUTER SCIENCE CRP	205363104			3/2/2009		5/25/2010	906	655				251
272	X	WELLPOINT INC	931422109			6/15/2010		10/14/2010	4,539	3,972				567
273	X	WELLPOINT INC	94973V107			5/24/2010		12/8/2010	2,250	1,747				503
274	X	WESTN DIGITAL CORP DEL	958102105			2/20/2008		12/8/2010	1,039	911				128
275	X	WILLIAMS COMPANIES DEL	969457100			8/11/2008		12/8/2010	3,041	2,414				627
276	X	XILINX INC	983919101			8/30/2010		11/8/2010	6,260	6,149				111
277	X	XILINX INC	983919101			8/11/2008		11/8/2010	10,027	9,989				38
278	X	XILINX INC	983919101			12/12/2008		11/8/2010	720	434				286
279	X	XILINX INC	983919101			12/12/2008		11/8/2010	1,759	1,089				690
280	X	XILINX INC	983919101			12/12/2008		11/9/2010	1,099	1,089				121
281	X	GARMIN LTD (KAYMAN IS)	G37260109			8/31/2009		3/18/2010	1,099	978				121
282	X	GARMIN LTD (KAYMAN IS)	G37260109			8/31/2009		6/14/2010	3,150	3,097				53
283	X	GARMIN LTD (KAYMAN IS)	G37260109			8/31/2009		6/15/2010	2,296	2,282				14
284	X	GARMIN LTD (KAYMAN IS)	G37260109			9/1/2009		6/15/2010	1,345	1,338				7
285	X	NABORS INDUSTRIES LTD	G6359F103			11/23/2009		12/8/2010	1,149	1,037				112
286	X	ACE LIMITED	H0023R105			4/27/2009		7/26/2010	9,516	8,119				1,397
287	X	ACE LIMITED	H0023R105			5/11/2009		7/26/2010	1,163	945				218
288	X	GARMIN LTD	H2906T109			9/1/2009		12/8/2010	1,776	1,299				477
289	X	GARMIN LTD	H2906T109			9/1/2009		6/30/2010	4,487	4,733				-246
290	X	GARMIN LTD	H2906T109			9/1/2009		6/30/2010	3,628	3,983				-355
291	X	GARMIN LTD	H2906T109			9/2/2009		6/30/2010	1,398	1,493				-95
292	X	GARMIN LTD	H2906T109			9/2/2009		6/30/2010	3,847	4,129				-282
293	X	CHECK POINT SOFTWARE TEC	M22465104			5/19/2009		2/16/2010	6,566	4,752				1,814
294	X	CHECK POINT SOFTWARE TEC	M22465104			5/19/2009		2/17/2010	6,337	4,563				1,774
295	X	CHECK POINT SOFTWARE TEC	M22465104			5/20/2009		2/17/2010	1,018	748				270
296	X	CHECK POINT SOFTWARE TEC	M22465104			5/20/2009		2/18/2010	3,534	2,606				928
Totals									1,025,017	984,901				40,116
Securities									0	0				0
Other sales									0	0				0

**Line 18 (990-PF) - Taxes**

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX				
2	ESTIMATED EXCISE TAX PAID	257			
3	FOREIGN TAX WITHHELD				
4					
5					
6					
7					
8					
9					
10					
		257	0	0	0

**Line 23 (990-PF) - Other Expenses**

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1		0	0	0	0
2	TRUSTEE FEES	31,523	12,609		18,914
3	ADR FEES				
4	STATE AG FEES				
5					
6					
7					
8					
9					
10					
		31,523	12,609	0	18,914

**Part III (990-PF) - Changes in Net Assets or Fund Balances**

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**Line 3 - Other increases not included in Part III, Line 2**

1 PURCHASE OF ACCRUED INTEREST c/o FROM PY	1	627
2 Total	2	627

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**Line 5 - Decreases not included in Part III, Line 2**

1 BOND AMORTIZATION	1	1,426
2 COST BASIS ADJUSTMENT	2	678
3 PURCHASE OF ACCRUED INTEREST c/o TO NEXT YEAR	3	161
4 Loss on PY Sales Settled in CY	4	2,355
5 Total	5	4,620

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Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
1	GOLDMAN SACHS GROUP INC	38141G104		7/6/2009	6/28/2010	3,300	0	3,457	-157			0	-157
2	GOLDMAN SACHS GROUP INC	38141G104		7/7/2009	6/28/2010	10,036	0	10,563	-527			0	-527
3	GOLDMAN SACHS GROUP INC	38141G104		9/8/2009	6/28/2010	5,499	0	6,659	-1,160			0	-1,160
4	GOLDMAN SACHS GROUP INC	38141G104		4/26/2010	6/28/2010	7,149	0	7,967	-818			0	-818
5	GOLDMAN SACHS GROUP INC	38141G104		8/21/2006	12/8/2010	5,370	0	4,874	496			0	496
6	HERSHEY COMPANY	427866108		10/11/2010	12/8/2010	2,298	0	2,463	-165			0	-165
7	HEWLETT PACKARD CO DEL	428236103		4/6/2005	3/18/2010	1,576	0	667	919			0	919
8	HEWLETT PACKARD CO DEL	428236103		4/6/2005	9/13/2010	17,829	0	10,234	7,595			0	7,595
9	HEWLETT PACKARD CO DEL	428236103		2/15/2008	9/13/2010	2,672	0	3,078	-406			0	-406
10	HEWLETT PACKARD CO DEL	428236103		12/12/2008	9/13/2010	2,138	0	1,983	155			0	155
11	HEWLETT PACKARD CO DEL	428236103		12/12/2008	9/13/2010	2,916	0	2,621	295			0	295
12	HONEYWELL INTL INC DEL	438516106		6/26/2007	3/18/2010	1,300	0	1,687	-387			0	-387
13	INTL BUSINESS MACHINES	459200101		2/12/2007	3/18/2010	2,558	0	1,976	582			0	582
14	INTL BUSINESS MACHINES	459200101		2/12/2007	6/14/2010	6,082	0	4,643	1,439			0	1,439
15	INTL BUSINESS MACHINES	459200101		2/12/2007	6/15/2010	6,977	0	5,334	1,643			0	1,643
16	INTL BUSINESS MACHINES	459200101		2/12/2007	12/8/2010	4,345	0	2,964	1,381			0	1,381
17	IBM CORP	459200BA8		11/3/2003	12/8/2010	2,147	0	1,996	151			0	151
18	INTL PAPER CO	460146103		9/5/2007	12/8/2010	264	0	355	-91			0	-91
19	INTL PAPER CO	460146103		9/6/2007	12/8/2010	2,114	0	2,856	-742			0	-742
20	JOHNSON AND JOHNSON COM	478160104		7/11/2003	3/18/2010	2,585	0	2,085	500			0	500
21	JOHNSON AND JOHNSON COM	478160104		7/11/2003	5/3/2010	2,807	0	2,241	566			0	566
22	JOHNSON AND JOHNSON COM	478160104		7/11/2003	5/4/2010	2,912	0	2,346	566			0	566
23	JOHNSON AND JOHNSON COM	478160104		7/11/2003	5/5/2010	780	0	626	154			0	154
24	JOHNSON AND JOHNSON COM	478160104		8/17/2004	5/5/2010	1,300	0	1,128	172			0	172
25	JOHNSON AND JOHNSON COM	478160104		8/17/2004	12/8/2010	623	0	564	59			0	59
26	JOHNSON AND JOHNSON COM	478160104		9/8/2004	12/8/2010	1,247	0	1,167	80			0	80
27	PRIDE INTL INC DEL	74153Q102		10/20/2009	3/2/2010	279	0	329	-50			0	-50
28	PRIDE INTL INC DEL	74153Q102		10/20/2009	3/3/2010	2,084	0	2,400	-316			0	-316
29	PRIDE INTL INC DEL	74153Q102		10/20/2009	4/5/2010	2,084	0	2,173	-89			0	-89
30	PRIDE INTL INC DEL	74153Q102		10/20/2009	4/6/2010	5,836	0	6,091	-255			0	-255
31	PRIDE INTL INC DEL	74153Q102		10/21/2009	4/6/2010	284	0	305	-21			0	-21
32	PRIDE INTL INC DEL	74153Q102		10/21/2009	4/7/2010	6,682	0	7,328	-646			0	-646
33	PRIDE INTL INC DEL	74153Q102		10/21/2009	4/8/2010	2,117	0	2,341	-224			0	-224
34	PRUDENTIAL FINANCIAL INC	744320102		9/24/2010	12/8/2010	1,094	0	1,116	-22			0	-22
35	QWEST COMM INTL INC COM	749121109		1/17/2006	1/25/2010	2,466	0	3,319	-853			0	-853
36	QWEST COMM INTL INC COM	749121109		1/30/2006	1/25/2010	2,172	0	3,161	-989			0	-989
37	QWEST COMM INTL INC COM	749121109		1/30/2006	1/26/2010	7,952	0	11,819	-3,867			0	-3,867
38	QWEST COMM INTL INC COM	749121109		5/4/2006	3/18/2010	2,277	0	1,133	1,137			0	1,137
39	RAYTHEON CO DELAWARE NEW	75511507		5/4/2006	3/18/2010	2,277	0	1,848	429			0	429
40	RAYTHEON CO DELAWARE NEW	75511507		5/4/2006	12/8/2010	933	0	924	9			0	9
41	ROSS STORES INC COM	778296103		10/20/2008	1/18/2010	2,115	0	1,182	933			0	933
42	ROSS STORES INC COM	778296103		10/20/2008	1/18/2010	7,297	0	3,397	3,900			0	3,900
43	ROSS STORES INC COM	778296103		10/20/2008	1/19/2010	758	0	354	404			0	404
44	ROSS STORES INC COM	778296103		10/20/2008	12/8/2010	1,933	0	886	1,047			0	1,047
45	SAFEWAY INC NEW	786514208		1/9/2006	12/8/2010	1,508	0	1,710	-202			0	-202
46	SANDISK CORP INC	80004C101		8/9/2010	12/8/2010	3,794	0	3,696	98			0	98
47	SARA LEE CORP COM	803111103		6/21/2010	12/8/2010	1,259	0	1,190	69			0	69
48	SHELL INTERNATIONAL FIN	822582AJ1		9/17/2009	12/8/2010	3,127	0	2,985	142			0	142
49	SYMANTEC CORP COM	871503108		9/27/2010	12/8/2010	2,535	0	2,334	201			0	201
50	SYSCO CORPORATION	871829107		10/27/2008	3/18/2010	1,448	0	1,189	259			0	259
51	SYSCO CORPORATION	871829107		10/27/2008	8/30/2010	3,233	0	2,783	450			0	450
52	SYSCO CORPORATION	871829107		10/28/2008	8/30/2010	1,547	0	1,390	157			0	157
53	SYSCO CORPORATION	871829107		12/12/2008	8/30/2010	5,002	0	3,934	1,068			0	1,068
54	SYSCO CORPORATION	871829107		12/12/2008	8/31/2010	5,462	0	4,325	1,137			0	1,137
55	TJX COS INC NEW	872540109		12/14/2009	12/8/2010	2,238	0	1,902	336			0	336
56	TARGET CORP COM	87612E106		3/1/2010	12/8/2010	1,772	0	1,565	207			0	207
57	TEXAS INSTRUMENTS	882508104		10/5/2009	12/8/2010	2,004	0	1,370	634			0	634

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals		1,025-011		40,110		Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	0			
58	TRAVELERS COS INC	89417E109		9/26/2005	3/18/2010	2,122	0	1,769	353	0	0	0	0	353
59	TRAVELERS COS INC	89417E109		9/26/2005	4/26/2010	8,925	0	7,562	1,363	0	0	0	0	1,363
60	TRAVELERS COS INC	89417E109		9/26/2005	12/8/2010	1,105	0	884	221	0	0	0	0	221
61	U S TRSY INFLATION NOTE	912810FS2		2/3/2009	12/8/2010	1,170	0	1,036	134	0	0	0	0	134
62	U S TREASURY NOTE	9128276T4		8/21/2006	10/28/2010	35,484	0	35,030	454	0	0	0	0	454
63	U S TREASURY NOTE	9128277B2		8/21/2006	10/28/2010	29,049	0	28,062	987	0	0	0	0	987
64	U S TREASURY NOTE	9128277B2		9/9/2007	10/28/2010	19,712	0	19,068	644	0	0	0	0	644
65	U S TREASURY NOTE	912828HP8		7/11/2009	1/11/2010	29,026	0	29,024	2	0	0	0	0	2
66	U S TREASURY NOTE	912828LK4		9/17/2009	6/11/2010	45,036	0	43,919	1,117	0	0	0	0	1,117
67	U S TREASURY NOTE	912828LK4		9/17/2009	12/8/2010	1,037	0	998	39	0	0	0	0	39
68	U S TREASURY NOTE	912828MP2		3/16/2010	12/8/2010	2,074	0	1,991	83	0	0	0	0	83
69	UNUM GROUP	91529Y106		10/13/2008	3/18/2010	1,458	0	1,136	322	0	0	0	0	322
70	UNUM GROUP	91529Y106		10/13/2008	4/5/2010	1,844	0	1,382	462	0	0	0	0	462
71	UNUM GROUP	91529Y106		10/14/2008	4/5/2010	3,435	0	2,705	730	0	0	0	0	730
72	UNUM GROUP	91529Y106		10/14/2008	4/6/2010	1,613	0	2,466	710	0	0	0	0	710
73	UNUM GROUP	91529Y106		10/14/2008	12/8/2010	1,208	0	1,392	221	0	0	0	0	221
74	VERIZON COMMUNICATNS COM	92343V104		4/6/2009	3/18/2010	1,208	0	1,312	-104	0	0	0	0	-104
75	VERIZON COMMUNICATNS COM	92343V104		4/6/2009	12/8/2010	991	0	923	68	0	0	0	0	68
76	WAL-MART STORES INC	931142103		7/28/2008	3/18/2010	1,112	0	1,132	-20	0	0	0	0	-20
77	WALGREEN CO	931422109		6/1/2010	8/16/2010	5,577	0	6,431	-854	0	0	0	0	-854
78	WALGREEN CO	931422109		6/2/2010	8/16/2010	1,943	0	2,245	-302	0	0	0	0	-302
79	WALGREEN CO	931422109		6/2/2010	10/11/2010	4,513	0	4,359	154	0	0	0	0	154
80	WALGREEN CO	931422109		6/2/2010	10/12/2010	237	0	228	9	0	0	0	0	9
81	WALGREEN CO	931422109		6/3/2010	10/12/2010	2,168	0	2,074	94	0	0	0	0	94
82	WALGREEN CO	931422109		6/14/2010	10/12/2010	2,303	0	2,032	271	0	0	0	0	271
83	WALGREEN CO	931422109		6/14/2010	10/13/2010	4,724	0	4,064	660	0	0	0	0	660
84	WALGREEN CO	931422109		6/15/2010	10/13/2010	4,690	0	4,063	627	0	0	0	0	627
85	KROGER CO	501044101		12/13/2006	12/8/2010	1,037	0	1,200	-163	0	0	0	0	-163
86	L-3 COMMINGTNS HLDGS	502424104		8/21/2007	3/18/2010	1,877	0	1,946	-69	0	0	0	0	-69
87	LAUDER ESTEE COS INC A	518439104		1/11/2010	6/21/2010	5,170	0	4,293	877	0	0	0	0	877
88	LAUDER ESTEE COS INC A	518439104		1/12/2010	6/21/2010	59	0	50	9	0	0	0	0	9
89	LAUDER ESTEE COS INC A	518439104		1/12/2010	6/22/2010	4,985	0	4,246	739	0	0	0	0	739
90	LAUDER ESTEE COS INC A	518439104		1/13/2010	6/22/2010	5,220	0	4,442	778	0	0	0	0	778
91	LAUDER ESTEE COS INC A	518439104		1/14/2010	6/22/2010	821	0	700	121	0	0	0	0	121
92	LAUDER ESTEE COS INC A	518439104		1/14/2010	6/23/2010	1,197	0	1,050	147	0	0	0	0	147
93	LAUDER ESTEE COS INC A	518439104		1/14/2010	12/8/2010	1,555	0	1,000	555	0	0	0	0	555
94	LAUDER ESTEE COS INC A	518439104		1/14/2010	12/13/2010	1,152	0	750	402	0	0	0	0	402
95	LAUDER ESTEE COS INC A	518439104		1/25/2010	12/13/2010	6,606	0	4,587	2,019	0	0	0	0	2,019
96	LAUDER ESTEE COS INC A	518439104		1/26/2010	12/13/2010	4,148	0	2,902	1,246	0	0	0	0	1,246
97	LAUDER ESTEE COS INC A	518439104		1/26/2010	12/14/2010	7,949	0	5,427	2,522	0	0	0	0	2,522
98	LIMITED BRANDS INC	532716107		6/1/2010	12/8/2010	3,419	0	2,801	618	0	0	0	0	618
99	LOCKHEED MARTIN CORP	539830109		11/28/2005	3/18/2010	1,701	0	1,215	486	0	0	0	0	486
100	MARATHON OIL CORP	565849106		7/6/2009	12/8/2010	1,398	0	1,132	266	0	0	0	0	266
101	MCKESSON CORPORATION COM	58155Q103		12/15/2005	3/18/2010	1,252	0	1,047	205	0	0	0	0	205
102	MCKESSON CORPORATION COM	58155Q103		1/3/2006	11/1/2010	673	0	524	149	0	0	0	0	149
103	MCKESSON CORPORATION COM	58155Q103		1/3/2006	11/1/2010	6,665	0	5,251	1,414	0	0	0	0	1,414
104	MCKESSON CORPORATION COM	58155Q103		4/2/2007	3/18/2010	6,857	0	5,410	1,447	0	0	0	0	1,447
105	MEDCO HEALTH SOLUTIONS I	58405U102		4/2/2007	7/12/2010	3,886	0	2,213	1,673	0	0	0	0	1,673
106	MEDCO HEALTH SOLUTIONS I	58405U102		4/2/2007	7/12/2010	5,608	0	3,652	1,956	0	0	0	0	1,956
107	MEDCO HEALTH SOLUTIONS I	58405U102		4/2/2007	7/13/2010	4,846	0	3,136	1,710	0	0	0	0	1,710
108	MEDCO HEALTH SOLUTIONS I	58405U102		4/2/2007	7/14/2010	114	0	74	40	0	0	0	0	40
109	MEDCO HEALTH SOLUTIONS I	58405U102		5/27/2008	7/14/2010	2,910	0	2,388	522	0	0	0	0	522
110	MEDCO HEALTH SOLUTIONS I	58405U102		5/27/2008	9/27/2010	2,543	0	2,341	202	0	0	0	0	202
111	MEDCO HEALTH SOLUTIONS I	58405U102		5/28/2008	9/27/2010	6,053	0	5,702	351	0	0	0	0	351
112	MEDCO HEALTH SOLUTIONS I	58405U102		8/17/2009	9/27/2010	5,290	0	5,672	-382	0	0	0	0	-382
113	MEDCO HEALTH SOLUTIONS I	58405U102		8/18/2009	9/27/2010	3,357	0	3,598	-241	0	0	0	0	-241
114	MICROSOFT CORP	594918104		7/1/2003	10/25/2010	3,384	0	3,465	-81	0	0	0	0	-81

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount		Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	1,025-011		Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
	Long Term CG Distributions	Short Term CG Distributions						Gross Sales Price	Depreciation Allowed					
115		6	MICROSOFT CORP	594918104		5/19/2004	10/25/2010	3,813	0	3,968	-155	0	0	40,110
116		0	MICROSOFT CORP	594918104		5/19/2004	12/8/2010	4,325	0	4,205	120	0	0	120
117		0	MOTOROLA INC COM	620076109		9/13/2010	12/8/2010	3,106	0	3,155	-49	0	0	-49
118		0	NRG ENERGY INC	629377508		12/26/2007	3/18/2010	1,116	0	2,160	-1,044	0	0	-1,044
119		0	NEWS CORP CL A	65248E104		8/30/2010	12/8/2010	2,867	0	2,502	365	0	0	365
120		0	NORTHROP GRUMMAN CORP	666807102		8/3/2009	3/18/2010	2,593	0	1,830	763	0	0	763
121		0	NORTHROP GRUMMAN CORP	666807102		8/3/2009	10/18/2010	12,581	0	9,334	3,247	0	0	3,247
122		0	NORTHROP GRUMMAN CORP	666807102		8/3/2009	10/19/2010	121	0	92	29	0	0	29
123		0	NORTHROP GRUMMAN CORP	666807102		8/4/2009	10/19/2010	2,667	0	2,055	612	0	0	612
124		0	NORTHROP GRUMMAN CORP	666807102		8/4/2009	12/8/2010	1,287	0	934	353	0	0	353
125		0	OCCIDENTAL PETE CORP CAL	674599105		10/18/2005	3/18/2010	1,652	0	751	901	0	0	901
126		0	OCCIDENTAL PETE CORP CAL	674599105		10/18/2005	12/8/2010	912	0	376	536	0	0	536
127		0	PFIZER INC	717081103		7/1/2003	3/1/2010	15,428	0	29,689	-14,261	0	0	-14,261
128		0	PFIZER INC	717081103		7/1/2003	3/2/2010	2,125	0	4,095	-1,970	0	0	-1,970
129		0	PFIZER INC	717081103		8/17/2004	3/2/2010	2,480	0	4,390	-1,910	0	0	-1,910
130		0	PFIZER INC	717081103		9/13/2004	3/2/2010	5,490	0	9,963	-4,473	0	0	-4,473
131		0	PFIZER INC	717081103		4/14/2008	3/2/2010	5,402	0	6,305	-903	0	0	-903
132		0	PFIZER INC	717081103		4/14/2008	3/3/2010	1,288	0	1,530	-242	0	0	-242
133		0	PFIZER INC	717081103		4/15/2008	3/3/2010	975	0	1,169	-194	0	0	-194
134		0	PFIZER INC	717081103		4/16/2008	3/3/2010	2,297	0	2,774	-477	0	0	-477
135		0	PFIZER INC	717081103		4/17/2008	3/3/2010	1,619	0	1,902	-283	0	0	-283
136		0	PRIDE INTL INC DEL	74153Q102		12/12/2008	3/3/2010	3,829	0	3,647	182	0	0	182
137		0	PRIDE INTL INC DEL	74153Q102		10/19/2009	3/1/2010	3,151	0	3,678	-527	0	0	-527
138		0	COMPUTER SCIENCE CRP	205363104		10/19/2009	3/2/2010	2,904	0	3,385	-481	0	0	-481
139		0	COMPUTER SCIENCE CRP	205363104		3/3/2009	5/25/2010	3,673	0	2,642	1,031	0	0	1,031
140		0	COMPUTER SCIENCE CRP	205363104		3/3/2009	12/8/2010	1,412	0	1,029	383	0	0	383
141		0	CONAGRA FOODS INC	205887102		6/22/2009	12/8/2010	1,312	0	1,128	184	0	0	184
142		0	CONAGRA FOODS INC	205887102		6/23/2009	12/8/2010	245	0	219	26	0	0	26
143		0	CONOCOPHILLIPS	20825C104		6/22/2008	3/18/2010	158	0	278	-120	0	0	-120
144		0	CONOCOPHILLIPS	20825C104		6/3/2008	3/18/2010	893	0	1,575	-682	0	0	-682
145		0	CREDIT SUISSE FB USA INC	22541LAR4		11/1/2007	12/8/2010	1,930	0	2,778	-849	0	0	-849
146		0	DARDEN RESTAURANTS INC	237194105		11/1/2007	12/8/2010	6,499	0	5,813	686	0	0	686
147		0	BMC SOFTWARE INC	055921100		4/20/2009	4/26/2010	9,834	0	7,963	1,871	0	0	1,871
148		0	BMC SOFTWARE INC	055921100		2/23/2009	7/20/2010	1,642	0	1,311	331	0	0	331
149		0	BMC SOFTWARE INC	055921100		2/23/2009	8/30/2010	5,711	0	4,515	1,196	0	0	1,196
150		0	DARDEN RESTAURANTS INC	237194105		4/21/2009	4/26/2010	241	0	194	47	0	0	47
151		0	DISCOVER FINL SVCS	254709108		11/9/2009	3/29/2010	5,071	0	5,097	-26	0	0	-26
152		0	DISCOVER FINL SVCS	254709108		11/10/2009	3/29/2010	3,815	0	3,844	-29	0	0	-29
153		0	DISCOVER FINL SVCS	254709108		11/10/2009	3/30/2010	8,272	0	8,446	-174	0	0	-174
154		0	DOVER CORP	260003108		5/13/2008	3/18/2010	942	0	1,061	-119	0	0	-119
155		0	DOVER CORP	260003108		5/14/2008	8/10/2010	1,675	0	1,843	-168	0	0	-168
156		0	DOVER CORP	260003108		5/27/2008	8/10/2010	887	0	942	-55	0	0	-55
157		0	DOVER CORP	260003108		5/27/2008	12/8/2010	1,739	0	1,570	169	0	0	169
158		0	DR PEPPER SNAPPLE GROUP	26139E109		7/12/2010	12/8/2010	2,170	0	2,320	-150	0	0	-150
159		0	EATON CORP	278058102		2/8/2010	9/8/2010	8,335	0	6,902	1,433	0	0	1,433
160		0	EATON CORP	278058102		2/9/2010	9/8/2010	2,046	0	1,721	325	0	0	325
161		0	EATON CORP	278058102		2/9/2010	12/8/2010	1,994	0	574	118	0	0	118
162		0	ENSCO PLC-SPON ADR	29358Q109		2/9/2010	12/8/2010	1,994	0	1,275	719	0	0	719
163		0	EXXON MOBIL CORP COM	30231G102		10/20/2009	1/4/2010	1,805	0	2,054	-249	0	0	-249
164		0	EXXON MOBIL CORP COM	30231G102		10/16/2006	3/18/2010	2,022	0	2,084	-62	0	0	-62
165		0	FAMILY DOLLAR STORES	307000109		4/6/2009	3/18/2010	1,435	0	1,389	46	0	0	46
166		0	FAMILY DOLLAR STORES	307000109		4/6/2009	3/18/2010	1,077	0	998	79	0	0	79
167		0	FAMILY DOLLAR STORES	307000109		4/6/2009	4/12/2010	2,998	0	2,627	371	0	0	371
168		0	FAMILY DOLLAR STORES	307000109		4/7/2009	4/12/2010	6,110	0	5,300	810	0	0	810
169		0	FAMILY DOLLAR STORES	307000109		4/7/2009	4/13/2010	9,285	0	7,901	1,384	0	0	1,384
170		0	FAMILY DOLLAR STORES	307000109		4/13/2009	4/13/2010	1,857	0	1,642	215	0	0	215
171		0	FAMILY DOLLAR STORES	307000109		4/13/2009	4/14/2010	3,958	0	3,489	469	0	0	469

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals		1,025,011		40,110		0		40,110	
						Amount	0	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
172	FEDERAL NATL MTG ASSOC	31398ATL6		9/26/2008	6/11/2010	8,280	0	8,025	0	255	0	0	0	255	158
173	FEDERAL NATL MTG ASSOC	31398ATL6		10/7/2008	6/11/2010	6,210	0	6,052	0	158	0	0	0	158	152
174	FLAWSERVE CORP	34354P105		9/8/2009	3/18/2010	1,065	0	913	0	152	0	0	0	152	315
175	FLAWSERVE CORP	34354P105		9/8/2009	8/9/2010	3,053	0	2,738	0	315	0	0	0	315	457
176	FLAWSERVE CORP	34354P105		9/8/2009	8/9/2010	5,394	0	4,937	0	457	0	0	0	457	-256
177	DOVER CORP	260003108		5/13/2008	8/9/2010	3,033	0	3,289	0	-256	0	0	0	-256	-243
178	DOVER CORP	260003108		5/14/2008	8/9/2010	2,250	0	2,493	0	-243	0	0	0	-243	123
179	FLAWSERVE CORP	34354P105		9/10/2009	8/9/2010	1,852	0	1,709	0	123	0	0	0	123	60
180	FLAWSERVE CORP	34354P105		9/10/2009	8/10/2010	3,507	0	3,323	0	184	0	0	0	184	-919
181	FLAWSERVE CORP	34354P105		9/11/2009	8/10/2010	1,403	0	1,343	0	60	0	0	0	60	-2,161
182	FOREST LABS INC	345838106		11/21/2006	5/3/2010	1,563	0	2,482	0	-919	0	0	0	-919	-95
183	FOREST LABS INC	345838106		11/21/2006	5/3/2010	2,605	0	4,766	0	-2,161	0	0	0	-2,161	-2,325
184	FOREST LABS INC	345838106		1/9/2007	5/3/2010	109	0	204	0	-95	0	0	0	-95	-1,870
185	FOREST LABS INC	345838106		1/9/2007	5/4/2010	2,573	0	4,900	0	-2,325	0	0	0	-2,325	-777
186	FOREST LABS INC	345838106		1/10/2007	5/4/2010	349	0	670	0	-321	0	0	0	-321	-1,724
187	FOREST LABS INC	345838106		1/10/2007	5/5/2010	2,045	0	3,915	0	-1,870	0	0	0	-1,870	221
188	FOREST LABS INC	345838106		1/10/2007	12/8/2010	1,283	0	2,060	0	-777	0	0	0	-777	0
189	FREPRT-MCMIRAN CPR & GLD	3567D857		4/12/2010	7/26/2010	9,943	0	9,543	0	-1,579	0	0	0	-1,579	-1,724
190	FREPRT-MCMIRAN CPR & GLD	3567D857		4/13/2010	7/26/2010	9,173	0	10,897	0	-1,724	0	0	0	-1,724	-217
191	FREPRT-MCMIRAN CPR & GLD	3567D857		4/14/2010	7/26/2010	1,067	0	1,284	0	-217	0	0	0	-217	221
192	FREPRT-MCMIRAN CPR & GLD	3567D857		4/14/2010	7/26/2010	1,077	0	856	0	221	0	0	0	221	-69
193	FRONTIER COMMUNICATIONS	35906A108		4/6/2009	9/8/2010	646	0	715	0	-69	0	0	0	-69	-22
194	FRONTIER COMMUNICATIONS	35906A108		7/28/2009	9/8/2010	400	0	422	0	-22	0	0	0	-22	270
195	GAP INC DELAWARE	364760108		4/14/2008	3/18/2010	1,385	0	1,115	0	270	0	0	0	270	483
196	GAP INC DELAWARE	364760108		4/14/2008	12/8/2010	3,642	0	3,159	0	483	0	0	0	483	184
197	GENERAL ELECTRIC COMPANY	369604Y9		10/12/2004	12/8/2010	3,213	0	3,028	0	184	0	0	0	184	42
198	GENERAL ELECTRIC COMPANY	36962G4H4		1/11/2010	12/8/2010	2,044	0	2,002	0	42	0	0	0	42	311
199	GOLDMAN SACHS GROUP INC	38141G104		6/1/2009	3/18/2010	1,767	0	1,456	0	311	0	0	0	311	-181
200	GOLDMAN SACHS GROUP INC	38141G104		6/1/2009	5/24/2010	4,622	0	4,803	0	-181	0	0	0	-181	-364
201	GOLDMAN SACHS GROUP INC	38141G104		6/1/2009	5/25/2010	7,933	0	8,297	0	-364	0	0	0	-364	-14
202	GOLDMAN SACHS GROUP INC	38141G104		7/6/2009	5/25/2010	418	0	432	0	-14	0	0	0	-14	-193
203	AES CORP	00130H105		9/21/2009	3/18/2010	822	0	1,015	0	-193	0	0	0	-193	-2,833
204	AES CORP	00130H105		9/21/2009	6/11/2010	5,840	0	8,673	0	-2,833	0	0	0	-2,833	-1,162
205	AES CORP	00130H105		9/22/2009	6/11/2010	2,110	0	3,272	0	-1,162	0	0	0	-1,162	-3,457
206	AES CORP	00130H105		9/22/2009	6/2/2010	6,131	0	9,588	0	-3,457	0	0	0	-3,457	-1,491
207	AES CORP	00130H105		9/23/2009	6/2/2010	2,615	0	4,106	0	-1,491	0	0	0	-1,491	-1,443
208	AES CORP	00130H105		9/23/2009	6/3/2010	2,708	0	4,151	0	-1,443	0	0	0	-1,443	33
209	AT&T INC	00206RAJ1		12/12/2008	12/8/2010	1,427	0	1,394	0	33	0	0	0	33	506
210	AT&T INC	00206RAJ1		2/20/2008	12/8/2010	4,443	0	3,937	0	506	0	0	0	506	16
211	AETNA INC NEW	00817Y108		1/13/2004	12/8/2010	906	0	890	0	16	0	0	0	16	259
212	ALTERA CORP COM	021441100		1/8/2010	12/8/2010	2,628	0	2,369	0	259	0	0	0	259	-78
213	AMGEN INC COM PV \$0.0001	031162100		1/13/2008	3/18/2010	1,149	0	1,227	0	-78	0	0	0	-78	-484
214	AMGEN INC COM PV \$0.0001	031162100		1/13/2008	12/8/2010	3,196	0	3,680	0	-484	0	0	0	-484	-2,316
215	APOLLO GROUP INC CL A	037604105		3/31/2009	1/11/2010	7,161	0	9,477	0	-2,316	0	0	0	-2,316	-58
216	APOLLO GROUP INC CL A	037604105		3/31/2009	1/12/2010	2,382	0	3,159	0	-777	0	0	0	-777	-58
217	APOLLO GROUP INC CL A	037604105		4/1/2009	1/12/2010	476	0	534	0	-58	0	0	0	-58	-66
218	APOLLO GROUP INC CL A	037604105		4/1/2009	1/13/2010	535	0	601	0	-66	0	0	0	-66	-54
219	APOLLO GROUP INC CL A	037604105		4/13/2009	1/13/2010	2,378	0	2,432	0	-54	0	0	0	-54	-29
220	APOLLO GROUP INC CL A	037604105		4/13/2009	1/14/2010	1,795	0	1,824	0	-29	0	0	0	-29	407
221	ARCHER DANIELS MIDLD	039483102		2/9/2009	1/11/2010	6,175	0	5,768	0	407	0	0	0	407	52
222	ARCHER DANIELS MIDLD	039483102		2/10/2009	1/11/2010	741	0	689	0	52	0	0	0	52	123
223	ARCHER DANIELS MIDLD	039483102		2/10/2009	1/12/2010	2,104	0	1,981	0	123	0	0	0	123	130
224	ARCHER DANIELS MIDLD	039483102		2/10/2009	1/13/2010	2,111	0	1,981	0	130	0	0	0	130	105
225	ARCHER DANIELS MIDLD	039483102		2/10/2009	1/14/2010	1,569	0	1,464	0	105	0	0	0	105	-26
226	ARCHER DANIELS MIDLD	039483102		2/10/2009	4/5/2010	7,896	0	7,922	0	-26	0	0	0	-26	37
227	ARCHER DANIELS MIDLD	039483102		2/11/2009	4/5/2010	2,031	0	1,994	0	37	0	0	0	37	148
228	ARCHER DANIELS MIDLD	039483102		4/13/2009	4/5/2010	2,661	0	2,513	0	148	0	0	0	148	







**Part**

	0	0	0
	Benefits	Expense Account	Explanation
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date		Amount
1		1	134
2	4/1/2010	2	257
3		3	
4		4	
5		5	
6		6	257
7		7	391

**Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income**

1	Distributable amounts for 2009 that remained undistributed at the beginning of the 2010 tax year	1	115,541
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	115,541

MILDRED E SWANSON FOUNDATION

30-6083649 Page 1 of 2

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

Name  
MICHAEL J FOX FOUNDATION FOR PARKINSONS RESEARCH

Street

City NEW YORK	State NY	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501(c)(3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 25,000

Name  
DENISON UNIVERSITY

Street

City GRANVILLE	State OH	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501(c)(3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 5,000

Name  
COLLEGE OF WOOSTER

Street

City WOOSTER	State OH	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501(c)(3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 5,000

Name  
DEPAUW UNIVERSITY

Street

City GREENCASTLE	State IN	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501(c)(3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 15,000

Name  
MICHIGAN STATE UNIVERSITY

Street

City LANSING	State MI	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501(c)(3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 25,000

Name  
UNIVERSITY OF MICHIGAN KELLOGG EYE INSTITUTE

Street

City ANN ARBOR	State MI	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501(c)(3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 40,000

MILDRED E SWANSON FOUNDATION

30-6083649 Page 2 of 2

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

Name

WESTERN MICHIGAN UNIVERSITY

Street

City KALAMAZOO	State MI	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501(c)(3)		
Purpose of grant/contribution GENERAL OPERATING			Amount 15,000

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0



Account Number: 686-74C31

MERRILL LYNCH TRUST COMPANY,  
 A DIVISION OF BANK OF AMERICA, N.A.  
 TRUSTEE OF THE  
 MILDRED E SWANSON FOUNDATION  
 TUA 8/6/1992

TOTAL MERRILL\*

**Net Portfolio Value: \$2,617,165.37**

**Your Financial Advisor:**  
 SMITH STILES GROUP  
 2501 COOLIDGE RD SUITE 500  
 EAST LANSING MI 48823  
 (517) 324-4627

**Trust Officer:**  
 MICHELLE MINON  
 312-807-3556

## TRUST MANAGEMENT ACCOUNT

Your Investment Manager - Private Investors/ N Blackrock Large Cap Core Bal

December 01, 2010 - December 31, 2010

ASSETS	December 31	November 30
Cash/Money Accounts	146,793.33	141,114.37
Fixed Income	876,967.98	927,548.79
Equities	1,584,544.12	1,595,933.01
Mutual Funds	-	-
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	2,608,305.43	2,664,596.17
Estimated Accrued Interest	8,859.94	9,749.79
<b>TOTAL ASSETS</b>	<b>\$2,617,165.37</b>	<b>\$2,674,345.96</b>
<b>LIABILITIES</b>		
Debit Balance	-	-
Short Market Value	-	-
<b>NET PORTFOLIO VALUE</b>	<b>\$2,617,165.37</b>	<b>\$2,674,345.96</b>

CASH FLOW	This Statement	Year to Date
Opening Cash/Money Accounts	\$141,114.37	
<b>CREDITS</b>		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	1,309.13	1,309.78
Subtotal	1,309.13	1,309.78
<b>DEBITS</b>		
Electronic Transfers	-	-
Other Debits	(131,407.13)	(131,566.13)
ML Trust Fees	(3,013.34)	(35,187.28)
Non ML Trust Fees	(6,000.00)	(6,000.00)
Bill Payment	-	-
Subtotal	(\$140,420.47)	(\$172,753.41)
<b>Net Cash Flow</b>	<b>(\$139,111.34)</b>	<b>(\$171,443.63)</b>
Dividends/Interest Income	12,556.73	71,079.29
Security Purchases/Debits	(19,798.16)	(887,997.24)
Security Sales/Credits	152,031.73	1,036,921.41
<b>Closing Cash/Money Accounts</b>	<b>\$146,793.33</b>	
Securities You Transferred In/Out	-	-

Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S) is a registered broker-dealer, Member Securities Investor Protection Corporation (SIPC) and a wholly owned subsidiary of Bank of America Corporation. Investment products: **Are Not FDIC Insured** **Are Not Bank Guaranteed** **May Lose Value**

MILDRED E SWANSON FOUNDATION

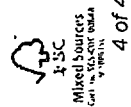
Account Number: 686-74C31

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2010 - December 31, 2010

CASH/MONEY ACCOUNTS Description	Quantity	Total		Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
		Cost Basis	Adjusted/Total Cost Basis				
CASH	0.20	0.20			.20		
BIF MONEY FUND	139,295.00	139,295.00		1.0000	139,295.00	84	.06
<b>TOTAL</b>		139,295.20			139,295.20	84	.06

GOVERNMENT AND AGENCY SECURITIES <sup>1</sup> Description	Quantity	Acquired	Adjusted/Total		Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Estimated Current Annual Income	Yield%
			Cost Basis	Adjusted/Total Cost Basis							
Δ U.S. TREASURY NOTE 05.000% AUG 15 2011 CUSIP: 9128277B2 ORIGINAL UNIT/TOTAL COST: 101.8398/38,699.15	38,000	05/09/07	38,107.69		102.9380	39,116.44	1,008.75	712.50	1,900	1,900	4.85
Δ FEDERAL HOME LN MTG CORP NOTES 04.875% NOV 15 2013 CUSIP: 313444UK8 ORIGINAL UNIT/TOTAL COST: 103.1810/53,654.12	52,000	07/08/08	52,932.19		110.8450	57,639.40	4,707.21	323.92	2,535	2,535	4.39
Δ FEDERAL NATL MTG ASSOC NOTES 02.875% DEC 11 2013 CUSIP: 31398AUJ9 ORIGINAL UNIT/TOTAL COST: 102.2012/62,342.79	61,000	01/27/09	61,831.77		105.1220	64,124.42	2,292.65	97.43	1,754	1,754	2.73
U.S. TREASURY NOTE 2.375% AUG 31 2014 CUSIP: 912828LK4	54,000	09/17/09	53,900.87		103.5940	55,940.76	2,039.89	432.22	1,283	1,283	2.29
Δ U.S. TREASURY NOTE 1.250% SEP 30 2015 CUSIP: 912828NZ9 ORIGINAL UNIT/TOTAL COST: 100.0745/48,035.79	48,000	10/28/10	48,034.62		97.0230	46,571.04	(1,463.58)	151.65	600	600	1.28
FEDERAL NATL MTG ASSOC NOTES 05.375% JUN 12 2017 CUSIP: 31398ADM1	41,000	06/26/07	40,520.43		115.1380	47,206.58	6,686.15	116.31	2,204	2,204	4.66
U.S. TREASURY NOTE 3.625% FEB 15 2020 CUSIP: 912828MP2	29,000	03/16/10	28,876.64		103.7810	30,096.49	1,219.85	394.22	1,052	1,052	3.49





MILDRED E SWANSON FOUNDATION

Account Number: 686-74C31

TOTAL MERRILL\*

**YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS**

December 01, 2010 - December 31, 2010

GOVERNMENT AND AGENCY SECURITIES <sup>1</sup> (continued)	Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ U.S. TREASURY NOTE	06/11/10	37,000	37,744.05	102.4380	37,902.06	158.01	164.56	1,295	3.41	
3.500% MAY 15 2020	CUSIP: 912828ND8									
ORIGINAL UNIT/TOTAL COST:	102.1097/37,780.62									
U.S. TREASURY NOTE	10/28/10	19,000	18,902.85	94.8050	18,012.95	(889.90)	187.03	499	2.76	
2.625% AUG 15 2020	CUSIP: 912828NT3									
Θ U.S. TRSY INFLATION NOTE	02/03/09	23,000	23,851.35	106.1800	26,909.94	3,058.59	211.25	507	1.88	
2.0% JAN 15 2026	INFL ADJ PRIN 25,343									
CUSIP: 912810FS2										
ORIGINAL UNIT/TOTAL COST:	100.3367/23,077.45									
Δ U.S. TREASURY BOND	06/24/09	33,000	33,435.73	103.5310	34,165.23	729.50	556.88	1,485	4.34	
4.500% FEB 15 2036	CUSIP: 912810FT0									
ORIGINAL UNIT/TOTAL COST:	101.3632/33,449.88									
Δ U.S. TREASURY BOND	02/24/09	29,000	29,362.15	86.1720	24,989.88	(4,372.27)	380.63	1,015	4.06	
3.500% FEB 15 2039	CUSIP: 912810QA9									
ORIGINAL UNIT/TOTAL COST:	101.2968/29,376.10									
Δ U.S. TREASURY BOND	06/11/10	18,000	18,610.13	100.5310	18,095.58	(514.55)	100.07	788	4.35	
4.375% NOV 15 2039	CUSIP: 912810QD3									
ORIGINAL UNIT/TOTAL COST:	103.4222/18,616.01									
<b>TOTAL</b>		482,000	486,110.47		500,770.77	14,660.30	3,828.67	16,917	3.38	

CORPORATE BONDS	Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
IBM CORP	GLB 04.750% NOV 29 2012	11/03/03	32,000	31,928.97	107.3580	34,354.56	2,425.59	135.11	1,520	4.42
MOODY'S: A3 S&P: A+	CUSIP: 459200BA8									
IBM CORP	Subtotal	07/31/07	6,000	5,814.48	107.3580	6,441.48	627.00	25.33	285	4.42
			38,000	37,743.45	40,796.04	3,052.59	160.44	1,805	4.42	

MILDRED E SWANSON FOUNDATION

Account Number: 686-74C31

**YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS**

December 01, 2010 - December 31, 2010

Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
<b>CORPORATE BONDS (continued)</b>									
Δ CITIGROUP FUNDING INC	08/06/09	36,000	36,026.49	102.8610	<b>37,029.96</b>	1,003.47	47.25	<b>810</b>	2.18
FDIC TLGP GUARANTEED - 02.250% DEC 10 2012									
MOODY'S: AA S&P: AAA CUSIP: 17313YAJ0									
ORIGINAL UNIT/TOTAL COST: 100.1258/36,045.29									
Δ GENERAL ELEC CAP CORP	01/11/10	36,000	36,028.60	102.2300	<b>36,802.80</b>	774.20	484.40	<b>1,008</b>	2.73
GLB 02.800% JAN 08 2013									
MOODY'S: AA2 S&P: AA+ CUSIP: 36962G4H4									
ORIGINAL UNIT/TOTAL COST: 100.1160/36,041.76									
Δ GENERAL ELECTRIC COMPANY	10/12/04	38,000	38,354.93	106.8970	<b>40,620.86</b>	2,265.93	791.67	<b>1,900</b>	4.67
GLB 05.000% FEB 01 2013									
MOODY'S: AA2 S&P: AA+ CUSIP: 369604AY9									
ORIGINAL UNIT/TOTAL COST: 103.2820/39,247.16									
CREDIT SUISSE FB USA INC	11/01/07	28,000	27,126.41	107.8150	<b>30,188.20</b>	3,061.79	629.42	<b>1,365</b>	4.52
BANK GUARANTEED GLB 04.875% JAN 15 2015									
MOODY'S: AA1 S&P: A+ CUSIP: 22541LAR4									
GOLDMAN SACHS GROUP INC	08/21/06	35,000	34,116.26	107.4400	<b>37,604.00</b>	3,487.74	863.43	<b>1,873</b>	4.97
GLB 05.350% JAN 15 2016									
MOODY'S: A1 S&P: A CUSIP: 38141GEE0									
GOLDMAN SACHS GROUP INC	07/31/07	4,000	3,820.04	107.4400	4,297.60	477.56	98.68	214	4.97
Subtotal									
		39,000	37,936.30		<b>41,901.60</b>	3,965.30	962.11	<b>2,087</b>	4.97
AT&T INC	02/20/08	34,000	33,467.91	111.0880	<b>37,769.92</b>	4,302.01	779.17	<b>1,870</b>	4.95
GLB 05.500% FEB 01 2018									
MOODY'S: A2 S&P: A CUSIP: 00206RAJ1									
Δ PEPSCO INC	01/02/09	35,000	36,605.81	110.3900	<b>38,636.50</b>	2,030.69	145.83	<b>1,750</b>	4.52
SLNOR NOTLS 05.000% JUN 01 2018									
MOODY'S: AA3 S&P: A CUSIP: 713448BH0									
ORIGINAL UNIT/TOTAL COST: 105.5910/36,956.85									





TOTAL MERRILL\*

Account Number: 686-74C31

December 01, 2010 - December 31, 2010

MILDRED E SWANSON FOUNDATION

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

Corporate Bonds (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Current Yield%
CISCO SYSTEMS INC GLB 04.950% FEB 15 2019 MOODY'S: A1 S&P: A+ CUSIP: 17275RAE2	02/24/09	33,000	32,399.40	108.9760	<b>35,962.08</b>	3,562.68	617.10	<b>1,634</b>	4.54
SHELL INTERNATIONAL FIN COMPANY GUARNT GLB 04.300% SEP 22 2019 MOODY'S: AAI S&P: *** CUSIP: 822582AJ1	09/17/09	35,000	34,820.10	104.2550	<b>36,489.25</b>	1,669.15	413.88	<b>1,505</b>	4.12
<b>TOTAL</b>		<b>352,000</b>	<b>350,509.40</b>		<b>376,197.21</b>	<b>25,687.81</b>	<b>5,031.27</b>	<b>15,734</b>	<b>4.18</b>

## PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Current Annual Income	Current Yield%
ACE LIMITED	ACE	05/11/09	68	42.0141	2,856.96	62.2500	4,233.00	1,376.04	90	2.12
		06/28/10	86	53.0619	4,563.33	62.2500	5,353.50	790.17	114	2.12
		06/29/10	91	51.5820	4,693.97	62.2500	5,664.75	970.78	121	2.12
		06/30/10	84	51.6041	4,334.75	62.2500	5,229.00	894.25	111	2.12
<b>Subtotal</b>			<b>329</b>		<b>16,449.01</b>		<b>20,480.25</b>	<b>4,031.24</b>	<b>436</b>	<b>2.12</b>
AETNA INC NEW	AET	11/30/04	110	29.5908	3,254.99	30.5100	3,356.10	101.11	5	.13
		07/30/07	240	48.9384	11,745.22	30.5100	7,322.40	(4,422.82)	10	.13
		02/15/08	40	49.6590	1,986.36	30.5100	1,220.40	(765.96)	2	.13
		12/12/08	80	20.8500	1,668.00	30.5100	2,440.80	772.80	4	.13
<b>Subtotal</b>			<b>470</b>		<b>18,654.57</b>		<b>14,339.70</b>	<b>(4,314.87)</b>	<b>21</b>	<b>.13</b>
ALTERA CORP COM	ALTR	11/08/10	697	33.7864	23,549.19	35.5800	24,799.26	1,250.07	168	.67
		11/09/10	79	33.6908	2,661.58	35.5800	2,810.82	149.24	19	.67
<b>Subtotal</b>			<b>776</b>		<b>26,210.77</b>		<b>27,610.08</b>	<b>1,399.31</b>	<b>187</b>	<b>.67</b>
AMGEN INC COM PV \$0.0001	AMGN	11/03/08	249	61.2812	15,259.03	54.9000	13,670.10	(1,588.93)		
		11/04/08	81	60.5524	4,904.75	54.9000	4,446.90	(457.85)		
		10/18/10	251	57.1556	14,346.06	54.9000	13,779.90	(566.16)		
		10/19/10	57	57.5957	3,282.96	54.9000	3,129.30	(153.66)		
<b>Subtotal</b>			<b>638</b>		<b>37,792.80</b>		<b>35,026.20</b>	<b>(2,766.60)</b>		

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MILDRED E SWANSON FOUNDATION

Account Number: 686-74C31

December 01, 2010 - December 31, 2010

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual Income	Current Yield%
APPLE INC	AAPL	05/03/10	22	266.0645	5,853.42	322.5600	7,096.32	1,242.90	
		05/04/10	23	259.2786	5,963.41	322.5600	7,418.88	1,455.47	
		05/05/10	16	254.0943	4,065.51	322.5600	5,160.96	1,095.45	
			61	15,882.34			<b>19,676.16</b>	<b>3,793.82</b>	
Subtotal			430	27.8100	11,958.30	29.3800	<b>12,633.40</b>	<b>675.10</b>	<b>740</b>
AT&T INC	T	12/12/08	430	27.8100	11,958.30	29.3800	<b>12,633.40</b>	<b>675.10</b>	<b>5.85</b>
CA INC	CA	09/18/07	230	25.0698	5,766.06	24.4400	5,621.20	(144.86)	<b>37</b>
		09/19/07	350	25.6129	8,964.52	24.4400	8,554.00	(410.52)	<b>56</b>
		10/29/07	308	26.0301	8,017.30	24.4400	7,527.52	(489.78)	<b>50</b>
		10/30/07	302	26.0862	7,878.06	24.4400	7,380.88	(497.18)	<b>49</b>
		02/15/08	100	23.8208	2,382.08	24.4400	2,444.00	61.92	<b>16</b>
		12/12/08	150	16.8000	2,520.00	24.4400	3,666.00	1,146.00	<b>24</b>
Subtotal			1,440	35,528.02			<b>35,193.60</b>	<b>(334.42)</b>	<b>232</b>
CAPITAL ONE FINL	COF	03/29/10	164	42.5429	6,977.05	42.5600	6,979.84	2.79	<b>33</b>
		03/30/10	194	42.3113	8,208.41	42.5600	8,256.64	48.23	<b>39</b>
		04/05/10	149	42.7422	6,368.59	42.5600	6,341.44	(27.15)	<b>30</b>
		04/06/10	186	43.1668	8,029.04	42.5600	7,916.16	(112.88)	<b>38</b>
		04/07/10	80	43.3137	3,465.10	42.5600	3,404.80	(60.30)	<b>16</b>
Subtotal			773	33,048.19			<b>32,898.88</b>	<b>(149.31)</b>	<b>156</b>
CARDINAL HEALTH INC OHIO	CAH	03/01/10	247	34.9403	8,630.26	38.3100	9,462.57	832.31	<b>193</b>
		03/02/10	271	35.5840	9,643.29	38.3100	10,382.01	738.72	<b>212</b>
		03/03/10	180	35.3935	6,370.83	38.3100	6,895.80	524.97	<b>141</b>
		04/05/10	103	36.4419	3,753.52	38.3100	3,945.93	192.41	<b>81</b>
		04/06/10	82	36.1528	2,964.53	38.3100	3,141.42	176.89	<b>64</b>
		04/07/10	35	35.7894	1,252.63	38.3100	1,340.85	88.22	<b>28</b>
Subtotal			918	32,615.06			<b>35,168.58</b>	<b>2,553.52</b>	<b>719</b>





MILDRED E SWANSON FOUNDATION

Account Number: 686-74C31

TOTAL MERRILL\*

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income Yield%
CHEVRON CORP	CVX	07/01/03	176	35.9300	6,323.69	91.2500	16,060.00	9,736.31	507 3.15
		08/17/04	60	47.0250	2,821.50	91.2500	5,475.00	2,653.50	173 3.15
		08/31/04	230	48.2354	11,094.15	91.2500	20,987.50	9,893.35	663 3.15
		02/05/07	130	73.9210	9,609.73	91.2500	11,862.50	2,252.77	375 3.15
		02/15/08	30	82.6500	2,479.50	91.2500	2,737.50	258.00	87 3.15
<b>Subtotal</b>			626		32,328.57		<b>57,122.50</b>	24,793.93	<b>1,805 3.15</b>
CHUBB CORP	CB	02/26/08	32	54.0593	1,729.90	59.6400	1,908.48	178.58	48 2.48
		02/27/08	60	54.5091	3,270.55	59.6400	3,578.40	307.85	89 2.48
<b>Subtotal</b>			300	45.0895	13,526.85	59.6400	17,892.00	4,365.15	445 2.48
CITIGROUP INC			392		18,527.30		<b>23,378.88</b>	4,851.58	<b>582 2.48</b>
	C	06/28/10	5,975	4.0526	24,214.88	4.7300	28,261.75	4,046.87	
		07/26/10	2,675	4.1614	11,132.01	4.7300	12,652.75	1,520.74	
<b>Subtotal</b>			8,650		35,346.89		<b>40,914.50</b>	5,567.61	
COMPUTER SCIENCE CRP	CSC	03/03/09	123	34.2475	4,212.45	49.6000	6,100.80	1,888.35	99 1.61
		03/04/09	38	35.9118	1,364.65	49.6000	1,884.80	520.15	31 1.61
		03/09/09	200	32.3252	6,465.04	49.6000	9,920.00	3,454.96	160 1.61
<b>Subtotal</b>			361		12,042.14		<b>17,905.60</b>	5,863.46	<b>290 1.61</b>
CONAGRA FOODS INC	CAG	06/23/09	507	19.8090	10,043.21	22.5800	11,448.06	1,404.85	467 4.07
		06/24/09	233	20.0187	4,664.38	22.5800	5,261.14	596.76	215 4.07
<b>Subtotal</b>			740		14,707.59		<b>16,709.20</b>	2,001.61	<b>682 4.07</b>
CONOCOPHILLIPS	COP	06/03/08	24	92.5666	2,221.60	68.1000	1,634.40	(587.20)	53 3.23
		06/04/08	72	90.5679	6,520.89	68.1000	4,903.20	(1,617.69)	159 3.23
		06/05/08	64	91.9771	5,886.54	68.1000	4,358.40	(1,528.14)	141 3.23
		06/09/08	120	94.8025	11,376.31	68.1000	8,172.00	(3,204.31)	264 3.23
		12/12/08	50	52.1600	2,608.00	68.1000	3,405.00	797.00	110 3.23
		02/16/10	134	49.7443	6,665.74	68.1000	9,125.40	2,459.66	295 3.23
		02/17/10	143	49.4602	7,072.82	68.1000	9,738.30	2,665.48	315 3.23
		02/18/10	69	48.8946	3,373.73	68.1000	4,698.90	1,325.17	152 3.23
<b>Subtotal</b>			676		45,725.63		<b>46,035.60</b>	309.97	<b>1,489 3.23</b>



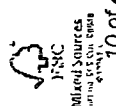
MILDRED E SWANSON FOUNDATION

Account Number: 686-74C31

**YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS**

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income	Yield%
DARDEN RESTAURANTS INC	DRI	04/21/09	161	38.7621	6,240.70	46.4400	7,476.84	1,236.14	207	2.75
		06/15/09	190	33.6366	6,390.97	46.4400	8,823.60	2,432.63	244	2.75
<b>Subtotal</b>			351		12,631.67		<b>16,300.44</b>	<b>3,668.77</b>	<b>451</b>	<b>2.75</b>
DOVER CORP	DOV	05/27/08	67	52.2752	3,502.44	58.4500	3,916.15	413.71	74	1.88
		05/28/08	135	53.3366	7,200.45	58.4500	7,890.75	690.30	149	1.88
		12/12/08	110	28.4000	3,124.00	58.4500	6,429.50	3,305.50	121	1.88
<b>Subtotal</b>			312		13,826.89		<b>18,236.40</b>	<b>4,409.51</b>	<b>344</b>	<b>1.88</b>
DR PEPPER SNAPPLE GROUP INC	DPS	07/12/10	94	38.6040	3,628.78	35.1600	3,305.04	(323.74)	94	2.84
		07/13/10	133	39.2527	5,220.62	35.1600	4,676.28	(544.34)	133	2.84
		07/14/10	111	39.3670	4,369.74	35.1600	3,902.76	(466.98)	111	2.84
		07/19/10	136	38.8355	5,281.64	35.1600	4,781.76	(499.88)	136	2.84
		07/20/10	69	39.3630	2,716.05	35.1600	2,426.04	(290.01)	69	2.84
		07/26/10	200	40.1234	8,024.68	35.1600	7,032.00	(992.68)	200	2.84
<b>Subtotal</b>			743		29,241.51		<b>26,123.88</b>	<b>(3,117.63)</b>	<b>743</b>	<b>2.84</b>
EATON CORP	ETN	02/09/10	93	63.6848	5,922.69	101.5100	9,440.43	3,517.74	216	2.28
		02/10/10	26	63.7038	1,656.30	101.5100	2,639.26	982.96	61	2.28
		04/05/10	47	77.0565	3,621.66	101.5100	4,770.97	1,149.31	110	2.28
		04/06/10	26	77.2361	2,008.14	101.5100	2,639.26	631.12	61	2.28
		04/07/10	12	78.3591	940.31	101.5100	1,218.12	277.81	28	2.28
<b>Subtotal</b>			204		14,149.10		<b>20,708.04</b>	<b>6,558.94</b>	<b>476</b>	<b>2.28</b>
EXXON MOBIL CORP COM	XOM	10/16/06	34	69.4105	2,359.96	73.1200	2,486.08	126.12	60	2.40
		02/15/08	60	85.1380	5,108.28	73.1200	4,387.20	(721.08)	106	2.40
		02/25/08	46	88.5236	4,072.09	73.1200	3,363.52	(708.57)	81	2.40
		02/26/08	54	89.6705	4,842.21	73.1200	3,948.48	(893.73)	96	2.40
		12/12/08	190	79.5200	15,108.80	73.1200	13,892.80	(1,216.00)	335	2.40
<b>Subtotal</b>			384		31,491.34		<b>28,078.08</b>	<b>(3,413.26)</b>	<b>678</b>	<b>2.40</b>





MILDRED E SWANSON FOUNDATION

Account Number: 686-74C31

TOTAL MERRILL\*

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield %
FOREST LABS INC	FRX	01/10/07	61	51.4526	3,138.61	31.9800	1,950.78	(1,187.83)		
		08/25/08	98	37.1060	3,636.39	31.9800	3,134.04	(502.35)		
		08/26/08	331	37.3416	12,360.07	31.9800	10,585.38	(1,774.69)		
		08/27/08	51	36.4419	1,858.54	31.9800	1,630.98	(227.56)		
		12/12/08	100	23.9090	2,390.90	31.9800	3,198.00	807.10		
<b>Subtotal</b>			641		23,384.51		<b>20,499.18</b>	<b>(2,885.33)</b>		
FREEPRT-MCMRAN CPR & GLD	FCX	04/14/10	21	85.5595	1,796.75	120.0900	2,521.89	725.14		42 1.66
		04/26/10	111	81.0002	8,991.03	120.0900	13,329.99	4,338.96		222 1.66
		06/14/10	62	66.2427	4,107.05	120.0900	7,445.58	3,338.53		124 1.66
		06/15/10	80	66.1867	5,294.94	120.0900	9,607.20	4,312.26		160 1.66
<b>Subtotal</b>			274		20,189.77		<b>32,904.66</b>	<b>12,714.89</b>		<b>548 1.66</b>
GAP INC DELAWARE	GPS	04/14/08	139	18.5226	2,574.65	22.1400	3,077.46	502.81		56 1.80
		04/15/08	84	18.7859	1,578.02	22.1400	1,859.76	281.74		34 1.80
		04/16/08	197	18.8852	3,720.40	22.1400	4,361.58	641.18		79 1.80
		04/17/08	140	19.0265	2,663.71	22.1400	3,099.60	435.89		56 1.80
		12/12/08	160	12.9686	2,074.98	22.1400	3,542.40	1,467.42		64 1.80
		10/26/09	295	22.5478	6,651.63	22.1400	6,531.30	(120.33)		118 1.80
		07/26/10	543	18.8086	10,213.07	22.1400	12,022.02	1,808.95		218 1.80
<b>Subtotal</b>			1,558		29,476.46		<b>34,494.12</b>	<b>5,017.66</b>		<b>625 1.80</b>
HERSHEY COMPANY	HSY	10/11/10	41	49.1941	2,016.96	47.1500	1,933.15	(83.81)		53 2.71
		10/12/10	94	49.6737	4,669.33	47.1500	4,432.10	(237.23)		121 2.71
		10/13/10	186	50.6600	9,422.76	47.1500	8,769.90	(652.86)		239 2.71
		10/14/10	91	50.8596	4,628.23	47.1500	4,290.65	(337.58)		117 2.71
<b>Subtotal</b>			412		20,737.28		<b>19,425.80</b>	<b>(1,311.48)</b>		<b>530 2.71</b>
HONEYWELL INTL INC DEL	HON	06/26/07	174	56.1754	9,774.53	53.1600	9,249.84	(524.69)		211 2.27
		06/27/07	140	55.9549	7,833.69	53.1600	7,442.40	(391.29)		170 2.27
		02/15/08	50	56.8800	2,844.00	53.1600	2,658.00	(186.00)		61 2.27
		12/12/08	60	27.6400	1,658.40	53.1600	3,189.60	1,531.20		73 2.27
<b>Subtotal</b>			424		22,110.62		<b>22,539.84</b>	<b>429.22</b>		<b>515 2.27</b>

MILDRED E SWANSON FOUNDATION

Account Number: 686-74C31

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income	Yield%
INTL BUSINESS MACHINES CORP IBM	IBM	02/12/07	199	98.7265	19,646.59	146.7600	29,205.24	9,558.65	518	1.77
		02/15/08	30	105.8383	3,175.15	146.7600	4,402.80	1,227.65	78	1.77
		05/26/09	60	104.6066	6,276.40	146.7600	8,805.60	2,529.20	156	1.77
<b>Subtotal</b>			289		29,098.14		<b>42,413.64</b>	<b>13,315.50</b>	<b>752</b>	<b>1.77</b>
INTL PAPER CO	IP	09/06/07	215	35.6410	7,662.83	27.2400	5,856.60	(1,806.23)	108	1.83
		09/07/07	295	35.0115	10,328.42	27.2400	8,035.80	(2,292.62)	148	1.83
		12/12/08	130	12.1400	1,578.20	27.2400	3,541.20	1,963.00	65	1.83
		03/01/10	120	23.9850	2,878.20	27.2400	3,268.80	390.60	60	1.83
		03/02/10	120	24.8935	2,987.23	27.2400	3,268.80	281.57	60	1.83
		03/03/10	78	25.3434	1,976.79	27.2400	2,124.72	147.93	39	1.83
		05/24/10	129	22.1865	2,862.07	27.2400	3,513.96	651.89	65	1.83
		05/25/10	250	21.5154	5,378.85	27.2400	6,810.00	1,431.15	125	1.83
<b>Subtotal</b>			1,337		35,652.59		<b>36,419.88</b>	<b>767.29</b>	<b>670</b>	<b>1.83</b>
JOHNSON AND JOHNSON COM	JNJ	09/08/04	480	58.2766	27,972.77	61.8500	29,688.00	1,715.23	1,037	3.49
		02/15/08	40	63.0500	2,522.00	61.8500	2,474.00	(48.00)	87	3.49
		12/12/08	110	56.6700	6,233.70	61.8500	6,803.50	569.80	238	3.49
<b>Subtotal</b>			630		36,728.47		<b>38,965.50</b>	<b>2,237.03</b>	<b>1,362</b>	<b>3.49</b>
KROGER CO	KR	12/13/06	369	23.9370	8,832.76	22.3600	8,250.84	(581.92)	155	1.87
		12/14/06	125	24.1916	3,023.96	22.3600	2,795.00	(228.96)	53	1.87
		02/15/08	100	26.4200	2,642.00	22.3600	2,236.00	(406.00)	42	1.87
<b>Subtotal</b>			594		14,498.72		<b>13,281.84</b>	<b>(1,216.88)</b>	<b>250</b>	<b>1.87</b>
L-3 COMMCTNS HLDGS	LLL	08/21/07	67	97.2308	6,514.47	70.4900	4,722.83	(1,791.64)	108	2.26
		08/22/07	85	98.1558	8,343.25	70.4900	5,991.65	(2,351.60)	136	2.26
		10/08/07	15	106.1460	1,592.19	70.4900	1,057.35	(534.84)	24	2.26
		10/09/07	100	106.9869	10,698.69	70.4900	7,049.00	(3,649.69)	160	2.26
		10/10/07	35	106.8834	3,740.92	70.4900	2,467.15	(1,273.77)	56	2.26
		02/15/08	30	105.4750	3,164.25	70.4900	2,114.70	(1,049.55)	48	2.26
<b>Subtotal</b>			332		34,053.77		<b>23,402.68</b>	<b>(10,651.09)</b>	<b>532</b>	<b>2.26</b>





MILDRED E SWANSON FOUNDATION

Account Number: 686-74C31

TOTAL MERRILL\*

December 01, 2010 - December 31, 2010

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income	Yield%
LIMITED BRANDS INC	LTD	06/01/10	345	25.4041	8,764.42	30.7300	10,601.85	1,837.43	207	1.95
		06/02/10	485	25.5343	12,384.18	30.7300	14,904.05	2,519.87	291	1.95
		06/03/10	147	26.5625	3,904.70	30.7300	4,517.31	612.61	89	1.95
<b>Subtotal</b>			977		25,053.30		<b>30,023.21</b>	4,969.91	<b>587</b>	1.95
LOCKHEED MARTIN CORP	LMT	11/28/05	48	60.6691	2,912.12	69.9100	3,355.68	443.56	144	4.29
		02/15/08	30	105.8600	3,175.80	69.9100	2,097.30	(1,078.50)	90	4.29
		08/18/08	51	114.8523	5,857.47	69.9100	3,565.41	(2,292.06)	153	4.29
		08/19/08	57	115.2780	6,570.85	69.9100	3,984.87	(2,585.98)	171	4.29
		08/20/08	12	113.7083	1,364.50	69.9100	838.92	(525.58)	36	4.29
		12/12/08	30	76.9400	2,308.20	69.9100	2,097.30	(210.90)	90	4.29
<b>Subtotal</b>			228		22,188.94		<b>15,939.48</b>	(6,249.46)	<b>684</b>	4.29
MARATHON OIL CORP	MRO	07/06/09	435	28.2376	12,283.37	37.0300	16,108.05	3,824.68	435	2.70
MCKESSON CORPORATION COM	MCK	01/03/06	9	52.9766	476.79	70.3800	633.42	156.63	7	1.02
		02/15/08	30	58.0690	1,742.07	70.3800	2,111.40	369.33	22	1.02
		12/12/08	60	35.4300	2,125.80	70.3800	4,222.80	2,097.00	44	1.02
		03/09/09	180	39.0112	7,022.02	70.3800	12,668.40	5,646.38	130	1.02
<b>Subtotal</b>			279		11,366.68		<b>19,636.02</b>	8,269.34	<b>203</b>	1.02
MICROSOFT CORP	MSFT	05/19/04	129	26.2200	3,382.38	27.9100	3,600.39	218.01	83	2.29
		02/15/08	60	28.6198	1,717.19	27.9100	1,674.60	(42.59)	39	2.29
		11/09/09	370	28.8648	10,680.01	27.9100	10,326.70	(353.31)	237	2.29
		11/16/09	436	29.6860	12,943.10	27.9100	12,168.76	(774.34)	280	2.29
		11/17/09	73	29.9142	2,183.74	27.9100	2,037.43	(146.31)	47	2.29
		12/29/09	137	31.4478	4,308.35	27.9100	3,823.67	(484.68)	88	2.29
		12/30/09	78	31.0743	2,423.80	27.9100	2,176.98	(246.82)	50	2.29
		12/31/09	81	30.7882	2,493.85	27.9100	2,260.71	(233.14)	52	2.29
		01/04/10	65	31.0420	2,017.73	27.9100	1,814.15	(203.58)	42	2.29
		01/11/10	301	30.4078	9,152.75	27.9100	8,400.91	(751.84)	193	2.29
<b>Subtotal</b>			1,730		51,302.90		<b>48,284.30</b>	(3,018.60)	<b>1,111</b>	2.29



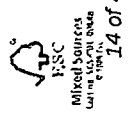
MILDRED E SWANSON FOUNDATION

Account Number: 686-74C31

**YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS**

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
MOTOROLA INC	COM	MOT 09/13/10	2,637	8.2421	21,734.42	9.0700	23,917.59	2,183.17		
		09/14/10	386	8.3218	3,212.25	9.0700	3,501.02	288.77		
		10/25/10	976	7.9982	7,806.34	9.0700	8,852.32	1,045.98		
<b>Subtotal</b>			3,999		32,753.01		36,270.93	3,517.92		
NABORS INDUSTRIES LTD		NBR 11/23/09	200	20.6826	4,136.52	23.4600	4,692.00	555.48		
		11/24/09	494	20.5744	10,163.80	23.4600	11,589.24	1,425.44		
		11/25/09	119	21.1289	2,514.35	23.4600	2,791.74	277.39		
<b>Subtotal</b>			813		16,814.67		19,072.98	2,258.31		
NEWS CORP CL A		NWSA 08/30/10	756	12.4483	9,410.99	14.5600	11,007.36	1,596.37		1.03
		08/31/10	562	12.4732	7,009.99	14.5600	8,182.72	1,172.73		1.03
<b>Subtotal</b>			1,318		16,420.98		19,190.08	2,769.10		1.03
NORTHROP GRUMMAN CORP		NOC 08/04/09	234	46.6433	10,914.55	64.7800	15,158.52	4,243.97		2.90
		08/05/09	76	46.6413	3,544.74	64.7800	4,923.28	1,378.54		2.90
<b>Subtotal</b>			310		14,459.29		20,081.80	5,622.51		2.90
NRG ENERGY INC		NRG 12/26/07	148	43.1432	6,385.20	19.5400	2,891.92	(3,493.28)		
		12/27/07	202	43.3477	8,756.24	19.5400	3,947.08	(4,809.16)		
		12/12/08	80	23.1100	1,848.80	19.5400	1,563.20	(285.60)		
		08/10/09	334	28.5661	9,541.11	19.5400	6,526.36	(3,014.75)		
		08/11/09	86	28.8372	2,480.00	19.5400	1,680.44	(799.56)		
<b>Subtotal</b>			850		29,011.35		16,609.00	(12,402.35)		
OCCIDENTAL PETE CORP CAL		OXY 10/18/05	193	37.5059	7,238.65	98.1000	18,933.30	11,694.65		1.54
		02/15/08	40	72.0015	2,880.06	98.1000	3,924.00	1,043.94		1.54
		12/12/08	90	54.4700	4,902.30	98.1000	8,829.00	3,926.70		1.54
<b>Subtotal</b>			323		15,021.01		31,686.30	16,665.29		1.54
PRUDENTIAL FINANCIAL INC		PRU 05/24/10	73	55.7382	4,068.89	58.7100	4,285.83	216.94		1.95
		05/25/10	178	54.2166	9,650.57	58.7100	10,450.38	799.81		1.95
<b>Subtotal</b>			251		13,719.46		14,736.21	1,016.75		1.95





MILDRED E SWANSON FOUNDATION

Account Number: 686-74C31

TOTAL MERRILL\*

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income Yield%
QWEST COMM INTL INC COM	Q	01/30/06	576	6.2368	3,592.40	7.6100	4,383.36	790.96	185 4.20
		12/12/08	740	3.0977	2,292.30	7.6100	5,631.40	3,339.10	237 4.20
		03/23/09	2,250	3.6741	8,266.73	7.6100	17,122.50	8,855.77	720 4.20
<b>Subtotal</b>			3,566		14,151.43		<b>27,137.26</b>	<b>12,985.83</b>	<b>1,142 4.20</b>
RAYTHEON CO DELAWARE NEW	RTN	05/04/06	243	46.1395	11,211.92	46.3400	11,260.62	48.70	365 3.23
		05/31/06	295	45.6876	13,477.87	46.3400	13,670.30	192.43	443 3.23
		12/12/08	90	50.2000	4,518.00	46.3400	4,170.60	(347.40)	135 3.23
<b>Subtotal</b>			628		29,207.79		<b>29,101.52</b>	<b>(106.27)</b>	<b>943 3.23</b>
ROSS STORES INC COM	ROST	10/20/08	124	29.4801	3,655.54	63.2500	7,843.00	4,187.46	80 1.01
		10/21/08	139	30.0689	4,179.59	63.2500	8,791.75	4,612.16	89 1.01
		05/04/09	95	38.7133	3,677.77	63.2500	6,008.75	2,330.98	61 1.01
		05/05/09	135	38.4343	5,188.64	63.2500	8,538.75	3,350.11	87 1.01
<b>Subtotal</b>			493		16,701.54		<b>31,182.25</b>	<b>14,480.71</b>	<b>317 1.01</b>
SAFEWAY INC NEW	SWY	01/09/06	508	24.3692	12,379.56	22.4900	11,424.92	(954.64)	244 2.13
		02/15/08	90	31.6841	2,851.57	22.4900	2,024.10	(827.47)	44 2.13
<b>Subtotal</b>			598		15,231.13		<b>13,449.02</b>	<b>(1,782.11)</b>	<b>288 2.13</b>
SANDISK CORP INC	SNDK	08/09/10	288	46.1439	13,289.47	49.8600	14,359.68	1,070.21	
		08/10/10	192	45.4555	8,727.46	49.8600	9,573.12	845.66	
		08/16/10	192	42.4392	8,148.33	49.8600	9,573.12	1,424.79	
<b>Subtotal</b>			672		30,165.26		<b>33,505.92</b>	<b>3,340.66</b>	
SARA LEE CORP COM	SLE	06/21/10	262	14.8185	3,882.47	17.5100	4,587.62	705.15	121 2.62
		06/22/10	776	14.9760	11,621.45	17.5100	13,587.76	1,966.31	357 2.62
		06/23/10	85	14.8651	1,263.54	17.5100	1,488.35	224.81	40 2.62
<b>Subtotal</b>			1,123		16,767.46		<b>19,663.73</b>	<b>2,896.27</b>	<b>518 2.62</b>
SYMANTEC CORP COM	SYMC	09/27/10	997	15.5031	15,456.69	16.7400	16,689.78	1,233.09	
		11/01/10	433	16.4596	7,127.01	16.7400	7,248.42	121.41	
		11/02/10	408	16.7509	6,834.37	16.7400	6,829.92	(4.45)	
<b>Subtotal</b>			1,838		29,418.07		<b>30,768.12</b>	<b>1,350.05</b>	

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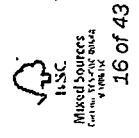
MILDRED E SWANSON FOUNDATION

Account Number: 686-74C31

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income Yield%
TARGET CORP	COM	TGT 03/01/10	81	52.1109	4,220.99	60.1300	4,870.53	649.54	81 1.66
		03/02/10	112	51.8201	5,803.86	60.1300	6,734.56	930.70	112 1.66
		03/03/10	73	51.7427	3,777.22	60.1300	4,389.49	612.27	73 1.66
		04/05/10	163	53.7520	8,761.59	60.1300	9,801.19	1,039.60	163 1.66
		04/06/10	114	53.8365	6,137.37	60.1300	6,854.82	717.45	114 1.66
		04/07/10	48	54.2535	2,604.17	60.1300	2,886.24	282.07	48 1.66
<b>Subtotal</b>			<b>591</b>		<b>31,305.20</b>		<b>35,536.83</b>	<b>4,231.63</b>	<b>591 1.66</b>
TEXAS INSTRUMENTS		TXN 10/05/09	314	22.7692	7,149.54	32.5000	10,205.00	3,055.46	164 1.60
		10/06/09	406	23.1080	9,381.85	32.5000	13,195.00	3,813.15	212 1.60
<b>Subtotal</b>			<b>720</b>		<b>16,531.39</b>		<b>23,400.00</b>	<b>6,868.61</b>	<b>376 1.60</b>
TJX COS INC NEW		TJX 12/14/09	299	37.9720	11,353.63	44.3900	13,272.61	1,918.98	180 1.35
		12/15/09	146	38.1378	5,568.13	44.3900	6,480.94	912.81	88 1.35
		12/21/09	200	37.2259	7,445.18	44.3900	8,878.00	1,432.82	120 1.35
<b>Subtotal</b>			<b>645</b>		<b>24,366.94</b>		<b>28,631.55</b>	<b>4,264.61</b>	<b>388 1.35</b>
TRAVELERS COS INC		TRV 09/26/05	61	44.1644	2,694.03	55.7100	3,398.31	704.28	88 2.58
		01/22/07	300	51.7410	15,522.30	55.7100	16,713.00	1,190.70	432 2.58
		01/05/09	120	44.5059	5,340.71	55.7100	6,685.20	1,344.49	173 2.58
<b>Subtotal</b>			<b>481</b>		<b>23,557.04</b>		<b>26,796.51</b>	<b>3,239.47</b>	<b>693 2.58</b>
UNITEDHEALTH GROUP INC		UNH 12/13/10	324	37.1487	12,036.18	36.1100	11,699.64	(336.54)	162 1.38
		12/14/10	212	36.7648	7,794.14	36.1100	7,655.32	(138.82)	106 1.38
<b>Subtotal</b>			<b>536</b>		<b>19,830.32</b>		<b>19,354.96</b>	<b>(475.36)</b>	<b>268 1.38</b>
UNUM GROUP		UNM 10/14/08	87	19.8295	1,725.17	24.2200	2,107.14	381.97	33 1.52
		10/20/08	492	17.4822	8,601.29	24.2200	11,916.24	3,314.95	183 1.52
		10/21/08	308	17.9800	5,537.87	24.2200	7,459.76	1,921.89	114 1.52
		11/03/08	282	16.6481	4,694.79	24.2200	6,830.04	2,135.25	105 1.52
		11/04/08	58	18.1608	1,053.33	24.2200	1,404.76	351.43	22 1.52
<b>Subtotal</b>			<b>1,227</b>		<b>21,612.45</b>		<b>29,717.94</b>	<b>8,105.49</b>	<b>457 1.52</b>





TOTAL MERRILL\*

Account Number: 686-74C31

MILDRED E SWANSON FOUNDATION

December 01, 2010 - December 31, 2010

**YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS**

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income	Yield%
VERIZON COMMUNICATNS COM	VZ	04/06/09	320	30.7044	9,825.42	35.7800	11,449.60	1,624.18	624	5.45
		07/28/09	220	29.2660	6,438.52	35.7800	7,871.60	1,433.08	429	5.45
<b>Subtotal</b>			540		16,263.94		<b>19,321.20</b>	3,057.26	<b>1,053</b>	5.45
WAL-MART STORES INC	WMT	07/28/08	95	56.5334	5,370.68	53.9300	5,123.35	(247.33)	115	2.24
		07/29/08	175	57.1112	9,994.46	53.9300	9,437.75	(556.71)	212	2.24
		12/12/08	30	54.1900	1,625.70	53.9300	1,617.90	(7.80)	37	2.24
<b>Subtotal</b>			300		16,990.84		<b>16,179.00</b>	(811.84)	<b>364</b>	2.24
WELLPOINT INC	WLP	05/24/04	125	43.6100	5,451.25	56.8600	7,107.50	1,656.25		
		08/17/04	60	41.1500	2,469.00	56.8600	3,411.60	942.60		
		10/27/08	270	40.0221	10,805.99	56.8600	15,352.20	4,546.21		
<b>Subtotal</b>			455		18,726.24		<b>25,871.30</b>	7,145.06		
WILLIAMS COMPANIES DEL	WMB	08/30/10	374	18.5116	6,923.34	24.7200	9,245.28	2,321.94	187	2.02
		08/31/10	297	18.2243	5,412.62	24.7200	7,341.84	1,929.22	149	2.02
		09/07/10	668	19.0998	12,758.67	24.7200	16,512.96	3,754.29	335	2.02
		09/08/10	43	19.2672	828.49	24.7200	1,062.96	234.47	22	2.02
<b>Subtotal</b>			1,382		25,923.12		<b>34,163.04</b>	8,239.92	<b>693</b>	2.02
WESTN DIGITAL CORP DEL	WDC	02/20/08	218	30.3084	6,607.24	33.9000	7,390.20	782.96		
		02/21/08	497	31.6457	15,727.96	33.9000	16,848.30	1,120.34		
<b>Subtotal</b>			715		22,335.20		<b>24,238.50</b>	1,903.30		
<b>TOTAL</b>					1,403,568.34		<b>1,584,544.12</b>	180,975.78	<b>28,489</b>	1.80
<b>TOTAL PRINCIPAL INVESTMENTS</b>					2,379,483.41		<b>2,600,807.30</b>	221,323.89	<b>61,224</b>	2.35

**Notes**

Δ Debt Instruments purchased at a premium show amortization  
 θ Debt Instruments purchased at a discount show accretion  
 1 Some agency securities are not backed by the full faith and credit of the United States government.  
 \*\*\* Rating currently unavailable or not rated/unrated as provided by Rating Agency or recognized industry wide third party vendor source.  
 For Credit Ratings: S&P and Moody's provide credit ratings on the credit quality of certain bonds and preferred stocks. For a credit enhanced security, Moody's and S&P publish and provide third party vendors the higher of the rating on the credit enhancer (guarantor) or the stand alone rating on the underlying security.



MILDRED E SWANSON FOUNDATION

Account Number: 686-74C31

**YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS**

December 01, 2010 - December 31, 2010

CASH/MONEY ACCOUNTS	Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
	CASH	574.13	574.13		574.13		
	BIF MONEY FUND	6,924.00	6,924.00	1.0000	6,924.00	4	.06
	<b>TOTAL</b>		7,498.13		7,498.13	4	.06
	<b>TOTAL INCOME INVESTMENTS</b>		7,498.13		7,498.13	4	.06

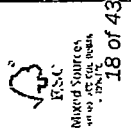
  

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
<b>TOTAL PRINCIPAL/INCOME INVESTMENTS</b>	2,386,981.54	2,608,305.43	221,323.89	8,859.94	61,228	2.35

**YOUR TRUST MANAGEMENT ACCOUNT TRANSACTIONS**

**DIVIDENDS/INTEREST INCOME TRANSACTIONS**

Date	Transaction Type	Quantity	Description	Income Cash	Principal Cash	Income Year To Date
12/01	Interest Credit		PEPSICO INC	875.00		
			SENIOR NOTES			
			05.000% JUN 01 2018			
			INTEREST CREDIT			
			PAY DATE 12/01/2010			
			CITIGROUP FUNDING INC			
			FDIC TLGP GUARANTEEED			
			02.250% DEC 10 2012			
			INTEREST CREDIT			
			PAY DATE 12/10/2010			
			AT&T INC			
			GLB			
			05.500% FEB 01 2018			
			INCOME ON SALE			
12/10	Interest Credit			416.25		
12/13	Accrd Int Earn.			80.67		



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