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Return of Private Foundation

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

Treated as a Private Foundation

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning

, and ending

G Check all that apply:

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

Name of foundation THE SPAULDING-PAOLOZZI FOUNDATION		A Employer identification number 31-1751351
Number and street (or P O box number if mail is not delivered to street address) 14 GEORGE STREET	Room/suite	B Telephone number (843) 722-2764
City or town, state, and ZIP code CHARLESTON, SC 29401		C If exemption application is pending, check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 8,014,036.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		236,110.	234,760.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		162,222.			
b Gross sales price for all assets on line 6a 5,400,425.					
7 Capital gain net income (from Part IV, line 2)			162,222.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		684.	684.		STATEMENT 2
12 Total. Add lines 1 through 11		399,016.	397,666.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		532.	532.		0.
b Accounting fees STMT 4		4,260.	4,260.		0.
c Other professional fees STMT 5		88,654.	88,654.		0.
17 Interest					
18 Taxes STMT 6		3,222.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		7,601.	0.		0.
22 Printing and publications					
23 Other expenses STMT 7		1,251.	0.		0.
24 Total operating and administrative expenses Add lines 13 through 23		105,520.	93,446.		0.
25 Contributions, gifts, grants paid		159,810.			159,810.
26 Total expenses and disbursements. Add lines 24 and 25		265,330.	93,446.		159,810.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		133,686.			
b Net investment income (if negative, enter -0-)			304,220.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,041.	19,586.	19,586.
	2 Savings and temporary cash investments	323,590.	521,545.	521,545.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 8	3,349,129.	2,440,822.	2,490,968.
	b Investments - corporate stock STMT 9	2,520,368.	3,436,580.	4,025,758.
	c Investments - corporate bonds STMT 10	974,638.	907,227.	938,078.
11 Investments - land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 11)	32,158.	18,101.	18,101.	
16 Total assets (to be completed by all filers)	7,200,924.	7,343,861.	8,014,036.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	7,200,924.	7,343,861.		
30 Total net assets or fund balances	7,200,924.	7,343,861.		
31 Total liabilities and net assets/fund balances	7,200,924.	7,343,861.		

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	7,200,924.
2 Enter amount from Part I, line 27a	2	133,686.
3 Other increases not included in line 2 (itemize) ▶ REMAINING CASH FROM ESTATE	3	9,251.
4 Add lines 1, 2, and 3	4	7,343,861.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,343,861.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b SEE ATTACHED STATEMENT					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e 5,400,425.		5,238,203.	162,222.		
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e			162,222.		
2 Capital gain net income or (net capital loss)			2	162,222.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3	N/A	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	1,163,134.	7,312,151.	.159069
2008	3,786,653.	11,434,340.	.331165
2007	2,605,068.	12,218,534.	.213206
2006	2,220,405.	12,810,586.	.173326
2005	935,958.	13,861,436.	.067522

2 Total of line 1, column (d)	2	.944288
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.188858
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	7,527,160.
5 Multiply line 4 by line 3	5	1,421,564.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,042.
7 Add lines 5 and 6	7	1,424,606.
8 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.	8	159,810.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	6,084.
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	6,084.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	6,084.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,954.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,954.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	4,130.	
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 ☐ Refunded ☒	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>SC</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► N/A				
14	The books are in care of ► NIGEL REDDEN Telephone no. ► (843) 722-2764			
Located at ► 14 GEORGE STREET, CHARLESTON, SC ZIP+4 ► 29401				
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?	16	Yes	No
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 ►				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? ☐ Yes ☒ No	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☐

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		0.	0.	0.

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

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

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	7,637,208.
b	Average of monthly cash balances	1b	4,579.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	7,641,787.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	7,641,787.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	114,627.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,527,160.
6	Minimum investment return. Enter 5% of line 5	6	376,358.

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

1	Minimum investment return from Part X, line 6	1	376,358.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	6,084.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,084.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	370,274.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	370,274.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	370,274.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	159,810.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	159,810.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	159,810.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				370,274.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006	1,225,710.			
c From 2007	2,018,005.			
d From 2008	3,221,630.			
e From 2009	800,818.			
f Total of lines 3a through e	7,266,163.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 159,810.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				159,810.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	210,464.			210,464.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	7,055,699.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	7,055,699.			
10 Analysis of line 9:				
a Excess from 2006	1,015,246.			
b Excess from 2007	2,018,005.			
c Excess from 2008	3,221,630.			
d Excess from 2009	800,818.			
e Excess from 2010				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

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

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

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

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


Signature of officer or trustee

5.11.2011
Date

knowledge
TREASURER
PRESIDENT
Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

VICTOR K KLISSIS

Preparer's signature

Vish B. Kh:

Date

5/11/11

Check ☐ if
self-employed

PTIN

Firm's name ▶ ELLIOTT DAVIS LLC/PLLC
100 CALHOUN ST., STE. 300

Firm's EIN ►

Firm's address ► CHARLESTON, SC 29401

Phone no. 843-577-7040

Form **990-PF** (2010)

THE SPAULDING-PAOLOZZI FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	MERRILL LYNCH ACCT 74C22-SEE ATTACHMENT #1	P		
b	MERRILL LYNCH ACCT 74C22-SEE ATTACHMENT #1	P		
c	MERRILL LYNCH ACCT 10964-SEE ATTACHMENT #2	P		
d	MERRILL LYNCH ACCT 10964-SEE ATTACHMENT #2	P		
e	MERRILL LYNCH ACCT 74E02-SEE ATTACHMENT #3	P		
f	MERRILL LYNCH ACCT 74E02-SEE ATTACHMENT #3	P		
g	MERRILL LYNCH ACCT 74C22 FNMA-SEE ATTACHMENT #4	P		
h	CAPITAL GAINS DIVIDENDS			
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	208,369.	205,619.	2,750.
b	109,826.	103,478.	6,348.
c	1,960,597.	1,945,757.	14,840.
d	991,603.	981,098.	10,505.
e	889,084.	868,951.	20,133.
f	1,089,895.	982,872.	107,023.
g	150,428.	150,428.	0.
h	623.		623.
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			2,750.
b			6,348.
c			14,840.
d			10,505.
e			20,133.
f			107,023.
g			0.
h			623.
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	162,222.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MERRILL LYNCH 10964	80,070.	0.	80,070.
MERRILL LYNCH 74C22	57,769.	0.	57,769.
MERRILL LYNCH 74E02	98,894.	623.	98,271.
TOTAL TO FM 990-PF, PART I, LN 4	236,733.	623.	236,110.

FORM 990-PF	OTHER INCOME	STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MERRILL LYNCH 74E02-1099 MISC OTHER INCOME	684.	684.	
TOTAL TO FORM 990-PF, PART I, LINE 11	684.	684.	

FORM 990-PF	LEGAL FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	532.	532.		0.	
TO FM 990-PF, PG 1, LN 16A	532.	532.		0.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	4,260.	4,260.		0.	
TO FORM 990-PF, PG 1, LN 16B	4,260.	4,260.		0.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK FEES	765.	765.		0.	
INVESTMENT MGT FEES	55,056.	55,056.		0.	
AMORTIZATION OF BOND PREMIUM	32,833.	32,833.		0.	
TO FORM 990-PF, PG 1, LN 16C	88,654.	88,654.		0.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX	3,222.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	3,222.	0.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DIRECTOR LIABILITY INSURANCE	1,251.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	1,251.	0.		0.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT AND AGENCY BONDS - 74C22 SEE ATTACHMENT #5	X		976,707.	1,003,779.
GOVERNMENT AND AGENCY BONDS - 10964 SEE ATTACHMENT #6	X		1,464,115.	1,487,189.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,440,822.	2,490,968.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,440,822.	2,490,968.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PUBLICLY TRADED STOCKS - 74E02 - SEE ATTACHMENT #7	3,436,580.	4,025,758.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,436,580.	4,025,758.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - 74C22 -SEE ATTACHMENT #5	291,835.	312,130.
CORPORATE BONDS - 10964 -SEE ATTACHMENT #6	615,392.	625,948.
TOTAL TO FORM 990-PF, PART II, LINE 10C	907,227.	938,078.

FORM 990-PF	OTHER ASSETS		STATEMENT 11
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INTEREST RECEIVABLE-REP ON 2010 1099-CASH REC NEXT YEAR	1,817.	1,940.	1,940.
DIVIDENDS RECEIVABLE-REP ON 2010 1099-CASH REC NEXT YEAR	2,166.	2,054.	2,054.
PROCEEDS RECEIVABLE-REP ON 2010 1099-CASH REC NEXT YEAR	28,175.	14,107.	14,107.
TO FORM 990-PF, PART II, LINE 15	32,158.	18,101.	18,101.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 12
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
NIGEL REDDEN C/O SPAULDING PAOLOZZI FOUNDATION 14 GEORGE STREET CHARLESTON, SC 29401	PRESIDENT 0.00	0.	0.	0.
LINDA PLUNKETT C/O SPAULDING PAOLOZZI FOUNDATION 14 GEORGE STREET CHARLESTON, SC 29401	TREASURER 0.00	0.	0.	0.
PROFESSOR DAN KELTING C/O SPAULDING PAOLOZZI FOUNDATION 14 GEORGE STREET CHARLESTON, SC 29401	BOARD MEMBER 0.00	0.	0.	0.
HONORABLE JOSEPH P. RILEY, JR. C/O SPAULDING PAOLOZZI FOUNDATION 14 GEORGE STREET CHARLESTON, SC 29401	BOARD MEMBER 0.00	0.	0.	0.
HILTON SMITH C/O SPAULDING PAOLOZZI FOUNDATION 14 GEORGE STREET CHARLESTON, SC 29401	BOARD MEMBER 0.00	0.	0.	0.

LESTER S. SCHWARTZ C/O SPAULDING PAOLOZZI FOUNDATION 14 GEORGE STREET CHARLESTON, SC 29401	BOARD MEMBER 0.00	0.	0.	0.
JENNET R. ALTERMAN C/O SPAULDING PAOLOZZI FOUNDATION 14 GEORGE STREET CHARLESTON, SC 29401	VICE-PRESIDENT 0.00	0.	0.	0.
JOHN W. MILLS, PH.D C/O SPAULDING PAOLOZZI FOUNDATION 14 GEORGE STREET CHARLESTON, SC 29401	BOARD MEMBER 0.00	0.	0.	0.
WHIT MCMILLAN C/O SPAULDING PAOLOZZI FOUNDATION 14 GEORGE STREET CHARLESTON, SC 29401	SECRETARY 0.00	0.	0.	0.
DR. JOHN FEUSSNER C/O SPAULDING PAOLOZZI FOUNDATION 14 GEORGE STREET CHARLESTON, SC 29401	BOARD MEMBER 0.00	0.	0.	0.
DR. ALAN ELZERMAN C/O SPAULDING PAOLOZZI FOUNDATION 14 GEORGE STREET CHARLESTON, SC 29401	BOARD MEMBER 0.00	0.	0.	0.
ROSE DELORES GIBBS, MD C/O SPAULDING PAOLOZZI FOUNDATION 14 GEORGE STREET CHARLESTON, SC 29401	BOARD MEMBER 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
CHARLESTON AREA CHILDREN'S GARDEN PROJECT PO BOX 13302 JAMES ISLAND, SC 29422	EDUCATION AND ENVIRONMENTAL AWARENESS	NONPROFIT	20,000.
TRIDENT LITERARY ASSOCIATION 5416-B RIVERS AVENUE NORTH CHARLESTON, SC 29406	LITERACY SERVICES TO WOMEN	NONPROFIT	50,000.
BERKELEY DIVERSIFIED SERVICES GROUP PO BOX 1917 MONCKS CORNER, SC 29461	EQUIPMENT AND SUPPLIES FOR FREE HEALTH CLINIC	NONPROFIT	15,000.
LOWCOUNTRY AIDS SERVICES 3547 MEETING STREET ROAD CHARLESTON, SC 29405	HOUSING SUPPORT TO WOMEN LIVING WITH HIV/AIDS	NONPROFIT	25,000.
MUSC DEPT OF OBSTETRICS & GYNECOLOGY 96 JONATHAN LUCAS ST, SUITE 634 CHARLESTON, SC 29425-6190	MATERNAL/INFANT HEALTH TO UNDERPRIVILEGED, SOCIO-ECONOMICALLY DISADVANTAGED	STATE AGENCY	14,590.
THE ADIRONDACK PARK INSTITUTE PO BOX 249 PAUL SMITHS, NY 12970-0249	FREE/LOW-COST NATURE EDUCATION FOR SCHOOL GROUPS/FAMILIES IN ADIRONDACK AREA	NONPROFIT	12,500.
SOUTH CAROLINA AQUARIUM 100 AQUARIUM WHARF CHARLESTON, SC 29401	DEBT RELIEF	NONPROFIT	22,720.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			159,810.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
APPROVED FOR FUTURE PAYMENT

STATEMENT 14

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
MY SISTERS HOUSE PO BOX 5341 NORTH CHARLESTON, SC 29405	NEW SHELTER FOR VICTIMS OF DOMESTIC ABUSE	NONPROFIT	482,500.
THE ADIRONDACK PARK INSTITUTE PO BOX 249 PAUL SMITHS, NY 12970-0249	FREE/LOW-COST NATURE EDUCATION FOR SCHOOL GROUPS/FAMILIES IN ADIRONDACK AREA	NONPROFIT	12,500.
BERKELEY DIVERSIFIED SERVICES GROUP PO BOX 1917 MONCKS CORNER, SC 29461	EQUIPMENT AND SUPPLIES FOR FREE HEALTH CLINIC	NONPROFIT	10,000.
CHARLESTON AREA CHILDREN'S GARDEN PROJECT PO BOX 13302 JAMES ISLAND, SC 29422	EDUCATION AND ENVIRONMENTAL AWARENESS	NONPROFIT	20,000.
MUSC DEPT OF OBSTETRICS & GYNECOLOGY 96 JONATHAN LUCAS ST, SUITE 634 CHARLESTON, SC 29425-6190	MATERNAL/INFANT HEALTH TO UNDERPRIVILEGED, SOCIO-ECONOMICALLY DISADVANTAGED	STATE AGENCY	14,589.
LOWCOUNTRY AIDS SERVICES 3547 MEETING STREET ROAD CHARLESTON, SC 29405	HOUSING SUPPORT TO WOMEN LIVING WITH HIV/AIDS	NONPROFIT	25,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3B			564,589.

ELLIOTT DAVIS LLC
100 CALHOUN ST SUITE 300
CHARLESTON SC 29401

AFFIDAVIT OF PUBLICATION

The Post and Courier

State of South Carolina

County of Charleston

Personally appeared before me the undersigned advertising clerk of the above indicated newspaper published in the city of Charleston, county and state aforesaid, who, being duly sworn, says that the advertisement of

(copy attached)

appeared in the issues of said newspaper on the following day(s):

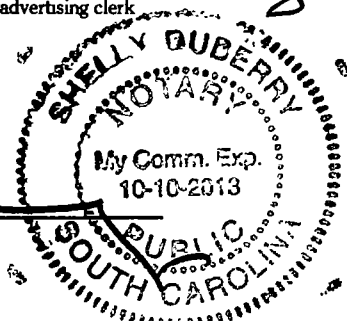
04/26/11 Tue PC
04/26/11 Tue CNW

at a cost of **\$32.70**
Account# **105967**
Order# **520988**
P.O. Number:

Subscribed and sworn to before
me this 3rd day
of May
A.D. 2011

Keisha Edging
advertising clerk

Shelly D
NOTARY PUBLIC, SC
My commission expires



The annual return of The SPAULDING PAOLOZZI FOUNDATION for the year ended December 31, 2010 is available for inspection at Spaulding Paolozzi Foundation, c/o Nigel Redden, 14 George Street, Charleston, SC 29401, during regular business hours for any citizen who requests inspection within 180 days of this notice.
Linda Plunkett, Treasurer
AD# 520988



Account No.
780-74C22

Taxpayer No.
31-1751351

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SPAULDING PAOLOZZI FOUNDATION

2010 TAX REPORTING STATEMENT

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and the preparation of your tax return. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The Cost Basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount (OID) obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received.

Data from Forms 1099 (reportable Dividend and Interest) is also repeated in this summary for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

Merrill Lynch is neither a tax return preparer nor tax advisor. Please see your tax advisor for more information.

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
BP CAP MARKETS PL 5.25% 13	10000.0000(B)	06/19/09	05/04/10	(50.12) (A)	(124.12) (A)	10,930.90	10,541.18 (C)	389.72
KRAFT FOODS INC 6.25% 2012	4000.0000(B)	07/14/10	12/29/10	(82.20) (A)	(82.20) (A)	4,310.48	4,265.16 (C)	45.32
SHELL INTL FIN 4.00% 2014	2000.0000(B)	06/19/09	05/03/10	(2.22) (A)	(5.52) (A)	2,114.12	2,026.72 (C)	87.40
US TSY 1.000% DEC 31 2011	15000.0000	01/06/10	10/28/10			15,125.93	14,985.99	139.94
US TSY 3.125% MAY 15 2019	35000.0000	06/11/09	03/24/10			33,582.09	32,660.74	921.35
US TSY 2.750% FEB 15 2019	12000.0000	05/03/10	07/08/10			11,898.24	11,276.76	621.48
US TSY 1.875% FEB 28 2014	10000.0000	04/30/09	03/24/10			9,933.16	9,929.72	3.44
	35000.0000	10/29/09	03/24/10			34,766.10	34,574.92	191.18
						44,699.26	44,504.64	194.62
US TSY 2.125% JAN 31 2010	35000.0000(B)	07/13/09	01/06/10	(19.12) (A)	(311.52) (A)	35,036.80	35,034.50 (C)	2.30
US TSY 1.000% SEP 30 2011	40000.0000(B)	10/29/09	10/28/10	(21.81) (A)	(26.22) (A)	40,274.87	40,023.91 (C)	250.96
FEDERAL NATL MTG ASSOC	10000.0000(B)	04/30/09	03/24/10	(51.75) (A)	(192.02) (A)	10,396.48	10,299.33 (C)	97.15
						208,369.17	205,618.93	2,750.24
NET SHORT TERM CAPITAL GAIN (LOSS)								2,750.24

Attachment #1



Account No.
780-74C22

Taxpayer No.
31-1751351

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SPAULDING PAOLOZZI FOUNDATION

2010 TAX REPORTING STATEMENT

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
LONG TERM CAPITAL GAINS							
FEDERAL HOME LN MTG CORP	25000.0000	05/09/07	03/24/10		27,091.33	24,506.33	2,585.00
US TSY 2.750% JUL 31 2010	20000.0000(B)	04/30/09	08/02/10	(245.96) (A)	20,000.00	20,000.00 (C)	0.00
US TSY 5.125% MAY 15 2016	20000.0000(B)	06/13/06	12/13/10	(23.33) (A)	23,027.26	20,152.46 (C)	2,874.80
US TSY 2.750% FEB 15 2019	30000.0000	04/30/09	07/08/10	(104.15) (A)	29,745.57	29,006.37	739.20
US TSY 6.250% AUG 15 2023	8000.0000(B)	04/30/09	12/13/10	(173.44) (A)	9,961.53	9,813.15 (C)	148.38
Long Term Capital Gains Subtotal						109,825.69	6,347.38
NET LONG TERM CAPITAL GAIN (LOSS)							
TOTAL CAPITAL GAINS AND LOSSES						318,194.86	9,097.62
TOTAL REPORTABLE GROSS PROCEEDS						318,194.86	
DIFFERENCE						0.00	**

Note: Capital gains and losses in this statement are not reported to the Internal Revenue Service.

** Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e.g., option premium received).

(B) Bonds purchased at a premium show amortization.

(A) Year-to-Date and Life-to-Date amortization/accretion figures are net adjustments and may include Original Issue Discount, and/or premium or market discount adjustments, if applicable. These figures assume that the client has made all elections to amortize bond premium and accrete market discount on a current basis. A negative figure indicates a net reduction in cost basis due to such factors as premium amortization.

(C) The Cost Basis reflects adjustments for amortized and/or accreted amounts.

Attachment #1



Bank of America Corporation

Account No.
780-10964

Taxpayer No.
31-1751351

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BANK OF AMERICA (MLTC)

2010 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and the preparation of your tax return. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The Cost Basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount (OID) obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received.

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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
ANHEUSER-BUSCH IN 3 00% 12	4000 0000(B)	06/17/10	12/15/10	(22.96) (A)	(22.96) (A)	4,123.96	4,085.76 (C)	38.20
BERKSHIRE HATHAWA 4.20% 10	25000.0000(B)	04/27/09	01/07/10	(20.50) (A)	(433.94) (A)	25,838.49	25,575.06 (C)	263.43
	10000 0000(B)	06/15/09	01/07/10	(8.87) (A)	(152.00) (A)	10,335.41	10,249.20 (C)	86.21
	Security Subtotal					36,173.90	35,824.26	349.64
BELLSOUTH CORP 4.75% 2012	7000 0000(B)	01/11/10	10/12/10	(142.96) (A)	(142.96) (A)	7,544.95	7,407.59 (C)	137.36
	3000 0000(B)	01/11/10	12/15/10	(76.17) (A)	(76.17) (A)	3,198.66	3,159.78 (C)	38.88
	Security Subtotal					10,743.61	10,567.37	176.24
BERKSHIRE HATHAWA 2.12% 13	5000.0000(B)	03/09/10	09/29/10	(10.56) (A)	(10.56) (A)	5,151.85	5,044.74 (C)	107.11
	3000 0000(B)	03/09/10	12/15/10	(8.69) (A)	(8.69) (A)	3,056.49	3,024.49 (C)	32.00
	Security Subtotal					8,208.34	8,069.23	139.11
GOLDMAN SACHS GRO 4.75% 13	4000.0000(B)	07/13/10	12/15/10	(30.53) (A)	(30.53) (A)	4,243.20	4,191.63 (C)	51.57
GENL ELEC CAP COR 5.87% 12	10000 0000(B)	05/28/09	01/07/10	(6.20) (A)	(116.08) (A)	10,767.70	10,414.92 (C)	352.78
	10000.0000(B)	05/28/09	03/05/10	(36.08) (A)	(145.96) (A)	10,748.30	10,385.04 (C)	363.26
	Security Subtotal					21,516.00	20,799.96	716.04
HEWLETT-PACKARD 2.25% 2011	10000 0000(B)	06/03/09	03/05/10	(11.25) (A)	(44.18) (A)	10,167.70	10,072.52 (C)	95.18
CITIGROUP INC 4.12% 2010	60000.0000(B)	01/07/10	02/22/10	(222.00) (A)	(222.00) (A)	60,000.00	60,000.00 (C)	0.00

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2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
CRED SUIS FB USA 4.87% 10	50000.0000(B)	04/27/09	01/07/10	(18.94) (A)	(406.50) (A)	51,274.50	50,343.50 (C)	931.00
	10000.0000(B)	06/03/09	01/07/10	(9.49) (A)	(173.05) (A)	10,254.90	10,172.75 (C)	82.15
	5000.0000(B)	08/07/09	01/07/10	(6.07) (A)	(77.39) (A)	5,127.45	5,110.76 (C)	16.69
Security Subtotal						66,656.85	65,627.01	1,029.84
CAPITAL ONE BANK 5.70% 11	2000.0000(B)	07/13/10	12/15/10	(31.50) (A)	(31.50) (A)	2,065.48	2,053.88 (C)	11.60
CELLCO PART/VERI 3.75% 11	4000.0000(B)	06/17/10	12/15/10	(55.20) (A)	(55.20) (A)	4,048.04	4,046.88 (C)	1.16
CONOCO FUNDING 6.35% 2011	35000.0000(B)	01/07/10	08/03/10	(1,020.96) (A)	(1,020.96) (A)	37,415.52	37,222.85 (C)	192.67
GOLDMAN SACHS GRO 4.50% 10	10000.0000(B)	04/27/09	01/07/10	(4.51) (A)	(94.82) (A)	10,165.30	10,057.27 (C)	108.03
	15000.0000(B)	04/27/09	03/08/10	(39.46) (A)	(174.93) (A)	15,145.65	15,053.22 (C)	92.43
	15000.0000(B)	08/06/09	06/15/10	(234.84) (A)	(431.55) (A)	15,000.01	15,000.00 (C)	0.01
Security Subtotal						40,310.96	40,110.49	200.47
JP MORGAN CHASE & 5 37% 12	6000.0000(B)	01/07/10	12/15/10	(185.50) (A)	(185.50) (A)	6,424.44	6,361.34 (C)	63.10
JPMORGAN CHASE & 3.12% 11	10000.0000(B)	04/27/09	01/07/10	(4.73) (A)	(100.17) (A)	10,366.20	10,273.42 (C)	92.78
	5000.0000(B)	04/27/09	03/05/10	(13.60) (A)	(61.33) (A)	5,188.90	5,125.47 (C)	63.43
Security Subtotal						15,555.10	15,398.89	156.21
JP MORGAN CHASE & 4.50% 10	25000.0000(B)	04/27/09	01/07/10	(11.41) (A)	(238.58) (A)	25,821.99	25,291.42 (C)	530.57
	10000.0000(B)	06/15/09	01/07/10	(6.25) (A)	(106.20) (A)	10,328.81	10,159.30 (C)	169.51
Security Subtotal						36,150.80	35,450.72	700.08
KRAFT FOODS INC 5 62% 2011	5000.0000(B)	01/07/10	03/05/10	(29.02) (A)	(29.02) (A)	5,311.40	5,307.03 (C)	4.37
	5000.0000(B)	01/07/10	09/15/10	(127.00) (A)	(127.00) (A)	5,242.70	5,209.05 (C)	33.65
Security Subtotal						10,554.10	10,516.08	38.02
PFIZER INC	10000.0000(B)	04/28/09	03/05/10	(41.87) (A)	(187.91) (A)	10,643.10	10,453.88 (C)	189.22
VERIZON COMMUN 5 25% 2013	2000.0000(B)	07/13/10	12/15/10	(29.60) (A)	(29.60) (A)	2,175.32	2,162.68 (C)	12.64
REGIONS BANK 3.25%DEC09 11	10000.0000(B)	04/28/09	01/07/10	(5.34) (A)	(112.65) (A)	10,387.90	10,312.15 (C)	75.75
	15000.0000(B)	04/28/09	03/05/10	(46.04) (A)	(207.00) (A)	15,598.20	15,430.20 (C)	168.00
Security Subtotal						25,986.10	25,742.35	243.75
TEVA PHARMA FIN I 1.50% 12	4000.0000(B)	06/17/10	12/15/10	(1.66) (A)	(1.66) (A)	4,027.76	4,005.02 (C)	22.74
TIME WARNER CABLE 5.40% 12	3000.0000(B)	06/18/10	10/12/10	(32.03) (A)	(32.03) (A)	3,211.89	3,179.92 (C)	31.97
	2000.0000(B)	06/18/10	12/15/10	(33.70) (A)	(33.70) (A)	2,121.08	2,107.60 (C)	13.48
Security Subtotal						5,332.97	5,287.52	45.45
VERIZON GLOBAL FD 7.25% 10	10000.0000(B)	04/27/09	03/05/10	(78.46) (A)	(352.23) (A)	10,455.70	10,303.07 (C)	152.63

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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
WAL-MART STORES 4 55% 2013	4000 0000(B) 2000 0000(B)	06/17/10 06/17/10	10/12/10 12/15/10	(36.69) (A) (29.05) (A)	(36.69) (A) (29.05) (A)	4,384.40 2,151.72	4,304.75 (C) 2,141.67 (C)	79.65 10.05
	Security Subtotal					6,536.12	6,446.42	89.70
SHELL INTL FIN 1.30% 2011	10000.0000(B) 5000 0000(B)	09/23/09 09/16/10	03/05/10 09/16/10	(4.16) (A) (7.90) (A)	(9.83) (A) (10.74) (A)	10,051.90 5,030.45	10,033.76 (C) 5,011.06 (C)	18.14 19.39
	Security Subtotal					15,082.35	15,044.82	37.53
FEDERAL HOME LN MTG CORP	85000 0000(B) 25000 0000(B)	04/24/09 08/03/09	01/07/10 01/07/10	(91.65) (A) (29.21) (A)	(1,971.07) (A) (386.97) (A)	86,663.44 25,489.26	86,398.84 (C) 25,449.81 (C)	264.60 39.45
	Security Subtotal					112,152.70	111,848.65	304.05
FEDERAL HOME LN MTG CORP	20000.0000(B)	04/24/09	03/05/10	(15.12) (A)	(68.30) (A)	20,410.62	20,165.06 (C)	245.56
FEDERAL HOME LN MTG CORP	35000.0000 15000 0000	07/24/09 07/24/09	03/05/10 06/15/10			35,407.54 15,234.47	34,935.84 14,972.51	471.70 261.96
	Security Subtotal					50,642.01	49,908.35	733.66
FEDERAL NATL MTG ASSOC	7000.0000(B)	06/17/10	12/15/10	(15.44) (A)	(15.44) (A)	7,139.52	7,075.62 (C)	63.90
FEDERAL NATL MTG ASSOC	15000.0000(B) 5000 0000(B)	04/13/10 04/13/10	06/15/10 09/29/10	(64.55) (A) (58.55) (A)	(64.55) (A) (58.55) (A)	16,213.68 5,441.00	16,056.78 (C) 5,315.23 (C)	156.90 125.77
	Security Subtotal					11,857.14	11,634.25 (C)	222.89
FED HOME LOAN MRTG CORP	25000.0000(B) 100000.0000(B)	04/24/09 04/24/09	03/05/10 04/13/10	(201.48) (A) (1,234.42) (A)	(911.23) (A) (4,073.39) (A)	26,315.80 104,664.39	26,081.32 (C) 103,896.82 (C)	234.48 767.57
	Security Subtotal					33,511.82	33,006.26	505.56
INTER AMERICAN DEV BANK	20000.0000(B)	08/03/09	04/13/10	(258.79) (A)	(617.13) (A)	20,932.89	20,815.65 (C)	117.24
	Security Subtotal					151,913.08	150,793.79	1,119.29
US TSY 1.750% NOV 15 2011	10000 0000(B) 5000 0000(B)	01/07/10 01/07/10	03/09/10 09/16/10	(10.83) (A) (23.01) (A)	(10.83) (A) (23.01) (A)	10,183.20 5,110.95	10,139.26 (C) 5,052.04 (C)	43.94 58.91
	Security Subtotal					8,129.20	8,069.66 (C)	59.54
US TSY 4 500% FEB 28 2011	25000 0000(B) 185000 0000(B)	06/03/09 04/24/09	03/05/10 01/07/10	(28.65) (A) (211.82) (A)	(112.78) (A) (4,582.73) (A)	25,431.56 193,194.30	25,255.46 (C) 192,385.08 (C)	176.10 809.22
	Security Subtotal					93,986.42	93,642.43 (C)	343.99
US TSY 4 750% MAR 31 2011	25000.0000(B) 5000 0000(B)	08/03/09 08/03/09	01/07/10 01/07/10	(104.05) (A)	(1,381.70) (A)	287,180.72	286,027.51	1,153.21
	Security Subtotal					26,256.74	26,149.13 (C)	107.61
	Security Subtotal					5,251.36	5,227.86 (C)	23.50
	Security Subtotal					31,508.10	31,376.99	131.11

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US TSY 4 875% MAY 31 2011	30000.0000(B) 105000.0000(B) 20000.0000(B)	04/24/09 04/24/09 08/03/09	03/05/10 04/13/10 04/13/10	(217.57) (A) (1,169.81) (A) (218.76) (A)	(986.66) (A) (3,861.67) (A) (520.02) (A)	31,599.51 110,110.19 20,973.38	31,414.61 (C) 109,542.79 (C) 20,849.58 (C)	184.90 567.40 123.80
	Security Subtotal					162,683.08	161,806.98	876.10
US TSY 4 875% JUL 31 2011	20000.0000(B) 45000.0000(B) 15000.0000(B)	04/24/09 04/24/09 08/03/09	03/05/10 04/13/10 04/13/10	(141.76) (A) (491.68) (A) (159.03) (A)	(643.75) (A) (1,621.17) (A) (376.14) (A)	21,189.78 47,457.27 15,819.09	21,053.19 (C) 47,196.95 (C) 15,711.41 (C)	136.59 260.32 107.68
	Security Subtotal					84,466.14	83,961.55	504.59
US TSY 1 375% FEB 15 2012	40000.0000(B)	04/24/09	03/05/10	(7.03) (A)	(32.04) (A)	40,388.93	40,072.78 (C)	316.15
US TSY 1.500% JUL 15 2012	25000.0000 15000.0000	07/24/09 07/24/09	03/05/10 06/15/10			25,241.13 15,226.12	24,935.63 14,961.38	305.50 264.74
	Security Subtotal					40,467.25	39,897.01	570.24
US TSY 1.750% APR 15 2013	15000.0000(B) 5000.0000(B) 15000.0000(B)	04/13/10 04/13/10 04/13/10	06/15/10 09/29/10 12/15/10	(1.99) (A) (1.80) (A) (7.86) (A)	(1.99) (A) (1.80) (A) (7.86) (A)	15,240.77 5,149.59 15,336.86	15,033.22 (C) 5,009.94 (C) 15,027.35 (C)	207.55 139.65 309.51
	Security Subtotal					35,727.22	35,070.51	656.71
US TSY 1.375% NOV 15 2012	30000.0000 10000.0000 5000.0000 3000.0000 14000.0000	01/07/10 01/07/10 01/07/10 01/07/10 01/07/10	03/05/10 06/15/10 09/15/10 10/12/10 12/15/10			30,053.81 10,100.36 5,087.09 3,061.40 14,196.28	29,874.71 9,958.24 4,979.12 2,987.47 13,941.53	179.10 142.12 107.97 73.93 254.75
	Security Subtotal					62,498.94	61,741.07	757.87
US TSY 1.125% JUN 15 2013	5000.0000(B) 19000.0000(B)	07/13/10 07/13/10	09/15/10 12/15/10	(0.75) (A) (6.73) (A)	(0.75) (A) (6.73) (A)	5,057.41 19,135.01	5,011.38 (C) 19,039.35 (C)	46.03 95.66
	Security Subtotal					24,192.42	24,050.73	141.69
US TSY 1.125% DEC 15 2012	70000.0000 10000.0000 5000.0000 5000.0000 18000.0000	01/07/10 01/07/10 01/07/10 01/07/10 01/07/10	03/05/10 06/15/10 09/15/10 09/29/10 12/15/10			69,584.14 10,030.44 5,060.33 5,069.12 18,164.47	69,103.36 9,871.91 4,935.95 4,935.95 17,769.44	480.78 158.53 124.38 133.17 395.03
	Security Subtotal					107,908.50	106,616.61	1,291.89
US TSY 1 000% JUL 15 2013	5000.0000(B) 3000.0000(B)	08/10/10 08/10/10	09/15/10 10/12/10	(0.88) (A) (0.88) (A)	(0.88) (A) (0.88) (A)	5,038.26 3,041.59	5,024.33 (C) 3,014.25 (C)	13.93 27.34
	Security Subtotal					8,079.85	8,038.58	41.27

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FEDERAL NATL MTG ASSOC	25000.0000(B)	04/24/09	03/05/10	(96.01) (A)	(432.30) (A)	25,920.90	25,606.05 (C)	314.85
FEDERAL NATL MTG ASSOC	25000.0000(B)	04/24/09	03/05/10	(100.52) (A)	(457.96) (A)	26,036.13	25,772.24 (C)	263.89
	25000.0000(B)	08/03/09	06/17/10	(274.06) (A)	(503.29) (A)	25,878.73	25,668.09 (C)	210.64
							51,440.33	474.53
FEDERAL NATL MTG ASSOC	25000.0000(B)	04/24/09	03/05/10	(17.48) (A)	(78.72) (A)	25,473.10	25,170.42 (C)	302.68
							1,852,035.90	15,596.19

Short Term Capital Gains Subtotal

1,867,632.09

SHORT TERM CAPITAL LOSSES

BELLSOUTH CORP 4.75% 2012	5000.0000(B)	01/11/10	03/05/10	(20.61) (A)	(20.61) (A)	5,342.40	5,372.63 (C)	(30.23)
BOTTLING GROUP LL 4.62% 12	2000.0000(B)	10/12/10	12/15/10	(14.02) (A)	(14.02) (A)	2,139.90	2,148.22 (C)	(8.32)
CVS CORP 5.75%AUG15 11	2000.0000(B)	07/13/10	12/15/10	(39.26) (A)	(39.26) (A)	2,058.76	2,060.08 (C)	(1.32)
CITIGROUP INC 5.50% 2013	3000.0000(B)	11/09/10	12/15/10	(9.92) (A)	(9.92) (A)	3,195.24	3,242.86 (C)	(47.62)
CONOCO FUNDING 6.35% 2011	10000.0000(B)	01/07/10	03/09/10	(82.04) (A)	(82.04) (A)	10,810.80	10,844.75 (C)	(33.95)
JP MORGAN CHASE & 5.37% 12	10000.0000(B)	01/07/10	03/05/10	(51.40) (A)	(51.40) (A)	10,804.20	10,859.99 (C)	(55.79)
KRAFT FOODS INC 5.62% 2011	17000.0000(B)	01/07/10	12/30/10	(607.31) (A)	(607.31) (A)	17,224.91	17,535.26 (C)	(310.35)
PRUDENTIAL FINANCIAL INC	3000.0000(B)	10/12/10	12/15/10	(7.32) (A)	(7.32) (A)	3,042.87	3,085.44 (C)	(42.57)
US BANCORP	2000.0000(B)	11/09/10	12/15/10	(0.56) (A)	(0.56) (A)	1,988.54	2,016.14 (C)	(27.60)
US TSY 1.0000% JUL 15 2013	19000.0000(B)	08/10/10	12/15/10	(11.38) (A)	(11.38) (A)	19,073.41	19,084.43 (C)	(11.02)
US TSY 0.7500% SEP 15 2013	13000.0000(B)	10/12/10	12/15/10	(5.11) (A)	(5.11) (A)	12,942.07	13,077.20 (C)	(135.13)
ALLSTATE LF GLB FN TRST	2000.0000(B)	11/09/10	12/15/10	(8.08) (A)	(8.08) (A)	2,171.84	2,200.78 (C)	(28.94)
AMERICAN EXPRESS	2000.0000(B)	11/09/10	12/15/10	(7.75) (A)	(7.75) (A)	2,169.54	2,192.93 (C)	(23.39)
							93,720.71	(756.23)

Short Term Capital Losses Subtotal

NET SHORT TERM CAPITAL GAIN (LOSS)

14,839.96

LONG TERM CAPITAL GAINS

GENL ELEC CAP COR 5.87% 12	17000.0000(B)	05/28/09	10/12/10	(260.73) (A)	(447.52) (A)	18,100.24	17,455.18 (C)	645.06
	9000.0000(B)	05/28/09	12/15/10	(169.90) (A)	(268.80) (A)	9,491.04	9,209.10 (C)	281.94
							26,664.28	927.00
HEWLETT-PACKARD 2.25% 2011	4000.0000(B)	06/03/09	12/15/10	(23.02) (A)	(36.19) (A)	4,023.32	4,010.49 (C)	12.83
GOLDMAN SACHS GRO 4.50% 10	10000.0000(B)	06/03/09	06/15/10	(127.15) (A)	(280.50) (A)	10,000.00	10,000.00 (C)	0.00

Security Subtotal

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JPMORGAN CHASE & 3.12% 11	10000.0000(B)	04/27/09	09/15/10	(103.76) (A)	(199.20) (A)	10,319.40	10,174.40 (C)	145.00
	30000.0000(B)	04/27/09	11/09/10	(377.64) (A)	(663.97) (A)	30,865.80	30,456.84 (C)	408.96
	15000.0000(B)	08/04/09	11/09/10	(200.74) (A)	(291.74) (A)	15,432.90	15,242.86 (C)	190.04
	Security Subtotal					56,618.10	55,874.10	744.00
PFIZER INC.	4000.0000(B)	04/28/09	12/15/10	(86.16) (A)	(144.58) (A)	4,177.76	4,112.14 (C)	65.62
REGIONS BANK 3.25%DEC09 11	9000.0000(B)	04/28/09	10/12/10	(115.43) (A)	(212.01) (A)	9,301.86	9,170.31 (C)	131.55
	7000.0000(B)	04/28/09	12/15/10	(110.43) (A)	(185.54) (A)	7,191.17	7,111.82 (C)	79.35
	Security Subtotal					16,493.03	16,282.13	210.90
VERIZON GLOBAL FD 7.25% 10	15000.0000(B)	04/27/09	07/07/10	(321.22) (A)	(731.87) (A)	15,408.30	15,251.08 (C)	157.22
	10000.0000(B)	06/09/09	07/07/10	(235.22) (A)	(483.86) (A)	10,272.20	10,184.54 (C)	87.66
	Security Subtotal					25,680.50	25,435.62	244.88
SHELL INTL FIN 1.30% 2011	7000.0000(B)	09/23/09	12/15/10	(14.90) (A)	(18.87) (A)	7,027.86	7,011.65 (C)	16.21
FEDERAL HOME LN MTG CORP	10000.0000(B)	04/24/09	06/15/10	(18.45) (A)	(45.04) (A)	10,223.79	10,071.64 (C)	152.15
	5000.0000(B)	04/24/09	09/15/10	(14.34) (A)	(27.65) (A)	5,123.29	5,030.69 (C)	92.60
	10000.0000(B)	04/24/09	12/15/10	(38.81) (A)	(65.40) (A)	10,201.34	10,051.28 (C)	150.06
	Security Subtotal					25,548.42	25,153.61	394.81
FEDERAL HOME LN MTG CORP	5000.0000	07/24/09	09/29/10			5,107.36	4,990.84	116.52
	18000.0000	07/24/09	12/15/10			18,299.95	17,967.01	332.94
	Security Subtotal					23,407.31	22,957.85	449.46
US TSY 1.750% NOV 15 2011	30000.0000(B)	06/03/09	06/15/10	(84.03) (A)	(184.98) (A)	30,481.54	30,256.92 (C)	224.62
	66000.0000(B)	06/03/09	07/13/10	(215.22) (A)	(437.32) (A)	67,105.79	66,534.85 (C)	570.94
	125000.0000(B)	06/03/09	08/10/10	(465.11) (A)	(885.77) (A)	127,152.90	125,955.47 (C)	1,197.43
	5000.0000(B)	06/03/09	09/29/10	(22.88) (A)	(39.71) (A)	5,079.87	5,033.94 (C)	45.93
	74000.0000(B)	06/03/09	10/12/10	(351.95) (A)	(600.98) (A)	75,205.14	74,489.04 (C)	716.10
	Security Subtotal					305,025.24	302,270.22	2,755.02
US TSY 1.375% FEB 15 2012	15000.0000(B)	04/24/09	06/15/10	(6.52) (A)	(15.90) (A)	15,174.56	15,023.41 (C)	151.15
	5000.0000(B)	04/24/09	09/15/10	(3.38) (A)	(6.51) (A)	5,069.91	5,006.59 (C)	63.32
	5000.0000(B)	04/24/09	09/29/10	(3.56) (A)	(6.69) (A)	5,071.47	5,006.41 (C)	65.06
	50000.0000(B)	04/24/09	10/12/10	(37.02) (A)	(68.28) (A)	50,742.02	50,062.75 (C)	679.27
	46000.0000(B)	04/24/09	11/09/10	(37.71) (A)	(66.47) (A)	46,596.41	46,054.07 (C)	542.34
	9000.0000(B)	04/24/09	12/15/10	(8.19) (A)	(13.83) (A)	9,105.79	9,009.76 (C)	96.03
	Security Subtotal					131,760.16	130,162.99	1,597.17

Attachment #2



Account No.
780-10964

Taxpayer No.
31-1751351

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BANK OF AMERICA (MLTC)

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
US TSY 1 500% JUL 15 2012	5000 0000 13000 0000	07/24/09 07/24/09	09/29/10 12/15/10			5,100.96 13,209.68	4,987.13 12,966.53	113.83 243.15
						18,310.64	17,953.66	356.98
FEDERAL NATL MTG ASSOC	10000 0000(B) 5000 0000(B) 85000 0000(B) 30000 0000(B)	04/24/09 04/24/09 04/24/09 08/03/09	06/15/10 09/15/10 11/09/10 11/09/10	(93.90) (A) (72.86) (A) (1,500.84) (A) (563.30) (A)	(228.40) (A) (140.13) (A) (2,644.17) (A) (820.76) (A)	10,263.80 5,100.78 86,368.58 30,483.04	10,186.94 (C) 5,067.54 (C) 85,886.22 (C) 30,332.11 (C)	76.86 33.24 482.36 150.93
						132,216.20	131,472.81	743.39
FEDERAL NATL MTG ASSOC	10000 0000(B) 95000 0000(B)	04/24/09 04/24/09	06/15/10 06/17/10	(99.39) (A) (966.77) (A)	(242.37) (A) (2,325.06) (A)	10,347.72 98,339.16	10,249.71 (C) 97,349.71 (C)	98.01 989.45
						108,686.88	107,599.42	1,087.46
FEDERAL NATL MTG ASSOC	10000 0000(B) 5000 0000(B) 14000 0000(B)	04/24/09 04/24/09 04/24/09	06/15/10 09/15/10 12/15/10	(17.16) (A) (13.32) (A) (50.16) (A)	(41.66) (A) (25.58) (A) (84.45) (A)	10,191.89 5,103.82 14,230.59	10,058.00 (C) 5,024.25 (C) 14,055.08 (C)	133.89 79.57 175.51
						29,526.30	29,137.33	388.97
						926,093.00	916,098.30	9,994.70
LONG TERM CAPITAL LOSSES								
GOLDMAN SACHS GRO 4 50% 10	65000 0000(B)	04/27/09	06/15/10	(411.80) (A)	(988.66) (A)	64,999.99	65,000.00 (C)	(0.01)
						64,999.99	65,000.00	(0.01)
NET LONG TERM CAPITAL GAIN (LOSS)								
								9,994.69
TOTAL CAPITAL GAINS AND LOSSES								
TOTAL REPORTABLE GROSS PROCEEDS								
DIFFERENCE								
						2,951,689.56	2,926,854.91	24,834.65
						2,952,199.56		515.00 Kraft
						(510.00) **		25,344.65

Note Capital gains and losses in this statement are not reported to the Internal Revenue Service.

** Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e.g., option premium received)

Attachment #2



Bank of America Corporation

Account No.
780-74E02

Taxpayer No.
31-1751351

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SPAULDING PAOLOZZI FOUNDATION

2010 TAX REPORTING STATEMENT

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and the preparation of your tax return. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The Cost Basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount (OID) obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received.

Data from Forms 1099 (reportable Dividend and Interest) is also repeated in this summary for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

Merrill Lynch is neither a tax return preparer nor tax advisor. Please see your tax advisor for more information.

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
ADOBE SYS DEL PV\$ 0.001	100.0000	04/30/09	03/19/10			3,515.55	2,745.89	769.66
AMERICAN TOWER CORP CL A	10.0000	04/12/10	10/20/10			506.61	424.81	81.80
ALLERGAN INC	1.0000	11/04/09	10/20/10			72.29	58.20	14.09
ACCENTURE PLC SHS	365.0000	05/06/09	01/11/10			15,547.21	11,075.08	4,472.13
	10.0000	05/06/09	01/12/10			423.40	303.43	119.97
Security Subtotal						15,970.61	11,378.51	4,592.10
AMERIPRISE FINL INC	13.0000	08/27/10	10/20/10			669.57	563.61	105.96
AMER EXPRESS COMPANY	410.0000	07/21/09	05/06/10			18,365.92	12,024.48	6,341.44
	55.0000	08/05/09	05/06/10			2,463.72	1,603.77	859.95
Security Subtotal						20,829.64	13,628.25	7,201.39
BROADCOM CORP CALIF CL A	445.0000	05/29/09	01/08/10			13,704.39	11,565.55	2,138.84
	55.0000	08/05/09	01/08/10			1,693.81	1,571.80	122.01
Security Subtotal						15,398.20	13,137.35	2,260.85
BARCLAYS PLC ADR	21.0000	05/20/10	10/20/10			387.68	351.55	36.13
BP PLC SPON ADR	14.0000	07/21/10	10/20/10			579.17	512.04	67.13
BG GROUP PLC SPON ADR	5.0000	02/12/10	10/20/10			465.61	450.34	15.27

Attachment #3



SPAULDING PAOLOZZI FOUNDATION

Account No.
780-74E02Taxpayer No.
31-1751351Page
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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
BAXTER INTERNTL INC	50.0000	04/15/09	04/13/10		2,941.59	2,444.41	497.18
	35.0000	05/08/09	04/13/10		2,059.12	1,776.72	282.40
	25.0000	08/05/09	04/13/10		1,470.81	1,395.25	75.56
	25.0000	05/18/10	10/20/10		1,230.76	1,089.27	141.49
	26.0000	05/19/10	10/20/10		1,280.01	1,111.50	168.51
Security Subtotal					8,982.29	7,817.15	1,165.14
BECTON DICKINSON CO	35.0000	04/15/09	01/20/10		2,672.94	2,373.62	299.32
	205.0000	05/27/09	04/21/10		16,139.91	13,805.13	2,334.78
	10.0000	05/28/09	04/21/10		787.32	672.52	114.80
	30.0000	05/28/09	04/22/10		2,298.41	2,017.58	280.83
Security Subtotal					21,898.58	18,868.85	3,029.73
BAYERISCHE MOTORENWERKE	30.0000	06/03/10	10/20/10		688.19	482.58	205.61
BANCO SANTANDER BRZL SA	32.0000	12/21/09	10/20/10		471.50	437.95	33.55
BEST BUY CO INC	300.0000	07/21/09	03/04/10		11,147.01	10,887.93	259.08
	35.0000	07/22/09	03/04/10		1,300.49	1,272.50	27.99
Security Subtotal					12,447.50	12,160.43	287.07
BOEING COMPANY	7.0000	06/11/10	10/20/10		494.98	454.59	40.39
BRIDGESTONE CORP ADR	49.0000	06/22/10	10/13/10		1,720.93	1,635.13	85.80
CREDIT SUISSE GP SP ADR	16.0000	02/12/10	10/20/10		719.98	681.42	38.56
CHECK POINT SOFTWARE TECH	2.0000	09/30/10	10/20/10		82.47	74.28	8.19
CNOOC LTD ADR	3.0000	02/11/10	10/20/10		629.07	478.01	151.06
	27.0000	02/11/10	10/25/10		5,595.89	4,302.11	1,293.78
	6.0000	06/22/10	10/25/10		1,243.54	1,060.50	183.04
Security Subtotal					7,468.50	5,840.62	1,627.88
CHINA PETE CHEM SPN ADR	2.0000	09/24/10	10/20/10		194.66	174.49	20.17
CHINA LIFE INS CO SP ADR	55.0000	05/26/09	01/14/10		3,912.88	2,933.43	979.45
	25.0000	05/26/09	01/15/10		1,758.31	1,333.39	424.92
	30.0000	06/26/09	01/15/10		2,109.99	1,682.39	427.60
Security Subtotal					7,781.18	5,949.21	1,831.97
COMPASS MINERALS INTL	25.0000	06/17/09	04/13/10		1,975.88	1,370.72	605.16
CATERPILLAR INC DEL	300.0000	07/24/09	01/26/10		16,899.26	12,570.93	4,328.33
	30.0000	08/05/09	01/26/10		1,689.93	1,404.78	285.15
Security Subtotal					18,589.19	13,975.71	4,613.48



SPAULDING PAOLOZZI FOUNDATION

Account No.
780-74E02

Taxpayer No.
31-1751351

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2010 TAX REPORTING STATEMENT

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
CHIMERA INVESTMENT CORP	750 0000	03/11/10	12/28/10			3,205.22	3,086.25	118.97
	215 0000	06/22/10	12/28/10			918.83	862.15	56.68
						4,124.05	3,948.40	175.65
Security Subtotal								
CHINA CONSTRUCT UNSPN AD	150.0000	12/17/10	12/17/10			179.31	179.31	0.00
COCA COLA COM	2.0000	01/11/10	10/20/10			122.83	111.67	11.16
	254 0000	01/11/10	12/06/10			16,319.02	14,182.11	2,136.91
	19 0000	01/11/10	12/07/10			1,223.90	1,060.87	163.03
	150 0000	03/05/10	12/07/10			9,662.37	8,208.57	1,453.80
	42.0000	03/11/10	12/07/10			2,705.47	2,247.74	457.73
						30,033.59	25,810.96	4,222.63
COLGATE PALMOLIVE	75 0000	01/22/10	03/04/10			6,284.26	6,040.41	243.85
CORNING INC	36 0000	06/11/10	10/20/10			666.09	663.30	2.79
DASSAULT SYS SA SPN ADR	6.0000	07/20/10	10/20/10			432.89	402.70	30.19
DIRECTV GROUP HLDNGS CLA	255.0000	09/21/09	02/05/10			7,730.56	6,854.86	875.70
	58 0000	03/11/10	11/16/10			2,402.84	2,030.00	372.84
	67 0000	03/11/10	11/17/10			2,770.49	2,344.99	425.50
	31 0000	06/22/10	11/17/10			1,281.87	1,147.50	134.37
						14,185.76	12,377.35	1,808.41
Security Subtotal								
E M C CORPORATION MASS	340 0000	04/13/09	01/27/10			5,909.05	4,461.61	1,447.44
EDP ENERGIAS DE PORTUGAL	16.0000	05/12/10	10/20/10			597.27	550.21	47.06
EBAY INC COM	600.0000	11/12/09	04/08/10			15,859.88	14,459.82	1,400.06
	150 0000	03/11/10	04/08/10			3,964.98	3,835.49	129.49
						19,824.86	18,295.31	1,529.55
Security Subtotal								
ERICSSON LM TEL CL B ADR	42 0000	03/26/10	10/20/10			454.63	431.43	23.20
FREEMPT-MCMRAN CPR & GLD	45.0000	07/20/09	05/07/10			3,010.82	2,567.54	443.28
	160 0000	07/21/09	05/07/10			10,705.16	9,355.09	1,350.07
	35.0000	08/05/09	05/07/10			2,341.75	2,253.65	88.10
	75.0000	01/08/10	10/20/10			7,145.55	6,590.91	554.64
	17.0000	01/11/10	10/20/10			1,619.66	1,532.31	87.35
						24,822.94	22,299.50	2,523.44
Security Subtotal								
F5 NETWORKS INC COM	53.0000	09/30/10	12/15/10			6,925.12	5,626.21	1,298.91
GOLDMAN SACHS GROUP INC	31 0000	06/22/10	08/27/10			4,314.57	4,246.36	68.21
	82.0000	08/16/10	12/01/10			12,998.65	12,205.75	792.90
						17,313.22	16,452.11	861.11
Security Subtotal								

SPAULDING PAOLOZZI FOUNDATION

2010 TAX REPORTING STATEMENT
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
GOOGLE INC CL A	5.0000	08/05/09	06/09/10		2,404.05	2,247.95	156.10
HOLLY CORP COM \$0 01	95.0000	08/05/09	06/25/10		2,658.18	2,124.30	533.88
	75.0000	04/14/10	06/25/10		2,098.57	2,027.05	71.52
		Security Subtotal			4,756.75	4,151.35	605.40
HOME DEPOT INC	85.0000	08/05/09	05/18/10		2,932.17	2,249.87	682.30
	75.0000	03/11/10	05/18/10		2,587.21	2,406.56	180.65
		Security Subtotal			5,519.38	4,656.43	862.95
ICICI BANK LTD SPD ADR	18.0000	12/22/09	10/20/10		912.36	651.08	261.28
INTEL CORP	200.0000	11/11/09	04/28/10		4,622.11	3,986.84	635.27
INTL BUSINESS MACHINES	25.0000	04/15/09	04/12/10		3,212.47	2,450.98	761.49
	5.0000	08/05/09	04/12/10		642.50	594.07	48.43
		Security Subtotal			3,854.97	3,045.05	809.92
KDDI CORP SHS	11.0000	04/23/10	10/20/10		554.18	543.85	10.33
KIMBERLY CLARK	100.0000	03/11/10	10/15/10		6,640.31	5,968.00	672.31
	37.0000	05/07/10	10/15/10		2,456.92	2,247.85	209.07
	48.0000	05/07/10	10/18/10		3,193.78	2,916.14	277.64
	49.0000	05/10/10	10/18/10		3,260.32	3,085.11	175.21
	13.0000	05/10/10	10/20/10		866.09	818.50	47.59
		Security Subtotal			16,417.42	15,035.60	1,381.82
mitsubishi UFJ FINL GRP	150.0000	03/11/10	04/16/10		819.23	782.73	36.50
MAN AG SHS	95.0000	03/26/10	10/20/10		1,066.87	821.87	245.00
MCDONALDS CORP COM	135.0000	06/08/10	08/16/10		9,689.14	9,093.97	595.17
	95.0000	06/08/10	10/15/10		7,332.62	6,399.46	933.16
		Security Subtotal			17,021.76	15,493.43	1,528.33
MC GRAW HILL COMPANIES	150.0000	03/11/10	11/19/10		5,253.61	5,252.63	0.98
	120.0000	06/22/10	11/19/10		4,202.90	3,622.48	580.42
		Security Subtotal			9,456.51	8,875.11	581.40
MICROSOFT CORP	234.0000	06/22/10	11/01/10		6,276.18	6,169.95	106.23
NATIONAL-OILWELL VARCO	95.0000	04/13/09	01/28/10		3,970.39	3,240.71	729.68
	170.0000	04/14/09	01/28/10		7,104.93	5,940.26	1,164.67
	70.0000	04/14/09	01/29/10		2,996.25	2,445.99	550.26
		Security Subtotal			14,071.57	11,626.96	2,444.61

SPAULDING PAOLOZZI FOUNDATION

2010 TAX REPORTING STATEMENT
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
NEXEN INC CANADA COM	145.0000	04/15/09	02/25/10		3,132.90	2,825.88	307.02
	30.0000	04/16/09	02/25/10		648.19	580.09	68.10
		Security Subtotal			3,781.09	3,405.97	375.12
NETAPP INC	1.0000	09/30/10	10/20/10		52.15	49.97	2.18
NAT FUEL GAS CO NJ \$1	3.0000	06/22/10	10/15/10		164.57	151.50	13.07
NOKIA CORP SPON ADR	78.0000	06/22/10	07/20/10		697.75	683.27	14.48
OCCIDENTAL PETE CORP CAL	20.0000	08/05/09	05/07/10		1,583.85	1,421.38	162.47
PT INDOSAT TBK ADR	8.0000	06/22/10	10/20/10		274.13	225.52	48.61
PEPSICO INC	75.0000	01/27/10	07/15/10		4,746.70	4,533.18	213.52
	75.0000	01/29/10	07/15/10		4,746.70	4,495.31	251.39
		Security Subtotal			9,493.40	9,028.49	464.91
PFIZER INC	281.0000	03/11/10	10/20/10		4,952.24	4,863.74	88.50
PHILLIPS VAN HEUSEN	34.0000	06/22/10	10/21/10		2,080.07	1,786.07	294.00
	15.0000	10/20/10	10/21/10		917.68	916.79	0.89
		Security Subtotal			2,997.75	2,702.86	294.89
PRAXAIR INC	105.0000	03/16/09	01/22/10		8,305.25	6,762.44	1,542.81
	40.0000	03/16/09	01/25/10		3,182.38	2,576.18	606.20
	20.0000	04/15/09	01/25/10		1,591.19	1,383.49	207.70
		Security Subtotal			13,078.82	10,722.11	2,356.71
PRECISION CASTPARTS	4.0000	07/27/10	10/20/10		521.01	483.23	37.78
PROCTER & GAMBLE CO	100.0000	05/19/09	03/05/10		6,329.22	5,323.79	1,005.43
	160.0000	07/07/09	06/10/10		9,897.33	8,363.47	1,533.86
		Security Subtotal			16,226.55	13,687.26	2,539.29
ROYAL KPN N V SP ADR	125.0000	05/05/09	04/22/10		1,875.20	1,543.25	331.95
ROCKWELL COLLINS INC	2.0000	05/21/10	10/20/10		120.80	116.61	4.19
ST JUDE MEDICAL INC	31.0000	03/11/10	11/02/10		1,175.41	1,163.66	11.75
	94.0000	03/11/10	11/03/10		3,547.44	3,528.50	18.94
	39.0000	06/22/10	11/03/10		1,471.81	1,460.83	10.98
	66.0000	07/26/10	11/03/10		2,490.76	2,464.10	26.66
	69.0000	07/26/10	11/04/10		2,612.99	2,576.10	36.89
		Security Subtotal			11,298.41	11,193.19	105.22

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to Date	Sales Price	Cost Basis	Gain or (Loss)
SWISS REINS SPNSD ADR	35.0000	05/13/09	01/22/10			1,528.61	1,151.86	376.75
	35.0000	08/19/09	01/22/10			1,528.61	1,492.28	36.33
	12.0000	04/16/10	10/20/10			598.79	592.27	6.52
		Security Subtotal				3,656.01	3,236.41	419.60
SMITH-NPHW PLC SPADR NEW	5.0000	02/02/09	01/14/10			263.55	175.20	88.35
	10.0000	08/27/09	01/14/10			527.13	433.99	93.14
	20.0000	08/27/09	01/15/10			1,032.04	867.99	164.05
	20.0000	08/27/09	01/19/10			1,051.22	867.99	183.23
	20.0000	08/27/09	01/20/10			1,044.22	868.00	176.22
	25.0000	08/28/09	01/20/10			1,305.29	1,094.59	210.70
	5.0000	08/28/09	01/20/10			258.15	218.91	39.24
	50.0000	08/28/09	01/21/10			2,564.47	2,189.20	375.27
	5.0000	07/08/10	10/20/10			225.15	224.76	0.39
		Security Subtotal				8,271.22	6,940.63	1,330.59
SALESFORCE COM INC	3.0000	05/21/10	10/20/10			313.24	247.20	66.04
SYMRISE AG ADR	35.0000	09/04/09	06/03/10			713.91	591.28	122.63
	20.0000	09/08/09	06/03/10			407.95	349.22	58.73
	50.0000	09/08/09	06/04/10			1,014.95	873.05	141.90
	5.0000	09/09/09	06/04/10			101.50	90.88	10.62
		Security Subtotal				2,238.31	1,904.43	333.88
STARBUCKS CORP	7.0000	05/07/10	10/20/10			192.38	180.58	11.80
	251.0000	05/07/10	12/16/10			8,210.22	6,475.12	1,735.10
		Security Subtotal				8,402.60	6,655.70	1,746.90
TECK RESOURCES LTD CLS B	11.0000	12/09/09	10/20/10			485.85	378.51	107.34
TEXAS INSTRUMENTS	2.0000	10/04/10	10/20/10			56.07	55.01	1.06
	206.0000	10/04/10	12/09/10			6,949.56	5,666.13	1,283.43
		Security Subtotal				7,005.63	5,721.14	1,284.49
TELECOM ITALIA S P A NEW	11.0000	08/26/10	10/20/10			165.22	145.10	20.12
3M COMPANY	7.0000	12/11/09	10/20/10			629.10	565.99	63.11
TIME WARNER INC SHS	73.0000	03/11/10	10/26/10			2,300.82	2,244.55	56.27
	27.0000	03/11/10	10/27/10			840.43	830.18	10.25
	150.0000	05/19/10	10/27/10			4,669.10	4,609.91	59.19
		Security Subtotal				7,810.35	7,684.64	125.71



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
TOMKINS PLC SP ADR	175.0000	03/11/10	09/01/10			3,472.47	2,334.47	1,138.00
	63.0000	06/22/10	09/01/10			1,250.10	967.05	283.05
						4,722.57	3,301.52	1,421.05
UNITEDHEALTH GROUP INC	199.0000	01/21/10	09/30/10			7,012.54	6,749.09	263.45
	181.0000	01/21/10	10/18/10			6,551.38	6,138.62	412.76
						13,563.92	12,887.71	676.21
UNION PACIFIC CORP	90.0000	04/03/09	01/29/10			5,600.69	4,145.50	1,455.19
	85.0000	04/03/09	03/01/10			5,733.24	3,915.20	1,818.04
	60.0000	04/03/09	03/03/10			4,046.62	2,763.68	1,282.94
	25.0000	04/15/09	03/03/10			1,686.09	1,187.98	498.11
	15.0000	07/21/09	03/03/10			1,011.65	878.36	133.29
	25.0000	07/22/09	03/03/10			1,686.10	1,484.67	201.43
	35.0000	08/05/09	03/03/10			2,360.54	2,077.22	283.32
						22,124.93	16,452.61	5,672.32
VIRGIN MEDIA INC	144.0000	06/22/10	08/26/10			2,845.20	2,534.31	310.89
ZURICH FINL SVCS SPN ADR	25.0000	01/21/10	04/15/10			609.55	550.12	59.43
	120.0000	01/22/10	04/15/10			2,925.88	2,634.02	291.86
	215.0000	01/22/10	10/12/10			5,101.04	4,719.30	381.74
	61.0000	06/22/10	10/12/10			1,447.28	1,395.07	52.21
						10,083.75	9,298.51	785.24
WINDSTREAM CORP	199.0000	03/11/10	08/10/10			2,300.71	2,167.11	133.60
WAL-MART STORES INC	30.0000	08/05/09	04/29/10			1,617.43	1,487.35	130.08
	60.0000	01/21/10	04/29/10			3,234.86	3,204.95	29.91
						4,852.29	4,692.30	159.99
WALGREEN CO	148.0000	06/22/10	10/04/10			4,931.09	4,235.64	695.45
	111.0000	07/15/10	10/04/10			3,698.32	3,311.77	386.55
						8,629.41	7,547.41	1,082.00
WESTPAC BANKING ADR	5.0000	12/23/09	10/20/10			560.47	550.47	10.00
	4.0000	12/24/09	10/20/10			448.39	444.88	3.51
						1,008.86	995.35	13.51
YAHOO INC	325.0000	08/05/09	01/29/10			5,050.99	4,843.92	207.07
	580.0000	08/05/09	03/23/10			9,310.90	8,644.56	666.34
						14,361.89	13,488.48	873.41

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
WASTE MANAGEMENT INC NEW	49 0000	03/11/10	12/03/10			1,701.44	1,634.02	67.42
	26.0000	03/11/10	12/06/10			898.94	867.03	31.91
	13 0000	06/22/10	12/06/10			449.47	436.93	12.54
Security Subtotal						3,049.85	2,937.98	111.87
Short Term Capital Gains Subtotal						555,055.77	478,862.08	76,193.69
SHORT TERM CAPITAL LOSSES								
ABBOTT LABS	3.0000	04/14/10	05/19/10			144.18	156.53	(12.35)
	47 0000	04/14/10	05/20/10			2,211.45	2,452.35	(240.90)
Security Subtotal						2,355.63	2,608.88	(253.25)
AETNA INC NEW	340 0000	04/29/10	06/11/10			9,748.04	10,712.07	(964.03)
	250.0000	04/30/10	06/11/10			7,167.68	7,610.78	(443.10)
Security Subtotal						16,915.72	18,322.85	(1,407.13)
AMER EXPRESS COMPANY	50.0000	04/14/10	05/06/10			2,239.76	2,303.50	(63.74)
BECTON DICKINSON CO	50.0000	04/14/10	04/22/10			3,830.70	3,923.88	(93.18)
BEST BUY CO INC	35.0000	08/05/09	03/04/10			1,300.49	1,328.53	(28.04)
CITRIX SYSTEMS INC COM	2.0000	09/13/10	10/20/10			114.38	131.62	(17.24)
CHIMERA INVESTMENT CORP	514.0000	12/21/10	12/28/10			2,196.65	2,246.13	(49.48)
COVIDIEN PLC SHS	168.0000	01/22/10	07/23/10			6,509.08	8,562.15	(2,053.07)
	14 0000	01/22/10	10/20/10			559.79	713.51	(153.72)
Security Subtotal						7,068.87	9,275.66	(2,206.79)
CISCO SYSTEMS INC COM	150.0000	03/11/10	12/02/10			2,876.45	3,892.49	(1,016.04)
	244.0000	03/19/10	12/02/10			4,679.05	6,419.59	(1,740.54)
Security Subtotal						7,555.50	10,312.08	(2,756.58)
COLGATE PALMOLIVE	72 0000	01/22/10	11/09/10			5,561.56	5,798.81	(237.25)
DENSO CP UNSPONSORED ADR	5 0000	10/14/10	10/20/10			617.49	618.47	(0.98)
ERSTE GROUP BK SP ADR	17.0000	10/13/10	10/20/10			376.54	386.48	(9.94)
E.ON AG ADR	50.0000	03/11/10	10/12/10			1,459.27	1,871.00	(411.73)
	22.0000	06/22/10	10/12/10			642.08	657.58	(15.50)
Security Subtotal						2,101.35	2,528.58	(427.23)

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
ESPRIT HOLDNG LTD SP ADR	10.0000	02/11/10	10/20/10			115.09	152.67	(37.58)
	42.0000	02/12/10	10/20/10			483.42	640.15	(156.73)
		Security Subtotal				598.51	792.82	(194.31)
FREEMT-MCMRAN CPR & GLD	50.0000	01/08/10	05/07/10			3,345.38	4,393.93	(1,048.55)
FRONTIER COMMUNICATIONS	60.0000	03/11/10	08/13/10			453.94	465.94	(12.00)
	7.0000	06/22/10	08/13/10			52.97	53.52	(0.55)
		Security Subtotal				506.91	519.46	(12.55)
GOLDMAN SACHS GROUP INC	100.0000	10/07/09	08/26/10			14,224.68	18,827.30	(4,602.62)
	2.0000	03/11/10	08/26/10			284.50	345.00	(60.50)
	48.0000	03/11/10	08/27/10			6,680.62	8,280.00	(1,599.38)
		Security Subtotal				21,189.80	27,452.30	(6,262.50)
GOOGLE INC CL A	4.0000	10/29/09	06/09/10			1,923.25	2,201.60	(278.35)
	1.0000	10/29/09	09/14/10			481.34	550.40	(69.06)
	23.0000	12/30/09	09/14/10			11,071.03	14,225.98	(3,225.98)
	8.0000	03/11/10	09/14/10			3,850.80	4,612.64	(761.84)
	17.0000	03/11/10	09/15/10			8,151.19	9,801.86	(1,650.67)
	6.0000	06/22/10	09/15/10			2,876.90	2,973.12	(96.22)
		Security Subtotal				28,354.51	34,436.63	(6,082.12)
GDF SUEZ ADR	65.0000	06/04/09	05/07/10			1,979.62	2,552.71	(573.09)
	50.0000	03/11/10	05/07/10			1,522.80	1,938.50	(415.70)
		Security Subtotal				3,502.42	4,491.21	(988.79)
HEWLETT PACKARD CO DEL	50.0000	12/16/09	09/14/10			1,977.95	2,578.36	(600.41)
	150.0000	03/11/10	09/14/10			5,933.87	7,789.13	(1,855.26)
	48.0000	06/22/10	09/14/10			1,898.85	2,290.00	(391.15)
		Security Subtotal				9,810.67	12,657.49	(2,846.82)
JOHNSON CONTROLS INC	350.0000	04/30/10	06/08/10			9,058.24	11,878.30	(2,820.06)
KIMBERLY CLARK DE MX SAB	10.0000	03/11/10	03/18/10			259.68	269.10	(9.42)
	25.0000	03/11/10	03/19/10			660.26	672.75	(12.49)
	15.0000	03/11/10	03/22/10			394.64	403.65	(9.01)
		Security Subtotal				1,314.58	1,345.50	(30.92)
MONSANTO CO NEW DEL COM	200.0000	03/04/10	07/01/10			9,215.58	14,800.56	(5,584.98)
	50.0000	03/11/10	07/01/10			2,303.89	3,577.50	(1,273.61)
	4.0000	06/22/10	07/01/10			184.32	202.52	(18.20)
		Security Subtotal				11,703.79	18,580.58	(6,876.79)

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
MITSUBISHI UFJ FINL GRP	350.0000	06/26/09	04/15/10		1,934.28	2,324.27	(389.99)
	40.0000	06/26/09	04/16/10		218.46	265.64	(47.18)
	165.0000	06/29/09	04/16/10		901.15	1,063.33	(162.18)
Security Subtotal					3,053.89	3,653.24	(599.35)
MICROSOFT CORP	300.0000	03/11/10	11/01/10		8,046.38	8,744.97	(698.59)
NOMURA HLDGS INC ADR	37.0000	12/09/09	10/20/10		195.73	283.65	(87.92)
NOKIA CORP SPON ADR	150.0000	03/11/10	07/20/10		1,341.80	2,176.23	(834.43)
OCCIDENTAL PETE CORP CAL	50.0000	03/11/10	05/07/10		3,959.65	4,086.23	(126.58)
PHILIP MORRIS INTL INC	285.0000	11/02/09	06/11/10		12,484.06	13,770.23	(1,286.17)
	125.0000	02/04/10	06/11/10		5,475.47	5,764.99	(289.52)
	75.0000	03/11/10	06/11/10		3,285.29	3,756.56	(471.27)
Security Subtotal					21,244.82	23,291.78	(2,046.96)
PEPSICO INC	100.0000	03/11/10	07/15/10		6,328.94	6,482.73	(153.79)
	19.0000	06/22/10	07/15/10		1,202.51	1,214.67	(12.16)
Security Subtotal					7,531.45	7,697.40	(165.95)
PFIZER INC	158.0000	03/11/10	10/01/10		2,715.97	2,734.78	(18.81)
QUALCOMM INC	300.0000	01/08/10	05/27/10		10,617.51	14,867.40	(4,249.89)
	75.0000	03/11/10	05/27/10		2,654.38	2,929.30	(274.92)
Security Subtotal					13,271.89	17,796.70	(4,524.81)
RAYTHEON CO DELAWARE NEW	255.0000	01/28/10	07/23/10		12,518.55	13,368.50	(849.95)
	55.0000	01/29/10	07/23/10		2,700.08	2,893.44	(193.36)
	100.0000	03/11/10	07/23/10		4,909.24	5,665.75	(756.51)
	24.0000	06/22/10	07/23/10		1,178.22	1,274.80	(96.58)
Security Subtotal					21,306.09	23,202.49	(1,896.40)
REED ELSEVIER P L C	25.0000	03/11/10	06/11/10		717.46	773.50	(56.04)
ST JUDE MEDICAL INC	4.0000	10/20/10	11/04/10		151.48	154.73	(3.25)
SCHLUMBERGER LTD	23.0000	01/29/10	10/20/10		1,468.84	1,505.54	(36.70)
SANOFI AVENTIS SPON ADR	21.0000	10/28/09	10/20/10		731.27	814.45	(83.18)
SUNCOR ENERGY INC NEW	115.0000	09/03/09	05/20/10		3,245.69	3,462.98	(216.29)
	25.0000	02/25/10	05/20/10		705.80	709.22	(3.42)
	25.0000	03/11/10	05/20/10		705.81	772.00	(66.19)
Security Subtotal					4,658.30	4,944.20	(285.90)
SOUTHWESTERN ENERGY CO	18.0000	12/22/09	10/20/10		619.32	883.13	(263.81)



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STAPLES INC	175.0000	03/11/10	05/07/10		3,837.87	4,073.98	(236.11)
TALISMAN ENERGY INC COM	225.0000	02/25/10	05/20/10		3,600.90	4,044.62	(443.72)
	50.0000	03/11/10	05/20/10		800.21	927.00	(126.79)
					4,401.11	4,971.62	(570.51)
TEVA PHARMACTCL INDS ADR	7.0000	05/05/10	10/20/10		377.72	422.30	(44.58)
	293.0000	05/05/10	11/09/10		14,777.61	17,676.43	(2,898.82)
	45.0000	06/22/10	11/09/10		2,269.60	2,358.78	(89.18)
					17,424.93	20,457.51	(3,032.58)
3M COMPANY	25.0000	12/11/09	06/04/10		1,922.86	2,021.38	(98.52)
TNT N V ADR	50.0000	03/11/10	09/23/10		1,265.34	1,383.50	(118.16)
	3.0000	05/07/10	09/23/10		75.92	119.14	(43.22)
	30.0000	06/22/10	09/23/10		759.20	827.10	(67.90)
	3.0000	08/30/10	09/23/10		75.93	80.01	(4.08)
					2,176.39	2,409.75	(233.36)
TIME WARNER INC SHS	99.0000	06/22/10	10/27/10		3,081.62	3,196.44	(114.82)
UNITED PARCEL SVC CL B	75.0000	03/11/10	06/08/10		4,361.60	4,661.80	(300.20)
VALERO ENERGY CORP NEW	365.0000	04/16/09	02/11/10		6,526.84	7,824.54	(1,297.70)
	10.0000	04/20/09	02/11/10		178.82	202.37	(23.55)
	335.0000	04/20/09	02/12/10		5,913.47	6,779.40	(865.93)
					12,619.13	14,806.31	(2,187.18)
VISA INC CL A SHRS	10.0000	02/05/10	10/20/10		791.31	831.20	(39.89)
ZURICH FINL SVCS SPN ADR	100.0000	03/11/10	10/12/10		2,372.58	2,486.00	(113.42)
WAL-MART STORES INC	100.0000	03/11/10	04/29/10		5,391.44	5,395.75	(4.31)
WALGREEN CO	400.0000	03/02/10	10/04/10		13,327.25	14,289.60	(962.35)
	100.0000	03/11/10	10/04/10		3,331.81	3,387.73	(55.92)
	150.0000	05/19/10	10/04/10		4,997.72	5,247.86	(250.14)
					21,656.78	22,925.19	(1,268.41)
YAHOO INC	270.0000	10/08/09	03/23/10		4,334.39	4,842.29	(507.90)
	25.0000	03/11/10	03/23/10		401.34	412.95	(11.61)
	225.0000	03/11/10	03/24/10		3,624.48	3,716.60	(92.12)
					8,360.21	8,971.84	(611.63)



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
WYNN RESORTS LTD	195 0000	09/28/09	01/21/10		12,996.42	13,803.72	(807.30)
NET SHORT TERM CAPITAL GAIN (LOSS)		Short Term Capital Losses Subtotal			334,028.04	390,089.20	(56,061.16)
NET SHORT TERM CAPITAL GAIN (LOSS)							
LONG TERM CAPITAL GAINS							
ABBOTT LABS	45.0000	04/15/09	05/19/10		2,162.57	1,911.14	251.43
ADOBE SYS DEL PV\$ 0.001	18.0000	04/30/09	10/20/10		509.95	494.26	15.69
ALTRIA GROUP INC	255.0000	04/10/08	08/27/10		5,739.69	5,510.69	229.00
	450 0000	05/08/08	08/27/10		10,128.88	9,587.25	541.63
	217.0000	03/10/09	08/27/10		4,884.38	3,538.69	1,345.69
	58 0000	03/10/09	08/31/10		1,299.62	945.82	353.80
	440 0000	03/11/09	08/31/10		9,859.23	7,286.09	2,573.14
	16.0000	05/15/09	08/31/10		358.52	275.87	82.65
		Security Subtotal			32,270.32	27,144.41	5,125.91
AIR LIQUIDE	21 0000	09/17/08	10/20/10		552.91	463.07	89.84
ADR	16 0000	11/12/08	10/20/10		421.28	259.59	161.69
		Security Subtotal			974.19	722.66	251.53
AMAZON COM INC COM	1.0000	12/04/08	10/20/10		157.73	49.90	107.83
ANNALY CAP MGMT INC	87.0000	07/15/08	10/20/10		1,587.32	1,263.74	323.58
AKZO NOBEL N V SPNSD ADR	40.0000	11/12/08	04/16/10		2,339.29	1,451.22	888.07
	19 0000	11/12/08	10/20/10		1,182.73	689.33	493.40
		Security Subtotal			3,522.02	2,140.55	1,381.47
AMERICA MOVIL SAB DE CV	80.0000	11/04/08	04/21/10		4,064.79	2,643.31	1,421.48
AT&T INC	56.0000	02/04/05	10/20/10		1,598.78	1,419.12	179.66
AMGEN INC COM PV \$0.0001	6.0000	06/29/09	10/20/10		349.70	318.87	30.83
BHP BILLITON PLC SP ADR	15.0000	11/07/08	10/20/10		1,039.48	493.28	546.20
BAYER AG SP ADR	15.0000	11/04/08	10/20/10		1,132.63	876.74	255.89
BAXTER INTERNTL INC	13.0000	02/22/07	04/13/10		764.81	657.00	107.81



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
BECTON DICKINSON CO	10 0000	08/31/07	01/19/10			771.95	771.90	0 05
	80 0000	01/16/09	01/19/10			6,175.67	5,792.32	383 35
	20 0000	01/16/09	01/20/10			1,527.39	1,448.08	79 31
	5 0000	04/15/09	04/21/10			393.65	339.09	54 56
	Security Subtotal					8,868.66	8,351.39	517 27
BOEING COMPANY	40 0000	01/29/09	03/12/10			2,784.81	1,632.81	1,152 00
	75 0000	01/30/09	03/12/10			5,221 52	3,107.86	2,113 66
	95 0000	02/02/09	03/12/10			6,613 93	3,859 26	2,754 67
	180 0000	02/02/09	03/15/10			12,433 23	7,312 29	5,120 94
	Security Subtotal					27,053 49	15,912 22	11,141 27
BRIDGESTONE CORP ADR	115 0000	05/08/09	10/13/10			4,038 91	3,651 93	386 98
CENTURYLINK INC SHS	68 0000	02/27/09	10/20/10			2,726 65	1,778 74	947 91
CANADIAN NATURAL RES LTD	20 0000	10/13/06	02/04/10			1,309 66	928 77	380 89
	15 0000	10/13/06	02/05/10			966 67	696 58	270 09
	15 0000	01/19/07	02/05/10			966 67	720 74	245 93
	18 0000	01/19/07	10/20/10			648 19	432 99	215 20
	Security Subtotal					3,891 19	2,779 08	1,112 11
CHINA UNICOM HONG KONG	26 0000	10/29/08	10/20/10			385 72	356 37	29 35
CHEVRON CORP	25 0000	12/06/05	04/13/10			2,002 78	1,493 20	509 58
	16 0000	12/06/05	10/20/10			1,346 42	955 65	390 77
	Security Subtotal					3,349 20	2,448 85	900 35
CONOCOPHILLIPS	47 0000	02/28/06	10/20/10			2,865 72	2,865 03	0 69
CHIMERA INVESTMENT CORP	157 0000	06/08/09	10/20/10			667 30	546 74	120 56
	503 0000	06/08/09	12/28/10			2,138 26	1,751 64	386 62
	1330 0000	06/09/09	12/28/10			5,653 87	4,778 82	875 05
	545 0000	06/10/09	12/28/10			2,316 82	1,924 28	392 54
	635 0000	06/10/09	12/28/10			2,713 75	2,242 06	471 69
	Security Subtotal					13,490 00	11,243 54	2,246 46
CISCO SYSTEMS INC COM	90 0000	04/15/09	12/02/10			1,725 87	1,617 29	108 58
COMMERCIAL METALS CO COM	315 0000	11/11/08	03/05/10			5,173 21	3,287 09	1,886 12
	495 0000	11/11/08	03/08/10			8,048 80	5,165 43	2,883 37
	Security Subtotal					13,222 01	8,452 52	4,769 49



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CUMMINS INC COM	75 0000	04/30/09	05/07/10			4,964.19	2,571.40	2,392.79
	16 0000	04/30/09	10/20/10			1,486.26	548.57	937.69
						6,450.45	3,119.97	3,330.48
Security Subtotal								
DANAHER CORP DEL COM	7 0000	03/30/07	10/20/10			290.70	250.70	40.00
DEL MONTE FOODS CO	10 0000	06/16/09	10/20/10			143.91	88.47	55.44
DANONE-SPONS ADR	30 0000	04/16/09	10/20/10			361.49	283.89	77.60
DIRECTV GROUP HLDNGS CLA	12 0000	09/21/09	10/20/10			513.24	322.58	190.66
	53 0000	09/21/09	11/15/10			2,234.39	1,424.74	809.65
	145 0000	09/21/09	11/16/10			6,007.07	3,897.86	2,109.21
	60 0000	09/22/09	11/16/10			2,485.68	1,627.60	858.08
	175 0000	10/30/09	11/16/10			7,249.91	4,634.44	2,615.47
						18,490.29	11,907.22	6,583.07
Security Subtotal								
E M C CORPORATION MASS	31 0000	04/13/09	10/20/10			658.74	406.79	251.95
ENI S P A SPONSORED ADR	90 0000	11/07/08	02/12/10			4,089.89	4,088.55	1.34
EDISON INTL CALIF	2 0000	03/10/09	10/20/10			71.95	50.20	21.75
FEDERATED INVESTRS B	23 0000	05/08/09	10/20/10			555.31	554.36	0.95
FRONTIER COMMUNICATIONS	51 0000	10/27/08	08/13/10			385.84	374.15	11.69
	54 0000	02/27/09	08/13/10			408.54	404.77	3.77
						794.38	778.92	15.46
Security Subtotal								
GRUPO TELEVISA SA ADR	50 0000	11/06/08	02/11/10			931.85	829.42	102.43
	200 0000	11/06/08	05/06/10			3,740.24	3,317.71	422.53
						4,672.09	4,147.13	524.96
Security Subtotal								
HSBC HLDG PLC SP ADR	21 0000	04/09/09	10/20/10			1,096.65	724.82	371.83
HDFC BANK LTD ADR	5 0000	11/26/08	10/20/10			903.43	292.70	610.73
HARRIS CORP DEL	20 0000	01/30/09	04/13/10			984.51	872.12	112.39
	55 0000	02/06/09	04/13/10			2,707.42	2,430.29	277.13
						3,691.93	3,302.41	389.52
Security Subtotal								
HEINEKEN NV ADR	25 0000	09/17/08	10/20/10			657.49	555.88	101.61
	4 0000	11/12/08	10/20/10			105.20	62.41	42.79
						762.69	618.29	144.40
Security Subtotal								

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HEWLETT PACKARD CO DEL	160.0000	07/17/08	05/14/10		7,572.56	6,906.17	666.39
	15.0000	11/25/08	05/14/10		709.93	504.86	205.07
	135.0000	11/25/08	08/09/10		5,759.00	4,543.81	1,215.19
	40.0000	04/15/09	08/09/10		1,706.37	1,379.56	326.81
	95.0000	06/29/09	08/09/10		4,052.63	3,686.99	365.64
Security Subtotal					19,800.49	17,021.39	2,779.10
HOLLY CORP COM \$0.01	360.0000	11/10/08	06/25/10		10,073.09	6,806.71	3,266.38
	75.0000	04/15/09	06/25/10		2,098.56	1,617.93	480.63
Security Subtotal					12,171.65	8,424.64	3,747.01
HOME DEPOT INC	615.0000	05/08/08	05/18/10		21,215.11	17,286.06	3,929.05
HUTCHISN WHAMPOA ADR	22.0000	08/19/09	10/20/10		1,107.15	801.99	305.16
IAMGOLD CORP COM	275.0000	11/07/08	04/12/10		4,316.50	1,001.74	3,314.76
	40.0000	11/07/08	10/20/10		689.32	145.71	543.61
Security Subtotal					5,005.82	1,147.45	3,858.37
INTEL CORP	275.0000	12/15/08	01/21/10		5,815.82	4,065.82	1,750.00
	225.0000	12/15/08	01/22/10		4,602.00	3,326.58	1,275.42
	720.0000	12/15/08	04/28/10		16,639.57	10,645.06	5,994.51
	65.0000	04/15/09	04/28/10		1,502.18	1,009.44	492.74
Security Subtotal					28,559.57	19,046.90	9,512.67
INTL BUSINESS MACHINES	124.0000	07/08/08	04/12/10		15,933.85	15,300.96	632.89
	75.0000	04/07/09	04/12/10		9,637.41	7,428.86	2,208.55
	17.0000	08/05/09	10/20/10		2,369.13	2,019.85	349.28
Security Subtotal					27,940.39	24,749.67	3,190.72
JPMORGAN CHASE & CO	150.0000	03/24/09	05/06/10		6,105.44	4,350.16	1,755.28
	80.0000	03/24/09	12/16/10		3,190.46	2,320.10	870.36
	89.0000	06/10/09	12/16/10		3,549.39	3,166.11	383.28
Security Subtotal					12,845.29	9,836.37	3,008.92
JABIL CIRCUIT INC	350.0000	10/22/08	04/12/10		5,984.44	2,750.69	3,233.75
	300.0000	11/05/08	04/12/10		5,129.53	2,711.58	2,417.95
Security Subtotal					11,113.97	5,462.27	5,651.70

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JOHNSON AND JOHNSON COM	175.0000	05/04/09	06/10/10			10,227.62	9,395.13	832.49
	125.0000	05/04/09	07/27/10			7,269.39	6,710.82	558.57
	14.0000	07/09/09	07/27/10			814.18	795.46	18.72
	217.0000	07/09/09	07/28/10			12,543.28	12,329.66	213.62
	6.0000	07/09/09	10/20/10			383.51	340.91	42.60
Security Subtotal						31,237.98	29,571.98	1,666.00
KIMBERLY CLARK DE MX SAB	20.0000	09/22/08	03/12/10			521.33	430.41	90.92
	30.0000	11/11/08	03/12/10			782.00	495.10	286.90
	5.0000	11/11/08	03/15/10			130.27	82.51	47.76
	65.0000	11/11/08	03/16/10			1,701.44	1,072.74	628.70
	40.0000	11/11/08	03/17/10			1,066.07	660.14	405.93
	60.0000	11/11/08	03/18/10			1,558.05	990.23	567.82
Security Subtotal						5,759.16	3,731.13	2,028.03
KBR INC	68.0000	06/16/09	10/20/10			1,711.94	1,289.10	422.84
KEPPEL LTD SPONS ADR	76.0000	04/22/09	10/20/10			1,120.98	619.64	501.34
KIMBERLY CLARK	34.0000	12/06/05	09/28/10			2,201.95	2,033.54	168.41
	10.0000	12/06/05	09/29/10			646.51	598.10	48.41
	105.0000	12/06/05	09/30/10			6,838.89	6,280.05	558.84
	51.0000	12/06/05	10/14/10			3,385.48	3,050.31	335.17
	26.0000	05/08/08	10/14/10			1,725.94	1,644.02	81.92
	24.0000	05/08/08	10/15/10			1,593.67	1,517.55	76.12
	45.0000	04/15/09	10/15/10			2,988.14	2,215.44	772.70
Security Subtotal						19,380.58	17,339.01	2,041.57
LVMH MOET HENNESSY ADR	57.0000	01/16/09	10/20/10			1,728.55	636.66	1,091.89
LUBRIZOL CORP	100.0000	02/04/05	04/12/10			9,225.64	3,721.00	5,504.64
	70.0000	02/04/05	10/20/10			7,928.05	2,604.71	5,323.34
	1.0000	05/08/08	10/20/10			113.26	54.09	59.17
Security Subtotal						17,266.95	6,379.80	10,887.15
MITSUBISHI CP SPNSRD ADR	14.0000	11/12/08	10/20/10			695.09	403.15	291.94
METLIFE INC COM	270.0000	05/04/09	06/04/10			10,445.47	7,485.12	2,960.35
	130.0000	05/04/09	06/07/10			5,045.72	3,603.95	1,441.77
Security Subtotal						15,491.19	11,089.07	4,402.12
MARATHON OIL CORP	47.0000	12/06/05	10/20/10			1,677.96	1,443.37	234.59



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MATTEL INC COM	265 0000	12/01/05	08/27/10		5,606.29	4,335.46	1,270.83
	317 0000	05/08/08	08/27/10		6,706.41	6,019.96	686.45
	533 0000	05/08/08	09/01/10		11,331.12	10,121.88	1,209.24
		Security Subtotal			23,643.82	20,477.30	3,166.52
MC GRAW HILL COMPANIES	80 0000	08/25/09	10/20/10		2,872.66	2,508.30	364.36
	125 0000	08/25/09	11/10/10		4,703.04	3,919.23	783.81
	75 0000	08/26/09	11/10/10		2,821.83	2,417.33	404.50
	25 0000	08/26/09	11/18/10		881.29	805.78	75.51
	227 0000	08/27/09	11/18/10		8,002.19	7,390.12	612.07
	18 0000	08/27/09	11/19/10		630.43	586.00	44.43
		Security Subtotal			19,911.44	17,626.76	2,284.68
MICROSOFT CORP	755 0000	10/28/08	01/11/10		22,891.53	16,606.23	6,285.30
	60 0000	11/03/08	01/11/10		1,819.20	1,379.06	440.14
	275 0000	11/03/08	03/23/10		8,114.52	6,320.71	1,793.81
	259 0000	11/03/08	08/03/10		6,733.86	5,952.96	780.90
	431 0000	11/03/08	09/13/10		10,576.17	9,906.28	669.89
	150 0000	03/05/09	09/13/10		3,680.81	2,282.00	1,398.81
	16 0000	03/06/09	10/20/10		403.68	243.41	160.27
	9 0000	03/06/09	11/01/10		241.39	136.92	104.47
	230 0000	04/15/09	11/01/10		6,168.88	4,375.01	1,793.87
	180 0000	07/06/09	11/01/10		4,827.82	4,192.94	634.88
	145 0000	08/05/09	11/01/10		3,889.08	3,490.14	398.94
		Security Subtotal			69,346.94	54,885.66	14,461.28
NAT FUEL GAS CO NJ \$1	50 0000	05/31/06	10/12/10		2,734.69	1,783.74	950.95
	65 0000	05/31/06	10/13/10		3,578.20	2,318.86	1,259.34
	20 0000	05/31/06	10/14/10		1,093.96	713.49	380.47
	41 0000	06/01/06	10/14/10		2,242.64	1,489.02	753.62
	104 0000	06/01/06	10/15/10		5,704.78	3,777.03	1,927.75
	30 0000	04/15/09	10/15/10		1,645.61	957.58	688.03
		Security Subtotal			16,999.88	11,039.72	5,960.16
NESTLE S A REP RG SH ADR	25 0000	08/12/08	10/20/10		1,353.11	1,144.00	209.11
OCCIDENTAL PETE CORP CAL	65 0000	01/25/08	02/05/10		4,927.28	4,220.57	706.71
	125 0000	02/04/09	05/07/10		9,899.08	6,937.78	2,961.30
	25 0000	04/15/09	05/07/10		1,979.81	1,454.46	525.35
		Security Subtotal			16,806.17	12,612.81	4,193.36

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ORACLE CORP \$0.01 DEL	275.0000 3.0000	10/19/07 10/19/07	03/19/10 10/20/10			6,886.96 86.94	5,844.74 63.76	1,042.22 23.18
		Security Subtotal				6,973.90	5,908.50	1,065.40
PETROLEO BRAS VTG SPD ADR	190.0000 90.0000	12/10/08 12/10/08	01/22/10 02/25/10			8,056.61 3,659.23	4,231.13 2,004.22	3,825.48 1,655.01
		Security Subtotal				11,715.84	6,235.35	5,480.49
PEPSICO INC	35.0000	04/15/09	07/15/10			2,215.12	1,820.42	394.70
PFIZER INC	80.0000	04/09/09	10/01/10			1,375.16	1,086.40	288.76
PHILLIPS VAN HEUSEN	150.0000 20.0000 109.0000 141.0000	10/03/08 10/03/08 11/12/08 11/12/08	04/12/10 10/19/10 10/19/10 10/21/10			9,399.26 1,208.58 6,586.82 8,626.14	5,305.04 707.34 2,019.55 2,612.45	4,094.22 501.24 4,567.27 6,013.69
		Security Subtotal				25,820.80	10,644.38	15,176.42
PROCTER & GAMBLE CO	15.0000 2.0000	05/19/09 07/07/09	06/10/10 10/20/10			927.87 126.50	798.57 104.54	129.30 21.96
		Security Subtotal				1,054.37	903.11	151.26
ROYAL KPN N V SP ADR	35.0000	05/05/09	10/20/10			563.49	432.11	131.38
REYNOLDS AMERICAN INC	49.0000	02/04/05	10/20/10			3,079.93	2,100.14	979.79
RECKITT BENCKISER GR ADR	42.0000	02/02/09	10/20/10			453.33	325.37	127.96
RICOH CO LTD NEW ADR	15.0000	01/16/09	10/20/10			1,126.03	951.13	174.90
ROCHE HLDG LTD SPN ADR	20.0000	11/12/08	10/20/10			747.61	713.25	34.36
SENSIENT TECHNOLOGY CORP	32.0000	12/02/05	10/20/10			1,029.46	591.62	437.84
ST JUDE MEDICAL INC	325.0000 100.0000	07/22/09 10/30/09	11/02/10 11/02/10			12,322.82 3,791.64	12,017.66 3,439.74	305.16 351.90
		Security Subtotal				16,114.46	15,457.40	657.06
SWISS REINS SPNSD ADR	15.0000 85.0000	11/07/08 11/07/08	01/21/10 01/22/10			665.74 3,712.32	628.78 3,563.12	36.96 149.20
		Security Subtotal				4,378.06	4,191.90	186.16
SIEMENS AG ADR	20.0000 15.0000 30.0000 14.0000	09/23/08 11/04/08 11/04/08 11/04/08	04/06/10 04/06/10 04/15/10 10/20/10			2,035.40 1,526.56 2,977.08 1,613.33	1,989.32 989.49 1,978.99 923.53	46.08 537.07 998.09 689.80
		Security Subtotal				8,152.37	5,881.33	2,271.04



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2010 TAX REPORTING STATEMENT

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SYMRISE AG ADR	17.0000	09/09/09	10/20/10		501.60	309.00	192.60
STAPLES INC	50.0000	04/15/09	05/07/10		1,096.53	1,013.00	83.53
TOKIO MARINE HOLDINGS	14.0000	07/13/09	10/20/10		399.00	384.79	14.21
TAIWAN S MANUFACTURING ADR	320.0000	12/18/08	03/26/10		3,336.57	2,590.39	746.18
	21.0000	12/18/08	10/20/10		216.92	170.00	46.92
Security Subtotal					3,553.49	2,760.39	793.10
TARGET CORP COM	263.0000	10/14/09	11/04/10		14,659.84	13,558.44	1,101.40
3M COMPANY	95.0000	10/23/08	06/02/10		7,442.93	5,835.74	1,607.19
	165.0000	10/23/08	06/03/10		12,891.49	10,135.77	2,755.72
	25.0000	10/23/08	06/04/10		1,922.86	1,535.73	387.13
Security Subtotal					22,257.28	17,507.24	4,750.04
TNT N V ADR	14.0000	11/12/08	03/26/10		398.73	262.40	136.33
	35.0000	11/12/08	03/29/10		1,018.70	656.00	362.70
	65.0000	11/12/08	04/16/10		2,027.05	1,218.30	808.75
	142.0000	11/12/08	09/23/10		3,593.57	2,661.54	932.03
Security Subtotal					7,038.05	4,798.24	2,239.81
TIME WARNER INC SHS	15.0000	05/01/09	10/20/10		473.66	317.34	156.32
	490.0000	05/01/09	10/26/10		15,443.80	10,366.52	5,077.28
	50.0000	08/05/09	10/26/10		1,575.89	1,282.65	293.24
Security Subtotal					17,493.35	11,966.51	5,526.84
TOMKINS PLC SP ADR	20.0000	07/06/09	08/12/10		399.01	198.50	200.51
	70.0000	07/07/09	08/12/10		1,396.54	718.46	678.08
	41.0000	07/08/09	08/12/10		817.98	383.99	433.99
	39.0000	07/08/09	08/31/10		770.15	365.25	404.90
	25.0000	07/08/09	09/01/10		496.06	234.14	261.92
	45.0000	07/09/09	09/01/10		892.92	429.97	462.95
	40.0000	07/10/09	09/01/10		793.70	387.94	405.76
	10.0000	07/13/09	09/01/10		198.42	98.14	100.28
Security Subtotal					5,764.78	2,816.39	2,948.39
UGI CORP NEW	45.0000	02/04/05	10/20/10		1,324.27	988.05	336.22
UNITED PARCEL SVC CL B	205.0000	03/27/09	06/08/10		11,921.65	10,289.81	1,631.84
	85.0000	04/02/09	06/08/10		4,943.12	4,541.14	401.98
	15.0000	04/15/09	06/08/10		872.31	812.67	59.64
Security Subtotal					17,737.08	15,643.62	2,093.46

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2010 TAX REPORTING STATEMENT
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
UNITED TECHS CORP COM	91.0000	10/13/08	08/18/10			6,369.15	4,762.70	1,606.45
	13.0000	10/13/08	10/20/10			953.82	680.39	273.43
Security Subtotal						7,322.97	5,443.09	1,879.88
V F CORPORATION	15.0000	12/06/05	10/20/10			1,294.90	862.35	432.55
VERIZON COMMUNICATNS COM	40.0000	10/27/08	10/20/10			1,308.39	1,059.19	249.20
VODAFONE GROU PLC SP ADR	95.0000	11/05/08	06/03/10			1,917.99	1,811.05	106.94
	92.0000	11/05/08	08/26/10			2,139.27	1,753.86	385.41
	23.0000	11/05/08	10/20/10			616.40	438.47	177.93
Security Subtotal						4,673.66	4,003.38	670.28
WD 40 COMPANY DELAWARE	15.0000	02/04/05	10/20/10			585.33	492.15	93.18
	60.0000	12/06/05	10/20/10			2,341.32	1,708.38	632.94
Security Subtotal						2,926.65	2,200.53	726.12
WORLD FUEL SERVICES CRP	28.0000	05/08/08	10/20/10			765.08	356.46	408.62
WINDSTREAM CORP	16.0000	11/10/08	07/30/10			182.02	145.01	37.01
	259.0000	11/10/08	08/09/10			3,004.04	2,347.42	656.62
	275.0000	11/10/08	08/10/10			3,179.35	2,492.44	686.91
	270.0000	08/05/09	08/10/10			3,121.55	2,427.22	694.33
Security Subtotal						9,486.96	7,412.09	2,074.87
WPP PLC ADR	5.0000	11/06/08	02/11/10			232.60	151.42	81.18
	50.0000	11/06/08	02/12/10			2,312.07	1,514.20	797.87
	48.0000	11/06/08	09/24/10			2,716.75	1,453.64	1,263.11
	8.0000	11/06/08	10/20/10			459.70	242.27	217.43
Security Subtotal						5,721.12	3,361.53	2,359.59
WAL-MART STORES INC	35.0000	04/15/09	04/29/10			1,887.00	1,787.42	99.58
WEIS MARKETS INC	48.0000	05/08/08	10/20/10			1,893.66	1,520.16	373.50
WASTE MANAGEMENT INC NEW	21.0000	02/04/08	10/20/10			769.71	701.04	68.67
	335.0000	02/04/08	11/29/10			11,517.45	11,183.28	334.17
	79.0000	02/04/08	12/03/10			2,743.11	2,637.25	105.86
	90.0000	04/15/09	12/03/10			3,125.07	2,429.08	695.99
	75.0000	08/05/09	12/03/10			2,604.22	2,154.41	449.81
Security Subtotal						20,759.56	19,105.06	1,654.50
Long Term Capital Gains Subtotal						793,341.94	600,371.60	192,970.34

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2010 TAX REPORTING STATEMENT
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
LONG TERM CAPITAL LOSSES							
ABBOTT LABS	77.0000	01/18/08	05/19/10		3,700.40	4,620.77	(920.37)
	50.0000	05/08/08	05/19/10		2,402.86	2,576.25	(173.39)
	175.0000	07/09/08	05/19/10		8,410.01	10,075.92	(1,665.91)
		Security Subtotal			14,513.27	17,272.94	(2,759.67)
ALLSTATE CORP DEL COM	6.0000	03/15/06	10/20/10		195.77	328.66	(132.89)
AMERICAN FINL GRP HLDGS	9.0000	08/21/06	10/20/10		276.79	279.68	(2.89)
AMEREN CORP	75.0000	09/26/07	10/20/10		2,205.46	3,979.69	(1,774.23)
	9.0000	09/27/07	10/20/10		264.66	478.70	(214.04)
		Security Subtotal			2,470.12	4,458.39	(1,988.27)
BRINKS CO	35.0000	08/17/09	10/20/10		827.44	914.17	(86.73)
	37.0000	08/18/09	10/20/10		874.73	979.03	(104.30)
		Security Subtotal			1,702.17	1,893.20	(191.03)
BNP PARIBAS SPONSORD ADR	30.0000	05/08/08	10/20/10		1,090.17	1,568.43	(478.26)
	11.0000	05/15/08	10/20/10		399.74	590.97	(191.23)
		Security Subtotal			1,489.91	2,159.40	(669.49)
BAXTER INTERNTL INC	150.0000	09/16/08	04/13/10		8,824.78	10,266.72	(1,441.94)
BECTON DICKINSON CO	10.0000	02/22/07	01/14/10		769.44	775.46	(6.02)
	45.0000	08/31/07	01/14/10		3,462.49	3,473.55	(11.06)
	45.0000	08/31/07	01/15/10		3,428.35	3,473.55	(45.20)
		Security Subtotal			7,660.28	7,722.56	(62.28)
CONOCOPHILLIPS	50.0000	02/28/06	04/13/10		2,796.00	3,047.89	(251.89)
CISCO SYSTEMS INC COM	12.0000	04/23/07	10/20/10		279.53	320.35	(40.82)
	565.0000	04/23/07	11/11/10		11,643.66	15,083.19	(3,439.53)
	98.0000	04/23/07	12/02/10		1,879.28	2,616.20	(736.92)
	115.0000	08/05/09	12/02/10		2,205.28	2,563.34	(358.06)
		Security Subtotal			16,007.75	20,583.08	(4,575.33)
DIAMOND OFFSHORE DRLNG	13.0000	12/31/07	10/20/10		906.52	1,859.44	(952.92)
	97.0000	12/31/07	12/15/10		6,235.68	13,874.32	(7,638.64)
	35.0000	05/08/08	12/15/10		2,250.00	4,471.50	(2,221.50)
		Security Subtotal			9,392.20	20,205.26	(10,813.06)
DEUTSCHE BOERSE AG SHS	86.0000	09/04/09	10/20/10		614.89	677.50	(62.61)



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
R R DONNELLEY SONS	295.0000	05/08/06	04/13/10		6,610.30	9,902.74	(3,292.44)
	120.0000	05/18/06	04/13/10		2,688.94	4,023.49	(1,334.55)
	260.0000	05/19/06	04/13/10		5,826.04	8,764.52	(2,938.48)
		Security Subtotal			15,125.28	22,690.75	(7,565.47)
ENI S P A SPONSORED ADR	5.0000	08/26/08	02/11/10		224.94	318.84	(93.90)
	105.0000	08/27/08	02/11/10		4,723.83	6,811.27	(2,087.44)
	10.0000	11/07/08	02/11/10		449.89	454.28	(4.39)
		Security Subtotal			5,398.66	7,584.39	(2,185.73)
EQUITY ONE	47.0000	10/05/05	10/20/10		885.16	1,082.05	(196.89)
E.ON AG ADR	195.0000	06/29/09	10/12/10		5,691.13	7,052.85	(1,361.72)
EAST JAPAN RY CO ADR	83.0000	01/16/09	10/20/10		872.91	1,025.79	(152.88)
ENNIS INC	58.0000	04/27/07	10/20/10		1,113.76	1,449.43	(335.67)
	32.0000	04/27/07	10/21/10		608.28	799.69	(191.41)
	24.0000	04/30/07	10/21/10		456.22	594.40	(138.18)
		Security Subtotal			2,178.26	2,843.52	(665.26)
FRONTIER COMMUNICATIONS	30.0000	08/05/09	08/13/10		226.97	244.75	(17.78)
GLAXOSMITHKLINE PLC ADR	128.0000	06/11/07	10/20/10		5,258.38	6,705.36	(1,446.98)
	200.0000	06/11/07	10/26/10		8,042.54	10,477.12	(2,434.58)
	100.0000	06/11/07	10/27/10		3,937.15	5,238.56	(1,301.41)
	37.0000	06/11/07	11/02/10		1,448.45	1,938.27	(489.82)
	262.0000	05/08/08	11/02/10		10,256.63	11,660.34	(1,403.71)
		Security Subtotal			28,943.15	36,019.65	(7,076.50)
GOOGLE INC CL A	9.0000	06/19/08	05/21/10		4,203.93	5,002.48	(798.55)
	16.0000	06/24/08	05/21/10		7,473.66	8,742.32	(1,268.66)
	12.0000	06/24/08	06/03/10		6,029.85	6,556.74	(526.89)
	1.0000	06/24/08	06/09/10		480.81	546.40	(65.59)
		Security Subtotal			18,188.25	20,847.94	(2,659.69)
GDF SUEZ ADR	138.0000	11/11/08	05/07/10		4,202.89	5,945.97	(1,743.08)
HEALTHCARE REALTY TR	13.0000	12/02/05	10/20/10		314.96	421.55	(106.59)
HEWLETT PACKARD CO DEL	6.0000	08/05/09	08/09/10		255.96	259.73	(3.77)
	49.0000	08/05/09	09/14/10		1,938.39	2,121.13	(182.74)
		Security Subtotal			2,194.35	2,380.86	(186.51)

SPAULDING PAOLOZZI FOUNDATION

2010 TAX REPORTING STATEMENT
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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
ING GP NV SP5D ADR	15.0000	09/04/08	02/08/10			126.36	452.38	(326.02)
	88.0000	09/04/08	10/20/10			962.00	2,653.98	(1,691.98)
Security Subtotal						1,088.36	3,106.36	(2,018.00)
KRAFT FOODS INC VA CL A	10.0000	05/09/07	10/20/10			316.21	328.62	(12.41)
KAO CORP SPD ADR	21.0000	09/10/08	10/20/10			510.23	633.38	(123.15)
KIMBERLY CLARK	10.0000	02/04/05	09/28/10			647.63	666.71	(19.08)
NOKIA CORP SPON ADR	255.0000	05/06/09	07/20/10			2,281.06	3,868.50	(1,587.44)
	135.0000	06/03/09	07/20/10			1,207.62	2,084.93	(877.31)
	135.0000	06/10/09	07/20/10			1,207.62	2,169.52	(961.90)
Security Subtotal						4,696.30	8,122.95	(3,426.65)
PETROLEO BRAS VTG SPD ADR	94.0000	11/05/07	01/22/10			3,985.89	4,217.97	(232.08)
	50.0000	05/08/08	01/22/10			2,120.16	3,195.74	(1,075.58)
Security Subtotal						6,106.05	7,413.71	(1,307.66)
PEPSICO INC	70.0000	09/25/07	06/16/10			4,460.14	5,021.13	(560.99)
	14.0000	07/07/08	06/16/10			892.04	932.57	(40.53)
	111.0000	07/07/08	07/15/10			7,025.11	7,393.99	(368.88)
Security Subtotal						12,377.29	13,347.69	(970.40)
PFIZER INC	315.0000	04/28/06	07/23/10			4,595.73	7,959.58	(3,363.85)
	300.0000	02/22/07	07/23/10			4,376.90	7,815.00	(3,438.10)
	271.0000	05/08/08	07/23/10			3,953.80	5,436.75	(1,482.95)
	1179.0000	05/08/08	10/01/10			20,266.55	23,652.86	(3,386.31)
Security Subtotal						33,192.98	44,864.19	(11,671.21)
ROYAL DUTCH SHELL PLC	45.0000	10/02/07	10/20/10			2,842.87	3,689.87	(847.00)
	9.0000	05/08/08	10/20/10			568.58	722.20	(153.62)
Security Subtotal						3,411.45	4,412.07	(1,000.62)
REED ELSEVIER P L C	5.0000	05/08/09	06/10/10			140.39	167.20	(26.81)
	35.0000	05/11/09	06/10/10			982.75	1,154.95	(172.20)
	65.0000	05/11/09	06/11/10			1,865.36	2,144.91	(279.55)
Security Subtotal						2,988.50	3,467.06	(478.56)
ROCHE HLDG LTD SPN ADR	20.0000	05/08/08	07/08/10			708.61	803.98	(95.37)
	19.0000	05/21/08	07/08/10			673.18	830.45	(157.27)
	28.0000	05/21/08	07/09/10			984.43	1,223.83	(239.40)
	3.0000	05/21/08	10/20/10			112.13	131.12	(18.99)
Security Subtotal						2,478.35	2,989.38	(511.03)

SPAULDING PAOLOZZI FOUNDATION

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
ST JUDE MEDICAL INC	35.0000	08/05/09	11/02/10		1,327.07	1,342.18	(15.11)
SUMITOMO MITSU FINL ADR	40.0000	09/25/08	02/08/10		123.79	262.89	(139.10)
	460.0000	09/25/08	04/15/10		1,607.16	3,023.31	(1,416.15)
	15.0000	09/25/08	04/16/10		52.56	98.59	(46.03)
	600.0000	11/13/08	04/16/10		2,102.73	2,364.06	(261.33)
	302.0000	11/13/08	10/20/10		884.85	1,189.91	(305.06)
Security Subtotal					4,771.09	6,938.76	(2,167.67)
SWISS REINS SPNSD ADR	10.0000	09/16/08	01/21/10		443.82	504.55	(60.73)
STAPLES INC	130.0000	06/25/08	05/07/10		2,850.98	3,279.74	(428.76)
	425.0000	09/11/08	05/07/10		9,320.51	10,499.54	(1,179.03)
Security Subtotal					12,171.49	13,779.28	(1,607.79)
TOTAL S.A. SP ADR	35.0000	08/21/08	02/25/10		1,908.44	2,567.41	(658.97)
	250.0000	08/21/08	07/21/10		12,010.10	18,338.71	(6,328.61)
	25.0000	08/21/08	10/20/10		1,362.52	1,833.87	(471.35)
	14.0000	11/04/08	10/20/10		763.02	808.55	(45.53)
Security Subtotal					16,044.08	23,548.54	(7,504.46)
TESCO PLC SPNRD ADR	24.0000	05/08/08	10/20/10		495.74	613.91	(118.17)
TAIWAN S MANUFACTURING ADR	62.0000	09/17/09	10/20/10		640.46	686.82	(46.36)
TNT N.V. ADR	51.0000	09/24/08	03/26/10		1,452.48	1,693.09	(240.61)
UBS AG REG	280.0000	12/16/08	02/11/10		3,540.25	3,763.82	(223.57)
VODAFONE GROU PLC SP ADR	30.0000	07/29/08	06/03/10		605.68	800.82	(195.14)
WINDSTREAM CORP	396.0000	10/17/06	07/29/10		4,598.35	5,462.16	(863.81)
	50.0000	02/22/07	07/29/10		580.60	771.00	(190.40)
	234.0000	05/08/08	07/29/10		2,717.22	2,914.82	(197.60)
	566.0000	05/08/08	07/30/10		6,438.88	7,050.38	(611.50)
Security Subtotal					14,335.05	16,198.36	(1,863.31)
WAL-MART STORES INC	130.0000	07/09/08	04/29/10		7,008.85	7,612.22	(603.37)
	150.0000	09/11/08	04/29/10		8,087.14	9,386.82	(1,299.68)
Security Subtotal					15,095.99	16,999.04	(1,903.05)
XEROX CORP	25.0000	07/07/08	04/12/10		262.61	339.68	(77.07)
	225.0000	07/08/08	04/12/10		2,363.58	3,075.90	(712.32)
	291.0000	07/08/08	10/20/10		3,228.33	3,978.18	(749.85)
Security Subtotal					5,854.52	7,393.76	(1,539.24)



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
WASTE MANAGEMENT INC NEW	50.0000	05/08/08	12/03/10		1,736.15	1,850.15	(114.00)
Long Term Capital Losses Subtotal					296,493.12	382,500.55	(86,007.43)
NET LONG TERM CAPITAL GAIN (LOSS)							106,962.91
OTHER TRANSACTIONS							
AIR LIQUIDE ADR	320.0000	07/12/10	07/12/10		6.84	N/A	N/A
FRONTIER COMMUNICATIONS	845.0000	07/16/10	07/16/10		5.98	N/A	N/A
OWENS & MINOR INC NEW COM	345.0000	04/15/10	04/15/10		15.25	N/A	N/A
SUMITOMO MITSUI-UNSPONS		11/22/10	11/22/10		3.00	N/A	N/A
TNT N V ADR	257.0000	05/17/10	05/17/10		25.85	N/A	N/A
	225.0000	09/03/10	09/03/10		3.17	N/A	N/A
Security Subtotal					29.02		
Other Transactions Subtotal					60.09		60.09
TOTAL CAPITAL GAINS AND LOSSES					1,978,978.96	1,851,823.43	127,155.53
TOTAL REPORTABLE GROSS PROCEEDS					1,978,978.96		
DIFFERENCE					0.00		**

Note. Capital gains and losses in this statement are not reported to the Internal Revenue Service.

** Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e.g., option premium received).

N/A Results which cannot be calculated because of insufficient data in the Capital Gain (or Loss) Column and are not included in the Realized Capital Gain and Loss summary.

Attachment #3



Account No.
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SPAULDING PAOLOZZI FOUNDATION

2010 SUPPLEMENTAL TAX INFORMATION STATEMENT

Your Supplemental Tax Information Statement that follows is a summary of the gains and losses on your Widely Held Fixed Investment Trust (WHFIT) securities. As a WHFIT interest holder, you must report your pro-rata share of the securities sold by the WHFIT trust in addition to any gain(loss) from the sales that you have made of your WHFIT securities. This section includes your pro-rata share of principal payments made by Real Estate Mortgage Investment Conduits (REMICs) and Collateralized Debt Obligations (CDOs). The Capital Gain and Loss Transactions section is provided to facilitate your preparation of your tax return and is not reported to the IRS. In calculating gain (loss) for any sales of these securities, unless otherwise noted, it was assumed that the oldest position was liquidated first. The gain (loss) information may not include sales load deferral or wash sales adjustments. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

Merrill Lynch is neither a tax return preparer nor tax advisor. Please see your tax advisor for more information.

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS							
FNMA PMA0583 04%2040		01/25/11	01/25/11		72.58	72.58	0.00
FNMA P725027 05% 2033		02/25/10	02/25/10		1,058.51	1,058.51	0.00
		03/25/10	03/25/10		853.77	853.77	0.00
		04/26/10	04/26/10		1,029.14	1,029.14	0.00
		05/25/10	05/25/10		1,037.27	1,037.27	0.00
		06/25/10	06/25/10		1,837.03	1,837.03	0.00
		07/26/10	07/26/10		1,191.56	1,191.56	0.00
		08/25/10	08/25/10		1,480.96	1,480.96	0.00
		09/27/10	09/27/10		2,264.43	2,264.43	0.00
		10/25/10	10/25/10		2,344.61	2,344.61	0.00
		11/26/10	11/26/10		2,528.68	2,528.68	0.00
		12/27/10	12/27/10		2,809.95	2,809.95	0.00
		01/25/11	01/25/11		2,515.25	2,515.25	0.00
Security Subtotal					20,951.16	20,951.16	0.00
FNMA PAC8512 04 50%2039		04/26/10	04/26/10		292.22	292.22	0.00
		05/25/10	05/25/10		301.94	301.94	0.00
		06/25/10	06/25/10		412.91	412.91	0.00
		07/26/10	07/26/10		665.75	665.75	0.00
		08/25/10	08/25/10		1,176.85	1,176.85	0.00
		09/27/10	09/27/10		2,063.47	2,063.47	0.00
		10/25/10	10/25/10		2,121.74	2,121.74	0.00
		11/26/10	11/26/10		1,769.07	1,769.07	0.00
		12/27/10	12/27/10		2,669.80	2,669.80	0.00
		01/25/11	01/25/11		1,982.14	1,982.14	0.00
Security Subtotal					13,455.89	13,455.89	0.00

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SPAULDING PAOLOZZI FOUNDATION

2010 SUPPLEMENTAL TAX INFORMATION STATEMENTS

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
FNMA P725690 06%2034		02/25/10	02/25/10		1,027.15	1,027.15	0.00
		03/25/10	03/25/10		1,006.50	1,006.50	0.00
		04/26/10	04/26/10		1,391.90	1,391.90	0.00
		05/25/10	05/25/10		4,694.34	4,694.34	0.00
		06/25/10	06/25/10		1,203.67	1,203.67	0.00
		07/26/10	07/26/10		1,172.86	1,172.86	0.00
		08/25/10	08/25/10		1,095.75	1,095.75	0.00
		09/27/10	09/27/10		1,202.27	1,202.27	0.00
		10/25/10	10/25/10		1,178.64	1,178.64	0.00
		11/26/10	11/26/10		1,272.31	1,272.31	0.00
		12/27/10	12/27/10		1,260.68	1,260.68	0.00
		01/25/11	01/25/11		1,235.86	1,235.86	0.00
Security Subtotal					17,741.93	17,741.93	0.00
FNMA P745418 05 50%2036		02/25/10	02/25/10		889.50	889.50	0.00
		03/25/10	03/25/10		862.44	862.44	0.00
		04/26/10	04/26/10		1,175.79	1,175.79	0.00
		05/25/10	05/25/10		1,105.57	1,105.57	0.00
		06/25/10	06/25/10		3,639.21	3,639.21	0.00
		07/26/10	07/26/10		932.17	932.17	0.00
		08/25/10	08/25/10		935.81	935.81	0.00
		09/27/10	09/27/10		1,069.18	1,069.18	0.00
		10/25/10	10/25/10		1,095.50	1,095.50	0.00
		11/26/10	11/26/10		1,072.94	1,072.94	0.00
		12/27/10	12/27/10		1,122.20	1,122.20	0.00
		01/25/11	01/25/11		1,092.78	1,092.78	0.00
Security Subtotal					14,993.09	14,993.09	0.00
FNMA P909859 06%2037		02/25/10	02/25/10		829.17	829.17	0.00
		03/25/10	03/25/10		887.44	887.44	0.00
		04/26/10	04/26/10		2,077.57	2,077.57	0.00
		05/25/10	05/25/10		10,339.34	10,339.34	0.00
		06/25/10	06/25/10		483.14	483.14	0.00
		07/26/10	07/26/10		536.81	536.81	0.00
		08/25/10	08/25/10		35.04	35.04	0.00
		09/27/10	09/27/10		565.06	565.06	0.00
		10/25/10	10/25/10		463.08	463.08	0.00
		11/26/10	11/26/10		1,118.48	1,118.48	0.00
		12/27/10	12/27/10		732.02	732.02	0.00
		01/25/11	01/25/11		30.33	30.33	0.00
Security Subtotal					18,097.48	18,097.48	0.00

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2010 SUPPLEMENTAL TAX INFORMATION STATEMENTS

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
FHLMC G1 2454 05 50%2021		04/15/10	04/15/10		430.65	430.65	0.00
		05/17/10	05/17/10		381.49	381.49	0.00
		06/15/10	06/15/10		388.11	388.11	0.00
		07/15/10	07/15/10		410.09	410.09	0.00
		08/16/10	08/16/10		396.07	396.07	0.00
		09/15/10	09/15/10		418.11	418.11	0.00
		10/15/10	10/15/10		388.02	388.02	0.00
		11/15/10	11/15/10		384.51	384.51	0.00
		12/15/10	12/15/10		363.52	363.52	0.00
		01/18/11	01/18/11		450.32	450.32	0.00
		Security Subtotal			4,010.89	4,010.89	0.00
FNMA P190379 05 50%2037		10/25/10	10/25/10		1,780.63	1,780.63	0.00
		11/26/10	11/26/10		1,780.35	1,780.35	0.00
		12/27/10	12/27/10		1,687.24	1,687.24	0.00
		01/25/11	01/25/11		1,730.16	1,730.16	0.00
		Security Subtotal			6,978.38	6,978.38	0.00
FNMA P984075 04 50%2023		02/25/10	02/25/10		1,286.03	1,286.03	0.00
		03/25/10	03/25/10		933.82	933.82	0.00
		04/26/10	04/26/10		1,469.53	1,469.53	0.00
		05/25/10	05/25/10		1,186.91	1,186.91	0.00
		06/25/10	06/25/10		2,064.44	2,064.44	0.00
		07/26/10	07/26/10		1,933.11	1,933.11	0.00
		08/25/10	08/25/10		2,059.12	2,059.12	0.00
		09/27/10	09/27/10		2,849.35	2,849.35	0.00
		10/25/10	10/25/10		3,065.34	3,065.34	0.00
		11/26/10	11/26/10		2,947.42	2,947.42	0.00
		12/27/10	12/27/10		2,705.53	2,705.53	0.00
		01/25/11	01/25/11		2,755.69	2,755.69	0.00
		Security Subtotal			25,256.29	25,256.29	0.00
GNM P004290M 05 50%2038		02/22/10	02/22/10		1,347.80	1,347.80	0.00
		03/22/10	03/22/10		2,028.63	2,028.63	0.00
		04/20/10	04/20/10		1,418.19	1,418.19	0.00
		05/20/10	05/20/10		1,418.28	1,418.28	0.00
		06/21/10	06/21/10		1,381.37	1,381.37	0.00
		07/20/10	07/20/10		1,677.30	1,677.30	0.00
		08/20/10	08/20/10		1,855.30	1,855.30	0.00
		09/20/10	09/20/10		2,094.00	2,094.00	0.00

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2010 SUPPLEMENTAL TAX INFORMATION STATEMENTS

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
GNM P004290M 05 50%2038		10/20/10	10/20/10		2,088.58	2,088.58	0.00
		11/22/10	11/22/10		1,783.37	1,783.37	0.00
		12/20/10	12/20/10		2,177.82	2,177.82	0.00
		01/20/11	01/20/11		1,638.83	1,638.83	0.00
		Security Subtotal			20,909.47	20,909.47	0.00
FNMA P995265 05 50%2024		02/25/10	02/25/10		686.35	686.35	0.00
		03/25/10	03/25/10		603.72	603.72	0.00
		04/26/10	04/26/10		745.88	745.88	0.00
		05/25/10	05/25/10		726.50	726.50	0.00
		06/25/10	06/25/10		860.52	860.52	0.00
		07/26/10	07/26/10		566.49	566.49	0.00
		08/25/10	08/25/10		534.78	534.78	0.00
		09/27/10	09/27/10		618.14	618.14	0.00
		10/25/10	10/25/10		670.26	670.26	0.00
		11/26/10	11/26/10		643.79	643.79	0.00
		12/27/10	12/27/10		701.72	701.72	0.00
		01/25/11	01/25/11		603.11	603.11	0.00
		Security Subtotal			7,961.26	7,961.26	0.00
NET SHORT TERM CAPITAL GAIN (LOSS)					150,428.42	150,428.42	0.00
TOTAL CAPITAL GAINS AND LOSSES							
TOTAL REPORTABLE GROSS PROCEEDS					150,428.42	150,428.42	0.00
DIFFERENCE					0.00		0.00

Note Capital gains and losses in this statement are not reported to the Internal Revenue Service.

** Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e.g., option premium received).

Attachment #4



Merrill Lynch

SPAULDING PAOLOZZI FOUNDATION

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
47,659	CASH BIF MONEY FUND		0.67 47,659.00	0.67 47,659.00			28.60
	Total Cash and Money Funds		47,659.67	47,659.67			28.60
Government Securities							
35,000	FNMA PMA0583 04%/2040 AMORTIZED FACTOR 0.998152610 AMORTIZED VALUE 34,935	12/13/10	34,607.82	34,788.47	180.65		1,398.00
175,000	FNMA P725027 05%/2033 AMORTIZED FACTOR 0.365006450 AMORTIZED VALUE 63,876	05/04/09	65,992.03	67,558.65	1,566.62	269.50	3,194.00
95,000	FNMA PAC8512 04 50%/2039 AMORTIZED FACTOR 0.872208160 AMORTIZED VALUE 82,859	03/23/10	84,089.73	85,143.39	1,053.66	305.90	3,729.00
25,000	FEDERAL HOME LN MTG CORP GLOBAL NOTES 04.500% JUL 15 2013	06/07/07	23,861.10	27,237.25	3,376.15	518.75	1,125.00
20,000	FEDERAL HOME LN MTG CORP ORIGINAL UNIT/TOTAL COST: 106.7451/21,349.02	11/28/08	20,764.26	21,789.80	1,025.54	415.00	900.00
5,000	FEDERAL HOME LN MTG CORP ORIGINAL UNIT/TOTAL COST: 108.6222/5,431.11	04/30/09	5,265.84	5,447.45	181.61	103.75	225.00

Attachment #5

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SPAULDING PAOLOZZI FOUNDATION

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
30,000	FEDERAL NATL MTG ASSOC NOTES 05.375% JUL 15 2016	04/30/09	32,924.46	34,449.30	1,524.84	743.54	1,613.00
40,000	FEDERAL NATL MTG ASSOC NOTES 01.000% APR 04 2012	03/24/10	39,900.40	40,262.40	362.00	96.67	400.00
15,000	U.S. TREASURY NOTE 3.625% FEB 15 2020 CUSIP: 912828MP2	03/24/10	14,851.82	15,567.15	715.33	203.91	544.00
25,000	U.S. TREASURY BOND 4.500% MAY 15 2038 CUSIP: 912810PX0	11/28/08	29,486.91	25,757.75	(3,729.16)	142.96	1,125.00
15,000	U.S. TREASURY BOND ORIGINAL UNIT/TOTAL COST 102 6058/15,390 88	10/29/09	15,382.51	15,454.65	72.14	85.77	675.00
20,000	U.S. TRSY INFLATION NOTE 2.375% JAN 15 2025 INFL ADJ PRIN 23,204	04/30/09	23,008.74	25,822.53	2,813.79	218.14	552.00
13,000	U.S. TREASURY NOTE 4.375% AUG 15 2012 04.375% AUG 15 2012	05/03/10	13,689.42	13,822.64	133.22	213.28	569.00
20,000	U.S. TREASURY BOND 4.375% NOV 15 2039 CUSIP: 912810QD3	01/06/10	19,062.58	20,106.20	1,043.62	111.19	875.00

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SPAULDING PAOLOZZI FOUNDATION

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
15,000	U.S. TREASURY NOTE 3.125% MAY 15 2019 CUSIP: 912828KQ2	06/11/09	13,997.46	15,158.25	1,160.79	59.56	469.00
20,000	U.S. TREASURY NOTE	06/19/09	18,929.69	20,211.00	1,281.31	79.42	625.00
30,000	U.S. TREASURY NOTE	10/29/09	29,094.26	30,316.50	1,222.24	119.13	938.00
15,000	U.S. TREASURY BOND 4.750% FEB 15 2037 04.750% FEB 15 2037	06/07/07	14,091.80	16,120.35	2,028.55	267.19	713.00
35,000	U.S. TREASURY NOTE 4.500% APR 30 2012 CUSIP: 912828GQ7	04/30/09	36,425.36	36,926.40	501.04	265.40	1,575.00
17,000	U.S. TREASURY BOND 4.375% MAY 15 2040 CUSIP: 912810QH4	07/12/10	18,063.71	17,082.28	(981.43)	94.51	744.00
27,000	U.S. TREASURY NOTE 3.500% MAY 15 2020 CUSIP: 912828ND8	07/12/10	28,042.19	27,658.26	(383.93)	120.08	945.00
32,000	U.S. TREASURY NOTE 2.625% AUG 15 2020 CUSIP: 912828NT3	10/28/10	31,836.38	30,337.60	(1,498.78)	315.00	840.00
53,000	U.S. TREASURY NOTE 1.875% SEP 30 2017 CUSIP: 912828PA2	10/28/10	52,666.89	50,470.31	(2,196.58)	251.17	994.00

Attachment #5

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Merrill Lynch

SPAULDING PAOLOZZI FOUNDATION

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or Loss	Est Accrued Interest	Est Annual Income
Government Securities							
22,000	U S TREASURY BOND 06.250% AUG 15 2023 CUSIP: 912810EQ7	04/30/09	26,973.85	27,651.36	677.51	515.63	1,375.00
250,000	FNMA P725690 06%2034 AMORTIZED FACTOR 0.213407020 AMORTIZED VALUE 53,351	05/04/09	56,236.09	58,522.34	2,286.25	260.00	3,202.00
85,000	FNMA P745418 05 50%2036 AMORTIZED FACTOR 0.417499010 AMORTIZED VALUE 35,487	05/04/09	36,873.65	38,163.10	1,289.45	161.50	1,952.00
60,055	FNMA P909859 06%2037 AMORTIZED FACTOR 0.392005320 AMORTIZED VALUE 23,541	03/12/07	23,762.59	25,617.45	1,854.86	117.71	1,413.00
35,000	FHLMC G1 2454 05 50%2021 AMORTIZED FACTOR 0.266913030 AMORTIZED VALUE 9,341	03/24/10	10,130.19	10,023.62	(106.57)	42.82	514.00
113,000	FNMA P190379 05 50%2037 AMORTIZED FACTOR 0.418200840 AMORTIZED VALUE 47,256	09/13/10	50,623.73	50,598.22	(25.51)	216.59	2,600.00
75,000	FNMA P984075 04 50%2023 AMORTIZED FACTOR 0.434588810 AMORTIZED VALUE 32,594	05/04/09	33,744.58	34,223.84	509.26	122.23	1,467.00
100,000	GNM P004290M 05 50%2038 AMORTIZED FACTOR 0.538921050 AMORTIZED VALUE 53,892	05/04/09	56,148.84	58,050.37	1,901.53	247.01	2,965.00

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00-17-60608 (R02-10)



Merrill Lynch

SPAULDING PAOLOZZI FOUNDATION

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
35,000	FNMA P995265 05.50%2024 AMORTIZED FACTOR 0.443085610 AMORTIZED VALUE 15,508	06/19/09	16,208.28	16,684.76	476.48	72.10	853.00
	Total Government Securities		976,707.16	997,023.64	20,316.48	6,755.41	41,108.00
	Corporate Bonds						
7,000	ANHEUSER-BUSCH INBEV WOR COMPANY GUARNT GLB 03.000% OCT 15 2012	07/12/10	7,166.41	7,222.67	56.26	44.33	210.00
10,000	GENERAL ELECTRIC COMPANY GLB 05.000% FEB 01 2013	06/19/09	10,263.40	10,689.70	426.30	208.33	500.00
10,000	COMCAST CORP COMPANY GUARNT 05.850% NOV 15 2015	10/29/09	10,641.18	11,240.80	599.62	74.75	585.00
25,000	CISCO SYSTEMS-INC GLB 05.500% FEB 22 2016	01/10/07	25,109.24	28,527.75	3,418.51	492.71	1,375.00
5,000	CISCO SYSTEMS INC ORIGINAL UNIT/TOTAL COST: 110.6330/5,531.65	03/25/10	5,469.16	5,705.55	236.39	98.54	275.00
10,000	CONOCOPHILLIPS COMPANY GUARNT 04.600% JAN 15 2015	05/21/09	10,214.12	10,899.40	685.28	212.11	460.00
25,000	CITIGROUP INC SENIOR NOTES 06.500% JAN 18 2011	05/08/07	25,013.26	25,051.00	37.74	735.76	1,625.00

Attachment #5

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00637703





SPAULDING PAOLOZZI FOUNDATION

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
10,000	CREDIT SUISSE FB USA INC BANK GUARANTEED GLB 06.500% JAN 15 2012	09/27/07	10,128.55	10,565.00	436.45	299.72	650.00
2,000	CREDIT SUISSE FB USA INC ORIGINAL UNIT/TOTAL COST: 108.4870/2,169.74	05/03/10	2,104.66	2,113.00	8.34	59.94	130.00
15,000	EKSPOFTFINANS A/S NOTES GLB 03.000% NOV 17 2014	01/06/10	14,857.20	15,478.95	621.75	55.00	450.00
30,000	JPMORGAN CHASE & CO SUBORDINATED GLB 05.125% SEP 15 2014	04/30/09	29,184.00	31,922.10	2,738.10	452.71	1,538.00
3,000	KRAFT FOODS INC GLB 06.250% JUN 01 2012	07/14/10	3,198.11	3,209.49	11.08	15.62	188.00
10,000	ORACLE CORP/OZARK HLDG GLB 05.250% JAN 15 2016	06/19/09	10,347.75	11,242.80	895.05	242.08	525.00
5,000	ORACLE CORP/OZARK HLDG ORIGINAL UNIT/TOTAL COST: 108.7810/5,439.05	10/02/09	5,360.44	5,621.40	260.96	121.04	263.00
10,000	PEPSICO INC GLB 04.650% FEB 15 2013	05/04/09	10,343.01	10,768.10	425.09	175.67	465.00

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Merrill Lynch

SPAULDING PAOLOZZI FOUNDATION

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
5,000	PEPSICO INC ORIGINAL UNIT/TOTAL COST: 108.2180/5,410.90	10/02/09	5,263.32	5,384.05	120.73	87.83	233.00
20,000	PFIZER INC. 5.35% DUE 3/15/2015 MOODY'S: A1 S&P: AA	05/05/09	21,297.57	22,483.20	1,185.63	315.06	1,070.00
10,000	VERIZON COMMUNICATIONS GLB 05.250% APR 15 2013	05/07/08	10,115.02	10,872.90	757.88	110.83	525.00
10,000	AT&T INC GLB 05.100% SEP 15 2014	04/30/09	10,379.39	10,941.00	561.61	150.17	510.00
5,000	AT&T INC ORIGINAL UNIT/TOTAL COST: 108.7100/5,435.50	10/02/09	5,332.75	5,470.50	137.75	75.08	255.00
8,000	SHELL INTERNATIONAL FIN COMPANY GUARNT GLB 04.000% MAR 21 2014	06/19/09	8,089.80	8,512.80	423.00	88.00	320.00
5,000	SHELL INTERNATIONAL FIN ORIGINAL UNIT/TOTAL COST: 105.2070/5,260.35	10/02/09	5,191.26	5,320.50	129.24	55.00	200.00
10,000	TARGET CORP GLB 05.875% MAR 01 2012	04/30/09	10,303.48	10,530.20	226.72	195.83	588.00

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SPAULDING PAOLOZZI FOUNDATION

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
5,000	TARGET CORP ORIGINAL UNIT/TOTAL COST. 109.3540/5,467.70	10/02/09	5,229.42	5,265.10	35.68	97.92	294.00
10,000	GOLDMAN SACHS GROUP INC 5.150% JAN 15 2014 MOODY'S: A1 S&P: A	04/30/09	9,834.00	10,770.60	936.60	237.47	515.00
7,000	USD VODAFONE GROUP 5.500% JUN 15 2011 MOODY'S: BAA1 S&P: A- <	07/12/10	7,143.61	7,152.39	8.78	16.04	385.00
14,000	USD ONTARIO PROVINCE SER GMTN 2.625% JAN 20 2012	07/12/10	14,254.79	14,287.42	32.63	164.35	368.00
Total Corporate Bonds			291,834.90	307,248.07	15,413.17	4,881.89	14,502.00

Current Income Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
40,103	CASH BIF MONEY FUND		1.27 40,103.00	1.27 40,103.00			24.06
Total Cash and Money Funds			40,104.27	40,104.27			24.06

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00-17-6060B (R02-10)



SPAULDING PAOLOZZI FOUNDATION

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
53,620	CASH BIF MONEY FUND		53,620.00	53,620.00			32.17
	Total Cash and Money Funds		53,620.77	53,620.77			32.17
55,000	FEDERAL HOME LN MTG CORP NOTES 02.125% MAR 23 2012	04/24/09	55,275.33	56,096.15	820.82	318.16	1,169.00
30,000	FEDERAL HOME LN MTG CORP ORIGINAL UNIT/TOTAL COST: 101.1058/30,331.74	08/03/09	30,156.23	30,597.90	441.67	173.54	638.00
92,000	FEDERAL HOME LN MTG CORP NOTES 01.750% JUN 15 2012	07/24/09	91,831.36	93,619.20	1,787.84	71.55	1,610.00
35,000	FEDERAL HOME LN MTG CORP	08/03/09	34,903.02	35,616.00	712.98	27.22	613.00
43,000	FEDERAL NATL MTG ASSOC NOTES 01.750% MAY 07 2013	06/17/10	43,458.67	43,917.62	458.95	112.88	753.00
102,000	FEDERAL NATL MTG ASSOC NOTES 04.375% MAR 15 2013	04/13/10	107,802.82	109,907.04	2,104.22	1,313.96	4,463.00
42,000	INTER AMERICAN DEV BANK NOTES 02.000% APR 02 2012	01/07/10	42,357.93	42,827.40	469.47	205.33	840.00

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00637775





SPAULDING PAOLOZZI FOUNDATION

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
40,000	U.S. TREASURY NOTE 1.375% FEB 15 2012 CUSIP: 912828KC3	04/24/09	40,042.31	40,450.00	407.69	206.25	550.00
35,000	U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 100.3206/35,112.23	09/22/09	35,053.08	35,393.75	340.67	180.47	482.00
82,000	U.S. TREASURY NOTE 1.500% JUL 15 2012 CUSIP: 912828LB4	07/24/09	81,788.86	83,361.20	1,572.34	564.86	1,230.00
25,000	U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 100.2308/25,057.70	09/22/09	25,031.73	25,415.00	383.27	172.21	375.00
117,000	U.S. TREASURY NOTE 1.750% APR 15 2013 CUSIP: 912828MX5	04/13/10	117,210.52	119,687.49	2,476.97	433.12	2,048.00
118,000	U.S. TREASURY NOTE 1.375% NOV 15 2012 CUSIP: 912828LX6	01/07/10	117,507.19	119,760.56	2,253.37	206.17	1,623.00
40,000	U.S. TREASURY NOTE 1.125% JUN 15 2013 CUSIP: 912828NH9	07/13/10	40,081.84	40,328.00	246.16	19.78	450.00
109,000	U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 101.6253/110,771.62	11/08/10	110,685.68	109,893.80	(791.88)	53.90	1,227.00

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SPAULDING PAOLOZZI FOUNDATION



Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
137,000	U.S. TREASURY NOTE 1.125% DEC 15 2012 CUSIP: 912828MB3	01/07/10	135,245.15	138,406.99	3,161.84	67.75	1,542.00
150,000	U.S. TREASURY NOTE 1.000% JUL 15 2013 CUSIP: 912828NN6	08/10/10	150,658.87	150,738.00	79.13	688.86	1,500.00
108,000	U.S. TREASURY NOTE 0.750% SEP 15 2013 CUSIP: 912828NY2	10/12/10	108,634.26	107,654.40	(979.86)	239.42	810.00
61,000	FEDERAL NATL MTG ASSOC NOTES 02.000% JAN 09 2012	04/24/09	61,233.23	61,982.10	748.87	582.89	1,220.00
35,000	FEDERAL NATL MTG ASSOC ORIGINAL UNIT/TOTAL COST: 101.0490/35,367.15	08/03/09	35,156.84	35,563.50	406.86	334.44	700.00
Total Government Securities			1,464,114.72	1,481,216.10	17,101.38	5,972.76	23,843.00
Corporate Bonds							
21,000	ANHEUSER-BUSCH INBEV WOR COMPANY GUARNT GLB 03 000% OCT 15 2012	06/17/10	21,442.84	21,668.01	225.17	133.00	630.00
30,000	BELLSOUTH CORP 04.750% NOV 15 2012 MOODY'S: A2 S&P: A-	01/11/10	31,572.74	32,001.00	428.26	182.08	1,425.00

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SPAULDING PAOLOZZI FOUNDATION

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
20,000	BOTTLING GROUP LLC COMPANY GUARNT GLB 04.625% NOV 15 2012	10/12/10	21,458.68	21,377.40	(81.28)	118.19	925.00
22,000	BERKSHIRE HATHAWAY INC SER 0001 GLB 02.125% FEB 11 2013	03/09/10	22,177.17	22,469.04	291.87	181.81	468.00
20,000	GOLDMAN SACHS GROUP INC GLB 04.750% JUL 15 2013	07/13/10	20,947.44	21,305.40	357.96	438.06	950.00
14,000	GENERAL ELEC CAP CORP SER MTNA GLB 05.875% FEB 15 2012	05/28/09	14,317.02	14,727.02	410.00	310.72	823.00
50,000	GENERAL ELEC CAP CORP ORIGINAL UNIT/TOTAL COST: 106.6140/53,307.00	08/05/09	51,510.73	52,596.50	1,085.77	1,109.72	2,938.00
21,000	HEWLETT-PACKARD CO GLB 02.250% MAY 27 2011	06/03/09	21,051.26	21,181.65	130.39	44.63	473.00
10,000	CVS CORP 05.750% AUG 15 2011 MOODY'S: BAA2 S&P: BBB+	07/13/10	10,286.71	10,310.10	23.39	217.22	575.00
11,000	CAPITAL ONE BANK SER MTN 05.700% SEP 15 2011	07/13/10	11,284.12	11,355.41	71.29	184.62	627.00

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SPAULDING PAOLOZZI FOUNDATION

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
20,000	CITIGROUP INC GLB 05.500% APR 11 2013	11/09/10	21,598.23	21,296.60	(301.63)	244.44	1,100.00
21,000	CELLCO PART/VERI WIRELESS GLB 03.750% MAY 20 2011	06/17/10	21,228.21	21,257.46	29.25	89.69	788.00
29,000	JP MORGAN CHASE & CO GLB 05.375% OCT 01 2012	01/07/10	30,717.35	31,117.29	399.94	389.69	1,559.00
3,000	KRAFT FOODS INC GLB 05.625% NOV 01 2011	01/07/10	3,094.13	3,116.67	22.54	28.13	169.00
20,000	ONTARIO PROVINCE CANADA GLB 04.375% FEB 15 2013	06/17/10	21,144.58	21,378.20	233.62	330.56	875.00
16,000	PFIZER INC. 4.45% DUE 3/15/2012 MOODY'S: A1 S&P: AA	04/28/09	16,437.71	16,695.36	257.65	209.64	712.00
5,000	PFIZER INC. ORIGINAL UNIT/TOTAL COST: 105.8900/5,294.50	08/04/09	5,137.92	5,217.30	79.38	65.51	223.00
10,000	VERIZON COMMUNICATIONS GLB 05.250% APR 15 2013	07/13/10	10,802.99	10,872.90	69.91	110.83	525.00

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SPAULDING PAOLOZZI FOUNDATION

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
44,000	REGIONS BANK FDIC TLGP GUARANTEED 03.250% DEC 09 2011	04/28/09	44,680.99	45,163.36	482.37	87.39	1,430.00
20,000	REGIONS BANK ORIGINAL UNIT/TOTAL COST: 103.6970/20,739.40	08/04/09	20,300.07	20,528.80	228.73	39.72	650.00
21,000	TEVA PHARMA FIN III LLC COMPANY GUARNT GLB 01.500% JUN 15 2012	06/17/10	21,025.85	21,192.99	167.14	14.00	315.00
20,000	TIME WARNER CABLE INC COMPANY GUARNT GLB 05.400% JUL 02 2012	06/18/10	21,055.40	21,232.60	177.20	537.00	1,080.00
20,000	WAL-MART STORES GLB 04.550% MAY 01 2013	06/17/10	21,398.84	21,602.80	203.96	151.67	910.00
43,000	SHELL INTERNATIONAL FIN COMPANY GUARNT GLB 01.300% SEP 22 2011	09/23/09	43,068.73	43,279.07	210.34	153.73	559.00
21,000	PRUDENTIAL FINANCIAL INC SER MTN 02.750% JAN 14 2013	10/12/10	21,589.55	21,383.25	(206.30)	267.90	578.00

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SPAULDING PAOLOZZI FOUNDATION

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
22,000	US BANCORP SENIOR NOTES SER MTN 01.375% SEP 13 2013	11/09/10	22,175.54	21,989.44	(186.10)	90.75	303.00
20,000	ALLSTATE LF GLB FN TRST SER MTN GLB 05.375% APR 30 2013	11/09/10	21,982.34	21,779.20	(203.14)	179.17	1,075.00
20,000	AMERICAN EXPRESS SER MTN 05.875% MAY 02 2013	11/09/10	21,905.00	21,750.80	(154.20)	192.57	1,175.00
	Total Corporate Bonds		615,392.14	619,845.62	4,453.48	6,102.44	23,860.00

Current Income Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
7,849	CASH BIF MONEY FUND		1.65 7,849.00	1.65 7,849.00			4.71
	Total Cash and Money Funds		7,850.65	7,850.65			4.71

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SPAULDING PAOLOZZI FOUNDATION

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
239,152	CASH BIF MONEY FUND		18,379.21 239,152.00	18,379.21 239,152.00			143.49
	Total Cash and Money Funds		257,531.21	257,531.21			143.49

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
189	ALLSTATE CORP DEL COM	03/15/06	10,341.33	6,025.32	(4,316.01)	152.00
200	ALLSTATE CORP DEL COM	05/08/08	9,891.80	6,376.00	(3,515.80)	160.00
350	ALLSTATE CORP DEL COM	11/05/08	10,286.36	11,158.00	871.64	280.00
65	ALLSTATE CORP DEL COM	06/22/10	2,008.50	2,072.20	63.70	52.00
127	ALLSTATE CORP DEL COM	12/21/10	4,059.66	4,048.76	(10.90)	102.00
2	ADOBE SYS DEL PV\$ 0.001	04/30/09	54.80	61.56	6.76	
290	ADOBE SYS DEL PV\$ 0.001	05/01/09	7,913.72	8,926.20	1,012.48	
30	ADOBE SYS DEL PV\$ 0.001	07/21/09	936.32	923.40	(12.92)	
95	ADOBE SYS DEL PV\$ 0.001	07/22/09	2,983.75	2,924.10	(59.65)	

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Attachment #7



SPAULDING PAOLOZZI FOUNDATION

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
65	ADOBE SYS DEL PV\$ 0.001	08/05/09	2,070.89	2,000.70	(70.19)	
61	ADOBE SYS DEL PV\$ 0.001	06/22/10	2,032.52	1,877.58	(154.94)	
69	ADOBE SYS DEL PV\$ 0.001	11/11/10	2,062.60	2,123.82	61.22	
158	ADOBE SYS DEL PV\$ 0.001	11/12/10	4,671.62	4,863.24	191.62	
444	ALTRIA GROUP INC	05/15/09	7,628.76	10,931.28	3,302.52	675.00
475	ALTRIA GROUP INC	03/11/10	9,670.43	11,694.50	2,024.07	722.00
116	ALTRIA GROUP INC	06/22/10	2,327.84	2,855.92	528.08	177.00
11	ALTRIA GROUP INC	10/20/10	274.30	270.82	(3.48)	17.00
115	ALTRIA GROUP INC	12/21/10	2,918.22	2,831.30	(86.92)	175.00
304	AIR LIQUIDE ADR	11/12/08	4,914.01	7,767.20	2,853.19	121.00
126	AIR LIQUIDE ADR	06/22/10	2,697.66	3,219.30	521.64	50.00
154	AMAZON COM INC COM	12/04/08	7,674.69	27,720.00	20,045.31	
10	AMAZON COM INC COM	04/15/09	740.68	1,800.00	1,059.32	
25	AMAZON COM INC COM	04/14/10	3,605.50	4,500.00	894.50	
40	AMAZON COM INC COM	06/22/10	4,989.44	7,200.00	2,210.56	
77	AMAZON COM INC COM	09/14/10	11,260.73	13,860.00	2,599.27	
12	AMAZON COM INC COM	12/21/10	2,220.72	2,160.00	(60.72)	

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Merrill Lynch

SPAULDING PAOLOZZI FOUNDATION

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
71	AMERICAN FINL GRP HLDGS	08/21/06	2,202.13	2,292.59	90.46	47.00
157	AMERICAN FINL GRP HLDGS	08/22/06	4,899.28	5,069.53	170.25	103.00
90	AMERICAN FINL GRP HLDGS	08/23/06	2,789.40	2,906.10	116.70	59.00
200	AMERICAN FINL GRP HLDGS	05/08/08	5,570.46	6,458.00	887.54	130.00
30	AMERICAN FINL GRP HLDGS	06/22/10	868.50	968.70	100.20	20.00
838	ANNALY CAP MGMT INC	07/15/08	12,122.26	15,016.96	2,894.70	2,146.00
475	ANNALY CAP MGMT INC	03/18/09	6,959.13	8,512.00	1,552.87	1,216.00
625	ANNALY CAP MGMT INC	03/24/09	9,173.44	11,200.00	2,026.56	1,600.00
145	ANNALY CAP MGMT INC	04/09/09	2,071.33	2,598.40	527.07	372.00
525	ANNALY CAP MGMT INC	03/11/10	9,533.16	9,408.00	(125.16)	1,344.00
250	ANNALY CAP MGMT INC	04/14/10	4,357.80	4,480.00	122.20	640.00
351	ANNALY CAP MGMT INC	12/21/10	6,447.87	6,289.92	(157.95)	899.00
241	AMEREN CORP	09/27/07	12,804.19	6,793.79	(6,010.40)	372.00
250	AMEREN CORP	05/08/08	11,479.03	7,047.50	(4,431.53)	385.00
85	AMEREN CORP	04/09/09	1,936.58	2,396.15	459.57	131.00
300	AMEREN CORP	04/14/10	7,948.65	8,457.00	508.35	452.00
19	AMEREN CORP	06/22/10	479.75	535.61	55.86	30.00



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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
155	AMEREN CORP	12/21/10	4,376.36	4,369.45	(6.91)	239.00
141	AKZO NOBEL N V SPNSD ADR	11/12/08	5,107.12	8,760.33	3,653.21	211.00
50	AKZO NOBEL N V SPNSD ADR	04/14/10	2,983.00	3,106.50	123.50	75.00
32	AKZO NOBEL N V SPNSD ADR	06/22/10	1,806.72	1,988.16	181.44	48.00
145	AMERICAN TOWER CORP CL A	04/12/10	6,151.01	7,487.80	1,336.79	
275	AMERICAN TOWER CORP CL A	04/13/10	11,571.95	14,201.00	2,629.05	
150	AMERICAN TOWER CORP CL A	04/29/10	6,166.46	7,746.00	1,579.54	
135	AMERICAN TOWER CORP CL A	06/04/10	5,601.30	6,971.40	1,370.10	
98	AMERICAN TOWER CORP CL A	06/22/10	4,442.00	5,060.72	618.72	
47	AMERICAN TOWER CORP CL A	12/21/10	2,392.99	2,427.08	34.09	
129	ALLERGAN INC	11/04/09	7,500.42	8,858.43	1,358.01	26.00
110	ALLERGAN INC	11/05/09	6,474.06	7,553.70	1,079.64	22.00
50	ALLERGAN INC	04/14/10	3,118.91	3,433.50	314.59	10.00
27	ALLERGAN INC	06/22/10	1,662.93	1,854.09	191.16	6.00
41	ALLERGAN INC	11/01/10	3,024.14	2,815.47	(208.67)	9.00
62	ALLERGAN INC	11/02/10	4,632.90	4,257.54	(375.36)	13.00
39	ALLEGHENY TECH INC	10/18/10	1,865.08	2,152.02	288.94	29.00

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Equities						
243	ALLEGHENY TECH INC	10/19/10	11,360.27	13,408.74	2,048.47	175.00
1	ALLEGHENY TECH INC	10/20/10	48.18	55.18	7.00	1.00
281	ALLEGHENY TECH INC	11/12/10	14,329.29	15,505.58	1,176.29	203.00
208	AMERIPRISE FINL INC	08/27/10	9,005.25	11,970.40	2,965.15	150.00
46	AMERIPRISE FINL INC	08/30/10	2,003.23	2,647.30	644.07	34.00
257	AMERIPRISE FINL INC	09/01/10	11,722.64	14,790.35	3,067.71	186.00
220	AT& T INC	02/04/05	5,561.90	6,463.60	901.70	379.00
200	AT& T INC	12/08/05	4,956.90	5,876.00	919.10	344.00
50	AT& T INC	05/08/08	1,961.50	1,469.00	(492.50)	86.00
35	AT& T INC	04/15/09	894.58	1,028.30	133.72	61.00
125	AT& T INC	08/05/09	3,226.24	3,672.50	446.26	215.00
250	AT& T INC	03/11/10	6,369.68	7,345.00	975.32	430.00
38	AT& T INC	06/22/10	972.29	1,116.44	144.15	66.00
90	AT& T INC	12/21/10	2,622.15	2,644.20	22.05	155.00
279	AMGEN INC COM PV \$0.0001	06/29/09	14,810.54	15,317.10	506.56	
40	AMGEN INC COM PV \$0.0001	08/05/09	2,509.62	2,196.00	(313.62)	
50	AMGEN INC COM PV \$0.0001	04/14/10	3,040.50	2,745.00	(295.50)	

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year— Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
28	AMGEN INC COM PV \$0.0001	06/22/10	1,598.72	1,537.20	(61.52)	
28	APPLE INC	10/22/08	2,749.94	9,031.68	6,281.74	
100	APPLE INC	11/24/08	9,027.51	32,256.00	23,228.49	
75	APPLE INC	12/09/08	7,577.70	24,192.00	16,614.30	
15	APPLE INC	04/15/09	1,746.10	4,838.40	3,092.30	
20	APPLE INC	08/05/09	3,296.11	6,451.20	3,155.09	
50	APPLE INC	04/14/10	12,265.00	16,128.00	3,863.00	
14	APPLE INC	06/22/10	3,860.36	4,515.84	655.48	
11	APPLE INC	12/21/10	3,564.66	3,548.16	(16.50)	
90	ATMOS ENERGY CORP COM	12/27/07	2,545.98	2,808.00	262.02	123.00
145	ATMOS ENERGY CORP COM	12/28/07	4,103.22	4,524.00	420.78	198.00
150	ATMOS ENERGY CORP COM	05/08/08	4,165.53	4,680.00	514.47	204.00
45	ATMOS ENERGY CORP COM	04/15/09	1,021.73	1,404.00	382.27	62.00
125	ATMOS ENERGY CORP COM	04/14/10	3,611.86	3,900.00	288.14	170.00
4	ATMOS ENERGY CORP COM	06/22/10	115.08	124.80	9.72	6.00
16	ATMOS ENERGY CORP COM	10/20/10	470.56	499.20	28.64	22.00
105	BHP BILLITON PLC SP ADR	11/07/08	3,446.65	8,452.50	5,005.85	183.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
20	BHP BILLITON PLC SP ADR	04/15/09	847.32	1,610.00	762.68	35.00
50	BHP BILLITON PLC SP ADR	04/14/10	3,544.00	4,025.00	481.00	87.00
13	BHP BILLITON PLC SP ADR	06/22/10	763.83	1,046.50	282.67	23.00
65	BANK HAWAII CORP	08/20/07	3,476.59	3,068.65	(407.94)	117.00
85	BANK HAWAII CORP	08/21/07	4,599.03	4,012.85	(586.18)	153.00
60	BANK HAWAII CORP	08/22/07	3,317.15	2,832.60	(484.55)	108.00
50	BANK HAWAII CORP	05/08/08	2,739.56	2,360.50	(379.06)	90.00
75	BANK HAWAII CORP	04/14/10	3,591.58	3,540.75	(50.83)	135.00
28	BANK HAWAII CORP	10/20/10	1,308.67	1,321.88	13.21	51.00
75	BAYER AG SP ADR	11/04/08	4,379.19	5,502.00	1,122.81	204.00
45	BAYER AG SP ADR	08/27/09	2,746.80	3,301.20	554.40	122.00
50	BAYER AG SP ADR	04/14/10	3,438.00	3,668.00	230.00	136.00
7	BAYER AG SP ADR	06/22/10	418.67	513.52	94.85	19.00
43	BRINKS CO	08/18/09	1,135.22	1,155.84	20.62	18.00
100	BRINKS CO	08/19/09	2,645.88	2,688.00	42.12	40.00
100	BRINKS CO	08/20/09	2,716.14	2,688.00	(28.14)	40.00
90	BRINKS CO	08/21/09	2,502.16	2,419.20	(82.96)	36.00



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Equities						
20	BRINKS CO	08/24/09	561.67	537.60	(24.07)	8.00
150	BRINKS CO	04/14/10	4,330.23	4,032.00	(298.23)	60.00
215	BRINKS CO	06/22/10	4,351.60	5,779.20	1,427.60	86.00
254	BARCLAYS PLC ADR	05/20/10	4,236.90	4,196.08	(40.82)	70.00
45	BARCLAYS PLC ADR	06/22/10	835.16	743.40	(91.76)	13.00
294	BP PLC SPON ADR	07/21/10	10,735.20	12,985.98	2,250.78	
95	BARNES GROUP INC DE \$ 01	12/31/07	3,189.57	1,963.65	(1,225.92)	31.00
200	BARNES GROUP INC DE \$ 01	05/08/08	6,009.64	4,134.00	(1,875.64)	64.00
500	BARNES GROUP INC DE \$ 01	11/12/08	6,590.20	10,335.00	3,744.80	160.00
71	BARNES GROUP INC DE \$ 01	06/22/10	1,322.73	1,467.57	144.84	23.00
87	BARNES GROUP INC DE \$ 01	10/20/10	1,565.60	1,798.29	232.69	28.00
40	BG GROUP PLC SPON ADR	02/12/10	3,600.34	4,080.00	479.66	39.00
18	BG GROUP PLC SPON ADR	06/22/10	1,466.82	1,836.00	369.18	18.00
25	BG GROUP PLC SPON ADR	08/12/10	1,985.71	2,550.00	564.29	25.00
114	BNP PARIBAS SPONSORD ADR	05/15/08	6,117.76	3,642.30	(2,475.46)	79.00
100	BNP PARIBAS SPONSORD ADR	11/04/08	3,754.20	3,195.00	(559.20)	69.00
5	BNP PARIBAS SPONSORD ADR	11/30/09	208.53	159.75	(48.78)	4.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
15	BNP PARIBAS SPONSORD ADR	12/01/09	634.65	479.25	(155.40)	11.00
10	BNP PARIBAS SPONSORD ADR	12/01/09	421.97	319.50	(102.47)	7.00
75	BNP PARIBAS SPONSORD ADR	04/14/10	2,955.75	2,396.25	(559.50)	52.00
66	BNP PARIBAS SPONSORD ADR	06/22/10	2,016.96	2,108.70	91.74	46.00
239	BAXTER INTERNTL INC	05/19/10	10,202.96	12,098.18	1,895.22	297.00
235	BAXTER INTERNTL INC	05/20/10	9,832.49	11,895.70	2,063.21	292.00
59	BAXTER INTERNTL INC	06/22/10	2,502.78	2,986.58	483.80	74.00
49	BAXTER INTERNTL INC	12/21/10	2,462.46	2,480.38	17.92	61.00
250	BAYERISCHE MOTORENWERKE AG BMW SHS	06/03/10	4,006.50	6,522.50	2,516.00	20.00
61	BAYERISCHE MOTORENWERKE AG BMW SHS	06/22/10	1,040.66	1,591.49	550.83	5.00
288	BANCO SANTNDER BRZL SA AMERICN DEPOSITARY SHARS REPRESENTING 1 ORDINARY	12/21/09	3,924.23	3,916.80	(7.43)	73.00
160	BANCO SANTNDER BRZL SA AMERICN DEPOSITARY SHARS REPRESENTING 1 ORDINARY	02/11/10	1,935.89	2,176.00	240.11	41.00
132	BANCO SANTNDER BRZL SA AMERICN DEPOSITARY SHARS REPRESENTING 1 ORDINARY	06/22/10	1,551.95	1,795.20	243.25	34.00

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Equities						
418	BOEING COMPANY	06/11/10	27,120.47	27,278.68	158.21	703.00
54	BOEING COMPANY	06/22/10	3,661.31	3,524.04	(137.27)	91.00
480	CENTURYLINK INC SHS	03/05/09	11,747.68	22,161.60	10,413.92	1,392.00
175	CENTURYLINK INC SHS	03/11/10	6,079.06	8,079.75	2,000.69	508.00
144	CITRIX SYSTEMS INC COM	09/13/10	9,467.99	9,851.04	383.05	
147	CITRIX SYSTEMS INC COM	09/14/10	9,764.20	10,056.27	292.07	
253	CITRIX SYSTEMS INC COM	10/25/10	15,457.74	17,307.73	1,849.99	
77	CITRIX SYSTEMS INC COM	10/26/10	4,769.58	5,267.57	497.99	
124	CREDIT SUISSE GP SP ADR	02/12/10	5,273.54	5,010.84	(262.70)	144.00
25	CREDIT SUISSE GP SP ADR	03/11/10	1,236.75	1,010.25	(226.50)	29.00
32	CREDIT SUISSE GP SP ADR	06/22/10	1,306.11	1,293.12	(12.99)	38.00
344	CANADIAN NATURAL RES LTD	01/19/07	8,254.29	15,280.48	7,026.19	104.00
200	CANADIAN NATURAL RES LTD	02/22/07	5,136.82	8,884.00	3,747.18	61.00
100	CANADIAN NATURAL RES LTD	03/11/10	3,655.00	4,442.00	787.00	31.00
25	CANADIAN NATURAL RES LTD	06/22/10	909.08	1,110.50	201.42	8.00
214	CANADIAN NATURAL RES LTD	10/05/10	7,890.95	9,505.88	1,614.93	65.00
355	CHECK POINT SOFTWARE TECH	09/30/10	13,162.86	16,422.30	3,259.44	

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
184	CHINA UNICOM HONG KONG LTD	10/29/08	2,510.98	2,622.00	111.02	39.00
100	CHINA UNICOM HONG KONG LTD	03/11/10	1,223.74	1,425.00	201.26	21.00
38	CHINA UNICOM HONG KONG LTD	06/22/10	505.25	541.50	36.25	8.00
81	COACH INC	11/01/10	4,052.65	4,480.11	427.46	49.00
192	COACH INC	11/02/10	9,676.03	10,619.52	943.49	116.00
14	CHINA PETE CHEM SPN ADR	09/24/10	1,220.62	1,339.66	119.04	35.00
49	CHINA PETE CHEM SPN ADR	09/27/10	4,283.34	4,688.81	405.47	122.00
24	CHINA PETE CHEM SPN ADR	12/14/10	2,298.51	2,296.56	(1.95)	60.00
80	COMPASS MINERALS INTL INC	06/17/09	4,381.51	7,141.60	2,760.09	125.00
90	COMPASS MINERALS INTL INC	06/18/09	5,018.00	8,034.30	3,016.30	141.00
30	COMPASS MINERALS INTL INC	08/05/09	1,593.78	2,678.10	1,084.32	47.00
7	COMPASS MINERALS INTL INC	06/22/10	548.80	624.89	76.09	11.00
10	COMPASS MINERALS INTL INC	10/20/10	783.46	892.70	109.24	16.00



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Equities						
164	CHEVRON CORP	12/06/05	9,785.60	14,965.00	5,179.40	473.00
10	CHEVRON CORP	04/15/09	667.48	912.50	245.02	29.00
125	CHEVRON CORP	03/11/10	9,217.19	11,406.25	2,189.06	360.00
14	CHEVRON CORP	06/22/10	1,050.70	1,277.50	226.80	41.00
38	CONOCOPHILLIPS	02/28/06	2,314.12	2,587.80	273.68	84.00
100	CONOCOPHILLIPS	01/19/07	6,408.00	6,810.00	402.00	220.00
100	CONOCOPHILLIPS	11/05/08	5,479.73	6,810.00	1,330.27	220.00
25	CONOCOPHILLIPS	04/15/09	985.73	1,702.50	716.77	55.00
375	CONOCOPHILLIPS	11/10/09	20,002.69	25,537.50	5,534.81	825.00
225	CONOCOPHILLIPS	03/11/10	11,510.44	15,322.50	3,812.06	495.00
118	CATERPILLAR INC DEL	07/27/10	8,167.43	11,051.88	2,884.45	208.00
245	CATERPILLAR INC DEL	07/28/10	17,026.40	22,946.70	5,920.30	432.00
80	CELGENE CORP COM	11/01/10	4,950.33	4,731.20	(219.13)	
163	CELGENE CORP COM	11/02/10	10,263.41	9,699.82	(623.59)	
88	CELGENE CORP COM	11/03/10	5,510.18	5,204.32	(305.86)	
26	CME GROUP INC	12/01/10	7,777.60	8,365.50	587.90	120.00
22	CME GROUP INC	12/02/10	6,822.02	7,078.50	256.48	102.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
5	CME GROUP INC	12/16/10	1,607.44	1,608.75	1.31	23.00
18	CME GROUP INC	12/17/10	5,770.78	5,791.50	20.72	83.00
75	CHINA CONSTRUCT UNSPN AD	04/15/10	1,286.33	1,372.50	86.17	40.00
300	CHINA CONSTRUCT UNSPN AD	04/16/10	5,033.78	5,490.00	456.22	158.00
93	COVIDIEN PLC SHS	01/22/10	4,734.19	4,246.38	(487.81)	75.00
85	COVIDIEN PLC SHS	01/29/10	4,306.93	3,881.10	(425.83)	68.00
100	COVIDIEN PLC SHS	03/11/10	5,041.48	4,566.00	(475.48)	80.00
100	COVIDIEN PLC SHS	04/30/10	4,859.37	4,566.00	(293.37)	80.00
84	COVIDIEN PLC SHS	06/22/10	3,627.62	3,835.44	207.82	68.00
775	CHESAPEAKE ENERGY OKLA	11/12/09	19,539.92	20,080.25	540.33	233.00
275	CHESAPEAKE ENERGY OKLA	04/14/10	6,753.97	7,125.25	371.28	83.00
129	CHESAPEAKE ENERGY OKLA	10/20/10	2,895.82	3,342.39	446.57	39.00
156	CISCO SYSTEMS INC COM	03/19/10	4,094.97	3,155.88	(939.09)	
75	CISCO SYSTEMS INC COM	04/14/10	2,014.49	1,517.25	(497.24)	
78	CISCO SYSTEMS INC COM	06/22/10	1,830.64	1,577.94	(252.70)	
471	CISCO SYSTEMS INC COM	08/10/10	11,520.47	9,528.33	(1,992.14)	
83	COCA COLA COM	03/11/10	4,436.97	5,458.91	1,021.94	147.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
80	COCA COLA COM	06/02/10	4,182.86	5,261.60	1,078.74	141.00
350	COCA COLA COM	06/03/10	18,449.17	23,019.50	4,570.33	616.00
65	COCA COLA COM	06/22/10	3,448.67	4,275.05	826.38	115.00
64	COCA COLA COM	12/21/10	4,193.55	4,209.28	15.73	113.00
103	COLGATE PALMOLIVE	01/22/10	8,289.33	8,278.11	(11.22)	219.00
50	COLGATE PALMOLIVE	03/11/10	4,181.00	4,018.50	(162.50)	106.00
11	COLGATE PALMOLIVE	06/22/10	897.93	884.07	(13.86)	24.00
73	COLGATE PALMOLIVE	10/20/10	5,644.12	5,867.01	222.89	155.00
1,189	CORNING INC	06/11/10	21,835.86	22,971.48	1,135.62	238.00
158	CORNING INC	06/22/10	2,897.29	3,052.56	155.27	32.00
149	CUMMINS INC COM	04/30/09	5,099.57	16,391.49	11,291.92	157.00
85	CUMMINS INC COM	07/22/09	3,404.00	9,350.85	5,946.85	90.00
75	CUMMINS INC COM	03/01/10	4,400.15	8,250.75	3,850.60	79.00
100	CUMMINS INC COM	03/11/10	5,870.95	11,001.00	5,130.05	105.00
70	CUMMINS INC COM	06/22/10	5,220.32	7,700.70	2,480.38	74.00
310	CURTISS WRIGHT	11/21/08	8,293.22	10,292.00	1,998.78	100.00
40	CURTISS WRIGHT	08/05/09	1,323.80	1,328.00	4.20	13.00

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
100	CURTISS WRIGHT	03/11/10	3,440.46	3,320.00	(120.46)	32.00
56	CURTISS WRIGHT	06/22/10	1,779.68	1,859.20	79.52	18.00
38	CURTISS WRIGHT	10/20/10	1,204.99	1,261.60	56.61	13.00
65	DIAMOND OFFSHORE DRLNG	05/08/08	8,300.32	4,346.55	(3,953.77)	33.00
15	DIAMOND OFFSHORE DRLNG	04/15/09	1,065.86	1,003.05	(62.81)	8.00
55	DIAMOND OFFSHORE DRLNG	07/27/09	5,158.79	3,677.85	(1,480.94)	28.00
90	DIAMOND OFFSHORE DRLNG	07/28/09	8,323.64	6,018.30	(2,305.34)	45.00
175	DIAMOND OFFSHORE DRLNG	03/11/10	15,632.61	11,702.25	(3,930.36)	88.00
222	DIAMOND OFFSHORE DRLNG	06/22/10	14,321.22	14,845.14	523.92	111.00
56	DIAMOND OFFSHORE DRLNG	12/21/10	3,597.81	3,744.72	146.91	28.00
488	DENSO CP UNSPONSORED ADR	10/14/10	7,541.62	8,369.20	827.58	34.00
143	DANAHER CORP DEL COM	03/30/07	5,112.90	6,745.31	1,632.41	12.00
160	DANAHER CORP DEL COM	04/02/07	5,709.71	7,547.20	1,837.49	13.00
30	DANAHER CORP DEL COM	04/15/09	817.79	1,415.10	597.31	3.00
50	DANAHER CORP DEL COM	08/05/09	1,530.72	2,358.50	827.78	4.00
50	DANAHER CORP DEL COM	03/11/10	1,941.50	2,358.50	417.00	4.00
59	DANAHER CORP DEL COM	06/22/10	2,379.31	2,783.03	403.72	5.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
21	DASSAULT SYS SA SPN ADR	07/20/10	1,408.18	1,606.92	198.74	10.00
38	DASSAULT SYS SA SPN ADR	07/21/10	2,550.43	2,907.76	357.33	17.00
22	DASSAULT SYS SA SPN ADR	08/31/10	1,333.09	1,683.44	350.35	10.00
11	DASSAULT SYS SA SPN ADR	09/01/10	689.32	841.72	152.40	5.00
340	DEL MONTE FOODS CO	06/16/09	2,987.65	6,392.00	3,404.35	123.00
575	DEL MONTE FOODS CO	06/17/09	5,220.43	10,810.00	5,589.57	207.00
235	DEL MONTE FOODS CO	06/18/09	2,155.42	4,418.00	2,262.58	85.00
304	DEUTSCHE BOERSE AG SHS	09/04/09	2,376.64	2,091.52	(285.12)	53.00
165	DEUTSCHE BOERSE AG SHS	09/08/09	1,315.64	1,335.20	(180.44)	29.00
170	DEUTSCHE BOERSE AG SHS	09/09/09	1,372.27	1,169.60	(202.67)	30.00
250	DEUTSCHE BOERSE AG SHS	03/11/10	1,827.50	1,720.00	(107.50)	44.00
88	DEUTSCHE BOERSE AG SHS	06/22/10	590.48	605.44	14.96	16.00
350	DANONE-SPONS ADR	04/16/09	3,291.01	4,427.50	1,136.49	71.00
65	DANONE-SPONS ADR	06/22/10	726.05	822.25	96.20	14.00
70	R R DONNELLEY SONS	05/19/06	2,355.48	1,222.90	(1,132.58)	73.00
400	R R DONNELLEY SONS	05/08/08	12,647.84	6,988.00	(5,659.84)	416.00
650	R R DONNELLEY SONS	11/07/08	10,132.14	11,355.50	1,223.36	676.00

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TRUST MANAGEMENT ACCOUNT**Current Principal Portfolio Summary**

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
250	R R DONNELLEY SONS	06/22/10	4,526.80	4,367.50	(159.30)	260.00
75	R R DONNELLEY SONS	10/20/10	1,403.34	1,310.25	(93.09)	78.00
259	R R DONNELLEY SONS	12/21/10	4,475.47	4,524.73	49.26	270.00
429	E M C CORPORATION MASS	04/13/09	5,603.78	9,824.10	4,220.32	
115	E M C CORPORATION MASS	08/05/09	1,754.84	2,633.50	878.66	
230	E M C CORPORATION MASS	10/08/09	4,105.52	5,267.00	1,161.48	
245	E M C CORPORATION MASS	10/30/09	4,097.60	5,610.50	1,512.90	
300	E M C CORPORATION MASS	03/11/10	5,636.61	6,870.00	1,233.39	
106	E M C CORPORATION MASS	06/22/10	2,048.83	2,427.40	378.57	
108	EDISON INTL CALIF	03/10/09	2,704.39	4,168.80	1,464.41	139.00
140	EDISON INTL CALIF	03/11/09	3,522.99	5,404.00	1,881.01	180.00
210	EDISON INTL CALIF	03/17/09	5,928.11	8,106.00	2,177.89	269.00
65	EDISON INTL CALIF	04/09/09	1,858.16	2,509.00	650.84	84.00
200	EDISON INTL CALIF	03/11/10	6,833.50	7,720.00	886.50	256.00
3	EDISON INTL CALIF	06/22/10	101.97	115.80	13.83	4.00
124	EDP ENERGIAS DE PORTUGAL PORTUGAL SPNRD ADR	05/12/10	4,256.70	4,123.00	(133.70)	193.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
25	EDP ENERGIAS DE PORTUGAL PORTUGAL SPNRD ADR	05/27/10	2,787.33	831.25	43.92	39.00
35	EDP ENERGIAS DE PORTUGAL PORTUGAL SPNRD ADR	05/28/10	1,095.50	1,163.75	68.25	55.00
44	EDP ENERGIAS DE PORTUGAL PORTUGAL SPNRD ADR	06/22/10	1,412.84	1,463.00	50.16	69.00
77	EDP ENERGIAS DE PORTUGAL PORTUGAL SPNRD ADR	10/14/10	2,877.69	2,560.25	(317.44)	120.00
78	EQUITY ONE REIT	10/05/05	1,791.06	1,418.04	(373.02)	69.00
275	EQUITY ONE REIT	10/06/05	6,285.76	4,999.50	(1,286.26)	242.00
110	EQUITY ONE REIT	10/07/05	2,505.62	1,999.80	(505.82)	97.00
100	EQUITY ONE REIT	05/08/08	2,411.99	1,818.00	(593.99)	88.00
140	EQUITY ONE REIT	08/05/09	2,194.82	2,545.20	350.38	124.00
100	EQUITY ONE REIT	03/11/10	1,841.74	1,818.00	(23.74)	88.00
103	EQUITY ONE REIT	06/22/10	1,738.37	1,872.54	134.17	91.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
194	EQUITY ONE REIT	12/21/10	3,401.71	3,526.92	125.21	171.00
10	EOG RESOURCES INC	10/14/10	989.01	914.10	(74.91)	7.00
140	EOG RESOURCES INC	10/15/10	14,011.58	12,797.40	(1,214.18)	87.00
120	EOG RESOURCES INC	10/18/10	12,156.71	10,969.20	(1,187.51)	75.00
142	ERSTE GROUP BK SP ADR	10/13/10	3,219.69	3,375.34	155.65	41.00
92	ERSTE GROUP BK SP ADR	10/14/10	2,097.35	2,186.84	89.49	27.00
443	ERICSSON LM TEL CL B ADR SEK 10 NEW	03/26/10	4,524.01	5,107.79	583.78	86.00
75	ERICSSON LM TEL CL B ADR SEK 10 NEW	06/22/10	851.06	864.75	13.69	15.00
941	EXCO RES INC	06/25/10	14,890.10	18,274.22	3,384.12	151.00
204	EXCO RES INC	10/20/10	3,038.21	3,961.68	923.47	33.00
502	EAST JAPAN RY CO ADR	01/16/09	6,174.05	5,371.40	(802.65)	87.00
235	EAST JAPAN RY CO ADR	05/08/09	2,197.98	2,514.50	316.52	41.00
140	EAST JAPAN RY CO ADR	09/24/09	1,667.09	1,498.00	(169.09)	25.00
250	EAST JAPAN RY CO ADR	03/11/10	2,847.50	2,675.00	(172.50)	44.00
145	EAST JAPAN RY CO ADR	06/22/10	1,616.75	1,551.50	(65.25)	26.00



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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal-Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
233	ESPRIT HOLDNG LTD SP ADR	02/12/10	3,537.34	2,215.83	(1,321.51)	76.00
50	ESPRIT HOLDNG LTD SP ADR	03/11/10	750.00	475.50	(274.50)	17.00
20	ESPRIT HOLDNG LTD SP ADR	05/06/10	266.03	190.20	(75.83)	7.00
110	ESPRIT HOLDNG LTD SP ADR	05/07/10	1,421.19	1,046.10	(375.09)	36.00
82	ESPRIT HOLDNG LTD SP ADR	06/22/10	958.58	779.82	(178.76)	27.00
65	ENERGEN CRP COM PV 1CENT	02/04/05	1,977.30	3,136.90	1,159.60	34.00
250	ENERGEN CRP COM PV 1CENT	11/11/08	7,206.78	12,065.00	4,858.22	130.00
25	ENERGEN CRP COM PV 1CENT	03/11/10	1,162.75	1,206.50	43.75	13.00
34	ENERGEN CRP COM PV 1CENT	10/20/10	1,542.30	1,640.84	98.54	18.00
196	ENNIS INC	04/30/07	4,842.47	3,351.60	(1,490.87)	122.00
230	ENNIS INC	05/12/08	4,190.49	3,933.00	(257.49)	143.00
470	ENNIS INC	05/13/08	8,505.73	8,037.00	(468.73)	292.00
131	ENNIS INC	12/21/10	2,338.35	2,240.10	(98.25)	82.00
83	FREERT-MCMRAN CPR & GLD	01/11/10	7,476.29	9,967.47	2,491.18	166.00
25	FREERT-MCMRAN CPR & GLD	01/13/10	2,097.20	3,002.25	905.05	50.00
100	FREERT-MCMRAN CPR & GLD	03/11/10	7,968.50	12,009.00	4,040.50	200.00
71	FREERT-MCMRAN CPR & GLD	06/22/10	4,764.95	8,526.39	3,761.44	142.00

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Equities						
270	FREERT-MCMRAN CPR & GLD	10/01/10	23,923.54	32,424.30	8,500.76	540.00
163	FREERT-MCMRAN CPR & GLD	11/01/10	15,633.23	19,574.67	3,941.44	326.00
1	FREERT-MCMRAN CPR & GLD	11/02/10	97.28	120.09	22.81	2.00
51	FREERT-MCMRAN CPR & GLD	11/09/10	5,472.84	6,124.59	651.75	102.00
25	FREERT-MCMRAN CPR & GLD	12/21/10	2,907.00	3,002.25	95.25	50.00
73	F5 NETWORKS INC COM	09/30/10	7,744.93	9,501.68	1,756.75	
102	FEDERATED INVESTRS B	05/08/09	2,452.33	2,669.34	217.01	98.00
310	FEDERATED INVESTRS B	05/11/09	7,367.49	8,112.70	745.21	298.00
175	FEDERATED INVESTRS B	03/11/10	4,577.53	4,579.75	2.22	168.00
121	FEDERATED INVESTRS B	06/22/10	2,667.57	3,166.57	499.00	117.00
138	GLAXOSMITHKLINE PLC ADR	05/08/08	6,133.42	5,412.36	(721.06)	276.00
140	GLAXOSMITHKLINE PLC ADR	04/15/09	4,318.17	5,490.80	1,172.63	280.00
300	GLAXOSMITHKLINE PLC ADR	03/11/10	11,306.73	11,766.00	459.27	600.00
95	GLAXOSMITHKLINE PLC ADR	06/22/10	3,376.05	3,725.90	349.85	190.00
79	GLAXOSMITHKLINE PLC ADR	12/21/10	3,090.05	3,098.38	8.33	158.00
726	GENERAL ELECTRIC	07/29/10	11,758.37	13,278.54	1,520.17	407.00
753	GENERAL ELECTRIC	07/30/10	12,149.28	13,772.37	1,623.09	422.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
132	GENERAL ELECTRIC	10/20/10	2,135.97	2,414.28	278.31	74.00
52	HEALTHCARE REALTY TR REIT	12/02/05	1,683.07	1,100.84	(582.23)	63.00
500	HEALTHCARE REALTY TR REIT	05/08/08	13,629.55	10,585.00	(3,044.55)	600.00
125	HEALTHCARE REALTY TR REIT	03/11/10	2,833.10	2,646.25	(186.85)	150.00
26	HEALTHCARE REALTY TR REIT	06/22/10	584.48	550.42	(34.06)	32.00
216	HEALTHCARE REALTY TR REIT	12/21/10	4,519.71	4,572.72	53.01	260.00
390	HUDSON CITY BANCORP INC	07/07/09	5,307.32	4,968.60	(338.72)	234.00
150	HUDSON CITY BANCORP INC	07/10/09	2,042.70	1,911.00	(131.70)	90.00
335	HUDSON CITY BANCORP INC	07/13/09	4,758.78	4,267.90	(490.88)	201.00
215	HUDSON CITY BANCORP INC	07/14/09	3,105.29	2,739.10	(366.19)	129.00
700	HUDSON CITY BANCORP INC	03/11/10	9,609.25	8,918.00	(691.25)	420.00
95	HUDSON CITY BANCORP INC	06/22/10	1,258.50	1,210.30	(48.20)	57.00
285	HUDSON CITY BANCORP INC	10/20/10	3,364.34	3,630.90	266.56	171.00
94	HSBC HLDG PLC SP ADR	04/09/09	3,238.81	4,797.76	1,558.95	160.00

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
45	HSBC HLDG PLC SP ADR	04/15/09	1,629.59	2,296.80	667.21	77.00
55	HSBC HLDG PLC SP ADR	04/16/09	1,997.08	2,807.20	810.12	94.00
30	HSBC HLDG PLC SP ADR	06/10/09	1,331.51	1,531.20	199.69	51.00
50	HSBC HLDG PLC SP ADR	03/11/10	2,623.00	2,552.00	(71.00)	85.00
47	HSBC HLDG PLC SP ADR	06/22/10	2,300.88	2,398.88	98.00	80.00
25	HDFC BANK LTD ADR	11/26/08	1,462.02	4,177.75	2,715.73	19.00
15	HDFC BANK LTD ADR	06/28/09	1,588.05	2,506.65	918.60	12.00
18	HDFC BANK LTD ADR	06/22/10	2,763.00	3,007.98	244.98	14.00
295	HARRIS CORP DEL	02/06/09	13,017.53	13,363.50	345.97	295.00
140	HARRIS CORP DEL	04/09/09	4,352.74	6,342.00	1,989.26	140.00
80	HARRIS CORP DEL	08/05/09	2,482.65	3,624.00	1,141.35	80.00
83	HARRIS CORP DEL	10/20/10	3,648.69	3,759.90	111.21	83.00
390	HARSCO CORPORATION	11/12/08	8,547.64	11,044.80	2,497.16	320.00
125	HARSCO CORPORATION	03/11/10	3,892.05	3,540.00	(352.05)	103.00
107	HARSCO CORPORATION	06/22/10	2,768.09	3,030.24	262.15	88.00
83	HARSCO CORPORATION	10/20/10	1,998.38	2,350.56	352.18	69.00
296	HEINEKEN NV ADR	11/12/08	4,600.70	7,275.68	2,674.98	97.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
50	HEINEKEN NV ADR	03/11/10	1,293.50	1,229.00	(64.50)	17.00
35	HEINEKEN NV ADR	06/22/10	796.95	860.30	63.35	12.00
98	HUTCHISN WHAMPOA ADR	08/19/09	3,566.63	5,038.18	1,471.55	105.00
85	HUTCHISN WHAMPOA ADR	08/27/09	3,172.33	4,369.85	1,197.52	92.00
50	HUTCHISN WHAMPOA ADR	03/11/10	1,846.50	2,570.50	724.00	54.00
40	HUTCHISN WHAMPOA ADR	06/22/10	1,280.00	2,056.40	776.40	43.00
705	IAMGOLD CORP COM	11/07/08	2,525.81	12,549.00	10,023.19	57.00
300	IAMGOLD CORP COM	04/15/09	2,477.73	5,340.00	2,862.27	24.00
102	ICICI BANK LTD SPD ADR	12/22/09	3,683.34	5,165.28	1,481.94	53.00
60	ICICI BANK LTD SPD ADR	02/11/10	2,124.22	3,038.40	914.18	31.00
25	ICICI BANK LTD SPD ADR	03/11/10	1,032.75	1,266.00	233.25	13.00
30	ICICI BANK LTD SPD ADR	06/22/10	1,163.02	1,519.20	356.18	16.00
800	INTEL CORP	11/11/09	15,899.36	16,824.00	924.64	504.00
350	INTEL CORP	03/11/10	7,394.87	7,360.50	(34.37)	221.00
19	INTEL CORP	06/22/10	402.94	399.57	(3.37)	12.00
758	INTEL CORP	08/27/10	13,822.13	15,940.74	2,118.61	478.00
633	INTEL CORP	08/27/10	11,708.98	13,319.99	1,603.01	399.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
136	INTEL CORP	10/20/10	2,680.56	2,860.08	179.52	86.00
88	INTL BUSINESS MACHINES CORP IBM	08/05/09	10,450.42	12,914.88	2,464.46	229.00
100	INTL BUSINESS MACHINES CORP IBM	03/11/10	12,736.84	14,676.00	1,939.16	260.00
67	ING GP NV SPSP ADR	09/04/08	2,016.62	655.93	(1,360.69)	
170	ING GP NV SPSP ADR	08/18/09	2,260.51	1,664.30	(596.21)	
105	ING GP NV SPSP ADR	09/04/09	1,594.10	1,027.95	(566.15)	
378	ING GP NV SPSP ADR	12/16/09	2,368.64	3,700.62	1,331.98	
200	ING GP NV SPSP ADR	03/11/10	2,023.64	1,958.00	(65.64)	
157	ING GP NV SPSP ADR	06/22/10	1,340.23	1,537.03	196.80	
132	ING GP NV SPSP ADR	12/14/10	1,371.22	1,292.28	(78.94)	
104	ING GP NV SPSP ADR	12/15/10	1,064.04	1,018.16	(45.88)	
95	JUNIPER NETWORKS INC	11/11/10	3,276.77	3,507.40	230.63	
308	JUNIPER NETWORKS INC	11/12/10	10,818.47	11,371.36	552.89	
41	JPMORGAN CHASE & CO	06/10/09	1,456.09	1,739.22	283.13	9.00
45	JPMORGAN CHASE & CO	08/05/09	1,881.45	1,908.90	27.45	9.00
100	JPMORGAN CHASE & CO	03/11/10	4,296.74	4,242.00	(54.74)	20.00

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TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
100	JPMORGAN CHASE & CO	04/15/10	4,817.62	4,242.00	(575.62)	20.00
55	JPMORGAN CHASE & CO	06/22/10	2,168.57	2,333.10	164.53	11.00
965	JABIL CIRCUIT INC	11/05/08	8,664.35	19,386.85	10,722.50	271.00
217	JABIL CIRCUIT INC	06/22/10	3,015.54	4,359.53	1,343.99	61.00
9	JABIL CIRCUIT INC	10/20/10	130.81	180.81	50.00	3.00
23	JOHNSON AND JOHNSON COM	07/09/09	1,305.45	1,422.55	117.10	50.00
30	JOHNSON AND JOHNSON COM	08/05/09	1,817.33	1,855.50	38.17	65.00
50	JOHNSON AND JOHNSON COM	10/29/09	2,988.66	3,092.50	103.84	108.00
150	JOHNSON AND JOHNSON COM	03/11/10	9,598.13	9,277.50	(320.63)	324.00
75	JOHNSON AND JOHNSON COM	04/12/10	4,889.71	4,638.75	(250.96)	162.00
81	JOHNSON AND JOHNSON COM	06/22/10	4,864.64	5,009.85	145.21	175.00
61	JOHNSON AND JOHNSON COM	12/21/10	3,809.71	3,772.85	(36.86)	132.00
406	KRAFT FOODS INC VA CLA	05/09/07	13,317.57	12,793.06	(524.51)	471.00
145	KRAFT FOODS INC VA CLA	05/10/07	4,763.41	4,568.95	(194.46)	169.00
115	KRAFT FOODS INC VA CLA	04/15/09	2,618.54	3,623.65	1,005.11	134.00
150	KRAFT FOODS INC VA CLA	03/11/10	4,399.10	4,726.50	327.40	174.00
7	KRAFT FOODS INC VA CLA	06/22/10	208.04	220.57	12.53	9.00

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
96	KRAFT FOODS INC VA CL A	12/21/10	3,066.64	3,024.96	(41.68)	112.00
179	KAO CORP SPD ADR	09/10/08	5,388.08	4,813.31	(574.77)	104.00
25	KAO CORP SPD ADR	03/11/10	627.50	672.25	44.75	15.00
42	KAO CORP SPD ADR	06/22/10	992.46	1,129.38	136.92	25.00
237	KBR INC	06/16/09	4,478.69	7,221.39	2,742.70	48.00
220	KBR INC	06/17/09	4,154.15	6,703.40	2,549.25	44.00
225	KBR INC	03/11/10	4,740.35	6,855.75	2,115.40	45.00
84	KDDI CORP SHS	04/23/10	4,148.01	4,822.44	674.43	113.00
584	KEPPEL LTD SPONS ADR	04/22/09	4,726.43	10,307.60	5,581.17	332.00
150	KEPPEL LTD SPONS ADR	03/11/10	1,873.50	2,647.50	774.00	86.00
123	KEPPEL LTD SPONS ADR	06/22/10	1,618.68	2,170.95	552.27	70.00
213	KIMBERLY CLARK	05/10/10	13,398.02	13,427.52	29.50	563.00
175	KIMBERLY CLARK	06/04/10	10,544.42	11,032.00	487.58	462.00
4	KIMBERLY CLARK	06/22/10	252.15	252.16	0.01	11.00
74	KIMBERLY CLARK	12/21/10	4,670.88	4,664.96	(5.92)	196.00
228	LVMH MOET HENNESSY ADR	01/16/09	2,532.95	7,558.20	5,025.25	85.00
10	LVMH MOET HENNESSY ADR	11/06/09	218.59	331.50	112.91	4.00

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
75	LVMH MOET HENNESSY ADR	11/09/09	1,685.14	2,486.25	801.11	28.00
100	LVMH MOET HENNESSY ADR	03/11/10	2,363.00	3,315.00	952.00	38.00
45	LVMH MOET HENNESSY ADR	05/06/10	959.88	1,491.75	531.87	17.00
100	LVMH MOET HENNESSY ADR	06/22/10	2,351.00	3,315.00	964.00	38.00
80	LOCKHEED MARTIN CORP	03/11/10	6,621.72	5,592.80	(1,028.92)	240.00
115	LOCKHEED MARTIN CORP	03/12/10	9,542.16	8,039.65	(1,502.51)	345.00
100	LOCKHEED MARTIN CORP	03/15/10	8,386.81	6,991.00	(1,395.81)	300.00
12	LOCKHEED MARTIN CORP	06/22/10	969.72	838.92	(130.80)	36.00
66	LOCKHEED MARTIN CORP	10/20/10	4,611.41	4,614.06	2.65	198.00
47	LOCKHEED MARTIN CORP	12/21/10	3,284.60	3,285.77	1.17	141.00
99	LUBRIZOL CORP	05/08/08	5,349.38	10,581.12	5,231.74	143.00
5	LUBRIZOL CORP	01/08/10	380.74	534.40	153.66	8.00
25	LUBRIZOL CORP	01/12/10	1,908.65	2,672.00	763.35	36.00
20	LUBRIZOL CORP	01/14/10	1,564.33	2,137.60	573.27	29.00
35	LUBRIZOL CORP	01/15/10	2,730.83	3,740.80	1,009.97	51.00
70	LUBRIZOL CORP	01/19/10	5,602.46	7,481.60	1,879.14	101.00
70	LUBRIZOL CORP	01/20/10	5,739.31	7,481.60	1,742.29	101.00

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SPAULDING PAOLOZZI FOUNDATION

TRUST MANAGEMENT ACCOUNT**Current Principal Portfolio Summary**

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
25	LUBRIZOL CORP	01/21/10	2,114.76	2,672.00	557.24	36.00
25	LUBRIZOL CORP	03/11/10	2,176.25	2,672.00	495.75	36.00
10	LUBRIZOL CORP	06/22/10	905.30	1,068.80	163.50	15.00
60	LUBRIZOL CORP	12/21/10	6,560.83	6,412.80	(148.03)	87.00
106	MITSUBISHI CP SPNSRD ADR	11/12/08	3,046.10	5,676.30	2,630.20	102.00
15	MITSUBISHI CP SPNSRD ADR	12/22/09	715.78	803.25	87.47	15.00
50	MITSUBISHI CP SPNSRD ADR	03/11/10	2,608.00	2,677.50	69.50	49.00
8	MITSUBISHI CP SPNSRD ADR	06/22/10	356.48	428.40	71.92	8.00
175	METLIFE INC COM	05/04/09	4,840.98	7,777.00	2,936.02	130.00
400	METLIFE INC COM	04/21/10	18,645.20	17,776.00	(869.20)	297.00
25	METLIFE INC COM	06/22/10	1,037.75	1,111.00	73.25	19.00
48	METLIFE INC COM	10/20/10	1,926.72	2,133.12	206.40	36.00
188	MARATHON OIL CORP	12/06/05	5,762.21	6,961.64	1,199.43	188.00
50	MARATHON OIL CORP	05/08/08	2,612.25	1,851.50	(760.75)	50.00
250	MARATHON OIL CORP	11/04/08	7,469.63	9,257.50	1,787.87	250.00
250	MARATHON OIL CORP	03/11/10	7,889.33	9,257.50	1,368.17	250.00
76	MARATHON OIL CORP	12/21/10	2,757.76	2,814.28	56.52	76.00

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
150	MAN AG SHS	03/26/10	1,288.70	1,777.50	488.80	3.00
365	MAN AG SHS	03/29/10	3,100.16	4,325.25	1,225.09	8.00
375	MAN AG SHS	04/20/10	3,512.06	4,443.75	931.69	8.00
204	MAN AG SHS	06/22/10	1,807.44	2,417.40	609.96	5.00
150	MEAD JOHNSON NUTRTION CO	05/21/10	7,290.68	9,337.50	2,046.82	135.00
75	MEAD JOHNSON NUTRTION CO	05/24/10	3,698.87	4,668.75	969.88	68.00
28	MEAD JOHNSON NUTRTION CO	06/22/10	1,503.32	1,743.00	239.68	26.00
320	MCDONALDS CORP COM	06/08/10	21,536.86	24,563.20	3,026.34	781.00
77	MCDONALDS CORP COM	06/22/10	5,358.99	5,910.52	551.53	188.00
2	MCDONALDS CORP COM	10/20/10	155.72	153.52	(2.20)	5.00
130	MEDTRONIC INC COM	02/23/09	4,520.35	4,821.70	301.35	117.00
325	MEDTRONIC INC COM	02/25/09	11,131.84	12,054.25	922.41	293.00
60	MEDTRONIC INC COM	04/09/09	1,863.23	2,225.40	362.17	54.00
25	MEDTRONIC INC COM	03/11/10	1,103.75	927.25	(176.50)	23.00
100	MEDTRONIC INC COM	06/22/10	3,874.60	3,709.00	(165.60)	90.00
136	MEDTRONIC INC COM	10/20/10	4,703.42	5,044.24	340.82	123.00
525	MICROSOFT CORP	11/26/10	13,340.36	14,652.75	1,312.39	336.00

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
495	MICROSOFT CORP	11/30/10	12,585.57	13,815.45	1,229.88	317.00
50	NEW YORK CMNTY BANCORP	01/23/09	607.54	942.50	334.96	50.00
465	NEW YORK CMNTY BANCORP	01/29/09	6,205.01	8,765.25	2,560.24	465.00
810	NEW YORK CMNTY BANCORP	01/30/09	11,048.08	15,268.50	4,220.42	810.00
105	NEW YORK CMNTY BANCORP	04/09/09	1,134.36	1,979.25	844.89	105.00
75	NEW YORK CMNTY BANCORP	03/11/10	1,242.62	1,413.75	171.13	75.00
34	NEW YORK CMNTY BANCORP	06/22/10	551.48	640.90	89.42	34.00
17	NEW YORK CMNTY BANCORP	10/20/10	285.17	320.45	35.28	17.00
463	NOMURA HLDGS INC ADR	12/09/09	3,521.72	2,953.94	(567.78)	39.00
125	NOMURA HLDGS INC ADR	03/11/10	909.78	797.50	(112.28)	11.00
56	NOMURA HLDGS INC ADR	06/22/10	333.60	357.28	23.68	5.00
165	NETFLIX COM INC	08/06/10	19,430.15	28,990.50	9,560.35	
23	NETFLIX COM INC	10/20/10	3,464.81	4,041.10	576.29	
42	NETFLIX COM INC	12/09/10	7,974.26	7,379.40	(594.86)	
395	NETAPP INC	09/30/10	19,715.56	21,709.20	1,993.64	
37	NESTLE S A REP RG SH ADR	08/12/08	1,690.89	2,176.34	485.45	34.00
200	NESTLE S A REP RG SH ADR	11/11/08	7,776.18	11,764.00	3,987.82	180.00



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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
50	NESTLE S A REP RG SH ADR	03/11/10	2,518.00	2,941.00	423.00	45.00
21	NESTLE S A REP RG SH ADR	06/22/10	1,013.67	1,235.22	221.55	19.00
250	NORTHROP GRUMMAN CORP	10/27/09	12,761.43	16,195.00	3,433.57	470.00
120	NORTHROP GRUMMAN CORP	10/28/09	6,121.81	7,773.60	1,651.79	226.00
34	NORTHROP GRUMMAN CORP	06/22/10	2,082.26	2,202.52	120.26	64.00
24	NORTHROP GRUMMAN CORP	10/20/10	1,462.48	1,554.72	92.24	46.00
375	OWENS & MINOR INC NEW COM	02/04/05	7,159.66	11,036.25	3,876.59	266.00
67	OWENS & MINOR INC NEW COM	04/15/09	1,604.03	1,971.81	367.78	48.00
75	OWENS & MINOR INC NEW COM	03/11/10	2,225.82	2,207.25	(18.57)	54.00
35	OWENS & MINOR INC NEW COM	06/22/10	1,019.55	1,030.05	10.50	25.00
55	OWENS & MINOR INC NEW COM	10/20/10	1,561.30	1,618.65	57.35	39.00
62	ORACLE CORP \$0.01 DEL	10/19/07	1,314.01	1,940.60	626.59	13.00
350	ORACLE CORP \$0.01 DEL	04/01/08	7,092.93	10,955.00	3,862.07	70.00
60	ORACLE CORP \$0.01 DEL	04/15/09	1,103.99	1,878.00	774.01	12.00
175	ORACLE CORP \$0.01 DEL	03/11/10	4,393.78	5,427.50	1,083.72	35.00
675	ORACLE CORP \$0.01 DEL	04/12/10	17,679.06	21,127.50	3,448.44	135.00
75	ORACLE CORP \$0.01 DEL	04/14/10	1,977.74	2,347.50	369.76	15.00

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
85	ORACLE CORP \$0.01 DEL	06/22/10	1,979.35	2,660.50	681.15	17.00
240	ORACLE CORP \$0.01 DEL	12/15/10	7,312.70	7,512.00	199.30	48.00
122	PNC FINCL SERVICES GROUP	11/10/10	6,907.18	7,407.84	500.66	49.00
338	PNC FINCL SERVICES GROUP	11/12/10	19,331.20	20,523.36	1,192.16	136.00
93	PT INDOSAT TBK ADR	06/22/10	2,616.09	2,708.16	92.07	61.00
286	PFIZER INC	03/11/10	4,933.13	5,007.86	74.73	229.00
325	PFIZER INC	03/23/10	5,724.55	5,690.75	(33.80)	260.00
1,025	PFIZER INC	03/24/10	18,103.65	17,947.75	(155.90)	820.00
725	PFIZER INC	05/05/10	12,491.24	12,694.75	203.51	580.00
617	PFIZER INC	06/22/10	9,382.35	10,803.67	1,421.32	494.00
415	PFIZER INC	12/21/10	7,245.78	7,266.65	20.87	332.00
291	PITNEY BOWES INC	12/15/10	7,030.59	7,036.38	5.79	425.00
7	PITNEY BOWES INC	12/22/10	173.10	169.26	(3.84)	11.00
199	PITNEY BOWES INC	12/23/10	4,907.44	4,811.82	(95.62)	291.00
54	PITNEY BOWES INC	12/27/10	1,330.50	1,305.72	(24.78)	79.00
31	PITNEY BOWES INC	12/28/10	766.88	749.58	(17.30)	46.00
100	POTASH CORP SASKATCHEWAN	11/04/10	14,049.88	15,483.00	1,433.12	

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
49	POTASH CORP SASKATCHEWAN	12/16/10	6,848.00	7,586.67	738.67	
43	PRECISION CASTPARTS	07/27/10	5,192.14	5,986.03	793.89	6.00
125	PRECISION CASTPARTS	07/28/10	15,321.20	17,401.25	2,080.05	15.00
47	PRECISION CASTPARTS	08/19/10	5,624.30	6,542.87	918.57	6.00
13	PROCTER & GAMBLE CO	07/07/09	678.76	836.29	157.53	26.00
60	PROCTER & GAMBLE CO	07/08/09	3,134.02	3,859.80	725.78	116.00
80	PROCTER & GAMBLE CO	07/17/09	4,441.26	5,146.40	705.14	155.00
50	PROCTER & GAMBLE CO	08/05/09	2,697.46	3,216.50	519.04	97.00
100	PROCTER & GAMBLE CO	03/11/10	6,296.75	6,433.00	136.25	193.00
75	PROCTER & GAMBLE CO	05/19/10	4,727.75	4,824.75	97.00	145.00
44	PROCTER & GAMBLE CO	06/22/10	2,704.53	2,830.52	125.99	85.00
160	ROYAL KPN N V SP ADR	05/05/09	1,965.76	2,347.20	381.44	132.00
80	ROYAL KPN N V SP ADR	06/04/09	1,050.06	1,173.60	123.54	66.00
125	ROYAL KPN N V SP ADR	03/11/10	2,077.50	1,833.75	(243.75)	103.00
75	ROYAL KPN N V SP ADR	06/22/10	992.25	1,100.25	108.00	62.00
108	ROCKWELL COLLINS INC	05/21/10	6,290.20	6,292.08	1.88	104.00
90	ROCKWELL COLLINS INC	05/24/10	5,292.45	5,243.40	(49.05)	87.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
21	ROCKWELL COLLINS INC	06/22/10	1,231.02	1,223.46	(7.56)	21.00
399	RADIOHACK CORP	10/20/10	8,972.31	7,377.51	(1,594.80)	100.00
344	RADIOHACK CORP	10/21/10	7,903.40	6,360.56	(1,542.84)	86.00
315	RADIOHACK CORP	12/21/10	5,801.45	5,824.35	22.90	79.00
432	REYNOLDS AMERICAN INC	02/04/05	9,244.81	14,091.84	4,847.03	847.00
200	REYNOLDS AMERICAN INC	05/08/08	5,465.21	6,524.00	1,058.79	392.00
40	REYNOLDS AMERICAN INC	04/15/09	769.91	1,304.80	534.89	79.00
150	REYNOLDS AMERICAN INC	03/11/10	3,941.99	4,893.00	951.01	294.00
12	REYNOLDS AMERICAN INC	06/22/10	318.12	391.44	73.32	24.00
41	ROYAL DUTCH SHELL PLC SPONS ADR A	05/08/08	3,287.56	2,737.98	(549.58)	118.00
50	ROYAL DUTCH SHELL PLC SPONS ADR A	09/03/08	3,294.87	3,339.00	44.13	143.00
125	ROYAL DUTCH SHELL PLC SPONS ADR A	09/04/08	7,966.56	8,347.50	380.94	357.00
205	ROYAL DUTCH SHELL PLC SPONS ADR A	11/19/08	9,992.34	13,689.90	3,697.56	586.00
25	ROYAL DUTCH SHELL PLC SPONS ADR A	04/15/09	1,072.31	1,669.50	597.19	72.00

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SPAULDING PAOLOZZI FOUNDATION

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
20	ROYAL DUTCH SHELL PLC SPONS ADR A	12/21/09	1,185.29	1,335.60	150.31	58.00
60	ROYAL DUTCH SHELL PLC SPONS ADR A	02/11/10	3,305.32	4,006.80	701.48	172.00
125	ROYAL DUTCH SHELL PLC SPONS ADR A	03/11/10	7,243.75	8,347.50	1,103.75	357.00
58	ROYAL DUTCH SHELL PLC SPONS ADR A	06/22/10	3,166.48	3,873.24	706.76	166.00
36	ROYAL DUTCH SHELL PLC SPONS ADR A	07/21/10	1,964.83	2,404.08	439.25	103.00
35	ROYAL DUTCH SHELL PLC SPONS ADR A	12/21/10	2,282.00	2,337.30	55.30	100.00
393	RECKITT BENCKISER GR ADR	02/02/09	3,020.91	4,409.46	1,388.55	115.00
75	RECKITT BENCKISER GR ADR	03/11/10	807.00	841.50	34.50	22.00
31	RECKITT BENCKISER GR ADR	06/22/10	300.70	347.82	47.12	10.00
60	RICOH CO LTD NEW ADR	01/16/09	3,800.94	4,407.60	606.66	104.00
25	RICOH CO LTD NEW ADR	03/24/09	1,501.00	1,836.50	335.50	43.00
25	RICOH CO LTD NEW ADR	12/14/09	1,735.14	1,836.50	101.36	43.00
25	RICOH CO LTD NEW ADR	03/11/10	1,874.00	1,836.50	(37.50)	43.00
28	RICOH CO LTD NEW ADR	06/22/10	1,967.56	2,056.88	89.32	49.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
280	ROCHE HLDG LTD SPN ADR	11/12/08	9,968.67	10,262.00	293.33	325.00
20	ROCHE HLDG LTD SPN ADR	04/15/09	657.20	733.00	75.80	24.00
50	ROCHE HLDG LTD SPN ADR	03/11/10	2,090.00	1,832.50	(257.50)	58.00
48	ROCHE HLDG LTD SPN ADR	06/22/10	1,699.68	1,759.20	59.52	56.00
68	ROCHE HLDG LTD SPN ADR	08/31/10	2,321.14	2,492.20	171.06	79.00
383	SENSIENT TECHNOLOGY CORP	12/02/05	7,057.92	14,067.59	7,009.67	307.00
125	SENSIENT TECHNOLOGY CORP	03/11/10	3,616.85	4,591.25	974.40	100.00
28	SENSIENT TECHNOLOGY CORP	06/22/10	796.32	1,028.44	232.12	23.00
129	SANDISK CORP INC	12/06/10	6,160.58	6,431.94	271.36	
175	SANDISK CORP INC	12/07/10	8,476.02	8,725.50	249.48	
93	SWISS REINS SPNSD ADR	04/16/10	4,584.48	4,995.96	411.48	74.00
17	SWISS REINS SPNSD ADR	06/22/10	752.42	913.24	160.82	14.00
133	SWISS REINS SPNSD ADR	10/12/10	6,378.41	7,144.76	766.35	106.00
91	SIEMENS AG ADR	11/04/08	5,997.48	11,306.75	5,309.27	248.00
50	SIEMENS AG ADR	03/11/10	4,595.50	6,212.50	1,617.00	136.00
29	SIEMENS AG ADR	06/22/10	2,799.95	3,603.25	803.30	79.00
18	SIEMENS AG ADR	12/21/10	2,227.32	2,236.50	9.18	49.00

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Equities						
182	SCHLUMBERGER LTD	01/29/10	11,902.47	15,197.00	3,294.53	153.00
65	SCHLUMBERGER LTD	02/25/10	3,888.37	5,427.50	1,539.13	55.00
75	SCHLUMBERGER LTD	03/11/10	4,776.56	6,262.50	1,485.94	63.00
25	SCHLUMBERGER LTD	05/20/10	1,480.51	2,087.50	606.99	21.00
49	SCHLUMBERGER LTD	06/22/10	2,891.42	4,091.50	1,200.08	42.00
64	SCHLUMBERGER LTD	11/15/10	4,762.82	5,344.00	581.18	54.00
94	SCHLUMBERGER LTD	11/16/10	6,899.77	7,849.00	949.23	79.00
28	SCHLUMBERGER LTD	12/21/10	2,311.05	2,338.00	26.95	24.00
24	SMITH-NPHW PLC SPADR NEW	07/08/10	1,077.40	1,261.20	183.80	18.00
99	SMITH-NPHW PLC SPADR NEW	07/09/10	4,521.17	5,202.45	681.28	71.00
74	SANOI AVENTIS SPON ADR	10/28/09	2,865.51	2,385.02	(480.49)	82.00
80	SANOI AVENTIS SPON ADR	01/14/10	3,324.89	2,578.40	(746.49)	89.00
45	SANOI AVENTIS SPON ADR	01/15/10	1,868.91	1,450.35	(418.56)	50.00
50	SANOI AVENTIS SPON ADR	03/11/10	1,903.42	1,611.50	(291.92)	56.00
55	SANOI AVENTIS SPON ADR	06/03/10	1,691.90	1,772.65	80.75	61.00
63	SANOI AVENTIS SPON ADR	06/22/10	1,957.16	2,030.49	73.33	70.00
131	SANOI AVENTIS SPON ADR	10/26/10	4,516.45	4,222.13	(294.32)	145.00

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
257	SANOFI AVENTIS SPON ADR	10/27/10	8,875.32	8,283.11	(592.21)	284.00
195	SANOFI AVENTIS SPON ADR	11/04/10	7,072.88	6,284.85	(788.03)	215.00
158	SANOFI AVENTIS SPON ADR	11/05/10	5,690.12	5,092.34	(597.78)	175.00
166	SANOFI AVENTIS SPON ADR	12/21/10	5,375.78	5,350.18	(25.60)	183.00
122	SALESFORCE COM INC	05/21/10	10,045.64	16,104.00	6,058.36	
36	SALESFORCE COM INC	06/22/10	3,356.28	4,752.00	1,395.72	
57	SALESFORCE COM INC	07/23/10	5,587.30	7,524.00	1,936.70	
69	SALESFORCE COM INC	11/09/10	7,887.69	9,108.00	1,220.31	
38	SYMRISE AG ADR	09/09/09	688.42	1,038.54	350.12	24.00
75	SYMRISE AG ADR	09/10/09	1,383.30	2,049.75	666.45	46.00
25	SYMRISE AG ADR	09/11/09	461.63	683.25	221.62	16.00
75	SYMRISE AG ADR	03/11/10	1,707.00	2,049.75	342.75	46.00
35	SYMRISE AG ADR	06/22/10	795.55	956.55	161.00	22.00
99	SUMITOMO MITSUI-UNSPONS ADR	11/13/08	768.26	703.89	(64.37)	18.00
5	SUMITOMO MITSUI-UNSPONS ADR	05/08/09	42.73	35.55	(7.18)	1.00

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
295	SUMITOMO MITSUI-UNSPONS ADR	05/11/09	2,501.42	2,097.45	(403.97)	52.00
20	SUMITOMO MITSUI-UNSPONS ADR	05/21/09	161.80	142.20	(19.60)	4.00
157	SUMITOMO MITSUI-UNSPONS ADR	05/22/09	1,274.21	1,116.27	(157.94)	28.00
265	SUMITOMO MITSUI-UNSPONS ADR	12/01/09	1,734.37	1,884.15	149.78	47.00
25	SUMITOMO MITSUI-UNSPONS ADR	01/21/10	167.00	177.75	10.75	5.00
85	SUMITOMO MITSUI-UNSPONS ADR	01/22/10	565.35	604.35	39.00	15.00
488	SUMITOMO MITSUI-UNSPONS ADR	03/11/10	3,124.06	3,469.66	345.62	86.00
266	SUMITOMO MITSUI-UNSPONS ADR	06/22/10	1,585.36	1,891.26	305.90	47.00
282	SOUTHWESTERN ENERGY CO	12/22/09	13,818.70	10,555.26	(3,263.44)	
75	SOUTHWESTERN ENERGY CO	03/11/10	3,324.35	2,807.25	(517.10)	
16	SOUTHWESTERN ENERGY CO	06/22/10	679.00	598.88	(80.12)	
392	STARBUCKS CORP	05/07/10	10,089.03	12,594.96	2,505.93	204.00
225	STARBUCKS CORP	05/12/10	6,263.60	7,229.25	965.65	117.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
106	STARBUCKS CORP	06/22/10	2,964.40	3,405.78	441.38	56.00
264	STARBUCKS CORP	09/27/10	6,954.39	8,482.32	1,527.93	138.00
99	TECK RESOURCES LTD CLS B	12/09/09	3,400.61	6,121.17	2,720.56	58.00
25	TECK RESOURCES LTD CLS B	03/11/10	1,002.00	1,545.75	543.75	15.00
24	TECK RESOURCES LTD CLS B	06/22/10	860.64	1,483.92	623.28	15.00
136	TOTAL S.A. SP ADR	11/04/08	7,846.30	7,273.28	(573.02)	338.00
30	TOTAL S.A. SP ADR	04/15/09	1,425.25	1,604.40	179.15	75.00
140	TOTAL S.A. SP ADR	02/12/10	7,960.88	7,487.20	(473.68)	348.00
25	TOTAL S.A. SP ADR	02/18/10	1,465.81	1,337.00	(128.81)	63.00
125	TOTAL S.A. SP ADR	02/19/10	7,255.15	6,685.00	(570.15)	311.00
100	TOTAL S.A. SP ADR	02/22/10	5,820.23	5,348.00	(472.23)	249.00
175	TOTAL S.A. SP ADR	03/11/10	10,221.30	9,359.00	(862.30)	435.00
45	TOTAL S.A. SP ADR	06/07/10	2,041.17	2,406.60	365.43	112.00
194	TOTAL S.A. SP ADR	06/22/10	9,505.61	10,375.12	869.51	482.00
130	TOTAL S.A. SP ADR	12/21/10	6,931.60	6,952.40	20.80	323.00
1	TESCO PLC SPNRD ADR	05/08/08	25.52	20.18	(5.34)	1.00
200	TESCO PLC SPNRD ADR	11/04/08	3,348.76	4,036.00	687.24	116.00

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TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
50	TESCO PLC SPNRD ADR	03/11/10	991.50	1,009.00	17.50	29.00
79	TESCO PLC SPNRD ADR	06/22/10	1,380.13	1,594.22	214.09	46.00
169	TESCO PLC SPNRD ADR	09/24/10	3,553.56	3,410.42	(143.14)	98.00
170	TELEFLEX INC	01/30/09	9,033.82	9,147.70	113.88	232.00
85	TELEFLEX INC	04/15/09	3,330.58	4,573.85	1,243.27	116.00
17	TELEFLEX INC	06/22/10	1,000.96	914.77	(86.19)	24.00
22	TELEFLEX INC	10/20/10	1,281.72	1,183.82	(97.90)	30.00
50	TELEFLEX INC	12/21/10	2,783.50	2,690.50	(93.00)	68.00
635	TEXAS INSTRUMENTS	10/04/10	17,427.90	20,637.50	3,209.60	331.00
116	TOKIO MARINE HOLDINGS INC, TOKYO ADR	07/13/09	3,181.27	3,433.60	252.33	59.00
25	TOKIO MARINE HOLDINGS INC, TOKYO ADR	03/11/10	699.00	740.00	41.00	13.00
30	TOKIO MARINE HOLDINGS INC, TOKYO ADR	06/22/10	803.40	888.00	84.60	16.00
258	TAIWAN S MANUFCTRING ADR	09/17/09	2,842.60	3,235.32	392.72	96.00
145	TAIWAN S MANUFCTRING ADR	10/28/09	1,431.69	1,818.30	386.61	54.00
150	TAIWAN S MANUFCTRING ADR	12/21/09	1,699.64	1,881.00	181.36	56.00

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
275	TAIWAN S MANUFCTRING ADR	03/11/10	2,893.00	3,448.50	555.50	103.00
176	TAIWAN S MANUFCTRING ADR	06/22/10	1,818.03	2,207.04	389.01	66.00
37	TARGET CORP COM	10/14/09	1,905.24	2,224.81	319.57	37.00
75	TARGET CORP COM	01/22/10	3,825.48	4,509.75	684.27	75.00
125	TARGET CORP COM	03/11/10	6,595.93	7,516.25	920.32	125.00
24	TARGET CORP COM	06/22/10	1,271.27	1,443.12	171.85	24.00
112	TARGET CORP COM	07/26/10	5,884.64	6,734.56	849.92	112.00
3	TARGET CORP COM	10/20/10	162.52	180.39	17.87	3.00
209	TELECOM ITALIA S P A NEW	08/26/10	2,744.29	2,704.46	(39.83)	94.00
143	3M COMPANY	12/11/09	11,553.78	12,340.90	787.12	301.00
75	3M COMPANY	03/11/10	6,070.30	6,472.50	402.20	158.00
100	3M COMPANY	06/10/10	7,728.87	8,630.00	901.13	210.00
39	3M COMPANY	06/22/10	3,166.88	3,365.70	198.82	82.00
295	TRAVELERS COS INC	02/04/05	11,369.30	16,434.45	5,065.15	425.00
50	TRAVELERS COS INC	05/08/08	2,531.90	2,785.50	253.60	72.00
45	TRAVELERS COS INC	08/05/09	2,074.83	2,506.95	432.12	65.00
50	TRAVELERS COS INC	03/11/10	2,676.87	2,785.50	108.63	72.00



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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
39	TRAVELERS COS INC	06/22/10	2,018.25	2,172.69	154.44	57.00
3	TRAVELERS COS INC	10/20/10	163.62	167.13	3.51	5.00
46	TRAVELERS COS INC	12/21/10	2,576.67	2,562.66	(14.01)	67.00
220	TIME WARNER INC SHS	12/06/10	6,849.52	7,077.40	227.88	187.00
199	TIME WARNER INC SHS	12/07/10	6,272.14	6,401.83	129.69	170.00
278	TIME WARNER INC SHS	12/09/10	8,726.20	8,943.26	217.06	237.00
156	TIME WARNER INC SHS	12/10/10	4,952.25	5,018.52	66.27	133.00
74	TIME WARNER INC SHS	12/21/10	2,359.86	2,380.58	20.72	63.00
295	UGI CORP NEW	02/04/05	6,459.48	9,316.10	2,856.62	295.00
80	UGI CORP NEW	04/15/09	1,826.33	2,526.40	700.07	80.00
200	UGI CORP NEW	03/11/10	5,071.98	6,316.00	1,244.02	200.00
45	UNITEDHEALTH GROUP INC	01/21/10	1,523.47	1,624.95	101.48	23.00
100	UNITEDHEALTH GROUP INC	03/11/10	3,317.87	3,611.00	293.13	50.00
300	UNITEDHEALTH GROUP INC	06/09/10	9,323.97	10,833.00	1,509.03	150.00
228	UNITEDHEALTH GROUP INC	06/16/10	7,200.29	8,233.08	1,032.79	114.00
71	UNITEDHEALTH GROUP INC	06/22/10	2,215.01	2,563.81	348.80	36.00
1	UNITEDHEALTH GROUP INC	10/20/10	36.62	36.11	(0.51)	1.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
200	UNITEDHEALTH GROUP INC	10/26/10	7,481.42	7,222.00	(259.42)	100.00
126	UNITED TECHS CORP COM	10/13/08	6,586.94	9,918.72	3,331.78	215.00
75	UNITED TECHS CORP COM	03/11/10	5,367.55	5,904.00	536.45	128.00
150	UNITED TECHS CORP COM	04/28/10	11,123.93	11,808.00	684.07	256.00
50	UNITED TECHS CORP COM	06/22/10	3,450.47	3,936.00	485.53	85.00
95	UNIVERSAL CORP VA	02/04/05	4,634.10	3,866.50	(767.60)	183.00
200	UNIVERSAL CORP VA	12/02/05	8,169.48	8,140.00	(29.48)	384.00
110	UNIVERSAL CORP VA	06/22/10	4,390.10	4,477.00	86.90	212.00
7	UNIVERSAL CORP VA	10/20/10	288.84	284.90	(3.94)	14.00
120	V F CORPORATION	12/06/05	6,891.60	10,341.60	3,450.00	303.00
100	V F CORPORATION	05/08/08	7,345.11	8,618.00	1,272.89	252.00
35	V F CORPORATION	08/05/09	2,325.68	3,016.30	690.62	89.00
25	V F CORPORATION	03/11/10	1,984.00	2,154.50	170.50	63.00
22	V F CORPORATION	06/22/10	1,709.40	1,895.96	186.56	56.00
29	V F CORPORATION	12/21/10	2,575.98	2,499.22	(76.76)	74.00
175	VERIZON COMMUNICATNS COM	10/27/08	4,623.48	6,261.50	1,638.02	342.00
225	VERIZON COMMUNICATNS COM	02/27/09	6,074.70	8,050.50	1,975.80	439.00



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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
125	VERIZON COMMUNICATNS COM	08/05/09	3,675.65	4,472.50	796.85	244.00
250	VERIZON COMMUNICATNS COM	03/11/10	6,994.75	8,945.00	1,950.25	488.00
30	VERIZON COMMUNICATNS COM	06/22/10	826.48	1,073.40	246.92	59.00
140	VODAFONE GROF PLC SP ADR	11/05/08	2,660.52	3,701.60	1,041.08	183.00
90	VODAFONE GROF PLC SP ADR	12/17/09	2,054.39	2,379.60	325.21	118.00
125	VODAFONE GROF PLC SP ADR	03/11/10	2,854.99	3,305.00	450.01	163.00
91	VODAFONE GROF PLC SP ADR	06/22/10	1,940.90	2,406.04	465.14	119.00
155	VISA INC CL A SHRS	02/05/10	12,874.22	10,908.90	(1,965.32)	93.00
50	VISA INC CL A SHRS	03/11/10	4,626.38	3,519.00	(1,107.38)	30.00
240	WD 40 COMPANY DELAWARE	12/06/05	6,819.12	9,667.20	2,848.08	260.00
55	WD 40 COMPANY DELAWARE	04/15/09	1,348.59	2,215.40	866.81	60.00
125	WD 40 COMPANY DELAWARE	03/11/10	4,063.38	5,035.00	971.62	135.00
52	WORLD FUEL SERVICES CRP	05/08/08	658.87	1,880.32	1,221.45	8.00
490	WORLD FUEL SERVICES CRP	05/12/08	6,659.84	17,718.40	11,058.56	74.00
70	WORLD FUEL SERVICES CRP	06/22/10	1,766.80	2,531.20	764.40	11.00
1	WINDSTREAM CORP	03/11/10	10.83	13.94	3.11	1.00
104	WPP PLC ADR	11/06/08	3,143.30	6,444.88	3,301.58	132.00

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00637922

00-17-60608 (R02-10)



SPAULDING PAOLOZZI FOUNDATION

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
50	WPP PLC ADR	03/11/10	2,451.50	3,098.50	647.00	64.00
15	WPP PLC ADR	06/22/10	782.02	929.55	147.53	19.00
147	WEIS MARKETS INC	05/08/08	4,646.66	5,928.51	1,281.85	171.00
15	WEIS MARKETS INC	07/07/09	497.86	604.95	107.09	18.00
5	WEIS MARKETS INC	07/13/09	175.60	201.65	26.05	6.00
10	WEIS MARKETS INC	07/14/09	355.88	403.30	47.42	12.00
15	WEIS MARKETS INC	07/15/09	556.97	604.95	47.98	18.00
20	WEIS MARKETS INC	07/16/09	739.87	806.60	66.73	24.00
20	WEIS MARKETS INC	07/17/09	748.09	806.60	58.51	24.00
80	WEIS MARKETS INC	08/05/09	2,671.10	3,226.40	555.30	93.00
75	WEIS MARKETS INC	03/11/10	2,705.33	3,024.75	319.42	87.00
41	WEIS MARKETS INC	06/22/10	1,387.03	1,653.53	266.50	48.00
26	WESTPAC BANKING ADR	12/24/09	2,890.16	2,975.96	85.80	167.00
25	WESTPAC BANKING ADR	03/11/10	3,087.75	2,861.50	(226.25)	161.00
45	WOLVERINE WORLD WIDE	10/06/08	1,147.39	1,434.60	287.21	20.00
325	WOLVERINE WORLD WIDE	10/09/08	7,889.28	10,361.00	2,471.72	143.00
185	WOLVERINE WORLD WIDE	10/10/08	4,328.46	5,897.80	1,569.34	82.00



Attachment # 7

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SPAULDING PAOLOZZI FOUNDATION

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
14	WOLVERINE WORLD WIDE	10/20/10	419.82	446.32	26.50	7.00
929	XEROX CORP	07/08/08	12,644.34	10,702.08	(1,942.26)	158.00
1,200	XEROX CORP	11/04/08	9,900.36	13,824.00	3,923.64	204.00
238	XEROX CORP	06/22/10	2,238.63	2,741.76	503.13	41.00
506	WELLS FARGO & CO NEW DEL	08/26/10	11,987.65	15,680.94	3,693.29	102.00
475	WELLS FARGO & CO NEW DEL	08/27/10	11,318.97	14,720.25	3,401.28	95.00
74	WELLS FARGO & CO NEW DEL	10/20/10	1,883.75	2,293.26	409.51	15.00
Total Equities			3,436,580.46	4,025,757.85	589,177.39	93,823.00

Current Income Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Cash and Money Funds						
	CASH		1,202.39	1,202.39		
133,162	BIF MONEY FUND		133,162.00	133,162.00		79.90
Total Cash and Money Funds			134,364.39	134,364.39		79.90

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Spaulding Paolozzi Foundation

EIN 31-1751351

Attachment #8 Assets

As of December 31, 2010

	Totals		Cash	Savings/Temp	US & Govt	Corp Stock	Corp Bonds	Other Assets	Total FMV
	Dec 31, 10								
ASSETS									
Current Assets									
Checking/Savings									
Merrill Lynch #780-10964 MF	61,471.42	2.42	61,469.00						61,471.42
Merrill Lynch #780-74C22 MF	87,763.94	1.94	87,762.00						87,763.94
Merrill Lynch #780-74E02 MF	391,895.60	19,581.60	372,314.00						391,895.60
Total Checking/Savings	541,130.96	19,585.96	521,545.00						541,130.96
Other Current Assets									
Dividends receivable	2,053.76	-	-					2,053.76	2,053.76
Interest receivable	1,940.17	-	-					1,940.17	1,940.17
Proceeds receivable	14,107.05	-	-					14,107.05	14,107.05
Merrill Lynch #780-10964	2,079,506.86	-	-		1,464,114.72	-	615,392.14		2,113,138.92
See attached									
Merrill Lynch #780-74C22	1,268,542.06	-	-		976,707.16	-	291,834.90		1,315,909.01
See attached									
Merrill Lynch #780-74E02	3,436,590.46	-	-		-	3,436,580.46	-		4,025,757.85
See attached									
TOTAL ASSETS									
	7,343,881.32	19,585.96	521,545.00	2,440,821.88	3,436,580.46	907,227.04	18,100.98		8,014,035.72

Attachment #8