Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

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: MURDOUGH FOUNDATION

A Employer identification number: 34-1454379

Number and street (or P O box number if mail is not delivered to street address): 102 FIRST STREET — Room/suite: 205

B Telephone number: (330) 656-9331

City or town, state, and ZIP code: HUDSON, OH 44236

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 9,072,239.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (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)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	164.	164.		STATEMENT 1
	4 Dividends and interest from securities	225,293.	225,293.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	716,632.			
	b Gross sales price for all assets on line 6a 36,921,725.				
	7 Capital gain net income (from Part IV, line 2)		716,632.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	942,089.	942,089.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	20,000.	20,000.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	2,150.	1,935.		215.
	c Other professional fees STMT 4	79,045.	79,045.		0.
	17 Interest				
	18 Taxes STMT 5	11,425.	723.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	2,146.	2,146.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	114,766.	103,849.		215.
	25 Contributions, gifts, grants paid	1,476,000.			1,476,000.
	26 Total expenses and disbursements. Add lines 24 and 25	1,590,766.	103,849.		1,476,215.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<648,677.>			
	b Net investment income (if negative, enter -0-)		838,240.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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023501 12-07-10 LHA For Paperwork Reduction Act Notice, see the instructions.

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			
	2 Savings and temporary cash investments	866,190.	173,112.	173,112.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 7	7,043,707.	7,821,224.	8,899,127.
	c Investments - corporate bonds	733,116.		
	11 Investments - land, buildings and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	8,643,013.	7,994,336.	9,072,239.
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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	8,489,402.	7,840,725.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	153,611.	153,611.	
	30 Total net assets or fund balances	8,643,013.	7,994,336.	
	31 Total liabilities and net assets/fund balances	8,643,013.	7,994,336.	

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	8,643,013.
2	Enter amount from Part I, line 27a	2	<648,677.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	7,994,336.
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	7,994,336.

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	36,921,725.		36,205,093.	716,632.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				716,632.

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** 716,632.

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	1,279,775.	9,499,256.	.134724
2008	1,777,395.	14,051,129.	.126495
2007	1,808,500.	18,164,201.	.099564
2006	2,380,867.	10,828,918.	.219862
2005	1,152,380.	8,233,648.	.139960

2	Total of line 1, column (d)	2	.720605
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	.144121
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	9,433,556.
5	Multiply line 4 by line 3	5	1,359,574.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	8,382.
7	Add lines 5 and 6	7	1,367,956.
8	Enter qualifying distributions from Part XII, line 4	8	1,476,215.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	8,382.
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	8,382.
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	8,382.
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	13,400.		
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	13,400.
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	5,018.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 5,018. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ OH			
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*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
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 ▶ JAMES R. MILLER Telephone no ▶ (330) 656-9331
Located at ▶ 102 FIRST STREET, SUITE 205, HUDSON, OH ZIP+4 ▶ 44236

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

			Yes	No
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		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	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

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** No: 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 8		20,000.	0.	0.

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

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

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

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 NO DIRECT ACTIVITIES. THE FOUNDATION MAKES GIFTS TO QUALIFIED 501(C)(3) CHARITIES.	0.
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 NONE	0.
2	
All other program-related investments See instructions 3 NONE	0.
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	8,103,549.
b	Average of monthly cash balances		1b	1,473,665.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	9,577,214.
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	9,577,214.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	143,658.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	9,433,556.
6	**Minimum investment return.** Enter 5% of line 5		6	471,678.

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	471,678.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 8,382.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	8,382.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	463,296.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	463,296.
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	463,296.

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	1,476,215.
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	1,476,215.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	8,382.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,467,833.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				463,296.
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 750,757.				
b From 2006 1,997,447.				
c From 2007 927,036.				
d From 2008 1,079,058.				
e From 2009 818,145.				
f Total of lines 3a through e	5,572,443.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 1,476,215.				
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				463,296.
e Remaining amount distributed out of corpus	1,012,919.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	6,585,362.			
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	750,757.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	5,834,605.			
10 Analysis of line 9				
a Excess from 2006 1,997,447.				
b Excess from 2007 927,036.				
c Excess from 2008 1,079,058.				
d Excess from 2009 818,145.				
e Excess from 2010 1,012,919.				

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12-07-10

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

THOMAS G. MURDOUGH, JR.

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

NONE

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

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

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

SEE STATEMENT 9

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 10				
Total			▶ 3a	1,476,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	164.	
4 Dividends and interest from securities			14	225,293.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	716,632.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		942,089.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 942,089.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)
	NOT APPLICABLE

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

James R. Miller — 3/9/11 — Executive Director

Signature of officer or trustee — Date — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
THOMAS S. FEOLA		2/7/11		

Firm's name ▶ THORNHILL FINANCIAL, INC. — Firm's EIN ▶

Firm's address ▶ 18400 PEARL ROAD
STRONGSVILLE, OH 44136 — Phone no 440-238-0445

023622
12-29-10

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	UBS ACCOUNT #XD01760BE	P	VARIOUS	VARIOUS
b	UBS ACCOUNT #XD01761BE	P	VARIOUS	VARIOUS
c	UBS ACCOUNT #XD01761BE	P	VARIOUS	VARIOUS
d	UBS ACCOUNT #XD01762BE	P	VARIOUS	VARIOUS
e	AOL TIME WARNER SETTLEMENT	P	VARIOUS	01/21/10
f	KEY BANK SETTLEMENT	P	VARIOUS	04/30/10
g	COLUMBIA FAIR FUND SETTLEMENT	P	VARIOUS	05/19/10
h	AIG SETTLEMENT	P	VARIOUS	09/20/10
i	CENDANT CORP SETTLEMENT	P	VARIOUS	10/29/10
j	KEY BANK SETTLEMENT	P	VARIOUS	10/29/10
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	16,160,280.		15,916,460.	243,820.
b	3,512,069.		3,396,179.	115,890.
c	449,004.		261,378.	187,626.
d	16,786,866.		16,631,076.	155,790.
e	293.			293.
f	5,024.			5,024.
g	5,383.			5,383.
h	68.			68.
i	338.			338.
j	2,400.			2,400.
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				243,820.
b				115,890.
c				187,626.
d				155,790.
e				293.
f				5,024.
g				5,383.
h				68.
i				338.
j				2,400.
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	716,632.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

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

SOURCE	AMOUNT
UBS ACCOUNTS	164.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	164.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
UBS ACCOUNTS	225,293.	0.	225,293.
TOTAL TO FM 990-PF, PART I, LN 4	225,293.	0.	225,293.

FORM 990-PF	ACCOUNTING FEES	STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
THORNHILL FINANCIAL, INC.	2,150.	1,935.		215.
TO FORM 990-PF, PG 1, LN 16B	2,150.	1,935.		215.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UBS INV MGT FEES	79,045.	79,045.		0.
TO FORM 990-PF, PG 1, LN 16C	79,045.	79,045.		0.

FORM 990-PF — TAXES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX ON NET INVESTMENT INCOME	10,702.	0.		0.
FOREIGN TAX	723.	723.		0.
TO FORM 990-PF, PG 1, LN 18	11,425.	723.		0.

FORM 990-PF — OTHER EXPENSES — STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEE	200.	200.		0.
ADMINISTRATIVE EXPENSES	1,946.	1,946.		0.
TO FORM 990-PF, PG 1, LN 23	2,146.	2,146.		0.

FORM 990-PF — CORPORATE STOCK — STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
UBS ACCOUNT XD01760 (SEE ATTACHED STATEMENT)	4,777,705.	5,281,699.
UBS ACCOUNT XD01761 (SEE ATTACHED STATEMENT)	2,073,518.	2,620,684.
UBS ACCOUNT XD01762 (SEE ATTACHED STATEMENT)	970,001.	996,744.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,821,224.	8,899,127.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
THOMAS G. MURDOUGH, JR. 161 AURORA STREET HUDSON, OH 44236	PRESIDENT, TREAS, TRUSTEE 0.00	0.	0.	0.
JOY P. MURDOUGH 161 AURORA STREET HUDSON, OH 44236	SECRETARY, TRUSTEE 0.00	0.	0.	0.
JAMES R. MILLER 102 FIRST STREET, SUITE 205 HUDSON, OH 44236	EXECUTIVE DIRECTOR 4.00	20,000.	0.	0.
WILLIAM M. OLDHAM 195 SOUTH MAIN STREET, SUITE 300 AKRON, OH 44308	TRUSTEE 0.00	0.	0.	0.
PETER R. MURDOUGH 2210 JESSE DRIVE HUDSON, OH 44236	TRUSTEE 0.00	0.	0.	0.
MARSHALL C. MURDOUGH 240 WARRINGTON ROAD BLOOMFIELD, MI 48304	TRUSTEE 0.00	0.	0.	0.
JODY P. MURDOUGH 184 CIVITAS STREET MOUNT PLEASANT, SC 29464	TRUSTEE 0.00	0.	0.	0.
THOMAS G. MURDOUGH, III 23 SANDY POND ROAD LINCOLN, MA 01773	TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		20,000.	0.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 9
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JAMES R. MILLER, EXECUTIVE DIRECTOR
102 FIRST STREET, SUITE 205
HUDSON, OH 44236

TELEPHONE NUMBER

(330) 656-9331

FORM AND CONTENT OF APPLICATIONS

NO STANDARD APPLICATION FORMAT IS REQUIRED.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

DUE TO MAJOR GIFT COMMITMENTS, THE FOUNDATION IS CURRENTLY ONLY ACCEPTING GRANT REQUESTS FROM CHARITABLE ORGANIZATIONS THAT THE MURDOUGH FOUNDATION HAS SUPPORTED IN PRIOR YEARS.

FORM 990-PF | GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR | STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
OCEAN REEF FOUNDATION 200 ANCHOR DRIVE KEY LARGO, FL 33037	N/A ADMINISTRATIVE FUND	501(C)(3) STATUS	5,000.
VICTORY GALLOP 1745 N HAMETOWN ROAD AKRON, OH 44333	N/A SWINGING FOR VICTORY DRIVE	501(C)(3) STATUS	2,500.
AKRON MARATHON CORPORATION 365 WATER STREET AKRON, OH 44308	N/A OPERATING SUPPORT	501(C)(3) STATUS	1,000.
NEW HAMPSHIRE MUSIC FESTIVAL 52 SYMPHONY LANE CENTER HARBOR, NH 03226	N/A OPERATING SUPPORT	501(C)(3) STATUS	2,500.
SQUAM LAKES NATURAL SCIENCE CENTER 23 SCIENCE CENTER ROAD HOLDERNESS, NH 03245	N/A WILD ENCOUNTERS GALA	501(C)(3) STATUS	1,000.
HUDSON COMMUNITY FOUNDATION P.O. BOX 944 HUDSON, OH 44236	N/A FIREWORKS ENDOWMENT FUND	501(C)(3) STATUS	1,000.
CLEVELAND CLINIC FOUNDATION P.O. BOX 931517 CLEVELAND, OH 44101	N/A OPERATING SUPPORT - NEUROLOGICAL INSTITUTE	501(C)(3) STATUS	250,000.
CATO INSTITUTE 1000 MASSACHUSETTS AVENUE NW WASHINGTON, DC 20001	N/A GENERAL SUPPORT	501(C)(3) STATUS	2,000.

COLEMAN FOUNDATION 265 W MAIN STREET SUITE 103 KENT, OH 44240	N/A GENERAL SUPPORT	501(C)(3) STATUS	1,000.
DOWNTOWN AKRON PARTNERSHIP 103 S HIGH STREET, 4TH FLOOR AKRON, OH 44308	N/A FIRST NIGHT AKRON FUND	501(C)(3) STATUS	1,000.
UNIVERSITY OF AKRON 302 BUCHTEL COMMONS AKRON, OH 44325	N/A GENERAL SUPPORT	501(C)(3) STATUS	1,000.
THREE-DEUCE-FIVE-MARINE FOUNDATION 45 MILFORD DRIVE, SUITE 12 HUDSON, OH 44236	N/A GENERAL SUPPORT	501(C)(3) STATUS	3,000.
UNITED WAY OF SUMMIT COUNTY 90 N PROSPECT STREET AKRON, OH 44309	N/A ALEXIS DE TOCQUEVILLE SOCIETY	501(C)(3) STATUS	10,000.
ETHS FOUNDATION 1600 DODGE AVENUE EVANSTON, IL 60201	N/A GENERAL SUPPORT	501(C)(3) STATUS	2,000.
THE UNIVERSITY OF AKRON FOUNDATION 302 BUCHTEL COMMONS AKRON, OH 44325	N/A FRIENDS OF MENS BASKETBALL PROGRAM	501(C)(3) STATUS	1,000.
UNIVERSITY HOSPITALS 11100 EUCLID AVENUE CLEVELAND, OH 44106	N/A MURDOUGH FAMILY CENTER FOR PSORIASIS	501(C)(3) STATUS	900,000.
FIRST CONGREGATIONAL CHURCH 47 AURORA STREET HUDSON, OH 44236	N/A BUILDING PRESERVATION ENDOWMENT	501(C)(3) STATUS	100,000.
HUDSON CITY SCHOOLS FUND 49 EAST MAIN STREET HUDSON, OH 44236	N/A HUDSON HIGH SCHOOL FOOTBALL STADIUM	501(C)(3) STATUS	190,000.

HUDSON COMMUNITY SERVICE ASSOCIATION P.O. BOX 284 HUDSON, OH 44236	N/A HOLIDAY LIGHTING FUND	501(C)(3) STATUS	2,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			1,476,000.

Account name: MURDOUGH FOUNDATION
Friendly account name: Davis Tactical
Account number. XD 01760 SP

Your Financial Advisor:
STROUD WEALTH MANAGEMENT GROUP
330-655-8300/800-216-4638

Realized gains and losses

Estimated 2010 gains and losses for transactions with trade dates through 12/31/10 have been incorporated into this statement To calculate gains and losses, we liquidate the oldest security lot first This is known as the first-in, first-out or FIFO accounting method We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order *See Important information about your statement* on the last page of this statement for more information

We may not adjust gains and losses for all capital changes. Cost basis for coupon tax-exempt municipal securities, include securities subject to AMT, has been adjusted for mandatory amortization of bond premium. Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided

Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
ISHARES BARCLAYS AGGREGATE BOND FUND	FIFO	3,478 000	Aug 12, 10	Sep 02, 10	376,296 55	374,963 18		1,333 37	
	FIFO	3,909.000	Jun 30, 10	Jul 14, 10	417,575 77	418,937 02	-1,361 25		
ISHARES BARCLAYS SHORT TREAS BD FD	FIFO	3,872 000	Jun 08, 10	Jul 26, 10	426,687 18	426,687.04		0 14	
ISHARES BARCLAYS 1-3 YR TREAS BOND FD	FIFO	4,429 000	Aug 12, 10	Sep 02, 10	372,999.64	373,010 38	-10.74		
	FIFO	5,088 000	Jun 08, 10	Jul 28, 10	427,647.31	426,706 65		940 66	
ISHARES COHEN & STEERS REALTY MAJORS INDEX FUND	FIFO	7,382 000	May 28, 10	Jun 07, 10	409,915 53	435,115 01	-25,199.48		
	FIFO	5,686.000	Dec 01, 09	Feb 05, 10	277,416 41	286,788.19	-9,371 78		
ISHARES IBOXX $ INVT GRA DE CORPORATE BOND FUND	FIFO	3,511 000	Jul 07, 10	Sep 10, 10	388,784 71	380,872 54		7,912.17	
	FIFO	278 000	Jul 07, 10	Aug 05, 10	30,493.30	30,157.38		335 92	
ISHARES IBOXX HIGH YIELD CORP BOND	FIFO	4,453 000	Jul 07, 10	Aug 10, 10	391,680 15	382,156 46		9,523 69	
	FIFO	353 000	Jul 07, 10	Aug 05, 10	31,183 49	30,294 46		889 03	
ISHARES MSCI EAFE INDEX FUND	FIFO	7,629 000	Jul 28, 10	Aug 27, 10	382,274.33	396,775 90	-14,501 57		
	FIFO	604 000	Jul 28, 10	Aug 05, 10	32,271 17	31,413.38		857 79	
ISHARES MSCI EMERGING MARKETS INDEX FUND	FIFO	16,465 000	Sep 03, 10	Nov 29, 10	733,503 35	693,979 99		39,523 36	
	FIFO	423 000	Sep 03, 10	Oct 04, 10	19,196.89	17,828 94		1,367 95	
	FIFO	286 000	Sep 03, 10	Sep 23, 10	12,512 74	12,054 56		458.18	
	FIFO	8,522 000	Jan 04, 10	Jan 28, 10	334,122 07	363,254 51	-29,132 44		

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
ISHARES TRUST DJ US REAL STATE INDEX FUND	FIFO	2,046.000	Jul 26, 10	Dec 13, 10	112,512 03	105,143 94		7,368 09	
	FIFO	359 000	Jul 26, 10	Oct 04, 10	19,113.12	18,449 01		664.11	
	FIFO	243 000	Jul 26, 10	Sep 23, 10	12,893.75	12,487 77		405.98	
	FIFO	611 000	Jul 26, 10	Aug 05, 10	32,229 70	31,399 29		830 41	
	FIFO	8,249.000	Jun 15, 10	Jun 30, 10	395,336.53	428,750.02	-33,413 49		
	FIFO	9,920.000	Feb 17, 10	May 20, 10	475,682 74	445,569 70		30,113 04	
ISHARES TRUST RUSSELL 2000 INDEX FUND	FIFO	1,458 000	Sep 21, 10	Dec 13, 10	113,524 39	97,464.38		16,060.01	
	FIFO	260.000	Sep 21, 10	Oct 04, 10	17,600.01	17,380 48		219 53	
	FIFO	176 000	Sep 21, 10	Sep 23, 10	11,640 44	11,765 25	-124.81		
	FIFO	6,345 000	May 13, 10	May 17, 10	442,688.24	453,381 98	-10,693 74		
	FIFO	6,899 000	Mar 02, 10	Apr 05, 10	478,959 80	446,925 50		32,034 30	
POWERSHARES QQQ TRUST SER 1	FIFO	2,210 000	Sep 16, 10	Dec 13, 10	120,602 08	105,211.91		15,390.17	
	FIFO	391 000	Sep 16, 10	Oct 04, 10	19,116 83	18,614 42		502.41	
	FIFO	265 000	Sep 16, 10	Sep 23, 10	13,025 32	12,615 91		409.41	
	FIFO	9,191 000	Jul 14, 10	Jul 19, 10	407,660.83	417,123.42	-9,462.59		
	FIFO	9,891.000	Mar 01, 10	May 17, 10	465,449 73	448,548.94		16,900 79	
	FIFO	10,871 000	Mar 24, 09	Feb 03, 10	477,404 77	332,793 92		144,610.85	
REVENUESHARES ETF TRUST LARGE CAP	FIFO	10,611 000	Apr 30, 10	Jun 07, 10	213,914 14	240,710 54	-26,796 40		
RYDEX ETF TRUST S&P 500 EQUAL WEIGHTED INDEX FUND INC	FIFO	2,402 000	Sep 13, 10	Dec 13, 10	112,413 39	99,586 92		12,826 47	
	FIFO	420 000	Sep 13, 10	Oct 04, 10	17,831.63	17,413.20		418 43	
	FIFO	285 000	Sep 13, 10	Sep 23, 10	11,929 98	11,816.10		113 88	
	FIFO	9,001 000	Aug 03, 10	Aug 12, 10	357,441 66	371,184 14	-13,742.48		
	FIFO	713 000	Aug 03, 10	Aug 05, 10	29,403.62	29,402 77		0.85	
	FIFO	9,762 000	Nov 10, 09	Jun 08, 10	375,537 79	371,248 86		4,288 93	
SPDR DJIA TRUST ETF SER 1	FIFO	984.000	Sep 10, 10	Dec 13, 10	112,952 43	102,887 04		10,065 39	

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	FIFO	173.000	Sep 10, 10	Oct 04, 10	18,749 63	18,088.88		660 75	
	FIFO	117.000	Sep 10, 10	Sep 23, 10	12,590 24	12,233.52		356 72	
SPDR S&P MIDCAP 400 ETF TR	FIFO	696 000	Nov 29, 10	Dec 13, 10	113,881 07	107,406 72		6,474.35	
	FIFO	2,805.000	Aug 10, 10	Aug 12, 10	377,109 60	391,578.00	-14,468 40		
	FIFO	2,982.000	Dec 23, 09	Jun 08, 10	388,309 47	396,388 31	-8,078 84		
SPDR SER TR BARCLAYS CAP CONV SECS ETF	FIFO	10,088.000	Jul 26, 10	Aug 24, 10	374,060.75	385,624 90	-11,564.15		
	FIFO	799 000	Jul 26, 10	Aug 05, 10	30,481 33	30,542.65	-61 32		
SPDR SER TRUST BARCLAYS CAPITAL HIGH YIELD ETF	FIFO	18,880 000	Jun 15, 10	Nov 24, 10	752,445 90	718,223 52		34,222 38	
	FIFO	485 000	Jun 15, 10	Oct 04, 10	19,333 47	18,450 13		883 34	
	FIFO	328 000	Jun 15, 10	Sep 23, 10	12,946 46	12,477 61		468 85	
	FIFO	825.000	Jun 15, 10	Aug 05, 10	32,471 45	31,384.24		1,087.21	
	FIFO	11,440.000	Feb 19, 10	May 07, 10	425,790 74	443,023.15	-17,232 41		
	FIFO	9,287.000	Jul 16, 09	Feb 04, 10	353,379 79	321,608 81		31,770 98	
UTILITIES SECTOR SPDR TRUST SHS	FIFO	11,938 000	Sep 02, 10	Sep 16, 10	372,585 84	373,252 31	-666 47		
	FIFO	11,586 000	Dec 14, 09	Jan 04, 10	360,675 65	370,365 03	-9,689.38		
VANGUARD INTL EQUITY INDEX FD EMERGING MARKETS ETF	FIFO	2,109.000	Dec 03, 10	Dec 13, 10	100,730 88	100,614.70		116 18	
	FIFO	9,435 000	Jul 12, 10	Aug 27, 10	384,262 18	377,749 10		6,513 08	
	FIFO	747.000	Jul 12, 10	Aug 05, 10	31,814 19	29,907 64		1,906 55	
	FIFO	10,659.000	Jun 21, 10	Jun 30, 10	411,319 59	439,091 11	-27,771 52		
	FIFO	10,938 000	Apr 05, 10	May 05, 10	439,005 62	477,069 62	-38,064 00		
VANGUARD INTL EQUITY INDEX FD INC FSTE ALL-WORLD EX-US INDEX FD ETF	FIFO	2,328 000	Sep 02, 10	Dec 13, 10	112,261 71	99,075 02		13,186 69	
	FIFO	412 000	Sep 02, 10	Oct 04, 10	18,822 72	17,533 90		1,288 82	
	FIFO	279 000	Sep 02, 10	Sep 23, 10	12,469 29	11,873 68		595.61	
	FIFO	10,454 000	Mar 03, 10	May 06, 10	430,080.74	448,686 73	-18,605 99		

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UBS

Friendly account name. Davis Tactical
Account number: XD 01760 SP

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
HARTFORD CAPITAL APPRECIATION FUND CL A	FIFO	8,073 473	Jul 21, 09	Apr 30, 10	256,574 97	208,780 01		47,794 96	
JANUS OVERSEAS FUND A	FIFO	52 338	Jun 30, 09	Feb 01, 10	2,203.95	1,778 63		425 32	
	FIFO	31 751	Dec 22, 09	Feb 01, 10	1,337 03	1,333 22		3.81	
	FIFO	9,573 943	Jun 02, 09	Feb 01, 10	403,158 74	343,447 50		59,711 24	
Total					**$16,160,278.54**	**$15,916,459.64**	**-$320,013.25**	**$563,832.15**	**$243,818.90**
Net capital gains/losses.									**$243,818.90**

UBS

UBS Financial Services Inc
43 VILLAGE WAY
SUITE 201
HUDSON OH 44236-5383

APP1001682985 1210 X2 XD 0

2010 Year End Summary

Account name: MURDOUGH FOUNDATION
C/O JAMES R MILLER
Friendly account name: Magna Cap
Account number: XD 01761 SP

Your Financial Advisor:
STROUD WEALTH MANAGEMENT GROUP
Phone 330-655-8300/800-216-4638

MURDOUGH FOUNDATION
C/O JAMES R MILLER
MURDOUGH MANAGEMENT LTD
102 FIRST STREET
SUITE 205
HUDSON OH 44236-5386

Summary of gains and losses

	Amount ($)
Short term	115,890.46
Long term	187,624.95
Total	**$303,515.41**

Realized gains and losses

Estimated 2010 gains and losses for transactions with trade dates through 12/31/10 have been incorporated into this statement To calculate gains and losses, we liquidate the oldest security lot first This is known as the first-in, first-out or FIFO accounting method We use this method unless you specified which tax lot to close when you placed your order This is known as a versus purchases or VSP order. *See Important information about your statement* on the last page of this statement for more information

We may not adjust gains and losses for all capital changes Cost basis for coupon tax-exempt municipal securities, include securities subject to AMT, has been adjusted for mandatory amortization of bond premium Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
AFLAC INC	FIFO	1,349 000	Aug 10, 09	May 10, 10	67,459 97	54,656.30		12,803.67	
AKAMAI TECHNOLOGIES INC	FIFO	1,119 000	Jun 01, 10	Jun 30, 10	46,510 18	45,043.95		1,466 23	
AMERISOURCEBERGEN CORP	FIFO	1,172 000	May 03, 10	Sep 07, 10	32,932.27	36,715.64	-3,783 37		

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Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	FIFO	708 000	Aug 03, 10	Sep 07, 10	19,894 24	21,297 11	-1,402 87		
	FIFO	687 000	May 03, 10	Jun 30, 10	22,146 87	21,521 88		624 99	
AVALONBAY COMMUNITIES INC SBI	FIFO	468 000	Aug 23, 10	Nov 15, 10	51,200 82	49,073.29		2,127 53	
	FIFO	234 000	Sep 13, 10	Nov 15, 10	25,600 41	25,377 15		223 26	
CITIGROUP INC	FIFO	9,689 000	Apr 12, 10	Aug 23, 10	36,623 80	44,440 54	-7,816 74		
	FIFO	3,999 000	Aug 03, 10	Aug 23, 10	15,115 96	16,635.84	-1,519 88		
	FIFO	2,837 000	Apr 12, 10	Jun 30, 10	10,808 78	13,012 47	-2,203.69		
CNOOC LTD SPON ADR	FIFO	407.000	Jan 12, 10	Feb 01, 10	58,704.37	67,597 15	-8,892.78		
COCA COLA ENTERPRISES **MERGER EFF 09/2010**	Adjustment	1,706 000	Aug 23, 10	Oct 04, 10	54,728 48	49,092 99		5,635 49	
	Adjustment	796 000	Sep 13, 10	Oct 04, 10	25,535 68	24,219.73		1,315.95	
COGNIZANT TECH SOLUTIONS CRP	FIFO	1,025 000	Sep 08, 09	Jun 30, 10	51,957 40	36,789 68		15,167.72	
COMPANHIA DE BEBIDAS DAS AMERS AMBEV SPON ADR	FIFO	239 000	Jun 21, 10	Jun 30, 10	24,736 65	25,608 41	-871 76		
DARDEN RESTAURANTS INC	FIFO	941 000	Apr 19, 10	Jul 20, 10	37,418 23	43,833 26	-6,415 03		
	FIFO	655 000	Apr 19, 10	Jun 30, 10	25,843 99	30,510.93	-4,666 94		
DR REDDY'S LABS LTD ADR	FIFO	1,365 000	Jan 12, 10	Jun 30, 10	42,321 64	36,096 86		6,224.78	
EASTMAN KODAK CO	FIFO	11,678.000	Feb 02, 10	Jun 15, 10	59,859 29	75,952 54	-16,093 25		
ENBRIDGE INC CAD	FIFO	477 000	Jan 04, 10	Jun 30, 10	22,444.55	22,161 99		282 56	
GANNETT CO	FIFO	2,640 000	Jan 25, 10	Aug 02, 10	36,241.15	41,951 93	-5,710.78		
	FIFO	1,970 000	Jan 25, 10	Jun 30, 10	27,232 44	31,305 04	-4,072 60		
GENWORTH FINANCIAL INC CL A	FIFO	2,779 000	Feb 02, 10	Aug 02, 10	37,607 49	41,307 32	-3,699.83		
	FIFO	2,219 000	Feb 02, 10	Jun 30, 10	29,678 52	32,983 43	-3,304 91		
INTUITIVE SURGICAL INC NEW	FIFO	113.000	Apr 19, 10	Aug 23, 10	32,128 25	40,861 81	-8,733 56		
	FIFO	57.000	Aug 03, 10	Aug 23, 10	16,206 28	19,066 89	-2,860 61		
	FIFO	91.000	Apr 19, 10	Jun 30, 10	29,345.41	32,906 41	-3,561 00		
JABIL CIRCUIT INC	FIFO	3,703 000	Oct 05, 09	May 03, 10	57,684.42	50,231 64		7,452 78	
LAUDER ESTEE COS CL A	FIFO	660 000	Apr 05, 10	Aug 16, 10	37,619 42	43,533 84	-5,914 42		

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Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	FIFO	253.000	Aug 03, 10	Aug 16, 10	14,420 78	15,910 97	-1,490 19		
	FIFO	778 000	Apr 05, 10	Jun 30, 10	43,974 29	51,317 17	-7,342.88		
LEXMARK INTL INC	FIFO	1,095 000	Dec 28, 09	Nov 08, 10	43,117 24	28,854 56		14,262.68	
	FIFO	426 000	Aug 03, 10	Nov 08, 10	16,774 38	15,914 29		860 09	
	FIFO	358 000	Sep 13, 10	Nov 08, 10	14,096 78	14,481 47	-384 69		
	FIFO	860 000	Dec 28, 09	Jun 30, 10	28,800 94	22,662.03		6,138 91	
LIMITED BRANDS INC CL A	FIFO	1,937 000	Feb 02, 10	Jun 30, 10	43,545 09	38,839 55		4,705 54	
MACY'S INC	FIFO	2,042 000	May 24, 10	Jul 20, 10	35,897 75	43,136 13	-7,238 38		
	FIFO	798 000	May 24, 10	Jun 30, 10	14,556 23	16,857.31	-2,301 08		
MASSEY ENERGY CO	FIFO	1,598.000	Jan 19, 10	Apr 19, 10	66,593 08	76,419.93	-9,826.85		
MCKESSON CORP	FIFO	545 000	Jul 06, 10	Aug 09, 10	34,100 53	37,055 65	-2,955 12		
	FIFO	365 000	Aug 03, 10	Aug 09, 10	22,837 97	22,786.52		51 45	
MEADWESTVACO CORP	FIFO	2,117 000	Nov 09, 09	Feb 01, 10	51,764 98	52,872 95	-1,107 97		
MONRO MUFFLER BRAKE INC	FIFO	0 500	Feb 02, 10	Dec 27, 10	17 61	11 49		6 12	
	FIFO	1,185 000	Feb 02, 10	Jun 30, 10	47,439 41	40,857 06		6,582 35	
MURPHY OIL CORP	FIFO	440 000	Apr 13, 09	Jan 04, 10	24,480.22	20,802 87		3,677 35	
	FIFO	223 000	Apr 27, 09	Jan 04, 10	12,407 02	10,346 64		2,060.38	
	FIFO	6 000	Jun 01, 09	Jan 04, 10	333 82	359 77	-25 95		
	FIFO	412 000	Jul 16, 09	Jan 04, 10	22,922 39	22,481.19		441.20	
NETAPP INC	FIFO	2,114 000	Nov 23, 09	Feb 01, 10	63,300 43	65,382 81	-2,082 38		
NII HOLDINGS INC CL B	FIFO	1,114.000	Oct 22, 09	Jul 06, 10	37,619.58	39,001 14	-1,381 56		
	FIFO	423 000	Oct 22, 09	Jun 30, 10	14,195 64	14,809 23	-613 59		
NIKE INC CL B	FIFO	283 000	Apr 13, 09	Jan 12, 10	18,278 52	15,016.71		3,261 81	
	FIFO	132 000	Apr 27, 09	Jan 12, 10	8,525 67	7,111 96		1,413.71	
	FIFO	242.000	Jun 01, 09	Jan 12, 10	15,630 40	14,426 94		1,203 46	
	FIFO	461.000	Jul 16, 09	Jan 12, 10	29,775 26	24,264 07		5,511 19	
NISOURCE INC	FIFO	3,245 000	Sep 07, 10	Nov 15, 10	56,492 72	57,794 37	-1,301 65		
	FIFO	1,194 000	Sep 13, 10	Nov 15, 10	20,786 54	20,461 89		324 65	
NOVO NORDISK ADR DENMARK ADR	FIFO	288 000	Oct 22, 09	Jun 30, 10	23,567 10	18,740 16		4,826 94	
OCCIDENTAL PETROLEUM CRP	FIFO	253.000	Aug 03, 10	Aug 09, 10	19,475 90	19,948 27	-472.37		

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UBS

Friendly account name. Magna Cap
Account number: XD 01761 SP

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
OFFICE DEPOT INC	FIFO	5,667 000	May 26, 09	Jan 25, 10	33,549.91	22,673 10		10,876.81	
	FIFO	1,287.000	Jun 01, 09	Jan 25, 10	7,619 33	6,819 39		799 94	
	FIFO	6,459 000	Jul 16, 09	Jan 25, 10	38,238.73	28,043 81		10,194.92	
OWENS & MINOR INC NEW	FIFO	1,196 000	Jun 15, 09	Jan 04, 10	52,076.12	46,128 85		5,947 27	
	FIFO	157.000	Jul 16, 09	Jan 04, 10	6,836.08	6,831 03		5 05	
PACTIV CORP MERGER EFF 11/2010	FIFO	1,793 000	Aug 16, 10	Sep 07, 10	57,697 76	55,322 59		2,375 17	
PRICELINE COM INC NEW	FIFO	418 000	Nov 16, 09	Jun 01, 10	79,169.03	86,750.82	-7,581 79		
QUALITY SYSTEMS INC	FIFO	404.000	Apr 13, 09	Feb 01, 10	21,638 68	19,797 59		1,841 09	
	FIFO	128 000	Apr 27, 09	Feb 01, 10	6,855.82	6,646 65		209 17	
	FIFO	430 000	Jun 01, 09	Feb 01, 10	23,031 27	21,898 68		1,132 59	
	FIFO	128 000	Jul 16, 09	Feb 01, 10	6,855.82	6,991 88	-136 06		
ROSS STORES INC	FIFO	684.000	Feb 02, 10	Aug 09, 10	35,221.85	32,075 21		3,146.64	
	FIFO	424 000	Aug 03, 10	Aug 09, 10	21,833 43	21,941 15	-107 72		
	FIFO	870 000	Feb 02, 10	Jun 30, 10	47,112.06	40,797 42		6,314 64	
SANDISK CORP	FIFO	431 000	Aug 03, 10	Aug 30, 10	14,877.87	19,440.78	-4,562.91		
SEAGATE TECHNOLOGY *MERGER EFF 07/10*	FIFO	3,657 000	Dec 21, 09	May 24, 10	58,988 06	65,078 29	-6,090.23		
SLM CORP VTG	FIFO	9,132 000	Oct 26, 09	Jan 19, 10	101,575 21	102,830 89	-1,255 68		
SMUCKER J M CO NEW	FIFO	621 000	Jan 04, 10	Oct 18, 10	39,093 27	38,518 10		575 17	
	FIFO	339 000	Aug 03, 10	Oct 18, 10	21,340 77	20,258 23		1,082 54	
	FIFO	290.000	Sep 13, 10	Oct 18, 10	18,256 11	17,628.85		627 26	
	FIFO	343 000	Jan 04, 10	Jun 30, 10	20,763 77	21,274 89	-511.12		
SOUTHWEST AIRLINES CO	FIFO	3,290.000	Mar 15, 10	Jul 06, 10	35,601 15	42,337 99	-6,736 84		
	FIFO	2,744 000	Mar 15, 10	Jun 30, 10	31,007 22	35,311 69	-4,304.47		
STARBUCKS CORP	FIFO	3,891.000	Dec 14, 09	Apr 05, 10	96,245.11	87,480 51		8,764 60	
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	FIFO	139 000	Jul 16, 09	Jun 21, 10	7,377 77	6,902 18		475.59	
TEXTRON INC	FIFO	3,438.000	Jan 19, 10	Apr 19, 10	72,624 46	77,787 18	-5,162 72		
TITANIUM METALS CORP NEW	FIFO	2,055 000	Jun 15, 10	Nov 15, 10	36,672 81	42,048 82	-5,376 01		
	FIFO	484 000	Aug 03, 10	Nov 15, 10	8,637 29	10,976 27	-2,338 98		
	FIFO	1,382 000	Sep 13, 10	Nov 15, 10	24,662 69	26,794 70	-2,132.01		

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Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	FIFO	927 000	Jun 15, 10	Jun 30, 10	16,717 68	18,968.01	-2,250 33		
TJX COS INC NEW	FIFO	877.000	May 10, 10	Aug 16, 10	36,501 25	40,309 45	-3,808 20		
	FIFO	515 000	Aug 03, 10	Aug 16, 10	21,434 60	21,156 18		278 42	
	FIFO	490 000	May 10, 10	Jun 30, 10	20,766 92	22,521.81	-1,754 89		
UNISYS CORP	FIFO	2,676 000	Jun 29, 09	Feb 01, 10	78,407 00	40,203 74		38,203 26	
	FIFO	957 000	Jul 16, 09	Feb 01, 10	28,040 17	16,034 42		12,005 75	
WARNER CHILCOTT PLC CL A	FIFO	2,216.000	Nov 02, 09	Apr 12, 10	56,653 21	50,647 67		6,005 54	
WORLD FUEL SERVICES CORP	FIFO	2,254.000	Aug 10, 09	Jan 12, 10	61,072 55	51,630.20		9,442.35	
WSTN DIGITAL CORP	FIFO	2,025 000	Jul 20, 09	Mar 15, 10	77,011 12	59,204.07		17,807 05	
WYNDHAM WORLDWIDE CORP	FIFO	1,290 000	Dec 21, 09	Jun 30, 10	26,639 38	27,058 76	-419 38		
XL CAPITAL LTD CL A *NAME CHANGE EFF 07/20*	FIFO	4,558 000	Apr 13, 09	Jan 19, 10	79,594 06	35,701.92		43,892.14	
	FIFO	378 000	Jun 01, 09	Jan 19, 10	6,600 82	3,918.94		2,681 88	
PLAINS ALL AMER PIPELINE LP UNIT LTD PARTNERSHIP INT MLP	FIFO	629 000	Dec 28, 09	Dec 06, 10	38,667.64	33,388 65		5,278 99	
	FIFO	285 000	Aug 03, 10	Dec 06, 10	17,520.31	17,682.43	-162 12		
	FIFO	317.000	Sep 13, 10	Dec 06, 10	19,487.51	19,552 56	-65.05		
	FIFO	341 000	Dec 28, 09	Jun 30, 10	20,180 03	18,101 00		2,079 03	
Total					**$3,512,068.93**	**$3,396,178.47**	**-$184,805.19**	**$300,695.65**	**$115,890.46**

Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
APPLE INC	FIFO	165 000	May 28, 09	Jun 30, 10	42,231 86	21,940 50		20,291 36	
	FIFO	90 000	Jun 01, 09	Jun 30, 10	23,035.56	12,582 00		10,453.56	
CB RICHARD ELLIS GROUP INC CL A	FIFO	3,859 000	Jun 15, 09	Jun 30, 10	53,869.24	34,965 82		18,903 42	
FORD MOTOR CO COM NEW	FIFO	6,346 000	Jun 01, 09	Jun 30, 10	65,870 36	39,108 49		26,761.87	
OCCIDENTAL PETROLEUM CRP	FIFO	174 000	Apr 27, 09	Aug 09, 10	13,394 49	9,446 29		3,948 20	
	FIFO	30 000	Jun 01, 09	Aug 09, 10	2,309.40	2,084.07		225.33	
	FIFO	264 000	Jul 16, 09	Aug 09, 10	20,322.68	17,682.32		2,640 36	

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UBS

Friendly account name: Magna Cap
Account number: XD 01761 SP

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	FIFO	175 000	Dec 18, 08	Jun 30, 10	13,776 46	9,641.85		4,134 61	
	FIFO	178 000	Apr 13, 09	Jun 30, 10	14,012.63	10,497.43		3,515 20	
	FIFO	63 000	Apr 27, 09	Jun 30, 10	4,959 53	3,420.21		1,539 32	
SANDISK CORP	FIFO	424 000	Jun 01, 09	Aug 30, 10	14,636.23	6,861 29		7,774 94	
	FIFO	423 000	Jul 16, 09	Aug 30, 10	14,601 71	7,444 08		7,157 63	
	FIFO	1,528 000	Apr 13, 09	Jun 30, 10	65,875 69	21,762 29		44,113 40	
	FIFO	403 000	Apr 27, 09	Jun 30, 10	17,374 28	6,011 59		11,362 69	
	FIFO	646.000	Jun 01, 09	Jun 30, 10	27,850.58	10,453 76		17,396.82	
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	FIFO	391 000	Apr 13, 09	Jun 21, 10	20,753 30	17,950 15		2,803.15	
	FIFO	271.000	Apr 27, 09	Jun 21, 10	14,384 00	12,153 86		2,230 14	
	FIFO	372 000	Jun 01, 09	Jun 21, 10	19,744.83	17,371 88		2,372.95	
Total					**$449,002.83**	**$261,377.88**		**$187,624.95**	**$187,624.95**
Net capital gains/losses:									**$303,515.41**

An asterisk (*) indicates that we have calculated the realized gain or loss based on an adjustment to the cost basis.

UBS

UBS Financial Services Inc
43 VILLAGE WAY
SUITE 201
HUDSON OH 44236-5383

APP1001682999 1210 X2 XD 0

2010 Year End Summary

Account name: MURDOUGH FOUNDATION
C/O JAMES R MILLER
Friendly account name: International
Account number: XD 01762 SP

Your Financial Advisor:
STROUD WEALTH MANAGEMENT GROUP
Phone 330-655-8300/800-216-4638

MURDOUGH FOUNDATION
C/O JAMES R MILLER
MURDOUGH MANAGEMENT LTD
102 FIRST STREET
SUITE 205
HUDSON OH 44236-5386

Summary of gains and losses

	Amount ($)
Short term	155,790.29

Realized gains and losses

Estimated 2010 gains and losses for transactions with trade dates through 12/31/10 have been incorporated into this statement To calculate gains and losses, we liquidate the oldest security lot first This is known as the first-in, first-out or FIFO accounting method We use this method unless you specified which tax lot to close when you placed your order This is known as a versus purchases or VSP order *See Important information about your statement* on the last page of this statement for more information

We may not adjust gains and losses for all capital changes Cost basis for coupon tax-exempt municipal securities, include securities subject to AMT, has been adjusted for mandatory amortization of bond premium. Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided

Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
IPATH MSCI INDIA INDEX ETN	FIFO	1,560 000	Oct 08, 10	Nov 22, 10	116,212 50	122,431.92	-6,219 42		
ISHARES BARCLAYS AGGREGATE BOND FUND	FIFO	4,011.000	Aug 12, 10	Sep 02, 10	433,963.61	432,425 91		1,537 70	
	FIFO	4,244.000	Jun 30, 10	Jul 14, 10	453,361 87	454,839 79	-1,477 92		

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Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
ISHARES BARCLAYS SHORT TREAS BD FD	FIFO	4,199 000	Jun 08, 10	Jul 26, 10	462,721 97	462,721 82		0 15	
ISHARES BARCLAYS 1-3 YR TREAS BOND FD	FIFO	5,181 000	Aug 12, 10	Sep 02, 10	436,331 26	436,343 82	-12.56		
	FIFO	5,518 000	Jun 08, 10	Jul 28, 10	463,788.89	462,768 73		1,020 16	
ISHARES COHEN & STEERS REALTY MAJORS INDEX FUND	FIFO	8,045 000	May 28, 10	Jun 07, 10	446,731 30	474,194 02	-27,462 72		
	FIFO	6,136 000	Dec 01, 09	Feb 05, 10	299,371 63	309,485.11	-10,113 48		
ISHARES IBOXX $ INVT GRA DE CORPORATE BOND FUND	FIFO	4,113 000	Jul 07, 10	Sep 10, 10	455,446 18	446,177 37		9,268.81	
ISHARES IBOXX HIGH YIELD CORP BOND	FIFO	5,217 000	Jul 07, 10	Aug 10, 10	458,880 60	447,722 94		11,157 66	
ISHARES INC MSCI SINGAPORE FREE INDEX FD	FIFO	9,082 000	Oct 08, 10	Dec 13, 10	125,239 35	122,419 42		2,819 93	
ISHARES INC MSCI THAILAND INDEX FUND	FIFO	1,974.000	Oct 08, 10	Dec 20, 10	124,208 21	122,427.48		1,780 73	
ISHARES MSCI EAFE INDEX FUND	FIFO	8,929 000	Jul 28, 10	Aug 27, 10	447,414 80	464,387 47	-16,972 67		
ISHARES MSCI EMERGING MARKETS INDEX FUND	FIFO	2,544 000	Sep 03, 10	Oct 08, 10	116,210 49	107,226 55		8,983 94	
	FIFO	10,967.000	Jan 04, 10	Jan 28, 10	429,983 18	467,473.86	-37,490.68		
ISHARES TRUST DJ US REAL STATE INDEX FUND	FIFO	2,146 000	Jul 26, 10	Oct 08, 10	115,817 66	110,282 94		5,534 72	
	FIFO	8,952.000	Jun 15, 10	Jun 30, 10	429,028 08	465,289 15	-36,261 07		
	FIFO	10,781.000	Feb 17, 10	May 20, 10	516,969.32	484,242 63		32,726 69	
ISHARES TRUST RUSSELL 2000 INDEX FUND	FIFO	1,697.000	Sep 21, 10	Oct 08, 10	115,818 93	113,441 06		2,377 87	
	FIFO	6,229 000	May 13, 10	May 17, 10	434,594 96	445,093 20	-10,498 24		
	FIFO	7,513 000	Mar 02, 10	Apr 05, 10	521,586 46	486,701 16		34,885 30	
MARKET VECTORS INDONESIA IND	FIFO	1,402.000	Oct 08, 10	Dec 20, 10	117,702.47	122,460 67	-4,758.20		

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Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
POWERSHARES QQQ TRUST SER 1	FIFO	2,379 000	Sep 16, 10	Oct 08, 10	116,809 30	113,257 53		3,551.77	
	FIFO	9,979 000	Jul 14, 10	Jul 19, 10	442,612 05	452,885 94	-10,273 89		
	FIFO	10,758 000	Mar 01, 10	May 17, 10	506,248 93	487,866 69		18,382 24	
	FIFO	12,622.000	Mar 24, 09	Feb 03, 10	554,300 71	386,397 29		167,903 42	
REVENUESHARES ETF TRUST LARGE CAP	FIFO	20,353 000	Apr 30, 10	Jun 07, 10	410,309 54	461,707 81	-51,398.27		
RYDEX ETF TRUST S&P 500 EQUAL WEIGHTED INDEX FUND INC	FIFO	2,725 000	Sep 13, 10	Oct 08, 10	116,712 97	112,978 50		3,734.47	
	FIFO	10,550 000	Aug 03, 10	Aug 12, 10	418,954 51	435,061 96	-16,107.45		
	FIFO	12,560 000	Nov 10, 09	Jun 08, 10	483,175 03	477,656 80		5,518 23	
SPDR DJIA TRUST ETF SER 1	FIFO	1,066 000	Sep 10, 10	Oct 08, 10	116,715 63	111,460.96		5,254 67	
SPDR S&P MIDCAP 400 ETF TR	FIFO	3,287.000	Aug 10, 10	Aug 12, 10	441,910 62	458,865 20	-16,954 58		
	FIFO	3,815 000	Dec 23, 09	Jun 08, 10	496,780 90	507,116 51	-10,335 61		
SPDR SER TR BARCLAYS CAP CONV SECS ETF	FIFO	11,825.000	Jul 26, 10	Aug 24, 10	438,468.31	452,023 63	-13,555 32		
SPDR SER TRUST BARCLAYS CAPITAL HIGH YIELD ETF	FIFO	2,924 000	Jun 15, 10	Oct 08, 10	117,338.36	111,233 35		6,105.01	
	FIFO	12,446 000	Feb 19, 10	May 07, 10	463,233 53	481,981.31	-18,747 78		
	FIFO	11,883 000	Jul 16, 09	Feb 04, 10	452,160 22	411,508 29		40,651.93	
UTILITIES SECTOR SPDR TRUST SHS	FIFO	13,870 000	Sep 02, 10	Sep 16, 10	432,883 70	433,658.03	-774 33		
	FIFO	14,910 000	Dec 14, 09	Jan 04, 10	464,152.77	476,622 01	-12,469 24		
VANGUARD INTL EQUITY INDEX FD EMERGING MARKETS ETF	FIFO	11,059 000	Jul 12, 10	Aug 27, 10	450,403 33	442,769 18		7,634 15	
	FIFO	11,571 000	Jun 21, 10	Jun 30, 10	446,512 71	476,660 40	-30,147 69		
	FIFO	11,132 000	Apr 05, 10	May 05, 10	446,791 96	485,531 09	-38,739 13		

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UBS

Friendly account name: International
Account number: XD 01762 SP

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
VANGUARD INTL EQUITY INDEX FD INC FSTE ALL-WORLD EX-US INDEX FD ETF	FIFO	2,500 000	Sep 02, 10	Oct 08, 10	116,625 52	106,395 00		10,230 52	
	FIFO	8,956 000	Mar 03, 10	May 06, 10	368,452 57	384,392.42	-15,939 85		
HARTFORD CAPITAL APPRECIATION FUND CL A	FIFO	15,484 764	Jul 21, 09	Apr 30, 10	492,105 80	400,436 00		91,669 80	
JANUS OVERSEAS FUND A	FIFO	60 720	Jun 30, 09	Feb 01, 10	2,556 92	2,063.45		493 47	
	FIFO	36.835	Dec 22, 09	Feb 01, 10	1,551 12	1,546.70		4.42	
	FIFO	11,106 995	Jun 02, 09	Feb 01, 10	467,715 56	398,442 93		69,272.63	
Total					**$16,786,866.29**	**$16,631,076.00**	**-$386,710.10**	**$542,500.39**	**$155,790.29**
Net capital gains/losses:									**$155,790.29**

Your Financial Advisor:
STROUD WEALTH MANAGEMENT GROUP
330-655-8300/800-216-4638

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 31 ($)	Price per share on Dec 31 ($)	Average rate	Dividend/interest period	Days in period
Cash	742,445 90	0 00				
RMA MONEY MKT PORTFOLIO	124,420.05	99,595 85	1 00	0.01%	Nov 23 to Dec 26	34
Total	**$866,865.95**	**$99,595.85**				

Equities

Closed end funds & Exchange traded products

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
ISHARES TRUST RUSSELL 2000 INDEX FUND Symbol: IWM Exchange NYSE EAI: $7,616 Current yield 1 14%	Sep 21, 10	8,519 000	66 848	569,478 11	78 240	666,526 56	97,048 45	ST
ISHARES TRUST DJ US REAL STATE INDEX FUND Symbol: IYR Exchange: NYSE EAI $23,589 Current yield 3 53%	Jul 26, 10	11,956 000	51 390	614,418.84	55.960	669,057 76	54,638.92	ST
POWERSHARES QQQ TRUST SER 1 Symbol: QQQQ Exchange: OTC EAI $4,663 Current yield 0 66%	Sep 16, 10	12,917 000	47 607	614,942 20	54 460	703,459 82	88,517 62	ST
RYDEX ETF TRUST S&P 500 EQUAL WEIGHTED INDEX FUND INC Symbol. RSP Exchange. NYSE EAI: $8,411 Current yield 1 27%	Sep 13, 10	14,042 000	41 460	582,181 32	47 310	664,327 02	82,145 70	ST
SPDR DJIA TRUST ETF SER 1 Symbol DIA Exchange. NYSE EAI $14,492 Current yield. 2 18%	Sep 10, 10	5,753 000	104 560	601,533 68	115 630	665,219 39	63,685 71	ST

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Your assets › Equities › Closed end funds & Exchange traded products (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
SPDR S&P MIDCAP 400 ETF TR Symbol: MDY Exchange. NYSE EAI $6,117 Current yield 0.91%	Nov 29, 10	4,070 000	154 320	628,082 40	164.680	670,247 60	42,165 20	ST
VANGUARD INTL EQUITY INDEX FD EMERGING MARKETS ETF Symbol: VWO Exchange: NYSE EAI: $10,043 Current yield. 1.69%	Dec 3, 10	12,323 000	47 707	587,897 06	48.146	593,303.15	5,406 09	ST
VANGUARD INTL EQUITY INDEX FD INC FSTE ALL-WORLD EX-US INDEX FD ETF Symbol: VEU Exchange: NYSE EAI. $13,868 Current yield 2.13%	Sep 2, 10	13,609 000	42.558	579,171.82	47 730	649,557 57	70,385.75	ST
Total				**$4,777,705.43**		**$5,281,698.87**	**$503,993.44**	

Total estimated annual income: $88,799

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Your assets

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Cash

Cash and money balances

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 31 ($)	Price per share on Dec 31 ($)	Average rate	Dividend/Interest period	Days in period
RMA MONEY MKT PORTFOLIO	52,990.49	66,873.44	1 00	0.01%	Nov 23 to Dec 26	34

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
AKAMAI TECHNOLOGIES INC								
Symbol AKAM Exchange· OTC	Jun 1, 10	885 000	40.253	35,624 57	47 050	41,639 25	6,014.68	ST
	Aug 3, 10	614 000	38 601	23,701.10	47 050	28,888.70	5,187.60	ST
Security total		1,499 000		59,325 67		70,527.95	11,202 28	
APPLE INC								
Symbol· AAPL Exchange. OTC	Jun 1, 09	83 000	139 800	11,603.40	322 560	26,772 48	15,169 08	
	Jul 16, 09	61.000	147 176	8,977.80	322.560	19,676.16	10,698.36	LT
	Aug 3, 10	74 000	262 152	19,399 29	322.560	23,869 44	4,470 15	ST
	Sep 13, 10	66.000	266.859	17,612 73	322.560	21,288 96	3,676 23	ST
Security total		284 000		57,593.22		91,607 04	34,013 82	
AUTOZONE INC								
Symbol AZO Exchange· NYSE	Nov 15, 10	322 000	253 234	81,541 57	272.590	87,773 98	6,232.41	ST
BAIDU INC ADS REPSNTG CL A ORD SHS								
Symbol· BIDU Exchange. OTC	Nov 15, 10	740.000	109.595	81,100.30	96.530	71,432.20	-9,668 10	ST
CB RICHARD ELLIS GROUP INC CL A								
Symbol· CBG Exchange· NYSE	Jun 15, 09	61 000	9.060	552 71	20 480	1,249 28	696.57	LT
	Jul 16, 09	2,564 000	9.310	23,871.86	20 480	52,510 72	28,638 86	LT
	Aug 3, 10	703 000	17 058	11,991.86	20.480	14,397 44	2,405.58	ST

continued next page

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
	Sep 13, 10	800.000	18 355	14,684 00	20 480	16,384 00	1,700 00	ST
Security total		4,128.000		51,100 43		84,541 44	33,441 01	
CHIPOTLE MEXICAN GRILL INC CL A								
Symbol· CMG Exchange: NYSE	Aug 30, 10	285.000	153 870	43,852.95	212 660	60,608.10	16,755.15	ST
	Sep 13, 10	166 000	168 700	28,004 33	212 660	35,301.56	7,297 23	ST
Security total		451 000		71,857 28		95,909.66	24,052 38	
COCA-COLA ENTERPRISES INC NEW								
Symbol CCE Exchange: NYSE								
EAI: $1,201 Current yield: 1.92%	Aug 23, 10	1,706.000	22.080	37,668 48	25.030	42,701 18	5,032 70	ST
	Sep 13, 10	796.000	22.080	17,575.68	25.030	19,923.88	2,348 20	ST
Security total		2,502 000		55,244 16		62,625.06	7,380.90	
COGNIZANT TECH SOLUTIONS CRP								
Symbol. CTSH Exchange OTC	Sep 8, 09	730 000	35 892	26,201 43	73.290	53,501.70	27,300.27	LT
	Aug 3, 10	203.000	60.939	12,370 76	73.290	14,877.87	2,507.11	ST
	Sep 13, 10	256 000	63.827	16,339.84	73 290	18,762 24	2,422.40	ST
Security total		1,189 000		54,912 03		87,141.81	32,229.78	
COMPANHIA DE BEBIDAS DAS AMERS AMBEV SPON ADR								
Symbol· ABV Exchange NYSE								
EAI $2,371 Current yield· 2.33%	Jun 21, 10	1,780 000	21.429	38,144 75	31 030	55,233 40	17,088 65	ST
	Aug 3, 10	850 000	21.758	18,494 81	31.030	26,375 50	7,880 69	ST
	Sep 13, 10	645 000	23.165	14,941.49	31.030	20,014 35	5,072.86	ST
Security total		3,275 000		71,581 05		101,623.25	30,042.20	
CONOCOPHILLIPS								
Symbol· COP Exchange NYSE								
EAI· $2,818 Current yield 3 23%	Oct 18, 10	1,281 000	61 109	78,280 70	68 100	87,236 10	8,955.40	ST
DR REDDY'S LABS LTD ADR								
Symbol· RDY Exchange NYSE								
EAI. $528 Current yield: 0 60%	Jan 12, 10	1,192 000	26.444	31,521.95	36 960	44,056 32	12,534 37	ST
	Aug 3, 10	739 000	29.490	21,793 64	36 960	27,313.44	5,519 80	ST
	Sep 13, 10	459 000	31.842	14,615 59	36 960	16,964 64	2,349.05	ST
Security total		2,390 000		67,931 18		88,334 40	20,403 22	

continued next page

Account name: MURDOUGH FOUNDATION
Friendly account name: Magna Cap
Account number: XD 01761 SP

Your Financial Advisor:
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Your assets › **Equities** › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
ENBRIDGE INC CAD								
Symbol· ENB Exchange· NYSE								
EAI· $2,900 Current yield· 3.41%	Jan 4, 10	794 000	46.461	36,890 18	56 400	44,781 60	7,891.42	
	Aug 3, 10	357 000	50 270	17,946 53	56 400	20,134.80	2,188 27	ST
	Sep 13, 10	355 000	50 293	17,854.16	56 400	20,022.00	2,167.84	ST
Security total		1,506.000		72,690 87		84,938.40	12,247 53	
FAMILY DOLLAR STORES								
Symbol FDO Exchange. NYSE								
EAI $1,097 Current yield· 1.25%	Jul 6, 10	922 000	39 342	36,273.56	49 710	45,832.62	9,559.06	ST
	Aug 3, 10	446.000	41 368	18,450 48	49.710	22,170 66	3,720.18	ST
	Sep 13, 10	402 000	42 988	17,281.39	49.710	19,983 42	2,702.03	ST
Security total		1,770.000		72,005 43		87,986.70	15,981.27	
FORD MOTOR CO COM NEW								
Symbol· F Exchange· NYSE	Jun 1, 09	788 000	6 162	4,856.21	16.790	13,230 52	8,374 31	LT
	Jul 16, 09	2,736 000	6 050	16,552 80	16 790	45,937 44	29,384.64	LT
	Aug 3, 10	812.000	12 959	10,522 95	16 790	13,633 48	3,110 53	ST
	Sep 13, 10	2,019 000	11.970	24,167 43	16 790	33,899 01	9,731 58	ST
Security total		6,355 000		56,099 39		106,700 45	50,601.06	
GENUINE PARTS CO								
Symbol: GPC Exchange· NYSE								
EAI $2,870 Current yield 3.19%	Jul 20, 10	868.000	42.412	36,814 01	51 340	44,563 12	7,749.11	ST
	Aug 3, 10	442 000	43 648	19,292 77	51 340	22,692 28	3,399 51	ST
	Sep 13, 10	440.000	43 334	19,067 15	51 340	22,589 60	3,522 45	ST
Security total		1,750 000		75,173 93		89,845 00	14,671 07	
INTERPUBLIC GROUP OF COS INC								
Symbol IPG Exchange. NYSE	Aug 9, 10	5,857.000	9.453	55,371 63	10 620	62,201 34	6,829 71	ST
	Sep 13, 10	2,048 000	9 629	19,720 89	10 620	21,749 76	2,028.87	ST
Security total		7,905 000		75,092.52		83,951.10	8,858 58	
JOHNSON CONTROLS INC								
Symbol· JCI Exchange· NYSE								
EAI. $1,232 Current yield 1.68%	Dec 6, 10	1,925.000	39.284	75,622.40	38.200	73,535 00	-2,087 40	ST

continued next page

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
UMITED BRANDS INC CL A								
Symbol LTD Exchange NYSE								
EAI $1,768 Current yield 1 95%	Feb 2, 10	1,646 000	20 051	33,004 59	30.730	50,581.58	17,576 99	ST
	Aug 3, 10	578 000	25 412	14,688.26	30 730	17,761 94	3,073.68	ST
	Sep 13, 10	722.000	25 765	18,602.33	30.730	22,187 06	3,584.73	ST
Security total		2,946 000		66,295 18		90,530 58	24,235 40	
LUBRIZOL CORP NEW								
Symbol. LZ Exchange NYSE								
EAI: $1,057 Current yield 1 35%	Aug 16, 10	604 000	91 964	55,546 30	106 880	64,555 52	9,009.22	ST
	Sep 13, 10	130.000	103 577	13,465 14	106.880	13,894 40	429.26	ST
Security total		734 000		69,011 44		78,449 92	9,438.48	
METROPCS COMMUNICATIONS INC								
Symbol: PCS Exchange NYSE	Jul 20, 10	4,253 000	8.810	37,468 93	12 630	53,715 39	16,246.46	ST
	Aug 3, 10	2,112 000	8 850	18,691.61	12 630	26,674.56	7,982 95	ST
	Sep 13, 10	1,308.000	9.868	12,908 51	12 630	16,520.04	3,611 53	ST
Security total		7,673.000		69,069 05		96,909.99	27,840 94	
MONRO MUFFLER BRAKE INC								
Symbol. MNRO Exchange OTC								
EAI $865 Current yield 0.92%	Feb 2, 10	1,375 000	22.985	31,605 32	34.590	47,561.25	15,955.93	ST
	Aug 3, 10	727.000	27 092	19,696 46	34 590	25,146.93	5,450 47	ST
	Sep 13, 10	602 000	28 084	16,906 61	34 590	20,823 18	3,916 57	ST
Security total		2,704 000		68,208 39		93,531 36	25,322 97	
MURPHY OIL CORP								
Symbol: MUR Exchange NYSE								
EAI $1,190 Current yield 1 48%	Nov 8, 10	1,082 000	68 263	73,861.57	74 550	80,663 10	6,801 53	ST
NETAPP INC								
Symbol NTAP Exchange. OTC	Sep 7, 10	1,287 000	44 688	57,513 52	54 960	70,733.52	13,220 00	ST
	Sep 13, 10	305 000	48.140	14,682 70	54 960	16,762.80	2,080 10	ST
Security total		1,592 000		72,196.22		87,496 32	15,300.10	
NOVO NORDISK ADR DENMARK ADR								
Symbol NVO Exchange. NYSE								
EAI $800 Current yield. 0 87%	Oct 22, 09	455 000	65.070	29,606 85	112 570	51,219.35	21,612.50	LT
	Aug 3, 10	178 000	89 968	16,014 40	112.570	20,037 46	4,023 06	ST
	Sep 13, 10	184 000	92 933	17,099 78	112 570	20,712 88	3,613 10	ST

continued next page

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
Security total		817.000		62,721 03		91,969 69	29,248 66	
RPC INC								
Symbol: RES Exchange· NYSE								
EAI. $1,059 Current yield 1 03%	Aug 9, 10	4,524 000	12 445	56,303 22	18.120	81,974.88	25,671 66	S
	Sep 13, 10	1,137.000	13.327	15,153.57	18.120	20,602.44	5,448.87	ST
Security total		5,661 000		71,456.79		102,577.32	31,120 53	
SALESFORCE COM INC								
Symbol CRM Exchange NYSE	Aug 2, 10	346 000	102.264	35,383.45	132 000	45,672 00	10,288 55	ST
	Aug 3, 10	221 000	101.208	22,367 04	132.000	29,172.00	6,804 96	ST
	Sep 13, 10	79.000	118 433	9,356.25	132.000	10,428.00	1,071 75	ST
Security total		646.000		67,106.74		85,272.00	18,165 26	
SUNOCO INC								
Symbol. SUN Exchange NYSE								
EAI. $1,256 Current yield· 1 49%	Aug 2, 10	965.000	35 393	34,155.06	40 310	38,899 15	4,744 09	ST
	Aug 3, 10	636.000	36.357	23,123.44	40.310	25,637 16	2,513 72	ST
	Sep 13, 10	493 000	36 425	17,957 53	40.310	19,872.83	1,915.30	ST
Security total		2,094.000		75,236 03		84,409.14	9,173.11	
TRACTOR SUPPLY COMPANY								
Symbol: TSCO Exchange OTC								
EAI. $571 Current yield. 0 58%	Aug 9, 10	1,532.000	36 030	55,198 09	48 490	74,286 68	19,088 59	ST
	Sep 13, 10	507 000	37.186	18,853 40	48.490	24,584 43	5,731.03	ST
Security total		2,039.000		74,051 49		98,871 11	24,819 62	
VERIZON COMMUNICATIONS INC								
Symbol. VZ Exchange· NYSE								
EAI. $4,834 Current yield· 5 45%	Nov 15, 10	2,479 000	32 913	81,592 88	35 780	88,698 62	7,105.74	ST
WYNDHAM WORLDWIDE CORP								
Symbol. WYN Exchange NYSE								
EAI $1,371 Current yield· 1 60%	Dec 21, 09	1,804.000	20 975	37,840 31	29.960	54,047.84	16,207.53	LT
	Aug 3, 10	422 000	25 899	10,929 74	29 960	12,643.12	1,713.38	ST
	Sep 13, 10	631.000	26.606	16,788 89	29 960	18,904.76	2,115 87	ST
Security total		2,857.000		65,558 94		85,595 72	20,036.78	
Total				**$2,073,517.88**		**$2,620,684.41**	**$547,166.53**	

Total estimated annual income: $29,788

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 31 ($)	Price per share on Dec 31 ($)	Average rate	Dividend/Interest period	Days in period
RMA MONEY MKT PORTFOLIO	16,345.07	26,642.67	1 00	0 01%	Nov 23 to Dec 26	34

Equities

Closed end funds & Exchange traded products

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
CLAYMORE ETF TRUST CLAYMORE/BNY MELLON FRONTIER Symbol: FRN Exchange NYSE EAI: $670 Current yield 0 52%	Oct 8, 10	5,314.000	23 095	122,727 83	24.440	129,874 16	7,146 33	ST
ISHARES INC MSCI MALAYSIA FREE INDEX FD Symbol. EWM Exchange. NYSE EAI· $3,065 Current yield 2 40%	Oct 8, 10	8,885 000	13 796	122,584 57	14.380	127,766.30	5,181.73	ST
ISHARES INC MSCI MEXICO FREE INDEX FD Symbol· EWW Exchange: NYSE EAI. $1,056 Current yield. 0.87%	Dec 20, 10	1,956 000	61 012	119,340.78	61.920	121,115.52	1,774 74	ST
ISHARES MSCI TAIWAN INVESTS Symbol. EWT Exchange NYSE EAI: $2,408 Current yield 1 86%	Dec 13, 10	8,303.000	15 060	125,043 18	15.620	129,692.86	4,649 68	ST
ISHARES MSCI CHILE INDEX FD Symbol: ECH Exchange· NYSE EAI· $912 Current yield: 0.68%	Oct 8, 10	1,689 000	72.364	122,223.64	79 600	134,444 40	12,220.76	ST

continued next page

Your assets › Equities › Closed end funds & Exchange traded products (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
ISHARES INC MSCI TURKEY INDEX FUND Symbol TUR Exchange: NYSE EAI: $2,125 Current yield: 1.92%	Oct 8, 10	1,668.000	73 549	122,681.38	66 210	110,438.28	-12,243.10	ST
ISHARES TRUST MSCI ALL PERU CAPPED INDEX FD ETF Symbol. EPU Exchange. NYSE EAI. $2,047 Current yield: 1 69%	Nov 22, 10	2,408.000	48.131	115,900 41	50.360	121,266 88	5,366.47	ST
MARKET VECTORS RUSSIA Symbol: RSX Exchange: NYSE EAI: $593 Current yield 0 49%	Dec 20, 10	3,222.000	37 088	119,499.03	37 910	122,146 02	2,646.99	ST
Total				**$970,000.82**		**$996,744.42**	**$26,743.60**	

Total estimated annual income: $12,876