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

**2010**

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 , 2010, and ending , 20

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: **MORRISON-SHEARER FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **401 LEE ROAD**

Room/suite: \_\_\_\_\_

City or town, state, and ZIP code: **NORTHBROOK, IL 60062**

A Employer identification number: **36-3783438**

B Telephone number (see page 10 of the instructions): **(847) 291-9161**

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ **5,979,385.**

J Accounting method  Cash  Accrual  
 Other (specify) \_\_\_\_\_ (Part I, column (d) must be on cash basis)

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 . . . . .   
 E If private foundation status was terminated under section 507(b)(1)(A), check here . . . . .   
 F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . . . .

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	150.			
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	138,066.	138,066.	138,066.	ATCH 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-324,290.			
b	Gross sales price for all assets on line 6a	2,505,025.			
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain			18,388.	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	906.			ATCH 2
12	<b>Total.</b> Add lines 1 through 11	-185,168.	138,066.	156,454.	
13	Compensation of officers, directors, trustees, etc.	0.			
14	Other employee salaries and wages	30,226.			30,266.
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) ATCH 3	6,198.	0.	0.	6,198.
b	Accounting fees (attach schedule) ATCH 4	5,000.	0.	0.	5,000.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	30,874.	2,418.	2,418.	28,456.
19	Depreciation (attach schedule) and depletion				
20	Occupancy	30,774.			30,774.
21	Travel, conferences, and meetings	734.			734.
22	Printing and publications	2,725.			2,725.
23	Other expenses (attach schedule) ATCH 6	42,700.	19,552.	19,552.	23,148.
24	<b>Total operating and administrative expenses.</b> Add lines 13 through 23	149,231.	21,970.	21,970.	127,301.
25	Contributions, gifts, grants paid	2,500.			2,500.
26	<b>Total expenses and disbursements.</b> Add lines 24 and 25	151,731.	21,970.	21,970.	129,801.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-336,899.			
b	Net investment income (if negative, enter -0-)		116,096.		
c	Adjusted net income (if negative, enter -0-)			134,484.	

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Operating and Administrative Expenses

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash - non-interest-bearing		61,698.	26,901.	26,901.	
	2	Savings and temporary cash investments					
	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 (attach schedule) (see page 15 of the instructions)					
	7	Other notes and loans receivable (attach schedule)					
		Less allowance for doubtful accounts					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10 a	Investments - U S and state government obligations (attach schedule)					
	b	Investments - corporate stock (attach schedule) <b>ATCH 7</b>			4,306,383.	4,563,080.	4,563,080.
	c	Investments - corporate bonds (attach schedule)					
	11	Investments - land, buildings, and equipment basis					
	Less accumulated depreciation (attach schedule)						
12	Investments - mortgage loans						
13	Investments - other (attach schedule)						
14	Land, buildings, and equipment basis			1,380,654.			
	Less accumulated depreciation (attach schedule)			1,380,654.	1,380,654.	1,380,654.	
15	Other assets (describe <b>ATCH 8</b> )			8,750.	8,750.	8,750.	
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I)			5,757,485.	5,979,385.	5,979,385.	
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 (attach schedule)					
	22	Other liabilities (describe)					
23	<b>Total liabilities</b> (add lines 17 through 22)					0.	
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/>			<b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input checked="" type="checkbox"/>						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds			5,757,485.	5,979,385.	
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions)			5,757,485.	5,979,385.		
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)			5,757,485.	5,979,385.		

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,757,485.
2	Enter amount from Part I, line 27a	2	-336,899.
3	Other increases not included in line 2 (itemize) <b>ATTACHMENT 9</b>	3	558,799.
4	Add lines 1, 2, and 3	4	5,979,385.
5	Decreases not included in line 2 (itemize)	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	5,979,385.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
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					
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					
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	-324,290.	
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) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8. . . . .			3	18,388.	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	98,504.	3,762,077.	0.026183
2008	227,238.	4,472,045.	0.050813
2007	237,589.	4,304,950.	0.055190
2006	3,999.	26,231.	0.152453
2005	0.	17,627.	0.000000
2 Total of line 1, column (d)			2 0.284639
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 0.056928
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 4,281,104.
5 Multiply line 4 by line 3			5 243,715.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,161.
7 Add lines 5 and 6			7 244,876.
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 on page 18			8 129,801.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', 'Credits/Payments', and 'Tax due'. Total amount owed is 2,253.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No'. Questions cover political campaign participation, political expenditures, and foundation status.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address WWW.MORRISON SHEARER FOUNDATION.ORG
14 The books are in care of MS ERICA KAST Telephone no.
Located at 401 LEE ROAD NORTHBROOK, IL ZIP + 4 60062
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
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?

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official?
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
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?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?
If "Yes," list the years
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?
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?
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?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

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

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

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

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

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

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

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

**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 (see page 24 of the instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
<b>Total. Add lines 1 through 3 . . . . .</b>	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	4,298,606.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	47,692.
<b>c</b>	Fair market value of all other assets (see page 25 of the instructions)	<b>1c</b>	0.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	4,346,298.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	4,346,298.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	65,194.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	4,281,104.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	214,055.

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

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

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	129,801.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	0.
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	0.
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	0.
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	129,801.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	<b>5</b>	N/A
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	129,801.

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
<b>1</b> Distributable amount for 2010 from Part XI, line 7 . . . . .				0.
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only . . . . .			0.	
<b>b</b> Total for prior years 20 <u>08</u> , 20 <u>07</u> , 20 <u>06</u> . . . . .		0.		
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005 . . . . .				
<b>b</b> From 2006 . . . . .		0.		
<b>c</b> From 2007 . . . . .		0.		
<b>d</b> From 2008 . . . . .		0.		
<b>e</b> From 2009 . . . . .		0.		
<b>f</b> Total of lines 3a through e . . . . .	0.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>129,801.</u>				
<b>a</b> Applied to 2009, but not more than line 2a . . . . .			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .				
<b>d</b> Applied to 2010 distributable amount . . . . .				
<b>e</b> Remaining amount distributed out of corpus . . . . .				
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a) ) . . . . .				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5 . . . . .	0.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions . . . . .		0.		
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions . . . . .			0.	
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 . . . . .				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .				
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .	0.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006 . . . . .				
<b>b</b> Excess from 2007 . . . . .		0.		
<b>c</b> Excess from 2008 . . . . .		0.		
<b>d</b> Excess from 2009 . . . . .		0.		
<b>e</b> Excess from 2010 . . . . .		0.		

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

**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 ▶ 08/20/2009

**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				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	116,096.	115,644.	125,390.	215,248.	572,378.
<b>b</b> 85% of line 2a	98,682.	98,297.	106,582.	182,961.	486,522.
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed	129,801.	98,504.	227,238.	237,589.	693,132.
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities	2,500.	2,500.	5,500.	5,000.	15,500.
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	127,301.	96,004.	221,738.	232,589.	677,632.
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test - enter					
<b>(1)</b> Value of all assets	5,979,385.	5,757,485.	4,879,231.	6,814,159.	23,430,260.
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)	1,380,654.	1,380,654.	1,380,654.	1,380,654.	5,522,616.
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	142,703.	125,403.	149,068.	143,499.	560,673.
<b>c</b> "Support" alternative test - enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0.
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
<b>(3)</b> Largest amount of support from an exempt organization					0.
<b>(4)</b> Gross investment income					0.

**Part XV Supplemental Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)

**1 Information Regarding Foundation Managers:**

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

N/A

**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

N/A

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

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

**c** Any submission deadlines

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

**Part XV** Supplementary Information (continued)

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

Recipient 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
<p><i>a Paid during the year</i></p> <p>ATTACHMENT 11</p>				
<b>Total</b> .....				2,500.
<p><i>b Approved for future payment</i></p>				
<b>Total</b> .....				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue, 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities (14, 138,066), 5 Net rental income or (loss) from real estate, 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, -324,290), 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a, b OTHER REVENUE 906, c CONTRIBUTIONS 150, d, e), 12 Subtotal (-186,224, 1,056), 13 Total (-185,168).

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

Table with 2 columns: 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) (See page 29 of the instructions). The table contains multiple empty rows for explanation.



**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					10,588.	
1,621,505.		BERNSTEIN (SEE STATEMENT ATTACHED) PROPERTY TYPE: SECURITIES 1,975,242.				P	VAR	VAR
	872,461.	BERNSTEIN (SEE STATEMENT ATTACHED) PROPERTY TYPE: SECURITIES 854,073.				P	VAR	VAR
	471.	MERRILL LYNCH & CO - SECURITY LITIGATION PROPERTY TYPE: SECURITIES 0.				P	VAR	06/09/2010
TOTAL GAIN (LOSS) .....		.....					<u>-324,290.</u>	

# Capital Gains Report

MORRISON-SHEARER FOUNDATION (Account: 888-33937)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
<b>SHORT - TERM</b>								
04/21/2009	01/07/2010	55	***ACE LTD	47.73	44.58	2,625.30	2,452.05	173.25
03/27/2009	01/07/2010	10	CHEVRON CORP	79.22	68.92	792.19	689.25	102.94
02/10/2009	01/14/2010	95	HOME DEPOT INC	28.32	22.46	2,690.12	2,133.93	556.19
02/26/2009	01/14/2010	175	HOME DEPOT INC	28.32	20.69	4,955.47	3,620.28	1,335.19
02/05/2009	01/15/2010	100	NEWS CORP	13.14	6.59	1,314.09	658.84	655.25
05/11/2009	01/19/2010	170	US BANCORP	24.48	18.00	4,162.01	3,060.00	1,102.01
02/03/2009	01/20/2010	95	OCCIDENTAL PETROLEUM CORP	77.69	55.26	7,380.90	5,249.29	2,131.61
06/17/2009	01/20/2010	3	OCCIDENTAL PETROLEUM CORP	77.69	63.69	233.08	191.08	42.00
06/29/2009	01/20/2010	35	OCCIDENTAL PETROLEUM CORP	77.69	66.16	2,719.28	2,315.77	403.51
05/07/2009	01/22/2010	100	**VODAFONE GROUP PLC-SP ADR	21.86	18.31	2,185.60	1,830.94	354.66
03/27/2009	01/25/2010	40	CHEVRON CORP	74.55	68.93	2,982.02	2,757.02	225.00
04/14/2009	01/25/2010	25	CHEVRON CORP	74.55	66.56	1,863.76	1,663.96	199.80
03/18/2009	01/26/2010	45	**BUNGE LTD	62.53	56.70	2,813.75	2,551.28	262.47
03/23/2009	01/26/2010	35	**BUNGE LTD	62.53	59.55	2,188.47	2,084.29	104.18
06/09/2009	01/27/2010	4	**INGERSOLL-RAND PLC	34.00	22.71	136.00	90.82	45.18
06/09/2009	01/27/2010	40	**INGERSOLL-RAND PLC	34.00	22.71	1,360.00	908.23	451.77
10/22/2009	01/27/2010	60	**INGERSOLL-RAND PLC	34.00	34.92	2,040.00	2,095.44	-55.44
02/23/2009	01/27/2010	60	LOWE'S COS INC	22.17	15.41	1,330.47	924.53	405.94
05/27/2009	01/27/2010	60	NATIONAL - OILWELL INC	42.51	37.19	2,550.77	2,231.21	319.56
06/29/2009	01/29/2010	55	OCCIDENTAL PETROLEUM CORP	78.73	66.16	4,330.34	3,639.06	691.28
07/09/2009	02/01/2010	90	LOWE'S COS INC	21.91	18.88	1,971.81	1,699.42	272.39
09/15/2009	02/01/2010	70	UNITED PARCEL SERVICE-CL B	57.82	59.26	4,047.54	4,147.93	-100.39
05/27/2009	02/02/2010	50	NATIONAL - OILWELL INC	42.55	37.19	2,127.68	1,859.34	268.34
08/06/2009	02/04/2010	50	FEDEX CORP	79.54	66.88	3,976.96	3,344.01	632.95
06/29/2009	02/04/2010	10	OCCIDENTAL PETROLEUM CORP	76.98	66.16	769.81	661.65	108.16
08/21/2009	02/04/2010	30	OCCIDENTAL PETROLEUM CORP	76.98	74.34	2,309.41	2,230.23	79.18
05/15/2009	02/04/2010	180	**TYCO ELECTRONICS LTD	24.82	16.27	4,467.65	2,928.37	1,539.28
04/20/2009	02/05/2010	105	BANK OF NEW YORK MELLON CORP	26.61	29.91	2,793.99	3,140.83	-346.84
10/22/2009	02/05/2010	60	**INGERSOLL-RAND PLC	32.06	34.92	1,923.43	2,095.43	-172.00
02/05/2009	02/05/2010	200	NEWS CORP	12.84	6.59	2,568.18	1,317.68	1,250.50
10/12/2009	02/11/2010	10	AIR PRODUCTS & CHEMICALS INC	68.39	81.31	683.90	813.10	-129.20
04/16/2009	02/16/2010	45	DU PONT (E I ) DE NEMOURS	32.54	27.90	1,464.46	1,255.34	209.12
05/04/2009	02/16/2010	60	DU PONT (E I ) DE NEMOURS	32.54	29.22	1,952.62	1,753.02	199.60
05/15/2009	02/16/2010	70	DU PONT (E I ) DE NEMOURS	32.54	26.99	2,278.05	1,889.57	388.48
05/27/2009	02/16/2010	15	DU PONT (E I ) DE NEMOURS	32.54	27.78	488.15	416.72	71.43
03/24/2009	02/18/2010	105	NORTHROP GRUMMAN CORP	60.43	41.87	6,345.10	4,396.28	1,948.82
04/16/2009	02/18/2010	10	NORTHROP GRUMMAN CORP	60.43	47.14	604.30	471.39	132.91
10/12/2009	02/19/2010	15	AIR PRODUCTS & CHEMICALS INC	69.66	81.31	1,044.97	1,219.64	-174.67
11/16/2009	02/19/2010	20	AIR PRODUCTS & CHEMICALS INC	69.66	85.00	1,393.29	1,700.01	-306.72
02/25/2009	02/22/2010	325	SYMANTEC CORP	16.93	13.94	5,501.89	4,530.27	971.62
03/20/2009	02/22/2010	100	SYMANTEC CORP	16.93	13.99	1,692.89	1,398.88	294.01
06/16/2009	02/23/2010	350	MASCO CORP	13.27	9.43	4,644.82	3,302.08	1,342.74
09/30/2009	02/25/2010	100	CORNING INC	17.40	15.28	1,740.09	1,527.69	212.40
11/16/2009	03/01/2010	10	AIR PRODUCTS & CHEMICALS INC	68.84	85.00	688.39	850.00	-161.61
11/19/2009	03/01/2010	55	AIR PRODUCTS & CHEMICALS INC	68.84	82.09	3,786.12	4,514.76	-728.64
11/20/2009	03/01/2010	5	AIR PRODUCTS & CHEMICALS INC	68.84	81.69	344.19	408.46	-64.27

# Capital Gains Report

MORRISON-SHEARER FOUNDATION (Account: 888-33937)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
01/05/2010	03/08/2010	100	FORTUNE BRANDS INC	46.22	43.69	4,622.01	4,369.27	252.74
05/01/2009	03/08/2010	3	LOWE'S COS INC	24.02	21.23	72.07	63.68	8.39
05/27/2009	03/08/2010	32	LOWE'S COS INC	24.02	19.73	768.79	631.27	137.52
07/09/2009	03/08/2010	93	LOWE'S COS INC	24.02	18.88	2,234.29	1,756.07	478.22
07/09/2009	03/09/2010	110	LOWE'S COS INC	23.99	18.88	2,639.04	2,077.08	561.96
03/20/2009	03/11/2010	25	SYMANTEC CORP	17.36	13.99	434.09	349.72	84.37
04/15/2009	03/11/2010	150	SYMANTEC CORP	17.36	16.38	2,604.56	2,457.45	147.11
09/25/2009	03/12/2010	30	SYMANTEC CORP	17.36	15.39	521.33	461.66	59.67
09/25/2009	03/15/2010	145	SYMANTEC CORP	17.28	15.39	2,505.08	2,231.35	273.73
11/12/2009	03/17/2010	50	***ANHEUSER-BUSH INBEV SPN ADR	51.73	48.13	2,586.47	2,406.26	180.21
11/12/2009	03/18/2010	40	***ANHEUSER-BUSH INBEV SPN ADR	51.66	48.13	2,066.57	1,925.00	141.57
10/08/2009	03/19/2010	125	SUPERVALU INC	16.67	15.52	2,084.21	1,940.00	144.21
05/27/2009	03/24/2010	45	DU PONT (E I ) DE NEHOURS	38.74	27.78	1,743.36	1,250.18	493.18
07/15/2009	03/24/2010	125	VALERO ENERGY CORP	32.27	16.91	2,546.33	2,113.19	433.14
07/06/2009	03/25/2010	35	SPX CORP	62.22	47.69	2,177.85	1,669.12	508.73
05/06/2009	03/31/2010	14	FREEPORT-MCMORAN COPPER	83.64	52.29	1,171.02	732.04	438.98
07/02/2009	03/31/2010	40	FREEPORT-MCMORAN COPPER	83.64	49.43	3,345.76	1,977.20	1,368.56
07/06/2009	03/31/2010	40	SPX CORP	66.48	47.69	2,659.06	1,907.56	751.50
12/03/2009	03/31/2010	10	SPX CORP	66.48	53.79	664.77	537.95	126.82
07/15/2009	03/31/2010	200	VALERO ENERGY CORP	19.71	16.91	3,942.22	3,381.10	561.12
08/03/2009	03/31/2010	150	VALERO ENERGY CORP	19.71	18.46	2,956.67	2,769.44	187.23
11/27/2009	04/06/2010	145	***VALE SA-SP ADR	33.05	28.82	4,792.48	4,178.97	613.51
11/20/2009	04/08/2010	35	AIR PRODUCTS & CHEMICALS INC	73.95	81.69	2,588.15	2,859.25	-271.10
12/22/2009	04/08/2010	25	AIR PRODUCTS & CHEMICALS INC	73.95	80.94	1,848.67	2,023.39	-174.72
10/08/2009	04/08/2010	195	SUPERVALU INC	16.36	15.52	3,189.85	3,026.40	163.45
07/02/2009	04/09/2010	30	FREEPORT-MCMORAN COPPER	85.16	49.43	2,554.91	1,482.90	1,072.01
08/05/2009	04/09/2010	20	FREEPORT-MCMORAN COPPER	85.16	64.44	1,703.27	1,288.82	414.45
04/15/2009	04/09/2010	70	TARGET CORP	55.80	38.65	3,906.11	2,705.34	1,200.77
12/18/2009	04/13/2010	110	J C. PENNEY CO INC	30.84	27.03	3,392.21	2,973.48	418.73
07/31/2009	04/13/2010	100	SPRINT NEXTEL CORP	4.20	4.03	420.16	420.53	17.63
07/31/2009	04/13/2010	475	SPRINT NEXTEL CORP	4.20	4.03	1,995.76	1,912.02	83.74
05/27/2009	04/14/2010	15	DU PONT (E I ) DE NEHOURS	38.70	27.78	580.50	416.72	163.78
06/08/2009	04/14/2010	75	DU PONT (E I ) DE NEHOURS	38.70	25.99	2,902.52	1,949.29	953.23
06/18/2009	04/14/2010	80	DU PONT (E I ) DE NEHOURS	38.70	25.36	3,096.03	2,028.55	1,067.48
12/03/2009	04/14/2010	55	SPX CORP	67.51	53.80	3,712.96	2,958.73	754.23
05/07/2009	04/16/2010	135	***CREDIT SUISSE GROUP-SPON AD	53.45	38.01	7,215.26	5,131.53	2,083.73
09/01/2009	04/16/2010	45	***CREDIT SUISSE GROUP-SPON AD	53.45	49.29	2,405.09	2,218.24	186.85
09/17/2009	04/16/2010	45	***CREDIT SUISSE GROUP-SPON AD	53.45	55.58	2,405.09	2,500.98	-95.89
05/07/2009	04/20/2010	5	***DEUTSCHE BANK AG-REGISTERED	74.89	53.53	374.47	267.66	106.81
10/29/2009	04/21/2010	50	AMERIPRISE FINANCIAL INC	48.38	35.15	2,419.02	1,757.49	661.53
07/16/2009	04/21/2010	200	DELL INC	17.06	12.58	3,411.84	2,515.76	896.08
08/20/2009	04/28/2010	300	AK STEEL HOLDING CORP	17.51	20.42	5,251.50	6,126.42	-874.92
05/29/2009	04/28/2010	150	***NEXEN INC	24.91	24.81	3,736.89	3,720.81	16.08
06/08/2009	04/28/2010	25	***NEXEN INC	24.91	24.33	622.82	608.15	14.67
09/12/2009	04/29/2010	325	AETNA INC	31.39	29.27	10,201.17	9,513.27	687.90
10/07/2009	04/29/2010	75	AETNA INC	31.39	27.10	2,354.11	2,032.33	321.78
01/21/2010	04/30/2010	5	BAXTER INTERNATIONAL INC	47.87	59.58	239.33	297.89	-58.56
05/04/2009	04/30/2010	45	GOLDMAN SACHS GROUP INC	145.85	129.82	6,563.16	5,842.01	721.15
05/11/2009	04/30/2010	38	GOLDMAN SACHS GROUP INC	145.85	137.58	5,542.22	5,228.00	314.22

# Capital Gains Report

MORRISON-SHEARER FOUNDATION (Account: 888-33937)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
10/16/2009	04/30/2010	20	GOLDMAN SACHS GROUP INC	145.85	185.38	2,916.96	3,707.55	-790.59
11/06/2009	04/30/2010	25	GOLDMAN SACHS GROUP INC	145.85	172.47	3,646.20	4,311.63	-665.43
02/16/2010	04/30/2010	28	GOLDMAN SACHS GROUP INC	145.85	156.10	4,083.75	4,370.71	-286.96
08/21/2009	04/30/2010	150	QUANTA SERVICES INC	20.24	22.94	3,035.82	3,441.75	-405.93
05/27/2009	05/05/2010	65	JPMORGAN CHASE & CO	42.17	36.29	2,740.84	2,358.73	382.11
06/18/2009	05/06/2010	20	DU PONT (E I ) DE NEMOURS	37.91	25.36	758.20	507.14	251.06
06/24/2009	05/06/2010	75	DU PONT (E I ) DE NEMOURS	37.91	24.89	2,843.24	1,866.52	976.72
06/25/2009	05/06/2010	125	DU PONT (E I ) DE NEMOURS	37.91	25.13	4,738.72	3,141.59	1,597.13
01/21/2010	05/07/2010	45	BAXTER INTERNATIONAL INC	45.05	59.58	2,027.14	2,680.96	-653.82
07/16/2009	05/10/2010	375	DELL INC	15.43	12.58	5,786.55	4,717.05	1,069.50
08/12/2009	05/10/2010	125	DELL INC	15.43	13.86	1,928.85	1,732.58	196.27
10/15/2009	05/10/2010	122	PRINCIPAL FINANCIAL GROUP	30.05	29.48	3,666.39	3,596.04	70.35
02/05/2010	05/12/2010	65	FREEPORT-MCMORAN COPPER	72.46	68.00	4,709.78	4,420.03	289.75
02/08/2010	05/12/2010	30	FREEPORT-MCMORAN COPPER	72.46	70.99	2,173.74	2,129.83	43.91
07/31/2009	05/13/2010	600	SPRINT NEXTEL CORP	4.36	4.03	2,618.52	2,415.18	203.34
02/19/2010	05/17/2010	95	***NOBLE CORP	34.13	42.91	3,242.26	4,076.01	-833.75
01/15/2010	05/17/2010	5	***ROYAL CARIBBEAN CRUISES LTD	30.90	27.09	154.51	135.47	19.04
01/15/2010	05/17/2010	155	***ROYAL CARIBBEAN CRUISES LTD	30.90	27.09	4,789.93	4,199.46	590.47
10/29/2009	05/18/2010	85	AMERIPRISE FINANCIAL INC	42.55	35.15	3,616.73	2,987.72	629.01
10/29/2009	05/20/2010	40	AMERIPRISE FINANCIAL INC	39.02	35.15	1,560.68	1,405.99	154.69
10/30/2009	05/20/2010	50	AMERIPRISE FINANCIAL INC	39.02	34.65	1,950.84	1,732.72	218.12
07/31/2009	05/20/2010	350	SPRINT NEXTEL CORP	4.38	4.03	1,533.67	1,408.85	124.82
07/15/2009	05/21/2010	65	CIMAREX ENERGY CO	64.03	29.95	4,161.91	1,946.83	2,215.08
02/22/2010	05/24/2010	165	ROWAN COMPANIES INC	23.51	24.96	3,879.08	4,118.75	-239.67
03/18/2010	05/26/2010	60	***RESEARCH IN MOTION	60.39	74.40	3,623.10	4,464.04	-840.94
08/05/2009	06/09/2010	85	***ARCELORMITTAL-NY REGISTERED	27.47	37.86	2,335.08	3,217.78	-882.70
11/13/2009	06/10/2010	275	STEEL DYNAMICS INC	14.08	14.91	3,871.42	4,100.09	-228.67
10/15/2009	06/11/2010	450	GENERAL ELECTRIC CO	15.45	16.79	6,951.29	7,554.65	-603.36
03/02/2010	06/15/2010	80	***TRANSOCEAN LTD	46.63	81.59	3,730.62	6,526.81	-2,796.19
08/31/2009	06/15/2010	125	US BANCORP	23.10	22.55	2,887.16	2,818.94	68.22
06/30/2009	06/16/2010	60	ILLINOIS TOOL WORKS	46.47	37.33	2,788.28	2,239.72	548.56
08/06/2009	06/17/2010	85	JOHNSON CONTROLS INC	28.43	26.31	2,416.35	2,236.48	179.87
08/07/2009	06/17/2010	40	JOHNSON CONTROLS INC	28.43	26.97	1,137.11	1,078.90	58.21
10/15/2009	06/17/2010	22	PRINCIPAL FINANCIAL GROUP	26.41	29.48	581.10	648.47	-67.37
04/05/2010	06/17/2010	6	PRINCIPAL FINANCIAL GROUP	26.41	29.47	158.48	176.85	-18.37
01/21/2010	06/18/2010	253	PRINCIPAL FINANCIAL GROUP	26.41	29.90	6,682.64	7,563.76	-881.12
01/21/2010	06/18/2010	80	DOVER CORP	45.69	45.01	3,655.39	3,601.01	54.38
02/24/2010	06/21/2010	40	NEWFIELD EXPLORATION CO	56.71	48.90	2,268.53	1,956.06	312.47
02/24/2010	06/22/2010	5	NEWFIELD EXPLORATION CO	55.06	48.90	275.31	244.51	30.80
10/15/2009	06/23/2010	250	GENERAL ELECTRIC CO	15.56	16.79	3,889.35	4,197.03	-307.68
10/16/2009	06/23/2010	155	MICROSOFT CORP	25.39	26.44	3,934.71	4,098.82	-164.11
01/22/2010	06/23/2010	55	NOBLE ENERGY INC	62.46	77.26	3,435.51	4,249.03	-813.52
01/29/2010	06/23/2010	5	NOBLE ENERGY INC	62.46	74.68	312.32	373.40	-61.08
09/01/2009	06/24/2010	40	CONOCOPHILLIPS	52.25	45.06	2,088.90	1,802.21	287.69
05/13/2010	06/24/2010	130	EXXON MOBIL CORP	60.56	64.74	7,872.46	8,416.34	-543.88
05/20/2010	06/24/2010	15	EXXON MOBIL CORP	60.56	61.14	908.36	917.12	-8.76
09/01/2009	06/25/2010	50	CONOCOPHILLIPS	52.08	45.06	2,603.94	2,252.76	351.18
11/06/2009	06/25/2010	350	FORD MOTOR CO	10.59	7.61	3,706.05	2,665.08	1,040.97
10/15/2009	06/25/2010	50	GENERAL ELECTRIC CO	14.97	16.79	748.74	839.40	-90.66

# Capital Gains Report

MORRISON-SHEARER FOUNDATION (Account. 888-33937)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
10/23/2009	06/25/2010	175	GENERAL ELECTRIC CO	14.97	15.26	2,620.59	2,669.96	-49.37
05/26/2010	07/06/2010	100	***ASTRAZENECA PLC-SPONS ADR	47.59	40.95	4,759.37	4,094.53	664.84
07/21/2009	07/06/2010	80	***ALCON INC	149.50	122.95	11,960.35	9,835.99	2,124.36
08/07/2009	07/06/2010	7	***ALCON INC	149.50	130.30	1,046.53	912.08	134.45
07/10/2009	07/06/2010	175	ALTRIA GROUP INC	20.51	16.44	3,589.97	2,877.56	712.41
08/05/2009	07/06/2010	70	***ARCELORMITTAL-NY REGISTERED	27.91	37.86	1,953.74	2,649.93	-696.19
09/21/2009	07/06/2010	45	***ARCELORMITTAL-NY REGISTERED	27.91	38.81	1,255.97	1,746.61	-490.64
02/24/2010	07/06/2010	86	AOL INC	20.24	24.93	1,740.45	2,143.90	-403.45
09/15/2009	07/06/2010	200	BB&T CORP	26.38	27.83	5,275.50	5,566.92	-291.42
11/12/2009	07/06/2010	20	***BUNGE LTD	49.90	58.35	997.98	1,167.09	-169.11
08/31/2009	07/06/2010	225	BANK OF AMERICA CORP	13.98	17.69	3,144.76	3,981.08	-836.32
12/08/2009	07/06/2010	400	BANK OF AMERICA CORP	13.98	16.17	5,590.68	6,466.04	-875.36
12/08/2009	07/06/2010	75	BANK OF AMERICA CORP	13.98	15.50	1,048.25	1,162.79	-114.54
03/29/2010	07/06/2010	65	CVS/CAREMARK CORP	28.74	36.99	1,868.10	2,404.14	-536.04
05/03/2010	07/06/2010	55	CONSTELLATION ENERGY GROUP	31.26	35.82	1,719.30	1,969.90	-250.60
09/01/2009	07/06/2010	100	CONSTELLATION BRANDS INC-A	15.48	14.91	1,548.00	1,491.36	56.64
07/15/2009	07/06/2010	65	CIMAREX ENERGY CO	70.73	29.95	4,597.27	1,946.82	2,650.45
11/12/2009	07/06/2010	15	CIMAREX ENERGY CO	70.73	46.14	1,060.91	692.15	368.76
12/14/2009	07/06/2010	200	COMCAST CORP-CL A	17.75	17.53	3,550.28	3,506.14	44.14
03/12/2010	07/06/2010	200	COMCAST CORP-CL A	17.75	17.40	3,550.28	3,480.98	69.30
04/29/2010	07/06/2010	150	COMCAST CORP-CL A	17.75	19.91	2,662.71	2,985.92	-323.21
12/07/2009	07/06/2010	45	***COVIDIEN PLC	39.19	47.35	1,763.68	2,130.93	-367.24
10/06/2009	07/06/2010	100	***COOPER INDUSTRIES PLC	39.41	37.30	4,393.78	2,111.59	-347.91
10/07/2009	07/06/2010	25	***COOPER INDUSTRIES PLC	43.94	37.87	1,098.45	946.74	151.71
05/05/2010	07/06/2010	55	CAPITAL ONE FINANCIAL CORP	39.41	45.05	2,167.33	2,477.99	-310.66
09/01/2009	07/06/2010	85	CONOCOPHILLIPS	48.90	45.06	4,156.08	3,829.69	326.39
10/15/2009	07/06/2010	25	CONOCOPHILLIPS	48.90	50.87	1,222.38	1,271.63	-49.25
07/14/2009	07/06/2010	55	DEVON ENERGY CORPORATION	60.78	52.53	3,342.96	2,888.95	454.01
10/01/2009	07/06/2010	225	DEAN FOODS CO	10.73	18.10	2,413.78	4,073.54	-1,659.76
08/12/2009	07/06/2010	150	DELL INC	11.86	13.86	1,779.62	2,079.09	-299.47
11/23/2009	07/06/2010	150	DELL INC	11.86	14.69	1,779.61	2,204.10	-424.49
03/17/2010	07/06/2010	150	DELTA AIR LINES INC	11.16	12.97	1,673.75	1,945.98	-272.23
04/30/2010	07/06/2010	60	DIRECTV-CLASS A	34.00	36.68	2,040.06	2,200.55	-160.49
01/21/2010	07/06/2010	15	DOVER CORP	41.62	45.01	624.29	675.19	-50.90
02/09/2010	07/06/2010	65	DOVER CORP	41.62	42.02	2,705.28	2,731.25	-25.97
07/29/2009	07/06/2010	250	EMC CORP/MASS	18.14	15.14	4,534.20	3,786.10	748.10
09/22/2009	07/06/2010	50	EMC CORP/MASS	18.14	17.15	906.84	857.53	49.31
05/20/2010	07/06/2010	55	EXXON MOBIL CORP	56.99	61.14	3,134.70	3,362.76	-228.06
05/21/2010	07/06/2010	75	EXXON MOBIL CORP	56.99	60.43	4,274.60	4,532.59	-257.99
02/18/2010	07/06/2010	30	***ENSCO PLC- SPON ADR	40.18	41.99	1,205.41	1,259.68	-54.27
05/03/2010	07/06/2010	20	FEDEX CORP	70.76	91.92	1,415.20	1,838.42	-423.22
11/06/2009	07/06/2010	200	FORD MOTOR CO	10.11	7.61	2,021.50	1,522.90	498.60
11/13/2009	07/06/2010	150	FORD MOTOR CO	10.11	8.36	1,516.13	1,253.94	262.19
02/01/2010	07/06/2010	500	FORD MOTOR CO	10.11	11.09	5,053.75	5,546.75	-493.00
08/05/2009	07/06/2010	7	FREEMONT-MCMORAN COPPER	59.05	64.44	413.32	451.09	-37.77
10/13/2009	07/06/2010	23	FREEMONT-MCMORAN COPPER	59.05	74.96	1,358.07	1,723.97	-365.90
11/10/2009	07/06/2010	30	FRANKLIN RESOURCES INC	85.29	113.73	2,558.77	3,412.04	-853.27
08/31/2009	07/06/2010	36	GOLDMAN SACHS GROUP INC	131.94	163.34	4,749.89	5,880.30	-1,130.41

# Capital Gains Report

MORRISON-SHEARER FOUNDATION (Account: 888-33937)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
11/10/2009	07/06/2010	125	***GARMIN LTD	28.74	28.82	3,593.09	3,602.55	-9.46
03/08/2010	07/06/2010	250	GAP INC/THE	19.34	22.32	4,835.13	5,579.13	-744.00
03/17/2010	07/06/2010	50	GAP INC/THE	19.34	23.13	967.02	1,156.44	-189.42
01/05/2010	07/06/2010	175	GENERAL ELECTRIC CO	13.96	15.47	2,442.39	2,707.88	-265.49
02/17/2010	07/06/2010	175	GENERAL ELECTRIC CO	13.96	16.19	2,442.39	2,833.93	-391.54
04/09/2010	07/06/2010	89	GILEAD SCIENCES INC	34.59	45.69	3,078.56	4,066.20	-987.64
06/24/2010	07/06/2010	45	HONEYWELL INTERNATIONAL INC	38.69	41.06	1,741.05	1,847.78	-106.73
12/09/2009	07/06/2010	425	HUNTSMAN CORP	8.32	10.84	3,537.06	4,606.83	-1,069.77
07/21/2009	07/06/2010	44	***INGERSOLL-RAND PLC	33.50	23.09	1,474.00	1,016.13	457.87
06/04/2010	07/06/2010	40	HYATT HOTELS CORP - CL A	35.35	38.54	1,414.00	1,541.47	-127.47
05/25/2010	07/06/2010	45	HEWLETT-PACKARD CO	43.10	45.14	1,939.29	2,031.14	-91.85
08/21/2009	07/06/2010	30	ILLINOIS TOOL WORKS	41.13	42.28	1,233.88	1,268.50	-34.62
07/09/2009	07/06/2010	50	INTEL CORP	19.37	16.11	968.64	805.36	163.28
12/10/2009	07/06/2010	55	JPMORGAN CHASE & CO	36.19	41.13	1,990.31	2,262.17	-271.86
12/11/2009	07/06/2010	75	JPMORGAN CHASE & CO	36.19	40.88	2,714.05	3,065.93	-351.88
12/31/2009	07/06/2010	65	JPMORGAN CHASE & CO	36.19	41.98	2,352.18	2,728.82	-376.64
06/24/2010	07/06/2010	175	JOHNSON & JOHNSON	59.00	59.51	10,324.44	10,413.69	-89.25
08/07/2009	07/06/2010	50	JOHNSON CONTROLS INC	26.86	26.97	1,342.98	1,348.63	-5.65
09/17/2009	07/06/2010	50	JOHNSON CONTROLS INC	26.86	27.45	1,342.97	1,372.32	-29.35
09/11/2009	07/06/2010	120	KLA-TENCOR CORPORATION	27.24	34.14	3,268.37	4,097.22	-828.85
10/01/2009	07/06/2010	40	KLA-TENCOR CORPORATION	27.24	34.37	1,089.45	1,374.69	-285.24
04/19/2010	07/06/2010	125	LOWE'S COS INC	19.90	26.22	2,487.51	3,276.94	-789.43
05/18/2010	07/06/2010	75	MARATHON OIL CORP	30.84	32.29	2,313.00	2,421.38	-108.38
11/02/2009	07/06/2010	70	MICROSOFT CORP	23.76	27.72	1,663.37	1,940.65	-277.28
01/29/2010	07/06/2010	25	NOBLE ENERGY INC	62.44	74.68	1,560.88	1,867.02	-306.14
06/21/2010	07/06/2010	45	NEWS CORP	12.17	13.92	547.58	626.19	-78.61
02/24/2010	07/06/2010	40	NEWFIELD EXPLORATION CO	48.11	48.90	1,924.35	1,956.06	-31.71
04/01/2010	07/06/2010	150	***NOKIA CORP-SPON ADR	8.36	15.80	1,253.43	2,370.75	-1,117.32
08/17/2009	07/06/2010	55	NORTHROP GRUMMAN CORP	53.95	46.63	2,967.09	2,564.56	402.53
09/25/2009	07/06/2010	400	OFFICE DEPOT INC	3.99	6.16	1,597.20	2,463.56	-866.36
03/25/2010	07/06/2010	235	PEPCO HOLDINGS INC	15.84	16.90	3,721.70	3,971.55	-249.85
05/14/2010	07/06/2010	135	PROCTER & GAMBLE CO	59.16	62.55	7,986.63	8,444.67	-458.04
05/21/2010	07/06/2010	40	PROCTER & GAMBLE CO	59.16	61.55	2,366.41	2,462.08	-95.67
04/23/2010	07/06/2010	85	RELIANCE STEEL & ALUMINUM	35.39	51.18	3,008.30	4,349.99	-1,341.69
03/03/2010	07/06/2010	40	ROSS STORES INC	54.37	49.47	2,174.70	1,978.98	195.72
03/25/2010	07/06/2010	60	ROWAN COMPANIES INC	23.00	26.61	1,379.99	1,596.61	-216.62
04/01/2010	07/06/2010	75	SAFEMAY INC	19.24	25.57	1,442.67	1,918.07	-475.40
04/12/2010	07/06/2010	200	SARA LEE CORP	14.05	14.14	2,809.60	2,828.28	-18.68
10/13/2009	07/06/2010	45	***SUNCOR ENERGY INC	29.37	37.39	1,321.59	1,682.76	-361.17
07/31/2009	07/06/2010	175	SPRINT NEXTEL CORP	4.13	4.03	721.93	704.43	17.50
08/12/2009	07/06/2010	400	SPRINT NEXTEL CORP	4.13	3.71	1,650.12	1,483.32	166.80
10/08/2009	07/06/2010	105	SUPERVALU INC	10.55	15.52	1,107.83	1,629.60	-521.77
11/24/2009	07/06/2010	150	SUPERVALU INC	10.55	14.89	1,582.62	2,232.93	-650.31
08/03/2009	07/06/2010	25	VALERO ENERGY CORP	16.81	18.46	420.22	461.57	-41.35
08/11/2009	07/06/2010	125	VALERO ENERGY CORP	16.81	18.26	2,101.12	2,282.21	-181.09
11/13/2009	07/06/2010	50	VERTEX PHARMACEUTICALS INC	32.16	40.68	1,608.00	2,033.93	-425.93
11/17/2009	07/06/2010	5	WELLS FARGO & COMPANY	24.97	28.23	124.84	141.13	-16.29
11/17/2009	07/06/2010	50	WELLS FARGO & COMPANY	24.97	28.23	1,248.41	1,411.34	-162.93
11/17/2009	07/06/2010	130	WELLS FARGO & COMPANY	24.97	28.23	3,245.87	3,669.47	-423.60

# Capital Gains Report

MORRISON-SHEARER FOUNDATION (Account: 888-33937)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
11/19/2009	07/06/2010	115	WELLS FARGO & COMPANY	24.97	28.35	2,871.34	3,260.46	-389.12
04/19/2010	07/06/2010	120	WELLS FARGO & COMPANY	24.97	32.57	2,996.19	3,908.53	-912.34
07/08/2009	07/06/2010	250	**XL GROUP PLC	16.01	11.04	4,002.65	2,760.20	1,242.45
07/17/2009	07/15/2010	70	INTEL CORP	21.30	18.67	1,490.92	1,306.82	184.10
11/02/2009	07/20/2010	70	MICROSOFT CORP	24.91	27.72	1,743.88	1,940.65	-196.77
03/02/2010	07/28/2010	25	**TRANSOCEAN LTD	47.36	81.59	1,183.92	2,039.63	-855.71
04/21/2010	07/28/2010	35	**TRANSOCEAN LTD	47.36	90.26	1,657.50	3,159.25	-1,501.75
04/30/2010	07/28/2010	25	**TRANSOCEAN LTD	47.36	74.05	1,183.92	1,851.35	-667.43
01/08/2010	07/30/2010	400	MOTOROLA INC	7.51	7.90	3,005.28	3,160.92	-155.64
01/27/2010	07/30/2010	300	MOTOROLA INC	7.51	7.33	2,253.96	2,199.57	54.39
02/01/2010	07/30/2010	300	MOTOROLA INC	7.51	6.30	2,253.96	1,889.49	364.47
02/03/2010	07/30/2010	25	MOTOROLA INC	7.51	6.70	187.83	167.39	20.44
08/28/2009	08/03/2010	250	VALERO ENERGY CORP	17.64	18.91	4,410.65	4,727.80	-317.15
07/12/2010	08/03/2010	125	VALERO ENERGY CORP	17.64	17.86	2,205.33	2,232.21	-26.88
05/03/2010	08/05/2010	165	COMCAST CORP-CL A	19.00	20.40	3,135.45	3,366.40	-230.95
11/02/2009	08/05/2010	5	MICROSOFT CORP	25.27	27.72	126.37	138.62	-12.25
12/10/2009	08/05/2010	55	MICROSOFT CORP	25.27	29.87	1,390.11	1,643.11	-253.00
03/29/2010	08/06/2010	55	CVS/CAREMARK CORP	29.63	36.99	1,629.45	2,034.28	-404.83
11/12/2009	08/12/2010	35	CIMAREX ENERGY CO	66.15	46.14	2,315.31	1,615.01	700.30
01/21/2010	08/12/2010	55	**COVIDIEN PLC	37.79	51.39	2,078.55	2,826.29	-747.74
06/25/2010	08/16/2010	150	FIFTH THIRD BANCORP	12.05	13.30	1,808.10	1,995.74	-187.64
12/10/2009	08/17/2010	20	MICROSOFT CORP	24.81	29.87	496.26	597.49	-101.23
12/24/2009	08/17/2010	25	MICROSOFT CORP	24.81	30.88	620.33	771.90	-151.57
12/08/2009	08/27/2010	75	BANK OF AMERICA CORP	12.60	15.50	944.92	1,162.78	-217.86
12/09/2009	08/27/2010	250	BANK OF AMERICA CORP	12.60	15.46	3,149.72	3,864.10	-714.38
01/26/2010	08/27/2010	400	BANK OF AMERICA CORP	12.60	15.04	5,039.56	6,017.92	-978.36
05/03/2010	09/03/2010	20	FEDEX CORP	83.05	91.92	1,660.92	1,838.41	-177.49
11/10/2009	09/03/2010	20	FRANKLIN RESOURCES INC	102.11	113.73	2,042.26	2,274.70	-232.44
11/27/2009	09/03/2010	9	FRANKLIN RESOURCES INC	102.11	109.98	919.01	989.79	-70.78
04/19/2010	09/09/2010	67	WELLS FARGO & COMPANY	25.73	32.57	1,723.89	2,182.27	-458.38
04/19/2010	09/13/2010	115	WELLS FARGO & COMPANY	26.37	32.57	3,032.61	3,745.68	-713.07
10/20/2009	09/14/2010	20	TARGET CORP	53.98	49.95	1,079.53	999.05	80.48
05/03/2010	09/15/2010	80	COMCAST CORP-CL A	17.95	20.40	1,436.18	1,632.19	-196.01
04/19/2010	09/17/2010	40	WELLS FARGO & COMPANY	25.94	32.57	1,037.48	1,302.84	-265.36
04/22/2010	09/17/2010	25	WELLS FARGO & COMPANY	25.94	33.50	648.43	837.49	-189.06
04/14/2010	09/20/2010	110	COMMUNITY HEALTH SYSTEMS INC	31.67	39.45	3,483.73	4,339.81	-856.08
04/21/2010	09/20/2010	115	COMMUNITY HEALTH SYSTEMS INC	31.67	41.17	3,642.09	4,734.58	-1,092.49
06/04/2010	09/24/2010	65	HYATT HOTELS CORP - CL A	38.30	38.54	2,489.21	2,504.88	-15.67
05/03/2010	09/27/2010	105	COMCAST CORP-CL A	18.36	20.40	1,928.07	2,142.25	-214.18
05/21/2010	09/28/2010	75	PROCTER & GAMBLE CO	60.72	61.55	4,553.74	4,616.40	-62.66
06/22/2010	09/28/2010	75	PROCTER & GAMBLE CO	60.72	61.29	4,553.74	4,596.79	-43.05
06/23/2010	09/28/2010	50	PROCTER & GAMBLE CO	60.72	60.98	3,035.83	3,048.90	-13.07
06/29/2010	09/28/2010	10	PROCTER & GAMBLE CO	60.72	60.28	607.16	602.85	4.31
11/27/2009	10/01/2010	16	FRANKLIN RESOURCES INC	107.25	109.98	1,716.03	1,759.62	-43.59
03/03/2010	10/01/2010	45	ROSS STORES INC	55.16	49.47	2,482.40	2,226.35	256.05
03/11/2010	10/01/2010	80	ROSS STORES INC	55.16	52.42	4,413.15	4,193.52	219.63
11/03/2009	10/01/2010	1,100	SPRINT NEXTEL CORP	4.69	2.91	5,162.63	3,200.45	1,962.18
11/04/2009	10/01/2010	200	SPRINT NEXTEL CORP	4.69	2.96	938.66	591.44	347.22
10/20/2009	10/01/2010	30	TARGET CORP	53.46	49.95	1,603.80	1,498.58	105.22

# Capital Gains Report

MORRISON-SHEARER FOUNDATION (Account: 888-33937)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
04/01/2010	10/04/2010	125	SARA LEE CORP	14.63	14.14	1,828.60	1,767.68	60.92
05/10/2010	10/04/2010	200	SARA LEE CORP	14.63	13.85	2,925.76	2,769.24	156.52
05/20/2010	10/04/2010	175	SARA LEE CORP	14.63	14.61	2,560.04	2,556.54	3.50
05/05/2010	10/05/2010	35	KLA-TENCOR CORPORATION	35.06	33.47	1,227.04	1,171.51	55.53
01/26/2010	10/07/2010	125	BANK OF AMERICA CORP	13.47	15.04	1,683.18	1,880.60	-197.42
11/27/2009	10/07/2010	10	EMC CORP/MASS	19.56	16.75	195.62	167.51	28.11
10/20/2009	10/08/2010	35	TARGET CORP	54.20	49.95	1,896.94	1,748.35	148.59
02/09/2010	10/11/2010	35	DOVER CORP	54.10	42.02	1,893.60	1,470.67	422.93
07/29/2010	10/13/2010	25	HESS CORP	63.08	53.42	1,577.03	1,335.46	241.57
10/20/2009	10/14/2010	25	FREEMPORT-MCMORAN COPPER	99.37	78.20	2,484.31	1,954.97	529.34
08/25/2010	10/14/2010	85	JUNIPER NETWORKS INC	31.64	26.49	2,689.50	2,251.26	438.24
02/22/2010	10/15/2010	55	DOVER CORP	53.92	45.97	2,965.47	2,528.15	437.32
02/01/2010	10/15/2010	135	FORD MOTOR CO	13.73	11.09	1,853.24	1,497.62	355.62
02/08/2010	10/15/2010	10	FREEMPORT-MCMORAN COPPER	98.00	70.99	980.05	709.94	270.11
02/12/2010	10/15/2010	20	FREEMPORT-MCMORAN COPPER	98.00	73.18	1,960.09	1,463.54	496.55
08/10/2010	10/15/2010	9	FREEMPORT-MCMORAN COPPER	98.00	72.78	882.04	655.01	227.03
02/03/2010	10/15/2010	325	MOTOROLA INC	8.01	6.70	2,602.21	2,176.07	426.14
04/26/2010	10/19/2010	55	WELLS FARGO & COMPANY	25.19	33.50	1,385.29	1,842.46	-457.17
04/22/2010	10/19/2010	30	DOVER CORP	53.42	53.72	1,602.52	1,611.60	-9.08
01/26/2010	10/21/2010	75	BANK OF AMERICA CORP	11.70	15.04	877.67	1,128.36	-250.69
03/11/2010	10/21/2010	30	BANK OF AMERICA CORP	11.70	17.17	351.07	515.05	-163.98
05/04/2010	10/21/2010	95	COMCAST CORP-CL A	19.61	19.85	1,863.16	1,885.80	-22.64
05/05/2010	10/22/2010	45	KLA-TENCOR CORPORATION	36.08	33.47	1,623.72	1,506.23	117.49
05/03/2010	10/25/2010	10	FEDEX CORP	89.58	91.92	895.77	919.21	-23.44
08/06/2010	10/25/2010	15	FEDEX CORP	89.58	85.00	1,343.66	1,274.97	68.69
05/05/2010	10/28/2010	70	KLA-TENCOR CORPORATION	35.75	33.47	2,502.81	2,343.03	159.78
05/04/2010	10/29/2010	85	COMCAST CORP-CL A	20.64	19.85	1,754.66	1,687.29	67.37
02/12/2010	11/01/2010	10	FREEMPORT-MCMORAN COPPER	95.93	73.18	959.27	731.77	227.50
02/22/2010	11/01/2010	50	FREEMPORT-MCMORAN COPPER	95.93	76.98	4,796.35	3,849.01	947.34
01/21/2010	11/02/2010	55	***COVIDIEN PLC	39.86	51.39	2,192.54	2,826.29	-633.75
01/15/2010	11/03/2010	5	***ROYAL CARIBBEAN CRUISES LTD	40.25	27.09	201.23	135.46	65.77
01/20/2010	11/03/2010	75	***ROYAL CARIBBEAN CRUISES LTD	40.25	26.83	3,018.43	2,012.01	1,006.42
06/22/2010	11/04/2010	20	POLO RALPH LAUREN CORP	99.06	79.46	1,981.29	1,589.27	392.02
06/22/2010	11/08/2010	25	POLO RALPH LAUREN CORP	100.47	79.46	2,511.79	1,986.58	525.21
11/10/2009	11/09/2010	20	***GARMIN LTD	29.98	28.82	599.69	576.41	23.28
01/14/2010	11/09/2010	40	***GARMIN LTD	29.98	35.17	1,199.39	1,406.92	-207.53
03/25/2010	11/10/2010	100	ROMAN COMPANIES INC	31.91	26.61	3,190.95	2,661.02	529.93
02/01/2010	11/11/2010	65	FORD MOTOR CO	16.39	11.09	1,065.24	721.08	344.16
02/03/2010	11/11/2010	20	FORD MOTOR CO	16.39	11.53	327.77	230.65	97.12
04/26/2010	11/15/2010	45	DOVER CORP	55.08	53.72	2,478.78	2,417.39	61.39
05/04/2010	11/16/2010	80	COMCAST CORP-CL A	20.35	19.85	1,627.97	1,588.04	39.93
04/01/2010	11/17/2010	20	PEPSICO INC	63.90	66.56	1,277.92	1,331.12	-53.20
06/29/2010	11/17/2010	90	PROCTER & GAMBLE CO	63.38	60.28	5,704.53	5,425.63	278.90
07/01/2010	11/17/2010	5	PROCTER & GAMBLE CO	63.38	60.15	316.92	300.77	16.15
04/12/2010	11/19/2010	15	COSTCO WHOLESALE CORP	66.53	60.50	997.88	907.50	90.38
03/11/2010	11/22/2010	170	BANK OF AMERICA CORP	11.28	17.17	1,918.06	2,918.59	-1,000.53
04/14/2010	11/22/2010	100	BANK OF AMERICA CORP	11.28	19.14	1,128.27	1,913.77	-785.50
04/20/2010	11/22/2010	100	BANK OF AMERICA CORP	11.28	18.63	1,128.27	1,862.80	-734.53
06/08/2010	11/22/2010	175	BANK OF AMERICA CORP	11.28	14.98	1,974.47	2,621.59	-647.12

# Capital Gains Report

MORRISON-SHEARER FOUNDATION (Account: 888-33937)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss	
06/15/2010	11/22/2010	200	BANK OF AMERICA CORP	11.28	15.60	2,256.54	3,119.64	-863.10	
07/01/2010	11/22/2010	45	PROCTER & GAMBLE CO	63.30	60.15	2,848.35	2,706.89	141.46	
08/04/2010	11/22/2010	25	PROCTER & GAMBLE CO	63.30	60.11	1,582.41	1,502.72	79.69	
03/25/2010	12/02/2010	75	ALTRIA GROUP INC	24.00	20.56	1,800.17	1,541.78	258.39	
03/25/2010	12/03/2010	165	PEPCO HOLDINGS INC	18.65	16.90	3,077.56	2,788.53	289.03	
02/03/2010	12/08/2010	350	MOTOROLA INC	8.21	6.70	2,873.57	2,343.46	530.11	
04/12/2010	12/09/2010	20	COSTCO WHOLESALE CORP	70.57	60.50	1,411.35	1,210.01	201.34	
04/22/2010	12/09/2010	50	ILLINOIS TOOL WORKS	50.49	51.48	2,524.28	2,573.97	-49.69	
08/09/2010	12/10/2010	20	CF INDUSTRIES HOLDINGS INC	122.72	83.02	2,454.33	1,660.34	793.99	
05/19/2010	12/10/2010	25	VERTEX PHARMACEUTICALS INC	34.21	37.19	855.15	929.78	-74.63	
01/21/2010	12/15/2010	25	COVIDIEN PLC	45.32	51.39	1,133.08	1,284.67	-151.59	
04/29/2010	12/15/2010	15	COVIDIEN PLC	45.32	48.51	679.84	727.64	-47.80	
05/03/2010	12/16/2010	45	HEWLETT-PACKARD CO	42.00	52.82	1,890.07	2,377.12	-487.05	
06/21/2010	12/20/2010	150	NEWS CORP	14.45	13.92	2,167.11	2,087.29	79.82	
05/04/2010	12/22/2010	40	COMCAST CORP-CL A	22.22	19.85	888.98	794.02	94.96	
05/14/2010	12/22/2010	25	COMCAST CORP-CL A	22.22	17.47	555.62	436.87	118.75	
04/29/2010	12/22/2010	35	COVIDIEN PLC	45.64	48.51	1,597.35	1,697.84	-100.49	
07/29/2010	12/29/2010	50	HESS CORP	75.71	53.42	3,785.43	2,670.92	1,114.51	
04/01/2010	12/30/2010	30	PEPSICO INC	65.22	66.56	1,956.55	1,996.67	-40.12	
08/10/2010	12/31/2010	20	FREEMPORT-MCMORAN COPPER	120.08	72.78	2,401.56	1,455.59	945.97	
08/25/2010	12/31/2010	45	JUNIPER NETWORKS INC	36.85	26.49	1,658.25	1,191.84	466.41	
09/23/2010	12/31/2010	50	ORACLE CORP	31.12	27.35	1,556.00	1,367.62	188.38	
04/01/2010	12/31/2010	25	PEPSICO INC	65.41	66.56	1,635.13	1,663.90	-28.77	
<b>SUBTOTAL FOR SHORT-TERM</b>								<b>854,073.32</b>	<b>18,387.67</b>
<b>LONG-TERM</b>									
03/30/2007	01/06/2010	15	APPLE INC	213.11	93.34	3,196.61	1,400.13	1,796.48	
08/14/2008	01/07/2010	35	CHEVRON CORP	79.22	85.68	2,772.66	2,998.94	-226.28	
11/06/2007	01/07/2010	15	MEDCO HEALTH SOLUTIONS INC	63.85	48.09	957.80	721.29	236.51	
01/25/2008	01/07/2010	50	MEDCO HEALTH SOLUTIONS INC	63.85	47.22	3,192.65	2,361.19	831.46	
09/21/2007	01/12/2010	100	AT&T INC	26.81	42.52	2,681.11	4,252.25	-1,571.14	
01/25/2008	01/12/2010	9	CME GROUP INC	342.09	636.87	3,078.77	5,731.81	-2,653.04	
07/18/2007	01/13/2010	75	CELGENE CORP	57.55	58.96	4,316.49	4,422.22	-105.73	
12/06/2007	01/13/2010	5	CELGENE CORP	57.55	59.84	287.77	299.18	-11.41	
03/30/2007	01/13/2010	400	SPRINT NEXTEL CORP	4.00	18.91	1,601.68	7,564.76	-5,963.08	
01/18/2008	01/13/2010	500	SPRINT NEXTEL CORP	4.00	9.05	2,002.10	4,527.30	-2,525.20	
04/09/2008	01/13/2010	200	SPRINT NEXTEL CORP	4.00	6.57	800.84	1,314.20	-513.36	
04/09/2008	01/13/2010	100	SPRINT NEXTEL CORP	4.00	6.57	400.42	657.10	-256.68	
04/09/2008	01/13/2010	100	SPRINT NEXTEL CORP	4.00	6.57	400.42	657.10	-256.68	
04/09/2008	01/13/2010	100	SPRINT NEXTEL CORP	4.00	6.57	400.42	657.10	-256.68	
09/15/2008	01/13/2010	100	SPRINT NEXTEL CORP	4.00	6.81	400.42	680.75	-280.33	
11/28/2008	01/15/2010	175	NEWS CORP	13.14	7.64	2,299.66	1,336.58	963.08	
12/09/2008	01/15/2010	325	NEWS CORP	13.14	8.42	4,270.79	2,737.54	1,533.25	
03/30/2007	01/25/2010	375	PFIZER INC	19.00	25.19	7,125.08	9,444.64	-2,319.56	
08/20/2008	01/25/2010	25	WESTERN DIGITAL CORP	41.65	28.28	1,041.33	706.90	334.43	
08/25/2008	01/25/2010	85	WESTERN DIGITAL CORP	41.65	28.09	3,540.51	2,387.96	1,152.55	

# Capital Gains Report

MORRISON-SHEARER FOUNDATION (Account: 888-33937)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
12/01/2008	01/26/2010	15	***BUNGE LTD	62.53	38.99	937.92	584.88	353.04
04/21/2008	01/26/2010	22	MERCK & CO INC	38.48	39.69	846.53	873.15	-26.62
05/30/2008	01/26/2010	75	MERCK & CO INC	38.48	38.97	2,885.91	2,922.95	-37.04
06/23/2008	01/26/2010	43	MERCK & CO. INC.	38.48	35.77	1,654.59	1,538.00	116.59
10/22/2008	01/27/2010	150	LOWE'S COS INC	22.17	18.40	3,326.18	2,759.49	566.69
03/30/2007	01/27/2010	66	TIME WARNER INC	26.85	40.67	1,772.27	2,684.17	-911.90
05/30/2008	01/27/2010	9	TIME WARNER INC	26.85	32.90	241.67	296.06	-54.39
05/30/2008	01/27/2010	91	TIME WARNER INC	26.85	32.90	2,443.58	2,993.52	-549.94
10/01/2008	01/27/2010	49	TIME WARNER INC	26.85	26.67	1,315.77	1,306.87	8.90
10/21/2008	01/28/2010	55	WAL-MART STORES INC	52.68	54.15	2,897.24	2,978.16	-80.92
12/09/2008	01/28/2010	10	WAL-MART STORES INC	52.68	56.69	526.77	566.87	-40.10
01/25/2008	02/04/2010	7	CME GROUP INC	268.68	636.87	1,880.77	4,458.08	-2,577.31
03/07/2008	02/04/2010	5	CME GROUP INC	268.68	491.16	1,343.41	2,455.78	-1,112.37
06/17/2008	02/05/2010	80	QUALCOMM INC	37.81	49.09	3,024.96	3,927.22	-902.26
07/28/2008	02/05/2010	50	QUALCOMM INC	37.81	54.42	1,890.60	2,720.98	-830.38
08/15/2008	02/11/2010	10	AIR PRODUCTS & CHEMICALS INC	68.39	84.98	683.90	849.79	-165.89
11/01/2007	02/11/2010	40	AIR PRODUCTS & CHEMICALS INC	68.39	96.59	2,735.58	3,863.55	-1,127.97
12/18/2008	02/11/2010	115	CORNING INC	17.71	8.92	2,036.40	1,026.27	1,010.13
10/01/2008	02/11/2010	51	TIME WARNER INC	27.23	26.67	1,388.50	1,360.22	28.28
11/24/2008	02/11/2010	34	TIME WARNER INC	27.23	16.25	925.66	552.49	373.17
08/25/2008	02/11/2010	15	WESTERN DIGITAL CORP	40.30	28.09	604.55	421.40	183.15
09/11/2008	02/11/2010	25	WESTERN DIGITAL CORP	40.30	23.71	1,007.57	592.70	414.87
07/28/2008	02/12/2010	20	QUALCOMM INC	38.73	54.42	774.58	1,088.39	-313.81
08/11/2008	02/12/2010	75	QUALCOMM INC	38.73	55.86	2,904.69	4,189.80	-1,285.11
09/10/2008	02/12/2010	25	QUALCOMM INC	38.73	46.70	968.23	1,167.43	-199.20
10/18/2007	02/19/2010	100	AT&T INC	25.11	41.99	2,511.14	4,198.90	-1,687.76
01/14/2009	02/22/2010	110	METLIFE INC	35.04	27.56	3,766.71	6,254.76	-2,488.05
09/11/2008	02/22/2010	100	WESTERN DIGITAL CORP	42.59	23.71	4,259.40	2,370.78	1,888.62
09/10/2008	02/24/2010	50	QUALCOMM INC	37.92	46.70	1,895.92	2,334.85	-438.93
09/29/2008	02/24/2010	55	QUALCOMM INC	37.92	43.43	2,085.51	2,388.48	-302.97
12/18/2008	02/25/2010	10	CORNING INC	17.40	8.92	174.01	89.24	84.77
10/29/2007	03/01/2010	150	AT&T INC	25.01	41.70	3,750.78	6,254.76	-2,503.98
01/10/2008	03/01/2010	150	AT&T INC	25.01	38.92	3,750.78	5,837.43	-2,086.65
02/05/2009	03/02/2010	155	J C PENNEY CO INC	28.21	15.11	4,371.79	2,342.26	2,029.53
08/11/2008	03/08/2010	20	DEVON ENERGY CORPORATION	69.35	88.76	1,387.05	1,775.11	-388.06
08/12/2008	03/08/2010	25	DEVON ENERGY CORPORATION	69.35	92.31	1,733.81	2,307.81	-574.00
09/25/2008	03/08/2010	25	DEVON ENERGY CORPORATION	69.35	101.86	1,733.81	2,546.54	-812.73
02/03/2009	03/08/2010	30	DEVON ENERGY CORPORATION	69.35	61.19	2,080.57	1,835.65	244.92
02/23/2009	03/08/2010	37	LOWE'S COS INC	24.02	15.41	888.91	570.13	318.78
02/03/2009	03/09/2010	25	DEVON ENERGY CORPORATION	70.04	61.19	1,750.96	1,529.71	221.25
01/10/2008	03/09/2010	35	JPMORGAN CHASE & CO	42.34	40.77	1,482.03	1,427.01	55.02
01/10/2008	03/09/2010	30	JPMORGAN CHASE & CO	42.34	40.77	1,270.31	1,223.15	47.16
10/29/2007	03/11/2010	5	MORGAN STANLEY	29.89	66.01	149.43	330.05	-180.62
01/10/2008	03/11/2010	75	MORGAN STANLEY	29.89	47.76	2,241.43	3,581.77	-1,340.34
08/26/2008	03/11/2010	100	XL CAPITAL LTD -CLASS A	18.57	19.29	1,856.99	1,928.70	-71.71
09/16/2008	03/11/2010	50	XL CAPITAL LTD -CLASS A	18.57	16.55	928.50	827.33	101.17
03/30/2007	03/12/2010	10	APPLE INC	226.79	93.34	2,267.85	933.42	1,334.43
06/16/2008	03/12/2010	45	MORGAN STANLEY	30.10	41.60	1,354.68	1,872.20	-517.52

# Capital Gains Report

MORRISON-SHEARER FOUNDATION (Account: 888-33937)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
01/15/2008	03/17/2010	65	JPMORGAN CHASE & CO	43.54	39.34	2,830.00	2,556.85	273.15
06/23/2008	03/19/2010	65	MERCK & CO INC	38.28	35.77	2,488.51	2,324.88	163.63
06/23/2008	03/24/2010	117	MERCK & CO INC	38.07	35.77	4,454.74	4,184.79	269.95
07/02/2008	03/24/2010	100	MERCK & CO. INC	38.07	38.45	3,807.47	3,845.13	-37.66
07/09/2008	03/24/2010	8	MERCK & CO INC	38.07	21.70	304.60	130.98	173.62
09/29/2008	03/26/2010	20	QUALCOMM INC	41.82	43.43	836.41	868.54	-32.13
10/15/2008	03/26/2010	75	QUALCOMM INC	41.82	39.51	3,136.52	2,963.54	172.98
11/17/2008	03/26/2010	80	QUALCOMM INC	41.82	32.26	3,345.62	2,580.69	764.93
04/02/2007	03/30/2010	125	CONOCOPHILLIPS	51.21	68.40	6,401.81	8,550.21	-2,148.40
08/23/2007	03/30/2010	55	CONOCOPHILLIPS	51.21	78.97	2,816.80	4,343.14	-1,526.34
08/23/2007	03/30/2010	20	CONOCOPHILLIPS	51.21	1,024.29	1,024.29	1,579.32	-555.03
09/17/2007	03/30/2010	50	CONOCOPHILLIPS	51.21	84.96	2,560.73	4,247.78	-1,687.05
01/23/2008	03/30/2010	100	CONOCOPHILLIPS	51.21	71.21	5,121.45	7,120.72	-1,999.27
09/11/2008	04/01/2010	300	RRI ENERGY INC	3.69	14.60	1,108.26	4,380.63	-3,272.37
12/19/2008	04/01/2010	400	RRI ENERGY INC	3.69	5.50	1,477.68	2,200.24	-722.56
03/30/2007	04/05/2010	50	CBS CORP-CLASS B NON VOTING	14.52	30.55	726.10	1,527.62	-801.52
12/11/2008	04/05/2010	250	CBS CORP-CLASS B NON VOTING	14.52	7.77	3,630.50	1,942.80	1,687.70
02/05/2009	04/13/2010	35	J.C. PENNEY CO INC	30.84	15.11	1,079.34	528.90	550.44
09/15/2008	04/13/2010	400	SPRINT NEXTEL CORP	4.20	6.81	1,680.64	2,723.00	-1,042.36
03/30/2007	04/15/2010	6	GOOGLE INC-CL A	595.13	460.61	3,570.79	2,763.66	807.13
08/27/2007	04/16/2010	7	GOLDMAN SACHS GROUP INC	161.72	178.59	1,132.03	1,250.11	-118.08
08/27/2007	04/16/2010	2	GOLDMAN SACHS GROUP INC	161.72	178.59	323.44	357.18	-33.74
08/27/2007	04/16/2010	1	GOLDMAN SACHS GROUP INC	161.72	178.59	161.72	178.59	-16.87
09/04/2007	04/16/2010	1	GOLDMAN SACHS GROUP INC	161.72	178.59	161.72	178.59	-16.87
09/09/2008	04/16/2010	16	GOLDMAN SACHS GROUP INC	161.72	180.79	2,587.50	2,892.59	-305.09
09/09/2008	04/16/2010	35	GOLDMAN SACHS GROUP INC	161.72	162.35	5,660.16	5,682.14	-21.98
09/10/2008	04/16/2010	25	GOLDMAN SACHS GROUP INC	161.72	158.90	4,042.97	3,972.42	70.55
10/28/2008	04/16/2010	27	GOLDMAN SACHS GROUP INC	161.72	95.25	4,366.41	2,571.73	1,794.68
11/04/2008	04/16/2010	6	GOLDMAN SACHS GROUP INC	161.72	89.05	970.31	534.30	436.01
03/30/2007	04/20/2010	17	APPLE INC	245.29	93.34	4,169.85	1,586.81	2,583.04
08/24/2007	04/20/2010	25	***DEUTSCHE BANK AG-REGISTERED	74.89	124.82	1,872.37	3,120.61	-1,248.24
11/26/2007	04/20/2010	25	***DEUTSCHE BANK AG-REGISTERED	74.89	123.40	1,872.37	3,084.94	-1,212.57
02/13/2008	04/20/2010	50	***DEUTSCHE BANK AG-REGISTERED	74.89	112.89	3,744.74	5,644.34	-1,899.60
06/03/2008	04/20/2010	40	***DEUTSCHE BANK AG-REGISTERED	74.89	103.39	2,995.79	4,135.64	-1,139.85
06/16/2008	04/20/2010	25	***DEUTSCHE BANK AG-REGISTERED	74.89	95.81	1,872.38	2,395.15	-522.77
03/30/2007	04/21/2010	17	***ALCON INC	158.65	132.13	2,697.11	2,246.19	450.92
11/04/2008	04/21/2010	30	GOLDMAN SACHS GROUP INC	160.10	89.05	4,802.87	2,671.50	2,131.37
03/30/2007	04/23/2010	16	APPLE INC	270.25	93.34	4,324.04	1,493.47	2,830.57
01/10/2008	04/28/2010	5	JPMORGAN CHASE & CO	42.93	40.77	214.64	203.86	10.78
01/15/2008	04/28/2010	4	JPMORGAN CHASE & CO	42.93	39.33	171.71	157.34	14.37
09/26/2008	04/28/2010	55	JPMORGAN CHASE & CO	42.93	40.50	2,361.00	2,227.50	133.50
11/17/2008	04/28/2010	20	QUALCOMM INC	38.23	32.26	764.61	645.17	119.44
03/31/2009	04/30/2010	150	QUALCOMM INC	38.23	39.14	5,734.56	5,870.40	-135.84
10/10/2008	04/30/2010	100	BAXTER INTERNATIONAL INC	47.87	56.52	4,786.51	5,652.32	-865.81
11/04/2008	04/30/2010	29	GOLDMAN SACHS GROUP INC	145.85	89.05	4,229.59	2,582.45	1,647.14
12/03/2008	04/30/2010	30	GOLDMAN SACHS GROUP INC	145.85	64.95	4,375.44	1,948.54	2,426.90
04/20/2009	04/30/2010	45	GOLDMAN SACHS GROUP INC	145.85	116.49	6,563.16	5,242.11	1,321.05
12/09/2008	04/30/2010	40	WAL-MART STORES INC	53.92	56.69	2,156.83	2,267.49	-110.66
03/25/2008	05/03/2010	75	MEDCO HEALTH SOLUTIONS INC	57.85	43.77	4,338.52	3,282.82	1,055.70

# Capital Gains Report

MORRISON-SHEARER FOUNDATION (Account: 888-33937)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
07/09/2008	05/04/2010	107	MERCK & CO INC	35.97	21.70	3,848.78	2,322.22	1,526.56
07/24/2008	05/04/2010	38	MERCK & CO INC	35.97	32.57	1,366.86	1,237.78	129.08
01/15/2008	05/05/2010	26	JPMORGAN CHASE & CO	42.17	39.34	1,096.34	1,022.74	73.60
09/26/2008	05/05/2010	5	JPMORGAN CHASE & CO	42.17	40.50	210.83	202.50	8.33
09/26/2008	05/07/2010	60	JPMORGAN CHASE & CO	40.36	40.50	2,421.76	2,430.00	-8.24
05/06/2009	05/12/2010	2	FREEMPORT-MCHORAN COPPER	72.46	52.29	144.92	104.58	40.34
05/06/2009	05/12/2010	9	FREEMPORT-MCHORAN COPPER	72.46	52.29	652.12	470.60	181.52
02/05/2009	05/12/2010	190	NEWS CORP	14.48	6.59	2,751.92	1,251.80	1,500.12
05/07/2009	05/13/2010	80	***DEUTSCHE BANK AG-REGISTERED	63.55	53.53	5,083.70	4,282.49	801.21
04/22/2009	05/14/2010	200	UNUM GROUP	22.85	14.54	4,569.72	2,908.96	1,660.76
03/30/2007	05/17/2010	50	MACY'S INC	22.28	45.23	1,113.88	2,261.73	-1,147.85
05/01/2007	05/17/2010	75	MACY'S INC	22.28	43.85	1,670.82	3,288.88	-1,618.06
05/07/2007	05/17/2010	75	MACY'S INC	22.28	43.89	1,670.82	3,291.83	-1,621.01
06/05/2007	05/17/2010	125	MACY'S INC	22.28	40.08	2,784.70	5,009.64	-2,224.94
08/06/2007	05/17/2010	20	MACY'S INC	22.28	33.51	445.55	670.27	-224.72
09/04/2008	05/18/2010	200	INTEL CORP	21.58	21.22	4,315.78	4,243.64	72.14
04/21/2009	05/18/2010	25	INTEL CORP	21.58	15.24	539.47	380.96	158.51
09/26/2008	05/19/2010	700	MOTOROLA INC	6.78	7.51	4,745.58	5,256.59	-511.01
03/30/2007	05/20/2010	20	FRANKLIN RESOURCES INC	99.02	120.01	1,980.34	2,400.30	-419.96
05/08/2009	05/20/2010	15	FRANKLIN RESOURCES INC	99.02	63.00	1,485.26	944.96	540.30
01/21/2009	05/20/2010	250	***NOKIA CORP-SPON ADR	9.95	13.48	2,487.35	3,369.85	-882.50
02/05/2009	05/20/2010	300	***NOKIA CORP-SPON ADR	9.95	13.00	2,984.82	3,900.39	-915.57
02/09/2009	05/20/2010	175	***NOKIA CORP-SPON ADR	9.95	13.30	1,741.15	2,326.78	-585.63
02/03/2009	05/25/2010	20	DEVON ENERGY CORPORATION	59.28	61.19	1,185.50	1,233.76	-38.26
02/25/2009	05/25/2010	50	DEVON ENERGY CORPORATION	59.28	46.34	2,963.76	2,317.01	646.75
03/30/2007	06/01/2010	16	APPLE INC	263.63	93.34	4,218.03	1,493.47	2,724.56
04/21/2009	06/08/2010	100	INTEL CORP	20.03	15.24	2,002.74	1,523.85	478.89
05/28/2009	06/08/2010	45	INTEL CORP	20.03	15.44	901.23	694.85	206.38
05/11/2009	06/15/2010	20	US BANCORP	23.10	18.00	461.95	360.00	101.95
05/13/2009	06/15/2010	200	US BANCORP	23.10	17.54	4,619.46	3,507.18	1,112.28
06/02/2009	06/16/2010	60	ILLINOIS TOOL WORKS	46.47	36.06	2,788.29	2,163.65	624.64
03/30/2007	06/23/2010	13	APPLE INC	270.88	93.34	3,521.48	1,213.45	2,308.03
07/24/2008	06/23/2010	62	MERCK & CO. INC	35.52	32.57	2,201.94	2,019.54	182.40
09/04/2008	06/23/2010	100	MERCK & CO INC	35.52	34.56	3,551.51	3,455.74	95.77
04/15/2009	06/23/2010	5	MERCK & CO INC.	35.52	23.38	177.58	116.88	60.70
04/15/2009	06/23/2010	3	MERCK & CO INC	35.52	23.38	106.55	70.13	36.42
01/13/2009	06/24/2010	115	LIMITED BRANDS INC	23.00	8.73	2,645.16	1,003.67	1,641.49
08/06/2007	06/24/2010	80	MACY'S INC	19.11	33.51	1,528.40	2,681.09	-1,152.69
09/10/2008	06/24/2010	100	MACY'S INC	19.11	21.77	1,910.50	2,177.36	-266.86
06/09/2009	06/30/2010	116	***INGERSOLL-RAND PLC	35.53	22.71	4,121.63	2,633.86	1,487.77
06/11/2009	06/30/2010	54	***INGERSOLL-RAND PLC	35.53	22.86	1,918.69	1,234.29	684.40
03/30/2007	07/06/2010	18	***ALCON INC	149.50	132.13	2,691.08	2,378.31	312.77
01/10/2008	07/06/2010	50	AT&T INC	24.29	38.92	1,214.32	1,945.81	-731.49
01/28/2008	07/06/2010	100	AT&T INC	24.29	35.08	2,428.64	3,508.31	-1,079.67
04/23/2009	07/06/2010	150	AT&T INC	24.29	25.79	3,642.96	3,868.85	-225.89
06/16/2009	07/06/2010	150	AT&T INC	24.29	24.24	3,642.96	3,635.28	7.68
06/23/2009	07/06/2010	50	AT&T INC	24.29	24.62	1,214.32	1,230.92	-16.60
03/30/2007	07/06/2010	18	AOL INC	20.24	33.45	364.28	602.03	-237.75
05/30/2008	07/06/2010	9	AOL INC	20.24	26.92	182.14	242.27	-60.13

# Capital Gains Report

MORRISON-SHEARER FOUNDATION (Account: 888-33937)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
10/01/2008	07/06/2010	9	AOL INC	20.24	21.82	182.14	196.42	-14.28
11/24/2008	07/06/2010	15	AOL INC	20.24	13.24	303.57	198.65	104.92
01/07/2009	07/06/2010	6	AOL INC	20.24	17.28	121.43	103.71	17.72
02/12/2009	07/06/2010	9	AOL INC	20.24	14.40	182.14	129.62	52.52
04/23/2009	07/06/2010	13	AOL INC	20.24	16.41	263.09	213.39	49.70
03/30/2007	07/06/2010	18	APPLE INC	247.75	93.34	4,459.58	1,680.16	2,779.42
03/04/2008	07/06/2010	43	APPLE INC	247.75	122.67	10,653.44	5,275.01	5,378.43
01/06/2009	07/06/2010	75	ARCHER-DANIELS-MIDLAND CO	25.71	28.73	1,928.25	2,154.79	-226.54
03/23/2009	07/06/2010	15	**BUNGE LTD	49.90	59.55	748.49	893.26	-144.77
04/27/2009	07/06/2010	40	**BUNGE LTD	49.90	46.79	1,995.97	1,871.48	124.49
05/28/2008	07/06/2010	15	COSTCO WHOLESALE CORP	53.70	73.35	805.50	1,100.23	-294.73
06/05/2008	07/06/2010	50	COSTCO WHOLESALE CORP	53.70	72.09	2,685.00	3,604.73	-919.73
12/17/2008	07/06/2010	85	COSTCO WHOLESALE CORP	53.70	53.81	4,564.49	4,574.23	-9.74
12/11/2008	07/06/2010	125	CBS CORP-CLASS B NON VOTING	12.94	7.77	1,617.84	971.40	646.44
11/20/2007	07/06/2010	70	CAMERON INTERNATIONAL CORP	32.21	46.17	2,254.46	3,232.07	-977.61
04/02/2008	07/06/2010	80	CAMERON INTERNATIONAL CORP	32.21	42.97	2,576.52	3,437.85	-861.33
03/30/2007	07/06/2010	150	CISCO SYSTEMS INC	21.19	25.44	3,178.59	3,815.68	-637.09
03/27/2009	07/06/2010	50	DEVON ENERGY CORPORATION	60.78	45.47	3,039.05	2,273.73	765.32
03/06/2009	07/06/2010	150	DANAHER CORP	36.02	24.98	5,403.19	3,747.27	1,655.92
06/16/2009	07/06/2010	75	DANAHER CORP	36.02	30.75	2,701.60	2,305.91	395.69
02/17/2009	07/06/2010	75	THE WALT DISNEY CO.	31.68	17.87	2,375.75	1,340.51	1,035.24
05/26/2009	07/06/2010	105	**ENSCO PLC- SPON ADR	40.18	35.75	4,218.94	3,753.28	465.66
05/08/2009	07/06/2010	25	FRANKLIN RESOURCES INC	85.29	63.00	2,132.30	1,574.94	557.36
10/28/2008	07/06/2010	5	GOLDMAN SACHS GROUP INC	131.94	95.25	659.71	476.25	183.46
06/30/2009	07/06/2010	19	GOLDMAN SACHS GROUP INC	131.94	148.11	2,506.88	2,814.10	-307.22
03/30/2007	07/06/2010	29	GOOGLE INC-CL A	436.45	460.61	12,656.91	13,357.70	-700.79
11/11/2008	07/06/2010	100	GENERAL MILLS INC	35.71	32.65	3,570.53	3,264.70	305.83
03/30/2007	07/06/2010	264	GILEAD SCIENCES INC	34.59	38.27	9,131.89	10,104.33	-972.44
03/30/2007	07/06/2010	6	GILEAD SCIENCES INC	34.59	38.27	207.54	229.64	-22.10
06/11/2009	07/06/2010	86	**INGERSOLL-RAND PLC	33.50	22.86	2,880.99	1,965.72	915.27
03/30/2007	07/06/2010	225	HEWLETT-PACKARD CO	43.10	40.09	9,696.47	9,019.91	676.56
06/30/2009	07/06/2010	125	ILLINOIS TOOL WORKS	41.13	37.33	5,141.19	4,666.07	475.12
05/28/2009	07/06/2010	155	INTEL CORP	19.37	15.44	3,002.77	2,393.37	609.40
06/05/2009	07/06/2010	150	INTEL CORP	19.37	15.78	2,905.90	2,410.67	495.23
06/08/2009	07/06/2010	175	INTEL CORP	19.37	15.78	3,390.22	2,761.33	628.89
09/26/2008	07/06/2010	113	JPMORGAN CHASE & CO	36.19	40.50	4,089.18	4,576.50	-487.32
09/26/2008	07/06/2010	35	JPMORGAN CHASE & CO	36.19	40.50	1,266.56	1,417.50	-150.94
03/31/2009	07/06/2010	157	JPMORGAN CHASE & CO	36.19	25.75	5,681.42	4,042.97	1,638.45
05/27/2009	07/06/2010	70	JPMORGAN CHASE & CO	36.19	36.29	2,533.12	2,540.18	-7.06
06/17/2009	07/06/2010	100	JPMORGAN CHASE & CO	36.19	33.19	3,618.74	3,319.03	299.71
04/29/2008	07/06/2010	70	KOHL'S CORP	47.45	50.61	1,423.58	1,518.36	-94.78
08/13/2008	07/06/2010	30	KOHL'S CORP	47.45	48.24	3,321.69	3,376.88	-55.19
08/25/2008	07/06/2010	50	KOHL'S CORP	47.45	48.67	2,372.64	2,433.61	-60.97
06/16/2008	07/06/2010	75	MORGAN STANLEY	22.89	41.60	686.63	1,248.14	-561.51
07/28/2008	07/06/2010	30	MORGAN STANLEY	22.89	37.01	1,716.58	2,776.10	-1,059.52
04/15/2009	07/06/2010	45	MERCK & CO INC	34.60	23.38	1,556.93	1,051.93	505.00
09/26/2008	07/06/2010	400	MOTOROLA INC	6.54	7.51	2,617.68	3,003.76	-386.08
12/04/2008	07/06/2010	600	MOTOROLA INC	6.54	4.34	3,926.52	2,602.44	1,324.08

# Capital Gains Report

MORRISON-SHEARER FOUNDATION (Account: 888-33937)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
02/05/2009	07/06/2010	80	NEWS CORP	12.17	6.59	973.47	527.07	446.40
02/05/2009	07/06/2010	530	NEWS CORP	12.17	6.59	6,449.25	3,491.85	2,957.40
06/29/2009	07/06/2010	75	NEWS CORP	12.17	9.27	912.63	695.48	217.15
02/09/2009	07/06/2010	25	***NOKIA CORP-SPON ADR	8.36	13.30	208.91	332.40	-123.49
02/18/2009	07/06/2010	200	***NOKIA CORP-SPON ADR	8.36	10.99	1,671.24	2,198.90	-527.66
06/10/2009	07/06/2010	3	NVR INC	654.49	500.34	1,963.46	1,501.01	462.45
04/16/2009	07/06/2010	30	NORTHROP GRUMMAN CORP	53.95	47.14	1,618.42	1,414.15	204.27
03/30/2007	07/06/2010	30	PEPSICO INC	61.33	63.52	1,839.85	1,905.50	-65.65
09/29/2008	07/06/2010	50	PEPSICO INC	61.33	71.97	3,066.42	3,598.47	-532.05
01/23/2009	07/06/2010	45	PEPSICO INC	61.33	49.82	2,759.77	2,241.86	517.91
03/30/2007	07/06/2010	525	PFIZER INC	14.26	25.19	7,487.76	13,222.49	-5,734.73
03/30/2007	07/06/2010	150	SCHLUMBERGER LTD	55.19	69.60	8,278.14	10,439.58	-2,161.44
05/30/2007	07/06/2010	75	SCHLUMBERGER LTD	55.19	78.90	4,139.07	5,917.52	-1,778.45
04/15/2009	07/06/2010	10	TARGET CORP	49.70	38.65	496.96	386.48	110.48
05/13/2009	07/06/2010	90	TARGET CORP	49.70	40.52	4,472.65	3,646.54	826.11
06/21/2007	07/06/2010	65	TRAVELERS COS INC/THE	48.44	53.02	3,148.83	3,446.38	-297.55
11/24/2008	07/06/2010	90	TIME WARNER INC	28.31	16.25	2,548.18	1,462.46	1,085.72
05/15/2009	07/06/2010	5	**TYCO ELECTRONICS LTD	24.34	38.67	121.71	193.34	-71.63
05/22/2009	07/06/2010	140	**TYCO ELECTRONICS LTD	24.34	16.93	3,407.74	2,370.30	1,037.44
03/30/2007	07/06/2010	52	TIME WARNER CABLE	52.39	59.68	2,724.54	3,103.45	-378.91
05/30/2008	07/06/2010	25	TIME WARNER CABLE	52.39	49.96	1,309.87	1,248.89	60.98
10/01/2008	07/06/2010	25	TIME WARNER CABLE	52.39	40.50	1,309.87	1,012.55	297.32
11/24/2008	07/06/2010	32	TIME WARNER CABLE	52.39	24.98	1,676.64	799.27	877.37
01/10/2008	07/06/2010	115	**TEVA PHARMACEUTICAL-SP ADR	53.29	47.46	6,128.14	5,457.37	670.77
03/17/2008	07/06/2010	25	**TEVA PHARMACEUTICAL-SP ADR	53.29	45.02	1,332.21	1,125.40	206.81
05/07/2009	07/06/2010	100	**VODAFONE GROUP PLC-SP ADR	21.31	18.31	2,131.36	1,830.94	300.42
09/16/2008	07/06/2010	100	**XL GROUP PLC	16.01	16.55	1,601.06	1,654.65	-53.59
03/30/2007	07/06/2010	8,745	BERNSTEIN INTERMEDIATE	13.76	13.21	120,342.06	115,531.92	4,810.14
04/02/2007	07/06/2010	789	DURATION PORTFOLIO	13.76	13.21	348,142.94	334,227.35	13,915.59
03/30/2007	07/06/2010	25,301	BERNSTEIN INTERMEDIATE	26.76	39.88	51,305.00	77,228.99	-25,923.99
03/30/2007	07/06/2010	1,936	BERNSTEIN EMERGING MARKETS	13.02	26.74	100,780.00	206,978.28	-106,198.28
03/30/2007	07/06/2010	593	PORTFOLIO	7.29	18.04	152,835.00	378,208.98	-225,373.98
03/30/2007	07/06/2010	399	PORTFOLIO	7.29	18.04	152,835.00	378,208.98	-225,373.98
07/09/2009	07/15/2010	100	INTEL CORP	21.30	16.11	2,129.88	1,610.72	519.16
03/30/2007	07/26/2010	5	HEWLETT-PACKARD CO	46.22	40.09	231.11	200.44	30.67
04/23/2008	07/26/2010	35	HEWLETT-PACKARD CO	46.22	48.02	1,617.75	1,680.83	-63.08
03/31/2009	08/03/2010	50	CAMERON INTERNATIONAL CORP	39.86	22.30	1,992.80	1,114.85	877.95
04/15/2009	08/06/2010	33	MERCK & CO INC	34.72	23.38	1,145.81	771.41	374.40
05/15/2009	08/06/2010	57	MERCK & CO INC	34.72	23.69	1,979.14	1,350.57	628.57
12/17/2008	08/09/2010	30	COSTCO WHOLESALE CORP	57.16	53.81	1,714.66	1,614.44	100.22
02/10/2009	08/09/2010	15	COSTCO WHOLESALE CORP	57.16	44.45	857.33	666.77	190.56
07/17/2009	08/12/2010	95	INTEL CORP	19.50	18.67	1,852.77	1,773.54	79.23
07/16/2009	08/12/2010	200	TEXTRON INC	18.65	10.02	3,730.40	2,003.82	1,726.58
03/30/2007	08/24/2010	50	GILEAD SCIENCES INC	32.25	38.27	1,612.54	1,913.70	-301.16
04/23/2008	08/24/2010	30	HEWLETT-PACKARD CO	38.66	48.02	1,159.87	1,440.71	-280.84

# Capital Gains Report

MORRISON-SHEARER FOUNDATION (Account: 888-33937)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
07/17/2009	08/27/2010	200	INTEL CORP	18.31	18.67	3,661.58	3,733.75	-72.17
05/13/2009	08/30/2010	35	TARGET CORP	51.11	40.52	1,788.79	1,418.10	370.69
04/23/2008	09/02/2010	35	HEWLETT-PACKARD CO	39.32	48.02	1,376.17	1,680.83	-304.66
05/05/2008	09/02/2010	15	HEWLETT-PACKARD CO	39.32	48.22	589.78	723.30	-133.52
05/22/2009	09/02/2010	225	**TYCO ELECTRONICS LTD	25.41	16.93	5,717.23	3,809.41	1,907.82
05/05/2008	09/03/2010	30	HEWLETT-PACKARD CO	40.24	48.22	1,207.19	1,446.60	-239.41
05/13/2009	09/03/2010	30	TARGET CORP	52.85	40.52	1,585.61	1,215.51	370.10
03/30/2007	09/09/2010	6	GOOGLE INC-CL A	479.47	460.61	2,876.82	2,763.66	113.16
05/05/2008	09/14/2010	50	HEWLETT-PACKARD CO	39.76	48.22	1,988.02	2,411.00	-422.98
05/13/2009	09/14/2010	5	TARGET CORP	53.98	40.52	269.88	202.59	67.29
05/05/2008	09/17/2010	5	HEWLETT-PACKARD CO	39.47	48.22	197.36	241.10	-43.74
06/03/2008	09/17/2010	35	HEWLETT-PACKARD CO	39.47	46.58	1,381.49	1,630.42	-248.93
02/10/2009	09/22/2010	30	COSTCO WHOLESale CORP	62.04	44.45	1,861.19	1,333.55	527.64
03/30/2007	09/22/2010	40	GILEAD SCIENCES INC	36.06	38.27	1,442.49	1,530.96	-88.47
05/06/2009	09/22/2010	15	VISA INC - CLASS A SHRS	70.20	66.91	1,052.93	1,003.61	49.32
06/15/2009	09/22/2010	10	VISA INC - CLASS A SHRS	70.20	64.59	701.96	645.89	56.07
08/21/2009	09/24/2010	40	ILLINOIS TOOL WORKS	46.82	42.28	1,872.89	1,691.34	181.55
09/18/2009	09/24/2010	15	ILLINOIS TOOL WORKS	46.82	44.59	702.34	668.83	33.51
07/17/2009	09/30/2010	95	INTEL CORP	19.26	18.67	1,829.29	1,773.54	55.75
06/03/2008	10/01/2010	35	HEWLETT-PACKARD CO	40.56	46.58	1,419.71	1,630.41	-210.70
08/12/2009	10/01/2010	225	SPRINT NEXTEL CORP	4.69	3.71	1,055.99	834.37	221.62
08/12/2009	10/01/2010	75	SPRINT NEXTEL CORP	4.69	3.71	352.00	278.12	73.88
06/15/2009	10/01/2010	20	VISA INC - CLASS A SHRS	73.39	64.59	1,467.88	1,291.79	176.09
03/30/2007	10/04/2010	40	GILEAD SCIENCES INC	35.35	38.27	1,414.17	1,530.96	-116.79
03/30/2007	10/04/2010	1,665	BERNSTEIN INTERNATIONAL PORTFOLIO	15.01	26.74	25,000.00	44,536.97	-19,536.97
10/01/2009	10/05/2010	40	KLA-TENCOR CORPORATION	35.06	34.37	1,402.33	1,374.69	27.64
11/24/2008	10/05/2010	42	TIME WARNER INC	30.44	16.25	1,278.59	682.48	596.11
01/07/2009	10/05/2010	66	TIME WARNER INC	30.44	21.34	2,009.22	1,408.22	601.00
02/12/2009	10/05/2010	57	TIME WARNER INC	30.44	17.60	1,735.24	1,003.20	732.04
05/04/2009	10/06/2010	25	COSTCO WHOLESale CORP	63.80	47.61	1,594.97	1,190.18	404.79
06/03/2008	10/06/2010	30	HEWLETT-PACKARD CO	40.71	46.58	1,221.29	1,397.50	-176.21
09/22/2009	10/07/2010	125	EMC CORP/MASS	19.56	17.15	2,445.26	2,143.84	301.42
02/12/2009	10/07/2010	43	TIME WARNER INC	30.43	17.60	1,308.59	756.80	551.79
04/23/2009	10/07/2010	12	TIME WARNER INC	30.43	20.40	365.19	244.86	120.33
07/08/2008	10/08/2010	30	HEWLETT-PACKARD CO	41.10	43.38	1,233.08	1,301.47	-68.39
08/05/2009	10/14/2010	7	FREEMPORT-MCMORAN COPPER	99.37	64.44	695.60	451.08	244.52
10/13/2009	10/14/2010	2	FREEMPORT-MCMORAN COPPER	99.37	74.95	198.74	149.91	48.83
08/05/2009	10/15/2010	11	FREEMPORT-MCMORAN COPPER	98.00	64.44	1,078.05	708.85	369.20
03/04/2008	10/19/2010	8	APPLE INC	310.59	122.67	2,484.74	981.40	1,503.34
09/18/2009	10/20/2010	40	ILLINOIS TOOL WORKS	46.73	44.59	1,869.20	1,783.55	85.65
01/23/2009	10/20/2010	30	PEPSICO INC	65.26	49.82	1,957.74	1,494.58	463.16
03/31/2009	10/20/2010	25	PEPSICO INC	65.26	52.10	1,631.45	1,302.52	328.93
08/07/2009	10/22/2010	8	**ALCON INC	167.34	130.30	1,338.74	1,042.37	296.37
08/10/2009	10/22/2010	7	**ALCON INC	167.34	127.92	1,171.40	895.43	275.97
03/31/2009	10/22/2010	25	PEPSICO INC	65.08	52.10	1,627.12	1,302.52	324.60
05/22/2009	10/22/2010	40	**TYCO ELECTRONICS LTD	31.36	16.93	1,254.22	677.22	577.00
05/04/2009	10/27/2010	20	COSTCO WHOLESale CORP	62.77	47.61	1,255.48	952.14	303.34
07/08/2008	10/27/2010	30	HEWLETT-PACKARD CO	42.09	43.38	1,262.64	1,301.47	-38.83

# Capital Gains Report

MORRISON-SHEARER FOUNDATION (Account: 888-33937)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
03/30/2007	10/28/2010	3	GOOGLE INC-CL A	615.79	460.61	1,847.36	1,381.83	465.53
10/23/2009	10/28/2010	25	TARGET CORP	52.33	49.07	1,308.16	1,226.67	81.49
03/17/2008	10/28/2010	25	**TEVA PHARMACEUTICAL-SP ADR	52.08	45.02	1,302.09	1,125.39	176.70
03/04/2008	11/02/2010	4	APPLE INC	310.03	122.67	1,240.10	490.70	749.40
02/26/2009	11/02/2010	300	CBS CORP-CLASS B NON VOTING	17.33	5.04	5,200.08	1,512.78	3,687.30
09/18/2009	11/03/2010	5	ILLINOIS TOOL WORKS	46.21	44.59	231.07	222.94	8.13
10/22/2009	11/03/2010	30	ILLINOIS TOOL WORKS	46.21	48.61	1,386.44	1,458.34	-71.90
11/24/2008	11/04/2010	9	TIME WARNER CABLE	62.31	24.98	560.76	224.80	335.96
01/07/2009	11/04/2010	16	TIME WARNER CABLE	62.31	33.41	996.91	534.63	462.28
02/12/2009	11/04/2010	25	TIME WARNER CABLE	62.31	26.73	1,557.66	668.18	889.48
04/07/2009	11/04/2010	50	TIME WARNER CABLE	62.31	26.14	3,115.33	1,307.02	1,808.31
03/30/2007	11/08/2010	2,648	ALLIANCEBERNSTEIN GLOBAL	9.44	18.04	25,000.00	47,775.42	-22,775.42
		.305	REAL ESTATE INVT FD II CL I					
08/10/2009	11/08/2010	40	PEPSICO INC	65.09	57.31	2,603.48	2,292.46	311.02
07/08/2008	11/09/2010	30	HEWLETT-PACKARD CO	44.40	43.38	1,332.09	1,301.48	30.61
06/16/2009	11/12/2010	35	DANAHER CORP	43.54	30.75	1,523.99	1,076.09	447.90
09/29/2008	11/17/2010	42	KOHL'S CORP	52.34	47.41	2,198.16	1,991.16	207.00
08/10/2009	11/17/2010	5	PEPSICO INC	63.90	57.31	319.48	286.56	32.92
08/03/2009	11/18/2010	375	PULTE GROUP INC	6.72	11.73	2,519.51	4,398.83	-1,879.32
05/04/2009	11/19/2010	5	COSTCO WHOLESALE CORP	66.53	47.61	332.63	238.04	94.59
10/23/2009	11/19/2010	25	TARGET CORP	55.33	49.07	1,383.32	1,226.66	156.66
10/22/2009	11/22/2010	20	ILLINOIS TOOL WORKS	47.25	48.61	945.01	972.22	-27.21
10/23/2009	11/22/2010	50	ILLINOIS TOOL WORKS	47.25	47.91	2,362.51	2,395.40	-32.89
11/19/2009	11/22/2010	10	ILLINOIS TOOL WORKS	47.25	49.49	472.50	494.91	-22.41
11/13/2009	11/23/2010	150	FORD MOTOR CO	15.80	8.36	2,370.62	1,253.94	1,116.68
07/14/2009	11/24/2010	150	ALTRIA GROUP INC	24.56	16.62	3,683.52	2,493.03	1,190.49
08/05/2009	11/24/2010	100	ALTRIA GROUP INC	24.56	17.52	2,455.68	1,751.56	704.12
03/04/2008	11/29/2010	4	APPLE INC	313.41	122.67	1,253.63	490.70	762.93
04/07/2009	12/02/2010	16	TIME WARNER CABLE	64.81	26.14	1,036.97	418.25	618.72
04/15/2009	12/02/2010	9	TIME WARNER CABLE	64.81	28.03	583.29	252.30	330.99
06/15/2009	12/03/2010	375	D R HORTON INC	10.90	9.35	4,088.14	3,505.76	582.38
12/06/2007	12/07/2010	45	CELGENE CORP	57.17	59.84	2,572.82	2,692.61	-119.79
03/27/2008	12/07/2010	10	CELGENE CORP	57.17	61.70	571.74	617.02	-45.28
06/23/2009	12/08/2010	120	AT&T INC	28.56	24.62	3,427.69	2,954.19	473.50
01/06/2009	12/09/2010	30	ARCHER-DANIELS-MIDLAND CO	30.28	28.73	908.33	861.92	46.41
01/13/2009	12/09/2010	150	ARCHER-DANIELS-MIDLAND CO	30.28	27.84	4,541.64	4,175.34	366.30
02/04/2009	12/09/2010	75	ARCHER-DANIELS-MIDLAND CO	30.28	25.44	2,270.82	1,908.14	362.68
11/19/2009	12/09/2010	40	ILLINOIS TOOL WORKS	50.49	49.49	2,019.43	1,979.62	39.81
11/13/2009	12/10/2010	60	VERTEX PHARMACEUTICALS INC	34.21	40.68	2,052.36	2,440.71	-388.35
09/29/2008	12/13/2010	40	KOHL'S CORP	53.45	47.41	2,138.08	1,896.35	241.73
03/19/2008	12/13/2010	35	**TEVA PHARMACEUTICAL-SP ADR	53.43	46.54	1,870.19	1,628.98	241.21
07/08/2008	12/16/2010	10	HEWLETT-PACKARD CO	42.00	43.38	420.01	433.82	-13.81
08/10/2009	12/17/2010	14	**ALCON INC	162.14	127.92	2,269.97	1,790.86	479.11
03/30/2007	12/17/2010	69	GILEAD SCIENCES INC	37.26	38.27	2,571.02	2,640.91	-69.89
08/10/2009	12/20/2010	4	**ALCON INC	161.70	127.92	646.80	511.67	135.13
09/23/2009	12/20/2010	4	**ALCON INC	161.70	143.53	646.80	574.11	72.69
06/23/2009	12/22/2010	30	AT&T INC	29.02	24.62	870.62	738.55	132.07
07/10/2009	12/22/2010	70	AT&T INC	29.02	23.31	2,031.45	1,632.04	399.41
10/15/2009	12/22/2010	50	CONOCOPHILLIPS	66.87	50.87	3,343.40	2,543.27	800.13

# Capital Gains Report

MORRISON-SHEARER FOUNDATION (Account: 888-33937)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
11/03/2009	12/22/2010	15	CONOCOPHILLIPS	66.87	50.53	1,003.02	758.01	245.01
09/23/2009	12/30/2010	11	**ALCON INC	163.53	143.53	1,798.88	1,578.81	220.07
03/04/2008	12/31/2010	9	APPLE INC	322.13	122.67	2,899.17	1,104.07	1,795.10
11/11/2009	12/31/2010	50	BROADCOM CORP-CL A	43.54	28.62	2,177.00	1,431.21	745.79
03/30/2007	12/31/2010	10	CISCO SYSTEMS INC	20.13	25.44	201.30	254.38	-53.08
10/30/2007	12/31/2010	90	CISCO SYSTEMS INC	20.13	32.53	1,811.70	2,927.96	-1,116.26
06/16/2009	12/31/2010	30	DANAHER CORP	47.13	30.75	1,413.93	922.36	491.57
08/10/2009	12/31/2010	10	DANAHER CORP	47.13	30.72	471.31	307.20	164.11
11/27/2009	12/31/2010	90	EMC CORP/MASS	22.94	16.75	2,064.60	1,507.55	557.05
03/30/2007	12/31/2010	50	GILEAD SCIENCES INC	36.28	38.27	1,814.25	1,913.70	-99.45
05/30/2007	12/31/2010	5	SCHLUMBERGER LTD	83.57	78.90	417.85	394.50	23.35
08/21/2007	12/31/2010	20	SCHLUMBERGER LTD	83.57	89.65	1,671.38	1,792.91	-121.53
10/13/2009	12/31/2010	60	**SUNCOR ENERGY INC	38.42	37.39	2,305.43	2,243.67	61.76
<b>SUBTOTAL FOR LONG-TERM</b>						<b>1,621,505.39</b>	<b>1,975,242.38</b>	<b>-353,736.99</b>
<b>TOTAL</b>						<b>2,493,966.38</b>	<b>2,829,315.70</b>	<b>-335,349.32</b>

\*\* ACCOUNT TOTALS \*\*  
 CURRENT PERIOD - G/L -335,349.32  
 SHORT TERM 18,387.67  
 LONG TERM -353,736.99

Capital-Gains Distributions: If you own shares of the Sanford C. Bernstein Fund, Inc., you may have received an annual capital-gains distribution (different from the capital gains or losses on securities sold, which are listed in this report). Long-term capital-gains distributions are a separate item on the I R S forms, and appear on the Summary-of-Key-Items report.

Zero-Cost Transactions: If you transferred securities to Bernstein for which the purchase price was unavailable, the total capital-gains figure that appears on this report needs to be adjusted. Any such transactions are segregated on the Capital-Gains report, with the cost entered as zero. You will need to update the report data with the correct purchase information.

This information should be reviewed by your tax advisor or accountant

ATTACHMENT 1

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
DIVIDENDS- BERNSTEIN	137,885.	137,885.	137,885.
INTEREST- BERNSTEIN	30.	30.	30.
INTEREST- CHECKING	151.	151.	151.
TOTAL	<u>138,066.</u>	<u>138,066.</u>	<u>138,066.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
BOOK SALES	906.
TOTALS	<u>906.</u>

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	6,198.			6,198.
TOTALS	<u>6,198.</u>	<u>0.</u>	<u>0.</u>	<u>6,198.</u>

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	5,000.			5,000.
TOTALS	<u>5,000.</u>	<u>0.</u>	<u>0.</u>	<u>5,000.</u>

ATTACHMENT 5

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
SALES TAX	18.			18.
PAYROLL TAXES	2,345.			2,345.
REAL ESTATE TAXES	26,093.			26,093.
FOREIGN TAXES WITHHELD	2,418.	2,418.	2,418.	
TOTALS	<u>30,874.</u>	<u>2,418.</u>	<u>2,418.</u>	<u>28,456.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
INSURANCE	6,380.			6,380.
OFFICE SUPPLIES	889.			889.
FURNITURE	1,846.			1,846.
WEB PROGRAMMING	883.			883.
TELEPHONE	1,430.			1,430.
WORKERS COMPENSATION INSURANCE	-537.			-537.
BUSINESS GIFTS	131.			131.
FILM/PHOTO PRESERVATION	1,033.			1,033.
FILM/PHOTO EXPENSES	5,939.			5,939.
SERVICE FEES	371.			371.
INVESTMENT MANAGEMENT FEES	19,552.	19,552.	19,552.	
MEALS	151.			151.
CONSULTANTS	162.			162.
POSTAGE	1,109.			1,109.
ILLINOIS CHARITY BUREAU	15.			15.
HEALTH INSURANCE	2,756.			2,756.
SOFTWARE	590.			590.
TOTALS	42,700.	19,552.	19,552.	23,148.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
BERNSTEIN - SEE STMT	4,563,080.	4,563,080.
TOTALS	<u>4,563,080.</u>	<u>4,563,080.</u>

**Account No. \*** 888-33937      **Period Ending** 12/31/2010      **Last Statement** 11/30/2010

\* Comprised of the following sub-accounts:  
 038-49308 038-49309 039-28601

**MORRISON-SHEARER FOUNDATION**  
**CAROL DOTY, CHAIR**  
**JAMES CUNNINGHAM, TREASURER**  
**401 NORTH LEE ROAD**  
**NORTHBROOK IL 60065**

**Bernstein Advisor:** Greg Miller (312) 696-7871  
**Advisor Associate(s):** Lisa Johnson (312) 696-7858  
 Jennifer Kilgore (312) 696-7891  
 Milica Fomicov (312) 696-7852  
**Fax Number:** (312) 696-7979

MEMBER, NEW YORK STOCK EXCHANGE, INC.



**ACCOUNT SUMMARY**

	Opening Balance	%	Closing Balance	%
Cash	30,941	0.7	7,381	0.2
Intermediate Duration	1,050,920	23.9	1,070,433	23.4
Strategic Value	565,993	12.9	614,378	13.4
Strategic Growth	607,479	13.8	645,338	14.1
International Portfolio	441,488	10.0	466,895	10.2
Emerging Markets Fund	96,921	2.2	103,152	2.3
AllianceBernstein Global Real Estate Fund	311,521	7.1	330,499	7.2
Dynamic Asset Allocation Overlay	1,288,054	29.3	1,332,384	29.2
<b>Total Account Value</b>	<b>4,393,316</b>	<b>100.0</b>	<b>4,570,461</b>	<b>100.0</b>

**INCOME SUMMARY**

	Current Month	Year To Date
Credit Interest	5	30
Taxable Bond Fund Dividends	14,802	59,428
Equity Dividends	23,527	53,961
Dynamic Asset Allocation Dividends	31,899	31,899
<b>Total Income</b>	<b>70,233</b>	<b>145,319</b>

**PORTFOLIO SUMMARY**

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
Cash	Closing Cash Balance		7,381	0.17%	13

**MORRISON-SHEARER FOUNDATION**

**Account No. \*** 888-33937      **Period Ending** 12/31/2010      **Last Statement** 11/30/2010

\* Comprised of the following sub-accounts:  
038-49308 038-49309 039-28601

**PORTFOLIO SUMMARY**

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
<b>Fixed Income Taxable</b>					
<b>Intermediate Duration</b>					
77,929 585	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	13 720	1,069,194 1,239AI	\$0 50	38,809
<b>U.S. Equity</b>					
<b>Strategic Value</b>					
70	AGRIUM INC	91.750	6,423	\$0.11	8
425	ALCOA INC	15.390	6,541	\$0.12	51
275	ALTRIA GROUP INC	24.620	6,771	\$1.52	418
95	ARCHER-DANIELS-MIDLAND CO	30.080	2,858	\$0 60	57
375	ASTRAZENECA PLC	46.190	17,321	\$2.41	904
205	AT&T INC	29.380	6,023	\$1.72	353
100	BB&T CORP	26.290	2,629	\$0.60	60
175	BUNGE LTD	65.520	11,466	\$0.92	161
275	CABLEVISION SYSTEMS CORP-CL A	33.840	9,306	\$0 50	138
145	CAPITAL ONE FINANCIAL CORP	42.560	6,171	\$0 20	29
145	CENTURYLINK INC	46.170	6,695	\$2.90	421
45	CF INDUSTRIES HOLDINGS INC	135.150	6,082	\$0.40	18
475	COMCAST CORP	21.970	10,436	\$0.38	180
150	COMERICA INC	42.240	6,336	\$0.40	60
300	COMMERCIAL METALS CO	16.590	4,977	\$0.48	144
135	CONOCOPHILLIPS	68.100	9,194	\$2.20	297
180	CONSTELLATION ENERGY GROUP INC	30.630	5,513	\$0.96	173
375	CONSTELLATION BRANDS INC	22.150	8,306	\$0.00	0
225	CORNING INC	19.320	4,347	\$0.20	45
1,100	DELL INC	13.550	14,905	\$0.00	0
650	DELTA AIR LINES INC DEL	12.600	8,190	\$0.00	0
225	DEVON ENERGY CORPORATION NEW	78.510	17,665	\$0.64	144
115	DIRECTV	39.930	4,592	\$0.00	0
130	DOW CHEMICAL CO.	34.140	4,438	\$0.60	78
80	EATON CORP	101.510	8,121	\$2.32	186
95	EDISON INTERNATIONAL	38.600	3,667	\$1.28	122
190	ENSCO PLC	53.380	10,142	\$1.08	204
450	FIFTH THIRD BANCORP	14.680	6,606	\$0.04	18
450	FORD MOTOR CO	16.790	7,556	\$0.00	0
250	GANNETT CO INC	15.090	3,773	\$0.16	40
450	GAP INC	22.140	9,963	\$0.40	180
190	GARMIN LTD	30.990	5,888	\$1.50	285
425	GENERAL ELECTRIC CO	18.290	7,773	\$0.56	238
90	GENERAL MOTORS COMPANY	36.860	3,317	\$0.00	0
233	GILEAD SCIENCES INC	36.240	8,444	\$0.00	0
38	GOLDMAN SACHS GROUP INC	168.160	6,390	\$1.40	53
110	HEALTH NET INC	27.290	3,002	\$0.00	0
165	HESS CORPORATION	76.540	12,629	\$0.40	66
225	HEWLETT PACKARD CO	42.100	9,473	\$0.32	72
300	INGERSOLL RAND PLC	47.090	14,127	\$0.28	84
425	JOHNSON & JOHNSON	61.850	26,286	\$2.16	918

**Account No. \*** 888-33937      **Period Ending** 12/31/2010      **Last Statement** 11/30/2010

**MORRISON-SHEARER FOUNDATION**

\* Comprised of the following sub-accounts:  
038-49308 038-49309 039-28601

**PORTFOLIO SUMMARY**

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
625	JPMORGAN CHASE & CO	42.420	26,513	\$0.20	125
85	KIMBERLY CLARK CORP	63.040	5,358	\$2.64	224
165	KOHL'S CORP	54.340	8,966	\$0.00	0
60	LEAR CORPORATION	98.710	5,923	\$0.00	0
225	LOWE'S COMPANIES INC	25.080	5,643	\$0.44	99
400	MARATHON OIL CORP	37.030	14,812	\$1.00	400
275	MICROSOFT CORP	27.920	7,678	\$0.64	176
225	MORGAN STANLEY	27.210	6,122	\$0.20	45
105	NEWFIELD EXPLORATION CO	72.110	7,572	\$0.00	0
475	NEWS CORPORATION	14.560	6,916	\$0.15	71
400	NEXEN INC	22.900	9,160	\$0.20	78
275	NORTHROP GRUMMAN CORP	64.780	17,815	\$1.88	517
8	NVR INC	691.020	5,528	\$0.00	0
900	OFFICE DEPOT INC	5.400	4,860	\$0.00	0
140	PARKER HANNIFIN CORP	86.300	12,082	\$1.16	162
1,400	PFIZER INC	17.510	24,514	\$0.80	1,120
110	ROYAL CARIBBEAN CRUISES LTD	47.000	5,170	\$0.00	0
450	SAFEWAY INC	22.490	10,121	\$0.48	216
400	SARA LEE CORP	17.510	7,004	\$0.46	184
425	SMITHFIELD FOODS INC	20.630	8,768	\$0.00	0
160	THE TRAVELERS COMPANIES INC	55.710	8,914	\$1.44	230
225	TIME WARNER CABLE INC	66.030	14,857	\$1.60	360
130	TIME WARNER INC	32.170	4,182	\$0.85	111
235	TYCO ELECTRONICS LTD	35.400	8,319	\$0.64	150
150	VIACOM INC	39.610	5,942	\$0.60	90
300	VODAFONE GROUP PLC	26.430	7,929	\$1.30	391
928	WELLS FARGO & CO	30.990	28,759	\$0.20	186
			609 AI		
	<b>Total Strategic Value</b>		<b>614,378</b>	<b>1.81%</b>	<b>11,140</b>
<b>Strategic Growth</b>					
170	ACCENTURE PLC IRELAND	48.490	8,243	\$0.90	153
158	ALCON INC	163.400	25,817	\$3.40	537
80	ALLERGAN INC	68.670	5,494	\$0.20	16
30	AMAZON.COM INC	180.000	5,400	\$0.00	0
144	APPLE INC	322.560	46,449	\$0.00	0
275	BROADCOM CORP	43.550	11,976	\$0.32	88
100	CAMERON INTERNATIONAL	50.730	5,073	\$0.00	0
160	CARNIVAL CORP	46.110	7,378	\$0.40	64
115	CELGENE CORP	59.140	6,801	\$0.00	0
775	CISCO SYSTEMS INC	20.230	15,678	\$0.00	0
140	CITRIX SYSTEMS INC	68.410	9,577	\$0.00	0
28	CME GROUP INC	321.750	9,009	\$4.60	129
175	COMCAST CORP	21.970	3,845	\$0.38	66
225	COOPER INDUSTRIES PLC	58.290	13,115	\$1.08	243
65	COSTCO WHOLESALE CORP-NEW	72.210	4,694	\$0.82	53
340	DANAHER CORP	47.170	16,038	\$0.08	27
115	DEERE & CO	83.050	9,551	\$1.40	161
450	DOW CHEMICAL CO.	34.140	15,363	\$0.60	270
765	EMC CORP-MASS	22.900	17,519	\$0.00	0
85	EOG RES INC	91.410	7,770	\$0.62	53
175	EXPRESS SCRIPTS INC COMMON	54.050	9,459	\$0.00	0

**Account No. \*** 888-33937      **Period Ending** 12/31/2010      **Last Statement** 11/30/2010

**MORRISON-SHEARER FOUNDATION**

\* Comprised of the following sub-accounts:  
038-49308 038-49309 039-28601

**PORTFOLIO SUMMARY**

Quantity	Description	Price	Market Value	Estimated Annual Income	
				Rate	Amount
55	FLOWERVE CORP	119.220	6,557	\$1.16	64
680	FORD MOTOR CO	16.790	11,417	\$0.00	0
40	FREEMONT MCMORAN COPPER & GOLD	120.090	4,804	\$2.00	80
375	GILEAD SCIENCES INC	36.240	13,590	\$0.00	0
165	GOLDMAN SACHS GROUP INC	168.160	27,746	\$1.40	231
95	GOODRICH CORPORATION	88.070	8,367	\$1.16	110
56	GOOGLE INC	593.970	33,262	\$0.00	0
150	HONEYWELL INTL INC	53.160	7,974	\$1.21	182
240	INTEL CORP	21.030	5,047	\$0.63	151
65	INTUIT INC	49.300	3,205	\$0.00	0
325	JOHNSON CONTROLS INC	38.200	12,415	\$0.64	208
800	JPMORGAN CHASE & CO	42.420	33,936	\$0.20	160
45	JUNIPER NETWORKS	36.920	1,661	\$0.00	0
225	KOHL'S CORP	54.340	12,227	\$0.00	0
250	LIMITED BRANDS INC	30.730	7,683	\$0.60	150
300	LOWE'S COMPANIES INC	25.080	7,524	\$0.44	132
400	MARVELL TECHNOLOGY GROUP	18.550	7,420	\$0.00	0
175	MICROSOFT CORP	27.920	4,886	\$0.64	112
105	MONSANTO CO	69.640	7,312	\$1.12	118
575	NEWS CORPORATION	14.560	8,372	\$0.15	86
160	NOBLE ENERGY INC	86.080	13,773	\$0.72	115
250	NVIDIA CORP	15.400	3,850	\$0.00	0
80	OCCIDENTAL PETE CORP	98.100	7,848	\$1.52	122
600	ORACLE CORP	31.300	18,780	\$0.20	120
55	PEPSICO INC	65.330	3,593	\$1.92	106
40	POTASH CORP OF SASKATCHEWAN	154.830	6,193	\$0.00	0
35	ROVI CORP	62.010	2,170	\$0.00	0
400	SCHLUMBERGER LTD	83.500	33,400	\$0.84	336
225	SOUTHWESTERN ENERGY CO	37.430	8,422	\$0.00	0
50	STANLEY BLACK & DECKER INC	66.870	3,344	\$1.36	68
300	STARBUCKS CORP	32.130	9,639	\$0.52	156
120	SUNCOR ENERGY INC NEW	38.290	4,595	\$0.40	48
45	TARGET CORP	60.130	2,706	\$1.00	45
165	TEVA PHARMACEUTICAL	52.130	8,601	\$0.67	110
250	UNITED PARCEL SVC INC	72.580	18,145	\$1.88	470
115	VERTEX PHARMACEUTICALS INC	35.030	4,028	\$0.00	0
350	WALT DISNEY CO	37.510	13,129	\$0.40	140
95	WELLS FARGO & CO	30.990	2,944	\$0.20	19
			524 AI		
<b>Total Strategic Growth</b>			<b>645,338</b>	<b>0.85%</b>	<b>5,499</b>
<b>Total U.S. Equity</b>			<b>1,259,716</b>	<b>1.32%</b>	<b>16,639</b>

**International Equity  
International Portfolio**

29,890.859	BERNSTEIN INTERNATIONAL PORTFOLIO	15.620	466,895	\$0.27	7,951
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MORRISON-SHEARER FOUNDATION

Account No. \*      Period Ending      Last Statement  
888-33937            12/31/2010            11/30/2010

\* Comprised of the following sub-accounts:  
038-49308 038-49309 039-28601

**PORTFOLIO SUMMARY**

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Estimated Annual Income Amount
<b>Emerging Market</b>					
<b>Emerging Markets Fund</b>					
3,097.670	BERNSTEIN EMERGING MARKETS PORTFOLIO	33.300	103,152	\$0.31	948
<b>Real Estate</b>					
<b>AllianceBernstein Global Real Estate Fund</b>					
37,429.077	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I	8.830	330,499	\$0.53	19,763
<b>Dynamic Asset Allocation Overlay</b>					
69,470.347	OVERLAY A PORTFOLIO CLASS 1	11.430	794,046	\$0.05	3,474
50,690.978	OVERLAY B PORTFOLIO CLASS 1	10.620	538,338	\$0.08	4,055
<b>Total Dynamic Asset Allocation Overlay</b>			<b>1,332,384</b>	<b>0.57%</b>	<b>7,529</b>
<b>Total Portfolio Value</b>			<b>4,570,461</b>	<b>2.01%</b>	<b>91,652</b>

**ACCOUNT ACTIVITY**

Trade Date	Quantity	Transaction	Description	Price/Share	Debit	Credit
Settle Date	M	C		Rate/Share		
<b>Opening Cash Balance</b>						<b>30,940.61</b>
<b>Securities Purchased and Sold</b>						
11/26/10	8	1	15 Purchased	EATON CORP	98.068	1,471.02
12/01/10				(A)*		
11/29/10	8	1	-4 Sold	APPLE INC	313.408	1,253.63
12/02/10				(A,C)*		
11/30/10	8	1	25 Purchased	UNITED PARCEL SVC INC	69.929	1,748.23
12/03/10				CL B		
12/01/10	8	1	25 Purchased	PARKER HANNIFIN CORP	82.465	2,061.64
12/06/10				(A)*		
12/02/10	8	1	-75 Sold	ALTRIA GROUP INC	24.002	1,800.17
12/07/10				(A)*		
12/02/10	8	1	-25 Sold	TIME WARNER CABLE INC	64.810	1,620.26
12/07/10				(A)*		

\* Please see Transaction notes under Explanations at the end of the statement.

ATTACHMENT 8

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ART WORK COLLECTION	8,750.	8,750.
TOTALS	<u>8,750.</u>	<u>8,750.</u>

ATTACHMENT 9

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED NET GAIN ON SECURITIES	558,799.
TOTAL	<u>558,799.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 10

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>
TAIN BALFOUR 401 LEE ROAD NORTHBROOK, IL 60062	TRUSTEE - PART TIME	0.
SUSAN BODINE BOLEA 401 LEE ROAD NORTHBROOK, IL 60062	TRUSTEE - PART TIME	0.
JAMES CUNNINGHAM 401 LEE ROAD NORTHBROOK, IL 60062	TREASURER - PART TIME	0.
CAROL DOTY 401 LEE ROAD NORTHBROOK, IL 60062	CHAIR - PART TIME	0.
JOHN MACDONALD 401 LEE ROAD NORTHBROOK, IL 60062	VICE PRESIDENT - PART TIME	0.
TOBY NICHOLSON 401 LEE ROAD NORTHBROOK, IL 60062	TRUSTEE - PART TIME	0.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 10 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>
SARAH RIGDON 401 LEE ROAD NORTHBROOK, IL 60062	TRUSTEE - PART TIME	0.
ALIDA SZABO 401 LEE ROAD NORTHBROOK, IL 60062	TRUSTEE - PART TIME	0.
MARY SUE WHEELER 401 LEE ROAD NORTHBROOK, IL 60062	SECRETARY - PART TIME	0.
GRAND TOTALS		<u>0.</u>

FORM 990FE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

LUCKY PLUSH PRODUCTIONS  
301 OLMSTED ROAD  
RIVERSIDE, IL 60546

NONE  
PUBLIC

CHARITABLE

2,500.

TOTAL CONTRIBUTIONS PAID

2,500.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box  **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed)

<b>Type or print</b> File by the extended due date for filing your return See instructions	Name of exempt organization <b>MORRISON-SHEARER FOUNDATION</b>	Employer identification number <b>36-3783438</b>
	Number, street, and room or suite no If a P O box, see instructions <b>401 LEE ROAD</b>	
	City, town or post office, state, and ZIP code For a foreign address, see instructions <b>NORTHBROOK, IL 60062</b>	

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

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

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

- The books are in the care of  **MS ERICA KAST**  
Telephone No  FAX No
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN)  . If this is for the whole group, check this box  . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 11/15, 2011

5 For calendar year 2010, or other tax year beginning     , 20    , and ending     , 20    

6 If the tax year entered in line 5 is for less than 12 months, check reason  Initial return  Final return  Change in accounting period

7 State in detail why you need the extension ANNUAL TAX PLY INFO

<b>8a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>8a</b> \$	2,322.
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	<b>8b</b> \$	4,575.
<b>c</b> <b>Balance Due.</b> Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	<b>8c</b> \$	

**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature  *[Signature]* Title  *EPA* Date  *8-5-11*