Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , and ending

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Name of foundation
JMJ FOUNDATION
C/O JAMES BORIS

A Employer identification number
36-4150909

Number and street (or P O box number if mail is not delivered to street address) Room/suite
242 SHERIDAN ROAD

B Telephone number
847-251-5043

City or town, state, and ZIP code
KENILWORTH, IL 60043-1217

C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 918,748.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	22,286.	22,209.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	39,611.			
	b Gross sales price for all assets on line 6a 337,083.				
	7 Capital gain net income (from Part IV, line 2)		39,611.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	61,897.	61,820.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	2,675.	0.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 3	216.	216.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	9,066.	3,041.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	11,957.	3,257.		0.
	25 Contributions, gifts, grants paid	122,600.			122,600.
	26 **Total expenses and disbursements.** Add lines 24 and 25	134,557.	3,257.		122,600.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<72,660.>			
	b **Net investment income** (if negative, enter -0-)		58,563.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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15130425 797758 JMJFND 2010.03040 JMJ FOUNDATION C/O JAMES BO JMJFND 2

Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	2,096.		
	2 Savings and temporary cash investments	21,800.	48,600.	48,600.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 5	843,232.	745,868.	870,148.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	867,128.	794,468.	918,748.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 6)	0.	100.	
	23 Total liabilities (add lines 17 through 22)	0.	100.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	867,128.	794,468.	
	30 Total net assets or fund balances	867,128.	794,468.	
	31 Total liabilities and net assets/fund balances	867,128.	794,568.	

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	867,128.
2 Enter amount from Part I, line 27a	2	<72,660.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	794,468.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	794,468.

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	BESSEMER (8G3410) - SEE ATTACHED	P	VARIOUS	VARIOUS
b	BESSEMER (8G3410) - SEE ATTACHED	P	VARIOUS	VARIOUS
c	CAPITAL GAINS DIVIDENDS			
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	117,760.		118,047.	<287.>
b	215,816.		179,425.	36,391.
c	3,507.			3,507.
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				<287.>
b				36,391.
c				3,507.
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 39,611.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	153,502.	882,829.	.173875
2008	142,536.	1,251,705.	.113873
2007	156,016.	1,503,807.	.103747
2006	63,250.	1,448,609.	.043663
2005	126,855.	1,345,217.	.094301

2	Total of line 1, column (d)	2	.529459
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	.105892
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	851,766.
5	Multiply line 4 by line 3	5	90,195.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	586.
7	Add lines 5 and 6	7	90,781.
8	Enter qualifying distributions from Part XII, line 4	8	122,600.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	586.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	586.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	586.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,888.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	1,888.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	1,302.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 1,302. **Refunded** ▶			11	0.

Part VII-A **Statements Regarding Activities**

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JAMES R. BORIS Telephone no. ▶ (847) 251-5043

Located at ▶ 242 SHERIDAN ROAD, KENILWORTH, IL ZIP+4 ▶ 60043

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

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

		Yes	No
5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7		0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶ 0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	0.
b	Average of monthly cash balances	1b	18,975.
c	Fair market value of all other assets	1c	845,762.
d	**Total** (add lines 1a, b, and c)	1d	864,737.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	864,737.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12,971.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	851,766.
6	**Minimum investment return.** Enter 5% of line 5	6	42,588.

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

1	Minimum investment return from Part X, line 6	1	42,588.
2a	Tax on investment income for 2010 from Part VI, line 5 2a 586.		
b	Income tax for 2010. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	586.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	42,002.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	42,002.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	42,002.

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	122,600.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	122,600.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	586.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	122,014.

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

Part XIII **Undistributed Income** (see instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					42,002.
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				0.	
b Total for prior years: ____ , ____ , ____			0.		
3 Excess distributions carryover, if any, to 2010:					
a From 2005	61,084.				
b From 2006					
c From 2007	85,194.				
d From 2008	80,379.				
e From 2009	109,557.				
f **Total** of lines 3a through e		336,214.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $	122,600.				
a Applied to 2009, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2010 distributable amount					42,002.
e Remaining amount distributed out of corpus		80,598.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		416,812.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7		61,084.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		355,728.			
10 Analysis of line 9:					
a Excess from 2006					
b Excess from 2007	85,194.				
c Excess from 2008	80,379.				
d Excess from 2009	109,557.				
e Excess from 2010	80,598.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

JAMES R. BORIS

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

NONE

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

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

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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 8				
Total			▶ 3a	122,600.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a NOT APPLICABLE					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14		
4 Dividends and interest from securities			14	22,286.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	39,611.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		61,897.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 61,897.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

James J Boris 5/10/11 President

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
LUCAS J. MURIELLO	L Muriello	4/27/11		P01234793
Firm's name ▶ THE MOSAIC FINANCIAL GROUP LLC 330 NORTH WABASH AVENUE, SUITE 1650			Firm's EIN ▶ 36-4379428	
Firm's address ▶ CHICAGO, IL 60611			Phone no. 312-255-5490	

JULIE A. BLANKENBAKER 2507 LAUREL LANE WILMETTE, IL 60091	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 8

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ANNUAL CATHOLIC APPEAL PO BOX 109098 CHICAGO, IL 60610	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	5,000.
BIG SHOULDERS FUND 309 W WASHINGTON, SUITE 550 CHICAGO, IL 60606	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	10,000.
BISHOP'S STEWARDSHIP APPEAL 119 BROAD STRET CHARLESTON, SC 20401	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	750.
CATHOLIC CHARITIES 721 N. LASALLE STREET CHICAGO, IL 60610	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	30,500.
CHICAGO FOUNDATION FOR EDUCATION 400 N. MICHIGAN AVENUE CHICAGO, IL 60611	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	1,000.
CONGREGATION SONS OF ISRAEL 355 GUY PARK AVENUE AMSTERDAM, NY 12010	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	500.
GANNON UNIVERSITY 109 UNIVERSITY SQUARE ERIE, PA 16541	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	50,000.

GREATER CHICAGO FOOD DEPOSITORY 4100 W ANN LURIE PL CHICAGO, IL 60632	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	1,000.
HOLY FAMILY CATHOLIC CHURCH 24 POPE AVENUE HILTON HEAD ISLAND, SC 29928	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	3,500.
HOMAN SQUARE 3517 W ARTHINGTON CHICAGO, IL 60624	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	1,000.
JDRF 500 N DEARBORN, SUITE 305 CHICAGO, IL 60610	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	1,000.
KELLOGG SCHOOL OF MANAGEMENT 2001 SHERIDAN RD EVANSTON, IL 60208	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	1,000.
LOYOLA UNIVERSITY 820 N. MICHIGAN AVE CHICAGO, IL 60611	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	4,600.
MISERICORDIA WOMEN'S BOARD 6300 N. RIDGE CHICAGO, IL 60660	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	1,000.
ST. FAITH, HOPE & CHARITY 191 LINDEN STREET WINNETKA, IL 60093	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	8,500.
ST. MARY'S MOTHER'S CLUB 183 HIGH RIDGE AVE. RIDGEFIELD, CT 06877	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	1,000.
THE INNER CITY FOUNDATION 238 JEWETT AVENUE BRIDGEPORT, CT 06606	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	500.

THE SPINAL CORD SOCIETY 19051 COUNTY HIGHWAY FERGUS FALLS, MN 56537	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	500.
VILLA MARIA ACADEMY 2403 W. 8TH STREET ERIE, PA 16505	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	1,250.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			122,600.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BESSEMER SWEEP PROGRAM	25,793.	3,507.	22,286.
TOTAL TO FM 990-PF, PART I, LN 4	25,793.	3,507.	22,286.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MOSAIC FINANCIAL GROUP LLC	2,675.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	2,675.	0.		0.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	216.	216.		0.
TO FORM 990-PF, PG 1, LN 18	216.	216.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ILLINOIS CHARITY BUREAU FUND	15.	0.		0.
BESSEMER FEES	3,041.	3,041.		0.
ILLINOIS ANNUAL REPORT FILING FEE	10.	0.		0.
VALUE OF GOODS AND SERVICES RECEIVED ON CONTRIBUTIONS	6,000.	0.		0.
TO FORM 990-PF, PG 1, LN 23	9,066.	3,041.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
OTHER SECURITIES	745,868.	870,148.
TOTAL TO FORM 990-PF, PART II, LINE 10B	745,868.	870,148.

FORM 990-PF OTHER LIABILITIES STATEMENT 6

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
CHECKS, DEPOSITS, AND INCOME IN TRANSIT	0.	100.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	100.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 7

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JAMES R. BORIS 242 SHERIDAN ROAD KENILWORTH, IL 60043	PRESIDENT 0.00	0.	0.	0.
JENNIFER J. GILROY 2235 COTTONWOOD DRIVE GLENVIEW, IL 60026	SECRETARY 0.00	0.	0.	0.
JON J. BORIS 7740 E 6TH AVENUE DENVER, CO 80230	TREASURER 0.00	0.	0.	0.
MARY JANE BORIS 242 SHERIDAN ROAD KENILWORTH, IL 60043	V.P. & DIRECTOR 0.00	0.	0.	0.
JEFFREY P. BORIS 7 MORGANTI COURT RIDGEFIELD, CT 06877	DIRECTOR 0.00	0.	0.	0.

BESSEMER TRUST

SRDTBX 2329 G066002 0066 0275

Statement dated December 31, 2010

INVJ++ - JMJ FOUNDATION

Trade date basis

ACCOUNT HOLDINGS SUMMARY

	Tax cost	Market value	Percent of account	Unrealized gain/(loss) Amount	Unrealized gain/(loss) Percent	Estimated annual income	Current yield
Cash and short term	$48,642	$48,642	5.3%			$4	0 01%
Strategic Currency	33,620	33,999	3.7	379	1 1	398	1.17
U S. Large cap	191,594	234,361	25 5	42,767	22.3	3,333	1 42
Non-U S Large cap	139,184	146,495	15.9	7,311	5.3	1,172	0 80
Global Small & Mid cap	125,083	187,808	20 4	62,725	50 1	934	0.50
Global Opportunities	178,836	183,040	19.9	4,204	2 4	8,309	4 54
Real Return / Commodities	77,570	84,445	9.2	6,875	8.9	232	0 27
Total value of account	$794,529	$918,790	100.0%	$124,261	15.6%	$14,382	1.57%

<48,642>

870,148

per statement 5

Trade date basis

ACCOUNT HOLDINGS

Cash and short term

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CASH AVAILABLE (8G3410)			$42		$42	< 0.1%			
SEI GOVT II FUND #33 (8G3410) 0.010 %	48,600	1 00	48,600	1.000	48,600	99 9		4	0.01
Total cash and short term			$48,642		$48,642	100.0%		$4	

Strategic Currency

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
HK DOLLAR DEPOSIT - BNYM (8G3410)	65,397.050	$0 13	$8,405	$0 129	$8,410	24.7%	$5		
NO KRONE DEPOSIT - BNYM (8G3410) 0.170 %	49,960 810	0.17	8,405	0.172	8,583	25.2	178	84	0 99
SG DOLLAR DEPOSIT - BNYM (8G3410)	10,899.930	0.77	8,405	0.780	8,500	25.0	95		
ZA RAND DEPOSIT - BNYM (8G3410) 0.560 %	56,222.720	0.15	8,405	0.151	8,506	25 0	101	314	3.70
Total strategic currency			$33,620		$33,999	100.0%	$379	$398	1.17%

U.S. Large cap

Consumer discretionary

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
DISNEY (WALT) HOLDING CO *(DIS)*	172	$20 12	$3,461	$37 510	$6,451	2.8%	$2,990	$68	1 07%
GENERAL MOTORS CO *(GM)*	175	35 07	6,137	36 860	6,450	2.8	313		
KOHL'S CORP *(KSS)*	109	33 14	3,612	54 340	5,923	2.5	2,311		

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
ST JUDE MEDICAL INC *(STJ)*	275	38.68	10,638	42.750	11,756	5.0	1,118		
TEVA PHARM INDS LTD ADR	125	45 70	5,713	52.130	6,516	2.8	803	83	1 28
Total health care			**$23,227**		**$25,468**	**10.9%**	**$2,241**	**$411**	**1.61%**
Industrials									
BOEING COMPANY *(BA)*	70	$64 59	$4,521	$65 260	$4,568	2 0%	$47	$117	2 57%
GENERAL ELECTRIC CO *(GE)*	547	16 38	8,960	18 290	10,004	4 3	1,044	306	3 06
HONEYWELL INTL INC *(HON)*	147	43 11	6,337	53 160	7,814	3 3	1,477	177	2.28
INGERSOLL-RAND PUBLIC LTD	208	35 72	7,429	47 090	9,794	4 2	2,365	58	0 59
Total industrials			**$27,247**		**$32,180**	**13.7%**	**$4,933**	**$658**	**2.04%**
Information technology									
CISCO SYSTEMS INC *(CSCO)*	274	$13 52	$3,704	$20.230	$5,543	2.4%	$1,839		
EMC CORP *(EMC)*	283	10.08	2,854	22 900	6,480	2.8	3,626		
GOOGLE INC *(GOOG)*	11	411 27	4,524	593.970	6,533	2 8	2,009		
MASTERCARD CL A *(MA)*	26	217.54	5,656	224 110	5,826	2.5	170	15	0.27
MICROSOFT CORP *(MSFT)*	349	26 16	9,131	27.910	9,740	4.2	609	223	2.29
MOTOROLA INC *(MOT)*	617	8 57	5,287	9 070	5,596	2.4	309		
QUALCOMM INC *(QCOM)*	117	41.02	4,799	49.490	5,790	2.5	991	88	1.54
Total information technology			**$35,955**		**$45,508**	**19.4%**	**$9,553**	**$326**	**0.72%**
Materials									
INTERNATIONAL PAPER *(IP)*	279	$15.07	$4,205	$27.240	$7,599	3.2%	$3,394	$139	1.84%

BESSEMER TRUST

Trade date basis

Global Opportunities

Global opportunities funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OLD WESTBURY GL OPPTIES FD BOOK COST 186,421	23,740.647	$7.53	$178,836	$7.710	$183,040	100.0%	$4,204	$8,309	4 54%
Total global opportunities			**$178,836**		**$183,040**	**100.0%**	**$4,204**	**$8,309**	**4.54%**

Real Return / Commodities

Real return funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OLD WESTBURY REAL RETRN FD BOOK COST 78,999	7,747.320	$10.01	$77,570	$10.900	$84,445	100 0%	$6,875	$232	0.28%
Total real return / commodities			**$77,570**		**$84,445**	**100.0%**	**$6,875**	**$232**	**0.27%**
Total value of account			**$794,529**		**$918,790**		**$124,261**	**$14,382**	**1.57%**

	Market value
Total interest and dividends accrued	356
Total value of account including accruals	**$919,146**

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN/LOSS							
037411105/APACHE CORP							
2.00	08/17/09	03/10/10	212.40	168.18	0.00	168.18	44.22
25.00	11/02/09	03/10/10	2,654.96	2,375.78	0.00	2,375.78	279.18
Security total:			2,867.36	2,543.96	0.00	2,543.96	323.40
0[illegible]483102/ARCHER-DANIELS-MIDLAND CO							
27.00	10/29/10	12/07/10	811 87	888.11	0 00	888.11	(76 24)
50.00	10/29/10	12/21/10	1,509.48	1,644.64	0.00	1,644.64	(135 16)
Security total:			2,321.35	2,532.75	0.00	2,532.75	(211.40)
071813109/BAXTER INTERNATIONAL INC							
5.00	03/03/10	06/09/10	203 13	295.61	0.00	295 61	(92.48)
95.00	01/12/10	06/09/10	3,859.53	5,683.04	0.00	5,683 04	(1,823.51)
45.00	03/03/10	06/10/10	1,840.96	2,660.44	0.00	2,660.44	(819.48)
Security total:			5,903.62	8,639.09	0.00	8,639.09	(2,735.47)
097023105/BOEING COMPANY							
5.00	03/11/10	11/18/10	318.79	350.28	0.00	350.28	(31.49)
5.00	03/11/10	12/07/10	333.94	350.28	0.00	350.28	(16.34)
5.00	03/11/10	12/21/10	319.55	350 28	0 00	350.28	(30.73)
10.00	03/03/10	12/21/10	639.11	645 87	0.00	645.87	(6.76)
Security total:			1,611.39	1,696.71	0.00	1,696.71	(85.32)
260543103/DOW CHEMICAL							
9.00	12/23/09	03/10/10	263.61	249.09	0.00	249.09	14.52
50.00	12/24/09	03/10/10	1,464.47	1,407.12	0.00	1,407.12	57.35
34.00	10/12/09	08/20/10	829.07	889.62	0.00	889.62	(60.55)
66.00	12/23/09	08/20/10	1,609.36	1,826.64	0.00	1,826.64	(217.28)
16.00	10/12/09	08/23/10	387.38	418.65	0.00	418.65	(31.27)
59.00	10/09/09	08/23/10	1,428.48	1,542.25	0.00	1,542.25	(113.77)
34.00	10/08/09	08/24/10	788.66	883.05	0.00	883.05	(94.39)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN/LOSS							
260543103/DOW CHEMICAL (Con't)							
66.00	10/09/09	08/24/10	1,530.92	1,725.23	0 00	1,725.23	(194.31)
66.00	10/08/09	08/25/10	1,509.01	1,714.17	0 00	1,714.17	(205.16)
Security total:			9,810.96	10,655.82	0.00	10,655.82	(844.86)
175P101/EOG RES INC							
25.00	09/15/09	03/17/10	2,404 11	1,995.87	0 00	1,995.87	408.24
31428X106/FEDEX CORP							
14.00	11/24/09	03/10/10	1,226.38	1,144.84	0.00	1,144.84	81 54
76.00	11/24/09	06/09/10	5,991.42	6,214.83	0.00	6,214.83	(223.41)
Security total:			7,217.80	7,359.67	0.00	7,359.67	(141.87)
369604103/GENERAL ELECTRIC CO							
120.00	02/02/10	03/10/10	1,982.37	1,999.19	0.00	1,999.19	(16 82)
17.00	04/19/10	11/18/10	273.35	321.62	0.00	321 62	(48.27)
46.00	04/19/10	12/07/10	780.37	870.28	0.00	870 28	(89.91)
37.00	04/19/10	12/21/10	662.94	700.01	0.00	700.01	(37.07)
83.00	02/02/10	12/21/10	1,487.15	1,382.77	0.00	1,382.77	104.38
Security total:			5,186.18	5,273.87	0.00	5,273.87	(87.69)
259P508/GOOGLE INC							
1.00	07/09/09	03/10/10	573.00	411.36	0.00	411.36	161 64
1.00	08/17/09	03/10/10	573.00	444.17	0.00	444.17	128.83
Security total:			1,146.00	855.53	0.00	855.53	290.47
42809H107/HESS CORP							
7.00	09/16/09	03/10/10	428.04	394.17	0.00	394.17	33.87
25.00	10/09/09	03/10/10	1,528.73	1,426.74	0.00	1,426.74	101.99
Security total:			1,956.77	1,820.91	0.00	1,820.91	135.86
438516106/HONEYWELL INTL INC							
11.00	05/17/10	11/18/10	547.46	498.53	0.00	498.53	48.93

Realized Capital Gains/Losses (continued)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN/LOSS							
438516106/HONEYWELL INTL INC (Con't)							
12.00	05/17/10	12/07/10	620.03	543.85	0.00	543.85	76.18
30.00	05/17/10	12/21/10	1,602.28	1,359.61	0 00	1,359.61	242.67
Security total:			2,769.77	2,401.99	0.00	2,401.99	367.78
4 ᄀ08109/ILLINOIS TOOL WORKS INC							
50.00	05/27/09	02/01/10	2,189.78	1,632 00	0.00	1,632.00	557.78
20.00	03/26/09	02/02/10	877.29	643.53	0.00	643.53	233.76
55.00	05/27/09	02/02/10	2,412.53	1,795.20	0.00	1,795.20	617.33
5.00	03/26/09	03/11/10	233 24	160.88	0.00	160.88	72.36
70.00	03/27/09	03/11/10	3,265.40	2,241.97	0.00	2,241 97	1,023.43
30.00	03/27/09	03/12/10	1,392.45	960.84	0.00	960 84	431.61
Security total:			10,370.69	7,434.42	0.00	7,434.42	2,936.27
46625H100/JPMORGAN CHASE & CO							
27.00	08/21/09	03/10/10	1,161.79	1,169.72	0.00	1,169 72	(7.93)
7.00	12/23/09	11/18/10	278.25	291.79	0.00	291.79	(13.54)
15.00	12/23/09	12/07/10	592.64	625.27	0.00	625.27	(32.63)
40.00	12/23/09	12/21/10	1,641.65	1,667.39	0.00	1,667.39	(25 74)
Security total:			3,674.33	3,754.17	0.00	3,754.17	(79.84)
5ˆˆ75N104/KRAFT FOODS INC							
17.00	04/15/10	11/18/10	520.71	526.39	0.00	526.39	(5 68)
20.00	04/15/10	12/07/10	609.89	619.28	0.00	619.28	(9.39)
12.00	04/14/10	12/21/10	381.69	369.47	0.00	369.47	12.22
38.00	04/15/10	12/21/10	1,208.69	1,176.62	0 00	1,176 62	32.07
Security total:			2,720.98	2,691.76	0.00	2,691.76	29.22
57636Q104/MASTERCARD CL A							
2.00	10/13/10	11/18/10	485.41	459.26	0.00	459 26	26.15
2.00	10/13/10	12/07/10	501.49	459.26	0.00	459.26	42 23

Realized Capital Gains/Losses
(continued)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN/LOSS							
57636Q104/MASTERCARD CL A (Con't)							
10.00	10/13/10	12/21/10	2,198.74	2,296.31	0.00	2,296.31	(97.57)
Security total:			3,185.64	3,214.83	0.00	3,214.83	(29.19)
594918104/MICROSOFT CORP							
42.00	11/24/09	03/10/10	1,215.46	1,257.06	0.00	1,257.06	(41.60)
5.00	11/24/09	11/18/10	129.95	149.65	0.00	149 65	(19.70)
Security total:			1,345.41	1,406.71	0.00	1,406.71	(61.30)
617446448/MORGAN STANLEY GRP INC							
50.00	08/06/09	03/10/10	1,507.48	1,573.29	0.00	1,573.29	(65.81)
620076109/MOTOROLA INC 620076307 OR US6200763075							
40.00	09/24/10	11/18/10	321.59	348.58	0.00	348.58	(26.99)
620076307/Motorola Solutions Inc							
43.00	09/24/10	12/07/10	347 86	374.72	0.00	374.72	(26.86)
637071101/NATIONAL OILWELL VARCO INC							
15.00	05/03/10	11/18/10	938.53	663.60	0.00	663.60	274.93
15.00	05/03/10	12/07/10	947.53	663.60	0.00	663.60	283.93
40.00	05/03/10	12/21/10	2,608.96	1,769.59	0.00	1,769.59	839.37
Security total:			4,495.02	3,096.79	0.00	3,096.79	1,398.23
69331C108/PG & E CORP							
11.00	08/25/10	12/07/10	522.49	516.06	0.00	516.06	6.43
30.00	08/25/10	12/21/10	1,440.34	1,407.44	0.00	1,407.44	32.90
Security total:			1,962.83	1,923.50	0.00	1,923.50	39.33
693475105/PNC FINANCIAL SVS GRP							
100.00	07/07/10	09/20/10	5,408.12	6,039.75	0.00	6,039.75	(631.63)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN/LOSS							
704326107/PAYCHEX INC							
63.00	11/24/09	03/10/10	2,004.00	1,994.58	0.00	1,994.58	9.42
38 00	11/06/09	07/29/10	996.69	1,149.96	0.00	1,149.96	(153.27)
62.00	11/24/09	07/29/10	1,626.18	1,962 92	0.00	1,962.92	(336.74)
12.00	11/06/09	07/30/10	311.44	363.15	0.00	363.15	(51.71)
63.00	11/05/09	07/30/10	1,635.08	1,899.21	0.00	1,899.21	(264.13)
12.00	11/05/09	08/02/10	313.29	361.75	0.00	361.75	(48 46)
38.00	11/04/09	08/02/10	992.08	1,109.92	0.00	1,109 92	(117.84)
62.00	11/04/09	08/03/10	1,608.98	1,810.92	0.00	1,810.92	(201.94)
Security total:			9,487.74	10,652.41	0.00	10,652.41	(1,164.67)
717081103/PFIZER INC							
4.00	10/27/09	03/10/10	68.72	69.36	0.00	69.36	(0.64)
100.00	01/12/10	03/10/10	1,717.97	1,887.17	0.00	1,887.17	(169.20)
21.00	10/27/09	10/06/10	362.85	364.13	0.00	364.13	(1.28)
179.00	10/28/09	10/06/10	3,092.89	3,101.48	0.00	3,101.48	(8.59)
Security total:			5,242.43	5,422.14	0.00	5,422.14	(179.71)
74144T108/T ROWE PRICE GROUP INC							
10.00	08/17/09	03/10/10	534.39	442.01	0.00	442.01	92.38
13.00	06/03/09	03/10/10	694.71	553.11	0.00	553.11	141.60
curity total:			1,229.10	995.12	0.00	995.12	233.98
747525103/QUALCOMM INC							
18.00	04/14/10	11/18/10	869.76	766.40	0.00	766.40	103 36
3.00	04/13/10	12/07/10	146.37	126.36	0.00	126.36	20 01
7.00	04/14/10	12/07/10	341.52	298.04	0.00	298.04	43.48
30.00	04/13/10	12/21/10	1,497.36	1,263.62	0.00	1,263.62	233 74
Security total:			2,855.01	2,454.42	0.00	2,454.42	400.59
883556102/THERMO FISHER SCIENTIFIC							
1.00	08/17/09	01/15/10	47.62	44.71	0.00	44.71	2.91

Realized Capital Gains/Losses
(continued)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN/LOSS							
907818108/UNION PACIFIC CORP							
2 00	05/04/09	03/10/10	142.22	106.36	0.00	106 36	35.86
11.00	08/17/09	03/10/10	782.19	649.77	0.00	649.77	132.42
Security total:			924.41	756.13	0.00	756.13	168.28
1312106/UNITED PARCEL SERVICE CL B							
7.00	08/17/09	02/02/10	411.44	364.77	0.00	364.77	46.67
47.00	05/04/09	02/02/10	2,762.53	2,533 30	0.00	2,533.30	229.23
55.00	03/27/09	02/02/10	3,232.76	2,762.27	0.00	2,762.27	470.49
Security total:			6,406.73	5,660.34	0.00	5,660.34	746.39
931422109/WALGREEN CO							
21.00	02/02/10	03/10/10	720.92	768.34	0.00	768.34	(47.42)
21.00	02/01/10	08/05/10	591.02	762.00	0.00	762.00	(170.98)
54 00	02/02/10	08/05/10	1,519.77	1,975.74	0.00	1,975.74	(455.97)
50.00	02/01/10	08/06/10	1,388.63	1,814.30	0.00	1,814 30	(425.67)
29.00	02/01/10	08/09/10	819.07	1,052.29	0.00	1,052.29	(233.22)
50.00	02/03/10	08/09/10	1,412.19	1,756.81	0.00	1,756.81	(344.62)
Security total:			6,451.60	8,129.48	0.00	8,129.48	(1,677.88)
G47791101/INGERSOLL-RAND PUBLIC LTD							
16.00	11/24/09	03/10/10	542.87	568.96	0.00	568.96	(26.09)
13.00	04/19/10	11/18/10	537.29	481.10	0.00	481.10	56.19
Security total:			1,080.16	1,050.06	0.00	1,050.06	30.10
H0023R105/ACE LIMITED							
11.00	08/13/10	12/07/10	651.52	588.67	0.00	588.67	62.85
25.00	08/13/10	12/21/10	1,539.02	1,337.87	0.00	1,337.87	201.15
Security total:			2,190.54	1,926.54	0.00	1,926.54	264.00
H27013103/WEATHERFORD INTL LTD							
32.00	08/17/09	05/10/10	508.74	600.00	0.00	600.00	(91 26)

Realized Capital Gains/Losses
(continued)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN/LOSS							
H89128104/TYCO INTL LTD NEW							
14.00	11/24/09	03/10/10	527.93	507.92	0.00	507.92	20.01
61.00	11/24/09	10/12/10	2,273.19	2,213.08	0.00	2,213.08	60.11
Security total:			2,801.12	2,721.00	0.00	2,721.00	80.12
›-total short term gain/loss:			117,760.46	118,047.04	0.00	118,047.04	(286.58)
LONG TERM GAIN/LOSS							
025816109/AMERICAN EXPRESS							
39.00	01/08/03	03/10/10	1,548.67	1,276.06	0.00	1,276.06	272 61
2.00	01/08/03	04/30/10	93.22	65.44	0.00	65.44	27.78
23.00	03/13/03	04/30/10	1,071.99	653.20	0.00	653.20	418.79
50.00	01/28/03	04/30/10	2,330.40	1,540.64	0.00	1,540.64	789.76
15.00	08/17/09	11/18/10	633.14	461.85	0.00	461.85	171.29
3.00	08/17/09	12/07/10	134 49	92.37	0.00	92.37	42.12
13.00	03/13/03	12/07/10	582.78	369.20	0.00	369.20	213 58
45.00	03/13/03	12/21/10	1,943.75	1,278.01	0.00	1,278.01	665.74
Security total:			8,338.44	5,736.77	0.00	5,736.77	2,601.67
037411105/APACHE CORP							
3.00	08/17/09	11/18/10	325.04	252.27	0.00	252.27	72.77
1.00	08/17/09	12/07/10	116.21	84.09	0.00	84.09	32.12
4.00	05/20/09	12/07/10	464.83	330.32	0.00	330.32	134.51
15.00	05/20/09	12/21/10	1,772.44	1,238.69	0.00	1,238.69	533.75
Security total:			2,678.52	1,905.37	0.00	1,905.37	773.15
151020104/CELGENE CORP							
3.00	02/13/08	03/03/10	184.57	171.36	0 00	171.36	13.21
5.00	02/02/06	03/03/10	307.61	176.59	0.00	176.59	131.02
17.00	02/10/05	03/03/10	1,045.88	223.95	0.00	223.95	821.93

Realized Capital Gains/Losses (continued)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN/LOSS							
151020104/CELGENE CORP (Con't)							
50.00	12/03/04	03/03/10	3,076.13	718.78	0.00	718.78	2,357.35
25.00	08/17/09	10/06/10	1,441.19	1,303.25	0.00	1,303.25	137.94
9.00	08/17/09	10/07/10	518.94	469.17	0.00	469.17	49.77
16.00	02/10/05	10/07/10	922.55	210.77	0.00	210.77	711.78
22.00	02/18/04	10/08/10	1,272.15	219.09	0.00	219.09	1,053 06
67.00	02/10/05	10/08/10	3,874.29	882.62	0.00	882.62	2,991.67
Security total:			12,643.31	4,375.58	0.00	4,375.58	8,267.73
17275R102/CISCO SYSTEMS INC							
93.00	11/17/05	03/10/10	2,402.34	1,610.96	0.00	1,610.96	791.38
1.00	01/22/03	04/14/10	26.75	14.33	0.00	14.33	12.42
49.00	11/17/05	04/14/10	1,310.66	848.78	0.00	848.78	461.88
50.00	11/21/05	04/14/10	1,337 41	852 84	0.00	852.84	484.57
100.00	01/09/03	04/14/10	2,674.83	1,503.72	0.00	1,503 72	1,171.11
25 00	01/22/03	12/21/10	487 77	358 33	0.00	358.33	129.44
45.00	08/17/09	12/21/10	877.99	937 80	0.00	937.80	(59.81)
Security total:			9,117.75	6,126.76	0.00	6,126.76	2,990.99
200100/CLASS ACTION							
0.00	12/13/10	12/13/10	59.28				59 28
219350105/CORNING INC							
50.00	10/27/06	02/01/10	906.89	1,045.03	0 00	1,045.03	(138.14)
84.00	10/26/06	02/01/10	1,523.57	1,786.65	0.00	1,786.65	(263.08)
91.00	11/05/08	02/01/10	1,650.54	1,016.56	0.00	1,016.56	633.98
100.00	11/04/08	02/01/10	1,813.77	1,151.59	0.00	1,151.59	662.18
159.00	11/05/08	02/03/10	3,005.68	1,776.19	0.00	1,776.19	1,229.49
Security total:			8,900.45	6,776.02	0.00	6,776.02	2,124.43
254687106/DISNEY (WALT) HOLDING CO							
33.00	04/09/02	03/10/10	1,100.53	756.81	0.00	756.81	343.72

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN/LOSS							
254687106/DISNEY (WALT) HOLDING CO (Con't)							
7.00	08/17/09	11/18/10	262.57	175.77	0.00	175 77	86.80
14.00	04/09/02	12/07/10	523.03	321.07	0.00	321.07	201.96
40.00	04/09/02	12/21/10	1,489.03	917.35	0.00	917 35	571.68
Security total:			3,375.16	2,171.00	0.00	2,171.00	1,204.16
,48102/EMC CORP							
79.00	08/26/08	03/10/10	1,476.49	1,210.99	0.00	1,210.99	265.50
29.00	10/27/08	04/30/10	558.55	292.48	0.00	292.48	266 07
121.00	08/26/08	04/30/10	2,330.52	1,854.81	0.00	1,854.81	475.71
7.00	08/17/09	11/18/10	150.92	103.88	0.00	103 88	47 04
24.00	08/17/09	12/07/10	527.99	356.16	0.00	356.16	171.83
22.00	08/17/09	12/21/10	504 89	326.48	0.00	326.48	178.41
38.00	10/27/08	12/21/10	872.08	383.24	0.00	383.24	488.84
Security total:			6,421.44	4,528.04	0.00	4,528.04	1,893.40
26875P101/EOG RES INC							
50.00	03/12/09	03/17/10	4,808.21	2,838.75	0 00	2,838.75	1,969.46
30.00	04/21/09	05/10/10	3,180 14	1,699.69	0.00	1,699.69	1,480.45
7.00	08/17/09	09/20/10	613.84	502.39	0.00	502.39	111.45
25.00	09/15/09	09/20/10	2,192.30	1,995.86	0.00	1,995.86	196.44
curity total:			10,794.49	7,036.69	0.00	7,036.69	3,757.80
38259P508/GOOGLE INC							
5.00	07/09/09	12/21/10	3,019.87	2,056.78	0.00	2,056.78	963.09
42809H107/HESS CORP							
4.00	09/16/09	11/18/10	279 75	225.24	0.00	225.24	54.51
10.00	09/16/09	12/07/10	754.68	563.09	0.00	563.09	191 59
25.00	09/16/09	12/21/10	1,895.36	1,407.73	0.00	1,407.73	487.63
Security total:			2,929.79	2,196.06	0.00	2,196.06	733.73

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN/LOSS							
460146103/INTERNATIONAL PAPER							
33 00	09/10/08	03/10/10	830.60	984.99	0 00	984.99	(154.39)
49.00	09/11/08	03/10/10	1,233.31	1,428.20	0.00	1,428.20	(194 89)
49.00	09/09/08	08/05/10	1,205.10	1,417.00	0.00	1,417.00	(211.90)
51.00	09/11/08	08/05/10	1,254.29	1,486.50	0.00	1,486.50	(232 21)
25.00	09/09/08	11/18/10	619.24	722.96	0 00	722.96	(103 72)
23.00	09/09/08	12/07/10	612.94	665.13	0.00	665.13	(52.19)
7.00	08/17/09	12/21/10	189.13	136.78	0.00	136.78	52.35
53.00	09/09/08	12/21/10	1,432.02	1,532.68	0 00	1,532.68	(100 66)
Security total:			7,376.63	8,374.24	0.00	8,374.24	(997.61)
478160104/JOHNSON & JOHNSON							
3.00	01/21/04	03/10/10	192.69	155.86	0.00	155 86	36.83
11.00	12/16/04	03/10/10	706.51	690.74	0.00	690.74	15 77
92.00	01/21/04	04/13/10	6,006.20	4,779.70	0.00	4,779.70	1,226.50
Security total:			6,905.40	5,626.30	0.00	5,626.30	1,279.10
500255104/KOHL'S CORP							
4.00	01/08/09	03/10/10	213 96	156.18	0.00	156 18	57.78
26.00	02/02/09	03/10/10	1,390.72	970.14	0.00	970.14	420.58
40.00	02/02/09	12/21/10	2,163.29	1,492.52	0.00	1,492.52	670.77
ecurity total:			3,767.97	2,618.84	0.00	2,618.84	1,149.13
548661107/LOWES COS INC							
17.00	09/29/08	03/10/10	412.58	387.48	0.00	387.48	25.10
39.00	09/30/08	03/10/10	946.52	912.51	0 00	912.51	34 01
33.00	09/29/08	04/30/10	902.30	752.18	0.00	752.18	150.12
92.00	11/04/08	04/30/10	2,515.50	1,965.76	0 00	1,965.76	549.74
7.00	08/17/09	12/21/10	180.11	143.43	0.00	143.43	36.68
8.00	11/04/08	12/21/10	205.84	170.94	0.00	170.94	34.90
50.00	11/05/08	12/21/10	1,286.48	1,053.83	0.00	1,053.83	232.65
Security total:			6,449.33	5,386.13	0.00	5,386.13	1,063.20

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN/LOSS							
594918104/MICROSOFT CORP							
29.00	11/24/09	12/07/10	780.38	867.97	0.00	867.97	(87.59)
24.00	11/24/09	12/21/10	672.46	718.32	0 00	718 32	(45.86)
51.00	10/21/09	12/21/10	1,428.97	1,359.06	0.00	1,359.06	69.91
Security total:			2,881.81	2,945.35	0.00	2,945.35	(63.54)
ı46448/MORGAN STANLEY GRP INC							
9.00	08/06/09	11/18/10	233.19	283.19	0.00	283.19	(50.00)
22.00	08/06/09	12/07/10	564.95	692.25	0.00	692.25	(127.30)
55.00	08/06/09	12/21/10	1,468.93	1,730.62	0.00	1,730.62	(261.69)
Security total:			2,267.07	2,706.06	0.00	2,706.06	(438.99)
680414109/OLD WESTBURY NON-US LC FD							
384.62	05/25/05	03/10/10	3,600.00	3,880.77	0.00	3,880 77	(280.77)
1952.50	05/25/05	12/23/10	20,716.00	19,700.71	0.00	19,700 71	1,015 29
Security total:			24,316.00	23,581.48	0.00	23,581.48	734.52
680414604/OLD WEST GL SM & MD CAP FD							
869.57	10/03/08	03/10/10	11,400.00	8,965.22	0.00	8,965.22	2,434.78
680414802/OLD WESTBURY GL OPPTIES FD							
1399.18	11/28/07	03/10/10	10,200.00	13,991.77	0.00	13,991.77	(3,791.77)
7ı/081103/PFIZER INC							
10 00	10/28/09	11/18/10	167.90	173.27	0.00	173.27	(5.37)
35.00	10/28/09	12/07/10	586.59	606.43	0.00	606.43	(19.84)
14.00	10/26/09	12/21/10	242.77	240.39	0.00	240.39	2 38
76.00	10/28/09	12/21/10	1,317.88	1,316.83	0.00	1,316.83	1.05
Security total:			2,315.14	2,336.92	0.00	2,336.92	(21.78)
74144T108/T ROWE PRICE GROUP INC							
75.00	05/04/09	05/10/10	4,114 60	3,000.71	0.00	3,000.71	1,113.89

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN/LOSS							
74144T108/T ROWE PRICE GROUP INC (Con't)							
35.00	06/03/09	12/21/10	2,246.25	1,489.15	0.00	1,489.15	757.10
Security total:			6,360.85	4,489.86	0.00	4,489.86	1,870.99
742718109/PROCTER & GAMBLE CO							
44.00	03/24/08	03/03/10	2,799.16	3,064 47	0 00	3,064 47	(265.31)
56.00	03/20/08	03/03/10	3,562.57	3,871 93	0.00	3,871 93	(309 36)
19.00	03/20/08	11/18/10	1,210.89	1,313 69	0.00	1,313 69	(102.80)
7.00	03/20/08	12/07/10	436.79	483.99	0.00	483 99	(47.20)
20.00	03/20/08	12/21/10	1,294.07	1,382.83	0.00	1,382.83	(88.76)
Security total:			9,303.48	10,116.91	0.00	10,116.91	(813.43)
855030102/STAPLES INC							
6.00	04/11/06	03/10/10	137.76	151.79	0.00	151.79	(14.03)
25.00	04/10/06	03/10/10	573 99	640.96	0.00	640.96	(66.97)
25.00	04/26/06	03/10/10	573.99	646.63	0.00	646 63	(72.64)
6.00	02/13/08	11/10/10	123.51	138.12	0.00	138.12	(14.61)
19.00	04/11/06	11/10/10	391.12	480.66	0.00	480.66	(89.54)
50.00	09/19/06	11/10/10	1,029.26	1,219.10	0.00	1,219.10	(189.84)
24.00	02/13/08	11/15/10	485.96	552.48	0.00	552.48	(66.52)
26.00	08/04/06	11/15/10	526.45	598.00	0.00	598.00	(71.55)
24.00	08/04/06	11/16/10	483.48	552.00	0.00	552.00	(68.52)
26.00	08/09/06	11/16/10	523.78	591.57	0.00	591.57	(67.79)
24.00	08/09/06	11/17/10	480.59	546.07	0 00	546.07	(65.48)
26.00	08/03/06	11/17/10	520.64	568.82	0.00	568.82	(48.18)
100.00	08/01/08	11/17/10	2,002.48	2,256.27	0.00	2,256.27	(253.79)
24.00	08/03/06	11/18/10	494.40	525.06	0.00	525.06	(30.66)
58.00	08/17/09	11/18/10	1,194.79	1,229.60	0.00	1,229.60	(34.81)
Security total:			9,542.20	10,697.13	0.00	10,697.13	(1,154.93)
881624209/TEVA PHARM INDS LTD ADR							
36.00	08/18/08	03/10/10	2,193.81	1,737 29	0.00	1,737.29	456 52

Realized Capital Gains/Losses
(continued)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN/LOSS							
881624209/TEVA PHARM INDS LTD ADR (Con't)							
4.00	08/17/09	11/18/10	204.96	203.92	0.00	203.92	1 04
4.00	08/18/08	12/07/10	194.44	193 03	0.00	193.03	1.41
7.00	08/17/09	12/07/10	340.26	356.86	0 00	356.86	(16.60)
30.00	08/18/08	12/21/10	1,525.93	1,447.75	0.00	1,447.75	78.18
ecurity total:			4,459.40	3,938.85	0.00	3,938.85	520.55
883556102/THERMO FISHER SCIENTIFIC							
6.00	03/10/03	01/12/10	292.33	84.17	0.00	84.17	208.16
10.00	03/11/03	01/12/10	487.21	140.30	0 00	140.30	346.91
14.00	10/16/06	01/12/10	682.10	573.97	0.00	573.97	108.13
20.00	11/17/03	01/12/10	974.43	397.08	0.00	397 08	577.35
4.00	03/10/03	01/14/10	194.10	56.12	0.00	56.12	137.98
8.00	02/21/03	01/14/10	388.21	111.13	0.00	111.13	277 08
13.00	02/20/03	01/14/10	630.84	180.35	0.00	180 35	450.49
2 00	04/25/03	01/15/10	95.24	27.06	0.00	27 06	68.18
3.00	02/20/03	01/15/10	142.85	41.62	0 00	41 62	101.23
10.00	04/04/03	01/15/10	476.18	137.79	0.00	137.79	338.39
10.00	03/19/03	01/15/10	476.18	137.80	0.00	137.80	338.38
14.00	02/13/03	01/15/10	666 65	193.62	0.00	193.62	473 03
20 00	04/10/03	01/15/10	952.36	260 60	0.00	260.60	691.76
20.00	04/09/03	01/15/10	952.36	265.56	0.00	265.56	686.80
Security total:			7,411.04	2,607.17	0.00	2,607.17	4,803.87
907818108/UNION PACIFIC CORP							
98.00	05/04/09	05/10/10	7,303.58	5,211.82	0.00	5,211 82	2,091.76
931142103/WAL-MART STORES INC							
27.00	05/30/07	03/10/10	1,448.80	1,269.37	0.00	1,269.37	179.43
19.00	05/30/07	04/13/10	1,042.03	893.26	0.00	893.26	148.77
31.00	11/27/06	04/13/10	1,700.16	1,453.54	0.00	1,453.54	246.62

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN/LOSS							
931142103/WAL-MART STORES INC (Con't)							
18.00	08/17/09	11/18/10	978.82	931.50	0.00	931.50	47.32
11.00	11/27/06	12/07/10	603.78	515.77	0.00	515.77	88.01
30.00	11/27/06	12/21/10	1,609.49	1,406.65	0.00	1,406.65	202.84
Security total:			7,383.08	6,470.09	0.00	6,470.09	912.99
G47791101/INGERSOLL-RAND PUBLIC LTD							
18.00	11/24/09	12/07/10	786.76	637.56	0.00	637 56	149.20
45.00	11/24/09	12/21/10	2,113.29	1,590.75	0.00	1,590.75	522.54
Security total:			2,900.05	2,228.31	0.00	2,228.31	671.74
H27013103/WEATHERFORD INTL LTD							
24.00	01/23/07	05/10/10	381.56	483.24	0.00	483 24	(101 68)
121.00	11/05/08	05/10/10	1,923.67	1,966.06	0 00	1,966.06	(42 39)
123.00	03/12/07	05/10/10	1,955.47	2,670.80	0 00	2,670.80	(715.33)
29.00	11/05/08	05/11/10	452.25	471.20	0.00	471.20	(18.95)
80.00	12/11/03	05/11/10	1,247.60	698.06	0 00	698.06	549.54
100.00	12/15/08	05/11/10	1,559.49	1,036 36	0 00	1,036.36	523.13
Security total:			7,520.04	7,325.72	0.00	7,325.72	194.32
H89128104/TYCO INTL LTD NEW							
25.00	09/22/09	10/06/10	940.23	867.64	0 00	867.64	72.59
50.00	09/23/09	10/06/10	1,880.47	1,748.79	0.00	1,748.79	131.68
50.00	09/22/09	10/08/10	1,862.24	1,735.29	0.00	1,735.29	126.95
50.00	09/24/09	10/11/10	1,860.05	1,697.29	0.00	1,697.29	162.76
25.00	09/24/09	10/12/10	931.64	848.65	0.00	848.65	82.99
Security total:			7,474.63	6,897.66	0.00	6,897.66	576.97
Sub-total long term gain/loss:			215,816.20	179,424.90	0.00	179,424.90	36,391.30
Grand total gains/losses:			333,576.66	297,471.94	0.00	297,471.94	36,104.72