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: SILLS FOUNDATION, INC.

A Employer identification number: 38-3352516

Number and street (or P O box number if mail is not delivered to street address): 6060 BRAEMOOR

Room/suite:

B Telephone number: 248-855-3330

City or town, state, and ZIP code: BLOOMFIELD TWP, MI 48301

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 ▶☐

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)* ▶$ 2,574,902.

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

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	112,367.		N/A	
	2	Check ▶☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	12,724.	12,724.		STATEMENT1
	4	Dividends and interest from securities	50,349.	50,349.		STATEMENT2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	55,645.			
	b	Gross sales price for all assets on line 6a 606,977.				
	7	Capital gain net income (from Part IV, line 2)		55,645.		
	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.	12.		STATEMENT3
	12	**Total.** Add lines 1 through 11	231,097.	118,730.		
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 4	4,683.	0.		0.
	c	Other professional fees STMT 5	20,391.	20,391.		0.
	17	Interest				
	18	Taxes				
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 6	1,206.	0.		0.
	24	**Total operating and administrative expenses** Add lines 13 through 23	26,280.	20,391.		0.
	25	Contributions, gifts, grants paid	128,025.			128,025.
	26	**Total expenses and disbursements** Add lines 24 and 25	154,305.	20,391.		128,025.
	27	Subtract line 26 from line 12.				
	a	Excess of revenue over expenses and disbursements	76,792.			
	b	**Net investment income** (if negative, enter -0-)		98,339.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	298,857.	170,994.	170,994.
	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			
	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			
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 8	1,898,649.	2,146,805.	2,403,908.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	2,197,506.	2,317,799.	2,574,902.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	2,197,506.	2,317,799.	
	30	**Total net assets or fund balances**	2,197,506.	2,317,799.	
	31	**Total liabilities and net assets/fund balances**	2,197,506.	2,317,799.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,197,506.
2	Enter amount from Part I, line 27a	2	76,792.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	43,501.
4	Add lines 1, 2, and 3	4	2,317,799.
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	2,317,799.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	606,977.		551,332.	55,645.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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				55,645.

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	55,645.
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	112,498.	2,247,330.	.050059
2008	138,806.	2,298,124.	.060400
2007	81,524.	2,477,312.	.032908
2006	148,807.	2,357,788.	.063113
2005	165,061.	2,292,663.	.071995

2	Total of line 1, column (d)	2	.278475
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	.055695
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,375,502.
5	Multiply line 4 by line 3	5	132,304.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	983.
7	Add lines 5 and 6	7	133,287.
8	Enter qualifying distributions from Part XII, line 4	8	128,025.

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	1,967.
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	1,967.
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	1,967.
6	Credits/Payments:				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	720.		
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	720.
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	1,247.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *If the answer is "Yes" to* **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
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) ▶ MI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? 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 STMT 9	10	X	

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

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ SUSAN J. SILLS Telephone no. ▶ 248-855-3330

Located at ▶ 6060 BRAEMOOR, BLOOMFIELD TWSP, MI ZIP+4 ▶ 48301

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

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

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

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

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

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

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

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b | |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SUSAN J. SILLS 6060 BRAEMOOR BLOOMFIELD HILLS, MI 48301	PRESIDENT 0.50	0.	0.	0.
CLAUDIA SILLS 6960 ORCHARD LAKE RD STE 300 WEST BLOOMFIELD, MI 48322	SECRETARY 0.25	0.	0.	0.
DOUGLAS SILLS 6960 ORCHARD LAKE RD STE 300 WEST BLOOMFIELD, MI 48322	TREASURER 0.25	0.	0.	0.

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	2,231,897.
b	Average of monthly cash balances			1b	179,780.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	2,411,677.
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	2,411,677.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	36,175.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	2,375,502.
6	**Minimum investment return** Enter 5% of line 5			6	118,775.

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	118,775.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,967.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,967.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	116,808.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	116,808.
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	116,808.

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	128,025.
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	128,025.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	128,025.

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					116,808.
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	51,747.				
b From 2006	34,141.				
c From 2007					
d From 2008	25,080.				
e From 2009	845.				
f Total of lines 3a through e		111,813.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $	128,025.				
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					116,808.
e Remaining amount distributed out of corpus		11,217.			
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		123,030.			
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		51,747.			
9 **Excess distributions carryover to 2011** Subtract lines 7 and 8 from line 6a		71,283.			
10 Analysis of line 9:					
a Excess from 2006	34,141.				
b Excess from 2007					
c Excess from 2008	25,080.				
d Excess from 2009	845.				
e Excess from 2010	11,217.				

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			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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).)

NONE

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

NONE

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

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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
a *Paid during the year*				
SEE STATEMENT 10				
Total			▶ 3a	128,025.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

023611 12-07-10

Form **990-PF** (2010)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
1 Program service revenue:	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	12,724.	
4 Dividends and interest from securities			14	50,349.	
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					12.
8 Gain or (loss) from sales of assets other than inventory					55,645.
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.		63,073.	55,657.

13 Total. Add line 12, columns (b), (d), and (e) 13 118,730.

(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).
	N/A

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

Signature of officer or trustee

Date 9/13/11

Title PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
HOWE & HOLSCHER, PC		9-13-11		

Firm's name ▶ HOWE & HOLSCHER, PC

Firm's EIN ▶

Firm's address ▶ 6960 ORCHARD LK RD #240
W BLOOMFIELD, MI 48322

Phone no. 248-851-9441

Form 990-PF (2010)

023622
04-26-11

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2010

Name of the organization	**Employer identification number**
SILLS FOUNDATION, INC.	38-3352516

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.** **Schedule B (Form 990, 990-EZ, or 990-PF) (2010)**

Name of organization	Employer identification number
SILLS FOUNDATION, INC.	38-3352516

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	RHODA SILLS CHARITABLE LEAD TRUST 6060 BRAEMOOR BLOOMFIELD TWSP, MI 48301	$ 112,367.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
SILLS FOUNDATION, INC.	38-3352516

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization

SILLS FOUNDATION, INC.

Employer identification number

38-3352516

Part III **Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once. See instructions) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

CONTINUATION FOR 990-PF, PART IV

SILLS FOUNDATION, INC. 38-3352516 PAGE 1 OF 1

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	ML 649-02027 SUP STMT	P		
b	ML 649-02027	P		
c	ML 649-04038	P		
d	ML 649-04049	P		
e	ML 649-04050	P		
f	ML 649-04048	P		
g	COAST ACCESS II LTD	P		
h	COAST ACCESS II LTD	P		
i	COAST ACCESS II LTD	P		
j	CASH IN LIEU	P		
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	56,197.		56,197.	0.
b	59,456.		58,519.	937.
c	109,800.		100,000.	9,800.
d	79,105.		72,339.	6,766.
e	116,833.		91,809.	25,024.
f	129,595.		108,333.	21,262.
g	22,462.		26,154.	-3,692.
h	17,696.		20,010.	-2,314.
i	15,833.		17,943.	-2,110.
j			28.	-28.
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				0.
b				937.
c				9,800.
d				6,766.
e				25,024.
f				21,262.
g				-3,692.
h				-2,314.
i				-2,110.
j				-28.
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	55,645.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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

SOURCE	AMOUNT
MERRILL LYNCH	12,724.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	12,724.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ENDOWMENT FUND K-1	19,961.	0.	19,961.
MERRILL LYNCH	30,388.	0.	30,388.
TOTAL TO FM 990-PF, PART I, LN 4	50,349.	0.	50,349.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ENDOWMENT FUND K-1 OTHER INCOME	12.	12.	
TOTAL TO FORM 990-PF, PART I, LINE 11	12.	12.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	4,683.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	4,683.	0.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROKERAGE FEES	16,290.	16,290.		0.
INVESTMENT EXPENSES	638.	638.		0.
OTHER DEDUCTIONS K-1 LINE 13W	3,463.	3,463.		0.
TO FORM 990-PF, PG 1, LN 16C	20,391.	20,391.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES-FOREIGN & OTHER	1,206.	0.		0.
TO FORM 990-PF, PG 1, LN 23	1,206.	0.		0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
UNREALIZED GAIN MARKETABLE SECURITIES	4,250.
COAST ACCESS 2009 K-1 INVESTMENT ACTIVITY	39,251.
TOTAL TO FORM 990-PF, PART III, LINE 3	43,501.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH 649-02027	COST	640,798.	679,297.
MERRILL LYNCH 649-04038	COST	742,211.	724,128.
MERRILL LYNCH 649-04049	COST	246,115.	321,193.
MERRILL LYNCH 649-04048	COST	251,759.	333,279.
MERRILL LYNCH 649-04050	COST	265,922.	346,011.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,146,805.	2,403,908.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 9

NAME OF CONTRIBUTOR	ADDRESS
RHODA SILLS CHARITABLE LEAD TRUST	6060 BRAEMOOR BLOOMFIELD HILLS, MI 48106

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AIDS RESOURCE ALLIANCE	GENERAL CHARITABLE PURPOSES	501 (C) (3)	5,000.
AMERICAN DIABETES ASSOCIATION	GENERAL CHARITABLE PURPOSES	501 (C) (3)	1,000.
AMERICAN PARKINSON ASSOCIATION	GENERAL CHARITABLE PURPOSES	501 (C) (3)	2,000.
AMERICAN RED CROSS	GENERAL CHARITABLE PURPOSES	501 (C) (3)	1,000.
AMERICAN TECHNION SOCIETY	GENERAL CHARITABLE PURPOSES	501 (C) (3)	10,000.
CRANBROOK SCHOOLS	GENERAL CHARITABLE PURPOSES	501 (C) (3)	1,400.

DETROIT PUBLIC LIBRARY	GENERAL CHARITABLE PURPOSES	501 (C) (3)	500.
DETROIT PUBLIC TV	GENERAL CHARITABLE PURPOSES	501 (C) (3)	500.
DETROIT ZOOLOGICAL SOCIETY	GENERAL CHARITABLE PURPOSES	501 (C) (3)	500.
DETROIT INSTITUTE OF ARTS	GENERAL CHARITABLE PURPOSES	501 (C) (3)	5,000.
DOCTORS WITHOUT BORDERS	GENERAL CHARITABLE PURPOSES	501 (C) (3)	1,000.
FOCUS HOPE	GENERAL CHARITABLE PURPOSES	501 (C) (3)	500.
FRACTURED ATLAS	GENERAL CHARITABLE PURPOSES	501 (C) (3)	5,000.
FRIENDS OF THE IDF	GENERAL CHARITABLE PURPOSES	501 (C) (3)	12,000.
GREEN PEACE	GENERAL CHARITABLE PURPOSES	501 (C) (3)	150.
HOLOCAUST MEMORIAL CENTER	GENERAL CHARITABLE PURPOSES	501 (C) (3)	500.

HENRY FORD HEALTH SYSTEM	GENERAL CHARITABLE PURPOSES	501 (C) (3)	1,600.
HUMANE SOCIETY	GENERAL CHARITABLE PURPOSES	501 (C) (3)	125.
IFP	GENERAL CHARITABLE PURPOSES	501 (C) (3)	15,000.
JARC	GENERAL CHARITABLE PURPOSES	501 (C) (3)	500.
JEWISH COMMUNITY CENTER	GENERAL CHARITABLE PURPOSES	501 (C) (3)	2,450.
JEWISH FEDERATION OF DETROIT	GENERAL CHARITABLE PURPOSES	501 (C) (3)	37,000.
KARMONOS CANCER INSTITUTE	GENERAL CHARITABLE PURPOSES	501 (C) (3)	1,250.
LIFE WORKS	GENERAL CHARITABLE PURPOSES	501 (C) (3)	10,000.
MAKE A WISH FOUNDATION	GENERAL CHARITABLE PURPOSES	501 (C) (3)	50.
MICHAEL J FOX FOUNDATION	GENERAL CHARITABLE PURPOSES	501 (C) (3)	2,000.

MICHIGAN OPERA THEATRE	GENERAL CHARITABLE PURPOSES	501 (C) (3)	1,500.
MICHIGAN PSYCHOANALYTIC FOUNDATION	GENERAL CHARITABLE PURPOSES	501 (C) (3)	1,000.
MICHIGAN RADIO	GENERAL CHARITABLE PURPOSES	501 (C) (3)	1,000.
NATIONAL MULTIPLE SCLEROSIS SOCIETY	GENERAL CHARITABLE PURPOSES	501 (C) (3)	1,000.
NEW YORK CLASSICAL	GENERAL CHARITABLE PURPOSES	501 (C) (3)	1,000.
ORT-MI REGION	GENERAL CHARITABLE PURPOSES	501 (C) (3)	550.
PANCREATIC CANCER ACTION NETWORK	GENERAL CHARITABLE PURPOSES	501 (C) (3)	1,000.
PLANNED PARENTHOOD	GENERAL CHARITABLE PURPOSES	501 (C) (3)	500.
SEEDS OF PEACE	GENERAL CHARITABLE PURPOSES	501 (C) (3)	500.
SOUTHERN POVERTY LAW CENTER	GENERAL CHARITABLE PURPOSES	501 (C) (3)	2,500.

SPECIAL OLYMPICS MICHIGAN	GENERAL CHARITABLE PURPOSES	501 (C) (3)	150.
UNIVERSITY OF MICHIGAN	GENERAL CHARITABLE PURPOSES	501 (C) (3)	500.
US HOLOCAUST MUSEUM	GENERAL CHARITABLE PURPOSES	501 (C) (3)	500.
WATCH INC.	GENERAL CHARITABLE PURPOSES	501 (C) (3)	50.
WDET 1019 DETROIT RADIO	GENERAL CHARITABLE PURPOSES	501 (C) (3)	250.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			128,025.

2010 ANNUAL STATEMENT SUMMARY

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

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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
US TSY 3.125% MAY 15 2019	8000.0000	06/19/09	01/22/10			7,736.53	7,567.50	169.03
	12000.0000	07/31/09	01/22/10			11,604.80	11,579.11	25.69
		Security Subtotal				*19,341.33*	*19,146.61*	*194.72*
		Short Term Capital Gains Subtotal				19,341.33	19,146.61	194.72
SHORT TERM CAPITAL LOSSES								
US TSY 1.875% FEB 28 2014	18000.0000(B)	03/26/09	01/22/10	(1.54) (A)	(18.80) (A)	17,940.94	18,095.87 (C)	(154.93)
		Short Term Capital Losses Subtotal				17,940.94	18,095.87	(154.93)
NET SHORT TERM CAPITAL GAIN (LOSS)								39.79
LONG TERM CAPITAL GAINS								
US TSY 3.375% JUN 30 2013	21000.0000(B)	09/26/08	03/12/10	(16.30) (A)	(114.42) (A)	22,173.80	21,276.05 (C)	897.75
		Long Term Capital Gains Subtotal				22,173.80	21,276.05	897.75
NET LONG TERM CAPITAL GAIN (LOSS)								897.75

SILLS FOUNDATION, INC.

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
TOTAL CAPITAL GAINS AND LOSSES						59,456.07	58,518.53	937.54
TOTAL REPORTABLE GROSS PROCEEDS						59,456.07		
DIFFERENCE						0.00 **		

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

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

(B) Bonds purchased at a premium show amortization.

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

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

SILLS FOUNDATION, INC.

2010 ANNUAL STATEMENT SUMMARY

2010 REALIZED CAPITAL GAIN AND LOSS SUMMARY

	SHORT TERM GAINS	SHORT TERM LOSSES	LONG TERM GAINS	LONG TERM LOSSES
TOTAL	194.72	(154.93)	897.75	0.00

SILLS FOUNDATION, INC.

2010 SUPPLEMENTAL ANNUAL STATEMENT SUMMARY

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

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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
FNMA P850566 05%2036		02/25/10	02/25/10			579.64	579.64	0.00
		03/25/10	03/25/10			430.08	430.08	0.00
		04/26/10	04/26/10			651.18	651.18	0.00
		05/25/10	05/25/10			563.18	563.18	0.00
		06/25/10	06/25/10			836.53	836.53	0.00
		07/26/10	07/26/10			315.51	315.51	0.00
		08/25/10	08/25/10			499.63	499.63	0.00
		09/27/10	09/27/10			794.27	794.27	0.00
		10/25/10	10/25/10			873.78	873.78	0.00
		11/26/10	11/26/10			759.00	759.00	0.00
		12/27/10	12/27/10			674.24	674.24	0.00
		01/25/11	01/25/11			633.04	633.04	0.00
		Security Subtotal				***7,610.08***	***7,610.08***	***0.00***
FNMA P888276 05 50% 2036		02/25/10	02/25/10			974.01	974.01	0.00
		03/25/10	03/25/10			1,063.62	1,063.62	0.00
		04/26/10	04/26/10			1,352.47	1,352.47	0.00
		05/25/10	05/25/10			1,372.28	1,372.28	0.00
		06/25/10	06/25/10			3,974.27	3,974.27	0.00
		07/26/10	07/26/10			1,209.39	1,209.39	0.00
		08/25/10	08/25/10			1,151.38	1,151.38	0.00
		09/27/10	09/27/10			1,375.96	1,375.96	0.00
		10/25/10	10/25/10			1,222.99	1,222.99	0.00
		11/26/10	11/26/10			1,545.66	1,545.66	0.00
		12/27/10	12/27/10			1,316.28	1,316.28	0.00
		01/25/11	01/25/11			1,371.62	1,371.62	0.00
		Security Subtotal				***17,929.93***	***17,929.93***	***0.00***

SILLS FOUNDATION, INC.

2010 SUPPLEMENTAL ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
FNMA P983629 04 50%2023		02/25/10	02/25/10			796.87	796.87	0.00
		03/25/10	03/25/10			552.95	552.95	0.00
		04/26/10	04/26/10			770.04	770.04	0.00
		05/25/10	05/25/10			670.29	670.29	0.00
		06/25/10	06/25/10			614.51	614.51	0.00
		07/26/10	07/26/10			630.93	630.93	0.00
		08/25/10	08/25/10			809.71	809.71	0.00
		09/27/10	09/27/10			1,158.85	1,158.85	0.00
		10/25/10	10/25/10			1,447.79	1,447.79	0.00
		11/26/10	11/26/10			1,125.20	1,125.20	0.00
		12/27/10	12/27/10			1,092.51	1,092.51	0.00
		01/25/11	01/25/11			989.41	989.41	0.00
		Security Subtotal				***10,659.06***	***10,659.06***	***0.00***
FHLMC J0 8748 05 50%2023		02/16/10	02/16/10			682.06	682.06	0.00
		03/15/10	03/15/10			219.85	219.85	0.00
		04/15/10	04/15/10			1,489.00	1,489.00	0.00
		05/17/10	05/17/10			775.42	775.42	0.00
		06/15/10	06/15/10			2,525.58	2,525.58	0.00
		07/15/10	07/15/10			118.63	118.63	0.00
		08/16/10	08/16/10			109.14	109.14	0.00
		09/15/10	09/15/10			2,100.30	2,100.30	0.00
		10/15/10	10/15/10			1,235.19	1,235.19	0.00
		11/15/10	11/15/10			749.87	749.87	0.00
		12/15/10	12/15/10			1,211.74	1,211.74	0.00
		01/18/11	01/18/11			378.07	378.07	0.00
		Security Subtotal				***11,594.85***	***11,594.85***	***0.00***
FNMA P887375 06%2036		02/25/10	02/25/10			406.56	406.56	0.00
		03/25/10	03/25/10			575.80	575.80	0.00
		04/26/10	04/26/10			224.44	224.44	0.00
		05/25/10	05/25/10			890.14	890.14	0.00
		06/25/10	06/25/10			394.96	394.96	0.00
		07/26/10	07/26/10			207.57	207.57	0.00
		08/25/10	08/25/10			374.84	374.84	0.00
		09/27/10	09/27/10			509.56	509.56	0.00
		10/25/10	10/25/10			370.24	370.24	0.00
		11/26/10	11/26/10			202.73	202.73	0.00
		12/27/10	12/27/10			410.95	410.95	0.00
		01/25/11	01/25/11			406.55	406.55	0.00
		Security Subtotal				***4,974.34***	***4,974.34***	***0.00***

SILLS FOUNDATION, INC.

2010 SUPPLEMENTAL ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
FNMA PAC5566 04 50%2040		03/25/10	03/25/10			64.81	64.81	0.00
		04/26/10	04/26/10			286.27	286.27	0.00
		05/26/10	05/26/10			104.96	104.96	0.00
		06/25/10	06/25/10			78.79	78.79	0.00
		07/26/10	07/26/10			98.19	98.19	0.00
		08/25/10	08/25/10			1,196.79	1,196.79	0.00
		09/27/10	09/27/10			62.94	62.94	0.00
		10/25/10	10/25/10			61.97	61.97	0.00
		11/26/10	11/26/10			948.79	948.79	0.00
		12/27/10	12/27/10			67.66	67.66	0.00
		01/25/11	01/25/11			457.27	457.27	0.00
		Security Subtotal				*3,428.44*	*3,428.44*	*0.00*
		Short Term Capital Gains Subtotal				**56,196.70**	**56,196.70**	**0.00**
NET SHORT TERM CAPITAL GAIN (LOSS)								**0.00**
TOTAL CAPITAL GAINS AND LOSSES						**56,196.70**	**56,196.70**	**0.00**
TOTAL REPORTABLE GROSS PROCEEDS						**56,196.70**		
DIFFERENCE						**0.00 ****		

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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
LONG TERM CAPITAL GAINS								
BAC STARS SPX	10000.0000	10/28/09	11/23/10			109,800.00	100,000.00	9,800.00
		Long Term Capital Gains Subtotal				109,800.00	100,000.00	9,800.00
NET LONG TERM CAPITAL GAIN (LOSS)								9,800.00
TOTAL CAPITAL GAINS AND LOSSES						109,800.00	100,000.00	9,800.00 ✓
TOTAL REPORTABLE GROSS PROCEEDS						109,800.00		
DIFFERENCE						0.00 **		

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SILLS FOUNDATION, INC.

2010 ANNUAL STATEMENT SUMMARY

2010 REALIZED CAPITAL GAIN AND LOSS SUMMARY

	SHORT TERM GAINS	SHORT TERM LOSSES	LONG TERM GAINS	LONG TERM LOSSES
TOTAL	0.00	0.00	9,800.00	0.00

SILLS FOUNDATION, INC.

2010 ANNUAL STATEMENT SUMMARY

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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

		Date Acquired	Date Liquidated	Amortization/Accretion				
Security Description	Quantity	Cover of Short	Short Sale	Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
ALCON INC	4.0000	12/02/09	12/01/10			634.35	624.51	9.84
ANHEUSER-BUSCH INBEV ADR	6.0000	11/19/09	04/13/10			308.18	303.63	4.55
	27.0000	11/19/09	04/14/10			1,376.10	1,366.35	9.75
	9.0000	11/19/09	09/09/10			495.14	455.45	39.69
	11.0000	11/19/09	09/10/10			601.30	556.67	44.63
	9.0000	11/19/09	09/13/10			497.17	455.45	41.72
	5.0000	11/20/09	09/13/10			276.21	252.87	23.34
	7.0000	11/20/09	09/14/10			391.10	354.02	37.08
	5.0000	11/20/09	09/15/10			281.48	252.87	28.61
		Security Subtotal				***4,226.68***	***3,997.31***	***229.37***
INTUITIVE SURGICAL INC	3.0000	02/11/09	01/22/10			1,019.99	320.26	699.73
KOHLS CORP WISC PV 1CT	33.0000	02/09/09	02/05/10			1,640.35	1,253.18	387.17
PRECISION CASTPARTS	15.0000	05/20/09	04/20/10			1,873.92	1,232.43	641.49
	9.0000	05/20/09	04/20/10			1,118.31	739.46	378.85
		Security Subtotal				***2,992.23***	***1,971.89***	***1,020.34***

SILLS FOUNDATION, INC.

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SALESFORCE COM INC	5.0000	02/05/10	06/25/10			458.42	302.78	155.64
	2.0000	02/05/10	06/28/10			182.75	121.11	61.64
	5.0000	02/08/10	06/28/10			456.89	314.58	142.31
	5.0000	02/08/10	07/08/10			457.96	314.58	143.38
		Security Subtotal				*1,556.02*	*1,053.05*	*502.97*
TW TELECOM INC	5.0000	05/20/09	04/13/10			89.99	57.03	32.96
	29.0000	05/20/09	04/13/10			525.85	330.78	195.07
	10.0000	05/20/09	04/14/10			180.29	114.07	66.22
	83.0000	05/21/09	04/14/10			1,496.46	935.55	560.91
	14.0000	05/21/09	04/15/10			253.79	157.80	95.99
	16.0000	05/21/09	04/16/10			288.03	180.35	107.68
	9.0000	05/21/09	04/21/10			163.07	101.44	61.63
	36.0000	05/21/09	04/23/10			648.90	405.79	243.11
	4.0000	05/21/09	04/23/10			71.49	45.08	26.41
	21.0000	05/21/09	04/29/10			366.31	236.72	129.59
	7.0000	05/21/09	04/29/10			124.27	78.91	45.36
	50.0000	05/22/09	04/29/10			887.72	563.79	323.93
		Security Subtotal				*5,096.17*	*3,207.31*	*1,888.86*
ACE LIMITED	3.0000	09/21/10	12/21/10			182.78	175.99	6.79
		Short Term Capital Gains Subtotal				17,348.57	12,603.50	4,745.07

SHORT TERM CAPITAL LOSSES

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
CVS CAREMARK CORP	20.0000	12/02/09	10/26/10			615.74	617.48	(1.74)
GILEAD SCIENCES INC COM	15.0000	12/02/09	12/02/10			560.48	698.33	(137.85)
MONSANTO CO NEW DEL COM	7.0000	05/21/09	04/07/10			478.19	624.24	(146.05)
	6.0000	06/25/09	04/07/10			409.88	444.80	(34.92)
	15.0000	11/19/09	04/07/10			1,024.70	1,177.89	(153.19)
	8.0000	12/02/09	04/07/10			546.52	671.74	(125.22)
		Security Subtotal				*2,459.29*	*2,918.67*	*(459.38)*
PETROLEO BRAS SA ADR	27.0000	09/16/09	05/19/10			844.78	1,015.36	(170.58)
	15.0000	09/16/09	05/20/10			447.19	564.09	(116.90)
	11.0000	09/17/09	05/20/10			327.94	423.76	(95.82)
	29.0000	09/17/09	05/21/10			855.74	1,117.21	(261.47)
	5.0000	12/02/09	05/21/10			147.55	236.20	(88.65)
		Security Subtotal				*2,623.20*	*3,356.62*	*(733.42)*

SILLS FOUNDATION, INC.

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
PRUDENTIAL PLC ADR	14.0000	01/22/10	03/02/10			200.36	272.27	(71.91)
	22.0000	01/26/10	03/02/10			314.86	430.62	(115.76)
	14.0000	01/20/10	03/03/10			203.70	280.85	(77.15)
	25.0000	01/21/10	03/03/10			363.76	493.25	(129.49)
	18.0000	01/21/10	03/03/10			261.91	357.01	(95.10)
	43.0000	01/22/10	03/03/10			625.68	836.23	(210.55)
	29.0000	01/26/10	03/03/10			438.60	567.65	(129.05)
	12.0000	01/27/10	03/03/10			181.49	233.18	(51.69)
	25.0000	01/28/10	03/03/10			378.10	481.98	(103.88)
	26.0000	01/29/10	03/03/10			393.24	485.61	(92.37)
	26.0000	01/29/10	03/04/10			401.17	485.62	(84.45)
	20.0000	02/11/10	03/04/10			308.60	364.39	(55.79)
	8.0000	02/12/10	03/04/10			123.45	143.87	(20.42)
		Security Subtotal				***4,194.92***	***5,432.53***	***(1,237.61)***
RESEARCH IN MOTION LTD	14.0000	09/25/09	09/08/10			630.01	992.67	(362.66)
	15.0000	09/25/09	09/09/10			681.23	1,063.58	(382.35)
	26.0000	04/15/10	09/09/10			1,180.82	1,925.41	(744.59)
		Security Subtotal				***2,492.06***	***3,981.66***	***(1,489.60)***
ROCHE HLDG LTD SPN ADR	6.0000	12/02/09	03/18/10			246.05	250.14	(4.09)
TYCO ELECTRONICS LTD.	20.0000	05/19/10	07/19/10			507.36	560.15	(52.79)
VALE SA	5.0000	12/02/09	07/07/10			125.26	148.08	(22.82)
	26.0000	04/01/10	07/07/10			651.40	855.81	(204.41)
		Security Subtotal				***776.66***	***1,003.89***	***(227.23)***
		Short Term Capital Losses Subtotal				14,475.76	18,819.47	(4,343.71)
NET SHORT TERM CAPITAL GAIN (LOSS)								401.36
LONG TERM CAPITAL GAINS								
ALCON INC	3.0000	10/27/08	04/15/10			479.60	273.14	206.46
	3.0000	10/27/08	05/13/10			456.21	273.15	183.06
	3.0000	10/27/08	06/21/10			455.48	273.16	182.32
	2.0000	10/30/08	06/21/10			303.66	178.90	124.76
	1.0000	10/30/08	09/28/10			168.39	89.45	78.94
	1.0000	10/30/08	09/30/10			167.85	89.45	78.40
	2.0000	10/30/08	10/05/10			335.99	178.90	157.09
	1.0000	10/30/08	10/13/10			170.01	89.45	80.56
	1.0000	11/25/08	10/13/10			170.02	75.32	94.70

SILLS FOUNDATION, INC.

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
LONG TERM CAPITAL GAINS								
ALCON INC								
	3.0000	11/25/08	10/13/10			510.30	225.96	284.34
	5.0000	11/25/08	10/14/10			847.01	376.60	470.41
	1.0000	12/19/08	10/14/10			169.41	88.03	81.38
	2.0000	12/19/08	10/20/10			338.42	176.05	162.37
	1.0000	12/19/08	10/20/10			169.08	88.03	81.05
	4.0000	12/19/08	11/05/10			667.22	352.10	315.12
	4.0000	05/21/09	11/05/10			667.22	404.43	262.79
	4.0000	05/21/09	11/23/10			641.68	404.43	237.25
	8.0000	05/21/09	11/29/10			1,262.54	808.85	453.69
	11.0000	05/21/09	11/30/10			1,736.05	1,112.17	623.88
	4.0000	05/21/09	12/01/10			634.35	404.43	229.92
		Security Subtotal				***10,350.49***	***5,962.00***	***4,388.49***
ANHEUSER-BUSCH INBEV ADR	7.0000	11/20/09	12/13/10			405.31	354.02	51.29
	19.0000	11/20/09	12/14/10			1,098.59	960.91	137.68
	30.0000	11/20/09	12/16/10			1,720.27	1,517.24	203.03
		Security Subtotal				***3,224.17***	***2,832.17***	***392.00***
APPLE INC	5.0000	10/27/08	01/08/10			1,055.50	479.35	576.15
	7.0000	10/27/08	05/18/10			1,782.52	671.10	1,111.42
	3.0000	10/30/08	11/03/10			927.64	327.35	600.29
	10.0000	10/30/08	11/03/10			3,092.15	1,097.91	1,994.24
	3.0000	11/25/08	11/03/10			927.65	277.18	650.47
	10.0000	11/25/08	12/03/10			3,175.82	923.95	2,251.87
		Security Subtotal				***10,961.28***	***3,776.84***	***7,184.44***
CVS CAREMARK CORP	38.0000	10/27/08	01/08/10			1,292.14	1,003.18	288.96
	15.0000	10/27/08	02/03/10			486.67	396.00	90.67
	4.0000	10/27/08	02/03/10			129.91	105.60	24.31
	6.0000	10/27/08	02/04/10			188.99	158.40	30.59
	3.0000	10/30/08	02/04/10			94.50	87.34	7.16
	3.0000	10/30/08	02/04/10			95.42	87.34	8.08
	2.0000	10/30/08	02/25/10			68.01	58.23	9.78
	4.0000	10/30/08	02/25/10			136.11	116.46	19.65
	3.0000	10/30/08	02/25/10			101.96	87.35	14.61
	3.0000	10/30/08	02/25/10			101.96	87.35	14.61
	3.0000	10/30/08	02/25/10			101.97	87.35	14.62
	4.0000	10/30/08	02/25/10			135.95	116.46	19.49
	4.0000	10/30/08	02/26/10			135.91	116.47	19.44
	7.0000	10/30/08	03/01/10			239.74	203.83	35.91

SILLS FOUNDATION, INC.

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
CVS CAREMARK CORP								
	1.0000	11/25/08	03/01/10			34.25	28.04	6.21
	24.0000	11/25/08	10/25/10			751.62	673.02	78.60
	19.0000	11/25/08	10/25/10			594.11	532.81	61.30
	43.0000	11/25/08	10/26/10			1,323.84	1,205.83	118.01
	7.0000	11/25/08	10/26/10			215.50	196.30	19.20
	75.0000	11/25/08	10/26/10			2,309.01	2,103.20	205.81
	16.0000	12/22/08	10/26/10			492.59	424.10	68.49
	12.0000	12/24/08	10/26/10			369.44	319.67	49.77
	29.0000	12/30/08	10/26/10			892.83	813.51	79.32
	18.0000	12/30/08	10/26/10			554.16	504.93	49.23
		Security Subtotal				***10,846.59***	***9,512.77***	***1,333.82***
CISCO SYSTEMS INC COM	46.0000	10/27/08	09/01/10			934.80	769.04	165.76
CORNING INC	65.0000	10/09/08	05/20/10			1,106.55	824.60	281.95
	10.0000	10/09/08	05/21/10			170.53	126.87	43.66
	31.0000	10/27/08	05/21/10			528.68	322.09	206.59
	27.0000	10/27/08	05/24/10			458.99	280.53	178.46
	19.0000	10/27/08	05/26/10			324.72	197.41	127.31
	1.0000	10/27/08	05/27/10			17.33	10.39	6.94
	21.0000	11/25/08	05/27/10			364.11	192.78	171.33
	5.0000	12/19/08	05/27/10			86.70	43.65	43.05
	15.0000	12/19/08	05/28/10			258.14	130.95	127.19
	3.0000	05/21/09	05/28/10			51.63	41.96	9.67
		Security Subtotal				***3,367.38***	***2,171.23***	***1,196.15***
GOLDMAN SACHS GROUP INC	3.0000	10/27/08	04/14/10			555.41	283.24	272.17
	1.0000	10/30/08	04/14/10			185.13	93.47	91.66
	4.0000	11/25/08	04/14/10			740.56	292.11	448.45
		Security Subtotal				***1,481.10***	***668.82***	***812.28***
GILEAD SCIENCES INC COM	7.0000	10/01/08	02/10/10			322.50	315.98	6.52
	9.0000	10/01/08	02/10/10			414.47	406.26	8.21
	3.0000	10/01/08	02/10/10			137.77	135.42	2.35
		Security Subtotal				***874.74***	***857.66***	***17.08***

SILLS FOUNDATION, INC.

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
KOHLS CORP WISC PV 1CT	7.0000	02/09/09	05/19/10			366.64	265.83	100.81
	5.0000	02/10/09	05/20/10			257.27	189.93	67.34
	8.0000	02/10/09	05/20/10			413.00	303.90	109.10
	10.0000	02/10/09	05/21/10			511.67	379.88	131.79
	7.0000	02/10/09	05/24/10			360.66	265.91	94.75
	11.0000	02/10/09	05/26/10			555.58	417.87	137.71
	9.0000	02/10/09	05/27/10			451.58	341.90	109.68
		Security Subtotal				***2,916.40***	***2,165.22***	***751.18***
MONSANTO CO NEW DEL COM	18.0000	10/27/08	01/15/10			1,476.80	1,327.18	149.62
	2.0000	10/27/08	01/20/10			163.99	147.46	16.53
	1.0000	10/27/08	01/22/10			81.99	73.74	8.25
		Security Subtotal				***1,722.78***	***1,548.38***	***174.40***
ORACLE CORP $0.01 DEL	67.0000	10/01/08	02/10/10			1,548.33	1,322.58	225.75
PETRLEO BRAS VTG SPD ADR	16.0000	02/06/09	07/15/10			560.53	454.60	105.93
	12.0000	02/06/09	08/18/10			434.27	340.95	93.32
	15.0000	02/06/09	08/19/10			520.15	426.18	93.97
		Security Subtotal				***1,514.95***	***1,221.73***	***293.22***
RESEARCH IN MOTION LTD	23.0000	10/27/08	01/04/10			1,520.17	1,028.75	491.42
	8.0000	10/27/08	01/05/10			533.54	357.83	175.71
	14.0000	10/30/08	01/05/10			933.70	657.07	276.63
	17.0000	10/30/08	01/05/10			1,133.78	792.79	340.99
	6.0000	11/25/08	01/05/10			400.17	252.60	147.57
	12.0000	11/25/08	05/24/10			722.92	505.19	217.73
	20.0000	11/25/08	05/25/10			1,175.19	842.00	333.19
	18.0000	11/25/08	06/08/10			1,037.62	757.80	279.82
	7.0000	11/25/08	08/30/10			320.85	294.70	26.15
	35.0000	11/25/08	09/01/10			1,536.51	1,473.50	63.01
	43.0000	11/25/08	09/01/10			1,912.59	1,810.31	102.28
	3.0000	11/25/08	09/03/10			134.13	126.30	7.83
		Security Subtotal				***11,361.17***	***8,898.84***	***2,462.33***
ROCHE HLDG LTD SPN ADR	14.0000	10/27/08	03/09/10			586.49	500.50	85.99
	11.0000	10/27/08	03/11/10			458.96	393.25	65.71
	5.0000	10/27/08	03/12/10			206.82	178.75	28.07
	6.0000	10/30/08	03/12/10			248.19	209.30	38.89
	2.0000	10/30/08	03/12/10			82.74	70.83	11.91
	6.0000	10/30/08	03/16/10			248.03	212.50	35.53

SILLS FOUNDATION, INC.

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
ROCHE HLDG LTD SPN ADR								
	7.0000	11/25/08	03/16/10			289.37	240.62	48.75
	15.0000	11/25/08	03/17/10			617.78	515.62	102.16
	16.0000	11/25/08	03/17/10			658.97	550.01	108.96
	10.0000	12/19/08	03/18/10			410.08	358.29	51.79
		Security Subtotal				*3,807.43*	*3,229.67*	*577.76*
VALE SA	29.0000	10/27/08	04/28/10			872.06	299.83	572.23
	23.0000	10/27/08	04/28/10			688.86	237.81	451.05
	21.0000	10/30/08	04/28/10			628.96	274.99	353.97
	35.0000	11/25/08	04/28/10			1,048.28	402.15	646.13
	31.0000	11/25/08	06/30/10			775.63	356.19	419.44
	31.0000	11/25/08	07/06/10			783.74	356.19	427.55
	21.0000	11/25/08	07/07/10			526.11	241.29	284.82
		Security Subtotal				*5,323.64*	*2,168.45*	*3,155.19*
ACE LIMITED	4.0000	12/19/08	11/09/10			242.00	207.14	34.86
	11.0000	12/19/08	11/11/10			666.07	569.62	96.45
	3.0000	12/19/08	11/15/10			181.49	155.35	26.14
	3.0000	12/19/08	11/19/10			181.49	155.35	26.14
	8.0000	12/22/08	12/08/10			473.60	415.85	57.75
	2.0000	12/22/08	12/08/10			118.40	103.96	14.44
	9.0000	12/23/08	12/08/10			532.81	466.71	66.10
	2.0000	12/23/08	12/09/10			118.96	103.71	15.25
	9.0000	02/05/09	12/09/10			535.37	393.13	142.24
	3.0000	06/02/09	12/09/10			178.46	135.71	42.75
	5.0000	06/02/09	12/10/10			300.68	226.19	74.49
	4.0000	06/03/09	12/10/10			240.55	179.76	60.79
	3.0000	06/03/09	12/13/10			183.85	133.83	50.02
	8.0000	06/04/09	12/13/10			490.28	362.01	128.27
	4.0000	06/05/09	12/13/10			245.14	181.74	63.40
	4.0000	06/05/09	12/16/10			244.23	181.73	62.50
	1.0000	06/23/09	12/16/10			61.06	42.22	18.84
	7.0000	06/23/09	12/20/10			423.69	295.51	128.18
	7.0000	06/24/09	12/20/10			423.69	302.40	121.29
	1.0000	06/24/09	12/21/10			60.92	42.87	18.05
	5.0000	12/02/09	12/21/10			304.61	251.89	52.72
		Security Subtotal				*6,207.35*	*4,906.68*	*1,300.67*
		Long Term Capital Gains Subtotal				76,442.60	52,012.08	24,430.52

SILLS FOUNDATION, INC.

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
LONG TERM CAPITAL LOSSES								
ALCON INC	8.0000	10/01/08	04/15/10			1,278.92	1,296.32	(17.40)
CELGENE CORP COM	2.0000	10/27/08	02/04/10			112.01	115.24	(3.23)
CISCO SYSTEMS INC COM	32.0000	10/01/08	08/31/10			645.06	701.68	(56.62)
	36.0000	10/01/08	09/01/10			742.30	789.38	(47.08)
	25.0000	10/01/08	09/01/10			512.39	548.19	(35.80)
	3.0000	10/01/08	09/01/10			60.96	65.78	(4.82)
		Security Subtotal				***1,960.71***	***2,105.03***	***(144.32)***
GILEAD SCIENCES INC COM	18.0000	10/01/08	07/07/10			620.18	812.53	(192.35)
	10.0000	10/27/08	07/07/10			344.55	430.88	(86.33)
	17.0000	10/27/08	07/08/10			591.80	732.50	(140.70)
	21.0000	10/27/08	07/09/10			728.52	904.85	(176.33)
	29.0000	10/27/08	07/12/10			997.22	1,249.56	(252.34)
	7.0000	10/27/08	07/14/10			243.57	301.62	(58.05)
	11.0000	10/27/08	07/15/10			382.79	473.97	(91.18)
	11.0000	10/27/08	07/15/10			382.79	473.97	(91.18)
	34.0000	10/27/08	08/18/10			1,155.45	1,465.00	(309.55)
	24.0000	10/27/08	08/19/10			793.76	1,034.11	(240.35)
	6.0000	10/30/08	08/19/10			198.44	274.77	(76.33)
	11.0000	10/30/08	08/20/10			359.30	503.74	(144.44)
	10.0000	11/25/08	11/22/10			376.28	444.45	(68.17)
	18.0000	11/25/08	11/23/10			669.12	800.00	(130.88)
	17.0000	11/25/08	11/24/10			638.70	755.56	(116.86)
	18.0000	11/25/08	11/24/10			677.11	800.00	(122.89)
	18.0000	11/25/08	11/29/10			667.67	800.00	(132.33)
	14.0000	11/25/08	12/01/10			519.86	622.23	(102.37)
	22.0000	11/25/08	12/01/10			820.69	977.78	(157.09)
	32.0000	11/25/08	12/01/10			1,188.14	1,422.23	(234.09)
	3.0000	11/25/08	12/02/10			112.09	133.33	(21.24)
		Security Subtotal				***12,468.03***	***15,413.08***	***(2,945.05)***
MONSANTO CO NEW DEL COM	5.0000	10/30/08	01/22/10			410.00	453.19	(43.19)
	7.0000	10/30/08	01/22/10			574.00	611.61	(37.61)
	6.0000	10/30/08	04/01/10			426.94	524.25	(97.31)
	6.0000	11/25/08	04/01/10			426.94	455.34	(28.40)
	13.0000	11/25/08	04/06/10			908.10	986.57	(78.47)
	11.0000	11/25/08	04/06/10			770.10	834.79	(64.69)
	6.0000	12/19/08	04/06/10			420.06	439.94	(19.88)
		Security Subtotal				***3,936.14***	***4,305.69***	***(369.55)***

SILLS FOUNDATION, INC.

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
RESEARCH IN MOTION LTD	16.0000	02/11/09	09/03/10			715.36	759.84	(44.48)
	13.0000	02/11/09	09/08/10			586.42	617.37	(30.95)
	6.0000	02/11/09	09/08/10			270.00	284.94	(14.94)
		Security Subtotal				*1,571.78*	*1,662.15*	*(90.37)*
		Long Term Capital Losses Subtotal				21,327.59	24,897.51	(3,569.92)
NET LONG TERM CAPITAL GAIN (LOSS)								20,860.60
TOTAL CAPITAL GAINS AND LOSSES						129,594.52	108,332.56	21,261.96 ✓
TOTAL REPORTABLE GROSS PROCEEDS						129,594.52		
DIFFERENCE						0.00 **		

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

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

SILLS FOUNDATION, INC.

2010 ANNUAL STATEMENT SUMMARY

2010 REALIZED CAPITAL GAIN AND LOSS SUMMARY

	SHORT TERM GAINS	SHORT TERM LOSSES	LONG TERM GAINS	LONG TERM LOSSES
TOTAL	4,745.07	(4,343.71)	24,430.52	(3,569.92)

SILLS FOUNDATION, INC.

2010 ANNUAL STATEMENT SUMMARY

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

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

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

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

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion		Sales Price	Cost Basis	Gain or (Loss)
				Year-to-Date	Life-to-Date			
SHORT TERM CAPITAL GAINS								
AMER EXPRESS COMPANY	61.0000	09/09/09	01/26/10			2,374.18	2,057.30	316.88
CAPITAL ONE FINL	57.0000	04/29/09	01/06/10			2,322.05	977.55	1,344.50
CHEVRON CORP	11.0000	06/23/09	06/21/10			844.37	729.95	114.42
CATERPILLAR INC DEL	15.0000	11/10/09	08/24/10			978.53	898.93	79.60
KIMBERLY CLARK	19.0000	06/01/10	12/03/10			1,178.46	1,166.56	11.90
PACCAR INC	10.0000	10/26/09	08/24/10			409.84	398.26	11.58
ROGERS COMMUNICATIONS B	20.0000	02/01/10	12/17/10			681.02	632.51	48.51
	18.0000	02/01/10	12/20/10			613.56	569.26	44.30
	9.0000	02/01/10	12/21/10			304.14	284.63	19.51
	8.0000	02/02/10	12/21/10			270.36	247.03	23.33
		Security Subtotal				*1,869.08*	*1,733.43*	*135.65*
SOUTHERN COMPANY	90.0000	10/19/09	05/03/10			3,118.13	2,974.49	143.64
TOTAL S.A. SP ADR	28.0000	03/10/09	02/26/10			1,547.21	1,328.95	218.26
	1.0000	03/24/09	02/26/10			55.26	51.50	3.76
	14.0000	03/24/09	03/12/10			819.23	721.14	98.09
	12.0000	04/29/09	03/12/10			702.21	614.31	87.90
		Security Subtotal				*3,123.91*	*2,715.90*	*408.01*

SILLS FOUNDATION, INC.

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
XTO ENERGY INC	16.0000	07/09/09	01/06/10			766.20	560.41	205.79
	32.0000	07/09/09	01/15/10			1,511.92	1,120.84	391.08
		Security Subtotal				*2,278.12*	*1,681.25*	*596.87*
		Short Term Capital Gains Subtotal				18,496.67	15,333.62	3,163.05
SHORT TERM CAPITAL LOSSES								
ANADARKO PETE CORP	22.0000	06/23/09	06/14/10			918.06	960.00	(41.94)
APPLIED MATERIAL INC	123.0000	09/09/09	02/01/10			1,526.32	1,680.29	(153.97)
BAXTER INTERNTL INC	29.0000	04/21/10	05/19/10			1,232.56	1,701.33	(468.77)
BOSTON SCIENTIFIC CORP	68.0000	04/23/09	04/21/10			489.97	559.59	(69.62)
CONOCOPHILLIPS	7.0000	04/21/10	08/13/10			386.46	398.26	(11.80)
CORNING INC	87.0000	02/01/10	07/28/10			1,530.86	1,580.19	(49.33)
HALLIBURTON COMPANY	60.0000	10/26/09	06/11/10			1,458.89	1,850.81	(391.92)
	51.0000	11/10/09	06/11/10			1,240.06	1,602.84	(362.78)
	29.0000	11/10/09	06/14/10			706.07	911.42	(205.35)
	39.0000	01/15/10	06/14/10			949.56	1,318.82	(369.26)
	19.0000	03/12/10	06/14/10			462.61	593.85	(131.24)
		Security Subtotal				*4,817.19*	*6,277.74*	*(1,460.55)*
INTEL CORP	29.0000	09/09/09	08/24/10			537.39	573.06	(35.67)
TRANSOCEAN LTD	29.0000	07/09/09	06/01/10			1,495.54	1,985.88	(490.34)
	13.0000	02/26/10	06/01/10			670.41	1,032.35	(361.94)
	6.0000	03/12/10	06/01/10			309.43	514.27	(204.84)
		Security Subtotal				*2,475.38*	*3,532.50*	*(1,057.12)*
		Short Term Capital Losses Subtotal				13,914.19	17,262.96	(3,348.77)
NET SHORT TERM CAPITAL GAIN (LOSS)								(185.72)
LONG TERM CAPITAL GAINS								
AT& T INC	60.0000	10/27/08	02/01/10			1,524.04	1,494.59	29.45
	34.0000	10/27/08	03/05/10			847.12	846.93	0.19
		Security Subtotal				*2,371.16*	*2,341.52*	*29.64*

SILLS FOUNDATION, INC.

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
ANADARKO PETE CORP	6.0000	10/02/08	04/21/10			431.93	253.23	178.70
	16.0000	10/02/08	06/01/10			710.75	675.29	35.46
	15.0000	11/26/08	06/14/10			625.94	600.15	25.79
	14.0000	10/27/08	06/14/10			584.21	390.43	193.78
		Security Subtotal				*2,352.83*	*1,919.10*	*433.73*
BOSTON PPTYS INC	18.0000	11/20/08	01/06/10			1,232.07	818.07	414.00
	3.0000	11/26/08	01/06/10			205.35	161.63	43.72
		Security Subtotal				*1,437.42*	*979.70*	*457.72*
BEST BUY CO INC	33.0000	10/02/08	07/14/10			1,152.03	1,135.11	16.92
	3.0000	10/27/08	07/14/10			104.74	65.96	38.78
	15.0000	10/27/08	08/24/10			477.23	329.82	147.41
	13.0000	10/27/08	09/13/10			446.33	285.85	160.48
		Security Subtotal				*2,180.33*	*1,816.74*	*363.59*
BRISTOL-MYERS SQUIBB CO	104.0000	04/09/09	04/21/10			2,603.07	2,080.25	522.82
CHEVRON CORP	28.0000	10/27/08	04/21/10			2,279.27	1,795.34	483.93
	3.0000	10/27/08	06/21/10			230.27	192.36	37.91
	12.0000	10/31/08	06/21/10			921.11	879.61	41.50
	10.0000	11/20/08	06/21/10			767.60	676.80	90.80
		Security Subtotal				*4,198.25*	*3,544.11*	*654.14*
ERICSSON LM TEL CL B ADR	69.0000	06/23/09	08/24/10			682.85	650.28	32.57
EMERSON ELEC CO	36.0000	11/20/08	01/22/10			1,544.23	1,114.60	429.63
	20.0000	11/26/08	01/22/10			857.92	678.59	179.33
		Security Subtotal				*2,402.15*	*1,793.19*	*608.96*
FREEPRT-MCMRAN CPR & GLD	4.0000	05/15/09	08/24/10			268.43	179.42	89.01
FRONTIER COMMUNICATIONS	6.0000	10/27/08	07/14/10			43.36	43.14	0.22
GENL DYNAMICS CORP COM	5.0000	10/27/08	02/26/10			360.80	267.46	93.34
	4.0000	11/26/08	02/26/10			288.65	195.99	92.66
	9.0000	11/26/08	08/13/10			548.94	440.98	107.96
		Security Subtotal				*1,198.39*	*904.43*	*293.96*
INVESCO LTD	79.0000	03/31/09	04/13/10			1,750.64	1,083.67	666.97
MCDONALDS CORP COM	7.0000	04/09/09	06/21/10			491.18	397.27	93.91
	6.0000	04/23/09	10/14/10			460.43	328.11	132.32
	15.0000	04/09/09	10/14/10			1,151.07	851.29	299.78
		Security Subtotal				*2,102.68*	*1,576.67*	*526.01*

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion		Sales Price	Cost Basis	Gain or (Loss)
				Year-to-Date	Life-to-Date			
NIKE INC CL B	9.0000	10/02/08	06/11/10			650.46	574.47	75.99
	7.0000	10/27/08	06/11/10			505.92	333.13	172.79
	7.0000	11/26/08	06/11/10			505.92	361.62	144.30
	17.0000	01/23/09	06/11/10			1,228.66	765.96	462.70
	11.0000	04/29/09	06/11/10			795.03	597.93	197.10
		Security Subtotal				*3,685.99*	*2,633.11*	*1,052.88*
OCCIDENTAL PETE CORP CAL	6.0000	10/02/08	04/21/10			511.57	371.08	140.49
STAPLES INC	9.0000	10/02/08	06/21/10			197.87	188.37	9.50
	41.0000	10/27/08	06/21/10			901.41	573.98	327.43
		Security Subtotal				*1,099.28*	*762.35*	*336.93*
TOTAL S.A. SP ADR	23.0000	02/25/09	02/26/10			1,270.92	1,141.61	129.31
UNITEDHEALTH GROUP INC	53.0000	03/10/09	05/21/10			1,512.87	1,021.04	491.83
	3.0000	05/15/09	05/21/10			85.64	82.91	2.73
		Security Subtotal				*1,598.51*	*1,103.95*	*494.56*
UNITED TECHS CORP COM	24.0000	10/02/08	07/14/10			1,634.60	1,323.31	311.29
	2.0000	10/02/08	08/13/10			141.60	110.28	31.32
	9.0000	10/27/08	08/13/10			637.22	418.29	218.93
		Security Subtotal				*2,413.42*	*1,851.88*	*561.54*
VERIZON COMMUNICATNS COM	34.0000	10/27/08	03/05/10			992.59	946.56	46.03
ACE LIMITED	3.0000	10/27/08	03/22/10			157.04	135.92	21.12
	24.0000	11/26/08	03/22/10			1,256.35	1,165.20	91.15
		Security Subtotal				*1,413.39*	*1,301.12*	*112.27*
WASTE MANAGEMENT INC NEW	15.0000	10/14/08	06/21/10			508.31	461.69	46.62
	16.0000	10/27/08	06/21/10			542.19	437.44	104.75
	7.0000	11/26/08	06/21/10			237.22	193.76	43.46
		Security Subtotal				*1,287.72*	*1,092.89*	*194.83*
		Long Term Capital Gains Subtotal				37,864.95	30,116.77	7,748.18
LONG TERM CAPITAL LOSSES								
AT& T INC	31.0000	10/02/08	02/01/10			787.42	865.82	(78.40)
ANADARKO PETE CORP	30.0000	03/24/09	06/14/10			1,251.89	1,289.02	(37.13)
	2.0000	10/02/08	06/14/10			83.45	84.42	(0.97)
		Security Subtotal				*1,335.34*	*1,373.44*	*(38.10)*

SILLS FOUNDATION, INC.

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion		Sales Price	Cost Basis	Gain or (Loss)
				Year-to-Date	Life-to-Date			
BOSTON SCIENTIFIC CORP	172.0000	12/22/08	04/21/10			1,239.32	1,302.09	(62.77)
CHEVRON CORP	25.0000	11/26/08	06/21/10			1,919.00	1,930.74	(11.74)
EXXON MOBIL CORP COM	8.0000	10/02/08	04/21/10			549.43	620.32	(70.89)
	4.0000	10/02/08	08/13/10			240.80	310.16	(69.36)
	5.0000	10/14/08	08/13/10			301.01	361.77	(60.76)
	15.0000	10/27/08	08/13/10			903.04	1,025.84	(122.80)
		Security Subtotal				*1,994.28*	*2,318.09*	*(323.81)*
FRONTIER COMMUNICATIONS	19.0000	11/26/08	07/14/10			137.32	156.86	(19.54)
HESS CORP	19.0000	03/24/09	08/13/10			1,006.69	1,241.48	(234.79)
VERIZON COMMUNICATNS COM	14.0000	10/02/08	03/05/10			408.71	436.78	(28.07)
		Long Term Capital Losses Subtotal				**8,828.08**	**9,625.30**	**(797.22)**
NET LONG TERM CAPITAL GAIN (LOSS)								**6,950.96**
OTHER TRANSACTIONS								
FRONTIER COMMUNICATIONS	105.0000	07/16/10	07/16/10			1.46	N/A	N/A
		Other Transactions Subtotal				**1.46**		
TOTAL CAPITAL GAINS AND LOSSES						**79,105.35**	**72,338.65**	**6,765.24** ✓
TOTAL REPORTABLE GROSS PROCEEDS						**79,105.35**		
DIFFERENCE						**0.00** **		

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

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

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

SILLS FOUNDATION, INC.

2010 ANNUAL STATEMENT SUMMARY

2010 REALIZED CAPITAL GAIN AND LOSS SUMMARY

	SHORT TERM GAINS	SHORT TERM LOSSES	LONG TERM GAINS	LONG TERM LOSSES
TOTAL	3,163.05	(3,348.77)	7,748.18	(797.22)

SILLS FOUNDATION, INC.

2010 ANNUAL STATEMENT SUMMARY

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

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

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

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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
ANHEUSER-BUSCH INBEV ADR	16.0000	07/02/09	06/23/10			800.63	615.70	184.93
ARCELORMITTAL SA,	76.0000	05/01/09	04/13/10			3,471.27	1,816.82	1,654.45
	46.0000	08/27/09	04/13/10			2,101.04	1,660.67	440.37
		Security Subtotal				*5,572.31*	*3,477.49*	*2,094.82*
BARCLAYS PLC ADR	33.0000	05/27/09	03/10/10			680.31	605.98	74.33
BP PLC SPON ADR	97.0000	08/21/09	04/29/10			5,198.76	5,086.59	112.17
BANK OF CHINA LTD ADR	298.0000	12/14/10	12/14/10			149.71	149.71	0.00
CANON INC ADR REP5SH	16.0000	07/28/09	03/31/10			739.67	574.40	165.27
ELDORADO GOLD CORP NEW	126.0000	03/12/10	11/16/10			2,079.79	1,673.02	406.77
HSBC HLDG PLC SP ADR	34.0000	04/21/09	02/09/10			1,722.32	1,148.32	574.00
	13.0000	04/30/09	02/09/10			658.54	465.27	193.27
		Security Subtotal				*2,380.86*	*1,613.59*	*767.27*
NINTENDO LTD ADR	21.0000	06/22/09	03/16/10			780.15	686.76	93.39
NET SRVCS DE COMUNCCO SA	261.0000	04/22/10	10/15/10			3,592.45	3,095.07	497.38
POTASH CORP SASKATCHEWAN	7.0000	08/19/09	08/17/10			995.74	658.64	337.10
SGS SA ADR	108.0000	08/20/09	08/02/10			1,544.97	1,335.17	209.80
SMITH-NPHW PLC SPADR NEW	18.0000	01/15/09	01/07/10			906.93	622.50	284.43

SILLS FOUNDATION, INC.

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SWEDBANK A B ADR	202.0000	08/21/09	07/21/10			2,119.73	1,766.21	353.52
UNTD OVERSEAS BK SPN ADR	30.0000	11/05/09	03/05/10			765.11	756.39	8.72
		Short Term Capital Gains Subtotal				**28,307.12**	**22,717.22**	**5,589.90**
SHORT TERM CAPITAL LOSSES								
BANCO SANTANDER SA ADR	49.0000	07/16/09	04/27/10			613.74	623.35	(9.61)
	95.0000	08/17/09	04/27/10			1,189.93	1,319.53	(129.60)
		Security Subtotal				***1,803.67***	***1,942.88***	***(139.21)***
BARCLAYS PLC ADR	60.0000	05/27/09	05/07/10			1,012.68	1,101.80	(89.12)
BANCO SANTNDER BRZL SA	122.0000	12/14/09	05/07/10			1,294.67	1,663.97	(369.30)
CREDIT SUISSE GP SP ADR	18.0000	08/19/09	05/07/10			722.21	887.42	(165.21)
CHANGYOU.COM LTD ADR	56.0000	12/15/09	11/30/10			1,643.02	1,799.60	(156.58)
NOBEL BIOCARE ADR	200.0000	09/03/09	08/06/10			1,778.21	2,875.16	(1,096.95)
	56.0000	10/27/09	08/06/10			497.89	830.49	(332.60)
	103.0000	03/15/10	08/06/10			915.79	1,395.77	(479.98)
		Security Subtotal				***3,191.89***	***5,101.42***	***(1,909.53)***
SOCIETE GENERAL SPN ADR	239.0000	09/21/09	03/17/10			2,936.10	3,600.25	(664.15)
TOYOTA MOTOR CORP ADR	10.0000	12/15/09	01/28/10			771.81	832.64	(60.83)
		Short Term Capital Losses Subtotal				**13,376.05**	**16,929.98**	**(3,553.93)**
NET SHORT TERM CAPITAL GAIN (LOSS)								**2,035.97**
LONG TERM CAPITAL GAINS								
ANTOFAGASTA PLC SPN ADR	23.0000	08/27/09	11/11/10			1,085.86	571.16	514.70
BARRICK GOLD CORPORATION	78.0000	12/17/08	03/10/10			3,014.48	2,938.88	75.60
BASF SE SPONSORED ADR	14.0000	02/23/09	07/30/10			816.67	401.70	414.97
BAE SYS PLC SPN ADR	68.0000	12/01/08	10/12/10			1,510.67	1,410.59	100.08
	20.0000	12/01/08	10/20/10			439.65	414.88	24.77
	18.0000	03/06/09	10/20/10			395.70	335.03	60.67
		Security Subtotal				***2,346.02***	***2,160.50***	***185.52***
BHP BILLITON LTD ADR	67.0000	02/17/09	11/10/10			6,005.73	2,606.35	3,399.38

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion		Sales Price	Cost Basis	Gain or (Loss)
				Year-to-Date	Life-to-Date			
CAMECO CORP COM	34.0000	10/22/08	05/03/10			834.46	447.23	387.23
	65.0000	10/27/08	05/03/10			1,595.31	906.10	689.21
	80.0000	11/25/08	05/03/10			1,963.46	1,288.80	674.66
		Security Subtotal				***4,393.23***	***2,642.13***	***1,751.10***
DIAGEO PLC SPSD ADR NEW	5.0000	11/10/08	04/26/10			350.45	300.94	49.51
	9.0000	11/25/08	04/26/10			630.83	495.81	135.02
		Security Subtotal				***981.28***	***796.75***	***184.53***
FRESENIUS MEDICAL CARE	30.0000	09/23/08	07/21/10			1,563.74	1,527.00	36.74
HSBC HLDG PLC SP ADR	3.0000	04/30/09	05/07/10			139.16	107.37	31.79
	15.0000	05/01/09	05/07/10			695.81	535.54	160.27
	32.0000	05/01/09	09/24/10			1,682.60	1,142.49	540.11
		Security Subtotal				***2,517.57***	***1,785.40***	***732.17***
NINTENDO LTD ADR	4.0000	10/27/08	01/27/10			141.22	135.39	5.83
	20.0000	10/27/08	02/17/10			677.39	677.00	0.39
	12.0000	10/27/08	03/16/10			445.79	406.21	39.58
	40.0000	11/25/08	03/16/10			1,485.98	1,470.00	15.98
		Security Subtotal				***2,750.38***	***2,688.60***	***61.78***
NOVO NORDISK A S ADR	21.0000	10/27/08	01/06/10			1,372.12	1,005.47	366.65
	10.0000	10/27/08	07/21/10			844.22	478.81	365.41
	7.0000	11/21/08	07/21/10			590.97	309.79	281.18
	4.0000	11/21/08	07/28/10			342.19	177.02	165.17
	3.0000	11/25/08	07/28/10			256.65	137.08	119.57
		Security Subtotal				***3,406.15***	***2,108.17***	***1,297.98***
PETRLEO BRAS VTG SPD ADR	67.0000	10/27/08	01/25/10			2,755.72	1,405.60	1,350.12
	7.0000	10/27/08	11/01/10			240.57	146.86	93.71
	38.0000	11/25/08	11/01/10			1,305.99	741.38	564.61
	29.0000	12/10/08	11/01/10			996.68	635.60	361.08
		Security Subtotal				***5,298.96***	***2,929.44***	***2,369.52***
PUBLICIS GROUPE SPON ADR	51.0000	10/27/08	04/23/10			1,147.55	516.37	631.18
	71.0000	10/27/08	05/05/10			1,491.00	718.88	772.12
		Security Subtotal				***2,638.55***	***1,235.25***	***1,403.30***

SILLS FOUNDATION, INC.

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
STERLITE INDUSTRIES	112.0000	01/08/09	02/17/10			1,884.55	695.47	1,189.08
	85.0000	01/08/09	05/18/10			1,241.63	527.82	713.81
	10.0000	01/08/09	11/29/10			139.73	62.10	77.63
	85.0000	07/16/09	11/29/10			1,187.76	953.16	234.60
		Security Subtotal				***4,453.67***	***2,238.55***	***2,215.12***
SEVEN AND I HOLDINGS CO	12.0000	03/31/09	07/23/10			561.62	527.54	34.08
	28.0000	04/08/09	07/23/10			1,310.46	1,246.40	64.06
		Security Subtotal				***1,872.08***	***1,773.94***	***98.14***
TALISMAN ENERGY INC COM	33.0000	09/23/08	03/24/10			554.40	548.10	6.30
	73.0000	10/27/08	03/24/10			1,226.41	586.12	640.29
	71.0000	10/27/08	04/23/10			1,232.57	570.07	662.50
	69.0000	11/25/08	04/23/10			1,197.85	572.01	625.84
		Security Subtotal				***4,211.23***	***2,276.30***	***1,934.93***
TOYOTA MOTOR CORP ADR	21.0000	10/27/08	01/28/10			1,620.78	1,361.85	258.93
	22.0000	11/25/08	01/28/10			1,697.96	1,441.00	256.96
		Security Subtotal				***3,318.74***	***2,802.85***	***515.89***
ULTRAPAR PARTICPAC SPADR	10.0000	09/23/08	02/11/10			445.46	273.01	172.45
	31.0000	10/27/08	02/11/10			1,380.95	533.76	847.19
	45.0000	10/27/08	02/16/10			1,999.14	774.81	1,224.33
	24.0000	10/27/08	11/29/10			1,432.46	413.24	1,019.22
	34.0000	11/25/08	11/29/10			2,029.34	763.98	1,265.36
	26.0000	11/25/08	11/30/10			1,546.54	584.22	962.32
		Security Subtotal				***8,833.89***	***3,343.02***	***5,490.87***
UNTD OVERSEAS BK SPN ADR	78.0000	10/27/08	03/05/10			1,989.26	1,170.00	819.26
	80.0000	11/25/08	03/05/10			2,040.28	1,260.00	780.28
		Security Subtotal				***4,029.54***	***2,430.00***	***1,599.54***
VODAFONE GROP PLC SP ADR	51.0000	09/23/08	04/15/10			1,209.27	1,168.82	40.45
		Long Term Capital Gains Subtotal				**64,747.04**	**40,424.81**	**24,322.23**

SILLS FOUNDATION, INC.

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
LONG TERM CAPITAL LOSSES								
BARCLAYS PLC ADR	37.0000	05/27/09	06/24/10			638.47	679.45	(40.98)
	11.0000	05/27/09	07/21/10			194.43	202.00	(7.57)
	83.0000	06/02/09	07/21/10			1,467.09	1,521.81	(54.72)
	34.0000	06/11/09	07/21/10			600.99	688.14	(87.15)
		Security Subtotal				*2,900.98*	*3,091.40*	*(190.42)*
BAE SYS PLC SPN ADR	20.0000	01/08/09	10/20/10			439.65	476.36	(36.71)
	42.0000	02/05/09	10/20/10			923.27	969.04	(45.77)
	14.0000	02/20/09	10/20/10			307.75	327.81	(20.06)
		Security Subtotal				*1,670.67*	*1,773.21*	*(102.54)*
CAMECO CORP COM	7.0000	09/23/08	05/03/10			171.80	175.14	(3.34)
CHANGYOU.COM LTD ADR	72.0000	10/14/09	11/30/10			2,112.44	2,273.08	(160.64)
	25.0000	10/22/09	11/30/10			733.48	819.77	(86.29)
		Security Subtotal				*2,845.92*	*3,092.85*	*(246.93)*
NINTENDO LTD ADR	30.0000	09/23/08	01/27/10			1,059.09	1,720.20	(661.11)
	9.0000	12/15/08	03/16/10			334.34	431.83	(97.49)
	7.0000	02/12/09	03/16/10			260.05	264.53	(4.48)
		Security Subtotal				*1,653.48*	*2,416.56*	*(763.08)*
NOVARTIS ADR	22.0000	09/23/08	04/27/10			1,133.31	1,188.00	(54.69)
		Long Term Capital Losses Subtotal				10,376.16	11,737.16	(1,361.00)
NET LONG TERM CAPITAL GAIN (LOSS)								22,961.23
OTHER TRANSACTIONS								
HSBC HLDG PLC SP ADR		01/27/10	01/27/10			1.51	N/A	N/A
TNT N V ADR	215.0000	09/03/10	09/03/10			25.05	N/A	N/A
		Other Transactions Subtotal				26.56✓		
TOTAL CAPITAL GAINS AND LOSSES						116,832.93	91,809.17	24,997.20✓
TOTAL REPORTABLE GROSS PROCEEDS						116,832.93		
DIFFERENCE						0.00 **		

SILLS FOUNDATION, INC.

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion		Sales Price	Cost Basis	Gain or (Loss)
				Year-to-Date	Life-to-Date			

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

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

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

SILLS FOUNDATION, INC.

2010 ANNUAL STATEMENT SUMMARY

2010 REALIZED CAPITAL GAIN AND LOSS SUMMARY

	SHORT TERM GAINS	SHORT TERM LOSSES	LONG TERM GAINS	LONG TERM LOSSES
TOTAL	5,589.90	(3,553.93)	24,322.23	(1,361.00)