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

OMB No 1545-0052

2010

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

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

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

Name of foundation **A Employer identification number**

THE NELSON FAMILY FOUNDATION, INC. 39-1868979

Number and street (or P O box number if mail is not delivered to street address) Room/suite **B Telephone number (see page 10 of the instructions)**

P.O. BOX 365 () -

City or town, state, and ZIP code **C If exemption application is pending, check here** ☐

PRESCOTT, WI 54021 **D 1 Foreign organizations, check here** ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation **2 Foreign organizations meeting the 85% test, check here and attach computation** ☐
☐ 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) \$ 48,382,225. **J Accounting method** ☒ Cash ☐ Accrual ☐ Other (specify) _____
(Part I, column (d) must be on cash basis) **E If private foundation status was terminated under section 507(b)(1)(A), check here** ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	0.			
2 Check ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	5.	5.		ATCH 1
4 Dividends and interest from securities	1,080,870.	1,080,870.		ATCH 2
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain or (loss) from sale of assets not on line 10	58,299.			
b Gross sales price for all assets on line 6a	14,347,570.			
7 Capital gain net income (from Part IV, line 2)		58,299.		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	112,480.	112,480.		ATCH 3
12 Total. Add lines 1 through 11	1,251,654.	1,251,654.		

Revenue

13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)				
b Accounting fees (attach schedule) ATCH 4	19,700.	19,700.	0.	0.
c Other professional fees (attach schedule) *	262,266.	262,266.		
17 Interest, ATTACHMENT 6	68.	68.		
18 Taxes (attach schedule) (see page 14 of the instructions) **	1.	1.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 8	4,290.	4,290.		
24 Total operating and administrative expenses. Add lines 13 through 23	286,325.	286,325.	0.	0.
25 Contributions, gifts, grants paid	1,435,000.			1,435,000.
26 Total expenses and disbursements. Add lines 24 and 25	1,721,325.	286,325.	0.	1,435,000.
27 Subtract line 26 from line 12	-469,671.			
a Excess of revenue over expenses and disbursements		965,329.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)				

Operating and Administrative Expenses

For Paperwork Reduction Act Notice, see page 30 of the instructions. * ATCH 5 JSA ** ATCH 7 Form 990-PF (2010)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		118,509.	0.	0.
	2	Savings and temporary cash investments		1,879,337.	4,777,597.	4,777,597.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U.S. and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) ATCH 9	26,158,477.	27,271,267.	29,688,695.	
	c	Investments - corporate bonds (attach schedule) ATCH 10	17,483,414.	9,768,837.	10,443,624.	
	11	Investments - land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) ATCH 11	273,662.	3,525,762.	3,472,309.		
14	Land, buildings, and equipment basis					
	Less: accumulated depreciation (attach schedule)					
15	Other assets (describe)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	45,913,399.	45,343,463.	48,382,225.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
23	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				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	45,913,399.	45,343,463.		
	30	Total net assets or fund balances (see page 17 of the instructions)	45,913,399.	45,343,463.		
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	45,913,399.	45,343,463.		

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	45,913,399.
2	Enter amount from Part I, line 27a	2	-469,671.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	45,443,728.
5	Decreases not included in line 2 (itemize) ATTACHMENT 12	5	100,265.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	45,343,463.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

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

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	58,299.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8.		3	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	1,570,000.	39,969,597.	0.039280
2008	2,991,407.	47,958,296.	0.062375
2007	3,667,784.	58,320,788.	0.062890
2006	4,838,198.	57,032,058.	0.084833
2005	3,366,460.	55,699,907.	0.060439

2 Total of line 1, column (d)	2	0.309817
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.061963
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	44,685,656.
5 Multiply line 4 by line 3	5	2,768,857.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,653.
7 Add lines 5 and 6	7	2,778,510.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	8	1,435,000.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the 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 ruling 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	19,307.
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	
3 Add lines 1 and 2		3	19,307.
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	19,307.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	27,648.	
b Exempt foreign organizations-tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	27,648.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	8,341.	
11 Enter the amount of line 10 to be credited to 2011 estimated tax	11	8,341.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) WI,		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the 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? Website address N/A	13		
14	The books are in care of RODNEY G. NELSON Telephone no (715) 262-8303 Located at 150 FRONT STREET #423 PRESCOTT, WI ZIP + 4 54021			
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			
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? 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 	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here ☐	1b	X
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 page 22 of the instructions)	2b	X
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)	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)? (see page 22 of the instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **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? ☐ 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? **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 (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 13		-0-	-0-	-0-

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services NONE

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 NOT APPLICABLE	
2		
3		
4		

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

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

Amount

1	NONE	
2		
All other program-related investments See page 24 of the instructions		
3	NONE	
Total. Add lines 1 through 3		

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	43,270,153.
b	Average of monthly cash balances	1b	2,095,995.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	45,366,148.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	45,366,148.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	680,492.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	44,685,656.
6	Minimum investment return. Enter 5% of line 5	6	2,234,283.

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

1	Minimum investment return from Part X, line 6	1	2,234,283.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	19,307.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	19,307.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	2,214,976.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,214,976.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	2,214,976.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	1,435,000.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,435,000.
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 (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,435,000.

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				2,214,976.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20 08, 20 07, 20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006	353,856.			
c From 2007	871,577.			
d From 2008	619,078.			
e From 2009				
f Total of lines 3a through e	1,844,511.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 1,435,000.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				1,435,000.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	779,976.			779,976.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,064,535.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	1,064,535.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007	445,457.			
c Excess from 2008	619,078.			
d Excess from 2009				
e Excess from 2010				

Form 990-PF (2010)

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a 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	
2a 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 page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

GRANT NELSON

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

N/A

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ATTACHMENT 14				
Total			▶ 3a	1,435,000.
b Approved for future payment				
Total			▶ 3b	

Form 990-PF (2010)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	5.		
4 Dividends and interest from securities			14	1,080,870.		
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			14	112,480.		
8 Gain or (loss) from sales of assets other than inventory			18	58,299.		
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)				1,251,654.		
13 Total. Add line 12, columns (b), (d), and (e)				13	1,251,654.	

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

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

[illegible]

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

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

[illegible]

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

- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**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 _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

PTIN	
------	--

kniffler Fabel

Annex Table

11/10/1

Check ☐ if self-employed

P00159945

Firm's name ▶ PRICEWATERHOUSECOOPERS LLP

Firm's EIN ► 13-4008324

Firm's address ► 100 EAST WISCONSIN AVENUE

MILWAUKEE, WI

53202

Phone no 414-212-1600

Form 990-PF (2010)

FORM 990-PF - PART IV

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
9,693,374.		SEE ATTACHED CAPITAL GAINS REPORT (ATTAC 8,971,566.				VAR 721,808.	VAR
4,654,196.		SEE ATTACHED CAPITAL GAINS REPORT (ATTAC 4,210,319.				VAR 443,877.	VAR
		GS PEP III LONG-TERM GAIN				9,196.	
		POWERSHARES LONG-TERM GAIN				692.	
		GS PEP III SHORT-TERM GAIN				319.	
		POWERSHARES SHORT-TERM LOSS				-3.	
		PHILADELPHIA INTERNATIONAL ADV				-1154058.	
		POWERSHARES SEC 1256 CONTRACTS LONG-TERM				17,261.	
		POWERSHARES SEC 1256 CONTRACTS SHORT-TER				11,507.	
		FRONTPOINT FINANCIAL SERVICES FUND SHORT				4,469.	
		FRONTPOINT MUTLI-STRATEGY FUND SHORT-TER				3,231.	
TOTAL GAIN (LOSS)						<u>58,299.</u>	

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
US BANK	5.	5.
TOTAL	<u>5.</u>	<u>5.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
G.S. PEP III LP K-1 DIVIDENDS	894.	894.
G.S. PEP III LP K-1 INTEREST	1,233.	1,233.
LAZARD LTD DIVIDENDS	556.	556.
POWERSHARES INTEREST	96.	96.
M.S. COLUMBIA DIVIDENDS	18,022.	18,022.
M.S. COLUMBIA INTEREST	41.	41.
M.S. DAVIS DIVIDENDS	59,491.	59,491.
M.S. DAVIS INTEREST	343.	343.
M.S. KESTREL DIVIDENDS	74,869.	74,869.
M.S. KESTREL INTEREST	251.	251.
M.S. MAIN DIVIDENDS	154,962.	154,962.
M.S. MAIN INTEREST	541,727.	541,727.
M.S. NEW AMSTERDAM DIVIDENDS	4,556.	4,556.
M.S. NEW AMSTERDAM INTEREST	2.	2.
M.S. WRAP DIVIDENDS	151,128.	151,128.
M.S. WRAP INTEREST	433.	433.
PHILADELPHIA ADVISORS DIVIDENDS	70,344.	70,344.
M.S. MS DIVIDENDS	1,475.	1,475.
M.S. MS INTEREST	379.	379.
GOLDMAN SACHS INTEREST	68.	68.
TOTAL	<u>1,080,870.</u>	<u>1,080,870.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
G.S. PEP III LP K-1 OTHER PORTFOLIO INC	575.	575.
G.S. PEP III LP K-1 OTHER INCOME/LOSS	779.	779.
G.S. PEP III LP K-1 ORDINARY INCOME/LOSS	155.	155.
G.S. PEP III LP K-1 ROYALTIES	23.	23.
G.S. PEP III LP K-1 BOOK-TAX INCOME/LOSS	110,914.	110,914.
FRONTPOINT SJC FUND MISC INCOME	34.	34.
TOTALS	<u>112,480.</u>	<u>112,480.</u>

ATTACHMENT 4FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
PRICEWATERHOUSECOOPERS LLP	19,700.	19,700.		
TOTALS	<u>19,700.</u>	<u>19,700.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MANAGEMENT FEES - K-1	2,821.	2,821.
MANAGEMENT FEES	259,445.	259,445.
TOTALS	<u>262,266.</u>	<u>262,266.</u>

ATTACHMENT 6FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
GS PER III LP K-1 INVESTMENT	2.	2.
M.S. KESTREL INTEREST EXPENSE	66.	66.
TOTALS	<u>68.</u>	<u>68.</u>

ATTACHMENT 7

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
G.S. PEP III K-1 FOREIGN TAXES	1.	1.
TOTALS	<u>1.</u>	<u>1.</u>

ATTACHMENT 8FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BANK CHARGES	83.	83.
G.S. PEP III K-1 PORT DED	3,416.	3,416.
G.S. PEP III K-1 ROYALTY DED.	1.	1.
OFFICE EXPENSES	117.	117.
CORPORATE FILING FEES	20.	20.
LAZARD K-1 PORT DED	7.	7.
POWERSHARES PORT DED	646.	646.
TOTALS	<u>4,290.</u>	<u>4,290.</u>

ATTACHMENT 9FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
G.S./B.S.-KESTRAL	0.	0.
G.S./B.S.-MODEL	0.	0.
G.S./B.S.-REIT	0.	0.
G.S./B.S.-F.F. ACCT. 2	0.	0.
PHILADELPHIA INTERNATIONAL ADV	0.	0.
B.S.-F.F NEWAMSTERDAM	0.	0.
G.S/B.S-MGD DAVIS ADVISOR	0.	0.
M.S. COLUMBIA	3,664,381.	4,674,924.
M.S. DAVIS	3,759,695.	3,956,709.
M.S. KESTREL	5,567,621.	7,078,513.
M.S. NEW AMSTERDAM	0.	0.
M.S. WRAP	6,181,964.	6,876,474.
B.S. GLOBAL CONV OFFSHORE FUND	0.	0.
M.S. MS	498,720.	557,835.
M.S. MAIN	7,598,886.	6,544,240.
TOTALS	<u>27,271,267.</u>	<u>29,688,695.</u>

THE NELSON FAMILY FOUNDATION, INC.

39-1868979

ATTACHMENT 10

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
BEAR STEARNS MORGAN STANLEY	0. 9,768,837.	0. 10,443,624.
TOTALS	<u>9,768,837.</u>	<u>10,443,624.</u>

ATTACHMENT 11FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
G.S. PRIVATE EQUITY PTNRS III	271,198.	243,578.
POWERSHARES	227,956.	227,012.
FRONTPOINT SJC OFFSHORE FUND	18,908.	18,908.
FRONTPOINT MULTI STRATEGY FUND	2,003,231.	2,027,282.
FRONTPOINT FINANCIAL SERVICES	1,004,469.	955,529.
TOTALS	<u>3,525,762.</u>	<u>3,472,309.</u>

ATTACHMENT 12FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

ADJUSTMENT DUE TO COST REVALUATION

100,265.

TOTAL

100,265.

THE NELSON FAMILY FOUNDATION, INC.

39-1868979

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

ATTACHMENT 13

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

PRESIDENT

GRANT E. NELSON
P.O. BOX 365
PRESCOTT, WI 54021

EXEC. V.P.

CAROL J. NELSON
P.O. BOX 365
PRESCOTT, WI 54021

V.P. & SECRETARY

SARAH CURTIS
2016 RUGBY AVE
COLLEGE PARK, GA 30337

V.P. & TREASURER

RODNEY G. NELSON
P.O. BOX 365
PRESCOTT, WI 54021

DIRECTOR

MARYBETH NELSON
P.O. BOX 365
PRESCOTT, WI 54021

DIRECTOR

CURTIS D CURTIS
2016 RUGBY AVE
COLLEGE PARK, GA 30337

GRAND TOTALS

THE NELSON FAMILY FOUNDATION, INC

39-1868979

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

ATTACHMENT 14

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LIVING WORLD BIBLE CAMP 17455 NORTHEN BLVD., NW RAMSEY, MN 55303	NONE	RELIGIOUS ORGANIZATION-GENERAL OPERATING FUND	150,000.
RIVERTREE SCHOOL 6465 GLACIER LANE NORTH MAPLE GROVE, MN 55311	NONE	EDUCATION-OPERATING EXPENSE	250,000
FRIENDS OF FREEDOM PARK 200 MONROE STREET PRESCOTT, WI 54021	NONE	OPERATIONS-GREAT RIVER ROAD VISITOR CENTER	25,000.
GREAT EXPECTATIONS MINISTRIES 185 BIRNAMWOOD DR BURNESVILLE, MN 55337	NONE	RELIGIOUS ORGANIZATION-GENERAL FUND	15,000
ELIC 448 E FOOTHILL BLVD SAN DIMAS, CA 91773	NONE	EDUCATIONAL ORGANIZATION-GENERAL FUND	250,000.
EFCA 901 EAST 78TH STREET MINNEAPOLIS, MN 55420	NONE	RELIGIOUS ORGANIZATION-GENERAL FUND	300,000.

THE NELSON FAMILY FOUNDATION, INC.

39-1868979

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

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
JONI AND FRIENDS P.O. BOX 3333 AGOURA HILLS, CA 91301	NONE	RELIGIOUS ORGANIZATION-GENERAL FUND	250,000.
NICU (CHILDREN'S HOSPITALS & CLINICS) 1902 WEST OLIVE ST STILLWATER MN 55082	NONE	MEDICAL ORGANIZATION-GENERAL FUND	10,000
THORNSTON EDUCATION FUND P O BOX 2116 GLENORA, CA 91740	NONE	EDUCATIONAL ORGANIZATION - GENERAL FUND	100,000
TRINITY INT UNIVERSITY-TRINITY FUND 2065 HALFDAY ROAD DEERFIELD, IL 60015	NONE	TUITION ASSISTANCE FUND	50,000.
FEED MY STARVING CHILDREN 6750 WEST BROADWAY BROOKLYN PARK, MN 55428	NONE	RELIGIOUS ORGANIZATION-GENERAL FUND	25,000
ALPHA OMEGA COMPASSION 4600 HEMLOCK LANE N PLYMOUTH, MN 55442	NONE	RELIGIOUS ORGANIZATION-GENERAL FUND	10,000
TOTAL CONTRIBUTIONS PAID			<u>1,435,000.</u>

**SCHEDULE D
(Form 1041)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses****► Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for
Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2010

Name of estate or trust

THE NELSON FAMILY FOUNDATION, INC.

Employer identification number

39-1868979

Note: Form 5227 filers need to complete *only* Parts I and II**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	463,400.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back	5	463,400.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-405,101.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back	12	-405,101.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II Caution: Read the instructions before completing this part.		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		463,400.
14	Net long-term gain or (loss):			
a	Total for year	14a		-405,101.
b	Unrecaptured section 1250 gain (see line 18 of the wrkst)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		58,299.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet** necessary.

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of a The loss on line 15, column (3) or b \$3,000

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ Yes. Skip lines 25 and 26, go to line 27 and check the "No" box ☐ No. Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ Yes. Skip lines 27 thru 30; go to line 31 ☐ No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (15)	30	
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

Schedule D (Form 1041) 2010

Department of the Treasury
Internal Revenue Service

▶ See instructions for Schedule D (Form 1041).

OMB No 1545-0092

2010

THE NELSON FAMILY FOUNDATION, INC.

39-1868979

[illegible]

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b 463,400.

Schedule D-1 (Form 1041) 2010

JSA
OF 1221 1 000

Nelson Family Foundation
Capital Gains Report
1/1/10 Through 12/31/10

Account	Description	Shares on Face Value	Purchase Date	Sale Date	Cost	Proceeds	Short Term Gain/Loss
WRAP - 06-78CH6	ITT CORP	3,241	8/27/2009	1/13/2010	164,503	164,474	(29)
WRAP - 06-78CH6	DEVON ENERGY CORP COM STK	2,689	8/27/2009	2/16/2010	165,056	185,110	20,054
WRAP - 06-78CH6	POWERSHARES QQQ NASDAQ 100	728	8/27/2009	3/16/2010	29,105	34,553	5,448
WRAP - 06-78CH6	3 M CO	190	5/28/2009	3/16/2010	10,592	15,453	4,860
WRAP - 06-78CH6	DOLLAR TREE INC	239	8/27/2009	3/16/2010	12,132	13,651	1,519
WRAP - 06-78CH6	METLIFE INC COMM STOCK	313	8/27/2009	3/16/2010	11,754	13,265	1,511
WRAP - 06-78CH6	NORFOLK SOUTHERN CORP COM	310	11/19/2009	3/16/2010	15,717	17,013	1,296
WRAP - 06-78CH6	ISHARES NASDAQ BIOTECH INDEX FUN	466	10/20/2009	3/16/2010	36,656	42,294	5,638
WRAP - 06-78CH6	WALT DISNEY CO (HOLDING COMPANY)	822	10/20/2009	3/16/2010	24,123	27,621	3,498
WRAP - 06-78CH6	AMER ELEC PWR INC COM	616	10/20/2009	3/16/2010	19,268	21,374	2,106
WRAP - 06-78CH6	APPLE INC	220	8/27/2009	3/16/2010	36,564	49,426	12,862
WRAP - 06-78CH6	ALCOA INC COM	987	8/27/2009	3/16/2010	11,988	13,512	1,524
WRAP - 06-78CH6	WISCONSIN ENERGY CORP COM	153	12/23/2009	3/16/2010	7,558	7,728	170
WRAP - 06-78CH6	UNITED TECHNOLOGIES CORP	365	8/27/2009	3/16/2010	21,855	26,419	4,564
WRAP - 06-78CH6	COVIDIEN PLC	540	10/20/2009	3/16/2010	23,890	27,311	3,421
WRAP - 06-78CH6	MONSANTO COMPANY COM STK	415	3/16/2010	5/14/2010	29,885	22,648	(7,237)
WRAP - 06-78CH6	MONSANTO COMPANY COM STK	101	8/27/2009	5/14/2010	8,433	5,512	(2,922)
WRAP - 06-78CH6	MONSANTO COMPANY COM STK	1,040	5/28/2009	5/14/2010	82,473	56,757	(25,716)
WRAP - 06-78CH6	LOCKHEED MARTIN CORP COM	475	8/27/2009	6/22/2010	35,966	38,447	2,480
WRAP - 06-78CH6	ALCOA INC COM	12,580	8/27/2009	6/22/2010	152,790	145,885	(6,905)
WRAP - 06-78CH6	ISHARES NASDAQ BIOTECH INDEX FUN	650	10/20/2009	8/30/2010	51,129	51,900	771
WRAP - 06-78CH6	WISCONSIN ENERGY CORP COM	1,337	12/23/2009	8/30/2010	66,047	75,132	9,086
WRAP - 06-78CH6	YUM! BRANDS INC	1,156	8/6/2010	8/30/2010	48,948	48,884	(64)
WRAP - 06-78CH6	QUALCOMM INC	1,406	1/13/2010	8/30/2010	68,622	54,119	(14,503)
WRAP - 06-78CH6	NORFOLK SOUTHERN CORP COM	1,479	11/19/2009	8/30/2010	74,988	79,997	5,009
WRAP - 06-78CH6	AMER ELEC PWR INC COM	1,684	10/20/2009	8/30/2010	52,673	59,969	7,296
WRAP - 06-78CH6	AIR PRODS & CHEMS INC COM	717	6/22/2010	8/30/2010	51,465	53,014	1,550
WRAP - 06-78CH6	MICROSOFT CORP USD.0 01	1,189	11/19/2009	8/30/2010	35,546	28,208	(7,338)
WRAP - 06-78CH6	DOW CHEMICAL CORP COM STK	1,369	5/14/2010	8/30/2010	37,377	33,857	(3,519)
WRAP - 06-78CH6	GENERAL DYNAMICS CORP COM	424	6/22/2010	8/30/2010	28,279	24,182	(4,097)
WRAP - 06-78CH6	WALT DISNEY CO (HOLDING COMPANY)	1,546	10/20/2009	8/30/2010	45,371	50,661	5,290
WRAP - 06-78CH6	VISA INC CLASS A	256	4/19/2010	8/30/2010	23,746	18,098	(5,648)
WRAP - 06-78CH6	SCHLUMBERGER LTD	544	10/20/2009	8/30/2010	37,573	30,253	(7,320)
WRAP - 06-78CH6	COVIDIEN PLC	228	10/20/2009	8/30/2010	10,087	8,371	(1,716)

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Short Term Gain/Loss
WRAP - 06-78CH6	OCCIDENTAL PETE CORP	556	2/16/2010	8/30/2010	44,842	41,628	(3,214)
WRAP - 06-78CH6	ISHARES NASDAQ BIOTECH INDEX FUN	425	10/20/2009	9/9/2010	33,431	35,536	2,105
WRAP - 06-78CH6	CVS CAREMARK CORP	460	3/16/2010	10/26/2010	16,104	14,094	(2,009)
WRAP - 06-78CH6	LAZARD LTD COM	4,445	9/9/2010	12/22/2010	144,910	173,999	29,089
WRAP - 06-78CH6: Total	Short Term Gain/Loss				1,771,446	1,810,356	38,910

Kestrel - 06-P0223	FINANCIAL FED CORP COM	-	8/6/2009	2/19/2010	5,885	7,885	2,000
Kestrel - 06-P0223	FINANCIAL FED CORP COM	500	8/6/2009	2/19/2010	4,206	5,635	1,429
Kestrel - 06-P0223	PEOPLES UNITED FINANCIAL INC	2,200	2/19/2010	2/23/2010	34,694	34,121	(573)
Kestrel - 06-P0223	PEOPLES UNITED FINANCIAL INC	3,600	2/19/2010	2/24/2010	56,772	56,164	(608)
Kestrel - 06-P0223	TELEDYNE TECH COM STK	500	8/6/2009	3/19/2010	16,030	20,917	4,888
Kestrel - 06-P0223	VAALCO ENERGY INC COM NEW	300	8/12/2009	3/19/2010	1,479	1,230	(249)
Kestrel - 06-P0223	VAALCO ENERGY INC COM NEW	700	8/11/2009	3/19/2010	3,372	2,871	(502)
Kestrel - 06-P0223	ORBITAL SCIENCES CORP COM	600	6/2/2009	3/19/2010	9,570	11,548	1,977
Kestrel - 06-P0223	QUESTCOR PHARMACEUTICALS INC	1,000	9/22/2009	3/19/2010	5,429	7,175	1,746
Kestrel - 06-P0223	NTELOS HOLDINGS CORP	500	12/2/2009	3/19/2010	8,547	8,609	61
Kestrel - 06-P0223	NASH FINCH CO COM	200	12/9/2009	3/19/2010	6,772	6,795	23
Kestrel - 06-P0223	CORNELL CORRECTIONS INC	300	9/14/2009	3/19/2010	6,220	5,701	(519)
Kestrel - 06-P0223	EXPONENT INC COM	300	5/21/2009	3/19/2010	7,828	8,641	813
Kestrel - 06-P0223	MAGELLAN HLTH	400	10/5/2009	3/19/2010	11,980	17,550	5,570
Kestrel - 06-P0223	GATX CORP	400	8/6/2009	3/22/2010	10,608	11,655	1,048
Kestrel - 06-P0223	FIRST MERCURY FINANCIAL CORP	300	10/5/2009	4/28/2010	4,148	4,212	64
Kestrel - 06-P0223	HENRY JACK & ASSOCIATES INC	500	6/10/2009	4/28/2010	9,379	12,807	3,428
Kestrel - 06-P0223	** WHITE ELECTRONIC DESIGNS	1,200	8/6/2009	4/29/2010	5,201	8,400	3,199
Kestrel - 06-P0223	AMSURG CORP COMMON	500	6/3/2009	5/21/2010	10,397	9,983	(414)
Kestrel - 06-P0223	HAEMONETICS CORP COM MASS	200	11/2/2009	5/21/2010	10,667	10,859	192
Kestrel - 06-P0223	NOVATEL WIRELESS INC	400	8/6/2009	5/26/2010	4,230	2,407	(1,823)
Kestrel - 06-P0223	NOVATEL WIRELESS INC	800	8/6/2009	5/27/2010	8,460	4,896	(3,564)
Kestrel - 06-P0223	FALCONSTOR SFTW	300	11/10/2009	5/27/2010	1,180	848	(332)
Kestrel - 06-P0223	FALCONSTOR SFTW	600	11/4/2009	5/27/2010	2,165	1,696	(469)
Kestrel - 06-P0223	ROGERS CORP COM	400	8/6/2009	6/10/2010	9,840	11,224	1,384
Kestrel - 06-P0223	OMNICELL INC COM STK	100	8/6/2009	7/30/2010	1,190	1,225	36
Kestrel - 06-P0223	OMNICELL INC COM STK	800	8/6/2009	8/4/2010	9,517	9,769	252
Kestrel - 06-P0223	** CORNELL COMPANIES INC	500	10/21/2009	8/19/2010	12,038	14,027	1,989
Kestrel - 06-P0223	** CORNELL COMPANIES INC	600	10/20/2009	8/19/2010	14,001	16,832	2,831
Kestrel - 06-P0223	** CORNELL COMPANIES INC	600	10/14/2009	8/19/2010	13,701	16,832	3,132
Kestrel - 06-P0223	** CORNELL COMPANIES INC	600	10/5/2009	8/19/2010	12,191	16,832	4,642
Kestrel - 06-P0223	** CORNELL COMPANIES INC	600	9/28/2009	8/19/2010	13,352	16,832	3,480
Kestrel - 06-P0223	** CORNELL COMPANIES INC	900	9/18/2009	8/19/2010	18,857	25,249	6,392

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Short Term Gain/Loss
Kestrel - 06-P0223	** CORNELL COMPANIES INC	300	9/14/2009	8/19/2010	6,220	8,416	2,196
Kestrel - 06-P0223	FALCONSTOR SFTW	600	11/13/2009	10/7/2010	2,313	1,649	(664)
Kestrel - 06-P0223	FALCONSTOR SFTW	300	11/10/2009	10/7/2010	1,180	824	(356)
Kestrel - 06-P0223	FALCONSTOR SFTW	300	11/20/2009	10/11/2010	1,160	872	(288)
Kestrel - 06-P0223	FALCONSTOR SFTW	600	11/18/2009	10/11/2010	2,512	1,743	(769)
Kestrel - 06-P0223	FALCONSTOR SFTW	100	11/13/2009	10/11/2010	386	291	(95)
Kestrel - 06-P0223	FALCONSTOR SFTW	400	11/30/2009	10/12/2010	1,541	1,229	(312)
Kestrel - 06-P0223	FALCONSTOR SFTW	300	11/20/2009	10/12/2010	1,160	922	(238)
Kestrel - 06-P0223	FALCONSTOR SFTW	400	12/2/2009	10/15/2010	1,613	1,245	(368)
Kestrel - 06-P0223	FALCONSTOR SFTW	300	11/30/2009	10/15/2010	1,155	934	(222)
Kestrel - 06-P0223	FALCONSTOR SFTW	500	12/7/2009	10/19/2010	2,118	1,515	(604)
Kestrel - 06-P0223	FALCONSTOR SFTW	200	12/2/2009	10/19/2010	806	606	(200)
Kestrel - 06-P0223	FALCONSTOR SFTW	100	12/10/2009	10/22/2010	416	300	(116)
Kestrel - 06-P0223	FALCONSTOR SFTW	500	12/7/2009	10/22/2010	2,118	1,499	(619)
Kestrel - 06-P0223	FALCONSTOR SFTW	100	12/15/2009	10/27/2010	397	288	(109)
Kestrel - 06-P0223	FALCONSTOR SFTW	700	12/10/2009	10/27/2010	2,913	2,017	(897)
Kestrel - 06-P0223	FALCONSTOR SFTW	700	12/15/2009	10/29/2010	2,781	1,925	(856)
Kestrel - 06-P0223	FALCONSTOR SFTW	100	1/5/2010	11/1/2010	426	258	(167)
Kestrel - 06-P0223	FALCONSTOR SFTW	600	12/29/2009	11/1/2010	2,460	1,550	(909)
Kestrel - 06-P0223	FALCONSTOR SFTW	300	12/15/2009	11/1/2010	1,192	775	(417)
Kestrel - 06-P0223	FALCONSTOR SFTW	500	1/6/2010	11/2/2010	2,145	1,287	(857)
Kestrel - 06-P0223	FALCONSTOR SFTW	700	1/5/2010	11/2/2010	2,980	1,802	(1,178)
Kestrel - 06-P0223	FALCONSTOR SFTW	400	1/8/2010	11/4/2010	1,833	1,021	(812)
Kestrel - 06-P0223	FALCONSTOR SFTW	300	1/6/2010	11/4/2010	1,287	766	(521)
Kestrel - 06-P0223	FALCONSTOR SFTW	300	11/2/2010	11/5/2010	1,361	756	(605)
Kestrel - 06-P0223	FALCONSTOR SFTW	300	1/8/2010	11/5/2010	1,375	756	(619)
Kestrel - 06-P0223	FALCONSTOR SFTW	500	1/27/2010	11/8/2010	1,699	1,198	(501)
Kestrel - 06-P0223	FALCONSTOR SFTW	700	1/12/2010	11/8/2010	3,177	1,677	(1,500)
Kestrel - 06-P0223	FALCONSTOR SFTW	1,200	2/4/2010	11/9/2010	3,807	3,254	(554)
Kestrel - 06-P0223	FALCONSTOR SFTW	700	2/3/2010	11/9/2010	2,398	1,898	(500)
Kestrel - 06-P0223	FALCONSTOR SFTW	700	1/28/2010	11/9/2010	2,423	1,898	(525)
Kestrel - 06-P0223	FALCONSTOR SFTW	1,200	1/27/2010	11/9/2010	4,077	3,254	(824)
Kestrel - 06-P0223 Total Short Term Gain/Loss					413,333	439,852	26,519

Davis - 011085	CARDINAL HEALTH INC COM	169	10/7/2009	6/16/2010	4,514	6,026	1,513
Davis - 011085	UNITED PARCEL SERVICE INC CL B	389	2/4/2010	7/23/2010	22,463	24,736	2,272
Davis - 011085	CAREFUSION CP	104	10/7/2009	8/12/2010	2,280	2,358	77
Davis - 011085	NEWS CORP CL A COM	282	10/7/2009	9/20/2010	3,313	3,937	624
Davis - 011085	WALT DISNEY CO (HOLDING COMPANY)	1,200	12/23/2009	10/6/2010	38,736	40,266	1,530

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Short Term Gain/Loss
Davis - 011085	Total Short Term Gain/Loss				71,306	77,323	6,017

Columbia - 011198	ALCON INC	64	2/23/2009	1/4/2010	5,707	10,187	4,480
Columbia - 011198	ALCON INC	95	9/25/2009	1/4/2010	13,404	15,121	1,717
Columbia - 011198	MOSAIC CO BROOKLYN COM STK	133	4/21/2009	1/5/2010	5,266	8,380	3,114
Columbia - 011198	STAPLES INC COM	496	4/21/2009	1/5/2010	10,165	12,165	2,001
Columbia - 011198	QIAGEN N V. NLG0.03	279	4/3/2009	1/6/2010	4,518	6,327	1,810
Columbia - 011198	MOSAIC CO BROOKLYN COM STK	14	4/21/2009	1/20/2010	554	862	308
Columbia - 011198	AKAMAI TECH COM STK	224	7/30/2009	2/4/2010	3,697	5,744	2,047
Columbia - 011198	APOLLO GROUP INC CL A COM	170	2/17/2009	2/4/2010	13,653	10,310	(3,344)
Columbia - 011198	PRICELINE COM INC	40	7/17/2009	2/4/2010	4,641	8,109	3,468
Columbia - 011198	MOSAIC CO BROOKLYN COM STK	140	4/21/2009	2/11/2010	5,543	8,185	2,642
Columbia - 011198	CARNIVAL CORP	192	10/29/2009	2/19/2010	5,884	6,512	628
Columbia - 011198	MOSAIC CO BROOKLYN COM STK	321	4/21/2009	2/19/2010	12,709	19,490	6,781
Columbia - 011198	AKAMAI TECH COM STK	295	7/30/2009	3/8/2010	4,869	8,661	3,793
Columbia - 011198	EMC CORP MASS COM STK	421	10/29/2009	3/8/2010	7,104	7,746	642
Columbia - 011198	MOSAIC CO BROOKLYN COM STK	160	4/21/2009	3/16/2010	6,335	10,072	3,737
Columbia - 011198	PRICELINE COM INC	75	7/17/2009	3/16/2010	8,702	18,143	9,441
Columbia - 011198	MOSAIC CO BROOKLYN COM STK	124	10/29/2009	4/14/2010	6,072	6,780	708
Columbia - 011198	MOSAIC CO BROOKLYN COM STK	296	7/2/2009	4/14/2010	13,057	16,185	3,127
Columbia - 011198	MOSAIC CO BROOKLYN COM STK	1,273	4/21/2009	4/14/2010	50,402	69,605	19,203
Columbia - 011198	AKAMAI TECH COM STK	307	7/30/2009	4/15/2010	5,067	10,525	5,459
Columbia - 011198	NOVO NORDISK A/S ADR	112	1/8/2010	4/15/2010	7,342	9,044	1,702
Columbia - 011198	O REILLY AUTOMOTIVE INC	267	2/19/2010	4/23/2010	10,390	12,190	1,800
Columbia - 011198	SALESFORCE COM	100	12/29/2009	4/23/2010	7,410	8,778	1,368
Columbia - 011198	AKAMAI TECH COM STK	144	7/30/2009	5/7/2010	2,377	5,099	2,722
Columbia - 011198	APOLLO GROUP INC CL A COM	140	9/25/2009	5/7/2010	9,916	7,654	(2,263)
Columbia - 011198	APOLLO GROUP INC CL A COM	244	12/4/2009	5/7/2010	13,400	13,339	(60)
Columbia - 011198	APOLLO GROUP INC CL A COM	375	11/12/2009	5/7/2010	20,470	20,501	31
Columbia - 011198	APOLLO GROUP INC CL A COM	604	6/2/2009	5/7/2010	38,687	33,020	(5,667)
Columbia - 011198	O REILLY AUTOMOTIVE INC	99	2/19/2010	5/12/2010	3,853	4,808	955
Columbia - 011198	AKAMAI TECH COM STK	233	7/30/2009	5/24/2010	3,845	9,174	5,329
Columbia - 011198	O REILLY AUTOMOTIVE INC	150	2/19/2010	5/24/2010	5,837	7,191	1,354
Columbia - 011198	AKAMAI TECH COM STK	430	7/30/2009	5/26/2010	7,097	17,067	9,970
Columbia - 011198	O REILLY AUTOMOTIVE INC	368	2/19/2010	5/26/2010	14,321	18,392	4,071
Columbia - 011198	GILEAD SCIENCES INC	196	10/26/2009	6/7/2010	8,517	6,787	(1,731)
Columbia - 011198	GILEAD SCIENCES INC	391	8/31/2009	6/7/2010	17,563	13,539	(4,024)
Columbia - 011198	GILEAD SCIENCES INC	482	6/12/2009	6/7/2010	21,579	16,690	(4,889)
Columbia - 011198	AKAMAI TECH COM STK	412	7/30/2009	6/18/2010	6,800	18,846	12,047

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Short-term Gain/Loss
Columbia - 011198	EMC CORP MASS COM STK	395	10/29/2009	6/18/2010	6,666	7,624	959
Columbia - 011198	NOVO NORDISK A/S ADR	145	1/8/2010	6/18/2010	9,505	12,217	2,711
Columbia - 011198	RESEARCH IN MOTION LTD	62	7/22/2009	6/25/2010	4,624	3,293	(1,331)
Columbia - 011198	RESEARCH IN MOTION LTD	141	5/12/2010	6/25/2010	9,634	7,488	(2,145)
Columbia - 011198	RESEARCH IN MOTION LTD	199	10/27/2009	6/25/2010	12,903	10,569	(2,334)
Columbia - 011198	RESEARCH IN MOTION LTD	216	10/26/2009	6/25/2010	14,187	11,472	(2,715)
Columbia - 011198	RESEARCH IN MOTION LTD	348	9/25/2009	6/25/2010	24,352	18,482	(5,870)
Columbia - 011198	LULULEMON ATHLETICA INC	155	4/6/2010	6/28/2010	6,668	6,202	(465)
Columbia - 011198	O REILLY AUTOMOTIVE INC	135	2/19/2010	6/28/2010	5,254	6,579	1,325
Columbia - 011198	PRAXAIR INC COM	103	4/14/2010	6/28/2010	8,767	8,176	(591)
Columbia - 011198	SALESFORCE COM	47	12/29/2009	6/28/2010	3,483	4,297	814
Columbia - 011198	O REILLY AUTOMOTIVE INC	1,905	2/19/2010	7/6/2010	74,133	88,878	14,745
Columbia - 011198	AMERICA MOVIL SAB DE CV	263	5/28/2010	7/16/2010	12,612	12,697	85
Columbia - 011198	COVANCE INC COM	83	7/28/2010	7/29/2010	4,100	3,216	(884)
Columbia - 011198	COVANCE INC COM	120	3/17/2010	7/29/2010	7,458	4,649	(2,809)
Columbia - 011198	COVANCE INC COM	509	4/30/2010	7/29/2010	29,218	19,721	(9,497)
Columbia - 011198	COGNIZANT TECH SOLUTIONS CORP	35	5/7/2010	8/5/2010	1,670	2,129	459
Columbia - 011198	EMC CORP MASS COM STK	307	10/29/2009	8/5/2010	5,181	6,322	1,141
Columbia - 011198	PRAXAIR INC COM	144	4/14/2010	8/31/2010	12,257	12,346	89
Columbia - 011198	SALESFORCE COM	70	12/29/2009	8/31/2010	5,187	7,647	2,460
Columbia - 011198	COGNIZANT TECH SOLUTIONS CORP	114	5/7/2010	9/22/2010	5,438	7,127	1,690
Columbia - 011198	EMC CORP MASS COM STK	552	10/29/2009	9/22/2010	9,315	11,400	2,085
Columbia - 011198	NOVO NORDISK A/S ADR	105	1/8/2010	9/22/2010	6,883	9,953	3,070
Columbia - 011198	PRICELINE COM INC	34	4/15/2010	9/22/2010	9,031	11,470	2,438
Columbia - 011198	PRAXAIR INC COM	57	4/14/2010	9/28/2010	4,852	5,147	295
Columbia - 011198	BAIDU ADR	58	7/19/2010	9/30/2010	4,118	5,945	1,828
Columbia - 011198	PRICELINE COM INC	5	5/24/2010	10/7/2010	970	1,632	662
Columbia - 011198	PRICELINE COM INC	15	4/15/2010	10/7/2010	3,984	4,896	911
Columbia - 011198	PRICELINE COM INC	77	5/12/2010	10/7/2010	16,594	25,132	8,539
Columbia - 011198	T-ROWE PRICE GROUP INC	115	5/12/2010	10/7/2010	6,300	5,892	(408)
Columbia - 011198	T-ROWE PRICE GROUP INC	274	6/25/2010	10/7/2010	13,087	14,039	951
Columbia - 011198	T-ROWE PRICE GROUP INC	292	7/6/2010	10/7/2010	12,921	14,961	2,040
Columbia - 011198	T-ROWE PRICE GROUP INC	751	2/5/2010	10/7/2010	36,524	38,479	1,955
Columbia - 011198	LULULEMON ATHLETICA INC	98	4/6/2010	10/15/2010	4,216	4,538	322
Columbia - 011198	STAPLES INC COM	1,064	5/24/2010	10/27/2010	22,836	21,549	(1,288)
Columbia - 011198	STAPLES INC COM	1,270	7/6/2010	10/27/2010	24,272	25,720	1,449
Columbia - 011198	BAIDU ADR	77	7/19/2010	11/2/2010	5,467	8,401	2,934
Columbia - 011198	LULULEMON ATHLETICA INC	412	4/6/2010	11/10/2010	17,723	19,867	2,144
Columbia - 011198	PRICELINE COM INC	43	5/24/2010	11/10/2010	8,338	17,981	9,643

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Short Term Gain/Loss
Columbia - 011198	SALESFORCE COM	103	12/29/2009	11/10/2010	7,632	11,951	4,318
Columbia - 011198	LULULEMON ATHLETICA INC	281	4/6/2010	11/23/2010	12,088	14,965	2,877
Columbia - 011198	LULULEMON ATHLETICA INC	666	4/15/2010	11/23/2010	29,995	35,468	5,473
Columbia - 011198	NETFLIX INC COM	342	10/27/2010	12/1/2010	62,286	69,878	7,592
Columbia - 011198	COGNIZANT TECH SOLUTIONS CORP	15	5/7/2010	12/7/2010	716	1,041	325
Columbia - 011198	EOG RESOURCES INC COM STK	49	6/18/2010	12/7/2010	5,406	4,556	(850)
Columbia - 011198	LULULEMON ATHLETICA INC	18	4/15/2010	12/7/2010	811	994	183
Columbia - 011198	PRECISION CASTPARTS CORP COM	30	9/22/2010	12/7/2010	3,877	4,268	390
Columbia - 011198	SALESFORCE COM	22	12/29/2009	12/7/2010	1,630	3,226	1,596
Columbia - 011198	LULULEMON ATHLETICA INC	219	4/15/2010	12/9/2010	9,863	14,045	4,182
Columbia - 011198	LULULEMON ATHLETICA INC	384	4/23/2010	12/9/2010	16,612	24,627	8,015
Columbia - 011198	LULULEMON ATHLETICA INC	77	4/23/2010	12/13/2010	3,331	5,425	2,094
Columbia - 011198	LULULEMON ATHLETICA INC	235	4/30/2010	12/13/2010	9,054	16,557	7,504
Columbia - 011198	LULULEMON ATHLETICA INC	727	5/7/2010	12/13/2010	26,494	51,222	24,728
Columbia - 011198	COSTCO WHOLESALE CORP COM STK	136	8/31/2010	12/17/2010	7,707	9,786	2,078
Columbia - 011198	MASTERCARD INC	40	9/22/2010	12/17/2010	8,705	8,831	126
Columbia - 011198	MASTERCARD INC	46	5/12/2010	12/17/2010	10,725	10,156	(569)
Columbia - 011198	MASTERCARD INC	70	3/8/2010	12/17/2010	17,228	15,454	(1,774)
Columbia - 011198	MASTERCARD INC	187	5/24/2010	12/17/2010	39,386	41,285	1,899
Columbia - 011198	PRAXAIR INC COM	147	4/14/2010	12/23/2010	12,512	14,026	1,514
Columbia - 011198	COGNIZANT TECH SOLUTIONS CORP	203	5/7/2010	12/28/2010	9,683	14,809	5,126
Columbia - 011198 Total	Short Term Gain/Loss				1,153,219	1,361,930	208,712

New Amsterdam - 011199	VALMONT INDS INC COM	91	8/12/2009	1/6/2010	7,489	6,921	(568)
New Amsterdam - 011199	VALMONT INDS INC COM	103	8/12/2009	1/13/2010	8,476	7,716	(760)
New Amsterdam - 011199	UGI CORP NEW COM	664	4/16/2009	1/13/2010	15,257	16,002	746
New Amsterdam - 011199	UGI CORP NEW COM	478	4/3/2009	1/13/2010	11,196	11,520	324
New Amsterdam - 011199	RYDER SYSTEM INC	600	8/18/2009	1/19/2010	22,747	23,993	1,246
New Amsterdam - 011199	MAXIM INTEGRATED PRODS INC	807	7/30/2009	2/5/2010	14,599	14,042	(556)
New Amsterdam - 011199	MAXIM INTEGRATED PRODS INC	609	7/21/2009	2/5/2010	10,408	10,597	189
New Amsterdam - 011199	MAXIM INTEGRATED PRODS INC	189	5/26/2009	2/5/2010	3,017	3,289	271
New Amsterdam - 011199	TELEDYNE TECH COM STK	728	9/25/2009	2/25/2010	25,630	27,594	1,964
New Amsterdam - 011199	AEROPOSTALE INC SHS	0	5/12/2009	3/4/2010	-	13	13
New Amsterdam - 011199	KINETIC CONCEPTS	281	7/9/2009	3/15/2010	7,113	14,002	6,889
New Amsterdam - 011199	PROGRESS SOFTWARE CORP	1,037	2/5/2010	3/16/2010	28,202	32,991	4,790
New Amsterdam - 011199	TUPPERWARE BRANDS CORP	138	12/18/2009	3/16/2010	6,223	6,732	509
New Amsterdam - 011199	TUPPERWARE BRANDS CORP	382	10/16/2009	3/16/2010	16,574	18,636	2,062
New Amsterdam - 011199	WRIGHT EXPRESS	23	11/16/2009	3/16/2010	714	696	(19)
New Amsterdam - 011199	WRIGHT EXPRESS	211	11/13/2009	3/16/2010	6,326	6,381	54

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Short Term Gain/Loss
New Amsterdam - 011199	WRIGHT EXPRESS	205	10/15/2009	3/16/2010	6,431	6,199	(232)
New Amsterdam - 011199	WRIGHT EXPRESS	633	7/30/2009	3/16/2010	18,350	19,141	792
New Amsterdam - 011199	TOWERS WATSON & CO CL A	555	1/19/2010	3/16/2010	26,867	25,787	(1,079)
New Amsterdam - 011199	SYNTEL INC COM	622	12/8/2009	3/16/2010	23,779	23,209	(569)
New Amsterdam - 011199	REINSURANCE GROUP AMER INC CL A	468	4/23/2009	3/16/2010	14,059	23,560	9,501
New Amsterdam - 011199	POLARIS INDS INC COM	191	10/1/2009	3/16/2010	7,382	10,091	2,709
New Amsterdam - 011199	POLARIS INDS INC COM	382	8/13/2009	3/16/2010	14,832	20,182	5,350
New Amsterdam - 011199	PHILLIPS-VAN HEUSEN CORP	390	1/6/2010	3/16/2010	16,932	20,940	4,007
New Amsterdam - 011199	PACTIV CORP	549	5/27/2009	3/16/2010	11,855	13,585	1,730
New Amsterdam - 011199	PACTIV CORP	611	5/6/2009	3/16/2010	13,636	15,119	1,483
New Amsterdam - 011199	NATIONAL SEMICONDUCTOR	2,280	2/25/2010	3/16/2010	33,190	33,774	584
New Amsterdam - 011199	NII HOLDINGS INC CL-B COM	1,013	7/29/2009	3/16/2010	22,705	40,886	18,181
New Amsterdam - 011199	LABORATORY CRP OF AMER HLDGS	256	11/30/2009	3/16/2010	18,764	19,145	381
New Amsterdam - 011199	KINETIC CONCEPTS	135	9/2/2009	3/16/2010	4,342	6,747	2,405
New Amsterdam - 011199	KINETIC CONCEPTS	499	7/9/2009	3/16/2010	12,631	24,939	12,307
New Amsterdam - 011199	INTERCONTINENTAL EXCHANGE	265	4/30/2009	3/16/2010	23,297	28,684	5,387
New Amsterdam - 011199	IAC / INTERACTIVE CORP	278	1/7/2010	3/16/2010	5,782	6,628	846
New Amsterdam - 011199	IAC / INTERACTIVE CORP	377	12/9/2009	3/16/2010	7,197	8,989	1,791
New Amsterdam - 011199	IAC / INTERACTIVE CORP	960	12/4/2009	3/16/2010	18,490	22,889	4,398
New Amsterdam - 011199	ITT EDL SVCS INC COM	96	10/30/2009	3/16/2010	8,725	10,909	2,184
New Amsterdam - 011199	ITT EDL SVCS INC COM	142	6/25/2009	3/16/2010	13,421	16,136	2,716
New Amsterdam - 011199	HUDSON CITY BANCORP INC	2,017	5/29/2009	3/16/2010	25,001	27,677	2,677
New Amsterdam - 011199	HANES BRANDS	1,095	8/19/2009	3/16/2010	22,454	29,512	7,058
New Amsterdam - 011199	GAMESTOP CORP NEW CL A COM	285	9/2/2009	3/16/2010	6,751	5,468	(1,283)
New Amsterdam - 011199	FMC CORP COM (NEW)	585	4/3/2009	3/16/2010	27,445	35,095	7,650
New Amsterdam - 011199	DOLLAR TREE INC	541	1/13/2010	3/16/2010	26,643	30,656	4,013
New Amsterdam - 011199	DIONEX CORP	98	1/5/2010	3/16/2010	7,613	7,356	(257)
New Amsterdam - 011199	DIONEX CORP	223	12/18/2009	3/16/2010	15,765	16,739	974
New Amsterdam - 011199	CONAGRA FOODS INC COM	1,512	5/15/2009	3/16/2010	26,716	38,605	11,889
New Amsterdam - 011199	CLIFFS NATURAL RESOURCES INC	507	11/11/2009	3/16/2010	19,846	33,547	13,701
New Amsterdam - 011199	CHURCH & DWIGHT INC COM	46	5/26/2009	3/16/2010	2,373	3,107	734
New Amsterdam - 011199	ATWOOD OCEANICS INC COM	225	1/13/2010	3/16/2010	8,499	8,115	(384)
New Amsterdam - 011199	ATWOOD OCEANICS INC COM	210	1/7/2010	3/16/2010	8,118	7,574	(545)
New Amsterdam - 011199	ASSURANT INC	228	10/15/2009	3/16/2010	6,908	7,522	614
New Amsterdam - 011199	ASSURANT INC	736	9/29/2009	3/16/2010	23,661	24,281	621
New Amsterdam - 011199	AMPHENOL CORP COM CL A	225	6/23/2009	3/16/2010	6,931	9,935	3,004
New Amsterdam - 011199	AMPHENOL CORP COM CL A	363	5/27/2009	3/16/2010	12,002	16,028	4,026
New Amsterdam - 011199	AMPHENOL CORP COM CL A	225	4/27/2009	3/16/2010	7,412	9,935	2,523
New Amsterdam - 011199	AMPHENOL CORP COM CL A	68	4/8/2009	3/16/2010	1,950	3,003	1,052

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Short Term Gain/Loss
New Amsterdam - 011199	AFFILIATED MANAGERS GROUP INC	246	4/14/2009	3/16/2010	12,233	19,015	6,783
New Amsterdam - 011199	AEROPOSTALE INC SHS	477	5/12/2009	3/16/2010	10,423	13,539	3,116
New Amsterdam - 011199	AEROPOSTALE INC SHS	678	4/30/2009	3/16/2010	15,544	19,244	3,701
New Amsterdam - 011199	AEROPOSTALE INC SHS	4	4/15/2009	3/16/2010	89	114	25
New Amsterdam - 011199	Total Short Term Gain/Loss				801,014	964,733	163,719

Total Short Term Gain/Loss	4,210,319	4,654,195	443,877
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Information and data (or prices and yields) are as of 12/31/2010 and subject to change and availability. The information and opinions in this report were prepared by Morgan Stanley Smith Barney LLC. Morgan Stanley Smith Barney does not undertake to advise you of changes in its opinion or information. Morgan Stanley Smith Barney and others associated with it may make markets or specialize in, have positions in and effect transactions in securities of companies mentioned and may also perform or seek to perform investment banking services for those companies. Past performance is not a guarantee of future results. The information and data contained in this report are from sources considered reliable, but their accuracy and completeness is not guaranteed. This report has been prepared for illustrative purposes only and is not intended to be used as a substitute for monthly transaction statements you receive on a regular basis from Morgan Stanley Smith Barney LLC. Please compare the data on this document carefully with your monthly statements to verify its accuracy. The Company strongly encourages you to consult with your own accountants or other advisors with respect to any tax questions.

Nelson Family Foundation
Capital Gains Report
1/1/10 Through 12/31/10

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Long Term Gain/Loss
Main - 06-29068	ALCOA INC	1,000,000	7/3/2002	8/2/2010	1,000,000	1,000,000	-
Main - 06-29068	FIRST AMERICAN INVESTMENT FUNDS	11,541	5/2/2008	9/15/2010	229,664	200,000	(29,664)
Main - 06-29068 Total Long Term Gain/Loss:					1,229,664	1,200,000	(29,664)

WRAP - 06-78CH6	PNC FINANCIAL SERVICES GRP	952	9/25/2008	3/16/2010	69,861	55,326	(14,535)
WRAP - 06-78CH6	PRUDENTIAL FINANCIAL INC	249	8/21/2008	3/16/2010	17,453	14,053	(3,400)
WRAP - 06-78CH6	PHILIP MORRIS INTL	315	8/21/2008	3/16/2010	17,054	16,148	(906)
WRAP - 06-78CH6	PEPSICO INC	362	10/10/2007	3/16/2010	26,819	23,888	(2,931)
WRAP - 06-78CH6	ORACLE CORP	632	8/21/2008	3/16/2010	14,114	15,870	1,756
WRAP - 06-78CH6	LOWE'S COS INC COM	736	8/21/2008	3/16/2010	17,762	18,399	637
WRAP - 06-78CH6	COCA COLA CO	142	11/5/2008	3/16/2010	6,436	7,633	1,197
WRAP - 06-78CH6	LOCKHEED MARTIN CORP COM	135	2/24/2009	3/16/2010	9,916	11,366	1,451
WRAP - 06-78CH6	JOHNSON & JOHNSON	49	5/9/2000	3/16/2010	2,166	3,158	993
WRAP - 06-78CH6	GENERAL ELEC CO	1,618	4/28/1997	3/16/2010	29,345	28,597	(748)
WRAP - 06-78CH6	GENERAL ELEC CO	340	4/28/1997	3/16/2010	6,089	6,009	(79)
WRAP - 06-78CH6	CISCO SYSTEMS INC	1,582	5/15/2001	3/16/2010	30,145	41,554	11,409
WRAP - 06-78CH6	ABBOTT LABS NPV	412	11/5/2008	3/16/2010	23,035	22,533	(502)
WRAP - 06-78CH6	ADOBE SYS INC COM	252	8/21/2008	3/16/2010	10,996	8,864	(2,132)
WRAP - 06-78CH6	WAL MART STORES INC	233	10/27/1998	3/16/2010	7,501	13,015	5,514
WRAP - 06-78CH6	LOWE'S COS INC COM	6,877	8/21/2008	3/25/2010	165,963	168,108	2,144
WRAP - 06-78CH6	WAL MART STORES INC	1,219	5/25/1999	4/19/2010	52,451	66,206	13,756
WRAP - 06-78CH6	WAL MART STORES INC	1,702	10/27/1998	4/19/2010	54,794	92,439	37,645
WRAP - 06-78CH6	MONSANTO COMPANY COM STK	839	1/29/2008	5/14/2010	95,221	45,788	(49,433)
WRAP - 06-78CH6	LOCKHEED MARTIN CORP COM	1,567	2/24/2009	6/22/2010	115,096	126,833	11,738
WRAP - 06-78CH6	JOHNSON & JOHNSON	2,675	5/9/2000	8/6/2010	118,231	160,231	42,000
WRAP - 06-78CH6	ORACLE CORP	1,666	8/21/2008	8/30/2010	37,207	37,509	302
WRAP - 06-78CH6	CISCO SYSTEMS INC	1,345	5/15/2001	8/30/2010	25,629	27,771	2,143
WRAP - 06-78CH6	DOLLAR TREE INC	1,934	8/27/2009	8/30/2010	65,448	87,677	22,229
WRAP - 06-78CH6	POWERSHARES QQQ NASDAQ 100	1,460	8/27/2009	8/30/2010	58,371	64,282	5,911
WRAP - 06-78CH6	BAXTER INTERNATIONAL INC USD1	296	8/27/2009	8/30/2010	16,744	12,914	(3,830)
WRAP - 06-78CH6	APPLE INC	290	8/27/2009	8/30/2010	48,198	70,952	22,754
WRAP - 06-78CH6	ADOBE SYS INC COM	696	8/21/2008	8/30/2010	30,369	19,323	(11,046)
WRAP - 06-78CH6	ABBOTT LABS NPV	804	11/5/2008	8/30/2010	44,951	39,981	(4,970)
WRAP - 06-78CH6	CVS CAREMARK CORP	696	11/5/2008	8/30/2010	21,892	19,275	(2,617)
WRAP - 06-78CH6	WAL MART STORES INC	879	4/25/2006	8/30/2010	40,180	44,825	4,645

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Long Term Gain/Loss
WRAP - 06-78CH6	WAL MART STORES INC	81	5/25/1999	8/30/2010	3,485	4,131	645
WRAP - 06-78CH6	3 M CO	659	5/28/2009	8/30/2010	36,738	52,815	16,077
WRAP - 06-78CH6	UNITED TECHNOLOGIES CORP	609	8/27/2009	8/30/2010	36,464	40,173	3,709
WRAP - 06-78CH6	WEATHERFORD INTL LTD	2,252	5/28/2009	8/30/2010	43,683	34,392	(9,292)
WRAP - 06-78CH6	BANK OF AMERICA CORP	748	8/27/2009	8/30/2010	13,277	9,325	(3,952)
WRAP - 06-78CH6	COCA COLA CO	1,117	11/5/2008	8/30/2010	50,624	62,443	11,819
WRAP - 06-78CH6	GENERAL ELEC CO	1,766	4/28/1997	8/30/2010	32,029	25,842	(6,187)
WRAP - 06-78CH6	BANK NEW YORK MELLON CORP	982	8/21/2008	8/30/2010	34,054	24,027	(10,027)
WRAP - 06-78CH6	JPMORGAN CHASE & CO	1,584	8/21/2008	8/30/2010	56,622	56,699	77
WRAP - 06-78CH6	AT&T INC	3,460	8/21/2008	8/30/2010	105,322	92,667	(12,655)
WRAP - 06-78CH6	SUNCOR ENERGY INC	1,827	8/27/2009	8/30/2010	56,682	56,809	127
WRAP - 06-78CH6	PHILIP MORRIS INTL	1,645	8/21/2008	8/30/2010	89,061	84,893	(4,168)
WRAP - 06-78CH6	PRUDENTIAL FINANCIAL INC	733	8/21/2008	8/30/2010	51,378	37,030	(14,348)
WRAP - 06-78CH6	PEPSICO INC	1,175	10/10/2007	8/30/2010	87,050	75,243	(11,807)
WRAP - 06-78CH6	PNC FINANCIAL SERVICES GRP	679	9/25/2008	8/30/2010	49,828	34,514	(15,313)
WRAP - 06-78CH6	CONOCOPHILLIPS	1,108	2/24/2009	8/30/2010	42,630	58,657	16,027
WRAP - 06-78CH6	EXXON MOBIL CORP	1,279	8/8/2007	8/30/2010	110,493	76,319	(34,174)
WRAP - 06-78CH6	METLIFE INC COMM STOCK	931	8/27/2009	8/30/2010	34,961	34,890	(70)
WRAP - 06-78CH6	AMERICA MOVIL SAB DE CV	1,056	2/7/2007	8/30/2010	48,827	49,415	588
WRAP - 06-78CH6	CISCO SYSTEMS INC	1,345	5/15/2001	9/9/2010	25,629	27,952	2,323
WRAP - 06-78CH6	ADOBE SYS INC COM	638	8/27/2009	10/6/2010	20,467	16,296	(4,171)
WRAP - 06-78CH6	ADOBE SYS INC COM	3,570	8/21/2008	10/6/2010	155,773	91,184	(64,589)
WRAP - 06-78CH6	CVS CAREMARK CORP	3,767	11/5/2008	10/26/2010	118,487	115,421	(3,066)
WRAP - 06-78CH6	METLIFE INC COMM STOCK	3,125	8/27/2009	11/16/2010	117,349	121,605	4,257
WRAP - 06-78CH6 Total Long Term Gain/Loss					2,700,347	2,653,210	(47,078)

Kestrel - 06-P0223	HORIZON LINES INC	700	2/6/2008	1/11/2010	15,512	4,055	(11,457)
Kestrel - 06-P0223	HORIZON LINES INC	300	2/7/2008	1/14/2010	6,891	1,860	(5,031)
Kestrel - 06-P0223	HORIZON LINES INC	400	2/6/2008	1/14/2010	8,864	2,480	(6,384)
Kestrel - 06-P0223	HORIZON LINES INC	600	2/7/2008	1/19/2010	13,783	3,854	(9,929)
Kestrel - 06-P0223	HORIZON LINES INC	100	2/7/2008	1/22/2010	2,297	612	(1,685)
Kestrel - 06-P0223	HORIZON LINES INC	600	2/8/2008	1/22/2010	13,616	3,673	(9,942)
Kestrel - 06-P0223	HORIZON LINES INC	400	2/8/2008	1/29/2010	9,077	2,134	(6,943)
Kestrel - 06-P0223	HORIZON LINES INC	500	2/21/2008	1/29/2010	11,161	2,667	(8,493)
Kestrel - 06-P0223	HORIZON LINES INC	800	2/20/2008	1/29/2010	17,310	4,268	(13,042)
Kestrel - 06-P0223	HORIZON LINES INC	200	2/21/2008	2/2/2010	4,464	938	(3,526)
Kestrel - 06-P0223	HORIZON LINES INC	500	2/25/2008	2/2/2010	11,080	2,345	(8,734)
Kestrel - 06-P0223	HORIZON LINES INC	700	2/25/2008	2/3/2010	15,512	3,129	(12,382)
Kestrel - 06-P0223	DYNAMEX INC COM	600	5/8/2006	2/5/2010	11,400	9,047	(2,353)
Kestrel - 06-P0223	DYNAMEX INC COM	100	5/8/2006	2/12/2010	1,900	1,508	(392)

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Long Term Gain/Loss
Kestrel - 06-P0223	DYNAMEX INC COM	900	5/9/2006	2/12/2010	17,364	13,572	(3,791)
Kestrel - 06-P0223	FINANCIAL FED CORP COM	0	7/24/2007	2/19/2010	10,136	9,462	(674)
Kestrel - 06-P0223	FINANCIAL FED CORP COM	0	6/8/2007	2/19/2010	10,266	9,462	(804)
Kestrel - 06-P0223	FINANCIAL FED CORP COM	0	6/22/2007	2/19/2010	10,211	9,462	(749)
Kestrel - 06-P0223	FINANCIAL FED CORP COM	0	6/27/2007	2/19/2010	14,004	12,616	(1,388)
Kestrel - 06-P0223	FINANCIAL FED CORP COM	0	7/23/2007	2/19/2010	13,756	12,616	(1,140)
Kestrel - 06-P0223	FINANCIAL FED CORP COM	0	6/13/2007	2/19/2010	10,433	9,462	(971)
Kestrel - 06-P0223	FINANCIAL FED CORP COM	0	6/19/2007	2/19/2010	12,261	11,039	(1,222)
Kestrel - 06-P0223	FINANCIAL FED CORP COM	0	7/16/2007	2/19/2010	10,721	9,462	(1,259)
Kestrel - 06-P0223	FINANCIAL FED CORP COM	600	7/24/2007	2/19/2010	7,243	6,762	(481)
Kestrel - 06-P0223	FINANCIAL FED CORP COM	600	6/8/2007	2/19/2010	7,337	6,762	(575)
Kestrel - 06-P0223	FINANCIAL FED CORP COM	600	6/22/2007	2/19/2010	7,297	6,762	(535)
Kestrel - 06-P0223	FINANCIAL FED CORP COM	600	6/13/2007	2/19/2010	7,456	6,762	(694)
Kestrel - 06-P0223	FINANCIAL FED CORP COM	600	7/16/2007	2/19/2010	7,662	6,762	(900)
Kestrel - 06-P0223	FINANCIAL FED CORP COM	700	6/19/2007	2/19/2010	8,762	7,889	(873)
Kestrel - 06-P0223	FINANCIAL FED CORP COM	800	6/27/2007	2/19/2010	10,008	9,016	(992)
Kestrel - 06-P0223	FINANCIAL FED CORP COM	800	7/23/2007	2/19/2010	9,831	9,016	(815)
Kestrel - 06-P0223	GATX CORP	600	4/3/2007	3/2/2010	28,965	15,992	(12,973)
Kestrel - 06-P0223	GATX CORP	600	4/4/2007	3/4/2010	28,788	16,090	(12,697)
Kestrel - 06-P0223	AMN HEALTHCARE SERVICES INCCOM	500	10/2/2007	3/8/2010	9,629	4,174	(5,456)
Kestrel - 06-P0223	GATX CORP	200	4/4/2007	3/8/2010	9,596	5,735	(3,861)
Kestrel - 06-P0223	GATX CORP	500	4/5/2007	3/8/2010	24,032	14,337	(9,695)
Kestrel - 06-P0223	CLEARWATER PAPER	700	1/6/2009	3/9/2010	8,525	34,860	26,335
Kestrel - 06-P0223	GATX CORP	300	4/12/2007	3/10/2010	14,739	8,677	(6,062)
Kestrel - 06-P0223	GATX CORP	300	4/5/2007	3/10/2010	14,419	8,677	(5,742)
Kestrel - 06-P0223	AMN HEALTHCARE SERVICES INCCOM	100	10/2/2007	3/11/2010	1,926	839	(1,087)
Kestrel - 06-P0223	AMN HEALTHCARE SERVICES INCCOM	600	10/5/2007	3/11/2010	11,954	5,035	(6,918)
Kestrel - 06-P0223	GATX CORP	600	4/12/2007	3/15/2010	29,478	17,408	(12,070)
Kestrel - 06-P0223	AMN HEALTHCARE SERVICES INCCOM	200	10/9/2007	3/16/2010	3,870	1,748	(2,122)
Kestrel - 06-P0223	AMN HEALTHCARE SERVICES INCCOM	500	10/5/2007	3/16/2010	9,962	4,370	(5,592)
Kestrel - 06-P0223	CLEARWATER PAPER	100	1/6/2009	3/16/2010	1,218	5,097	3,879
Kestrel - 06-P0223	CLEARWATER PAPER	500	1/8/2009	3/16/2010	5,351	25,483	20,131
Kestrel - 06-P0223	GATX CORP	200	4/12/2007	3/17/2010	9,826	5,895	(3,931)
Kestrel - 06-P0223	GATX CORP	400	4/13/2007	3/17/2010	19,638	11,790	(7,848)
Kestrel - 06-P0223	CLEARWATER PAPER	600	1/8/2009	3/18/2010	6,421	31,767	25,346
Kestrel - 06-P0223	AMN HEALTHCARE SERVICES INCCOM	200	10/11/2007	3/19/2010	3,815	1,803	(2,012)
Kestrel - 06-P0223	AMN HEALTHCARE SERVICES INCCOM	500	10/9/2007	3/19/2010	9,674	4,508	(5,166)
Kestrel - 06-P0223	FIRST CASH FINANCIALSVCS INC COM	600	4/2/2008	3/19/2010	7,208	13,251	6,043
Kestrel - 06-P0223	FMC CORP COM (NEW)	300	6/27/2006	3/19/2010	9,491	17,992	8,501
Kestrel - 06-P0223	FOSTER LB CO CL A	300	8/21/2008	3/19/2010	11,469	8,692	(2,776)

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Long Term Gain/Loss
Kestrel - 06-P0223	GATX CORP	300	4/13/2007	3/19/2010	14,729	8,749	(5,980)
Kestrel - 06-P0223	GATX CORP	400	5/1/2007	3/19/2010	19,550	11,665	(7,885)
Kestrel - 06-P0223	HERLEY INDS INC DEL COM STK	300	3/3/2008	3/19/2010	3,607	4,076	469
Kestrel - 06-P0223	HERLEY INDS INC DEL COM STK	600	2/20/2008	3/19/2010	7,240	8,151	911
Kestrel - 06-P0223	JOY GLOBAL INCNASDAQ N-MKT	400	11/24/2008	3/19/2010	7,581	22,072	14,491
Kestrel - 06-P0223	LIFEPOINT HOSPITALS INC COM	500	5/6/2008	3/19/2010	15,304	17,902	2,598
Kestrel - 06-P0223	NOVATEL WIRELESS INC	300	10/7/2008	3/19/2010	1,690	2,017	327
Kestrel - 06-P0223	NOVATEL WIRELESS INC	500	10/6/2008	3/19/2010	2,933	3,362	430
Kestrel - 06-P0223	OMNICELL INC COM STK	600	7/18/2008	3/19/2010	8,576	8,806	230
Kestrel - 06-P0223	RED ROBIN GOURM	300	9/4/2008	3/19/2010	8,253	7,642	(611)
Kestrel - 06-P0223	ROGERS CORP COM	300	5/5/2008	3/19/2010	10,192	8,596	(1,596)
Kestrel - 06-P0223	SILICON LABORATORIES INC COM STK	300	2/3/2009	3/19/2010	6,978	14,223	7,246
Kestrel - 06-P0223	SKYWEST INC COM	600	3/10/2009	3/19/2010	5,799	8,716	2,917
Kestrel - 06-P0223	SPECTRUM CTL INC COM	300	8/20/2008	3/19/2010	2,267	3,592	1,326
Kestrel - 06-P0223	TWIN DISC INC	100	5/21/2008	3/19/2010	1,838	1,249	(588)
Kestrel - 06-P0223	VARIAN INC COMMON STOCK	300	6/27/2005	3/19/2010	11,258	15,520	4,263
Kestrel - 06-P0223	VOLTERRA SEMI	400	12/4/2007	3/19/2010	4,778	9,732	4,954
Kestrel - 06-P0223	WHITE ELECTRONICS DESIGNS	900	11/29/2006	3/19/2010	5,028	4,882	(146)
Kestrel - 06-P0223	ZEP INC	800	11/7/2007	3/19/2010	10,503	17,980	7,477
Kestrel - 06-P0223	GATX CORP	100	5/1/2007	3/22/2010	4,887	2,914	(1,974)
Kestrel - 06-P0223	AMN HEALTHCARE SERVICES INCCOM	700	10/11/2007	3/24/2010	13,354	6,443	(6,911)
Kestrel - 06-P0223	CLEARWATER PAPER	600	1/12/2009	3/26/2010	6,281	30,052	23,771
Kestrel - 06-P0223	AMN HEALTHCARE SERVICES INCCOM	800	10/31/2007	4/1/2010	15,312	6,941	(8,371)
Kestrel - 06-P0223	CLEARWATER PAPER	600	1/15/2009	4/5/2010	5,515	30,052	24,537
Kestrel - 06-P0223	ROGERS CORP COM	300	5/7/2008	4/6/2010	10,318	9,857	(460)
Kestrel - 06-P0223	ROGERS CORP COM	300	5/5/2008	4/6/2010	10,192	9,857	(334)
Kestrel - 06-P0223	AMN HEALTHCARE SERVICES INCCOM	800	10/31/2007	4/7/2010	15,312	7,205	(8,107)
Kestrel - 06-P0223	CLEARWATER PAPER	100	1/15/2009	4/7/2010	919	5,064	4,145
Kestrel - 06-P0223	CLEARWATER PAPER	500	1/20/2009	4/7/2010	5,212	25,322	20,110
Kestrel - 06-P0223	CLEARWATER PAPER	600	1/20/2009	4/8/2010	6,254	30,389	24,135
Kestrel - 06-P0223	AMN HEALTHCARE SERVICES INCCOM	700	10/31/2007	4/13/2010	13,398	6,094	(7,304)
Kestrel - 06-P0223	ROGERS CORP COM	100	5/9/2008	4/13/2010	3,465	3,278	(187)
Kestrel - 06-P0223	ROGERS CORP COM	500	5/7/2008	4/13/2010	17,196	16,392	(805)
Kestrel - 06-P0223	AMN HEALTHCARE SERVICES INCCOM	300	10/31/2007	4/16/2010	5,742	2,847	(2,895)
Kestrel - 06-P0223	AMN HEALTHCARE SERVICES INCCOM	400	11/1/2007	4/16/2010	7,592	3,796	(3,796)
Kestrel - 06-P0223	TWIN DISC INC	600	5/21/2008	4/20/2010	11,025	8,472	(2,554)
Kestrel - 06-P0223	AMN HEALTHCARE SERVICES INCCOM	200	11/1/2007	4/21/2010	3,796	1,919	(1,877)
Kestrel - 06-P0223	AMN HEALTHCARE SERVICES INCCOM	800	11/2/2007	4/21/2010	15,077	7,678	(7,399)
Kestrel - 06-P0223	ROGERS CORP COM	600	5/9/2008	4/26/2010	20,791	20,448	(344)
Kestrel - 06-P0223	JOHN BEAN TECH	700	8/1/2008	4/28/2010	9,492	12,798	3,306

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Long Term Gain/Loss
Kestrel - 06-P0223	** WHITE ELECTRONIC DESIGNS	600	3/14/2007	4/29/2010	3,971	4,200	229
Kestrel - 06-P0223	** WHITE ELECTRONIC DESIGNS	600	3/8/2007	4/29/2010	4,046	4,200	154
Kestrel - 06-P0223	** WHITE ELECTRONIC DESIGNS	600	3/2/2007	4/29/2010	4,032	4,200	168
Kestrel - 06-P0223	** WHITE ELECTRONIC DESIGNS	600	2/16/2007	4/29/2010	3,750	4,200	450
Kestrel - 06-P0223	** WHITE ELECTRONIC DESIGNS	600	1/17/2007	4/29/2010	3,514	4,200	686
Kestrel - 06-P0223	** WHITE ELECTRONIC DESIGNS	600	12/14/2006	4/29/2010	3,323	4,200	877
Kestrel - 06-P0223	** WHITE ELECTRONIC DESIGNS	600	12/1/2006	4/29/2010	3,297	4,200	903
Kestrel - 06-P0223	** WHITE ELECTRONIC DESIGNS	700	3/28/2007	4/29/2010	4,705	4,900	195
Kestrel - 06-P0223	** WHITE ELECTRONIC DESIGNS	700	3/21/2007	4/29/2010	4,681	4,900	219
Kestrel - 06-P0223	** WHITE ELECTRONIC DESIGNS	700	2/22/2007	4/29/2010	4,693	4,900	207
Kestrel - 06-P0223	** WHITE ELECTRONIC DESIGNS	700	12/6/2006	4/29/2010	3,857	4,900	1,043
Kestrel - 06-P0223	** WHITE ELECTRONIC DESIGNS	800	12/26/2006	4/29/2010	4,504	5,600	1,096
Kestrel - 06-P0223	** WHITE ELECTRONIC DESIGNS	800	12/19/2006	4/29/2010	4,438	5,600	1,162
Kestrel - 06-P0223	** WHITE ELECTRONIC DESIGNS	900	12/28/2006	4/29/2010	5,048	6,300	1,252
Kestrel - 06-P0223	** WHITE ELECTRONIC DESIGNS	1,100	4/9/2007	4/29/2010	7,293	7,700	407
Kestrel - 06-P0223	NOVATEL WIRELESS INC	300	10/7/2008	5/4/2010	1,690	1,888	197
Kestrel - 06-P0223	NOVATEL WIRELESS INC	600	10/8/2008	5/4/2010	3,249	3,775	526
Kestrel - 06-P0223	NOVATEL WIRELESS INC	1,200	10/10/2008	5/4/2010	6,124	7,550	1,427
Kestrel - 06-P0223	NOVATEL WIRELESS INC	100	10/10/2008	5/5/2010	510	610	99
Kestrel - 06-P0223	NOVATEL WIRELESS INC	500	10/13/2008	5/5/2010	2,784	3,048	264
Kestrel - 06-P0223	NOVATEL WIRELESS INC	500	10/14/2008	5/6/2010	2,667	2,984	318
Kestrel - 06-P0223	NOVATEL WIRELESS INC	500	10/13/2008	5/6/2010	2,784	2,984	200
Kestrel - 06-P0223	OMNICELL INC COM STK	700	7/18/2008	5/6/2010	10,005	9,056	(949)
Kestrel - 06-P0223	FIRST CASH FINANCIAL SVCS INC COM	700	4/4/2008	5/7/2010	8,466	14,493	6,027
Kestrel - 06-P0223	NOVATEL WIRELESS INC	100	10/14/2008	5/7/2010	533	602	69
Kestrel - 06-P0223	NOVATEL WIRELESS INC	1,100	10/16/2008	5/7/2010	5,357	6,626	1,269
Kestrel - 06-P0223	NOVATEL WIRELESS INC	200	10/16/2008	5/10/2010	974	1,211	237
Kestrel - 06-P0223	NOVATEL WIRELESS INC	500	10/20/2008	5/10/2010	2,266	3,028	762
Kestrel - 06-P0223	TWIN DISC INC	100	6/5/2008	5/10/2010	2,031	1,293	(738)
Kestrel - 06-P0223	TWIN DISC INC	600	5/28/2008	5/10/2010	11,354	7,755	(3,598)
Kestrel - 06-P0223	ROGERS CORP COM	100	5/9/2008	5/11/2010	3,465	3,068	(397)
Kestrel - 06-P0223	ROGERS CORP COM	500	5/27/2008	5/11/2010	19,409	15,341	(4,068)
Kestrel - 06-P0223	NOVATEL WIRELESS INC	400	10/20/2008	5/12/2010	1,813	2,474	661
Kestrel - 06-P0223	NOVATEL WIRELESS INC	600	10/23/2008	5/12/2010	2,514	3,711	1,197
Kestrel - 06-P0223	OMNICELL INC COM STK	600	7/18/2008	5/12/2010	8,576	8,290	(286)
Kestrel - 06-P0223	FIRST CASH FINANCIAL SVCS INC COM	200	4/4/2008	5/14/2010	2,419	4,300	1,881
Kestrel - 06-P0223	FIRST CASH FINANCIAL SVCS INC COM	400	4/8/2008	5/14/2010	5,066	8,601	3,535
Kestrel - 06-P0223	NOVATEL WIRELESS INC	700	10/27/2008	5/17/2010	3,120	4,258	1,138
Kestrel - 06-P0223	NOVATEL WIRELESS INC	300	10/27/2008	5/18/2010	1,337	1,828	491
Kestrel - 06-P0223	NOVATEL WIRELESS INC	400	10/29/2008	5/18/2010	1,942	2,438	496

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Long Term Gain/Loss
Kestrel - 06-P0223	VARIAN INC COMMON STOCK	3,900	6/27/2005	5/18/2010	146,350	202,800	56,450
Kestrel - 06-P0223	OMNICELL INC COM STK	600	7/18/2008	5/19/2010	8,576	8,256	(320)
Kestrel - 06-P0223	FIRST CASH FINANCIAL SVCS INC COM	100	4/10/2008	5/20/2010	1,313	2,123	809
Kestrel - 06-P0223	FIRST CASH FINANCIAL SVCS INC COM	500	4/8/2008	5/20/2010	6,332	10,613	4,282
Kestrel - 06-P0223	NOVATEL WIRELESS INC	300	11/4/2008	5/20/2010	1,656	1,774	118
Kestrel - 06-P0223	NOVATEL WIRELESS INC	500	10/29/2008	5/20/2010	2,427	2,956	529
Kestrel - 06-P0223	NOVATEL WIRELESS INC	600	10/31/2008	5/20/2010	3,124	3,547	423
Kestrel - 06-P0223	NOVATEL WIRELESS INC	200	11/5/2008	5/21/2010	1,052	1,199	147
Kestrel - 06-P0223	NOVATEL WIRELESS INC	500	11/4/2008	5/21/2010	2,759	2,998	238
Kestrel - 06-P0223	NOVATEL WIRELESS INC	500	2/13/2009	5/21/2010	2,761	2,903	141
Kestrel - 06-P0223	PC TEL INC COM STK	500	8/25/2008	5/24/2010	11,962	12,387	426
Kestrel - 06-P0223	HCC INS HLDGS INC COM	400	11/7/2008	5/25/2010	2,125	2,348	223
Kestrel - 06-P0223	NOVATEL WIRELESS INC	400	11/5/2008	5/25/2010	2,103	2,348	244
Kestrel - 06-P0223	NOVATEL WIRELESS INC	600	11/6/2008	5/25/2010	3,076	3,522	446
Kestrel - 06-P0223	OMNICELL INC COM STK	800	7/18/2008	5/25/2010	11,434	10,267	(1,167)
Kestrel - 06-P0223	WORLD ACCEP CORP DEL COM	400	10/24/2005	5/25/2010	10,720	14,121	3,401
Kestrel - 06-P0223	NOVATEL WIRELESS INC	300	11/7/2008	5/26/2010	1,594	1,805	211
Kestrel - 06-P0223	BROADRIDGE FIN	900	4/3/2007	5/27/2010	17,363	17,286	(77)
Kestrel - 06-P0223	FIRST CASH FINANCIAL SVCS INC COM	600	4/10/2008	5/27/2010	7,880	12,514	4,634
Kestrel - 06-P0223	SPECTRUM CTL INC COM	300	8/20/2008	5/27/2010	2,267	3,848	1,581
Kestrel - 06-P0223	INNOVATIVE SOLUTION SUPP COM STK	300	4/7/2006	6/2/2010	3,926	1,544	(2,383)
Kestrel - 06-P0223	ROGERS CORP COM	200	5/27/2008	6/2/2010	7,764	5,993	(1,771)
Kestrel - 06-P0223	ROGERS CORP COM	500	5/29/2008	6/2/2010	19,809	14,981	(4,828)
Kestrel - 06-P0223	OMNICELL INC COM STK	700	7/18/2008	6/3/2010	10,005	9,025	(980)
Kestrel - 06-P0223	FIRST CASH FINANCIAL SVCS INC COM	300	4/11/2008	6/7/2010	4,042	6,257	2,214
Kestrel - 06-P0223	FIRST CASH FINANCIAL SVCS INC COM	300	4/10/2008	6/7/2010	3,940	6,257	2,317
Kestrel - 06-P0223	OMNICELL INC COM STK	200	7/18/2008	6/10/2010	2,859	2,506	(353)
Kestrel - 06-P0223	OMNICELL INC COM STK	400	7/22/2008	6/10/2010	6,628	5,012	(1,617)
Kestrel - 06-P0223	ROGERS CORP COM	500	5/29/2008	6/10/2010	19,809	14,030	(5,779)
Kestrel - 06-P0223	FIRST CASH FINANCIAL SVCS INC COM	300	4/14/2008	6/14/2010	3,845	6,544	2,699
Kestrel - 06-P0223	FIRST CASH FINANCIAL SVCS INC COM	300	4/11/2008	6/14/2010	4,042	6,544	2,502
Kestrel - 06-P0223	TWIN DISC INC	100	8/7/2008	6/15/2010	1,784	1,286	(498)
Kestrel - 06-P0223	TWIN DISC INC	500	6/5/2008	6/15/2010	10,153	6,432	(3,721)
Kestrel - 06-P0223	OMNICELL INC COM STK	700	7/22/2008	6/16/2010	11,600	8,775	(2,825)
Kestrel - 06-P0223	FIRST CASH FINANCIAL SVCS INC COM	300	4/15/2008	6/21/2010	3,860	6,582	2,721
Kestrel - 06-P0223	FIRST CASH FINANCIAL SVCS INC COM	300	4/14/2008	6/21/2010	3,845	6,582	2,737
Kestrel - 06-P0223	FIRST CASH FINANCIAL SVCS INC COM	300	4/15/2008	6/28/2010	3,860	6,665	2,804
Kestrel - 06-P0223	FIRST CASH FINANCIAL SVCS INC COM	400	4/28/2008	6/28/2010	6,353	8,886	2,534
Kestrel - 06-P0223	OMNICELL INC COM STK	600	7/25/2008	7/6/2010	9,911	6,906	(3,005)
Kestrel - 06-P0223	OMNICELL INC COM STK	200	7/25/2008	7/13/2010	3,304	2,530	(773)

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Long Term Gain/Loss
Kestrel - 06-P0223	OMNICELL INC COM STK	500	7/29/2008	7/13/2010	8,319	6,326	(1,993)
Kestrel - 06-P0223	FIRST CASH FINANCIALSVCS INC COM	600	4/28/2008	7/14/2010	9,529	13,900	4,371
Kestrel - 06-P0223	OMNICELL INC COM STK	100	7/29/2008	7/16/2010	1,664	1,268	(396)
Kestrel - 06-P0223	OMNICELL INC COM STK	500	7/31/2008	7/16/2010	8,123	6,340	(1,783)
Kestrel - 06-P0223	FIRST CASH FINANCIALSVCS INC COM	100	5/1/2008	7/20/2010	1,522	2,266	744
Kestrel - 06-P0223	FIRST CASH FINANCIALSVCS INC COM	500	4/29/2008	7/20/2010	7,920	11,328	3,408
Kestrel - 06-P0223	OMNICELL INC COM STK	300	8/4/2008	7/21/2010	4,912	3,840	(1,072)
Kestrel - 06-P0223	OMNICELL INC COM STK	300	7/31/2008	7/21/2010	4,874	3,840	(1,033)
Kestrel - 06-P0223	TWIN DISC INC	600	8/7/2008	7/21/2010	10,704	6,964	(3,741)
Kestrel - 06-P0223	FIRST CASH FINANCIALSVCS INC COM	800	5/1/2008	7/22/2010	12,175	19,458	7,282
Kestrel - 06-P0223	OMNICELL INC COM STK	300	8/6/2008	7/23/2010	5,025	3,596	(1,428)
Kestrel - 06-P0223	OMNICELL INC COM STK	400	8/4/2008	7/23/2010	6,550	4,795	(1,754)
Kestrel - 06-P0223	FIRST CASH FINANCIALSVCS INC COM	200	5/8/2008	7/26/2010	2,992	4,942	1,950
Kestrel - 06-P0223	FIRST CASH FINANCIALSVCS INC COM	500	5/2/2008	7/26/2010	7,875	12,355	4,479
Kestrel - 06-P0223	FIRST CASH FINANCIALSVCS INC COM	100	5/9/2008	7/29/2010	1,499	2,425	926
Kestrel - 06-P0223	FIRST CASH FINANCIALSVCS INC COM	800	5/8/2008	7/29/2010	11,967	19,399	7,432
Kestrel - 06-P0223	OMNICELL INC COM STK	500	8/6/2008	7/30/2010	8,375	6,127	(2,248)
Kestrel - 06-P0223	TWIN DISC INC	1,000	8/7/2008	8/2/2010	17,841	12,940	(4,900)
Kestrel - 06-P0223	RED ROBIN GOURM	300	9/5/2008	8/4/2010	8,556	6,417	(2,139)
Kestrel - 06-P0223	RED ROBIN GOURM	400	9/4/2008	8/4/2010	11,005	8,556	(2,448)
Kestrel - 06-P0223	FIRST CASH FINANCIALSVCS INC COM	600	5/9/2008	8/6/2010	8,995	14,312	5,317
Kestrel - 06-P0223	RED ROBIN GOURM	300	9/9/2008	8/6/2010	9,006	6,177	(2,829)
Kestrel - 06-P0223	RED ROBIN GOURM	400	9/5/2008	8/6/2010	11,408	8,236	(3,172)
Kestrel - 06-P0223	FIRST CASH FINANCIALSVCS INC COM	700	8/6/2009	8/10/2010	13,174	17,045	3,870
Kestrel - 06-P0223	RED ROBIN GOURM	700	9/9/2008	8/11/2010	21,013	13,821	(7,193)
Kestrel - 06-P0223	RED ROBIN GOURM	100	9/9/2008	8/13/2010	3,002	1,858	(1,144)
Kestrel - 06-P0223	RED ROBIN GOURM	300	9/24/2008	8/13/2010	8,223	5,574	(2,649)
Kestrel - 06-P0223	RED ROBIN GOURM	600	9/18/2008	8/13/2010	16,961	11,148	(5,813)
Kestrel - 06-P0223	RED ROBIN GOURM	400	9/26/2008	8/16/2010	10,573	7,112	(3,461)
Kestrel - 06-P0223	RED ROBIN GOURM	400	9/24/2008	8/16/2010	10,965	7,112	(3,853)
Kestrel - 06-P0223	RED ROBIN GOURM	400	8/6/2009	8/18/2010	7,468	7,380	(88)
Kestrel - 06-P0223	RED ROBIN GOURM	400	9/26/2008	8/18/2010	10,573	7,380	(3,193)
Kestrel - 06-P0223	JOY GLOBAL INCNASDAQ N-MKT	300	1/20/2009	11/1/2010	6,491	21,427	14,936
Kestrel - 06-P0223	JOY GLOBAL INCNASDAQ N-MKT	700	11/24/2008	11/1/2010	13,266	49,997	36,731
Kestrel - 06-P0223	JOY GLOBAL INCNASDAQ N-MKT	800	1/20/2009	11/2/2010	17,310	57,213	39,903
Kestrel - 06-P0223	JOY GLOBAL INCNASDAQ N-MKT	1,000	1/20/2009	11/4/2010	21,637	73,378	51,741
Kestrel - 06-P0223	FOSTER L B CO CL A	200	8/29/2008	11/10/2010	7,770	7,041	(730)
Kestrel - 06-P0223	FOSTER L B CO CL A	400	8/21/2008	11/10/2010	15,292	14,081	(1,210)
Kestrel - 06-P0223	JOY GLOBAL INCNASDAQ N-MKT	700	1/26/2009	11/10/2010	14,293	51,718	37,425
Kestrel - 06-P0223	ZEP INC	600	11/7/2007	11/12/2010	7,877	10,974	3,097

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Long Term Gain/Loss
Kestrel - 06-P0223	JOY GLOBAL INCNASDAQ N-MKT	400	1/26/2009	11/15/2010	8,168	30,777	22,610
Kestrel - 06-P0223	JOY GLOBAL INCNASDAQ N-MKT	600	1/30/2009	11/15/2010	12,424	46,166	33,742
Kestrel - 06-P0223	JOY GLOBAL INCNASDAQ N-MKT	300	1/30/2009	11/18/2010	6,212	22,752	16,539
Kestrel - 06-P0223	JOY GLOBAL INCNASDAQ N-MKT	500	2/3/2009	11/18/2010	10,322	37,919	27,597
Kestrel - 06-P0223	JOY GLOBAL INCNASDAQ N-MKT	600	8/6/2009	11/19/2010	24,165	45,606	21,441
Kestrel - 06-P0223	ZEP INC	100	11/7/2007	12/1/2010	1,313	1,877	565
Kestrel - 06-P0223	ZEP INC	500	11/8/2007	12/1/2010	6,391	9,387	2,996
Kestrel - 06-P0223	FOSTER L B CO CL A	200	9/8/2008	12/2/2010	7,064	7,328	264
Kestrel - 06-P0223	FOSTER L B CO CL A	400	8/29/2008	12/2/2010	15,540	14,655	(885)
Kestrel - 06-P0223	HENRY JACK & ASSOCIATES INC	100	6/10/2009	12/2/2010	1,876	2,843	967
Kestrel - 06-P0223	HENRY JACK & ASSOCIATES INC	200	6/16/2009	12/2/2010	3,719	5,685	1,967
Kestrel - 06-P0223	HENRY JACK & ASSOCIATES INC	600	6/12/2009	12/2/2010	11,397	17,056	5,659
Kestrel - 06-P0223	HENRY JACK & ASSOCIATES INC	100	6/18/2009	12/3/2010	1,930	2,843	913
Kestrel - 06-P0223	HENRY JACK & ASSOCIATES INC	500	6/16/2009	12/3/2010	9,297	14,215	4,918
Kestrel - 06-P0223	SPECTRUM CTL INC COM	600	8/20/2008	12/3/2010	4,533	8,804	4,271
Kestrel - 06-P0223	HENRY JACK & ASSOCIATES INC	600	6/18/2009	12/6/2010	11,580	17,148	5,567
Kestrel - 06-P0223	HENRY JACK & ASSOCIATES INC	100	6/25/2009	12/8/2010	2,008	2,888	880
Kestrel - 06-P0223	HENRY JACK & ASSOCIATES INC	600	6/23/2009	12/8/2010	11,716	17,330	5,613
Kestrel - 06-P0223	HENRY JACK & ASSOCIATES INC	100	7/1/2009	12/10/2010	2,096	2,915	818
Kestrel - 06-P0223	HENRY JACK & ASSOCIATES INC	600	6/25/2009	12/10/2010	12,050	17,488	5,438
Kestrel - 06-P0223	HENRY JACK & ASSOCIATES INC	300	11/9/2007	12/13/2010	3,767	5,753	1,986
Kestrel - 06-P0223	ZEP INC	300	11/8/2007	12/13/2010	3,835	5,753	1,918
Kestrel - 06-P0223	FOSTER L B CO CL A	200	9/11/2008	12/15/2010	6,792	8,051	1,259
Kestrel - 06-P0223	FOSTER L B CO CL A	400	9/8/2008	12/15/2010	14,127	16,102	1,974
Kestrel - 06-P0223	HENRY JACK & ASSOCIATES INC	300	7/6/2009	12/15/2010	6,082	8,869	2,787
Kestrel - 06-P0223	HENRY JACK & ASSOCIATES INC	500	7/1/2009	12/15/2010	10,481	14,781	4,300
Kestrel - 06-P0223	SPECTRUM CTL INC COM	200	8/20/2008	12/15/2010	1,511	3,224	1,713
Kestrel - 06-P0223	SPECTRUM CTL INC COM	400	9/4/2008	12/15/2010	3,210	6,449	3,239
Kestrel - 06-P0223	HENRY JACK & ASSOCIATES INC	300	7/6/2009	12/17/2010	6,082	8,890	2,808
Kestrel - 06-P0223	HENRY JACK & ASSOCIATES INC	500	7/8/2009	12/17/2010	9,962	14,816	4,854
Kestrel - 06-P0223	HENRY JACK & ASSOCIATES INC	200	7/8/2009	12/21/2010	3,985	5,910	1,925
Kestrel - 06-P0223	HENRY JACK & ASSOCIATES INC	500	7/10/2009	12/21/2010	10,027	14,774	4,747
Kestrel - 06-P0223	SPECTRUM CTL INC COM	300	9/10/2008	12/22/2010	2,267	4,382	2,115
Kestrel - 06-P0223	SPECTRUM CTL INC COM	400	9/4/2008	12/22/2010	3,210	5,843	2,633
Kestrel - 06-P0223	ZEP INC	100	11/12/2007	12/22/2010	1,238	2,007	768
Kestrel - 06-P0223	ZEP INC	500	11/9/2007	12/22/2010	6,279	10,033	3,754
Kestrel - 06-P0223	HENRY JACK & ASSOCIATES INC	100	7/10/2009	12/27/2010	2,005	2,940	935
Kestrel - 06-P0223	HENRY JACK & ASSOCIATES INC	500	7/14/2009	12/27/2010	10,138	14,701	4,563
Kestrel - 06-P0223	FOSTER L B CO CL A	300	9/15/2008	12/30/2010	9,954	12,117	2,162
Kestrel - 06-P0223	FOSTER L B CO CL A	400	9/11/2008	12/30/2010	13,584	16,156	2,571

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Long Term Gain/Loss
Kestrel - 06-P0223	Total Long Term Gain/Loss				2,189,722	2,596,086	406,364
Davis - 011085	CARDINAL HEALTH INC COM	325	1/2/2008	1/11/2010	13,372	10,453	(2,919)
Davis - 011085	GOOGLE	65	10/16/2008	1/14/2010	21,151	38,253	17,102
Davis - 011085	CONOCOPHILLIPS	151	1/2/2008	1/26/2010	13,261	7,568	(5,694)
Davis - 011085	BLOCK H & R INC COM	1,380	1/2/2008	2/1/2010	25,461	29,696	4,235
Davis - 011085	BERKSHIRE HATHAWAY INC-CL B	75	1/2/2008	2/9/2010	6,869	5,571	(1,298)
Davis - 011085	COMCAST CORP SPL A COM	445	3/10/2008	2/12/2010	8,508	6,453	(2,054)
Davis - 011085	COMCAST CORP SPL A COM	3,520	1/2/2008	2/12/2010	63,139	51,047	(12,092)
Davis - 011085	JPMORGAN CHASE & CO	570	1/2/2008	3/10/2010	24,088	24,741	653
Davis - 011085	NEWS CORP CL A COM	720	1/2/2008	3/16/2010	14,365	10,124	(4,241)
Davis - 011085	BERKSHIRE HATHAWAY INC-CL B	397	1/2/2008	4/26/2010	36,362	31,500	(4,861)
Davis - 011085	JPMORGAN CHASE & CO	640	1/2/2008	5/24/2010	27,046	25,414	(1,633)
Davis - 011085	JPMORGAN CHASE & CO	654	1/2/2008	5/26/2010	27,638	25,543	(2,096)
Davis - 011085	MICROSOFT CORP USD 0 01	979	6/12/2006	6/11/2010	21,587	24,813	3,226
Davis - 011085	MICROSOFT CORP USD 0 01	76	6/6/2006	6/11/2010	1,691	1,926	235
Davis - 011085	CARDINAL HEALTH INC COM	140	3/10/2008	6/16/2010	5,565	4,992	(572)
Davis - 011085	CARDINAL HEALTH INC COM	315	1/2/2008	6/16/2010	12,960	11,233	-(1,727)
Davis - 011085	CONOCOPHILLIPS	135	3/12/2009	7/8/2010	4,892	6,900	2,008
Davis - 011085	CONOCOPHILLIPS	25	3/10/2008	7/8/2010	1,942	1,278	(664)
Davis - 011085	CONOCOPHILLIPS	213	1/2/2008	7/8/2010	18,707	10,887	(7,820)
Davis - 011085	JPMORGAN CHASE & CO	205	3/10/2008	7/27/2010	7,474	8,369	895
Davis - 011085	JPMORGAN CHASE & CO	272	1/2/2008	7/27/2010	11,495	11,105	(390)
Davis - 011085	CAREFUSION CP	70	3/10/2008	8/12/2010	2,134	1,587	(547)
Davis - 011085	CAREFUSION CP	320	1/2/2008	8/12/2010	10,097	7,255	(2,843)
Davis - 011085	NEWS CORP CL A COM	100	3/10/2008	9/20/2010	1,787	1,396	(391)
Davis - 011085	NEWS CORP CL A COM	3,885	1/2/2008	9/20/2010	77,511	54,243	(23,268)
Davis - 011085	VULCAN MATERIALS COM	114	10/7/2009	12/2/2010	5,847	4,828	(1,019)
Davis - 011085	VULCAN MATERIALS COM	445	1/2/2008	12/2/2010	33,869	18,845	(15,024)
Davis - 011085	Total Long Term Gain/Loss				498,817	2436,018	(627,998)

Columbia - 011198	ALCON INC	141	11/25/2008	1/4/2010	10,394	22,443	12,049
Columbia - 011198	ALCON INC	354	9/15/2008	1/4/2010	58,897	56,347	(2,550)
Columbia - 011198	CARNIVAL CORP	265	9/15/2008	1/5/2010	11,068	8,559	(2,509)
Columbia - 011198	APPLE INC	51	9/15/2008	1/5/2010	7,437	10,930	3,493
Columbia - 011198	MASTERCARD INC	6	9/15/2008	1/6/2010	1,292	1,518	226
Columbia - 011198	FMC TECHNOLOGIES COM STK	78	11/3/2008	1/6/2010	2,807	4,660	1,852
Columbia - 011198	CME GROUP INC	3	9/15/2008	1/20/2010	1,042	992	(50)
Columbia - 011198	COVANCE INC COM	10	9/15/2008	1/20/2010	953	571	(382)
Columbia - 011198	FMC TECHNOLOGIES COM STK	13	11/3/2008	1/20/2010	468	757	289

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Long Term Gain/Loss
Columbia - 011198	GOOGLE	4	9/15/2008	1/20/2010	1,742	2,313	571
Columbia - 011198	T-ROWE PRICE GROUP INC	35	9/17/2008	1/20/2010	1,938	1,853	(85)
Columbia - 011198	ALLERGAN INC COM	127	9/15/2008	2/4/2010	7,528	7,308	(220)
Columbia - 011198	CELGENE CORP	40	9/15/2008	2/4/2010	2,805	2,227	(578)
Columbia - 011198	COVANCE INC COM	107	9/15/2008	2/4/2010	10,197	5,863	(4,335)
Columbia - 011198	ILLUMINA INC COM	23	10/29/2008	2/4/2010	658	843	185
Columbia - 011198	EXPEDITORS INTL WASH INC COM STK	297	9/15/2008	2/11/2010	10,868	9,791	(1,077)
Columbia - 011198	APPLE INC	46	9/15/2008	2/11/2010	6,708	9,174	2,466
Columbia - 011198	RESEARCH IN MOTION LTD	157	9/15/2008	2/11/2010	15,793	10,820	(4,973)
Columbia - 011198	T-ROWE PRICE GROUP INC	257	9/17/2008	2/11/2010	14,232	12,551	(1,681)
Columbia - 011198	MEDCOHEALTH SOLUTIONS INC	199	9/15/2008	2/11/2010	10,050	12,453	2,403
Columbia - 011198	GILEAD SCIENCES INC	167	9/15/2008	2/11/2010	8,156	7,825	(331)
Columbia - 011198	FMC TECHNOLOGIES COM STK	153	11/3/2008	2/11/2010	5,507	8,724	3,217
Columbia - 011198	CARNIVAL CORP	715	1/28/2009	2/19/2010	14,146	24,250	10,105
Columbia - 011198	CARNIVAL CORP	664	11/25/2008	2/19/2010	12,065	22,521	10,456
Columbia - 011198	CARNIVAL CORP	862	9/15/2008	2/19/2010	36,004	29,236	(6,768)
Columbia - 011198	ILLUMINA INC COM	538	10/29/2008	3/8/2010	15,380	20,846	5,466
Columbia - 011198	COVANCE INC COM	127	9/15/2008	3/8/2010	12,103	7,657	(4,446)
Columbia - 011198	CELGENE CORP	225	9/15/2008	3/8/2010	15,779	13,857	(1,922)
Columbia - 011198	AMAZON COM INC COM STK	46	9/15/2008	3/8/2010	3,621	5,975	2,354
Columbia - 011198	CME GROUP INC	22	9/15/2008	3/16/2010	7,640	6,912	(727)
Columbia - 011198	QUALCOMM INC	288	9/15/2008	3/16/2010	13,688	11,230	(2,458)
Columbia - 011198	ILLUMINA INC COM	91	11/25/2008	3/16/2010	1,935	3,646	1,710
Columbia - 011198	ILLUMINA INC COM	522	10/29/2008	3/16/2010	14,923	20,913	5,990
Columbia - 011198	T-ROWE PRICE GROUP INC	222	9/17/2008	4/6/2010	12,294	12,367	73
Columbia - 011198	MEDCOHEALTH SOLUTIONS INC	190	9/15/2008	4/6/2010	9,595	12,139	2,544
Columbia - 011198	MASTERCARD INC	50	9/15/2008	4/6/2010	10,763	12,826	2,063
Columbia - 011198	APOLLO GROUP INC CL A COM	256	2/17/2009	4/6/2010	20,560	16,114	(4,446)
Columbia - 011198	AMERICA MOVIL SAB DE CV	237	9/15/2008	4/6/2010	10,997	12,228	1,231
Columbia - 011198	QUALCOMM INC	228	9/15/2008	4/15/2010	10,836	9,793	(1,044)
Columbia - 011198	FMC TECHNOLOGIES COM STK	36	11/25/2008	4/15/2010	905	2,436	1,531
Columbia - 011198	FMC TECHNOLOGIES COM STK	245	11/3/2008	4/15/2010	8,818	16,581	7,763
Columbia - 011198	CELGENE CORP	175	9/15/2008	4/15/2010	12,273	10,606	(1,666)
Columbia - 011198	APPLE INC	27	9/15/2008	4/23/2010	3,937	7,268	3,331
Columbia - 011198	APOLLO GROUP INC CL A COM	5	2/17/2009	4/23/2010	402	315	(87)
Columbia - 011198	T-ROWE PRICE GROUP INC	15	10/3/2008	4/23/2010	837	880	43
Columbia - 011198	T-ROWE PRICE GROUP INC	136	9/17/2008	4/23/2010	7,531	7,977	446
Columbia - 011198	MASTERCARD INC	43	9/15/2008	4/23/2010	9,256	11,384	2,128
Columbia - 011198	EXPEDITORS INTL WASH INC COM STK	77	9/15/2008	4/23/2010	2,818	3,104	287
Columbia - 011198	ILLUMINA INC COM	228	11/25/2008	4/30/2010	4,849	9,612	4,763

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Long Term Gain/Loss
Columbia - 011198	APPLE INC	76	9/15/2008	4/30/2010	11,083	19,998	8,915
Columbia - 011198	APOLLO GROUP INC CL A COM	48	4/1/2009	4/30/2010	3,155	2,797	(358)
Columbia - 011198	APOLLO GROUP INC CL A COM	309	3/3/2009	4/30/2010	22,298	18,003	(4,295)
Columbia - 011198	APOLLO GROUP INC CL A COM	96	2/17/2009	4/30/2010	7,710	5,593	(2,117)
Columbia - 011198	AMERICA MOVIL SAB DE CV	115	9/15/2008	4/30/2010	5,336	5,940	604
Columbia - 011198	QUALCOMM INC	248	9/15/2008	5/7/2010	11,787	9,057	(2,730)
Columbia - 011198	GOOGLE	11	9/15/2008	5/7/2010	4,790	5,438	648
Columbia - 011198	GILEAD SCIENCES INC	102	9/15/2008	5/7/2010	4,982	3,922	(1,059)
Columbia - 011198	FMC TECHNOLOGIES COM STK	62	11/25/2008	5/7/2010	1,559	3,680	2,122
Columbia - 011198	QIAGEN N V NLG0 03	178	4/3/2009	5/7/2010	2,882	3,726	844
Columbia - 011198	APOLLO GROUP INC CL A COM	406	4/1/2009	5/7/2010	26,684	22,195	(4,488)
Columbia - 011198	ST JUDE MED INC COM	191	4/28/2009	5/7/2010	6,647	7,114	467
Columbia - 011198	RESEARCH IN MOTION LTD	67	9/15/2008	5/7/2010	6,740	4,362	(2,378)
Columbia - 011198	QUALCOMM INC	902	9/15/2008	5/12/2010	42,870	34,357	(8,513)
Columbia - 011198	GILEAD SCIENCES INC	1,012	9/15/2008	5/12/2010	49,424	40,340	(9,085)
Columbia - 011198	EXPEDITORS INTL WASH INC COM STK	140	9/15/2008	5/12/2010	5,123	5,880	757
Columbia - 011198	CELGENE CORP	751	9/15/2008	5/12/2010	52,667	44,815	(7,852)
Columbia - 011198	ST JUDE MED INC COM	225	4/28/2009	5/24/2010	7,830	8,420	590
Columbia - 011198	T-ROWE PRICE GROUP INC	52	10/3/2008	5/24/2010	2,900	2,561	(339)
Columbia - 011198	ILLUMINA INC COM	125	12/1/2008	5/24/2010	2,599	4,906	2,307
Columbia - 011198	ILLUMINA INC COM	62	11/25/2008	5/24/2010	1,319	2,433	1,115
Columbia - 011198	GOOGLE	25	9/15/2008	5/24/2010	10,887	12,056	1,169
Columbia - 011198	COSTCO WHOLESALE CORP COM STK	101	10/29/2008	5/24/2010	5,899	5,760	(139)
Columbia - 011198	CELGENE CORP	62	9/15/2008	5/24/2010	4,348	3,463	(885)
Columbia - 011198	CME GROUP INC	45	9/15/2008	5/24/2010	15,626	14,628	(998)
Columbia - 011198	APPLE INC	47	9/15/2008	5/24/2010	6,854	11,705	4,851
Columbia - 011198	AMERICA MOVIL SAB DE CV	168	9/15/2008	5/24/2010	7,795	7,857	62
Columbia - 011198	AMAZON COM INC COM STK	63	9/15/2008	5/24/2010	4,960	7,725	2,766
Columbia - 011198	ALLERGAN INC COM	136	9/15/2008	5/24/2010	8,062	7,893	(168)
Columbia - 011198	QIAGEN N V NLG0 03	370	4/3/2009	5/24/2010	5,991	7,586	1,595
Columbia - 011198	RESEARCH IN MOTION LTD	138	9/17/2008	5/26/2010	13,559	8,320	(5,240)
Columbia - 011198	RESEARCH IN MOTION LTD	2	9/15/2008	5/26/2010	201	121	(81)
Columbia - 011198	MEDCOHEALTH SOLUTIONS INC	182	9/15/2008	5/26/2010	9,191	10,376	1,185
Columbia - 011198	COSTCO WHOLESALE CORP COM STK	436	10/29/2008	5/28/2010	25,465	25,582	117
Columbia - 011198	GILEAD SCIENCES INC	182	6/2/2009	6/7/2010	7,824	6,302	(1,522)
Columbia - 011198	GILEAD SCIENCES INC	116	4/21/2009	6/7/2010	5,092	4,017	(1,075)
Columbia - 011198	GILEAD SCIENCES INC	68	2/23/2009	6/7/2010	3,367	2,355	(1,012)
Columbia - 011198	GILEAD SCIENCES INC	675	9/15/2008	6/7/2010	32,966	23,373	(9,593)
Columbia - 011198	QUALCOMM INC	218	9/15/2008	6/18/2010	10,361	7,777	(2,584)
Columbia - 011198	EXPEDITORS INTL WASH INC COM STK	191	9/15/2008	6/18/2010	6,989	7,358	369

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Long Term Gain/Loss
Columbia - 011198	RESEARCH IN MOTION LTD	195	3/31/2009	6/25/2010	8,509	10,356	1,847
Columbia - 011198	RESEARCH IN MOTION LTD	226	12/1/2008	6/25/2010	9,437	12,003	2,565
Columbia - 011198	RESEARCH IN MOTION LTD	612	10/3/2008	6/25/2010	39,489	32,503	(6,986)
Columbia - 011198	RESEARCH IN MOTION LTD	150	9/17/2008	6/25/2010	14,739	7,966	(6,772)
Columbia - 011198	ST JUDE MED INC COM	153	4/28/2009	6/28/2010	5,324	5,747	422
Columbia - 011198	MASTERCARD INC	47	9/15/2008	6/28/2010	10,117	9,948	(169)
Columbia - 011198	COVANCE INC COM	95	9/15/2008	6/28/2010	9,054	4,989	(4,064)
Columbia - 011198	ALLERGAN INC COM	111	9/15/2008	6/28/2010	6,580	6,619	39
Columbia - 011198	ALLERGAN INC COM	289	9/15/2008	7/2/2010	17,131	17,882	751
Columbia - 011198	AMERICA MOVIL SAB DE CV	155	1/28/2009	7/16/2010	4,487	7,483	2,996
Columbia - 011198	AMERICA MOVIL SAB DE CV	334	9/17/2008	7/16/2010	15,187	16,124	937
Columbia - 011198	AMERICA MOVIL SAB DE CV	1,641	9/15/2008	7/16/2010	76,141	79,221	3,080
Columbia - 011198	PRICELINE COM INC	49	7/17/2009	7/28/2010	5,685	10,909	5,224
Columbia - 011198	COVANCE INC COM	266	1/28/2009	7/29/2010	9,722	10,306	584
Columbia - 011198	COVANCE INC COM	540	11/25/2008	7/29/2010	20,384	20,922	538
Columbia - 011198	COVANCE INC COM	214	11/5/2008	7/29/2010	12,052	8,291	(3,761)
Columbia - 011198	COVANCE INC COM	42	9/15/2008	7/29/2010	4,003	1,627	(2,375)
Columbia - 011198	PRICELINE COM INC	73	7/22/2009	8/5/2010	8,843	20,831	11,989
Columbia - 011198	PRICELINE COM INC	7	7/17/2009	8/5/2010	812	1,998	1,185
Columbia - 011198	EXPEDITORS INTL WASH INC COM STK	171	9/15/2008	8/5/2010	6,257	7,518	1,261
Columbia - 011198	PRICELINE COM INC	47	7/22/2009	8/6/2010	5,693	13,866	8,173
Columbia - 011198	PRICELINE COM INC	68	7/24/2009	8/17/2010	8,309	20,656	12,346
Columbia - 011198	PRICELINE COM INC	8	7/22/2009	8/17/2010	969	2,430	1,461
Columbia - 011198	AKAMAI TECH COM STK	504	7/30/2009	8/27/2010	8,318	23,471	15,153
Columbia - 011198	COSTCO WHOLESALE CORP COM STK	359	10/29/2008	8/27/2010	20,967	20,088	(879)
Columbia - 011198	STAPLES INC COM	338	4/21/2009	8/31/2010	6,927	5,975	(952)
Columbia - 011198	QUALCOMM INC	170	9/15/2008	8/31/2010	8,080	6,452	(1,627)
Columbia - 011198	ILLUMINA INC COM	150	12/1/2008	8/31/2010	3,119	6,394	3,275
Columbia - 011198	AMAZON COM INC COM STK	50	9/15/2008	8/31/2010	3,936	6,216	2,280
Columbia - 011198	AMAZON COM INC COM STK	145	9/15/2008	9/22/2010	11,415	21,948	10,532
Columbia - 011198	AKAMAI TECH COM STK	770	7/30/2009	9/22/2010	12,708	38,704	25,996
Columbia - 011198	STAPLES INC COM	282	5/28/2009	9/22/2010	5,633	5,561	(72)
Columbia - 011198	STAPLES INC COM	1,895	4/21/2009	9/22/2010	38,834	37,370	(1,465)
Columbia - 011198	GOOGLE	25	9/15/2008	9/22/2010	10,887	12,876	1,989
Columbia - 011198	PRICELINE COM INC	87	7/24/2009	9/22/2010	10,631	29,349	18,718
Columbia - 011198	FMC TECHNOLOGIES COM STK	91	11/25/2008	9/22/2010	2,288	6,013	3,725
Columbia - 011198	CELGENE CORP	193	4/21/2009	9/22/2010	7,279	11,010	3,731
Columbia - 011198	CELGENE CORP	159	1/28/2009	9/22/2010	8,282	9,071	788
Columbia - 011198	CELGENE CORP	49	12/19/2008	9/22/2010	2,697	2,795	98
Columbia - 011198	CELGENE CORP	19	9/15/2008	9/22/2010	1,332	1,084	(249)

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Long Term Gain/Loss
Columbia - 011198	APPLE INC	49	9/15/2008	9/22/2010	7,146	14,042	6,896
Columbia - 011198	FMC TECHNOLOGIES COM STK	56	11/25/2008	9/28/2010	1,408	3,774	2,366
Columbia - 011198	EXPEDITORS INTL WASH INC COM STK	118	9/15/2008	9/28/2010	4,318	5,411	1,093
Columbia - 011198	AKAMAI TECH COM STK	142	7/30/2009	9/28/2010	2,344	7,270	4,926
Columbia - 011198	QUALCOMM INC	141	9/15/2008	9/28/2010	6,701	6,209	(492)
Columbia - 011198	T-ROWE PRICE GROUP INC	123	10/3/2008	9/28/2010	6,860	6,166	(694)
Columbia - 011198	ILLUMINA INC COM	410	12/1/2008	9/30/2010	8,525	20,123	11,599
Columbia - 011198	T-ROWE PRICE GROUP INC	349	9/25/2009	10/7/2010	15,413	17,882	2,469
Columbia - 011198	T-ROWE PRICE GROUP INC	382	2/5/2009	10/7/2010	10,159	19,572	9,413
Columbia - 011198	T-ROWE PRICE GROUP INC	191	1/28/2009	10/7/2010	6,110	9,786	3,676
Columbia - 011198	T-ROWE PRICE GROUP INC	194	11/25/2008	10/7/2010	6,048	9,940	3,892
Columbia - 011198	T-ROWE PRICE GROUP INC	534	10/14/2008	10/7/2010	23,571	27,360	3,790
Columbia - 011198	T-ROWE PRICE GROUP INC	232	10/3/2008	10/7/2010	12,940	11,887	(1,053)
Columbia - 011198	AMAZON COM INC COM STK	98	9/15/2008	10/15/2010	7,715	15,845	8,129
Columbia - 011198	STAPLES INC COM	337	5/28/2009	10/15/2010	6,732	6,988	257
Columbia - 011198	MASTERCARD INC	31	9/15/2008	10/15/2010	6,673	7,271	598
Columbia - 011198	COSTCO WHOLESALE CORP COM STK	114	10/29/2008	10/15/2010	6,658	7,243	585
Columbia - 011198	STAPLES INC COM	390	7/17/2009	10/27/2010	7,990	7,898	(92)
Columbia - 011198	STAPLES INC COM	761	6/2/2009	10/27/2010	16,603	15,412	(1,191)
Columbia - 011198	STAPLES INC COM	1,076	5/28/2009	10/27/2010	21,493	21,792	299
Columbia - 011198	MASTERCARD INC	71	9/17/2008	11/2/2010	14,923	17,478	2,555
Columbia - 011198	MASTERCARD INC	135	9/15/2008	11/2/2010	29,060	33,234	4,173
Columbia - 011198	CELGENE CORP	138	6/12/2009	11/2/2010	5,945	8,676	2,732
Columbia - 011198	CELGENE CORP	208	4/21/2009	11/2/2010	7,845	13,077	5,232
Columbia - 011198	CME GROUP INC	34	9/15/2008	11/2/2010	11,807	9,835	(1,971)
Columbia - 011198	MEDCOHEALTH SOLUTIONS INC	20	9/15/2008	11/10/2010	1,010	1,180	170
Columbia - 011198	GOOGLE	11	9/15/2008	11/10/2010	4,790	6,814	2,023
Columbia - 011198	FMC TECHNOLOGIES COM STK	81	11/25/2008	11/10/2010	2,037	6,269	4,233
Columbia - 011198	APPLE INC	10	10/3/2008	11/10/2010	1,045	3,176	2,131
Columbia - 011198	APPLE INC	7	9/15/2008	11/10/2010	1,021	2,223	1,202
Columbia - 011198	QUALCOMM INC	197	9/15/2008	11/19/2010	9,363	9,438	75
Columbia - 011198	ILLUMINA INC COM	145	12/1/2008	11/19/2010	3,015	8,655	5,640
Columbia - 011198	CME GROUP INC	60	9/15/2008	11/19/2010	20,835	17,687	(3,148)
Columbia - 011198	EMC CORP MASS COM STK	282	10/29/2009	11/23/2010	4,759	6,021	1,263
Columbia - 011198	MEDCOHEALTH SOLUTIONS INC	37	9/15/2008	12/7/2010	1,869	2,353	484
Columbia - 011198	ILLUMINA INC COM	13	12/1/2008	12/7/2010	270	814	544
Columbia - 011198	FMC TECHNOLOGIES COM STK	11	11/25/2008	12/7/2010	277	977	701
Columbia - 011198	EMC CORP MASS COM STK	24	10/29/2009	12/7/2010	405	526	121
Columbia - 011198	AMAZON COM INC COM STK	18	9/15/2008	12/7/2010	1,417	3,211	1,794
Columbia - 011198	EXPEDITORS INTL WASH INC COM STK	122	9/15/2008	12/9/2010	4,464	6,829	2,365

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Long Term Gain/Loss
Columbia - 011198	EMC CORP MASS COM STK	657	10/29/2009	12/9/2010	11,087	14,488	3,401
Columbia - 011198	AKAMAI TECH COM STK	145	7/30/2009	12/9/2010	2,393	7,528	5,135
Columbia - 011198	MASTERCARD INC	46	12/4/2009	12/17/2010	11,088	10,156	(933)
Columbia - 011198	MASTERCARD INC	108	10/3/2008	12/17/2010	17,741	23,844	6,103
Columbia - 011198	MASTERCARD INC	119	9/17/2008	12/17/2010	25,012	26,272	1,260
Columbia - 011198	EXPEDITORS INTL WASH INC COM STK	424	9/15/2008	12/17/2010	15,515	23,828	8,313
Columbia - 011198	COSTCO WHOLESALE CORP COM STK	503	8/31/2009	12/17/2010	25,770	36,193	10,423
Columbia - 011198	COSTCO WHOLESALE CORP COM STK	190	7/17/2009	12/17/2010	8,980	13,671	4,691
Columbia - 011198	COSTCO WHOLESALE CORP COM STK	131	7/2/2009	12/17/2010	5,968	9,426	3,458
Columbia - 011198	COSTCO WHOLESALE CORP COM STK	295	4/21/2009	12/17/2010	13,289	21,226	7,937
Columbia - 011198	COSTCO WHOLESALE CORP COM STK	134	3/31/2009	12/17/2010	6,127	9,642	3,514
Columbia - 011198	COSTCO WHOLESALE CORP COM STK	172	11/25/2008	12/17/2010	8,777	12,376	3,599
Columbia - 011198	COSTCO WHOLESALE CORP COM STK	62	10/29/2008	12/17/2010	3,621	4,461	840
Columbia - 011198	ST JUDE MED INC COM	547	4/28/2009	12/23/2010	19,036	23,175	4,140
Columbia - 011198	FMC TECHNOLOGIES COM STK	47	12/1/2008	12/23/2010	1,204	4,064	2,861
Columbia - 011198	FMC TECHNOLOGIES COM STK	116	11/25/2008	12/23/2010	2,917	10,031	7,115
Columbia - 011198	AMAZON COM INC COM STK	39	9/15/2008	12/23/2010	3,070	7,127	4,057
Columbia - 011198	CME GROUP INC	46	9/15/2008	12/28/2010	15,974	14,897	(1,076)
Columbia - 011198	ST JUDE MED INC COM	263	4/28/2009	12/28/2010	9,153	11,196	2,043
Columbia - 011198 Total Long Term Gain/Loss					1,910,859	2,199,507	288,648

New Amsterdam - 011199	V F CORP	137	12/3/2008	1/5/2010	7,002	10,101	3,099
New Amsterdam - 011199	V F CORP	181	12/3/2008	1/6/2010	9,251	13,426	4,175
New Amsterdam - 011199	SYBASE INC	168	1/11/2008	1/7/2010	4,311	7,196	2,885
New Amsterdam - 011199	WESCO INTERNATIONAL INC	681	6/27/2005	3/16/2010	20,734	23,471	2,737
New Amsterdam - 011199	SYBASE INC	778	1/11/2008	3/16/2010	19,963	36,108	16,145
New Amsterdam - 011199	SPX CORP COM	191	1/21/2009	3/16/2010	8,083	11,831	3,748
New Amsterdam - 011199	SPX CORP COM	234	1/6/2009	3/16/2010	10,564	14,494	3,930
New Amsterdam - 011199	RELIANCE STEEL & ALUMINUM CO COM	270	2/4/2009	3/16/2010	6,614	13,032	6,418
New Amsterdam - 011199	RELIANCE STEEL & ALUMINUM CO COM	367	1/8/2009	3/16/2010	9,176	17,714	8,538
New Amsterdam - 011199	REINSURANCE GROUP AMER INC CL A	343	10/1/2008	3/16/2010	17,063	17,268	204
New Amsterdam - 011199	RAYMOND JAMES FINL INC	1,437	2/2/2006	3/16/2010	40,758	40,174	(584)
New Amsterdam - 011199	QUESTAR CORP COM	773	2/20/2009	3/16/2010	23,406	33,650	10,244
New Amsterdam - 011199	LINCARE HLDGS INC	641	10/1/2008	3/16/2010	19,191	27,302	8,111
New Amsterdam - 011199	LINCARE HLDGS INC	247	9/15/2008	3/16/2010	7,953	10,520	2,567
New Amsterdam - 011199	JOY GLOBAL INCNASDAQ N-MKT	623	1/6/2009	3/16/2010	17,124	35,783	18,658
New Amsterdam - 011199	HOSPIRA	393	5/10/2007	3/16/2010	16,263	21,896	5,633
New Amsterdam - 011199	HEALTHSPRING INC	1,216	10/6/2008	3/16/2010	21,842	22,384	543
New Amsterdam - 011199	GAMESTOP CORP NEW CLA COM	328	3/6/2009	3/16/2010	7,474	6,293	(1,181)
New Amsterdam - 011199	GAMESTOP CORP NEW CLA COM	267	2/5/2009	3/16/2010	7,219	5,123	(2,097)

Account	Description	Shares or Face Value	Purchase Date	Sale Date	Cost	Proceeds	Long Term Gain/Loss
New Amsterdam - 011199	GAMESTOP CORP NEW CLA COM	340	2/3/2009	3/16/2010	8,666	6,523	(2,142)
New Amsterdam - 011199	GAMESTOP CORP NEW CLA COM	4	1/14/2009	3/16/2010	96	77	(19)
New Amsterdam - 011199	FRONTIER OIL CORP COM STK	1,825	1/7/2009	3/16/2010	25,597	25,248	(349)
New Amsterdam - 011199	FRONTIER OIL CORP COM STK	17	10/14/2008	3/16/2010	207	235	29
New Amsterdam - 011199	FEDERATED INVS INC CLASS B COM	738	10/2/2008	3/16/2010	20,102	19,036	(1,067)
New Amsterdam - 011199	FEDERATED INVS INC CLASS B COM	318	9/15/2008	3/16/2010	10,080	8,202	(1,878)
New Amsterdam - 011199	FEDERATED INVS INC CLASS B COM	94	6/27/2005	3/16/2010	2,777	2,425	(352)
New Amsterdam - 011199	FMC TECHNOLOGIES COM STK	742	2/4/2009	3/16/2010	21,155	46,689	25,534
New Amsterdam - 011199	ENERGEN CORP COM	673	9/8/2006	3/16/2010	28,421	32,014	3,593
New Amsterdam - 011199	DECKER OUTDOOR CORP COM	248	3/3/2009	3/16/2010	10,133	32,181	22,048
New Amsterdam - 011199	DECKER OUTDOOR CORP COM	143	10/2/2008	3/16/2010	13,722	18,556	4,834
New Amsterdam - 011199	CHURCH & DWIGHT INC COM	468	8/30/2006	3/16/2010	17,726	31,608	13,882
New Amsterdam - 011199	AFFILIATED MANAGERS GROUP INC	232	3/13/2009	3/16/2010	9,483	17,933	8,450
New Amsterdam - 011199	Total Long Term Gain/Loss				442,157	608,493	166,336

Total Long Term Gain/Loss	8,971,566	9,693,974	721,808
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Information and data (or prices and yields) are as of 12/31/2010 and subject to change and availability. The information and opinions in this report were prepared by Morgan Stanley Smith Barney LLC. Morgan Stanley Smith Barney does not undertake to advise you of changes in its opinion or information. Morgan Stanley Smith Barney and others associated with it may make markets or specialize in, have positions in and effect transactions in securities of companies mentioned and may also perform or seek to perform investment banking services for those companies. Past performance is not a guarantee of future results. The information and data contained in this report are from sources considered reliable, but their accuracy and completeness is not guaranteed. This report has been prepared for illustrative purposes only and is not intended to be used as a substitute for monthly transaction statements you receive on a regular basis from Morgan Stanley Smith Barney LLC. Please compare the data on this document carefully with your monthly statements to verify its accuracy. The Company strongly encourages you to consult with your own accountants or other advisors with respect to any tax questions.

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on **e-file for Charities & Nonprofits**.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	THE NELSON FAMILY FOUNDATION, INC.	39-1868979
	Number, street, and room or suite no. If a P.O. box, see instructions	
	P.O. BOX 365	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	PRESCOTT, WI 54021	

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

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► GRANT NELSON

Telephone No ► 715-262-1101

FAX No. ► 715-381-5260

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ☒ calendar year 20 10 or
- ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
- ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	NONE
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	NONE
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	3c	\$	NONE

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Paperwork Reduction Act Notice, see Instructions.

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

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

Type or print File by the extended due date for filing your return. See instructions	Name of exempt organization	Employer identification number
	Number, street, and room or suite no. If a P.O. box, see instructions	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	

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

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

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

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

- 4 I request an additional 3-month extension of time until _____, 20____.
- 5 For calendar year _____, or other tax year beginning _____, 20____, and ending _____, 20____.
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- 7 State in detail why you need the extension _____

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

Signature and Verification

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

Signature ▶

Jennifer Luby

Title ▶

CPA

Date ▶

2/17/11

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☐
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form) ☐

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T) or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	Number, street, and room or suite no. If a P.O. box, see instructions	
	City, town, or post office, state, and ZIP code. For a foreign address, see instructions	

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

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 1720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

• The books are in the care of ▶

Telephone No. ▶ FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until , 20 to file the exempt organization return for the organization named above. The extension is for the organization's return for
 ▶ ☐ calendar year 20 or
 ▶ ☐ tax year beginning , 20 and ending , 20

2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$
c	Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$

Caution If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Paperwork Reduction Act Notice, see Instructions

Form **8868** (Rev. 1-2011)

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒

Note Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1)

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

Type or print File by the extended due date for filing your return. See instructions	Name of exempt organization THE NELSON FAMILY FOUNDATION, INC.		Employer identification number 39-1008979
	Number, street and room or suite no. If a P.O. box, see instructions P.O. BOX 365		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions PRESQUITT, WI 54221		

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

☐ 01

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

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

• The books are in the care of ☒ GRANT NELSON

Telephone No ☒ 25-267-1101

FAX No ☒ 25-381-5100

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____

If this is

for the whole group check this box ☐

If it is for part of the group, check this box ☐

and attach a

list with the names and EINs of all members the extension is for

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

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

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

☐ Change in accounting period

7 State in detail why you need the extension ADDITIONAL TIME NEEDED TO GATHER NECESSARY INFORMATION

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax less any nonrefundable credits. See instructions.	8a	\$	NONE
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	NONE
c	Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	NONE

Signature and Verification

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

Signature Grant Nelson

Title CPA

Date 7/15/11