Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No. 1545-0052

2010

For calendar year 2010, or tax year beginning , 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
Michael & Susan Newburger Foundation

A Employer identification number
43-1173378

Number and street (or P O box number if mail is not delivered to street address): 920 Main Street
Room/suite: 1950

B Telephone number (see page 10 of the instructions): 816-421-2050

City or town, state, and ZIP code
Kansas City, Missouri 64105

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 672,352

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

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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)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	28.52	28.52		
	4	Dividends and interest from securities	18,146 10	18,146.10		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		4,761.47		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	18,174.62	22,936.09		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	2,150.00	707 13		1,442.87
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	10,424.72	3,428.69		6,996 03
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	52.39			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	2,321.14	763.42		1,557.72
	24	**Total operating and administrative expenses.** Add lines 13 through 23	14,948.25	4,899.24		9,996 62
	25	Contributions, gifts, grants paid	30,496.00			30,496 00
	26	**Total expenses and disbursements.** Add lines 24 and 25	45,444.25	4,899.24		40,492.62
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(27,269.63)			
	b	**Net investment income** (if negative, enter -0-)		18,036.85		
	c	**Adjusted net income** (if negative, enter -0-)				

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22

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			
	2	Savings and temporary cash investments	18,643	23,059	23,059
	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			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	459,360	511,940	511,940
	c	Investments—corporate bonds (attach schedule)	4,468	137,353	137,353
	11	Investments—land, buildings, and equipment: basis ▶ ______ Less: accumulated depreciation (attach schedule) ▶ ______			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶ ______ 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)	482,471	672,352	672,352
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)			
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	482,471	672,352	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	482,471	672,352	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	482,471	672,352	

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	482,471
2	Enter amount from Part I, line 27a	2	(27,270)
3	Other increases not included in line 2 (itemize) ▶ Portfolio Appreciation & Accounting Adjustment	3	217,151
4	Add lines 1, 2, and 3	4	
5	Decreases not included in line 2 (itemize) ▶ ______	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . .	6	672,352

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	UBS Financial #29409 - Return of Principal - See Attached	P	Various	Various
b	UBS Financial #29410 - See Attached	P	Various	Various
c	UBS Financial #29409 - See Attached	P	Various	Various
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	3,891.64		3,891.64	0
b	184,973.09		182,350.24	2,622.85
c	32,243.88		30,105.26	2,138.62
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
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	4,761.47
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	29241	394605	.0741019
2008	35190	656349	.0536148
2007	45152	833182	.0541922
2006	43853	778396	.0563376
2005	38030	755329	.0503489

2	**Total** of line 1, column (d)	2	.2885954
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	.0577191
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	615,047.10
5	Multiply line 4 by line 3	5	35,499.95
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	180.37
7	Add lines 5 and 6	7	35,680.32
8	Enter qualifying distributions from Part XII, line 4	8	40,492.62

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.

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 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	180	37
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	180	37
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	180	37
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a			
b	Exempt foreign organizations—tax withheld at source — 6b			
c	Tax paid with application for extension of time to file (Form 8868) — 6c			
d	Backup withholding erroneously withheld — 6d			
7	Total credits and payments. Add lines 6a through 6d	7		
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	180	37
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10		
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ | **Refunded** ▶	11		

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
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)?	1b		✓
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
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.*	2		✓
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	✓	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ Missouri			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	✓	
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*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
	Website address ▶			

14 The books are in care of ▶ Michael Newburger Telephone no. ▶

Located at ▶ 6410 NW Monticello Dr., Parkville, MO ZIP+4 ▶ 64152

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

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

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		✓
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 ▶ 20_____, 20_____, 20_____, 20_____			
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		✓
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20_____, 20_____, 20_____, 20_____			
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		✓
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		✓

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to:		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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**	✓
	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
Michael Newburger 6410 NW Monticello Dr., Parkville, MO 64152	1	0	0	0
Susan Newburger 6410 NW Monticello Dr., Parkville, MO 64152	1	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 ▶		

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N.A.	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

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	595,357.50
b	Average of monthly cash balances	1b	29,055.80
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	624,413.30
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	
3	Subtract line 2 from line 1d	3	624,413.30
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see page 25 of the instructions)	4	9,366.20
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	615,047.10
6	**Minimum investment return.** Enter 5% of line 5	6	30,752.35

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	30,752.35
2a	Tax on investment income for 2010 from Part VI, line 5	2a	180.37		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	180.37
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	30,571.98
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	30,571.98
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	30,571.98

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	40,492.62
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	40,492.62
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	180.37
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	40,312.25

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					30,571.98
2	Undistributed income, if any, as of the end of 2010:					
a	Enter amount for 2009 only				0	
b	Total for prior years: 20___,20___,20___					
3	Excess distributions carryover, if any, to 2010:					
a	From 2005					
b	From 2006					
c	From 2007					
d	From 2008					
e	From 2009	12,901.15				
f	**Total** of lines 3a through e		12,901.15			
4	Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 40,492.62					
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					17,670.83
e	Remaining amount distributed out of corpus		22,821.79			
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		12,901.15			12,901.15
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		22,821.79			
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					0
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		22,821.79			
10	Analysis of line 9:					
a	Excess from 2006					
b	Excess from 2007					
c	Excess from 2008					
d	Excess from 2009					
e	Excess from 2010	22,821.79				

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

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).)

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.

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*				
See Attached Schedule				
Total . . . . ▶ 3a				30,496.00
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (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					
4 Dividends and interest from securities			14	22,936	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
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)				22,936	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 22,936

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions.)

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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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

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

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 5/12/11

Title Trustee

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Dale Norris		5/12/11		

Firm's name ▶ OLSEN & TALPERS

Firm's address ▶ 920 MAIN STREET, SUITE 1950
KANSAS CITY, MISSOURI 64105

43-1116252

Firm's EIN ▶

Phone no

MICHAEL & SUSAN NEWBURGER FOUNDATION

2010 FORM 990 PF

43-1173378

Part I Line 16a – Legal Fees

Olsen & Talpers – Legal Fees & Tax Prep	$2,150.00

Line 16c – Other Professional Fees

UBS – Fund Management fees	$10,424.72

Line 18 – Taxes

US Treasury – Excise tax	$ 52.39

Line 23 – Other Expenses

Museum rent – Judd	$1,320.00
UBS – Investment expense	242.78
UBS – Investment expense	9.92
UBS – Cash account fees	196.57
UBS – Cash debit expense	551.87
Total	$2,321.14

Part II – Line 10b

UBS Stock Fund	$511,940

Line 10c

UBS Bond Fund	$137,353

MICHAEL & SUSAN NEWBURGER FOUNDATION
43-1173378
2010 Form 990-PF

LIST OF CONTRIBUTIONS

US China Friend. Soc.	K.C., MO	community project	5,500
NFL	Ripon, WI	educational	1,000
Heart to Heart	K.C. MO	community project	300
Am. Red Cross	K.C. MO	community project	700
Bannecker School Found.	Parkville, MO	educational	60
K.C. Sym Guild	K.C., MO	community project	2,700
Mo Police Off. Assoc.	K.C., MO	community project	35
Shrine Rodeo	K.C. KS	community project	61
Children's Variety Show	K.C. KS	community project	25
K.C. Symphony	K.C. MO	community project	602
Smithsonian Magazine	Wash. D.C.	community project	350
Musical Theater Herit.	K.C. MO	community project	1,000
Special Olympics MO	Springfield, MO	community project	60
Police Benefit Assoc.	K.C., MO	community project	25
Nat'l Park Found.	Wash. D.C.	community project	100
Sigma Kappa	Canton, MO	educational	50
Culver Stockton college	Canton, MO	educational	1,648
Amigos	Houston, TX	community project	100
Consumer Reports Found.	Yonkers, NY	community project	100
Park Hill Marching Band	Riverside, MO	community project	30
Beremuda Zoo Soc.	Hamilton, Bda	community project	150
Pine Island Camp	Belgrade, MO	community project	250
People to People	K.C., MO	community project	670
KCUR Radio	K.C., KS	community project	800
Eleeomosinary Soc.	K.C., MO	community project	420
Unicef	NYC, NY	community project	100
Platte County Sr. Services	K.C., MO	community project	580
Journalism Ed. Assoc.	K.C., MO	educational	30
Bell Road Barn Players	K.C., MO	community project	150
MO NEA	K.C., MO	educational	350
Nelson Adkins Museum	K.C., MO	community project	250
BUEI	Hamilton, Bda.	community project	90
Scrappeers Club	Smithville, MO	community project	200
Park Univ.	Parkville, MO	educational	1100
AFS	NYC, NY	community project	250
Mo State Troopers Assoc.	Jeff City, MO	community project	35
Park Hill School Fdn.	Parkville, MO	educational	770
St. George's Found.	St. Georges, Bda.	community project	150

So. Platte Wellness	Parkville, MO	community project	300
YMCA	K.C., KS	community project	250
Cygnus Expo.	Detroit, MI	educational	230
Park Hill South H.S.	Riverside, MO	educational	150
MS Society	K.C., MO	community project	150
Hall of Flame	Phoenix, AZ	community project	250
Riverside EPAC	Riverside, MO	community project	100
AFS	NYC, NY	community project	100
KCPT TV	K.C., MO	community project	100
Unicef	NYC, NY	community project	50
Parkville EDC	Parkville, MO	community project	2500
Park Hill School District Educational Found.	Parkville, MO	educational	250
AMSOV Symphony Volunteers	K.C., MO	community project	5,000
Northland JayCees	Parkville, MO	community project	20
National Fed. of Blind	K.C., MO	community project	25
KCSA	K.C., MO	community project	130
BIOS	Hamilton, Bda	community project	100
TOTAL			$30,496.00

2010 Informational Tax Statement

C36L003436-X

Short-Term Gain/Loss - continued

This section includes securities held for less than one year, and option contracts that are not reported on Form 1099-B

Security Description	*Activity Type*	*Quantity/ Face value*	*Original Cost Basis*	*Purchase date Date Acquired*	*Date Sold*	*Sale Amount*	*Cost or Other Basis*	*Gain/Loss*	*Remarks*	*Matches 1099-B*
Total Short-Term Gain/Loss						**2,211.78**	**1,827.46**	**384.32**		

Long-Term Gain/Loss

This section includes securities held for more than one year, and option contracts that are not reported on Form 1099-B

Security Description	*Activity Type*	*Quantity/ Face value*	*Original Cost Basis*	*Purchase date Date Acquired*	*Date Sold*	*Sale Amount*	*Cost or Other Basis*	*Gain/Loss*	*Remarks*	*Matches 1099-B*
UNTS CLAYMORE STRATEGIC INCOME PR SER 19 TERM 01/14/10 REINVEST	*Redemption*	25 000		02/20/08	01/19/10	174.20	239.82	(65.62)		Y
UNTS CLAYMORE STRATEGIC PORTFOLIO SER 21 TERM 03/10/10 CASH	*Redemption*	1,512.000		03/14/08	03/15/10	11,665.84	14,952.17	(3,286.33)		Y
UNTS VKC/E STRATEGY:	*Redemption*	14 000		12/25/08	01/07/10	162 12	117 16	44.96		Y
COHEN&STEERS VAL EQ&INC	*Redemption*	7.000		12/26/08	01/07/10	81.06	58 57	22.49		Y
2008-4 TR1/4/10 REINVEST	*Redemption*	1,550.000		11/17/08	01/07/10	17,948.88	12,910 08	5,038.80		Y
	Sub-Total:	**1,571.000**				**18,192.06**	**13,085.81**	**5,106.25**		
Total Long-Term Gain/Loss						**30,032.10**	**28,277.80**	**1,754.30**		

2010 Informational Tax Statement

C36L003435-X

2010 Realized Gain/Loss Summary (includes sale proceeds not reported on Form 1099-B)

This Realized Gain/Loss Summary is not a tax reporting document and has not been submitted to the IRS If your sale amount matches the amount on Form 1099-B, which is reported to the IRS, it is marked as such Please rely on the confirmations previously provided to you as your official activity record

Estimated 2010 Gain/Loss for transactions with trade dates through 12/31/10 has been incorporated into this statement Realized gain/loss is based on the sales amount less the cost basis Please note that gain or loss recognized on the sale or redemption of certain Structured Products may be ordinary, and not capital, gain or loss Please check with your tax advisor and/or read the tax-related disclosure materials associated with those products Note that the Original Cost Basis column is only populated for transactions of securities that have had their basis reduced due to premium amortization or increased due to OID accretion

The cost basis of the oldest security lot (first-in, first-out or FIFO method of accounting) is assigned to a sale to calculate Gain/Loss unless you identified a specific lot (a "versus purchase" or "VSP" order) when you placed your sell order An asterisk (*) indicates a UBS Financial Services adjustment to cost basis The number "1" indicates cost basis information has been provided by a source other than UBS Financial Services Gain/Loss may not have been adjusted for all capital changes Gain/Loss values that may be subject to Wash Sale provisions are not indicated here "Earnings" in the Purchase Date column indicates the position sold was acquired on various dates through dividend reinvestment and that the Gain/Loss has been aggregated

Cost basis for coupon tax-exempt municipal securities (including securities subject to AMT) has been adjusted for mandatory amortization of bond premium The OID amount reported on your Form 1099-OID is not adjusted for Market Discount, Acquisition Premium, or Bond Premium Therefore, the amortization and accretion adjustments used here may not be consistent with the Form 1099-OID amount because the reporting requirements are different

Gain/Loss from short sale closings are reported as short-term regardless of the holding period of property used to close the short position Clients should consult their tax advisors as to whether exceptions may apply in their particular case to change this classification The potential application of the "Constructive Sale" provisions (Sec 1259) for short-against-the box transactions is not considered Clients should discuss the possible application of these provisions with their tax advisor

	Purchase	Sale	Gains	Losses	Net Gain/Loss
Short-term Gain/Loss:	$ 1,827.46	$ 2,211.78	$ 384.32	$	$ 384.32
Long-term Gain/Loss:	28,277.80	30,032.10	5,106.25	(3,351.95)	1,754.30
Sub Total:	**$ 30,105.26**	**$ 32,243.88**	**$ 5,490.57**	**$ (3,351.95)**	**$ 2,138.62**
Total:	**$ 30,105.26**	**$ 32,243.88**	**$ 5,490.57**	**$ (3,351.95)**	**$ 2,138.62**

Short-Term Gain/Loss

This section includes securities held for less than one year, and option contracts that are not reported on Form 1099-B

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
UNTS VKC/E STRATEGY:	*Redemption*	32.000		01/25/09	01/07/10	370.56	280.15	90.41		Y
COHEN&STEERS VAL EQ&INC	*Redemption*	18.000		01/26/09	01/07/10	208.44	159.42	49.02		Y
2008-4 TR1/4/10 REINVEST	*Redemption*	13.000		02/25/09	01/07/10	150.54	103.74	46.80		Y
	Redemption	15.000		03/25/09	01/07/10	173.70	119.55	54 15		Y
	Redemption	23.000		04/25/09	01/07/10	266.34	202.03	64.31		Y
	Redemption	12.000		05/25/09	01/07/10	138.96	115.16	23.80		Y
	Redemption	12.000		06/25/09	01/07/10	138.96	117.18	21 78		Y
	Redemption	19.000		07/25/09	01/07/10	220.02	198.13	21.89		Y
	Redemption	10.000		08/25/09	01/07/10	115.80	108.52	7.28		Y
	Redemption	11.000		09/25/09	01/07/10	127.38	126.30	1.08		Y
	Redemption	16.000		10/25/09	01/07/10	185.28	183.63	1.65		Y
	Redemption	10.000		11/25/09	01/07/10	115.80	113.65	2.15		Y
	Sub-Total:	**191.000**				**2,211.78**	**1,827.46**	**384.32**		

Continued on page 10

Interest Income Details - Continued

Security Description	Cusip	Activity Description	Payment Date	Amount
UNTS FIRST TRUST CORP INVESTMENT GRADE LONG TERM PORT SER 4 MONTHLY	30270D697		12/31/10	(193 24)
			Sub-Total:	**$ 1,268.91**
Total Line 1 Interest income (less line 3)				**$ 6,936.42**
UNTS FIRST TRUST CORPORATE INVESTMENT GRADE INTER SERIES 3 MON	30268F605	Investment Expense	12/31/10	**$ 82.14**
UNTS FIRST TRUST CORP INVESTMENT GRADE INTERMEDIATE SER 4 MTHLY	30270C251	Investment Expense	12/31/10	**$ 59.37**
UNTS FIRST TRUST CORP INVESTMENT GRADE LONG TERM PORT SER 4 MONTHLY	30270D697	Investment Expense	12/31/10	**$ 101.27**
Total Line 5 Investment expenses				**$ 242.78**

Proceeds from Broker Transactions Details

Date of sale or activity (Line #1a)	Activity	Quantity/ Face value/ Shares exchanged	Description (Line #7)	Class of stock exchanged (Line #6)	Cusip number (Line #1b)	Net proceeds (Line #2)	Accrued interest	Federal income tax withheld (Line #4)
01/18/10	Return of Principal		FNR 1997-40 PD 07.0000		31359PYU4	231.59	.00	00
02/18/10	Return of Principal		DUE 06/18/27			183 69	.00	.00
03/18/10	Return of Principal		FACTOR 0.460727650000			216.17	00	.00
04/18/10	Return of Principal					537.89	.00	.00
05/18/10	Return of Principal					156 67	00	.00
06/18/10	Return of Principal					179 66	00	00
07/18/10	Return of Principal					154 04	.00	.00
08/18/10	Return of Principal					164 59	00	.00
09/18/10	Return of Principal					235 52	00	00
10/18/10	Return of Principal					135 51	00	.00
11/18/10	Return of Principal					349 10	00	00
12/18/10	Return of Principal					178.89	00	00
	Sub-Total:					**$ 2,723.32**	**$ 0.00**	**$ 0.00**

Continued on page 7

Realized gains and losses

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

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

Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
ADVANCED SEMICONDUCTOR ENGINEERING INC SPON ADR	FIFO	15 000	Aug 17, 09	Aug 09, 10	59 02	50 60		8 42	
	FIFO	18 000	Aug 18, 09	Aug 09, 10	70 82	63 44		7.38	
	VSP	45 000	Aug 18, 09	Aug 06, 10	176 66	158 61		18 05	
	VSP	5 000	Aug 18, 09	Aug 05, 10	20 07	17 62		2 45	
	VSP	5 000	Aug 18, 09	Aug 04, 10	20 22	17 62		2 60	
	VSP	15 000	Aug 18, 09	Aug 03, 10	61 07	52 87		8 20	
	VSP	20 000	Aug 18, 09	Aug 02, 10	80 70	70 49		10 21	
	VSP	35 000	Aug 18, 09	Jul 29, 10	136 77	123 36		13 41	
	VSP	5 000	Aug 18, 09	Jul 27, 10	19 79	17 62		2 17	
	VSP	20 000	Aug 18, 09	Jul 26, 10	84 02	70 49		13 53	
	VSP	5 000	Aug 18, 09	Jul 23, 10	20 89	17 62		3 27	
	VSP	30 000	Aug 18, 09	Jul 22, 10	124 61	105 74		18 87	
	VSP	70 000	Aug 18, 09	Jul 21, 10	284 79	246 72		38 07	
	VSP	57 000	Aug 18, 09	Jul 20, 10	235 90	200 90		35 00	
	VSP	73 000	Aug 19, 09	Jul 20, 10	302 12	261 10		41 02	
AFLAC INC	VSP	5 000	Oct 19, 09	Jun 15, 10	217 77	229 07	-11 30		
	VSP	5 000	Oct 19, 09	Jun 11, 10	211 47	229 07	-17 60		
ANADARKO PETROLEUM CORP	FIFO	10 000	Jun 30, 10	Sep 30, 10	573 75	362 29		211 46	
	VSP	10 000	Jun 29, 10	Sep 29, 10	577 30	367 91		209 39	
	VSP	5 000	Jun 30, 10	Sep 29, 10	288 65	181 15		107 50	
	VSP	10 000	Jul 01, 10	Sep 28, 10	571 40	369 35		202 05	
	VSP	5 000	Jul 02, 10	Sep 28, 10	285 70	188 51		97 19	
ASSOCIATED BRITISH FOODS PLC NEW ADR	VSP	15 000	Aug 21, 09	Jul 28, 10	245 72	208 39		37 33	
	VSP	15 000	Aug 21, 09	Jul 27, 10	252 31	208 39		43 92	

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	VSP	6 000	Aug 21, 09	Jul 26, 10	99 79	83 35		16 44	
	VSP	9 000	Sep 15, 09	Jul 26, 10	149 68	128 28		21 40	
	VSP	5 000	Aug 21, 09	Jul 23, 10	81 90	69 46		12 44	
	VSP	5 000	Sep 15, 09	Jul 23, 10	81 90	71 27		10 63	
	VSP	6 000	Sep 15, 09	Jul 22, 10	95 57	85 52		10 05	
	VSP	4 000	Sep 16, 09	Jul 22, 10	63 71	57 99		5 72	
	VSP	10 000	Sep 16, 09	Jul 21, 10	156 64	144 97		11 67	
BALL CORP	FIFO	2 000	Dec 04, 09	Oct 28, 10	122 48	98 22		24 26	
	VSP	3 000	Dec 04, 09	Oct 27, 10	181 99	147 32		34 67	
	VSP	2 000	Dec 07, 09	Oct 27, 10	121 32	100 02		21 30	
	VSP	3 000	Dec 07, 09	Oct 26, 10	184 72	150 04		34 68	
	VSP	2 000	Jan 27, 10	Oct 26, 10	123 14	100 22		22 92	
	VSP	2 000	Dec 08, 09	Oct 25, 10	123 55	102 02		21.53	
	VSP	3 000	Jan 27, 10	Oct 25, 10	185 34	150 33		35 01	
	VSP	3 000	Dec 08, 09	Sep 28, 10	178 70	153 03		25 67	
	VSP	2 000	Jan 21, 10	Sep 28, 10	119 13	102 57		16 56	
	VSP	1 000	Jan 12 10	Jul 23, 10	56 71	51 57		5 14	
	VSP	3 000	Jan 21, 10	Jul 23, 10	170 14	153 86		16 28	
	VSP	1 000	Dec 22, 09	Jul 22, 10	55 89	51 64		4 25	
	VSP	4 000	Jan 12, 10	Jul 22, 10	223 58	206 29		17 29	
	VSP	4 000	Dec 22, 09	Jul 21, 10	220 57	206 58		13 99	
	VSP	1 000	Jan 08, 10	Jul 21, 10	55 13	52 00		3 13	
	VSP	4 000	Jan 08, 10	Jun 09, 10	203 50	207 99	-4 49		
	VSP	5 000	Dec 16, 09	Jun 08, 10	250 77	260 47	-9 70		
BANCO BILBAO VIZCAYA ARGENTARIA S A SPON ADR	FIFO	45 000	Sep 03, 09	Jul 07, 10	514 65	771 30	-256 65		
	FIFO	10 000	Sep 04, 09	Jul 07, 10	114 37	171 47	-57 10		
	VSP	25 000	Sep 04, 09	Jul 06, 10	275 18	428 67	-153 49		
	VSP	55 000	Sep 08, 09	Jul 06, 10	605 39	986 44	-381 05		
	VSP	30 000	Sep 08, 09	Jul 02, 10	319 16	538 06	-218 90		

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	VSP	45 000	Sep 09, 09	Jul 02, 10	478 74	811 93	-333 19		
BANK OF AMER CORP	VSP	11 000	Jan 14, 10	Oct 27, 10	126 94	184 66	-57 72		
	VSP	59 000	Jan 14, 10	Oct 26, 10	669 04	990 44	-321 40		
	VSP	8 000	Mar 18, 10	Oct 26, 10	90 71	136 60	-45 89		
	VSP	23 000	Mar 19, 10	Oct 26, 10	260 81	388 13	-127 32		
	VSP	17 000	Mar 18, 10	Jun 15, 10	264 50	290 28	-25 78		
	VSP	5 000	Mar 18, 10	Jun 14, 10	78 01	85 38	-7 37		
	VSP	15 000	Mar 18, 10	Jun 11, 10	233 30	256 13	-22 83		
BANK OF EAST ASIA LTD SPONS ADR HONG KONG	FIFO	7.000	Apr 08, 09	Feb 03, 10	23 91	16 24		7 67	
	VSP	45 000	Apr 08, 09	Feb 02, 10	153 47	104 40		49 07	
	VSP	9 000	Apr 08, 09	Feb 01, 10	30 11	20 88		9.23	
	VSP	81 000	Apr 14, 09	Feb 01, 10	271 06	205 06		66 00	
	VSP	115 000	Apr 16, 09	Feb 01, 10	384 84	291 44		93 40	
	VSP	10 000	Apr 16, 09	Jan 29, 10	33 72	25 34		8 38	
	VSP	47 000	May 12, 09	Jan 29, 10	158 50	145 10		13.40	
CARREFOUR SA ADR	FIFO	23 000	Nov 09, 09	Jun 03, 10	193 04	219 27	-26 23		
	VSP	90 000	Nov 09, 09	Jun 02, 10	736 27	858 01	-121 74		
	VSP	103 000	Nov 09, 09	Jun 01, 10	845 87	981 94	-136 07		
	VSP	17 000	Jan 29, 10	Jun 01, 10	139 60	167 84	-28 24		
	VSP	77 000	Jan 21, 10	May 28, 10	641 24	781 60	-140 36		
	VSP	23.000	Jan 29, 10	May 28, 10	191 54	227 07	-35 53		
DELHAIZE GROUP SPON ADR	FIFO	8 000	Nov 10, 09	Oct 04, 10	564 53	606 61	-42 08		
	VSP	8.000	Nov 09, 09	Oct 01, 10	578 94	607 30	-28 36		
	VSP	2 000	Nov 10, 09	Oct 01, 10	144 73	151 65	-6 92		
	VSP	7 000	Nov 09, 09	Sep 30, 10	504 90	531 39	-26 49		
	VSP	5 000	Nov 11, 09	Sep 30, 10	360 64	379 71	-19 07		
	VSP	3 000	Nov 12, 09	Sep 30, 10	216 38	228 19	-11 81		
	VSP	5 000	Nov 12, 09	Jun 22, 10	400 03	380 31		19 72	
DISCOVER FINANCIAL SERVICES	FIFO	6 000	Apr 08, 09	Jan 19, 10	88 73	39 82		48 91	
	VSP	1 000	Apr 08, 09	Jan 15, 10	14 73	6 64		8 09	

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	VSP	14 000	Apr 09 09	Jan 15, 10	206 38	105 59		100 79	
	VSP	3 000	Apr 13, 09	Jan 15, 10	44 22	24 73		19 49	
	VSP	7 000	Apr 14, 09	Jan 15, 10	103 18	54 88		48 30	
	VSP	5 000	Apr 13, 09	Jan 14, 10	74 53	41 22		33 31	
DOW CHEMICAL	VSP	5 000	May 11, 10	Dec 23, 10	171 75	139 91		31 84	
	VSP	5 000	May 11, 10	Dec 22, 10	171 08	139 91		31 17	
	VSP	2 000	May 11, 10	Dec 21, 10	68 36	55 96		12 40	
	VSP	3 000	May 12, 10	Dec 21, 10	102 54	85 29		17 25	
	VSP	5.000	May 12, 10	Dec 20, 10	169 48	142 15		27 33	
	VSP	2 000	May 12, 10	Dec 17, 10	68 13	56 86		11 27	
	VSP	8 000	May 13, 10	Dec 17, 10	272 56	235 27		37 29	
DYNEGY INC NEW (DELA) REVERSE SPLIT EFF 05/2010 CL A	VSP	50 000	Dec 04, 09	Apr 15, 10	62 99	98 65	-35 66		
EXELON CORP	VSP	1 000	Jan 14, 10	Oct 28, 10	40 90	49 16	-8 26		
	VSP	5 000	Jan 14, 10	Oct 27, 10	203 45	245 81	-42 36		
	VSP	5 000	Jan 14, 10	Oct 25, 10	207 30	245 81	-38 51		
	VSP	5 000	Jan 14, 10	Oct 22, 10	210 07	245 81	-35 74		
GILEAD SCIENCES INC	FIFO	2 000	Jan 21, 10	Feb 25, 10	94 17	91 18		2 99	
	VSP	8 000	Jan 21, 10	Feb 24, 10	380 19	364 70		15 49	
	VSP	7 000	Jan 25, 10	Feb 24, 10	332 66	322 45		10 21	
	VSP	10.000	Jan 25, 10	Feb 23, 10	474 86	460 64		14 22	
	VSP	5 000	Jan 22, 10	Feb 22, 10	239 31	230 63		8 68	
	VSP	5 000	Jan 25, 10	Feb 22, 10	239 31	230 32		8 99	
	VSP	15 000	Jan 22, 10	Feb 19, 10	734 39	691 89		42 50	
H & R BLOCK INC	FIFO	10 000	Mar 26, 10	Jul 20, 10	145 45	176 05	-30 60		
	FIFO	5 000	Mar 29, 10	Jul 20, 10	72 73	88 48	-15 75		
	VSP	5 000	Mar 30, 10	Jul 19, 10	73 06	89 04	-15 98		
	VSP	15 000	Mar 31, 10	Jul 19, 10	219 19	266 58	-47 39		
	VSP	5 000	Mar 30, 10	Jul 16, 10	70 07	89 04	-18 97		
	VSP	10 000	Apr 01, 10	Jul 15, 10	145 00	179 05	-34 05		

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	VSP	5 000	Apr 06, 10	Jul 15, 10	72 50	89 86	-17 36		
	VSP	5 000	Apr 05, 10	Jul 14, 10	72.31	90 68	-18 37		
	VSP	5 000	Apr 07, 10	Jul 14, 10	72 31	90 30	-17 99		
	VSP	5 000	Apr 08 10	Jul 13, 10	72 89	90 96	-18 07		
	VSP	5 000	Apr 09, 10	Jul 13, 10	72 89	91 30	-18 41		
HOME RETAIL GROUP PLC SPON ADR	FIFO	11 000	May 21, 09	Mar 03, 10	170 88	165 87		5 01	
	VSP	15 000	May 21, 09	Mar 02, 10	230 08	226 18		3 90	
	VSP	15 000	May 21, 09	Mar 01, 10	229 27	226 18		3 09	
	VSP	5 000	May 21, 09	Feb 26, 10	77 14	75 39		1 75	
	VSP	2 000	May 20, 09	Feb 25, 10	30 89	30 81		0 08	
	VSP	3 000	May 21, 09	Feb 25, 10	46 35	45 24		1 11	
	VSP	17 000	May 18, 09	Feb 24, 10	268 74	264 11		4 63	
	VSP	8 000	May 20, 09	Feb 24, 10	126 46	123 24		3 22	
	VSP	15 000	May 18, 09	Feb 23, 10	239 94	233 04		6 90	
	VSP	10 000	May 18, 09	Feb 22, 10	161 41	155 36		6 05	
	VSP	3 000	May 18, 09	Feb 19, 10	48 60	46 61		1 99	
	VSP	32 000	May 19, 09	Feb 19, 10	518 53	499 70		18 83	
	VSP	20 000	May 19, 09	Feb 18, 10	330 23	312 32		17 91	
ING GROEP N V NL SPON ADR	FIFO	156 000	Dec 11, 09	Nov 10, 10	1,737 10	1,192 69		544 41	
	FIFO	45 000	May 14, 10	Nov 10, 10	501 09	375 95		125 14	
INTUIT	FIFO	5 000	Apr 13 10	Sep 30, 10	220 47	174 67		45 80	
	FIFO	1 000	Apr 14, 10	Sep 30, 10	44 10	35 04		9 06	
	VSP	4 000	Apr 14, 10	Sep 29, 10	178 24	140 17		38 07	
	VSP	1 000	Apr 15, 10	Sep 29, 10	44 55	35 31		9 24	
	VSP	10 000	Apr 19, 10	Sep 29, 10	445 60	351 97		93 63	
	VSP	4 000	Apr 15, 10	Sep 28, 10	179 40	141 26		38 14	
	VSP	5 000	Apr 16, 10	Sep 28, 10	224 25	177 14		47 11	
	VSP	5 000	Apr 20, 10	Sep 28, 10	224 25	176 88		47 37	
JPMORGAN CHASE & CO	VSP	2 000	Mar 19, 10	Dec 20, 10	80 10	86 78	-6 68		
	VSP	5 000	Mar 18, 10	Dec 17, 10	198 70	217 37	-18 67		

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	VSP	5 000	Mar 19, 10	Dec 17, 10	198 70	216 96	-18 26		
	VSP	5 000	Mar 18, 10	Jun 11, 10	189 18	217 37	-28 19		
KBC GROUP SA/NV SHS EUR	FIFO	13 000	May 05, 10	Aug 10, 10	612 71	523 04		89 67	
	VSP	5 000	Feb 23, 10	Aug 09, 10	232 66	219 22		13 44	
	VSP	5 000	Feb 23, 10	Aug 06, 10	229 98	219 22		10 76	
	VSP	5 000	Feb 23, 10	Jul 28, 10	233 37	219 22		14 15	
	VSP	5 000	Feb 23, 10	Jul 27, 10	230 67	219 22		11 45	
	VSP	5 000	Feb 23, 10	Jul 26, 10	219 60	219 22		0 38	
	VSP	5 000	Feb 23, 10	Jul 23, 10	214 03	219 22	-5 19		
	VSP	5 000	Feb 23, 10	Jul 22, 10	211 59	219 22	-7 63		
	VSP	5 000	Feb 23, 10	Jul 21, 10	207 88	219 22	-11 34		
	VSP	5 000	Feb 22, 10	Jul 20, 10	202 19	227 75	-25 56		
KLA -TENCOR CORP	FIFO	4 000	Feb 23, 09	Jan 28, 10	117 92	67 34		50 58	
	VSP	5 000	Feb 23, 09	Jan 22, 10	156 86	84 18		72 68	
	VSP	5 000	Feb 24, 09	Jan 21, 10	164 66	84 94		79 72	
	VSP	5 000	Feb 20, 09	Jan 20, 10	164 88	85 56		79 32	
	VSP	2 000	Feb 20, 09	Jan 19, 10	67 18	34 22		32 96	
	VSP	3 000	Feb 25, 09	Jan 19, 10	100 77	52 23		48 54	
	VSP	6 000	Feb 25, 09	Jan 15, 10	202 62	104 46		98 16	
	VSP	2 000	Feb 27, 09	Jan 15, 10	67 53	34 89		32 64	
	VSP	5 000	Feb 26, 09	Jan 14, 10	175 67	89 87		85 80	
	VSP	10 000	Feb 27, 09	Jan 14, 10	351 34	174 47		176 87	
LAUDER ESTEE COS CL A	FIFO	2 000	Apr 22 09	Jan 21, 10	105 73	55 89		49 84	
	FIFO	7 000	Apr 23, 09	Jan 21, 10	370 06	193 89		176 17	
	VSP	2 000	Apr 22, 09	Jan 20, 10	98 20	55 89		42 31	
	VSP	3 000	Apr 28, 09	Jan 20, 10	147 30	84 25		63 05	
	VSP	2 000	Apr 27, 09	Jan 19, 10	100 08	56 59		43 49	
	VSP	3 000	Apr 28, 09	Jan 19, 10	150 13	84 25		65 88	
	VSP	3 000	Apr 24, 09	Jan 15, 10	149 41	86 69		62 72	
	VSP	8 000	Apr 27, 09	Jan 15, 10	398 44	226 35		172 09	
	VSP	4 000	Apr 29, 09	Jan 15, 10	199 21	115 01		84 20	

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	VSP	5 000	May 01, 09	Jan 14, 10	249 42	154 45		94 97	
MAN GROUP PLC ADR	VSP	30 000	Jun 17, 09	Apr 28, 10	107 96	141 59	-33 63		
	VSP	25 000	Jun 17, 09	Apr 27, 10	93 96	117 99	-24 03		
	VSP	20 000	Sep 23, 09	Apr 27, 10	75 17	102 42	-27 25		
	VSP	40 000	Sep 15, 09	Mar 19, 10	143 74	206 36	-62 62		
	VSP	25 000	Sep 23, 09	Mar 19, 10	89 84	128 03	-38 19		
MAN SE ADR	VSP	117 000	Feb 05, 10	Oct 28, 10	1,284 15	808 60		475 55	
MICROSOFT CORP	VSP	19 000	Mar 18, 10	Aug 24, 10	459 35	562 76	-103 41		
NOBEL BIOCARE ADR	VSP	10 000	Aug 18, 09	Jul 02, 10	82 83	143 17	-60 34		
	VSP	15 000	Aug 18, 09	Jun 30, 10	129 02	214 75	-85 73		
	VSP	15 000	Aug 18, 09	Jun 29, 10	130 67	214 75	-84 08		
NTT DOCOMO INC ECH REPSTG 1/200TH COM SHS SPON ADR	FIFO	15 000	Aug 17, 09	Feb 16, 10	231 28	220 73		10 55	
	FIFO	22 000	Aug 18, 09	Feb 16, 10	339 20	330 73		8 47	
	VSP	73 000	Aug 18, 09	Feb 12, 10	1,122 14	1,097 41		24 73	
	VSP	22 000	Aug 19, 09	Feb 12, 10	338 17	331 01		7 16	
OAO GAZPROM LEVEL 1 ADR PROGRAM (RUSSIA) SPON ADR	FIFO	5 000	Aug 17, 09	Jul 01, 10	91 99	95 09	-3 10		
	FIFO	55 000	Aug 18, 09	Jul 01, 10	1,011 85	1,049 59	-37 74		
	FIFO	14 000	Aug 19, 09	Jul 01, 10	257 56	265 58	-8 02		
PETROLEUM GEO SERVICES ASA SPON ADR	VSP	32 000	Aug 18, 09	Feb 22, 10	424 36	228 58		195 78	
	VSP	22 000	Aug 18, 09	Jan 12, 10	296 56	157 15		139 41	
	VSP	5 000	Aug 18, 09	Jan 11, 10	69 00	35 72		33 28	
PFIZER INC	FIFO	25 000	Jun 18, 09	Apr 20, 10	419 60	374 99		44 61	
PROCTER & GAMBLE CO	VSP	8 000	Jul 09, 09	Mar 19, 10	510 83	419 55		91 28	
	VSP	9 000	Jul 09, 09	Mar 18, 10	574 07	471 99		102 08	
	VSP	10 000	Jan 14, 10	Mar 18, 10	637 86	615 85		22 01	
	VSP	6 000	Jan 15, 10	Mar 18, 10	382 71	368 16		14 55	
QUALCOMM INC	VSP	20 000	Oct 29, 09	Jan 14, 10	968 54	844 48		124 06	

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
ROCHE HLDG LTD SPONS ADR SWITZ ADR	VSP	9 000	Aug 18, 09	Jun 18, 10	313 30	347 09	-33 79		
ROYAL DUTCH SHELL PLC CL A SPON ADR	FIFO	5 000	Sep 14, 09	Aug 06, 10	287 46	290 00	-2 54		
	FIFO	63 000	Sep 15, 09	Aug 06, 10	3,621 99	3,658 97	-36 98		
	VSP	18 000	Sep 15, 09	Jul 01, 10	890 34	1 045 42	-155 08		
SAP AG SPON ADR	FIFO	51 000	Feb 03, 10	Oct 29, 10	2,648 65	2,421 25		227 40	
	FIFO	13 000	Mar 12, 10	Oct 29, 10	675 15	599 66		75 49	
SCOTTISH & STHN ENERGY PLC SPON ADR	VSP	13 000	Feb 01, 10	Jul 27, 10	236 68	249 95	-13 27		
	VSP	2 000	Feb 01, 10	Jul 26, 10	35 75	38 45	-2 70		
	VSP	18 000	Feb 02, 10	Jul 26, 10	321 82	348 28	-26 46		
UNITEDHEALTH GROUP INC	VSP	7 000	Apr 15 09	Jan 22, 10	237 01	173 33		63 68	
	VSP	8 000	Oct 12, 09	Jan 22, 10	270 87	202 76		68 11	
	VSP	20 000	Oct 12, 09	Jan 21, 10	673 55	506 91		166 64	
WAL MART STORES INC	FIFO	20 000	Sep 02, 09	Jan 19, 10	1,080 43	1,019 17		61 26	
	VSP	10 000	Sep 02, 09	Jan 15, 10	537 53	509 59		27 94	
	VSP	10 000	Sep 03, 09	Jan 15, 10	537 53	515 18		22 35	
	VSP	10 000	Sep 03, 09	Jan 14, 10	543 90	515 18		28 72	
	VSP	10 000	Sep 04, 09	Jan 14, 10	543 90	517 11		26 79	
WELLPOINT INC	FIFO	5 000	Apr 16, 10	Nov 22, 10	299 17	292 27		6 90	
	FIFO	5 000	Apr 19, 10	Nov 22, 10	299 17	302 34	-3 17		
	FIFO	15 000	Apr 20, 10	Nov 22, 10	897 51	899 27	-1 76		
WILLIAMS COS INC (DEL)	FIFO	9 000	Apr 08, 09	Jan 25, 10	204.13	107 33		96 80	
	VSP	1 000	Apr 08, 09	Jan 22, 10	22 58	11 93		10 65	
	VSP	4 000	Apr 09, 09	Jan 22, 10	90 35	50 96		39 39	
	VSP	5 000	Apr 09, 09	Jan 21, 10	114 12	63 71		50 41	
	VSP	12 000	Feb 12, 09	Jan 20, 10	280 02	178 62		101 40	
	VSP	3 000	Apr 09, 09	Jan 20, 10	70 00	38 22		31 78	
	VSP	10 000	May 13, 09	Jan 20, 10	233 35	149 75		83 60	
	VSP	5 000	Feb 05, 09	Jan 19, 10	116 20	75 02		41 18	

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	VSP	6 000	Feb 10, 09	Jan 19, 10	139 44	90 95		48 49	
	VSP	16 000	Feb 11, 09	Jan 19, 10	371 86	240 48		131 38	
	VSP	6 000	May 12, 09	Jan 19, 10	139 44	90 83		48 61	
	VSP	9 000	May 13, 09	Jan 19, 10	209 17	134 78		74 39	
	VSP	18 000	May 15, 09	Jan 19, 10	418 34	271 09		147 25	
	VSP	8 000	Feb 10, 09	Jan 15, 10	170 64	121 26		49 38	
	VSP	2 000	May 14, 09	Jan 15, 10	42 65	30 38		12 27	
	VSP	5 000	May 14, 09	Jan 14, 10	108 55	75 94		32 61	
	VSP	3 000	Feb 06, 09	Jan 13, 10	65 54	46 75		18 79	
	VSP	7 000	Feb 13, 09	Jan 13, 10	152 95	107 81		45 14	
	VSP	5 000	May 14, 09	Jan 13, 10	109 25	75 94		33 31	
	VSP	3 000	Feb 06, 09	Jan 12, 10	65 82	46 75		19 07	
	VSP	7 000	Feb 09, 09	Jan 12, 10	153 59	109 63		43 96	
VOLKSWAGEN A G REPSTG PREF DM 50 PAR PREFERRED SPON ADR	VSP	21 000	Apr 07 10	Oct 19, 10	528 14	397 81		130 33	
	VSP	35 000	Apr 06 10	Oct 18, 10	891 80	663 57		228 23	
	VSP	10 000	Apr 06, 10	Sep 30, 10	241 72	189 59		52 13	
Total					**$67,935.27**	**$63,211.29**	**-$4,053.56**	**$8,777.54**	**$4,723.98**

Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
ACE LTD CHF	FIFO	2 000	Nov 20, 08	Jul 27, 10	106 71	85 27		21 44	
	VSP	2 000	Oct 23, 08	Jul 26, 10	105 78	91 39		14 39	
	VSP	1 000	Oct 27, 08	Jul 26, 10	52 88	46 73		6 15	
	VSP	2 000	Oct 28, 08	Jul 26, 10	105 78	90 29		15 49	
	VSP	5 000	Nov 20, 08	Jul 26, 10	264 46	213 17		51 29	
	VSP	1 000	Aug 01, 08	Jul 23, 10	52 87	50 92		1 95	
	VSP	2 000	Oct 24, 08	Jul 23, 10	105 74	94 59		11 15	
	VSP	2 000	Oct 27, 08	Jul 23, 10	105 74	93 47		12 27	
	VSP	4 000	Jul 31, 08	Jul 22, 10	211 51	203 72		7 79	
	VSP	4 000	Aug 01, 08	Jul 22, 10	211 51	203 67		7 84	

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	VSP	2 000	Aug 04, 08	Jul 22, 10	105 75	103 91		1 84	
	VSP	2 000	Aug 04, 08	Jul 21, 10	105 92	103 91		2 01	
	VSP	4 000	Aug 05, 08	Jul 21, 10	211 84	212 71	-0 87		
	VSP	4 000	Aug 07, 08	Jul 21, 10	211 84	210 13		1 71	
AMGEN INC	VSP	3 000	Sep 09, 08	Jul 29, 10	160 67	181 16	-20 49		
	VSP	2 000	Oct 30, 08	Jul 29, 10	107 11	120 34	-13 23		
	VSP	5 000	Sep 09, 08	Jul 28, 10	269 67	301 93	-32 26		
	VSP	1 000	Sep 09, 08	Jul 27, 10	54.59	60 39	-5 80		
	VSP	4 000	Sep 10, 08	Jul 27, 10	218 40	248 26	-29 86		
APPLE INC	VSP	1 000	Dec 16, 08	Feb 04, 10	193 70	93 57		100 13	
	VSP	1 000	Jan 27, 09	Feb 04, 10	193 70	90 59		103 11	
ASML HOLDING NV NY REG SHS NEW	VSP	45 000	Nov 21, 07	Feb 03, 10	1,468 17	1,504 83	-36 66		
ASSOCIATED BRITISH FOODS PLC NEW ADR	FIFO	7 000	Aug 18, 09	Oct 01, 10	114 35	94 03		20 32	
	VSP	8 000	Aug 18, 09	Sep 30, 10	131 76	107 46		24 30	
	VSP	22 000	Aug 19, 09	Sep 30, 10	362 36	296 36		66 00	
	VSP	23 000	Aug 19, 09	Sep 29, 10	384 19	309 83		74 36	
	VSP	2 000	Aug 20, 09	Sep 29, 10	33 40	27 12		6 28	
	VSP	10 000	Aug 20, 09	Sep 28, 10	166 81	135 60		31 21	
	VSP	10 000	Aug 20, 09	Sep 27, 10	167 61	135 60		32 01	
	VSP	8 000	Aug 20, 09	Sep 24, 10	134 98	108 48		26 50	
	VSP	7 000	Aug 25, 09	Sep 24, 10	118 11	95 40		22 71	
	VSP	22 000	Aug 24, 09	Sep 07, 10	359 65	302 39		57 26	
	VSP	13 000	Aug 25, 09	Sep 07, 10	212 52	177 18		35 34	
	VSP	9 000	Aug 21, 09	Sep 01, 10	147 90	125 03		22 87	
	VSP	3 000	Aug 24, 09	Sep 01, 10	49 29	41 24		8 05	
	VSP	15 000	Aug 21, 09	Aug 31, 10	241 75	208 39		33 36	
	VSP	5 000	Aug 21, 09	Aug 27, 10	80 89	69 46		11 43	
AUTODESK INC	VSP	5 000	Oct 19, 09	Dec 09, 10	190 46	129 16		61 30	
	VSP	10 000	Oct 21, 09	Dec 08, 10	376 10	266 50		109 60	

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	VSP	5 000	Oct 23, 09	Dec 08, 10	188 04	132 63		55 41	
	VSP	5 000	Oct 22, 09	Dec 07, 10	187 60	134 09		53 51	
BAKER HUGHES INC	VSP	3 000	May 27, 08	Dec 08, 10	160 41	262 19	-101 78		
	VSP	2 000	May 29, 08	Dec 08, 10	106 94	176 05	-69 11		
	VSP	3 000	May 28, 08	Dec 07, 10	163 82	264 32	-100 50		
	VSP	2 000	May 29, 08	Dec 07, 10	109 21	176 05	-66 84		
	VSP	2 000	May 30, 08	Dec 07, 10	109 21	178 07	-68 86		
	VSP	3 000	Jun 02, 08	Dec 07, 10	163 82	264 81	-100 99		
BANK OF AMER CORP	FIFO	41 000	Aug 17, 09	Oct 28, 10	472 57	681 55	-208 98		
	VSP	50 000	Aug 13, 09	Oct 27, 10	577 04	837 44	-260 40		
	VSP	40 000	Aug 14, 09	Oct 27, 10	461 63	674 43	-212 80		
	VSP	24 000	Aug 17, 09	Oct 27, 10	276 97	398 95	-121 98		
BANK OF EAST ASIA LTD SPONS ADR HONG KONG	VSP	13 000	Sep 16, 08	Jan 29, 10	43 83	44 58	-0 75		
BAYER A G SPON ADR	VSP	3 000	Apr 24, 09	Nov 11, 10	224 34	155 64		68 70	
	VSP	10 000	Aug 18, 09	Nov 11, 10	747 83	599 74		148 09	
BNP PARIBAS SA ADR	VSP	16 000	Apr 11, 08	Jan 29, 10	572 71	850 41	-277 70		
	VSP	1 000	Apr 16, 08	Jan 29, 10	35 78	53 82	-18 04		
BORG WARNER INC	FIFO	9 000	Aug 01, 06	Oct 27, 10	490 79	262 05		228 74	
	VSP	3 000	Jan 05, 06	Oct 26, 10	162 30	89 24		73 06	
	VSP	7 000	Aug 01, 06	Oct 26, 10	378 71	203 81		174 90	
	VSP	5 000	Jan 05, 06	Oct 25, 10	271 68	148 73		122 95	
	VSP	5 000	Oct 16, 09	Oct 22, 10	270.19	157 55		112 64	
	VSP	5 000	Oct 19, 09	Oct 21 10	270 59	160 82		109 77	
	VSP	8 000	Jan 05, 06	Jul 23, 10	342 15	237 96		104 19	
	VSP	5 000	Jan 05, 06	Jul 22, 10	210 20	148 73		61 47	
	VSP	5 000	Jan 05, 06	Jul 21, 10	204 82	148 73		56 09	
	VSP	6 000	Jan 05, 06	Apr 16, 10	229 54	178 47		51 07	
BROADCOM CORP CL A	VSP	5 000	Oct 23, 09	Dec 08, 10	230 34	141 92		88 42	
	VSP	3 000	Feb 06, 09	Apr 29, 10	106 94	53 48		53 46	
	VSP	2 000	Feb 09, 09	Apr 29, 10	71 29	36 21		35 08	
	VSP	2 000	Apr 22, 08	Apr 28, 10	70 67	47 11		23 56	

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	VSP	8 000	Feb 09, 09	Apr 28, 10	282 71	144 83		137 88	
CANON INC ADR JAPAN SPON ADR	FIFO	8 000	Aug 05, 04	Apr 14, 10	373 40	250 99		122 41	
	VSP	5 000	Aug 05, 04	Apr 08, 10	233 96	156 87		77 09	
	VSP	10 000	Aug 05, 04	Apr 06, 10	471 85	313 73		158 12	
	VSP	10 000	Aug 05, 04	Apr 05, 10	471 63	313 73		157 90	
	VSP	20 000	Aug 05, 04	Apr 01, 10	932 26	627 47		304 79	
	VSP	5 000	Aug 05, 04	Mar 31, 10	230 33	156 87		73 46	
CAPITALLAND LTD SPON ADR	FIFO	20 000	Feb 12, 09	Feb 26, 10	105 14	71 56		33 58	
	VSP	165 000	Feb 12, 09	Feb 24, 10	877 30	590 35		286 95	
	VSP	95 000	Feb 12, 09	Feb 23, 10	505 85	339 90		165 95	
CHEVRON CORP	FIFO	5 000	Oct 25, 06	Jun 08, 10	353 17	338 56		14 61	
	FIFO	5 000	Nov 20, 06	Jun 08, 10	353 17	347 07		6 10	
	FIFO	1 000	Nov 21, 06	Jun 08, 10	70 63	69 84		0 79	
	FIFO	4 000	May 29, 09	Jun 08, 10	282 54	265 56		16 98	
	FIFO	9 000	Jun 01, 09	Jun 08, 10	635 71	619 50		16 21	
	FIFO	3 000	Jun 02, 09	Jun 08, 10	211 90	208 03		3 87	
	VSP	5 000	Nov 21, 06	May 26, 10	359 07	349 21		9 86	
	VSP	5 000	Nov 21, 06	May 25, 10	357 24	349 21		8 03	
	VSP	2 000	Nov 21, 06	May 11, 10	159 98	139 69		20 29	
	VSP	3 000	May 27, 08	May 11, 10	239 98	298 25	-58 27		
	VSP	6 000	May 28, 08	May 11, 10	479 97	598 24	-118 27		
	VSP	4 000	May 29, 08	May 11, 10	319 97	398 36	-78 39		
	VSP	5 000	May 23, 08	May 10, 10	396 22	505 91	-109 69		
CHINA CONSTR BK CORP ADR	FIFO	0 500	Oct 20, 09	Dec 28, 10	8 64	8 88	-0 24		
CITY NATIONAL CORP	FIFO	3 000	Aug 24 06	Feb 18 10	143 10	199 37	-56 27		
	VSP	5 000	Aug 24, 06	Feb 11, 10	235 55	332 28	-96 73		
	VSP	5 000	Aug 24, 06	Feb 05, 10	238 75	332 28	-93 53		
	VSP	5 000	Aug 24, 06	Feb 04, 10	239 71	332.28	-92 57		
COMCAST CORP NEW CL A	VSP	6 000	Sep 10, 07	Nov 19, 10	122 32	150 46	-28 14		
	VSP	9 000	Sep 14, 07	Nov 19, 10	183 49	226 25	-42 76		

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	VSP	8 000	Sep 17, 07	Nov 19, 10	163 10	198 96	-35 86		
	VSP	10 000	Sep 11, 07	Nov 18, 10	206 02	253 42	-47 40		
	VSP	19 000	Sep 12, 07	Nov 18, 10	391 44	482 32	-90 88		
	VSP	15 000	Sep 13, 07	Nov 18, 10	309 03	378 50	-69 47		
	VSP	6 000	Sep 14, 07	Nov 18, 10	123 61	150 83	-27 22		
COVIDIEN PLC	VSP	1 000	Mar 27, 08	May 10, 10	44 87	44 18		0 69	
	VSP	1 000	Mar 28, 08	May 10, 10	44 87	43 99		0 88	
	VSP	2 000	Mar 31, 08	May 10, 10	89 75	88 52		1 23	
	VSP	1 000	Apr 01, 08	May 10, 10	44 87	44 53		0 34	
	VSP	1 000	Apr 03, 08	May 10, 10	44 87	45 02	-0 15		
	VSP	3 000	Apr 14, 08	May 10, 10	134 64	134 75	-0 11		
	VSP	1 000	Apr 15, 08	May 10, 10	44 87	44 17		0 70	
	VSP	1 000	Apr 07, 08	May 07, 10	43 99	45 48	-1 49		
	VSP	1 000	Apr 09, 08	May 07, 10	43 99	45 52	-1 53		
	VSP	2 000	Apr 11, 08	May 07, 10	87 98	90 20	-2 22		
	VSP	1 000	Apr 16, 08	May 07, 10	43 99	45 06	-1 07		
	VSP	1 000	Apr 04 08	May 06 10	45 81	45 63		0 18	
	VSP	1 000	Apr 08, 08	May 06, 10	45 81	45 76		0 05	
	VSP	2 000	Apr 09, 08	May 06, 10	91 62	91 05		0 57	
	VSP	1 000	Apr 25, 08	May 06, 10	45 81	46 49	-0 68		
	VSP	2 000	Apr 30, 08	May 05, 10	92 44	93 84	-1 40		
	VSP	3 000	May 01, 08	May 05, 10	138 66	140 62	-1 96		
	VSP	1 000	Apr 23, 08	Jan 22, 10	50 82	47 27		3 55	
	VSP	4 000	Apr 24, 08	Jan 22, 10	203 31	189 16		14 15	
	VSP	1 000	Apr 28, 08	Jan 22, 10	50 82	46 99		3 83	
	VSP	1 000	Apr 29, 08	Jan 22, 10	50 82	47 19		3 63	
	VSP	4 000	May 05, 08	Jan 22, 10	203 31	189 15		14 16	
	VSP	3 000	May 02, 08	Jan 21, 10	154 21	142 26		11 95	
CRH PLC IRELAND SPON ADR	FIFO	25 000	Aug 18, 09	Oct 19, 10	410 72	642 17	-231 45		
	FIFO	5 000	Aug 19, 09	Oct 19, 10	82 15	129 65	-47 50		
	VSP	6 000	Dec 21, 07	Oct 18, 10	100 20	207 72	-107 52		

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	VSP	4 000	Aug 19, 09	Oct 18, 10	66 80	103 72	-36 92		
	VSP	10 000	Dec 21, 07	Oct 15, 10	169 04	346 20	-177 16		
	VSP	14 000	Dec 21, 07	Oct 14, 10	240 75	484 68	-243 93		
	VSP	6 000	Dec 27, 07	Oct 14, 10	103 17	211 31	-108 14		
	VSP	5 000	Dec 27, 07	Oct 13, 10	86 01	176 10	-90 09		
	VSP	10 000	Dec 28, 07	Oct 13, 10	172 03	353 37	-181 34		
DAIMLER AG ORD EUR	FIFO	19 000	Mar 04, 08	Apr 07, 10	898 02	1,574 96	-676 94		
	FIFO	2 000	Mar 07, 08	Apr 07, 10	94 53	163 43	-68 90		
	VSP	12 000	Mar 04, 08	Apr 06, 10	569 05	994 71	-425 66		
	VSP	8 000	Mar 05, 08	Apr 06, 10	379 36	668 83	-289 47		
	VSP	12 000	Jul 26, 07	Apr 01, 10	574 46	1,105 44	-530 98		
	VSP	5 000	Jul 27, 07	Apr 01, 10	239 35	447 87	-208 52		
	VSP	3 000	Mar 05, 08	Apr 01, 10	143 61	250 81	-107 20		
DISCOVER FINANCIAL SERVICES	VSP	21 000	Aug 04, 04	Jan 14, 10	313 04	343 03	-29 99		
	VSP	8 000	Jun 22, 05	Jan 14, 10	119 25	133 58	-14 33		
	VSP	2 000	Nov 20, 07	Jan 14, 10	29 80	32 43	-2 63		
	VSP	8 000	Nov 21, 07	Jan 14, 10	119 25	129 29	-10 04		
	VSP	6 000	Nov 26 07	Jan 14 10	89 43	97 78	-8 35		
	VSP	3 000	Jan 28, 08	Jan 14, 10	44 71	46 23	-1 52		
	VSP	1 000	Jan 30, 08	Jan 14, 10	14 90	16 56	-1 66		
	VSP	10 000	Feb 04, 08	Jan 14, 10	149 06	164 24	-15 18		
	VSP	5 000	Feb 05, 08	Jan 14, 10	74 53	79 54	-5 01		
	VSP	6 000	Nov 06, 08	Jan 14, 10	89 43	70 18		19 25	
	VSP	7 000	Nov 07, 08	Jan 14, 10	104 34	81 75		22 59	
	VSP	12 000	Nov 10 08	Jan 14, 10	178 88	136 74		42 14	
	VSP	19 000	Nov 11, 08	Jan 14, 10	283 23	197 50		85 73	
	VSP	7 000	Nov 12, 08	Jan 14, 10	104 34	65 48		38 86	
DYNEGY INC NEW (DELA) REVERSE SPLIT EFF 05/2010 CL A	FIFO	48 000	Dec 23, 08	Apr 19, 10	57 29	97 30	-40 01		

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	VSP	11 000	Dec 17, 08	Apr 16, 10	13 42	22 68	-9 26		
	VSP	14 000	Dec 22, 08	Apr 16, 10	17 08	29 15	-12 07		
	VSP	5 000	Dec 23, 08	Apr 16, 10	6 10	10 14	-4 04		
	VSP	20 000	Dec 18, 08	Apr 15, 10	25 19	42 29	-17 10		
	VSP	11 000	Dec 19, 08	Apr 15, 10	13 85	23 44	-9 59		
	VSP	4 000	Dec 22, 08	Apr 15, 10	5 03	8 33	-3 30		
EOG RESOURCES INC	FIFO	1 000	Jul 14, 06	Aug 02, 10	101 96	69 15		32 81	
	VSP	4 000	Jul 14, 06	Jul 01, 10	393 26	276 61		116 65	
	VSP	1 000	Dec 04, 07	Jul 01, 10	98 31	82 85		15 46	
	VSP	1 000	Dec 05, 07	Jun 30, 10	99 97	83 89		16 08	
	VSP	2 000	Dec 10, 07	Jun 30, 10	199 95	177 18		22 77	
	VSP	2.000	Dec 18, 07	Jun 30, 10	199 95	174 50		25 45	
	VSP	1 000	Dec 11, 07	Jun 29, 10	101 12	88 60		12 52	
	VSP	1 000	Dec 13, 07	Jun 29, 10	101 12	89 83		11 29	
	VSP	3 000	Dec 14, 07	Jun 29, 10	303 37	267 65		35 72	
EXELON CORP	VSP	1 000	Jan 05, 06	Nov 10, 10	40 62	54 35	-13 73		
	VSP	2 000	May 12, 09	Nov 10, 10	81 24	102 09	-20 85		
	VSP	2 000	May 13, 09	Nov 10, 10	81 24	98 99	-17 75		
	FIFO	4 000	May 13, 09	Nov 11, 10	162 08	197 98	-35 90		
	VSP	10 000	Jan 05, 06	Nov 09, 10	416 64	543 50	-126 86		
	VSP	10 000	Jan 05, 06	Nov 08, 10	412 85	543 50	-130 65		
	VSP	5 000	Jan 05, 06	Nov 05, 10	205 82	271 75	-65 93		
	VSP	10 000	Jan 05, 06	Nov 04, 10	410 05	543 50	-133 45		
	VSP	5 000	Jan 05, 06	Nov 03, 10	203 90	271 75	-67 85		
	VSP	1 000	Sep 10, 08	Nov 02, 10	41 00	64 26	-23 26		
	VSP	4 000	Sep 16, 08	Nov 02, 10	164 04	257 46	-93 42		
	VSP	3 000	Sep 11, 08	Nov 01, 10	123 43	194 46	-71 03		
	VSP	2 000	Sep 15, 08	Nov 01, 10	82 29	133 52	-51 23		
	VSP	2 000	Sep 15, 08	Oct 29, 10	81 44	133 52	-52 08		
	VSP	1 000	Sep 19, 08	Oct 29, 10	40 72	67 62	-26 90		
	VSP	2 000	Sep 23, 08	Oct 29, 10	81 44	135 66	-54 22		

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	VSP	2 000	Sep 12, 08	Oct 28, 10	81 81	136 28	-54 47		
	VSP	5 000	Sep 22, 08	Oct 28, 10	204 54	343 61	-139 07		
	VSP	2 000	Sep 23, 08	Oct 28, 10	81 81	135 66	-53 85		
	VSP	1 000	Jan 05, 06	Oct 26, 10	41 17	54 35	-13 18		
	VSP	4 000	Sep 10, 08	Oct 26, 10	164 71	257 04	-92 33		
FEDEX CORP	VSP	9 000	Jan 05, 06	Dec 07, 10	838 25	934 74	-96 49		
	VSP	3 000	Jan 05 06	Apr 16, 10	281 29	311 58	-30 29		
	VSP	7 000	Jan 05, 06	Mar 26, 10	636 92	727 02	-90 10		
	VSP	5 000	Oct 25, 06	Mar 26, 10	454 94	575 87	-120 93		
	VSP	1 000	Apr 09, 07	Mar 26, 10	90 98	109 44	-18 46		
	VSP	1 000	Apr 10, 07	Mar 26, 10	90 98	108 47	-17 49		
FORTUNE BRANDS INC	VSP	10 000	Jan 16, 07	Nov 29, 10	588 93	844 14	-255 21		
	VSP	5 000	Jan 16, 07	Nov 26, 10	293 54	422 07	-128 53		
GENZYME CORP GEN DIV	VSP	2 000	Mar 08, 07	Oct 22, 10	143 92	118 58		25 34	
	VSP	2 000	Mar 13, 07	Oct 22, 10	143 92	119 81		24.11	
	VSP	3 000	Apr 21, 06	Oct 14, 10	217 52	183 92		33 60	
	VSP	2 000	Mar 09, 07	Oct 14, 10	145 01	120 44		24 57	
	VSP	2 000	Mar 12, 07	Oct 14, 10	145 01	120 14		24 87	
	VSP	6 000	Apr 21, 06	Aug 30, 10	420 92	367 83		53 09	
	VSP	4 000	Mar 08, 06	Aug 25, 10	268 23	271 21	-2 98		
	VSP	1 000	Apr 21, 06	Aug 25, 10	67 05	61 31		5 74	
GLAXO SMITHKLINE PLC ADR	VSP	13 000	Aug 17, 09	Oct 18, 10	540 28	497 55		42 73	
	VSP	5 000	Aug 18, 09	Oct 18, 10	207 80	193 47		14 33	
INDITEX SA EUR	FIFO	6 000	Jan 14, 09	Jan 29, 10	381 53	233 50		148 03	
	FIFO	17 000	Jan 15, 09	Jan 29, 10	1,081 01	626 71		454 30	
	FIFO	15 000	Jan 20, 09	Jan 29, 10	953 83	564 02		389 81	
ING GROEP N V NL SPON ADR	FIFO	2 000	Feb 24, 09	Nov 10, 10	22 27	8 25		14 02	
	FIFO	61 000	Feb 25, 09	Nov 10, 10	679 25	228 10		451 15	
	VSP	16 000	Jan 29 09	Oct 07, 10	173 58	111 68		61 90	
	VSP	21 000	Feb 24, 09	Oct 07, 10	227 83	86 64		141 19	

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	VSP	6 000	Oct 02, 08	Sep 02, 10	57 17	112 66	-55 49		
	VSP	2 000	Oct 03, 08	Sep 02, 10	19 05	39 96	-20 91		
	VSP	8 000	Oct 21, 08	Sep 02, 10	76.24	84 25	-8 01		
	VSP	10 000	Oct 22, 08	Sep 02, 10	95 30	95 19		0 11	
	VSP	2 000	Jan 28, 09	Sep 02, 10	19 05	15 32		3 73	
	VSP	58 000	Jan 29, 09	Sep 02, 10	552 78	404 85		147 93	
INTERPUBLIC GROUP OF COS INC	VSP	5 000	Jan 16, 08	Dec 31, 10	53 39	39 18		14 21	
	VSP	1 000	Jan 16, 08	Dec 30, 10	10 63	7 84		2 79	
	VSP	6 000	Jan 24, 08	Dec 30, 10	63 82	49 45		14 37	
	VSP	3 000	Jan 25, 08	Dec 30, 10	31 91	25 25		6 66	
	VSP	3 000	Nov 08, 07	Dec 29, 10	31 99	26 33		5 66	
	VSP	2 000	Jan 28, 08	Dec 29, 10	21 32	17 04		4 28	
	VSP	2 000	Nov 07, 07	Dec 28, 10	21 35	17 92		3 43	
	VSP	1 000	Nov 08, 07	Dec 28, 10	10 67	8 78		1 89	
	VSP	2 000	Nov 21, 07	Dec 28, 10	21 35	17 87		3 48	
	VSP	5 000	Nov 07, 07	Dec 27, 10	53 74	44 80		8 94	
	VSP	5 000	Nov 07, 07	Dec 23, 10	54 10	44 80		9.30	
	VSP	2 000	Nov 07, 07	Dec 22, 10	21 84	17 92		3 92	
	VSP	3 000	Jan 31, 08	Dec 22, 10	32 76	26 90		5 86	
	VSP	20 000	Nov 20, 07	Dec 21, 10	217 81	179 43		38 38	
	VSP	1 000	Dec 07, 07	Dec 21, 10	10 88	8 98		1 90	
	VSP	3 000	Dec 10, 07	Dec 21, 10	32 66	26 93		5 73	
	VSP	6 000	Jan 31, 08	Dec 21, 10	65 34	53 80		11 54	
	VSP	10 000	Dec 06, 07	Dec 20, 10	107 24	90 24		17 00	
	VSP	12 000	Dec 07, 07	Dec 20, 10	128 69	107 75		20 94	
	VSP	8 000	Jan 30, 08	Dec 20, 10	85 79	71 84		13 95	
	VSP	15 000	Dec 06, 07	Dec 17, 10	163 05	135 36		27 69	
	VSP	1 000	Nov 06, 07	Oct 28, 10	10 30	9 16		1.14	
	VSP	3 000	Nov 12, 07	Oct 28, 10	30 93	27 31		3 62	
	VSP	9 000	Nov 15, 07	Oct 28, 10	92 82	81 94		10 88	
	VSP	2 000	Nov 16, 07	Oct 28, 10	20 62	18 32		2 30	

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	VSP	2 000	Nov 26, 07	Oct 28, 10	20 62	18 05		2 57	
	VSP	2 000	Nov 27, 07	Oct 28, 10	20 62	18 12		2 50	
	VSP	5 000	Dec 06, 07	Oct 28, 10	51 56	45 12		6 44	
	VSP	5 000	Nov 06, 07	Oct 27, 10	52 50	45 81		6 69	
	VSP	1 000	Nov 05, 07	Oct 26, 10	10 60	9 24		1 36	
	VSP	8 000	Nov 06, 07	Oct 26, 10	84 85	73 30		11 55	
	VSP	7 000	Nov 14, 07	Oct 26, 10	74 24	64 33		9 91	
	VSP	9 000	Nov 19, 07	Oct 26, 10	95 45	82 84		12 61	
	VSP	7 000	Nov 05, 07	Oct 25, 10	74 16	64 66		9 50	
	VSP	2 000	Dec 04, 07	Oct 25, 10	21 18	18 68		2 50	
	VSP	36 000	Dec 05, 07	Oct 25, 10	381 43	333 90		47 53	
	VSP	11 000	Dec 03, 07	Oct 22, 10	114 67	102 75		11 92	
	VSP	4 000	Dec 04, 07	Oct 22, 10	41 69	37 36		4 33	
	VSP	3 000	Nov 30, 07	Oct 21, 10	31 70	28 38		3 32	
	VSP	2 000	Dec 03, 07	Oct 21, 10	21 13	18 68		2 45	
INTUIT	VSP	4 000	Apr 05, 07	Sep 28, 10	179 40	109 74		69 66	
	VSP	8 000	Apr 09 07	Sep 28, 10	358 81	224 63		134 18	
	VSP	4 000	Apr 10, 07	Sep 28, 10	179 40	113 03		66 37	
	VSP	7 000	Apr 11, 07	Sep 28, 10	313 96	198 26		115 70	
	VSP	3 000	Aug 15, 07	Sep 28, 10	134 55	84 69		49 86	
	VSP	3 000	Apr 12, 07	Aug 26, 10	128 62	85 59		43 03	
	VSP	4 000	Apr 13, 07	Aug 26, 10	171 50	114 03		57 47	
	VSP	2 000	Apr 30 07	Aug 26, 10	85 74	57 38		28 36	
	VSP	1 000	Aug 17, 07	Aug 26, 10	42 87	28 64		14 23	
	VSP	2 000	Apr 30, 07	Aug 25, 10	84 96	57 38		27 58	
	VSP	3 000	Aug 16, 07	Aug 25, 10	127 44	86 66		40 78	
	VSP	1 000	Apr 16, 07	Aug 24, 10	42 98	29 16		13 82	
	VSP	2 000	Apr 25, 07	Aug 24, 10	85 98	58 32		27 66	
	VSP	4 000	Apr 27, 07	Aug 24, 10	171 97	115 88		56 09	
	VSP	3 000	Apr 27, 07	Aug 24, 10	128 98	87 39		41 59	
JPMORGAN CHASE & CO	VSP	5 000	May 12, 09	Dec 20, 10	200 26	176 51		23 75	

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
LVMH MOET HENNESSY LOUIS NEW ADR	VSP	22 000	Aug 18, 09	Oct 18, 10	682.82	395 46		287 36	
	VSP	20 000	Jan 16, 09	Jun 02, 10	420 30	222 06		198 24	
	VSP	11 000	Jan 14 09	Jun 01, 10	231 63	125 91		105 72	
	VSP	19 000	Jan 16, 09	Jun 01, 10	400 10	210 95		189 15	
	VSP	25 000	Jan 14, 09	May 28, 10	530 90	286 16		244 74	
MEDCO HEALTH SOLUTIONS INC	FIFO	8 000	Jan 05, 06	Feb 05, 10	477 70	224 46		253 24	
	VSP	15 000	Jan 05, 06	Feb 04, 10	923 43	420 86		502 57	
MEDTRONIC INC	VSP	2 000	May 19, 06	May 24, 10	81 75	98 74	-16 99		
	VSP	3 000	Mar 02, 07	May 24, 10	122 62	147 38	-24 76		
	VSP	1 000	Mar 05, 07	May 24, 10	40 87	49 05	-8 18		
	VSP	5 000	May 19, 06	May 21, 10	200 73	246 84	-46 11		
	VSP	3 000	May 19, 06	May 05, 10	129 04	148 11	-19 07		
	VSP	7 000	Oct 15, 07	May 05, 10	301 12	346 41	-45 29		
	VSP	8 000	Jul 31, 06	Jan 21, 10	354 03	402 39	-48 36		
	VSP	2 000	Oct 15, 07	Jan 21, 10	88 50	98 97	-10 47		
MICROSOFT CORP	VSP	25 000	Mar 11, 08	Aug 26, 10	598 29	720 81	-122 52		
	VSP	16 000	Mar 11, 08	Aug 25, 10	386 01	461 32	-75 31		
	VSP	39 000	Mar 12, 08	Aug 25, 10	940 91	1 133 59	-192 68		
	VSP	1 000	Mar 12, 08	Aug 24, 10	24 17	29 07	-4 90		
MILLIPORE CORP *MERGE EFF 07/2010*	FIFO	7 000	Feb 01, 08	Mar 08, 10	735 32	451 93		283 39	
	VSP	1 000	Sep 10, 07	Mar 05, 10	105 01	71 51		33 50	
	VSP	1 000	Sep 11, 07	Mar 05, 10	105 01	73 13		31 88	
	VSP	3 000	Jan 09, 08	Mar 05, 10	315 05	210 97		104 08	
	VSP	3 000	Jan 23, 08	Mar 05, 10	315 05	199 61		115 44	
	VSP	2 000	Feb 05, 08	Mar 05, 10	210.03	130 30		79 73	
MITSUBISHI CORP SPONS ADR ADR	VSP	42 000	Jan 05, 06	Dec 13, 10	2,158 57	2,005 50		153 07	
	VSP	5 000	Jan 05, 06	Jun 04, 10	209 24	238 75	-29 51		
	VSP	5.000	Jan 05, 06	Jun 01, 10	223 24	238 75	-15 51		

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	VSP	5 000	Jan 05, 06	May 28, 10	227 23	238 75	-11 52		
MONSANTO CO NEW	VSP	3 000	Jun 18, 09	Sep 16, 10	171 33	246 60	-75 27		
	VSP	4,000	Jun 19, 09	Sep 16, 10	228 44	326 89	-98 45		
	VSP	3 000	Jun 01, 09	Sep 15, 10	172 54	249 17	-76 63		
	VSP	2 000	Jun 18, 09	Sep 15, 10	115 02	164 40	-49 38		
MORGAN STANLEY	FIFO	28 000	Sep 18, 08	Mar 19, 10	831 63	550 39		281 24	
	VSP	15 000	Aug 04, 04	Mar 18, 10	449 64	620 44	-170 80		
	VSP	30 000	Sep 18, 08	Mar 18, 10	899 28	589 70		309 58	
NIPPON YUSEN KABUSHIKI SPON ADR 2006	FIFO	8 000	Jul 14, 09	Oct 21, 10	64 43	66 68	-2 25		
	VSP	50 000	Jul 14, 09	Oct 20, 10	397 35	416 77	-19 42		
	VSP	10 000	Aug 18, 09	Oct 20, 10	79 46	85 32	-5 86		
	VSP	125 000	May 18, 09	Oct 19, 10	1,002 74	1,130 16	-127 42		
	VSP	20 000	May 19, 09	Oct 19, 10	160 43	178 18	-17 75		
	VSP	40 000	Aug 18, 09	Oct 19, 10	320 87	341 27	-20 40		
NOBEL BIOCARE ADR	FIFO	5 000	Dec 16, 08	Jul 13, 10	43 17	41 68		1 49	
	VSP	15 000	Dec 16, 08	Jul 12, 10	125 15	125 04		0 11	
	VSP	30 000	Dec 16, 08	Jul 09, 10	251 21	250 08		1 13	
	VSP	16 000	Dec 16, 08	Jul 08, 10	135 37	133 37		2 00	
	VSP	29 000	Dec 17, 08	Jul 08, 10	245 36	265 25	-19 89		
	VSP	25 000	Dec 17, 08	Jul 07, 10	211 05	228 66	-17 61		
	VSP	7 000	Dec 17, 08	Jul 06, 10	59 10	64 02	-4 92		
	VSP	3 000	Dec 18, 08	Jul 06, 10	25 32	30 50	-5 18		
	VSP	10 000	Dec 18, 08	Jul 02, 10	82 83	101 68	-18 85		
	VSP	5 000	Dec 17, 08	Jul 01, 10	41 61	45 73	-4 12		
	VSP	5 000	Dec 18, 08	Jul 01, 10	41 61	50 84	-9 23		
NOMURA HOLDINGS INC NEW SPON ADR	FIFO	30 000	Jan 27, 06	Oct 08, 10	161 19	590 36	-429 17		
	FIFO	17 000	Jan 30, 06	Oct 08, 10	91 34	331 66	-240 32		
	FIFO	45 000	Mar 04, 08	Oct 08, 10	241 79	709 71	-467 92		
	FIFO	15 000	Mar 05, 08	Oct 08, 10	80 60	232 09	-151 49		

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	FIFO	4 000	Mar 07, 08	Oct 08, 10	21 49	58 70	-37 21		
	FIFO	46 000	Apr 06, 09	Oct 08, 10	247 16	273 76	-26 60		
	VSP	155 000	Jan 05, 06	Oct 07, 10	822 66	3,100 82	-2,278 16		
	VSP	45 000	Jan 27, 06	Oct 07, 10	238 83	885 54	-646 71		
	VSP	64 000	Jan 05, 06	Jan 28, 10	483 89	1,280 34	-796 45		
OMNICOM GROUP INC	FIFO	4 000	Jan 05, 06	May 25, 10	146 81	170 15	-23 34		
	VSP	10 000	Jan 05, 06	May 24, 10	382 27	425 37	-43 10		
	VSP	10 000	Jan 05, 06	May 21, 10	381 85	425 37	-43 52		
	VSP	24 000	Jan 05, 06	Apr 28, 10	1,015 96	1,020 89	-4 93		
	VSP	1 000	Jun 10, 08	Apr 28, 10	42 32	46 13	-3 81		
	VSP	3 000	Jun 11, 08	Apr 28, 10	126 99	138 13	-11 14		
	VSP	2 000	Jun 12, 08	Apr 28, 10	84 65	92 27	-7 62		
	VSP	3 000	Jun 13, 08	Apr 27, 10	126 31	139 48	-13 17		
	VSP	3 000	Jun 16, 08	Apr 27, 10	126 31	141 03	-14 72		
	VSP	2 000	Jun 17, 08	Apr 27, 10	84 21	94 13	-9 92		
	VSP	2 000	Jun 18, 08	Apr 27, 10	84 21	93 01	-8 80		
PACCAR INC	VSP	5 000	Nov 30, 06	Dec 22, 10	285 60	220 69		64 91	
	VSP	5 000	Nov 30, 06	Dec 21, 10	286 13	220 69		65 44	
	VSP	5 000	Nov 30, 06	Dec 20, 10	283 35	220 69		62 66	
	VSP	5 000	Nov 30, 06	Dec 17, 10	283 68	220 69		62 99	
	VSP	10 000	Nov 30, 06	Dec 08, 10	557 41	441 39		116 02	
	VSP	4 000	Nov 30, 06	Dec 07, 10	224 43	176 56		47 87	
	VSP	3 000	Jan 29, 08	Dec 07, 10	168 32	137 93		30 39	
	VSP	3 000	Jan 30, 08	Dec 07, 10	168 32	136 43		31 89	
	VSP	2 000	Jan 24, 08	Dec 01, 10	112 56	92 34		20 22	
	VSP	2 000	Jan 29, 08	Dec 01, 10	112 56	91 95		20 61	
	VSP	2 000	Jan 24, 08	Nov 30, 10	107 84	92 34		15 50	
	VSP	2 000	Jan 31, 08	Nov 30, 10	107 84	92 79		15 05	
	VSP	4 000	Jan 25, 08	Nov 29, 10	216 15	187 48		28 67	
	VSP	1 000	Jan 31, 08	Nov 29, 10	54 03	46 39		7 64	
	VSP	1 000	Aug 21, 07	Apr 29, 10	47 13	52 36	-5 23		

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	VSP	2 000	Oct 23, 07	Apr 29, 10	94 26	99 89	-5 63		
	VSP	2 000	Jan 28, 08	Apr 29, 10	94 26	95 22	-0 96		
	VSP	1 000	Aug 20, 07	Apr 16, 10	45 88	77 82	-31 94		
	VSP	2 000	Aug 21, 07	Apr 16, 10	91 78	104 71	-12 93		
	VSP	1 000	Aug 22, 07	Apr 16, 10	45 88	80 91	-35 03		
	VSP	1 000	Aug 23, 07	Apr 16, 10	45 88	81 53	-35 65		
	VSP	1 000	Aug 27, 07	Apr 16, 10	45 88	82 60	-36 72		
	VSP	1 000	Oct 25, 07	Apr 16, 10	45 88	54 23	-8 35		
	VSP	1 000	Oct 30, 07	Apr 16, 10	45 88	53 72	-7 84		
	VSP	2 000	Nov 01, 07	Apr 16, 10	91 78	107 41	-15 63		
PALL CORP	VSP	1 000	Feb 13, 08	Oct 15, 10	43 55	38 97		4 58	
	VSP	2 000	Feb 14, 08	Oct 15, 10	87 11	77 67		9 44	
	VSP	1 000	Feb 21, 08	Oct 15, 10	43 55	39 11		4 44	
	VSP	1 000	Feb 22, 08	Oct 15, 10	43 55	38 92		4 63	
	VSP	2 000	Feb 27, 08	Oct 14, 10	87.66	81 92		5 74	
	VSP	1 000	Feb 28, 08	Oct 14, 10	43 82	40 55		3 27	
	VSP	2 000	Feb 29, 08	Oct 14, 10	87 66	79 57		8 09	
PEABODY ENERGY CORP	FIFO	5 000	Jan 08, 09	Nov 19, 10	286 41	130 59		155 82	
	FIFO	1 000	Jan 09, 09	Nov 19, 10	57 28	26 90		30 38	
	VSP	10 000	Jul 26, 07	Nov 18, 10	582 48	389 38		193 10	
	VSP	6 000	Jul 27, 07	Nov 18, 10	349 48	233 42		116 06	
	VSP	2 000	Aug 02, 07	Nov 18, 10	116 49	75 90		40 59	
	VSP	1 000	Aug 03, 07	Nov 18, 10	58 24	37 55		20 69	
	VSP	2 000	Aug 07, 07	Nov 18, 10	116 49	77 72		38 77	
	VSP	8 000	Oct 02, 08	Nov 18, 10	465 98	301 98		164 00	
	VSP	6 000	Jan 09, 09	Nov 18, 10	349 48	161 41		188 07	
	VSP	1 000	Jul 30, 07	Feb 04, 10	42 02	38 96		3 06	
	VSP	4 000	Aug 01, 07	Feb 04, 10	168 12	156 32		11 80	
PEPCO HOLDINGS INC	FIFO	4 000	Jan 05, 06	Jun 10, 10	62 85	90 88	-28 03		
	VSP	5 000	Jan 05 06	Jun 08 10	76 99	113 60	-36 61		
	VSP	5 000	Jan 05, 06	Jun 07, 10	78 13	113 60	-35 47		

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	VSP	10 000	Jan 05 06	Jun 03, 10	159 74	227 21	-67 47		
	VSP	5 000	Jan 05, 06	Jun 02, 10	78 66	113 60	-34 94		
	VSP	5 000	Jan 05, 06	Jun 01, 10	79 79	113 60	-33 81		
	VSP	10 000	Jan 05, 06	May 28, 10	162 68	227 21	-64 53		
PFIZER INC	FIFO	23 000	Mar 11, 09	Apr 20, 10	386 04	294 71		91 33	
	VSP	36 000	Mar 11, 09	Apr 19, 10	603 15	461 28		141 87	
	VSP	37 000	Mar 12, 09	Apr 19, 10	619 90	505 94		113 96	
	VSP	26 000	Apr 08, 09	Apr 19, 10	435 61	352 97		82 64	
	VSP	26 000	Apr 09, 09	Apr 19, 10	435 61	350 86		84 75	
	VSP	7 000	Mar 12, 09	Apr 16, 10	117 97	95 72		22 25	
	VSP	49 000	Mar 13, 09	Apr 16, 10	825 85	706 66		119 19	
	VSP	39 000	Mar 16, 09	Apr 16, 10	657 31	566 46		90 85	
PRINCIPAL FINANCIAL GROUP INC	VSP	6 000	Feb 05, 08	Dec 17, 10	192 71	324 12	-131 41		
	VSP	1 000	Feb 06, 08	Dec 17, 10	32 11	53 93	-21 82		
	VSP	2 000	Feb 11, 08	Dec 17, 10	64 23	108 40	-44 17		
	VSP	1 000	Mar 20, 08	Dec 17, 10	32 11	54 64	-22 53		
	VSP	2 000	Feb 07, 08	Jun 15, 10	53 46	109 86	-56 40		
	VSP	2 000	Feb 08, 08	Jun 15, 10	53 46	109 51	-56 05		
	VSP	1 000	Feb 12, 08	Jun 15, 10	26 73	55 38	-28 65		
	VSP	3 000	Mar 26, 08	Jun 15, 10	80 20	165 27	-85 07		
	VSP	2 000	Mar 27, 08	Jun 15, 10	53 46	110 37	-56 91		
	VSP	4 000	Jan 18, 08	Jun 14, 10	104 52	245 02	-140 50		
	VSP	1 000	Feb 13, 08	Jun 14, 10	26 12	56 38	-30 26		
	VSP	1 000	Feb 14, 08	Jun 14, 10	26 12	57 04	-30 92		
	VSP	1 000	Feb 15, 08	Jun 14, 10	26 12	56 26	-30 14		
	VSP	1 000	Feb 19, 08	Jun 14, 10	26 12	56 92	-30 80		
	VSP	1 000	Mar 24, 08	Jun 14, 10	26 12	56 30	-30 18		
	VSP	1 000	Mar 25, 08	Jun 14, 10	26 12	56 41	-30 29		
	VSP	3 000	Dec 04, 07	Jun 11, 10	77 55	188 93	-111 38		
	VSP	1 000	Dec 05, 07	Jun 11, 10	25 84	64 31	-38 47		
	VSP	1 000	Jan 16, 08	Jun 11, 10	25 84	65 20	-39 36		

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	VSP	5 000	Jan 17, 08	Jun 11, 10	129 25	318 13	-188 88		
QANTAS AIRWAYS LTD AUD	VSP	25 000	Apr 06, 09	Nov 26, 10	64 55	35 02		29 53	
	VSP	175 000	Apr 07, 09	Nov 26, 10	451 89	246 86		205 03	
	VSP	145 000	Apr 07, 09	Nov 24, 10	367 86	204 54		163 32	
	VSP	60 000	Apr 07, 09	Nov 23, 10	155 44	84 64		70 80	
	VSP	55 000	Apr 07, 09	Nov 22, 10	142 68	77 58		65 10	
	VSP	55 000	Apr 07, 09	Nov 19, 10	143 00	77 58		65 42	
	VSP	14 000	Apr 07, 09	Oct 11, 10	39 83	19 75		20 08	
	VSP	3 000	Apr 08, 09	Oct 11, 10	8 53	4 31		4 22	
	VSP	123 000	Apr 09, 09	Oct 11, 10	350 05	173 57		176 48	
RICOH LTD ADR JAPAN ADR	VSP	4 000	Aug 24, 09	Nov 10, 10	297.76	281 79		15 97	
ROCHE HLDG LTD SPONS ADR SWITZ ADR	VSP	21 000	Jan 05, 06	Dec 01, 10	724 47	817 95	-93 48		
	VSP	14 000	Jan 05, 06	Nov 30, 10	482 58	545 30	-62 72		
	VSP	16 000	Jan 05, 06	Jun 18, 10	556 99	623 20	-66 21		
	VSP	21 000	Jan 05, 06	Mar 15, 10	859 03	817 95		41 08	
	VSP	5 000	Jan 05, 06	Mar 12, 10	204 24	194 75		9 49	
SHIRE PLC SPON ADR	FIFO	5 000	Mar 04, 08	Jun 03, 10	322 14	293 97		28 17	
	VSP	15 000	Mar 04, 08	Jun 02, 10	941 25	881 91		59 34	
	VSP	10 000	Mar 04, 08	Jun 01, 10	619 35	587 94		31 41	
	VSP	15 000	Mar 04, 08	May 28, 10	922 30	881 91		40 39	
SUMITOMO MITSUI FINANCIAL SPON ADR	Adjustment	0 500	Jan 05, 06	Nov 01, 10	2 90	10 54	-7 64		
SYSCO CORP	FIFO	4 000	Apr 04, 06	Jan 28, 10	110 14	127 39	-17 25		
	VSP	10 000	Apr 04, 06	Jan 27, 10	275 46	318 48	-43 02		
	VSP	10 000	Apr 04, 06	Jan 26, 10	276 48	318 48	-42 00		
	VSP	10 000	Apr 04, 06	Jan 25, 10	277 34	318 48	-41 14		
	VSP	7 000	Mar 31, 06	Jan 22, 10	193 07	224 34	-31 27		
	VSP	8 000	Apr 04, 06	Jan 22, 10	220 65	254 78	-34 13		
	VSP	5 000	Mar 31, 06	Jan 21, 10	139 72	160 24	-20 52		

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
TELEKOM AUSTRIA AG SPON ADR	FIFO	10 000	Mar 05, 08	Jan 25, 10	284 58	426 79	-142 21		
	FIFO	28 000	Aug 25, 08	Jan 25, 10	796 84	1,181 56	-384 72		
	VSP	37 000	Mar 04, 08	Jan 21, 10	1,054 63	1,613 15	-558 52		
	VSP	1 000	Mar 05, 08	Jan 21, 10	28 49	42 68	-14 19		
	VSP	2 000	Mar 07, 08	Jan 21, 10	57 00	88 36	-31 36		
	VSP	1 000	Mar 07, 08	Jan 14, 10	28 78	44 18	-15 40		
	VSP	1 000	Jun 10, 08	Jan 14, 10	28 78	48 20	-19 42		
	VSP	6 000	Jun 11, 08	Jan 14, 10	172 76	283 33	-110 57		
	VSP	1 000	Jun 12, 08	Jan 14, 10	28 78	46 18	-17 40		
	VSP	1 000	Jun 13, 08	Jan 14, 10	28 78	45 96	-17 18		
TNT N V SPON ADR	FIFO	5 000	Jan 16, 09	Feb 08, 10	133 24	89 09		44 15	
	VSP	21 000	Jan 05 06	Feb 05, 10	567 43	657 13	-89 70		
	VSP	9 000	Jan 16, 09	Feb 05, 10	243 18	160 36		82 82	
	VSP	30 000	Jan 05, 06	Feb 04, 10	872 40	938 75	-66 35		
TRANSCANADA CORP (HOLDING CO) CAD	FIFO	8 000	Jul 25, 07	Oct 08, 10	300 91	299 40		1 51	
	FIFO	28 000	Jul 26, 07	Oct 08, 10	1,053 19	1,015 99		37 20	
	FIFO	9 000	Jul 27, 07	Oct 08, 10	338 53	324 04		14 49	
	FIFO	3 000	Jul 31, 07	Oct 08, 10	112 84	108 10		4 74	
	VSP	6 000	Jul 25, 07	Sep 07, 10	220 00	224 55	-4 55		
	VSP	16 000	May 16, 08	Sep 07, 10	586 69	616 68	-29 99		
VIACOM INC NEW CL B	VSP	5 000	Apr 02, 09	Jun 30, 10	159 01	95 95		63 06	
	VSP	5 000	Apr 02, 09	Jun 29, 10	161 80	95 95		65 85	
VMWARE INC CL A	FIFO	1 000	Oct 23, 08	Sep 01, 10	81 28	19 75		61 53	
	VSP	3 000	Oct 06, 08	Aug 31, 10	235 95	63 03		172 92	
	VSP	2 000	Oct 23, 08	Aug 31, 10	157 29	39 49		117 80	
	VSP	4 000	Oct 06, 08	Aug 30, 10	319 19	84 04		235 15	
	VSP	1 000	Oct 24, 08	Aug 30, 10	79 79	21 45		58 34	
	VSP	4 000	Oct 03, 08	Aug 27, 10	315 26	92 95		222 31	
	VSP	1 000	Oct 24, 08	Aug 27, 10	78 81	21 45		57 36	
	VSP	5 000	Oct 03, 08	Aug 26, 10	394 86	116 19		278 67	

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	VSP	1 000	Oct 03, 08	Aug 25, 10	77 38	23 24		54 14	
	VSP	4 000	Oct 27, 08	Aug 25, 10	309 54	94 23		215 31	
	VSP	5 000	Oct 02, 08	Aug 24, 10	398 86	124 27		274 59	
	VSP	2 000	Oct 02, 08	Apr 20, 10	112 68	49 71		62 97	
	VSP	3 000	Oct 28, 08	Apr 20, 10	169 02	75 48		93 54	
	VSP	2 000	Oct 01, 08	Apr 19, 10	110 97	51 51		59 46	
	VSP	3 000	Nov 06, 08	Apr 19, 10	166 47	79 39		87 08	
	VSP	5 000	Nov 05, 08	Apr 16, 10	284 97	141 58		143 39	
	VSP	3 000	Oct 29, 08	Apr 15, 10	169 63	85 34		84 29	
	VSP	2 000	Nov 05, 08	Apr 15, 10	113 08	56 63		56 45	
	VSP	1 000	Sep 22, 08	Apr 14, 10	56 61	28 89		27 72	
	VSP	1 000	Sep 23, 08	Apr 14, 10	56 61	28 76		27 85	
	VSP	1 000	Oct 29, 08	Apr 14, 10	56 61	28 45		28 16	
	VSP	1 000	Oct 30, 08	Apr 14, 10	56 61	30 48		26 13	
	VSP	1 000	Oct 31, 08	Apr 14, 10	56 61	30 33		26 28	
	VSP	1 000	Oct 30, 08	Apr 13, 10	56 71	30 48		26 23	
	VSP	4 000	Nov 04 08	Apr 13, 10	226 85	123 15		103 70	
	VSP	2 000	Nov 03, 08	Mar 18, 10	106 65	62 53		44 12	
	VSP	3 000	Nov 04, 08	Mar 18, 10	159 98	92 36		67 62	
VODAFONE GROUP PLC NEW SPON ADR	VSP	33 000	Aug 22, 08	Nov 29, 10	824 49	854 49	-30 00		
	VSP	53 000	Aug 22, 08	Oct 18, 10	1,425 58	1,372 36		53 22	
HENKEL AG & CO KGAA PFD SPON ADR	FIFO	1 000	Nov 21, 07	Feb 08, 10	48 78	56 90	-8 12		
	FIFO	9 000	Nov 23, 07	Feb 08, 10	439 04	489 20	-50 16		
	FIFO	20 000	Dec 21, 07	Feb 08, 10	975 64	1,125 31	-149 67		
	FIFO	5 000	Dec 27, 07	Feb 08, 10	243 91	280 62	-36 71		
	FIFO	1 000	Dec 28, 07	Feb 08, 10	48 78	56 29	-7 51		
	VSP	50 000	Nov 21, 07	Feb 05, 10	2,404 24	2,844 95	-440 71		
Total					**$117,037.82**	**$119,138.95**	**-$19,760.39**	**$17,659.26**	**-$2,101.13**
Net capital gains/losses:									**$2,622.85**