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: WILLIAM T. KEMPER CHARITABLE TRUST 100152

A Employer identification number: 43-6362480

Number and street (or P.O. box number if mail is not delivered to street address): UMB BANK,CO-TRUSTEE,PO BOX 419692 M/S 1020

Room/suite

B Telephone number (see page 10 of the instructions): (816) 860-7711

City or town, state, and ZIP code: KANSAS CITY, MO 64141-6692

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: [X] 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)* ▶ $ 58,100,881.

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

ENVELOPE POSTMARK DATE MAY 16 2011

SCANNED MAY 23 2011

RECEIVED
MAY 19 2011
OGDEN, UT
E1-49
IRS-OSC

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 ▶ [X] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,493,645.	1,511,904.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,386,066.			
	b Gross sales price for all assets on line 6a 15,273,901.				
	7 Capital gain net income (from Part IV, line 2)		1,386,066.		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	35,811.	997.		STMT 1
	12 **Total.** Add lines 1 through 11	2,915,522.	2,898,967.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	253,563.	126,782.		126,782.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	800.	NONE	NONE	800.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 3	52,834.	2,409.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 4	7,002.	7,002.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	314,199.	136,193.	NONE	127,582.
	25 Contributions, gifts, grants paid	2,217,484.			2,217,484.
	26 **Total expenses and disbursements** Add lines 24 and 25	2,531,683.	136,193.	NONE	2,345,066.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	383,839.			
	b **Net investment income** (if negative, enter -0-)		2,762,774.		
	c **Adjusted net income** (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing			
2	Savings and temporary cash investments			
3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U.S. and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule)			
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)	35,293,520.	35,208,420.	46,690,406.
14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	3,625,749.	4,125,749.	11,410,475.
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	38,919,269.	39,334,169.	58,100,881.
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. ▶ X			
27	Capital stock, trust principal, or current funds	38,919,269.	39,334,169.	
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)	38,919,269.	39,334,169.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	38,919,269.	39,334,169.	

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	38,919,269.
2	Enter amount from Part I, line 27a	2	383,839.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	32,189.
4	Add lines 1, 2, and 3	4	39,335,297.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	1,128.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	39,334,169.

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

	(i) 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** 1,386,066.

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	2,261,574.	55,099,607.	0.04104519294
2008	2,576,677.	59,811,764.	0.04307976939
2007	2,714,612.	59,994,135.	0.04524795632
2006	2,971,379.	49,567,353.	0.05994629166
2005	2,586,967.	46,807,518.	0.05526819431

2	**Total** of line 1, column (d)	2	0.24458740462
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.04891748092
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	55,602,702.
5	Multiply line 4 by line 3	5	2,719,944.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	27,628.
7	Add lines 5 and 6	7	2,747,572.
8	Enter qualifying distributions from Part XII, line 4	8	2,345,066.

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 ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [ ] and enter 1% of Part I, line 27b	1	55,255.
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	55,255.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	55,255.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 64,797.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	64,797.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	9,542.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 9,542. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

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

		Line	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		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ UMB BANK, N.A. Telephone no. ▶ (816)860-7711
Located at ▶ 1010 GRAND, KANSAS CITY, MO ZIP + 4 ▶ 64106

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870.

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		253,563.	-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		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

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

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	44,106,997.
b	Average of monthly cash balances	1b	931,974.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	11,410,473.
d	**Total** (add lines 1a, b, and c)	1d	56,449,444.
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	NONE
3	Subtract line 2 from line 1d	3	56,449,444.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	846,742.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	55,602,702.
6	**Minimum investment return.** Enter 5% of line 5	6	2,780,135.

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

1	Minimum investment return from Part X, line 6			1	2,780,135.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	55,255.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	55,255.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	2,724,880.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	2,724,880.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	2,724,880.

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	2,345,066.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,345,066.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,345,066.

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				2,724,880.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			NONE	
b Total for prior years: 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 ... NONE				
b From 2006 ... 241,658.				
c From 2007 ... NONE				
d From 2008 ... NONE				
e From 2009 ... NONE				
f **Total** of lines 3a through e	241,658.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 2,345,066.				
a Applied to 2009, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				2,345,066.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	241,658.			241,658.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				138,156.
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)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2006 ... NONE				
b Excess from 2007 ... NONE				
c Excess from 2008 ... NONE				
d Excess from 2009 ... NONE				
e Excess from 2010 ... NONE				

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

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

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

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
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).)

NONE

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

NONE

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

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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 STATEMENT 12				
Total . . . . ▶ **3a**				2,217,484.
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	1,493,645.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,386,066.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b EXCISE TAX REFUND			1	20,383.	
c PARTNERSHIP INCOME			1	15,428.	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				2,915,522.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 2,915,522.

(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.)
	NOT APPLICABLE

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

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

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

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

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.

Kelley Lauer | 05/12/2011 |
Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
WESLEY HIRSCHBERG	Wesley Hirschberg	05/12/2011		P00162244

Firm's name ▶ THOMSON REUTERS (TAX & ACCOUNTING) Firm's EIN ▶ 75-1297386

Firm's address ▶ ONE NORTH DEARBORN ST., 5TH FLOOR CHICAGO, IL 60602 Phone no. 312-873-6900

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
EXCISE TAX REFUND		20,383.	
PARTNERSHIP INCOME		15,428.	997.
	TOTALS	35,811.	997.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	800.			800.
TOTALS	800.	NONE	NONE	800.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	2,409.	2,409.
FEDERAL ESTIMATES - INCOME	50,425.	
TOTALS	52,834.	2,409.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER NON-ALLOCABLE EXPENSE -	6,027.	6,027.
OTHER NON-ALLOCABLE EXPENSE -	975.	975.
TOTALS	7,002.	7,002.

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

DESCRIPTION	AMOUNT
TAXABLE STOCK DIVIDEND WEYERHAEUSER	32,188.
ROUNDING	1.
TOTAL	32,189.

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

DESCRIPTION	AMOUNT
FOREIGN W/H POSTED IN 2011 FOR 2010	150.
ACCRUED INTEREST PAID	958.
ADDITIONAL PAYMENT ON MAN017758	20.
TOTAL	1,128.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
MO

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

OFFICER NAME:
UMB BANK, N.A.
ADDRESS:
P.O. BOX 419692
KANSAS CITY, MO 64141
TITLE:
CO-TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 20
COMPENSATION .... 126,782.

OFFICER NAME:
R. CROSBY KEMPER
ADDRESS:
% UMB BANK, P O BOX 41962
KANSAS CITY, MO 64141
TITLE:
CO-TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 20
COMPENSATION .... 126,781.

TOTAL COMPENSATION: 253,563.
==============

RECIPIENT NAME:
KANSAS CITY SYMPHONY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 100,000.

RECIPIENT NAME:
KEMPER MUSEUM OF CONTEMPORARY
ARTS
ADDRESS:
4200 WARWICK BLVD
KANSAS CITY, MO
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID ....1,520,484.

RECIPIENT NAME:
ST PAUL ESPISCOPAL DAY SCHOOL
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 75,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
AGRICULTURAL FUTURE OF AMERICA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 100,000.

RECIPIENT NAME:
THOMAS JEFFERSON MEMORIAL FOUNDATION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 300,000.

RECIPIENT NAME:
YOUNG PHILANTHROPISTS FDN
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
FINE ART WORKS CENTER
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
AMERICAN RED CROSS
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
DENVER AREA COUNCIL-BOY SCOUTS
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
BISHOP SEABURY ACADEMY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
EXEEMPT
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
PHILLIPS ACADEMY ANDOVER
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
KANSAS CHILDREN'S SERVICE LEAGUE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 25,000.

TOTAL GRANTS PAID: 2,217,484.

UMB Bank, n a.
P O Box 419692
Kansas City, MO 64141-7014

Account Title William T. Kemper Charitable Trust

Account Number 100152

Statement of Investment Position

Equity Securities

Common Stock

Units/ Original Face	Asset Description	Cost Basis Total	Cost Basis Unit	Market Value Total	Market Value Price	% of Account	Projected Annual Income/ Market Yield	Unrealized Gain/(Loss)
2875	Abbott Laboratories ABT 002824100	68,856 54	23 95	137,741.25	47 91	0 24%	5,060.00 3 67	68,884 71
4375	Alexander & Baldwin Inc ALEX 014482103	150,223 97	34 34	175,131 25	40 03	0 30%	5,512 50 3 15	24,907 28
2990	Ameren Corp AEE 023608102	141,708 22	47 39	84,288 10	28 19	0 15%	4,604 60 5 46	(57,420 12)
14000	American Electric Power Inc AEP 025537101	449,531 60	32 11	503,720.00	35 98	0 87%	25,760.00 5 11	54,188 40
1615	American Science & Engr Inc ASEI 029429107	98,616 74	61 06	137,646 45	85.23	0.24%	1,938 00 1.41	39,029 71
10329	Apache Corp APA 037411105	82,914 25	8 03	1,231,526 67	119 23	2 12%	6,197 40 0 50	1,148,612 42
4200	Archer Daniels Midland Co ADM 039483102	160,375.50	38 18	126,336.00	30 08	0 22%	2,520 00 1 99	(34,039 50)
11656	AT & T Inc T 00206R102	209,965 97	18 01	342,453 28	29 38	0 59%	20,048 32 5 85	132,487 31

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UMB Bank, n.a.
P O Box 419692
Kansas City, MO 64141-7014

Account Title William T. Kemper Charitable Trust
Account Number 100152

Statement of Investment Position (continued)

Units/ Original Face	Asset Description	Cost Basis Total	Cost Basis Unit	Market Value Total	Market Value Price	% of Account	Projected Annual Income/ Market Yield	Unrealized Gain/(Loss)
6410	Australia & New Zealand Banking Grp Ltd One ADR Represents 5 Ord Shares ANZBY 052528304	152,397 75	23 78	153,423 35	23 94	0 26%	7,345 86 4 79	1,025 60
380	Baldor Electric Co BEZ 057741100	13,096 70	34 47	23,955 20	63 04	0 04%	258 40 1 08	10,858 50
6280	Barrick Gold Corp ABX 067901108	186,845 95	29 75	333,970 40	53 18	0 57%	3,014 40 0 90	147,124 45
4675	BHP Billiton Ltd One ADR Represents 2 Ord Shrs BHP 088606108	34,730 47	7 43	434,401 00	92 92	0 75%	8,134 50 1 87	399,670 53
5000	BlueScope Steel Ltd Ord Sedol #6533232 AU BSL AU Q1415L102	14,627 94	2 93	11,511 00	2 30	0 02%	255 80 2 22	(3,116 94)
760	British Sky Broadcasting Group Plc One ADR Represents 4 Ord Shrs BSYBY 111013108	32,683 80	43 01	35,030 68	46 09	0 06%	912 00 2 60	2,346 88
1615	Canadian Pacific Railway Ltd CP 13645T100	32,057 75	19 85	104,668 15	64 81	0 18%	1,732 90 1 66	72,610 40
760	Casey's General Stores Inc CASY 147528103	7,448.00	9.80	32,307 60	42 51	0 06%	410 40 1 27	24,859 60
5337	Cemex SAB de CV 1 ADR Repsts 10 CPOs CX 151290889	84,988 84	15 92	57,159 27	10 71	0 10%		(27,829 57)
3700	Cenovus Energy Inc CVE-W 15135U109	99,657 56	26 93	122,988 00	33 24	0 21%	2,897 10 2 36	23,330 44
7980	Cerner Corp CERN 156782104	178,425 30	22 36	756,025.20	94 74	1 30%		577,599 90

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UMB Bank, n.a.
P O Box 419692
Kansas City, MO 64141-7014

Account Title William T. Kemper Charitable Trust

Account Number 100152

Statement of Investment Position (continued)

Units/ Original Face	Asset Description	Cost Basis Total	Cost Basis Unit	Market Value Total	Market Value Price	% of Account	Projected Annual Income/ Market Yield	Unrealized Gain/(Loss)
8733	Chevron Corp CVX 166764100	532,520 13	60 98	796,886 25	91 25	1 37%	25,151 04 3 16	264,366 12
3955	Cintas Corp CTAS 172908105	23,095 12	5 84	110,581 80	27 96	0 19%	1,937 95 1 75	87,486 68
7220	Cisco Systems Inc CSCO 17275R102	49,216 34	6 82	146,060 60	20 23	0 25%		96,844 26
1440	Cliffs Natural Resources Inc CLF 18683K101	50,173 92	34 84	112,334 40	78 01	0 19%	806 40 0 72	62,160 48
3450	Coca Cola Co KO 191216100	217,139 75	62 94	226,906 50	65 77	0 39%	6,072 00 2 68	9,766 75
1460	Colgate Palmolive Co CL 194162103	108,907 00	74 59	117,340 20	80 37	0 20%	3,095 20 2 64	8,433 20
5756	Commerce Bancshares Inc CBSH 200525103	95,863 92	16 65	228,685 88	39 73	0 39%	5,410 64 2 37	132,821 96
9514	ConocoPhillips COP 20825C104	219,144 88	23 03	647,903 40	68 10	1 12%	20,930 80 3 23	428,758 52
3230	Cooper Industries, Ltd. CBE G24140108	131,966 41	40 86	188,276 70	58 29	0 32%	3,488 40 1 85	56,310 29
3040	Curtiss Wright Corp CW 231561101	81,960 07	26 96	100,928 00	33 20	0 17%	972 80 0 96	18,967 93
2210	Devon Energy Corp New DVN 25179M103	27,001 69	12 22	173,507 10	78 51	0 30%	1,414 40 0 82	146,505 41
5065	Dominion Resources Inc D 25746U109	182,825 08	36 10	216,376 80	42 72	0 37%	9,268 95 4 28	33,551 72
4709	Du Pont E I De Nemours & Co DD 263534109	177,485 94	37 69	234,884 92	49 88	0 40%	7,722 76 3 29	57,398 98

UMB Bank, n a.
P O Box 419692
Kansas City, MO 64141-7014

Statement of Investment Position (continued)

Units/ Original Face	Asset Description	Cost Basis Total	Cost Basis Unit	Market Value Total	Market Value Price	% of Account	Projected Annual Income/ Market Yield	Unrealized Gain/(Loss)
8486	Duke Energy Hldg Corp DUK 26441C105	152,874 45	18 01	151,135 66	17 81	0 26%	8,316 28 5 50	(1,738 79)
3230	Ebay Inc EBAY 278642103	121,284 35	37 55	89,890 90	27 83	0 15%		(31,393 45)
5605	EMC Corp EMC 268648102	72,221 79	12 89	128,354 50	22 90	0 22%		56,132 71
3230	Empire District Electric Co EDE 291641108	57,696 12	17 86	71,706 00	22 20	0 12%	4,134 40 5 77	14,009 88
3700	Encana Corp (USD) ECA 292505104	105,821 94	28 60	107,744 00	29 12	0 19%	2,960 00 2 75	1,922 06
7488	ExxonMobil Corp XOM 30231G102	117,116 50	15 64	547,522 56	73 12	0 94%	13,178 88 2 41	430,406 06
7980	Fedex Corp FDX 31428X106	328,582 27	41 18	742,219.80	93 01	1 28%	3,830 40 0 52	413,637 53
13000	Firstenergy Corp FE 337932107	462,828 60	35 60	481,260 00	37 02	0 83%	28,600 00 5 94	18,431 40
8399	France Telecom Group FTE 35177Q105	202,684 48	24 13	177,050 92	21 08	0 30%	12,405 32 7 01	(25,633 56)
500	Franklin Res Inc BEN 354613101	58,619 80	117 24	55,605 00	111 21	0 10%	500 00 0 90	(3,014 80)
1615	Gallagher Arthur J & CO AJG 363576109	45,284 60	28 04	46,964 20	29 08	0 08%	2,067 20 4 40	1,679 60
3615	GlaxoSmithKline Plc One ADR rpstg 2 Ord Shares GSK 37733W105	109,738 85	30 36	141,780 30	39 22	0 24%	7,226 39 5 10	32,041 45

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Account Title: William T. Kemper Charitable Trust
Account Number: 100152

Statement of Investment Position (continued)

Units/ Original Face	Asset Description	Cost Basis Total	Cost Basis Unit	Market Value Total	Market Value Price	% of Account	Projected Annual Income/ Market Yield	Unrealized Gain/(Loss)
1995	Great Plains Energy Inc GXP 391164100	43,847.45	21 98	38,683 05	19 39	0 07%	1,655 85 4 28	(5,164 40)
1995	Heinz H J Co HNZ 423074103	57,214 47	28 68	98,672 70	49 46	0 17%	3,591 00 3 64	41,458 23
1710	Hubbell Inc HUB/B 443510201	44,052 86	25 76	102,822 30	60 13	0 18%	2,462 40 2 39	58,769 44
7204	Intel Corp INTC 458140100	150,890 66	20 95	151,500 12	21 03	0.26%	4,538 52 3 00	609 46
3230	International Business Machines IBM 459200101	41,868 87	12 96	474,034 80	146 76	0 82%	8,398 00 1 77	432,165 93
3560	Johnson & Johnson JNJ 478160104	213,515 04	59 98	220,186 00	61 85	0 38%	7,689 60 3 49	6,670 96
4845	Kansas City Life Insurance Co KCLI 484836101	106,280 00	21 94	160,030 35	33 03	0 28%	5,232 60 3 27	53,750 35
3230	Knightsbridge Tankers Ltd VLCCF G5299G106	104,377 50	32 32	71,932 10	22 27	0 12%	6,460 00 8 98	(32,445 40)
2945	Kraft Foods Inc KFT 50075N104	86,514 55	29 38	92,796 95	31 51	0 16%	3,416 20 3 68	6,282 40
950	L-3 Communications Holdings Inc LLL 502424104	105,105 15	110 64	66,965 50	70 49	0 12%	1,520 00 2 27	(38,139 65)
5605	Lilly Eli & Co LLY 532457108	75,938 25	13 55	196,399 20	35 04	0 34%	10,985 80 5 59	120,460 95
8500	Marathon Oil Corp MRO 565849106	99,766.25	11 74	314,755 00	37 03	0 54%	8,500 00 2 70	214,988 75
3230	McCormick & Co Inc MKC 579780206	35,328 12	10 94	150,291 90	46 53	0 26%	3,617 60 2 41	114,963 78

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Kansas City, MO 64141-7014

Account Title **William T. Kemper Charitable Trust**

Account Number **100152**

Statement of Investment Position (continued)

Units/ Original Face	Asset Description	Cost Basis Total	Cost Basis Unit	Market Value Total	Market Value Price	% of Account	Projected Annual Income/ Market Yield	Unrealized Gain/(Loss)
2429	McDonalds Corp MCD 580135101	192,036 18	79 06	186,450 04	76 76	0 32%	5,926 76 3 18	(5,586 14)
6365	McGraw-Hill Cos Inc MHP 580645109	50,303 39	7 90	231,749 65	36 41	0 40%	5,983 10 2 58	181,446 26
715	Medtronic Inc MDT 585055106	32,282.25	45 15	26,519 35	37 09	0 05%	643 50 2 43	(5,762.90)
4602	Merck & Co Inc MRK 58933Y105	51,787 66	11 25	165,856 08	36 04	0 29%	6,995.04 4 22	114,068 42
1615	MGE Energy Inc MGEE 55277P104	50,959 71	31 55	69,057 40	42 76	0 12%	2,422 50 3 51	18,097 69
3515	Microsoft Corp MSFT 594918104	79,331.75	22 57	98,103 65	27 91	0 17%	2,249 60 2 29	18,771 90
4590	Monarch Cement Co MCEM 609031109	77,094 10	16 80	113,694 30	24 77	0 20%	4,222 80 3 71	36,600 20
12410	Murphy Oil Corp MUR 626717102	104,833 34	8 45	925,165 50	74 55	1 59%	13,651 00 1 48	820,332 16
3780	Newmont Mining Corp NEM 651639106	77,844 92	20 59	232,205 40	61 43	0 40%	2,268 00 0 98	154,360 48
4635	NextEra Energy Inc NEE 65339F101	208,954 32	45 08	240,973 65	51 99	0 41%	9,270 00 3 85	32,019 33
6120	Noble Energy Inc NBL 655044105	66,177 94	10 81	526,809 60	86 08	0 91%	4,406 40 0 84	460,631 66
6030	Northern Trust Corp NTRS 665859104	302,963 66	50 24	334,122 30	55.41	0 58%	6,753 60 2 02	31,158 64
2250	Nucor Corp NUE 670346105	27,278 91	12 12	98,595 00	43 82	0 17%	3,262 50 3 31	71,316 09

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Account Title William T. Kemper Charitable Trust

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Statement of Investment Position (continued)

Units/ Original Face	Asset Description	Cost Basis Total	Cost Basis Unit	Market Value Total	Market Value Price	% of Account	Projected Annual Income/ Market Yield	Unrealized Gain/(Loss)
6600	Oracle Corp ORCL 68389X105	35,881 74	5 44	206,580 00	31 30	0 36%	1,320 00 0 64	170,698 26
3965	Pepsico Inc PEP 713448108	170,321 08	42 96	259,033 45	65 33	0 45%	7,612 80 2 94	88,712 37
11500	PG&E Corporation PCG 69331C108	480,299 80	41 77	550,160 00	47 84	0 95%	20,930 00 3 80	69,860 20
12825	Qualcomm Inc QCOM 747525103	42,983 79	3 35	634,709 25	49 49	1 09%	9,747 00 1 54	591,725 46
950	Raytheon Co RTN 755111507	40,623 00	42 76	44,023 00	46 34	0 08%	1,425 00 3 24	3,400 00
3607	Rio Tinto Plc One Spon ADR Represents 4 Ord Shrs RIO 767204100	239,363 78	66 36	258,477 62	71 66	0 44%	3,188 59 1 23	19,113 84
4115	SCANA Corp SCG 80589M102	158,773 16	38.58	167,069 00	40 60	0 29%	7,818 50 4 68	8,295 84
1360	Schlumberger Ltd SLB 806857108	26,836 86	19 73	113,560 00	83 50	0 20%	1,142 40 1 01	86,723 14
3230	Sherwin Williams CO SHW 824348106	74,928 60	23 20	270,512 50	83 75	0 47%	4,651 20 1 72	195,583 90
1995	Target Corp TGT 87612E106	48,165 48	24 14	119,959 35	60 13	0 21%	1,995 00 1 66	71,793 87
3990	Torchmark Corp TMK 891027104	108,275 55	27 14	238,362 60	59 74	0 41%	2,553 60 1 07	130,087 05
2696	Total S A Sponsored ADR repstg 5 ord shs TOT 89151E109	147,294 07	54 63	144,182 08	53 48	0 25%	6,694 17 4 64	(3,111 99)

Statement of Investment Position (continued)

Units/ Original Face	Asset Description	Cost Basis Total	Cost Basis Unit	Market Value Total	Market Value Price	% of Account	Projected Annual Income/ Market Yield	Unrealized Gain/(Loss)
53922	UMB Financial Corp UMBF 902788108	636,562 50	11 81	2,234,527 68	41 44	3.85%	42,059 16 1 88	1,597,965 18
1615	United Parcel Service Inc Class B Shares UPS 911312106	96,710 24	59 88	117,216 70	72 58	0 20%	3,036 20 2 59	20,506 46
1615	United Technologies Corp UTX 913017109	54,587 00	33 80	127,132 80	78 72	0 22%	2,745 50 2.16	72,545 80
2514	V F Corp VFC 918204108	207,170 01	82 41	216,656 52	86 18	0 37%	6,335 28 2 92	9,486.51
1980	Vale SA-SP ADR 1 ADR Repsts 1 Ord Shr VALE 91912E105	21,609 42	10 91	68,448 60	34 57	0 12%		46,839 18
3506	Weyerhaeuser Co WY 962166104	77,770 67	22 18	66,368 58	18 93	0 11%	701 20 1 06	(11,402 09)
3910	Woodside Petroleum Ltd One ADR Represents 1 Ord Shr WOPEY 980228308	19,823 70	5 07	170,577 66	43 63	0 29%	3,933 46 2 31	150,753 96
	Total Common Stock	**11,105,734.60**		**22,242,118.52**		**38.28%**	**530,103.82** **2.38**	**11,136,383.92**

Other Equities

Units/ Original Face	Asset Description	Cost Basis Total	Cost Basis Unit	Market Value Total	Market Value Price	% of Account	Projected Annual Income/ Market Yield	Unrealized Gain/(Loss)
12535	Boardwalk Pipeline Partners LP BWP 096627104	388,821 32	31 02	390,214 55	31 13	0 67%	25,822 10 6 62	1,393 23
3300	Williams Partners LP WPZ 96950F104	152,404 56	46 18	153,945 00	46 65	0 26%	9,075 00 5.89	1,540 44
	Total Other Equities	**541,225.88**		**544,159.55**		**0.94%**	**34,897.10** **6.41**	**2,933.67**
Total Equity Securities		11,646,960 48		22,786,278 07		39 22%	565,000 92 2 48	11,139,317 59

Statement of Investment Position (continued)

Fixed Income Securities

Gov't & Agency Bonds

Units/ Original Face	Asset Description	Cost Basis Total	Cost Basis Unit	Market Value Total	Market Value Price	% of Account	Projected Annual Income/ Market Yield	Unrealized Gain/(Loss)
225000	Federal Farm Credit Bank DTD 1/4/2010 0 450% 1/4/2011 AAA 31331JAS2	225,204 75	1 00	225,000 00	100 00	0 39%	1,012 50 0 45	(204 75)
500000	Federal Farm Credit Bank DTD 10/12/2010 0 550% 10/12/2012 Call 10/12/11 @ 100 AAA 31331JQ71	500,000 00	1 00	499,385 00	99 88	0 86%	2,750 00 0 55	(615 00)
500000	Federal Farm Credit Bank DTD 4/20/2010 4 330% 4/20/2020 Call 4/20/12 @ 100 AAA 31331JLA9	521,475 00	1 04	516,980 00	103 40	0 89%	21,650 00 4 19	(4,495 00)
500000	Federal Farm Credit Bank DTD 5/18/2010 3 625% 5/18/2017 Call 5/18/11 @ 100 AAA 31331JNY5	507,750 00	1 02	504,045 00	100 81	0 87%	18,125 00 3 60	(3,705 00)
50000	Federal Home Loan Bank DTD 1/6/2006 4 625% Ser 616 2/18/2011 AAA 3133XECU1	50,202 92	1 00	50,271 50	100 54	0 09%	2,312 50 4 60	68 58
325000	Federal Home Loan Bank DTD 10/16/2009 0 700% 4/18/2011 AAA 3133XVDM0	325,552 50	1 00	325,448 50	100 14	0 56%	2,275 00 0 70	(104 00)
500000	Federal Home Loan Bank DTD 10/26/2010 0 350% 11/7/2011 Call 01/26/11 @ 100 AAA 313371DJ2	500,000 00	1 00	499,730 00	99 95	0 86%	1,750 00 0 35	(270 00)

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Statement of Investment Position (continued)

Units/ Original Face	Asset Description	Cost Basis Total	Cost Basis Unit	Market Value Total	Market Value Price	% of Account	Projected Annual Income/ Market Yield	Unrealized Gain/(Loss)
500000	Federal Home Loan Bank DTD 4/15/2010 4 050% 4/15/2019 Call 4/15/11 @ 100 AAA 3133XXS73	509,844 50	1 02	505,145 00	101 03	0 87%	20,250 00 4 01	(4,699 50)
200000	Federal Home Loan Bank DTD 6/3/2010 4 200% 6/3/2020 Call 6/03/11 @ 100 AAA 3133XYLR4	201,080.00	1 01	199,862 00	99 93	0 34%	8,400 00 4 20	(1,218 00)
500000	Federal Home Loan Bank DTD 7/13/2010 3 850% 7/13/2020 Call 7/13/11 @ 100 AAA 3133702B3	501,875 00	1 00	500,580 00	100 12	0 86%	19,250 00 3 85	(1,295 00)
500000	Federal Home Loan Bank DTD 7/14/2010 3 500% 1/14/2019 Call 1/14/11 @ 100 AAA 3133703K2	500,000 00	1 00	497,135 00	99 43	0 86%	17,500 00 3 52	(2,865 00)
500000	Federal Home Loan Bank DTD 8/9/2010 1 000% 9/13/2013 AAA 313370LB2	501,574.00	1 00	499,560 00	99 91	0 86%	5,000 00 1 00	(2,014 00)
750000	Federal Home Loan Mortgage Corp DTD 10/7/2010 1 150% 10/7/2013 Call 10/07/11 @ 100 AAA 3134G1VH4	750,645 00	1 00	748,005 00	99 73	1 29%	8,625 00 1 15	(2,640 00)
750000	Federal Home Loan Mortgage Corp DTD 12/3/2010 0 700% 12/3/2012 Call 3/03/11 @ 100 AAA 3134G1ZN7	749,250 00	1 00	749,085 00	99 88	1 29%	5,250 00 0 70	(165 00)
225000	Federal National Mortgage Assn DTD 12/4/2009 0 875% 1/12/2012	224,990 78	1 00	225,976 50	100 43	0 39%	1,968 75 0 87	985 72

Statement of Investment Position (continued)

Units/ Original Face	Asset Description	Cost Basis Total	Cost Basis Unit	Market Value Total	Market Value Price	% of Account	Projected Annual Income/ Market Yield	Unrealized Gain/(Loss)
	AAA 31398AB43							
500000	Federal National Mortgage Assn DTD 12/7/2010 1 000% 6/7/2013 Call 6/07/11 @ 100 AAA 3136FPE29	500,290 00	1 00	497,945 00	99 59	0 86%	5,000 00 1.00	(2,345 00)
50000	Federal National Mortgage Assn DTD 5/18/2007 4 875% 5/18/2012 AAA 31398ABX9	50,537 00	1 01	52,983 00	105 97	0 09%	2,437 50 4 60	2,446 00
750000	Federal National Mortgage Assn DTD 5/21/2009 2 000% 5/21/2012 AAA 3136FHQY4	763,207 50	1 02	765,367 50	102 05	1 32%	15,000 00 1 96	2,160 00
500000	Federal National Mortgage Assn DTD 9/21/2010 0 700% 9/21/2012 Call 9/21/11 @ 100 AAA 31398A3U4	501,000 00	1 00	500,725 00	100 15	0.86%	3,500 00 0 70	(275 00)
22847 83 850000	Govt National Mtg Assn DTD 1/1/1998 6 5000% 1/15/2013 36208TS27 Pool # 460537	22,230 22	0 97	24,943 40	109 17	0 04%	1,485 11 5 95	2,713 18
8375 87 1000000	Govt National Mtg Assn DTD 1/1/1998 7.0000% 1/15/2013 36207JTT0 Pool # 433562	8,331 37	0 99	8,932 08	106 64	0 02%	586 31 6 56	600 71
12889 4184 720000	Govt National Mtg Assn DTD 1/1/2000 7 0000% 6/15/2013 36225BHA9 Pool # 781125	12,800 82	0 99	13,634 59	105 78	0 02%	902 26 6 62	833 77
8293 075 1250000	Govt National Mtg Assn DTD 2/1/2000 7 0000% 2/15/2015	8,158 31	0 98	9,010 94	108 66	0 02%	580 52 6 44	852 63

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Statement of Investment Position (continued)

Units/ Original Face	Asset Description	Cost Basis Total	Cost Basis Unit	Market Value Total	Market Value Price	% of Account	Projected Annual Income/ Market Yield	Unrealized Gain/(Loss)
	36211TRS6 Pool # 522597							
4020 3721 270386	Govt National Mtg Assn DTD 2/1/2000 7 0000% 2/15/2015 36210XNJ2 Pool # 505393	3,955 03	0 98	4,368 39	108 66	0 01%	281 43 6 44	413 36
22263 5163 868968	Govt National Mtg Assn DTD 6/1/1998 6 5000% 6/15/2013 36209QJB2 Pool # 478258	21,661 71	0 97	24,305 50	109 17	0 04%	1,447 13 5 95	2,643 79
7544 2125 75000	Govt National Mtg Assn DTD 6/1/2002 5 5000% 6/20/2017 36202DS93 Pool # 003244	7,619 65	1 01	8,132 43	107 80	0 01%	414 93 5 10	512 78
14306 7435 1050000	Govt National Mtg Assn DTD 8/1/1999 7 0000% 8/15/2014 36211D2H2 Pool # 510276	14,163 65	0 99	15,498 23	108 33	0 03%	1,001 47 6 46	1,334 58
1700000	United States Treas Nts DTD 2/15/2002 4 875% 2/15/2012 AAA 9128277L0	1,699,535 16	1 00	1,785,204.00	105 01	3 07%	82,875 00 4 64	85,668 84
375000	United States Treas Nts DTD 8/15/2002 4 375% 8/15/2012 AAA 912828AJ9	367,060 55	0 98	398,730 00	106 33	0 69%	16,406 25 4 11	31,669 45
850000	United States Treasury Notes DTD 10/31/2006 4 625% 10/31/2011 AAA 912828FW5	854,183 60	1 00	880,183 50	103 55	1 51%	39,312 50 4 47	25,999 90
900000	United States Treasury Notes DTD 2/15/2001 5 000% 2/15/2011	904,710 94	1 01	905,067 00	100 56	1 56%	45,000 00 4 97	356 06

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Statement of Investment Position (continued)

Units/ Original Face	Asset Description AAA 9128276T4	Cost Basis Total	Cost Basis Unit	Market Value Total	Market Value Price	% of Account	Projected Annual Income/ Market Yield	Unrealized Gain/(Loss)
850000	United States Treasury Notes DTD 3/31/2006 4 750% 3/31/2011 AAA 912828FA3	846,679 69	1 00	859,265 00	101 09	1 48%	40,375 00 4 70	12,585 31
400000	United States Treasury Notes DTD 3/31/2007 4 500% 3/31/2012 AAA 912828GM6	402,515 63	1 01	420,592 00	105 15	0 72%	18,000 00 4 28	18,076 37
350000	United States Treasury Notes DTD 4/30/2006 4 875% 4/30/2011 AAA 912828FD7	350,232 42	1 00	355,292 00	101 51	0 61%	17,062 50 4 80	5,059 58
400000	United States Treasury Notes DTD 5/31/2006 4 875% 5/31/2011 AAA 912828FH8	402,015 63	1 01	407,640 00	101 91	0 70%	19,500 00 4 78	5,624 37
150000	United States Treasury Notes DTD 6/30/2006 5 125% 6/30/2011 AAA 912828FK1	151,541 01	1 01	153,639 00	102 43	0 26%	7,687 50 5 00	2,097 99
2725000	United States Treasury Notes DTD 8/31/2006 4 625% 8/31/2011 AAA 912828FS4	2,714,909 18	1 00	2,803,125 75	102 87	4 82%	126,031 25 4 50	88,216 57
400000	United States Treasury Notes DTD 9/30/2006 4 500% 9/30/2011 AAA 912828FU9	402,625 00	1 01	412,452 00	103 11	0 71%	18,000 00 4 36	9,827 00
	Total Gov't & Agency Bonds	**17,579,408.52**		**17,853,244.81**		**30.73%**	**599,005.41** **3.36**	**273,836.29**

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Statement of Investment Position (continued)

Units/ Original Face	Asset Description	Cost Basis Total	Cost Basis Unit	Market Value Total	Market Value Price	% of Account	Projected Annual Income/ Market Yield	Unrealized Gain/(Loss)
Corporate Bonds								
800000	AT&T Inc DTD 12/6/2007 4 950% 1/15/2013	844,514 00	1 06	857,496 00	107 19	1 48%	39,600 00	12,982 00
	Senior Unsecured Notes						4 62	
	A- 00206RAF9							
200000	Berkshire Hathaway Fin Corp	205,914.00	1 03	215,128 00	107 56	0 37%	9,200 00	9,214 00
	DTD 11/15/2008 4 600% 5/15/2013						4 28	
	AA+ 084664BD2							
100000	Berkshire Hathaway Fin Corp	109,040 00	1 09	109,152 00	109 15	0 19%	5,000 00	112 00
	DTD 8/6/2008 5 000% 8/15/2013						4 58	
	AA+ 084664BG5							
500000	Bhp Billiton Finance	531,040 00	1 06	541,770 00	108 35	0 93%	24,000 00	10,730 00
	DTD 4/17/2003 4 800% 4/15/2013						4 43	
	A+ 055451AA6							
800000	Chevron Corporation	830,590 00	1 04	825,496 00	103 19	1 42%	27,600 00	(5,094 00)
	DTD 3/3/2009 3 450% 3/3/2012						3 34	
	Senior Notes							
	AA 166751AK3							
200000	Coca Cola Co	205,138 00	1 03	211,678 00	105 84	0 36%	7,250 00	6,540 00
	DTD 3/6/2009 3 625% 3/15/2014						3 43	
	Senior Notes							
	A+ 191216AL4							
200000	Hewlett Packard Co	209,600 00	1 05	219,136 00	109 57	0 38%	9,500 00	9,536 00
	DTD 2/26/2009 4 750% 6/2/2014						4 34	
	Sr Unsecured Notes							
	A 428236AV5							
500000	Hewlett Packard Co	507,510 00	1 02	504,325 00	100 87	0.87%	11,250 00	(3,185 00)
	DTD 5/27/2009 2 250% 5/27/2011						2 23	
	Sr Notes							
	A 428236AX1							

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Statement of Investment Position (continued)

Units/ Original Face	Asset Description	Cost Basis Total	Cost Basis Unit	Market Value Total	Market Value Price	% of Account	Projected Annual Income/ Market Yield	Unrealized Gain/(Loss)
800000	IBM Corp DTD 11/6/2009 2 100% 5/6/2013 Sr Unsecured Notes A+ 459200GR6	802,048 00	1 00	819,424 00	102 43	1 41%	16,800 00 2 05	17,376 00
400000	John Deere Capital Corp DTD 3/30/2009 5 250% Ser MTN 10/1/2012 A 24422EQW2	432,132 00	1 08	430,252 00	107 56	0 74%	21,000 00 4 88	(1,880 00)
300000	John Deere Capital Corp MTN DTD 8/27/2007 5 350% Ser D 1/17/2012 Senior Unsecured Notes A 24422EQJ1	309,714 00	1.03	314,034 00	104 68	0 54%	16,050 00 5 11	4,320 00
350000	McDonalds Corp MTN DTD 3/1/2008 4 300% Ser I 3/1/2013 Senior Unsecured Notes A 58013MED2	374,874 50	1 07	373,117 50	106 61	0 64%	15,050 00 4 03	(1,757 00)
200000	Walt Disney Company DTD 12/22/2008 4 500% 12/15/2013 A 254687AW6	208,488 00	1 04	218,426 00	109 21	0 38%	9,000 00 4 12	9,938 00
	Total Corporate Bonds	**5,570,602.50**		**5,639,434.50**		**9.71%**	**211,300.00 3.75**	**68,832.00**
Total Fixed Income Securities		23,150,011 02		23,492,679 31		40 43%	810,305 41 3 45	342,668 29

Cash & Equivalents

Money Market Funds

Units/ Original Face	Asset Description	Cost Basis Total	Cost Basis Unit	Market Value Total	Market Value Price	% of Account	Projected Annual Income/ Market Yield	Unrealized Gain/(Loss)
227489 58	Fidelity Treasury Only Fund #680 233809300	227,489 58	1 00	227,489 58	1 00	0 39%	22 44 0 01	
	Total Money Market Funds	**227,489.58**		**227,489 58**		**0.39%**	**22.44 0.01**	

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Statement of Investment Position (continued)

Units/ Original Face	Asset Description	Cost Basis Total	Cost Basis Unit	Market Value Total	Market Value Price	% of Account	Projected Annual Income/ Market Yield	Unrealized Gain/(Loss)
Cash								
183959 25	Cash USD	183,959 25	1 00	183,959 25	1 00	0 32%		
	Total Cash	**183,959.25**		**183,959.25**		**0.32%**		
Total Cash & Equivalents		411,448 83		411,448 83		0 71%	22 44 0 01	
Miscellaneous								
Miscellaneous - Other								
1	505 ounces (101 five ounce bars) @ $991 = $500,455 00 MAN017744	500,455 00	500,455 00	500,455 00	500,455 00	0 86%		
1	70% Interest The Chestnut Tree-Red Oil On Canvas By Georgia O'Keefe 36 1/8 X 30 1/16 Purchased 1992 On Loan to KMCA MAN016370	875,293 55	875,293 55	2,100,000 00	2,100,000 00	3 61%		1,224,706 45
1	Fog Bell By Andrew Wyeth Watercolor On Paper, 1967 Signed & Dated 28" x 19" On Loan to KMCA MAN017759	405,000 00	405,000 00	450,000 00	450,000 00	0 77%		45,000 00
1	LaGaite' (2) 1965 By Joseph Cornell Collage on Board, 17 1/2 x 13 1/2" On Loan to KMCA MAN017794	65,000 00	65,000 00	80,000 00	80,000 00	0 14%		15,000 00

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Statement of Investment Position (continued)

Units/ Original Face	Asset Description	Cost Basis Total	Cost Basis Unit	Market Value Total	Market Value Price	% of Account	Projected Annual Income/ Market Yield	Unrealized Gain/(Loss)
1	Mysteries: Red Light, 1999 By Kenneth Noland Acrylic on Canvas, 60" x 60" On Loan to KMCA MAN016662	280,000 00	280,000 00	280,000 00	280,000 00	0 48%		
1	Painting "Untitled" By Willem Dekooning 1977 Oil On Canvas 60 x 48 Purchased in 1999 On Loan To KMCA MAN127091	1,000,000 00	1,000,000 00	7,000,000 00	7,000,000 00	12 05%		6,000,000 00
1	Warming Trend, 2002 By Helen Frankenthaler Acrylic on Canvas - Signed & Dated 74 3/4" By 84 1/4" On Loan to KMCA MAN017758	1,000,000 00	1,000,000 00	1,000,020 00	1,000,020 00	1 72%		20 00
	Total Miscellaneous - Other	4,125,748.55		11,410,475.00		19.64%		7,284,726.45
Total Miscellaneous		4,125,748 55		11,410,475 00		19 64%		7,284,726 45
Total Assets		39,334,168 88		58,100,881 21		100 00%	1,375,328 77 2 37	18,766,712.33
Account Total		39,334,168 88		58,100,881 21				

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					37.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					979.	
		23195. BP AMOCO PLC SPONSORED ADR REPSTG PROPERTY TYPE: SECURITIES					05/28/1992	04/30/2010
1199268.00		368,500.00					830,768.00	
		380. BALDOR ELECTRIC PROPERTY TYPE: SECURITIES					04/21/2006	12/23/2010
23,980.00		13,097.00					10,883.00	
		2518. BURLINGTON NORTHERN SANTA FE CORP PROPERTY TYPE: SECURITIES					01/24/2002	02/16/2010
251,800.00		24,490.00					227,310.00	
		700000. CATERPILLAR FINANCIAL SERVICES C PROPERTY TYPE: SECURITIES					08/28/2009	12/01/2010
700,000.00		724,188.00					-24,188.00	
		.1 COMMERCE BANCSHARES INC PROPERTY TYPE: SECURITIES					12/02/2010	12/20/2010
4.00							4.00	
		640. DIAMOND OFFSHORE DRILLING INC PROPERTY TYPE: SECURITIES					02/27/2007	06/28/2010
39,653.00		50,138.00					-10,485.00	
		6837. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES					09/07/1990	04/07/2010
459,065.00		86,172.00					372,893.00	
		1100000. FEDERAL HOME LOAN MORTGAGE CORP PROPERTY TYPE: SECURITIES					08/24/2009	07/06/2010
1100000.00		1137817.00					-37,817.00	
		1000000. FEDERAL HOME LOAN BANK DTD 4/24 PROPERTY TYPE: SECURITIES					08/25/2009	09/10/2010
1000000.00		1025470.00					-25,470.00	
		400000. FEDERAL HOME LOAN BANK DTD 6/4/2 PROPERTY TYPE: SECURITIES					08/24/2009	04/07/2010
400,236.00		400,132.00					104.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1000000. FEDERAL HOME LOAN BANK DTD 8/17 PROPERTY TYPE: SECURITIES					08/20/2009	09/17/2010
1000000.00		1000560.00					-560.00	
		9865.7933 GOVT NATIONAL MTG ASSN POOL# 0 PROPERTY TYPE: SECURITIES					06/21/2002	01/20/2010
248.00		251.00					-3.00	
		9591.1913 GOVT NATIONAL MTG ASSN POOL# 0 PROPERTY TYPE: SECURITIES					06/21/2002	02/22/2010
275.00		277.00					-2.00	
		9455.1998 GOVT NATIONAL MTG ASSN POOL# 0 PROPERTY TYPE: SECURITIES					06/21/2002	03/22/2010
136.00		137.00					-1.00	
		9318.3503 GOVT NATIONAL MTG ASSN POOL# 0 PROPERTY TYPE: SECURITIES					06/21/2002	04/20/2010
137.00		138.00					-1.00	
		8687.8688 GOVT NATIONAL MTG ASSN POOL# 0 PROPERTY TYPE: SECURITIES					06/21/2002	05/20/2010
630.00		637.00					-7.00	
		8547.564 GOVT NATIONAL MTG ASSN POOL# 00 PROPERTY TYPE: SECURITIES					06/21/2002	06/21/2010
140.00		142.00					-2.00	
		8421.7215 GOVT NATIONAL MTG ASSN POOL# 0 PROPERTY TYPE: SECURITIES					06/21/2002	07/20/2010
126.00		127.00					-1.00	
		8258.1743 GOVT NATIONAL MTG ASSN POOL# 0 PROPERTY TYPE: SECURITIES					06/21/2002	08/20/2010
164.00		165.00					-1.00	
		8035.0455 GOVT NATIONAL MTG ASSN POOL# 0 PROPERTY TYPE: SECURITIES					06/21/2002	09/20/2010
223.00		225.00					-2.00	
		7908.3555 GOVT NATIONAL MTG ASSN POOL# 0 PROPERTY TYPE: SECURITIES					06/21/2002	10/20/2010
127.00		128.00					-1.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		7789.4213 GOVT NATIONAL MTG ASSN POOL# 0 PROPERTY TYPE: SECURITIES					06/21/2002	11/22/2010
119.00		120.00					-1.00	
		7544.2125 GOVT NATIONAL MTG ASSN POOL# 0 PROPERTY TYPE: SECURITIES					06/21/2002	12/20/2010
245.00		248.00					-3.00	
		18666.66 GOVT NATIONAL MTG ASSN POOL# 43 PROPERTY TYPE: SECURITIES					07/07/2000	01/15/2010
644.00		641.00					3.00	
		17977.36 GOVT NATIONAL MTG ASSN POOL# 43 PROPERTY TYPE: SECURITIES					07/07/2000	02/16/2010
689.00		686.00					3.00	
		16184.71 GOVT NATIONAL MTG ASSN POOL# 43 PROPERTY TYPE: SECURITIES					07/07/2000	03/15/2010
1,793.00		1,783.00					10.00	
		14893.24 GOVT NATIONAL MTG ASSN POOL# 43 PROPERTY TYPE: SECURITIES					07/07/2000	04/15/2010
1,291.00		1,285.00					6.00	
		14431.66 GOVT NATIONAL MTG ASSN POOL# 43 PROPERTY TYPE: SECURITIES					07/07/2000	05/17/2010
462.00		459.00					3.00	
		13966.89 GOVT NATIONAL MTG ASSN POOL# 43 PROPERTY TYPE: SECURITIES					07/07/2000	06/15/2010
465.00		462.00					3.00	
		11947.07 GOVT NATIONAL MTG ASSN POOL# 43 PROPERTY TYPE: SECURITIES					07/07/2000	07/15/2010
2,020.00		2,009.00					11.00	
		11545.03 GOVT NATIONAL MTG ASSN POOL# 43 PROPERTY TYPE: SECURITIES					07/07/2000	08/16/2010
402.00		400.00					2.00	
		10867.52 GOVT NATIONAL MTG ASSN POOL# 43 PROPERTY TYPE: SECURITIES					07/07/2000	09/15/2010
678.00		674.00					4.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		9100.9 GOVT NATIONAL MTG ASSN POOL# 4335 PROPERTY TYPE: SECURITIES					07/07/2000	10/15/2010
1,767.00		1,757.00					10.00	
		8741.22 GOVT NATIONAL MTG ASSN POOL# 433 PROPERTY TYPE: SECURITIES					07/07/2000	11/15/2010
360.00		358.00					2.00	
		8375.87 GOVT NATIONAL MTG ASSN POOL# 433 PROPERTY TYPE: SECURITIES					07/07/2000	12/15/2010
365.00		363.00					2.00	
		32232.4165 GOVT NATIONAL MTG ASSN POOL# PROPERTY TYPE: SECURITIES					04/18/2000	01/15/2010
835.00		812.00					23.00	
		31403.862 GOVT NATIONAL MTG ASSN POOL# 4 PROPERTY TYPE: SECURITIES					04/18/2000	02/16/2010
829.00		806.00					23.00	
		30570.4795 GOVT NATIONAL MTG ASSN POOL# PROPERTY TYPE: SECURITIES					04/18/2000	03/15/2010
833.00		811.00					22.00	
		29732.235 GOVT NATIONAL MTG ASSN POOL# 4 PROPERTY TYPE: SECURITIES					04/18/2000	04/15/2010
838.00		816.00					22.00	
		28889.103 GOVT NATIONAL MTG ASSN POOL# 4 PROPERTY TYPE: SECURITIES					04/18/2000	05/17/2010
843.00		820.00					23.00	
		28041.0495 GOVT NATIONAL MTG ASSN POOL# PROPERTY TYPE: SECURITIES					04/18/2000	06/15/2010
848.00		825.00					23.00	
		27188.049 GOVT NATIONAL MTG ASSN POOL# 4 PROPERTY TYPE: SECURITIES					04/18/2000	07/15/2010
853.00		830.00					23.00	
		26330.076 GOVT NATIONAL MTG ASSN POOL# 4 PROPERTY TYPE: SECURITIES					04/18/2000	08/16/2010
858.00		835.00					23.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		25467.0965 GOVT NATIONAL MTG ASSN POOL#					04/18/2000	09/15/2010
		PROPERTY TYPE: SECURITIES						
863.00		840.00					23.00	
		24599.085 GOVT NATIONAL MTG ASSN POOL# 4					04/18/2000	10/15/2010
		PROPERTY TYPE: SECURITIES						
868.00		845.00					23.00	
		23725.999 GOVT NATIONAL MTG ASSN POOL# 4					04/18/2000	11/15/2010
		PROPERTY TYPE: SECURITIES						
873.00		849.00					24.00	
		22847.83 GOVT NATIONAL MTG ASSN POOL# 46					04/18/2000	12/15/2010
		PROPERTY TYPE: SECURITIES						
878.00		854.00					24.00	
		29564.8287 GOVT NATIONAL MTG ASSN POOL#					04/18/2000	01/15/2010
		PROPERTY TYPE: SECURITIES						
639.00		622.00					17.00	
		28922.1053 GOVT NATIONAL MTG ASSN POOL#					04/18/2000	02/16/2010
		PROPERTY TYPE: SECURITIES						
643.00		625.00					18.00	
		28268.3546 GOVT NATIONAL MTG ASSN POOL#					04/18/2000	03/15/2010
		PROPERTY TYPE: SECURITIES						
654.00		636.00					18.00	
		27618.2535 GOVT NATIONAL MTG ASSN POOL#					04/18/2000	04/15/2010
		PROPERTY TYPE: SECURITIES						
650.00		633.00					17.00	
		26964.3204 GOVT NATIONAL MTG ASSN POOL#					04/18/2000	05/17/2010
		PROPERTY TYPE: SECURITIES						
654.00		636.00					18.00	
		26299.5511 GOVT NATIONAL MTG ASSN POOL#					04/18/2000	06/15/2010
		PROPERTY TYPE: SECURITIES						
665.00		647.00					18.00	
		25637.7277 GOVT NATIONAL MTG ASSN POOL#					04/18/2000	07/15/2010
		PROPERTY TYPE: SECURITIES						
662.00		644.00					18.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		24972.0287 GOVT NATIONAL MTG ASSN POOL# PROPERTY TYPE: SECURITIES					04/18/2000	08/16/2010
666.00		648.00					18.00	
		24302.4541 GOVT NATIONAL MTG ASSN POOL# PROPERTY TYPE: SECURITIES					04/18/2000	09/15/2010
670.00		651.00					19.00	
		23629.1777 GOVT NATIONAL MTG ASSN POOL# PROPERTY TYPE: SECURITIES					04/18/2000	10/15/2010
673.00		655.00					18.00	
		22944.6916 GOVT NATIONAL MTG ASSN POOL# PROPERTY TYPE: SECURITIES					04/18/2000	11/15/2010
684.00		666.00					18.00	
		22263.5163 GOVT NATIONAL MTG ASSN POOL# PROPERTY TYPE: SECURITIES					04/18/2000	12/15/2010
681.00		663.00					18.00	
		4784.4127 GOVT NATIONAL MTG ASSN POOL# 5 PROPERTY TYPE: SECURITIES					04/27/2000	01/15/2010
67.00		66.00					1.00	
		4717.1001 GOVT NATIONAL MTG ASSN POOL# 5 PROPERTY TYPE: SECURITIES					04/27/2000	02/16/2010
67.00		66.00					1.00	
		4649.3657 GOVT NATIONAL MTG ASSN POOL# 5 PROPERTY TYPE: SECURITIES					04/27/2000	03/15/2010
68.00		67.00					1.00	
		4581.2068 GOVT NATIONAL MTG ASSN POOL# 5 PROPERTY TYPE: SECURITIES					04/27/2000	04/15/2010
68.00		67.00					1.00	
		4512.6207 GOVT NATIONAL MTG ASSN POOL# 5 PROPERTY TYPE: SECURITIES					04/27/2000	05/17/2010
69.00		67.00					2.00	
		4443.6073 GOVT NATIONAL MTG ASSN POOL# 5 PROPERTY TYPE: SECURITIES					04/27/2000	06/15/2010
69.00		68.00					1.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		4374.1641 GOVT NATIONAL MTG ASSN POOL# 5 PROPERTY TYPE: SECURITIES					04/27/2000	07/15/2010
69.00		68.00					1.00	
		4304.2828 GOVT NATIONAL MTG ASSN POOL# 5 PROPERTY TYPE: SECURITIES					04/27/2000	08/16/2010
70.00		69.00					1.00	
		4233.969 GOVT NATIONAL MTG ASSN POOL# 50 PROPERTY TYPE: SECURITIES					04/27/2000	09/15/2010
70.00		69.00					1.00	
		4163.2117 GOVT NATIONAL MTG ASSN POOL# 5 PROPERTY TYPE: SECURITIES					04/27/2000	10/15/2010
71.00		70.00					1.00	
		4092.0136 GOVT NATIONAL MTG ASSN POOL# 5 PROPERTY TYPE: SECURITIES					04/27/2000	11/15/2010
71.00		70.00					1.00	
		4020.3721 GOVT NATIONAL MTG ASSN POOL# 5 PROPERTY TYPE: SECURITIES					04/27/2000	12/15/2010
72.00		70.00					2.00	
		17686.872 GOVT NATIONAL MTG ASSN POOL# 5 PROPERTY TYPE: SECURITIES					04/19/2000	01/15/2010
308.00		305.00					3.00	
		17376.7755 GOVT NATIONAL MTG ASSN POOL# PROPERTY TYPE: SECURITIES					04/19/2000	02/16/2010
310.00		307.00					3.00	
		17078.313 GOVT NATIONAL MTG ASSN POOL# 5 PROPERTY TYPE: SECURITIES					04/19/2000	03/15/2010
298.00		295.00					3.00	
		16777.971 GOVT NATIONAL MTG ASSN POOL# 5 PROPERTY TYPE: SECURITIES					04/19/2000	04/15/2010
300.00		297.00					3.00	
		16475.7705 GOVT NATIONAL MTG ASSN POOL# PROPERTY TYPE: SECURITIES					04/19/2000	05/17/2010
302.00		299.00					3.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		16171.6695 GOVT NATIONAL MTG ASSN POOL# PROPERTY TYPE: SECURITIES					04/19/2000	06/15/2010
304.00		301.00					3.00	
		15865.668 GOVT NATIONAL MTG ASSN POOL# 5 PROPERTY TYPE: SECURITIES					04/19/2000	07/15/2010
306.00		303.00					3.00	
		15557.7555 GOVT NATIONAL MTG ASSN POOL# PROPERTY TYPE: SECURITIES					04/19/2000	08/16/2010
308.00		305.00					3.00	
		15247.9215 GOVT NATIONAL MTG ASSN POOL# PROPERTY TYPE: SECURITIES					04/19/2000	09/15/2010
310.00		307.00					3.00	
		14936.145 GOVT NATIONAL MTG ASSN POOL# 5 PROPERTY TYPE: SECURITIES					04/19/2000	10/15/2010
312.00		309.00					3.00	
		14622.426 GOVT NATIONAL MTG ASSN POOL# 5 PROPERTY TYPE: SECURITIES					04/19/2000	11/15/2010
314.00		311.00					3.00	
		14306.7435 GOVT NATIONAL MTG ASSN POOL# PROPERTY TYPE: SECURITIES					04/19/2000	12/15/2010
316.00		313.00					3.00	
		9856.4375 GOVT NATIONAL MTG ASSN POOL# 5 PROPERTY TYPE: SECURITIES					04/27/2000	01/15/2010
136.00		134.00					2.00	
		9713.4375 GOVT NATIONAL MTG ASSN POOL# 5 PROPERTY TYPE: SECURITIES					04/27/2000	02/16/2010
143.00		141.00					2.00	
		9575.35 GOVT NATIONAL MTG ASSN POOL# 522 PROPERTY TYPE: SECURITIES					04/27/2000	03/15/2010
138.00		136.00					2.00	
		9436.4 GOVT NATIONAL MTG ASSN POOL# 5225 PROPERTY TYPE: SECURITIES					04/27/2000	04/15/2010
139.00		137.00					2.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		9296.575 GOVT NATIONAL MTG ASSN POOL# 52 PROPERTY TYPE: SECURITIES					04/27/2000	05/17/2010
140.00		138.00					2.00	
		9155.8875 GOVT NATIONAL MTG ASSN POOL# 5 PROPERTY TYPE: SECURITIES					04/27/2000	06/15/2010
141.00		138.00					3.00	
		9014.325 GOVT NATIONAL MTG ASSN POOL# 52 PROPERTY TYPE: SECURITIES					04/27/2000	07/15/2010
142.00		139.00					3.00	
		8871.8625 GOVT NATIONAL MTG ASSN POOL# 5 PROPERTY TYPE: SECURITIES					04/27/2000	08/16/2010
142.00		140.00					2.00	
		8728.5125 GOVT NATIONAL MTG ASSN POOL# 5 PROPERTY TYPE: SECURITIES					04/27/2000	09/15/2010
143.00		141.00					2.00	
		8584.275 GOVT NATIONAL MTG ASSN POOL# 52 PROPERTY TYPE: SECURITIES					04/27/2000	10/15/2010
144.00		142.00					2.00	
		8439.125 GOVT NATIONAL MTG ASSN POOL# 52 PROPERTY TYPE: SECURITIES					04/27/2000	11/15/2010
145.00		143.00					2.00	
		8293.075 GOVT NATIONAL MTG ASSN POOL# 52 PROPERTY TYPE: SECURITIES					04/27/2000	12/15/2010
146.00		144.00					2.00	
		21634.7112 GOVT NATIONAL MTG ASSN POOL# PROPERTY TYPE: SECURITIES					07/06/2000	01/15/2010
617.00		613.00					4.00	
		20522.3328 GOVT NATIONAL MTG ASSN POOL# PROPERTY TYPE: SECURITIES					07/06/2000	02/16/2010
1,112.00		1,105.00					7.00	
		19693.188 GOVT NATIONAL MTG ASSN POOL# 7 PROPERTY TYPE: SECURITIES					07/06/2000	03/15/2010
829.00		823.00					6.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		19105.7904 GOVT NATIONAL MTG ASSN POOL# PROPERTY TYPE: SECURITIES					07/06/2000	04/15/2010
587.00		583.00					4.00	
		18236.3544 GOVT NATIONAL MTG ASSN POOL# PROPERTY TYPE: SECURITIES					07/06/2000	05/17/2010
869.00		863.00					6.00	
		17490.5712 GOVT NATIONAL MTG ASSN POOL# PROPERTY TYPE: SECURITIES					07/06/2000	06/15/2010
746.00		741.00					5.00	
		16831.0728 GOVT NATIONAL MTG ASSN POOL# PROPERTY TYPE: SECURITIES					07/06/2000	07/15/2010
660.00		655.00					5.00	
		16044.5952 GOVT NATIONAL MTG ASSN POOL# PROPERTY TYPE: SECURITIES					07/06/2000	08/16/2010
786.00		781.00					5.00	
		15510.3192 GOVT NATIONAL MTG ASSN POOL# PROPERTY TYPE: SECURITIES					07/06/2000	09/15/2010
534.00		531.00					3.00	
		14577.4728 GOVT NATIONAL MTG ASSN POOL# PROPERTY TYPE: SECURITIES					07/06/2000	10/15/2010
933.00		926.00					7.00	
		13496.4648 GOVT NATIONAL MTG ASSN POOL# PROPERTY TYPE: SECURITIES					07/06/2000	11/15/2010
1,081.00		1,074.00					7.00	
		12889.4184 GOVT NATIONAL MTG ASSN POOL# PROPERTY TYPE: SECURITIES					07/06/2000	12/15/2010
607.00		603.00					4.00	
		500. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					04/30/2010	08/24/2010
72,375.00		75,970.00					-3,595.00	
		4845. MUELLER PAUL COMPANY PROPERTY TYPE: SECURITIES					01/06/2005	06/07/2010
96,914.00		141,325.00					-44,411.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		325000. UNITED STATES TREASURY NOTES DTD PROPERTY TYPE: SECURITIES					01/25/2006	03/15/2010
325,000.00		320,873.00					4,127.00	
		4425000. UNITED STATES TREASURY NOTES DT PROPERTY TYPE: SECURITIES					12/08/2006	11/15/2010
4425000.00		4392476.00					32,524.00	
		500000. UNITED STATES TREASURY NOTES DTD PROPERTY TYPE: SECURITIES					05/21/2007	02/16/2010
500,000.00		499,609.00					391.00	
		750000. UNITED STATES TREASURY NOTES DTD PROPERTY TYPE: SECURITIES					05/08/2008	01/06/2010
754,717.00		748,477.00					6,240.00	
		750000. UNITED STATES TREASURY NOTES DTD PROPERTY TYPE: SECURITIES					05/08/2008	04/30/2010
750,000.00		748,477.00					1,523.00	
		2000000. UNITED STATES TREASURY NOTES DT PROPERTY TYPE: SECURITIES					06/25/2008	06/30/2010
2000000.00		1997344.00					2,656.00	
		3990. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES					05/28/1992	04/30/2010
116,300.00		83,251.00					33,049.00	
		.291 WEYERHAEUSER CO PROPERTY TYPE: SECURITIES					07/03/2001	09/01/2010
5.00		16.00					-11.00	
		120. TRANSOCEAN LTD PROPERTY TYPE: SECURITIES					09/01/1998	04/30/2010
8,923.00		2,872.00					6,051.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN(LOSS)							1,386,066.	