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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2010

Department of the Treasury
Internal Revenue Service

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

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

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

Name of foundation M. R. & Evelyn Hudson Foundation		A Employer identification number 48-1107753
Number and street (or P.O. box number if mail is not delivered to street address) P. O. Box 2110	Room/suite	B Telephone number (817) 431-4800
City or town, state, and ZIP code Keller, TX 76244		C If exemption application is pending, 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		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 14,085,315.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		16,999.	16,999.		Statement 1
4 Dividends and interest from securities		1,577,298.	1,577,298.		Statement 2
5a Gross rents		100,000.	100,000.		Statement 3
b Net rental income or (loss) 99,754.					Statement 4
6a Net gain or (loss) from sale of assets not on line 10		6,140,200.			
b Gross sales price for all assets on line 6a 19,954,952.					
7 Capital gain net income (from Part IV, line 2)			6,140,200.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		445,298.	445,298.		Statement 5
12 Total. Add lines 1 through 11		8,279,795.	8,279,795.		
13 Compensation of officers, directors, trustees, etc		423,846.	63,577.		360,269.
14 Other employee salaries and wages		120,633.	18,095.		102,538.
15 Pension plans, employee benefits		94,822.	14,223.		80,599.
16a Legal fees					
b Accounting fees Stmt 6		15,799.	2,370.		13,429.
c Other professional fees Stmt 7		231,221.	196,858.		34,363.
17 Interest					
18 Taxes Stmt 8		221,307.	32,448.		56,859.
19 Depreciation and depletion		60,094.	246.		
20 Occupancy		11,890.	1,783.		10,106.
21 Travel, conferences, and meetings		35,139.	5,271.		29,868.
22 Printing and publications		16.	2.		14.
23 Other expenses Stmt 9		172,986.	28,195.		144,791.
24 Total operating and administrative expenses. Add lines 13 through 23		1,387,753.	363,068.		832,836.
25 Contributions, gifts, grants paid		2,951,043.			2,951,043.
26 Total expenses and disbursements. Add lines 24 and 25		4,338,796.	363,068.		3,783,879.
27 Subtract line 26 from line 12		3,940,999.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			7,916,727.		
c Adjusted net income (if negative, enter -0-)				N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	123,004.	115,368.	115,368.
	2 Savings and temporary cash investments	4,165,232.	3,150,255.	3,150,255.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶	115,669.		
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use	674,923.		
	9 Prepaid expenses and deferred charges	6,410.		
	10a Investments - U S and state government obligations Stmt 10	8,472,144.	10,309,162.	10,660,544.
	b Investments - corporate stock Stmt 11	11,436,822.	13,450,669.	16,718,313.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶	233,945.			
12 Investments - mortgage loans				
13 Investments - other Stmt 12	38,941,330.	40,131,038.	41,701,327.	
14 Land, buildings, and equipment basis ▶ 2,535,084.				
Less accumulated depreciation Stmt 13 ▶	799,286.			
15 Other assets (describe ▶ Statement 14)	184,403.	3,710.	3,710.	
16 Total assets (to be completed by all filers)	66,143,918.	68,896,000.	74,085,315.	
Liabilities	17 Accounts payable and accrued expenses	1,048,826.		
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	1,048,826.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	65,095,092.	68,896,000.		
30 Total net assets or fund balances	65,095,092.	68,896,000.		
31 Total liabilities and net assets/fund balances	66,143,918.	68,896,000.		

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	65,095,092.
2 Enter amount from Part I, line 27a	2	3,940,999.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	69,036,091.
5 Decreases not included in line 2 (itemize) ▶ Net Unrealized Losses on Investments	5	140,091.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	68,896,000.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 19,954,952.		13,814,752.	6,140,200.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			6,140,200.

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	6,140,200.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		{ If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	3,270,531.	62,128,134.	.052642
2008	4,097,685.	79,246,125.	.051708
2007	4,215,164.	83,713,306.	.050352
2006	4,291,437.	78,483,049.	.054680
2005	3,891,681.	74,218,324.	.052436

2 Total of line 1, column (d)	2	.261818
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	.052364
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	65,479,158.
5 Multiply line 4 by line 3	5	3,428,751.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	79,167.
7 Add lines 5 and 6	7	3,507,918.
8 Enter qualifying distributions from Part XII, line 4	8	3,789,489.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	79,167.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	79,167.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	79,167.
6 Credits/Payments.			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 150,273.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 20,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	170,273.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	91,106.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ☒ 91,106. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

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

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X	
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.thehudsonfoundation.org</u>	13	X	
14	The books are in care of ► <u>Sylvia Berry, The Hudson Foundation</u> Telephone no ► <u>(817) 431-4800</u> Located at ► <u>P. O. Box 2110, Keller, TX</u> ZIP+4 ► <u>76244</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 15				

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 15				

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

1

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
See Statement 15		

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

Part IX-A	Summary of Direct Charitable Activities
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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

1	N/A	
2		0.
3		
4		

Part IX-B Summary of Program-Related Investments

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

1	N/A	
2		
All other program-related investments See instructions		
3		
Total. Add lines 1 through 3		0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	62,331,448.
b	Average of monthly cash balances	1b	4,141,145.
c	Fair market value of all other assets	1c	3,710.
d	Total (add lines 1a, b, and c)	1d	66,476,303.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	66,476,303.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	997,145.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	65,479,158.
6	Minimum investment return. Enter 5% of line 5	6	3,273,958.

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

1	Minimum investment return from Part X, line 6	1	3,273,958.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	79,167.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	79,167.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,194,791.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,194,791.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,194,791.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	3,783,879.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	5,610.
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	3,789,489.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	79,167.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,710,322.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				3,194,791.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005	233,793.			
b From 2006	493,947.			
c From 2007	194,545.			
d From 2008	218,494.			
e From 2009	201,636.			
f Total of lines 3a through e	1,342,415.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$	3,789,489.			
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				3,194,791.
e Remaining amount distributed out of corpus	594,698.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,937,113.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	233,793.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	1,703,320.			
10 Analysis of line 9				
a Excess from 2006	493,947.			
b Excess from 2007	194,545.			
c Excess from 2008	218,494.			
d Excess from 2009	201,636.			
e Excess from 2010	594,698.			

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

Recipient	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
Name and address (home or business)				
a Paid during the year See Statement 21				2,951,043.
Total			3a	2,951,043.
b Approved for future payment None				
Total			3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	16,999.	
4 Dividends and interest from securities			14	1,577,298.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	99,754.	
6 Net rental income or (loss) from personal property					
7 Other investment income			18	445,298.	
8 Gain or (loss) from sales of assets other than inventory			18	6,140,200.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		8,279,549.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13 8,279,549.	

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

M. R. & Evelyn Hudson Foundation

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 Stmt 17--UMB Acct # 121005.7 Crossroads Accou	P	Various	Various
b	See Stmt 18--UMB Acct # 121005.2 Mutual Fund Acco	P	Various	Various
c	See Stmt 19--UMB Acct # 121005.4 Pinnacle	P	Various	Various
d	See Stmt 20--UMB Acct # 121005.5 Stralem Account	P	Various	Various
e	Deerfield, MO location	P	Various	04/16/10
f	Perryville, MO location	P	Various	04/21/10
g	Rushville, MO location	P	Various	04/29/10
h	West Alton, MO location	P	Various	04/21/10
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,497,166.		2,485,288.	11,878.
b 8,758,891.		7,740,951.	1,017,940.
c 814,004.		650,032.	163,972.
d 2,839,891.		2,704,782.	135,109.
e 135,000.		29,694.	105,306.
f 1,300,000.		55,381.	1,244,619.
g 310,000.		17,437.	292,563.
h 3,300,000.		131,187.	3,168,813.
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
a			11,878.
b			1,017,940.
c			163,972.
d			135,109.
e			105,306.
f			1,244,619.
g			292,563.
h			3,168,813.
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	6,140,200.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
35	Building and Improvements Randol Mill office Building	101500SL	SL	39.00	17	23,379.			23,379.	5,538.		599.
6	Building Randol Mill office Building	120100SL	SL	39.00	17	1765687.			1765687.	409,353.		45,274.
35	Improvements Building	122000SL	SL	39.00	17	13,244.			13,244.	3,074.		340.
36	Improvements Building	011101SL	SL	39.00	17	13,895.			13,895.	3,190.		356.
37	Improvements Building	021201SL	SL	39.00	17	15,703.			15,703.	3,577.		403.
38	Improvements Building	021901SL	SL	39.00	17	5,481.			5,481.	1,252.		141.
39	Improvements Building	040101SL	SL	39.00	17	5,285.			5,285.	1,184.		136.
64	Improvements Building	060403SL	SL	39.00	17	10,600.			10,600.	1,779.		272.
65	Improvements Building	070303SL	SL	39.00	17	1,229.			1,229.	206.		32.
66	Improvements Building	071703SL	SL	39.00	17	10,000.			10,000.	1,654.		256.
67	Improvements Building	081903SL	SL	39.00	17	11,975.			11,975.	1,957.		307.
* 990-PF Pg 1 Total						1876478.		0.	1876478.	432,764.	0.	48,116.
- Building and Imp												
Vehicles												
4	Automobile-Chevrolet	112200200DB	DB	5.00	17	36,123.			36,123.	36,123.		0.
84	Chevrolet-2 new tires	010906200DB	DB	5.00	17	327.			327.	286.		36.
85	2007 Nissan Armada	112206200DB	DB	5.00	17	43,258.			43,258.	34,382.		4,734.
* 990-PF Pg 1 Total						79,708.		0.	79,708.	70,791.	0.	4,770.
- Vehicles												

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(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
	Computer Equipment											
30	Computer equipment Gifts	013101	200DB5.00		17	12,647.			12,647.	12,647.		0.
32	software-Microedge,	050101	36M		43	19,792.			19,792.	19,792.		0.
33	Computer equipment	092501	200DB5.00		17	3,036.			3,036.	3,036.		0.
71	Computer equipment	011604	200DB5.00		17	1,029.		515.	514.	514.		0.
78	computer equipment Computer	050905	200DB5.00		17	3,499.			3,499.	3,298.		201.
88	equipment-Dell Pent	032206	200DB5.00		17	2,099.			2,099.	1,839.		231.
89	Computer equipment	052306	200DB5.00		17	1,867.			1,867.	1,575.		212.
90	Computer equipment Gifts	071106	200DB5.00		17	1,327.			1,327.	1,083.		150.
107	software-Microedge Computer	012507	SL	3.00	16	4,779.			4,779.	4,779.		0.
108	equipment-Dell Computer	032107	200DB5.00		17	1,554.			1,554.	1,106.		179.
109	equipment-Best Buy Computer	111507	200DB5.00		17	595.			595.	423.		69.
110	equipment-Dell Computer	111907	200DB5.00		17	1,991.			1,991.	1,417.		230.
119	equipment-Dell Serv	041009	200DB5.00		17	3,095.			3,095.	774.		928.
120	equipment-Laptop Computer	111809	200DB5.00		17	1,428.			1,428.	71.		543.
123	Equipment-Apple-Mac	083110	200DB5.00		19B	2,617.			2,617.			393.
124	equipment-Dell SX810	100610	200DB5.00		19B	1,745.			1,745.			87.
125	Equipment-Monitor	110081	200DB5.00		19B	345.			345.			17.

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(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
126	Computer equipment-Monitor-J101110200DB5.00	10/11/02	DB	5.00	19B	260.			260.			13.
127	Software-Rosetta Stone	08/27/02	DB	3.00	19A	643.			643.			151.
	* 990-PF Pg 1 Total											
	- Computer Equipme					64,348.		515.	63,833.	52,354.	0.	3,414.
	Office Furniture											
20	Other furniture	11/24/00	DB	7.00	17	455.			455.	455.		0.
18	Other Furniture and fixtures	09/18/01	DB	7.00	17	1,213.			1,213.	1,213.		0.
19	Office furniture	12/01/00	DB	7.00	17	14,253.			14,253.	14,253.		0.
20	Office furniture	12/06/00	DB	7.00	17	14,267.			14,267.	14,267.		0.
21	Office furniture	12/17/00	DB	7.00	17	19,948.			19,948.	19,948.		0.
22	Office furniture	12/21/00	DB	7.00	17	8,721.			8,721.	8,721.		0.
24	Office furniture	02/22/01	DB	7.00	17	2,364.			2,364.	2,364.		0.
25	Office furniture	03/29/01	DB	7.00	17	1,357.			1,357.	1,357.		0.
26	Office furniture	04/25/01	DB	7.00	17	17,291.			17,291.	17,291.		0.
27	Office furniture	05/24/01	DB	7.00	17	1,132.			1,132.	1,132.		0.
28	Other furniture	03/27/01	DB	7.00	17	2,631.			2,631.	2,631.		0.
48	Other furniture	08/08/02	DB	7.00	17	457.			457.	457.		0.
49	Other furniture	09/25/02	DB	7.00	17	1,899.			1,899.	1,899.		0.
50	Furniture	11/07/02	DB	7.00	17	766.			766.	766.		0.

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(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
51	Furniture	091802	2200DB	7.00	17	2,763.			2,763.	2,763.		0.
52	Furniture	121100	2200DB	7.00	17	3,158.			3,158.	3,158.		0.
54	Other Furniture and Fixtures	080603	2000DB	7.00	17	3,272.			3,272.	2,958.		314.
58	Office furniture	021503	2000DB	7.00	17	500.		150.	350.	334.		16.
59	Office furniture	031403	2000DB	7.00	17	590.		177.	413.	395.		18.
60	Furniture-Conferenc	020103	2000DB	7.00	17	725.		218.	507.	484.		23.
61	Room	021503	2000DB	7.00	17	1,490.		447.	1,043.	996.		47.
62	Furniture-Conferenc	031403	2000DB	7.00	17	650.		195.	455.	435.		20.
63	Room	031403	2000DB	7.00	17	1,245.		374.	871.	832.		39.
70	Office furniture	010104	2000DB	7.00	17	599.		300.	299.	259.		27.
75	Office Furniture	080904	2000DB	7.00	17	599.		300.	299.	259.		27.
77	Other furniture	041905	2000DB	7.00	17	391.			391.	304.		35.
79	Office furniture	041905	2000DB	7.00	17	1,240.			1,240.	964.		110.
80	Office furniture	112000	2000DB	7.00	17	27,532.			27,532.	27,532.		0.
81	Office furniture	012301	2000DB	7.00	17	5,553.			5,553.	5,553.		0.
121	Other furniture & fixtures	121009	2000DB	7.00	17	1,985.			1,985.	71.		547.
* 990-PF Pg 1 Total												
- Office Furniture						139,046.		2,161.	136,885.	134,051.	0.	1,223.
Office Equipment												

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(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2010 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
(D)Office												
16	equipment-Fax machi	120600	200DB	5.00	17	300.			300.	300.		0.
17	Office equipment	110801	200DB	5.00	17	6,780.			6,780.	6,780.		0.
56	Office equipment	012803	200DB	7.00	17	925.		278.	647.	618.		29.
57	Office equipment	100203	200DB	7.00	17	1,349.		675.	674.	644.		30.
74	Office equipment	010104	200DB	7.00	17	675.		338.	337.	292.		30.
91	Office equipment	011206	200DB	7.00	17	840.			840.	611.		73.
94	Office Equipment	081506	200DB	7.00	17	1,499.			1,499.	1,011.		139.
* 990-PF Pg 1 Total												
- Office Equipment												
Electronic												
equipment												
(D)Electronic												
5	equipment	112000	200DB	5.00	17	100.			100.	100.		0.
electronic												
11	equipment	021601	200DB	7.00	17	799.			799.	799.		0.
(D)Electronic												
82	equipment	121400	200DB	5.00	17	247.			247.	247.		0.
Electronic												
83	equipment	122100	200DB	5.00	17	4,713.			4,713.	4,713.		0.
Electronic												
104	equipment-phone	092007	200DB	5.00	17	469.			469.	334.		54.
Electronic												
122	equipment	121400	200DB	5.00	17	140.			140.	140.		0.
* 990-PF Pg 1 Total												
- Electronic equip												
Telephone Equipment												
12	Telephone equipment	011801	200DB	5.00	17	3,127.		0.	3,127.	3,127.	0.	54.
Telephone Equipment												
12	Telephone equipment	011801	200DB	5.00	17	3,127.			3,127.	3,127.		0.

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
13	Telephone equipment	021501	1200DB	5.00	17	4,906.			4,906.	4,906.		0.
14	Telephone equipment	041601	1200DB	5.00	17	318.			318.	318.		0.
15	Telephone equipment	110701	1200DB	5.00	17	473.			473.	473.		0.
53	Telephone equipment	051303	200DB	7.00	17	552.		276.	276.	264.		12.
	* 990-PF Pg 1 Total - Telephone Equip Land and Improvements					9,376.		276.	9,100.	9,088.	0.	12.
34	Land-Office	120100	L			315,718.			315,718.			0.
40	Land improvements	120700	150DB	15.00	17	10,920.			10,920.	7,012.		711.
41	Land improvements	010901	150DB	15.00	17	11,863.			11,863.	7,349.		694.
42	Land improvements	040401	150DB	15.00	17	5,248.			5,248.	3,249.		308.
43	Land improvements	052401	150DB	15.00	17	4,190.			4,190.	2,595.		245.
	* 990-PF Pg 1 Total - Land and Improve * Grand Total					347,939.		0.	347,939.	20,205.	0.	1,958.
	990-PF Pg 1 Depr &					2535731.		4,243.	2531488.	735,842.	0.	59,848.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
Merrill Lynch-Cash Account	1,004.
UMB Bank-Royall Holdings, LLC	720.
Wellington Trust Company	15,275.
Total to Form 990-PF, Part I, line 3, Column A	16,999.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Merrill Lynch-Cash Account	340.	0.	340.
UMB Crossroads account-Bond interest	511,726.	0.	511,726.
UMB Crossroads account-Bond interest purchased	-64,020.	0.	-64,020.
UMB Crossroads Account-Doug Stehl Account	202.	0.	202.
UMB Crossroads account-Principal return	-7,347.	0.	-7,347.
UMB Hedge Fund Account	90,607.	0.	90,607.
UMB International Stock Account	76,327.	0.	76,327.
UMB Mutual Fund Account	740,880.	0.	740,880.
UMB Pinnacle Small Mid Cap Account	24,934.	0.	24,934.
UMB Stralem & Company Account	203,649.	0.	203,649.
Total to Fm 990-PF, Part I, ln 4	1,577,298.	0.	1,577,298.

Form 990-PF Rental Income Statement 3

Kind and Location of Property	Activity Number	Gross Rental Income
Petroleum and Convenience Store Facilities in Missouri	1	100,000.
Total to Form 990-PF, Part I, line 5a		100,000.

Form 990-PF	Rental Expenses	Statement	4
Description	Activity Number	Amount	Total
Depreciation		246.	
- SubTotal -	1		246.
Total rental expenses			246.
Net rental Income to Form 990-PF, Part I, line 5b			99,754.

Form 990-PF	Other Income	Statement	5
Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
P143 Class Action Income	3,402.	3,402.	
Petroleum and Convenience Store Facilities in Missouri	441,896.	441,896.	
Total to Form 990-PF, Part I, line 11	445,298.	445,298.	

Form 990-PF	Accounting Fees			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting fees for annual tax return and monthly investment posting	15,799.	2,370.		13,429.
To Form 990-PF, Pg 1, ln 16b	15,799.	2,370.		13,429.

Form 990-PF	Other Professional Fees			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
UMB Pinnacle account fees	2,043.	2,043.		0.	
UMB Mutual Fund account fees	11,535.	11,535.		0.	
UMB Crossroads-Doug Stehl fees	30,206.	30,206.		0.	
Consulting fees	66,955.	32,592.		34,363.	
UMB Stralem & Co account fees	4,410.	4,410.		0.	
UMB Stralem & Co management fees	59,439.	59,439.		0.	
UMB Pinnacle account management fees	30,989.	30,989.		0.	
Merrill Lynch account fees	210.	210.		0.	
UMB Hedge Fund-Wellington Trust Co	25,434.	25,434.		0.	
To Form 990-PF, Pg 1, ln 16c	231,221.	196,858.		34,363.	

Form 990-PF	Taxes			Statement	8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Real estate taxes	54,434.	27,217.		27,217.	
Payroll taxes	34,873.	5,231.		29,642.	
Excise taxes	132,000.	0.		0.	
To Form 990-PF, Pg 1, ln 18	221,307.	32,448.		56,859.	

Form 990-PF	Other Expenses			Statement	9
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Automobile expenses	2,782.	417.		2,365.	
Computer expense	4,906.	736.		4,170.	
Contract labor	6,165.	925.		5,240.	
Delivery and postage	1,241.	186.		1,055.	
Dues, subscriptions and fees	1,003.	150.		853.	
Insurance-auto	2,474.	371.		2,103.	
Insurance-commercial	13,084.	1,963.		11,121.	
Insurance-medical, workers compensation, and admin payroll fees	73,017.	10,953.		62,064.	
Medical reimbursement	17,491.	2,624.		14,867.	
Maintenance-grounds	11,849.	1,777.		10,072.	
Maintenance-office building	1,811.	272.		1,539.	
Miscellaneous	5,157.	3,020.		2,137.	
Office supplies	7,852.	1,178.		6,674.	
Repairs	10,068.	1,510.		8,558.	
Telephone	7,463.	1,119.		6,344.	
Security	438.	66.		372.	
Bank service fees	292.	44.		248.	
Insurance-D & O	5,893.	884.		5,009.	
To Form 990-PF, Pg 1, ln 23	172,986.	28,195.		144,791.	

Form 990-PF	U.S. and State/City Government Obligations			Statement	10
Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value	
UMB Crossroads Account #121005.7	X		10,309,162.	10,660,544.	
Total U.S. Government Obligations			10,309,162.	10,660,544.	
Total State and Municipal Government Obligations					
Total to Form 990-PF, Part II, line 10a			10,309,162.	10,660,544.	

Form 990-PF	Corporate Stock	Statement 11
Description	Book Value	Fair Market Value
UMB International Stock Account #121005.3	4,080,265.	5,242,412.
UMB Pinnacle Account #121005.4	2,612,248.	3,903,161.
UMB Stralem & Co Stock Account #121005.5	6,758,156.	7,572,740.
Total to Form 990-PF, Part II, line 10b	13,450,669.	16,718,313.

Form 990-PF	Other Investments	Statement 12	
Description	Valuation Method	Book Value	Fair Market Value
UMB Mutual Fund Account #121005.2	FMV	17,946,816.	19,550,856.
UMB Hedge Fund Account #121005.6	FMV	22,184,222.	22,150,471.
Total to Form 990-PF, Part II, line 13		40,131,038.	41,701,327.

Form 990-PF	Depreciation of Assets Not Held for Investment	Statement	13
Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Other furniture	455.	455.	0.
Randol Mill office building	23,379.	6,137.	17,242.
Automobile-Chevrolet	36,123.	36,123.	0.
Randol Mill office building	1,765,687.	454,627.	1,311,060.
electronic equipment	799.	799.	0.
Telephone equipment	3,127.	3,127.	0.
Telephone equipment	4,906.	4,906.	0.
Telephone equipment	318.	318.	0.
Telephone equipment	473.	473.	0.
Office equipment	6,780.	6,780.	0.
Other Furniture and Fixtures	1,213.	1,213.	0.
Office furniture	14,253.	14,253.	0.
Office furniture	14,267.	14,267.	0.
Office furniture	19,948.	19,948.	0.
Office furniture	8,721.	8,721.	0.
Office furniture	2,364.	2,364.	0.
Office furniture	1,357.	1,357.	0.
Office furniture	17,291.	17,291.	0.
Office furniture	1,132.	1,132.	0.
Other furniture	2,631.	2,631.	0.

Computer equipment	12,647.	12,647.	0.
Gifts software-Microedge, Inc.	19,792.	19,792.	0.
Computer equipment	3,036.	3,036.	0.
Land-Office	315,718.	0.	315,718.
Building improvements	13,244.	3,414.	9,830.
Building improvements	13,895.	3,546.	10,349.
Building improvements	15,703.	3,980.	11,723.
Building improvements	5,481.	1,393.	4,088.
Building improvements	5,285.	1,320.	3,965.
Land improvements	10,920.	7,723.	3,197.
Land improvements	11,863.	8,043.	3,820.
Land improvements	5,248.	3,557.	1,691.
Land improvements	4,190.	2,840.	1,350.
Other furniture	457.	457.	0.
Other furniture	1,899.	1,899.	0.
Furniture	766.	766.	0.
Furniture	2,763.	2,763.	0.
Furniture	3,158.	3,158.	0.
Telephone equipment	552.	552.	0.
Other Furniture and Fixtures	3,272.	3,272.	0.
Office equipment	925.	925.	0.
Office equipment	1,349.	1,349.	0.
Office furniture	500.	500.	0.
Office furniture	590.	590.	0.
Furniture-Conference Room	725.	725.	0.
Furniture-Conference Room	1,490.	1,490.	0.
Furniture-Conference Room	650.	650.	0.
Furniture-Conference Room	1,245.	1,245.	0.
Building improvements	10,600.	2,051.	8,549.
Building improvements	1,229.	238.	991.
Building improvements	10,000.	1,910.	8,090.
Building improvements	11,975.	2,264.	9,711.
Office furniture	599.	586.	13.
Computer equipment	1,029.	1,029.	0.
Office equipment	675.	660.	15.
Office Furniture	599.	586.	13.
Other furniture	391.	339.	52.
computer equipment	3,499.	3,499.	0.
Office furniture	1,240.	1,074.	166.
Office furniture	27,532.	27,532.	0.
office furniture	5,553.	5,553.	0.
Electronic equipment	4,713.	4,713.	0.
Chevrolet-2 new tires	327.	322.	5.
2007 Nissan Armada	43,258.	39,116.	4,142.
Computer equipment-Dell			
Pentium 830/Printer	2,099.	2,070.	29.
Computer equipment	1,867.	1,787.	80.
Computer equipment	1,327.	1,233.	94.
Office equipment	840.	684.	156.
Office Equipment	1,499.	1,150.	349.
Electronic equipment-phone	469.	388.	81.
Gifts software-Microedge (2			
Licenses)	4,779.	4,779.	0.
Computer equipment-Dell	1,554.	1,285.	269.

Computer equipment-Best Buy	595.	492.	103.
Computer equipment-Dell	1,991.	1,647.	344.
Computer equipment-Dell Server	3,095.	1,702.	1,393.
Computer equipment-Laptop	1,428.	614.	814.
Other furniture & fixtures	1,985.	618.	1,367.
Electronic equipment	140.	140.	0.
Computer Equipment-Apple-Mac	2,617.	393.	2,224.
Computer equipment-DellSX8100	1,745.	87.	1,658.
Computer Equipment-Monitor-MK	345.	17.	328.
Computer			
equipment-Monitor-Jesse	260.	13.	247.
Software-Rosetta Stone	643.	161.	482.
Total To Fm 990-PF, Part II, ln 14	2,535,084.	799,286.	1,735,798.

Form 990-PF	Other Assets	Statement	14
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Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Deposits	180,768.	75.	75.
Portraits and Art	3,635.	3,635.	3,635.
To Form 990-PF, Part II, line 15	184,403.	3,710.	3,710.

Depreciation and Amortization 990-PF
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2010
Attachment
Sequence No **67**

M. R. & Evelyn Hudson Foundation

Form 990-PF Page 1

48-1107753

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2010	17	59,177.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property		643.	3 Yrs.	MQ	200DB	161.
b 5-year property		4,967.	5 Yrs.	MQ	200DB	510.
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	59,848.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)**24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
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25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use**25****26** Property used more than 50% in a qualified business use:

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use:

		%			S/L -		
		%			S/L -		
		%			S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1**28****29** Add amounts in column (i), line 26. Enter here and on line 7, page 1**29****Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes No	Yes No	Yes No	Yes No	Yes No	Yes No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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42 Amortization of costs that begins during your 2010 tax year:

--	--	--	--	--	--

43 Amortization of costs that began before your 2010 tax year**43****44** Total. Add amounts in column (f). See the instructions for where to report**44**

Page 6, Part VIII, Information of Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1. Officers, Directors, and compensation

Marshell K. Larson

P.O. Box 2110

Keller, TX 76244

President/CEO, Director 40+ hours/week

\$181,817.00 compensation

\$ 32,727.07 employee benefits

John D. Hooser

P.O. Box 2110

Keller, TX 76244

V/P of Administration, 40+ hours/week

\$146,363.00 compensation

\$ 24,545.29 employee benefits

Jesse Larson

P.O. Box 2110

Keller, TX 76244

V/P of Operations, 40 hours/week

\$95,666.00 compensation

\$17,219.87 employee benefits

Kristal Brown

P.O. Box 2110

Keller, TX 76244

Director

\$0 director's fees

**Page 6, Part VIII, Information of Officers, Directors, Trustees, Foundation
Managers, Highly Paid Employees, and Contractors**

Amy Coopman
P.O. Box 2110
Keller, TX 76244
Director
\$0 director's fees

Amy Meadows
P.O. Box 2110
Keller, TX 76244
Director
\$0 director's fees

Frank Merrick
P.O. Box 2110
Keller, TX 76244
Director
\$0 director's fees

2. Compensation of five highest-paid employees:

Sylvia Berry
P. O. Box 2110
Keller, TX 76244
Comptroller/Office Manager, 40 hours/week
\$76,027.00 compensation
\$13,348.80 employee benefits

**Page 6, Part VIII, Information of Officers, Directors, Trustees, Foundation
Managers, Highly Paid Employees, and Contractors**

3. Five highest paid independent contractors for professional services:

J H Ellwood & Associates, Inc.-Investment consulting
104 South Michigan Avenue, Suite 1100
Chicago, IL 60603
\$ 61,407.00 in fees

Stralem & Company – Investment consulting
645 Madison Avenue
New York, NY 10022
\$59,438.56 in fees

Page 5, Part VII-A, Question 11:

Royall Holding, LLC was formed as a single member LLC, disregarded entity, owned by the M.R. & Evelyn Hudson Foundation. Royall Holdings received 4 petroleum facilities with convenience stores located in the Missouri area. The LLC receives income on these properties each month along with the corresponding expenses related to these properties. These amounts are reflected on the M.R. & Evelyn Hudson Foundation's Form 990PF, page 1, part I, lines 5a and b for 2010. These facilities were sold in 2010 and the gain on each sale is recorded on the 2010 Form 990PF, page 3, part IV.

Schedule of Information Regarding Transfers From a Controlled Entity

Name and Address of each controlled entity	Employer identification number	Description of Transfer	Amount of Transfer
Royall Holdings, LLC 4830 Rainbow Kansas City, KS 66205	26-2133823	Monies received from sales of petroleum and convenience store facilities in 2010. Gains reported on 2010 Form 990PF.	\$4,000,000.00
Royall Holdings, LLC 4830 Rainbow Kansas City, KS 66205	26-2133823	Monies received from sales of petroleum and convenience store facilities in 2010. Gains reported on 2010 Form 990PF.	\$2,300,000.00

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	The Hudson Foundation-UMB Crossroads Account - 12/1003.7												
2	Analysis of Corporate and Government Bonds Transactions												
3	For Year End December 31, 2010												
4	Statement 17												
5	* KEY:												
6	S=Sold												
7	B=Bought												
8	T=Transferred												
9	E=Expired												
10	M=Matured												
11	L=Called												
12	P=Principal payments												
13	A=Amortization of principal reduction												
14	D=Market Discount Income-OLD												
15													
16	DATE:	ASSET DESCRIPTION:	EVENT:	PAR VALUE:	SALES	UNIT VALUE	NET INVESTMENT INCOME CALC	TOT. BASIS:	GAIN/(LOSS):	SALE PRICE:	TOTAL REVENUE	(PART (a)) CALC	
17											TOT. FMV:	(GAIN/(LOSS))	
18		Corporate Bonds:											
19	03/13/02	Verizon MD Inc Deb-A	B	250,000		0 9790532		244,976 33			0 97990532	244,976 33	
20		6 125% Due 03/01/2012											
21													
22	04/16/04	Merrill Lynch Co Inc	B	250,000		0 99374000		248,435 00			0 99374000	248,435 00	
23	10/24/08	5 000% Due 02/03/2014	S	(250,000)				(248,435 00)				(248,435 00)	
24													
25	06/22/04	Mellife Inc Sr Notes	B	250,000		1 01049958		252,624 90			1 01049958	252,624 90	
26		5 375% 12/15/2012											
27													
28	06/22/04	US BK Natl Assn Minn Sub Minne	B	250,000		1 07762945		269,407 36			1 07762945	269,407 36	
29		6 375% 8/01/2011											
30													
31	06/25/04	Procter & Gamble Co Gbl NT	B	250,000		1 12020000		280,050 00			1 12020000	280,050 00	
32	09/15/09	6 875% 09/15/2009	M	(250,000)				(280,050 00)				(280,050 00)	
33													
34	3/30/2006	Alcoa Inc NT 7 375% 8/1/2010	B	250,000		1 07849787		269,624 47			1 07849787	269,624 47	
35		8/2/2010	M	(250,000)				(269,624 47)				(269,624 47)	
36													
37	3/30/2006	Dow Chemical Co NT 6 125% 02/01/2011	B	250,000		1 03210746		258,026 87			1 03210746	258,026 87	
38													
39	8/28/2006	Burlington Northern Santa Fe CP Nt	B	250,000		0 93514000		233,785 00			0 93514000	233,785 00	
40		4 300% 07/01/2013											
41													
42	8/28/2006	Fortune Brands Inc Nt	B	250,000		0 94255000		235,637 50			0 94255000	235,637 50	
43		4 875% 12/01/2013											
44													
45	11/20/2006	Comcast Corp New Nt- 5 450%, 11/15/2010	B	250,000		1 01103660		252,759 15			1 01103660	252,759 15	
46	11/15/2010	Maturity	M	(250,000)		1 01103660		(252,759 15)			1 01103660	(252,759 15)	
47													
48	11/20/2006	JP Morgan Chase & Co Gbl SB NT	B	250,000		0 99082526		247,706 32			0 99082526	247,706 32	
49		5 150% 10/01/2015											
50													
51	9/4/2007	Morgan Stanley SR NT	B	250,000		1 00514785		251,286 96			1 00514785	251,286 96	
52	10/24/2008	5 75% 08/31/2012	S	(250,000)				(251,286 96)				(251,286 96)	
53													
54	9/19/2007	IBM Corp Notes	B	250,000		1 00000000		250,000 00			1 00000000	250,000 00	
55		5 7% 09/14/07											
56													
57	10/1/2007	Home Depot Inc SR NT	B	250,000		0 99950000		249,875 00			0 99950000	249,875 00	
58		5 200% 03/01/2011	S	(250,000)				(249,875 00)				(249,875 00)	
59													
60	9/25/2008	Emerson Elec Co	B	250,000		1 00150000		250,377 50			1 00150000	250,377 50	
61		5 000% 12/15/2014											
62													
63	9/25/2008	Target Corp	B	250,000		1 02670000		256,662 50			1 02670000	256,662 50	
64		5 875% 3/1/2012	S	(250,000)				(256,662 50)				(256,662 50)	
65													
66	2/3/2009	AT&T Inc	B	250,000		1 00858000		252,145 00			1 00858000	252,145 00	
67		5 8% 02/15/2019											

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	The Hudson Foundation-UMB Crossroads Account - 12/1005 7												
2	Analysis of Corporate and Government Bonds Transactions												
3	For Year End December 31, 2010												
4	Statement 17												
5	* KEY:												
6	S=Sold												
7	B=Bought												
8	T=Transferred												
9	E=Expired												
10	M=Matured												
11	L=Called												
12	P=Principal payments												
13	A=Amortization of principal reduction												
14	D=Market Discount Income-Old												
15													
16	DATE	ASSET DESCRIPTION:	EVENT:	PAR VALUE:	SALES	UNIT VALUE	INVESTMENT INCOME CALC	TOT BASIS:	GAIN(LOSS):	SALE PRICE:	TOTAL REVENUE FMV/JUNIT:	TOT. FMV:	GAIN(LOSS):
68	8/24/2009	Morgan Stanley	B	250,000		1 02430000		256,075 00			1 02430000	256,075 00	
69	70	5 375% 10/15/2015											
71	8/25/2009	American Express Bank FSB	B	250,000		0 99056000		247,640 00			0 99056000	247,640 00	
72		6 00% 9/13/2017											
73													
74	2/5/2010	Bank America Funding Corp	B	250,000		1 08883000		272,207 50			1 08883000	272,207 50	
75		DTD 1/28/09 6 5% 8/1/2016											
76													
77													
78	2/5/2010	Simon Property Group Inc	B	250,000		1 06398000		265,995 00			1 06398000	265,995 00	
79		DTD 5/19/08 6 125% 5/30/2018											
80													
81	2/8/2010	Exelon Generation Co LLC	B	250,000		1 03067000		257,667 50			1 03067000	257,667 50	
82		DTD 9/23/09 5 200% 10/1/2019											
83													
84	2/19/2010	Home Depot Inc	B	250,000		1 06597000		266,492 50			1 06597000	266,492 50	
85		DTD 3/24/2006 5 400% 3/1/2016											
86													
87	2/19/2010	Target Corp	B	250,000		1 11164000		277,910 00			1 11164000	277,910 00	
88		DTD 1/17/2008 6 000% 1/15/2018											
89													
90	4/23/2010	Deutsche Telekom Int'l	B	250,000		1 08997000		272,492 50			1 08997000	272,492 50	
91		DTD 3/23/2006 5 750% 3/23/2016											
92													
93	4/29/2010	Alcoa Inc	B	250,000		0 96250000		240,625 00			0 96250000	240,625 00	
94		DTD 2/23/2007 5 870% 2/23/2022											
95													
96	5/20/2010	Donnelley R R & Sons	B	250,000		1 02950000		257,375 00			1 02950000	257,375 00	
97		DTD 1/8/2007 6 125% 1/15/2017											
98													
99	5/27/2010	Kinder Morgan Energy Partner L P	B	250,000		1 05761000		264,402 50			1 05761000	264,402 50	
100		DTD 2/12/2008 5 950% 2/15/2018											
101													
102	6/15/2010	Sunoco Inc	B	250,000		1 03121000		257,802 50			1 03121000	257,802 50	
103		DTD 12/14/2006 5 750% 1/15/2017											
104													
105	6/16/2010	Goldman Sachs Group Inc	B	250,000		1 01994000		254,985 00			1 01994000	254,985 00	
106		DTD 6/3/2010 6 000% 6/15/2020											
107													
108	7/1/2010	General Electric Cap Corp	B	250,000		1 06535000		266,337 50			1 06535000	266,337 50	
109		DTD 1/8/2010 5 500% 1/8/2020											
110													
111	7/1/2010	Hasbro Inc	B	250,000		1 07100000		267,750 00			1 07100000	267,750 00	
112		DTD 9/17/2007 6 300% 9/15/2017											
113													
114	9/15/2010	Pinney Bowes, Inc Gbl Mtns B	B	250,000		1 02247000		255,617 50			1 02247000	255,617 50	
115		DTD 4/29/2003 4 75% 5/15/2018											
116													
117	9/15/2010	International Game Technology	B	250,000		1 06425000		266,062 50			1 06425000	266,062 50	
118		DTD 6/6/2010 5 500% 6/15/2020											

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	1 The Hudson Foundation-UMB Crossroads Account - 121005.7												
2	2 Analysis of Corporate and Government Bonds Transactions												
3	3 For Year End December 31, 2010												
4	4 Statement 17												
5	5 * KEY												
6	6 C=Contributed to Foundation												
7	7 S=Sold												
8	8 B=Bought												
9	9 T=Transferred												
10	10 E=Expired												
11	11 M=Matured												
12	12 L=Called												
13	13 P=Principal payments												
14	14 A=Amortization of principal reduction												
15	15 D=Market Discount Income-OID												
16	DATE:	ASSET DESCRIPTION:	EVENT:	PAR VALUE:	SALES	UNIT VALUE	TOT BASIS:	GAIN(LOSS):	SALE PRICE:	TOTAL REVENUE	FMV/UNIT:	TOT. FMV:	GAIN(LOSS):
119	9/29/2010	Entergy Corp	B	250,000		1 008000000	252,000 00			1 008000000		252,000 00	
120	9/16/2010	DTD 9/16/2010 5 125% 9/15/2020											
121													
122													
123	11/5/2010	Citigroup Inc	B	250,000		1 11200000	278,000 00			1 11200000		278,000 00	
124		DTD 6/15/2010, 6 0%, 12/13/2013											
125		Total Corporate Bonds:					7,472,124.28			7,472,124.28			
126													
127		U S Treasury/Agency Securities:											
128													
129													
130	9/30/2004	United States Treas Nts	B	250,000		1 01609375	254,023 44			1 01609375		254,023 44	
131		4 250% 08/15/2014											
132													
133	7/7/2005	Federal Home Ln Bks Cons Bd	B	340,000		0 99079718	336,871 04			0 99079718		336,871 04	
134	5/23/2008	3 560% 05/23/2008	R	(340,000)			(336,871 04)					(336,871 04)	
135													
136	7/26/2005	Federal Home Ln Bks Cons Bd	B	250,000		1 01587257	253,968 14			1 01587257		253,968 14	
137	4/1/2009	4 670% 04/01/2009	M	(250,000)			(253,968 14)					(253,968 14)	
138													
139	9/8/2005	Fedl Farm Credit Bk Notes 4 600%	B	250,000		1 00000000	250,000 00			1 00000000		250,000 00	
140	9/8/2008	09/08/2008 Call	M	(250,000)			(250,000 00)					(250,000 00)	
141													
142	9/20/2005	Federal Home Ln Bks Cons Bd	B	250,000		0 98112594	245,281 49			0 98112594		245,281 49	
143	12/8/2008	3 500% 02/13/2009	S	(250,000)			(245,281 49)					(245,281 49)	
144													
145	10/17/2005	Federal Home Ln Bks Cons Bd	B	250,000		0 99438257	248,595 64			0 99438257		248,595 64	
146	4/15/2008	4 160% 04/15/2008	R	(250,000)			(248,595 64)					(248,595 64)	
147													
148	10/31/2005	Federal Home Ln Bks Cons Bd	B	300,000		0 99128757	297,386 27			0 99128757		297,386 27	
149		4 500% 09/10/2010											
150	9/10/2010		M	(300,000)	\$300,000 00		(297,386 27)	2,613.73	\$300,000 00			(297,386 27)	2,613.73
151													
152	4/4/2006	Federal Home Ln Bank Bonds	B	250,000		1 000000000	250,000 00			1 000000000		250,000 00	
153	4/27/2009	5 380% 04/27/2011 Call	S	(250,000)			(250,000 00)					(250,000 00)	
154													
155	8/4/2006	Federal Home Ln Bks Cons Bd	B	250,000		0 96337279	240,843 20			0 96337279		240,843 20	
156	12/8/2008	4 000% 2/12/2010	S	(250,000)			(240,843 20)					(240,843 20)	
157													
158	8/14/2006	Federal Farm Cr Bks Cons	B	350,000		1 00823086	352,880 80			1 00823086		352,880 80	
159		5 350% 05/10/2011											
160													
161	8/14/2006	Fedl Home Ln Mlg Crp Cons Notes	B	150,000		1 00426261	150,639 39			1 00426261		150,639 39	
162	4/25/2008	5 250%07/18/2011	S	(150,000)			(150,639 39)					(150,639 39)	
163													
164	8/18/2006	Federal Home Ln Bks Cons Bd	B	405,000		0 99011467	400,996 44			0 99011467		400,996 44	
165		4 850% 02/04/2011											
166													
167	9/1/2006	Fedl Home Loan Bank Cons Bonds	B	325,000		1 000000000	325,000 00			1 000000000		325,000 00	
168	2/15/2009	5 510% 03/11/2013 Call	L	(325,000)			(325,000 00)					(325,000 00)	
169													

A	B	C	D	E	F	G	H	I	J	K	L	M
1	The Hudson Foundation-UMB Crossroads Account - 121005.7											
2	Analysis of Corporate and Government Bonds Transactions											
3	For Year End December 31, 2010											
4	Statement 17											
5	* KEY:											
6	C=Contributed to Foundation											
7	S=Sold											
8	B= Bought											
9	T= Transferred											
10	E= Expired											
11	M= Matured											
12	L= Called											
13	P= Principal payments											
14	A= Amortization of principal reduction											
15	D= Market Discount Income-OID											
16	DATE	ASSET DESCRIPTION	EVENT	PAR VALUE	SALES	UNIT VALUE	INCOME CALC	TOT. BASIS	SALE PRICE	TOTAL REVENUE	(PART (a)) CALC	GAIN(LOSS)
170	9/28/2006	Fedl Home Loan Bank Cons Bonds	B	500,000								
171	12/8/2008	5.090% 09/28/2011 Call	S	(250,000)								
172	9/15/2009		S	(250,000)								
173												
174	11/30/2006	Federal Farm Cr Bks Fdg Corp	B	50,000								
175	3/27/2007	5.750% 01/18/2011	B	200,000								
176												
177	12/29/2006	Federal Home Ln Bk Bonds	B	500,000								
178	10/28/2008	4.865% 12/08/2010 Call	S	(500,000)								
179												
180	4/20/2007	Federal Home Ln Bks Cons Bd	B	150,000								
181	12/8/2008	5.400% 04/16/2014	S	(150,000)								
182												
183	5/16/2007	United States Treas Bds	B	250,000								
184	6/26/2008	4.625% 02/15/2017	S	(250,000)								
185												
186	10/12/2007	Federal Home Ln Bk Bonds	B	250,000								
187	4/1/2010	5.000% 10/01/2012	L	(250,000)								
188												
189	4/2/2009	United States Treasury Notes	B	250,000								
190		Dtd 07/15/08 1.375%, 7/15/2018	D									
191			D									
192												
193	10/28/2010	Federal Home Loan Bank	B	300,000								
194		DTD 11/1/2010, 1.00%, 5/16/2016										
195												
196												
197		Total U.S. Treasury/Agency Securities:										
198												
199												
200		Asset Backed Securities:										
201												
202	10/21/2004	Govt Natl Mtg Assn Pool #81766	B	250,000								
203		5.000% 7/15/2034 Corr Concession Corrected	P 11/15/04									
231			P 12/31/07									
232			P 12/31/08									
233			A 12/31/08									
234			P 01/15/09									
235			P 02/15/09									
236			P 03/15/09									
237			P 04/15/09									
238			P 05/15/09									
239			P 06/15/09									
240			P 07/15/09									
241			P 08/15/09									
242			P 09/15/09									
243			P 10/15/09									
244			P 11/15/09									
245			P 12/15/09									
246			P 01/15/10									
247			S 02/01/10	(250,000)	\$116,577.46				\$116,577.46	2,206.70		2,206.70

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	The Hudson Foundation-UMB Crossroads Account - 121005.7												
2	Analysis of Corporate and Government Bonds Transactions												
3	For Year End December 31, 2010												
4	Statement 17												
5	* KEY:												
6	C=Contributed to Foundation												
7	S=Sold												
8	B=Bought												
9	T=Transferred												
10	E=Expired												
11	M=Matured												
12	L=Called												
13	P=Principal payments												
14	A=Amortization of principal reduction												
15	D=Market Discount Income-OID												
16	DATE	ASSET DESCRIPTION:	EVENT.	PAR VALUE:	SALES	UNIT VALUE	NET INVESTMENT INCOME	CALC	TOT. BASIS:	GAIN(LOSS):	TOTAL REVENUE	(PART (a))	CALC
17											TOT. FMV:		GAIN(LOSS):
248												0.00	
281													
282	9/2/12005	Fed Home Ln Mlg Crp Pool	B	250,000		1 00937500					1 00937500	242,967.46	
283		#B18469 5 000% 05/01/2020	P 10/15/05									(2,532.52)	
300			P 12/31/07									(28,599.54)	
301			P 12/31/08									(29,912.66)	
302		Correction to basis at account transfer	P 12/31/08									7,140.98	
303			P 01/15/09									(2,176.03)	
304			P 02/15/09									(2,179.62)	
305			P 03/15/09									(4,408.22)	
306			P 04/15/09									(3,871.10)	
307			P 05/15/09									(3,213.65)	
308			P 06/15/09									(3,341.13)	
309			P 07/15/09									(3,111.43)	
310			P 08/15/09									(3,692.12)	
311			P 09/15/09									(6,430.41)	
312			P 10/15/09									(3,462.52)	
313			P 11/15/09									(3,959.07)	
314			P 12/15/09									(1,561.45)	
315			P 01/15/10									(2,508.48)	
316			S 02/01/10	(250,000)	\$106,422.07							(107,205.15)	(783.08)
317												0.00	
318													
319	3/1/2006	Federal Home Ln Mlg Crp Ser 3015 CI	B	250,000		0 99410156					0 99410156	248,525.39	
320		5 00% 12/15/2024	P 12/31/08									(49,644.09)	
321			P 01/15/09									(6,788.24)	
322			P 02/15/09									(14,973.60)	
323			P 03/15/09									(10,467.70)	
324			P 04/15/09									(9,090.63)	
325			P 05/15/09									(9,042.98)	
326			P 06/15/09									(8,995.57)	
327			P 07/15/09									(8,948.42)	
328			P 08/15/09									(8,901.50)	
329			P 09/15/09									(8,854.82)	
330			P 10/15/09									(8,808.39)	
331			P 11/15/09									(8,762.19)	
332			P 12/15/09									(8,716.24)	
333			P 01/15/10									(8,670.52)	
334			P 02/01/10									(8,625.03)	
335			P 03/15/10									(8,579.78)	
336			P 04/15/10									(8,534.76)	
337			P 05/15/10									(8,489.98)	
338			P 06/15/10									(8,445.43)	
339			P 07/15/10									(8,401.10)	
340			P 08/15/10									(8,357.00)	
341			P 09/15/10									(8,313.14)	
342			P 10/15/10									(8,269.49)	
343			P 11/15/10									(1,844.79)	
344													
345												(0.00)	
346													

A	B	C	D	E	F	G	H	I	J	K	L	M
1	The Hudson Foundation-UMB Crossroads Account - 1210057											
2	Analysis of Corporate and Government Bonds Transactions											
3	For Year End December 31, 2010											
4	Statement 17											
5	* KEY:											
6	C=Contributed to Foundation											
7	S=Sold											
8	B= Bought											
9	T= Transferred											
10	E= Expired											
11	M= Matured											
12	L= Called											
13	P= Principal payments											
14	A= Amortization of principal reduction											
15	D= Market Discount Income-OID											
16	DATE: ASSET DESCRIPTION:	EVENT:	PAR VALUE:	SALES	UNIT VALUE	NET INVESTMENT INCOME CALC	GAIN(LOSS):	SALE PRICE:	TOTAL REVENUE	FMV/UNIT:	TOT. FMV:	GAIN(LOSS):
347	6/12/2006 Federal Home Ln Mtg Crp Pool #A28795	B	594,000		1 00187500	380,427.22				1 00187500	380,427.22	
348	6 000% 11/01/2034	P 12/31/06				(47,870.15)					(47,870.15)	
349		P 12/31/07				(70,686.70)					(70,686.70)	
350		P 12/31/08				(35,060.71)					(35,060.71)	
351	Correction to basis at account transfer	P 12/31/08				14,156.52					14,156.52	
352		P 01/15/09				(312.15)					(312.15)	
353		P 02/15/09				(315.13)					(315.13)	
354		P 03/15/09				(4,827.71)					(4,827.71)	
355		P 04/15/09				(317.12)					(317.12)	
356		P 05/15/09				(325.63)					(325.63)	
357		P 06/15/09				(332.17)					(332.17)	
358		P 07/15/09				(2,457.31)					(2,457.31)	
359		P 08/15/09				(1,163.58)					(1,163.58)	
360		P 09/15/09				(2,537.94)					(2,537.94)	
361		P 10/15/09				(2,612.49)					(2,612.49)	
362		P 11/15/09				(747.43)					(747.43)	
363		P 12/15/09				(1,016.41)					(1,016.41)	
364		P 01/15/10				(314.58)					(314.58)	
365		P 02/15/10				(358.38)					(358.38)	
366		P 03/15/10				(21,260.80)					(21,260.80)	
367		P 04/15/10				(1,009.64)					(1,009.64)	
368		P 05/15/10				(310.18)					(310.18)	
369		P 06/15/10				(300.38)					(300.38)	
370		P 07/15/10				(1,623.70)					(1,623.70)	
371		P 08/15/10				(300.78)					(300.78)	
372		P 09/15/10				(3,609.72)					(3,609.72)	
373		P 10/15/10				(311.01)					(311.01)	
374		P 11/15/10				(302.14)					(302.14)	
375		P 12/15/2010				(4,047.82)					(4,047.82)	
376												
377						190,251.98					190,251.98	
378												
379	6/21/2006 Fedl Natl Mtg Assn Pool #883278	B	255,000		0 99453125	253,605.47				0 99453125	253,605.47	
380	6 000% 07/01/2036	P 12/31/06				(5,827.70)					(5,827.70)	
381		P 12/31/07				(55,789.92)					(55,789.92)	
382		P 12/31/08				(24,762.64)					(24,762.64)	
383		P 12/31/09				13,691.93					13,691.93	
384	Correction to basis at account transfer	P 01/15/09				(2,102.63)					(2,102.63)	
385		P 02/15/09				(3,940.33)					(3,940.33)	
386		P 03/15/09				(195.75)					(195.75)	
387		P 04/15/09				(7,046.84)					(7,046.84)	
388		P 05/15/09				(1,829.54)					(1,829.54)	
389		P 06/15/09				(2,934.78)					(2,934.78)	
390		P 07/15/09				(5,358.63)					(5,358.63)	
391		P 08/15/09				(2,289.80)					(2,289.80)	
392		P 09/15/09				(1,899.61)					(1,899.61)	
393		P 10/15/09				(181.78)					(181.78)	
394		P 11/15/09				(2,687.68)					(2,687.68)	
395		P 12/15/09				(5,292.16)					(5,292.16)	
396		P 01/15/10				(2,278.91)					(2,278.91)	
397		P 02/15/10				(1,954.69)					(1,954.69)	

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	The Hudson Foundation-UMB Crossroads Account - 121005 7												
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3	For Year End December 31, 2010												
4	Statement 17												
5	* KEY:												
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10	E=Expired												
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14	A=Amortization of principal reduction												
15	D=Market Discount Income-Old												
16	DATE:	ASSET DESCRIPTION:	EVENT:	PAR VALUE:	SALES	UNIT VALUE	NET INVESTMENT INCOME CALC	TOT. BASIS:	GAIN(LOSS):	SALE PRICE:	FMV/UNIT:	TOTAL REVENUE	PART (a) CALC
398			P 03/15/10						(7,381 94)				(7,381 94)
399			P 04/15/10						(7,433 00)				(7,433 00)
400			P 05/15/10						(21,558 66)				(21,558 66)
401			P 06/15/10						(1,739 10)				(1,739 10)
402			P 07/15/10						(313 47)				(313 47)
403			P 08/15/10						(150 92)				(150 92)
404			P 09/15/10						(3,247 46)				(3,247 46)
405			P 10/15/10						(4,525 18)				(4,525 18)
406			P 11/15/10						(2,706 25)				(2,706 25)
407			P 12/15/2010						(1,734 67)				(1,734 67)
408													
409													
410													
411	6/23/2006	Govt Natl Mtg Assn Pool #642007	B	250,000		0 99937500			249,843 75		0 99937500		249,843 75
412		6 000% 06/15/2036	P 12/31/06						(7,046 81)				(7,046 81)
413			P 12/31/07						(39,973 61)				(39,973 61)
414			P 12/31/08						(33,810 04)				(33,810 04)
415		Correction to basis at account transfer	P 12/31/08						9,310 60				9,310 60
416			P 01/15/09						(956 20)				(956 20)
417			P 02/15/09						(2,699 02)				(2,699 02)
418			P 03/15/09						(5,455 12)				(5,455 12)
419			P 04/15/09						(10,081 59)				(10,081 59)
420			P 05/15/09						(2,434 61)				(2,434 61)
421			P 06/15/09						(12,511 18)				(12,511 18)
422			P 07/15/09						(5,552 64)				(5,552 64)
423			P 08/15/09						(1,642 72)				(1,642 72)
424			P 09/15/09						(2,102 76)				(2,102 76)
425			P 10/15/09						(5,085 45)				(5,085 45)
426			P 11/15/09						(1,623 00)				(1,623 00)
427			P 12/15/09						(20,846 82)				(20,846 82)
428			P 01/15/10						(2,361 18)				(2,361 18)
429			P 02/15/10						(3,472 27)				(3,472 27)
430			P 03/15/10						(2,959 83)				(2,959 83)
431			P 04/15/10						(3,148 11)				(3,148 11)
432			P 05/15/10						(3,145 84)				(3,145 84)
433			P 06/15/10						(795 75)				(795 75)
434			P 07/15/10						(2,088 90)				(2,088 90)
435			P 08/15/10						(2,499 98)				(2,499 98)
436			P 09/15/10						(143 01)				(143 01)
437			P 10/15/10						(1,918 24)				(1,918 24)
438			P 11/15/10						(128 32)				(128 32)
439			P 12/15/2010						(2,632 03)				(2,632 03)
440													
441													
442													
443	7/19/2006	Fedl Natl Mtg Assn Pool #870754	B	250,000		0 97031250			242,578 13		0 97031250		242,578 13
444		5 500% 7/01/2036	P 12/31/06						(3,545 08)				(3,545 08)
445			P 12/31/07						(15,742 28)				(15,742 28)
446			P 12/31/08						(30,434 05)				(30,434 05)
447		Correction to basis at account transfer	P 12/31/08						11,248 03				11,248 03
448			P 01/15/09						(4,300 51)				(4,300 51)

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14	A=Amortization of principal reduction												
15	D=Market Discount Income-OID												
16	DATE:	ASSET DESCRIPTION:	EVENT:	PAR VALUE:	SALES	UNIT VALUE	NET INVESTMENT INCOME CALC	TOT. BASIS:	GAIN(LOSS):	SALE PRICE:	TOTAL REVENUE	TOT. FNV:	GAIN(LOSS):
449			P 02/15/09						(7,687.49)				(7,687.49)
450			P 03/15/09						(12,034.33)				(12,034.33)
451			P 04/15/09						(9,201.46)				(9,201.46)
452			P 05/15/09						(9,339.76)				(9,339.76)
453			P 06/15/09						(6,670.18)				(6,670.18)
454			P 07/15/09						(10,183.07)				(10,183.07)
455			P 08/15/09						(5,968.87)				(5,968.87)
456			P 09/15/09						(2,311.72)				(2,311.72)
457			P 10/15/09						(4,710.17)				(4,710.17)
458			P 11/15/09						(2,461.27)				(2,461.27)
459			P 12/15/09						(4,196.94)				(4,196.94)
460			P 01/15/10						(4,036.48)				(4,036.48)
461			P 02/15/10						(3,149.75)				(3,149.75)
462			P 03/15/10						(2,776.66)				(2,776.66)
463			P 04/15/10						(2,723.40)				(2,723.40)
464			P 05/15/10						(2,678.90)				(2,678.90)
465			P 06/15/10						(6,476.48)				(6,476.48)
466			P 07/15/10						(4,101.37)				(4,101.37)
467			P 08/15/10						(5,028.39)				(5,028.39)
468			P 09/15/10						(4,206.98)				(4,206.98)
469			P 10/15/10						(2,052.13)				(2,052.13)
470			P 11/15/10						(2,338.20)				(2,338.20)
471			P 12/15/2010						(2,528.36)				(2,528.36)
472													
473													
474													
475	7/19/2006	Fedl Natl Mtg Assn Pool #880500	B	250,000									
476		6.000% 07/01/2036	P 12/31/06						248,515.63		0.99406250		248,515.63
477			P 12/31/07						(6,044.76)				(6,044.76)
478			P 12/31/08						(17,569.37)				(17,569.37)
479			P 12/31/08						(37,972.99)				(37,972.99)
480		Correction to basis at account transfer	P 12/31/08						8,067.21				8,067.21
481			P 01/15/09						(222.69)				(222.69)
482			P 02/15/09						(6,003.81)				(6,003.81)
483			P 03/15/09						(5,014.45)				(5,014.45)
484			P 04/15/09						(3,983.41)				(3,983.41)
485			P 05/15/09						(11,040.25)				(11,040.25)
486			P 06/15/09						(2,796.62)				(2,796.62)
487			P 07/15/09						(5,360.54)				(5,360.54)
488			P 08/15/09						(4,379.22)				(4,379.22)
489			P 09/15/09						(3,159.81)				(3,159.81)
490			P 10/15/09						(174.77)				(174.77)
491			P 11/15/09						(1,951.14)				(1,951.14)
492			P 12/15/09						(11,217.12)				(11,217.12)
493			P 01/15/10						(182.14)				(182.14)
494			P 02/15/10						(2,854.88)				(2,854.88)
495			P 03/15/10						(172.47)				(172.47)
496			P 04/15/10						(894.45)				(894.45)
497			P 05/15/10						(8,947.95)				(8,947.95)
498			P 06/15/10						(3,655.52)				(3,655.52)
499			P 07/15/10						(1,938.13)				(1,938.13)
499			P 08/15/10						(3,010.05)				(3,010.05)

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	The Hudson Foundation-UMB Crossroads Account - 121005.7												
2	Analysis of Corporate and Government Bonds Transactions												
3	For Year End December 31, 2010												
4	Statement 17												
5	* KEY.												
6	C=Contributed to Foundation												
7	S=Sold												
8	B=Bought												
9	T=Transferred												
10	E=Expired												
11	M=Matured												
12	L=Called												
13	P=Principal payments												
14	A=Amortization of principal reduction												
15	D=Market Discount Income-OID												
DATE:	ASSET DESCRIPTION:	EVENT:	PAR VALUE:	SALES	UNIT VALUE	NET INVESTMENT INCOME CALC	TOT. BASIS:	GAIN(LOSS):	SALE PRICE:	FMV/UNIT:	TOTAL REVENUE (PART (a))	CALC	
500		P 09/15/10						(2,293.32)			1 01375000	253,201.05	
501		P 10/15/10						(147.75)				(147.75)	
502		P 11/15/10						(163.79)				(163.79)	
503								(7,351.95)				(7,351.95)	
504													
505								108,079.49				108,079.49	
506													
507	10/12/2006 Fedl Home Ln Mtg Crp Pool #A52465/#A52471	B	250,000		1 01375000		253,201.05					253,201.05	
508	6 000% 09/01/2036	P 12/31/06					(3,859.04)					(3,859.04)	
509		P 12/31/07					(46,060.34)					(46,060.34)	
510		P 12/31/08					(55,320.22)					(55,320.22)	
511		P 12/31/08					18,555.67					18,555.67	
512	Correction to basis at account transfer	P 01/15/09					(3,848.49)					(3,848.49)	
513		P 02/15/09					(5,280.55)					(5,280.55)	
514		P 03/15/09					(8,531.25)					(8,531.25)	
515		P 04/15/09					(7,938.95)					(7,938.95)	
516		P 05/15/09					(5,332.34)					(5,332.34)	
517		P 06/15/09					(7,284.28)					(7,284.28)	
518		P 07/15/09					(5,287.82)					(5,287.82)	
519		P 08/15/09					(2,987.69)					(2,987.69)	
520		P 09/15/09					(2,702.86)					(2,702.86)	
521		P 10/15/09					(1,278.05)					(1,278.05)	
522		P 11/15/09					(3,159.59)					(3,159.59)	
523		P 12/15/09					(2,392.33)					(2,392.33)	
524		P 01/15/10					(2,989.85)					(2,989.85)	
525		P 02/15/10					(2,094.31)					(2,094.31)	
526		P 03/15/10					(8,841.30)					(8,841.30)	
527		P 04/15/10					(1,730.86)					(1,730.86)	
528		P 05/15/10					(2,816.93)					(2,816.93)	
529		P 06/15/10					(1,976.49)					(1,976.49)	
530		P 07/15/10					(3,964.44)					(3,964.44)	
531		P 08/15/10					(7,019.52)					(7,019.52)	
532		P 09/15/10					(2,626.93)					(2,626.93)	
533		P 10/15/10					(1,606.80)					(1,606.80)	
534		P 11/15/10					(2,067.06)					(2,067.06)	
535		P 12/15/2010					(2,150.00)					(2,150.00)	
536													
537													
538												70,608.43	
539													
540													
541													
542													
543													
544													
545													
546													
547													
548													
549													
550													
551													
552	2/27/2007 Govt Natl Mtg Assn Pool #663807	B	250,000			1 000000000	249,520.47					249,520.47	
553	5 500% 1/15/2037	P 12/31/07					(7,578.65)					(7,578.65)	
554		P 12/31/08					(44,129.32)					(44,129.32)	
555		P 12/31/08					9,950.82					9,950.82	
556	Correction to basis at account transfer	P 01/15/09					(6,419.48)					(6,419.48)	
557		P 02/15/09					(235.45)					(235.45)	
558		P 03/15/09					(5,378.81)					(5,378.81)	
559		P 04/15/09					(6,638.02)					(6,638.02)	
560		P 05/15/09					(13,515.06)					(13,515.06)	
561		P 06/15/09					(12,153.68)					(12,153.68)	
562		P 07/15/09					(197.45)					(197.45)	

	A	B	C	D	E	F	G	H	I	J	K	L	M			
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3	For Year End December 31, 2010															
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7	S=Sold															
8	B=Bought															
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12	L=Called															
13	P=Principal payments															
14	A=Amortization of principal reduction															
15	D=Market Discount Income-Old															
16	DATE:	ASSET DESCRIPTION:	EVENT:	PAR VALUE:	SALES	UNIT VALUE	NET INVESTMENT INCOME	CALC	TOT. BASIS:	GAIN(LOSS):	SALE PRICE:	FMV/UNIT:	TOTAL REVENUE	(PART (a)) CALC	TOT. FMV:	GAIN(LOSS):
563			P 08/15/09						(1,759.54)					(1,759.54)		
564			P 09/15/09						(8,137.25)					(8,137.25)		
565			P 10/15/09						(4,775.79)					(4,775.79)		
566			P 11/15/09						(2,638.72)					(2,638.72)		
567			P 12/15/09						(185.96)					(185.96)		
568			P 01/15/10						(9,499.97)					(9,499.97)		
569			P 02/15/10						(174.46)					(174.46)		
570			P 03/15/10						(174.04)					(174.04)		
571			P 04/15/10						(4,270.20)					(4,270.20)		
572			P 05/15/10						(4,318.91)					(4,318.91)		
573			P 06/15/10						(164.70)					(164.70)		
574			P 07/15/10						(3,817.27)					(3,817.27)		
575			P 08/15/10						(161.64)					(161.64)		
576			P 09/15/10						(161.64)					(161.64)		
577			P 10/15/10						(5,347.48)					(5,347.48)		
578			P 11/15/10						(178.28)					(178.28)		
579			P 12/15/10						(158.17)					(158.17)		
580																
581																
582																
583																
584	4/15/2008	Federal Nat'l Mortgage Assn Pool, 5.00%,	B	250,000		0.99630000			117,301.35					117,301.35		
585		Pool #973999, 2/1/2028	P 06/15/08						247,249.48					247,249.48		
586			P 07/15/08						(624.29)					(624.29)		
587			P 08/15/08						(627.15)					(627.15)		
588			P 09/15/08						(631.19)					(631.19)		
589			P 10/15/08						(642.18)					(642.18)		
590			P 11/15/08						(651.79)					(651.79)		
591			P 12/15/08						(640.37)					(640.37)		
592			P 01/15/09						(642.98)					(642.98)		
593			P 02/15/09						(656.52)					(656.52)		
594			P 03/15/09						(721.95)					(721.95)		
595			P 04/15/09						(23,662.89)					(23,662.89)		
596			P 05/15/09						(24,901.79)					(24,901.79)		
597			P 06/15/09						(527.64)					(527.64)		
598			P 07/15/09						(525.88)					(525.88)		
599			P 08/15/09						(517.75)					(517.75)		
600			P 09/15/09						(591.11)					(591.11)		
601			P 10/15/09						(501.77)					(501.77)		
602			P 11/15/09						(528.71)					(528.71)		
603			P 12/15/09						(516.98)					(516.98)		
604			P 01/15/10						(508.86)					(508.86)		
605			S 02/01/10	(250,000)	\$196,076.85				(511.20)					(511.20)		
606									(188,116.48)	7,960.37	\$196,076.85			(188,116.48)	7,960.37	
607									0.00					0.00		
608	4/24/2008	Federal Home Loan Mortgage Assn Pool, 5.5%	B	250,000		1.00630000			117,301.35					117,301.35		
609		G-04057, 2/1/2034	P 06/15/08						247,832.68					247,832.68		
610			P 07/15/08						(1,930.48)					(1,930.48)		
611			P 08/15/08						(1,351.10)					(1,351.10)		
612			P 09/15/08						(1,009.59)					(1,009.59)		
613			P 10/15/08						(927.80)					(927.80)		

A	B	C	D	E	F	G	H	I	J	K	L	M
1	The Hudson Foundation-UMB Crossroads Account - 121005.7											
2	Analysis of Corporate and Government Bonds Transactions											
3	For Year End December 31, 2010											
4	Statement 17											
5	* KEY:											
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7	S=Sold											
8	B= Bought											
9	T=Transferred											
10	E=Expired											
11	M= Matured											
12	L=Called											
13	P=Principal payments											
14	A=Amortization of principal reduction											
15	D=Market Discount Income-OID											
16	DATE:	ASSET DESCRIPTION:	EVENT:	PAR VALUE:	SALES	UNIT VALUE	NET INVESTMENT INCOME CALC	TOT. BASIS:	GAIN(LOSS):	SALE PRICE:	FMV/UNIT:	TOTAL REVENUE (PART 1a) CALC
614	P 11/15/08		P 11/15/08					(1,472.98)				(1,472.98)
615	P 12/15/08		P 12/15/08					(1,629.08)				(1,629.08)
616	P 01/15/09		P 01/15/09					(922.45)				(922.45)
617	P 02/15/09		P 02/15/09					(4,891.09)				(4,891.09)
618	P 03/15/09		P 03/15/09					(8,114.37)				(8,114.37)
619	P 04/15/09		P 04/15/09					(7,309.91)				(7,309.91)
620	P 05/15/09		P 05/15/09					(3,006.00)				(3,006.00)
621	P 06/15/09		P 06/15/09					(6,821.63)				(6,821.63)
622	P 07/15/09		P 07/15/09					(19,978.49)				(19,978.49)
623	P 08/15/09		P 08/15/09					(2,525.46)				(2,525.46)
624	P 09/15/09		P 09/15/09					(1,612.74)				(1,612.74)
625	P 10/15/09		P 10/15/09					(1,897.61)				(1,897.61)
626	P 11/15/09		P 11/15/09					(2,106.49)				(2,106.49)
627	P 12/15/09		P 12/15/09					(1,767.65)				(1,767.65)
628	P 01/15/10		P 01/15/10					(2,115.92)				(2,115.92)
629	P 02/15/10		P 02/15/10					(3,645.71)				(3,645.71)
630	P 03/15/10		P 03/15/10					(3,111.54)				(3,111.54)
631	P 04/15/10		P 04/15/10					(2,044.68)				(2,044.68)
632	P 05/15/10		P 05/15/10					(1,211.48)				(1,211.48)
633	P 06/15/10		P 06/15/10					(2,033.62)				(2,033.62)
634	P 07/15/10		P 07/15/10					(5,804.47)				(5,804.47)
635	P 08/15/10		P 08/15/10					(2,054.10)				(2,054.10)
636	P 09/15/10		P 09/15/10					(7,348.48)				(7,348.48)
637	P 10/15/10		P 10/15/10					(6,162.56)				(6,162.56)
638	P 11/15/10		P 11/15/10					(2,029.34)				(2,029.34)
639	P 12/15/2010		P 12/15/2010					(2,734.24)				(2,734.24)
640												
641								137,284.30				137,284.30
642												
643	5/27/2008	Federal National Mortgage Assn Pool 5.00%	B	330,000		0.98630000		246,733.26				246,733.26
644	8/28/74, 5/01/2035		P 07/15/08					(1,969.87)				(1,969.87)
645			P 08/15/08					(1,754.70)				(1,754.70)
646			P 09/15/08					(3,425.71)				(3,425.71)
647			P 10/15/08					(462.32)				(462.32)
648			P 11/15/08					(2,218.09)				(2,218.09)
649			P 12/15/08					(1,363.06)				(1,363.06)
650			P 01/15/09					(862.81)				(862.81)
651			P 02/15/09					(1,654.24)				(1,654.24)
652			P 03/15/09					(4,543.27)				(4,543.27)
653			P 04/15/09					(3,836.12)				(3,836.12)
654			P 05/15/09					(2,557.74)				(2,557.74)
655			P 06/15/09					(3,130.22)				(3,130.22)
656			P 07/15/09					(5,440.42)				(5,440.42)
657			P 08/15/09					(4,795.92)				(4,795.92)
658			P 09/15/09					(1,592.33)				(1,592.33)
659			P 10/15/09					(512.73)				(512.73)
660			P 11/15/09					(411.96)				(411.96)
661			P 12/15/09					(966.51)				(966.51)
662			P 01/15/10					(3,463.26)				(3,463.26)
663			P 02/15/10					(1,287.41)				(1,287.41)
664			P 03/15/10					(3,322.23)				(3,322.23)

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3	For Year End December 31, 2010												
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5	* KEY.	C=Contributed to Foundation											
6		S=Sold											
7		B=Bought											
8		T=Transferred											
9		E=Expired											
10		M=Matured											
11		L=Called											
12		P=Principal payments											
13		A=Amortization of principal reduction											
14		D=Market Discount Income-OID											
15													
16	DATE:	ASSET DESCRIPTION:	EVENT:	PAR VALUE:	SALES	UNIT VALUE	NET INVESTMENT INCOME CALC	TOT. BASIS:	GAIN(LOSS):	SALE PRICE:	FMV/UNIT:	TOTAL REVENUE (PART (a) CALC	GAIN(LOSS):
665			P 04/15/10					(5,895.22)				(5,895.22)	
666			P 05/15/10					(6,567.16)				(6,567.16)	
667			P 06/15/10					(7,732.06)				(7,732.06)	
668			P 07/15/10					(4,486.09)				(4,486.09)	
669			P 08/15/10					(8,331.71)				(8,331.71)	
670			P 09/15/10					(7,344.65)				(7,344.65)	
671			P 10/15/10					(6,521.47)				(6,521.47)	
672			P 11/15/10					(6,668.67)				(6,668.67)	
673			P 12/15/2010					(4,248.93)				(4,248.93)	
674								139,366.38				139,366.38	
675													
676													
677	10/21/2009	Federal National Mortgage Pool	B	250,000		1 00161432		250,403.58				250,403.58	
678		DTD 8/1/09 4.50% 8/1/2039	P 12/18/09					(506.29)				(506.29)	
679		#931790	P 01/15/10					(1,000.47)				(1,000.47)	
680			S 02/01/10	(250,000)	\$247,641.57			(248,896.82)	(1,255.25)	\$247,641.57		(248,896.82)	(1,255.25)
681								0.00				0.00	
682													
683	10/21/2009	Federal National Mortgage Pool	B	250,000		1 00650404		251,626.01				251,626.01	
684		DTD 9/1/09 4.50% 9/1/2039	P 12/18/09					(707.74)				(707.74)	
685		#931988	P 01/15/10					(527.20)				(527.20)	
686			S 02/01/10	(250,000)	\$249,168.45			(250,391.07)	(1,222.62)	\$249,168.45		(250,391.07)	(1,222.62)
687								0.00				0.00	
688													
689		Total Asset Backed Securities.						1,018,006.48				1,018,006.48	
690													
691		Totals			\$2,497,166.40				\$11,878.73	\$2,497,166.40			\$11,878.73

The Hudson Foundation-Mutual Funds Account 1210052
 Analysis of Transactions FYE 12/31/10
 Statement 18

* KEY

S=Sold

B=Bought

R=Dividends/Capital Gains Reinvested

DATE:	ASSET DESCRIPTION*	EVENT:	SHARES:	BAL*	SHARE	*****NET INVESTMENT INCOME CALC*****				*****TOTAL REVENUE (PART (a)) CALC*****			
						SALE PRICE:	BASIS/SHR	TOT BASIS:	GAIN(LOSS):	SALE PRICE:	FMV/SHR:	TOT FMV:	GAIN(LOSS):
DODGE & COX STOCK FUND													
02/12/03	Dodge & Cox Stock Fund	B	140,295	3850			\$83.20	11,672,576.00		\$83.20	11,672,576.00		
03/31/03	Dodge & Cox Stock Fund	R	614	0930			\$84.53	51,909.29		\$84.53	51,909.29		
06/30/03	Dodge & Cox Stock Fund	R	740	7120			\$97.02	71,863.83		\$97.02	71,863.83		
08/21/03	Dodge & Cox Stock Fund	S	(16,240)	1570			\$83.28	(1,352,448.32)		\$83.28	(1,352,448.32)		
09/30/03	Dodge & Cox Stock Fund	R	448	7390			\$100.61	45,147.61		\$100.61	45,147.61		
11/07/03	Dodge & Cox Stock Fund	S	(2,329)	9160			\$83.34	(194,174.80)		\$83.34	(194,174.80)		
12/18/03	Dodge & Cox Stock Fund	S	(5,733)	9870			\$83.20	(477,067.72)		\$83.20	(477,067.72)		
12/31/03	Dodge & Cox Stock Fund	R	389	9800			\$113.27	44,173.08		\$113.27	44,173.08		
12/31/03	Dodge & Cox Stock Fund	R	405	5800			\$113.27	45,940.00		\$113.27	45,940.00		
12/31/03	Dodge & Cox Stock Fund	R	467	9760			\$113.27	53,007.69		\$113.27	53,007.69		
02/20/04	Dodge & Cox Stock Fund	S	(413)	9420			\$83.67	(34,634.53)		\$83.67	(34,634.53)		
03/31/04	Dodge & Cox Stock Fund	R	361	9660			\$118.00	42,712.01		\$118.00	42,712.01		
03/31/04	Dodge & Cox Stock Fund	R	341	8570			\$118.00	40,339.12		\$118.00	40,339.12		
04/28/04	Dodge & Cox Stock Fund	S	(5,040)	7460			\$83.87	(422,767.37)		\$83.87	(422,767.37)		
06/07/04	Dodge & Cox Stock Fund	B	11,948	4510			\$117.17	1,400,000.00		\$117.17	1,400,000.00		
06/30/04	Dodge & Cox Stock Fund	R	392	6930			\$118.96	46,714.72		\$118.96	46,714.72		
09/30/04	Dodge & Cox Stock Fund	R	396	3800			\$118.22	46,860.01		\$118.22	46,860.01		
12/31/04	Dodge & Cox Stock Fund	R	1,179	8640			\$130.29	153,724.53		\$130.29	153,724.53		
12/31/04	Dodge & Cox Stock Fund	R	419	2910			\$130.29	54,629.38		\$130.29	54,629.38		
12/31/04	Dodge & Cox Stock Fund	R	2,047	6980			\$130.29	266,794.63		\$130.29	266,794.63		
01/03/05	Dodge & Cox Stock Fund	S	(50)	3330			\$87.83	(4,420.92)		\$87.83	(4,420.92)		
03/31/05	Dodge & Cox Stock Fund	R	431	6010			\$127.13	54,869.47		\$127.13	54,869.47		
03/31/05	Dodge & Cox Stock Fund	R	150	0330			\$127.13	19,073.67		\$127.13	19,073.67		
03/31/05	Dodge & Cox Stock Fund	R	620	6840			\$127.13	78,907.52		\$127.13	78,907.52		
06/01/05	Dodge & Cox Stock Fund	S	(3,847)	6340			\$88.77	(341,554.47)		\$88.77	(341,554.47)		
06/30/05	Dodge & Cox Stock Fund	R	422	6250			\$130.23	55,038.40		\$130.23	55,038.40		
09/30/05	Dodge & Cox Stock Fund	R	409	4930			\$134.85	55,220.12		\$134.85	55,220.12		
11/03/05	Dodge & Cox Stock Fund	S	(3,700)	4140			\$89.05	(329,521.87)		\$89.05	(329,521.87)		
12/30/05	Dodge & Cox Stock Fund	R	86	1640			\$137.96	11,887.16		\$137.96	11,887.16		
12/30/05	Dodge & Cox Stock Fund	R	380	9350			\$137.96	52,553.75		\$137.96	52,553.75		
12/30/05	Dodge & Cox Stock Fund	R	2,258	3980			\$137.96	311,568.65		\$137.96	311,568.65		
04/04/06	Dodge & Cox Stock Fund	R	373	3990			\$143.81	53,698.46		\$143.81	53,698.46		
04/04/06	Dodge & Cox Stock Fund	R	229	3730			\$143.81	32,986.20		\$143.81	32,986.20		
05/01/06	Dodge & Cox Stock Fund	S	(6,795)	3250			\$89.79	(610,134.92)		\$89.79	(610,134.92)		
07/03/06	Dodge & Cox Stock Fund	R	412	8670			\$144.39	59,613.85		\$144.39	59,613.85		
10/02/06	Dodge & Cox Stock Fund	R	542	4420			\$150.78	81,789.43		\$150.78	81,789.43		
11/01/06	Dodge & Cox Stock Fund	S	(2,919)	4240			\$90.24	(263,452.14)		\$90.24	(263,452.14)		
01/02/07	Dodge & Cox Stock Fund	R	191	8940			\$154.07	29,565.11		\$154.07	29,565.11		
01/02/07	Dodge & Cox Stock Fund	R	419	5250			\$154.07	64,636.27		\$154.07	64,636.27		
01/02/07	Dodge & Cox Stock Fund	R	4,976	0370			\$154.07	766,658.01		\$154.07	766,658.01		
04/02/07	Dodge & Cox Stock Fund	R	84	2630			\$154.63	13,029.56		\$154.63	13,029.56		
04/02/07	Dodge & Cox Stock Fund	R	607	6650			\$154.63	93,963.19		\$154.63	93,963.19		
04/02/07	Dodge & Cox Stock Fund	R	770	5190			\$154.63	119,145.33		\$154.63	119,145.33		
04/26/07	Dodge & Cox Stock Fund	S	(8,034)	1140			\$93.80	(753,582.88)		\$93.80	(753,582.88)		
07/02/07	Dodge & Cox Stock Fund	B	409	8330			\$162.21	66,479.05		\$162.21	66,479.05		
10/01/07	Dodge & Cox Stock Fund	R	382	6200			\$158.78	60,752.44		\$158.78	60,752.44		
01/02/08	Dodge & Cox Stock Fund	R	446	3310			\$139.23	62,142.62		\$139.23	62,142.62		
01/02/08	Dodge & Cox Stock Fund	R	9,829	5750			\$139.23	1,368,571.75		\$139.23	1,368,571.75		
01/02/08	Dodge & Cox Stock Fund	R	646	3210			\$139.23	89,987.30		\$139.23	89,987.30		
03/31/08	Dodge & Cox Stock Fund	R	611	0310			\$117.40	71,735.00		\$117.40	71,735.00		
03/31/08	Dodge & Cox Stock Fund	R	4,531	6250			\$117.40	532,012.83		\$117.40	532,012.83		
03/31/08	Dodge & Cox Stock Fund	R	54	4370			\$117.40	6,390.94		\$117.40	6,390.94		
06/30/08	Dodge & Cox Stock Fund	R	642	3100			\$111.91	71,880.91		\$111.91	71,880.91		

The Hudson Foundation-Mutual Funds Account 121005.2
Analysis of Transactions FYE 12/31/10
Statement 18

* KEY:

S=Sold

B=Bought

R=Dividends/Capital Gains Reinvested

DATE:	ASSET DESCRIPTION:	EVENT:	SHARES:	SHARE BAL:	*****NET INVESTMENT INCOME CALC*****				*****TOTAL REVENUE (PART (a)) CALC*****			
					SALE PRICE:	BASIS/SHR:	TOT. BASIS:	GAIN(LOSS):	SALE PRICE:	FMV/SHR:	TOT. FMV:	GAIN(LOSS):
09/30/08	Dodge & Cox Stock Fund	R	582.8460			\$102.87	59,957.34			\$102.87	59,957.34	
12/31/08	Dodge & Cox Stock Fund	R		611.5330		\$71.61	43,791.85			\$71.61	43,791.85	
02/13/09	Dodge & Cox Stock Fund	S	(47,804.0040)			\$98.71	(4,718,702.31)			\$98.71	(4,718,702.31)	
03/30/09	Dodge & Cox Stock Fund	R	595.0090			\$66.30	39,449.10			\$66.30	39,449.10	
06/15/09	Dodge & Cox Stock Fund	R	351.4030			\$77.05	27,075.62			\$77.05	27,075.62	
09/15/09	Dodge & Cox Stock Fund	R	217.9630			\$91.45	19,932.76			\$91.45	19,932.76	
10/21/09	Dodge & Cox Stock Fund	S	(15,998.2940)			\$98.40	(1,574,164.96)			\$98.40	(1,574,164.96)	
12/15/09	Dodge & Cox Stock Fund	R	182.1550			\$96.53	17,583.44			\$96.53	17,583.44	
03/30/10	Dodge & Cox Stock Fund	R	251.0270			\$101.59	25,501.80			\$101.59	25,501.80	
06/05/10	Dodge & Cox Stock Fund	R	277.7590			\$92.12	25,587.15			\$92.12	25,587.15	
09/15/10	Dodge & Cox Stock Fund	R	226.1500			\$96.86	21,904.88			\$96.86	21,904.88	
10/28/10	Dodge & Cox Stock Fund	S	(29,574.1320)			\$98.37	(2,909,334.65)	90,665.35	\$3,000,000.00	\$98.37	(2,909,334.65)	90,665.35
12/31/10	Dodge & Cox Stock Fund	R	111.5610			\$107.64	12,008.38			\$107.64	12,008.38	
	Totals			46,297.649			4,627,379.36				4,627,379.36	
TEMPLETON INSTITUTIONAL FUNDS INC.												
02/10/03	Foreign Equity Series	B	176.724	1380		\$11.60	2,050,000.00			\$11.60	2,050,000.00	
03/10/03	Foreign Equity Series	B		942.8490		\$11.04	10,409.05			\$11.04	10,409.05	
05/16/03	Foreign Equity Series	B	163.779	5280		\$12.70	2,080,000.01			\$12.70	2,080,000.01	
08/21/03	Foreign Equity Series	B	116,077	6160		\$14.43	1,675,000.00			\$14.43	1,675,000.00	
12/15/03	Foreign Equity Series	B	6,936	1110		\$16.24	112,642.44			\$16.24	112,642.44	
03/09/04	Foreign Equity Series	R	2,343	0820		\$17.88	41,894.31			\$17.88	41,894.31	
04/28/04	Foreign Equity Series	S	(22,727.2730)			\$12.79	(290,681.82)			\$12.79	(290,681.82)	
06/07/04	Foreign Equity Series	B	17,513	1350		\$17.13	300,000.00			\$17.13	300,000.00	
12/13/04	Foreign Equity Series	R	4,060	0760		\$19.35	78,562.48			\$19.35	78,562.48	
03/07/05	Foreign Equity Series	R	4,481	4030		\$21.01	94,154.28			\$21.01	94,154.28	
06/01/05	Foreign Equity Series	S	(25,050.1000)			\$13.09	(327,905.81)			\$13.09	(327,905.81)	
09/06/05	Foreign Equity Series	S	(22,841.4800)			\$13.09	(298,994.97)			\$13.09	(298,994.97)	
12/19/05	Foreign Equity Series	R	8,716	8870		\$22.19	193,427.72			\$22.19	193,427.72	
12/19/05	Foreign Equity Series	R	738	3000		\$22.19	16,382.88			\$22.19	16,382.88	
03/06/06	Foreign Equity Series	R	1,444	5440		\$11.34	33,628.98			\$11.34	33,628.98	
03/06/06	Foreign Equity Series	R	2,529	3430		\$23.28	58,883.10			\$23.28	58,883.10	
05/01/06	Foreign Equity Series	S	(40,257.6490)			\$13.26	(533,690.58)			\$13.26	(533,690.58)	
09/28/06	Foreign Equity Series	S	(391.5430)			\$13.26	(5,190.63)			\$13.26	(5,190.63)	
11/01/06	Foreign Equity Series	S	(16,961.9300)			\$13.26	(224,862.17)			\$13.26	(224,862.17)	
11/08/06	Foreign Equity Series	S	(372.1620)			\$13.26	(4,933.71)			\$13.26	(4,933.71)	
12/18/06	Foreign Equity Series	R	1,889	8550		\$26.40	49,892.17			\$26.40	49,892.17	
12/18/06	Foreign Equity Series	R	9,409	2170		\$26.40	248,403.34			\$26.40	248,403.34	
12/18/06	Foreign Equity Series	R	14,992	9450		\$26.40	395,813.75			\$26.40	395,813.75	
03/05/07	Foreign Equity Series	R	985	7590		\$26.31	25,935.32			\$26.31	25,935.32	
03/05/07	Foreign Equity Series	R	2,002	2270		\$26.31	52,678.59			\$26.31	52,678.59	
04/26/07	Foreign Equity Series	S	(51,741.9800)			\$14.20	(734,830.56)			\$14.20	(734,830.56)	
06/27/07	Foreign Equity Series	S	(10,152.2840)			\$14.20	(144,180.97)			\$14.20	(144,180.97)	
08/16/07	Foreign Equity Series	S	(17,953.3210)			\$14.20	(254,969.93)			\$14.20	(254,969.93)	
11/07/07	Foreign Equity Series	S	(14,142.0490)			\$14.20	(200,842.90)			\$14.20	(200,842.90)	
12/18/07	Foreign Equity Series	R	715	9200		\$27.76	19,873.93			\$27.76	19,873.93	
12/18/07	Foreign Equity Series	R	12,384	8450		\$27.76	343,803.31			\$27.76	343,803.31	
12/18/07	Foreign Equity Series	R	17,096	3850		\$27.76	474,595.66			\$27.76	474,595.66	
06/11/08	Foreign Equity Series	S	(137,416.5690)			\$15.39	(2,115,509.50)			\$15.39	(2,115,509.50)	
09/30/08	Foreign Equity Series	R	252	0580		\$22.53	5,678.86			\$22.53	5,678.86	
09/30/08	Foreign Equity Series	R	6,136	1450		\$22.53	138,247.34			\$22.53	138,247.34	
12/31/08	Foreign Equity Series	R	747	0850		\$15.05	11,243.63			\$15.05	11,243.63	
12/31/08	Foreign Equity Series	R	5,098	5040		\$15.05	76,732.49			\$15.05	76,732.49	
12/31/08	Foreign Equity Series	R	11,726	4200		\$15.05	176,482.62			\$15.05	176,482.62	
12/15/09	Foreign Equity Series	R	5,997	6070		\$19.12	114,674.25			\$19.12	114,674.25	

The Hudson Foundation-Mutual Funds Account 121005 2
Analysis of Transactions FYE 12/31/10
Statement 18

* KEY

S=Sold

B=Bought

R=Dividends/Capital Gains Reinvested

		*****NET INVESTMENT INCOME CALC*****				*****TOTAL REVENUE (PART (a)) CALC*****			
DATE	ASSET DESCRIPTION:	EVENT:	SHARES:	SHARE BAL.	SALE PRICE:	BASIS/SR:	TOT. BASIS:	GAIN/LOSS:	TOT. FMV:
03/17/10	Foreign Equity Series	S	(52,002.0800)		\$1,000,000.00	\$15.88	(825,793.03)	174,206.97	174,206.97
08/15/10	Foreign Equity Series	S	(183,711.5840)		\$3,508,890.87	\$15.88	(2,916,653.93)	592,236.94	592,236.94
	Totals			0.000			(0.00)		
WM BLAIR INT'L SMALL CAP GROWTH									
06/12/08	Wm Blair Int'l Small Cap Growth	B	226,415.0940			\$13.25	3,000,000.00		3,000,000.00
12/31/08	Wm Blair Int'l Small Cap Growth	R	0.3390			\$6.67	2.26		2.26
12/31/08	Wm Blair Int'l Small Cap Growth	R	3,933.0270			\$6.66	26,193.96		26,193.96
12/15/09	Wm Blair Int'l Small Cap Growth	R	355.0370			\$10.29	3,653.33		3,653.33
12/15/10	Wm Blair Int'l Small Cap Growth	R	922.8140			\$12.97	11,968.90		11,968.90
	Totals			231,626.311			3,041,818.45		3,041,818.45
PIMCO INVESTMENT GRADE CORP BOND									
02/17/09	Pimco Investment Grade Corp Bond	B	398,406.3750			\$10.04	4,000,000.00		4,000,000.00
03/03/09	Pimco Investment Grade Corp Bond	R	812.4510			\$9.60	7,799.53		7,799.53
04/02/09	Pimco Investment Grade Corp Bond	R	1,932.9470			\$9.66	18,672.27		18,672.27
05/15/09	Pimco Investment Grade Corp Bond	R	1,985.4530			\$9.91	19,675.84		19,675.84
06/15/09	Pimco Investment Grade Corp Bond	R	2,071.4030			\$10.23	21,190.45		21,190.45
07/15/09	Pimco Investment Grade Corp Bond	R	2,009.5410			\$10.39	20,879.13		20,879.13
08/15/09	Pimco Investment Grade Corp Bond	R	2,103.5940			\$10.81	22,739.85		22,739.85
09/15/09	Pimco Investment Grade Corp Bond	R	1,905.7700			\$10.94	20,849.12		20,849.12
10/02/09	Pimco Investment Grade Corp Bond	R	2,081.0540			\$11.17	23,245.37		23,245.37
10/21/09	Pimco Investment Grade Corp Bond	S	(134,701.0900)			\$10.05	(1,354,170.42)		(1,354,170.42)
11/15/09	Pimco Investment Grade Corp Bond	R	1,971.0940			\$11.22	22,115.67		22,115.67
12/15/09	Pimco Investment Grade Corp Bond	R	1,377.9010			\$11.36	15,652.96		15,652.96
12/15/09	Pimco Investment Grade Corp Bond	R	1,712.7760			\$10.99	18,823.41		18,823.41
12/15/09	Pimco Investment Grade Corp Bond	R	7,079.4410			\$10.99	77,803.06		77,803.06
01/15/10	Pimco Investment Grade Corp Bond	R	1,665.2910			\$10.93	18,201.63		18,201.63
01/15/10	Pimco Investment Grade Corp Bond	S	(67,324.9550)			\$10.10	(680,004.41)		(680,004.41)
02/02/10	Pimco Investment Grade Corp Bond	R	1,205.9890			\$11.11	13,398.54		13,398.54
03/02/10	Pimco Investment Grade Corp Bond	R	1,075.7710			\$11.10	11,941.06		11,941.06
04/05/10	Pimco Investment Grade Corp Bond	R	1,063.1230			\$11.18	11,885.71		11,885.71
05/04/10	Pimco Investment Grade Corp Bond	R	1,130.0620			\$11.32	12,792.30		12,792.30
06/05/10	Pimco Investment Grade Corp Bond	R	1,035.1330			\$11.10	11,489.98		11,489.98
07/02/10	Pimco Investment Grade Corp Bond	R	1,035.3740			\$11.25	11,647.96		11,647.96
08/15/10	Pimco Investment Grade Corp Bond	R	1,075.8640			\$11.48	12,350.92		12,350.92
09/15/10	Pimco Investment Grade Corp Bond	R	996.5480			\$11.72	11,679.54		11,679.54
10/15/10	Pimco Investment Grade Corp Bond	R	991.8570			\$11.85	11,753.51		11,753.51
11/02/10	Pimco Investment Grade Corp Bond	R	999.7290			\$11.94	11,936.76		11,936.76
12/15/10	Pimco Investment Grade Corp Bond	R	1,023.5810			\$11.66	11,934.96		11,934.96
12/31/10	Pimco Investment Grade Corp Bond	R	15,730.7790			\$10.43	164,072.02		164,072.02
12/31/10	Pimco Investment Grade Corp Bond	R	8,742.8260			\$10.43	91,187.68		91,187.68
	Totals			261,195.612			2,661,544.40		2,661,544.40
ROYCE PREMIER FUND INSTL									
11/12/10	Pimco Funds Pac Invest Mgmt Ser	B	130,784.7080			\$9.94	1,300,000.00		1,300,000.00
12/15/10	Pimco Funds Pac Invest Mgmt Ser	R	57.6600			\$9.93	572.56		572.56
12/31/10	Pimco Funds Pac Invest Mgmt Ser	R	393.4560			\$9.86	3,879.48		3,879.48
12/31/10	Pimco Funds Pac Invest Mgmt Ser	R	307.8640			\$9.86	3,035.54		3,035.54
	Totals			131,543.688			1,307,487.58		1,307,487.58
10/28/09	Royce Premier Fund	B	198,807.1570			\$15.09	3,000,000.00		3,000,000.00
10/28/10	Royce Premier Fund	S	(27,114.9670)			\$15.09	(409,164.85)		(409,164.85)
12/31/10	Royce Premier Fund	R	2,314.8250			\$19.90	46,065.01		46,065.01
	Totals						90,835.15		90,835.15

The Hudson Foundation-Mutual Funds Account 121005.2
 Analysis of Transactions FYE 12/31/10
 Statement 18

* KEY.

S=Sold

B=Bought

R=Dividends/Capital Gains Reinvested

DATE	ASSET DESCRIPTION:	EVENT:	SHARES:	SHARE BAL:	*****NET INVESTMENT INCOME CALC*****				*****TOTAL REVENUE (PART (a)) CALC*****			
					SALE PRICE:	BASIS/SHR:	TOT. BASIS:	GAIN(LOSS):	SALE PRICE:	FMV/SHR:	TOT. FMV:	GAIN(LOSS):
				174,007.015			2,636,900.16				2,636,900.16	
08/15/10	DFA Funds	B	69,951 3380			\$32 88	2,300,000 00			\$32 88	2,300,000 00	
09/15/10	DFA Funds	R	243 5690			\$32 74	7,974 45			\$32 74	7,974 45	
10/15/10	DFA Funds—Emergin Mkts Value Fun	B	20,678 2460			\$36 27	750,000 00			\$36 27	750,000 00	
12/31/10	DFA Funds—Emergin Mkts Value Fun	R	533 1580			\$34 60	18,447 25			\$34 60	18,447 25	
12/31/10	DFA Funds—Emergin Mkts Value Fun	R	344 0570			\$34 60	11,904 38			\$34 60	11,904 38	
12/31/10	DFA Funds—Emergin Mkts Value Fun	R	3,758 3660			\$34 60	130,039 48			\$34 60	130,039 48	
				95,508 734			3,218,365.56				3,218,365.56	
COMMON STOCK												
03/14/03	Community Invt Group Ltd	T	26,050 0000			\$17 40	453,270 00			\$17 40	453,320 00	
				26,050			453,270.00				453,320.00	
Totals					\$8,758,890.87			\$1,017,940.00	\$8,758,890.87			\$1,017,940.00

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
1	The Hudson Foundation-Pinnacle Fct 121005 4															
2	Analysis of Securities Transactions FYE 12/31/10															
3	Statement 19															
4	* KEY															
5	S=Sold															
6	B=Bought															
7	D=Stock Dividend															
8	SS=Stock split															
9	M=Merger															
10	SO=Spin Off															
11	T=Terminated															
12	CA=Corporate Action															
DATE	ASSET DESCRIPTION	EVENT	SHARES	SHARE BAL	SALE PRICE	NET INVESTMENT BASIS/SHR	TOT BASIS	GAIN(LOSS)	SALE PRICE	TOTAL REVENUE (PART (a))	CALC	TOT. FNV.	GAIN(LOSS)			
134	02/24/03 Andrew Corp	B	300 000				2,248 71			\$7.50	2,248 71	\$7.50				
135	02/26/03 Andrew Corp	B	200 000				\$7 73			1,545 04	\$7 73	1,545 04				
136	02/28/03 Andrew Corp	B	400 000				\$7 63			3,051 24	\$7 63	3,051 24				
137	03/03/03 Andrew Corp	B	300 000				\$7 73			2,319 48	\$7 73	2,319 48				
138	03/12/03 Andrew Corp	B	200 000				\$7 57			1,513 10	\$7 57	1,513 10				
139	03/13/03 Andrew Corp	B	100 000				\$7 48			747 98	\$7 48	747 98				
140	03/14/03 Andrew Corp	B	300 000				\$7 40			2,220 15	\$7 40	2,220 15				
141	03/14/03 Andrew Corp	B	100 000				\$7 38			737 50	\$7 38	737 50				
142	03/24/03 Andrew Corp	B	300 000				\$6 05			1,815 00	\$6 05	1,815 00				
143	03/25/03 Andrew Corp	B	200 000				\$6 04			1,207 42	\$6 04	1,207 42				
144	05/19/03 Andrew Corp	B	200 000				\$9 71			1,942 00	\$9 71	1,942 00				
145	05/21/03 Andrew Corp	B	100 000				\$9 73			973 47	\$9 73	973 47				
146	05/21/03 Andrew Corp	B	200 000				\$9 78			1,957 14	\$9 78	1,957 14				
147	05/22/03 Andrew Corp	B	800 000				\$9 59			7,672 00	\$9 59	7,672 00				
148	06/18/03 Andrew Corp	B	200 000				\$9 73			1,946 00	\$9 73	1,946 00				
149	07/24/03 Andrew Corp	B	100 000				\$10 30			1,029 77	\$10 30	1,029 77				
150	07/25/03 Andrew Corp	B	200 000				\$10 28			2,057 74	\$10 28	2,057 74				
151	07/28/03 Andrew Corp	B	200 000				\$10 17			2,034 58	\$10 17	2,034 58				
152	08/14/03 Andrew Corp	B	300 000				\$10 04			3,012 09	\$10 04	3,012 09				
153	08/14/03 Andrew Corp	B	100 000				\$10 12			1,011 50	\$10 12	1,011 50				
154	08/15/03 Andrew Corp	B	200 000				\$10 11			2,022 70	\$10 11	2,022 70				
155	08/18/03 Andrew Corp	B	200 000				\$10 19			2,038 10	\$10 19	2,038 10				
156	08/28/03 Andrew Corp	B	300 000				\$11 52			3,456 00	\$11 52	3,456 00				
157	04/05/04 Andrew Corp	S	(100 000)				\$7 50			(749 57)	\$7 50	(749 57)				
158	06/02/04 Andrew Corp	S	(500 000)				\$10 78			(5,391 51)	\$10 78	(5,391 51)				
159	06/21/04 Andrew Corp	B	30 000				\$18 88			565 83	\$18 88	565 83				
160	09/17/04 Andrew Corp	B	100000 000				\$11 94			119 438 00	\$11 94	119 438 00				
161	09/20/04 Andrew Corp	B	5875 000				\$11 55			67 856 25	\$11 55	67 856 25				
162	09/22/04 Andrew Corp	B	8900 000				\$11 41			101 551 67	\$11 41	101 551 67				
163	09/27/04 Andrew Corp	B	250 000				\$12 21			3 052 50	\$12 21	3 052 50				
164	09/28/04 Andrew Corp	B	4000 000				\$12 39			49 580 00	\$12 39	49 580 00				
165	11/30/04 Andrew Corp	B	200 000				\$14 23			2 855 98	\$14 23	2 855 98				
166	12/28/04 Andrew Corp	B	5350 000				\$13 19			70 834 00	\$13 19	70 834 00				
167	01/20/05 Andrew Corp	B	800 000				\$12 00			9 638 56	\$12 00	9 638 56				
168	05/25/07 Andrew Corp	B	5050 000				\$13 01			65 720 20	\$13 01	65 720 20				
169	08/07/07 Andrew Corp	S	(2125 000)				\$7 53			(16 009 17)	\$7 53	(16 009 17)				
170	08/15/07 Andrew Corp	S	(43230 000)				\$11 97			(517 478 45)	\$11 97	(517 478 45)				
171					0			0 00					0 00			
172	08/13/07 Arch Chemicals	B	2825 000				\$39 42			111 371 95	\$39 42	111 371 95				
173	08/14/07 Arch Chemicals	B	675 000				\$38 41			25 925 87	\$38 41	25 925 87				
174	08/14/07 Arch Chemicals	B	460 000				\$42 45			19 526 17	\$42 45	19 526 17				
175	08/23/07 Arch Chemicals	B	1800 000				\$41 36			74 453 94	\$41 36	74 453 94				
176	09/28/07 Arch Chemicals	B	1275 000				\$45 54			58 064 14	\$45 54	58 064 14				
177	10/01/07 Arch Chemicals	B	680 000				\$48 34			31 972 94	\$48 34	31 972 94				
178	10/01/07 Arch Chemicals	B	685 000				\$46 40			31 782 90	\$46 40	31 782 90				
179	11/08/07 Arch Chemicals	B	1260 000				\$40 80			51 412 28	\$40 80	51 412 28				
180	11/09/07 Arch Chemicals	B	1940 000				\$42 80			83 034 33	\$42 80	83 034 33				
181	11/18/07 Arch Chemicals	B	630 000				\$41 69			26 265 83	\$41 69	26 265 83				
182	11/21/07 Arch Chemicals	B	415 000				\$41 74			17 323 14	\$41 74	17 323 14				
183	11/23/07 Arch Chemicals	B	170 000				\$40 03			6 804 52	\$40 03	6 804 52				
184	11/26/07 Arch Chemicals	B	925 000				\$40 48			37 444 37	\$40 48	37 444 37				
185	12/07/07 Arch Chemicals	B	475 000				\$39 33			18 679 47	\$39 33	18 679 47				
186	12/19/07 Arch Chemicals	B	400 000				\$38 81			15 522 12	\$38 81	15 522 12				
187	01/04/08 Arch Chemicals	B	625 000				\$36 94			23 025 50	\$36 94	23 025 50				
188	03/03/08 Arch Chemicals	B	725 000				\$34 90			25 300 18	\$34 90	25 300 18				
189	04/25/08 Arch Chemicals	B	950 000				\$35 98			34 181 28	\$35 98	34 181 28				
190	06/30/08 Arch Chemicals	B	1650 000				\$33 09			54 596 19	\$33 09	54 596 19				
191	07/31/08 Arch Chemicals	B	700 000				\$31 29			21 904 40	\$31 29	21 904 40				
192	08/01/08 Arch Chemicals	B	700 000				\$31 93			22 350 58	\$31 93	22 350 58				
193	09/26/08 Arch Chemicals	S	(1165 000)				\$39 42			(45 924 30)	\$39 42	(45 924 30)				

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13	DATE	ASSET DESCRIPTION	EVENT	SHARES	SHARE BAL	SALE PRICE:	NET INVESTMENT INCOME CALC	TOT BASIS	GAIN(LOSS)	SALE PRICE:	TOTAL REVENUE (PART (a)) CALC	TOT. FVY.	GAIN(LOSS)		
254	03/11/09	Brinks Home Security	B	2000 000				\$21 18	42,351 00		\$21 18	42,351 00			
255	03/12/09	Brinks Home Security	B	1645 000				\$21 56	35,481 82		\$21 56	35,481 92			
256	03/13/09	Brinks Home Security	B	2980 000				\$21 73	64,760 47		\$21 73	64,760 47			
257	09/30/09	Brinks Home Security	B	750 000				\$30 98	23,234 40		\$30 98	23,234 40			
258	10/21/09	Brinks Home Security	S	(7375 000)				\$22 48	(165,807 79)		\$22 48	(165,807 79)			
259	08/06/10	Brinks Home Security	B	600 000				\$20 78	12,466 32		\$20 78	12,466 32			
260	08/09/10	Brinks Home Security	B	600 000				\$21 05	12,629 16		\$21 05	12,629 16			
261	10/26/10	Brinks Home Security	S	(200 000)				\$20 78	(4,155 44)		\$20 78	(4,155 44)			
262				1,000							\$4,684 24		528 80		
263	01/05/10	Brooks Automation Inc	B	2700 000				\$9 03	24,371 82		\$9 03	24,371 82			
264	10/26/10	Brooks Automation Inc	S	(200 000)				\$9 03	(1,805 32)		\$1,364 17	(1,805 32)	(441 15)		
265				2,500											
266													22,566 50		
267	11/03/09	Bucyrus Intl Inc	B	600 000				\$47 40	28,440 00		\$47 40	28,440 00			
268	11/04/09	Bucyrus Intl Inc	B	400 000				\$48 41	19,363 20		\$48 41	19,363 20			
269	11/06/09	Bucyrus Intl Inc	B	400 000				\$51 10	20,441 16		\$51 10	20,441 16			
270	11/10/09	Bucyrus Intl Inc	B	400 000				\$53 20	21,278 52		\$53 20	21,278 52			
271	09/15/10	Bucyrus Intl Inc	S	(300 000)				\$47 40	(14,220 00)		\$47 40	(14,220 00)	5,908 63		
272	10/26/10	Bucyrus Intl Inc	S	(200 000)				\$47 40	(9,480 00)		\$47 40	(9,480 00)	3,882 57		
273				1,300									65,822 88		
274	11/03/09	Cablevision Sys Corp	B	1000 000				\$23 85	23,852 10		\$23 85	23,852 10			
275	11/04/09	Cablevision Sys Corp	B	1000 000				\$24 49	24,490 00		\$24 49	24,490 00			
276	11/06/09	Cablevision Sys Corp	B	1000 000				\$24 57	24,567 00		\$24 57	24,567 00			
277	02/09/10	Cablevision Sys Corp	SO	0 000				(12,438 29)				(12,438 29)			
278	10/26/10	Cablevision Sys Corp	S	(300 000)				\$23 85	(7,155 63)		\$23 85	(7,155 63)	668 47		
279	11/01/10	Cablevision Sys Corp	S	(200 000)				\$23 85	(4,770 00)		\$23 85	(4,770 00)	693 90		
280				2,500									48,545 18		
281	11/03/09	Cae Inc	B	2000 000				\$8 00	15,994 00		\$8 00	15,994 00			
282	11/04/09	Cae Inc	B	1200 000				\$8 05	9,680 00		\$8 05	9,680 00			
283	11/05/09	Cae Inc	B	1000 000				\$8 04	8,038 00		\$8 04	8,038 00			
284	11/11/09	Cae Inc	B	1200 000				\$8 52	10,220 04		\$8 52	10,220 04			
285	10/26/10	Cae Inc	S	(600 000)				\$8 00	(4,788 20)		\$8 00	(4,788 20)	1,641 13		
286				4,800							\$6,439 33		39,113 84		
287	11/03/09	Cameco Corp	B	1200 000				\$27 38	32,856 00		\$27 38	32,856 00			
288	11/04/09	Cameco Corp	B	800 000				\$28 48	22,786 00		\$28 48	22,786 00			
289	11/05/09	Cameco Corp	B	800 000				\$29 03	23,221 04		\$29 03	23,221 04			
290	11/09/09	Cameco Corp	B	400 000				\$30 17	12,068 00		\$30 17	12,068 00			
291	11/10/09	Cameco Corp	B	400 000				\$29 77	11,908 00		\$29 77	11,908 00			
292	10/26/10	Cameco Corp	S	(400 000)				\$27 38	(10,952 00)		\$27 38	(10,952 00)	1,252 75		
293				3,200									91,887 04		
294	02/11/03	Caraustrat Industries Inc	B	1300 000				\$9 52	11,072 49		\$9 52	11,072 49			
295	05/22/03	Caraustrat Industries Inc	B	300 000				\$7 12	2,136 00		\$7 12	2,136 00			
296	06/19/03	Caraustrat Industries Inc	B	100 000				\$8 21	820 69		\$8 21	820 69			
297	08/29/03	Caraustrat Industries Inc	B	100 000				\$8 62	862 00		\$8 62	862 00			
298	11/24/03	Caraustrat Industries Inc	B	100 000				\$11 26	1,125 54		\$11 26	1,125 54			
299	11/25/03	Caraustrat Industries Inc	B	100 000				\$11 28	1,128 08		\$11 28	1,128 08			
300	11/26/03	Caraustrat Industries Inc	B	100 000				\$11 42	1,141 93		\$11 42	1,141 93			
301	11/29/03	Caraustrat Industries Inc	B	100 000				\$11 30	1,129 98		\$11 30	1,129 98			
302	12/02/03	Caraustrat Industries Inc	B	100 000				\$11 45	1,144 69		\$11 45	1,144 69			
303	12/03/03	Caraustrat Industries Inc	B	100 000				\$11 69	1,169 00		\$11 69	1,169 00			
304	12/09/03	Caraustrat Industries Inc	B	100 000				\$12 26	1,227 83		\$12 26	1,227 83			
305	12/09/03	Caraustrat Industries Inc	B	100 000				\$12 28	1,228 37		\$12 28	1,228 37			
306	02/11/04	Caraustrat Industries Inc	B	100 000				\$13 52	1,352 30		\$13 52	1,352 30			
307	02/12/04	Caraustrat Industries Inc	B	100 000				\$13 42	1,341 55		\$13 42	1,341 55			
308	02/12/04	Caraustrat Industries Inc	B	100 000				\$13 44	1,344 41		\$13 44	1,344 41			
309	02/13/04	Caraustrat Industries Inc	B	100 000				\$13 46	1,345 92		\$13 46	1,345 92			
310	02/17/04	Caraustrat Industries Inc	B	100 000				\$13 67	1,366 91		\$13 67	1,366 91			
311	02/18/04	Caraustrat Industries Inc	B	100 000				\$13 83	1,383 00		\$13 83	1,383 00			
312	03/24/04	Caraustrat Industries Inc	B	100 000				\$11 18	1,117 84		\$11 18	1,117 84			
313	03/24/04	Caraustrat Industries Inc	B	100 000				\$11 31	1,131 00		\$11 31	1,131 00			

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DATE	ASSET DESCRIPTION	EVENT	SHARES	SHARE BAL	SALE PRICE	NET INVESTMENT INCOME CALC	TOT	SALE PRICE	TOTAL REVENUE	FMV/SHR	TOT FMV	FMV/SHR	TOT FMV	FMV/SHR	TOT FMV
314	03/25/04 Carausus Industries Inc	B	100 000			\$10.53	1,053.47								
315	03/26/04 Carausus Industries Inc	B	100 000			\$10.64	1,063.92								
316	04/05/04 Carausus Industries Inc	S	(100 000)			\$8.52	(851.73)								
317	06/21/04 Carausus Industries Inc	B	20 000			\$14.36	287.23								
318	09/20/04 Carausus Industries Inc	B	2525 000			\$16.52	41,715.02								
319	09/22/04 Carausus Industries Inc	B	2500 000			\$16.39	40,979.75								
320	09/23/04 Carausus Industries Inc	B	7000 000			\$16.93	118,510.00								
321	10/22/04 Carausus Industries Inc	B	6600 000			\$14.83	97,899.12								
322	10/27/04 Carausus Industries Inc	B	2600 000			\$14.93	38,928.24								
323	10/28/04 Carausus Industries Inc	B	6400 000			\$15.10	96,965.76								
324	04/05/05 Carausus Industries Inc	B	150 000			\$12.66	1,904.57								
325	04/05/05 Carausus Industries Inc	B	3420 000			\$8.80	30,221.51								
326	10/12/05 Carausus Industries Inc	B	5000 000			\$9.38	47,100.00								
327	07/10/07 Carausus Industries Inc	B	135 000			\$5.23	705.74								
328	07/16/07 Carausus Industries Inc	B	1130 000			\$5.16	5,835.43								
329	07/12/07 Carausus Industries Inc	B	570 000			\$5.26	2,997.52								
330	07/20/07 Carausus Industries Inc	B	1650 000			\$5.30	8,747.81								
331	08/10/07 Carausus Industries Inc	B	5100 000			\$4.02	20,511.69								
332	10/03/07 Carausus Industries Inc	B	400 000			\$4.44	1,774.44								
333	10/11/07 Carausus Industries Inc	B	1525 000			\$4.69	7,152.25								
334	07/30/08 Carausus Industries Inc	B	8010 000			\$2.63	22,872.31								
335	02/26/09 Carausus Industries Inc	S	(3795 000)			\$10.72	(40,665.64)								
336	02/27/09 Carausus Industries Inc	S	(10755 000)			\$16.80	(180,662.70)								
337	03/05/09 Carausus Industries Inc	S	(43685 000)			\$9.14	(399,415.24)								
338					0										
339	09/20/04 Cascade Corp	B	1050 000			\$27.69	29,073.03								
340	09/22/04 Cascade Corp	B	1500 000			\$27.04	40,560.00								
341	09/23/04 Cascade Corp	B	9000 000			\$26.93	242,325.00								
342	10/07/04 Cascade Corp	B	4400 000			\$27.80	122,320.00								
343	11/12/04 Cascade Corp	B	1850 000			\$32.95	61,003.75								
344	12/16/04 Cascade Corp	S	(1915 000)			\$27.40	(52,462.63)								
345	09/30/05 Cascade Corp	S	(1700 000)			\$26.97	(45,845.53)								
346	09/21/05 Cascade Corp	S	(935 000)			\$26.93	(25,174.89)								
347	11/10/08 Cascade Corp	S	(2025 000)			\$26.93	(54,533.25)								
348	06/13/07 Cascade Corp	S	(1025 000)			\$26.93	(27,603.25)								
349	06/25/07 Cascade Corp	S	(2025 000)			\$26.93	(54,533.25)								
350	09/14/07 Cascade Corp	B	675 000			\$65.18	43,993.26								
351	10/01/07 Cascade Corp	B	750 000			\$66.87	50,150.85								
352	10/11/07 Cascade Corp	B	275 000			\$66.20	18,205.75								
353	12/06/07 Cascade Corp	B	640 000			\$58.13	37,206.14								
354	12/07/07 Cascade Corp	B	110 000			\$58.92	6,481.46								
355	12/12/07 Cascade Corp	B	1275 000			\$53.75	68,535.33								
356	12/19/07 Cascade Corp	B	625 000			\$49.76	31,102.38								
357	01/04/08 Cascade Corp	B	325 000			\$48.33	15,058.16								
358	04/22/08 Cascade Corp	B	1525 000			\$40.95	62,443.41								
359	08/22/08 Cascade Corp	S	(855 000)			\$26.93	(23,025.15)								
360	08/28/08 Cascade Corp	S	(1100 000)			\$26.93	(29,623.00)								
361	10/24/08 Cascade Corp	S	(1425 000)			\$26.93	(38,375.25)								
362	01/08/09 Cascade Corp	B	1500 000			\$26.93	40,398.75								
363	04/29/09 Cascade Corp	S	(1920 000)			\$27.61	(53,008.50)								
364	07/24/09 Cascade Corp	B	30 000			\$21.39	641.75								
365	07/28/09 Cascade Corp	B	70 000			\$21.53	1,507.10								
366	09/11/09 Cascade Corp	S	(1050 000)			\$27.80	(29,190.00)								
367	10/21/09 Cascade Corp	S	(6900 000)			\$48.56	(335,040.73)								
368	10/22/09 Cascade Corp	S	(3500 000)			\$36.45	(127,585.66)								
369					0										
370	09/30/09 Chatterm Inc	B	1625 000			\$65.80	106,929.06								
371	10/21/09 Chatterm Inc	S	(1625 000)			\$65.80	(106,929.06)								
372					0										
373	10/01/08 Chicago Bridge & Iron Co	B	6325 000			\$18.72	118,404.00								

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13	DATE	ASSET DESCRIPTION	EVENT: SHARES	SHARE BAL	SALE PRICE	NET INVESTMENT INCOME	BASIS/SHR	TOT BASIS	GAIN(LOSS):	SALE PRICE	TOTAL REVENUE	FMV/SHR	TOT FMV:	*****		
374	10/02/08	Chicago Bridge & Iron Co	B	1190 000			\$16.43	19,553.96				\$16.43	19,553.96			GAIN(LOSS)
375	10/03/08	Chicago Bridge & Iron Co	B	5460 000			\$17.99	98,228.13				\$17.99	98,228.13			
376	10/07/08	Chicago Bridge & Iron Co	B	3330 000			\$13.62	45,355.27				\$13.62	45,355.27			
377	10/08/08	Chicago Bridge & Iron Co	B	825 000			\$12.96	10,688.04				\$12.96	10,688.04			
378	03/02/09	Chicago Bridge & Iron Co	B	8920 000			\$5.43	48,465.04				\$5.43	48,465.04			
379	04/29/09	Chicago Bridge & Iron Co	S	(4050 000)			\$18.72	(75,816.00)				\$18.72	(75,816.00)			
380	08/07/09	Chicago Bridge & Iron Co	S	(775 000)			\$18.72	(14,508.00)				\$18.72	(14,508.00)			
381	09/18/09	Chicago Bridge & Iron Co	S	(1525 000)			\$18.68	(28,490.80)				\$18.68	(28,490.80)			
382	10/21/09	Chicago Bridge & Iron Co	S	(19700 000)		0	\$11.26	(221,879.64)	0.00			\$11.26	(221,879.64)		0.00	
384	11/03/09	Cincinnati Bell Inc	B	4000 000			\$3.03	12,120.00				\$3.03	12,120.00			
385	11/04/09	Cincinnati Bell Inc	B	3000 000			\$2.98	8,954.10				\$2.98	8,954.10			
386	11/05/09	Cincinnati Bell Inc	B	2500 000			\$2.90	7,251.00				\$2.90	7,251.00			
387	11/06/09	Cincinnati Bell Inc	B	1900 000			\$2.98	5,662.00				\$2.98	5,662.00			
388	10/26/10	Cincinnati Bell Inc	S	(1300 000)		\$3,185.98	\$3.03	(3,939.00)	(753.02)	\$3,185.98		\$3.03	(3,939.00)			(753.02)
389					10,100				30,048.10					23,512.40	30,048.10	
390	11/03/09	Class C	B	1000 000			\$23.51	23,512.40				\$23.51	23,512.40			
391	11/04/09	Class C	B	700 000			\$25.13	17,587.99				\$25.13	17,587.99			
392	11/05/09	Class C	B	600 000			\$25.10	15,059.52				\$25.10	15,059.52			
393	11/06/09	Class C	B	600 000			\$25.49	15,296.10				\$25.49	15,296.10			
394	10/26/10	Class C	S	(300 000)		\$11,593.81	\$23.51	(7,053.72)	4,540.09	\$11,593.81		\$23.51	(7,053.72)			4,540.09
395					2,600				64,402.29					16,457.50	64,402.29	
396	11/03/09	Cognex Corp	B	1000 000			\$16.46	16,457.50				\$16.46	16,457.50			
397	11/04/09	Cognex Corp	B	500 000			\$16.81	8,405.80				\$16.81	8,405.80			
398	11/05/09	Cognex Corp	B	500 000			\$16.95	8,474.75				\$16.95	8,474.75			
399	09/13/10	Cognex Corp	S	(900 000)		\$19,884.80	\$16.46	(14,814.00)	5,070.80	\$19,884.80		\$16.46	(14,814.00)			5,070.80
400	10/26/10	Cognex Corp	S	(100 000)		\$2,672.05	\$16.46	(1,645.75)	1,026.30	\$2,672.05		\$16.46	(1,645.75)			1,026.30
401	10/26/10	Cognex Corp	S	(100 000)		\$2,672.05	\$16.81	(1,681.16)	990.89	\$2,672.05		\$16.81	(1,681.16)			990.89
402					900				15,197.14					62,911.00	15,197.14	
403	12/21/07	Colonial Bancgroup Inc	B	4620 000			\$13.62	62,911.00				\$13.62	62,911.00			
404	12/24/07	Colonial Bancgroup Inc	B	3520 000			\$13.62	47,948.27				\$13.62	47,948.27			
405	12/26/07	Colonial Bancgroup Inc	B	910 000			\$13.63	12,401.30				\$13.63	12,401.30			
406	01/08/08	Colonial Bancgroup Inc	B	14200 000			\$13.21	187,533.72				\$13.21	187,533.72			
407	11/23/11	Colonial Bancgroup Inc	B	775 000			\$13.40	10,381.90				\$13.40	10,381.90			
408	02/28/08	Colonial Bancgroup Inc	B	8750 000			\$13.26	116,013.63				\$13.26	116,013.63			
409	03/07/08	Colonial Bancgroup Inc	B	6450 000			\$12.04	77,688.32				\$12.04	77,688.32			
410	03/25/08	Colonial Bancgroup Inc	B	5975 000			\$11.37	67,925.59				\$11.37	67,925.59			
411	04/04/08	Colonial Bancgroup Inc	B	11300 000			\$9.75	110,221.33				\$9.75	110,221.33			
412	06/30/08	Colonial Bancgroup Inc	S	(26500 000)			\$4.49	(119,045.85)				\$4.49	(119,045.85)			
413	09/19/08	Colonial Bancgroup Inc	S	(35525 000)			\$13.24	(470,297.82)				\$13.24	(470,297.82)			
414	10/23/08	Colonial Bancgroup Inc	S	(22300 000)			\$10.25	(228,644.17)				\$10.25	(228,644.17)			
415	11/07/08	Colonial Bancgroup Inc	S	(13600 000)			\$4.49	(61,085.28)				\$4.49	(61,085.28)			
416	11/12/08	Colonial Bancgroup Inc	S	(11575 000)			\$4.49	(52,031.74)				\$4.49	(52,031.74)			
417					0				(0.00)					207,525.00	(0.00)	
418	09/22/04	Columbia Sportswear CO	B	3750 000			\$55.34	207,525.00				\$55.34	207,525.00			
419	11/05/04	Columbia Sportswear CO	B	3500 000			\$60.90	213,280.20				\$60.90	213,280.20			
420	12/02/04	Columbia Sportswear CO	B	350 000			\$58.55	20,510.00				\$58.55	20,510.00			
421	01/07/05	Columbia Sportswear CO	B	500 000			\$54.72	27,381.00				\$54.72	27,381.00			
422	02/28/05	Columbia Sportswear CO	B	275 000			\$56.31	15,496.88				\$56.31	15,496.88			
423	10/24/05	Columbia Sportswear CO	B	275 000			\$44.61	12,278.53				\$44.61	12,278.53			
424	08/07/06	Columbia Sportswear CO	B	775 000			\$49.64	38,469.53				\$49.64	38,469.53			
425	08/24/06	Columbia Sportswear CO	B	775 000			\$46.96	36,394.54				\$46.96	36,394.54			
426	04/17/07	Columbia Sportswear CO	S	(1850 000)			\$55.34	(102,379.00)				\$55.34	(102,379.00)			
427	04/25/07	Columbia Sportswear CO	S	(350 000)			\$55.34	(19,369.00)				\$55.34	(19,369.00)			
428	06/25/07	Columbia Sportswear CO	S	(1000 000)			\$55.34	(55,340.00)				\$55.34	(55,340.00)			
429	09/28/07	Columbia Sportswear CO	B	2415 000			\$56.24	135,616.70				\$56.24	135,616.70			
430	10/01/07	Columbia Sportswear CO	B	185 000			\$56.38	10,430.08				\$56.38	10,430.08			
431	10/01/07	Columbia Sportswear CO	B	320 000			\$55.65	19,477.08				\$55.65	19,477.08			
432	10/11/07	Columbia Sportswear CO	B	320 000			\$53.94	17,261.60				\$53.94	17,261.60			
433	11/08/07	Columbia Sportswear CO	B	1350 000			\$46.06	62,178.44				\$46.06	62,178.44			

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13	DATE	ASSET DESCRIPTION	EVENT	SHARES	SHARE BAL:	SALE PRICE	NET INVESTMENT INCOME CALC	TOT. BASIS	GAIN(LOSS)	SALE PRICE	TOTAL REVENUE (PART (a) CALC	TOT. FMV	GAIN(LOSS):		
434	12/19/07	Columbia Sportswear CO	B	325 000				14,624.64			\$45.00	14,624.64			
435	01/17/08	Columbia Sportswear CO	B	875 000				\$38.24			37,283.42	37,283.42			
436	10/08/08	Columbia Sportswear CO	S	(655 000)				\$58.23			\$56.23	(36,831.50)			
437	10/08/08	Columbia Sportswear CO	S	(2,445 000)				\$60.90			\$60.90	(148,900.50)			
438	10/13/08	Columbia Sportswear CO	S	(45 000)				\$60.90			\$60.90	(2,740.50)			
439	10/24/08	Columbia Sportswear CO	S	(850 000)				\$60.79			\$60.79	(57,749.25)			
440	10/28/08	Columbia Sportswear CO	S	(350 000)				\$58.06			\$58.06	(20,320.15)			
441	04/29/09	Columbia Sportswear CO	S	(650 000)				\$55.24			\$55.24	(35,905.41)			
442	09/11/09	Columbia Sportswear CO	S	(1250 000)				\$48.71			\$48.71	(60,891.52)			
443	10/21/09	Columbia Sportswear CO	S	(4211 000)				\$53.89			\$53.89	(226,917.33)			
444	10/22/09	Columbia Sportswear CO	S	(2364 000)				\$42.75			\$42.75	(101,063.46)			
445					0				0.00				0.00		
446	11/03/09	Crown Media	B	900 000				\$1.64			\$1.64	1,475.91			
447	11/04/09	Crown Media	B	1000 000				\$1.59			\$1.59	1,588.60			
448				1,900					3,064.51				3,064.51		
449	11/03/09	Cummins Inc	B	600 000				\$44.01			\$44.01	26,404.98			
450	11/05/09	Cummins Inc	B	400 000				\$46.24			\$46.24	18,494.00			
451	11/06/09	Cummins Inc	B	700 000				\$48.13			\$48.13	32,291.00			
452	06/14/10	Cummins Inc	S	(300 000)				\$44.01			\$44.01	(13,202.49)			
453	10/26/10	Cummins Inc	S	(200 000)				\$44.01			\$44.01	(8,801.66)			
454				1,200					55,185.83				55,185.83		
455	03/16/05	Darling Intl, Inc	B	42500 000				\$4.13			\$4.13	176,948.75			
456	04/29/05	Darling Intl, Inc	B	28650 000				\$3.87			\$3.87	115,635.00			
457	06/09/05	Darling Intl, Inc	B	5200 000				\$3.68			\$3.68	19,292.00			
458	08/10/05	Darling Intl, Inc	B	5550 000				\$3.63			\$3.63	20,285.25			
459	09/16/05	Darling Intl, Inc	B	4450 000				\$3.50			\$3.50	15,708.50			
460	12/01/05	Darling Intl, Inc	B	6000 000				\$3.21			\$3.21	19,440.00			
461	07/25/06	Darling Intl, Inc	S	(2000 000)				\$4.13			\$4.13	(8,260.00)			
462	12/06/06	Darling Intl, Inc	S	(3000 000)				\$4.13			\$4.13	(12,390.00)			
463	04/19/07	Darling Intl, Inc	S	(19525 000)				\$4.13			\$4.13	(64,118.25)			
464	05/25/07	Darling Intl, Inc	S	(7350 000)				\$4.13			\$4.13	(30,355.50)			
465	06/25/07	Darling Intl, Inc	S	(4550 000)				\$4.13			\$4.13	(18,791.50)			
466	08/16/07	Darling Intl, Inc	S	(8775 000)				\$4.13			\$4.13	(27,980.75)			
467	10/05/07	Darling Intl, Inc	S	(4475 000)				\$4.06			\$4.06	(18,176.25)			
468	11/23/07	Darling Intl, Inc	S	(13625 000)				\$3.87			\$3.87	(52,728.75)			
469	03/24/08	Darling Intl, Inc	S	(1400 000)				\$3.87			\$3.87	(5,418.00)			
470	04/03/08	Darling Intl, Inc	S	(6205 000)				\$3.87			\$3.87	(24,013.35)			
471	04/04/08	Darling Intl, Inc	S	(2515 000)				\$3.87			\$3.87	(9,733.05)			
472	04/08/08	Darling Intl, Inc	S	(3570 000)				\$3.87			\$3.87	(13,815.90)			
473	04/10/08	Darling Intl, Inc	S	(210 000)				\$3.87			\$3.87	(812.70)			
474	05/15/08	Darling Intl, Inc	S	(4500 000)				\$3.72			\$3.72	(16,740.50)			
475	09/24/08	Darling Intl, Inc	B	4375 000				\$11.81			\$11.81	51,655.63			
476	09/25/08	Darling Intl, Inc	B	3155 000				\$11.84			\$11.84	37,681.11			
477	09/26/08	Darling Intl, Inc	B	3755 000				\$11.72			\$11.72	44,024.37			
478	09/30/08	Darling Intl, Inc	B	4390 000				\$10.99			\$10.99	48,251.37			
479	12/01/08	Darling Intl, Inc	B	3725 000				\$3.99			\$3.99	14,849.34			
480	12/09/08	Darling Intl, Inc	B	6360 000				\$3.63			\$3.63	23,085.53			
481	12/10/08	Darling Intl, Inc	B	8620 000				\$3.96			\$3.96	28,193.35			
482	12/16/08	Darling Intl, Inc	B	1280 000				\$4.51			\$4.51	5,682.10			
483	12/17/08	Darling Intl, Inc	B	2095 000				\$4.74			\$4.74	9,939.10			
484	12/18/08	Darling Intl, Inc	B	770 000				\$4.79			\$4.79	3,692.07			
485	03/16/09	Darling Intl, Inc	B	3685 000				\$3.49			\$3.49	12,861.76			
486	03/17/09	Darling Intl, Inc	B	3010 000				\$3.52			\$3.52	10,584.36			
487	03/19/09	Darling Intl, Inc	B	7300 000				\$3.45			\$3.45	25,190.11			
488	03/19/09	Darling Intl, Inc	B	2900 000				\$3.55			\$3.55	10,303.41			
489	04/21/09	Darling Intl, Inc	S	(10750 000)				\$3.62			\$3.62	(38,938.25)			
490	04/29/09	Darling Intl, Inc	S	(9300 000)				\$5.48			\$5.48	(50,953.80)			
491	06/05/09	Darling Intl, Inc	S	(2650 000)				\$11.84			\$11.84	(31,380.58)			
492	06/10/09	Darling Intl, Inc	S	(2975 000)				\$11.91			\$11.91	(35,422.86)			
493	08/14/09	Darling Intl, Inc	B	2535 000				\$8.68			\$8.68	18,924.93			

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DATE	ASSET DESCRIPTION	* EVENT	SHARES	SHARE BAL	SALE PRICE	NET INVESTMENT INCOME CALC	TOT BASIS	GAIN(LOSS)	SALE PRICE	TOTAL REVENUE	PART (a) CALC	TOT FMV	GAIN(LOSS)		
494	08/17/09 Darling Intl, Inc	B	1830 000		\$6 69	12,246 18				\$6 69	12,246 18				
495	10/21/09 Darling Intl, Inc	S	(497 40 000)		0	\$5 24	(260,444 25)	0 00		\$5 24	(260,444 25)		0 00		
496															
497	11/03/09 Diebold Inc	B	400 000			\$28 48	11,392 00			\$28 48	11,392 00				
498	11/04/09 Diebold Inc	B	300 000			\$27 05	8,115 00			\$27 05	8,115 00				
499	11/05/09 Diebold Inc	B	200 000			\$28 55	5,310 94			\$28 55	5,310 94				
500	10/26/10 Diebold Inc	S	(100 000)		\$3,211 26	\$28 48	(2,848 00)	363 26	\$3,211 26	\$28 48	(2,848 00)		363 26		
501				800				21,969 94				21,969 94			
502	02/11/03 Flowserv Corp	B	2600 000			\$12 25	31,855 88			\$12 25	31,855 88				
503	03/06/03 Flowserv Corp	B	100 000			\$12 11	1,210 83			\$12 11	1,210 83				
504	05/22/03 Flowserv Corp	B	700 000			\$17 65	12,355 00			\$17 65	12,355 00				
505	06/17/03 Flowserv Corp	B	100 000			\$19 60	1,959 88			\$19 60	1,959 88				
506	06/18/03 Flowserv Corp	B	100 000			\$19 59	1,959 36			\$19 59	1,959 36				
507	08/28/03 Flowserv Corp	B	200 000			\$20 50	4,100 00			\$20 50	4,100 00				
508	12/12/03 Flowserv Corp	S	(600 000)			\$12 25	(7,351 38)			\$12 25	(7,351 38)				
509	04/02/04 Flowserv Corp	S	(100 000)			\$12 25	(1,225 23)			\$12 25	(1,225 23)				
510	04/05/04 Flowserv Corp	S	(200 000)			\$12 25	(2,450 46)			\$12 25	(2,450 46)				
511	04/05/04 Flowserv Corp	S	(100 000)			\$12 25	(1,225 23)			\$12 25	(1,225 23)				
512	04/06/04 Flowserv Corp	S	(100 000)			\$12 25	(1,225 23)			\$12 25	(1,225 23)				
513	04/07/04 Flowserv Corp	S	(100 000)			\$12 25	(1,225 23)			\$12 25	(1,225 23)				
514	04/07/04 Flowserv Corp	S	(100 000)			\$12 25	(1,225 23)			\$12 25	(1,225 23)				
515	04/08/04 Flowserv Corp	S	(100 000)			\$12 25	(1,225 23)			\$12 25	(1,225 23)				
516	04/12/04 Flowserv Corp	S	(100 000)			\$12 25	(1,225 23)			\$12 25	(1,225 23)				
517	04/13/04 Flowserv Corp	S	(100 000)			\$12 25	(1,225 23)			\$12 25	(1,225 23)				
518	04/14/04 Flowserv Corp	S	(100 000)			\$12 25	(1,225 23)			\$12 25	(1,225 23)				
519	06/21/04 Flowserv Corp	B	10 000			\$22 94	229 40			\$22 94	229 40				
520	09/17/04 Flowserv Corp	B	8000 000			\$24 18	193,411 20			\$24 18	193,411 20				
521	10/27/04 Flowserv Corp	B	10715 000			\$21 01	225,708 26			\$21 01	225,708 26				
522	02/11/05 Flowserv Corp	B	250 000			\$24 99	6,281 00			\$24 99	6,281 00				
523	02/28/05 Flowserv Corp	B	625 000			\$24 08	15,075 00			\$24 08	15,075 00				
524	05/09/05 Flowserv Corp	S	(2550 000)			\$17 05	(43,479 26)			\$17 05	(43,479 26)				
525	02/23/06 Flowserv Corp	S	(3200 000)			\$24 18	(77,376 00)			\$24 18	(77,376 00)				
526	03/27/06 Flowserv Corp	S	(1350 000)			\$24 18	(32,843 00)			\$24 18	(32,843 00)				
527	04/28/06 Flowserv Corp	S	(1000 000)			\$24 18	(24,180 00)			\$24 18	(24,180 00)				
528	05/09/06 Flowserv Corp	S	(800 000)			\$24 18	(19,344 00)			\$24 18	(19,344 00)				
529	06/25/07 Flowserv Corp	S	(1850 000)			\$23 08	(42,704 20)			\$23 08	(42,704 20)				
530	07/06/07 Flowserv Corp	S	(450 000)			\$21 01	(9,454 50)			\$21 01	(9,454 50)				
531	07/24/07 Flowserv Corp	S	(3175 000)			\$21 01	(66,708 75)			\$21 01	(66,708 75)				
532	08/23/07 Flowserv Corp	S	(590 000)			\$21 01	(12,395 90)			\$21 01	(12,395 90)				
533	08/27/07 Flowserv Corp	S	(1550 000)			\$21 01	(32,565 50)			\$21 01	(32,565 50)				
534	02/14/08 Flowserv Corp	S	(1510 000)			\$21 01	(31,725 10)			\$21 01	(31,725 10)				
535	03/04/08 Flowserv Corp	S	(1450 000)			\$21 01	(30,464 50)			\$21 01	(30,464 50)				
536	04/04/08 Flowserv Corp	S	(1125 000)			\$21 01	(23,636 25)			\$21 01	(23,636 25)				
537	04/29/08 Flowserv Corp	S	(1100 000)			\$24 20	(26,622 14)			\$24 20	(26,622 14)				
538				0				(0 00)					(0 00)		
539	11/03/09 Flushing Fint Corp	B	700 000			\$10 85	7,598 61			\$10 85	7,598 61				
540	11/04/09 Flushing Fint Corp	B	600 000			\$10 81	6,487 02			\$10 81	6,487 02				
541	11/05/09 Flushing Fint Corp	B	700 000			\$10 51	7,358 54			\$10 51	7,358 54				
542	10/26/10 Flushing Fint Corp	S	(200 000)		\$2,657 95	\$10 85	(2,170 46)	487 49	\$2,657 95	\$10 85	(2,170 46)		487 49		
543				1,800				19,271 71				19,271 71			
544	06/14/10 Foster Wheeler AG	B	700 000			\$25 11	17,573 99			\$25 11	17,573 99				
545	07/15/10 Foster Wheeler AG	B	900 000			\$22 21	19,989 37			\$22 21	19,989 37				
546	09/16/10 Foster Wheeler AG	B	200 000			\$24 19	4,838 16			\$24 19	4,838 16				
547	09/17/10 Foster Wheeler AG	B	500 000			\$24 20	12,098 90			\$24 20	12,098 90				
548	10/26/10 Foster Wheeler AG	S	(400 000)		\$9,039 84	\$25 11	(10,042 28)	(1,002 44)	\$9,039 84	\$25 11	(10,042 28)		(1,002 44)		
549				1,900				44,457 14				44,457 14			
550															
551	11/03/09 Gannett Inc	B	800 000			\$10 13	8,102 40			\$10 13	8,102 40				
552	11/04/09 Gannett Inc	B	500 000			\$10 65	5,325 00			\$10 65	5,325 00				
553	11/05/09 Gannett Inc	B	400 000			\$10 59	4,238 00			\$10 59	4,238 00				

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554	06/14/10	Gannett Inc	B	1000 000				16,167.30					16,167.30			
555	10/26/10	Gannett Inc	S	(400 000)	2,300	\$4,843.91	\$10.13 (4,051.20)		29,779.50	792.71		\$4,843.91	\$10.13 (4,051.20)		29,779.50	792.71
556																
557	11/03/09	Gencorp	B	1000 000			\$7.35	7,348.20					\$7.35	7,348.20		
558	11/06/09	Gencorp	B	1000 000			\$7.95	7,947.00					\$7.95	7,947.00		
559	11/09/09	Gencorp	B	500 000			\$8.01	4,005.00					\$8.01	4,005.00		
560	11/11/09	Gencorp	B	600 000			\$8.34	5,005.02					\$8.34	5,005.02		
561	07/21/10	Gencorp	S	(400 000)		\$2,109.80		(2,940.00)		(830.20)		\$2,109.80	\$7.35 (2,940.00)			(830.20)
562	07/22/10	Gencorp	S	(300 000)		\$1,593.39	\$7.35 (2,205.00)			(611.61)		\$1,593.39	\$7.35 (2,205.00)			(611.61)
563	07/23/10	Gencorp	S	(500 000)		\$2,682.00	\$7.59 (3,795.00)			(1,113.00)		\$2,682.00	\$7.59 (3,795.00)			(1,113.00)
564	07/26/10	Gencorp	S	(300 000)		\$1,825.43	\$7.95 (2,385.00)			(759.57)		\$1,825.43	\$7.95 (2,385.00)			(759.57)
565	07/28/10	Gencorp	S	(200 000)		\$1,043.94	\$7.95 (1,590.00)			(546.06)		\$1,043.94	\$7.95 (1,590.00)			(546.06)
566	07/30/10	Gencorp	S	(900 000)		\$4,698.09	\$8.03 (7,224.00)			(2,525.91)		\$4,698.09	\$8.03 (7,224.00)			(2,525.91)
567	08/02/10	Gencorp	S	(500 000)		\$2,635.90	\$8.33 (4,164.22)		0.00	(1,528.32)		\$2,635.90	\$8.33 (4,164.22)			(1,528.32)
568					0										0.00	
569	11/03/09	Gilead Sciences Inc	B	600 000		\$43.74	26,243.22					\$43.74	26,243.22			
570	11/04/09	Gilead Sciences Inc	B	800 000		\$44.20	26,520.00					\$44.20	26,520.00			
571	11/06/09	Gilead Sciences Inc	B	600 000		\$46.34	27,802.80					\$46.34	27,802.80			
572	05/05/10	Gilead Sciences Inc	S	(500 000)		\$19,477.92	\$43.74 (21,870.00)			(2,392.08)		\$19,477.92	\$43.74 (21,870.00)			(2,392.08)
573	10/26/10	Gilead Sciences Inc	S	(100 000)		\$3,911.93	\$43.74 (4,373.87)			(461.94)		\$3,911.93	\$43.74 (4,373.87)			(461.94)
574	10/26/10	Gilead Sciences Inc	S	(100 000)	1,100	\$3,911.93	\$44.20 (4,420.00)		49,902.15	(508.07)		\$3,911.93	\$44.20 (4,420.00)		49,902.15	(508.07)
575																
576	11/03/09	Goodrich Corp	B	500 000		\$54.81	27,407.00					\$54.81	27,407.00			
577	11/04/09	Goodrich Corp	B	400 000		\$55.63	22,252.00					\$55.63	22,252.00			
578	11/09/09	Goodrich Corp	B	400 000		\$58.35	23,341.00					\$58.35	23,341.00			
579	10/26/10	Goodrich Corp	S	(200 000)		\$16,113.72	\$54.81 (10,962.80)			5,150.92		\$16,113.72	\$54.81 (10,962.80)			5,150.92
580					1,100				62,037.20						62,037.20	
581	11/03/09	Goodrich Pete Corp	B	500 000		\$25.80	12,899.00					\$25.80	12,899.00			
582	11/05/09	Goodrich Pete Corp	B	500 000		\$25.53	12,768.10					\$25.53	12,768.10			
583	11/16/09	Goodrich Pete Corp	B	300 000		\$23.45	7,034.43					\$23.45	7,034.43			
584	11/17/09	Goodrich Pete Corp	B	400 000		\$23.43	9,372.44					\$23.43	9,372.44			
585	10/26/10	Goodrich Pete Corp	S	(200 000)		\$25.80	\$25.80 (5,159.60)			(2,449.65)		\$2,709.95	\$25.80 (5,159.60)			(2,449.65)
586					1,500				36,912.37						36,912.37	
587	04/10/07	Gray Television	B	12875 000		\$10.62	136,742.80					\$10.62	136,742.80			
588	04/20/07	Gray Television	B	4555 000		\$11.03	50,228.44					\$11.03	50,228.44			
589	04/23/07	Gray Television	B	5235 000		\$11.02	57,672.95					\$11.02	57,672.95			
590	04/25/07	Gray Television	B	2475 000		\$11.03	27,295.54					\$11.03	27,295.54			
591	04/26/07	Gray Television	B	900 000		\$10.98	9,882.00					\$10.98	9,882.00			
592	05/01/07	Gray Television	B	400 000		\$10.99	4,397.28					\$10.99	4,397.28			
593	05/02/07	Gray Television	B	7060 000		\$10.62	74,976.49					\$10.62	74,976.49			
594	05/04/07	Gray Television	B	200 000		\$10.32	2,064.70					\$10.32	2,064.70			
595	05/10/07	Gray Television	B	1625 000		\$10.03	16,305.09					\$10.03	16,305.09			
596	05/14/07	Gray Television	B	1650 000		\$9.68	15,972.00					\$9.68	15,972.00			
597	07/06/07	Gray Television	B	375 000		\$9.28	3,479.29					\$9.28	3,479.29			
598	07/25/07	Gray Television	B	775 000		\$9.12	7,067.85					\$9.12	7,067.85			
599	10/11/07	Gray Television	B	975 000		\$9.49	9,253.25					\$9.49	9,253.25			
600	11/27/07	Gray Television	B	1000 000		\$7.35	7,345.60					\$7.35	7,345.60			
601	12/07/07	Gray Television	B	550 000		\$7.68	4,222.68					\$7.68	4,222.68			
602	12/10/07	Gray Television	B	1475 000		\$7.73	11,406.47					\$7.73	11,406.47			
603	11/23/08	Gray Television	B	1225 000		\$5.89	7,215.25					\$5.89	7,215.25			
604	03/03/08	Gray Television	B	5345 000		\$6.01	32,137.88					\$6.01	32,137.88			
605	03/04/08	Gray Television	B	6820 000		\$5.95	40,572.86					\$5.95	40,572.86			
606	03/05/08	Gray Television	B	6410 000		\$5.96	38,231.80					\$5.96	38,231.80			
607	11/10/08	Gray Television	S	(19685 000)		\$10.62	(204,887.58)					\$10.62	(204,887.58)			
608	11/13/08	Gray Television	S	(24985 000)		\$7.42	(185,388.70)					\$7.42	(185,388.70)			
609	11/14/08	Gray Television	S	(5375 000)	0				0.00						0.00	
610	11/17/08	Gray Television	S	(5375 000)		\$7.42	(39,826.42)					\$7.42	(39,826.42)			
611																
612	11/03/09	Harmonic Inc	B	2600 000		\$5.29	13,748.80					\$5.29	13,748.80			
613	11/04/09	Harmonic Inc	B	2000 000		\$5.32	10,648.00					\$5.32	10,648.00			

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12	CA=Corporate Action															
13	DATE	ASSET DESCRIPTION	EVENT	SHARES	SHARE BAL	SALE PRICE	NET INVESTMENT INCOME CALC	BASIS/SHR	TOT BASIS	GAIN(LOSS)	SALE PRICE	FMV/SHR	TOT. FMV	GAIN(LOSS)		
674	04/16/08	James River Coal Co	S	(2000 000)				\$11.02	(22,030 00)			\$11.02	(22,030 00)			
675	05/05/08	James River Coal Co	S	(3150 000)				\$8.18	(19,472 53)			\$8.18	(19,472 53)			
676	05/06/08	James River Coal Co	S	(1850 000)				\$4.05	(7,492 50)			\$4.05	(7,492 50)			
677	05/07/08	James River Coal Co	S	(525 000)				\$4.05	(2,126 25)			\$4.05	(2,126 25)			
678	05/20/08	James River Coal Co	S	(4050 000)				\$4.24	(17,182 50)			\$4.24	(17,182 50)			
679	05/29/08	James River Coal Co	S	(1000 000)				\$8.45	(8,450 00)			\$8.45	(8,450 00)			
680	06/16/08	James River Coal Co	S	(2775 000)				\$6.45	(17,898 75)			\$6.45	(17,898 75)			
681	08/16/08	James River Coal Co	B	1860 000				\$36.95	68,734 81			\$36.95	68,734 81			
682	09/11/08	James River Coal Co	B	2250 000				\$23.75	53,427 60			\$23.75	53,427 60			
683	09/24/08	James River Coal Co	B	2615 000				\$30.00	78,450 00			\$30.00	78,450 00			
684	10/03/08	James River Coal Co	B	2025 000				\$21.87	44,292 22			\$21.87	44,292 22			
685	12/09/08	James River Coal Co	B	3675 000				\$12.12	44,546 51			\$12.12	44,546 51			
686	04/29/09	James River Coal Co	S	(4100 000)				\$6.45	(26,445 00)			\$6.45	(26,445 00)			
687	05/07/09	James River Coal Co	S	(1575 000)				\$6.45	(10,158 75)			\$6.45	(10,158 75)			
688	05/04/09	James River Coal Co	S	(2375 000)				\$13.43	(31,893 75)			\$13.43	(31,893 75)			
689	05/08/09	James River Coal Co	S	(875 000)				\$14.95	(13,081 25)			\$14.95	(13,081 25)			
690	06/02/09	James River Coal Co	S	(675 000)				\$14.95	(10,091 25)			\$14.95	(10,091 25)			
691	07/20/09	James River Coal Co	S	(1135 000)				\$14.95	(16,968 25)			\$14.95	(16,968 25)			
692	07/23/09	James River Coal Co	S	(340 000)				\$14.95	(5,083 00)			\$14.95	(5,083 00)			
693	10/21/09	James River Coal Co	S	(14125 000)				\$22.29	(314,838 80)			\$22.29	(314,838 80)			
694																
695	10/08/09	Jo-ann Stores Inc	B	2450 000				\$29.20	71,528 98	0.00		\$29.20	71,528 98	0.00		
696	10/21/09	Jo-ann Stores Inc	S	(2450 000)				\$29.20	(71,528 98)			\$29.20	(71,528 98)			
697																
698	11/04/09	Kansas City Southern	B	800 000				\$26.41	15,846 00			\$26.41	15,846 00			
699	11/06/09	Kansas City Southern	B	300 000				\$27.90	8,370 99			\$27.90	8,370 99			
700	11/10/09	Kansas City Southern	B	400 000				\$28.98	11,592 00			\$28.98	11,592 00			
701	10/26/10	Kansas City Southern	S	(200 000)				\$8.535 85	(5,282 00)			\$8.535 85	(5,282 00)			
702																
703	11/03/09	KB Home	B	700 000				\$14.58	10,209 36	30,526.99		\$14.58	10,209 36	30,526.99		
704	11/04/09	KB Home	B	600 000				\$15.28	9,168 00			\$15.28	9,168 00			
705	11/06/09	KB Home	B	600 000				\$14.83	8,868 00			\$14.83	8,868 00			
706	03/25/10	KB Home	S	(1800 000)				\$30.234 03	(26,792 36)			\$30.234 03	(26,792 36)			
707	03/26/10	KB Home	S	(100 000)				\$1,696 06	(1,483 00)			\$1,696 06	(1,483 00)			
708																
709	08/09/07	Koppers Holdings Inc	B	1320 000				\$29.73	39,240 96	0.00		\$29.73	39,240 96	0.00		
710	08/10/07	Koppers Holdings Inc	B	1290 000				\$29.93	38,609 31			\$29.93	38,609 31			
711	09/28/07	Koppers Holdings Inc	B	395 000				\$39.19	15,480 41			\$39.19	15,480 41			
712	10/01/07	Koppers Holdings Inc	B	280 000				\$39.14	10,958 00			\$39.14	10,958 00			
713	10/10/07	Koppers Holdings Inc	B	1915 000				\$37.79	72,367 85			\$37.79	72,367 85			
714	11/09/07	Koppers Holdings Inc	B	625 000				\$43.26	27,038 25			\$43.26	27,038 25			
715	11/16/07	Koppers Holdings Inc	B	1925 000				\$40.28	77,536 88			\$40.28	77,536 88			
716	11/26/07	Koppers Holdings Inc	B	700 000				\$37.88	26,514 11			\$37.88	26,514 11			
717	05/08/08	Koppers Holdings Inc	B	550 000				\$47.93	26,361 01			\$47.93	26,361 01			
718	05/09/08	Koppers Holdings Inc	B	740 000				\$47.58	35,209 27			\$47.58	35,209 27			
719	05/12/08	Koppers Holdings Inc	B	440 000				\$47.98	21,102 84			\$47.98	21,102 84			
720	05/13/08	Koppers Holdings Inc	B	180 000				\$48.02	8,642 93			\$48.02	8,642 93			
721	05/15/08	Koppers Holdings Inc	B	440 000				\$47.68	20,978 10			\$47.68	20,978 10			
722	06/27/08	Koppers Holdings Inc	B	1240 000				\$41.18	51,067 91			\$41.18	51,067 91			
723	06/30/08	Koppers Holdings Inc	B	585 000				\$41.90	24,508 93			\$41.90	24,508 93			
724	01/06/09	Koppers Holdings Inc	B	870 000				\$20.77	18,073 21			\$20.77	18,073 21			
725	01/06/09	Koppers Holdings Inc	B	155 000				\$19.89	3,083 20			\$19.89	3,083 20			
726	01/06/09	Koppers Holdings Inc	B	300 000				\$19.65	5,894 01			\$19.65	5,894 01			
727	03/16/09	Koppers Holdings Inc	B	1825 000				\$13.02	23,752 92			\$13.02	23,752 92			
728	04/16/09	Koppers Holdings Inc	S	(500 000)				\$29.73	(14,864 00)			\$29.73	(14,864 00)			
729	04/29/09	Koppers Holdings Inc	S	(2375 000)				\$30.89	(73,371 86)			\$30.89	(73,371 86)			
730	05/18/09	Koppers Holdings Inc	S	(1350 000)				\$38.20	(51,575 42)			\$38.20	(51,575 42)			
731	06/11/09	Koppers Holdings Inc	S	(1125 000)				\$38.52	(43,334 43)			\$38.52	(43,334 43)			
732	08/24/09	Koppers Holdings Inc	B	775 000				\$28.27	21,911 19			\$28.27	21,911 19			

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DATE	ASSET DESCRIPTION	EVENT	SHARES	SHARE BAL.	SALE PRICE	NET INVESTMENT BASIS/SHR	TOT BASIS	GAIN/LOSS	SALE PRICE	TOTAL REVENUE FMV/SHR	TOT FMV	GAIN/LOSS				
733	10/18/09 Koppers Holdings Inc	S	(800 000)		\$42 05	(33,639 71)			\$42 05	(33,639 71)						
734	10/22/09 Koppers Holdings Inc	S	(10400 000)		\$33 80	(351,545 87)			\$33 80	(351,545 87)						
735					0			0 00				0 00				
736	11/03/09 L-1 Identity Solutions Inc	B	800 000				\$5 81	4,648 00		\$5 81	4,648 00					
737	11/04/09 L-1 Identity Solutions Inc	B	700 000				\$8 10	4,270 00		\$8 10	4,270 00					
738	11/05/09 L-1 Identity Solutions Inc	B	800 000				\$5 93	4,744 00		\$5 93	4,744 00					
739	09/15/10 L-1 Identity Solutions Inc	S	(800 000)		\$5,808 28		\$5 81	(3,486 00)	\$5,808 28	\$5 81	(3,486 00)	\$2,322 26				
740	09/17/10 L-1 Identity Solutions Inc	S	(600 000)		\$5,819 66		\$8 00	(3,602 00)	\$5,819 66	\$8 00	(3,602 00)	2,217 66				
741	11/03/10 L-1 Identity Solutions Inc	S	(1100 000)		\$12,894 97		\$5 98	(6,574 00)	\$12,894 97	\$5 98	(6,574 00)	6,320 97				
742					0			0.00				0.00				
743	11/03/09 Lam Research Corp	B	600 000				\$33 04	19,824 00		\$33 04	19,824 00					
744	11/04/09 Lam Research Corp	B	400 000				\$33 59	13,435 24		\$33 59	13,435 24					
745	11/06/09 Lam Research Corp	B	600 000				\$34 27	20,581 88		\$34 27	20,581 88					
746	10/26/10 Lam Research Corp	S	(200 000)		\$8,827 85		\$33 04	(6,608 00)	\$8,827 85	\$33 04	(6,608 00)	2,219 85				
747				1,400				47,213 12				47,213 12				
748	11/03/09 Las Vegas Sands Corp	B	1200 000				\$14 60	17,520 00		\$14 60	17,520 00					
749	11/04/09 Las Vegas Sands Corp	B	800 000				\$15 70	12,550 40		\$15 70	12,550 40					
750	11/05/09 Las Vegas Sands Corp	B	700 000				\$15 27	10,689 00		\$15 27	10,689 00					
751	11/06/09 Las Vegas Sands Corp	B	800 000				\$15 34	12,272 00		\$15 34	12,272 00					
752	10/26/10 Las Vegas Sands Corp	S	(400 000)		\$15,771 73		\$14 60	(5,840 00)	\$15,771 73	\$14 60	(5,840 00)	9,931 73				
753	11/01/10 Las Vegas Sands Corp	S	(100 000)		\$4,702 92		\$14 60	(1,460 00)	\$4,702 92	\$14 60	(1,460 00)	3,242 92				
754				3,000				45,739 40				45,739 40				
755	11/04/09 Lazard Ltd	B	600 000				\$37 79	22,674 00		\$37 79	22,674 00					
756	11/05/09 Lazard Ltd	B	600 000				\$37 27	22,382 00		\$37 27	22,382 00					
757	10/26/10 Lazard Ltd	S	(200 000)		\$7,185 87		\$37 79	(7,558 00)	\$7,185 87	\$37 79	(7,558 00)	(372 13)				
758				1,000				37,478 00				37,478 00				
759	11/03/09 Liberty Media Holding Corp	B	300 000				\$21 11	6,333 00		\$21 11	6,333 00					
760	11/05/09 Liberty Media Holding Corp	B	400 000				\$22 15	8,860 00		\$22 15	8,860 00					
761	10/26/10 Liberty Media Holding Corp	S	(100 000)		\$5,582 90		\$21 11	(2,111 00)	\$5,582 90	\$21 11	(2,111 00)	3,471 90				
762				600				13,082 00				13,082 00				
763	11/03/09 Lin Tv Corp	B	1400 000				\$3 52	4,922 96		\$3 52	4,922 96					
764	11/06/09 Lin Tv Corp	B	1200 000				\$4 78	5,736 00		\$4 78	5,736 00					
765	11/08/09 Lin Tv Corp	B	700 000				\$5 08	3,556 00		\$5 08	3,556 00					
766	11/10/09 Lin Tv Corp	B	800 000				\$4 69	3,752 00		\$4 69	3,752 00					
767	10/26/10 Lin Tv Corp	S	(500 000)		\$2,212 96		\$3 52	(1,758 20)	\$2,212 96	\$3 52	(1,758 20)	454 76				
768				3,600				16,208 76				16,208 76				
769	11/03/09 LodgeNet Interactive Corp	B	700 000				\$4 99	3,493 00		\$4 99	3,493 00					
770	11/05/09 LodgeNet Interactive Corp	B	700 000				\$5 52	3,866 10		\$5 52	3,866 10					
771	11/06/09 LodgeNet Interactive Corp	B	700 000				\$5 70	3,989 86		\$5 70	3,989 86					
772				2,100				11,348 96				11,348 96				
773	11/03/09 LSI Corp	B	2000 000				\$4 92	9,840 00		\$4 92	9,840 00					
774	11/04/09 LSI Corp	B	1500 000				\$5 06	7,590 00		\$5 06	7,590 00					
775	11/05/09 LSI Corp	B	1100 000				\$5 17	5,684 58		\$5 17	5,684 58					
776	11/06/09 LSI Corp	B	1200 000				\$5 22	6,264 00		\$5 22	6,264 00					
777	09/15/10 LSI Corp	B	900 000				\$4 34	3,906 63		\$4 34	3,906 63					
778	10/12/10 LSI Corp	B	500 000				\$4 68	2,338 20		\$4 68	2,338 20					
779	10/26/10 LSI Corp	S	(900 000)		\$4,148 92		\$4 92	(4,428 00)	\$4,148 92	\$4 92	(4,428 00)	(279 08)				
780	11/15/10 LSI Corp	B	700 000				\$5 50	3,851 40		\$5 50	3,851 40					
781				7,000				35,046 81				35,046 81				
782																
783	09/30/04 Lubrizol Corp	B	5000 000				\$34 69	173,442 50		\$34 69	173,442 50					
784	10/11/04 Lubrizol Corp	B	2400 000				\$34 19	82,051 44		\$34 19	82,051 44					
785	11/01/04 Lubrizol Corp	B	9600 000				\$32 43	311,900 32		\$32 43	311,900 32					
786	02/08/07 Lubrizol Corp	S	(175 000)				\$34 69	(6,070 75)		\$34 69	(6,070 75)					
787	06/25/07 Lubrizol Corp	S	(2625 000)				\$34 69	(91,061 25)		\$34 69	(91,061 25)					
788	07/17/07 Lubrizol Corp	S	(595 000)				\$34 69	(20,640 55)		\$34 69	(20,640 55)					
789	07/17/07 Lubrizol Corp	S	(305 000)				\$34 69	(10,580 45)		\$34 69	(10,580 45)					
790	07/27/07 Lubrizol Corp	S	(1775 000)				\$34 56	(61,337 25)		\$34 56	(61,337 25)					
791	08/15/07 Lubrizol Corp	S	(2190 000)				\$34 01	(73,112 50)		\$34 01	(73,112 50)					
792	08/16/07 Lubrizol Corp	S	(1450 000)				\$32 43	(47,023 50)		\$32 43	(47,023 50)					

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3	Statement 19														
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6	D-Stock Dividend														
7	SS-Stock split														
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9	SO-Spin Off														
10	T-Tendered														
11	CA-Corporate Action														
12															
DATE	ASSET DESCRIPTION	EVENT	SHARES	SHARE BAL	SALE PRICE	BASIS/SHR	TOT BASIS	GAIN/LOSS	SALE PRICE	TOTAL REVENUE	FMV/SHR	TOT FMV	GAIN/LOSS		
793	08/23/07 Lubrizol Corp	S	(825 000)		\$32.43	(28,997.75)									
794	08/24/07 Lubrizol Corp	S	(1,000 000)		\$32.43	(32,430.00)									
795	08/28/07 Lubrizol Corp	S	(1,765 000)		\$32.43	(57,238.95)									
796	08/30/07 Lubrizol Corp	S	(235 000)		\$33.62	(7,901.31)									
797															
798	02/09/10 Madison Square Garden	D	750 000		\$16.58	12,438.29									
799	10/26/10 Madison Square Garden	S	(100 000)		\$16.58	(1,658.44)									
800				650											
801	11/03/09 Marshall & Ilsley Corp	B	800 000		\$5.13	4,104.00									
802	11/04/09 Marshall & Ilsley Corp	B	700 000		\$5.38	3,766.00									
803	11/05/09 Marshall & Ilsley Corp	B	700 000		\$5.10	3,570.00									
804	03/26/10 Marshall & Ilsley Corp	B	1300 000		\$8.07	10,494.12									
805	02/26/10 Marshall & Ilsley Corp	S	(600 000)		\$5.13	(3,078.00)									
806				2,900											
807	11/03/09 Meadwestvaco Corp	B	600 000		\$23.38	14,028.00									
808	11/04/09 Meadwestvaco Corp	B	400 000		\$23.73	9,492.00									
809	11/10/09 Meadwestvaco Corp	B	500 000		\$25.21	12,605.00									
810	10/26/10 Meadwestvaco Corp	S	(200 000)		\$23.38	(4,676.00)									
811				1,300											
812	08/23/10 Micromet Inc	B	100 000		\$6.32	632.45									
813	08/26/10 Micromet Inc	B	200 000		\$6.20	1,239.98									
814	09/03/10 Micromet Inc	B	100 000		\$8.49	849.29									
815	09/16/10 Micromet Inc	B	200 000		\$8.67	1,734.78									
816	09/17/10 Micromet Inc	B	200 000		\$6.57	1,313.52									
817	10/19/10 Micromet Inc	B	200 000		\$7.32	1,464.44									
818	10/21/10 Micromet Inc	B	1600 000		\$7.32	11,713.28									
819	10/26/10 Micromet Inc	S	(100 000)		\$6.32	(632.45)									
820	10/26/10 Micromet Inc	S	(200 000)		\$8.20	(1,239.98)									
821	10/26/10 Micromet Inc	S	(100 000)		\$8.49	(849.29)									
822	10/26/10 Micromet Inc	S	(100 000)		\$7.56	(756.99)									
823				2,100											
824															
825	08/13/09 Middleby Corp	B	3350 000		\$50.75	170,022.22									
826	10/21/09 Middleby Corp	S	(3350 000)		\$50.75	(170,022.22)									
827				0											
828	11/03/09 Mosaic Company	B	400 000		\$48.32	19,326.00									
829	11/04/09 Mosaic Company	B	300 000		\$49.07	14,720.01									
830	11/05/09 Mosaic Company	B	400 000		\$48.55	19,420.00									
831	10/26/10 Mosaic Company	S	(200 000)		\$48.32	(9,663.00)									
832				900											
833	11/03/09 Mynad Genetics Inc	B	800 000		\$25.75	20,600.00									
834	11/04/09 Mynad Genetics Inc	B	800 000		\$25.85	20,680.00									
835	11/05/09 Mynad Genetics Inc	B	500 000		\$24.67	12,335.00									
836	11/06/09 Mynad Genetics Inc	B	500 000		\$24.39	12,193.10									
837	10/26/10 Mynad Genetics Inc	S	(400 000)		\$25.75	(10,300.00)									
838				2,200											
839	10/25/04 Newfield Expl CO	B	4200 000		\$62.09	260,774.64									
840	10/28/04 Newfield Expl CO	B	4000 000		\$58.92	235,426.64									
841	02/24/05 Newfield Expl CO	S	(500 000)		\$62.09	(31,044.60)									
842	03/22/05 Newfield Expl CO	S	(400 000)		\$62.09	(24,835.68)									
843	05/26/05 Newfield Expl CO	SS	(700 000)		\$0.00	0.00									
844	08/08/08 Newfield Expl CO	S	(750 000)		\$30.15	(22,612.50)									
845	08/24/08 Newfield Expl CO	S	(300 000)		\$30.15	(9,045.00)									
846	08/25/07 Newfield Expl CO	S	(1875 000)		\$30.15	(56,532.59)									
847	07/20/07 Newfield Expl CO	S	(2270 000)		\$30.15	(68,442.12)									
848	07/24/07 Newfield Expl CO	S	(875 000)		\$30.15	(26,381.88)									
849	07/31/07 Newfield Expl CO	S	(2800 000)		\$30.15	(84,422.00)									
850	12/06/07 Newfield Expl CO	B	695 000		\$51.02	35,460.29									
851	12/07/07 Newfield Expl CO	B	1530 000		\$50.73	77,609.40									
852	02/14/08 Newfield Expl CO	S	(1800 000)		\$30.15	(54,270.00)									

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13	DATE	ASSET DESCRIPTION	EVENT	SHARES	SHARE BAL	SALE PRICE	NET INVESTMENT INCOME CALC	BASIS/SHR	TOT. BASIS	GAIN/LOSS	SALE PRICE	TOTAL REVENUE (PART 10) CALC	FMV/SHR	TOT. FMV	GAIN/LOSS
853	02/28/08	Newfield Exptl CO	S	(950 000)				\$30 15	(28,642 50)				\$30 15	(28,642 50)	
854	03/24/08	Newfield Exptl CO	S	(1875 000)				\$30 15	(50,501 25)				\$30 15	(50,501 25)	
855	04/25/08	Newfield Exptl CO	S	(2330 000)				\$33 51	(78,075 75)				\$33 51	(78,075 75)	
856	05/06/08	Newfield Exptl CO	S	(1850 000)				\$50 78	(93,942 60)				\$50 78	(93,942 60)	
857						0				0.00					0.00
858	09/17/04	Newport Corp	B	10000 000				\$11 94	119,400 00				\$11 94	119,400 00	
859	09/20/04	Newport Corp	B	10925 000				\$11 52	125,823 23				\$11 52	125,823 23	
860	09/24/04	Newport Corp	B	13600 000				\$11 40	155,022 32				\$11 40	155,022 32	
861	10/15/04	Newport Corp	B	2000 000				\$11 50	23,003 00				\$11 50	23,003 00	
862	10/29/04	Newport Corp	B	5000 000				\$11 41	57,296 50				\$11 41	57,296 50	
863	07/27/08	Newport Corp	S	(2800 000)				\$11 94	(33,432 00)				\$11 94	(33,432 00)	
864	08/29/08	Newport Corp	S	(500 000)				\$11 94	(5,970 00)				\$11 94	(5,970 00)	
865	05/02/07	Newport Corp	B	2325 000				\$15 78	36,688 50				\$15 78	36,688 50	
866	07/30/07	Newport Corp	B	935 000				\$15 28	14,283 06				\$15 28	14,283 06	
867	09/28/07	Newport Corp	B	1410 000				\$14 85	20,932 72				\$14 85	20,932 72	
868	10/01/07	Newport Corp	B	1215 000				\$15 59	18,947 68				\$15 59	18,947 68	
869	01/04/08	Newport Corp	B	900 000				\$12 93	11,638 35				\$12 93	11,638 35	
870	10/24/08	Newport Corp	S	(4200 000)				\$11 94	(50,148 00)				\$11 94	(50,148 00)	
871	04/29/09	Newport Corp	S	(7210 000)				\$11 06	(84,095 07)				\$11 06	(84,095 07)	
872	08/06/09	Newport Corp	S	(1945 000)				\$11 52	(22,400 57)				\$11 52	(22,400 57)	
873	08/07/09	Newport Corp	S	(605 000)				\$11 52	(6,967 79)				\$11 52	(6,967 79)	
874	08/24/09	Newport Corp	S	(480 000)				\$11 52	(5,297 82)				\$11 52	(5,297 82)	
875	09/25/09	Newport Corp	S	(890 000)				\$11 52	(10,250 13)				\$11 52	(10,250 13)	
876	10/09/09	Newport Corp	S	(985 000)				\$11 52	(11,113 91)				\$11 52	(11,113 91)	
877	10/12/09	Newport Corp	S	(955 000)				\$11 52	(10,998 74)				\$11 52	(10,998 74)	
878	10/14/09	Newport Corp	S	(1230 000)				\$11 44	(14,087 13)				\$11 44	(14,087 13)	
879	10/21/09	Newport Corp	S	(8440 000)				\$11 40	(96,205 03)				\$11 40	(96,205 03)	
880	10/22/09	Newport Corp	S	(18110 000)				\$12 82	(232,089 17)				\$12 82	(232,089 17)	
881						0				0.00					0.00
882	11/03/09	New York Times Co	B	800 000				\$7 87	6,136 00				\$7 87	6,136 00	
883	11/04/09	New York Times Co	B	500 000				\$7 86	3,940 00				\$7 86	3,940 00	
884	11/05/09	New York Times Co	B	500 000				\$8 04	4,018 45				\$8 04	4,018 45	
885	06/14/10	New York Times Co	S	(1800 000)				\$7 83	(14,094 45)				\$7 83	(14,094 45)	
886						0				2,526 29	\$16,620 74	\$7 83	(14,094 45)		2,526 29
887	03/10/08	Nordson Corp	B	1505 000				\$51 98	78,225 54				\$51 98	78,225 54	
888	03/11/08	Nordson Corp	B	3095 000				\$51 91	160,684 85				\$51 91	160,684 85	
889	08/22/08	Nordson Corp	B	4475 000				\$55 20	247,041 93				\$55 20	247,041 93	
890	10/24/08	Nordson Corp	S	(725 000)				\$51 98	(37,685 50)				\$51 98	(37,685 50)	
891	04/02/09	Nordson Corp	S	(225 000)				\$51 98	(11,694 85)				\$51 98	(11,694 85)	
892	04/29/09	Nordson Corp	S	(1275 000)				\$51 94	(66,223 28)				\$51 94	(66,223 28)	
893	07/28/09	Nordson Corp	B	400 000				\$43 97	17,589 32				\$43 97	17,589 32	
894	10/21/09	Nordson Corp	S	(7250 000)				\$53 51	(387,916 01)				\$53 51	(387,916 01)	
895						0				0.00					0.00
896	11/03/09	Novellus	B	900 000				\$19 72	17,747 28				\$19 72	17,747 28	
897	11/04/09	Novellus	B	600 000				\$19 96	11,975 52				\$19 96	11,975 52	
898	11/05/09	Novellus	B	800 000				\$20 21	16,166 24				\$20 21	16,166 24	
899	10/28/10	Novellus	S	(400 000)				\$19 72	(7,887 68)				\$19 72	(7,887 68)	
900						1,900				2,984 13	\$10,871 81	\$19 72	(7,887 68)		2,984 13
901	09/21/04	Oge Energy Corp	B	2300 000				\$25 59	58,854 47				\$25 59	58,854 47	
902	09/22/04	Oge Energy Corp	B	6200 000				\$25 44	157,724 28				\$25 44	157,724 28	
903	09/24/04	Oge Energy Corp	B	6025 000				\$25 30	152,447 56				\$25 30	152,447 56	
904	09/27/04	Oge Energy Corp	B	1000 000				\$25 22	25,217 60				\$25 22	25,217 60	
905	12/28/04	Oge Energy Corp	B	1300 000				\$28 21	34,138 00				\$28 21	34,138 00	
906	07/11/06	Oge Energy Corp	S	(700 000)				\$25 58	(17,913 00)				\$25 58	(17,913 00)	
907	07/20/08	Oge Energy Corp	S	(300 000)				\$25 59	(7,677 00)				\$25 59	(7,677 00)	
908	10/19/08	Oge Energy Corp	S	(1300 000)				\$25 59	(33,284 47)				\$25 59	(33,284 47)	
909	09/17/07	Oge Energy Corp	B	1975 000				\$32 45	64,084 41				\$32 45	64,084 41	
910	11/09/07	Oge Energy Corp	B	1625 000				\$36 42	59,189 65				\$36 42	59,189 65	
911	12/13/07	Oge Energy Corp	S	(190 000)				\$25 44	(4,833 60)				\$25 44	(4,833 60)	
912	12/14/07	Oge Energy Corp	S	(1035 000)				\$25 44	(26,330 40)				\$25 44	(26,330 40)	

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13	DATE	ASSET DESCRIPTION	* EVENT	SHARES	SHARE BAL.	SALE PRICE:	*****NET INVESTMENT INCOME CALC*****	*****BASES/SHR*****	TOT. BASIS:	GAIN(LOSS)	SALE PRICE:	*****TOTAL REVENUE (PART (a) CALC*****	FMV/SHR:	TOT. FMV:	GAIN(LOSS):	
913	02/26/08	Oge Energy Corp	B	325 000				\$33 27	10,812 85				\$33 27	10,812 85		
914	03/24/08	Oge Energy Corp	S	(2325 000)				\$25 44	(59,148 00)				\$25 44	(59,148 00)		
915	10/24/08	Oge Energy Corp	S	(1900 000)				\$25 44	(48,336 00)				\$25 44	(48,336 00)		
916	11/24/08	Oge Energy Corp	S	(2050 000)				\$18 40	(33,614 56)				\$18 40	(33,614 56)		
917	12/17/08	Oge Energy Corp	B	500 000				\$25 73	12,864 25				\$25 73	12,864 25		
918	01/06/09	Oge Energy Corp	B	1550 000				\$25 61	39,690 85				\$25 61	39,690 85		
919	03/11/09	Oge Energy Corp	S	(1700 000)				\$25 30	(43,014 00)				\$25 30	(43,014 00)		
920	10/21/09	Oge Energy Corp	S	(11300 000)				\$30 17	(340,892 89)				\$30 17	(340,892 89)		
921					0					0 00					0 00	
922	11/03/09	Onyx Pharmaceuticals Inc	B	500 000				\$27 03	13,515 00				\$27 03	13,515 00		
923	11/04/09	Onyx Pharmaceuticals Inc	B	300 000				\$27 26	8,178 00				\$27 26	8,178 00		
924	11/05/09	Onyx Pharmaceuticals Inc	B	300 000				\$28 47	7,941 00				\$28 47	7,941 00		
925	05/05/10	Onyx Pharmaceuticals Inc	B	800 000				\$28 15	15,691 88				\$28 15	15,691 88		
926	10/26/10	Onyx Pharmaceuticals Inc	S	(300 000)				\$27 03	(8,109 00)				\$27 03	(8,109 00)		
927					1,400					37,216 68					37,216 68	
928	11/05/09	Open TV Corp	B	5000 000				\$1 55	7,750 00				\$1 55	7,750 00		
929	11/11/09	Open TV Corp	B	5400 000				\$1 57	8,478 00				\$1 57	8,478 00		
930	11/27/09	Open TV Corp	T	(10400 000)				\$1 56	(16,228 00)				\$1 56	(16,228 00)		
931					0					0 00					0 00	
932	11/03/09	Orient-Express Hotels Ltd	B	900 000				\$8 57	7,712 01				\$8 57	7,712 01		
933	11/04/09	Orient-Express Hotels Ltd	B	800 000				\$9 05	7,240 00				\$9 05	7,240 00		
934	11/05/09	Orient-Express Hotels Ltd	B	500 000				\$8 85	4,424 00				\$8 85	4,424 00		
935	11/06/09	Orient-Express Hotels Ltd	B	500 000				\$8 65	4,323 00				\$8 65	4,323 00		
936	11/17/09	Orient-Express Hotels Ltd	B	100 000				\$9 02	901 65				\$9 02	901 65		
937	11/18/09	Orient-Express Hotels Ltd	B	200 000				\$9 03	1,805 98				\$9 03	1,805 98		
938	11/19/09	Orient-Express Hotels Ltd	B	500 000				\$8 88	4,441 55				\$8 88	4,441 55		
939	01/13/10	Orient-Express Hotels Ltd	B	1100 000				\$10 00	11,000 00				\$10 00	11,000 00		
940	01/14/10	Orient-Express Hotels Ltd	B	300 000				\$10 76	3,227 70				\$10 76	3,227 70		
941	10/26/10	Orient-Express Hotels Ltd	S	(500 000)				\$8 57	(4,284 45)				\$8 57	(4,284 45)		
942	11/09/10	Orient-Express Hotels Ltd	B	900 000				\$10 75	9,675 00				\$10 75	9,675 00		
943					5,300					50,466 44					50,466 44	
944	11/03/09	OSI Pharmaceuticals Inc	B	500 000				\$33 09	16,547 00				\$33 09	16,547 00		
945	11/04/09	OSI Pharmaceuticals Inc	B	300 000				\$33 25	9,975 00				\$33 25	9,975 00		
946	11/06/09	OSI Pharmaceuticals Inc	B	400 000				\$33 26	13,304 20				\$33 26	13,304 20		
947	05/07/10	OSI Pharmaceuticals Inc	S	(400 000)				\$33 09	(13,236 00)				\$33 09	(13,236 00)		
948	06/03/10	OSI Pharmaceuticals Inc	CA	(800 000)				\$33 24	(26,590 20)				\$33 24	(26,590 20)		
949					0					0 00					0 00	
950	11/03/09	Pall Corp	B	700 000				\$32 26	22,578 99				\$32 26	22,578 99		
951	11/04/09	Pall Corp	B	500 000				\$32 53	16,262 80				\$32 53	16,262 80		
952	11/05/09	Pall Corp	B	400 000				\$33 28	13,312 00				\$33 28	13,312 00		
953	11/06/09	Pall Corp	B	400 000				\$33 05	13,220 00				\$33 05	13,220 00		
954	10/26/10	Pall Corp	S	(200 000)				\$32 26	(6,451 14)				\$32 26	(6,451 14)		
955	11/01/10	Pall Corp	S	(100 000)				\$4,293 97	(3,226 00)				\$32 26	(3,226 00)		
956					1,700					55,696 75					55,696 75	
957	11/03/09	Palm Inc	B	1000 000				\$11 24	11,239 90				\$11 24	11,239 90		
958	11/04/09	Palm Inc	B	800 000				\$11 47	9,176 00				\$11 47	9,176 00		
959	11/05/09	Palm Inc	B	600 000				\$11 48	6,888 00				\$11 48	6,888 00		
960	11/06/09	Palm Inc	B	500 000				\$11 31	5,655 00				\$11 31	5,655 00		
961	03/19/10	Palm Inc	S	(1500 000)				\$6,173 02	(16,874 80)				\$11 32	(16,874 80)		
962	03/26/10	Palm Inc	S	(1400 000)				\$5,396 37	(15,984 00)				\$11 42	(15,984 00)		
963					0					0 00					0 00	
964	11/03/09	PDL BioPharma Inc	B	1200 000				\$8 24	9,888 00				\$8 24	9,888 00		
965	11/04/09	PDL BioPharma Inc	B	1200 000				\$8 38	10,056 00				\$8 38	10,056 00		
966	11/05/09	PDL BioPharma Inc	B	600 000				\$8 35	5,008 68				\$8 35	5,008 68		
967	11/06/09	PDL BioPharma Inc	B	500 000				\$8 29	4,145 00				\$8 29	4,145 00		
968	10/26/10	PDL BioPharma Inc	S	(400 000)				\$8 24	(3,296 00)				\$8 24	(3,296 00)		
969					3,100					25,801 68					25,801 68	
970	12/12/07	Petroquest Energy Inc	B	7750 000				\$14 38	111,410 13				\$14 38	111,410 13		
971	12/13/07	Petroquest Energy Inc	B	825 000				\$14 66	13,560 13				\$14 66	13,560 13		
972	12/17/07	Petroquest Energy Inc	B	2290 000				\$14 55	33,313 32				\$14 55	33,313 32		

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13	DATE	ASSET DESCRIPTION	EVENT: SHARES	SHARE BAL.	SALE PRICE	NET INVESTMENT BASIS/SHR	TOT BASIS	GAIN/LOSS:	SALE PRICE:	TOTAL REVENUE (PART (I)) CALC	TOT FMV:	GAIN/LOSS:				
973	12/19/07	Petroquest Energy Inc	B	4810 000		\$14 34	68,092 65			\$14 34	68,092 65					
974	12/19/07	Petroquest Energy Inc	B	7175 000			\$13 94			\$13 94	100,026 68					
975	09/17/08	Petroquest Energy Inc	B	3720 000			\$14 68			\$14 68	54,600 67					
976	09/18/08	Petroquest Energy Inc	B	710 000			\$14 92			\$14 92	10,589 72					
977	09/24/08	Petroquest Energy Inc	B	2475 000			\$18 42			\$18 42	40,639 75					
978	10/03/08	Petroquest Energy Inc	B	3475 000			\$13 38			\$13 38	46,512 18					
979	12/16/08	Petroquest Energy Inc	B	670 000			\$5 98			\$5 98	4,003 52					
980	12/18/08	Petroquest Energy Inc	B	2310 000			\$5 99			\$5 99	13,839 67					
981	12/19/08	Petroquest Energy Inc	B	855 000			\$6 03			\$6 03	5,151 38					
982	01/02/09	Petroquest Energy Inc	B	870 000			\$5 92			\$5 92	5,148 40					
983	01/05/09	Petroquest Energy Inc	B	670 000			\$5 99			\$5 99	4,012 83					
984	01/06/09	Petroquest Energy Inc	B	275 000			\$8 24			\$8 24	1,715 73					
985	02/24/09	Petroquest Energy Inc	B	3220 000			\$3 91			\$3 91	12,583 12					
986	03/09/09	Petroquest Energy Inc	S	(21000 000)			\$12 46			\$12 46	(261,599 94)					
987	03/10/09	Petroquest Energy Inc	S	(21000 000)	0		\$12 46		0.00	\$12 46	(261,599 94)	0.00				
988	09/22/04	Pier 1 Imports Inc	B	7850 000			\$18 75			\$18 75	147,148 25					
989	09/24/04	Pier 1 Imports Inc	B	9500 000			\$18 07			\$18 07	171,685 00					
990	02/01/05	Pier 1 Imports Inc	B	1850 000			\$17 70			\$17 70	34,593 00					
991	03/04/05	Pier 1 Imports Inc	B	3350 000			\$18 35			\$18 35	61,590 76					
992	06/06/05	Pier 1 Imports Inc	B	600 000			\$16 60			\$16 60	9,988 22					
993	09/09/05	Pier 1 Imports Inc	B	6000 000			\$12 57			\$12 57	75,653 40					
994	10/04/05	Pier 1 Imports Inc	B	200 000			\$11 46			\$11 46	2,299 80					
995	03/13/07	Pier 1 Imports Inc	S	(13975 000)			\$18 45			\$18 45	(257,866 25)					
996	03/14/07	Pier 1 Imports Inc	S	(15475 000)	0		\$15 84		0 00	\$15 84	(245,070 18)	0 00				
997	10/08/04	Polaris Inds Inc	B	4000 000			\$54 16			\$54 16	216,640 00					
998	11/24/04	Polaris Inds Inc	B	3800 000			\$64 32			\$64 32	244,560 40					
1000	04/07/05	Polaris Inds Inc	B	50 000			\$88 20			\$88 20	4,412 20					
1001	10/04/05	Polaris Inds Inc	B	200 000			\$49 74			\$49 74	9,955 12					
1002	09/28/06	Polaris Inds Inc	B	1600 000			\$41 95			\$41 95	67,114 24					
1003	04/03/07	Polaris Inds Inc	B	1100 000			\$48 00			\$48 00	52,797 25					
1004	09/18/07	Polaris Inds Inc	B	725 000			\$44 76			\$44 76	32,454 48					
1005	09/28/07	Polaris Inds Inc	B	1500 000			\$44 75			\$44 75	67,125 45					
1006	11/09/07	Polaris Inds Inc	B	1525 000			\$48 26			\$48 26	73,601 53					
1007	03/03/08	Polaris Inds Inc	B	675 000			\$40 57			\$40 57	27,388 30					
1008	06/30/08	Polaris Inds Inc	B	1225 000			\$40 77			\$40 77	49,939 58					
1009	08/11/08	Polaris Inds Inc	S	(1100 000)			\$54 16			\$54 16	(59,578 00)					
1010	09/26/08	Polaris Inds Inc	S	(585 000)			\$54 16			\$54 16	(31,683 60)					
1011	10/08/08	Polaris Inds Inc	S	(1270 000)			\$54 16			\$54 16	(68,783 20)					
1012	10/09/08	Polaris Inds Inc	S	(860 000)			\$54 16			\$54 16	(46,577 60)					
1013	10/09/08	Polaris Inds Inc	S	(445 000)			\$60 10			\$60 10	(26,742 80)					
1014	10/29/08	Polaris Inds Inc	S	(925 000)			\$64 32			\$64 32	(59,496 00)					
1015	12/17/08	Polaris Inds Inc	B	345 000			\$27 29			\$27 29	9,413 95					
1016	12/18/08	Polaris Inds Inc	B	355 000			\$27 28			\$27 28	9,682 66					
1017	01/23/09	Polaris Inds Inc	B	880 000			\$21 48			\$21 48	18,903 28					
1018	02/02/09	Polaris Inds Inc	B	55 000			\$20 27			\$20 27	1,114 58					
1019	04/16/09	Polaris Inds Inc	S	(1500 000)			\$64 36			\$64 36	(96,537 00)					
1020	04/29/09	Polaris Inds Inc	S	(1750 000)			\$57 87			\$57 87	(101,275 85)					
1021	08/07/09	Polaris Inds Inc	S	(575 000)			\$41 95			\$41 95	(24,119 18)					
1022	10/16/09	Polaris Inds Inc	S	(1875 000)			\$45 69			\$45 69	(76,523 11)					
1023	10/21/09	Polaris Inds Inc	S	(7350 000)			\$39 83			\$39 83	(292,786 68)					
1024	11/03/09	Precision Castparts Corp	B	400 000	0		\$95 83		0 00	\$95 83	38,333 00	0 00				
1025	11/04/09	Precision Castparts Corp	B	300 000			\$97 05			\$97 05	29,114 01					
1026	11/09/09	Precision Castparts Corp	B	200 000			\$101 00			\$101 00	20,200 00					
1027	10/26/10	Precision Castparts Corp	S	(100 000)			\$95 83			\$95 83	(9,583 25)					
1028	09/22/04	Quanex Corp	B	1200 000	800		\$49 07			\$49 07	58,878 60					
1029	10/11/04	Quanex Corp	B	700 000			\$51 65			\$51 65	36,155 00					
1030	10/11/04	Quanex Corp	B	700 000			\$51 65			\$51 65	36,155 00					
1031	09/22/04	Quanex Corp	B	1200 000			\$49 07			\$49 07	58,878 60					
1032	10/11/04	Quanex Corp	B	700 000			\$51 65			\$51 65	36,155 00					

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	DATE	ASSET DESCRIPTION	EVENT	SHARES	SHARE BAL	SALE PRICE	BASIS/SHR	TOT BASIS	TOT FMV	GAIN/LOSS	SALE PRICE	TOTAL REVENUE (PART (a) CALC	FMV/SHR	TOT FMV	GAIN/LOSS	
1033	10/13/04	Quanex Corp	B	2780 000			\$48 80	135,654 83					\$48 80	135,654 83		
1034	10/21/04	Quanex Corp	B	4450 000			\$49 00	218,029 09					\$49 00	218,029 09		
1035	01/01/05	Quanex Corp	SS	4565 000				0 00						0 00		
1036	02/03/05	Quanex Corp	S	(1300 000)			\$32 77	(42,594 58)					\$32 77	(42,594 58)		
1037	02/24/05	Quanex Corp	S	(1700 000)			\$32 77	(55,700 60)					\$32 77	(55,700 60)		
1038	04/03/08	Quanex Corp	SS	5347 000				0 00						0 00		
1039	08/25/08	Quanex Corp	S	(300 000)			\$21 84	(6,552 00)					\$21 84	(6,552 00)		
1040	08/29/08	Quanex Corp	S	(825 000)			\$21 84	(18,018 00)					\$21 84	(18,018 00)		
1041	06/25/07	Quanex Corp	S	(1925 000)			\$21 84	(42,049 81)					\$21 84	(42,049 81)		
1042	11/27/07	Quanex Corp	S	(3460 000)			\$21 84	(75,580 43)					\$21 84	(75,580 43)		
1043	11/29/07	Quanex Corp	S	(5115 000)			\$21 84	(111,732 34)					\$21 84	(111,732 34)		
1044	12/03/07	Quanex Corp	S	(1735 000)			\$21 84	(37,899 44)					\$21 84	(37,899 44)		
1045	12/04/07	Quanex Corp	S	(875 000)			\$21 84	(19,113 55)					\$21 84	(19,113 55)		
1046	12/05/07	Quanex Corp	S	(1807 000)			\$21 84	(39,476 77)					\$21 84	(39,476 77)		
1047						0		0 00						0 00		
1048	11/03/09	Raymond James Financial Inc	B	600 000			\$23 69	14,212 98					\$23 69	14,212 98		
1049	11/04/09	Raymond James Financial Inc	B	500 000			\$23 62	11,807 50					\$23 62	11,807 50		
1050	11/05/09	Raymond James Financial Inc	B	500 000			\$23 85	11,924 10					\$23 85	11,924 10		
1051	10/26/10	Raymond James Financial Inc	S	(300 000)		\$8,486 65	\$23 69	(7,106 49)	1,380 36	\$8,486 65		\$21 84	(7,106 49)	1,380 36		
1052					1,300			30,838 09						30,838 09		
1053	11/03/09	Regeneron Pharmaceuticals Inc	B	1000 000			\$15 60	15,598 10					\$15 60	15,598 10		
1054	11/04/09	Regeneron Pharmaceuticals Inc	B	700 000			\$15 98	11,188 52					\$15 98	11,188 52		
1055	11/05/09	Regeneron Pharmaceuticals Inc	B	800 000			\$15 49	12,389 20					\$15 49	12,389 20		
1056	10/26/10	Regeneron Pharmaceuticals Inc	S	(400 000)		\$10,854 29	\$15 60	(6,239 24)	4,615 05	\$10,854 29		\$15 60	(6,239 24)	4,615 05		
1057					2,100			32,936 58						32,936 58		
1058	11/03/09	RF Micro Devices Inc	B	2000 000			\$3 88	7,760 00					\$3 88	7,760 00		
1059	11/04/09	RF Micro Devices Inc	B	1700 000			\$4 05	6,876 54					\$4 05	6,876 54		
1060	11/05/09	RF Micro Devices Inc	B	1700 000			\$4 02	6,834 00					\$4 02	6,834 00		
1061	10/26/10	RF Micro Devices Inc	S	(700 000)		\$4,528 92	\$3 88	(2,716 00)	1,812 92	\$4,528 92		\$3 88	(2,716 00)	1,812 92		
1062					4,700			18,756 54						18,756 54		
1063	11/03/09	Robert Half Intl Inc	B	500 000			\$23 44	11,720 00					\$23 44	11,720 00		
1064	11/04/09	Robert Half Intl Inc	B	500 000			\$23 58	11,790 00					\$23 58	11,790 00		
1065	11/06/09	Robert Half Intl Inc	B	500 000			\$24 05	12,024 00					\$24 05	12,024 00		
1066	10/26/10	Robert Half Intl Inc	S	(200 000)		\$5,385 90	\$23 44	(4,688 00)	697 90	\$5,385 90		\$23 44	(4,688 00)	697 90		
1067					1,300			30,846 00						30,846 00		
1068	11/03/09	Rowan Cos Inc	B	500 000			\$24 26	12,130 00					\$24 26	12,130 00		
1069	11/04/09	Rowan Cos Inc	B	300 000			\$24 84	7,452 99					\$24 84	7,452 99		
1070	11/10/09	Rowan Cos Inc	B	300 000			\$26 24	7,872 00					\$26 24	7,872 00		
1071	08/14/10	Rowan Cos Inc	B	700 000			\$23 68	16,576 91					\$23 68	16,576 91		
1072	10/26/10	Rowan Cos Inc	S	(200 000)		\$6,463 89	\$24 26	(4,852 00)	1,611 89	\$6,463 89		\$24 26	(4,852 00)	1,611 89		
1073					1,600			39,179 90						39,179 90		
1074	11/03/09	Royal Caribbean Cruises Ltd	B	600 000			\$19 40	11,640 00					\$19 40	11,640 00		
1075	11/04/09	Royal Caribbean Cruises Ltd	B	500 000			\$20 61	10,305 00					\$20 61	10,305 00		
1076	11/06/09	Royal Caribbean Cruises Ltd	B	600 000			\$21 24	12,744 00					\$21 24	12,744 00		
1077	10/26/10	Royal Caribbean Cruises Ltd	S	(200 000)		\$7,897 86	\$19 40	(3,880 00)	4,017 86	\$7,897 86		\$19 40	(3,880 00)	4,017 86		
1078					1,500			30,809 00						30,809 00		
1079	11/03/09	RTI Intl Metals	B	700 000			\$18 44	12,905 90					\$18 44	12,905 90		
1080	11/04/09	RTI Intl Metals	B	500 000			\$19 50	9,749 00					\$19 50	9,749 00		
1081	11/05/09	RTI Intl Metals	B	700 000			\$19 20	13,442 03					\$19 20	13,442 03		
1082	10/26/10	RTI Intl Metals	S	(200 000)		\$5,862 68	\$18 44	(3,687 40)	2,175 28	\$5,862 68		\$18 44	(3,687 40)	2,175 28		
1083					1,700			32,409 53						32,409 53		
1084	11/03/09	Saks Inc	B	1300 000			\$5 61	7,293 00					\$5 61	7,293 00		
1085	11/04/09	Saks Inc	B	1000 000			\$5 54	5,541 00					\$5 54	5,541 00		
1086	11/05/09	Saks Inc	B	800 000			\$5 57	4,456 00					\$5 57	4,456 00		
1087	11/10/09	Saks Inc	B	700 000			\$6 36	4,452 00					\$6 36	4,452 00		
1088	10/26/10	Saks Inc	S	(400 000)		\$4,339 92	\$5 61	(2,244 00)	2,095 92	\$4,339 92		\$5 61	(2,244 00)	2,095 92		
1089					3,400			19,498 00						19,498 00		
1090	11/03/09	Seachange Intl Inc	B	1500 000			\$6 62	9,927 45					\$6 62	9,927 45		
1091	11/04/09	Seachange Intl Inc	B	1000 000			\$6 62	6,620 00					\$6 62	6,620 00		
1092	11/05/09	Seachange Intl Inc	B	800 000			\$6 59	5,272 86					\$6 59	5,272 86		

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13	DATE	ASSET DESCRIPTION	EVENT	SHARES:	SHARE BAL	SALE PRICE:	NET INVESTMENT INCOME CALC	TOT. BASIS:	GAIN/LOSS	SALE PRICE:	TOTAL REVENUE (PART 16) CALC	FMV/SHR:	TOT. FMV	GAIN/LOSS		
1093	11/06/09	Seachange Intl Inc	B	700 000			\$9.88	4,816.00				\$9.88	4,816.00			
1094	01/08/10	Seachange Intl Inc	B	300 000			\$9.69	2,906.88				\$9.69	2,906.88			
1095	01/07/10	Seachange Intl Inc	B	100 000			\$9.64	963.74				\$9.64	963.74			
1096	01/11/10	Seachange Intl Inc	B	1100 000			\$9.62	7,278.04				\$9.62	7,278.04			
1097	10/26/10	Seachange Intl Inc	S	(800 000)		\$8,023.89	\$8,023.89	(5,294.64)	729.25	\$8,023.89	\$8,023.89	\$8,023.89	(5,294.64)	729.25		
1098					4,700				31,290.43					31,290.43		
1099	11/03/09	Seattle Genetics Inc	B	1200 000			\$9.40	11,275.20				\$9.40	11,275.20			
1100	11/04/09	Seattle Genetics Inc	B	700 000			\$9.34	6,537.51				\$9.34	6,537.51			
1101	11/06/09	Seattle Genetics Inc	B	1000 000			\$9.69	9,689.00				\$9.69	9,689.00			
1102	10/26/10	Seattle Genetics Inc	S	(300 000)		\$5,034.90	\$5,034.90	(2,818.80)	2,216.10	\$5,034.90	\$5,034.90	\$5,034.90	(2,818.80)	2,216.10		
1103					2,600				24,682.91					24,682.91		
1104	11/03/09	Sinclair Broadcast Group Inc	B	1000 000			\$3.79	3,794.00				\$3.79	3,794.00			
1105	11/04/09	Sinclair Broadcast Group Inc	B	900 000			\$3.97	3,572.01				\$3.97	3,572.01			
1106	11/05/09	Sinclair Broadcast Group Inc	B	1000 000			\$3.89	3,889.40				\$3.89	3,889.40			
1107	01/05/10	Sinclair Broadcast Group Inc	B	500 000			\$4.87	2,433.35				\$4.87	2,433.35			
1108	10/06/10	Sinclair Broadcast Group Inc	B	600 000			\$5.03	3,017.16				\$5.03	3,017.16			
1109	03/26/10	Sinclair Broadcast Group Inc	B	1200 000			\$4.95	5,938.20				\$4.95	5,938.20			
1110	10/26/10	Sinclair Broadcast Group Inc	S	(800 000)		\$8,207.89	\$8,207.89	(3,035.20)	3,172.69	\$8,207.89	\$8,207.89	\$8,207.89	(3,035.20)	3,172.69		
1111					4,400				19,608.92					19,608.92		
1112	09/17/04	Smithfield Foods Inc	B	8000 000			\$26.35	210,800.00				\$26.35	210,800.00			
1113	09/21/04	Smithfield Foods Inc	B	8900 000			\$25.64	228,201.34				\$25.64	228,201.34			
1114	10/05/04	Smithfield Foods Inc	B	500 000			\$24.54	12,269.45				\$24.54	12,269.45			
1115	10/06/04	Smithfield Foods Inc	B	4500 000			\$24.17	108,749.25				\$24.17	108,749.25			
1116	10/22/04	Smithfield Foods Inc	B	1450 000			\$23.79	34,497.39				\$23.79	34,497.39			
1117	11/16/04	Smithfield Foods Inc	S	(725 000)			\$26.35	(19,103.75)				\$26.35	(19,103.75)			
1118	02/24/05	Smithfield Foods Inc	S	(1900 000)			\$26.35	(50,065.00)				\$26.35	(50,065.00)			
1119	02/25/05	Smithfield Foods Inc	S	(1000 000)			\$26.35	(26,350.00)				\$26.35	(26,350.00)			
1120	10/18/06	Smithfield Foods Inc	B	1900 000			\$26.44	50,234.88				\$26.44	50,234.88			
1121	07/12/07	Smithfield Foods Inc	B	350 000			\$30.52	10,683.54				\$30.52	10,683.54			
1122	08/29/07	Smithfield Foods Inc	S	(1625 000)			\$26.35	(42,818.75)				\$26.35	(42,818.75)			
1123	09/24/07	Smithfield Foods Inc	B	2850 000			\$30.96	82,035.28				\$30.96	82,035.28			
1124	11/07/07	Smithfield Foods Inc	B	1900 000			\$28.07	53,323.50				\$28.07	53,323.50			
1125	03/10/08	Smithfield Foods Inc	S	(2750 000)			\$26.35	(72,462.50)				\$26.35	(72,462.50)			
1126	06/30/08	Smithfield Foods Inc	B	8575 000			\$19.91	170,723.11				\$19.91	170,723.11			
1127	10/24/08	Smithfield Foods Inc	S	(2125 000)			\$25.64	(54,485.00)				\$25.64	(54,485.00)			
1128	02/18/09	Smithfield Foods Inc	B	900 000			\$8.53	7,679.61				\$8.53	7,679.61			
1129	04/01/09	Smithfield Foods Inc	S	(1260 000)			\$25.64	(32,307.16)				\$25.64	(32,307.16)			
1130	04/02/09	Smithfield Foods Inc	S	(415 000)			\$25.64	(10,640.85)				\$25.64	(10,640.85)			
1131	04/29/09	Smithfield Foods Inc	S	(4325 000)			\$25.64	(110,895.60)				\$25.64	(110,895.60)			
1132	06/23/09	Smithfield Foods Inc	S	(2850 000)			\$24.87	(65,369.88)				\$24.87	(65,369.88)			
1133	07/09/09	Smithfield Foods Inc	S	(1550 000)			\$24.17	(37,458.08)				\$24.17	(37,458.08)			
1134	08/24/09	Smithfield Foods Inc	B	5275 000			\$12.50	65,928.01				\$12.50	65,928.01			
1135	10/21/09	Smithfield Foods Inc	S	(24575 000)			\$20.88	(513,168.77)				\$20.88	(513,168.77)			
1136					0				0.00					0.00		
1137	11/03/09	Silwater Mining Co	B	1700 000			\$6.72	11,417.03				\$6.72	11,417.03			
1138	11/04/09	Silwater Mining Co	B	1300 000			\$6.95	9,039.94				\$6.95	9,039.94			
1139	11/05/09	Silwater Mining Co	B	1100 000			\$6.88	7,572.85				\$6.88	7,572.85			
1140	11/09/09	Silwater Mining Co	B	500 000			\$7.89	3,945.00				\$7.89	3,945.00			
1141	11/10/09	Silwater Mining Co	B	500 000			\$7.78	3,890.00				\$7.78	3,890.00			
1142	10/26/10	Silwater Mining Co	S	(600 000)		\$9,689.83	\$9,689.83	(4,029.54)	5,660.29	\$9,689.83	\$9,689.83	\$9,689.83	(4,029.54)	5,660.29		
1143					4,500				31,835.38					31,835.38		
1144	11/03/09	Sunoco	B	600 000			\$31.11	18,668.00				\$31.11	18,668.00			
1145	11/04/09	Sunoco	B	300 000			\$31.23	9,369.00				\$31.23	9,369.00			
1146	11/05/09	Sunoco	B	500 000			\$31.45	15,725.00				\$31.45	15,725.00			
1147	10/26/10	Sunoco	S	(300 000)		\$11,695.39	\$11,695.39	(9,333.00)	2,362.39	\$11,695.39	\$11,695.39	\$11,695.39	(9,333.00)	2,362.39		
1148					1,100				34,427.00					34,427.00		
1149	09/28/04	Tractor Supply CO	B	9000 000			\$35.08	315,704.70				\$35.08	315,704.70			
1150	09/29/04	Tractor Supply CO	B	4275 000			\$31.50	134,681.72				\$31.50	134,681.72			
1151	06/03/05	Tractor Supply CO	S	(1325 000)			\$35.08	(46,481.00)				\$35.08	(46,481.00)			
1152	06/07/05	Tractor Supply CO	S	(2250 000)			\$35.08	(78,930.00)				\$35.08	(78,930.00)			

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11	T=Tendered															
12	CA=Corporate Action															
13	DATE	ASSET DESCRIPTION	EVENT	SHARES:	SHARE BAL:	SALE PRICE:	*****NET INVESTMENT INCOME CALC*****			GAIN/LOSS	SALE PRICE:	*****TOTAL REVENUE (PART (I)) CALC*****			GAIN/LOSS:	
1153	03/23/08	Tractor Supply CO	S	(1000 000)			\$35 08	(35,080 00)					\$35 08	(35,080 00)		
1154	03/27/08	Tractor Supply CO	S	(2600 000)			\$35 08	(91,208 00)					\$35 08	(91,208 00)		
1155	09/28/07	Tractor Supply CO	B	2250 000			\$45 37	102,080 38					\$45 37	102,080 38		
1156	11/06/07	Tractor Supply CO	B	2790 000			\$40 97	114,314 11					\$40 97	114,314 11		
1157	11/07/07	Tractor Supply CO	B	1160 000			\$40 35	46,804 84					\$40 35	46,804 84		
1158	12/19/07	Tractor Supply CO	B	1325 000			\$37 28	49,402 36					\$37 28	49,402 36		
1159	01/04/08	Tractor Supply CO	B	175 000			\$35 98	6,286 45					\$35 98	6,286 45		
1160	01/24/08	Tractor Supply CO	B	500 000			\$30 15	15,075 80					\$30 15	15,075 80		
1161	03/07/08	Tractor Supply CO	B	1450 000			\$37 68	54,611 21					\$37 68	54,611 21		
1162	06/10/08	Tractor Supply CO	B	1990 000			\$32 98	65,629 60					\$32 98	65,629 60		
1163	06/11/08	Tractor Supply CO	B	2010 000			\$32 42	65,159 38					\$32 42	65,159 38		
1164	07/24/08	Tractor Supply CO	S	(900 000)			\$35 08	(31,570 47)					\$35 08	(31,570 47)		
1165	06/27/08	Tractor Supply CO	B	975 000			\$29 92	29,173 17					\$29 92	29,173 17		
1166	08/22/08	Tractor Supply CO	S	(1675 000)			\$33 48	(56,074 00)					\$33 48	(56,074 00)		
1167	08/26/08	Tractor Supply CO	S	(850 000)			\$31 50	(26,775 00)					\$31 50	(26,775 00)		
1168	08/27/08	Tractor Supply CO	S	(850 000)			\$31 50	(26,775 00)					\$31 50	(26,775 00)		
1169	09/25/08	Tractor Supply CO	S	(1175 000)			\$31 50	(37,012 50)					\$31 50	(37,012 50)		
1170	10/08/08	Tractor Supply CO	S	(2045 000)			\$40 96	(83,766 15)					\$40 96	(83,766 15)		
1171	10/09/08	Tractor Supply CO	S	(1080 000)			\$44 45	(48,009 60)					\$44 45	(48,009 60)		
1172	10/24/08	Tractor Supply CO	S	(1925 000)			\$40 97	(78,867 25)					\$40 97	(78,867 25)		
1173	10/29/08	Tractor Supply CO	S	(525 000)			\$40 97	(21,509 25)					\$40 97	(21,509 25)		
1174	01/06/09	Tractor Supply CO	B	1050 000			\$35 60	37,378 32					\$35 60	37,378 32		
1175	03/03/09	Tractor Supply CO	S	(1650 000)			\$39 70	(65,498 51)					\$39 70	(65,498 51)		
1176	03/11/09	Tractor Supply CO	S	(675 000)			\$37 28	(25,167 24)					\$37 28	(25,167 24)		
1177	04/29/09	Tractor Supply CO	S	(1325 000)			\$34 53	(45,749 16)					\$34 53	(45,749 16)		
1178	05/12/09	Tractor Supply CO	B	865 000			\$36 04	31,176 68					\$36 04	31,176 68		
1179	05/13/09	Tractor Supply CO	B	80 000			\$34 99	2,099 37					\$34 99	2,099 37		
1180	07/09/09	Tractor Supply CO	S	(675 000)			\$37 68	(25,422 46)					\$37 68	(25,422 46)		
1181	09/30/09	Tractor Supply CO	B	375 000			\$48 25	18,095 33					\$48 25	18,095 33		
1182	10/09/09	Tractor Supply CO	S	(340 000)			\$37 66	(12,805 39)					\$37 66	(12,805 39)		
1183	10/09/09	Tractor Supply CO	S	(535 000)			\$33 50	(17,925 13)					\$33 50	(17,925 13)		
1184	10/21/09	Tractor Supply CO	S	(6850 000)			\$34 02	(233,067 31)	0.00				\$34 02	(233,067 31)		
1185					0										0.00	
1186	11/03/09	Trumble Navigation Ltd	B	700 000			\$21 40	14,977 69					\$21 40	14,977 69		
1187	11/04/09	Trumble Navigation Ltd	B	400 000			\$21 72	8,687 60					\$21 72	8,687 60		
1188	11/05/09	Trumble Navigation Ltd	B	400 000			\$22 07	8,827 48					\$22 07	8,827 48		
1189	11/17/09	Trumble Navigation Ltd	B	500 000			\$23 97	11,984 95					\$23 97	11,984 95		
1190	10/28/10	Trumble Navigation Ltd	S	(200 000)			\$21 40	(4,279 34)					\$21 40	(4,279 34)		
1191					1,800		\$7,163 87		40,198 38	2,884 53		\$7,163 87		40,198 38		2,884 53
1192	02/11/03	Trinity Industries Inc	B	2600 000			\$17 35	45,110 00					\$17 35	45,110 00		
1193	03/06/03	Trinity Industries Inc	B	100 000			\$16 44	1,644 16					\$16 44	1,644 16		
1194	05/22/03	Trinity Industries Inc	B	700 000			\$18 01	12,610 01					\$18 01	12,610 01		
1195	06/16/03	Trinity Industries Inc	B	200 000			\$17 95	3,589 94					\$17 95	3,589 94		
1196	08/29/03	Trinity Industries Inc	B	200 000			\$25 99	5,199 00					\$25 99	5,199 00		
1197	01/15/04	Trinity Industries Inc	S	(600 000)			\$17 35	(10,410 00)					\$17 35	(10,410 00)		
1198	04/05/04	Trinity Industries Inc	S	(100 000)			\$17 35	(1,735 00)					\$17 35	(1,735 00)		
1199	06/21/04	Trinity Industries Inc	B	20 000			\$30 53	610 60					\$30 53	610 60		
1200	09/20/04	Trinity Industries Inc	B	2625 000			\$30 41	79,823 10					\$30 41	79,823 10		
1201	10/11/04	Trinity Industries Inc	B	2100 000			\$30 19	63,399 00					\$30 19	63,399 00		
1202	10/15/04	Trinity Industries Inc	B	5000 000			\$29 88	149,423 50					\$29 88	149,423 50		
1203	10/29/04	Trinity Industries Inc	B	1500 000			\$31 26	46,950 00					\$31 26	46,950 00		
1204	11/24/04	Trinity Industries Inc	B	2250 000			\$34 65	78,052 50					\$34 65	78,052 50		
1205	12/09/04	Trinity Industries Inc	B	1200 000			\$33 28	39,962 08					\$33 28	39,962 08		
1206	01/25/05	Trinity Industries Inc	B	2300 000			\$28 91	66,589 83					\$28 91	66,589 83		
1207	12/02/05	Trinity Industries Inc	S	(3500 000)			\$19 48	(68,173 05)					\$19 48	(68,173 05)		
1208	03/29/06	Trinity Industries Inc	S	(1550 000)			\$30 41	(47,135 50)					\$30 41	(47,135 50)		
1209	04/28/06	Trinity Industries Inc	S	(1150 000)			\$30 32	(34,871 40)					\$30 32	(34,871 40)		
1210	05/09/06	Trinity Industries Inc	S	(500 000)			\$30 19	(15,095 00)					\$30 19	(15,095 00)		
1211	06/09/06	Trinity Industries Inc	SS	6697 000				0.00						0.00		
1212	02/09/07	Trinity Industries Inc	S	(1075 000)			\$20 68	(22,234 22)					\$20 68	(22,234 22)		

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
1	The Hudson Foundation-Pinnacle Acct 121005 4															
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3	Statement 19															
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7	D=Stock Dividend															
8	SS=Stock split															
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10	SO=Spin Off															
11	T=Tendered															
12	CA=Corporate Action															
13	DATE	ASSET DESCRIPTION	EVENT	SHARES	SHARE BAL.	SALE PRICE	NET INVESTMENT BASIS/SHR	TOT BASIS	GAIN/LOSS	SALE PRICE	TOTAL REVENUE FMV/SHR	TOT FMV	GAIN/LOSS			
1213	04/30/07	Trinity Industries Inc	S	(1425 000)				(29,473 27)			\$20 68	(29,473 27)				
1214	06/25/07	Trinity Industries Inc	S	(1000 000)				\$20 68			\$20 68	(20,683 00)				
1215	08/22/07	Trinity Industries Inc	B	1500 000				\$33 03			\$33 03	49,540 05				
1216	12/17/07	Trinity Industries Inc	B	3625 000				\$27 53			\$27 53	99,788 10				
1217	02/29/08	Trinity Industries Inc	S	(3950 000)				\$20 68			\$20 68	(81,697 84)				
1218	10/03/08	Trinity Industries Inc	B	7450 000				\$21 31			\$21 31	158,739 39				
1219	10/24/08	Trinity Industries Inc	S	(3400 000)				\$20 68			\$20 68	(70,322 19)				
1220	12/17/08	Trinity Industries Inc	B	1285 000				\$15 08			\$15 08	19,382 04				
1221	12/18/08	Trinity Industries Inc	B	765 000				\$15 85			\$15 85	11,973 55				
1222	04/29/09	Trinity Industries Inc	S	(3967 000)				\$20 68			\$20 68	(79,969 56)				
1223	08/24/09	Trinity Industries Inc	B	1325 000				\$15 58			\$15 58	20,649 86				
1224	10/21/09	Trinity Industries Inc	S	(21325 000)				\$22 10			\$22 10	(471,253 69)				
1225				0					(0 00)				(0 00)			
1226	11/03/09	Truquant Semiconductor Inc	B	2600 000				\$5 17			\$5 17	13,439 40				
1227	11/04/09	Truquant Semiconductor Inc	B	2000 000				\$5 36			\$5 36	10,724 00				
1228	11/06/09	Truquant Semiconductor Inc	B	1500 000				\$5 78			\$5 78	8,667 60				
1229	11/09/09	Truquant Semiconductor Inc	B	1400 000				\$5 86			\$5 86	8,200 50				
1230	10/26/10	Truquant Semiconductor Inc	S	(800 000)				\$5 17			\$5 17	(4,135 20)				3,408 67
1231					6,700				36,896 30						36,896 30	
1232	11/03/09	TW Telecom Inc	B	1200 000				\$12 93			\$12 93	15,511 56				
1233	11/04/09	TW Telecom Inc	B	1000 000				\$12 65			\$12 65	12,652 00				
1234	11/05/09	TW Telecom Inc	B	600 000				\$13 58			\$13 58	8,147 58				
1235	11/06/09	TW Telecom Inc	B	700 000				\$13 93			\$13 93	9,752 28				
1236	10/26/10	TW Telecom Inc	S	(400 000)				\$12 93			\$12 93	(5,170 52)				
1237					3,100				40,892 88							2,061 35
1238	11/03/09	Unifi Inc	B	1600 000				\$2 96			\$2 96	4,740 96				
1239	11/04/09	Unifi Inc	B	1500 000				\$2 98			\$2 98	4,483 05				
1240	11/06/09	Unifi Inc	B	1500 000				\$3 20			\$3 20	4,803 00				
1241	10/26/10	Unifi Inc	S	(600 000)				\$2 96			\$2 96	(1,777 86)				918 09
1242		Unifi Inc-Reverse Stock Split	SS	(2656 667)				\$0 00								
1243	11/04/10	Unifi Inc	S	(0 333)				\$2 96			\$2 96	(0 99)				0 59
1244	12/07/10	Unifi Inc	B	700 000				\$14 77			\$14 77	10,340 33				
1245					2,033 0				22,588 49						22,588 49	
1246	11/03/09	United States Cellular Corp	B	400 000				\$37 73			\$37 73	15,092 00				
1247	11/04/09	United States Cellular Corp	B	300 000				\$38 13			\$38 13	11,439 00				
1248	11/05/09	United States Cellular Corp	B	300 000				\$38 36			\$38 36	11,508 00				
1249	10/26/10	United States Cellular Corp	S	(100 000)				\$37 73			\$37 73	(3,773 00)				818 92
1250	11/01/10	United States Cellular Corp	S	(100 000)				\$37 73			\$37 73	(3,773 00)				898 92
1251					800				30,493 00						30,493 00	
1252	09/20/04	Unis Corp New	B	8025 000				\$28 16			\$28 16	209,973 32				
1253	10/15/04	Unis Corp New	B	6000 000				\$26 60			\$26 60	159,628 40				
1254	10/25/04	Unis Corp New	B	2100 000				\$26 69			\$26 69	56,056 77				
1255	11/05/04	Unis Corp New	B	2800 000				\$28 73			\$28 73	80,569 44				
1256	11/19/04	Unis Corp New	B	1450 000				\$28 29			\$28 29	41,093 00				
1257	02/07/05	Unis Corp New	B	600 000				\$28 97			\$28 97	17,406 60				
1258	06/09/05	Unis Corp New	S	(2925 000)				\$28 16			\$28 16	(78,518 00)				
1259	05/15/06	Unis Corp New	S	(1500 000)				\$26 16			\$26 16	(39,240 00)				
1260	06/25/07	Unis Corp New	S	(1275 000)				\$26 16			\$26 16	(33,354 00)				
1261	08/29/07	Unis Corp New	S	(625 000)				\$26 16			\$26 16	(16,350 00)				
1262	09/06/07	Unis Corp New	S	(1075 000)				\$26 16			\$26 16	(28,122 00)				
1263	10/04/07	Unis Corp New	S	(1300 000)				\$26 39			\$26 39	(34,305 00)				
1264	11/07/07	Unis Corp New	S	(1925 000)				\$26 60			\$26 60	(51,205 00)				
1265	12/19/07	Unis Corp New	B	1500 000				\$53 40			\$53 40	80,093 85				
1266	02/12/08	Unis Corp New	B	1550 000				\$44 72			\$44 72	69,318 02				
1267	03/03/08	Unis Corp New	B	3525 000				\$40 28			\$40 28	141,982 42				
1268	03/26/08	Unis Corp New	B	2725 000				\$31 95			\$31 95	87,068 38				
1269	04/29/08	Unis Corp New	S	(1630 000)				\$26 60			\$26 60	(43,358 00)				
1270	05/13/08	Unis Corp New	B	(1745 000)				\$26 60			\$26 60	(46,417 00)				
1271	10/03/08	Unis Corp New	B	850 000				\$33 26			\$33 26	28,273 04				
1272	10/24/08	Unis Corp New	S	(1075 000)				\$26 69			\$26 69	(28,689 50)				

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1	The Hudson Foundation-Pinnacle Act 121003 4															
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13	DATE	ASSET DESCRIPTION	EVENT	SHARES	SHARE BAL	SALE PRICE	*****NET INVESTMENT INCOME CALC*****	TOT BASIS	GAIN(LOSS)	SALE PRICE	*****TOTAL REVENUE (PART (G)) CALC*****	FMV/SHR	TOT. FMV	GAIN(LOSS):		
1273	11/24/08	Urs Corp New	S	(4175 000)				\$28.75	(11,690.85)			\$28.75	(111,890.85)			
1274	11/26/08	Urs Corp New	S	(1475 000)				\$28.45	(41,965.75)			\$28.45	(41,965.75)			
1275	03/03/09	Urs Corp New	S	(925 000)				\$46.81	(43,294.98)			\$46.81	(43,294.98)			
1276	03/05/09	Urs Corp New	S	(1600 000)				\$49.19	(78,710.63)			\$49.19	(78,710.63)			
1277	03/11/09	Urs Corp New	S	(475 000)				\$44.72	(21,243.00)			\$44.72	(21,243.00)			
1278	04/02/09	Urs Corp New	S	(200 000)				\$44.72	(8,944.26)			\$44.72	(8,944.26)			
1279	04/29/09	Urs Corp New	S	(1100 000)				\$40.68	(44,750.83)			\$40.68	(44,750.83)			
1280	08/24/09	Urs Corp New	B	1100 000				\$48.39	51,030.78			\$48.39	51,030.78			
1281	09/30/09	Urs Corp New	B	300 000				\$43.30	12,990.93			\$43.30	12,990.93			
1282	10/21/09	Urs Corp New	S	(7500 000)				\$38.31	(287,324.33)			\$38.31	(287,324.33)			
1283						0			0.00					0.00		
1284	04/05/07	USEC Inc	B	8125 000				\$18.78	136,358.63			\$18.78	136,358.63			
1285	05/15/07	USEC Inc	S	(8125 000)				\$18.78	(136,358.63)			\$18.78	(136,358.63)			
1286	07/27/07	USEC Inc	B	13315 000				\$18.29	243,508.71			\$18.29	243,508.71			
1287	07/30/07	USEC Inc	B	1510 000				\$18.34	27,697.48			\$18.34	27,697.48			
1288	08/10/07	USEC Inc	B	400 000				\$18.00	6,398.08			\$18.00	6,398.08			
1289	08/13/07	USEC Inc	B	10175 000				\$14.98	152,230.21			\$14.98	152,230.21			
1290	08/14/07	USEC Inc	B	1975 000				\$13.50	26,671.39			\$13.50	26,671.39			
1291	09/10/07	USEC Inc	B	1700 000				\$13.01	22,114.79			\$13.01	22,114.79			
1292	09/13/07	USEC Inc	B	9230 000				\$13.07	120,590.87			\$13.07	120,590.87			
1293	09/17/07	USEC Inc	B	575 000				\$12.86	7,451.89			\$12.86	7,451.89			
1294	09/24/07	USEC Inc	B	9200 000				\$10.81	97,601.88			\$10.81	97,601.88			
1295	09/25/07	USEC Inc	B	4025 000				\$9.81	39,498.94			\$9.81	39,498.94			
1296	10/05/07	USEC Inc	B	6100 000				\$8.99	54,834.12			\$8.99	54,834.12			
1297	10/10/07	USEC Inc	B	3325 000				\$9.01	29,973.88			\$9.01	29,973.88			
1298	10/27/07	USEC Inc	B	3650 000				\$7.85	29,002.54			\$7.85	29,002.54			
1299	12/07/07	USEC Inc	B	825 000				\$8.08	6,663.94			\$8.08	6,663.94			
1300	01/14/09	USEC Inc	S	(11700 000)				\$18.28	(213,973.11)			\$18.28	(213,973.11)			
1301	01/27/09	USEC Inc	S	(4380 000)				\$17.45	(76,423.99)			\$17.45	(76,423.99)			
1302	01/28/09	USEC Inc	S	(3500 000)				\$14.96	(52,364.20)			\$14.96	(52,364.20)			
1303	04/29/09	USEC Inc	S	(7425 000)				\$14.96	(111,086.91)			\$14.96	(111,086.91)			
1304	12/12/08	USEC Inc	B	3450 000				\$5.41	18,655.88			\$5.41	18,655.88			
1305	07/13/09	USEC Inc	B	10900 000				\$3.76	41,019.97			\$3.76	41,019.97			
1306	08/20/09	USEC Inc	S	(7095 000)				\$12.74	(90,425.58)			\$12.74	(90,425.58)			
1307	08/21/09	USEC Inc	S	(8855 000)				\$11.95	(105,788.62)			\$11.95	(105,788.62)			
1308	09/14/09	USEC Inc	S	(6040 000)				\$10.46	(63,173.15)			\$10.46	(63,173.15)			
1309	09/15/09	USEC Inc	S	(5360 000)				\$9.47	(50,745.38)			\$9.47	(50,745.38)			
1310	09/29/09	USEC Inc	S	(8910 000)				\$8.80	(78,368.44)			\$8.80	(78,368.44)			
1311	10/12/09	USEC Inc	S	(5030 000)				\$6.81	(34,263.52)			\$6.81	(34,263.52)			
1312	10/14/09	USEC Inc	S	(3520 000)				\$4.31	(15,154.09)			\$4.31	(15,154.09)			
1313	10/21/09	USEC Inc	S	(8540 000)				\$3.76	(32,138.58)			\$3.76	(32,138.58)			
1314					0				0.00					0.00		
1315	11/03/09	US Steel Corp	B	200 000				\$35.45	7,090.00			\$35.45	7,090.00			
1316	09/13/10	US Steel Corp	B	300 000				\$48.42	14,525.37			\$48.42	14,525.37			
1317	10/26/10	US Steel Corp	S	(200 000)				\$8,064.86		974.86		\$8,064.86				
1318	11/01/10	US Steel Corp	B	100 000				\$43.34	4,334.00			\$43.34	4,334.00			
1319					400				18,859.37					18,859.37		
1320	11/03/09	Valpar Corp	B	800 000				\$25.60	20,480.00			\$25.60	20,480.00			
1321	11/04/09	Valpar Corp	B	500 000				\$28.07	13,035.00			\$28.07	13,035.00			
1322	11/06/09	Valpar Corp	B	700 000				\$28.73	18,713.52			\$28.73	18,713.52			
1323	10/26/10	Valpar Corp	S	(200 000)				\$25.60	(5,120.00)			\$25.60	(5,120.00)			
1324					1,800				47,108.52					47,108.52		
1325	11/03/09	Vishay Intertechnology Inc	B	1800 000				\$6.52	11,736.00			\$6.52	11,736.00			
1326	11/04/09	Vishay Intertechnology Inc	B	1000 000				\$6.88	6,883.50			\$6.88	6,883.50			
1327	11/05/09	Vishay Intertechnology Inc	B	800 000				\$8.86	5,488.00			\$8.86	5,488.00			
1328	11/10/09	Vishay Intertechnology Inc	B	700 000				\$7.13	4,991.00			\$7.13	4,991.00			
1329	10/26/10	Vishay Intertechnology Inc	S	(500 000)				\$5,182.91		1,922.91		\$5,182.91		1,922.91		
1330					3,800				29,098.50					29,098.50		
1331																
1332	07/09/10	Vishay Precision Group, Inc	D	307 143				\$8.94	2,748.78			\$8.94	2,748.78			

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
1	The Hudson Foundation-Pinnacle Act 121005.4															
2	Analysis of Securities Transactions FYE 12/31/10															
3	Statement 19															
4	* KEY															
5	S=Sold															
6	B=Bought															
7	D=Stock Dividend															
8	SS=Stock split															
9	M=Merger															
10	SO=Spin Off															
11	T=Tendered															
12	CA=Corporate Action															
13	DATE	ASSET DESCRIPTION	EVENT	SHARE BAL	SALE PRICE	NET INVESTMENT BASIS/SHR	TOT. BASIS	GAIN/LOSS	SALE PRICE	TOTAL REVENUE FMV/SHR	TOT. FMV	GAIN/LOSS				
1333	07/07/10	Vishay Precision Group, Inc	S	(0 143)	\$1.62	\$1.62	(1.28)	0.34	\$1.62	\$8.94	(1.28)	0.34				
1334	10/26/10	Vishay Precision Group, Inc	S	(100 000)		\$1,729.57	(894.30)	835.27	\$1,729.57	\$8.94	(894.30)	835.27				
1335																
1336																
1337	11/03/09	Waddell & Reed Finl Inc	B	600 000			\$28.53			\$28.53	17,119.02					
1338	11/05/09	Waddell & Reed Finl Inc	B	600 000			\$29.12			\$29.12	17,471.46					
1339	11/10/09	Waddell & Reed Finl Inc	B	600 000			\$30.72			\$30.72	18,430.98					
1340	10/26/10	Waddell & Reed Finl Inc	S	(200 000)		\$5,421.90	(5,706.34)	(284.44)	\$5,421.90	\$28.53	(5,706.34)	(284.44)				
1341																
1342	09/20/04	Washington Fed Inc	B	6150 000			\$25.49		47,315.12	\$25.49	156,763.50					
1343	09/28/04	Washington Fed Inc	B	200 000			\$25.10			\$25.10	5,020.00					
1344	09/29/04	Washington Fed Inc	B	700 000			\$25.04			\$25.04	17,528.42					
1345	09/30/04	Washington Fed Inc	B	11750 000			\$25.07			\$25.07	294,559.58					
1346	01/03/05	Washington Fed Inc	B	1500 000			\$26.21			\$26.21	39,390.00					
1347	02/18/05	Washington Fed Inc	D	2030 000			\$22.99			\$22.99	0.00					
1348	02/28/05	Washington Fed Inc	B	50 000			\$23.29			\$23.29	1,166.50					
1349	03/07/06	Washington Fed Inc	B	2100 000			\$23.59			\$23.59	49,618.17					
1350	06/19/06	Washington Fed Inc	S	(480 000)			\$22.99			\$22.99	(11,032.94)					
1351	07/20/06	Washington Fed Inc	S	(900 000)			\$22.99			\$22.99	(20,686.76)					
1352	08/29/07	Washington Fed Inc	S	(1600 000)			\$22.99			\$22.99	(36,776.46)					
1353	11/09/07	Washington Fed Inc	B	2700 000			\$22.73			\$22.73	61,377.75					
1354	11/27/07	Washington Fed Inc	B	3750 000			\$21.95			\$21.95	82,307.25					
1355	12/19/07	Washington Fed Inc	B	900 000			\$21.74			\$21.74	19,566.99					
1356	02/06/08	Washington Fed Inc	S	(1775 000)			\$22.99			\$22.99	(40,807.25)					
1357	03/24/08	Washington Fed Inc	S	(3525 000)			\$22.99			\$22.99	(81,039.75)					
1358	06/10/08	Washington Fed Inc	B	5850 000			\$22.02			\$22.02	128,834.55					
1359	06/27/08	Washington Fed Inc	B	4100 000			\$18.33			\$18.33	75,153.41					
1360	10/03/08	Washington Fed Inc	S	(7500 000)			\$22.99			\$22.99	(172,425.00)					
1361	10/24/08	Washington Fed Inc	S	(7450 000)			\$23.06			\$23.06	(171,802.50)					
1362	10/31/08	Washington Fed Inc	S	(925 000)			\$23.59			\$23.59	(21,820.75)					
1363	02/24/09	Washington Fed Inc	S	(8250 000)			\$22.25			\$22.25	(183,594.22)					
1364	02/26/09	Washington Fed Inc	S	(5075 000)			\$22.02			\$22.02	(111,766.73)					
1365	03/10/09	Washington Fed Inc	S	(4300 000)			\$18.50			\$18.50	(79,533.76)					
1366					0			(0.00)				(0.00)				
1367	11/03/09	Whirlpool Corp	B	200 000			\$73.63			\$73.63	14,728.00					
1368	11/04/09	Whirlpool Corp	B	100 000			\$72.79			\$72.79	7,279.00					
1369	11/06/09	Whirlpool Corp	B	200 000			\$70.40			\$70.40	14,079.50					
1370	10/26/10	Whirlpool Corp	S	(100 000)		\$8,420.85	\$73.63	1,057.85	\$8,420.85	\$73.63	(7,363.00)	1,057.85				
1371					400											
1372																
1373	Totals					814,003.78		2,618,255.02	163,971.37	814,003.78		2,618,255.02	163,971.37			

The Hudson Foundation-Stralem & Co-Account No. 121005.5
Analysis of Securities Transactions FYE 12/31/10

Statement 20

* KEY

S=Sold
B=Bought
D=Stock Dividend
SS=Stock split
M=Merge
SO=Spin Off
BA=Basis Adjustment

DATE	ASSET DESCRIPTION	EVENT	SHARES	BAL	SHARE	*****NET INVESTMENT INCOME CALC*****			*****TOTAL REVENUE (PART (a)) CALC*****		
						SALE PRICE	BASIS/SHR TOT. BASIS	GAIN(LOSS)	SALE PRICE	FMV/SHR TOT. FMV	GAIN(LOSS)
03/10/09	3-M Corp	B	1,500				\$42.06	63,091.95	\$42.06	63,091.95	
05/01/09	3-M Corp	S	(400)				\$42.06	(16,824.00)	\$42.06	(16,824.00)	
10/27/09	3-M Corp	B	(200)				\$42.06	(8,412.00)	\$42.06	(8,412.00)	
01/21/10	3-M Corp	B	1,200				\$83.02	99,627.60	\$83.02	99,627.60	
04/14/10	3-M Corp	B	1,200				\$84.19	101,030.64	\$84.19	101,030.64	
10/27/10	3-M Corp	S	(400)				\$42.06	(16,824.00)	\$42.06	(16,824.00)	18,879.43
09/19/06	Abbott Laboratories	B	8,700		2,900		\$48.67	423,421.17	\$48.67	423,421.17	221,690.19
10/24/08	Abbott Laboratories	S	(3,000)				\$48.67	(146,010.00)	\$48.67	(146,010.00)	
12/08/08	Abbott Laboratories	S	(500)				\$48.67	(24,335.00)	\$48.67	(24,335.00)	
02/07/09	Abbott Laboratories	S	(1,500)				\$48.67	(73,005.00)	\$48.67	(73,005.00)	
04/03/09	Abbott Laboratories	B	200				\$48.27	9,654.60	\$48.27	9,654.60	
10/27/10	Abbott Laboratories	S	(300)				\$48.67	(14,601.00)	\$48.67	(14,601.00)	831.30
09/12/06	Altria Group Inc	B	7,000		3,600		\$82.92	580,454.00	\$82.92	580,454.00	175,124.77
04/05/07	Altria Group Inc	BA						(138,380.23)		(138,380.23)	
04/01/08	Altria Group Inc-s/o Philip Morris	BA						(307,241.27)		(307,241.27)	
04/01/08	Altria Group Inc	S	(2,240)				\$19.26	(43,146.43)	\$19.26	(43,146.43)	
04/02/08	Altria Group Inc	S	(4,760)				\$19.26	(91,686.07)	\$19.26	(91,686.07)	
07/21/10	American Electric Power, Inc	B	8,700		0		\$35.47	308,619.45	\$35.47	308,619.45	0.00
10/27/10	American Electric Power, Inc	S	(500)				\$35.47	(17,735.00)	\$35.47	(17,735.00)	
09/15/06	American International Group Inc	B	8,600		8,200		\$65.61	564,249.44	\$65.61	564,249.44	290,884.45
02/15/08	American International Group Inc	S	(8,600)				\$65.61	(564,249.44)	\$65.61	(564,249.44)	0.00
03/04/08	Avon Prods Inc	B	7,700		0		\$39.14	301,398.02	\$39.14	301,398.02	0.00
03/05/08	Avon Prods Inc	B	8,500				\$38.42	326,571.70	\$38.42	326,571.70	
03/27/08	Avon Prods Inc	S	(1,500)				\$39.14	(58,713.90)	\$39.14	(58,713.90)	
02/07/09	Avon Prods Inc	B	(1,700)				\$39.14	(66,538.00)	\$39.14	(66,538.00)	
03/13/09	Avon Prods Inc	S	2,000				\$15.70	31,393.40	\$15.70	31,393.40	
05/01/09	Avon Prods Inc	S	(3,000)				\$39.14	(117,420.00)	\$39.14	(117,420.00)	
10/27/09	Avon Prods Inc	S	(4,000)				\$38.69	(154,760.00)	\$38.69	(154,760.00)	
07/21/10	Avon Prods Inc	S	(8,000)				\$32.74	(261,931.22)	\$32.74	(261,931.22)	(35,773.45)
09/12/06	Caterpillar Inc	B	8,600		0		\$64.98	558,866.79	\$64.98	558,866.79	0.00
03/31/08	Caterpillar Inc	S	(700)				\$64.98	(45,489.16)	\$64.98	(45,489.16)	
10/07/08	Caterpillar Inc	B	800				\$48.72	38,973.84	\$48.72	38,973.84	
11/18/08	Caterpillar Inc	B	1,500				\$35.50	53,249.25	\$35.50	53,249.25	
12/08/08	Caterpillar Inc	S	(1,000)				\$64.98	(64,980.00)	\$64.98	(64,980.00)	
05/01/09	Caterpillar Inc	S	(1,600)				\$64.98	(103,968.00)	\$64.98	(103,968.00)	
10/27/09	Caterpillar Inc	S	(2,800)				\$64.98	(181,944.00)	\$64.98	(181,944.00)	
04/22/10	Caterpillar Inc	S	(400)				\$64.98	(25,992.00)	\$64.98	(25,992.00)	
10/27/10	Caterpillar Inc	S	(1,100)				\$64.98	(71,478.00)	\$64.98	(71,478.00)	618.27
12/08/10	Celgene Corp	B	3,400		3,300		\$26,610.27	85,430.60	\$26,610.27	85,430.60	13,952.60
09/19/06	Chevron Corp	B	10,600		3,400		\$56.85	193,275.04	\$56.85	193,275.04	157,238.72
01/30/07	Chevron Corp	S	(2,200)				\$62.13	(658,532.42)	\$62.13	(658,532.42)	
10/24/08	Chevron Corp	S	(1,200)				\$62.13	(74,556.00)	\$62.13	(74,556.00)	
12/08/08	Chevron Corp	S	(1,000)				\$62.13	(62,130.00)	\$62.13	(62,130.00)	
02/07/09	Chevron Corp	S	(1,600)				\$62.13	(99,408.00)	\$62.13	(99,408.00)	
05/01/09	Chevron Corp	S	(300)				\$62.13	(18,639.00)	\$62.13	(18,639.00)	
10/27/09	Chevron Corp	S	(400)				\$62.13	(24,852.00)	\$62.13	(24,852.00)	
10/27/10	Chevron Corp	S	(300)				\$62.13	(18,639.00)	\$62.13	(18,639.00)	6 535 10
					3,600		\$25,174.10	88,223.63	\$25,174.10	88,223.63	223,631.88

The Hudson Foundation-Stralem & Co-Account No 121005.5
Analysis of Securities Transactions FYE 12/31/10
Statement 20

* KEY:
S=Sold
B=Bought
D=Stock Dividend
SS=Stock split
M=Merger
SO=Spin Off
BA=Basis Adjustment

DATE:	ASSET DESCRIPTION:	EVENT:	SHARES:	BAL:	*****NET INVESTMENT INCOME CALC*****				*****TOTAL REVENUE (PART II)(g) CALC*****			
					SALE PRICE:	BASIS/SHR TOT. BASIS:	GAIN/LOSS:	SALE PRICE:	FMV/SHR TOT. FMV:	GAIN/LOSS:	SALE PRICE:	GAIN/LOSS:
09/20/06	Cisco Systems Inc	B	18,600			\$23.05	428,750.46		\$23.05	428,750.46		
06/28/07	Cisco Systems Inc	S	(1,000)			\$23.05	(23,051.10)		\$23.05	(23,051.10)		
10/24/08	Cisco Systems Inc	S	(1,200)			\$23.05	(27,660.00)		\$23.05	(27,660.00)		
02/07/09	Cisco Systems Inc	S	(3,700)			\$23.05	(85,285.00)		\$23.05	(85,285.00)		
05/01/09	Cisco Systems Inc	S	(3,000)			\$23.05	(69,150.00)		\$23.05	(69,150.00)		
10/27/09	Cisco Systems Inc	S	(1,900)			\$23.05	(43,795.00)		\$23.05	(43,795.00)		
12/15/10	Coca Cola	B	4,000			\$64.60	258,390.80		\$64.60	258,390.80		179,809.36
09/20/06	Consolidated Edison Inc	B	12,700			\$46.42	589,541.62		\$46.42	589,541.62		258,390.80
10/24/08	Consolidated Edison Inc	S	(1,700)			\$46.42	(78,914.00)		\$46.42	(78,914.00)		
02/07/09	Consolidated Edison Inc	S	(2,300)			\$46.42	(105,766.00)		\$46.42	(105,766.00)		
05/01/09	Consolidated Edison Inc	S	(1,000)			\$46.42	(46,420.00)		\$46.42	(46,420.00)		
10/27/09	Consolidated Edison Inc	S	(500)			\$46.42	(23,210.00)		\$46.42	(23,210.00)		
10/27/10	Consolidated Edison Inc	S	(1,100)			\$46.42	(51,062.00)		\$46.42	(51,062.00)		3,161.58
07/30/10	CVS Caremark Corp	B	8,500			\$30.64	260,469.75		\$30.64	260,469.75		283,169.62
01/25/07	Danaher Corp	B	8,000			\$74.95	599,634.40		\$74.95	599,634.40		260,469.75
03/27/08	Danaher Corp	S	(400)			\$74.95	(29,981.72)		\$74.95	(29,981.72)		
12/08/08	Danaher Corp	S	(600)			\$74.95	(44,970.00)		\$74.95	(44,970.00)		
02/07/09	Danaher Corp	S	(2,000)			\$74.95	(149,900.00)		\$74.95	(149,900.00)		
05/01/09	Danaher Corp	S	(600)			\$74.95	(44,970.00)		\$74.95	(44,970.00)		
10/27/09	Danaher Corp	S	(700)			\$74.95	(52,465.00)		\$74.95	(52,465.00)		
06/11/10	Danaher Corp	SS	3,700			\$0.00	0.00		\$0.00	0.00		
10/27/10	Danaher Corp	S	(1,200)			\$37.48	(44,976.00)		\$37.48	(44,976.00)		6,113.13
09/12/06	Devon Energy Corp New	B	10,100			\$64.53	651,725.73		\$64.53	651,725.73		247,359.96
02/06/07	Devon Energy Corp New	S	(1,400)			\$64.53	(90,338.22)		\$64.53	(90,338.22)		
03/11/08	Devon Energy Corp New	S	(800)			\$64.53	(51,621.84)		\$64.53	(51,621.84)		
03/27/08	Devon Energy Corp New	S	(1,000)			\$64.53	(64,527.30)		\$64.53	(64,527.30)		
10/24/08	Devon Energy Corp New	S	(700)			\$64.53	(45,169.11)		\$64.53	(45,169.11)		
03/13/09	Devon Energy Corp New	B	600			\$39.49	23,696.64		\$39.49	23,696.64		
05/01/09	Devon Energy Corp New	S	(1,000)			\$64.53	(64,530.00)		\$64.53	(64,530.00)		
10/27/09	Devon Energy Corp New	S	(1,400)			\$64.53	(90,342.00)		\$64.53	(90,342.00)		
07/19/10	Devon Energy Corp New	S	(4,400)			\$61.11	(268,893.90)		\$61.11	(268,893.90)		(324.65)
04/08/08	Dow Chemical Co	B	16,100			\$38.90	626,344.74		\$38.90	626,344.74		0.00
02/05/09	Dow Chemical Co	S	(16,100)			\$38.90	(626,344.74)		\$38.90	(626,344.74)		0.00
02/06/07	Duke Energy Hldg Corp	B	32,000			\$19.88	636,028.80		\$19.88	636,028.80		0.00
10/24/08	Duke Energy Hldg Corp	S	(4,400)			\$19.88	(87,453.96)		\$19.88	(87,453.96)		
02/07/09	Duke Energy Hldg Corp	S	(6,200)			\$19.88	(123,256.00)		\$19.88	(123,256.00)		
05/01/09	Duke Energy Hldg Corp	S	(700)			\$19.88	(13,916.00)		\$19.88	(13,916.00)		
10/27/09	Duke Energy Hldg Corp	S	(1,900)			\$19.88	(37,772.00)		\$19.88	(37,772.00)		
10/27/10	Duke Energy Hldg Corp	S	(1,800)			\$19.88	(35,784.00)		\$19.88	(35,784.00)		(3,995.64)
09/12/06	Eastman Chemical Co	B	12,900			\$52.62	678,747.69		\$52.62	678,747.69		337,846.84
01/30/07	Eastman Chemical Co	S	(3,200)			\$52.62	(168,371.52)		\$52.62	(168,371.52)		
10/07/08	Eastman Chemical Co	B	800			\$48.53	38,822.00		\$48.53	38,822.00		
11/12/08	Eastman Chemical Co	S	(10,500)			\$52.30	(549,198.17)		\$52.30	(549,198.17)		0.00
12/20/10	Eaton Corp	B	2,600			\$100.49	261,262.30		\$100.49	261,262.30		0.00
09/13/06	Emerson Electric Co	B	6,900			\$82.81	571,382.10		\$82.81	571,382.10		261,262.30
12/11/06	Emerson Electric Co	SS	6,900			\$0.00	0.00		\$0.00	0.00		

The Hudson Foundation-Stralem & Co-Account No. 121005.5
Analysis of Securities Transactions FYE 12/31/10

Statement 20

* KEY

S=Sold

B=Bought

D=Stock Dividend

SS=Stock split

M=Merger

SO=Spin Off

BA= Basis Adjustment

*****NET INVESTMENT INCOME CALC*****										*****TOTAL REVENUE (PART (a)) CALC*****									
DATE:	ASSET DESCRIPTION:	EVENT:	SHARES:	BAL:	SHARE	SALE PRICE:	BASIS/SHR TOT. BASIS:	GAIN(LOSS):	SALE PRICE:	FMV/SHR TOT. FMV:	GAIN(LOSS):								
03/27/08	Emerson Electric Co	S	(1,900)				\$41.40 (78,668.55)			\$41.40 (78,668.55)									
02/07/09	Emerson Electric Co	S	(3,400)				\$41.40 (140,760.00)			\$41.40 (140,760.00)									
05/01/09	Emerson Electric Co	S	(1,100)				\$41.40 (45,540.00)			\$41.40 (45,540.00)									
10/27/09	Emerson Electric Co	S	(900)				\$41.40 (37,260.00)			\$41.40 (37,260.00)									
04/22/10	Emerson Electric Co	S	(800)			\$41,062.82	\$41.40 (33,120.00)	7,942.82	\$41,062.82	\$41.40 (33,120.00)	7,942.82								
10/27/10	Emerson Electric Co	S	(800)			\$43,096.31	\$41.40 (33,120.00)	9,976.31	\$43,096.31	\$41.40 (33,120.00)	9,976.31								
12/14/10	Emerson Electric Co	S	(4,900)	0		\$283,245.10	\$41.41 (202,913.55)	80,331.55	\$283,245.10	\$41.41 (202,913.55)	80,331.55								
06/28/10	ExxonMobil Corp	SM	4,897.62				\$54.23 265,595.14	0.00		\$54.23 265,595.14	0.00								
06/28/10	ExxonMobil Corp	S	(0.62)	4,897		\$35.03	\$54.23 (33.62)	1.41	\$35.03	\$54.23 (33.62)	1.41								
03/31/08	Fairpoint Communications	SO	307				\$8.48 2,605.81			\$8.48 2,605.81									
04/14/08	Fairpoint Communications	S	(307)	0			\$8.48 (2,605.81)	0.00		\$8.48 (2,605.81)	0.00								
10/10/08	General Electric Co	B	11,400				\$19.33 220,347.18			\$19.33 220,347.18									
10/14/08	General Electric Co	B	11,700				\$20.37 238,282.20			\$20.37 238,282.20									
10/24/08	General Electric Co	S	(2,700)				\$19.33 (52,187.49)			\$19.33 (52,187.49)									
11/28/08	General Electric Co	B	3,100				\$16.75 51,914.46			\$16.75 51,914.46									
12/08/08	General Electric Co	S	(3,800)				\$19.33 (73,454.00)			\$19.33 (73,454.00)									
10/27/09	General Electric Co	S	(2,800)	16,900			\$19.33 (54,124.00)	330,778.35		\$19.33 (54,124.00)	330,778.35								
08/27/07	Hewlett Packard Co	B	5,000				\$46.18 230,903.00			\$46.18 230,903.00									
08/30/07	Hewlett Packard Co	B	4,800				\$47.99 230,333.76			\$47.99 230,333.76									
10/24/08	Hewlett Packard Co	S	(1,300)				\$46.18 (60,034.78)			\$46.18 (60,034.78)									
02/07/09	Hewlett Packard Co	S	(2,700)				\$46.18 (124,686.00)			\$46.18 (124,686.00)									
03/13/09	Hewlett Packard Co	B	700				\$26.16 18,312.70			\$26.16 18,312.70									
05/01/09	Hewlett Packard Co	S	(1,200)				\$46.48 (55,778.00)			\$46.48 (55,778.00)									
10/27/09	Hewlett Packard Co	S	(1,200)	4,100			\$47.99 (57,588.00)	181,462.68		\$47.99 (57,588.00)	181,462.68								
09/20/06	Ingersoll-Rand Co	B	14,700				\$37.75 554,976.45			\$37.75 554,976.45									
06/28/07	Ingersoll-Rand Co	S	(3,300)				\$37.75 (124,586.55)			\$37.75 (124,586.55)									
01/31/08	Ingersoll-Rand Co	S	(11,400)	0			\$37.75 (430,389.90)	0.00		\$37.75 (430,389.90)	0.00								
09/15/06	Intel Corp	B	21,400				\$19.73 422,248.96			\$19.73 422,248.96									
01/08/07	Intel Corp	S	(10,200)				\$19.73 (201,258.85)			\$19.73 (201,258.85)									
10/24/08	Intel Corp	S	(1,000)				\$19.73 (19,731.30)			\$19.73 (19,731.30)									
01/02/09	Intel Corp	B	8,500				\$14.01 119,120.70			\$14.01 119,120.70									
02/07/09	Intel Corp	S	(4,200)				\$19.73 (82,866.00)			\$19.73 (82,866.00)									
05/01/09	Intel Corp	S	(2,500)				\$19.73 (49,325.00)			\$19.73 (49,325.00)									
10/27/09	Intel Corp	S	(2,000)	10,000			\$19.73 (39,460.00)	148,728.51		\$19.73 (39,460.00)	148,728.51								
03/05/08	International Business Machines	B	5,500				\$113.88 626,366.95			\$113.88 626,366.95									
10/24/08	International Business Machines	S	(900)				\$113.88 (102,492.00)			\$113.88 (102,492.00)									
02/07/09	International Business Machines	S	(1,600)				\$113.88 (182,208.00)			\$113.88 (182,208.00)									
05/01/09	International Business Machines	S	(500)				\$113.88 (56,940.00)			\$113.88 (56,940.00)									
10/27/09	International Business Machines	S	(400)				\$113.88 (45,552.00)			\$113.88 (45,552.00)									
10/27/10	International Business Machines	S	(300)	1,800		\$42,011.85	\$113.88 (34,164.00)	7,847.85	\$42,011.85	\$113.88 (34,164.00)	7,847.85								
10/17/08	Johnson & Johnson	B	2,200				\$63.82 140,413.46			\$63.82 140,413.46									
11/26/08	Johnson & Johnson	B	2,400				\$57.27 137,454.24			\$57.27 137,454.24									
12/08/08	Johnson & Johnson	S	(200)				\$63.82 (12,764.00)			\$63.82 (12,764.00)									
02/07/09	Johnson & Johnson	S	(800)				\$63.82 (51,056.00)			\$63.82 (51,056.00)									
10/27/09	Johnson & Johnson	S	(500)				\$63.82 (31,910.00)			\$63.82 (31,910.00)									
10/27/10	Johnson & Johnson	S	(100)			\$6,343.49	\$63.82 (6,382.00)	(38.51)	\$6,343.49	\$63.82 (6,382.00)	(38.51)								
12/06/10	Johnson & Johnson	S	(3,000)	0		\$186,855.14	\$58.59 (175,755.70)	11,099.44	\$186,855.14	\$58.59 (175,755.70)	11,099.44								
							0.00				0.00								

The Hudson Foundation-Stralem & Co-Account No. 121005 5
Analysis of Securities Transactions FYE 12/31/10
Statement 20

* KEY

S=Sold
B=Bought
D=Stock Dividend
SS=Stock split
M=Merge
SO=Spin Off
BA=Basis Adjustment

*****NET INVESTMENT INCOME CALC*****										*****TOTAL REVENUE (PART (g)) CALC*****									
DATE:	ASSET DESCRIPTION:	EVENT:	SHARES:	SHARE BAL:	SALE PRICE:	BASIS/SHR TOT. BASIS:	GAIN(LOSS):	SALE PRICE:	FMV/SHR TOT. FMV:	GAIN(LOSS):									
01/26/10	Kellogg Co	B	1,600			\$54 45	87,116 16		\$54 45	87,116 16									
04/16/10	Kellogg Co	B	1,000			\$53 80	53,795 30		\$53 80	53,795 30									
10/27/10	Kellogg Co	S	(2,600)		\$127,305 54	\$54 20	(140,911 46)	(13,605 92)	\$54 20	(140,911 46)									
09/23/09	Kroger	B	16,500	0		\$20 73	342,059 85	0 00	\$20 73	342,059 85									
10/27/09	Kroger	S	(3,700)	12,800		\$20 73	(76,704 33)	285,355 52	\$20 73	(76,701 00)									
09/15/06	L-3 Communications Holdings Inc	B	7,400			\$75 97	562,195 02		\$75 97	562,195 02									
03/27/08	L-3 Communications Holdings Inc	S	(2,000)			\$75 97	(151,944 60)		\$75 97	(151,944 60)									
10/24/08	L-3 Communications Holdings Inc	S	(700)			\$75 97	(53,180 61)		\$75 97	(53,180 61)									
02/07/10	L-3 Communications Holdings Inc	S	(1,100)			\$75 97	(83,567 00)		\$75 97	(83,567 00)									
04/03/09	L-3 Communications Holdings Inc	B	300			\$67 48	20,244 12		\$67 48	20,244 12									
05/01/09	L-3 Communications Holdings Inc	S	(600)			\$75 97	(45,582 00)		\$75 97	(45,582 00)									
04/22/10	L-3 Communications Holdings Inc	S	(300)		\$28,811 33	\$75 97	(22,791 00)	6,020 33	\$28,811 33	(22,791 00)									
12/21/10	L-3 Communications Holdings Inc	S	(3,000)	0	\$211,424 42	\$75 12	(225,373 93)	(13,949 51)	\$211,424 42	(225,373 93)									
04/18/07	Lilly Eli & Co	B	8,400			\$56 82	477,272 88	0 00	\$56 82	477,272 88									
12/08/08	Lilly Eli & Co	S	(800)			\$56 82	(45,456 00)		\$56 82	(45,456 00)									
02/07/09	Lilly Eli & Co	S	(2,100)			\$56 82	(119,322 00)		\$56 82	(119,322 00)									
03/13/09	Lilly Eli & Co	B	500			\$28 89	14,445 55		\$28 89	14,445 55									
05/01/09	Lilly Eli & Co	S	(600)			\$56 82	(34,092 00)		\$56 82	(34,092 00)									
11/01/10	Lilly Eli & Co	S	(5,400)	0	\$187,945 98	\$54 23	(292,848 43)	(104,902 45)	\$187,945 98	(292,848 43)									
09/13/06	Loews Corp	B	14,700			\$38 65	568,207 77	0 00	\$38 65	568,207 77									
06/28/07	Loews Corp	S	(2,300)			\$38 65	(88,903 26)		\$38 65	(88,903 26)									
05/01/09	Loews Corp	S	(2,100)			\$38 65	(81,165 00)		\$38 65	(81,165 00)									
10/27/09	Loews Corp	S	(3,100)			\$38 65	(119,815 00)		\$38 65	(119,815 00)									
10/27/10	Loews Corp	S	(700)	6,500	\$27,558 11	\$38 65	(27,055 00)	503 11	\$27,558 11	(27,055 00)									
09/19/06	McDonalds Corp	B	15,100			\$37 51	566,390 43	251,269 51	\$37 51	566,390 43									
06/28/07	McDonalds Corp	S	(2,600)			\$37 51	(97,524 18)		\$37 51	(97,524 18)									
03/27/08	McDonalds Corp	S	(1,800)			\$37 51	(67,516 74)		\$37 51	(67,516 74)									
10/24/08	McDonalds Corp	S	(3,000)			\$37 51	(112,530 00)		\$37 51	(112,530 00)									
12/08/08	McDonalds Corp	S	(1,200)			\$37 51	(45,012 00)		\$37 51	(45,012 00)									
02/07/09	McDonalds Corp	S	(1,300)			\$37 51	(48,763 00)		\$37 51	(48,763 00)									
05/01/09	McDonalds Corp	S	(700)			\$37 51	(26,257 00)		\$37 51	(26,257 00)									
10/27/10	McDonalds Corp	S	(1,200)	3,300	\$93,766 41	\$37 51	(45,012 00)	48,754 41	\$93,766 41	(45,012 00)									
09/14/06	Medtronic Inc	B	4,600			\$46 46	213,716 00	123,775 51	\$46 46	213,716 00									
10/24/08	Medtronic Inc	S	(4,600)	0		\$46 46	(213,716 00)	0 00	\$46 46	(213,716 00)									
09/12/06	Microsoft Corp	B	16,300			\$25 88	421,858 02		\$25 88	421,858 02									
03/27/08	Microsoft Corp	S	(1,300)			\$25 88	(33,645 20)		\$25 88	(33,645 20)									
10/24/08	Microsoft Corp	S	(2,000)			\$25 88	(51,761 80)		\$25 88	(51,761 80)									
02/07/09	Microsoft Corp	S	(2,200)			\$25 88	(56,936 00)		\$25 88	(56,936 00)									
05/01/09	Microsoft Corp	S	(1,800)			\$25 88	(46,584 00)		\$25 88	(46,584 00)									
10/27/09	Microsoft Corp	S	(2,000)	7,000		\$25 88	(51,760 00)	181,171 02	\$25 88	(51,760 00)									
01/28/10	Newmont Mining Corp	B	1,900			\$43 87	83,350 91		\$43 87	83,350 91									
10/27/10	Newmont Mining Corp	S	(500)	1,400	\$28,973 11	\$43 87	(21,935 00)	7,038 11	\$28,973 11	(21,935 00)									
09/15/06	Occidental Petroleum Corp	B	7,400			\$44 35	328,173 72	61,415 91	\$44 35	328,173 72									
01/29/07	Occidental Petroleum Corp	B	6,000			\$45 70	274,215 00		\$45 70	274,215 00									
03/11/08	Occidental Petroleum Corp	S	(1,700)			\$44 35	(75,395 00)		\$44 35	(75,395 00)									
03/27/08	Occidental Petroleum Corp	S	(2,000)			\$44 35	(88,700 00)		\$44 35	(88,700 00)									
10/21/08	Occidental Petroleum Corp	B	1,000			\$50 20	50,204 60		\$50 20	50,204 60									
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The Hudson Foundation-Stralem & Co-Account No. 121005.5
Analysis of Securities Transactions FYE 12/31/10

Statement 20

* KEY

S=Sold
B=Bought
D=Stock Dividend
SS=Stock split
M=Merge
SO=Spin Off
BA=Basis Adjustment

DATE: ASSET DESCRIPTION:		EVENT: SHARES: BAL:		SHARE		*****NET INVESTMENT INCOME CALC*****		*****TOTAL REVENUE (PART (B)) CALC*****	
DATE:	ASSET DESCRIPTION:	EVENT:	SHARES:	BAL:	SHARE	SALE PRICE:	BASIS/SHR TOT. BASIS:	GAIN(LOSS):	FMV/SHR TOT. FMV:
10/24/08	Occidental Petroleum Corp	S	(1,100)				\$44.35 (48,782.58)		\$44.35 (48,782.58)
12/08/08	Occidental Petroleum Corp	S	(700)				\$44.35 (31,045.00)		\$44.35 (31,045.00)
02/07/09	Occidental Petroleum Corp	S	(3,000)				\$44.85 (134,535.00)		\$44.85 (134,535.00)
05/01/09	Occidental Petroleum Corp	S	(600)				\$45.70 (27,420.00)		\$45.70 (27,420.00)
09/23/09	Occidental Petroleum Corp	S	(5,300)				\$46.55 (246,715.74)		\$46.55 (246,715.74)
12/07/10	Oracle Corp	B	6,600		0		\$29.14 192,309.48	0.00	\$29.14 192,309.48
01/09/08	Parker Hannifin Corp	B	9,100		6,600		\$70.98 645,946.24	192,309.48	\$70.98 645,946.24
10/07/08	Parker Hannifin Corp	B	800				\$43.71 34,968.00		\$43.71 34,968.00
11/20/08	Parker Hannifin Corp	B	500				\$33.60 16,801.40		\$33.60 16,801.40
12/08/08	Parker Hannifin Corp	S	(900)				\$70.98 (63,882.00)		\$70.98 (63,882.00)
02/07/09	Parker Hannifin Corp	S	(2,500)				\$70.98 (177,450.00)		\$70.98 (177,450.00)
03/13/09	Parker Hannifin Corp	B	1,000				\$29.46 29,463.60		\$29.46 29,463.60
05/01/09	Parker Hannifin Corp	S	(2,000)				\$70.98 (141,960.00)		\$70.98 (141,960.00)
10/27/09	Parker Hannifin Corp	S	(1,500)				\$70.98 (106,470.00)		\$70.98 (106,470.00)
01/27/10	Parker Hannifin Corp	S	(4,500)				\$52.76 (237,417.24)	19,236.54	\$52.76 (237,417.24)
09/20/06	Pfizer Inc	B	15,000		0		\$28.44 426,571.50	0.00	\$28.44 426,571.50
04/23/07	Pfizer Inc	B	9,300				\$26.80 249,199.08		\$26.80 249,199.08
06/17/08	Pfizer Inc	B	11,500				\$17.83 204,993.25		\$17.83 204,993.25
10/24/08	Pfizer Inc	S	(7,000)				\$28.44 (199,066.70)		\$28.44 (199,066.70)
12/08/08	Pfizer Inc	S	(1,700)				\$28.44 (48,348.00)		\$28.44 (48,348.00)
02/07/09	Pfizer Inc	S	(3,900)				\$28.44 (110,916.00)		\$28.44 (110,916.00)
05/01/09	Pfizer Inc	S	(1,500)				\$28.44 (42,660.00)		\$28.44 (42,660.00)
10/27/09	Pfizer Inc	S	(4,000)				\$27.17 (108,676.00)		\$27.17 (108,676.00)
03/31/08	Philip Morris International Inc	SO	7,000		17,700		\$43.89 307,241.27	371,097.13	\$43.89 307,241.27
04/03/08	Philip Morris International Inc	S	(7,000)				\$43.89 (307,241.27)	0.00	\$43.89 (307,241.27)
09/18/06	Pinnacle West Capital Corp	B	13,000		0		\$44.23 575,014.70	0.00	\$44.23 575,014.70
06/27/08	Pinnacle West Capital Corp	S	(13,000)				\$44.23 (575,014.70)	0.00	\$44.23 (575,014.70)
10/10/08	Procter & Gamble Co	B	2,200		0		\$59.59 131,107.46	0.00	\$59.59 131,107.46
02/17/09	Procter & Gamble Co	B	1,300				\$51.01 66,317.03		\$51.01 66,317.03
05/01/09	Procter & Gamble Co	S	(300)				\$59.59 (17,877.00)		\$59.59 (17,877.00)
10/26/09	Procter & Gamble Co	S	(300)				\$59.59 (17,877.00)		\$59.59 (17,877.00)
04/15/10	Procter & Gamble Co	B	1,600				\$62.93 100,685.92		\$62.93 100,685.92
10/27/10	Procter & Gamble Co	S	(500)				\$59.59 (29,795.00)		\$59.59 (29,795.00)
12/13/10	Procter & Gamble Co	S	(4,000)				\$58.14 (232,561.41)	1,684.46	\$58.14 (232,561.41)
09/20/06	Progress Energy Inc	B	13,400		0		\$43.29 580,118.16	0.00	\$43.29 580,118.16
10/16/08	Progress Energy Inc	S	(13,400)				\$43.29 (580,118.16)	0.00	\$43.29 (580,118.16)
12/28/10	Qualcomm Inc	B	4,000		4,000		\$49.83 199,335.60	199,335.60	\$49.83 199,335.60
11/21/08	Schlumberger Ltd	B	1,800				\$39.97 71,938.08		\$39.97 71,938.08
02/07/09	Schlumberger Ltd	S	(400)				\$39.97 (15,988.00)		\$39.97 (15,988.00)
05/01/09	Schlumberger Ltd	S	(300)				\$39.97 (11,991.00)		\$39.97 (11,991.00)
07/13/10	Schlumberger Ltd	S	(1,100)				\$39.96 (43,959.08)	20,823.33	\$39.96 (43,959.08)
09/13/06	Southern Co	B	17,000		0		\$34.24 582,120.80	0.00	\$34.24 582,120.80
10/24/08	Southern Co	S	(4,000)				\$34.24 (136,969.60)		\$34.24 (136,969.60)
12/08/08	Southern Co	S	(800)				\$34.24 (27,392.00)		\$34.24 (27,392.00)
02/07/09	Southern Co	S	(2,000)				\$34.24 (68,480.00)		\$34.24 (68,480.00)
05/01/09	Southern Co	S	(600)				\$34.24 (20,544.00)		\$34.24 (20,544.00)

The Hudson Foundation-Stralem & Co-Account No. 121005 5
Analysis of Securities Transactions FYE 12/31/10
Statement 20

* KEY S=Sold
B=Bought
D=Stock Dividend
SS=Stock split
M=Merger
SO=Spin Off
BA=Basis Adjustment

DATE	ASSET DESCRIPTION	EVENT	SHARES	BAL	SHARE	*****NET INVESTMENT INCOME CALC*****				*****TOTAL REVENUE (PART (a)) CALC*****			
						DATE	SALE PRICE	BASIS/SHR TOT. BASIS	GAIN(LOSS)	DATE	SALE PRICE	FINV/SHR TOT. FMV	GAIN(LOSS)
10/27/10	Southern Co	S	(1,700)	7,900			\$64,700.90	\$34.24	(56,208.00)		\$64,700.90	\$34.24	(56,208.00)
08/02/29	Texas Instruments	B	7,800		7,900			\$29.00	226,205.46			\$29.00	226,205.46
06/28/07	Texas Instruments	S	(1,400)					\$29.00	(40,600.98)			\$29.00	(40,600.98)
10/07/08	Texas Instruments	B	2,000					\$20.27	40,543.00			\$20.27	40,543.00
12/04/08	Texas Instruments	S	(8,400)					\$26.92	(226,147.48)			\$26.92	(226,147.48)
10/29/10	Thermo Fisher Scientific Inc	B	3,700		3,700			\$51.23	189,559.51			\$51.23	189,559.51
09/14/06	UnitedHealth Group Inc	B	10,800					\$51.73	558,676.44			\$51.73	558,676.44
02/26/08	UnitedHealth Group Inc	S	(10,800)		0			\$51.73	(558,676.44)			\$51.73	(558,676.44)
11/20/08	United Technologies Corp	B	2,100					\$45.03	94,570.14			\$45.03	94,570.14
02/07/09	United Technologies Corp	S	(500)					\$45.03	(22,515.00)			\$45.03	(22,515.00)
03/10/09	United Technologies Corp	B	2,000					\$38.17	76,339.60			\$38.17	76,339.60
05/01/09	United Technologies Corp	S	(600)					\$45.03	(27,018.00)			\$45.03	(27,018.00)
10/27/09	United Technologies Corp	S	(700)					\$45.03	(31,521.00)			\$45.03	(31,521.00)
01/22/10	United Technologies Corp	B	1,500					\$69.92	104,873.70			\$69.92	104,873.70
10/27/10	United Technologies Corp	S	(300)		3,500			\$45.03	(13,509.00)			\$45.03	(13,509.00)
09/14/06	Verizon Communications	B	16,300					\$35.89	585,039.60			\$35.89	585,039.60
11/17/06	Idearc Inc-81.5 shares	SO	0					(22,230.33)				(22,230.33)	
03/31/08	Verizon-spinoff Fairpoint Comm	BA						(2,605.81)				(2,605.81)	
10/23/08	Verizon Communications	S	(16,300)		0			\$34.37	(560,203.46)			\$34.37	(560,203.46)
01/27/10	Walmart	B	1,600					\$53.35	85,360.00			\$53.35	85,360.00
04/14/10	Walmart	B	1,000					\$54.79	54,792.70			\$54.79	54,792.70
07/14/10	Walmart	B	1,200					\$50.24	60,289.56			\$50.24	60,289.56
10/26/10	Walmart	B	900		4,700			\$54.42	48,978.27			\$54.42	48,978.27
09/14/06	Whirlpool Corp	B	7,600					\$87.60	665,737.20			\$87.60	665,737.20
01/31/07	Whirlpool Corp	S	(800)					\$87.60	(70,077.60)			\$87.60	(70,077.60)
10/07/08	Whirlpool Corp	B	400					\$68.18	27,271.88			\$68.18	27,271.88
10/23/08	Whirlpool Corp	S	(7,200)		0			\$66.52	(622,931.48)			\$66.52	(622,931.48)
01/30/07	XTO Energy Inc	B	12,400					\$48.67	603,462.12			\$48.67	603,462.12
12/14/07	XTO Energy Inc	SS	3,100					\$0.00	0.00			\$0.00	0.00
03/11/08	XTO Energy Inc	S	(1,700)					\$38.93	(66,186.17)			\$38.93	(66,186.17)
03/27/08	XTO Energy Inc	S	(1,000)					\$38.93	(38,933.04)			\$38.93	(38,933.04)
10/07/08	XTO Energy Inc	B	1,000					\$37.98	37,976.40			\$37.98	37,976.40
10/24/08	XTO Energy Inc	B	300					\$31.91	9,571.83			\$31.91	9,571.83
12/08/08	XTO Energy Inc	S	(1,000)					\$38.93	(38,930.00)			\$38.93	(38,930.00)
02/07/09	XTO Energy Inc	S	(4,600)					\$38.93	(179,078.00)			\$38.93	(179,078.00)
10/27/09	XTO Energy Inc	S	(1,600)					\$38.93	(62,288.00)			\$38.93	(62,288.00)
06/28/10	XTO Energy Inc	M	(6,900)		0			\$38.49	(265,595.14)			\$38.49	(265,595.14)
04/20/07	Zimmer Holdings Inc	B	2,700					\$89.48	241,582.50			\$89.48	241,582.50
10/22/08	Zimmer Holdings Inc	S	(2,700)		0			\$89.48	(241,582.50)			\$89.48	(241,582.50)
Totals							2,839,890.81	6,758,153.05	135,109.27		2,835,890.81	6,758,156.38	135,109.27

Grants Paid for December 31, 2010

<u>Payee Organization</u>	<u>Tax Status</u>	<u>Payment Date</u>	<u>Program Area</u>	<u>Amount</u>	<u>Type of Support</u>	<u>Request Project Title</u>
Stowers Institute for Medical Research 1000 East 50th Street Kansas City, Missouri 64110	Public Charity	5/13/2010	Health/Basic scientific research	\$75,000.00	Project Support	Hudson Prize, an award given on a year to year basis to recognize and encourage excellence in basic biomedical research.
Christian Community Storehouse P.O. Box 13 Keller, Texas 76244	Public Charity	12/13/2010	Education\Teacher Training	\$3,682.94	Professional Development	Expenses to attend the Ron Clark Academy training
Dallas Concilio of Hispanic Service Organizations 400 S. Zang Blvd. Ste. 300 Dallas, Texas 75208	Public Charity	5/13/2010	Education\grades K - 12\Parent Training	\$25,000.00	Project Support	PASE Program
Keller Independent School District 350 Keller Parkway Keller, Texas 76248	Public Charity	5/13/2010	Education\grades K - 12	\$40,000.00	Project Support	Tell Us Your Dream Award given in 3 catagones.
Keller Independent School District 350 Keller Parkway Keller, Texas 76248	Public Charity	12/13/2010	Education\Teacher Training	\$8,360.44	Project Support	Funds will cover expenses to send Keller ISD innovative grant award winners to Ron Clark Academy training
KIPP TRUTH 3200 S. Lancaster Rd. 230 - A Dallas, Texas 75218	Public Charity	5/13/2010	Education\grades K - 12	\$15,000.00	Project Support	Support Summer School program
Lake-Worth ISD 6805 Telephone Rd. Lake Worth, Texas 76135	Public Charity	5/13/2010	Education\Teacher Training	\$65,000.00	Project Support	Four days of Great Expectations training.
National Center for Policy Analysis 12770 Coit Rd. Ste 800 Dallas, Texas 75251	Public Charity	5/13/2010	Education\grades K - 12	\$10,000.00	Project Support	Debate Central Payout requested July 1st
Southern Methodist University P.O. Box 750402 Dallas, Texas 75275-0402	Public Charity	10/11/2010	Education\grades K - 12	\$35,000.00	Project Support	Primary Sponsor for TEDxKids at SMU in October.

Grants Paid for December 31, 2010

Teaching Trust P.O. Box 750362 Dallas, Texas 75275-0362	Public Charity	10/28/2010	Education\Teacher Training	\$50,000.00	Project Support	Funds will be seed capital for the Teaching Trust Grant is to support lead program which is to develop a new approach to principal preparation
The Texas Business and Education Coalition 400 West 15th, Suite 1400 Austin, Texas 78701	Public Charity	5/13/2010	Education\grades K - 12	\$70,000.00	Project Support	Awareness campaign and support middle school education and quantitative analysis and research Request funding April 1st 2010
Trinity River Mission 2060 Singleton Blvd. Suite 104 Dallas, Texas 75212	Public Charity	5/12/2010	Education\grades K - 12	\$30,000.00	Project Support	Support for core programs in intervention with literacy and academic tutoring.
Uplift Education 606 E. Royal Lane Irving, Texas 75039	Public Charity	8/17/2010	Education\Capital Investments	\$200,000.00	Capital Fund Support	Capital campaign Laureate Prep. Contingency completed, grant paid, ribbon cutting 9-14-10
Westlake Academy Foundation 2600 JT Ottinger Road Westlake, Texas 76262	Public Charity	5/12/2010	Education\Teacher Training	\$10,000.00	Project Support	Support for bringing Grant Wiggins to offer 'Understanding by Design' as a professional development experience for Westlake Academy and area faculty
Westlake Academy Foundation 2600 JT Ottinger Road Westlake, Texas 76262	Public Charity	5/12/2010	Education\Teacher Training	\$52,000.00	Project Support	Funds support the formulation of a facilities master plan, sending six educators to the Ron Clark Academy for training, hosting a symposium with the purpose of discussing public education and an all day 'hands-on' workshop with Marcia Tate.
Action Sports Medicine Foundation Inc. 9802 Baymeadows Road, Suite 12, PMB#183 Jacksonville, Florida 32256	Public Charity	10/28/2010	Special Projects	\$10,000.00	General Operating Support	General Operating.
Baylor College of Medicine One Baylor Plaza - BCM 360 Houston, Texas 77030	Public Charity	7/15/2010	Special Projects	\$25,000.00	Project Support	Resident education and development. Key areas will be research and advocacy. Payment requested on July 15, 2010 per Wally Hooser.
Bells Independent School District P.O. Box 7 Bells, Texas 75414	Public Charity	9/8/2010	Special Projects	\$119,000.00	Project Support	Funding to improve technology program. Purchase of new computers, programs, technology equipment, and create an outdoor learning center Payment requested Sept 1st 2010

Grants Paid for December 31, 2010

California Association of Research in Astronomy W M Keck Observatory 65-1120 Mamalahoa Highway Kamuela, Hawaii 96743	Public Charity	5/19/2010	Special Projects	\$25,000.00	Project Support	Funds will be designated to the advancement program at Keck Observatory, specifically to support expenses relating to executing a major gifts fundraising campaign, 'Reinventing the Keck Telescope.'
Camp Fire USA First Texas Council 2700 Meacham Blvd. Fort Worth, Texas 76137-4699	Public Charity	10/28/2010	Special Projects	\$7,750.00	Project Support	Kindergarten Readiness Program
Circle of Support, Inc. P.O. Box 398994 Dallas, Texas 75339	Public Charity	10/28/2010	Special Projects	\$10,000.00	Project Support	General operating support of the S M A R T. summer learning program
City of Grapevine-Grapevine Public Library 1201 Municipal Way Grapevine, Texas 76051	Public Charity	10/28/2010	Special Projects	\$15,000.00	Project Support	Provide new resources for the Genealogy Room in the Grapevine Public Library.
City of Lewisville 151 W. Church Street Lewisville, TX 75057	Public Charity	9/2/2010	Special Projects	\$20,000.00	Professional Development	Provide leadership training to help impact long term leadership abilities including training for POS. Delegated Authority was used due to time sensitive funding
Community Center of Shawnee, Inc. 11110 West 67th street, P.O. Box 3072 Shawnee, Kansas 66203	Public Charity	10/28/2010	Special Projects	\$70,000.00	Capital Fund Support	Expand facility increasing numbers served and more efficient handling of donations.
Conference of Southwest Foundations 624 North Good Latimer Fwy. Suite 100 Dallas, Texas 75204	Public Charity	10/28/2010	Special Projects	\$10,000.00	Speaker Fees and Conference Cost	Speaker fee's for 2010 annual conference.
Coro Foundation P.O. Box 32976 Kansas City, Missouri 64171	Public Charity	5/19/2010	Special Projects	\$20,000.00	Project Support	Summer Internship in Public Affairs. This 10 week internship is designed to develop future community leaders through exposure to community issues and leadership development
Dallas Zoological Society 650 S.R.L. Thornton Freeway Dallas, Texas 75203	Public Charity	5/20/2010	Special Projects	\$10,000.00	Project Support	purchase 10 female Impala's for the Giants of The Savanna Exhibit

Grants Paid for December 31, 2010

Dallas Zoological Society 650 S.R.L. Thornton Freeway Dallas, Texas 75203	Public Charity	5/20/2010	Special Projects	\$20,000.00	Project Support	Purchase of lions and other animals needed for the Giants of The Savanna Exhibit.
Dallas Zoological Society 650 S.R.L. Thornton Freeway Dallas, Texas 75203	Public Charity	5/20/2010	Special Projects	\$10,000.00	Project Support	Purchase of Zebras
Dallas Zoological Society 650 S.R.L. Thornton Freeway Dallas, Texas 75203	Public Charity	10/28/2010	Special Projects	\$50,000.00	General Operating Support	Support general operation costs.
Fine Arts Academy at White Settlement Independent School District 8301 Downe Drive White Settlement, Texas 76108	Public Charity	5/19/2010	Special Projects	\$15,000.00	Project Support	Support for reading program, training and equipment. Program allows students to gain much needed reading skills through a multi-sensory approach to help them to become fluent readers
Great Expectations Foundation Northeastern State University, Education Building 118 717 North Grand Avenue Tahlequah, Oklahoma 74464	Public Charity	9/2/2010	Special Projects	\$10,000.00	Project Support	Observation and participation of the Ron Clark Academy conference and best practices. November 2010 Conference for four attendee's. Delegated Authority was used due to time sensitive funding.
Hill School of Fort Worth INC. 204 North Dooley Grapevine, TX 76051	Public Charity	10/28/2010	Special Projects	\$75,000.00	Professional Development	Funding will provide teacher training and innovative projects including, Ron Clark Conference fall 2010, GE training, destination imagination, outdoor learning environment, media publishing and brain based instruction.
International Psoriasis Council 1034 South Brentwood, Suite 600 St. Louis, Missouri 63117	Public Charity	10/28/2010	Special Projects	\$10,000.00	Project Support	Pediatric Psoriasis Epidemiology Study
Kansas University Endowment Association P.O. Box 928 Lawrence, Kansas 66044-0928	Public Charity	10/28/2010	Special Projects	\$10,000.00	Project Support	Treads and threads benefit providing support to the radiation therapy care area and the creation of a patient navigator role. Value of goods and services is \$3,100 leaving \$6,900 as charitable giving.
Lake-Worth ISD 6805 Telephone Rd. Lake Worth, Texas 76135	Public Charity	8/16/2010	Special Projects	\$15,000.00	Project Support	Professional development Tuition and expenses to attend Power of Self. Ron Clark conference 2010 MK Larson Disc

Grants Paid for December 31, 2010

North Texas Public Broadcasting 3000 Harry Hines Boulevard Dallas, Texas 75201	Public Charity	10/28/2010	Special Projects	\$10,000.00	Project Support	Support children's television programming.
Philanthropic Research, Inc. aka GuideStar 4801 Courthouse Street Ste. 220 Williamsburg, Virginia 23188	Public Charity	6/14/2010	Special Projects	\$2,250.00	General Operating Support	fee for services
Regents of The University of California, San Francisco 1855 Folsom Street, MCB 425, Box 0897 San Francisco, California 94143-0897	Public Charity	5/19/2010	Special Projects	\$10,000.00		Radiology med student imaging project
Riderdown Foundation 30296 Buffalo Park Road Evergreen, Colorado 80439	Public Charity	5/19/2010	Special Projects	\$20,000.00	General Operating Support	General operating funds. Organization helps families and riders who have been injured. Support ranges from inspirational encouragement to helping families pay necessary bills, who have lost income due to injury or death of a provider from an accident
Sherman Independent School District Education Foundation (Jefferson) 608 North Lee Street Sherman, Texas 75090	Public Charity	5/19/2010	Special Projects	\$15,000.00	Project Support	Funds will help purchase a 16 unit mobile laptop lab with cart to be used by K-4 students and teachers
Sherman Independent School District Education Foundation (Pliner Middle School) 120 W King St. Sherman, Texas 75090	Public Charity	10/28/2010	Special Projects	\$1,000.00	Project Support	Author visit to school.
St. Mark's School of Texas 10600 Preston Road Dallas, Texas 75230-4047	Public Charity	5/19/2010	Special Projects	\$25,000.00	Scholarship	Support for financial aid at St. Mark's.
The Dallas Foundation 900 Jackson Street Ste. 705 Dallas, Texas 75202	Public Charity	10/28/2010	Special Projects	\$35,000.00	Capital Fund Support	Provide funds to help with the constuction and design of a 1.5 acre park in downtown Dallas.
The Homeless Alliance, Inc. 1729 NW 3rd Street Oklahoma City, Oklahoma 73106	Public Charity	5/19/2010	Special Projects	\$150,000.00	General Operating Support	General Operating expenses

Grants Paid for December 31, 2010

Jewish Education Agency 4050 South Hulen Fort Worth, Texas 76109	Public Charity	5/19/2010	Special Projects	\$30,000.00	General Operating Support	General operating funds, salaries, and equipment necessary for the education of children 2 months through kindergarten.
The Mission Project 9730 West 115 Terrace Overland Park, Kansas 66210	Public Charity	5/19/2010	Special Projects	\$10,000.00	Project Support	Funding for transportation of adults with developmental or cognitive disabilities, to work, health, recreational and cultural events.
The Parkland Foundation Stemmons Place 2777 Stemmons Freeway Suite 1700 Dallas, Texas 75207	Public Charity	5/19/2010	Special Projects	\$25,000.00	Capital Fund Support	Capital support for the new Parkland Hospital
California Association for Research in Astronomy The Planetary Society 65 North Catalina Ave. Pasadena, California 91106-2301	Public Charity	10/25/2010	Special Projects	\$25,000.00	Project Support	Strategic Planning and Development.
The University of Texas at Dallas Frances and Mildred Goad Building The Center for Brain Health 2200 West Mockingbird Lane Dallas, Texas 75235	Public Charity	10/28/2010	Special Projects	\$10,000.00	Project Support	Support the effects of positive reasoning strategies on critical thinking skills. (SMART program)
United Inner City Services, Inc 2008 East 12th Street, Kansas City Kansas City, Missouri 64127	Public Charity	5/19/2010	Special Projects	\$40,000.00	General Operating Support	St. Mark's Child & Family Development Center General operating expenses.
University of Texas Southwestern Medical School 5323 Harry Hines Boulevard Dallas, Texas 75390-9002	Public Charity	5/19/2010	Special Projects	\$25,000.00	Project Support	Resident and Med student education
Wesley Prep, a ministry of Lovers Lane 9200 Inwood Road Dallas, Texas 75220	Public Charity	5/19/2010	Special Projects	\$25,000.00	Capital Fund Support	Capital campaign for new and improved space
YWCA of Metropolitan Dallas 4144 N. Central Expy. Ste. 580 Dallas, Texas 75204	Public Charity	10/28/2010	Special Projects	\$10,000.00	General Operating Support	Annual Support
Dallas Zoological Society 650 S.R.L. Thornton Freeway Dallas, Texas 75203	Public Charity	5/17/2010	Community Development/Capital Investments	\$100,000.00	Capital Fund Support	Support for Giant's of The Savanna Exhibit

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The Learning Center of North Texas 101 Summit Ave. Suite 612 Ft. Worth, Texas 76102	Public Charity	5/13/2010	Community Development/Philanthropic Initiatives	\$35,000.00	Project Support	Funds will help host a regional conference and expand its training portfolio
The Rensselaerville Institute 63 Huyck Road Rensselaerville, New York 12147	Public Charity	11/6/2010	Community Development/Philanthropic Initiatives	\$1,000.00	General Operating Support	General Operating
Avance Dallas 2816 Swiss Ave. Dallas, Texas 75204	Public Charity	5/13/2010	Childrens Issues/children 0-5	\$25,000.00	Project Support	Parent Child Education Program in Oak Cliff.
Camp Fire USA First Texas Council 2700 Meacham Blvd. Fort Worth, Texas 76137-4699	Public Charity	5/13/2010	Childrens Issues/children 0-5/Parent Training	\$20,000.00	Project Support	Kindergarten Readiness Program
Center for Public Policy Priorities 900 Lydia Street Austin, Texas 78702-5001	Public Charity	5/13/2010	Childrens Issues/children 0- 18	\$10,000.00	Project Support	Fund the two 2010 Kids Count Data Release Breakfasts in Dallas and Fort Worth
Christian Community Storehouse P.O. Box 13 Keller, Texas 76244	Public Charity	5/13/2010	Childrens Issues/children 6- 17	\$30,000.00	Project Support	Summer Reading Program.
Christ's Haven for Children P.O. Box 467 Keller, Texas 76244	Public Charity	5/13/2010	Childrens Issues/children 0- 18	\$18,000.00	Project Support	Intended Results Program No requested payment date
Communities in Schools of Greater Tarrant County, Inc. 6707 Brentwood Stair Road Suite 510 Fort Worth, Texas 76112	Public Charity	5/13/2010	Childrens Issues/children 6- 17	\$20,000.00	General Operating Support	General Operating expenses to deliver CIS services to 35 schools in the Tarrant County area
Dallas Afterschool Network 2902 Swiss Ave. Dallas, Texas 75204	Public Charity	5/13/2010	Childrens Issues/children 6- 17	\$15,000.00	General Operating Support	General operating expenses.
Dallas Jewish Coalition, Inc. dba, Vogel Alcove Childcare Center for the Homeless 7557 Rambler Road Suite 262 Dallas, Texas, TX 75231	Public Charity	5/12/2010	Childrens Issues/children 0- 18	\$15,000.00	General Operating Support	General operating expenses

Grants Paid for December 31, 2010

Educational First Steps 2800 Swiss Avenue Dallas, Texas 75204	Public Charity	5/13/2010	Childrens Issues\children 0-5	\$50,000.00	Project Support	Flagship program 'Four Steps To Excellence.' and help support Ten centers, sustaining five in Dallas and adding five in Tarrant Co. Funds will also help develop a new Touchpoints site in Tarrant Co.
Fort Worth Museum of Science and History 1501 Montgomery St. Fort Worth, Texas 76107	Public Charity	5/13/2010	Childrens Issues\children 6-17	\$20,000.00	Challenge Grant	Building Brainstorm, a traveling exhibit to be installed in the Fort Worth Children's Museum throughout summer of 2010
Hardy Girls Healthy Women, Inc. P.O. Box 821 / 14 Common Street Waterville, Maine 04903-0821	Public Charity	5/4/2010	Childrens Issues\children 6-17	\$10,000.00	Project Support	Support for Cultivating Hardiness Zones in Southlake, TX. Payment requested by June 30th 2010
Hill School of Fort Worth INC. 204 North Dooley Grapevine, TX 76051	Public Charity	2/18/2010	Childrens Issues\Capital Investments	\$200,000.00	Capital Fund Support	Good to great project. Transforming physical aspects of the Library and several areas of Hill School providing a creative educational setting. Funds will also support staff development
Junior Achievement of The Chisholm Trail 6300 Ridgela Place Suite 400 Fort Worth, Texas 76116	Public Charity	5/13/2010	Childrens Issues\children 6-17	\$30,000.00	Project Support	Continued support of two Keller ISD Elementary schools Florence and Woodland Springs and a trial school in Grapevine and a new trial Virtual Finance Park program
Kidstand Ministries 1540 Keller Parkway Suite 108, #249 Keller, Texas 76248	Public Charity	5/13/2010	Childrens Issues\children 6-17	\$10,000.00	General Operating Support	Support for elementary assembly programs and general operating expense
Museum of Nature and Science P.O. Box 151469 Dallas, Texas 75315	Public Charity	5/13/2010	Childrens Issues\children 6-17	\$25,000.00	Project Support	Funding for school programs including in-house programs, outreach programs, afterschool programs and camps.
Neighbors United For Quality Education Inc. 924 Wayne Street Dallas, Texas 75223	Public Charity	5/13/2010	Childrens Issues\Capital Investments	\$40,000.00	Capital Fund Support	Purchase teaching and technology equipment to upgrade the existing system
Texas Association for Infant Mental Health 1199 S. Beltline Road, Suite 100 Coppell, Texas 75019	Public Charity	1/11/2010	Childrens Issues\children 0-5	\$10,000.00	Project Support	Support for Infant Mental Health Advocacy Award and Conference Brazeltor/Sparrow

Grants Paid for December 31, 2010

The Dallas Foundation 900 Jackson Street Ste. 705 Dallas, Texas 75202	Public Charity	5/17/2010	Childrens Issues\children 0-5	\$100,000.00		The foundation is committed to at least 100K for the 0-5 collaborative in year two. There is a possibility we would invest more, but we need to see what the other 0-5 partners commit
The Learning Exchange 8300 NE Underground Drive, Pillar 108H Kansas City, Missouri 64161	Public Charity	5/13/2010	Childrens Issues\children 6-17	\$50,000.00	Project Support	Funds help support summer CuriosityCamps
The Parenting Center 2928 West Fifth Street Ft. Worth, Texas 76107	Public Charity	5/12/2010	Childrens Issues\children 0-5 Parent Training	\$15,000.00	Scholarship	Provide scholarships to enable low-income parents to attend Family Life Education
Vickery Meadow Learning Center 6329 Ridgcrest Dallas, Texas 75231	Public Charity	5/12/2010	Childrens Issues\children 0-5	\$20,000.00	Project Support	General operating and teacher salary.
YWCA 4144 N. Central Expy. Ste. 580 Dallas, Texas 75204	Public Charity	5/12/2010	Childrens Issues\children 0-5 Parent Training	\$35,000.00	General Operating Support	Nurse Family Partnership general operation expenses.
Big Thought 2501 Oaklawn Ave. Suite 550 Lock Box #42 Dallas, Texas 75219	Public Charity	5/17/2010	Arts\Programs	\$100,000.00	Project Support	Funds will support many different programs offered through Big Thought such as Thriving Minds, Creative Solutions and summer programs.
Casa Manana, Inc. 930 West First St., Ste. 200 Fort Worth, Texas 76102	Public Charity	5/13/2010	Arts\Programs	\$40,000.00	Project Support	General Operating and the theaters Arts Education and Outreach programming
City of Lewisville 151 W. Church Street Lewisville, TX 75057	Public Charity	5/19/2010	Arts\Performing Arts	\$25,000.00	Project Support	Acquisition of pianos to be used for the music education programs, rehearsals and recitals
Fort Worth Symphony Orchestra Association 330 E 4th Street, suite 200 Fort Worth, Texas 76102	Public Charity	1/20/2010	Arts\Performing Arts	\$16,000.00	Project Support	Performance for all Keller ISD second graders (performance was Oct. 22nd 2009) - 16K - Arts
Imagination Celebration of Fort Worth Inc. 1300 Gendy Street Suite 210 Fort Worth, Texas 76107	Public Charity	5/13/2010	Arts\Programs	\$15,000.00	General Operating Support	General Operating support.

Grants Paid for December 31, 2010

Kansas City Friends of Alvin Alley 1714 East 18th Street Kansas City, Missouri 64105	Public Charity	5/13/2010	Arts\Performing Arts	\$20,000.00	Project Support	Funds will support a six week summer camp.
Kansas City Repertory Theater, Inc. 4825 Troost Ave. Suite 101 Kansas City, Missouri 64110-2030	Public Charity	5/13/2010	Arts\Programs	\$25,000.00	Project Support	Support for educational and community outreach programming Programs include Rep on The Road and Student Matinees.
Keller Independent School District 350 Keller Parkway Keller, Texas 76248	Public Charity	5/13/2010	Arts\Supplies	\$25,000.00	Project Support	Keller Fine Arts show framing and art supplies. Payment requested anytime.
Lake-Worth ISD 6805 Telephone Rd. Lake Worth, Texas 76135	Public Charity	5/13/2010	Arts\Programs	\$7,000.00	Project Support	The Lake Worth Fine Arts Fair. Payment requested May 3rd 2010
The Dallas Center for Contemporary Arts 161 Glass Street Dallas, Texas 75207	Public Charity	5/13/2010	Arts\Supplies	\$10,000.00	Project Support	Printing cost for Art Think Journal Art Think Journals through May 2012. No requested payment date.
The Miracle of Pentecost Foundation P.O. Box 12727 Dallas, Texas 75225	Public Charity	5/12/2010	Arts\Programs	\$35,000.00	Project Support	Funds will support hanging Tapestry of the Centuries painting and developing educational programs and materials additional funding for museum audio tour and purchase 2 wheelchairs.
Young Artist of Texas 163 South Main Keller, TX 76248	Public Charity	5/12/2010	Arts\Programs	\$15,000.00	General Operating Support	General funding including help with expenses associated with the Gallery and scholarships for summer programs Request payment in May 2010.
Total Grants Paid				\$2,951,043.38		

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

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

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

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

Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	M. R. & Evelyn Hudson Foundation	48-1107753
	Number, street, and room or suite no. If a P.O. box, see instructions. P. O. Box 2110	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Keller, TX 76244	

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

0 4

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

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

Sylvia Berry, The Hudson Foundation

- The books are in the care of ☒ P. O. Box 2110 - Keller, TX 76244

Telephone No. ☒ (817) 431-4800

FAX No. ☐

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

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until November 15, 2011.

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

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

☐ Change in accounting period

7 State in detail why you need the extension

Taxpayer requires additional time to gather information necessary to file a complete and accurate tax return.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	170,273.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	170,273.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification

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

Signature ☒ Leslie Pearson Title ☒ CPA

Date ☒ 8/12/11

Form 8868 (Rev. 1-2011)