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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 PAGE FAMILY FOUNDATION C/O WILLIAM J PAGE		A Employer identification number 54-1595128
Number and street (or P O box number if mail is not delivered to street address) 6715 ARLINGTON BLVD	Room/suite	B Telephone number (703) 533-9700
City or town, state, and ZIP code FALLS CHURCH, VA 22042		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) \$ 6,862,799. (Part I, column (d) must be on cash basis)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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		71,099.		N/A	
2 Check ☐ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		140.	120.		STATEMENT 1
4 Dividends and interest from securities		142,968.	142,968.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		75,085.			
b Gross sales price for all assets on line 6a 3,851,145.					
7 Capital gain net income (from Part IV, line 2)			75,085.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		289,292.	218,173.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		4,400.	0.		0.
c Other professional fees		48,073.	48,073.		0.
17 Interest					
18 Taxes		2,892.	2,867.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		144.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		55,509.	50,940.		0.
25 Contributions, gifts, grants paid		295,000.			295,000.
26 Total expenses and disbursements. Add lines 24 and 25		350,509.	50,940.		295,000.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<61,217.>			
b Net investment income (if negative, enter -0-)			167,233.		
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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	320,133.	11,102.	11,102.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 7	664,852.	342,410.	350,619.
	b Investments - corporate stock STMT 8	3,997,169.	4,032,828.	4,716,903.
	c Investments - corporate bonds STMT 9	468,044.	951,693.	978,830.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	794,763.	845,711.	805,345.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	6,244,961.	6,183,744.	6,862,799.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	6,244,961.	6,183,744.		
30 Total net assets or fund balances	6,244,961.	6,183,744.		
31 Total liabilities and net assets/fund balances	6,244,961.	6,183,744.		

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	6,244,961.
2 Enter amount from Part I, line 27a	2	<61,217.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	6,183,744.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,183,744.

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 STATEMENTS			
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 3,851,145.		3,776,060.	75,085.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			75,085.

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	75,085.
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	262,494.	5,536,301.	.047413
2008	508,488.	6,067,146.	.083810
2007	200,000.	5,602,060.	.035701
2006	162,500.	3,562,813.	.045610
2005	142,138.	3,395,901.	.041856

2 Total of line 1, column (d)	2	.254390
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	.050878
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	6,453,128.
5 Multiply line 4 by line 3	5	328,322.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,672.
7 Add lines 5 and 6	7	329,994.
8 Enter qualifying distributions from Part XII, line 4	8	295,000.

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	3,345.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	3,345.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	3,345.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 4,622.	7	4,622.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	1,277.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax 1,277. Refunded 1,277.			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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) VA		
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

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>N/A</u>	13	X	
14	The books are in care of ► <u>BRIAN KANYAN</u> Telephone no. ► <u>703-533-9700</u> Located at ► <u>6715 ARLINGTON BOULEVARD, FALLS CHURCH, VA</u> ZIP+4 ► <u>22042</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 ► <u>15</u> <u>N/A</u>			
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 N/A ► ☐	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? 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	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐ N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d) ☐ N/A

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? ☐ Yes ☒ No
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? ☐ Yes ☒ No

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
WILLIAM J PAGE 6715 ARLINGTON BLVD FALLS CHURCH, VA 22042	PRESIDENT 0.00	0.	0.	0.
W RAYMOND PAGE 6715 ARLINGTON BLVD FALLS CHURCH, VA 22042	DIRECTOR 0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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

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

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

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

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

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

Part IX-B **Summary of Program-Related Investments**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,416,557.
b	Average of monthly cash balances	1b	134,842.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,551,399.
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	6,551,399.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	98,271.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,453,128.
6	Minimum investment return. Enter 5% of line 5	6	322,656.

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	322,656.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	3,345.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,345.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	319,311.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	319,311.
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	319,311.

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	295,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	295,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	295,000.

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

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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				319,311.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			48,042.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 295,000.				
a Applied to 2009, but not more than line 2a			48,042.	
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				246,958.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				72,353.
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	0.			
9 Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) **N/A**

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

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

	Prior 3 years				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

WILLIAM J PAGE, 703-533-9700
C/O PAGE IMPORTS INC. 6715 ARLINGTON BLVD, FALLS CHURCH, VA 22042

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

LETTER

c Any submission deadlines:

NONE

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

NONE

Part XV	Supplementary Information (continued)
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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 <i>Paid during the year</i>				
SEE STATEMENT 11				
Total			► 3a	295,000.
b <i>Approved for future payment</i>				
NONE				
Total			► 3b	0.

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

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

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date _____

PRESIDENT

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if
self-employed

PTIN

RICHARD J. LEONARD

Richard Sherman

8/29/11

Firm's name ► **HOMES, LOWRY, HORN & JOHNSON, LTD.**

Firm's EIN ▶

Firm's address ► 3998 FAIR RIDGE DRIVE, SUITE 360
FAIRFAX, VA 22033-2907

Phone no. (703) 281-4880

Form **990-PF** (2010)

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

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

OMB No 1545-0047

2010

Name of the organization

PAGE FAMILY FOUNDATION
C/O WILLIAM J PAGE

Employer identification number

54-1595128

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

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

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

Name of organization

PAGE FAMILY FOUNDATION
C/O WILLIAM J PAGE

Employer identification number

54-1595128

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ESTATE OF WILLIAM H PAGE 3998 FAIR RIDGE DRIVE SUITE 360 FAIRFAX, VA 22033	\$ 71,099.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Employer identification number

54-1595128

54-1595128

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

Name of organization

Employer identification number

PAGE FAMILY FOUNDATION
C/O WILLIAM J PAGE

54-1595128

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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	MORGAN STANLEY SMITH BARNERY - 81785	P	VARIOUS	VARIOUS
b	MORGAN STANLEY SMITH BARNERY - 81787	P	VARIOUS	VARIOUS
c	MORGAN STANLEY SMITH BARNERY - 81789	P	VARIOUS	VARIOUS
d	MORGAN STANLEY SMITH BARNERY - 81791	P	VARIOUS	VARIOUS
e	MORGAN STANLEY SMITH BARNERY - 81792	P	VARIOUS	VARIOUS
f	MORGAN STANLEY SMITH BARNERY - 81793	P	VARIOUS	VARIOUS
g	MORGAN STANLEY SMITH BARNERY - 81798	P	VARIOUS	VARIOUS
h	MORGAN STANLEY SMITH BARNERY - 85754	P	VARIOUS	VARIOUS
i	MORGAN STANLEY SMITH BARNERY - 85757	P	VARIOUS	VARIOUS
j	MORGAN STANLEY SMITH BARNERY - 85761	P	VARIOUS	VARIOUS
k	5,000 FEDERAL HOME LOAN BK	P	08/01/05	03/17/10
l	427SH CHEROKEE	P	VARIOUS	VARIOUS
m	57SH NRG ENERGY	P	VARIOUS	VARIOUS
n	29SH ANADARKO PETE	P	VARIOUS	12/30/10
o	123 CHINA UNICOM	P	VARIOUS	VARIOUS

(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 271,107.		252,199.	18,908.
b 1,419,249.		1,378,992.	40,257.
c 137,608.		108,161.	29,447.
d 225,344.		202,314.	23,030.
e 551,238.		547,561.	3,677.
f 300,491.		293,641.	6,850.
g 267,434.		245,955.	21,479.
h 121,539.		198,833.	<77,294.>
i 144,143.		154,202.	<10,059.>
j 393,750.		368,506.	25,244.
k 5,000.		4,992.	8.
l 7,564.		14,302.	<6,738.>
m 1,364.		1,326.	38.
n 2,151.		1,492.	659.
o 1,765.		1,322.	443.

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			18,908.
b			40,257.
c			29,447.
d			23,030.
e			3,677.
f			6,850.
g			21,479.
h			<77,294.>
i			<10,059.>
j			25,244.
k			8.
l			<6,738.>
m			38.
n			659.
o			443.

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 }

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

2

3

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 55SH GAZPROM		P	VARIOUS	VARIOUS
b CAPITAL GAINS DIVIDENDS				
c				
d				
e				
f				
g				
h				
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 1,389.		2,262.	<873.>
b 9.			9.
c			
d			
e			
f			
g			
h			
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			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<873.>
b			9.
c			
d			
e			
f			
g			
h			
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	75,085.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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

SOURCE	AMOUNT
MORGAN STANLEY - TAX EXEMPT INTEREST	20.
WACHOVIA BANK	120.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	140.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN STANLEY SMITH BARNEY BROKERAGE ACCTS	142,977.	9.	142,968.
TOTAL TO FM 990-PF, PART I, LN 4	142,977.	9.	142,968.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HOMES, LOWRY, HORN & JOHNSON	4,400.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	4,400.	0.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	48,073.	48,073.		0.
TO FORM 990-PF, PG 1, LN 16C	48,073.	48,073.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LICENSES	25.	0.		0.
FOREIGN TAX PAID ON DIVIDENDS	2,867.	2,867.		0.
TO FORM 990-PF, PG 1, LN 18	2,892.	2,867.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	75.	0.		0.
MISCELLANEOUS	69.	0.		0.
TO FORM 990-PF, PG 1, LN 23	144.	0.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT OBLIGATIONS	X		340,653.	348,862.
ACCRUED INTEREST ON U.S. GOVT BONDS	X		1,757.	1,757.
TOTAL U.S. GOVERNMENT OBLIGATIONS			342,410.	350,619.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			342,410.	350,619.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS IN CORPORATE STOCKS	4,032,828.	4,716,903.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,032,828.	4,716,903.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS IN CORPORATE BONDS	940,171.	967,308.
ACCRUED INTEREST ON CORPORATE BONDS	11,522.	11,522.
TOTAL TO FORM 990-PF, PART II, LINE 10C	951,693.	978,830.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY MONEY FUNDS - 17229	COST	6,029.	6,029.
MORGAN STANLEY MONEY FUNDS	COST	239,682.	239,682.
OTHER INVESTMENTS - ALTERNATIVE INVESTMENT PARTNERS FUNDS	COST	600,000.	559,634.
TOTAL TO FORM 990-PF, PART II, LINE 13		845,711.	805,345.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ARCHDIOCESE OF WASHINGTON 5001 EASTERN AVENUE HYATTSVILLE, MD 20782	N/A CONTRIBUTION FOR CHARITABLE RELIGIOUS MINISTRIES	N/A	10,000.
AUTISM SOCIETY 4340 EAST-WEST HIGHWAY, SUITE 350 BETHESDA, MD 20814	N/A CONTRIBUTION FOR CHARITABLE RESEARCH & AWARENESS MIN	N/A	10,000.
CATHOLIC CHARITIES DIOCESE OF ARLINGTON 200 N GLEBE RD ARLINGTON, VA 22203	N/A CONTRIBUTION FOR CHARITABLE RELIGIOUS MINISTRIES	N/A	10,000.
ARCHDIOCESE OF WASHINGTON 5001 EASTERN AVENUE HYATTSVILLE, MD 20782	N/A CONTRIBUTION FOR CHARITABLE RELIGIOUS MINISTRIES	N/A	10,000.
CHESTNUT HILL COLLEGE 9601 GERMANTOWN AVE PHILADELPHIA, PA 19118	N/A CONTRIBUTION FOR EDUCATIONAL CHARITABLE MINISTRIES	N/A	10,000.
CRUDEM FOUNDATION P.O. BOX 804 LUDLOW, MA 01056	N/A CONTRIBUTION FOR CHARITABLE HEALTH CARE MINISTRIES	N/A	5,000.
DAUGHTERS OF CHARITY 333 S SETON AVE EMMITTSBURG, MD 21727	N/A CONTRIBUTION FOR CHARITABLE MINISTRIES	N/A	25,000.
ELIZABETH SETON HIGH SCHOOL 5715 EMERSON ST BLADENSBURG, MD 20710	N/A CONTRIBUTION FOR CHARITABLE EDUCATIONAL MINISTRIES	N/A	100,000.

HOLY FAMILY HOSPITAL OF BETHLEHEM FOUNDATION 1730 M ST NW, STE 403 WASHINGTON, DC 20036	N/A CONTRIBUTION FOR CHARITABLE HEALTH CARE MINISTRIES	N/A	5,000.
MOTHER SETON SHCOOL 100 CREAMERY RD EMMITTSBURG, MD 21727	N/A CONTRIBUTION FOR CHARITABLE EDUCATIONAL MINISTRIES	N/A	25,000.
ORDER OF MALTA FEDERAL ASSOCIATION, USA 1730 M ST NW, STE 403 WASHINGTON, DC 20036	N/A CONTRIBUTION FOR CHARITABLE MINISTRIES	N/A	10,000.
OUR LADY OF LOURDES CHURCH 7500 PEARL STREET BETHESDA, MD 20814	N/A CONTRIBUTION FOR CHARITABLE RELIGIOUS MINISTRIES	N/A	10,000.
RENEW INTERNATIONAL 1232 GEORGE STREET PLAINFIELD, NJ 07062	N/A CONTRIBUTION FOR CHARITABLE RELIGIOUS MINISTRIES	N/A	5,000.
ST LUKE INSTITUTE, INC. 8901 NEW HAMPSHIRE AVE SILVER SPRING, MD 20903	N/A CONTRIBUTION FOR CHARITABLE RELIGIOUS MINISTRIES	N/A	10,000.
ST MATTHEW'S CATHEDRAL 1725 RHODE ISLAND AVE, NW WASHINGTON, DC 20036	N/A CONTRIBUTION FOR CHARITABLE RELIGIOUS MINISTRIES	N/A	5,000.
ST. ANN'S INFANT AND MATERNITY HOME 4901 EASTERN AVENUE HYATTSVILLE, MD 20782	N/A CONTRIBUTION FOR CHARITABLE HOUSING MINISTRIES	N/A	10,000.
MARYLAND PROVINCE JESUITS 8600 LASALLE RD, SUITE 620 TOWSON, MD 21286	N/A CONTRIBUTION FOR CHARITABLE HOUSING MINISTRIES	N/A	10,000.
PRISON OUTREACH MINISTRY, INC P.O. BOX 44325 FORT WASHINGTON, MD 20749	N/A CONTRIBUTION FOR CHARITABLE MINISTRIES	N/A	10,000.

CATHOLIC COALITION FOR SPECIAL EDUCATION, INC. P.O. BOX 673 KENSINGTON, MD 20895	N/A CONTRIBUTION FOR CHARITABLE EDUCATIONAL MINISTRIES	N/A	10,000.
LITTLE SISTERS OF THE POOR 4200 HAREWOOD RD WASHINGTON, DC 20017	N/A CONTRIBUTION FOR CHARITABLE HOUSING MINISTRIES	N/A	5,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			295,000.



MorganStanley SmithBarney

CLIENT STATEMENT | For the Period December 1-31, 2010

Access Active Assets Account
PAGE FAMILY FOUNDATION
637-081785-109
6715 ARLINGTON BLVD

Activity

SECURITY ACTIVITY CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
11/24	Stock Dividend	MAGNA INTERNATIONAL INC		77 000
12/14	Name Change From	EMBRAER EMPRESA BRAS DD ADS		
12/14	Name Change To	EMBRAER S A ADR		

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AEGON NV ADR	02/15/08	05/21/10	300.000	\$1,746.15	\$4,129.65	\$(2,383.50)	
	10/24/08	05/21/10	237.000	1,379.46	1,144.05	235.41	
	02/23/09	05/21/10	772.000	4,493.43	3,220.24	1,273.19	
ALUMINA LTD	04/07/06	10/08/10	250.000	1,946.39	5,663.53	(3,717.14)	
ANGLOGOLD ASHANTI LIMITED	03/03/08	05/28/10	66.000	2,773.61	2,408.48	365.13	
	03/18/08	05/28/10	32.000	1,344.78	1,087.87	256.91	
ASTRAZENECA PLC ADS	01/11/10	07/01/10	51.000	2,390.07	2,430.02	(39.95)	
AXIS CAPITAL HOLDINGS LTD	10/21/09	12/15/10	72.000	2,638.75	2,185.71	453.04	
BARRICK GOLD CORP	08/02/07	05/07/10	18.000	774.42	595.49	178.93	
	08/07/07	05/07/10	76.000	3,269.79	2,556.64	713.15	
	08/22/07	05/07/10	20.000	860.47	657.80	202.67	
	08/22/07	12/06/10	13.000	708.63	427.57	281.06	
BP PLC ADS	04/30/08	12/06/10	33.000	1,798.83	1,263.22	535.61	
	06/05/07	05/21/10	70.000	3,085.30	4,786.04	(1,700.74)	
	08/02/07	05/21/10	91.000	4,010.88	6,254.43	(2,243.55)	
	08/07/07	05/21/10	41.000	1,807.10	2,787.59	(980.49)	
	08/22/07	05/21/10	38.000	1,674.87	2,460.88	(786.01)	
	08/14/09	05/21/10	99.000	4,363.49	4,967.37	(603.88)	
	04/30/10	05/21/10	54.000	2,380.09	2,860.44	(480.35)	
	06/17/10	07/15/10	83.000	3,076.72	2,676.21	400.51	
	06/17/10	08/04/10	129.000	5,082.91	4,159.41	923.50	
	06/17/10	11/03/10	92.000	3,880.88	2,966.40	914.48	
	06/17/10	11/09/10	110.000	4,733.03	3,546.79	1,186.24	
	06/17/10	11/10/10	105.000	4,513.96	3,385.57	1,128.39	
CAMECO CORP	08/08/08	12/01/10	120.000	4,482.89	3,879.91	602.98	
	09/16/08	12/01/10	64.000	2,390.88	1,515.46	875.42	

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Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CENTRAIS ELEC BRAS ADR PREF	05/25/07	12/15/10	89 000	1,403 25	1,127 51	275 74	
	08/08/07	12/15/10	116 000	1,828 95	1,508 00	320 95	
	08/24/07	12/15/10	452 000	7,126 61	5,135 26	1,991 35	
	10/23/08	12/15/10	119 000	1,876 25	1,026 02	850 23	
EMBRAER S A ADR	10/30/09	12/03/10	157 000	4,671 93	3,462 64	1,209 29	
	10/30/09	12/15/10	11 000	326 91	242 61	84 30	
	11/02/09	12/15/10	75 000	2,228 96	1,481 57	747 39	
FUJIFILM HLDGS CORP ADR	04/07/06	03/08/10	148 000	4,774 35	5,046 72	(272 37)	
GAZPROM O A O SPON ADR	10/15/10	12/15/10	84 000	2,131 88	1,801 22	330 66	
GOLD FIELDS LTD. SP. ADR	08/22/07	12/15/10	25 000	448 56	361 75	86 81	
	11/12/07	12/15/10	95 000	1,704 54	1,718 67	(14 13)	
	01/31/08	12/15/10	112 000	2,009 57	1,653 34	356 23	
	02/06/08	12/15/10	297 000	5,328 94	4,129 96	1,198 98	
IMPALA PLATINUM HLDGS LTD ADR	08/26/08	12/15/10	62 000	2,005 66	1,673 78	331 88	
IVANHOE MINES LTD	05/24/06	07/20/10	205 000	3,421 88	1,417 23	2,004 65	
	08/02/07	07/20/10	87 000	1,452 21	1,227 57	224 64	
	08/02/07	11/05/10	40 000	1,070 32	564 40	505 92	
	08/07/07	11/05/10	88 000	2,354 70	1,173 92	1,180 78	
	08/22/07	11/05/10	225 000	6,020 54	2,531 25	3,489 29	
KINROSS GOLD CORP NEW	07/06/09	09/29/10	211 000	4,004 71	3,823 28	181 43	
KOREA ELECTRIC POWER CORP ADS	04/05/06	01/21/10	82 000	1,471 46	1,880 62	(409 16)	
MAGNA INTERNATIONAL INC	06/20/08	09/14/10	31 000	2,450 96	2,063 21	387 75	
	06/20/08	09/27/10	3 000	238 34	199 67	38 67	
	07/14/08	09/27/10	21 000	1,668 38	1,163 21	505 17	
	07/14/08	10/15/10	31 000	2,713 66	1,717 11	996 55	
	07/14/08	12/10/10	66 000	3,324 39	1,827 89	1,496 50	
MAGNA INTL A COM	06/05/08	05/07/10	49 000	3,461 14	3,406 46	54 68	
	06/20/08	05/07/10	26 000	1,836 52	1,730 43	106 09	
NEWCREST MINING LTD SPONS ADR	08/08/07	10/28/10	92 000	3,524 78	1,970 92	1,553 86	
	08/24/07	10/28/10	16 000	613 00	331 58	281 42	
NEXEN INC	10/01/07	12/15/10	6 000	131 34	185 33	(53 99)	
	10/10/07	12/15/10	80 000	1,751 16	2,459 56	(708 40)	
NINTENDO CO LTD ADR NEW	08/03/09	03/25/10	45 000	1,854 84	1,527 74	327 10	
NOVARTIS AG ADR	02/17/09	01/08/10	114 000	5,939 39	4,804 25	1,135 14	
	02/17/09	01/12/10	81 000	4,257 51	3,413 54	843 97	
	02/17/09	01/14/10	14 000	742 85	590 00	152 85	
	04/14/09	01/14/10	64 000	3,395 91	2,361 09	1,034 82	
	04/14/09	01/20/10	68 000	3,636 54	2,508 65	1,127 89	

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Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
PANASONIC CORP - SPON ADR	05/08/09	01/20/10	91 000	4,866.54	3,473.88	1,392.66	
REXAM PLC ADR NEW	08/17/07	12/15/10	51 000	719.87	898.39	(178.52)	
ROYAL DUTCH SHELL PLC CL B	10/28/09	06/03/10	173 000	4,024.15	3,932.22	91.93	
SEGA SAMMY HOLDINGS SPONS ADR	04/05/06	10/05/10	81 000	4,822.03	5,449.20	(627.17)	
	12/19/06	10/25/10	402 000	1,593.46	2,618.55	(1,025.09)	
	01/19/07	10/25/10	363 000	1,438.87	2,427.02	(988.15)	
	05/15/07	10/25/10	381 000	1,510.22	1,828.76	(318.54)	
	11/16/07	10/25/10	927 000	3,674.47	3,153.47	521.00	
	01/09/08	10/25/10	714 000	2,830.18	2,266.52	563.66	
SEVEN & I HLDGS CO LTD ADR	12/24/08	05/14/10	23 000	1,138.05	1,449.98	(311.93)	
	01/07/09	05/14/10	53 000	2,622.45	3,127.94	(505.49)	
	01/08/09	05/14/10	11 000	544.28	650.86	(106.58)	
SHISEIDO LTD SPON ADR	04/07/06	07/16/10	194 000	4,339.53	3,834.31	505.22	
SK TELCOM CO LTD	02/13/08	12/15/10	76 000	1,408.25	1,714.41	(306.16)	
SOCIETE GENERALE SP ADR	10/20/08	08/10/10	161 000	1,908.73	1,822.84	85.89	
	01/16/09	08/10/10	49 000	580.92	414.56	166.36	
SUNCOR ENERGY INC NEW COM	05/20/10	12/15/10	65 000	2,375.70	1,856.61	519.09	
SWISSCOM AG ADR	04/10/06	07/21/10	100 000	3,692.13	3,249.96	442.17	
TDK CP ADR NEW	10/22/08	04/26/10	22 000	1,441.82	764.34	677.48	
TECHNIP-COFLEXIP	12/12/08	04/26/10	115 000	7,536.77	3,827.34	3,709.43	
	11/20/08	02/02/10	8 000	597.72	191.50	406.22	
TELECOM ITALIA SPAN(NEW)SVGS SH	11/20/08	02/22/10	108 000	7,913.31	2,585.31	5,328.00	
TOPPAN PRGTG LTD ADR	04/07/06	12/15/10	131 000	1,396.85	3,514.28	(2,117.43)	
	04/07/06	01/27/10	180 000	8,188.24	12,455.35	(4,267.11)	
	12/05/06	01/27/10	97 000	4,412.55	5,181.50	(768.95)	
	08/03/07	01/27/10	58 000	2,638.43	3,051.82	(413.39)	
	08/03/07	04/09/10	69 000	3,085.31	3,630.62	(545.31)	
	08/08/07	04/09/10	38 000	1,699.16	2,016.57	(317.41)	
	08/24/07	04/09/10	84 000	3,756.03	4,107.60	(351.57)	
UNITED UTILITIES GROUP PLC	04/07/06	06/16/10	243 000	3,870.00	7,674.53	(3,804.53)	
	12/09/08	06/16/10	396 000	6,306.66	6,945.29	(638.63)	
VODAFONE GP PLC ADS NEW	05/25/06	11/02/10	49 000	1,350.97	1,231.03	119.94	
	08/03/06	11/02/10	73 000	2,012.67	1,587.94	424.73	

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Net Realized Gain/(Loss) This Period	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
	\$56,219.55	\$47,050.67	\$9,168.88
Net Realized Gain/(Loss) Year to Date	\$271,106.99	\$252,199.23	\$18,907.76

Gain/loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain/loss section of the disclosures for important information about gain/loss reporting.

From January through September, realized gain/loss information will be shown only for trades settling in the current month, and/or certain adjustments (to previously closed lots) made in the current month. From October through December, in order to provide information for year-end investment planning, complete year to date realized gain/loss detail will be displayed for trades settling through the last business day of the year.

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MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Quantity	Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments	Credits/(Debits)
12/16	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST						966 88
12/20	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST						84,117 24
12/22	Automatic Redemption	MS ACTIVE ASSETS TAX FR TRUST						(100,000 00)
12/23	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST						12 35
12/27	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST						9,938 51
12/28	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST						3,596 23
12/31	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST						12,505 49
NET ACTIVITY FOR PERIOD								\$12,387.95

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BANK OF AMERICA	6 1/4 4-15-12						
	06/02/06	02/11/10	4,000,000	\$4,276.04	\$4,056.90	\$219.14	
	12/17/07	02/11/10	18,000,000	19,242.18	18,496.15	746.03	
	04/24/08	02/11/10	1,000,000	1,069.01	1,031.98	37.03	
	09/04/08	02/11/10	1,000,000	1,069.01	1,021.96	47.05	
	12/18/08	02/11/10	1,000,000	1,069.01	1,022.71	46.30	
	06/02/09	07/21/10	9,000,000	10,778.49	9,537.17	1,241.32	
	06/24/09	07/21/10	10,000,000	10,290.80	10,242.41	48.39	
	06/15/09	07/21/10	9,000,000	9,934.88	8,978.67	956.21	
	02/26/07	07/21/10	5,000,000	5,794.60	5,074.03	720.57	
	08/22/07	07/21/10	3,000,000	3,476.76	2,988.00	488.76	
	10/30/08	07/21/10	9,000,000	10,033.74	7,336.71	2,697.03	
	08/12/09	07/21/10	7,000,000	7,882.07	7,568.95	313.12	
	08/12/09	09/13/10	17,000,000	19,247.23	18,320.57	926.66	
	06/26/09	07/22/10	85,000,000	86,004.70	85,229.62	775.08	
	10/15/09	06/22/10	131,000,000	134,323.34	132,446.97	1,876.37	
	05/27/10	07/22/10	27,000,000	28,289.79	27,548.48	741.31	
	05/27/10	09/28/10	67,000,000	71,380.06	68,308.75	3,071.31	
	06/26/09	05/27/10	94,000,000	97,253.90	94,262.03	2,991.87	
	06/22/10	07/22/10	47,000,000	47,591.26	47,229.84	361.42	
	06/22/10	12/16/10	20,000,000	20,222.82	20,084.65	138.17	
	06/22/10	12/29/10	64,000,000	64,789.76	64,267.10	522.66	
	09/28/10	12/16/10	42,000,000	42,256.28	43,679.52	(1,423.24)	
	04/20/05	01/25/10	205,580	205.58	207.37	(1.79) A	
	04/20/05	02/25/10	127,770	127.77	128.88	(1.11) A	
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REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FNMA POOL 681844	04/20/05	03/25/10	208 150	208 15	209 96	(1 81) A	
	04/20/05	04/25/10	197 560	197 56	199 28	(1 72) A	
	04/20/05	05/25/10	163 710	163 71	165 13	(1 42) A	
	04/20/05	06/25/10	414 480	414 48	418 09	(3 61) A	
	04/20/05	07/25/10	123 340	123 34	124 41	(1 07) A	
	04/20/05	08/25/10	260 450	260 45	262 72	(2 27) A	
	04/20/05	09/25/10	247 700	247 70	249 85	(2 15) A	
	04/20/05	10/25/10	412 240	412 24	415 83	(3 59) A	
	04/20/05	11/25/10	384 570	384 57	387 92	(3 35) A	
	04/20/05	12/25/10	365 580	365 58	368 76	(3 18) A	
	03/25/10		1 990	1 99	Please Provide	N/A	
	04/25/10		2 000	2 00	Please Provide	N/A	
FNMA POOL 681844	05/25/10		2 000	2 00	Please Provide	N/A	
	06/25/10		2 000	2 00	Please Provide	N/A	
	07/13/10		10 000 000	542 59	Please Provide	N/A	
	07/25/10		2 000	2 00	Please Provide	N/A	
	02/25/10		1 860	1 86	Please Provide	N/A	
	01/25/10		1 810	1 81	Please Provide	N/A	
FNMA POOL 735141	10/09/07	01/25/10	1 884 590	1 884 59	1 849 84	34 75	
	10/09/07	02/25/10	1 406 640	1 406 64	1 380 71	25 93	
	10/09/07	03/25/10	1 267 280	1 267 28	1 243 91	23 37	
	10/09/07	04/25/10	1 771 760	1 771 76	1 739 09	32 67	
	10/09/07	05/25/10	1 654 690	1 654 69	1 624 18	30 51	
	10/09/07	06/25/10	4 005 070	4 005 07	3 931 23	73 84	
	10/09/07	07/25/10	1 546 170	1 546 17	1 517 66	28 51	
	10/09/07	08/25/10	1 635 100	1 635 10	1 604 95	30 15	
	10/09/07	09/25/10	2 021 480	2 021 48	1 984 21	37 27	
	10/09/07	10/25/10	2 161 660	2 161 66	2 121 80	39 86	
	10/09/07	11/25/10	2 225 220	2 225 22	2 184 19	41 03	
	10/09/07	12/25/10	2 371 420	2 371 42	2 327 70	43 72	
GECC	5 450	1-15-13		7 568 26	7 087 52	480 74	
GOLDMAN SACHS	6 000	5-01-14		7 709 73	7 079 82	629 91	
HOUSEHOLD FINANCE	6 3/8	10-15-11	10 000 000	10 484 54	10 207 83	276 71 A	
J P MORGAN CHASE	5 3/4	1-02-13	5 000 000	5 402 50	5 096 85	305 65 A	
			18 000 000	19 449 00	18 222 83	1 226 17	
			1 000 000	1 080 50	1 001 94	78 56	
			1 000 000	1 080 50	962 69	117 81	
JP MORGAN CHASE	3 700	1-20-15	6 000 000	6 204 96	6 045 46	159 50	

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Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
KROGER CO	7 1/2 1-15-14	07/21/10	7,000,000	8,194.76	7,011.62	1,183.14	
METLIFE INC	7 7/17 2-15-19	07/21/10	7,000,000	8,443.82	8,102.98	340.84	
NATL RURAL UTIL	7 1/4 3-01-12	07/21/10	5,000,000	5,468.70	5,173.92	294.78	A
	06/02/06	07/21/10	3,000,000	3,281.22	3,071.42	209.80	
SBC COMMUNICATION	5 5/8 6-15-16	07/21/10	5,000,000	5,682.54	5,018.29	664.25	
	05/01/07	07/21/10	1,000,000	1,136.51	1,004.98	131.53	
	08/22/07	07/21/10	2,000,000	2,273.02	1,975.86	297.16	
TIME WARNER INC	5 7/8 11-15-16	07/21/10	8,000,000	9,054.72	8,634.41	420.31	
TOYOTA MOTOR	3 2/00 6-17-15	07/21/10	7,000,000	7,208.88	7,124.21	84.67	
US TSY NOTE	1 1/2 10-31-10	10/28/10	5,000,000	5,000.00	5,000.00	0.00	
US TSY NOTE	1 1/8 6-30-11	07/01/09	23,000,000	23,140.07	23,016.87	123.20	
US TSY NOTE	1 3/8 2-15-13	06/22/10	64,000,000	64,957.44	64,509.72	447.72	
		06/30/10	24,000,000	24,359.04	24,294.07	64.97	
US TSY NOTE	1 3/8 9-15-12	10/08/09	64,000,000	64,784.77	64,030.66	754.11	
US TSY NOTE	1 7/8 6-30-15	08/30/10	17,000,000	17,369.82	17,428.89	(59.07)	
US TSY NOTE	1 000 7-15-13	07/23/10	10,000,000	10,025.35	10,021.43	3.92	
US TSY NOTE	1 000 10-31-11	04/06/10	18,000,000	18,124.38	18,026.59	97.79	
US TSY NOTE	2 1/4 1-31-15	02/11/10	25,000,000	25,743.08	24,846.75	896.33	
		03/10/10	7,000,000	7,208.06	6,972.13	235.93	
		03/10/10	35,000,000	36,554.35	34,860.67	1,693.68	
US TSY NOTE	2 1/4 5-31-14	06/26/09	42,000,000	42,334.70	41,468.58	866.12	
US TSY NOTE	2 3/4 2-15-19	06/09/10	10,000,000	10,022.61	9,729.33	293.28	
		06/09/10	10,000,000	9,941.36	9,729.33	212.03	
		06/09/10	15,000,000	15,539.58	14,594.00	945.58	
		06/09/10	11,000,000	10,669.09	10,702.26	(33.17)	
		06/09/10	10,000,000	9,841.36	9,729.33	112.03	
US TSY NOTE TIIN	2 5/8 7-15-17	11/13/07	56,000,000	65,668.18	62,919.60	2,748.58	
US TSY NOTE TIIN	2 000 1-15-14	02/27/08	5,000,000	6,274.79	6,270.05	4.74	
		04/10/08	21,000,000	26,354.12	26,536.15	(182.03)	
		02/19/09	7,000,000	8,784.71	8,291.14	493.57	
VERIZON COMM	5 1/4 4-15-13	07/15/09	27,000,000	29,458.89	28,317.37	1,141.52	
VERIZON COMM	6 350 4-01-19	03/27/09	26,000,000	28,472.34	25,850.90	2,611.44	
VERIZON WIRELESS	7 3/8 11-15-13	04/20/10	10,000,000	11,703.30	11,498.80	204.50	
WACHOVIA CORP	5 3/4 6-15-17	07/21/09	12,000,000	13,299.72	12,133.72	1,166.00	



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Activity

Net Realized Gain/(Loss) This Period	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) Year to Date	\$160,541.66 \$1,419,249.46	\$161,180.75 \$1,378,991.81	-\$39,701.40 \$ 40,257.65

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Activity

CASH FLOW ACTIVITY BY DATE

Transaction Settlement		Description		Comments	Quantity	Price	Credits/(Debits)
Date	Activity Type	Date	Description				
12/15	Dividend	12/15	LIFE PARTNERS HLDGS INC				\$170.50
12/15	Dividend	12/15	CASS INFO SYS INC				44.32
12/15	Dividend	12/15	YOUNG INNOVATIONS INC				10.32
12/17	Dividend	12/17	JACK HENRY & ASSOC INC				84.46
12/20	Dividend	12/20	YOUNG INNOVATIONS INC				258.00
12/20	Bought	12/23	WILEY JOHN & SON CL A	ACTED AS AGENT	355.000	45.6190	(16,194.75)
12/24	Dividend	12/24	COMPUTER SERVICES INC				51.48
12/29	Dividend	12/29	RLI CORP				2,281.77
12/29	Dividend	12/29	SYNTEL INC				301.00
12/31	Dividend	12/31	ARES CAPITAL CORP				529.90
12/31	Dividend	12/31	OWENS & MINOR INC NEW				187.97
12/31	Dividend	12/31	HILLENBRAND INC				119.32
NET CREDITS/(DEBITS)							\$(12,155.71)

Purchase and Sale transactions above may have received an average price execution. Details regarding the actual prices are available upon request.

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY

Date	Activity Type	Description	Credits/(Debits)	
12/16	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST	\$225.14	
12/20	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST	84.46	
12/21	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST	258.00	
12/23	Automatic Redemption	MS ACTIVE ASSETS TAX FR TRUST	(16,194.75)	
12/28	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST	51.48	
12/30	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST	2,582.77	
NET ACTIVITY FOR PERIOD			\$(12,992.90)	

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ABM INDUSTRIES INCORPORATED	10/18/07	06/14/10	290.000	\$6,235.99	\$6,784.58	\$(548.59)	
	10/24/07	06/14/10	139.000	2,988.98	3,131.31	(142.33)	
ARES CAPITAL CORP	07/30/07	09/20/10	648.000	9,818.33	9,995.24	(176.91)	
	08/02/07	09/20/10	92.000	1,393.96	1,410.99	(17.03)	
							CONTINUED

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Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BALCHEM CP	04/27/06	01/20/10		10.16	0.00	10.16	Cash in Lieu
CARBO CERAMICS INC	03/12/09	06/14/10	195 000	14,408.92	6,637.92	7,771.00	
CHTM 15952 TNDR	08/02/07	02/10/10	43 000	4,020.50	2,463.44	1,557.06	
	08/22/07	02/10/10	25 000	2,337.50	1,481.25	856.25	
	06/12/08	02/10/10	162 000	15,147.00	9,617.39	5,529.61	
	08/17/09	02/10/10	64 000	5,984.00	4,049.28	1,934.72	
ENTERTAINMENT PTYS TR	07/30/07	09/21/10	31 000	1,413.52	1,418.40	(4.88)	
	08/02/07	09/21/10	111 000	5,061.30	5,000.91	60.39	
FINANCIAL FEDERAL CORP	03/12/09	09/21/10	166 000	7,569.15	2,532.84	5,036.31	
	09/22/06	02/05/10	122 000	3,214.21	3,407.50	(193.29)	
	10/05/06	02/05/10	19 000	500.57	516.23	(15.66)	
	07/30/07	02/05/10	135 000	3,556.71	3,858.30	(301.59)	
	08/02/07	02/05/10	76 000	2,002.29	2,177.99	(175.70)	
	08/22/07	02/05/10	18 000	474.23	570.60	(96.37)	
	08/17/09	02/05/10	161 000	4,241.70	3,289.55	952.15	
ISHARES RUSSELL 2000 VALUE FD	05/25/10	07/27/10	268 000	16,626.83	15,820.71	806.12	
MATTHEWS INTL CP CL A	04/27/06	11/24/10	23 000	762.44	805.78	(43.34)	
	04/27/07	11/24/10	92 000	3,049.76	3,930.85	(881.09)	
	07/30/07	11/24/10	145 000	4,806.69	5,511.38	(704.69)	
ROPER IND INC	12/15/08	09/17/10	277 000	17,752.93	10,792.17	6,960.76	
	08/17/09	09/17/10	66 000	4,229.94	2,956.80	1,273.14	
Net Realized Gain/(Loss) This Period				\$0.00	\$0.00	\$0.00	
Net Realized Gain/(Loss) Year to Date				\$137,607.61	\$108,161.41	\$29,446.20	

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MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments	Credits/(Debits)
12/23	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST	9 000	\$415.75	\$271.40	\$144.35	A	24.11
12/30	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST	50 000	2,309.74	1,121.26	1,188.48	A	1,365.00
12/31	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST	22 000	1,215.92	472.58	743.34	A	28.00
NET ACTIVITY FOR PERIOD								\$(22,887.69)

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AMERICAN EXPRESS CO	10/29/02	12/15/10	9 000	\$415.75	\$271.40	\$144.35	A
	11/10/97	12/15/10	50 000	2,309.74	1,121.26	1,188.48	A
AMERIPRISE FINCL INC	10/29/02	12/15/10	22 000	1,215.92	472.58	743.34	A
	10/06/03	12/15/10	2 000	110.54	58.14	52.40	A
	08/02/05	12/15/10	4 000	221.08	138.24	82.84	A
BANK OF NEW YORK MELLON CORP	02/27/07	12/15/10	100 000	2,923.78	4,465.34	(1,541.56)	
BERKSHIRE HATHAWAY CL-B NEW	10/29/02	04/26/10	94 000	7,458.48	4,546.28	2,912.20	
	10/29/02	12/15/10	106 000	8,448.17	5,126.66	3,321.51	
	10/06/03	12/15/10	160 000	12,751.96	8,085.21	4,666.75	
CANADIAN NATURAL RESOURCES LTD	12/13/07	12/15/10	32 000	1,354.21	1,090.13	264.08	
CARDINAL HEALTH INC	07/28/04	01/11/10	70 000	2,251.41	2,253.03	(1.62)	
	07/28/04	06/16/10	25 000	891.48	804.66	86.82	
	07/30/07	06/16/10	60 000	2,139.56	2,840.29	(700.73)	
	08/14/09	06/16/10	70 000	2,496.15	1,666.14	830.01	
CAREFUSION CORP	07/28/04	08/12/10	47 000	1,065.51	1,172.48	(106.97)	
	07/30/07	08/12/10	30 000	680.11	1,089.11	(409.00)	
	08/14/09	08/12/10	35 000	793.46	638.89	154.57	
COCA COLA CO	02/04/10	12/15/10	20 000	1,297.17	1,084.88	212.29	
COMCAST CORP CL A SPECIAL NEW	03/10/05	02/12/10	252 000	3,654.48	5,602.80	(1,948.32)	A
	08/02/05	02/12/10	278 000	4,031.53	5,601.69	(1,570.16)	A
	07/30/07	02/12/10	300 000	4,350.57	7,956.00	(3,605.43)	
	08/22/07	02/12/10	200 000	2,900.38	4,934.00	(2,033.62)	
	08/14/09	02/12/10	190 000	2,755.36	2,640.68	114.68	
CONOCOPHILLIPS	08/22/07	01/26/10	44 000	2,205.14	3,465.00	(1,259.86)	
	08/22/07	07/08/10	13 000	664.46	1,023.75	(359.29)	
COSTCO WHOLESALE CORP NEW	12/29/08	07/08/10	80 000	4,089.02	3,920.80	168.22	
	10/29/02	12/15/10	86 000	6,118.79	2,966.34	3,152.45	A
CVS CAREMARK CORP	12/27/05	12/15/10	67 000	2,261.21	2,083.40	177.81	

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REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
DEVON ENERGY CORP NEW	10/29/02	12/15/10	100 000	7,345 47	2,441 50	4,903 97	A
DIAGEO PLC SPON ADR NEW	10/29/02	12/15/10	23 000	1,676 44	966 31	710 13	A
	10/29/02	12/15/10	20 000	1,457 77	840 27	617 50	A
EOG RESOURCES INC	10/29/02	12/15/10	6 000	541 73	107 08	434 65	A
EXPRESS SCRIPTS INC COMMON	02/21/08	12/15/10	32 000	1,732 77	1,045 05	687 72	
GOOGLE INC-CL A	10/16/08	01/14/10	15 000	8,827 53	4,880 90	3,946 63	
H & R BLOCK INC	10/06/03	02/01/10	25 000	537 98	537 74	0 24	A
	05/21/04	02/01/10	30 000	645 57	705 05	(59 48)	A
	08/02/05	02/01/10	130 000	2,797 49	3,743 64	(946 15)	A
	07/30/07	02/01/10	115 000	2,474 70	2,298 30	176 40	
	12/29/08	02/01/10	75 000	1,613 93	1,628 01	(14 08)	
HEWLETT PACKARD	01/16/08	12/15/10	75 000	3,097 44	3,304 01	(206 57)	
IRON MOUNTAIN INC (DL)	11/19/04	12/15/10	76 000	1,869 56	1,571 18	298 38	A
JOHNSON & JOHNSON	10/21/08	12/15/10	15 000	939 58	962 86	(23 28)	
JPMORGAN CHASE & CO	08/02/05	03/10/10	148 000	6,423 97	5,249 56	1,174 41	A
	07/30/07	03/10/10	7 000	303 84	305 90	(2 06)	
	07/30/07	05/24/10	160 000	6,353 44	6,992 00	(638 56)	
	07/30/07	05/26/10	103 000	4,022 75	4,501 10	(478 35)	
	08/15/08	05/26/10	61 000	2,382 41	2,309 34	73 07	
	08/15/08	07/27/10	79 000	3,225 28	2,990 78	234 50	
	08/14/09	07/27/10	40 000	1,633 05	1,694 32	(61 27)	
LOCKHEED MARTIN CORP	11/11/10	12/15/10	4 000	279 63	280 25	(0 62)	
MERCK & CO INC NEW COM	11/10/08	12/15/10	105 000	3,863 93	1,559 47	2,304 46	
MICROSOFT CORP	10/29/02	06/11/10	47 000	1,191 22	1,205 00	(13 78)	A
	08/03/05	06/11/10	135 000	3,421 58	3,674 70	(253 12)	A
	04/05/06	06/11/10	63 000	1,596 74	1,743 21	(146 47)	
	04/05/06	12/15/10	147 000	4,097 04	4,067 49	29 55	
	07/30/07	12/15/10	35 000	975 48	1,016 75	(41 27)	
MOODY'S CORP	10/29/02	12/15/10	101 000	2,747 55	2,242 97	504 58	A
NEWS CORP LTD CL A DEL	04/05/06	03/16/10	165 000	2,320 12	2,776 95	(456 83)	
	04/05/06	09/20/10	195 000	2,722 60	3,281 85	(559 25)	
	09/11/06	09/20/10	195 000	2,722 60	3,625 03	(902 43)	
	07/30/07	09/20/10	275 000	3,839 57	5,821 75	(1,982 18)	
	08/22/07	09/20/10	90 000	1,256 59	1,826 10	(569 51)	
	12/29/08	09/20/10	120 000	1,675 45	1,024 37	651 08	
	08/14/09	09/20/10	190 000	2,652 79	2,103 24	549 55	
OCCIDENTAL PETROLEUM CORP DE	09/10/03	12/15/10	77 000	7,294 85	1,353 77	5,941 08	A
Pfizer Inc	03/04/09	12/15/10	38 000	649 78	467 14	182 64	

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EDUCATION
ACCOUNTS

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REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
PROCTER & GAMBLE	05/11/06	12/15/10	50 000	3,190.94	2,795.83	395.11	
SEALED AIR CP NEW	10/29/02	12/15/10	116 000	2,872.11	855.23	2,016.88	A
TEXAS INSTRUMENTS	05/27/08	12/15/10	269 000	8,767.47	8,670.95	96.52	
TYCO INTERNATIONAL LTD NEW	07/30/07	12/15/10	45 000	1,889.96	2,125.80	(235.84)	
UNITED PARCEL SERVICE INC CL-B	02/04/10	07/23/10	97 000	6,167.99	5,601.40	566.59	
VULCAN MATERIALS CO	10/29/02	12/02/10	60 000	2,540.88	1,969.47	571.41	A
	07/30/07	12/02/10	35 000	1,482.18	3,289.30	(1,807.12)	
	08/14/09	12/02/10	23 000	974.00	1,117.11	(143.11)	
WALT DISNEY CO HLDG CO	12/23/09	10/06/10	300 000	10,066.44	9,684.00	382.44	
WELLS FARGO & CO NEW	10/29/02	12/15/10	78 000	2,325.92	1,941.17	384.75	A
Net Realized Gain/(Loss) This Period				\$102,040.80	\$71,954.54	\$30,086.26	
Net Realized Gain/(Loss) Year to Date				\$225,343.53	\$202,314.38	\$23,029.15	

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MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments	Credits/(Debits)
12/29	Automatic Investment	BANK DEPOSIT PROGRAM	25,000,000	\$26,191.00	\$24,920.25	\$1,270.75		26,538.75
12/30	Automatic Investment	BANK DEPOSIT PROGRAM	25,000,000	25,244.00	24,907.25	336.75		1.55
12/30	Automatic Redemption	BANK DEPOSIT PROGRAM	25,000,000	26,447.75	25,452.65	995.10		(50,000.00)
12/31	Automatic Investment	BANK DEPOSIT PROGRAM	1,250,000	21,015.99	25,000.00	(3,984.01)		123.29
NET ACTIVITY FOR PERIOD								\$3,014.62

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ALCOA INC	5 550 2-01-17	06/03/10	25,000,000	\$26,191.00	\$24,920.25	\$1,270.75	
ANADARKO PETRO	5 000 10-01-12	07/23/10	25,000,000	25,244.00	24,907.25	336.75	
BANK OF AMERICA	5 1/4 12-01-15	06/02/10	25,000,000	26,447.75	25,452.65	995.10	
BLACKROCK BUILD AMERICA BD TR		08/26/10	1,250,000	21,015.99	25,000.00	(3,984.01)	
DOW CHEMICAL CO	5 700 5-15-18	07/22/10	25,000,000	26,559.25	26,858.61	(299.36)	
EXELON CORP	4 900 6-15-15	06/01/10	25,000,000	27,514.50	26,665.59	848.91	
		06/08/10	10,000,000	10,845.20	10,717.17	128.03	
		07/22/10	15,000,000	16,267.80	16,359.45	(91.65)	
FMCC	7 800 6-01-12	06/01/10	25,000,000	26,392.50	25,820.77	571.73	
FORD MOTOR CREDIT	8 000 6-01-14	06/01/10	25,000,000	27,119.00	25,938.34	1,180.66	
GECC	5 400 2-15-17	06/01/10	25,000,000	27,345.25	26,655.60	689.65	
GEN ELCC CAP CORP	5 000 1-08-16	06/02/10	25,000,000	27,262.75	26,546.03	716.72	
GOLDMAN SACHS	6 1/4 9-01-17	06/02/10	25,000,000	27,692.00	26,392.00	1,300.00	
KEYBANK NATL ASSN	5 450 3-03-16	07/23/10	50,000,000	53,845.00	52,763.42	1,081.58	
MERRILL LYNCH	5 300 9-30-15	06/02/10	25,000,000	26,181.50	25,827.06	354.44	
PEPCO TF065 ET	6 1/8 6-01-17	06/01/10	25,000,000	28,125.00	27,354.75	770.25	
PROTECTIVE LIFE	4 300 6-01-13	06/02/10	25,000,000	25,798.50	25,592.42	206.08	
PRUDENTIAL FINL	4 3/4 4-01-14	06/02/10	25,000,000	26,536.50	26,131.05	405.45	
SUNTRUST BANKS	5 1/4 11-05-12	06/02/10	25,000,000	26,234.00	26,163.59	70.41	
TEXTRON INC	5 600 12-01-17	07/22/10	25,000,000	25,549.00	26,494.56	(945.56)	
WESTERN ASSET HIGH YIELD		10/26/10	1,250,000	23,071.37	25,000.00	(1,928.63)	



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	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	\$148,822.11	\$155,337.53	\$(6,515.42)
Net Realized Gain/(Loss) Year to Date	\$551,237.86	\$547,560.56	\$3,677.30

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Activity

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
12/16	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST	256.85
12/23	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST	64.60
12/28	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST	56.35
12/29	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST	74.25
12/31	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST	195.40
NET ACTIVITY FOR PERIOD			\$1,460.73

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AMAZON COM INC	08/08/08	03/22/10	160.000	\$20,706.40	\$12,741.98	\$7,964.42	
APACHE CORP	03/03/09	06/07/10	155.000	13,692.51	8,350.35	5,342.16	
APPLE INC	09/19/08	05/28/10	26.000	6,710.09	3,623.24	3,086.85	
APPLIED MATERIALS INC	01/22/10	09/09/10	1,055.000	11,412.58	13,991.73	(2,579.15)	
DEERE & CO	03/23/10	09/07/10	30.000	2,036.89	1,839.02	197.87	
ECOLAB INC	03/23/10	10/19/10	10.000	744.27	613.01	131.26	
	04/11/07	03/24/10	5.000	216.73	218.53	(1.80)	
	04/18/07	03/24/10	50.000	2,167.33	2,201.63	(34.30)	
	04/26/07	03/24/10	50.000	2,167.33	2,203.87	(36.54)	
	08/02/07	03/24/10	145.000	6,285.25	6,237.90	47.35	
	08/07/07	03/24/10	45.000	1,950.59	1,902.77	47.82	
	08/22/07	03/24/10	45.000	1,950.59	1,854.00	96.59	
EMERSON ELECTRIC CO	10/29/02	05/24/10	69.000	3,153.71	1,669.80	1,483.91	A
	10/06/03	05/24/10	40.000	1,828.24	1,066.00	762.24	A
	06/07/04	05/24/10	66.000	3,016.60	2,003.58	1,013.02	A
	08/02/07	05/24/10	60.000	2,742.36	2,881.80	(139.44)	
	08/07/07	05/24/10	35.000	1,599.71	1,679.65	(79.94)	
	08/22/07	05/24/10	35.000	1,599.71	1,629.25	(29.54)	
EXPEDITORS INTL WASH INC	04/05/06	01/21/10	230.000	8,054.70	10,163.85	(2,109.15)	
	08/02/07	01/21/10	95.000	3,326.94	4,301.60	(974.66)	
	08/07/07	01/21/10	30.000	1,050.61	1,434.30	(383.69)	
	08/22/07	01/21/10	40.000	1,400.82	1,812.00	(411.18)	
GILEAD SCIENCE	11/05/07	10/01/10	315.000	11,257.36	14,795.24	(3,537.88)	
GOOGLE INC-CL A	02/05/09	07/08/10	33.000	14,898.19	11,341.16	3,557.03	
HIOPIRA INC	06/22/10	08/04/10	255.000	13,131.58	14,520.95	(1,389.37)	
INTERCONTINENTALEXCHANGE, INC	08/03/09	08/13/10	143.000	13,731.03	13,649.52	81.51	

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BUSINESS ACCOUNTS

TRUST ACCOUNTS

EDUCATION ACCOUNTS

RETIREMENT ACCOUNTS

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CONSOLIDATED SUMMARY

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REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
INTUIT INC	05/28/10	10/04/10	50 000	2,229 04	1,779 86	449 18	
ITT CORP	10/26/09	08/31/10	250 000	10,612 95	13,683.23	(3,070 28)	
JOHNSON & JOHNSON	05/07/07	06/18/10	165 000	9,742 04	10,547 16	(805 12)	
	08/02/07	06/18/10	85 000	5,018 63	5,202 97	(184 34)	
	08/07/07	06/18/10	30 000	1,771 28	1,852 50	(81 22)	
	08/22/07	06/18/10	15 000	885.64	928 20	(42.56)	
LOWES COMPANIES INC	12/11/08	10/18/10	520 000	10,934.06	11,257 01	(322 95)	
MICROSOFT CORP	10/20/08	04/06/10	515 000	15,185.08	12,121.35	3,063.73	
MONSANTO CO/NEW	04/05/06	05/27/10	85 000	4,125 71	3,614 62	511.09	
	08/07/07	05/27/10	20 000	970.76	1,310 80	(340.04)	
	08/22/07	05/27/10	15 000	728 07	990 30	(262 23)	
NIKE INC B	04/05/06	01/21/10	125 000	7,931 74	5,275 00	2,656 74	
	08/02/07	01/21/10	20 000	1,269 08	1,134 40	134.68	
	08/07/07	01/21/10	30 000	1,903 62	1,730 70	172 92	
	08/22/07	01/21/10	35 000	2,220 89	1,888 95	331 94	
NORTHERN TRUST CORP	09/08/08	06/21/10	195 000	9,721 32	15,995 17	(6,273.85)	
NUCOR CORPORATION	02/15/08	02/25/10	220 000	9,127 61	13,440 53	(4,312.92)	
QUEST DIAGNOSTICS INC	08/27/09	04/16/10	245 000	14,339 62	13,512.75	826 87	
TRANSOCEAN LTD	09/18/09	04/29/10	165 000	13,014.63	14,194.34	(1,179.71)	
UNITED TECHNOLOGIES CORP	04/05/06	03/04/10	10 000	702 61	582 00	120 61	
	04/05/06	05/28/10	20 000	1,357 02	1,164 00	193 02	
VISA INC CL A	03/03/09	08/06/10	150 000	10,735.07	8,234 94	2,500 13	
VODAFONE GP PLC ADS NEW	10/26/09	04/16/10	645 000	15,132.15	14,473 86	658 29	
Net Realized Gain/(Loss) This Period				\$0.00	\$0.00	\$0.00	
Net Realized Gain/(Loss) Year to Date				\$300,490.74	\$293,641.37	\$6,849.37	

Gain/loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain/loss section of the disclosures for important information about gain/loss reporting.

From January through September, realized gain/loss information will be shown only for trades settling in the current month, and/or certain adjustments (to previously closed lots) made in the current month. From October through December, in order to provide information for year-end investment planning, complete year to date realized gain/loss detail will be displayed for trades settling through the last business day of the year.

A - You executed this transaction elsewhere and later transferred the security to your Morgan Stanley Smith Barney Account. Another financial institution has provided Morgan Stanley Smith Barney the transaction detail for this position.



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MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY

Date	Activity Type	Description	Credits/(Debits)
12/2	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST	\$26.91
12/3	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST	21.90
12/7	Automatic Redemption	MS ACTIVE ASSETS TAX FR TRUST	(1,575.02)
12/8	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST	224.00
12/9	Automatic Redemption	MS ACTIVE ASSETS TAX FR TRUST	(1,966.34)
12/10	Automatic Redemption	MS ACTIVE ASSETS TAX FR TRUST	(2,353.42)
12/13	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST	60.50
12/14	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST	15.04
12/16	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST	272.07
12/17	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST	3,562.78
12/20	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST	355.43
12/22	Automatic Redemption	MS ACTIVE ASSETS TAX FR TRUST	(799.15)
12/23	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST	16.74
12/27	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST	3,070.04
12/31	Automatic Investment	MS ACTIVE ASSETS TAX FR TRUST	138.48
NET ACTIVITY FOR PERIOD			\$1,069.96

UNSETTLED TRADE ACTIVITY

Transaction Settlement Date	Activity Type	Description	Comments	Quantity	Price	Pending Credits/(Debits)
12/29 1/3	Bought	PNC FINL SVCS GP	UNSETTLED PURCHASE	29,000	\$61.1875	\$(1,774.44)
12/30 1/4	Sold	ANADARKO PETE	UNSETTLED SALE	29,000	74.1680	2,150.83

Unsettled Trades are shown for informational purposes only and will be included in totals when the transactions settle

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ABBOTT LABORATORIES	01/28/09	03/04/10	22,000	\$1,189.60	\$1,198.90	\$(9.30)	
	01/30/09	03/04/10	2,000	108.14	110.83	(2.69)	
	01/30/09	03/05/10	15,000	814.62	831.24	(16.62)	
	01/30/09	03/08/10	5,000	271.92	277.08	(5.16)	
	02/09/09	03/08/10	7,000	380.69	400.40	(19.71)	
	02/09/09	03/18/10	17,000	913.07	972.40	(59.33)	
	02/19/09	03/18/10	11,000	590.81	597.96	(7.15)	

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REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ADOBE SYSTEMS	02/19/09	03/22/10	9 000	486.59	489 24	(2 65)	
	09/08/09	03/22/10	22 000	1,189 45	1,008 57	180 88	
	09/08/09	03/25/10	16 000	859 50	733 51	125 99	
	09/08/09	03/26/10	6,000	317.38	275.06	42.32	
	09/10/09	03/26/10	10 000	528 96	467 26	61 70	
	09/10/09	03/29/10	23 000	1,220 42	1,074 71	145.71	
	09/14/09	03/29/10	9 000	477.56	425 67	51.89	
	09/14/09	03/30/10	7 000	369.64	331 07	38.57	
	02/02/10	03/30/10	26 000	1,372.96	1,409.14	(36 18)	
	02/02/10	03/31/10	7 000	367 88	379 38	(11 50)	
AMERICAN EXPRESS CO	02/04/10	03/31/10	26 000	1,366 42	1,405 37	(38 95)	
	10/16/09	02/12/10	46 000	1,455 08	1,639 50	(184 42)	
	11/03/09	02/12/10	7 000	221.43	229 53	(8 10)	
	11/03/09	03/09/10	18 000	634 80	590 23	44 57	
	11/04/09	03/09/10	9 000	317 40	308 91	8 49	
	11/04/09	03/19/10	12 000	415.90	411 87	4 03	
	02/01/10	03/19/10	24 000	830 21	776 20	54 01	
	02/01/10	03/19/10	12 000	415 90	388 10	27 80	
	05/06/09	05/07/10	36 000	1,460 04	978 83	481.21	
	05/06/09	05/14/10	15 000	610 65	407 84	202 81	
AMERICAN TOWER CP CLASS A	08/27/09	05/14/10	15 000	610 65	510.37	100 28	
	10/16/09	05/14/10	26 000	1,058 46	904 33	154.13	
	11/13/09	07/09/10	32 000	1,359.71	1,282.47	77 24	
	02/01/10	07/09/10	31 000	1,317 22	1,181 85	135 37	
	09/08/09	03/26/10	29 000	1,213 96	991.75	222 21	
	09/08/09	10/13/10	15 000	760.66	512.97	247 69	
	09/14/09	10/13/10	2 000	101 42	69.91	31 51	
	05/02/08	08/27/10	8 000	1,923 12	1,436 87	486.25	
	05/02/08	11/09/10	4 000	1,278 77	718 44	560 33	
	06/17/08	11/09/10	4 000	1,278.77	711 24	567.53	
BAIDU INC ADS	06/17/08	12/13/10	6 000	1,942 04	1,066 86	875 18	
	06/17/08	12/13/10	5 000	1,620.74	889 05	731 69	
	09/17/09	03/19/10	2 000	1,138 72	812 80	325 92	
	09/17/09	03/25/10	1 000	601.70	406.40	195.30	
	09/24/09	03/25/10	1 000	601.70	387 13	214 57	
	09/24/09	10/29/10	24 000	2,637 63	929 11	1,708 52	
	09/24/09	11/19/10	7 000	760 07	270 99	489 08	
	09/24/09	11/22/10	9 000	962 88	348 42	614 46	

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REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CISCO SYS INC	10/06/09	11/22/10	9 000	962.88	355 65	607 23	
	02/08/10	09/01/10	88 000	1,785.81	2,095 25	(309.44)	
	02/08/10	09/02/10	12 000	243 94	285 72	(41 78)	
	02/11/10	09/02/10	34 000	691.17	806 62	(115.45)	
	03/04/10	09/02/10	21 000	426 90	522 05	(95 15)	
	03/04/10	11/11/10	13 000	269.10	323.17	(54.07)	
	03/05/10	11/11/10	26 000	538 20	655.72	(117.52)	
	03/05/10	11/15/10	75 000	1,505.24	1,891 50	(386.26)	
	03/08/10	11/15/10	15 000	301 05	386 17	(85.12)	
	03/08/10	11/16/10	51 000	989.63	1,312.99	(323 36)	
	03/09/10	11/16/10	41 000	795.59	1,065.12	(269.53)	
	03/09/10	11/18/10	18 000	354 60	467 61	(113 01)	
	05/24/10	11/18/10	59 000	1,162.30	1,393.46	(231.16)	
	07/14/10	11/18/10	19 000	374 30	450 79	(76 49)	
	04/23/10	05/21/10	13 000	859.19	1,037 21	(178 02)	
CREE RESEARCH INC	04/23/10	05/21/10	9 000	594 95	718 07	(123 12)	
	05/03/10	05/21/10	12 000	793 09	906 06	(112 97)	
CROWN CASTLE INTL	02/01/10	12/14/10	21 000	886.58	775.35	111 23	
	02/10/10	12/14/10	23 000	971.02	826.76	144 26	
DOW CHEMICAL CO	06/09/09	05/10/10	82 000	2,256 99	1,421 86	835 13	
	07/07/09	05/10/10	27 000	743.15	404.47	338.68	
EMC CORP MASS	07/07/09	08/03/10	63 000	1,625.45	943 75	681.70	
	01/14/10	08/06/10	48 000	960 51	873 17	87 34	
	01/15/10	08/06/10	46 000	920.49	822 88	97 61	
	01/19/10	08/06/10	20 000	400.21	363 89	36 32	
	01/19/10	08/12/10	26 000	485 29	473.05	12 24	
	01/19/10	08/13/10	2 000	37 74	36 39	1 35	
	01/20/10	08/13/10	51 000	962.36	909.30	53 06	
	01/26/10	08/13/10	35 000	660 45	618 85	41 60	
	01/26/10	08/18/10	35 000	654.91	616 84	38.07	
	01/26/10	08/18/10	11 000	205 83	194 49	11 34	
EOG RESOURCES INC	01/26/10	10/13/10	5 000	101 66	88 12	13 54	
	03/24/10	10/13/10	49 000	996 23	928 28	67.95	
	05/25/10	10/13/10	33 000	670.93	576 08	94 85	
	05/25/10	10/15/10	11 000	233.99	192 03	41 96	
	07/23/10	10/15/10	77 000	1,637 96	1,547 83	90 13	
EOG RESOURCES INC	05/07/09	04/01/10	10 000	948.21	762.58	185.63	
	05/07/09	09/17/10	8 000	713.71	610 06	103 65	

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REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FEDEX CORP	11/16/09	09/17/10	6 000	535.29	544.00	(8.71)	
	11/16/09	09/20/10	12 000	1,062.77	1,088.00	(25.23)	
	12/21/09	09/20/10	5 000	442.82	473.26	(30.44)	
	03/18/10	06/17/10	19 000	1,472.61	1,694.92	(222.31)	
	03/22/10	07/09/10	19 000	1,406.54	1,725.58	(319.04)	
FORD MOTOR CO NEW	03/23/10	07/09/10	13 000	962.37	1,192.37	(230.00)	
	03/23/10	09/02/10	7 000	570.87	642.05	(71.18)	
	03/26/10	09/02/10	8 000	652.43	726.92	(74.49)	
	01/15/10	03/18/10	149 000	2,082.20	1,727.68	354.52	
	04/05/06	06/04/10	7 000	461.60	452.69	8.91	
GENL DYNAMICS CORP	11/25/08	03/25/10	15 000	699.67	666.94	32.73	
	11/25/08	04/12/10	13 000	596.38	578.02	18.36	
	12/23/08	04/12/10	9 000	412.88	456.74	(43.86)	
	01/28/09	04/12/10	11 000	504.63	559.28	(54.65)	
	10/22/09	04/12/10	20 000	917.50	894.00	23.50	
GOLDMAN SACHS GRP INC	10/22/09	04/22/10	39 000	1,590.29	1,743.30	(153.01)	
	10/23/09	04/22/10	40 000	1,631.06	1,772.39	(141.33)	
	03/25/09	04/06/10	12 000	2,076.56	1,336.31	740.25	
	03/25/09	04/16/10	21 000	3,371.15	2,338.54	1,032.61	
	04/14/09	04/16/10	6 000	963.18	723.10	240.08	
GOOGLE INC-CL A	04/14/09	06/10/10	20 000	2,640.78	2,410.34	230.44	
	01/29/10	06/10/10	2 000	264.08	305.74	(41.66)	
	10/29/08	01/11/10	7 000	4,181.86	2,575.97	1,605.89	
	10/31/08	01/12/10	2 000	1,187.86	733.61	454.25	
	01/29/09	04/29/10	4 000	2,119.87	1,369.26	750.61	
HOME DEPOT INC	01/29/09	08/12/10	1 000	492.23	342.32	149.91	
	02/10/09	08/12/10	5 000	2,461.14	1,816.23	644.91	
	02/10/09	08/18/10	2 000	971.44	726.49	244.95	
	02/18/09	08/18/10	1 000	485.72	349.56	136.16	
	02/18/09	08/20/10	2 000	925.35	699.13	226.22	
	08/27/09	08/20/10	5 000	2,313.36	2,330.29	(16.93)	
	03/24/10	09/01/10	2 000	920.26	1,118.51	(198.25)	
	04/15/10	09/01/10	1 000	460.13	594.99	(134.86)	
	04/15/10	09/02/10	1 000	461.69	594.99	(133.30)	
	07/21/10	09/02/10	2 000	923.38	965.24	(41.86)	
	05/05/10	07/09/10	45 000	1,271.79	1,602.09	(330.30)	
	05/05/10	07/13/10	4 000	114.93	142.41	(27.48)	
	05/10/10	07/13/10	55 000	1,580.23	1,926.39	(346.16)	

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REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
HSBC HOLDINGS PLC SPON ADR NEW	05/10/10	07/15/10	14 000	395 54	490 35	(94 81)	
	05/11/10	07/15/10	11 000	310 78	392 52	(81 74)	
	05/11/10	07/22/10	59 000	1 670 48	2 105 31	(434 83)	
	05/11/10	07/23/10	10 000	282 77	356 83	(74 06)	
	05/25/10	07/23/10	48 000	1 357 31	1 593 88	(236 57)	
	08/27/09	02/02/10	10 000	546 35	547 08	(0 73)	
	08/27/09	02/03/10	15 000	815 85	820 62	(4 77)	
	08/27/09	02/05/10	16 000	818 91	875 33	(56 42)	
	08/31/09	02/05/10	13 000	665 37	701 94	(36 57)	
	08/31/09	02/11/10	15 000	767 19	809 93	(42 74)	
INTL BUSINESS MACHINES CORP	08/31/09	02/16/10	15 000	785 48	809 93	(24 45)	
	01/30/09	01/28/10	26 000	3 222 08	2 396 72	825 36	
	02/09/09	01/28/10	3 000	371 78	289 03	82 75	
	02/09/09	01/29/10	4 000	491 25	385 37	105 88	
	04/01/09	01/29/10	10 000	1 228 14	978 72	249 42	
	04/01/09	02/16/10	13 000	1 617 38	1 272 34	345 04	
	04/01/09	03/04/10	6 000	759 61	587 23	172 38	
	04/01/09	03/05/10	1 000	127 22	97 87	29 35	
	04/02/09	03/05/10	6 000	763 29	609 98	153 31	
	04/02/09	03/08/10	4 000	506 44	406 66	99 78	
JOHNSON & JOHNSON	08/07/09	03/08/10	6 000	759 66	714 51	45 15	
	08/27/09	03/08/10	3 000	379 83	357 90	21 93	
	08/27/09	03/09/10	26 000	3 276 59	3 101 81	174 78	
	11/12/09	03/25/10	13 000	842 46	796 51	45 95	
	11/12/09	03/25/10	9 000	583 24	550 98	32 26	
	11/12/09	04/22/10	18 000	1 159 04	1 101 96	57 08	
	11/16/09	04/22/10	5 000	321 96	310 63	11 33	
	11/16/09	07/21/10	21 000	1 203 83	1 304 65	(100 82)	
	11/16/09	07/21/10	9 000	515 93	557 74	(41 81)	
	11/16/09	07/22/10	5 000	287 11	309 85	(22 74)	
JPMORGAN CHASE & CO	11/20/09	07/22/10	26 000	1 492 96	1 620 72	(127 76)	
	11/27/09	07/22/10	5 000	287 11	314 37	(27 26)	
	12/01/09	07/22/10	19 000	1 091 01	1 205 36	(114 35)	
	03/23/09	04/19/10	29 000	1 297 26	764 56	532 70	
	03/24/09	04/19/10	27 000	1 207 80	770 25	437 55	
	03/24/09	06/04/10	20 000	768 46	570 55	197 91	
	03/25/09	06/04/10	2 000	76 85	54 69	22 16	
	03/25/09	08/12/10	42 000	1 584 02	1 148 39	435 63	

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Morgan Stanley Smith Barney

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Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
MASTERCARD INC CL A	03/25/09	08/16/10	6.000	225.15	164.06	61.09	
	04/01/09	08/16/10	39.000	1,463.47	1,087.48	375.99	
	04/01/09	08/17/10	23.000	863.37	641.33	222.04	
	04/09/09	08/17/10	22.000	825.83	720.94	104.89	
	04/09/09	09/24/10	2.000	79.21	65.54	13.67	
	07/13/09	09/24/10	22.000	871.29	750.29	121.00	
	01/13/10	09/24/10	13.000	514.85	575.13	(60.28)	
	03/05/10	09/24/10	49.000	1,940.60	2,098.67	(158.07)	
	10/02/07	04/28/10	4.000	1,011.98	612.75	399.23	
	10/02/07	05/04/10	6.000	1,514.99	919.12	595.87	
MC DONALDS CORP	10/02/07	05/10/10	3.000	694.55	459.56	234.99	
	03/25/08	05/10/10	3.000	694.55	686.87	7.68	
	10/08/08	05/10/10	2.000	463.04	339.79	123.25	
	10/08/08	05/11/10	6.000	1,355.41	1,019.38	336.03	
	01/28/09	05/13/10	4.000	942.98	533.93	409.05	
	01/28/09	05/19/10	2.000	407.39	266.97	140.42	
	12/02/09	05/19/10	4.000	814.77	974.84	(160.07)	
	12/02/09	05/20/10	7.000	1,442.16	1,705.96	(263.80)	
	03/05/10	05/20/10	5.000	1,030.12	1,178.17	(148.05)	
	07/02/07	01/04/10	4.000	249.90	204.95	44.95	
MERCK & CO INC NEW COM	07/31/07	01/04/10	8.000	499.81	388.32	111.49	
	07/31/07	01/12/10	22.000	1,372.11	1,067.88	304.23	
	07/31/07	03/05/10	7.000	444.14	339.78	104.36	
	09/09/09	03/09/10	38.000	1,404.21	1,197.45	206.76	
	09/09/09	04/22/10	11.000	374.10	346.63	27.47	
	09/11/09	04/22/10	15.000	510.14	484.49	25.65	
	09/11/09	11/09/10	32.000	1,124.39	1,033.58	90.81	
	09/14/09	11/09/10	19.000	667.60	625.10	42.50	
	09/14/09	11/12/10	3.000	103.41	98.70	4.71	
	09/15/09	11/12/10	23.000	792.80	754.44	38.36	
NORFOLK SOUTHERN CORP	10/20/09	11/12/10	29.000	999.61	979.60	20.01	
	11/27/09	11/15/10	37.000	1,290.26	1,343.04	(52.78)	
	12/01/09	11/15/10	17.000	592.82	627.47	(34.65)	
	02/11/08	07/01/10	3.000	161.07	163.50	(2.43)	
	05/07/08	07/01/10	11.000	590.60	682.61	(92.01)	
	05/07/08	07/02/10	14.000	723.08	868.78	(145.70)	
	05/07/08	07/06/10	12.000	604.39	744.67	(140.28)	
	05/07/08	07/07/10	12.000	616.20	744.67	(128.47)	

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CLIENT STATEMENT | For the Period December 1-31, 2010

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Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
PETROLEO BRAS SA ADS	05/29/08	07/07/10	14 000	718 90	940 19	(221 29)	
	09/29/08	07/07/10	3 000	154 05	201 08	(47 03)	
	09/29/08	07/08/10	5 000	259 10	335 13	(76 03)	
	10/23/08	07/08/10	29 000	1 502 78	1 500 47	2 31	
	01/09/09	07/08/10	27 000	1 399 14	1 257 70	141 44	
	10/08/08	01/04/10	39 000	1 897 31	1 189 83	707 48	
	10/08/08	01/05/10	36 000	1 746 82	1 098 30	648 52	
	10/08/08	02/09/10	21 000	830 65	640 68	189 97	
	01/29/09	02/09/10	16 000	632 88	421 66	211 22	
	01/29/09	02/10/10	7 000	277 23	184 48	92 75	
PNC FINL SVCS GP	01/30/09	02/10/10	16 000	633 67	422 92	210 75	
	01/30/09	02/11/10	3 000	121 10	79 30	41 80	
	04/13/09	02/11/10	9 000	363 30	318 90	44 40	
	05/05/09	02/11/10	38 000	1 533 95	1 432 92	101 03	
	05/06/09	02/11/10	30 000	1 211 01	1 160 63	50 38	
	02/03/10	09/24/10	34 000	1 767 44	1 846 34	(78 90)	
	02/03/10	05/21/10	9 000	760 96	703 70	57 26	
	03/09/09	07/01/10	2 000	172 37	137 66	34 71	
	03/10/09	07/01/10	11 000	948 01	806 37	141 64	
	03/10/09	07/02/10	3 000	254 37	219 92	34 45	
PRICELINE.COM INC NEW	05/19/09	07/02/10	4 000	339 16	454 40	(115 24)	
	05/26/09	07/02/10	1 000	84 79	116 98	(32 19)	
	05/26/09	07/07/10	10 000	864 33	1 169 80	(305 47)	
	02/01/10	07/07/10	9 000	777 20	911 02	(133 82)	
	02/01/10	07/07/10	8 000	691 46	809 80	(118 34)	
	12/09/09	08/04/10	7 000	1 971 12	1 501 24	469 88	
	12/16/09	08/19/10	2 000	594 98	444 27	150 71	
	11/21/07	01/28/10	19 000	776 52	773 92	2 60	
	03/25/08	01/28/10	29 000	1 185 22	1 184 07	1 15	
	07/24/08	01/28/10	47 000	1 887 41	2 438 67	(551 26)	
QUALCOMM INC	07/24/08	01/28/10	2 000	81 74	103 77	(22 03)	
	08/08/08	01/28/10	10 000	401 58	552 80	(151 22)	
	08/08/08	01/29/10	15 000	588 54	829 20	(240 66)	
	10/30/08	01/29/10	12 000	470 83	465 66	5 17	
	10/31/08	01/29/10	25 000	980 89	959 40	21 49	
	04/02/09	01/29/10	28 000	1 080 74	1 147 18	(66 44)	
	04/02/09	01/29/10	28 000	1 098 60	1 147 18	(48 58)	
	09/08/09	01/29/10	31 000	1 196 53	1 423 55	(227 02)	
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Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
RESEARCH IN MOTION	09/09/09	01/29/10	22 000	849.15	1,006.90	(157.75)	
THE DIRECTV GROUP CL A	02/16/10	04/05/10	34 000	2,284.99	2,374.01	(89.02)	
	06/30/09	08/02/10	27 000	1,019.32	662.31	357.01	
	07/01/09	08/02/10	20 000	755.05	498.01	257.04	
	07/01/09	09/08/10	9 000	357.81	224.10	133.71	
	04/20/10	09/08/10	23 000	914.39	833.25	81.14	
	04/20/10	09/10/10	19 000	757.25	688.34	68.91	
	04/20/10	12/20/10	3 000	118.25	108.69	9.56	
	04/29/10	12/20/10	22 000	867.16	804.00	63.16	
	04/30/10	12/20/10	26 000	1,024.83	951.49	73.34	
	05/24/10	12/20/10	7 000	275.92	258.23	17.69	
	06/30/10	12/20/10	27 000	1,064.25	925.76	138.49	
	07/07/10	12/20/10	41 000	1,616.08	1,442.74	173.34	
TRANSOCEAN LTD	01/09/08	03/09/10	10 000	851.28	1,395.01	(543.73)	
	01/09/08	04/21/10	20 000	1,810.51	2,790.03	(979.52)	
	01/09/08	04/30/10	4 000	292.91	558.01	(265.10)	
	10/08/08	04/30/10	29 000	2,123.58	2,369.77	(246.19)	
	10/14/08	04/30/10	18 000	1,318.08	1,579.81	(261.73)	
	02/09/09	04/30/10	13 000	931.30	799.15	132.15	
	02/10/09	04/30/10	6 000	429.83	354.35	75.48	
	02/10/09	05/03/10	50 000	3,527.58	2,952.92	574.66	
UNION PACIFIC CORP	04/05/06	04/14/10	20 000	1,539.84	954.90	584.94	
	07/31/07	04/14/10	2 000	153.98	120.91	33.07	
VISA INC CL A	10/08/08	05/04/10	10 000	886.10	526.99	359.11	
	10/08/08	05/14/10	24 000	1,851.00	1,264.79	586.21	
	10/14/08	05/14/10	11 000	848.38	674.96	173.42	
	10/14/08	05/19/10	5 000	366.11	306.80	59.31	
	12/03/08	05/19/10	5 000	366.11	246.91	119.20	
	01/09/09	05/19/10	11 000	805.44	611.36	194.08	
	01/09/09	05/20/10	31 000	2,302.46	1,722.91	579.55	
	12/02/09	05/20/10	14 000	1,039.82	1,160.24	(120.42)	
WALT DISNEY CO HLDG CO	04/12/10	09/23/10	33 000	1,108.19	1,187.10	(78.91)	
	04/12/10	09/28/10	17 000	561.27	611.54	(50.27)	
	04/20/10	09/28/10	30 000	990.48	1,096.56	(106.08)	
	04/20/10	10/06/10	19 000	638.81	694.49	(55.68)	
	04/21/10	10/06/10	9 000	302.60	329.96	(27.36)	
	04/21/10	10/12/10	29 000	986.71	1,063.22	(76.51)	
	04/21/10	10/15/10	12 000	416.27	439.95	(23.68)	

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Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	04/22/10	10/15/10	40,000	1,387.58	1,455.65	(68.07)	
	04/22/10	10/21/10	12,000	415.70	436.70	(21.00)	
	05/04/10	10/21/10	16,000	554.26	585.66	(31.40)	
	05/10/10	10/21/10	18,000	623.55	633.56	(10.01)	
	05/25/10	10/21/10	43,000	1,489.58	1,386.42	103.16	
	07/21/10	10/21/10	14,000	484.98	466.71	18.27	
WELLS FARGO & CO NEW	05/04/09	08/16/10	63,000	1,613.04	1,497.31	115.73	
	05/04/09	08/27/10	25,000	594.12	594.17	(0.05)	
	05/05/09	08/27/10	15,000	356.47	351.97	4.50	
	05/05/09	08/30/10	66,000	1,543.89	1,548.67	(4.78)	
	05/05/09	10/15/10	10,000	235.46	234.65	0.81	
	05/08/09	10/15/10	89,000	2,095.63	2,397.95	(302.32)	
WHIRLPOOL CORP	07/20/10	12/02/10	9,000	704.84	790.57	(85.73)	
	07/21/10	12/02/10	9,000	704.84	779.32	(74.48)	
YAHOO INC	09/28/09	03/03/10	45,000	702.48	781.76	(79.28)	
	09/29/09	03/03/10	28,000	437.10	484.88	(47.78)	
	09/29/09	03/05/10	16,000	256.69	277.08	(20.39)	
	09/30/09	03/05/10	90,000	1,443.90	1,602.00	(158.10)	
Net Realized Gain/(Loss) This Period				\$11,796.55	\$9,618.82	\$2,177.73	
Net Realized Gain/(Loss) Year to Date				\$267,434.32	\$245,954.70	\$21,479.62	

Gain/loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain/loss section of the disclosures for important information about gain/loss reporting. From January through September, realized gain/loss information will be shown only for trades settling in the current month, and/or certain adjustments (to previously closed lots) made in the current month. From October through December, in order to provide information for year-end investment planning, complete year to date realized gain/loss detail will be displayed for trades settling through the last business day of the year.

Vision Active Assets Account
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Activity

SECURITY ACTIVITY

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
12/6	Name Change From	RRI ENERGY INC COM		
12/6	Name Change To	GENON ENERGY INC COM		

UNSETTLED TRADE ACTIVITY

Transaction Settlement Date	Activity Type	Description	Comments	Quantity	Price	Pending Credits/(Debits)
12/29 1/3	Sold	CHINA UNICOM (HONG KONG) LTD	UNSETTLED SALE	123 000	\$14 3539	\$1,765.50
12/29 1/3	Sold	GAZPROM O A O SPON ADR	UNSETTLED SALE	55,000	25 2501	1,388 73

Unsettled Trades are shown for informational purposes only and will be included in totals when the transactions settle

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ALLEGHENY ENERGY INC	08/14/07	10/06/10	69,000	\$1,684 58	\$3,647.46	\$(1,962 88)	
	08/14/07	10/13/10	127 000	3,113 23	6,713 43	(3,600 20)	
	08/14/07	10/27/10	71,000	1,631 76	3,753 18	(2,121 42)	
	08/15/08	09/27/10	80,000	1,600 13	2,078 46	(478 33)	
ANGLO AMERICAN PLC ADR NEW	10/28/08	09/27/10	13 000	260 02	120 23	139 79	
	10/28/08	09/28/10	73 000	1,452 94	675 15	777 79	
	10/28/08	10/05/10	95 000	1,995 91	878 62	1,117 29	
	10/28/08	10/25/10	73,000	1,708 74	675 15	1,033.59	
	10/28/08	11/12/10	36,000	872 42	332 95	539 47	
	04/09/09	11/12/10	46 000	1,114.76	472 01	642 75	
BHP BILLITON LTD	07/31/08	06/09/10	28 000	1,760.98	2,111 67	(350.69)	
BLACKROCK INC	04/08/10	07/14/10	4 000	619.44	802 81	(183.37)	
	04/09/10	07/14/10	4,000	619.44	827 88	(208 44)	
	05/20/10	07/14/10	10,000	1,548 60	1,625.42	(76.82)	
BROOKFIELD ASSET MGMT CL A LTD	08/14/07	05/07/10	53 000	1,288 35	1,744 94	(456 59)	
CARNIVAL CP NEW PAIRED COM	09/09/08	04/21/10	26,000	1,036 30	1,067.53	(31 23)	
	09/09/08	04/26/10	21,000	916.20	862.24	53.96	
CHINA UNICOM (HONG KONG) LTD	03/25/09	12/09/10	141 000	1,939 71	1,515 95	423.76	
EL PASO CORPORATION	08/14/07	09/22/10	186 000	2,262.24	3,096 01	(833 77)	
	08/14/07	10/04/10	326 000	3,983.94	5,426 34	(1,442 40)	

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Morgan Stanley Smith Barney

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Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ENCANA CORP	08/14/07	07/06/10	91 000	2,785.87	2,812.11	(26.24)	
FANNIE MAE	12/24/07	10/06/10	214 000	60.47	8,193.18	(8,132.71)	
GAZPROM O A O SPON ADR	08/14/07	05/07/10	74 000	1,461.47	3,133.90	(1,672.43)	
	08/14/07	11/03/10	14 000	308.69	592.90	(284.21)	
	08/28/07	11/03/10	80 000	1,763.97	3,290.57	(1,526.60)	
	08/28/07	12/16/10	77 000	1,937.11	3,167.17	(1,230.06)	
	08/28/07	12/28/10	38 000	974.78	1,563.02	(588.24)	
GENON ENERGY INC COM	08/14/07	12/15/10	772 000	2,765.56	19,793.62	(17,028.06)	
GENZYME CORP	05/20/09	08/27/10	95 000	6,365.90	5,681.59	684.31	
HENDERSON LAND DEV WARRANTS	06/03/10	07/19/10	400 000	51.39	84.00	(32.61)	
HONG KONG EXCH & CLEAR LTD	08/15/07	05/07/10	300 000	4,679.92	4,693.08	(13.16)	
HUANENG PWR INTL SPN ADR N SHS	08/14/07	03/29/10	242 000	5,698.18	10,013.96	(4,315.78)	
	08/14/07	05/18/10	27 000	638.92	1,117.26	(478.34)	
	08/14/07	05/19/10	53 000	1,239.87	2,193.14	(953.27)	
	08/14/07	05/20/10	30 000	694.63	1,241.40	(546.77)	
	08/14/07	05/21/10	15 000	342.55	620.70	(278.15)	
IMPERIAL OIL LTD COM NEW	08/14/07	05/07/10	26 000	992.03	1,062.15	(70.12)	
	08/14/07	12/20/10	52 000	1,978.54	2,124.30	(145.76)	
LEGG MASON INC	08/14/07	07/07/10	9 000	253.94	787.47	(533.53)	
	08/14/07	07/20/10	42 000	1,142.12	3,674.86	(2,532.74)	
	08/14/07	07/27/10	66 000	1,922.08	5,774.77	(3,852.69)	
	02/01/08	07/27/10	50 000	1,456.12	3,676.26	(2,220.14)	
	02/01/08	08/04/10	54 000	1,571.49	3,970.37	(2,398.88)	
LENDER PROCESSING SERV	11/30/09	12/20/10	32 000	947.43	1,328.86	(381.43)	
	12/01/09	12/20/10	32 000	947.43	1,343.51	(396.08)	
LONDON STK EXCHANGE PLC - NEW	08/15/07	06/23/10	190 000	1,744.59	5,186.87	(3,442.28)	
	08/15/07	07/20/10	384 000	3,459.54	9,936.95	(6,477.41)	
	08/15/07	07/21/10	179 000	1,673.82	4,886.57	(3,212.75)	
	05/07/10	07/21/10	181 000	1,692.52	1,674.25	18.27	
NASDAQ OMX GROUP INC (THE)	08/14/07	05/07/10	133 000	2,534.93	4,445.17	(1,910.24)	
NYSE EURONEXT	08/14/07	05/07/10	27 000	788.19	2,019.92	(1,231.73)	
PHILIP MORRIS INTL INC	01/21/09	07/08/10	69 000	3,325.53	2,829.14	496.39	
	01/21/09	08/10/10	35 000	1,857.29	1,435.07	422.22	
	01/21/09	08/18/10	29 000	1,517.31	1,189.06	328.25	
	01/21/09	08/26/10	58 000	2,959.26	2,378.12	581.14	
	01/21/09	09/08/10	59 000	3,164.17	2,419.12	745.05	
	01/21/09	09/15/10	30 000	1,662.44	1,230.06	432.38	
RIO TINTO PLC SPON ADR	08/04/08	07/07/10	24 000	1,111.80	2,247.38	(1,135.58)	

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BUSINESS
ACCOUNTS

TRUST
ACCOUNTS

EDUCATION
ACCOUNTS

RETIREMENT
ACCOUNTS

PERSONAL
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CONSOLIDATED
SUMMARY

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Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
RRI ENERGY INC COM	08/14/07	11/11/10	424 000	1,611 34	10,871 11	(9,259 77)	
TIME WARNER INC NEW	08/22/08	06/22/10	56 000	1,799 88	1,876 72	(76 84)	
	08/22/08	08/04/10	56 000	1,832 20	1,876 72	(44 52)	
	08/22/08	08/17/10	50 000	1,552 42	1,675 65	(123 23)	
	08/22/08	08/20/10	98 000	2,965 42	3,284 27	(318 85)	
	08/22/08	09/02/10	77 000	2,386 93	2,580 50	(193 57)	
WALT DISNEY CO HLDG CO	11/20/08	03/02/10	76 000	2,407 69	1,502 52	905 17	
	11/20/08	06/07/10	50 000	1,683 22	988 50	694 72	
	11/20/08	06/17/10	98 000	3,418 66	1,937 46	1,481 20	
Net Realized Gain/(Loss) This Period				\$11,490.56	\$30,836.43	\$(19,345.87)	
Net Realized Gain/(Loss) Year to Date				\$121,539.30	\$198,832.71	\$(77,293.41)	

Gain/loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain/loss section of the disclosures for important

information about gain/loss reporting

From January through September, realized gain/loss information will be shown only for trades settling in the current month, and/or certain adjustments (to previously closed lots) made in the current month. From October through December, in order to provide information for year-end investment planning, complete year to date realized gain/loss detail will be displayed for trades settling through the last business day of the year.

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Activity

CASH FLOW ACTIVITY BY DATE (CONTINUED)

Transaction Settlement Date	Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits) \$(1,674.36)
NET CREDITS/(DEBITS)							

Purchase and Sale transactions above may have received an average price execution Details regarding the actual prices are available upon request.

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY

Date	Activity Type	Description	Credits/(Debits)
12/2	Automatic Investment	BANK DEPOSIT PROGRAM	\$172.03
12/7	Automatic Redemption	BANK DEPOSIT PROGRAM	(274.26)
12/13	Automatic Investment	BANK DEPOSIT PROGRAM	175.06
12/14	Automatic Redemption	BANK DEPOSIT PROGRAM	(1,433.89)
12/15	Automatic Investment	BANK DEPOSIT PROGRAM	350.36
12/16	Automatic Investment	BANK DEPOSIT PROGRAM	32.94
12/20	Automatic Redemption	BANK DEPOSIT PROGRAM	(819.33)
12/21	Automatic Redemption	BANK DEPOSIT PROGRAM	(191.41)
12/28	Automatic Investment	BANK DEPOSIT PROGRAM	5.75
12/30	Automatic Investment	BANK DEPOSIT PROGRAM	1.34
12/31	Automatic Investment	BANK DEPOSIT PROGRAM	29.75
NET ACTIVITY FOR PERIOD			\$(1,951.66)

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ACCENTURE PLC IRELAND CL A	01/04/08	02/10/10	44,000	\$1,758.35	\$1,539.81	\$218.54	
ALLSTATE CORP	07/31/07	01/27/10	62,000	1,863.62	3,323.82	(1,460.20)	
	07/31/07	02/03/10	116,000	3,452.84	6,218.76	(2,765.92)	
AON CORP	07/30/09	05/19/10	48,000	1,940.69	1,923.28	17.41	
	07/30/09	06/09/10	22,000	839.50	881.50	(42.00)	
	09/09/09	06/09/10	50,000	1,907.95	2,127.14	(219.19)	
APACHE CORP	05/14/08	08/04/10	20,000	1,948.33	2,750.52	(802.19)	
APOLLO GROUP INC A	09/30/09	05/14/10	40,000	2,121.46	2,920.21	(798.75)	
AT&T INC	01/09/08	10/06/10	67,000	1,920.10	2,572.41	(652.31)	
CVS CAREMARK CORP	03/13/08	03/24/10	18,000	643.55	713.16	(69.61)	
	03/19/08	03/24/10	63,000	2,252.44	2,509.36	(256.92)	
							CONTINUED



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REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
DEVON ENERGY CORP NEW	11/19/08	01/06/10	26 000	1,979.46	1,840.85	138.61	
	11/19/08	01/14/10	2 000	147.99	141.60	6.39	
EATON CORPORATION	12/03/08	01/14/10	23 000	1,701.90	1,518.00	183.90	
	07/31/07	05/26/10	32 000	2,215.08	3,141.76	(926.68)	
	05/21/08	05/26/10	21 000	1,453.65	1,907.20	(453.55)	
EXXON MOBIL CORP	07/31/07	07/07/10	28 000	1,619.13	2,402.96	(783.83)	
GOLDMAN SACHS GRP INC	07/31/07	08/11/10	9 000	1,359.86	1,711.08	(351.22)	
	07/02/08	08/11/10	3 000	453.29	531.05	(77.76)	
HASBRO INC	01/07/09	06/23/10	45 000	1,849.64	1,321.13	528.51	
HESS CORPORATION	07/31/07	12/15/10	27 000	1,986.16	1,670.22	315.94	
HOME DEPOT INC	03/03/10	05/19/10	56 000	1,915.78	1,773.22	142.56	
	03/03/10	10/13/10	38 000	1,186.99	1,203.25	(16.26)	
	03/24/10	10/13/10	39 000	1,218.23	1,263.79	(45.56)	
	03/24/10	10/20/10	26 000	801.53	842.52	(40.99)	
	07/07/10	10/20/10	67 000	2,065.47	1,859.32	206.15	
INTL BUSINESS MACHINES CORP	10/17/07	01/14/10	10 000	1,319.05	1,167.42	151.63	
	10/17/07	04/14/10	3 000	391.58	350.23	41.35	
	11/07/07	04/14/10	12 000	1,566.33	1,352.89	213.44	
KELLOGG CO	03/10/10	05/26/10	39 000	2,074.37	2,049.79	24.58	
KIMBERLY CLARK CORP	09/30/09	03/10/10	89 000	5,294.20	5,225.89	68.31	
KROGER CO	12/03/08	01/27/10	55 000	1,178.58	1,505.25	(326.67)	
	12/10/08	01/27/10	32 000	685.72	830.23	(144.51)	
	12/10/08	02/17/10	23 000	500.88	596.73	(95.85)	
	01/27/09	02/17/10	33 000	718.65	817.82	(99.17)	
	04/08/09	02/17/10	34 000	740.43	701.81	38.62	
	04/08/09	03/03/10	44 000	986.26	908.23	78.03	
	12/02/09	03/03/10	87 000	1,950.10	1,991.09	(40.99)	
LOCKHEED MARTIN CORP	07/31/07	05/05/10	19 000	1,617.28	1,887.53	(270.25)	
MERCK & CO INC NEW COM	10/29/08	01/14/10	46 000	1,814.08	1,380.41	433.67	
	04/22/09	01/14/10	35 000	1,380.27	802.98	577.29	
METLIFE INCORPORATED	07/31/07	04/28/10	41 000	1,814.98	2,484.19	(669.21)	
	07/31/07	05/14/10	49 000	2,025.26	2,968.91	(943.65)	
NATIONAL OILWELL VARCO INC	01/06/10	11/03/10	29 000	1,579.52	1,358.89	220.63	
	01/06/10	11/10/10	14 000	824.85	656.01	168.84	
	01/14/10	11/10/10	44 000	2,592.40	2,061.30	531.10	
	01/14/10	12/02/10	1 000	62.15	46.85	15.30	
	03/11/10	12/02/10	31 000	1,926.59	1,354.48	572.11	
	03/11/10	12/08/10	6 000	369.64	262.16	107.48	

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REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
NESTLE SPON ADR REP REG SHR	05/05/10	12/08/10	28 000	1,725.00	1,228.02	496.98	
	09/05/07	03/24/10	39 000	1,963.62	1,673.11	290.51	
	09/05/07	09/08/10	7 000	371.26	300.30	70.96	
NIKE INC B	10/10/07	09/08/10	31 000	1,644.14	1,313.67	330.47	
	09/16/09	04/21/10	28 000	2,145.92	1,579.92	566.00	
	09/16/09	07/07/10	28 000	1,887.98	1,579.92	308.06	
	09/16/09	09/15/10	10 000	762.68	564.26	198.42	
	01/27/10	09/15/10	19 000	1,449.09	1,209.07	240.02	
	01/27/10	09/29/10	12 000	957.58	763.63	193.95	
	02/17/10	09/29/10	31 000	2,473.75	1,997.13	476.62	
NORTHROP GRUMMAN CP(HLDG CO)	07/31/07	03/03/10	17 000	1,058.66	1,300.54	(241.88)	
	07/31/07	10/26/10	31 000	1,897.57	2,371.57	(474.00)	
	07/31/07	12/15/10	5 000	320.02	382.51	(62.49)	
	05/07/08	12/15/10	30 000	1,920.15	2,240.43	(320.28)	
PFIZER INC	03/04/09	02/10/10	121 000	2,152.09	1,460.89	691.20	
	03/04/09	04/14/10	97 000	1,646.88	1,171.13	475.75	
	04/08/09	04/14/10	24 000	407.48	326.58	80.90	
PG&E CORPORATION	10/02/08	08/18/10	42 000	1,905.37	1,643.56	261.81	
PNC FINL SVCS GP	01/20/10	07/14/10	38 000	2,322.47	2,219.91	102.56	
	02/03/10	07/14/10	8 000	488.94	434.99	53.95	
	02/03/10	07/28/10	30 000	1,787.92	1,631.20	156.72	
	02/05/10	07/28/10	1 000	59.60	51.68	7.92	
	03/31/10	07/28/10	33 000	1,966.71	1,967.68	(0.97)	
PPG INDUSTRIES INC	07/31/07	01/20/10	25 000	1,569.49	1,929.75	(360.26)	
	07/31/07	04/14/10	38 000	2,627.42	2,933.22	(305.80)	
	07/31/07	12/16/10	26 000	2,116.37	2,006.94	109.43	
PUBLIC SERVICE ENTERPRISE GP	07/31/07	04/07/10	69 000	2,108.78	2,914.42	(805.64)	
	07/31/07	09/15/10	61 000	1,918.84	2,576.52	(657.68)	
SHERWIN WILLIAMS COMPANY OHIO	10/08/08	01/06/10	15 000	891.08	797.92	93.16	
	10/22/08	01/06/10	18 000	1,059.29	1,021.66	47.63	
	10/22/08	06/30/10	14 000	981.55	794.62	186.93	
	01/27/09	06/30/10	19 000	1,332.11	921.15	410.96	
STATE STREET CORP	01/30/08	03/31/10	21 000	951.07	1,700.97	(749.90)	
	03/05/08	03/31/10	28 000	1,268.10	2,207.34	(939.24)	
	04/23/08	03/31/10	38 000	1,720.99	2,511.83	(790.84)	
	01/07/09	03/31/10	22 000	996.36	996.95	(0.59)	
TOTAL FINA ELF SA	07/31/07	02/24/10	32 000	1,805.50	2,528.00	(722.50)	
	07/31/07	04/07/10	25 000	1,465.89	1,975.00	(509.11)	

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REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	10/24/07	04/07/10	11 000	644.99	857.97	(212.98)	
	10/24/07	06/15/10	23 000	1,131.90	1,793.95	(662.05)	
	11/07/07	06/15/10	19 000	935.04	1,592.41	(657.37)	
	11/07/07	07/28/10	13 000	650.15	1,089.55	(439.40)	
	12/03/08	07/28/10	25 000	1,250.28	1,190.44	59.84	
	12/03/08	08/11/10	2 000	100.48	95.23	5.25	
	02/18/09	08/11/10	36 000	1,808.58	1,766.98	41.60	
VODAFONE GP PLC ADS NEW	07/31/07	09/01/10	56 000	1,369.39	1,704.64	(335.25)	
	07/31/07	11/17/10	78 000	2,080.12	2,374.32	(294.20)	
WELLS FARGO & CO NEW	04/15/09	05/14/10	62 000	2,018.25	1,139.35	878.90	
Net Realized Gain/(Loss) This Period				\$10,426.08	\$9,191.61	\$1,234.47	
Net Realized Gain/(Loss) Year to Date				\$144,143.06	\$154,201.84	\$(10,058.78)	

Gain/loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain/loss section of the disclosures for important information about gain/loss reporting.

From January through September, realized gain/loss information will be shown only for trades settling in the current month, and/or certain adjustments (to previously closed lots) made in the current month. From October through December, in order to provide information for year-end investment planning, complete year to date realized gain/loss detail will be displayed for trades settling through the last business day of the year.

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BUSINESS
ACCOUNTS

TRUST
ACCOUNTS

EDUCATION
ACCOUNTS

RETIREMENT
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PERSONAL
ACCOUNTS

CONSOLIDATED
SUMMARY



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Activity

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
12/9	Automatic Redemption	BANK DEPOSIT PROGRAM	(158.08)
12/10	Automatic Redemption	BANK DEPOSIT PROGRAM	(3,201.28)
12/13	Automatic Investment	BANK DEPOSIT PROGRAM	244.85
12/14	Automatic Investment	BANK DEPOSIT PROGRAM	104.63
12/15	Automatic Investment	BANK DEPOSIT PROGRAM	29.52
12/16	Automatic Investment	BANK DEPOSIT PROGRAM	41.83
12/20	Automatic Investment	BANK DEPOSIT PROGRAM	1,177.71
12/21	Automatic Investment	BANK DEPOSIT PROGRAM	565.97
12/22	Automatic Investment	BANK DEPOSIT PROGRAM	19.88
12/23	Automatic Investment	BANK DEPOSIT PROGRAM	1,121.11
12/28	Automatic Redemption	BANK DEPOSIT PROGRAM	(12,445.22)
12/30	Automatic Investment	BANK DEPOSIT PROGRAM	2.70
12/31	Automatic Investment	BANK DEPOSIT PROGRAM	56.19
NET ACTIVITY FOR PERIOD			\$(10,627.01)

SECURITY ACTIVITY

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
12/1	Exchange Delivered Out	ALLIED WORLD ASSURANCE CO	EXCHANGE	14 000
12/1	Exchange Received In	ALLIED WORLD ASSUR CO HLDG LTD	EXCHANGE	14 000

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
3M COMPANY	03/16/09	06/01/10	9 000	\$712.52	\$431.35	\$281.17	
AETNA INC (NEW)(CT)	03/16/09	11/09/10	28 000	2,380.93	1,341.96	1,038.97	
	01/26/10	02/22/10	17 000	497.25	518.69	(21.44)	
	01/26/10	04/01/10	45 000	1,561.20	1,373.00	188.20	
	01/26/10	04/28/10	18 000	550.17	549.20	0.97	
	03/22/10	04/28/10	7 000	213.95	241.80	(27.85)	

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REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ALASKA AIR GROUP INCORPORATED	08/19/10	09/30/10	6 000	306.94	313.49	(6.55)	
	08/19/10	10/08/10	47 000	2,244.40	2,455.66	(211.26)	
ALLIANCE DATA SYSTEMS CORP	07/12/10	10/15/10	7 000	476.72	395.51	81.21	
ALTRIA GROUP INC	06/19/08	01/04/10	29 000	574.20	600.75	(26.55)	
	06/17/09	01/04/10	66 000	1,306.79	1,074.11	232.68	
	06/17/09	02/25/10	7 000	142.59	113.92	28.67	
	06/26/09	02/25/10	28 000	570.35	460.19	110.16	
	07/16/09	02/25/10	28 000	570.35	476.68	93.67	
AMER MED SYS HLDGS	08/13/09	08/20/10	83 000	1,710.51	1,235.14	475.37	
AMERICAN ITALIAN PASTA CO A	03/02/10	08/26/10	28 000	1,484.00	1,105.64	378.36	
AMGEN INC	08/22/08	11/18/10	19 000	1,049.83	1,212.68	(162.85)	
	01/14/09	11/18/10	21 000	1,160.33	1,187.02	(26.69)	
	08/13/09	11/18/10	25 000	1,381.35	1,561.85	(180.50)	
	10/22/09	11/18/10	14 000	773.56	789.37	(15.81)	
	03/02/10	11/18/10	4 000	221.02	227.50	(6.48)	
	06/14/10	11/18/10	2 000	110.51	109.35	1.16	
ANADARKO PETE	06/04/10	08/12/10	20 000	1,040.05	905.58	134.47	
ANNALY CAPITAL MNGMT INC	11/08/07	09/16/10	40 000	717.19	710.40	6.79	
	04/14/08	09/16/10	30 000	537.89	470.04	67.85	
	06/26/09	09/16/10	21 000	376.52	312.74	63.78	
APACHE CORP	08/17/09	03/19/10	18 000	1,828.79	1,508.41	320.38	
	10/21/09	03/19/10	6 000	609.60	630.01	(20.41)	
	10/21/09	05/21/10	7 000	616.43	735.02	(118.59)	
	10/21/09	06/04/10	4 000	351.26	420.01	(68.75)	
	10/21/09	09/02/10	5 000	453.96	525.01	(71.05)	
	10/30/09	09/02/10	3 000	272.38	283.38	(11.00)	
	03/02/10	09/02/10	3 000	272.38	318.13	(45.75)	
	07/01/10	09/02/10	6 000	544.75	504.32	40.43	
	07/01/10	11/24/10	9 000	970.88	754.31	216.57	
	07/01/10	11/24/10	1 000	107.88	84.05	23.83	
	07/01/10	11/30/10	3 000	323.69	251.44	72.25	
	07/01/10	12/02/10	4 000	457.45	335.25	122.20	
	07/01/10	12/15/10	5 000	580.54	419.06	161.48	
	08/12/10	12/15/10	4 000	464.44	369.28	95.16	
	08/24/10	12/15/10	4 000	464.44	351.26	113.18	
	10/14/10	12/15/10	13 000	1,509.42	1,344.85	164.57	
APOLLO INVESTMENT CORP	04/26/10	12/17/10	155 000	1,706.29	2,073.44	(367.15)	
ARROW ELECTRONICS	07/22/09	06/17/10	46 000	1,190.67	1,113.82	76.85	

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REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ASHLAND INC NEW	09/16/09	06/17/10	49 000	1,268 32	1,419 86	(151.54)	
	06/26/09	01/27/10	20 000	855.71	536 28	319.43	
	06/26/09	04/21/10	42 000	2,516.44	1,126 20	1,390.24	
AUTOLIV INC	06/26/09	07/14/10	21 000	1,102.42	601 57	500.85	
	03/02/10	07/14/10	2 000	104.99	93 09	11.90	
BANK OF AMERICA CORP	04/07/08	05/17/10	85 000	1,361 31	3,385.11	(2,023.80)	
	04/07/08	09/27/10	46 000	612.48	1,831.94	(1,219.46)	
	03/16/09	09/27/10	77 000	1,025.24	498 28	526.96	
	06/04/09	09/27/10	89 000	1,185.02	1,027 59	157.43	
	06/08/09	09/27/10	73 000	971.98	873.80	98.18	
	10/08/09	09/27/10	2 000	26.63	34.88	(8.25)	
	11/12/09	09/27/10	68 000	905.41	1,106 20	(200.79)	
BJ'S WHOLESALE CLUB	04/14/08	02/12/10	52 000	1,804.26	1,882 81	(78.55)	
	04/14/08	02/16/10	19 000	678.40	687 95	(9.55)	
	08/22/08	02/16/10	14 000	499.87	542.92	(43.05)	
BOEING CO	05/14/10	07/14/10	68 000	4,411.87	4,725.88	(314.01)	
	06/14/10	07/14/10	5 000	324.40	329 30	(4.90)	
BRANDYWINE REALTY TR SBI NEW	03/16/09	10/14/10	32 000	387.66	111 20	276.46	
BROADCOM CORP CL A	09/02/08	04/27/10	33 000	1,156.63	786.88	369.75	
CAMERON INTNL CORP	11/03/09	03/22/10	27 000	1,113.67	997.83	115.84	
	04/30/10	07/01/10	10 000	322.74	399.10	(76.36)	
	04/30/10	11/10/10	21 000	963.42	838 11	125.31	
	05/12/10	11/10/10	8 000	362.62	309.11	53.51	
	05/12/10	11/10/10	2 000	91.75	77 28	14.47	
	08/12/10	11/10/10	10 000	453.27	368 15	85.12	
CAPITAL ONE FINANCIAL CORP	06/26/09	05/17/10	53 000	2,205.44	1,144.93	1,060.51	
	04/15/10	05/17/10	36 000	1,498.03	1,648 10	(150.07)	
	04/15/10	09/15/10	85 000	3,273.74	3,891.34	(617.60)	
	03/29/10	10/12/10	33 000	1,075.50	1,190 31	(114.81)	
CARDINAL HEALTH INC	05/07/10	07/12/10	25 000	845.14	963.92	(118.78)	
CARPENTER TECHNOLOGY	07/16/09	01/22/10	54 000	2,925.35	1,814.17	1,111.18	
CATERPILLAR INC	03/16/09	05/20/10	10 000	744.55	637 73	106.82	
CHEVRON CORP	03/16/09	06/04/10	8 000	569.59	510 18	59.41	
	11/25/09	06/04/10	10 000	711.99	794.93	(82.94)	
	11/25/09	09/21/10	8 000	636.68	635 95	0.73	
CHICOS FAS INC	06/26/09	04/16/10	44 000	687.91	407 53	280.38	
	09/28/09	04/16/10	87 000	1,360.18	1,115 10	245.08	
	11/03/09	04/16/10	85 000	1,328.91	1,080 38	248.53	

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CIGNA CP	09/22/09	01/26/10	64 000	2,201.97	2,015.08	186.89	
CIMAREX ENERGY CO	02/25/10	04/21/10	42 000	2,688.57	2,430.41	258.16	
	05/20/10	08/12/10	11 000	726.53	700.28	26.25	
	05/21/10	08/12/10	11 000	726.53	712.03	14.50	
	05/28/10	08/12/10	5 000	330.24	369.93	(39.69)	
	06/02/10	08/12/10	5 000	330.24	389.33	(59.09)	
	09/16/10	10/15/10	21 000	1,541.36	1,452.41	88.95	
	09/21/10	10/15/10	22 000	1,614.75	1,495.27	119.48	
CINCINNATI BELL INC NEW	08/12/09	12/03/10	191 000	475.69	648.87	(173.18)	
CISCO SYS INC	12/18/08	03/25/10	13 000	346.42	216.67	129.75	
	12/18/08	03/29/10	82 000	2,185.62	1,366.67	818.95	
	12/18/08	04/21/10	64 000	1,744.57	1,066.67	677.90	
	06/04/09	04/21/10	9 000	245.33	176.03	69.30	
	06/04/09	05/13/10	39 000	994.92	762.80	232.12	
	06/04/09	06/16/10	39 000	919.70	762.80	156.90	
	06/04/09	09/03/10	69 000	1,451.11	1,349.58	101.53	
	03/02/10	09/03/10	18 000	378.55	442.78	(64.23)	
CITIGROUP INC	03/16/09	06/25/10	116 000	457.03	276.20	180.83	
	03/16/09	06/25/10	99 000	390.05	235.72	154.33	
	09/22/09	06/25/10	96 000	378.23	447.34	(69.11)	
	09/22/09	07/01/10	41 000	154.56	191.05	(36.49)	
	09/30/09	07/01/10	135 000	508.92	633.00	(124.08)	
	03/12/10	07/01/10	92 000	346.82	374.44	(27.62)	
CLIFFS NATURAL RESOURCES INC	03/19/10	07/27/10	6 000	328.04	383.68	(55.64)	
	03/19/10	09/28/10	9 000	558.51	575.51	(17.00)	
	05/07/10	09/28/10	7 000	434.40	396.22	38.18	
CME GROUP INC	07/01/10	08/09/10	4 000	1,083.55	1,101.59	(18.04)	
COCA COLA ENTERPRISES INC	01/05/10	02/25/10	88 000	2,231.06	1,882.40	348.66	
	01/22/10	02/25/10	79 000	2,002.88	1,664.81	338.07	
	01/22/10	03/02/10	29 000	757.63	611.13	146.50	
	01/25/10	03/02/10	95 000	2,481.89	1,988.14	493.75	
	02/11/10	03/02/10	30 000	783.76	577.79	205.97	
COEUR D'ALENE MINES COR IDAHO	07/16/09	01/27/10	50 000	759.75	602.98	156.77	
COMMScope INC	08/29/07	05/13/10	35 000	1,048.88	1,844.02	(795.14)	
	03/06/08	05/13/10	31 000	929.01	1,253.96	(324.95)	
COMMUNITY HLTH SYS INC NEW	07/16/09	09/13/10	43 000	1,282.87	1,204.74	78.13	
COMPUTER SCIENCES CP	07/16/09	08/09/10	9 000	415.80	401.73	14.07	
CON-WAY INC	06/26/09	01/26/10	40 000	1,185.06	1,377.73	(192.67)	

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CONOCOPHILLIPS	09/16/09	01/26/10	18 000	533.28	793.74	(260.46)	
CONSTELLATION BRANDS INC CL A	10/30/09	02/22/10	68 000	3,304.70	3,458.53	(153.83)	
CONVERGYS CORPORATION	01/14/09	02/18/10	90 000	1,404.23	1,346.76	57.47	
COOPER INDUSTRIES PLC CL A	07/16/09	09/03/10	68 000	715.32	611.80	103.52	
COPA HOLDINGS S.A. CLA A	10/01/09	11/24/10	37 000	2,029.04	1,385.57	643.47	
CREE RESEARCH INC	03/16/09	02/12/10	61 000	3,328.39	1,471.76	1,856.63	
CSX CORP	03/17/10	04/26/10	37 000	2,166.68	2,145.33	21.35	
CUMMINS INC	03/16/09	05/17/10	20 000	1,490.80	428.20	1,062.60	
CYTEC INDUSTRIES INC	04/14/08	01/26/10	15 000	679.86	858.05	(178.19)	
	04/14/08	02/11/10	44 000	1,978.31	2,516.96	(538.65)	
	12/16/09	04/05/10	14 000	907.07	653.04	254.03	
	06/26/09	06/07/10	33 000	1,290.68	584.48	706.20	
	08/03/10	09/01/10	7 000	347.70	362.00	(14.30)	
	08/03/10	09/03/10	7 000	356.03	362.00	(5.97)	
	08/03/10	11/02/10	7 000	349.09	362.00	(12.91)	
	08/05/10	11/02/10	7 000	349.09	366.14	(17.05)	
DEAN FOODS CO (NEW)	03/16/09	01/22/10	108 000	2,014.23	2,227.06	(212.83)	
DEL MONTE FOODS COMPANY	07/16/09	03/31/10	45 000	661.41	435.36	226.05	
	07/16/09	07/23/10	13 000	180.69	125.77	54.92	
	11/13/09	07/23/10	34 000	472.58	375.10	97.48	
	11/13/09	11/19/10	90 000	1,571.62	992.92	578.70	
	11/13/09	11/29/10	76 000	1,432.19	838.46	593.73	
DELL INC	06/11/09	02/18/10	44 000	629.48	579.57	49.91	
	06/11/09	05/20/10	131 000	1,891.59	1,725.55	166.04	
	06/30/09	05/20/10	20 000	288.79	274.10	14.69	
	06/30/09	09/10/10	35 000	420.80	479.67	(58.87)	
	07/01/09	09/10/10	54 000	649.23	726.25	(77.02)	
	10/08/09	09/10/10	3 000	36.07	47.76	(11.69)	
DELTA AIR LINES INC NEW	09/28/09	06/04/10	26 000	359.98	235.63	124.35	
	09/28/09	07/13/10	50 000	602.65	453.14	149.51	
	04/22/10	07/13/10	125 000	1,506.62	1,543.98	(37.36)	
	04/29/10	07/13/10	34 000	409.80	415.90	(6.10)	
DENBURY RESOURCES INC NEW	03/16/09	03/18/10	14 80	14.80	0.00	14.80	Cash in Lieu
	03/16/09	03/30/10	76 000	1,260.37	681.28	579.09	
DEVON ENERGY CORP NEW	05/20/10	08/27/10	11 000	668.40	684.75	(16.35)	
	05/21/10	08/27/10	12 000	729.17	745.41	(16.24)	
	05/28/10	08/27/10	6 000	364.58	386.45	(21.87)	

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	05/28/10	09/21/10	6,000	375.19	386.45	(11.26)	
	06/02/10	09/21/10	1,000	62.53	64.54	(2.01)	
	06/02/10	10/21/10	5,000	328.00	322.72	5.28	
	08/12/10	10/21/10	5,000	328.00	316.87	11.13	
	11/10/10	12/15/10	16,000	1,170.68	1,150.71	19.97	
	11/16/10	12/15/10	22,000	1,609.68	1,543.89	65.79	
	11/24/10	12/15/10	14,000	1,024.34	1,005.14	19.20	
	11/30/10	12/15/10	6,000	439.00	425.32	13.68	
	10/15/09	01/26/10	34,000	1,716.68	1,461.83	254.85	
DOMTAR CORPORATION NEW	06/26/09	01/27/10	25,000	705.03	390.75	314.28	
DOW CHEMICAL CO	06/26/09	07/12/10	34,000	873.82	531.41	342.41	
	06/26/09	08/02/10	59,000	1,666.99	922.16	744.83	
	07/16/09	08/02/10	46,000	1,299.69	758.87	540.82	
	07/16/09	08/05/10	10,000	247.56	164.97	82.59	
	10/30/09	08/05/10	20,000	495.13	477.40	17.73	
	03/02/10	08/30/10	14,000	342.46	405.29	(62.83)	
	06/14/10	08/30/10	16,000	391.38	426.53	(35.15)	
	03/02/10	08/02/10	51,000	1,910.23	1,606.56	303.67	
DR PEPPER SNAPPLE GROUP INC	03/02/10	08/03/10	46,000	1,730.49	1,449.05	281.44	
	07/01/10	08/16/10	54,000	1,936.04	1,703.07	232.97	
DRESSER-RAND GROUP INC	10/30/09	08/13/10	8,000	603.86	492.17	111.69	
EATON CORPORATION	10/30/09	11/09/10	18,000	1,677.74	1,107.38	570.36	
	10/30/09	11/16/10	7,000	656.96	430.65	226.31	
	07/15/10	11/16/10	2,000	187.70	137.16	50.54	
EMCOR GROUP INC	12/18/08	02/17/10	16,000	372.60	338.63	33.97	
	12/18/08	04/05/10	104,000	2,608.93	2,201.10	407.83	
ENCORE ACQUISITION CO	03/16/09	03/18/10	32,000	480.00	0.00	480.00	1 ADJUSTED 03/19/10
ENDO PHARMACEUTICALS HLDS INC	07/17/08	08/20/10	14,000	406.24	350.64	55.60	
	07/17/08	10/01/10	12,000	396.31	300.55	95.76	
	07/17/08	10/12/10	11,000	386.52	275.51	111.01	
	07/17/08	12/17/10	35,000	1,239.80	876.61	363.19	
ENERGIZER HLDGS INC	03/15/10	08/18/10	6,000	391.77	359.40	32.37	
	03/15/10	09/17/10	5,000	345.79	299.50	46.29	
EXXON MOBIL CORP	07/30/07	07/01/10	21,000	1,191.96	1,812.09	(620.13)	
	12/18/08	07/01/10	16,000	908.16	1,271.50	(363.34)	
	12/18/08	09/21/10	26,000	1,595.73	2,066.19	(470.46)	
FEDEX CORP	01/26/10	05/25/10	14,000	1,117.96	1,132.34	(14.38)	
	01/26/10	06/14/10	6,000	489.61	485.29	4.32	

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FOSTER WHEELER AG COM	11/03/09	02/24/10	49 000	1,305 02	1,450 96	(145.94)	
FREEMONT MCMORAN CP&GLD	10/30/09	04/14/10	26 000	2,224 35	1,977 60	246 75	
	10/30/09	05/07/10	18 000	1,220 42	1,369 11	(148 69)	
	10/30/09	05/07/10	3 000	203 40	223 48	(20 08)	
	01/21/10	05/07/10	7 000	474 61	544 73	(70 12)	
	01/21/10	05/20/10	1 000	64 05	77 82	(13 77)	
	03/02/10	05/20/10	5 000	320 25	391 04	(70 79)	
	03/30/10	05/20/10	5 000	320 25	418 49	(98 24)	
FRESH DEL MONTE PRODUCE INC	03/06/08	03/16/10	19 000	390 83	639 85	(249 02)	
	04/14/08	03/16/10	35 000	719 95	1,240 92	(520 97)	
	08/31/09	03/16/10	25 000	514 25	570 25	(56 00)	
FRONTLINE LTD NEW	08/13/10	09/03/10	12 000	337 81	353 46	(15 65)	
GENL DYNAMICS CORP	12/18/08	08/18/10	12 000	749 77	677 08	72 69	
GLOBAL CASH ACCESS INC	07/16/09	12/03/10	75 000	185 10	599 87	(414 77)	
GOLDMAN SACHS GRP INC	07/30/07	04/19/10	11 000	1,748 82	2,151 27	(402 45)	
	02/08/08	04/19/10	2 000	317 97	380 29	(62 32)	
	03/06/08	04/19/10	5 000	794 92	800 46	(5 54)	
	06/26/09	04/19/10	3 000	476 95	440 66	36 29	
	06/26/09	04/21/10	5 000	803 38	734 44	68 94	
	06/26/09	04/26/10	5 000	760 74	734 44	26 30	
	06/26/09	05/03/10	7 000	1,035 49	1,028 21	7 28	
	08/27/09	05/03/10	2 000	295 85	329 91	(34 06)	
	08/27/09	09/28/10	8 000	1,160 97	1,319 63	(158 66)	
H J HEINZ CO	03/15/10	05/10/10	37 000	1,713 46	1,718 02	(4 56)	
HALLIBURTON CO	04/26/10	04/29/10	35 000	1,101 18	1,206 14	(104 96)	
HERBALIFE	04/26/10	05/21/10	30 000	786 87	1,033 83	(246 96)	
	01/18/08	03/26/10	20 000	883 85	800 16	83 69	
	01/18/08	03/31/10	17 000	790 24	680 14	110 10	
	06/19/08	03/31/10	8 000	371 88	301 42	70 46	
	06/19/08	08/06/10	4 000	224 46	150 71	73 75	
	07/16/09	08/06/10	3 000	168 35	98 34	70 01	
	07/16/09	09/17/10	7 000	410 68	229 45	181 23	
	07/16/09	10/06/10	6 000	369 75	196 67	173 08	
HESS CORPORATION	10/30/09	01/21/10	34 000	2,058 46	1,904 11	154 35 D	
HEWLETT PACKARD	07/30/07	09/29/10	47 000	1,994 72	2,169 05	(174 33)	
HNI CORPORATION	07/16/09	09/17/10	32 000	837 24	603 17	234 07	
HUMAN GENOME SCIENCES INC	08/13/09	02/08/10	76 000	1,962 38	1,246 34	716 04	

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HUMANA INC	09/13/10	11/03/10	7,000	415.43	371.89	43.54	
INGERSOLL-RAND PLC SHS	08/24/09	04/05/10	62,000	2,232.97	1,930.01	302.96	
	10/30/09	04/05/10	23,000	828.36	730.16	98.20	
INTEL CORP	01/29/10	04/05/10	9,000	324.14	297.29	26.85	
	04/14/08	02/17/10	44,000	915.44	912.79	2.65	
	04/14/08	08/11/10	32,000	619.09	663.84	(44.75)	
	05/20/08	08/11/10	21,000	406.28	505.28	(99.00)	
	01/13/10	08/11/10	5,000	96.73	104.93	(8.20)	
INTERSIL HOLDINGS CP	05/17/10	07/22/10	41,000	511.05	568.20	(57.15)	
	05/17/10	09/10/10	71,000	709.41	983.95	(274.54)	
JABIL CIRCUIT INC	07/23/09	05/20/10	111,000	1,442.02	990.01	452.01	
	03/25/10	05/20/10	38,000	493.67	635.64	(141.97)	
JONES GROUP INC COM (THE)	07/16/09	11/02/10	56,000	819.15	567.03	252.12	
JOY GLOBAL INC	11/03/09	11/15/10	12,000	928.30	637.47	290.83	
KIMBERLY CLARK CORP	12/18/08	03/12/10	45,000	2,706.83	2,394.14	312.69	
	07/01/10	12/14/10	17,000	1,051.92	1,024.97	26.95	
KINETIC CONCEPTS INC	11/08/07	02/17/10	11,000	453.80	660.22	(206.42)	
	11/08/07	03/25/10	6,000	295.81	360.12	(64.31)	
	11/08/07	08/20/10	5,000	170.05	300.10	(130.05)	
	04/14/08	08/20/10	8,000	272.09	349.87	(77.78)	
	04/14/08	09/13/10	16,000	537.98	699.73	(161.75)	
	04/14/08	10/01/10	1,000	37.42	43.73	(6.31)	
	08/13/09	10/01/10	9,000	336.82	302.47	34.35	
	08/13/09	10/12/10	11,000	417.25	369.69	47.56	
	08/13/09	11/12/10	10,000	396.95	336.08	60.87	
LEXMARK INTL INC NEW A	06/26/09	02/01/10	16,000	426.27	248.73	177.54	
	06/26/09	05/17/10	20,000	718.35	310.92	407.43	
	06/26/09	10/15/10	2,000	91.24	31.09	60.15	
LIBERTY MEDIA HLDG CAP SER A	07/21/09	10/15/10	7,000	319.32	103.59	215.73	
	09/28/09	01/29/10	18,000	468.39	394.72	73.67	
	09/28/09	02/18/10	23,000	712.83	504.37	208.46	
LIFE TECHNOLOGIES CORP	09/28/09	03/04/10	88,000	2,870.46	1,929.76	940.70	
	02/08/08	03/25/10	12,000	633.05	532.47	100.59	
	06/19/08	03/25/10	16,000	844.08	617.93	226.15	
LORILLARD INC	07/30/07	01/25/10	17,000	1,305.93	1,257.83	48.10	
	03/06/08	01/25/10	9,000	691.37	670.42	20.95	
	05/10/10	09/22/10	9,000	737.72	709.18	28.54	
LSI CORP	05/17/10	08/02/10	171,000	736.44	952.61	(216.17)	

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MACY'S INC	06/26/09	05/12/10	23 000	549 37	267 04	282.33	
MARATHON OIL CO	06/04/10	06/29/10	23 000	723.88	706.57	17.31	
MCKESSON CORP	11/05/09	11/19/10	12 000	791.71	743.62	48.09	
	11/05/09	12/13/10	27 000	1,825.43	1,673.15	152.28	
	01/08/10	12/13/10	5 000	338.04	305.64	32.40	
	01/27/10	12/13/10	5 000	338.04	297.24	40.80	
	08/24/10	12/13/10	7 000	473.26	422.28	50.98	
	09/15/10	12/13/10	7 000	473.26	440.47	32.79	
MEDTRONIC INC	08/24/09	08/16/10	35 000	1,233.12	1,325.95	(92.83)	
	11/05/09	08/16/10	1 000	35.23	38.28	(3.05)	
	11/05/09	08/18/10	13 000	474.50	497.58	(23.08)	
MERCK & CO INC NEW COM	02/08/08	08/20/10	9 000	308.90	405.11	(96.21)	
	04/14/08	08/20/10	13 000	446.20	538.41	(92.21)	
MICROSOFT CORP	07/24/09	10/15/10	33 000	834.06	769.02	65.04	
MICROSTRATEGY INC A NEW	09/16/09	05/20/10	15 000	1,124.19	1,001.40	122.79	
MIRANT CORPORATION NEW	07/16/09	03/12/10	59 000	752.09	933.89	(181.80)	
	07/16/09	04/28/10	48 000	571.83	759.78	(187.95)	
	12/10/09	04/28/10	76 000	905.40	1,084.76	(179.36)	
MORGAN STANLEY	04/07/08	01/22/10	28 000	793.56	1,353.96	(560.40)	
	03/16/09	01/22/10	57 000	1,615.47	1,338.96	276.51	
	11/11/09	01/22/10	25 000	708.54	839.64	(131.10)	
NATIONAL OILWELL VARCO INC	08/27/07	05/28/10	21 000	807.00	1,250.80	(443.80)	
	08/27/07	06/02/10	17 000	589.67	1,012.55	(422.88)	
	11/08/07	06/02/10	36 000	1,248.72	2,604.24	(1,355.52)	
	11/08/07	11/09/10	12 000	711.32	868.08	(156.76)	
	02/22/10	11/09/10	11 000	652.04	489.08	162.96	
NATIONAL SEMICONDUCTOR	07/17/08	05/17/10	39 000	551.60	858.99	(307.39)	
NBTY INC	07/16/09	05/20/10	21 000	699.03	652.92	46.11	
	07/16/09	06/04/10	7 000	233.02	217.64	15.38	
	10/09/09	06/04/10	10 000	332.89	413.25	(80.36)	
	03/31/10	06/04/10	25 000	832.21	1,211.15	(378.94)	
NEWFIELD EXPL CO	06/26/09	02/25/10	79 000	3,942.21	2,454.95	1,487.26	
NOBLE CORP NEW	01/14/09	05/28/10	20 000	576.67	425.40	151.27	
NORFOLK SOUTHERN CORP	06/26/09	05/28/10	48 000	1,384.01	1,506.29	(122.28)	
NORTHROP GRUMMAN CP(HLDG CO)	09/22/09	08/18/10	27 000	1,517.93	1,253.48	264.45	
	07/01/10	08/18/10	13 000	754.13	701.77	52.36	
	07/01/10	09/07/10	11 000	625.11	593.81	31.30	
	07/01/10	09/29/10	12 000	721.01	647.79	73.22	

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Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
NRG ENERGY INC.	09/15/09	01/12/10	89,000	2,154.32	2,515.07	(360.75)	
O.M GROUP INC.	07/16/09	04/14/10	20,000	754.09	598.13	155.96	
	01/29/10	04/14/10	10,000	377.04	342.74	34.30	
OCCIDENTAL PETROLEUM CORP DE	11/08/07	06/29/10	44,000	3,487.91	3,168.88	319.03	
	12/06/07	06/29/10	4,000	317.08	284.23	32.85	
	12/06/07	07/01/10	27,000	2,073.06	1,918.56	154.50	
	03/02/10	07/01/10	5,000	383.90	406.30	(22.40)	
	06/02/10	07/01/10	5,000	383.90	404.68	(20.78)	
	06/14/10	07/01/10	5,000	383.90	433.94	(50.04)	
OIL STATES INTL INC	03/22/10	04/26/10	69,000	3,505.91	3,038.19	467.72	
OMEGA HEALTHCARE INV INC	08/22/08	07/12/10	49,000	1,026.54	841.33	185.21	
OMNICOM GROUP	07/30/07	09/03/10	33,000	1,214.05	1,711.38	(497.33)	
	07/30/07	10/15/10	41,000	1,706.84	2,126.26	(419.42)	
	03/04/10	10/15/10	60,000	2,497.82	2,249.15	248.67	
	06/14/10	10/15/10	11,000	457.93	416.36	41.57	
ON SEMICONDUCTOR CORP	07/17/08	05/17/10	94,000	733.31	855.91	(122.60)	
ORACLE CORP	07/30/07	11/22/10	70,000	1,956.01	1,367.80	588.21	
OSHKOSH CORP	07/16/09	02/17/10	10,000	390.79	241.91	148.88	
	07/16/09	04/05/10	8,000	324.09	193.53	130.56	
	07/16/09	09/28/10	1,000	26.73	24.19	2.54	
	08/21/09	09/28/10	74,000	1,977.69	1,973.79	3.90	
PENNEY J C CO	11/03/09	06/01/10	63,000	1,700.62	2,063.78	(363.16)	
PFIZER INC	07/30/07	05/19/10	65,000	1,030.20	1,539.20	(509.00)	
	11/08/07	05/19/10	27,000	426.49	626.13	(199.64)	
	11/08/07	05/19/10	7,000	110.94	162.33	(51.39)	
	06/19/08	05/19/10	68,000	1,074.12	1,210.77	(136.65)	
	07/17/08	05/19/10	1,000	15.80	18.40	(2.60)	
PHILLIPS VAN HEUSEN	07/16/09	05/21/10	20,000	1,061.16	616.05	445.11	
PRUDENTIAL FINANCIAL INC	07/16/09	10/01/10	30,000	1,608.39	1,170.63	437.76	
	11/05/09	10/01/10	5,000	268.06	222.62	45.44	
PUBLIC STORAGE	12/18/08	09/16/10	12,000	1,235.42	906.87	328.55	
REALTY INCOME CORP	08/28/09	07/13/10	63,000	1,985.98	1,621.30	364.68	
	10/08/09	07/13/10	1,000	31.52	23.94	7.58	
ROYAL CARIBBEAN CRUISES LTD	06/11/09	01/28/10	15,000	387.94	205.75	182.19	
	06/11/09	02/25/10	22,000	597.93	301.77	296.16	
	06/11/09	03/26/10	5,000	164.59	68.58	96.01	
	06/11/09	07/01/10	43,000	1,003.74	589.82	413.92	
	08/21/09	07/01/10	57,000	1,330.53	1,105.06	225.47	

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REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
SCHLUMBERGER LTD	01/21/10	03/30/10	22 000	1,388.93	1,498.27	(109.34)	
SEAGATE TECHNOLOGY HOLDINGS	06/26/09	01/06/10	15 000	275.81	148.49	127.32	
	06/26/09	04/21/10	28 000	553.58	277.19	276.39	
	06/26/09	05/25/10	22 000	332.54	217.79	114.75	
SEAGATE TECHNOLOGY PLC	06/26/09	08/11/10	42 000	448.67	415.78	32.89	
	06/26/09	09/13/10	86 000	949.56	851.36	98.20	
	07/16/09	09/13/10	55 000	607.27	598.81	8.46	
	05/17/10	09/13/10	21 000	231.87	375.39	(143.52)	
SEMPRA ENERGY	10/12/09	03/12/10	23 000	1,156.12	1,208.74	(52.62)	
	10/12/09	11/09/10	4 000	205.78	210.22	(4.44)	
	12/15/09	11/09/10	33 000	1,697.65	1,829.67	(132.02)	
SIGMA DESIGNS	03/16/09	05/17/10	34 000	384.87	496.03	(111.16)	
SIGNET JEWELERS LIMITED	08/28/09	09/17/10	11 000	315.66	264.59	51.07	
	08/28/09	10/21/10	12 000	405.20	288.64	116.56	
	08/28/09	12/15/10	11 000	471.87	264.59	207.28	
SIMON PTY GROUP INC	09/22/09	09/16/10	14 000	1,323.52	1,030.75	292.77	
SKYWORKS SOLUTIONS INC	03/06/08	05/17/10	51 000	785.07	415.30	369.77	
SMUCKER JM CO COM NEW	07/01/10	08/12/10	17 000	983.52	1,015.12	(31.60)	
SOUTHERN COPPER CORP	05/20/10	07/12/10	12 000	348.97	311.90	37.07	
	05/20/10	07/14/10	12 000	360.98	311.90	49.08	
	05/20/10	07/21/10	10 000	313.90	259.91	53.99	
	05/28/10	07/21/10	26 000	816.14	770.34	45.80	
SUPERVALU INC	11/08/07	09/17/10	30 000	335.95	1,119.60	(783.65)	
	03/06/08	09/17/10	57 000	638.30	1,593.57	(955.27)	
	05/20/08	09/17/10	41 000	459.13	1,421.30	(962.17)	
SYBASE INC DEL	07/30/07	05/12/10	36 000	2,268.19	886.68	1,381.51	
	07/30/07	05/20/10	24 000	1,537.89	591.12	946.77	
TEMPLE INLAND INC	07/16/09	06/03/10	78 000	1,574.45	1,057.81	516.64	
	07/16/09	08/02/10	50 000	1,029.39	678.08	351.31	
TEREX CP NEW DEL	01/22/10	03/03/10	67 000	1,424.63	1,433.32	(8.69)	
TEXTRON INC	04/07/10	07/01/10	75 000	1,230.19	1,664.46	(434.27)	
	06/01/10	07/01/10	36 000	590.49	730.88	(140.39)	
THERMO FISHER SCIENTIFIC INC	11/05/09	08/20/10	16 000	707.15	715.94	(8.79)	
TITANIUM METALS CORP NEW	06/03/10	08/03/10	49 000	1,105.08	862.31	242.77	
	06/03/10	08/27/10	2 000	37.20	35.20	2.00	
	06/07/10	08/27/10	38 000	706.71	645.60	61.11	
	06/07/10	09/22/10	48 000	905.80	815.50	90.30	
	09/03/10	09/22/10	19 000	358.55	371.61	(13.06)	

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REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
TRANSOCEAN LTD	11/03/09	03/19/10	20 000	1,629.97	1,710.71	(80.74)	
UNITED CONTINENTAL HLDGS INC	07/13/10	11/09/10	15 000	418.39	335.11	83.28	
UNITED PARCEL SERVICE INC CL-B	02/11/10	04/06/10	35 000	2,247.48	1,996.25	251.23	
	02/11/10	08/17/10	15 000	996.24	855.53	140.71	
UNITED STS STL CP (NEW)	03/19/10	05/27/10	8 000	375.85	473.55	(97.70)	
	03/19/10	05/28/10	44 000	2,078.46	2,604.53	(526.07)	
UNITED TECHNOLOGIES CORP	11/03/09	05/05/10	14 000	1,022.69	883.12	139.57	
	11/03/09	05/12/10	14 000	1,022.45	883.12	139.33	
	11/03/09	05/14/10	10 000	709.63	630.80	78.83	
	01/22/10	05/14/10	15 000	1,064.45	1,036.91	27.54	
	04/05/10	05/14/10	41 000	2,909.48	3,069.09	(159.61)	
	04/05/10	08/18/10	12 000	845.49	898.27	(52.78)	
	04/05/10	09/17/10	25 000	1,737.47	1,871.40	(133.93)	
UNITEDHEALTH GP INC	08/13/09	02/22/10	22 000	721.11	613.27	107.84	
	08/13/09	03/22/10	6 000	201.57	167.26	34.31	
	09/15/09	03/22/10	51 000	1,713.36	1,419.83	293.53	
	10/08/09	03/22/10	1 000	33.60	23.76	9.84	
	10/08/09	05/07/10	27 000	782.30	641.50	140.80	
WAL MART STORES INC	12/18/08	07/01/10	32 000	1,541.61	1,767.81	(226.20)	
WALT DISNEY CO HLDG CO	07/30/07	05/11/10	42 000	1,501.52	1,425.48	76.04	
	07/30/07	05/12/10	53 000	1,887.75	1,798.82	88.93	
	08/27/07	05/12/10	16 000	569.89	540.36	29.53	
	03/04/10	05/12/10	24 000	854.83	776.98	77.85	
WARNER CHILCOTT PLC IRELAND A	01/23/08	08/20/10	13 000	365.29	214.39	150.90	
	01/23/08	09/15/10	12 000	267.12	197.90	69.22	
	01/23/08	10/01/10	31 000	669.43	511.23	158.20	
	01/23/08	10/12/10	17 000	419.70	280.35	139.35	
	01/23/08	11/03/10	17 000	401.96	280.35	121.61	
WASHINGTON FEDERAL INC	04/08/10	12/17/10	99 000	1,531.61	2,017.73	(486.12)	
WATSON PHARMACEUTICAL INC	03/16/09	03/26/10	47 000	1,938.92	1,355.69	583.23	
WELLS FARGO & CO NEW	03/16/09	07/20/10	35 000	894.78	510.10	384.68	
WESTERN DIGITAL CORPORATION	09/04/09	01/06/10	11 000	509.33	370.67	138.66	
	09/04/09	08/11/10	17 000	411.06	572.85	(161.79)	
	09/04/09	09/08/10	48 000	1,261.65	1,617.47	(355.82)	
	03/15/10	09/08/10	12 000	315.41	458.87	(143.46)	
WHIRLPOOL CORP	09/16/09	07/01/10	5 000	423.27	357.39	65.88	
	09/16/09	07/14/10	5 000	476.60	357.39	119.21	
	09/16/09	11/12/10	20 000	1,475.36	1,429.57	45.79	

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REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	02/11/10	11/12/10	5,000	368.84	397.84	(29.00)	
	05/11/10	11/12/10	1,000	73.77	107.29	(33.52)	
	06/14/10	11/12/10	5,000	368.84	495.81	(126.97)	
WHITING PETROLEUM CORP	09/03/10	09/16/10	15,000	1,358.26	1,380.00	(21.74)	
WILLIAMS CO INC	09/03/10	09/15/10	18,000	342.94	345.78	(2.84)	
WORLD FUEL SERVICES CORP	03/22/10	04/12/10	11,000	307.20	307.83	(0.63)	
	03/22/10	04/21/10	50,000	1,440.01	1,399.24	40.77	
	03/22/10	05/12/10	10,000	276.91	279.85	(2.94)	
	03/22/10	05/20/10	45,000	1,111.44	1,259.32	(147.88)	
WYNDHAM WORLDWIDE CORP	06/11/09	08/06/10	15,000	386.05	185.91	200.14	
	06/11/09	09/24/10	13,000	362.10	161.12	200.98	
XILINX INC	07/17/08	05/17/10	30,000	729.47	719.23	10.24	
	12/18/08	05/17/10	47,000	1,142.84	809.56	333.28	
XL GROUP PLC NEW	12/03/09	12/17/10	67,000	1,463.18	1,226.60	236.58	
Net Realized Gain/(Loss) This Period				\$21,049.36	\$19,906.12	\$1,143.24	
Net Realized Gain/(Loss) Year to Date				\$393,750.23	\$368,506.11	\$25,244.12	

Gain/loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain/loss section of the disclosures for important information about gain/loss reporting.

From January through September, realized gain/loss information will be shown only for trades settling in the current month, and/or certain adjustments (to previously closed lots) made in the current month. From October through December, in order to provide information for year-end investment planning, complete year to date realized gain/loss detail will be displayed for trades settling through the last business day of the year.

1 - This information reflects your requested adjustments to the transaction details.

D - Periodic payments on this security consist of interest and option premium. The cost basis for this tax lot is reduced by the option premium received. The interest portion is reported on Form 1099-INT.

CONSOLIDATED SUMMARY

PERSONAL
ACCOUNTS

RETIREMENT
ACCOUNTS

EDUCATION
ACCOUNTS

TRUST
ACCOUNTS

BUSINESS
ACCOUNTS

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

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

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

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

Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	PAGE FAMILY FOUNDATION C/O WILLIAM J PAGE	54-1595128
	Number, street, and room or suite no. If a P O box, see instructions	
	6715 ARLINGTON BLVD	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	FALLS CHURCH, VA 22042	

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

04

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.

BRIAN KANYAN

- The books are in the care of **6715 ARLINGTON BOULEVARD - FALLS CHURCH, VA 22042**

Telephone No. **703-533-9700**

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

ADDITIONAL INFORMATION IS NEEDED TO PREPARE A COMPLETE AND ACCURATE 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	\$	3,478.
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	\$	4,622.
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

Title **PRESIDENT**

Date

Form 8868 (Rev. 1-2011)