Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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: The Lucille and Bruce Lambert Charitable Foundation, Inc.

A Employer identification number: 54-1898273

Number and street (or P O box number if mail is not delivered to street address): 2100 Powhatan Street

Room/suite:

B Telephone number (see the instructions): (703) 538-2400

City or town: Falls Church State: VA ZIP code: 22043

C If exemption application is pending, check here ► [ ]

D 1 Foreign organizations, check here ► [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ► [ ]

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

H Check type of organization [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 9,730,497.

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)*	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
REVENUE				
1 Contributions, gifts, grants, etc, received (att sch)	750,000.			
2 Ck ► [ ] if the foundn is **not** req to att Sch B				
3 Interest on savings and temporary cash investments	30,778.	30,778.		
4 Dividends and interest from securities	135,280.	135,280.		
5a Gross rents	46,235.	46,235.		
b Net rental income or (loss) 4,615.		L-6a Stmt		
6a Net gain/(loss) from sale of assets not on line 10	296,749.			
b Gross sales price for all assets on line 6a 5,459,181.				
7 Capital gain net income (from Part IV, line 2)		296,749.		
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/(loss) (att sch)				
11 Other income (attach schedule)				
12 **Total.** Add lines 1 through 11	1,259,042.	509,042.		
ADMINISTRATIVE EXPENSES				
13 Compensation of officers, directors, trustees, etc	200,000.	160,000.		40,000.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch) L-16b Stmt	53,480.	42,784.		10,696.
c Other prof fees (attach sch) L-16c Stmt	53,811.	53,811.		
17 Interest				
18 Taxes (attach schedule)(see instr) Foreign Taxes	4,135.	4,135.		
19 Depreciation (attach sch) and depletion L-19 Stmt	14,570.	14,570.		
20 Occupancy	10,200.			
21 Travel, conferences, and meetings	1,921.	960.		961.
22 Printing and publications	1,079.			
23 Other expenses (attach schedule) See Line 23 Stmt	31,578.	26,870.		
24 **Total operating and administrative expenses.** Add lines 13 through 23	370,774.	303,130.		51,657.
25 Contributions, gifts, grants paid	475,000.			475,000.
26 **Total expenses and disbursements.** Add lines 24 and 25	845,774.	303,130.		526,657.
27 Subtract line 26 from line12:				
a **Excess of revenue over expenses and disbursements**	413,268.			
b **Net investment income** (if negative, enter -0-)		205,912.		
c **Adjusted net income** (if negative, enter -0-)				

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	1,804,387.	1,519,813.	1,519,813.
	2 Savings and temporary cash investments			
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule) L-10a Stmt	152,279.	153,465.	159,377.
	b Investments – corporate stock (attach schedule) L-10b Stmt	5,462,832.	5,797,950.	6,291,708.
	c Investments – corporate bonds (attach schedule) L-10c Stmt	647,077.	1,023,184.	1,059,856.
	11 Investments – land, buildings, and equipment basis ► 6,300.			
	Less accumulated depreciation (attach schedule) L-11 Stmt ► 0.	6,300.	6,300.	6,300.
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ► 400,689.			
	Less accumulated depreciation (attach schedule) L-14 Stmt ► 163,314.	251,945.	237,375.	693,443.
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers – see instructions Also, see page 1, item I)	8,324,820.	8,738,087.	9,730,497.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)			
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	8,324,820.	8,738,087.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see the instructions)	8,324,820.	8,738,087.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	8,324,820.	8,738,087.	

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	8,324,820.
2	Enter amount from Part I, line 27a	2	413,268.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	8,738,088.
5	Decreases not included in line 2 (itemize) ► Rounding	5	1.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	8,738,087.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	Short Term Capital Gain - See Sch. 1	P	various	various
b	Long Term Capital Gain - See Sch. 1	P	various	various
c	Capital Gain Distributions	P	various	various
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	2,547,908.		2,293,978.	253,930.
b	2,904,289.		2,868,454.	35,835.
c	6,984.		0.	6,984.
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				253,930.
b				35,835.
c				6,984.
d				
e				

2 Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 — **2** 296,749.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 — **3**

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009		9,055,984.	
2008	426,423.	8,434,901.	0.050555
2007	400,431.	9,303,190.	0.043042
2006	334,849.	8,022,103.	0.041741
2005	302,780.	7,187,784.	0.042124

2	**Total** of line 1, column (d)	2	0.177462
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.044366
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	8,883,613.
5	Multiply line 4 by line 3	5	394,130.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,059.
7	Add lines 5 and 6	7	396,189.
8	Enter qualifying distributions from Part XII, line 4	8	526,657.

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 the instructions)

1 a	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 instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☒ and enter 1% of Part I, line 27b	1	2,059.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	2,059.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	2,059.
6	Credits/Payments:		
a	2010 estimated tax pmts and 2009 overpayment credited to 2010 — 6a		
b	Exempt foreign organizations – tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c 0.		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	0.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►	9	2,059.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	0.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ► — **Refunded** ►	11	

Part VII-A Statements Regarding Activities

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

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

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

Website address ► N/A

14 The books are in care of ► Cynthia Butler, President Telephone no ► (703) 538-2400

Located at ► 2100 Powhatan Street, Falls Church, VA ZIP + 4 ► 22043

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► | 15 |

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

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

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

			Yes	No
1 a	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 the instructions)?	1 b		X
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement– see the instructions)	2 b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__ .			
3 a	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.)*	3 b		X
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		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?	4 b		X

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

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

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

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

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

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

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

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** X

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

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

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If 'Yes' to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Cynthia Butler; 2100 Powhatan St. Falls Church, VA 22043	Director/ President 16.00	40,000.	0.	0.
Shirley Butler, 2100 Powhatan St. Falls Church, VA 22043	Director 8.00	40,000.	0.	0.
Harold Lambert; 1409 Sunny Creek Lane Blue Springs, MO 64014	Director 8.00	40,000.	0.	0.
See Information about Officers, Directors, Trustees, Etc		80,000.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				
0				
0				
0				
0				

Total number of other employees paid over $50,000 ► None

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Anthony D. Hulbert, CPA 1423 Northgate Square, #12 Reston VA 20190	Accounting Tax Preparation Financial Advisory Services	53,480.
Total number of others receiving over $50,000 for professional services ►		1

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	
2	
3	
4	

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

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

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	6,547,344.
b Average of monthly cash balances		1b	1,771,809.
c Fair market value of all other assets (see instructions)		1c	699,743.
d **Total** (add lines 1a, b, and c)		1d	9,018,896.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2 Acquisition indebtedness applicable to line 1 assets		2	
3 Subtract line 2 from line 1d		3	9,018,896.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	135,283.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	8,883,613.
6 **Minimum investment return.** Enter 5% of line 5		6	444,181.

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	444,181.
2a Tax on investment income for 2010 from Part VI, line 5	2a	2,059.		
b Income tax for 2010 (This does not include the tax from Part VI)	2b			
c Add lines 2a and 2b			2c	2,059.
3 Distributable amount before adjustments Subtract line 2c from line 1			3	442,122.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	442,122.
6 Deduction from distributable amount (see instructions)			6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	442,122.

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	526,657.
b Program-related investments— total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 **Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	526,657.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	2,059.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	524,598.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				442,122.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			432,740.	
b Total for prior years: 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2010:				
a From 2005 — 0.				
b From 2006 — 0.				
c From 2007 — 0.				
d From 2008 — 0.				
e From 2009 — 0.				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► $ 526,657.				
a Applied to 2009, but not more than line 2a			432,740.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2010 distributable amount				93,917.
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).)*				
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				
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 instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				348,205.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	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 — 0.				
b Excess from 2007 — 0.				
c Excess from 2008 — 0.				
d Excess from 2009 — 0.				
e Excess from 2010 — 0.				

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)

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
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 organization had $5,000 or more in assets at any time during the year – see 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

Cynthia Butler, President
2100 Powhatan Street
Falls Church VA 22043 (703) 583-2400

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

any reasonable form

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)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
St. Matthews House 2001 Airport Rd S Naples FL 34112		Public Charity	Assistance to Indigent Families	50,000.
The Gospel Rescue Mission 810 5th Street, NW Washington DC 20001		Public Charity	Building Renovation/ Operating Expenses	100,000.
Wheeler Mission Ministries 245 N. Delaware Street, Indianapolis IN 46206		Public Charity	Building Expansion	50,000.
Down Syndrome Guild 10200 W. 75th Street, Suite 281 Shawnee Mission KS 66204		Public Charity	Provide Support for Individuals With Down Syndrome	50,000.
Graceland University 1401 W Truman Rd, Independence MO 64050		University	Support for Nursing Education	50,000.
William Woods University One University Avenue Fulton MO 65251		University	Capital Campaign	150,000.
Sky Anchor 8627 Colonial Trail West Spring Grove VA 23881		Public Charity	General Support	5,000.
Grace of God Ministries 75 8th Street S. Clanton AL 35045		Public Charity	General Support	20,000.
Total			► **3a**	475,000.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	30,778.	
4 Dividends and interest from securities			14	135,280.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	19,185.	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18		296,749.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				185,243.	296,749.
13 Total. Add line 12, columns (b), (d), and (e)				13	481,992.

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

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

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

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

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

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

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

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

b If 'Yes,' complete the following schedule

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

Sign Here

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

CButler | 11/14/11 | President

Signature of officer or trustee | Date | Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if ☒ if self-employed	PTIN
	Anthony D. Hulbert, CPA	Anthony D. Hulbert, CPA			P01001318
	Firm's name ▶ Anthony D. Hulbert, CPA			Firm's EIN ▶	
	Firm's address ▶ 1423 Northgate Square, #12 Reston VA 20190-3739			Phone no (703) 587-0951	

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
The Lucille and Bruce Lambert Charitable Foundation, Inc.

Employer identification number
54-1898273

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
- [X] 501(c)(3) exempt private foundation
- [ ] 4947(a)(1) nonexempt charitable trust treated as a private foundation
- [ ] 501(c)(3) taxable private foundation

Check 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

- [X] 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 their 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)

Name of organization: The Lucille and Bruce Lambert Charitable Foundation, Inc.

Employer identification number: 54-1898273

Part I Contributors (see instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Estate of Bruce E. Lambert 2100 Powhatan Street Falls Church VA 22043	$ 750,000.	Person [X] 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)

Form 990-PF Part I, Line 6a	Net Gain or Loss From Sale of Assets	2010

Name: The Lucille and Bruce Lambert Charitable Foundation, Inc.

Employer Identification Number: 54-1898273

Asset Information:

Description of Property: Stocks - See attached Sch. 1
Date Acquired: ______ How Acquired: ______
Date Sold: ______ Name of Buyer: ______
Sales Price: 5,459,181. Cost or other basis (do not reduce by depreciation): 5,162,432.
Sales Expense: ______ Valuation Method: ______
Total Gain (Loss): 296,749. Accumulation Depreciation: ______

Description of Property: ______
Date Acquired: ______ How Acquired: ______
Date Sold: ______ Name of Buyer: ______
Sales Price: ______ Cost or other basis (do not reduce by depreciation): ______
Sales Expense: ______ Valuation Method: ______
Total Gain (Loss): ______ Accumulation Depreciation: ______

Description of Property: ______
Date Acquired: ______ How Acquired: ______
Date Sold: ______ Name of Buyer: ______
Sales Price: ______ Cost or other basis (do not reduce by depreciation): ______
Sales Expense: ______ Valuation Method: ______
Total Gain (Loss): ______ Accumulation Depreciation: ______

Description of Property: ______
Date Acquired: ______ How Acquired: ______
Date Sold: ______ Name of Buyer: ______
Sales Price: ______ Cost or other basis (do not reduce by depreciation): ______
Sales Expense: ______ Valuation Method: ______
Total Gain (Loss): ______ Accumulation Depreciation: ______

Description of Property: ______
Date Acquired: ______ How Acquired: ______
Date Sold: ______ Name of Buyer: ______
Sales Price: ______ Cost or other basis (do not reduce by depreciation): ______
Sales Expense: ______ Valuation Method: ______
Total Gain (Loss): ______ Accumulation Depreciation: ______

Description of Property: ______
Date Acquired: ______ How Acquired: ______
Date Sold: ______ Name of Buyer: ______
Sales Price: ______ Cost or other basis (do not reduce by depreciation): ______
Sales Expense: ______ Valuation Method: ______
Total Gain (Loss): ______ Accumulation Depreciation: ______

Description of Property: ______
Date Acquired: ______ How Acquired: ______
Date Sold: ______ Name of Buyer: ______
Sales Price: ______ Cost or other basis (do not reduce by depreciation): ______
Sales Expense: ______ Valuation Method: ______
Total Gain (Loss): ______ Accumulation Depreciation: ______

Description of Property: ______
Date Acquired: ______ How Acquired: ______
Date Sold: ______ Name of Buyer: ______
Sales Price: ______ Cost or other basis (do not reduce by depreciation): ______
Sales Expense: ______ Valuation Method: ______
Total Gain (Loss): ______ Accumulation Depreciation: ______

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Rental Expenses	26,870.	26,870.		
Corporate Registration Fee	25.			
Director's Insurance	1,638.			
Postage & Delivery	132.			
Office Expense	157.			
Other Fees & Expenses	2,756.			
Total	31,578.	26,870.		

Form 990-PF, Page 6, Part VIII, Line 1
Information about Officers, Directors, Trustees, Etc.

(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
Person ☐ Business ☐ Jay Brockman; 2150 Morrison Rd S helbyville, IN 46176	Director 8.00	40,000.	0.	0.
Person ☐ Business ☐ George Levendis, 1828 L St. NW Suite 500, Washington, DC 20036	Director 8.00	40,000.	0.	0.
Total		80,000.	0.	0.

Form 990-PF, Page 1, Part I
Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Anthony D. Hulbert,	Tax and Accounting	53,480.	42,784.		10,696.
Total		53,480.	42,784.		10,696.

Form 990-PF, Page 1, Part I
Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Atlantic Trust	Trustee Fees	53,811.	53,811.		

Form 990-PF, Page 1, Part I Continued
Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Total		53,811.	53,811.		

Form 990-PF, Line 19
Allocated Depreciation

Description	Date Acquire	Cost or Basis	Prior Yr. Depr	Mthd	Life	Current Depr	Net Invest Income	Adjusted Net Income
101 Old Carriage Rd.	10/01/99	122639	45527	SL	27.50	4459	4459	
Admiralty Club, 102	10/01/99	40850	15163	SL	27.50	1486	1486	
Admiralty Club, 103	10/01/99	55100	20456	SL	27.50	2004	2004	
Admiralty Club, 809	10/01/99	62100	23050	SL	27.50	2258	2258	
Condominiums Cancun	10/01/99	120000	44548	SL	27.50	4363	4363	
Total							14570	

Form 990-PF, Page 2, Part II, Line 10a
L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	State and Local Obligations FMV	End of Year US Government Obligations Book Value	US Government Obligations FMV
See Attached Sch. 2			153,465.	159,377.
Total			153,465.	159,377.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
See Attached Sch. 2	5,797,950.	6,291,708.
Total	5,797,950.	6,291,708.

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	Fair Market Value
See Attached Sch. 2	1,023,184.	1,059,856.

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Continued

Line 10c - Investments - Corporate Bonds:	**End of Year**	
	Book Value	**Fair Market Value**
Total	1,023,184.	1,059,856.

Form 990-PF, Page 2, Part II, Line 11
L-11 Stmt

Line 11b - Description of Investments Land, Buildings and Equipment	**(a)** Cost/Other Basis	**(b)** Accumulated Depreciation	**(c)** Book Value
2411 NW 6th Street, Cape Coral	6,300.	0.	6,300.
Total	6,300.	0.	6,300.

Form 990-PF, Page 2, Part II, Line 14
L-14 Stmt

Line 14b - Description of Land, Buildings, and Equipment	**(a)** Cost/Other Basis	**(b)** Accumulated Depreciation	**(c)** Book Value
101 Old Carriage Road	122,639.	49,986.	72,653.
Admiralty Club, Unit 102	40,850.	16,649.	24,201.
Admiralty Club, Unit 103	55,100.	22,460.	32,640.
Admiralty Club, Unit 809	62,100.	25,308.	36,792.
Condominiums, Cancun, Mexico	120,000.	48,911.	71,089.
Total	400,689.	163,314.	237,375.

Form 4562

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

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

OMB No 1545-0172

2010

Attachment Sequence No 67

Name(s) shown on return: The Lucille and Bruce Lambert Charitable Foundation, Inc.

Identifying number: 54-1898273

Business or activity to which this form relates: Form 990-PF page 1

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

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	

8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2011 Add lines 9 and 10, less line 12 ►	13	

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

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

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

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

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2010	17	14,570.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ► ☐		

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

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

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

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed property Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return Partnerships and S corporations — see instructions	22	14,570.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* ***only*** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A – Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.*)

24 a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If 'Yes,' is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
27 Property used 50% or less in a qualified business use								
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B – Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

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

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

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

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

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2010 tax year (see instructions):					
43 Amortization of costs that began before your 2010 tax year				43	
44 **Total.** Add amounts in column (f). See the instructions for where to report				44	

Attachmt 1

ATLANTIC TRUST

PRIVATE WEALTH MANAGEMENT

LAMBERT CHAR FDN INC, TUA-INV TR

ACCOUNT NUMBER: 41-0316-00-4
STATEMENT PERIOD: 12/01/10 - 12/31/10

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
CASH & EQUIVALENTS						
CASH						
INCOME CASH		67,503 08	67,503 08	0.00		
PRINCIPAL CASH		-67,503.08	-67,503 08	0.00		
TOTAL CASH		**$ 0.00**	**$ 0.00**	**$ 0.00**	**$ 0.00**	**0.00%**
CASH EQUIVALENTS						
INVESCO GOVT & AGENCY MMKT CL I	151,572.14	151,572.14 1 00	151,572.14 1 00	0.00	122 00	0.08%
INVESCO GOVT & AGENCY MMKT CL I (INVESTED INCOME)	72,505.96	72,505 96 1.00	72,505 96 1 00	0.00	58.00	0 08%
TOTAL CASH EQUIVALENTS		**$ 224,078.10**	**$ 224,078.10**	**$ 0.00**	**$ 180.00**	**0.08%**
TOTAL CASH & EQUIVALENTS		**$ 224,078.10**	**$ 224,078.10**	**$ 0.00**	**$ 180.00**	**0.08%**

8359-02-0000196-0021-0005920

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
FIXED INCOME						
TREASURY AND FEDERAL AGENCIES						
FEDERAL HOME LOAN BKS CONS BDS 2.25% DTD 03/05/2009 DUE 04/13/2012 NON-CALLABLE	25,000	25,573.63 102.29	25,477.35 101.91	96.28	562.00	2.20%
FEDERAL NATL MTG ASSN 4.375% DTD 03/28/2003 DUE 03/15/2013	25,000	26,952 25 107 81	26,441.55 105.77	510.70	1,093.00	4 06%
US TREASURY NOTE 0.625% DTD 04/15/2008 DUE 04/15/2013 TREASURY INFLATION PROTECTION SECURITY	51,735.50	53,340.08 103.10	51,496.09 99.54	1,843 99	323 00	0.61%
US TREASURY NOTE 1.375% DTD 07/15/2008 DUE 07/15/2018 TREASURY INFLATION PROTECTION SECURITY	50,710	53,510 97 105.52	50,049.98 98.70	3,460 99	697 00	1.30%
TOTAL TREASURY AND FEDERAL AGENCIES		**$ 159,376.93**	**$ 153,464.97**	**$ 5,911.96**	**$ 2,675.00**	**1.68%**
NONGOVERNMENT OBLIGATIONS						
ABBOTT LABS NTS 5 60% DTD 11/09/2007 DUE 11/30/2017 CALLABLE	25,000	28,582 75 114.33	27,055 00 108 22	1,527.75	1,400.00	4.90%

ATLANTIC TRUST

PRIVATE WEALTH MANAGEMENT

LAMBERT CHAR FDN INC, TUA-INV TR

ACCOUNT NUMBER: 41-0316-00-4
STATEMENT PERIOD: 12/01/10 - 12/31/10

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
BANK OF AMERICA FDIC GTD TLGP GTD SRNT 2.10% DTD 01/30/2009 DUE 04/30/2012 NON-CALLABLE	25,000	25,519.00 102.08	25,300.00 101.20	219 00	525.00	2 06%
BERKSHIRE HATHAWAY FIN CORP GTD SR NT 5.40% DTD 11/15/2008 DUE 05/15/2018 CALLABLE	25,000	27,426 50 109 71	25,939.50 103.76	1,487 00	1,350 00	4.92%
CHEVRON CORPORATION SR NT 4.95% DTD 03/03/2009 DUE 03/03/2019 CALLABLE	25,000	28,023 25 112 09	25,776.25 103.11	2,247.00	1,237 00	4.42%
CISCO SYS INC SR NT 5.50% DTD 02/22/2006 DUE 02/22/2016 CALLABLE	25,000	28,527.75 114 11	26,511.25 106.05	2,016.50	1,375 00	4.82%
DISNEY WALT CO SR NT 4.50% DTD 12/22/2008 DUE 12/15/2013 CALLABLE	25,000	27,303 25 109 21	26,055.25 104 22	1,248 00	1,125 00	4.12%
DU PONT E I DE NEMOURS & CO NT 4.75% DTD 11/12/2002 DUE 11/15/2012 CALLABLE	25,000	26,644 75 106 58	26,277.50 105.11	367.25	1,187 00	4.46%
GENERAL ELEC CAP CORP MEDIUM TERM NTS TRANCHE # TR 00521 5 875% DTD 02/15/2002 DUE 02/15/2012	25,000	26,298 25 105 19	26,629 75 106.52	-331 50	1,468 00	5.58%

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
GENL ELEC CAP CORP FDIC TLGP GTD 2.125% DTD 05/12/2009 DUE 12/21/2012 NON-CALLABLE	25,000	25,686 00 102.74	25,233 85 100.94	452.15	531 00	2.07%
GOLDMAN SACHS GROUP INC NT 6 875% DTD 01/16/2001 DUE 01/15/2011	25,000	25,040 50 100.16	26,369 50 105 48	-1,329.00	1,718.00	6.86%
JOHN DEERE CAP CO MTN FDIC TLG GTD NT 2 875% DTD 12/19/2008 DUE 06/19/2012 NON-CALLABLE	25,000	25,831.00 103.32	25,886 75 103.55	-55.75	718.00	2 78%
JPMORGAN & CHASE & CO SB NT 4 75% DTD 04/28/2008 DUE 05/01/2013 NON-CALLABLE	25,000	26,766.00 107 06	25,541.00 102 16	1,225.00	1,187.00	4.44%
KEYBANK NA SR NTS FDIC TLGP GTD SR NT 3.20% DTD 12/15/2008 DUE 06/15/2012 NON-CALLABLE	25,000	25,934.50 103.74	26,120.65 104.48	-186.15	800.00	3.08%
MERRILL LYNCH & CO INC MEDIUM TERM NTS TRANCHE # TR 00453 5.00% DTD 11/22/2004 DUE 01/15/2015	25,000	26,032.25 104.13	25,875 00 103.50	157.25	1,250.00	4.80%
PNC FUNDING CORP FDIC TLGP GTD SR NT 2 30% DTD 12/22/2008 DUE 06/22/2012 NON-CALLABLE	25,000	25,636 50 102.55	25,394 00 101 58	242.50	575 00	2 24%
REGIONS BK ALA MTN FDIC TLGP GTD SRNT 3 25% DTD 12/11/2008 DUE 12/09/2011 NON-CALLABLE	25,000	25,661 00 102 64	26,106.38 104 43	-445.38	812 00	3 17%

LAMBERT CHAR FDN INC, TUA-INV TR

ACCOUNT NUMBER: 41-0316-00-4
STATEMENT PERIOD: 12/01/10 - 12/31/10

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
UNITED PARCEL SERVICE INC NT 5.50% DTD 01/15/2008 DUE 01/15/2018 CALLABLE	25,000	28,400.75 113.60	26,825.25 107 30	1,575 50	1,375 00	4 84%
WELLS FARGO & CO NEW CTF DEP 4.375% DTD 01/31/2008 DUE 01/31/2013	25,000	26,456.25 105 83	25,969.50 103.88	486.75	1,093 00	4 13%
TOTAL NONGOVERNMENT OBLIGATIONS		**$ 479,770.25**	**$ 468,866.38**	**$ 10,903.87**	**$ 19,726.00**	**4.11%**
FOREIGN OBLIGATIONS						
BP CAP MKTS P L C GTD SRNT 5.25% DTD 11/07/2008 DUE 11/07/2013 NON-CALLABLE	25,000	27,075.25 108.30	26,787 75 107.15	287 50	1,312.00	4 85%
TOTAL FOREIGN OBLIGATIONS		**$ 27,076.25**	**$ 26,787.75**	**$ 287.50**	**$ 1,312.00**	**4.85%**
FIXED INCOME MUTUAL FUNDS						
TAXABLE BOND FUNDS						
DREYFUS EMERGING MARKETS DEBT LOCAL CURRENCY FUND CLASS I	29,511.796	426,740.57 14.46	402,530.03 13.64	24,210.54	10,063 00	2 36%
TOTAL TAXABLE BOND FUNDS		**$ 426,740.57**	**$ 402,530.03**	**$ 24,210.54**	**$ 10,063.00**	**2.36%**
CORP & GOVT DAILY ACCRUAL FUNDS						
RIDGEWORTH CLASSIC SEIX FLOATING RATE HIGH INCOME FUND CL I #5203	14,108.352	126,269 75 8 95	125,000.00 8 86	1,269.75	7,088.00	5.61%

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PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
TOTAL CORP & GOVT DAILY ACCRUAL FUNDS		$ 126,269.75	$ 125,000.00	$ 1,269.75	$ 7,088.00	5.61%
TOTAL FIXED INCOME MUTUAL FUNDS		$ 553,010.32	$ 527,530.03	$ 25,480.29	$ 17,151.00	3.10%
TOTAL FIXED INCOME		$ 1,219,232.75	$ 1,176,649.13	$ 42,583.62	$ 40,864.00	3.35%
EQUITIES						
COMMON STOCK						
MATERIALS						
NALCO HLDG CO COM	1,045	33,377 30 31.94	21,694 83 20 76	11,682.47	146 00	0 44%
PRAXAIR INC COM	460	43,916.20 95 47	35,721.62 77.66	8,194.58	828.00	1.89%
TOTAL MATERIALS		$ 77,293.50	$ 57,416.45	$ 19,877.05	$ 974.00	1.26%
INDUSTRIALS						
DANAHER CORP COM	520	24,528.40 47.17	19,636.61 37.76	4,891 79	41.00	0 17%
GENERAL DYNAMICS CORP COM	410	29,093 60 70 96	24,526.82 59 82	4,566.78	688 00	2 37%

LAMBERT CHAR FDN INC, TUA-INV TR

ACCOUNT NUMBER: 41-0316-00-4
STATEMENT PERIOD: 12/01/10 - 12/31/10

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
GENERAL ELEC CO COM	3,490	63,832 10 18 29	50,709 70 14.53	13,122 40	1,954.00	3.06%
NORFOLK SOUTHN CORP COM	405	25,442.10 62.82	21,645.63 53 45	3,796.47	583.00	2.29%
REPUBLIC SVCS INC COM	760	22,693 60 29 86	21,707 80 28 56	985 80	608.00	2.68%
UNITED TECHNOLOGIES CORP COM	608	47,861.76 78.72	36,477.03 60 00	11,384 73	1,033.00	2.16%
TOTAL INDUSTRIALS		**$ 213,451.56**	**$ 174,703.59**	**$ 38,747.97**	**$ 4,907.00**	**2.30%**
CONSUMER DISCRETIONARY						
BEST BUY INC COM	775	26,574.75 34.29	26,646.59 34 38	-71.84	465.00	1.75%
COMCAST CORP CL A	1,765	38,777 05 21 97	31,417 00 17 80	7,360 05	667.00	1.72%
LIBERTY GLOBAL INC COM SER A	700	24,766.00 35 38	18,268 74 26 10	6,497 26		
NIKE INC CL B	380	32,459 60 85.42	25,788 81 67 87	6,670.79	471.00	1.45%
TJX COS INC NEW COM	715	31,738.85 44 39	30,785.62 43 06	953 23	429.00	1 35%

LAMBERT CHAR FDN INC, TUA-INV TR

ACCOUNT NUMBER: 41-0316-00-4
STATEMENT PERIOD: 12/01/10 - 12/31/10

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
TARGET CORP COM	735	44,195.55 60 13	36,149.28 49.18	8,046.27	735.00	1 66%
TIME WARNER CABLE INC COM	260	17,167.80 66 03	14,072.60 54.13	3,095.20	416 00	2 42%
VF CORP COM	375	32,317.50 86.18	27,204.45 72.55	5,113 05	945 00	2 92%
TOTAL CONSUMER DISCRETIONARY		**$ 247,997.10**	**$ 210,333.09**	**$ 37,664.01**	**$ 4,128.00**	**1.66%**
CONSUMER STAPLES						
CVS CAREMARK CORP COM	885	30,771 45 34.77	26,534.42 29.98	4,237 03	309 00	1.01%
HEINZ H J CO COM	1,140	56,384.40 49 46	50,145.07 43.99	6,239.33	2,052 00	3 64%
PEPSICO INC COM	1,080	70,556 40 65 33	66,907.31 61 95	3,649 09	2,073 00	2.94%
PROCTER & GAMBLE CO COM	620	39,884.60 64.33	37,400 26 60.32	2,484 34	1,194.00	3.00%
WALGREEN CO COM	1,760	68,569 60 38 96	47,094 39 26.76	21,475 21	1,232 00	1.80%
TOTAL CONSUMER STAPLES		**$ 266,166.45**	**$ 228,081.45**	**$ 38,085.00**	**$ 6,860.00**	**2.58%**

LAMBERT CHAR FDN INC, TUA-INV TR

ACCOUNT NUMBER: 41-0316-00-4
STATEMENT PERIOD: 12/01/10 - 12/31/10

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
ENERGY						
ANADARKO PETE CORP COM	300	22,848 00 76.16	11,048 70 36 83	11,799 30	108 00	0.47%
APACHE CORP COM	321	38,272 83 119 23	28,248.00 88 00	10,024 83	192 00	0 50%
EXXON MOBIL CORP COM	465	34,000.80 73 12	26,723 55 57 47	7,277.25	818.00	2 41%
QEP RES INC COM	695	25,235.45 36 31	20,807.56 29.94	4,427 89	55 00	0.22%
SPECTRA ENERGY CORP COM	760	18,992.40 24 99	15,458 40 20.34	3,534 00	790 00	4.16%
WILLIAMS COS INC COM	1,770	43,754.40 24.72	33,416.12 18 88	10,338.28	885 00	2.02%
TOTAL ENERGY		**$ 183,103.88**	**$ 135,702.33**	**$ 47,401.55**	**$ 2,848.00**	**1.56%**
FINANCIALS						
BANK OF AMERICA CORP COM	3,135	41,820 90 13.34	45,864 74 14.63	-4,043.84	125 00	0.30%
BANK NEW YORK MELLON CORP COM	1,355	40,921 00 30 20	34,189 36 25.23	6,731.64	487.00	1.19%

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
BLACKROCK INC COM	293	55,839.94 190 58	44,214.36 150.90	11,625 58	1,172 00	2.10%
CME GROUP INC COM	70	22,522.50 321.75	18,909.84 270.14	3,612.66	322 00	1.43%
JPMORGAN CHASE & CO COM	1,160	49,207.20 42.42	43,061.63 37.12	6,145.57	232 00	0 47%
WELLS FARGO & CO NEW COM	1,580	48,964 20 30.99	41,332.48 26 16	7,631 72	316.00	0.65%
TOTAL FINANCIALS		**$ 259,275.74**	**$ 227,572.41**	**$ 31,703.33**	**$ 2,654.00**	**1.02%**
HEALTH CARE						
ABBOTT LABORATORIES COM	668	32,003 88 47 91	32,069 31 48.01	-65.43	1,175.00	3.67%
AETNA INC NEW COM	820	25,018 20 30.51	22,254 80 27 14	2,763.40	32 00	0.13%
EXPRESS SCRIPTS INC COM	335	18,106.75 54 05	7,772.80 23.20	10,333.95		
LABORATORY CORP AMER HLDGS COM NEW	300	26,376 00 87 92	23,069 07 76.90	3,306 93		
MEDTRONIC INC COM	885	32,824 65 37.09	30,312 70 34 25	2,511 95	796.00	2.43%

ATLANTIC TRUST

PRIVATE WEALTH MANAGEMENT

LAMBERT CHAR FDN INC, TUA-INV TR

ACCOUNT NUMBER: 41-0316-00-4
STATEMENT PERIOD: 12/01/10 - 12/31/10

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
MERCK & CO INC NEW COM	1,205	43,428.20 36.04	42,746.70 35 47	681.50	1,831.00	4.22%
STRYKER CORP COM	780	41,886 00 53 70	38,228.59 49.01	3,657.41	561 00	1 34%
UNITEDHEALTH GROUP INC COM	1,390	50,192 90 36.11	39,235.17 28.23	10,957.73	695.00	1.38%
TOTAL HEALTH CARE		**$ 269,836.58**	**$ 235,689.14**	**$ 34,147.44**	**$ 5,090.00**	**1.89%**
INFORMATION TECHNOLOGY						
ACCENTURE PLC CLASS A ORDINARY SHARES	875	42,428.75 48 49	32,531.63 37 18	9,897 12	787.00	1 86%
CHECK POINT SOFTWARE TECH COM	400	18,504 00 46 26	12,506.20 31 27	5,997.80		
ALLIANCE DATA SYSTEMS CORP COM	530	37,645.90 71.03	30,957.79 58.41	6,688 11		
APPLE INC COM	105	33,868.80 322 56	33,758.37 321 51	110.43		
AUTOMATIC DATA PROCESSING INC COM	1,150	53,222.00 46.28	46,695 63 40.61	6,526 37	1,656 00	3 11%
BMC SOFTWARE INC COM	465	21,920 10 47.14	22,669.26 48.75	-749 16		

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PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
CISCO SYS INC COM	2,329	47,115.67 20.23	41,077 70 17.64	6,037 97		
FIDELITY NATL INFORMATION SVCS INC COM	1,156	31,662.84 27 39	31,173 88 26.97	488.96	231.00	0.73%
FISERV INC COM	650	38,064 00 58.56	29,969.42 46.11	8,094.58		
GOOGLE INC CL A	40	23,758.80 593.97	23,670 56 591 76	88 24		
HEWLETT PACKARD CO COM	1,127	47,446 70 42 10	37,640.94 33.40	9,805.76	360 00	0.76%
INTERNATIONAL BUSINESS MACHS CORP COM	386	56,649 36 146 76	42,285 67 109.55	14,363 69	1,003.00	1.77%
ORACLE CORP COM	1,992	62,349 60 31 30	41,775.16 20 97	20,574.44	398 00	0.64%
VISA INC COM CL A	250	17,595.00 70 38	16,791.57 67.17	803 43	150 00	0 85%
WESTERN UN CO COM	2,880	53,481.60 18.57	43,372 80 15 06	10,108 80	806 00	1.51%
TOTAL INFORMATION TECHNOLOGY		**$ 585,713.12**	**$ 486,876.58**	**$ 98,836.54**	**$ 5,391.00**	**0.92%**

UTILITIES

LAMBERT CHAR FDN INC, TUA-INV TR

ACCOUNT NUMBER: 41-0316-00-4
STATEMENT PERIOD: 12/01/10 - 12/31/10

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
EQT CORP COM	775	34,751.00 44.84	28,146 99 36 32	6,604.01	682 00	1 96%
NEXTERA ENERGY INC COM	395	20,536 05 51.99	19,075.65 48.29	1,460.40	790 00	3 85%
NORTHEAST UTILITIES COM	800	25,504 00 31.88	20,504 24 25 63	4,999.76	820 00	3 22%
PG&E CORP COM	430	20,571.20 47 84	17,847 28 41.51	2,723.92	782 00	3 80%
TOTAL UTILITIES		**$ 101,362.25**	**$ 85,574.16**	**$ 15,788.09**	**$ 3,074.00**	**3.03%**
TOTAL COMMON STOCK		**$ 2,204,200.18**	**$ 1,841,949.20**	**$ 362,250.98**	**$ 35,926.00**	**1.63%**
EQUITY MUTUAL FUNDS						
SMALL CAP EQUITY FUNDS						
ASTON TAMRO SMALL CAP FUND CLASS I	11,062 891	237,520 27 21 47	189,874.81 17 16	47,645.46		
TOTAL SMALL CAP EQUITY FUNDS		**$ 237,520.27**	**$ 189,874.81**	**$ 47,645.46**	**$ 0.00**	**0.00%**
MID CAP EQUITY FUNDS						
MANAGERS AMG FUNDS - TIMESSQUARE MID CAP GROWTH FUND - IN	43,526 439	611,111 20 14.04	400,000 00 9 19	211,111 20		

PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
CRM MID CAP VALUE FD INSTITUTIONAL	11,023.318	316,038 53 28 67	299,873 09 27.20	16,165 44	1,851 00	0.59%
TOTAL MID CAP EQUITY FUNDS		**$ 927,149.73**	**$ 699,873.09**	**$ 227,276.64**	**$ 1,851.00**	**0.20%**
INTERNATIONAL EQUITY FUNDS						
DODGE & COX INTERNATIONAL STOCK FD	10,676.396	381,254 10 35.71	358,987.72 33.62	22,266 38	5,284.00	1.39%
HARBOR FD INTL FD INST #2011	9,445.397	571,918 79 60.55	630,562 14 66 76	-58,643 35	8,236.00	1 44%
LAZARD EMERGING MARKETS PORTFOLIO - IN	30,251 466	658,876 93 21 78	588,832 45 19.47	70,044.48	7,653.00	1.16%
MATTHEWS PACIFIC TIGER FD CL I	24,857.24	582,653.71 23 44	476,421 98 19 17	106,231 73		
TOTAL INTERNATIONAL EQUITY FUNDS		**$ 2,194,703.53**	**$ 2,054,804.29**	**$ 139,899.24**	**$ 21,173.00**	**0.96%**
OTHER EQUITY FUNDS						
ABSOLUTE STRATEGIES FUND CLASS I	25,298.988	274,241 03 10.84	275,000 00 10 87	-758.97	1,138.00	0 42%
PIMCO COMMODITY REALRETURN STRATEGY FD INS #45	48,858.241	453,893.06 9.29	392,745.18 8 04	61,147.88	40,601.00	8 95%

LAMBERT CHAR FDN INC, TUA-INV TR

ACCOUNT NUMBER: 41-0316-00-4
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PORTFOLIO INVESTMENTS

ASSET DESCRIPTION	SHARES/ FACE VALUE	MARKET VALUE/ PRICE	TOTAL COST/ AVG UNIT COST	UNREALIZED GAIN/LOSS	EST. INCOME	CUR. YIELD
TOTAL OTHER EQUITY FUNDS		**$ 728,134.09**	**$ 667,745.18**	**$ 60,388.91**	**$ 41,739.00**	**5.73%**
TOTAL EQUITY MUTUAL FUNDS		**$ 4,087,507.62**	**$ 3,612,297.37**	**$ 475,210.25**	**$ 64,763.00**	**1.58%**
EQUITY EXCHANGE TRADED FUNDS						
JPMORGAN CHASE & CO ALERIAN MLP	10,700	388,945 00	355,130.43	33,814.57	19,195.00	4 94%
INDEX ETN BASED ON WAP		36 35	33 19			
TOTAL EQUITY EXCHANGE TRADED FUNDS		**$ 388,945.00**	**$ 355,130.43**	**$ 33,814.57**	**$ 19,195.00**	**4.94%**
TOTAL EQUITIES		**$ 6,680,652.80**	**$ 5,809,377.00**	**$ 871,275.80**	**$ 119,884.00**	**1.79%**
PENDING TRADES						
DUE TO BROKERS		-11,426 62	-11,426 62	0 00		
		0 00	0.00			
TOTAL PENDING TRADES		**$ -11,426.62**	**$ -11,426.62**	**$ 0.00**	**$ 0.00**	**0.00%**
TOTAL MARKET VALUE		**$ 8,112,537.03**	**$ 7,198,677.61**	**$ 913,859.42**	**$ 160,928.00**	**1.98%**

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RECEIPTS

	DATE	INCOME CASH	PRINCIPAL CASH
INTEREST INCOME			
JOHN DEERE CAP CO MTN FDIC TLG GTD NT 2.875% DTD 12/19/2008 DUE 06/19/2012 NON-CALLABLE			
INT TO 12/19/10 ON 25,000	12/20/10	359 37	
DISNEY WALT CO SR NT 4.50% DTD 12/22/2008 DUE 12/15/2013 CALLABLE			
INT TO 12/15/10 ON 25,000	12/15/10	562.50	
GENL ELEC CAP CORP FDIC TLGP GTD 2.125% DTD 05/12/2009 DUE 12/21/2012 NON-CALLABLE			
INT TO 12/21/10 ON 25,000	12/21/10	265.62	
KEYBANK NA SR NTS FDIC TLGP GTD SR NT 3.20% DTD 12/15/2008 DUE 06/15/2012 NON-CALLABLE			
INT TO 12/15/10 ON 25,000	12/15/10	400 00	

Attachmt 2

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
50. ABB LTD SPONSORED ADR	10/22/2009	06/29/2010	874.99	1,081.92	-206.93
2982.658 INVESCO MID CAP CORE	09/16/2009	04/09/2010	69,287.14	61,962.98	7,324.16
185. ADVANCE AUTO PTS INC COM	06/29/2010	07/08/2010	9,410.99	9,322.15	88.84
70. ADVANCE AUTO PTS INC COM	06/29/2010	10/11/2010	4,085.83	3,527.30	558.53
280. ADVANCE AUTO PTS INC COM	06/29/2010	10/28/2010	17,785.30	14,109.20	3,676.10
185. AETNA INC-NEW	06/29/2010	10/11/2010	5,705.32	5,020.90	684.42
130. ALLIANCE DATA SYSTEMS CORP					
COM	06/29/2010	10/11/2010	8,405.73	7,784.48	621.25
350. AMERICA MOVIL S A DE C V	05/07/2009	01/20/2010	15,903.08	12,596.68	3,306.40
1150. AMERISOURCEBERGEN CORP	VAR	06/29/2010	36,579.72	27,650.10	8,929.62
50. AMGEN CORP	10/22/2009	06/29/2010	2,712.47	2,851.43	-138.96
255. ANADARKO PETROLEUM CORP	06/29/2010	07/13/2010	12,367.07	9,391.40	2,975.67
110. ANADARKO PETROLEUM CORP	06/29/2010	10/11/2010	6,396.40	4,051.19	2,345.21
180. ANADARKO PETROLEUM CORP	06/29/2010	11/11/2010	11,686.99	6,629.22	5,057.77
80. APACHE CORP	07/23/2010	10/11/2010	8,190.27	7,040.00	1,150.27
200. APOLLO GROUP INC -CL A	VAR	06/29/2010	8,624.61	14,127.18	-5,502.57
300. APPLE COMPUTER INC	VAR	06/29/2010	77,561.19	53,762.35	23,798.84
265. AUTOMATIC DATA PROCESSING	06/29/2010	10/11/2010	11,137.76	10,760.30	377.46
715. BANK OF AMERICA CORP	06/29/2010	10/11/2010	9,402.16	10,460.38	-1,058.22
305. BANK NEW YORK MELLON CORP	06/29/2010	10/11/2010	8,067.14	7,695.76	371.38
250. BEST BUY COMPANY INC	07/08/2010	10/11/2010	10,219.87	8,663.97	1,555.90
250. BEST BUY COMPANY INC	VAR	11/05/2010	11,280.28	8,609.34	2,670.94
250. BHP BILLITON LTD SPONSORED					
ADR	VAR	02/17/2010	18,672.25	15,974.17	2,698.08
250. BHP BILLITON LTD SPONSORED					
ADR	07/29/2009	03/17/2010	20,061.97	14,925.30	5,136.67
245. BHP BILLITON LTD SPONSORED					
ADR	06/04/2009	03/30/2010	19,871.60	13,785.34	6,086.26
355. BHP BILLITON LTD SPONSORED					
ADR	VAR	04/28/2010	26,724.25	19,105.28	7,618.97
100. BLACKROCK INC COM	VAR	05/11/2010	17,133.98	17,366.34	-232.36
50. BLACKROCK INC COM	06/29/2010	10/11/2010	8,816.35	7,325.67	1,490.68
30. CME GROUP INC COM	08/09/2010	10/11/2010	7,800.46	8,104.21	-303.75
40. CME GROUP INC COM	08/09/2010	12/16/2010	12,835.02	10,805.62	2,029.40
205. CVS CORPORATION	06/29/2010	10/11/2010	6,383.61	6,146.39	237.22
Totals					

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Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
290. CAPITAL ONE FINANCIAL CORP	06/29/2010	07/22/2010	12,239.24	11,881.39	357.85
1035. CARDINAL HEALTH INC	VAR	06/29/2010	35,053.92	37,474.72	-2,420.80
500. COACH INC	01/12/2010	06/29/2010	18,554.68	19,104.82	-550.14
200. COGNIZANT TECH SOLUTIONS					
CRP COM	VAR	05/11/2010	10,306.33	7,375.69	2,930.64
350. COGNIZANT TECH SOLUTIONS					
CRP COM	08/25/2009	06/29/2010	17,687.19	12,366.44	5,320.75
200. COLGATE-PALMOLIVE COMPANY	05/11/2010	06/29/2010	15,571.32	16,591.36	-1,020.04
405. COMCAST CORP CL A	06/29/2010	10/11/2010	7,253.46	7,209.00	44.46
350. COMPANHIA DE BEBIDAS DAS	VAR	06/29/2010	36,518.87	33,460.80	3,058.07
120. DANAHER CORP	06/29/2010	10/11/2010	4,940.32	4,531.52	408.80
200. DIAMOND OFFSHORE DRILLING					
INC COM	06/24/2009	05/05/2010	15,443.72	16,891.36	-1,447.64
900. DIRECTV COM CL A	VAR	06/29/2010	31,028.86	34,322.82	-3,293.96
3905.481 DODGE & COX INTERNATION					
AL STOCK FUND	04/09/2010	06/18/2010	119,000.00	131,224.16	-12,224.16
600. DOLLAR TREE INC COM	VAR	06/29/2010	24,943.26	19,150.11	5,793.15
2450. EMC CORP/MASS	VAR	06/29/2010	45,593.97	37,693.16	7,900.81
235. EQT CORP COM	06/29/2010	10/11/2010	8,763.02	8,534.90	228.12
255. EQT CORP COM	06/29/2010	12/16/2010	11,109.00	9,261.27	1,847.73
550. ENSCO PLC	VAR	06/03/2010	19,619.71	23,196.25	-3,576.54
160. EXXON MOBIL CORP	10/01/2010	10/11/2010	10,339.02	9,985.25	353.77
200. EXXON MOBIL CORP	VAR	12/16/2010	14,432.53	11,963.09	2,469.44
250. FMC TECHNOLOGIES INC COM	VAR	04/28/2010	16,753.63	14,308.95	2,444.68
250. FMC TECHNOLOGIES INC COM	VAR	04/29/2010	18,290.10	14,222.42	4,067.68
804. FIDELITY NATL INFORMATION					
SVCS INC COM	06/29/2010	08/10/2010	23,316.00	21,772.32	1,543.68
275. FIDELITY NATL INFORMATION					
SVCS INC COM	06/29/2010	10/11/2010	7,336.90	7,447.00	-110.10
145. FISERV INC	06/29/2010	10/11/2010	7,857.42	6,685.48	1,171.94
50. FLUOR CORP NEW	10/22/2009	06/03/2010	2,282.46	2,521.32	-238.86
3150. FORD MOTOR COMPANY	VAR	06/29/2010	30,869.47	36,849.30	-5,979.83
50. GAP INC	10/22/2009	06/29/2010	979.98	1,123.00	-143.02
95. GENERAL DYNAMICS					
CORPORATION	06/29/2010	10/11/2010	5,991.54	5,683.04	308.50
Totals					

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Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
800. GENERAL ELECTRIC CO	06/29/2010	10/11/2010	13,703.84	11,624.00	2,079.84
260. H. J. HEINZ COMPANY	06/29/2010	10/11/2010	12,412.19	11,436.59	975.60
300. HOSPIRA INC	VAR	06/29/2010	17,251.90	17,045.53	206.37
7200. ISHARES TR MSCI EMERGING					
MKTS INDEX FD	VAR	01/15/2010	301,921.68	235,378.00	66,543.68
1300. ISHARES TR RUSSELL 2000	07/27/2009	01/15/2010	89,842.90	78,722.02	11,120.88
265. JP MORGAN CHASE & CO	06/29/2010	10/11/2010	10,464.70	9,837.36	627.34
175. JOY GLOBAL INC	05/07/2009	04/28/2010	10,701.26	5,003.39	5,697.87
175. JOY GLOBAL INC	05/07/2009	04/29/2010	10,686.83	5,003.39	5,683.44
70. LABORATORY CORP OF AMERICA					
HOLDINGS	06/29/2010	10/11/2010	5,564.90	5,382.78	182.12
400. ESTEE LAUDER COMPANIES-CL	11/12/2009	06/29/2010	22,088.18	18,571.45	3,516.73
375. LIBERTY GLOBAL INC COM SER	06/29/2010	07/08/2010	10,233.30	9,786.83	446.47
170. LIBERTY GLOBAL INC COM SER	06/29/2010	10/11/2010	5,334.52	4,436.69	897.83
50. LIMITED INC	10/22/2009	06/29/2010	1,101.88	981.41	120.47
185. LOWE'S COMPANIES	06/29/2010	10/11/2010	4,197.57	3,853.90	343.67
825. LOWE'S COMPANIES	06/29/2010	12/16/2010	20,939.45	17,186.32	3,753.13
100. MASTERCARD INC CL A	07/08/2009	06/29/2010	20,363.28	16,164.03	4,199.25
500. MCKESSON HBOC INC	VAR	06/29/2010	33,742.48	29,833.44	3,909.04
750. MEDCO HEALTH SOLUTIONS INC					
COM	VAR	06/29/2010	41,186.68	42,451.88	-1,265.20
215. MEDTRONIC INC	06/29/2010	10/11/2010	7,185.21	7,780.85	-595.64
285. MERCK & CO INC NEW COM	06/29/2010	10/11/2010	10,488.42	10,160.25	328.17
700. MICROSOFT CORP	VAR	06/29/2010	16,355.22	19,609.21	-3,253.99
420. NALCO HLDG CO COM	06/29/2010	10/11/2010	11,029.01	8,719.45	2,309.56
405. NALCO HLDG CO COM	06/29/2010	11/08/2010	12,092.41	8,408.04	3,684.37
390. NALCO HLDG CO COM	06/29/2010	12/16/2010	12,473.30	8,096.64	4,376.66
350. NATIONAL OILWELL INC	VAR	06/03/2010	12,344.70	14,968.92	-2,624.22
450. NATIONAL OILWELL INC	07/08/2009	06/29/2010	14,881.25	13,113.90	1,767.35
5. NETEASE COM INC SPONSORED	10/22/2009	05/27/2010	152.30	186.55	-34.25
45. NETEASE COM INC SPONSORED	10/22/2009	05/28/2010	1,367.33	1,678.95	-311.62
95. NEXTERA ENERGY INC COM	06/29/2010	10/11/2010	5,213.51	4,587.82	625.69
85. NIKE INC CLASS B	06/29/2010	10/11/2010	6,935.03	5,768.55	1,166.48
200. NORFOLK SOUTHERN CORP	05/07/2009	02/09/2010	9,458.28	7,351.84	2,106.44
200. NORFOLK SOUTHERN CORP	05/07/2009	02/10/2010	9,376.01	7,351.84	2,024.17
Totals					

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Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
90. NORFOLK SOUTHERN CORP	06/29/2010	10/11/2010	5,451.20	4,810.14	641.06
185. NORTHEAST UTILITIES	06/29/2010	10/11/2010	5,598.02	4,741.61	856.41
250. OCCIDENTAL PETROLEUM	VAR	06/29/2010	19,714.51	15,987.99	3,726.52
375. PG & E CORPORATION	06/29/2010	08/09/2010	17,156.78	15,564.49	1,592.29
400. PG & E CORPORATION	06/29/2010	09/10/2010	18,269.24	16,602.12	1,667.12
100. PG & E CORPORATION	06/29/2010	10/11/2010	4,676.93	4,150.53	526.40
360. PEABODY ENERGY CORP	06/29/2010	07/27/2010	16,012.85	14,206.79	1,806.06
900. PENNEY J C INC	VAR	01/12/2010	22,760.87	25,655.40	-2,894.53
205. PEPSICO INC	06/29/2010	10/11/2010	13,421.14	12,582.76	838.38
2355. PFIZER INC	06/29/2010	08/23/2010	37,740.36	33,815.68	3,924.68
260. PRAXAIR INC	06/29/2010	08/09/2010	22,980.79	20,190.48	2,790.31
110. PRAXAIR INC	06/29/2010	10/11/2010	9,979.07	8,542.13	1,436.94
140. PROCTER & GAMBLE	06/29/2010	10/11/2010	8,663.06	8,445.22	217.84
160. QEP RES INC COM	06/29/2010	10/11/2010	4,841.57	4,790.23	51.34
300. QUEST DIAGNOSTICS INC	07/02/2009	06/29/2010	15,050.92	16,656.81	-1,605.89
855. QUESTAR CORPORATION	06/29/2010	07/22/2010	14,298.44	13,128.07	1,170.37
400. RIO TINTO PLC SPON ADR	12/02/2009	05/05/2010	19,218.90	21,866.08	-2,647.18
250. ROSS STORES INC COM	VAR	06/29/2010	13,407.24	11,210.80	2,196.44
113. SHANDA INTERACTIVE ENTMT					
LTD SPONSORED ADR	07/08/2009	01/12/2010	6,257.34	6,032.69	224.65
42. SHANDA INTERACTIVE ENTMT					
LTD SPONSORED ADR	07/08/2009	01/13/2010	2,247.29	2,242.24	5.05
62. SHANDA INTERACTIVE ENTMT					
LTD SPONSORED ADR	07/08/2009	01/14/2010	3,386.15	3,309.98	76.17
29. SHANDA INTERACTIVE ENTMT					
LTD SPONSORED ADR	VAR	01/15/2010	1,549.04	1,544.53	4.51
11. SHANDA INTERACTIVE ENTMT					
LTD SPONSORED ADR	07/09/2009	01/19/2010	569.14	579.15	-10.01
59. SHANDA INTERACTIVE ENTMT					
LTD SPONSORED ADR	VAR	01/25/2010	2,861.80	3,071.53	-209.73
9. SHANDA INTERACTIVE ENTMT					
LTD SPONSORED ADR	08/04/2009	01/25/2010	435.62	454.25	-18.63
55. SHANDA INTERACTIVE ENTMT					
LTD SPONSORED ADR	08/04/2009	01/26/2010	2,642.30	2,775.99	-133.69
Totals					

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Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
45. SHANDA INTERACTIVE ENTMT					
LTD SPONSORED ADR	08/04/2009	01/27/2010	2,107.65	2,271.27	-163.62
25. SHANDA INTERACTIVE ENTMT					
LTD SPONSORED ADR	VAR	01/28/2010	1,154.27	1,257.09	-102.82
175. SPECTRA ENERGY CORP COM	06/29/2010	10/11/2010	4,119.45	3,559.50	559.95
800. STARBUCKS CORP	02/09/2010	06/29/2010	20,183.66	17,682.96	2,500.70
185. STRYKER CORP	06/29/2010	10/11/2010	9,138.88	9,324.55	-185.67
650. SYNGENTA AG-ADR	VAR	06/29/2010	29,936.02	29,254.86	681.16
950. TD AMERITRADE HLDG CORP	VAR	02/09/2010	15,873.05	16,437.33	-564.28
375. TD AMERITRADE HLDG CORP	06/29/2010	10/11/2010	6,112.43	5,775.15	337.28
253. TD AMERITRADE HLDG CORP	06/29/2010	12/17/2010	4,723.77	3,896.30	827.47
1382. TD AMERITRADE HLDG CORP	06/29/2010	12/20/2010	25,563.10	21,283.36	4,279.74
115. TJX COMPANIES INC	08/09/2010	10/11/2010	5,174.91	4,927.67	247.24
1708. TAIWAN SEMICONDUCTOR-SP	VAR	02/09/2010	16,376.59	18,001.76	-1,625.17
400. TARGET CORP	06/04/2009	01/12/2010	19,680.50	16,087.32	3,593.18
170. TARGET CORP	06/29/2010	10/11/2010	9,237.66	8,361.06	876.60
1050. TEXAS INSTRUMENTS INC	VAR	03/30/2010	25,862.10	25,297.23	564.87
95. TIME WARNER CABLE INC COM	06/16/2010	10/11/2010	5,271.46	5,251.58	19.88
170. TIME WARNER CABLE INC COM	06/16/2010	12/16/2010	11,007.15	9,397.57	1,609.58
110. URS CORP NEW COM	06/25/2009	06/03/2010	4,869.05	5,430.33	-561.28
176. URS CORP NEW COM	VAR	06/04/2010	7,776.13	8,640.24	-864.11
132. URS CORP NEW COM	06/24/2009	06/07/2010	5,545.37	6,435.73	-890.36
132. URS CORP NEW COM	VAR	06/08/2010	5,444.26	6,047.36	-603.10
85. VF CORP	06/29/2010	10/11/2010	7,166.22	6,166.34	999.88
580. VENTAS INC COM	06/29/2010	07/22/2010	28,850.92	27,434.06	1,416.86
405. WALGREEN CO	05/11/2010	10/11/2010	13,636.15	14,667.69	-1,031.54
360. WELLS FARGO CO	06/29/2010	10/11/2010	9,280.68	9,417.53	-136.85
350. WESTERN DIGITAL CORP.	VAR	01/12/2010	15,651.82	8,940.69	6,711.13
80. WESTERN DIGITAL CORP.	04/30/2009	04/23/2010	3,520.09	1,893.81	1,626.28
320. WESTERN DIGITAL CORP.	04/30/2009	04/23/2010	14,176.03	7,575.23	6,600.80
660. WESTERN UN CO COM	06/29/2010	10/11/2010	11,716.85	9,939.60	1,777.25
425. WILLIAMS COS INC	07/27/2010	10/11/2010	8,389.39	8,399.87	-10.48
50. XILINX INC	10/22/2009	06/29/2010	1,266.48	1,174.43	92.05
450. COOPER INDUSTRIES PLC NEW					
IRELAND COM	VAR	06/29/2010	20,257.54	17,780.40	2,477.14
Totals					

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Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
700. INGERSOLL RAND PLC SHS	05/25/2010	06/29/2010	24,625.02	25,504.98	-879.96
100. MARVELL TECHNOLOGY GROUP	10/22/2009	06/22/2010	1,857.09	1,503.85	353.24
450. NOBLE CORPORATION BAAR					
NAMEN AKT	01/12/2010	05/25/2010	13,715.75	19,697.40	-5,981.65
145. CHECK POINT SOFTWARE TECH	VAR	10/11/2010	5,525.85	4,988.03	537.82
240. CHECK POINT SOFTWARE TECH	VAR	11/04/2010	10,356.98	8,120.82	2,236.16
833. FLEXTRONICS INTL LTD	VAR	06/22/2010	5,343.51	6,293.92	-950.41
79. FLEXTRONICS INTL LTD	09/22/2009	06/23/2010	511.89	596.34	-84.45
1638. FLEXTRONICS INTL LTD	VAR	06/23/2010	10,562.78	12,355.89	-1,793.11
Totals			2547908.00	2293978.00	253,930.00

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
1200. ABB LTD SPONSORED ADR	05/07/2009	06/29/2010	20,999.76	19,162.44	1,837.32
54414.784 INVESCO DISCIPLINED					
EQUITY FD CL Y	VAR	04/09/2010	530,000.00	508,885.92	21,114.08
93546.536 INVESCO DISCIPLINED					
EQUITY FD CL Y	VAR	06/24/2010	816,661.26	796,577.11	20,084.15
15323.696 INVESCO MID CAP CORE	VAR	04/09/2010	355,969.45	473,190.41	-117,220.96
150. ABBOTT LABS	VAR	10/11/2010	7,889.88	8,060.33	-170.45
900. AMGEN CORP	03/02/2009	06/29/2010	48,824.44	43,321.32	5,503.12
250. APOLLO GROUP INC -CL A	03/02/2009	03/03/2010	15,043.96	18,006.50	-2,962.54
100. APOLLO GROUP INC -CL A	03/02/2009	06/29/2010	4,312.31	7,202.60	-2,890.29
313. APPLE COMPUTER INC	VAR	06/29/2010	80,922.18	28,799.90	52,122.28
420. BMC SOFTWARE INC	03/02/2009	03/30/2010	15,894.87	12,196.63	3,698.24
280. BMC SOFTWARE INC	03/02/2009	03/31/2010	10,667.16	8,131.09	2,536.07
415. CISCO SYSTEMS INC	11/03/2008	10/11/2010	9,324.93	7,109.41	2,215.52
90. EXPRESS SCRIPTS INC- CL A	03/02/2009	06/29/2010	4,283.93	2,088.22	2,195.71
75. EXPRESS SCRIPTS INC- CL A	03/02/2009	10/11/2010	3,630.68	1,740.18	1,890.50
350. FLUOR CORP NEW	03/02/2009	05/18/2010	17,863.89	10,862.56	7,001.33
250. FLUOR CORP NEW	03/02/2009	06/03/2010	11,412.32	7,758.98	3,653.34
900. GAP INC	05/27/2009	06/29/2010	17,639.70	15,733.44	1,906.26
400. GILEAD SCIENCES INC COM	03/02/2009	06/29/2010	14,035.76	17,528.60	-3,492.84
250. GOLDMAN SACHS GROUP	VAR	06/29/2010	33,475.58	31,163.10	2,312.48
350. GOODRICH (B.F.) COMPANY	VAR	06/29/2010	23,418.87	16,436.53	6,982.34
43. GOOGLE INC CL A	VAR	06/29/2010	19,589.34	15,509.40	4,079.94
3100.174 HARBOR INTERNATIONAL FD	VAR	06/18/2010	160,000.00	216,151.11	-56,151.11
230. HEWLETT PACKARD CO	VAR	06/29/2010	10,241.73	7,625.56	2,616.17
270. HEWLETT PACKARD CO	VAR	10/11/2010	11,037.45	7,772.68	3,264.77
90. INTERNATIONAL BUSINESS					
MACHINES	12/13/2007	10/11/2010	12,544.88	9,687.03	2,857.85
1300. ISHARES TR RUSSELL 2000	04/11/2008	01/15/2010	89,842.90	96,594.03	-6,751.13
358. JOHNSON & JOHNSON	03/02/2009	06/29/2010	21,186.22	17,339.26	3,846.96
350. KOHLS CORP	04/24/2009	06/29/2010	16,746.31	15,946.98	799.33
1300. LIMITED INC	VAR	06/29/2010	28,648.79	14,728.40	13,920.39
Totals					

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
1049. MICROSOFT CORP	VAR	06/29/2010	24,509.47	23,416.77	1,092.70
183. NETEASE COM INC SPONSORED	05/12/2009	05/25/2010	5,228.50	5,716.19	-487.69
118. NETEASE COM INC SPONSORED	05/12/2009	05/26/2010	3,437.27	3,685.85	-248.58
41. NETEASE COM INC SPONSORED	VAR	05/26/2010	1,219.20	1,266.03	-46.83
158. NETEASE COM INC SPONSORED	05/13/2009	05/27/2010	4,812.68	4,862.97	-50.29
300. OCCIDENTAL PETROLEUM	VAR	04/14/2010	25,711.38	16,884.51	8,826.87
244. OCCIDENTAL PETROLEUM	11/21/2008	06/29/2010	19,241.37	11,297.49	7,943.88
800. ORACLE SYSTEMS CORP	VAR	05/25/2010	17,512.49	15,979.54	1,532.95
455. ORACLE SYSTEMS CORP	12/19/2008	10/11/2010	12,694.33	8,128.76	4,565.57
25000. PROCTER & GAMBLE CO SR NT					
4.60% DTD 12/18/2008 DUE 0	05/20/2009	06/28/2010	27,299.27	26,697.50	601.77
400. ROSS STORES INC COM	04/30/2009	06/29/2010	21,451.59	15,205.84	6,245.75
350. UNION PACIFIC CORP	05/07/2009	06/29/2010	24,489.96	17,913.70	6,576.26
140. UNITED TECHNOLOGIES CORP	VAR	10/11/2010	10,172.25	7,089.28	3,082.97
320. UNITEDHEALTH GROUP INC	02/20/2009	10/11/2010	11,049.44	8,983.65	2,065.79
7624.857 CRM MID CAP VALUE FD	04/11/2008	04/09/2010	200,000.00	209,302.33	-9,302.33
400. WELLPOINT INC COM	03/31/2009	06/29/2010	19,946.62	15,231.32	4,715.30
750. XILINX INC	03/02/2009	06/29/2010	18,997.18	12,700.20	6,296.98
215. ACCENTURE PLC CLASS A					
ORDINARY SHARES	02/05/2009	06/29/2010	8,324.66	6,999.93	1,324.73
145. ACCENTURE PLC CLASS A					
ORDINARY SHARES	02/05/2009	10/11/2010	6,588.69	4,720.88	1,867.81
850. MARVELL TECHNOLOGY GROUP	04/30/2009	06/03/2010	16,494.21	9,356.12	7,138.09
700. MARVELL TECHNOLOGY GROUP	04/30/2009	06/22/2010	12,999.61	7,705.04	5,294.57
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			2904289.00	2868454.00	35,835.00
Totals			2904289.00	2868454.00	35,835.00

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FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

ASTON TAMRO SMALL CAP FUND CLASS I	4,874.81	
COMPANHIA DE BEBIDAS DAS AMERS SPON ADR	0.56	
DREYFUS EMERGING MARKETS DEBT LOCAL CURRENC	475.90	
CLASS ACTION PROCEEDS RECEIVED	1,632.33	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		6,984.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS (ROUNDED)		6,984.00