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Form **990-PF**

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

OMB No 1545-0052

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 **2010**, and ending **20**

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

Name of foundation: **MARGARET Q. LANDENBERGER RESEARCH FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **919 N. MARKET STREET, SUITE 420**

City or town, state, and ZIP code: **WILMINGTON, DE 19801**

A Employer identification number: **65-0350358**

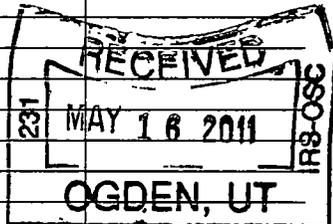
B Telephone number (see page 10 of the instructions): **(813) 263-4133**

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ **15,437,089.** Accounting method Cash Accrual
 Other (specify) _____ (Part I, column (d) must be on cash basis)

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	325,777.	325,777.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	358,260.			
b	Gross sales price for all assets on line 6a 2,666,012.				
7	Capital gain net income (from Part IV, line 2)		358,260.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	4,683.	4,683.		STMT 3
12	Total Add lines 1 through 11	688,720.	688,720.		
13	Compensation of officers, directors, trustees, etc.	128,466.	96,350.		32,117.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 4	500.	NONE	NONE	500.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) STMT 5	7,267.	7,267.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	12,000.			12,000.
22	Printing and publications				
23	Other expenses (attach schedule) STMT 6	76.	76.		
24	Total operating and administrative expenses. Add lines 13 through 23	148,309.	103,693.	NONE	44,617.
25	Contributions, gifts, grants paid	610,000.			610,000.
26	Total expenses and disbursements. Add lines 24 and 25	758,309.	103,693.	NONE	654,617.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-69,589.			
b	Net investment income (if negative, enter -0-)		585,027.		
c	Adjusted net income (if negative, enter -0-)				



POSTMARK DATE MAY 12 2011

SCANNED MAY 18 2011 Operating and Administrative Expenses

For Paperwork Reduction Act Notice, see page 30 of the instructions.

JSA

Form **990-PF** (2010)

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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		End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	109,655.	4.	4.	
	2	Savings and temporary cash investments	782,322.	243,970.	243,970.	
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶				15,998.
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)	1,977,807.	1,494,820.	1,589,025.	
	b	Investments - corporate stock (attach schedule)	10,179,134.	10,140,541.	12,477,710.	
	c	Investments - corporate bonds (attach schedule)		1,100,000.	1,110,382.	
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule)				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule)				
	14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule)				
15	Other assets (describe ▶))					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	13,048,918.	12,979,335.	15,437,089.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶))				
23	Total liabilities (add lines 17 through 22)					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	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. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	13,048,918.	12,979,335.		
28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see page 17 of the instructions)	13,048,918.	12,979,335.			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	13,048,918.	12,979,335.			

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	13,048,918.
2	Enter amount from Part I, line 27a	2	-69,589.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	6.
4	Add lines 1, 2, and 3	4	12,979,335.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,979,335.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a SEE PART IV DETAIL				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
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	358,260.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			}	3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	828,129.	12,875,251.	0.06431944511
2008	711,929.	14,919,767.	0.04771716609
2007	768,314.	15,773,891.	0.04870795671
2006	675,517.	14,723,774.	0.04587933773
2005	267,743.	14,090,259.	0.01900199280
2 Total of line 1, column (d)			2 0.22562589844
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 0.04512517969
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 14,402,571.
5 Multiply line 4 by line 3			5 649,919.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 5,850.
7 Add lines 5 and 6			7 655,769.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18.			8 654,617.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

Table with 11 rows for excise tax calculations. Includes sub-rows for credits/payments (6a-6d). Total tax due is 9,537.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes Yes/No columns. Total 'No' responses are marked with 'X'.

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 page 20 of the instructions) 11 X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address N/A
14 The books are in care of SEE STATEMENT 9 Telephone no Located at ZIP + 4
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
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 Yes No X
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country

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

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

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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 X 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 X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? 1b Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? 1c 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 X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions) 2b X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? 4b X

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

- 5a** During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
 - (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
 - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) Yes No
 - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No
- b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**
- Organizations relying on a current notice regarding disaster assistance check here
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **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? Yes No **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		128,466.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		NONE	NONE	NONE

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 12		12,000.
Total number of others receiving over \$50,000 for professional services ▶		NONE

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 NONE	
2	
3	
4	

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

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

Amount

1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	13,878,251.
b	Average of monthly cash balances	1b	743,649.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	14,621,900.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	14,621,900.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	219,329.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,402,571.
6	Minimum investment return. Enter 5% of line 5	6	720,129.

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

1	Minimum investment return from Part X, line 6	1	720,129.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	11,701.
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	11,701.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	708,428.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	708,428.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	708,428.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	654,617.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	654,617.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	654,617.

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				708,428.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			594,785.	
b Total for prior years 20 08, 20 , 20		NONE		
3 Excess distributions carryover, if any, to 2010.				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 654,617.				
a Applied to 2009, but not more than line 2a			594,785.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				59,832.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				648,596.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2006	NONE			
b Excess from 2007	NONE			
c Excess from 2008	NONE			
d Excess from 2009	NONE			
e Excess from 2010	NONE			

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

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE STATEMENT 14				
Total ▶ 3a				610,000.
b <i>Approved for future payment</i>				
Total ▶ 3b				

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
167,393.00		5400. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 136,061.00					05/26/2006	01/19/2010
							31,332.00	
177,968.00		3328. CADBURY PLC SPONS ADR PROPERTY TYPE: SECURITIES 140,846.00					12/22/2005	01/25/2010
							37,122.00	
216,804.00		5250. BED BATH & BEYOND INC PROPERTY TYPE: SECURITIES 183,129.00					07/06/2007	03/09/2010
							33,675.00	
82,306.00		3000. EBAY INC PROPERTY TYPE: SECURITIES 58,439.00					10/24/2008	04/05/2010
							23,867.00	
338,835.00		7100. XTO ENERGY INC PROPERTY TYPE: SECURITIES 251,680.00					08/08/2008	04/06/2010
							87,155.00	
500,000.00		500000. FEDERAL HOME LOAN MTGE CORP 4.12 PROPERTY TYPE: SECURITIES 482,986.00					03/22/2006	07/12/2010
							17,014.00	
109,537.00		2000. COCA COLA CO COM PROPERTY TYPE: SECURITIES 103,712.00					09/15/2008	07/26/2010
							5,825.00	
121,038.00		3100. INTUIT INC PROPERTY TYPE: SECURITIES 85,935.00					09/12/2007	07/26/2010
							35,103.00	
97,234.00		1500. PEPSICO INC PROPERTY TYPE: SECURITIES 80,335.00					11/18/2008	07/26/2010
							16,899.00	
48,052.00		1200. INTUIT INC PROPERTY TYPE: SECURITIES 33,265.00					09/12/2007	08/02/2010
							14,787.00	
73,094.00		1754. VULCAN MATERIALS COMPANY PROPERTY TYPE: SECURITIES 143,200.00					05/20/2008	08/05/2010
							-70,106.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
14,712.00		354. VULCAN MATERIALS COMPANY PROPERTY TYPE: SECURITIES 28,901.00				05/20/2008	08/09/2010	
						-14,189.00		
26,799.00		692. VULCAN MATERIALS COMPANY PROPERTY TYPE: SECURITIES 56,496.00				05/20/2008	08/12/2010	
						-29,697.00		
50,206.00		1300. VULCAN MATERIALS COMPANY PROPERTY TYPE: SECURITIES 63,933.00				11/19/2009	08/17/2010	
						-13,727.00		
115,861.00		3000. VULCAN MATERIALS COMPANY PROPERTY TYPE: SECURITIES 158,868.00				06/17/2009	08/17/2010	
						-43,007.00		
107,493.00		2500. INTUIT INC PROPERTY TYPE: SECURITIES 69,303.00				09/12/2007	08/20/2010	
						38,190.00		
98,192.00		2200. INTUIT INC PROPERTY TYPE: SECURITIES 60,009.00				07/09/2008	09/08/2010	
						38,183.00		
131,960.00		2900. INTUIT INC PROPERTY TYPE: SECURITIES 78,212.00				07/09/2008	09/20/2010	
						53,748.00		
74,484.00		2500. EBAY INC PROPERTY TYPE: SECURITIES 37,024.00				10/24/2008	11/02/2010	
						37,460.00		
9,136.00		300. EBAY INC PROPERTY TYPE: SECURITIES 4,443.00				10/24/2008	12/13/2010	
						4,693.00		
79,175.00		2600. EBAY INC PROPERTY TYPE: SECURITIES 50,975.00				07/01/2010	12/13/2010	
						28,200.00		

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS)							----- 358,260. =====	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
 =====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AUTOMATIC DATA PROCESSING INC	7,344.	7,344.
BBH MONEY MARKET FUND REGULAR	74.	74.
BBH INTERNATIONAL EQUITY FUND	18,406.	18,406.
BBH BROAD MARKET FIXED INCOME	15,016.	15,016.
BAXTER INTL INC	4,553.	4,553.
CHUBB CORP	11,242.	11,242.
COCA COLA CO COM	10,472.	10,472.
COMCAST CORP CL A	9,261.	9,261.
COSTCO WHOLESALE CORP	4,814.	4,814.
DENTSPLY INTL INC	1,570.	1,570.
DIAGEO PLC- SPONSORED ADR	14,182.	14,182.
EOG RESOURCES INC	1,775.	1,775.
ECOLAB INC	2,294.	2,294.
FEDERAL HOME LOAN BANKS 4.5% 09/16/2013	22,500.	22,500.
FEDERAL HOME LOAN MTGE CORP 4.125% 07/12	20,625.	20,625.
FEDERAL HOME LOAN MTGE CORP 5.125% 04/18	25,625.	25,625.
FEDERAL HOME LOAN MTGE CORP 4.625% 10/25	23,125.	23,125.
WW GRAINGER INC	4,368.	4,368.
JOHNSON & JOHNSON	10,128.	10,128.
MICROSOFT CORP COM	3,410.	3,410.
NESTLE S A SPONSORED ADR	19,140.	19,140.
NOVARTIS AG ADR	15,002.	15,002.
OCCIDENTAL PETROLEUM CORP	6,248.	6,248.
PEPSICO INC	8,022.	8,022.
PROGRESSIVE CORPORATION OHIO	20,787.	20,787.
U S BANCORP	2,675.	2,675.
VULCAN MATERIALS COMPANY	3,550.	3,550.
WAL-MART STORES INC	10,718.	10,718.
WALGREEN CO	6,160.	6,160.
WASTE MANAGEMENT INC	20,916.	20,916.
XTO ENERGY INC	1,775.	1,775.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TOTAL	325,777.	325,777.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TOTALS	4,683.	4,683.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC)	500.			500.
TOTALS	500.	NONE	NONE	500.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	5,121.	5,121.
FOREIGN TAXES ON QUALIFIED FOR	2,146.	2,146.
TOTALS	7,267.	7,267.

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER NON-ALLOCABLE EXPENSE -	76.	76.
TOTALS	76.	76.

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

=====

DESCRIPTION -----	AMOUNT -----
ROUNDING	6.

TOTAL	6.
	=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED

=====

FL

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: BROWN BROTHERS HARRIMAN TRUST CO N.A.

ADDRESS: 140 BROADWAY 5TH FLOOR
NEW YORK, NY 10005

TELEPHONE NUMBER: (212)493-8000

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

=====

OFFICER NAME:

BROWN BROTHERS HARRIMAN TR CO, N.A.

ADDRESS:

140 BROADWAY 5TH FLOOR

NEW YORK, NY 10005

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 128,466.

TOTAL COMPENSATION: 128,466.

=====

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

=====

EMPLOYEE NAME:
NONE

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

NAME:

BRUCE W. MOSKOWITZ, MD

TYPE OF SERVICE:

CONSULTANT

COMPENSATION 3,000.

NAME:

STEVEN M. ATLSCHULER, MD

TYPE OF SERVICE:

CONSULTANT

COMPENSATION 3,000.

NAME:

DR JUSTIN MCARTHUR

TYPE OF SERVICE:

CONSULTANT

COMPENSATION 3,000.

NAME:

A. DONNY STROSBERG

TYPE OF SERVICE:

CONSULTANT

COMPENSATION 3,000.

TOTAL COMPENSATION: 12,000.
=====

RECIPIENT NAME:
THOMAS JEFFERSON UNIVERSITY
ADDRESS:
925 CHESTNUT STREET
PHILADELPHIA, PA 19107
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
RESEARCH SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 100,000.

RECIPIENT NAME:
THE SCRIPPS RESEARCH INSTITUTE
ADDRESS:
10550 NORTH TORREY PINES ROAD
LA JOLLA, CA 92037
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
RESEARCH SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 220,000.

RECIPIENT NAME:
CHILDREN'S HOSP OF PHILADELPIA
ADDRESS:
3615 CIVIC CENTER BOULEVARD
PHILADELPHIA, PA 19104
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
RESEARCH SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 150,000.

RECIPIENT NAME:
JOHN HOPKINS UNIV. SCHOOL OF MED
ADDRESS:
600 NORTH WOLFE ST, MEYER 6-181
BALTIMORE, MD 21287
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
RESEARCH SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
UNIVERSITY OF FLORIDA SCH OF MED
ADDRESS:
2012 W UNIVERSITY AVENUE
GAINESVILLE, FL 32604
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
RESEARCH SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 125,000.

TOTAL GRANTS PAID: 610,000.
=====

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2010

Name of estate or trust

MARGARET Q. LANDENBERGER RESEARCH FOUNDATION

Employer identification number

65-0350358

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	14,473.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	14,473.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	318,054.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	25,733.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	343,787.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		14,473.
14	Net long-term gain or (loss):			
a	Total for year	14a		343,787.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14 ▶	15		358,260.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary

Part IV Capital Loss Limitation		16
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000	()

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box <input type="checkbox"/> No. Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (15)			30
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			31
32	Add lines 30 and 31			32
33	Figure the tax on the amount on line 17 Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			33
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)			34

STATEMENT OF ACCOUNT

Statement Period: 12/31/2010 through 12/31/2010
 Account Number: 1045000059
 M O LANDENBERGER RESEARCH
 FOUNDATION TRUST
 BBHTC OF DE NA TTEE

Schedule Of Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
CASH AND CASH EQUIVALENTS											
243,969.83	BBH MONEY MARKET FUND REGULAR	1.00	243,969.83	1.00	243,969.83	0	0	24		93.84	1.58
	CASH		3.60				0			0.00	0.00
	ACCRUED INCOME		15,998.33				0			6.15	0.10
	TOTAL CASH AND CASH EQUIVALENTS		259,971.76		243,969.83	0	0	24		100.00	1.68
EQUITIES											
US LARGE CAP											
5,400	AUTOMATIC DATA PROCESSING INC	46.28	249,912.00	40.05	216,285.02	0	33,627	7,776		2.19	1.62
8,400	BAXTER INTL INC	50.62	425,208.00	47.80	401,518.77	0	23,689	10,416		3.73	2.75
7	BERKSHIRE HATHAWAY INC DEL CL A	120450.00	843,150.00	87,963.28	615,742.96	0	227,407	0		7.39	5.46
7,700	CHUBB CORP	59.64	459,228.00	51.23	394,505.29	0	64,723	11,396		4.02	2.97
4,950	COCA-COLA CO	65.77	325,561.50	45.67	226,090.60	0	99,471	8,712		2.85	2.11
24,500	COMCAST CORP CL A	21.97	538,265.00	20.29	497,158.59	0	41,106	9,261		4.72	3.49
6,055	COSTCO WHOLESALE CORP	72.21	437,231.55	40.14	243,061.15	0	194,170	4,965		3.83	2.83
19,250	DELL INC	13.55	260,837.50	26.83	516,411.81	0	255,574	0		2.29	1.69
8,300	DENTSPLY INTL INC	34.17	283,611.00	28.60	237,408.24	0	46,203	1,660		2.49	1.84
6,000	DIAGEO PLC- SPONSORED ADR	74.33	445,980.00	58.95	353,675.83	0	92,304	14,184		3.91	2.89
3,900	EOG RESOURCES INC	91.41	356,499.00	93.95	366,423.18	0	9,924	2,418		3.12	2.31
8,300	EBAY INC	27.83	230,989.00	12.59	104,474.93	0	126,514	0		2.02	1.50

STATEMENT OF ACCOUNT

Statement Period
Account Number
12/31/2010 through 12/31/2010
1045000059
M.Q. LANDENBERGER RESEARCH
FOUNDATION TRUST
BBHTC OF DE NA TTEE

Schedule Of Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
4,200	ECOLAB INC	50 42	211,764 00	39 79	167,120 45	0	44,644	2,940		1 86	1 37
2,100	WW GRAINGER INC	138 11	290,031 00	73 91	155,202 30	0	134,829	4,536		2 54	1 88
4,800	JOHNSON & JOHNSON	61 85	296,880 00	61 67	296,038 56	0	841	10,368		2 60	1 92
7,800	LIBERTY GLOBAL INC COM SER A	35 38	275,964 00	22 47	175,278 79	0	100,685	0		2 42	1 79
21,100	LIBERTY MEDIA CORP INTERACTIVE A	15 77	332,747 00	18 48	389,976 07	0	57,229	0		2 92	2 16
6,200	MICROSOFT CORP	27 91	173,042 00	22 72	140,835 28	0	32,207	3,968		1 52	1 12
13,875	NESTLE S A SPONS ADR	58 82	816,127 50	25 21	349,724 92	0	466,403	12,446		7 15	5 29
7,700	NOVARTIS AG - ADR	58 95	453,915 00	50 14	386,114 79	0	67,800	12,728		3 98	2 94
4,400	OCCIDENTAL PETROLEUM CORP	98 10	431,640 00	29 11	128,091 38	0	303,549	6,688		3 78	2 80
3,200	PEPSICO INC	65 33	209,056 00	50 55	161,772 94	0	47,283	6,144		1 83	1 35
17,900	PROGRESSIVE CORP OHIO	19 87	355,673 00	18 28	327,292 54	0	28,380	2,882		3 12	2 30
7,200	SOUTHWSTN ENERGY CO	37 43	269,496 00	36 86	265,387 31	0	4,109	0		2 36	1 75
18,100	U S BANCORP	26 97	488,157 00	23 23	420,455 48	0	67,702	3,620		4 28	3 16
5,300	VISA INC- CL A SHARES	70 38	373,014 00	74 43	394,490 63	0	21,477	3,180		3 27	2 42
9,175	WAL-MART STORES INC	53 93	494,807 75	46 66	428,082 37	0	66,725	11,102		4 34	3 21
12,100	WALGREEN CO	38 96	471,416 00	30 61	370,383 45	0	101,033	8,470		4 13	3 05
16,600	WASTE MANAGEMENT INC	36 87	612,042 00	29 03	481,929 79	0	130,112	20,916		5 36	3 96
	TOTAL US LARGE CAP		11,412,244 80		9,210,933 42		2,201,312	180,776		100 00	73 93

STATEMENT OF ACCOUNT

Statement Period 12/31/2010 through 12/31/2010
 Account Number 1045000059
 M Q LANDENBERGER RESEARCH
 FOUNDATION TRUST
 BBHTC OF DE NA TTEE

Schedule Of Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
NON-US DEVELOPED											
81,582.32	BBH INTERNATIONAL EQUITY FUND CL N	13.06	1,065,465.10	11.39	929,607.78	0	135,857	16,235	100.00	100.00	6.90
TOTAL NON-US DEVELOPED											
			1,065,465.10		929,607.78		135,857	16,235		100.00	6.90
TOTAL EQUITIES											
			12,477,709.90		10,140,541.20		2,337,169	197,011		100.00	80.83
FIXED INCOME											
INVESTMENT GRADE TAXABLE											
106,664.937	BBH BROAD MARKET FUND CL N	10.41	1,110,381.99	10.31	1,100,000.00	0	10,382	20,437	41.13	41.13	7.19
500,000	FEDERAL HOME LOAN BANKS 4.5% 09/16/2013	109.196	545,980.00	98.80	494,015.00	6,563	51,965	22,500	1.05	20.23	3.54
500,000	FEDERAL HOME LOAN MTGE CORP 5.125% 04/18/2011	101.427	507,135.00	100.38	501,886.01	5,196	5,249	25,625	0.32	18.79	3.29
500,000	FEDERAL HOME LOAN MTGE CORP 4.625% 10/25/2012	107.182	535,910.00	99.78	498,919.27	4,240	36,991	23,125	0.64	19.85	3.47
TOTAL INVESTMENT GRADE TAXABLE											
			2,699,406.99		2,594,820.28		104,587	91,687		100.00	17.49
TOTAL FIXED INCOME											
			2,699,406.99		2,594,820.28		104,587	91,687		100.00	17.49
Total Assets											
			15,437,088.65		12,979,331.31		2,441,756	288,722		100.00	100.00