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

# 2010

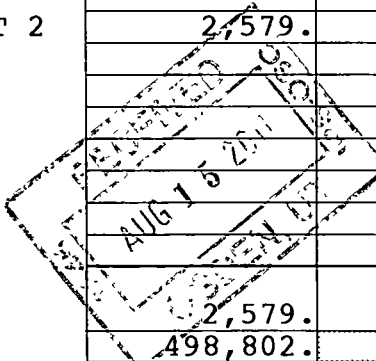
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year **2010**, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

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

Name of foundation <b>TENENBAUM FOUNDATION</b>		<b>A</b> Employer identification number <b>71-6061727</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>P.O. BOX 15128 G.M.F.</b>	Room/suite	<b>B</b> Telephone number <b>501-945-0881</b>
City or town, state, and ZIP code <b>NORTH LITTLE ROCK, AR 72231</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>2,939,531.</b>	<b>J</b> Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b> Contributions, gifts, grants, etc., received	500,000.		N/A	
<b>2</b> Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
<b>3</b> Interest on savings and temporary cash investments				
<b>4</b> Dividends and interest from securities	52,960.	52,960.		STATEMENT 1
<b>5a</b> Gross rents				
<b>b</b> Net rental income or (loss)				
<b>6a</b> Net gain or (loss) from sale of assets not on line 10	-117,351.			
<b>b</b> Gross sales price for all assets on line 6a	871,052.			
<b>7</b> Capital gain net income (from Part IV, line 2)		0.		
<b>8</b> Net short-term capital gain				
<b>9</b> Income modifications				
<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less: Cost of goods sold				
<b>c</b> Gross profit or (loss)				
<b>11</b> Other income				
<b>12</b> Total. Add lines 1 through 11	435,609.	52,960.		
<b>13</b> Compensation of officers, directors, trustees, etc	0.	0.		0.
<b>14</b> Other employee salaries and wages				
<b>15</b> Pension plans, employee benefits				
<b>16a</b> Legal fees				
<b>b</b> Accounting fees				
<b>c</b> Other professional fees	2,579.	2,579.		0.
<b>17</b> Interest				
<b>18</b> Taxes				
<b>19</b> Depreciation and depletion				
<b>20</b> Occupancy				
<b>21</b> Travel, conferences, and meetings				
<b>22</b> Printing and publications				
<b>23</b> Other expenses				
<b>24</b> Total operating and administrative expenses. Add lines 13 through 23	2,579.	2,579.		0.
<b>25</b> Contributions, gifts, grants paid	498,802.			498,802.
<b>26</b> Total expenses and disbursements. Add lines 24 and 25	501,381.	2,579.		498,802.
<b>27</b> Subtract line 26 from line 12				
<b>a</b> Excess of revenue over expenses and disbursements	-65,772.			
<b>b</b> Net investment income (if negative, enter -0-)		50,381.		
<b>c</b> Adjusted net income (if negative, enter -0-)			N/A	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	7,660.	291,093.	291,093.
	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			
	7 Other notes and loans receivable			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - US and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis				
Less accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other	STMT 3	2,587,495.	2,648,438.	2,648,438.
14 Land, buildings, and equipment basis				
Less accumulated depreciation				
15 Other assets (describe)				
<b>16 Total assets (to be completed by all filers)</b>		<b>2,595,155.</b>	<b>2,939,531.</b>	<b>2,939,531.</b>
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			
	22 Other liabilities (describe)			
<b>23 Total liabilities (add lines 17 through 22)</b>		<b>0.</b>	<b>0.</b>	
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 <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds		0.	0.
	28 Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.
29 Retained earnings, accumulated income, endowment, or other funds		2,595,155.	2,939,531.	
<b>30 Total net assets or fund balances</b>		<b>2,595,155.</b>	<b>2,939,531.</b>	
<b>31 Total liabilities and net assets/fund balances</b>		<b>2,595,155.</b>	<b>2,939,531.</b>	

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	2,595,155.
2 Enter amount from Part I, line 27a	2	-65,772.
3 Other increases not included in line 2 (itemize) <b>UNREALIZED GAIN</b>	3	410,148.
4 Add lines 1, 2, and 3	4	2,939,531.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,939,531.

**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 SEI PRIVATE TRUST COMPANY - EXHIBIT D	P	VARIOUS	VARIOUS
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 871,052.		988,403.	-117,351.
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) FM V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			-117,351.
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	-117,351.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	746,302.	2,649,962.	.281627
2008	1,686,250.	2,811,500.	.599769
2007	1,046,235.	4,184,228.	.250043
2006	403,923.	3,883,912.	.103999
2005	564,974.	2,928,505.	.192922

2 Total of line 1, column (d)	2	1.428360
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	.285672
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,496,195.
5 Multiply line 4 by line 3	5	713,093.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	504.
7 Add lines 5 and 6	7	713,597.
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	8	498,802.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	1,008.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,008.
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	1,008.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	600.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	600.	
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	2.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	410.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2011 estimated tax	11		

**Part VII-A Statements Regarding Activities**

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

N/A

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ <u>TIM MCGRATH</u> Telephone no ▶ <u>501-945-0881</u> Located at ▶ <u>P.O. BOX 15128 G.M.F., NORTH LITTLE ROCK, AR</u> ZIP+4 ▶ <u>72231</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u> N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶		Yes	No
		16		X

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

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

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

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

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

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

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

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

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

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

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

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

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If "Yes" to 6b, file Form 8870.

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

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HAROLD TENENBAUM P.O. BOX 15128 G.M.F. NORTH LITTLE ROCK, AR 72231	TRUSTEE 4.00	0.	0.	0.
CORI T. MCGRATH P.O. BOX 15128 G.M.F. NORTH LITTLE ROCK, AR 72231	TRUSTEE 4.00	0.	0.	0.
JACK D. GRUNDFEST P.O. BOX 15128 G.M.F. NORTH LITTLE ROCK, AR 72231	TRUSTEE 4.00	0.	0.	0.

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

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

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

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

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

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

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

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

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span>	0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	2,506,223.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	27,985.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	2,534,208.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	2,534,208.
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	38,013.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	2,496,195.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	124,810.

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	124,810.
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	1,008.
<b>b</b>	Income tax for 2010. (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	1,008.
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	123,802.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	123,802.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	123,802.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	<b>1a</b>	498,802.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	498,802.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	498,802.

**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
<b>1</b> Distributable amount for 2010 from Part XI, line 7				123,802.
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only			0.	
<b>b</b> Total for prior years		0.		
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005	420,303.			
<b>b</b> From 2006	227,159.			
<b>c</b> From 2007	841,062.			
<b>d</b> From 2008	1,547,091.			
<b>e</b> From 2009	615,020.			
<b>f</b> Total of lines 3a through e	3,650,635.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 498,802.				
<b>a</b> Applied to 2009, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2010 distributable amount				123,802.
<b>e</b> Remaining amount distributed out of corpus	375,000.			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,025,635.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7	420,303.			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	3,605,332.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006	227,159.			
<b>b</b> Excess from 2007	841,062.			
<b>c</b> Excess from 2008	1,547,091.			
<b>d</b> Excess from 2009	615,020.			
<b>e</b> Excess from 2010	375,000.			

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

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

**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

**a** The name, address, and telephone number of the person to whom applications should be addressed:  
**TIM MCGRATH, 501-945-0881**  
**P.O. BOX 15128 G.M.F., NORTH LITTLE ROCK, AR 72231**

**b** The form in which applications should be submitted and information and materials they should include  
**IN WRITING, NAME OF CHARITABLE ORGANIZATION.**

**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







**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

TENENBAUM FOUNDATION

Employer identification number

71-6061727

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private 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**

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

**Special Rules**

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

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

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

Name of organization

Employer identification number

TENENBAUM FOUNDATION

71-6061727

**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	A. TENENBAUM COMPANY, INC. P.O. BOX 15128 GMF NORTH LITTLE ROCK, AR 72231	\$ 500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

**TENENBAUM FOUNDATION**

**71-6061727**

**Part II Noncash Property** (see instructions)

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

Name of organization

Employer identification number

**TENENBAUM FOUNDATION**

**71-6061727**

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

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

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SEI PRIVATE TRUST COMPANY	52,959.	0.	52,959.
THE BANCORP BANK	1.	0.	1.
TOTAL TO FM 990-PF, PART I, LN 4	52,960.	0.	52,960.

## FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	2,579.	2,579.		0.
TO FORM 990-PF, PG 1, LN 16C	2,579.	2,579.		0.

## FORM 990-PF OTHER INVESTMENTS STATEMENT 3

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEI CORE FIXED INCOME FUND	FMV	937,645.	937,645.
SEI LARGE CAP GROWTH FUND	FMV	759,597.	759,597.
SEI LARGE CAP VALUE FUND	FMV	713,028.	713,028.
SEI SMALL CAP VALUE FUND	FMV	117,593.	117,593.
SEI SMALL CAP GROWTH FUND	FMV	120,554.	120,554.
FREDDIE MAC	FMV	21.	21.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,648,438.	2,648,438.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS  
PART VII-A, LINE 10

STATEMENT 4

## NAME OF CONTRIBUTOR

## ADDRESS

A. TENENBAUM COMPANY, INC.

P.O. BOX 15128 GMF  
NORTH LITTLE ROCK, AR 72231

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 5

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN HEART ASSOCIATION 909 WEST 2ND STREET LITTLE ROCK, AR 72201	NONE EDUCATIONAL - MEDICAL AND RESEARCH AWARENESS	501(C)3	5,000.
ARGENTA COMMUNITY THEATER 405 MAIN STREET NORTH LITTLE ROCK, AR 72114	NONE CAPITAL CAMPAIGN	501(C)3	50,000.
ARGENTA DOWNTOWN COUNCIL 401 MAIN STREET, SUITE 206 NORTH LITTLE ROCK, AR 72119	NONE SPONSORSHIP OF DOWNTOWN AREA AWARENESS	501(C)6	25,000.
ARKANSAS SCHOOL FOR THE DEAF 2400 WEST MARKHAM LITTLE ROCK, AR 72203	NONE EDUCATIONAL CAMPAIGN	501(C)3	500.
CARTI FOUNDATION P.O. BOX 55050 LITTLE ROCK, AR 72215	NONE MEDICAL CARE PROVIDER	501(C)3	10,000.
JEWISH FEDERATION OF ARKANSAS 1501 NORTH PIERCE STREET, #101 LITTLE ROCK, AR 72207	NONE CAPITAL CAMPAIGN	501(C)3	4,950.

## TENENBAUM FOUNDATION

71-6061727

JUST COMMUNITIES OF CENTRAL ARKANSAS 1400 WEST MARKHAM STREET, SUITE 405 LITTLE ROCK, AR 72201	NONE EDUCATIONAL AWARENESS	501(C)3	3,500.
NORTH LITTLE ROCK BOYS AND GIRLS CLUB 1212 JIM WETHERINGTON PLACE NORTH LITTLE ROCK, AR 72114	NONE FELLOWSHIP AND EDUCATIONAL	501(C)3	1,000.
POTLUCK FOOD/DELTA TRUST P.O. BOX 251558 LITTLE ROCK, AR 72225	NONE FOOD RESCUE FOR INDIVIDUALS IN NEED	501(C)3	1,000.
PULASKI ACADEMY 12701 HINSON ROAD LITTLE ROCK, AR 72212	NONE CAPITAL CAMPAIGN	501(C)3	25,000.
RUNWAY FOR A CAUSE 4301 WEST MARKHAM STREET, #522 LITTLE ROCK, AR 72205	NONE EDUCATIONAL - TO RAISE AWARENESS FOR BREAST CANCER	501(C)3	5,000.
SCIMITAR SHRINE CIRCUS 1 SCIMITAR CIRCLE LITTLE ROCK, AR 72209	NONE FELLOWSHIP - TICKETS FOR CIRCUS FOR UNDERPRIVILEGED	501(C)3	52.
SINGLE PARENT SCHOLARSHIP 3311 SOUTHWEST I STREET BENTONVILLE, AR 72712	NONE EDUCATIONAL - TO HELP SINGLE PARENTS IMPROVE EDUCATI	501(C)3	850.
SUSAN G. KOMEN - RACE FOR THE CURE 904 AUTUMN ROAD, SUITE 500 LITTLE ROCK, AR 72211	NONE EDUCATIONAL AWARENESS OF BREAST CANCER	501(C)3	10,000.
TEMPLE B'NAI ISRAEL 3700 NORTH RODNEY PARHAM ROAD LITTLE ROCK, AR 72212	NONE FELLOWSHIP - RABBI FUND AND HENRY JACOB CAMP	501(C)3	5,200.
TENENBAUM EDUCATIONAL TRUST P.O. BOX 15128 G.M.F. NORTH LITTLE ROCK, AR 72231	NONE SCHOLARSHIPS FOR COLLEGE STUDENTS	501(C)3	15,000.

TENENBAUM FOUNDATION

71-6061727

UAMS FOUNDATION 4301 WEST MARKHAM STREET LITTLE ROCK, AR 72205	NONE HOSPITAL EXPANSION FOR MEDICAL PURPOSES	501(C)3	206,000.
WINTHROP P. ROCKEFELLER CANCER INSTITUTE 4301 WEST MARKHAM STREET, #623 LITTLE ROCK, AR 72205	NONE MEDICAL RESEARCH AND CAMPAIGN	501(C)3	5,000.
CITY YEAR 610 PRESIDENT CLINTON AVENUE LITTLE ROCK, AR 72201	NONE CAPITAL CAMPAIGN	501(C)3	105,000.
WOMEN AND CHILDREN FIRST P.O. BOX 1954 LITTLE ROCK, AR 72203	NONE EDUCATIONAL AND FELLOWSHIP EVENTS	501(C)3	5,000.
THEA FOUNDATION 401 MAIN STREET NORTH LITTLE ROCK, AR 72114	NONE EDUCATIONAL AND FELLOWSHIP EVENTS	501(C)3	10,000.
EASTER SEALS 3920 WOODLAND HEIGHTS ROAD LITTLE ROCK, AR 72212	NONE EDUCATIONAL AND FELLOWSHIP EVENTS	501(C)3	5,000.
ASP FOUNDATION P.O. BOX 24021 LITTLE ROCK, AR 72221	NONE EDUCATIONAL AND FELLOWSHIP EVENTS	501(C)3	500.
HARMONY HEALTH CLINIC 201 EAST ROOSEVELT ROAD LITTLE ROCK, AR 72206	NONE EDUCATIONAL AND FELLOWSHIP EVENTS	501(C)3	250.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

498,802.

# Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

<b>Type or print</b>	Name of exempt organization <b>TENENBAUM FOUNDATION</b>	Employer identification number <b>71-6061727</b>
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. <b>P.O. BOX 15128 G.M.F.</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>NORTH LITTLE ROCK, AR 72231</b>	

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

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**TIM MCGRATH**

- The books are in the care of ▶ **P.O. BOX 15128 G.M.F. - NORTH LITTLE ROCK, AR 72231**  
Telephone No. ▶ **501-945-0881** FAX No. ▶ \_\_\_\_\_
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for.

**1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
▶  calendar year **2010** or  
▶  tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.

**2** If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	0.
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	102.
<b>c</b> <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	0.

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA **For Paperwork Reduction Act Notice, see Instructions.**

Form **8868** (Rev. 1-2011)

# 2010 Tax Information Statement

Account Number: 301017  
 Recipient's Tax ID Number: 71-6061727  
 Recipient's Name and Address:  
 THE TENENBAUM FOUNDATION  
 C/O TENENBAUM COMPANY  
 PO BOX 15128 GMF  
 NORTH LITTLE ROCK, AR 72231

Corrected  2nd TIN notice

SEI PRIVATE TRUST COMPANY  
 ONE FREEDOM VALLEY DRIVE  
 OAKS, PA 19456

## 2010 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds, less commissions and option premiums.

Number of Shares	CUSIP	Description	Date Acquired	Date of Sale	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld
8,935.0	783925506	CORE FIXED INCOME FUND (TRLVX)	01/16/2008	01/08/2010	91.41	-0.80	0.00
6562.9940	783925506	CORE FIXED INCOME FUND (TRLVX)	01/16/2008	01/12/2010	67,533.21	-196.89	0.00
572.5860	783925506	CORE FIXED INCOME FUND (TRLVX)	01/16/2008	01/20/2010	5,909.09	0.00	0.00
26.6420	783925506	CORE FIXED INCOME FUND (TRLVX)	01/16/2008	01/21/2010	275.48	0.53	0.00
38.0620	783925506	CORE FIXED INCOME FUND (TRLVX)	01/16/2008	02/08/2010	393.94	1.14	0.00
28.5180	783925506	CORE FIXED INCOME FUND (TRLVX)	01/16/2008	02/26/2010	295.45	1.14	0.00
1637.9480	783925506	CORE FIXED INCOME FUND (TRLVX)	01/16/2008	05/19/2010	17,329.50	425.88	0.00
88.5990	783925506	CORE FIXED INCOME FUND (TRLVX)	01/16/2008	05/24/2010	935.61	21.27	0.00
262.8770	783925506	CORE FIXED INCOME FUND (TRLVX)	01/16/2008	05/27/2010	2,757.58	44.69	0.00
18.6340	783925506	CORE FIXED INCOME FUND (TRLVX)	01/16/2008	06/09/2010	196.96	4.66	0.00
937.0580	783925506	CORE FIXED INCOME FUND (TRLVX)	01/16/2008	06/10/2010	9,848.48	178.04	0.00
92.5930	783925506	CORE FIXED INCOME FUND (TRLVX)	01/16/2008	06/15/2010	975.00	19.44	0.00
18.4600	783925506	CORE FIXED INCOME FUND (TRLVX)	01/16/2008	06/30/2010	196.97	6.46	0.00
10896.8500	783925506	CORE FIXED INCOME FUND (TRLVX)	VARIOUS	07/06/2010	116,378.36	4,622.49	0.00
6833.8530	783925506	CORE FIXED INCOME FUND (TRLVX)	08/02/2006	07/28/2010	71,313.93	4,046.66	0.00
31.1490	783925506	CORE FIXED INCOME FUND (TRLVX)	08/02/2006	07/29/2010	334.85	19.00	0.00
182.5450	783925506	CORE FIXED INCOME FUND (TRLVX)	08/02/2006	08/03/2010	1,969.66	118.65	0.00

This is important tax information and is being furnished to you.

# 2010 Tax Information Statement

Account Number: 301017  
 Recipient's Name and Address:  
 THE TENENBAUM FOUNDATION  
 C/O TENENBAUM COMPANY  
 PO BOX 15128 GMF  
 NORTH LITTLE ROCK, AR 72231

Recipient's Tax ID Number: 71-6061727

Corrected  2nd TIN notice

SEI PRIVATE TRUST COMPANY  
 ONE FREEDOM VALLEY DRIVE  
 OAKS, PA 19456

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld
182.3800	783925506	CORE FIXED INCOME FUND (TRLVX)	08/02/2006	08/09/2010	1,969.70	1,849.33	120.37	0.00
36.3080	783925506	CORE FIXED INCOME FUND (TRLVX)	08/02/2006	08/18/2010	393.94	368.16	25.78	0.00
1818.7410	783925506	CORE FIXED INCOME FUND (TRLVX)	08/02/2006	09/10/2010	19,696.97	18,442.03	1,254.94	0.00
901.8750	783925506	CORE FIXED INCOME FUND (TRLVX)	08/02/2006	09/22/2010	9,848.48	9,145.01	703.47	0.00
180.8720	783925506	CORE FIXED INCOME FUND (TRLVX)	08/02/2006	09/24/2010	1,969.70	1,834.04	135.66	0.00
179.8810	783925506	CORE FIXED INCOME FUND (TRLVX)	08/02/2006	09/28/2010	1,969.70	1,823.99	145.71	0.00
54.0630	783925506	CORE FIXED INCOME FUND (TRLVX)	08/02/2006	09/29/2010	590.91	548.20	42.71	0.00
1775.4850	783925506	CORE FIXED INCOME FUND (TRLVX)	VARIOUS	12/08/2010	19,068.71	18,019.53	1,049.18	0.00
183.3990	783925506	CORE FIXED INCOME FUND (TRLVX)	08/02/2006	12/17/2010	1,969.70	1,859.67	110.03	0.00
3.2660	783925662	LARGE CAP GROWTH FUND (SELCX)	01/16/2008	01/08/2010	63.29	71.20	-7.91	0.00
3751.8570	783925662	LARGE CAP GROWTH FUND (SELCX)	01/16/2008	01/11/2010	72,635.98	81,790.48	-9,154.50	0.00
2435.0910	783925662	LARGE CAP GROWTH FUND (SELCX)	VARIOUS	01/12/2010	46,753.76	53,045.30	-6,291.54	0.00
212.5150	783925662	LARGE CAP GROWTH FUND (SELCX)	03/22/2007	01/20/2010	4,090.91	4,579.70	-488.79	0.00
10.0600	783925662	LARGE CAP GROWTH FUND (SELCX)	03/22/2007	01/21/2010	190.73	216.79	-26.06	0.00
15.2100	783925662	LARGE CAP GROWTH FUND (SELCX)	03/22/2007	02/08/2010	272.72	327.78	-55.06	0.00
10.9210	783925662	LARGE CAP GROWTH FUND (SELCX)	03/22/2007	02/26/2010	204.55	235.35	-30.80	0.00
640.5420	783925662	LARGE CAP GROWTH FUND (SELCX)	03/22/2007	05/19/2010	11,997.35	13,803.68	-1,806.33	0.00
35.6680	783925662	LARGE CAP GROWTH FUND (SELCX)	03/22/2007	05/24/2010	647.73	768.65	-120.92	0.00
102.9710	783925662	LARGE CAP GROWTH FUND (SELCX)	03/22/2007	05/27/2010	1,909.09	2,219.02	-309.93	0.00
7.6350	783925662	LARGE CAP GROWTH FUND (SELCX)	03/22/2007	06/09/2010	136.36	164.53	-28.17	0.00

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# 2010 Tax Information Statement

Account Number: 301017  
 Recipient's Tax ID Number: 71-6061727

Recipient's Name and Address:  
 THE TENENBAUM FOUNDATION  
 C/O TENENBAUM COMPANY  
 PO BOX 15128 GMF  
 NORTH LITTLE ROCK, AR 72231

Corrected  2nd TIN notice

SEI PRIVATE TRUST COMPANY  
 ONE FREEDOM VALLEY DRIVE  
 OAKS, PA 19456

Number of Shares	CUSIP	Description	Date Acquired	Date of Sale	Bonds	Stocks	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld
371.9680	783925662	LARGE CAP GROWTH FUND (SELCX)	03/22/2007	06/10/2010		6,818.18	8,015.91	-1,197.73	0.00
35.8280	783925662	LARGE CAP GROWTH FUND (SELCX)	03/22/2007	06/15/2010		675.00	772.09	-97.09	0.00
7.8050	783925662	LARGE CAP GROWTH FUND (SELCX)	03/22/2007	06/30/2010		136.36	168.20	-31.84	0.00
2650.0890	783925662	LARGE CAP GROWTH FUND (SELCX)	VARIOUS	07/28/2010		49,371.18	54,016.70	-4,645.52	0.00
12.4840	783925662	LARGE CAP GROWTH FUND (SELCX)	08/02/2006	07/29/2010		231.82	237.20	-5.38	0.00
72.3020	783925662	LARGE CAP GROWTH FUND (SELCX)	08/02/2006	08/03/2010		1,363.61	1,373.74	-10.13	0.00
71.4320	783925662	LARGE CAP GROWTH FUND (SELCX)	08/02/2006	08/09/2010		1,363.64	1,357.21	6.43	0.00
14.6870	783925662	LARGE CAP GROWTH FUND (SELCX)	08/02/2006	08/18/2010		272.73	279.05	-6.32	0.00
722.6480	783925662	LARGE CAP GROWTH FUND (SELCX)	08/02/2006	09/10/2010		13,636.36	13,730.31	-93.95	0.00
350.9100	783925662	LARGE CAP GROWTH FUND (SELCX)	08/02/2006	09/22/2010		6,818.18	6,667.29	150.89	0.00
69.0450	783925662	LARGE CAP GROWTH FUND (SELCX)	08/02/2006	09/24/2010		1,363.64	1,311.85	51.79	0.00
69.0100	783925662	LARGE CAP GROWTH FUND (SELCX)	08/02/2006	09/28/2010		1,363.64	1,311.19	52.45	0.00
20.7240	783925662	LARGE CAP GROWTH FUND (SELCX)	08/02/2006	09/29/2010		409.09	393.76	15.33	0.00
1206.8190	783925662	LARGE CAP GROWTH FUND (SELCX)	08/02/2006	10/04/2010		23,532.97	22,929.56	603.41	0.00
614.8770	783925662	LARGE CAP GROWTH FUND (SELCX)	08/02/2006	12/08/2010		13,201.41	11,682.66	1,518.75	0.00
62.9570	783925662	LARGE CAP GROWTH FUND (SELCX)	08/02/2006	12/17/2010		1,363.64	1,196.18	167.46	0.00
3.9490	783925100	LARGE CAP VALUE FUND (TRMVX)	01/09/2006	01/08/2010		58.60	86.52	-27.92	0.00
1853.7090	783925100	LARGE CAP VALUE FUND (TRMVX)	01/09/2006	01/11/2010		27,583.20	40,614.76	-13,031.56	0.00
2940.9320	783925100	LARGE CAP VALUE FUND (TRMVX)	01/09/2006	01/12/2010		43,290.52	64,435.82	-21,145.30	0.00
256.4580	783925100	LARGE CAP VALUE FUND (TRMVX)	VARIOUS	01/20/2010		3,787.88	5,473.32	-1,685.44	0.00

EXHIBIT D PAGE 3 of 7

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# 2010 Tax Information Statement

Account Number: 301017  
 Recipient's Tax ID Number: 71-6061727

Recipient's Name and Address:  
 THE TENENBAUM FOUNDATION  
 C/O TENENBAUM COMPANY  
 PO BOX 15128 GMF  
 NORTH LITTLE ROCK, AR 72231

Corrected  2nd TIN notice

SEI PRIVATE TRUST COMPANY  
 ONE FREEDOM VALLEY DRIVE  
 OAKS, PA 19456

Number of Shares	CUSIP	Description	Date Acquired	Dividend	Stocks, Bonds, etc.	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld
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12.2050	783925100	LARGE CAP VALUE FUND (TRMVX)	01/06/2005	01/21/2010	176.60	255.21	-78.61	0.00
18.4860	783925100	LARGE CAP VALUE FUND (TRMVX)	01/06/2005	02/08/2010	252.52	386.54	-134.02	0.00
13.1800	783925100	LARGE CAP VALUE FUND (TRMVX)	01/06/2005	02/26/2010	189.39	275.59	-86.20	0.00
1675.9890	783925100	LARGE CAP VALUE FUND (TRMVX)	01/06/2005	04/05/2010	25,961.07	35,044.93	-9,083.86	0.00
765.0590	783925100	LARGE CAP VALUE FUND (TRMVX)	01/06/2005	05/19/2010	11,108.66	15,997.38	-4,888.72	0.00
43.0240	783925100	LARGE CAP VALUE FUND (TRMVX)	01/06/2005	05/24/2010	599.75	899.63	-299.88	0.00
122.6700	783925100	LARGE CAP VALUE FUND (TRMVX)	01/06/2005	05/27/2010	1,767.68	2,565.03	-797.35	0.00
9.1830	783925100	LARGE CAP VALUE FUND (TRMVX)	01/06/2005	06/09/2010	126.26	192.02	-65.76	0.00
444.9000	783925100	LARGE CAP VALUE FUND (TRMVX)	01/06/2005	06/10/2010	6,313.13	9,302.86	-2,989.73	0.00
42.8960	783925100	LARGE CAP VALUE FUND (TRMVX)	01/06/2005	06/15/2010	625.00	896.96	-271.96	0.00
9.4010	783925100	LARGE CAP VALUE FUND (TRMVX)	01/06/2005	06/30/2010	126.26	196.57	-70.31	0.00
3194.5540	783925100	LARGE CAP VALUE FUND (TRMVX)	01/06/2005	07/28/2010	45,714.06	66,798.12	-21,084.06	0.00
15.0320	783925100	LARGE CAP VALUE FUND (TRMVX)	01/06/2005	07/29/2010	214.65	314.32	-99.67	0.00
86.8360	783925100	LARGE CAP VALUE FUND (TRMVX)	01/06/2005	08/03/2010	1,262.60	1,815.74	-553.14	0.00
86.3040	783925100	LARGE CAP VALUE FUND (TRMVX)	01/06/2005	08/09/2010	1,262.63	1,804.62	-541.99	0.00
17.7710	783925100	LARGE CAP VALUE FUND (TRMVX)	01/06/2005	08/18/2010	252.53	371.59	-119.06	0.00
873.1860	783925100	LARGE CAP VALUE FUND (TRMVX)	VARIOUS	09/10/2010	12,626.26	18,126.70	-5,500.44	0.00
430.0500	783925100	LARGE CAP VALUE FUND (TRMVX)	11/02/2005	09/22/2010	6,313.13	8,893.44	-2,580.31	0.00
85.1400	783925100	LARGE CAP VALUE FUND (TRMVX)	11/02/2005	09/24/2010	1,262.63	1,760.69	-498.06	0.00
85.1980	783925100	LARGE CAP VALUE FUND (TRMVX)	11/02/2005	09/28/2010	1,262.63	1,761.90	-499.27	0.00

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# 2010 Tax Information Statement

Account Number: 301017  
 Recipient's Tax ID Number: 71-6061727

Recipient's Name and Address:  
 THE TENENBAUM FOUNDATION  
 C/O TENENBAUM COMPANY  
 PO BOX 15128 GMF  
 NORTH LITTLE ROCK, AR 72231

Corrected  2nd TIN notice

SEI PRIVATE TRUST COMPANY  
 ONE FREEDOM VALLEY DRIVE  
 OAKS, PA 19456

Number	CUSIP	Description	Date Acquired	Safe	Stocks	Bonds	Other	Cost	Net Gain	Federal Income Tax
25.6290	783925100	LARGE CAP VALUE FUND (TRMVX)	12/05/2007	09/29/2010	378.79			526.68	-147.89	0.00
777.5780	783925100	LARGE CAP VALUE FUND (TRMVX)	12/05/2007	12/08/2010	12,223.53			15,979.23	-3,755.70	0.00
79.2110	783925100	LARGE CAP VALUE FUND (TRMVX)	12/05/2007	12/17/2010	1,262.63			1,627.79	-365.16	0.00
.6680	783925837	SMALL CAP GROWTH FUND (SSCGX)	03/22/2007	01/08/2010	9.38			13.82	-4.44	0.00
500.8290	783925837	SMALL CAP GROWTH FUND (SSCGX)	03/22/2007	01/12/2010	6,926.48			10,362.16	-3,435.68	0.00
43.8220	783925837	SMALL CAP GROWTH FUND (SSCGX)	03/22/2007	01/20/2010	606.06			906.68	-300.62	0.00
2.0780	783925837	SMALL CAP GROWTH FUND (SSCGX)	03/22/2007	01/21/2010	28.26			42.99	-14.73	0.00
3.1860	783925837	SMALL CAP GROWTH FUND (SSCGX)	03/22/2007	02/08/2010	40.40			65.92	-25.52	0.00
2.2460	783925837	SMALL CAP GROWTH FUND (SSCGX)	03/22/2007	02/26/2010	30.30			46.47	-16.17	0.00
123.9460	783925837	SMALL CAP GROWTH FUND (SSCGX)	VARIOUS	05/19/2010	1,777.39			2,410.35	-632.96	0.00
6.9840	783925837	SMALL CAP GROWTH FUND (SSCGX)	12/05/2007	05/24/2010	95.96			131.65	-35.69	0.00
19.7640	783925837	SMALL CAP GROWTH FUND (SSCGX)	12/05/2007	05/27/2010	282.83			372.55	-89.72	0.00
1.5180	783925837	SMALL CAP GROWTH FUND (SSCGX)	12/05/2007	06/09/2010	20.20			28.61	-8.41	0.00
73.4080	783925837	SMALL CAP GROWTH FUND (SSCGX)	12/05/2007	06/10/2010	1,010.10			1,383.74	-373.64	0.00
6.9400	783925837	SMALL CAP GROWTH FUND (SSCGX)	12/05/2007	06/15/2010	100.00			130.82	-30.82	0.00
1.5370	783925837	SMALL CAP GROWTH FUND (SSCGX)	12/05/2007	06/30/2010	20.20			28.97	-8.77	0.00
520.5870	783925837	SMALL CAP GROWTH FUND (SSCGX)	12/05/2007	07/28/2010	7,314.25			9,813.07	-2,498.82	0.00
2.4580	783925837	SMALL CAP GROWTH FUND (SSCGX)	12/05/2007	07/29/2010	34.34			46.33	-11.99	0.00
14.3070	783925837	SMALL CAP GROWTH FUND (SSCGX)	12/05/2007	08/03/2010	202.02			269.69	-67.67	0.00
14.2670	783925837	SMALL CAP GROWTH FUND (SSCGX)	12/05/2007	08/09/2010	202.02			268.93	-66.91	0.00

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# 2010 Tax Information Statement

Account Number: 301017  
 Recipient's Tax ID Number: 71-6061727

Recipient's Name and Address:  
 THE TENENBAUM FOUNDATION  
 C/O TENENBAUM COMPANY  
 PO BOX 15128 GMF  
 NORTH LITTLE ROCK, AR 72231

Corrected  2nd TIN notice

SEI PRIVATE TRUST COMPANY  
 ONE FREEDOM VALLEY DRIVE  
 OAKS, PA 19456

Number	CUSIP	Description	Date Acquired	Shares	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld
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2.9950	783925837	SMALL CAP GROWTH FUND (SSCGX)	12/05/2007	08/18/2010	40.40	56.46	-16.06	0.00
147.2440	783925837	SMALL CAP GROWTH FUND (SSCGX)	12/05/2007	09/10/2010	2,020.20	2,775.55	-755.35	0.00
70.8840	783925837	SMALL CAP GROWTH FUND (SSCGX)	VARIOUS	09/22/2010	1,010.10	1,270.87	-260.77	0.00
13.8750	783925837	SMALL CAP GROWTH FUND (SSCGX)	08/02/2006	09/24/2010	202.02	246.42	-44.40	0.00
13.7430	783925837	SMALL CAP GROWTH FUND (SSCGX)	08/02/2006	09/28/2010	202.02	244.08	-42.06	0.00
4.1090	783925837	SMALL CAP GROWTH FUND (SSCGX)	08/02/2006	09/29/2010	60.61	72.98	-12.37	0.00
117.6040	783925837	SMALL CAP GROWTH FUND (SSCGX)	VARIOUS	12/08/2010	1,955.76	2,031.49	-75.73	0.00
11.9680	783925837	SMALL CAP GROWTH FUND (SSCGX)	01/16/2008	12/17/2010	202.02	202.26	-0.24	0.00
6.430	783925688	SMALL CAP VALUE FUND (SESVX)	03/22/2007	01/08/2010	9.37	14.11	-4.74	0.00
480.6710	783925688	SMALL CAP VALUE FUND (SESVX)	03/22/2007	01/12/2010	6,926.48	10,545.92	-3,619.44	0.00
41.6540	783925688	SMALL CAP VALUE FUND (SESVX)	03/22/2007	01/20/2010	606.06	913.89	-307.83	0.00
1.9680	783925688	SMALL CAP VALUE FUND (SESVX)	03/22/2007	01/21/2010	28.26	43.18	-14.92	0.00
3.0000	783925688	SMALL CAP VALUE FUND (SESVX)	03/22/2007	02/08/2010	40.41	65.82	-25.41	0.00
2.1120	783925688	SMALL CAP VALUE FUND (SESVX)	03/22/2007	02/26/2010	30.31	46.34	-16.03	0.00
77.4640	783925688	SMALL CAP VALUE FUND (SESVX)	03/22/2007	04/05/2010	1,226.26	1,699.55	-473.29	0.00
114.8180	783925688	SMALL CAP VALUE FUND (SESVX)	VARIOUS	05/19/2010	1,777.38	2,332.24	-554.86	0.00
6.5270	783925688	SMALL CAP VALUE FUND (SESVX)	01/06/2005	05/24/2010	95.95	127.15	-31.20	0.00
18.4610	783925688	SMALL CAP VALUE FUND (SESVX)	01/06/2005	05/27/2010	282.82	359.62	-76.80	0.00
1.4190	783925688	SMALL CAP VALUE FUND (SESVX)	01/06/2005	06/09/2010	20.19	27.64	-7.45	0.00
68.6680	783925688	SMALL CAP VALUE FUND (SESVX)	01/06/2005	06/10/2010	1,010.11	1,337.65	-327.54	0.00

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# 2010 Tax Information Statement

Account Number: 301017  
 Recipient's Tax ID Number: 71-6061727

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 C/O TENENBAUM COMPANY  
 PO BOX 15128 GMF  
 NORTH LITTLE ROCK, AR 72231

Corrected  2nd TIN notice

SEI PRIVATE TRUST COMPANY  
 ONE FREEDOM VALLEY DRIVE  
 OAKS, PA 19456

Number of Shares	CUSIP	Description	Date Acquired	Date of Sale	Bonds	Stocks	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld	
6.5320	783925688	SMALL CAP VALUE FUND (SESVX)	01/06/2005	06/15/2010	100.00		127.24	-27.24	0.00	
1.4390	783925688	SMALL CAP VALUE FUND (SESVX)	01/06/2005	06/30/2010	20.21		28.03	-7.82	0.00	
486.9660	783925688	SMALL CAP VALUE FUND (SESVX)	01/06/2005	07/28/2010	7,314.24		9,486.10	-2,171.86	0.00	
2.2880	783925688	SMALL CAP VALUE FUND (SESVX)	01/06/2005	07/29/2010	34.34		44.57	-10.23	0.00	
13.3690	783925688	SMALL CAP VALUE FUND (SESVX)	01/06/2005	08/03/2010	202.01		260.43	-58.42	0.00	
13.2640	783925688	SMALL CAP VALUE FUND (SESVX)	01/06/2005	08/09/2010	202.01		258.38	-56.37	0.00	
2.7750	783925688	SMALL CAP VALUE FUND (SESVX)	01/06/2005	08/18/2010	40.40		54.06	-13.66	0.00	
137.0560	783925688	SMALL CAP VALUE FUND (SESVX)	01/06/2005	09/10/2010	2,020.21		2,669.85	-649.64	0.00	
67.0280	783925688	SMALL CAP VALUE FUND (SESVX)	01/06/2005	09/22/2010	1,010.11		1,305.70	-295.59	0.00	
13.1860	783925688	SMALL CAP VALUE FUND (SESVX)	01/06/2005	09/24/2010	202.01		256.86	-54.85	0.00	
13.1010	783925688	SMALL CAP VALUE FUND (SESVX)	01/06/2005	09/28/2010	202.01		255.21	-53.20	0.00	
3.9220	783925688	SMALL CAP VALUE FUND (SESVX)	01/06/2005	09/29/2010	60.60		76.40	-15.80	0.00	
114.7080	783925688	SMALL CAP VALUE FUND (SESVX)	01/06/2005	12/08/2010	1,955.77		2,234.51	-278.74	0.00	
11.6770	783925688	SMALL CAP VALUE FUND (SESVX)	01/06/2005	12/17/2010	202.01		227.47	-25.46	0.00	
<b>Total Long Term 15% Sales</b>							<b>871,052.65</b>	<b>988,403.20</b>	<b>-117,350.55</b>	<b>0.00</b>

EXHIBIT D PAGE 7X7

This is important tax information and is being furnished to you.