Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

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

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

Name of foundation ROSAMARY FOUNDATION	**A Employer identification number** 72-6024696
Number and street (or P O box number if mail is not delivered to street address) 1100 POYDRAS ST, SUITE 1502 Room/suite	**B** Telephone number (504)207-8555
City or town, state, and ZIP code NEW ORLEANS, LA 70163	**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 ▶☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	**E** If private foundation status was terminated under section 507(b)(1)(A), check here ▶☐
I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 51,843,386. J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*	**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶☐

SCANNED NOV 29 2011

Part I	**Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
	Revenue				
1	Contributions, gifts, grants, etc, received			N/A	
2	Check ▶ ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	71,437.	71,416.		STATEMENT 1
4	Dividends and interest from securities	1,044,505.	1,021,875.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	1,367,515.			
b	Gross sales price for all assets on line 6a 6,816,778.				
7	Capital gain net income (from Part IV, line 2)		1,367,515.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	216,009.	216,009.		STATEMENT 3
12	**Total.** Add lines 1 through 11	2,699,466.	2,676,815.		
	Operating and Administrative Expenses				
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 4	18,450.	0.		18,450.
c	Other professional fees STMT 5	261,484.	261,484.		0.
17	Interest				
18	Taxes STMT 6	69,093.	27,086.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 7	289,160.	287,900.		441.
24	**Total operating and administrative expenses.** Add lines 13 through 23	638,187.	576,470.		18,891.
25	Contributions, gifts, grants paid	2,043,631.			2,043,631.
26	**Total expenses and disbursements.** Add lines 24 and 25	2,681,818.	576,470.		2,062,522.
27	Subtract line 26 from line 12.				
a	Excess of revenue over expenses and disbursements	17,648.			
b	**Net investment income** (if negative, enter -0-)		2,100,345.		
c	**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	1,384.	20,818.	20,818.
	2	Savings and temporary cash investments	51,100.	64,209.	64,209.
	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	57,190.	15,183.	15,183.
	10a	Investments - U S 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 8	41,287,553.	44,187,824.	51,397,764.
	14	Land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶			
	15	Other assets (describe ▶ STATEMENT 9)	2,996,546.	345,412.	345,412.
	16	**Total assets** (to be completed by all filers)	44,393,773.	44,633,446.	51,843,386.
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 ▶ STATEMENT 10)	0.	11,087.	
	23	**Total liabilities** (add lines 17 through 22)	0.	11,087.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	44,393,773.	44,622,359.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	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**	44,393,773.	44,622,359.	
	31	**Total liabilities and net assets/fund balances**	44,393,773.	44,633,446.	

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	44,393,773.
2	Enter amount from Part I, line 27a	2	17,648.
3	Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	3	210,938.
4	Add lines 1, 2, and 3	4	44,622,359.
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	44,622,359.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	6,816,778.		5,449,263.	1,367,515.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				1,367,515.

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 1,367,515.

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	2,677,257.	42,017,543.	.063718
2008	2,705,496.	53,624,996.	.050452
2007	2,575,199.	59,235,242.	.043474
2006	2,344,200.	53,239,564.	.044031
2005	2,329,103.	48,940,802.	.047590

2	Total of line 1, column (d)	2	.249265
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	.049853
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	49,556,090.
5	Multiply line 4 by line 3	5	2,470,520.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	21,003.
7	Add lines 5 and 6	7	2,491,523.
8	Enter qualifying distributions from Part XII, line 4	8	2,062,522.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary-see instructions) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			1	42,007.
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	42,007.
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	42,007.
6 Credits/Payments.				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	55,889.		
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	55,889.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	13,882.
11 Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 13,882. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ WWW.ROSAMARY.ORG

14 The books are in care of ▶ CRESCENT CAPITAL CONSULTING Telephone no ▶504-207-8555

Located at ▶1100 POYDRAS ST, SUITE 1502, NEW ORLEANS, LA ZIP+4 ▶70163-1503

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

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See 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.			Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	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 ☒ 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?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		0.	0.	0.

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	47,335,837.
b	Average of monthly cash balances	1b	2,925,126.
c	Fair market value of all other assets	1c	49,788.
d	Total (add lines 1a, b, and c)	1d	50,310,751.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	50,310,751.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	754,661.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	49,556,090.
6	**Minimum investment return.** Enter 5% of line 5	6	2,477,805.

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

1	Minimum investment return from Part X, line 6	1	2,477,805.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a 42,007.		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b		
c	Add lines 2a and 2b	2c	42,007.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	2,435,798.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,435,798.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	2,435,798.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	2,062,522.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,062,522.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,062,522.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				2,435,798.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			2,046,133.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 2,062,522.				
a Applied to 2009, but not more than line 2a			2,046,133.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				16,389.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				2,419,409.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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

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

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

Part XV **Supplementary Information (Complete this part only if the 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:

SEE ATTACHED

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

SEE ATTACHED SCHEDULE

c Any submission deadlines:

SEE ATTACHED SCHEDULE

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

SEE ATTACHED SCHEDULE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
FROM PASSTHROUGH K-1'S				181.
SEE ATTACHED STATEMENT				2043450.
Total			▶ **3a**	2043631.
b *Approved for future payment*				
NONE				
Total			▶ **3b**	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	71,437.	
4 Dividends and interest from securities			14	1,044,505.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	531190	<1,913.>	14	217,922.	
8 Gain or (loss) from sales of assets other than inventory			18	1,367,515.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		<1,913.>		2,701,379.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 2,699,466.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee

Date 11-15-2011

Title ~~TREASURER~~ Secretary

Paid Preparer Use Only

Print/Type preparer's name: RICHARD G MUELLER, CPA

Preparer's signature

Date 11-15-11

Check ☐ if self-employed

PTIN

Firm's name ▶ ERICKSEN, KRENTEL & LAPORTE, LLP

Firm's EIN ▶

Firm's address ▶ 4227 CANAL STREET
NEW ORLEANS, LA 70119

Phone no 504-486-7275

ERICKSEN, KRENTEL & LAPORTE, L.L.P
4227 CANAL ST. NEW ORLEANS, LA 70119
ID#: 72-0549733

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	FEDERATED		VARIOUS	VARIOUS
b	FEDERATED		VARIOUS	VARIOUS
c	INVESCO		VARIOUS	VARIOUS
d	INVESCO		VARIOUS	VARIOUS
e	LAZARD		VARIOUS	VARIOUS
f	LAZARD		VARIOUS	VARIOUS
g	NWQ		VARIOUS	VARIOUS
h	NWQ		VARIOUS	VARIOUS
i	STRALEM		VARIOUS	VARIOUS
j	STRALEM		VARIOUS	VARIOUS
k	WCM		VARIOUS	VARIOUS
l	WCM		VARIOUS	VARIOUS
m	WENTWORTH		VARIOUS	VARIOUS
n	CHARLES SCHWAB - 8550-8417		VARIOUS	VARIOUS
o	CHARLES SCHWAB - 8550-8417		VARIOUS	VARIOUS

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	41,549.		36,345.	5,204.
b	141,098.		183,370.	<42,272.>
c	349,234.		304,212.	45,022.
d	469,167.		369,593.	99,574.
e	509,435.		397,503.	111,932.
f	354,890.		303,808.	51,082.
g	473,658.		403,616.	70,042.
h	774,195.		543,459.	230,736.
i	272,542.		214,973.	57,569.
j	424,161.		362,764.	61,397.
k	293,211.		286,175.	7,036.
l	327,476.		398,826.	<71,350.>
m	130,135.		147,733.	<17,598.>
n	28,322.		24,931.	3,391.
o	51,667.		36,401.	15,266.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				5,204.
b				<42,272.>
c				45,022.
d				99,574.
e				111,932.
f				51,082.
g				70,042.
h				230,736.
i				57,569.
j				61,397.
k				7,036.
l				<71,350.>
m				<17,598.>
n				3,391.
o				15,266.

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	
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	

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	CHARLES SCHWAB - 8193-5839		VARIOUS	VARIOUS
b	CHARLES SCHWAB - 8193-5839		VARIOUS	VARIOUS
c	CHARLES SCHWAB - 8478-5333		VARIOUS	VARIOUS
d	CHARLES SCHWAB - 8478-5333		VARIOUS	VARIOUS
e	CHARLES SCHWAB - 2997-9290		VARIOUS	VARIOUS
f	CHARLES SCHWAB - 2997-9290		VARIOUS	VARIOUS
g	CHARLES SCHWAB - 6717-9251		VARIOUS	VARIOUS
h	CHARLES SCHWAB - 6717-9251		VARIOUS	VARIOUS
i	CHARLES SCHWAB - 2158-2058		VARIOUS	VARIOUS
j	CHARLES SCHWAB - 2158-2058		VARIOUS	VARIOUS
k	ST CAP GAINS FROM PASSTHROUGH SCH K-1'S	P	VARIOUS	VARIOUS
l	LT CAP GAINS FROM PASSTHROUGH SCH K-1'S	P	VARIOUS	VARIOUS
m	TIFF PARTNERS I - DISTRIBUTION IN EXCESS OF TAX B	P	VARIOUS	VARIOUS
n	PIMCO TOTAL RETURN FUND (PTTRX)	P	VARIOUS	VARIOUS
o	OTHER CAPITAL GAINS	P	VARIOUS	VARIOUS

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	40,793.		39,496.	1,297.
b	459,871.		280,418.	179,453.
c	20,895.		18,354.	2,541.
d	35,721.		28,590.	7,131.
e	63,176.		62,093.	1,083.
f	466,229.		357,976.	108,253.
g	34,859.		27,426.	7,433.
h	78,645.		78,652.	<7.>
i	14,856.		16,017.	<1,161.>
j	441,666.		509,691.	<68,025.>
k	84,024.			84,024.
l	326,183.			326,183.
m	14,035.			14,035.
n			16,841.	<16,841.>
o	7,912.			7,912.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				1,297.
b				179,453.
c				2,541.
d				7,131.
e				1,083.
f				108,253.
g				7,433.
h				<7.>
i				<1,161.>
j				<68,025.>
k				84,024.
l				326,183.
m				14,035.
n				<16,841.>
o				7,912.

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	
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	

ROSAMARY FOUNDATION

CONTINUATION FOR 990-PF, PART IV
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Part IV **Capital Gains and Losses for Tax on Investment Income**

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.	**(b)** How acquired P - Purchase D - Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
1a	CAPITAL GAINS DIVIDENDS			
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
a	87,173.			87,173.
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
a				87,173.
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	1,367,515.
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

Money Market Fund Detail *(continued)*

Date	Activity Type	Description	Amount	Balance
Money Market Fund *(continued)*				
FEDERATED PRIME MGMT OBLIG CAP *(continued)*				
10/05/10	Withdrawal	MONEY FUND REDEMPTION	-3,278.73	60,394.63
10/08/10	Deposit	MONEY FUND PURCHASE	677 20	61,071.83
10/12/10	Deposit	MONEY FUND PURCHASE	547.84	61,619.67
10/13/10	Deposit	MONEY FUND PURCHASE	1,117 05	62,736.72
10/18/10	Deposit	MONEY FUND PURCHASE	553.25	63,289.97
10/19/10	Deposit	MONEY FUND PURCHASE	540 92	63,830.89
10/26/10	Deposit	MONEY FUND PURCHASE	3,018.29	66,849.18
10/27/10	Withdrawal	MONEY FUND REDEMPTION	-66,849.18	0.00
10/27/10	Withdrawal	SHARES REDEEMED	-6.03	-6.03
10/27/10	Deposit	ACCRUED DIVIDEND CREDIT	6.03	0 00
10/26/10	**Closing Balance**			**$0.00**
Total All Money Market Funds				**$0.00**

Schedule of Realized Gains and Losses

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term								
02/03/10	02/03/09	SELL	DIAGEO PLC SPONSORED ADR NEW	DEO	249.000	13,813.31	16,635.58	2,822.27
04/09/10	06/04/09	SELL	MERCK & CO INC NEW COM	MRK	340.000	9,081.40	12,569.58	3,488.18
07/07/10	12/08/09	SELL	FRONTIER COMMUNICATIONS CORP	FTR	71.943	623.35	513.04	-110.31
07/08/10	12/08/09	CLEU	FRONTIER COMMUNICATIONS CORP	FTR	0.789	6.84	5.59	-1 25
08/06/10	06/04/10	SELL	PITNEY BOWES INC	PBI	576.000	12,819.76	11,825.08	-994 68
Total Short Term						**$36,344.66**	**$41,548.87**	**$5,204.21**
Long Term								
02/03/10	02/02/09	SELL	DIAGEO PLC SPONSORED ADR NEW	DEO	241.000	12,749.47	16,101.10	3,351.63
04/09/10	10/06/08	SELL	AGL RESOURCES INC HOLDING COMPANY	AGL	477.000	14,135.28	18,114.54	3,979.26
04/09/10	02/05/09	SELL	MERCK & CO INC NEW COM	MRK	50.000	1,499.40	1,848.47	349 07
05/07/10	06/07/07	SELL	DEUTSCHE TELEKOM AG SPONSORED ADR	DTEGY	2,576.000	47,354.07	28,246.13	-19,107.94
05/07/10	12/31/07	SELL	DEUTSCHE TELEKOM AG SPONSORED ADR	DTEGY	96.000	2,085.12	1,052.65	-1,032.47
05/07/10	06/07/07	SELL	FRANCE TELECOM SPONSORED ADR	FTE	1,004.000	28,463.40	19,620.83	-8,842.57
05/07/10	12/31/07	SELL	FRANCE TELECOM SPONSORED ADR	FTE	30.000	1,073.10	586 28	-486.82
05/14/10	06/07/07	SELL	BP PLC SPONS ADR	BP	800.000	53,056.00	37,287.93	-15,768.07
05/14/10	12/31/07	SELL	BP PLC SPONS ADR	BP	24.000	1,750.56	1,118.64	-631.92
05/14/10	02/13/08	SELL	BP PLC SPONS ADR	BP	148.000	9,774.09	6,898.26	-2,875.83
06/04/10	10/19/07	SELL	HEINZ H J COMPANY	HNZ	176.000	8,146.86	7,784.34	-362.52
07/07/10	02/13/08	SELL	FRONTIER COMMUNICATIONS CORP	FTR	219.397	2,139.84	1,564.58	-575.26
07/07/10	03/05/08	SELL	FRONTIER COMMUNICATIONS CORP	FTR	122 660	1,142 36	874.73	-267 63
Total Long Term						**$183,369.55**	**$141,098.48**	**-$42,271.07**

Report Period: 01/01/2010 - 12/31/2010

Schedule of Realized Gains and Losses *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Total Short Term and Long Term						**$219,714.21**	**$182,647.35**	**-$37,066.86**

The Schedule of Realized Gains and Losses is not reported to the IRS. This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes; for example, it does not reflect disallowed losses from wash sale events. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. Typically these adjustments are received after year-end and there may be differences in cost basis reflected on your monthly client brokerage report at year end versus any subsequent reports or online displays you may have available to you. Return of capital information has been obtained from sources we believe to be reliable.

When you report your cost basis on your tax return, it should be verified with your own records. In particular, there may be other adjustments which you need to make and you should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Report Period: 01/01/2010 - 12/31/2010

Money Market Fund Detail *(continued)*

Date	Activity Type	Description	Amount	Balance
Money Market Fund *(continued)*				
FEDERATED PRIME MGMT OBLIG CAP *(continued)*				
10/01/10	Deposit	MONEY FUND PURCHASE	1,776.18	36,066.84
10/04/10	Withdrawal	MONEY FUND REDEMPTION	-3,026.06	33,040.78
10/05/10	Withdrawal	MONEY FUND REDEMPTION	-3,393.40	29,647.38
10/08/10	Withdrawal	MONEY FUND REDEMPTION	-12,265.76	17,381.62
10/12/10	Withdrawal	MONEY FUND REDEMPTION	-15,946.45	1,435.17
10/15/10	Deposit	MONEY FUND PURCHASE	30,882.15	32,317.32
10/19/10	Withdrawal	MONEY FUND REDEMPTION	-14,976.40	17,340.92
10/20/10	Withdrawal	MONEY FUND REDEMPTION	-7,295.35	10,045.57
10/22/10	Deposit	MONEY FUND PURCHASE	16,901.20	26,946.77
10/26/10	Withdrawal	MONEY FUND REDEMPTION	-9,614.68	17,332.09
10/28/10	Deposit	MONEY FUND PURCHASE	41,759.46	59,091.55
10/29/10	Deposit	MONEY FUND PURCHASE	3,683.00	62,774.55
10/29/10	Deposit	INCOME REINVEST	3.15	62,777.70
11/01/10	Withdrawal	MONEY FUND REDEMPTION	-3,516.55	59,261.15
11/02/10	Withdrawal	MONEY FUND REDEMPTION	-3,845.72	55,415.43
11/03/10	Withdrawal	MONEY FUND REDEMPTION	-2,106.44	53,308.99
11/04/10	Withdrawal	MONEY FUND REDEMPTION	-1,513.67	51,795.32
11/08/10	Withdrawal	MONEY FUND REDEMPTION	-51,795.32	0.00
11/08/10	Withdrawal	SHARES REDEEMED	-1.28	-1.28
11/08/10	Deposit	ACCRUED DIVIDEND CREDIT	1 28	0.00
11/05/10	**Closing Balance**			**$0.00**
Total All Money Market Funds				**$0.00**

Schedule of Realized Gains and Losses

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term								
01/04/10	03/04/09	SELL	MACERICH CO COM	MAC	6.000	54 72	213.33	158.61
01/04/10	05/20/09	SELL	MACERICH CO COM	MAC	94.000	1,661.28	3,342.18	1,680.90
01/05/10	08/07/09	SELL	LASALLE HOTEL PPTYS COM SH BEN INT	LHO	70.000	1,229 35	1,500.70	271.35
01/05/10	10/07/09	SELL	LASALLE HOTEL PPTYS COM SH BEN INT	LHO	1.000	19 48	21.44	1.96
01/05/10	10/08/09	SELL	LASALLE HOTEL PPTYS COM SH BEN INT	LHO	65 000	1,288.48	1,393 51	105.03

[redacted]

Schedule of Realized Gains and Losses *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term *(continued)*								
01/05/10	11/24/09	SELL	TAUBMAN CENTERS INC	TCO	161.000	5,444.91	5,709.31	264.40
01/06/10	02/02/09	SELL	EASTGROUP PPTYS INC COM	EGP	138 000	4,165.82	5,138 26	972.44
01/07/10	05/12/09	SELL	SL GREEN RLTY CORP COM	SLG	95.000	2,095 15	4,560.78	2,465.63
01/08/10	02/02/09	SELL	EASTGROUP PPTYS INC COM	EGP	14.000	422 62	521.37	98.75
01/13/10	02/02/09	SELL	EASTGROUP PPTYS INC COM	EGP	28.000	845.24	1,040.79	195.55
01/13/10	08/12/09	SELL	EASTGROUP PPTYS INC COM	EGP	50.000	1,826.99	1,858.54	31.55
01/13/10	01/21/09	SELL	HCP INC COM	HCP	20 000	429.58	608.03	178.45
01/25/10	05/12/09	SELL	SL GREEN RLTY CORP COM	SLG	120.000	2,646 50	5,455.45	2,808.95
01/29/10	08/12/09	SELL	EASTGROUP PPTYS INC COM	EGP	19.000	694.26	725.52	31.26
01/29/10	08/13/09	SELL	EASTGROUP PPTYS INC COM	EGP	68.000	2,467.72	2,596.58	128.86
01/29/10	03/03/09	SELL	HCP INC COM	HCP	290.000	4,962.71	8,306.56	3,343.85
01/29/10	04/20/09	SELL	OMEGA HEALTHCARE INVS INC	OHI	136 000	1,904.33	2,561.39	657.06
01/29/10	06/05/09	SELL	OMEGA HEALTHCARE INVS INC	OHI	191.000	3,281.17	3,597.25	316.08
01/29/10	05/12/09	SELL	SL GREEN RLTY CORP COM	SLG	76.000	1,676.12	3,488.14	1,812.02
01/29/10	07/15/09	SELL	SL GREEN RLTY CORP COM	SLG	43 000	903.65	1,973.56	1,069.91
02/02/10	03/25/09	SELL	AMB PPTY CORP COM	AMB	193.000	2,639.16	4,764.20	2,125.04
02/02/10	10/27/09	SELL	AMB PPTY CORP COM	AMB	19 000	440.09	469.01	28.92
02/23/10	07/20/09	SELL	FEDERAL RLTY INVT TR SH BEN INT NEW	FRT	19 000	994.99	1,299.22	304.23
02/26/10	07/20/09	SELL	TANGER FACTORY OUTLET CENTERS INC	SKT	8 000	274.31	334.96	60.65
02/26/10	07/20/09	SELL	TANGER FACTORY OUTLET CENTERS INC	SKT	54.000	1,851.57	2,271.31	419.74
03/03/10	07/20/09	SELL	FEDERAL RLTY INVT TR SH BEN INT NEW	FRT	40.000	2,094.72	2,790.26	695.54
03/03/10	07/20/09	SELL	TANGER FACTORY OUTLET CENTERS INC	SKT	29.000	994.36	1,216.56	222.20
03/03/10	10/08/09	SELL	TANGER FACTORY OUTLET CENTERS INC	SKT	33.000	1,221.63	1,384.36	162.73
03/03/10	10/09/09	SELL	TANGER FACTORY OUTLET CENTERS INC	SKT	57.000	2,126.50	2,391.16	264.66
03/03/10	10/15/09	SELL	TANGER FACTORY OUTLET CENTERS INC	SKT	21.000	814.95	880.95	66.00
03/10/10	03/31/09	SELL	HIGHWOODS PROPERTIES INC	HIW	24.000	496.97	730.55	233.58
03/10/10	04/01/09	SELL	HIGHWOODS PROPERTIES INC	HIW	45.000	933.79	1,369.79	436.00
03/10/10	10/15/09	SELL	TANGER FACTORY OUTLET CENTERS INC	SKT	75 000	2,910.54	3,245.56	335.02
03/16/10	05/05/09	SELL	ACADIA REALTY TR COM	AKR	188 000	2,686.28	3,293.05	606.77
03/19/10	10/15/09	SELL	TANGER FACTORY OUTLET CENTERS INC	SKT	54.000	2,095.59	2,359.71	264.12
03/19/10	10/22/09	SELL	TANGER FACTORY OUTLET CENTERS INC	SKT	17.000	615.68	742.87	127 19
03/23/10	02/18/10	SELL	CBL & ASSOC PPTYS INC REIT	CBL	390.000	4,325.57	5,489 53	1,163.96
03/23/10	07/15/09	SELL	SL GREEN RLTY CORP COM	SLG	60.000	1,260.91	3,308.10	2,047.19
04/06/10	01/29/10	SELL	MID-AMER APT CMNTYS INC COM	MAA	62.000	2,899.59	3,197.01	297.42
04/06/10	02/25/10	SELL	MID-AMER APT CMNTYS INC COM	MAA	102.000	5,292.54	5,259.59	-32.95
04/09/10	10/22/09	SELL	TANGER FACTORY OUTLET CENTERS INC	SKT	38.000	1,376.21	1,627.08	250.87
04/09/10	10/27/09	SELL	TANGER FACTORY OUTLET CENTERS INC	SKT	7.000	262.03	299 73	37.70
04/21/10	02/18/10	SELL	CBL & ASSOC PPTYS INC REIT	CBL	53.000	587.83	770.89	183.06
04/21/10	02/18/10	SELL	CBL & ASSOC PPTYS INC REIT	CBL	79.000	873.76	1,149.07	275.31
04/21/10	03/09/10	SELL	CBL & ASSOC PPTYS INC REIT	CBL	49.000	700.16	712 71	12.55
04/26/10	07/20/09	SELL	FEDERAL RLTY INVT TR SH BEN INT NEW	FRT	36.000	1,885.25	2,833.70	948.45
04/26/10	12/22/09	SELL	FEDERAL RLTY INVT TR SH BEN INT NEW	FRT	49.000	3,325.58	3,856.98	531.40
04/26/10	02/12/10	SELL	TAUBMAN CENTERS INC	TCO	81 000	2,753.89	3,558.96	805.07
04/29/10	05/06/09	SELL	AMERICAN CAMPUS CMNTYS INC COM	ACC	82.000	1,806.45	2,372.19	565.74
04/29/10	06/04/09	SELL	AMERICAN CAMPUS CMNTYS INC COM	ACC	139.000	3,238 36	4,021.14	782.78

Report Period: 01/01/2010 - 12/31/2010

Schedule of Realized Gains and Losses *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term *(continued)*								
04/29/10	03/09/10	SELL	CBL & ASSOC PPTYS INC REIT	CBL	151 000	2,157.62	2,263.93	106.31
04/29/10	02/24/10	SELL	HOSPITALITY PPTYS TR COM SH BEN INT	HPT	173 000	3,980.23	4,733.41	753.18
05/05/10	12/04/09	SELL	STARWOOD HOTELS & RESORTS WORLDWIDE	HOT	9 000	304.02	467.56	163.54
05/05/10	12/04/09	SELL	STARWOOD HOTELS & RESORTS WORLDWIDE	HOT	78 000	2,581.75	4,052.15	1,470 40
05/05/10	01/12/10	SELL	STARWOOD HOTELS & RESORTS WORLDWIDE	HOT	23 000	848.44	1,194.86	346.42
05/07/10	02/23/10	SELL	DEVELOPERS DIVERSIFIED RLTY	DDR	220.000	2,223.71	2,634 34	410.63
05/07/10	07/15/09	SELL	SL GREEN RLTY CORP COM	SLG	30.000	630.46	1,795.00	1,164.54
05/10/10	06/04/09	SELL	AMERICAN CAMPUS CMNTYS INC COM	ACC	19.000	442.65	523 20	80.55
05/10/10	06/29/09	SELL	AMERICAN CAMPUS CMNTYS INC COM	ACC	97 000	2,105.39	2,671.08	565.69
05/10/10	07/24/09	SELL	AMERICAN CAMPUS CMNTYS INC COM	ACC	90.000	2,120.28	2,478.32	358.04
05/10/10	02/11/10	SELL	AMERICAN CAMPUS CMNTYS INC COM	ACC	58.000	1,457.28	1,597.14	139.86
05/10/10	02/12/10	SELL	AMERICAN CAMPUS CMNTYS INC COM	ACC	72.000	1,853.87	1,982.67	128.80
05/11/10	07/15/09	SELL	SL GREEN RLTY CORP COM	SLG	21.000	441.32	1,350.81	909.49
05/11/10	09/17/09	SELL	SL GREEN RLTY CORP COM	SLG	39.000	1,654.80	2,508.64	853.84
05/12/10	04/08/10	SELL	COLONIAL PROPERTIES TRUST SBI	CLP	32.000	457.12	498.69	41 57
05/12/10	04/12/10	SELL	COLONIAL PROPERTIES TRUST SBI	CLP	343.000	5,084.36	5,345.29	260.93
05/14/10	01/12/10	SELL	STARWOOD HOTELS & RESORTS WORLDWIDE	HOT	60.000	2,213.32	2,897.58	684.26
05/14/10	01/28/10	SELL	STARWOOD HOTELS & RESORTS WORLDWIDE	HOT	37.000	1,279.55	1,786.84	507.29
05/14/10	01/29/10	SELL	STARWOOD HOTELS & RESORTS WORLDWIDE	HOT	39.000	1,362.74	1,883.42	520.68
05/14/10	02/24/10	SELL	STARWOOD HOTELS & RESORTS WORLDWIDE	HOT	1.000	37.87	48.29	10.42
05/18/10	12/11/09	SELL	PEBBLEBROOK HOTEL TR COM	PEB	271.000	5,685.44	5,169 72	-515.72
05/19/10	01/08/10	SELL	PLUM CREEK TIMBER CO INC COM	PCL	96.000	3,742.22	3,362.64	-379.58
05/21/10	02/23/10	SELL	DEVELOPERS DIVERSIFIED RLTY	DDR	179.000	1,809 30	1,926 99	117.69
05/21/10	03/03/10	SELL	DEVELOPERS DIVERSIFIED RLTY	DDR	83.000	912.09	893 52	-18.57
05/21/10	04/07/10	SELL	POST PROPERTIES INC	PPS	227.000	5,413.63	5,396.98	-16.65
05/21/10	02/24/10	SELL	STARWOOD HOTELS & RESORTS WORLDWIDE	HOT	124 000	4,695.96	5,583.04	887.08
05/21/10	04/23/10	SELL	STARWOOD HOTELS & RESORTS WORLDWIDE	HOT	19.000	1,020.91	855.47	-165.44
06/07/10	06/29/09	SELL	MACK CALI RLTY CORP COM	CLI	55.000	1,213.51	1,679.23	465.72
06/07/10	01/08/10	SELL	PLUM CREEK TIMBER CO INC COM	PCL	46.000	1,793.15	1,565.70	-227.45
06/07/10	01/13/10	SELL	PLUM CREEK TIMBER CO INC COM	PCL	76.000	2,922.20	2,586.80	-335.40
06/11/10	06/29/09	SELL	MACK CALI RLTY CORP COM	CLI	33 000	728.10	1,033.97	305.87
06/11/10	07/21/09	SELL	MACK CALI RLTY CORP COM	CLI	50.000	1,254.91	1,566.63	311.72
06/11/10	04/07/10	SELL	MACK CALI RLTY CORP COM	CLI	137.000	5,065.73	4,292 56	-773.17
06/14/10	01/13/10	SELL	PLUM CREEK TIMBER CO INC COM	PCL	58.000	2,230.10	2,114.13	-115.97
06/14/10	01/28/10	SELL	PLUM CREEK TIMBER CO INC COM	PCL	42.000	1,536.47	1,530.92	-5 55
06/14/10	04/23/10	SELL	STARWOOD HOTELS & RESORTS WORLDWIDE	HOT	88.000	4,728.40	4,179.42	-548.98

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Schedule of Realized Gains and Losses *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term *(continued)*								
06/23/10	02/12/10	SELL	TAUBMAN CENTERS INC	TCO	140 000	4,759.80	5,710.99	951.19
06/25/10	04/07/10	SELL	POST PROPERTIES INC	PPS	114.000	2,718.74	2,713 72	-5.02
06/25/10	04/08/10	SELL	POST PROPERTIES INC	PPS	86.000	2,056 36	2,047.19	-9.17
06/30/10	04/08/10	SELL	POST PROPERTIES INC	PPS	129.000	3,084.55	2,956.65	-127.90
06/30/10	04/12/10	SELL	POST PROPERTIES INC	PPS	85.000	2,075.96	1,948.18	-127.78
06/30/10	02/12/10	SELL	TAUBMAN CENTERS INC	TCO	19.000	645.97	735 70	89.73
06/30/10	03/05/10	SELL	TAUBMAN CENTERS INC	TCO	21.000	820.42	813.14	-7.28
06/30/10	03/08/10	SELL	TAUBMAN CENTERS INC	TCO	6.000	239.70	232 33	-7.37
06/30/10	03/09/10	SELL	TAUBMAN CENTERS INC	TCO	54.000	2,168.96	2,090.93	-78.03
08/09/10	04/05/10	SELL	WEINGARTEN REALTY INVESTORS SHARES OF	WRI	239.000	5,332.09	5,068.55	-263.54
08/09/10	04/07/10	SELL	WEINGARTEN REALTY INVESTORS SHARES OF	WRI	62.000	1,411.50	1,314.86	-96.64
08/13/10	04/07/10	SELL	WEINGARTEN REALTY INVESTORS SHARES OF	WRI	92 000	2,094.49	1,826.82	-267.67
08/18/10	03/03/10	SELL	DEVELOPERS DIVERSIFIED RLTY	DDR	437.000	4,802.24	4,755.87	-46.37
08/18/10	03/05/10	SELL	DEVELOPERS DIVERSIFIED RLTY	DDR	260.000	2,914.57	2,829.58	-84.99
08/18/10	04/09/10	SELL	DEVELOPERS DIVERSIFIED RLTY	DDR	351.000	4,742.75	3,819.94	-922.81
08/18/10	12/22/09	SELL	FEDERAL RLTY INVT TR SH BEN INT NEW	FRT	21.000	1,425.25	1,673.56	248.31
08/18/10	12/23/09	SELL	FEDERAL RLTY INVT TR SH BEN INT NEW	FRT	20.000	1,393.84	1,593.87	200.03
08/18/10	01/29/10	SELL	FEDERAL RLTY INVT TR SH BEN INT NEW	FRT	52.000	3,371.81	4,144.06	772.25
08/18/10	06/24/10	SELL	HCP INC COM	HCP	189.000	6,066.35	6,605 77	539.42
08/19/10	04/07/10	SELL	WEINGARTEN REALTY INVESTORS SHARES OF	WRI	213.000	4,849.21	4,228.25	-620.96
08/19/10	04/07/10	SELL	WEINGARTEN REALTY INVESTORS SHARES OF	WRI	23.000	523.62	455.71	-67.91
09/20/10	01/28/10	SELL	PLUM CREEK TIMBER CO INC COM	PCL	24.000	877.98	856 02	-21.96
09/20/10	02/03/10	SELL	PLUM CREEK TIMBER CO INC COM	PCL	126.000	4,789.90	4,494 09	-295.81
09/20/10	03/26/10	SELL	PLUM CREEK TIMBER CO INC COM	PCL	30.000	1,145.09	1,070 02	-75.07
09/20/10	04/28/10	SELL	PLUM CREEK TIMBER CO INC COM	PCL	167.000	6,707.94	5,956 46	-751.48
10/05/10	06/24/10	SELL	HCP INC COM	HCP	241.000	7,735 40	8,710.48	975.08
10/05/10	06/30/10	SELL	HCP INC COM	HCP	193.000	6,313.74	6,975 62	661.88
10/08/10	10/27/09	SELL	AMB PPTY CORP COM	AMB	224.000	5,188 42	6,003 59	815.17
10/08/10	12/15/09	SELL	AMB PPTY CORP COM	AMB	220.000	5,597.66	5,896.38	298.72
10/08/10	03/12/10	SELL	AMB PPTY CORP COM	AMB	138.000	3,742.35	3,698.64	-43.71
10/08/10	03/19/10	SELL	AMB PPTY CORP COM	AMB	115.000	3,286.24	3,082.20	-204.04
10/08/10	05/18/10	SELL	AMB PPTY CORP COM	AMB	78 000	2,047.19	2,090.54	43.35
10/08/10	12/10/09	SELL	RAYONIER INC COM	RYN	129.000	5,335.61	6,310.81	975.20
10/08/10	01/28/10	SELL	RAYONIER INC COM	RYN	80 000	3,395.94	3,913.68	517.74
10/15/10	04/07/10	SELL	MARRIOTT INTL INC NEW CL A	MAR	100.000	3,283.23	3,572.07	288.84
10/15/10	04/07/10	SELL	MARRIOTT INTL INC NEW CL A	MAR	60 000	1,942.78	2,143.24	200.46
10/15/10	04/16/10	SELL	MARRIOTT INTL INC NEW CL A	MAR	130.000	4,408.50	4,643.69	235.19
10/15/10	04/23/10	SELL	MARRIOTT INTL INC NEW CL A	MAR	19.000	712.23	678.69	-33.54
10/18/10	10/27/09	SELL	TANGER FACTORY OUTLET CENTERS INC	SKT	59.000	2,208.54	2,805.28	596.74
10/18/10	01/28/10	SELL	TANGER FACTORY OUTLET CENTERS INC	SKT	67.000	2,599.16	3,185.66	586.50
10/18/10	02/12/10	SELL	TANGER FACTORY OUTLET CENTERS INC	SKT	43 000	1,658 27	2,044.52	386.25
10/19/10	05/18/10	SELL	OMEGA HEALTHCARE INVS INC	OHI	154.000	2,981.87	3,564.68	582.81
10/27/10	01/12/10	SELL	DCT INDL TR INC COM	DCT	191.000	967.34	908.16	-59.18
Total Short Term						**$304,211.80**	**$349,234.02**	**$45,022.22**

Report Period: 01/01/2010 - 12/31/2010

Schedule of Realized Gains and Losses *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term								
01/05/10	12/17/08	SELL	HCP INC COM	HCP	164.000	4,413 98	4,884 90	470.92
01/05/10	12/24/08	SELL	HCP INC COM	HCP	6.000	154.92	178.72	23 80
01/05/10	10/22/08	SELL	WASHINGTON REAL ESTATE INVESTMENT	WRE	102.000	2,689.53	2,759.94	70.41
01/12/10	07/13/07	SELL	SIMON PPTY GROUP INC NEW COM	SPG	38.000	3,563.72	2,855.57	-708 15
01/12/10	10/02/07	SELL	SIMON PPTY GROUP INC NEW COM	SPG	44 000	4,539.21	3,306.45	-1,232.76
01/13/10	10/14/08	SELL	AVALONBAY CMNTYS INC COM	AVB	23.000	1,815.71	1,828.76	13.05
01/13/10	12/24/08	SELL	HCP INC COM	HCP	162.000	4,182.86	4,925 07	742.21
01/29/10	10/14/08	SELL	AVALONBAY CMNTYS INC COM	AVB	63.000	4,973.45	4,868.23	-105.22
01/29/10	10/16/08	SELL	AVALONBAY CMNTYS INC COM	AVB	16.000	1,115.53	1,236.38	120.85
01/29/10	06/15/07	SELL	DIGITAL RLTY TR INC COM	DLR	75.000	3,020.75	3,613.02	592.27
01/29/10	01/21/09	SELL	HCP INC COM	HCP	89.000	1,911.63	2,549.26	637.63
02/02/10	07/10/08	SELL	EQUITY RESIDENTIAL SHS BEN INT	EQR	34 000	1,321 52	1,126.12	-195 40
02/02/10	07/14/08	SELL	EQUITY RESIDENTIAL SHS BEN INT	EQR	162 000	6,303.74	5,365.64	-938.10
02/02/10	02/11/08	SELL	MACK CALI RLTY CORP COM	CLI	80.000	2,691 10	2,653.81	-37.29
02/03/10	02/11/08	SELL	MACK CALI RLTY CORP COM	CLI	16 000	538.22	522.41	-15.81
02/10/10	07/14/08	SELL	EQUITY RESIDENTIAL SHS BEN INT	EQR	48.000	1,867.78	1,551.74	-316.04
02/10/10	08/06/08	SELL	EQUITY RESIDENTIAL SHS BEN INT	EQR	22.000	1,009 74	711.22	-298.52
02/10/10	11/06/08	SELL	VORNADO RLTY TR SBI	VNO	50 000	3,256.91	3,143.15	-113.76
02/11/10	01/15/09	SELL	HIGHWOODS PROPERTIES INC	HIW	11.000	231.15	301.95	70.80
02/11/10	01/15/09	SELL	HIGHWOODS PROPERTIES INC	HIW	157.000	3,299.10	4,344.13	1,045.03
02/11/10	01/20/09	SELL	HIGHWOODS PROPERTIES INC	HIW	12.000	267.70	332.04	64.34
02/11/10	11/06/08	SELL	VORNADO RLTY TR SBI	VNO	20.000	1,302 77	1,248.26	-54.51
02/11/10	12/11/08	SELL	VORNADO RLTY TR SBI	VNO	56.000	3,191.07	3,495.12	304.05
02/11/10	12/15/08	SELL	VORNADO RLTY TR SBI	VNO	4.000	224.72	249.65	24.93
02/23/10	08/06/08	SELL	EQUITY RESIDENTIAL SHS BEN INT	EQR	57.000	2,616.16	2,040.13	-576.03
02/23/10	10/03/08	SELL	EQUITY RESIDENTIAL SHS BEN INT	EQR	100.000	4,161.90	3,579.18	-582.72
02/23/10	10/09/08	SELL	EQUITY RESIDENTIAL SHS BEN INT	EQR	20 000	721.88	715.84	-6.04
02/23/10	12/01/08	SELL	EQUITY RESIDENTIAL SHS BEN INT	EQR	29.000	730.73	1,037.96	307.23
02/23/10	02/02/09	SELL	FEDERAL RLTY INVT TR SH BEN INT NEW	FRT	33 000	1,627.95	2,256.53	628.58
02/23/10	01/25/08	SELL	HEALTH CARE REIT INC COM	HCN	54.000	2,343.83	2,260.68	-83.15
02/23/10	01/20/09	SELL	HIGHWOODS PROPERTIES INC	HIW	88.000	1,963 15	2,587.10	623.95
02/23/10	08/26/08	SELL	NATIONWIDE HEALTH PROPERTIES INC	NHP	32 000	1,034.14	1,032.38	-1.76
02/23/10	09/22/08	SELL	NATIONWIDE HEALTH PROPERTIES INC	NHP	72 000	2,561.06	2,322.84	-238.22
02/23/10	06/06/07	SELL	PUBLIC STORAGE COMMON STOCK	PSA	29.000	2,524.29	2,336.32	-187.97
02/23/10	07/13/07	SELL	PUBLIC STORAGE COMMON STOCK	PSA	18 000	1,402.14	1,450.13	47.99
02/24/10	07/10/08	SELL	SENIOR HSG PPTYS TR SH BEN INT	SNH	45 000	903.64	919.98	16 34

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Schedule of Realized Gains and Losses *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
02/24/10	07/10/08	SELL	SENIOR HSG PPTYS TR SH BEN INT	SNH	32.000	642.59	652.31	9.72
02/24/10	07/18/08	SELL	SENIOR HSG PPTYS TR SH BEN INT	SNH	2.000	40.78	40 77	-0.01
03/03/10	12/01/08	SELL	EQUITY RESIDENTIAL SHS BEN INT	EQR	80.000	2,015.80	2,880.60	864.80
03/03/10	02/11/08	SELL	MACK CALI RLTY CORP COM	CLI	88.000	2,960.22	2,953.40	-6.82
03/03/10	08/06/08	SELL	MACK CALI RLTY CORP COM	CLI	2.000	83.00	67.12	-15.88
03/03/10	07/13/07	SELL	PUBLIC STORAGE COMMON STOCK	PSA	40.000	3,115.88	3,408.93	293.05
03/05/10	01/25/08	SELL	HEALTH CARE REIT INC COM	HCN	11.000	477.45	472.62	-4.83
03/05/10	03/17/08	SELL	HEALTH CARE REIT INC COM	HCN	69.000	2,962.80	2,964 60	1.80
03/05/10	09/22/08	SELL	NATIONWIDE HEALTH PROPERTIES INC	NHP	14.000	497.98	475.33	-22.65
03/08/10	09/22/08	SELL	NATIONWIDE HEALTH PROPERTIES INC	NHP	86.000	3,059.05	2,932.06	-126.99
03/10/10	07/09/08	SELL	DCT INDL TR INC COM	DCT	138.000	1,131.96	719.74	-412.22
03/10/10	07/18/08	SELL	DCT INDL TR INC COM	DCT	497.000	4,095.98	2,592.12	-1,503.86
03/10/10	01/20/09	SELL	HIGHWOODS PROPERTIES INC	HIW	30.000	669 26	913.19	243.93
03/10/10	08/06/08	SELL	MACK CALI RLTY CORP COM	CLI	79.000	3,278.42	2,717.88	-560.54
03/18/10	07/18/08	SELL	BOSTON PPTYS INC COM	BXP	11.000	1,055.92	844.85	-211.07
03/18/10	12/01/08	SELL	EQUITY RESIDENTIAL SHS BEN INT	EQR	160.000	4,031.60	6,352.18	2,320.58
03/19/10	07/18/08	SELL	BOSTON PPTYS INC COM	BXP	55.000	5,279.58	4,237.96	-1,041.62
03/19/10	08/06/08	SELL	BOSTON PPTYS INC COM	BXP	4.000	393.82	308.22	-85.60
03/22/10	08/06/08	SELL	BOSTON PPTYS INC COM	BXP	41.000	4,036.65	3,117.24	-919.41
03/22/10	08/12/08	SELL	BOSTON PPTYS INC COM	BXP	39.000	4,011.29	2,965.17	-1,046.12
03/24/10	08/12/08	SELL	BOSTON PPTYS INC COM	BXP	50.000	5,142.69	3,815.28	-1,327.41
03/26/10	10/02/07	SELL	SIMON PPTY GROUP INC NEW COM	SPG	40.000	4,126.56	3,398.19	-728.37
04/05/10	12/01/08	SELL	EQUITY RESIDENTIAL SHS BEN INT	EQR	1 000	25.20	40.12	14.92
04/05/10	01/20/09	SELL	EQUITY RESIDENTIAL SHS BEN INT	EQR	102.000	2,636.78	4,092.72	1,455.94
04/05/10	07/13/07	SELL	PUBLIC STORAGE COMMON STOCK	PSA	36.000	2,804.29	3,366 52	562.23
04/05/10	07/20/07	SELL	PUBLIC STORAGE COMMON STOCK	PSA	1.000	76 49	93.51	17.02
04/06/10	01/14/09	SELL	MID-AMER APT CMNTYS INC COM	MAA	142.000	4,159.18	7,322.17	3,162.99
04/06/10	12/15/08	SELL	VORNADO RLTY TR SBI	VNO	86.000	4,831.41	6,837.15	2,005.74
04/06/10	02/03/09	SELL	VORNADO RLTY TR SBI	VNO	12.000	597.82	954.02	356.20
04/07/10	01/20/09	SELL	EQUITY RESIDENTIAL SHS BEN INT	EQR	160.000	4,136.13	6,504.24	2,368.11
04/07/10	07/20/07	SELL	PUBLIC STORAGE COMMON STOCK	PSA	25.000	1,912.29	2,329.74	417.45
04/09/10	09/22/08	SELL	NATIONWIDE HEALTH PROPERTIES INC	NHP	28 000	995.97	958.96	-37.01
04/09/10	11/11/08	SELL	NATIONWIDE HEALTH PROPERTIES INC	NHP	56.000	1,261.11	1,917.91	656.80
04/09/10	06/06/07	SELL	VENTAS INC COM	VTR	7 000	290.54	329.33	38.79
04/09/10	07/13/07	SELL	VENTAS INC COM	VTR	128 000	4,819.95	6,022.05	1,202.10
04/09/10	02/03/09	SELL	VORNADO RLTY TR SBI	VNO	42.000	2,092 36	3,260.21	1,167.85
04/12/10	11/11/08	SELL	NATIONWIDE HEALTH PROPERTIES INC	NHP	246.000	5,539.87	8,400.33	2,860.46
04/16/10	11/11/08	SELL	NATIONWIDE HEALTH PROPERTIES INC	NHP	27.000	608.03	916.19	308.16
04/16/10	01/23/09	SELL	NATIONWIDE HEALTH PROPERTIES INC	NHP	63.000	1,564.63	2,137.76	573.13
04/16/10	07/13/07	SELL	VENTAS INC COM	VTR	19.000	715.46	849 64	134.18
04/16/10	10/02/07	SELL	VENTAS INC COM	VTR	51.000	2,167.46	2,280 62	113.16
04/23/10	08/12/08	SELL	BOSTON PPTYS INC COM	BXP	31.000	3,188.46	2,484 23	-704.23
04/23/10	10/03/08	SELL	BOSTON PPTYS INC COM	BXP	20.000	1,676.15	1,602.73	-73.42
04/23/10	10/17/08	SELL	BOSTON PPTYS INC COM	BXP	61.000	4,173.06	4,888.32	715.26
04/23/10	12/01/08	SELL	BOSTON PPTYS INC COM	BXP	3.000	134 50	240.41	105.91

Report Period: 01/01/2010 - 12/31/2010

Schedule of Realized Gains and Losses *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
04/23/10	04/01/09	SELL	HIGHWOODS PROPERTIES INC	HIW	100 000	2,075.09	3,327.09	1,252.00
04/23/10	10/02/07	SELL	VENTAS INC COM	VTR	99.000	4,207.41	4,736.08	528.67
04/23/10	06/13/08	SELL	VENTAS INC COM	VTR	55 000	2,495.60	2,631.15	135.55
04/26/10	07/20/07	SELL	PUBLIC STORAGE COMMON STOCK	PSA	47 000	3,595.11	4,562.60	967.49
04/30/10	08/06/08	SELL	MACK CALI RLTY CORP COM	CLI	16.000	663.99	558.92	-105.07
05/03/10	04/01/09	SELL	HIGHWOODS PROPERTIES INC	HIW	41 000	850.79	1,325 82	475.03
05/03/10	04/13/09	SELL	HIGHWOODS PROPERTIES INC	HIW	98.000	2,379.33	3,169.04	789.71
05/03/10	08/06/08	SELL	MACK CALI RLTY CORP COM	CLI	33.000	1,369.47	1,136.34	-233.13
05/07/10	04/08/09	SELL	PROLOGIS SHS BEN INT	PLD	390.000	2,740.26	4,422.75	1,682.49
05/13/10	12/01/08	SELL	PLUM CREEK TIMBER CO INC COM	PCL	80.000	2,545.21	3,058.28	513.07
05/13/10	04/21/09	SELL	PLUM CREEK TIMBER CO INC COM	PCL	84.000	2,639.37	3,211.20	571.83
05/18/10	01/23/09	SELL	NATIONWIDE HEALTH PROPERTIES INC	NHP	42.000	1,043 09	1,435.08	391.99
05/18/10	02/03/09	SELL	NATIONWIDE HEALTH PROPERTIES INC	NHP	20 000	531.61	683.37	151.76
05/18/10	04/24/09	SELL	NATIONWIDE HEALTH PROPERTIES INC	NHP	129.000	3,127.53	4,407 75	1,280.22
05/19/10	04/21/09	SELL	PLUM CREEK TIMBER CO INC COM	PCL	65 000	2,042.37	2,276 78	234.41
06/07/10	08/06/08	SELL	MACK CALI RLTY CORP COM	CLI	5.000	207.49	152.66	-54.83
06/07/10	10/09/08	SELL	MACK CALI RLTY CORP COM	CLI	140.000	3,632.10	4,274.42	642.32
06/15/10	05/05/08	SELL	HOST HOTELS & RESORTS INC	HST	12.000	213.55	182 99	-30.56
06/15/10	05/05/08	SELL	HOST HOTELS & RESORTS INC	HST	250.000	4,449.00	3,789 98	-659.02
06/15/10	05/05/08	SELL	HOST HOTELS & RESORTS INC	HST	224.000	3,986.31	3,420 73	-565.58
06/15/10	10/02/07	SELL	SIMON PPTY GROUP INC NEW COM	SPG	6.000	618.98	531 13	-87.85
06/15/10	07/03/08	SELL	SIMON PPTY GROUP INC NEW COM	SPG	44.000	3,899.05	3,894.96	-4.09
06/24/10	06/15/07	SELL	DIGITAL RLTY TR INC COM	DLR	30.000	1,208.31	1,773.18	564.87
06/24/10	05/05/08	SELL	HOST HOTELS & RESORTS INC	HST	72 000	1,281.31	1,027.98	-253.33
06/24/10	04/28/09	SELL	HOST HOTELS & RESORTS INC	HST	655 000	4,265.82	9,351.80	5,085.98
06/24/10	04/28/09	SELL	HOST HOTELS & RESORTS INC	HST	123 000	801.06	1,768.07	967.01
06/28/10	06/15/07	SELL	DIGITAL RLTY TR INC COM	DLR	5.000	201.38	295.46	94 08
06/28/10	03/17/08	SELL	DIGITAL RLTY TR INC COM	DLR	65 000	2,079.85	3,840.91	1,761.06
06/30/10	03/17/08	SELL	ESSEX PROPERTY TRUST	ESS	11.000	1,162.83	1,098.85	-63.98
06/30/10	07/18/08	SELL	ESSEX PROPERTY TRUST	ESS	10.000	1,152.45	998.95	-153.50
06/30/10	04/28/09	SELL	HOST HOTELS & RESORTS INC	HST	267.000	1,738.89	3,661.51	1,922.62
07/08/10	05/18/09	SELL	ALEXANDRIA REAL ESTATE EQUITIES INC	ARE	13.000	428.77	846.73	417 96
07/29/10	12/01/08	SELL	BOSTON PPTYS INC COM	BXP	39.000	1,748.55	3,157.94	1,409.39
07/29/10	04/08/09	SELL	PROLOGIS SHS BEN INT	PLD	439 000	3,084.55	4,756.74	1,672 19
07/29/10	05/26/09	SELL	PROLOGIS SHS BEN INT	PLD	171.000	1,386.50	1,852.86	466.36
08/02/10	12/01/08	SELL	BOSTON PPTYS INC COM	BXP	108 000	4,842.13	9,179 39	4,337.26

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Schedule of Realized Gains and Losses *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
08/03/10	04/24/09	SELL	NATIONWIDE HEALTH PROPERTIES INC	NHP	75.000	1,818.33	2,882.42	1,064.09
08/03/10	06/04/09	SELL	NATIONWIDE HEALTH PROPERTIES INC	NHP	4.000	110.02	153.73	43.71
08/10/10	03/17/08	SELL	DIGITAL RLTY TR INC COM	DLR	92.000	2,943.78	5,542.47	2,598.69
08/18/10	12/01/08	SELL	BOSTON PPTYS INC COM	BXP	20.000	896.69	1,664.66	767.97
08/18/10	02/25/09	SELL	BOSTON PPTYS INC COM	BXP	37.000	1,464.49	3,079.63	1,615.14
08/24/10	06/13/08	SELL	VENTAS INC COM	VTR	45.000	2,041.86	2,243.71	201.85
08/24/10	07/10/08	SELL	VENTAS INC COM	VTR	35.000	1,446.08	1,745.10	299.02
08/27/10	10/16/08	SELL	AVALONBAY CMNTYS INC COM	AVB	46.000	3,207.14	4,768.26	1,561.12
08/27/10	02/04/09	SELL	AVALONBAY CMNTYS INC COM	AVB	7.000	371.42	725.60	354.18
08/27/10	02/25/09	SELL	BOSTON PPTYS INC COM	BXP	39.000	1,543.65	3,178.56	1,634.91
09/01/10	02/25/09	SELL	BOSTON PPTYS INC COM	BXP	9.000	356.23	756.81	400.58
09/01/10	06/08/09	SELL	BOSTON PPTYS INC COM	BXP	27.000	1,344.78	2,270.44	925.66
09/02/10	05/18/09	SELL	ALEXANDRIA REAL ESTATE EQUITIES INC	ARE	37.000	1,220.36	2,596.10	1,375.74
09/02/10	05/27/09	SELL	ALEXANDRIA REAL ESTATE EQUITIES INC	ARE	9.000	310.09	631.48	321.39
09/21/10	07/10/08	SELL	VENTAS INC COM	VTR	45.000	1,859.24	2,373.60	514.36
09/21/10	09/10/08	SELL	VENTAS INC COM	VTR	5.000	220.39	263.73	43.34
09/23/10	04/28/09	SELL	HOST HOTELS & RESORTS INC	HST	112.000	729.42	1,598.38	868.96
09/23/10	05/20/09	SELL	MACERICH CO COM	MAC	19.000	335.79	817.13	481.34
09/23/10	07/03/08	SELL	SIMON PPTY GROUP INC NEW COM	SPG	7.000	620.30	660.96	40.66
09/23/10	07/21/08	SELL	SIMON PPTY GROUP INC NEW COM	SPG	6.000	543.37	566.54	23.17
09/28/10	07/20/07	SELL	PUBLIC STORAGE COMMON STOCK	PSA	7.000	535.44	685.66	150.22
09/28/10	12/21/07	SELL	PUBLIC STORAGE COMMON STOCK	PSA	68.000	5,187.38	6,660.69	1,473.31
10/05/10	02/04/09	SELL	AVALONBAY CMNTYS INC COM	AVB	12.000	636.73	1,273.24	636.51
10/05/10	02/24/09	SELL	AVALONBAY CMNTYS INC COM	AVB	51.000	2,228.42	5,411.28	3,182.86
10/05/10	02/27/09	SELL	AVALONBAY CMNTYS INC COM	AVB	12.000	510.02	1,273.25	763.23
10/06/10	12/21/07	SELL	PUBLIC STORAGE COMMON STOCK	PSA	22.000	1,678.27	2,123.37	445.10
10/06/10	06/20/08	SELL	PUBLIC STORAGE COMMON STOCK	PSA	123.000	10,031.09	11,871.59	1,840.50
10/08/10	04/21/09	SELL	RAYONIER INC COM	RYN	73.000	2,535.65	3,571.24	1,035.59
10/08/10	04/24/09	SELL	RAYONIER INC COM	RYN	93.000	3,545.61	4,549.66	1,004.05
10/11/10	02/03/09	SELL	VORNADO RLTY TR SBI	VNO	60.000	2,989.08	5,217.05	2,227.97
10/18/10	06/20/08	SELL	PUBLIC STORAGE COMMON STOCK	PSA	39.000	3,180.59	3,957.16	776.57
10/18/10	07/21/08	SELL	PUBLIC STORAGE COMMON STOCK	PSA	33.000	2,702.50	3,348.36	645.86
10/18/10	09/10/08	SELL	VENTAS INC COM	VTR	76.000	3,349.95	4,087.54	737.59
10/21/10	09/10/08	SELL	VENTAS INC COM	VTR	43.000	1,895.37	2,358.20	462.83
10/22/10	02/10/09	SELL	EQUITY RESIDENTIAL SHS BEN INT	EQR	100.000	2,224.77	5,085.68	2,860.91
10/22/10	02/23/09	SELL	EQUITY RESIDENTIAL SHS BEN INT	EQR	368.000	7,158.23	18,715.31	11,557.08
10/22/10	03/26/09	SELL	EQUITY RESIDENTIAL SHS BEN INT	EQR	222.000	4,254.19	11,290.22	7,036.03
10/22/10	09/10/08	SELL	VENTAS INC COM	VTR	137.000	6,038.73	7,345.10	1,306.37
10/25/10	09/10/08	SELL	VENTAS INC COM	VTR	35.000	1,542.74	1,841.50	298.76
10/25/10	01/23/09	SELL	VENTAS INC COM	VTR	35.000	970.09	1,841.50	871.41
10/27/10	02/27/09	SELL	AVALONBAY CMNTYS INC COM	AVB	13.000	552.52	1,411.34	858.82
10/27/10	07/18/08	SELL	DCT INDL TR INC COM	DCT	253.000	2,085.07	1,202.94	-882.13
10/27/10	10/08/08	SELL	DCT INDL TR INC COM	DCT	590.000	3,973.36	2,805.28	-1,168.08
10/27/10	02/03/09	SELL	DCT INDL TR INC COM	DCT	432.000	1,631.06	2,054.04	422.98
10/27/10	03/17/08	SELL	DIGITAL RLTY TR INC COM	DLR	29.000	927.93	1,715.09	787.16

Report Period: 01/01/2010 - 12/31/2010

Schedule of Realized Gains and Losses *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
10/29/10	06/08/09	SELL	BOSTON PPTYS INC COM	BXP	27.000	1,344.78	2,320.63	975.85
10/29/10	07/21/08	SELL	PUBLIC STORAGE COMMON STOCK	PSA	103.000	8,435.08	10,286.99	1,851.91
10/29/10	10/22/08	SELL	PUBLIC STORAGE COMMON STOCK	PSA	36.000	2,608.77	3,595.45	986.68
10/29/10	01/23/09	SELL	VENTAS INC COM	VTR	58.000	1,607 57	3,089.24	1,481.67
11/01/10	10/22/08	SELL	PUBLIC STORAGE COMMON STOCK	PSA	16.000	1,159.45	1,610.76	451.31
Total Long Term						**$369,593.08**	**$469,167.41**	**$99,574.33**
Total Short Term and Long Term						**$673,804.88**	**$818,401.43**	**$144,596.55**

The Schedule of Realized Gains and Losses is not reported to the IRS This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes; for example, it does not reflect disallowed losses from wash sale events. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. Typically these adjustments are received after year-end and there may be differences in cost basis reflected on your monthly client brokerage report at year end versus any subsequent reports or online displays you may have available to you. Return of capital information has been obtained from sources we believe to be reliable.

When you report your cost basis on your tax return, it should be verified with your own records. In particular, there may be other adjustments which you need to make and you should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

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Money Market Fund Detail *(continued)*

Date	Activity Type	Description	Amount	Balance
Money Market Fund *(continued)*				
FEDERATED PRIME MGMT OBLIG CAP *(continued)*				
10/13/10	Deposit	MONEY FUND PURCHASE	4,884.59	283,637.28
10/18/10	Deposit	MONEY FUND PURCHASE	971.70	284,608.98
10/19/10	Withdrawal	MONEY FUND REDEMPTION	-37,134.37	247,474.61
10/25/10	Deposit	MONEY FUND PURCHASE	13,354.09	260,828.70
10/26/10	Deposit	MONEY FUND PURCHASE	632.54	261,461.24
10/28/10	Withdrawal	MONEY FUND REDEMPTION	-174.08	261,287.16
10/29/10	Deposit	INCOME REINVEST	30.62	261,317.78
11/02/10	Deposit	MONEY FUND PURCHASE	736.85	262,054.63
11/03/10	Deposit	MONEY FUND PURCHASE	78.88	262,133.51
11/04/10	Deposit	MONEY FUND PURCHASE	8,923.75	271,057.26
11/08/10	Withdrawal	MONEY FUND REDEMPTION	-271,057.26	0.00
11/08/10	Withdrawal	SHARES REDEEMED	-6.36	-6.36
11/08/10	Deposit	ACCRUED DIVIDEND CREDIT	6.36	0.00
11/05/10	**Closing Balance**			**$0.00**
Total All Money Market Funds				**$0.00**

Schedule of Realized Gains and Losses

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term								
02/01/10	06/30/09	SELL	COMMERCIAL INTL BK EGYPT S A E AMERN	CIBEY	4,225.000	37,351.11	45,634.07	8,282.96
02/01/10	08/05/09	SELL	KOC HLDG ADR	KHOLY	1,438.000	17,478.89	24,466.82	6,987.93
02/01/10	03/10/09	SELL	PT UTD TYRACTORS TBK ADR	PUTKY	234.000	2,181 51	8,160.20	5,978.69
03/10/10	11/24/09	SELL	INDOFOOD SUKSES MAKMUR TBK	PIFMY	1,519.000	25,593.02	31,639.90	6,046.88
03/30/10	05/28/09	SELL	INFOSYS TECHNOLOGIES LTD SPON ADR REPSTG	INFY	387.000	12,912.80	23,022.93	10,110.13
03/31/10	05/04/09	SELL	MASSMART HLDGS LTD ADR	MMRTY	812.000	14,801 87	24,028.54	9,226.67
04/01/10	11/03/09	SELL	SHOPRITE HLDGS LTD ADR	SRHGY	847.000	13,444.01	17,258 43	3,814.42
04/06/10	07/23/09	SELL	TIGER BRANDS LTD SPONSORED ADR NEW	TBLMY	1,319.000	27,168.24	34,098.87	6,930.63
04/27/10	08/25/09	SELL	PT BK MANDIRI PERSERO TBK ADR	PPERY	950.000	39,298.36	55,437.45	16,139.09
05/04/10	06/02/09	SELL	AKBANK TURK ANONIM SIRKETI ADR	AKBTY	1,184.672	7,691.15	11,670.00	3,978.85
05/05/10	06/02/09	SELL	AKBANK TURK ANONIM SIRKETI ADR	AKBTY	127 000	824.51	1,222.79	398.28
05/10/10	11/30/09	SELL	CELLCOM ISRAEL LTD SHS	CEL	2,230.000	70,019.39	64,334 41	-5,684.98
05/10/10	12/16/09	SELL	CELLCOM ISRAEL LTD SHS	CEL	100.000	3,173.44	2,884.95	-288.49
05/11/10	11/03/09	SELL	SHOPRITE HLDGS LTD ADR	SRHGY	711.000	11,285.35	14,582.08	3,296.73
05/26/10	06/02/09	SELL	AKBANK TURK ANONIM SIRKETI ADR	AKBTY	1,517 000	9,848.70	14,449.78	4,601.08
05/26/10	08/05/09	SELL	KOC HLDG ADR	KHOLY	1,114.000	13,540.67	18,633.11	5,092.44
05/27/10	06/30/09	SELL	COMMERCIAL INTL BK EGYPT S A E AMERN	CIBEY	391 000	3,456 64	4,866 96	1,410.32
06/09/10	11/24/09	SELL	INDOFOOD SUKSES MAKMUR TBK	PIFMY	1,181.000	19,898.20	23,493.82	3,595.62
06/09/10	11/30/09	SELL	INDOFOOD SUKSES MAKMUR TBK	PIFMY	920 000	15,208.61	18,301 71	3,093.10
06/09/10	12/02/09	SELL	INDOFOOD SUKSES MAKMUR TBK	PIFMY	591 000	9,840.15	11,756.86	1,916.71

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Schedule of Realized Gains and Losses *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term *(continued)*								
06/16/10	01/05/10	SELL	BANCO DO BRASIL S A SPONS ADR	BDORY	274 000	4,841.80	4,235.96	-605 84
06/16/10	06/30/09	SELL	COMMERCIAL INTL BK EGYPT S A E AMERN	CIBEY	407.000	3,598.08	4,822.86	1,224.78
06/16/10	08/05/09	SELL	KOC HLDG ADR	KHOLY	242.000	2,941.51	4,375.28	1,433.77
07/27/10	08/25/09	SELL	PT BK MANDIRI PERSERO TBK ADR	PPERY	2,215.000	9,162.72	14,687.42	5,524 70
08/19/10	08/25/09	SELL	PT BK MANDIRI PERSERO TBK ADR	PPERY	2,711.000	11,214.51	18,016.18	6,801.67
10/19/10	04/05/10	SELL	PT SEMEN GRESIK PERSERO TBK ADR	PSGTY	241.000	10,727.46	13,354.09	2,626.63
Total Short Term						**$397,502.70**	**$509,435.47**	**$111,932.77**
Long Term								
01/12/10	02/06/08	SELL	PERUSAHAAN PERSEROAN PERSERO P.T	TLK	147.000	6,068.15	6,029.09	-39.06
01/12/10	04/04/08	SELL	PERUSAHAAN PERSEROAN PERSERO P.T.	TLK	188.000	7,802.00	7,710 67	-91 33
01/27/10	06/15/07	SELL	TURKCELL ILETISIM HIZMETLERI A S SPONS	TKC	695.000	11,034.53	12,969.37	1,934.84
01/27/10	03/11/08	SELL	TURKCELL ILETISIM HIZMETLERI A S SPONS	TKC	716.000	18,098 74	13,361 25	-4,737.49
01/27/10	04/24/08	SELL	TURKCELL ILETISIM HIZMETLERI A S SPONS	TKC	722.000	13,905.23	13,473.22	-432.01
01/27/10	05/09/08	SELL	TURKCELL ILETISIM HIZMETLERI A S SPONS	TKC	432.000	7,644.57	8,061.53	416.96
02/11/10	08/31/07	SELL	KIMBERLY CLARK DE MEXICO S A B DE C V	KCDMY	263.000	5,663.60	6,267.21	603.61
02/11/10	10/15/07	SELL	KIMBERLY CLARK DE MEXICO S A B DE C V	KCDMY	556.000	13,121.60	13,249.31	127.71
03/31/10	06/15/07	SELL	GRUPO TELEVISA SA DE CV SPON ADR REPSTG	TV	41.000	1,176.29	863.08	-313.21
03/31/10	06/28/07	SELL	GRUPO TELEVISA SA DE CV SPON ADR REPSTG	TV	884.000	24,195.08	18,608.95	-5,586.13
05/04/10	01/22/09	SELL	AKBANK TURK ANONIM SIRKETI ADR	AKBTY	1,874.328	8,434 47	18,463.70	10,029 23
05/05/10	01/22/09	CLEU	AKBANK TURK ANONIM SIRKETI ADR	AKBTY	0.339	1.53	0.00	-1.53
05/06/10	01/15/09	CLEU	MOBILE TELESYSTEMS OJSC SPONSORED ADR	MBT	0.500	4.94	10 49	5 55
05/10/10	08/28/08	CLEU	COMPANHIA ENERGETICA DE MINAS GERAIS ADR	CIG	0.600	9.74	8.79	-0.95
05/11/10	05/04/09	SELL	MASSMART HLDGS LTD ADR	MMRTY	425.000	7,747.28	12,794.92	5,047.64
06/16/10	06/02/09	SELL	AKBANK TURK ANONIM SIRKETI ADR	AKBTY	379.000	2,460 55	3,850.57	1,390.02
06/16/10	11/19/08	SELL	AMERICA MOVIL SAB DE C V SPONSORED ADR	AMX	259.000	7,565.19	13,092.71	5,527.52
06/16/10	03/27/08	SELL	BANCO MARCO S A SPONSORED ADR	BMA	316 000	7,867 07	9,670.53	1,803.46
06/16/10	08/28/08	SELL	COMPANHIA ENERGETICA DE MINAS GERAIS ADR	CIG	258.000	4,189 17	3,748.93	-440.24
06/16/10	03/09/09	SELL	ISRAEL CHEMICALS LTD ADR	ISCHY	11 000	81.87	123.75	41.88
06/16/10	03/23/09	SELL	ISRAEL CHEMICALS LTD ADR	ISCHY	632 000	5,236.69	7,109.87	1,873.18
06/16/10	05/07/09	SELL	KUMBA IRON ORE SPONSORED ADR	KIROY	81.000	1,721.25	3,436.77	1,715.52
06/16/10	02/20/09	SELL	MURRAY & ROBERTS HLDGS LTD SPONS ADR	MURZY	2,514.000	8,456.85	13,198.27	4,741.42
06/16/10	03/10/09	SELL	PT UTD TYRACTORS TBK ADR	PUTKY	119.000	1,109.40	4,763.48	3,654.08
06/16/10	06/15/07	SELL	PHILIPPINE LONG DISTANCE TEL CO ADR	PHI	521 000	30,403.42	27,681.15	-2,722.27

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Schedule of Realized Gains and Losses *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
06/16/10	05/14/09	SELL	SANLAM LTD SPONSORED ADR	SLLDY	519.000	5,141.21	8,018.41	2,877.20
09/02/10	08/13/09	SELL	NETEASE COM INC SPONSORED ADR	NTES	971.000	39,810 41	38,845.55	-964.86
09/10/10	06/15/07	CLEU	ADVANCED SEMICONDUCTOR ENGR	ASX	0.433	2.29	1.54	-0.75
09/14/10	09/10/08	SELL	LUKOIL CO SPOND ADR SHS	LUKOY	233 000	14,265.15	12,983.96	-1,281.19
09/14/10	09/29/08	SELL	LUKOIL CO SPOND ADR SHS	LUKOY	304.000	17,039.20	16,940.45	-98.75
09/14/10	06/02/09	SELL	LUKOIL CO SPOND ADR SHS	LUKOY	12.000	681.60	668.70	-12.90
09/20/10	08/25/09	SELL	PT BK MANDIRI PERSERO TBK ADR	PPERY	2,303 000	9,526.75	16,878.17	7,351.42
09/21/10	03/10/09	SELL	PT UTD TYRACTORS TBK ADR	PUTKY	17.000	158.49	742.79	584.30
09/21/10	03/25/09	SELL	PT UTD TYRACTORS TBK ADR	PUTKY	49.000	546.17	2,140.99	1,594.82
09/23/10	12/02/08	SELL	DESARROLLADORA HOMEX S A DE C V	HXM	643.000	10,370.65	20,672.09	10,301.44
09/23/10	06/02/09	SELL	DESARROLLADORA HOMEX S A DE C V	HXM	169.000	4,897.73	5,433.26	535.53
10/01/10	03/27/08	SELL	BANCO MARCO S A SPONSORED ADR	BMA	296.000	7,369.15	13,016.65	5,647.50
Total Long Term						**$303,808.01**	**$354,890.17**	**$51,082.16**
Total Short Term and Long Term						**$701,310.71**	**$864,325.64**	**$163,014.93**

The Schedule of Realized Gains and Losses is not reported to the IRS. This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes; for example, it does not reflect disallowed losses from wash sale events. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. Typically these adjustments are received after year-end and there may be differences in cost basis reflected on your monthly client brokerage report at year end versus any subsequent reports or online displays you may have available to you. Return of capital information has been obtained from sources we believe to be reliable.

When you report your cost basis on your tax return, it should be verified with your own records. In particular, there may be other adjustments which you need to make and you should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

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Schedule of Realized Gains and Losses

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term								
01/06/10	02/25/09	SELL	PEABODY ENERGY CORP COM	BTU	382.000	9,309 22	19,145.56	9,836.34
01/14/10	09/15/09	SELL	SMITHFIELD FOODS INC CONVERTIBLE SENIOR Original Cost Basis· 4,604.50	832248AR9	5,000 000	4,636 45	5,196.10	559.65
01/14/10	09/24/09	SELL	SMITHFIELD FOODS INC CONVERTIBLE SENIOR Original Cost Basis: 2,772 00	832248AR9	3,000.000	2,788.95	3,117.66	328.71
01/14/10	09/25/09	SELL	SMITHFIELD FOODS INC CONVERTIBLE SENIOR Original Cost Basis: 2,772 00	832248AR9	3,000.000	2,788.77	3,117.66	328.89
01/14/10	09/28/09	SELL	SMITHFIELD FOODS INC CONVERTIBLE SENIOR Original Cost Basis· 13,812.00	832248AR9	15,000.000	13,898.40	15,588.30	1,689.90
01/14/10	10/01/09	SELL	SMITHFIELD FOODS INC CONVERTIBLE SENIOR Original Cost Basis: 896 31	832248AR9	1,000.000	903 44	1,039.22	135.78
01/19/10	06/10/09	SELL	HUMANA INC COM	HUM	259 000	7,687.90	13,194.92	5,507.02
02/25/10	10/01/09	SELL	SMITHFIELD FOODS INC CONVERTIBLE SENIOR Original Cost Basis 8,963.10	832248AR9	10,000.000	9,062 90	10,100.00	1,037.10
02/25/10	10/28/09	SELL	SMITHFIELD FOODS INC CONVERTIBLE SENIOR Original Cost Basis: 14,652.00	832248AR9	16,000.000	14,761.76	16,160.00	1,398.24
03/09/10	08/20/09	SELL	SMITHFIELD FOODS INC	SFD	100.000	1,189.76	1,891.11	701.35
03/10/10	12/04/09	SELL	CHESAPEAKE ENERGY CORP	CHK	1,134 000	25,525.07	29,065.41	3,540.34
03/10/10	07/08/09	SELL	MOSAIC CO COM	MOS	168.000	6,863.36	10,181.09	3,317.73
03/10/10	10/16/09	SELL	TIME WARNER CABLE INC COM	TWC	609.000	24,762.98	29,858.46	5,095.48
03/15/10	03/20/09	RDMG	JETBLUE AWYS CORP DEB CONV Original Cost Basis. 6,992 00	477143AC5	8,000.000	6,992.00	8,000.00	1,008.00
03/15/10	05/12/09	RDMG	JETBLUE AWYS CORP DEB CONV Original Cost Basis 12,212.50	477143AC5	13,000.000	12,212.50	13,000 00	787 50
05/11/10	09/11/09	SELL	LUCENT TECHNOLOGIES INC SR DEB CONV SER Original Cost Basis: 47,292 00	549463AG2	48,000.000	47,295.36	47,976 00	680.64
05/18/10	11/10/09	SELL	KAO CORP SPONSORED ADR REPSTG	KCRPY	230.000	5,290.69	5,264.40	-26.29
05/26/10	12/03/09	SELL	BJS WHSL CLUB INC COM	BJ	528.000	17,558.06	20,316.66	2,758.60
07/01/10	12/03/09	SELL	BJS WHSL CLUB INC COM	BJ	256 000	8,513.00	10,623.99	2,110.99
07/01/10	03/10/10	SELL	BJS WHSL CLUB INC COM	BJ	104.000	3,537.48	4,316.00	778.52
07/14/10	09/08/09	SELL	SEKISUI HOUSE LTD SPONSORED ADR	SKHSY	374 000	3,471.73	3,266.20	-205.53
07/14/10	11/24/09	SELL	SEKISUI HOUSE LTD SPONSORED ADR	SKHSY	1,522.000	13,056.15	13,291.85	235.70
07/19/10	09/21/09	SELL	CUBIST PHARMACEUTICALS INC Original Cost Basis· 23,172.00	229678AC1	24,000 000	23,172.00	23,160.00	-12.00
07/29/10	03/10/10	SELL	BJS WHSL CLUB INC COM	BJ	307 000	10,442 36	13,843.93	3,401.57
09/02/10	04/30/10	SELL	NEWCREST MINING LTD ADR	NCMGY	572.000	17,600.67	19,615.49	2,014.82

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Schedule of Realized Gains and Losses *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term *(continued)*								
09/22/10	04/30/10	CLEU	NEWCREST MINING LTD ADR	NCMGY	0.650	20.01	25.52	5.51
10/05/10	05/11/10	SELL	LUCENT TECHNOLOGIES INC SR DEB CONV SER Original Cost Basis: 13,005.00	549463AH0	15,000 000	13,005.00	13,646.40	641.40
10/06/10	Please Provide	SELL	CAMECO CORP COM ISIN#CA13321L1085	CCJ	269.000	6,606.54	7,658.00	1,051.46
10/07/10	Please Provide	SELL	CAMECO CORP COM ISIN#CA13321L1085	CCJ	103.000	2,529.64	2,886.57	356.93
10/14/10	07/13/10	RDMG	ALLIANT TECHSYSTEMS INC SR SUB NT CONV Original Cost Basis: 26,176.50	018804AH7	27,000.000	26,176.50	27,000 00	823 50
10/15/10	04/30/10	SELL	NEWCREST MINING LTD ADR	NCMGY	27.350	841.56	1,129.87	288.31
10/15/10	05/03/10	SELL	NEWCREST MINING LTD ADR	NCMGY	473.650	14,048.23	19,567.50	5,519.27
10/15/10	05/28/10	SELL	TURKCELL ILETISIM HIZMETLERI A S SPONS	TKC	957.000	13,032 42	18,097.33	5,064.91
11/09/10	11/02/10	TOA	²SILVER STD RES INC COM	SSRI	-752.000	14.359 62	18,247.72	3,888 10
11/12/10	11/04/10	TOA	²GOODRICH PETE CORP SR NT CONV Original Cost Basis: -10,848.75	382410AB4	-11,000.000	10,168 00	10,848.75	680 10
11/22/10	11/05/10	TOA	²SILVER STD RES INC COM	SSRI	-554 000	9,507 75	14,220.49	4,712 74
Total Short Term						403,616 23	**$473,658.16**	70,041 28
Long Term								
01/04/10	04/03/08	SELL	IVANHOE MINES LTD ISIN#CA46579N1033	IVN	245.000	2,563.68	3,810.02	1,246.34
01/06/10	07/26/07	SELL	PEABODY ENERGY CORP COM	BTU	1.000	38.97	50.12	11.15
01/06/10	03/14/07	SELL	WARREN RES INC COM	WRES	1,050.000	10,663.80	2,595.81	-8,067.99
01/06/10	03/10/08	SELL	WARREN RES INC COM	WRES	501.000	5,629.92	1,238 57	-4,391.35
01/07/10	03/10/08	SELL	WARREN RES INC COM	WRES	255.000	2,865.53	641.61	-2,223.92
01/07/10	03/14/08	SELL	WARREN RES INC COM	WRES	694.000	7,819.50	1,746.19	-6,073.31
01/11/10	05/15/07	SELL	CENTRAIS ELECTRICAS BRASILEIRAS SA SPON	EBR B	289.000	3,405.04	5,631.74	2,226.70
01/19/10	07/02/08	SELL	HUMANA INC COM	HUM	30 000	1,220.15	1,528 37	308.22
01/19/10	07/07/08	SELL	HUMANA INC COM	HUM	180.000	7,036.48	9,170 21	2,133.73
01/22/10	05/15/07	SELL	CENTRAIS ELECTRICAS BRASILEIRAS SA SPON	EBR B	514.000	6,056.01	9,988.38	3,932.37
02/05/10	01/17/08	SELL	BJ SERVICES CO CASH AND STOCKMERGER	055482103	617.000	13,722.22	12,553.19	-1,169.03
02/05/10	11/06/08	SELL	BJ SERVICES CO CASH AND STOCKMERGER	055482103	917.000	11,233.62	18,656.86	7,423.24
02/05/10	11/19/07	SELL	TYSON FOODS INC CL A	TSN	511.000	7,645.98	7,526.73	-119.25
02/05/10	11/20/07	SELL	TYSON FOODS INC CL A	TSN	466.000	6,992.40	6,863.90	-128.50
02/09/10	05/06/08	SELL	NII HLDGS INC NT CONV Original Cost Basis: 13,503.30	62913FAJ1	16,000 000	14,265.92	14,720.00	454.08
02/09/10	05/07/08	SELL	NII HLDGS INC NT CONV Original Cost Basis: 3,389 86	62913FAJ1	4,000.000	3,575.72	3,680.00	104 28
03/09/10	06/30/08	SELL	SMITHFIELD FOODS INC	SFD	346.000	6,856.16	6,543.22	-312.94
03/10/10	10/02/08	SELL	MOSAIC CO COM	MOS	190.000	8,220 19	11,514.33	3,294.14
03/10/10	09/09/08	SELL	TATA MTRS LTD SPON ADR	TTM	618.000	5,764 33	11,488.47	5,724.14
03/11/10	09/09/08	SELL	TATA MTRS LTD SPON ADR	TTM	309.000	2,882 16	5,624.03	2,741.87
03/12/10	02/25/09	SELL	KANSAS CITY SOUTHN PERP PFD CONV	KSUAN	10.000	7,173.50	12,579.67	5,406.17
03/12/10	02/26/09	SELL	KANSAS CITY SOUTHN PERP PFD CONV	KSUAN	10.000	7,374 25	12,579.67	5,205.42
03/12/10	03/02/09	SELL	KANSAS CITY SOUTHN PERP PFD CONV	KSUAN	4.000	2,767.60	5,031.86	2,264.26
03/24/10	11/26/07	SELL	SEKISUI HOUSE LTD SPONSORED ADR	SKHSY	800 000	9,189 28	8,139.10	-1,050.18
03/24/10	03/12/08	SELL	SEKISUI HOUSE LTD SPONSORED ADR	SKHSY	24 000	218.38	244.17	25.79

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Schedule of Realized Gains and Losses *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
03/24/10	11/20/07	SELL	TYSON FOODS INC CL A	TSN	1,250.000	18,756.43	23,033.58	4,277.15
03/25/10	03/12/08	SELL	SEKISUI HOUSE LTD SPONSORED ADR	SKHSY	548.000	4,986.32	5,481.25	494.93
04/01/10	02/11/05	SELL	LIHIR GOLD LIMITED ADR C/A EFF 09/21/10	532349107	330.000	2,831.20	11,734.33	8,903.13
04/01/10	11/21/08	SELL	LIHIR GOLD LIMITED ADR C/A EFF 09/21/10	532349107	106.000	1,368.58	3,769.21	2,400.63
04/05/10	11/21/08	SELL	LIHIR GOLD LIMITED ADR C/A EFF 09/21/10	532349107	495.000	6,391.03	17,817.12	11,426.09
04/05/10	11/24/08	SELL	LIHIR GOLD LIMITED ADR C/A EFF 09/21/10	532349107	166.000	2,439.85	5,975.03	3,535.18
04/05/10	11/26/07	SELL	USEC INC SR NT CONV 3.000% 10/01/14 B/E Original Cost Basis: 14,024.85	90333EAC2	15,000.000	14,024.85	12,478.93	-1,545.92
04/05/10	01/09/08	SELL	USEC INC SR NT CONV 3.000% 10/01/14 B/E Original Cost Basis: 5,518 92	90333EAC2	6,000.000	5,518.92	4,991.57	-527.35
04/06/10	11/24/08	SELL	LIHIR GOLD LIMITED ADR C/A EFF 09/21/10	532349107	318.000	4,673.93	11,360.25	6,686.32
04/07/10	01/05/09	SELL	DELTA PETE CORP SR NT CONV Original Cost Basis: 8,011.27	247907AD0	17,000.000	8,109.68	14,831.48	6,721.80
04/07/10	11/20/07	SELL	TYSON FOODS INC CL A	TSN	615 000	9,228.17	11,676.12	2,447.95
04/07/10	11/20/07	SELL	TYSON FOODS INC CL A	TSN	235.000	3,511.40	4,461.61	950.21
04/08/10	11/25/08	SELL	DOMTAR CORP COM NEW	UFS	207.334	3,192.98	14,541.85	11,348.87
04/08/10	12/24/08	SELL	DOMTAR CORP COM NEW	UFS	68.666	1,403.87	4,816.01	3,412.14
04/29/10	Please Provide	*****	BJ SERVICES CO CASH AND STOCKMERGER	055482103	520.000	Please Provide	1,398 80	1,398.80
04/29/10	Please Provide	*****	BJ SERVICES CO CASH AND STOCKMERGER	055482103	583.000	Please Provide	1,568 27	1,568.27
04/29/10	Please Provide	*****	BJ SERVICES CO CASH AND STOCKMERGER	055482103	730.000	Please Provide	1,963 70	1,963.70
04/30/10	11/06/08	CLEU	BAKER HUGHES INC COM	BHI	0.842	25.75	42.01	16.26
04/30/10	10/03/08	SELL	SHAW GROUP INC COM	SHAW	34.000	858.64	1,343.58	484.94
04/30/10	10/03/08	SELL	SHAW GROUP INC COM	SHAW	182.000	4,584.96	7,192.11	2,607.15
05/06/10	10/03/08	SELL	MAGNA INTERNATIONAL INC COM	MGA	336.000	13,074.74	23,541.44	10,466.70
05/10/10	10/03/08	SELL	MAGNA INTERNATIONAL INC COM	MGA	201.000	7,821.49	14,561.64	6,740 15
05/11/10	01/02/09	SELL	PIONEER NAT RES CO COM	PXD	116.000	2,014.12	7,399.90	5,385 78
05/12/10	01/02/09	SELL	PIONEER NAT RES CO COM	PXD	362.000	6,285.44	23,633.21	17,347.77
05/17/10	02/27/09	SELL	KAO CORP SPONSORED ADR REPSTG	KCRPY	343.000	6,509.84	7,830.41	1,320.57
05/17/10	01/27/09	SELL	ZIMMER HLDGS INC COM	ZMH	147.000	6,116.68	8,642.95	2,526.27
05/17/10	01/29/09	SELL	ZIMMER HLDGS INC COM	ZMH	90.000	3,404.59	5,291.61	1,887.02
05/18/10	02/27/09	SELL	KAO CORP SPONSORED ADR REPSTG	KCRPY	97.000	1,840.97	2,220.20	379.23
05/18/10	03/03/09	SELL	KAO CORP SPONSORED ADR REPSTG	KCRPY	210.000	3,998.75	4,806.63	807.88
05/18/10	07/16/08	SELL	TELUS CORP NON VTG SHS	TU	178.000	6,474.13	6,440.11	-34 02
05/18/10	07/30/08	SELL	TELUS CORP NON VTG SHS	TU	130.000	4,511.42	4,703 45	192.03
05/26/10	03/12/08	SELL	SEKISUI HOUSE LTD SPONSORED ADR	SKHSY	1,178.000	10,718.75	10,561.06	-157 69
05/28/10	04/17/06	SELL	KT CORP SPON ADR	KT	640.000	14,263.62	11,957 05	-2,306.57

[redacted]

Schedule of Realized Gains and Losses *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
05/28/10	01/16/08	SELL	KT CORP SPON ADR	KT	250.000	5,997.75	4,670.72	-1,327.03
05/28/10	01/17/08	SELL	KT CORP SPON ADR	KT	50.000	1,208.61	934.14	-274.47
06/21/10	11/06/08	SELL	BAKER HUGHES INC COM	BHI	232.563	7,116.23	10,338.50	3,222 27
06/21/10	02/04/09	SELL	BAKER HUGHES INC COM	BHI	292.256	8,233 33	12,992.14	4,758.81
06/21/10	03/31/09	SELL	BAKER HUGHES INC COM	BHI	208.182	5,295 98	9,254.68	3,958.70
06/22/10	05/07/08	SELL	NII HLDGS INC NT CONV Original Cost Basis: 10,169 60	62913FAJ1	12,000.000	10,727.16	11,460.00	732.84
07/09/10	10/03/08	SELL	MAGNA INTERNATIONAL INC COM	MGA	24.000	933.91	1,631.24	697.33
07/09/10	02/04/09	SELL	MAGNA INTERNATIONAL INC COM	MGA	160.000	4,679.25	10,874.94	6,195.69
07/13/10	07/10/08	SELL	NII HLDGS INC NT CONV Original Cost Basis: 4,983.00	62913FAJ1	6,000.000	5,262.78	5,715.00	452.22
07/14/10	03/12/08	SELL	SEKISUI HOUSE LTD SPONSORED ADR	SKHSY	150 000	1,364.87	1,309.97	-54.90
07/14/10	07/08/09	SELL	SEKISUI HOUSE LTD SPONSORED ADR	SKHSY	752.000	7,213.93	6,567.33	-646.60
07/15/10	11/24/08	SELL	LIHIR GOLD LIMITED ADR C/A EFF 09/21/10	532349107	77.000	1,131.74	2,896.71	1,764.97
07/15/10	12/01/08	SELL	LIHIR GOLD LIMITED ADR C/A EFF 09/21/10	532349107	18.000	260.89	677.15	416.26
07/15/10	07/10/08	SELL	NII HLDGS INC NT CONV Original Cost Basis: 4,152.50	62913FAJ1	5,000.000	4,385.65	4,762.50	376.85
07/15/10	07/11/08	SELL	NII HLDGS INC NT CONV Original Cost Basis: 4,112.35	62913FAJ1	5,000.000	4,355.20	4,762.50	407.30
07/16/10	12/01/08	SELL	LIHIR GOLD LIMITED ADR C/A EFF 09/21/10	532349107	588.000	8,522.29	21,686 65	13,164.36
07/20/10	07/07/08	TNDG	GRIFFON CORP CONTINGENT SUB NT Original Cost Basis: 13,137.00	398433AC6	15,000.000	13,137.00	15,000.00	1,863.00
07/20/10	03/23/09	TNDG	GRIFFON CORP CONTINGENT SUB NT Original Cost Basis: 4,637.00	398433AC6	5,000.000	4,637.00	5,000.00	363.00
07/20/10	02/25/09	SELL	PEABODY ENERGY CORP COM	BTU	578.000	14,085.69	24,624.98	10,539.29
07/20/10	03/31/09	SELL	PEABODY ENERGY CORP COM	BTU	100.000	2,544.00	4,260.38	1,716.38
07/20/10	04/20/09	SELL	PEABODY ENERGY CORP COM	BTU	110.000	2,681.02	4,686.41	2,005.39
07/21/10	12/01/08	SELL	LIHIR GOLD LIMITED ADR C/A EFF 09/21/10	532349107	350.000	5,072.79	12,605 03	7,532.24
07/23/10	12/01/08	SELL	LIHIR GOLD LIMITED ADR C/A EFF 09/21/10	532349107	356.000	5,159.75	12,887.76	7,728.01
08/03/10	07/30/08	SELL	TELUS CORP NON VTG SHS	TU	270.000	9,369.86	10,235 34	865.48
08/03/10	08/07/08	SELL	TELUS CORP NON VTG SHS	TU	400.000	14,230.88	15,163.46	932.58
08/03/10	03/04/09	SELL	TELUS CORP NON VTG SHS	TU	130.000	3,191.23	4,928.13	1,736.90
08/03/10	05/05/09	SELL	TELUS CORP NON VTG SHS	TU	48.000	1,159.06	1,819 61	660.55
08/05/10	10/03/08	SELL	AGCO CORP DEL COM	AGCO	170.000	6,124.25	6,239.72	115.47
08/05/10	02/04/09	SELL	AGCO CORP DEL COM	AGCO	159.000	3,644.59	5,835.98	2,191.39
08/25/10	12/24/08	SELL	DOMTAR CORP COM NEW	UFS	93.000	1,901.39	5,404.36	3,502.97
08/27/10	03/09/06	SELL	AMEREN CORP COM	AEE	211.000	10,529.76	5,955.44	-4,574.32
08/27/10	04/16/08	SELL	AMEREN CORP COM	AEE	195.000	8,793.30	5,503.84	-3,289.46
08/27/10	02/18/09	SELL	AMEREN CORP COM	AEE	73.000	1,959.57	2,060.41	100 84
08/30/10	02/18/09	SELL	AMEREN CORP COM	AEE	3 000	80.53	84.36	3.83
08/30/10	02/19/09	SELL	AMEREN CORP COM	AEE	106.000	2,849.11	2,980 86	131.75
09/01/10	04/03/08	SELL	IVANHOE MINES LTD ISIN#CA46579N1033	IVN	500.000	5,232.00	9,404.63	4,172.63
09/01/10	02/25/09	SELL	IVANHOE MINES LTD ISIN#CA46579N1033	IVN	79.000	360.27	1,485.93	1,125 66
09/13/10	Please Provide	*****	LIHIR GOLD LIMITED ADR C/A EFF 09/21/10	532349107	290.000	Please Provide	8,813 63	8,813.63
09/13/10	Please Provide	*****	LIHIR GOLD LIMITED ADR C/A EFF 09/21/10	532349107	236.000	Please Provide	6,998 23	6,998.23

Report Period: 01/01/2010 - 12/31/2010

Schedule of Realized Gains and Losses *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
09/14/10	02/25/09	SELL	IVANHOE MINES LTD ISIN#CA46579N1033	IVN	231.000	1,053.43	4,336.46	3,283.03
09/14/10	02/26/09	SELL	IVANHOE MINES LTD ISIN#CA46579N1033	IVN	290.000	1,397.56	5,444.05	4,046.49
10/05/10	08/05/08	SELL	KINROSS GOLD CORP COM NO PAR	KGC	814.000	13,453.16	15,689.25	2,236 09
Total Long Term						$543,458.66	774,195 11	$230,736.45

	Cost Basis	Proceeds	Realized Gain/Loss
Total Short Term and Long Term	947,074 89	1,247,853 27	300,778 38

The Schedule of Realized Gains and Losses is not reported to the IRS. This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes; for example, it does not reflect disallowed losses from wash sale events. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. Typically these adjustments are received after year-end and there may be differences in cost basis reflected on your monthly client brokerage report at year end versus any subsequent reports or online displays you may have available to you. Return of capital information has been obtained from sources we believe to be reliable.

When you report your cost basis on your tax return, it should be verified with your own records. In particular, there may be other adjustments which you need to make and you should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns

[2] Realized gains and losses are not reported for securities for which cost basis or proceeds are not available.

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Money Market Fund Detail *(continued)*

Date	Activity Type	Description	Amount	Balance
Money Market Fund *(continued)*				
FEDERATED PRIME MGMT OBLIG SVC *(continued)*				
09/14/10	Withdrawal	MONEY FUND REDEMPTION	-20,221.13	162,586.44
09/16/10	Deposit	MONEY FUND PURCHASE	3,189.50	165,775.94
09/17/10	Deposit	MONEY FUND PURCHASE	3,201.00	168,976.94
09/21/10	Withdrawal	MONEY FUND REDEMPTION	-2.51	168,974.43
09/30/10	Deposit	MONEY FUND PURCHASE	150.00	169,124.43
09/30/10	Deposit	INCOME REINVEST	1.48	169,125.91
10/07/10	Deposit	MONEY FUND PURCHASE	184.00	169,309.91
10/12/10	Withdrawal	MONEY FUND REDEMPTION	-7,815.14	161,494.77
10/26/10	Deposit	MONEY FUND PURCHASE	1,020.00	162,514.77
10/29/10	Withdrawal	MONEY FUND REDEMPTION	-38,022.21	124,492.56
10/29/10	Deposit	INCOME REINVEST	1.45	124,494.01
11/02/10	Withdrawal	MONEY FUND REDEMPTION	-124,494.01	0.00
11/02/10	Withdrawal	SHARES REDEEMED	-0.04	-0.04
11/02/10	Deposit	ACCRUED DIVIDEND CREDIT	0.04	0.00
11/01/10	**Closing Balance**			**$0.00**
Total All Money Market Funds				**$0.00**

Schedule of Realized Gains and Losses

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term								
01/21/10	06/22/09	SELL	PARKER HANNIFIN CORP COM	PH	1,600.000	65,753.12	95,828.70	30,075.58
01/21/10	06/29/09	SELL	PARKER HANNIFIN CORP COM	PH	1,000.000	43,086.30	59,892.94	16,806.64
03/17/10	06/19/09	SELL	CATERPILLAR INC	CAT	500.000	16,823.55	29,891.42	13,067.87
03/17/10	06/23/09	SELL	GENERAL ELECTRIC CO COM	GE	700.000	8,031.38	12,834.33	4,802.95
10/27/10	01/27/10	SELL	KELLOGG CO	K	800.000	44,011.52	39,170.94	-4,840.58
10/27/10	04/16/10	SELL	KELLOGG CO	K	500 000	26,897.65	24,481.83	-2,415.82
10/27/10	09/07/10	SELL	ELI LILLY & CO COM	LLY	300.000	10,369 83	10,441.44	71.61
Total Short Term						**$214,973.35**	**$272,541.60**	**$57,568.25**
Long Term								
06/28/10	06/19/09	CLEU	EXXON MOBIL CORP COM	XOM	0.320	17.74	18.70	0.96
07/13/10	06/23/09	SELL	SCHLUMBERGER LTD COM ISIN#AN8068571086	SLB	300.000	15,700 50	17,667.93	1,967.43
07/13/10	06/25/09	SELL	SCHLUMBERGER LTD COM ISIN#AN8068571086	SLB	100.000	5,529.33	5,889 31	359.98
07/15/10	06/23/09	SELL	DEVON ENERGY CORP NEW COM	DVN	1,400.000	78,759.80	88,171.77	9,411.97
07/15/10	06/25/09	SELL	DEVON ENERGY CORP NEW COM	DVN	900.000	51,133.50	56,681.85	5,548.35
07/22/10	06/23/09	SELL	AVON PRODS INC COM	AVP	2,700.000	68,031 90	78,426.11	10,394.21
07/22/10	06/26/09	SELL	AVON PRODS INC COM	AVP	1,400 000	36,641 08	40,665.39	4,024.31
07/30/10	06/19/09	SELL	CATERPILLAR INC	CAT	600.000	20,188.26	41,730 19	21,541.93
07/30/10	06/22/09	SELL	EMERSON ELEC CO COM	EMR	300.000	9,611.19	14,858.47	5,247.28
10/27/10	06/22/09	SELL	ELI LILLY & CO COM	LLY	1,500 000	49,661.10	52,207 21	2,546.11

Report Period: 01/01/2010 - 12/31/2010

Schedule of Realized Gains and Losses *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
10/27/10	06/26/09	SELL	ELI LILLY & CO COM	LLY	800 000	27,489.92	27,843.85	353 93
Total Long Term						**$362,764.32**	**$424,160.78**	**$61,396.46**
Total Short Term and Long Term						**$577,737.67**	**$696,702.38**	**$118,964.71**

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When you report your cost basis on your tax return, it should be verified with your own records In particular, there may be other adjustments which you need to make and you should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

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Money Market Fund Detail *(continued)*

Date	Activity Type	Description	Amount	Balance
Money Market Fund *(continued)*				
FEDERATED PRIME MGMT OBLIG CAP *(continued)*				
11/01/10	Deposit	MONEY FUND PURCHASE	482.40	43,198.90
11/02/10	Withdrawal	MONEY FUND REDEMPTION	-43,198.90	0.00
11/02/10	Withdrawal	SHARES REDEEMED	-0.17	-0.17
11/02/10	Deposit	ACCRUED DIVIDEND CREDIT	0.17	0.00
11/01/10	**Closing Balance**			**$0.00**
Total All Money Market Funds				**$0.00**

Schedule of Realized Gains and Losses

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term								
01/12/10	08/13/09	SELL	ASSURED GUARANTY LTD COM	AGO	500.000	9,141.00	11,095.21	1,954.21
01/15/10	08/13/09	SELL	UNIFIRST CORP	UNF	250.000	10,486.50	13,194.41	2,707.91
02/16/10	08/13/09	SELL	WEST PHARMACEUTICAL SVCS INC COM	WST	250.000	9,956.50	9,156.41	-800.09
02/26/10	06/23/09	SELL	OLYMPIC STEEL INC	ZEUS	530.000	12,328.09	14,980.73	2,652.64
02/26/10	08/13/09	SELL	OLYMPIC STEEL INC	ZEUS	250.000	7,349.00	7,066.38	-282.62
03/01/10	08/13/09	SELL	MUELLER INDUSTRIES INC	MLI	500.000	12,389.00	11,636.45	-752.55
03/05/10	08/13/09	SELL	OTTER TAIL CORP COM	OTTR	500.000	12,486.20	10,288 02	-2,198.18
03/10/10	08/13/09	SELL	PATTERSON UTI ENERGY INC COM	PTEN	400.000	5,840.00	6,222.04	382.04
03/16/10	06/25/09	SELL	ROBBINS & MYERS INC	RBN	625.000	12,973.25	16,674.84	3,701.59
03/16/10	08/13/09	SELL	ROBBINS & MYERS INC	RBN	300.000	6,953.40	8,003.93	1,050.53
03/22/10	09/25/09	SELL	FREDS INC CL A	FRED	1,900.000	23,992.25	20,391.30	-3,600.95
03/23/10	06/05/09	SELL	HERTZ GLOBAL HLDGS INC COM	HTZ	3,260.000	22,198.64	31,712.23	9,513.59
03/23/10	08/13/09	SELL	HERTZ GLOBAL HLDGS INC COM	HTZ	1,500.000	16,227.00	14,591.51	-1,635.49
03/23/10	08/13/09	SELL	TRIUMPH GROUP INC NEW COM	TGI	200.000	8,393.60	13,570.59	5,176.99
03/30/10	08/13/09	SELL	GAMCO INVS INC COM	GBL	150.000	6,871 20	6,916.21	45.01
05/05/10	08/13/09	SELL	FIRST NIAGARA FINL GROUP INC NEW COM	FNFG	600 000	8,100.00	8,127.22	27.22
05/07/10	10/28/09	SELL	MONTPELIER RE HOLDINGS LTD SHS	MRH	2,000.000	33,353.40	30,674.08	-2,679.32
05/13/10	08/13/09	SELL	TSAKOS ENERGY NAVIGATION LTD SHS	TNP	500.000	8,627.00	6,704.99	-1,922.01
05/27/10	08/13/09	SELL	RPC INC FORMERLY RPC ENERGY SERVICES	RES	1,000.000	8,340.00	11,599.90	3,259.90
06/22/10	08/13/09	SELL	KING PHARMACEUTICALS INC COM	KG	2,700.000	28,350.00	22,092 10	-6,257.90
06/28/10	08/13/09	SELL	GLOBAL INDUSTRIES LTD	GLBL	1,000.000	8,860.00	4,834 81	-4,025 19
06/28/10	08/13/09	SELL	UMB FINL CORP COM	UMBF	150 000	6,376.20	5,546 07	-830.13
07/01/10	12/15/09	CLEU	COMMONWEALTH REIT COM SH BEN INT	CWH	0.500	12.97	0.00	-12.97
07/08/10	08/13/09	SELL	AMERICAN PHYSICIANS CAP INC COM	028884104	200.000	6,570.00	8,131.86	1,561.86
Total Short Term						**$286,175.20**	**$293,211.29**	**$7,036.09**
Long Term								
01/11/10	12/11/08	SELL	ALTSOURCE PORTFOLIO SOLUTIONS SA COM	ASPS	506 000	3,679 88	11,711.66	8,031.78
01/12/10	12/08/08	SELL	ASSURED GUARANTY LTD COM	AGO	1,090.000	15,520.18	24,187.55	8,667.37
01/15/10	07/02/08	SELL	UNIFIRST CORP	UNF	470.000	23,424 33	24,805 48	1,381.15

Schedule of Realized Gains and Losses *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
02/16/10	06/12/07	SELL	WEST PHARMACEUTICAL SVCS INC COM	WST	475.000	23,222 56	17,397.17	-5,825.39
03/01/10	06/12/07	SELL	MUELLER INDUSTRIES INC	MLI	1,075.000	36,372.84	25,018.37	-11,354.47
03/05/10	06/12/07	SELL	OTTER TAIL CORP COM	OTTR	1,040.000	32,583.10	21,399.07	-11,184.03
03/10/10	03/06/08	SELL	PATTERSON UTI ENERGY INC COM	PTEN	845 000	19,803.59	13,144.06	-6,659.53
03/23/10	06/12/07	SELL	TRIUMPH GROUP INC NEW COM	TGI	380.000	25,204.11	25,784 12	580.01
03/30/10	12/18/07	SELL	GAMCO INVS INC COM	GBL	355.000	20,939.43	16,368.35	-4,571.08
05/05/10	07/23/08	SELL	FIRST NIAGARA FINL GROUP INC NEW COM	FNFG	1,200.000	17,110.20	16,254.44	-855.76
05/13/10	06/12/07	SELL	TSAKOS ENERGY NAVIGATION LTD SHS	TNP	1,125.000	36,341.83	15,086 22	-21,255.61
05/18/10	06/12/07	SELL	ALEXANDER & BALDWIN INC COM	ALEX	270.000	13,842.00	8,716.95	-5,125.05
05/27/10	06/12/07	SELL	RPC INC FORMERLY RPC ENERGY SERVICES	RES	65.000	1,052.34	753.99	-298.35
05/27/10	03/28/08	SELL	RPC INC FORMERLY RPC ENERGY SERVICES	RES	1,960.000	29,242.61	22,735.81	-6,506.80
06/28/10	06/12/07	SELL	GLOBAL INDUSTRIES LTD	GLBL	1,000.000	24,060.00	4,834.82	-19,225.18
06/28/10	05/01/08	SELL	GLOBAL INDUSTRIES LTD	GLBL	1,310.000	20,617.44	6,333.61	-14,283.83
06/28/10	07/23/08	SELL	UMB FINL CORP COM	UMBF	320.000	17,870.79	11,831.63	-6,039.16
07/07/10	06/12/07	CLEU	GLOBAL INDEMNITY PLC SHS	GBLI	0.500	24.82	3.70	-21.12
07/08/10	05/06/08	SELL	AMERICAN PHYSICIANS CAP INC COM	028884104	426.000	15,361.58	17,320.86	1,959.28
07/23/10	06/09/09	SELL	UNITED RENTALS INC COM	URI	3,410.000	22,552.71	43,787 74	21,235.03
Total Long Term						**$398,826.34**	**$327,475.60**	**-$71,350.74**
Total Short Term and Long Term						**$685,001.54**	**$620,686.89**	**-$64,314.65**

The Schedule of Realized Gains and Losses is not reported to the IRS This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, for example, it does not reflect disallowed losses from wash sale events. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. Typically these adjustments are received after year-end and there may be differences in cost basis reflected on your monthly client brokerage report at year end versus any subsequent reports or online displays you may have available to you. Return of capital information has been obtained from sources we believe to be reliable.

When you report your cost basis on your tax return, it should be verified with your own records. In particular, there may be other adjustments which you need to make and you should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

[redacted]

Money Market Fund Detail *(continued)*

Date	Activity Type	Description	Amount	Balance
Money Market Fund *(continued)*				
FEDERATED PRIME MGMT OBLIG CAP *(continued)*				
10/01/10	Deposit	MONEY FUND PURCHASE	4,326.80	265,720.39
10/04/10	Deposit	MONEY FUND PURCHASE	3,239.99	268,960.38
10/05/10	Withdrawal	MONEY FUND REDEMPTION	-14,898.49	254,061.89
10/07/10	Deposit	MONEY FUND PURCHASE	231.45	254,293.34
10/26/10	Deposit	MONEY FUND PURCHASE	18,051.61	272,344.95
10/27/10	Withdrawal	MONEY FUND REDEMPTION	-272,344.95	0.00
10/27/10	Withdrawal	SHARES REDEEMED	-24.76	-24.76
10/27/10	Deposit	ACCRUED DIVIDEND CREDIT	24.76	0.00
10/26/10	**Closing Balance**			**$0.00**
Total All Money Market Funds				**$0.00**

Schedule of Realized Gains and Losses

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term								
01/25/10	06/08/07	SELL	CADBURY PLC CASH AND STOCK MERGER EFF	CDSCY	2,019.000	123,976.53	107,902.62	-16,073.91
01/25/10	12/20/07	SELL	CADBURY PLC CASH AND STOCK MERGER EFF	CDSCY	416.000	23,756.33	22,232.53	-1,523.80
Total Long Term						**$147,732.86**	**$130,135.15**	**-$17,597.71**
Total Short Term and Long Term						**$147,732.86**	**$130,135.15**	**-$17,597.71**

The Schedule of Realized Gains and Losses is not reported to the IRS. This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes; for example, it does not reflect disallowed losses from wash sale events Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. Typically these adjustments are received after year-end and there may be differences in cost basis reflected on your monthly client brokerage report at year end versus any subsequent reports or online displays you may have available to you. Return of capital information has been obtained from sources we believe to be reliable.

When you report your cost basis on your tax return, it should be verified with your own records. In particular, there may be other adjustments which you need to make and you should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
C B L & ASSOC PROPERTIESREIT: CBL	70.0000	10/14/10	12/14/10	$1,206.77	$1,007.87 [t]	$198 90
Security Subtotal				**$1,206.77**	**$1,007.87**	**$198.90**
CORP OFFICE PPTYS SBI REIT. OFC	97.0000	06/28/10	12/03/10	$3,364.45	$3,763.47 [t]	($399.02)
Security Subtotal				**$3,364.45**	**$3,763.47**	**($399.02)**
KIMCO REALTY CORP REIT: KIM	148.0000	09/17/10	12/28/10	$2,654.43	$2,370.32 [t]	$284.11
Security Subtotal				**$2,654.43**	**$2,370.32**	**$284.11**
NATIONAL RETAIL PPTYS REIT: NNN	117.0000	07/06/10	12/03/10	$3,168.75	$2,546.00 [t]	$622 75
NATIONAL RETAIL PPTYS REIT: NNN	3 0000	07/06/10	12/14/10	$78.27	$65.28 [t]	$12.99
NATIONAL RETAIL PPTYS REIT: NNN	59.0000	07/06/10	12/14/10	$1,524.62	$1,283.88 [t]	$240.74
NATIONAL RETAIL PPTYS REIT: NNN	48.0000	07/06/10	12/21/10	$1,262.40	$1,044 51 [t]	$217.89
Security Subtotal				**$6,034.04**	**$4,939.67**	**$1,094.37**
OMEGA HLTHCARE INVS INC REIT: OHI	95.0000	05/18/10	11/12/10	$2,125.58	$1,839.47 [t]	$286.11
OMEGA HLTHCARE INVS INC REIT: OHI	60.0000	05/18/10	11/15/10	$1,321.61	$1,161.77 [t]	$159.84
OMEGA HLTHCARE INVS INC REIT. OHI	19.0000	05/18/10	12/03/10	$405.50	$367.89 [t]	$37.61

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
OMEGA HLTHCARE INVS INC REIT: OHI	56.0000	07/01/10	12/03/10	$1,195.14	$1,111.93 [1]	$83.21
OMEGA HLTHCARE INVS INC REIT: OHI	66.0000	07/01/10	12/06/10	$1,408.42	$1,310.49 [1]	$97.93
Security Subtotal				**$6,456.25**	**$5,791.55**	**$664.70**
PIEDMONT OFFICE RLTY TR CLASS A: PDM	95.0000	02/18/10	12/17/10	$1,910.64	$1,617.33 [1]	$293.31
Security Subtotal				**$1,910.64**	**$1,617.33**	**$293.31**
TANGER FCTRY OUTLET CTRSREIT: SKT	17.0000	02/12/10	12/03/10	$839.45	$655.59 [1]	$183.86
TANGER FCTRY OUTLET CTRSREIT: SKT	69.0000	05/20/10	12/03/10	$3,407.19	$2,736.99 [1]	$670.20
TANGER FCTRY OUTLET CTRSREIT: SKT	16 0000	05/20/10	12/06/10	$790.88	$634.67 [1]	$156.21
Security Subtotal				**$5,037.52**	**$4,027.25**	**$1,010.27**
VENTAS INC REIT. VTR	33.0000	01/08/10	12/06/10	$1,657.99	$1,413.25 [1]	$244.74
Security Subtotal				**$1,657.99**	**$1,413.25**	**$244.74**
Total Short-Term				**$28,322.09**	**$24,930.71**	**$3,391.38**

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2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ALEXANDRIA REAL EST EQTYREIT: ARE	54.0000	05/27/09	11/12/10	$3,888.53	$1,860.51[1]	$2,028.02
Security Subtotal				**$3,888.53**	**$1,860.51**	**$2,028.02**
CAMDEN PROPERTY TRUST REIT: CPT	4.0000	07/14/08	12/14/10	$207.57	$172.14[1]	$35.43
CAMDEN PROPERTY TRUST REIT: CPT	8 0000	07/14/08	12/16/10	$408.05	$344.29[1]	$63.76
CAMDEN PROPERTY TRUST REIT: CPT	3.0000	07/14/08	12/17/10	$153.06	$129.11[1]	$23.95
Security Subtotal				**$768.68**	**$645.54**	**$123.14**
DIGITAL REALTY TRUST INCREIT: DLR	14.0000	03/17/08	12/15/10	$733.44	$447.97[1]	$285.47
DIGITAL REALTY TRUST INCREIT: DLR	12.0000	08/06/08	12/15/10	$628 67	$534.20[1]	$94.47
Security Subtotal				**$1,362.11**	**$982.17**	**$379.94**
HEALTH CARE REIT INC REIT: HCN	60.0000	03/17/08	12/14/10	$2,700.77	$2,576.34[1]	$124.43
HEALTH CARE REIT INC REIT: HCN	11.0000	03/17/08	12/29/10	$522.52	$472.33[1]	$50.19
HEALTH CARE REIT INC REIT: HCN	95.0000	06/13/08	12/29/10	$4,512.67	$4,460.69[1]	$51.98
Security Subtotal				**$7,735.96**	**$7,509.36**	**$226.60**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
HOST HOTELS & RESORTS REIT: HST	96.0000	04/28/09	12/15/10	$1,632.36	$625.22 [t]	$1,007.14
Security Subtotal				**$1,632.36**	**$625.22**	**$1,007.14**
KILROY REALTY CORP REIT: KRC	34.0000	03/16/09	11/15/10	$1,157.00	$623.19 [t]	$533.81
KILROY REALTY CORP REIT: KRC	36.0000	05/26/09	11/15/10	$1,225.06	$803.05 [t]	$422.01
KILROY REALTY CORP REIT: KRC	49.0000	05/26/09	11/16/10	$1,600.99	$1,093.04 [t]	$507.95
KILROY REALTY CORP REIT: KRC	4.0000	05/26/09	11/23/10	$136.53	$89 23 [t]	$47.30
KILROY REALTY CORP REIT: KRC	8.0000	05/26/09	11/24/10	$278.67	$178.46 [t]	$100.21
KILROY REALTY CORP REIT: KRC	43.0000	05/26/09	12/03/10	$1,451.73	$959.20 [t]	$492.53
KILROY REALTY CORP REIT· KRC	37 0000	05/29/09	12/03/10	$1,249.16	$773.91 [t]	$475.25
KILROY REALTY CORP REIT: KRC	62.0000	05/29/09	12/06/10	$2,091.13	$1,296.81 [t]	$794.32
Security Subtotal				**$9,190.27**	**$5,816.89**	**$3,373.38**
LIBERTY PROPERTY TRUST REIT: LRY	9.0000	08/05/08	12/20/10	$276.93	$343.72 [t]	($66.79)
LIBERTY PROPERTY TRUST REIT: LRY	180.0000	10/07/08	12/20/10	$5,538.50	$5,311.66 [t]	$226 84

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
LIBERTY PROPERTY TRUST REIT· LRY		38.0000	10/08/08	12/20/10	$1,169.24	$1,110.89[t]	$58.35
Security Subtotal					**$6,984.67**	**$6,766.27**	**$218.40**
NATIONWIDE HEALTH PPTYS REIT. NHP		86 0000	06/04/09	12/03/10	$3,049.04	$2,365.45[t]	$683 59
Security Subtotal					**$3,049.04**	**$2,365.45**	**$683.59**
PUBLIC STORAGE	REIT: PSA	18 0000	10/22/08	12/06/10	$1,771.37	$1,304.38[t]	$466.99
PUBLIC STORAGE	REIT: PSA	20.0000	08/04/09	12/06/10	$1,968.19	$1,497.56[t]	$470.63
PUBLIC STORAGE	REIT: PSA	24.0000	09/11/09	12/06/10	$2,361.82	$1,694.70[t]	$667.12
Security Subtotal					**$6,101.38**	**$4,496.64**	**$1,604.74**
VENTAS INC	REIT. VTR	39.0000	01/23/09	11/12/10	$2,091.89	$1,080 96[t]	$1,010.93
VENTAS INC	REIT. VTR	32.0000	02/03/09	11/12/10	$1,716 42	$923.84[t]	$792 58
VENTAS INC	REIT: VTR	33.0000	04/08/09	11/12/10	$1,770.07	$784.58[t]	$985 49

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
VENTAS INC	REIT: VTR	107.0000	04/08/09	12/06/10	$5,375.90	$2,543.92 t	$2,831.98
Security Subtotal					**$10,954.28**	**$5,333.30**	**$5,620.98**
Total Long-Term					**$51,667.28**	**$36,401.35**	**$15,265.93**
Total Realized Gain or (Loss)					**$79,989.37**	**$61,332.06**	**$18,657.31**

Schwab has provided realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.
Option Customers. Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options.

Endnotes For Your Account

Symbol	Endnote Legend
t	Data for this holding has been edited or provided by a third party.

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charles SCHWAB
INSTITUTIONAL

Schwab One® Trust Account of
R FREEMAN & A WISDOM TTEE
ROSAMARY FOUNDATION - A CHARIT
9/29/39 MGR: LAZARD

Account Number
8193-5839

Report Period
November 3 - December 31, 2010

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

<u>Accounting Method</u>
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
BANCO DO BRASIL ADR FSPONSORED ADR 1 ADR REPS 1: BDORY	162.0000	01/05/10	11/11/10	$3,201.07	$2,862.67[1]	$338.40
Security Subtotal				**$3,201.07**	**$2,862.67**	**$338.40**
CHINA CONSTR BANK ARD FUNSPONSORED ADR 1 ADR REPS 5: CICHY	45.0000	04/21/10	11/11/10	$2,303.96	$1,893.19[1]	$410.77
Security Subtotal				**$2,303.96**	**$1,893.19**	**$410.77**
HOMEX DEVELOPMENT CORP F. HXM	954 0000	11/30/09	11/15/10	$31,953.50	$32,962.04[1]	($1,008.54)
Security Subtotal				**$31,953.50**	**$32,962.04**	**($1,008.54)**
KOC HOLDINGS AS ADR FUNSPONSORED ADR 1 ADR REPS 5: KHOLY	127.0000	12/18/09	11/22/10	$3,334.87	$1,777.63[1]	$1,557.24
Security Subtotal				**$3,334.87**	**$1,777.63**	**$1,557.24**
Total Short-Term				**$40,793.40**	**$39,495.53**	**$1,297.87**

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ADV SEMICNDCTOR ENG ADRFFUNGIBLE SPON ADR 1 A: ASX	757.0000	06/15/07	11/11/10	$3.482.59	$3,997.80[1]	($515.21)

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ADV SEMICNDCTOR ENG ADRFFUNGIBLE SPON ADR 1 A: ASX	2,149.0000	06/15/07	12/27/10	$11,862.49	$11,349.12 [1]	$513.37
Security Subtotal				**$15,345.08**	**$15,346.92**	**($1.84)**
AKBANK T A S ADR FSPONSORED ADR 1 ADR REP 2: AKBTY	557 0000	06/02/09	11/11/10	$6,962.38	$3,616 17 [1]	$3,346.21
Security Subtotal				**$6,962.38**	**$3,616.17**	**$3,346.21**
FOMENTO ECO MEX SAB ADRFSPON ADR REP 10 UTS - 1UT = 1B + 4: FMX	514.0000	10/17/08	12/22/10	$28,617.50	$15,079.25 [1]	$13,538.25
Security Subtotal				**$28,617.50**	**$15,079.25**	**$13,538.25**
GRUPO TELEVISA SA DE CVFGLOBAL DEP RCPT REP ORD PARTN CTF 1: TV	31.0000	06/28/07	11/11/10	$713 95	$848.47 [1]	($134 52)
GRUPO TELEVISA SA DE CVFGLOBAL DEP RCPT REP ORD PARTN CTF 1: TV	74.0000	11/12/07	11/11/10	$1,704.27	$1,648.72 [1]	$55.55
Security Subtotal				**$2,418.22**	**$2,497.19**	**($78.97)**
HOMEX DEVELOPMENT CORP F. HXM	861.0000	06/02/09	11/15/10	$28,838.54	$24,952.37 [1]	$3,886.17
HOMEX DEVELOPMENT CORP F: HXM	472.0000	11/06/09	11/15/10	$15,809.28	$15,747.05 [1]	$62.23
Security Subtotal				**$44,647.82**	**$40,699.42**	**$3,948.40**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ISRAEL CHEMICALS ADR FUNSPONSORED ADR 1 ADR REPS 1: ISCHY	1,702.0000	03/23/09	11/11/10	$25,699.76	$14,102.60 [t]	$11,597.16
ISRAEL CHEMICALS ADR FUNSPONSORED ADR 1 ADR REPS 1: ISCHY	1,377.0000	05/04/09	11/11/10	$20,792.35	$12,806.10 [t]	$7,986.25
ISRAEL CHEMICALS ADR FUNSPONSORED ADR 1 ADR REPS 1. ISCHY	2,823.0000	06/02/09	11/11/10	$42,626.58	$33,876.00 [t]	$8,750.58
ISRAEL CHEMICALS ADR FUNSPONSORED ADR 1 ADR REPS 1: ISCHY	1,955.0000	07/21/09	11/11/10	$29,520.00	$19,322.24 [t]	$10,197.76
Security Subtotal				**$118,638.69**	**$80,106.94**	**$38,531.75**
KOC HOLDINGS AS ADR FUNSPONSORED ADR 1 ADR REPS 5: KHOLY	930.0000	08/05/09	11/11/10	$24,179.59	$11,304.15 [t]	$12,875.44
KOC HOLDINGS AS ADR FUNSPONSORED ADR 1 ADR REPS 5: KHOLY	1,358 0000	08/05/09	11/22/10	$35,659.53	$16,506.49 [t]	$19,153.04
Security Subtotal				**$59,839.12**	**$27,810.64**	**$32,028.48**
KUMBA IRON ORE LTD ADR FSPONSORED ADR 1 ADR REPS 1. KIROY	41.0000	05/07/09	11/11/10	$2,484.56	$871 25 [t]	$1,613.31
KUMBA IRON ORE LTD ADR FSPONSORED ADR 1 ADR REPS 1· KIROY	437.0000	05/07/09	12/21/10	$27,013.83	$9,286.25 [t]	$17,727.58

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
KUMBA IRON ORE LTD ADR FSPONSORED ADR 1 ADR REPS 1: KIROY	213.0000	06/02/09	12/21/10	$13,166.93	$5,356 95 [1]	$7,809.98
Security Subtotal				**$42,665.32**	**$15,514.45**	**$27,150.87**
NETEASE.COM INC ADR FSPONSORED ADR 1 ADR REPS 2. NTES	87.0000	08/13/09	11/11/10	$3,526.05	$3,566.95 [1]	($40.90)
Security Subtotal				**$3,526.05**	**$3,566.95**	**($40.90)**
PT UTD TRACTORS TBK ADRFUNSPONSERED 1 ADR REPS 2: PUTKY	1,194.0000	03/25/09	11/11/10	$62,086.95	$13,308.81 [1]	$48,778.14
Security Subtotal				**$62,086.95**	**$13,308.81**	**$48,778.14**
SHINHAN FINL GROUP ADR FSPONSORED ADR 1 ADR REPS 2: SHG	260.0000	09/23/08	12/20/10	$23,572.37	$20,657.48 [1]	$2,914.89
SHINHAN FINL GROUP ADR FSPONSORED ADR 1 ADR REPS 2: SHG	42.0000	06/02/09	12/20/10	$3,807.85	$2,193.24 [1]	$1,614.61
Security Subtotal				**$27,380.22**	**$22,850.72**	**$4,529.50**
SHOPRITE HLDNGS ADR FUNSPONSORED ADR 1 ADR REPS 2: SRHGY	85.0000	11/03/09	11/11/10	$2,522.76	$1,349.16 [1]	$1,173.60
Security Subtotal				**$2,522.76**	**$1,349.16**	**$1,173.60**

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
TAIWAN SEMICONDUCTR ADRFSPONSORED ADR 1 ADR REPS 5: TSM	219.0000	06/15/07	11/11/10	$2,428.89	$2,345 65 [1]	$83.24
TAIWAN SEMICONDUCTR ADRFSPONSORED ADR 1 ADR REPS 5: TSM	1,707.0000	06/15/07	12/17/10	$21,696.45	$18,283.18 [1]	$3,413.27
TAIWAN SEMICONDUCTR ADRFSPONSORED ADR 1 ADR REPS 5: TSM	1,448.0000	06/15/07	12/22/10	$17,816.04	$15,509.11 [1]	$2,306.93
Security Subtotal				**$41,941.38**	**$36,137.94**	**$5,803.44**
TIGER BRANDS ADR NEW FSPONSORED ADR 1 ADR REP 1: TBLMY	123.0000	07/23/09	11/11/10	$3,279.12	$2,533 50 [1]	$745.62
Security Subtotal				**$3,279.12**	**$2,533.50**	**$745.62**
Total Long-Term				**$459,870.61**	**$280,418.06**	**$179,452.55**
Total Realized Gain or (Loss)				**$500,664.01**	**$319,913.59**	**$180,750.42**

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Schwab One® Trust Account of
R FREEMAN & A WISDOM TTEE
ROSAMARY FOUNDATION
DTD 09/29/39 MGR: TRADEWINDS

Account Number
8478-5333

Report Period
October 28 - December 31, 2010

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis Adjusted	Realized Gain or (Loss) Adjusted
OMNICARE INC 3.25%35CVT PUT DUE 12/15/35TENDER EXP:: 681904AL2	22,000.0000	06/23/10	12/16/10	$20,895.34	$18,315.00 [1]	$2,580.34
					$18,353.83	*$2,541.51* [b]
Security Subtotal				**$20,895.34**	**$18,315.00**	**$2,580.34**
Total Short-Term				**$20,895.34**	**$18,315.00**	**$2,580.34**
					$18,353.83	***$2,541.51*** [b]

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis Adjusted	Realized Gain or (Loss) Adjusted
OMNICARE INC 3.25%35CVT PUT DUE 12/15/35: 681904AL2	6,000.0000	08/21/07	11/05/10	$5,527.50	$4,739.28 [1]	$788.22
					$4,815 53	*$711 97* [b]
OMNICARE INC 3.25%35CVT PUT DUE 12/15/35: 681904AL2	7,000.0000	09/12/07	11/05/10	$6,448.75	$5,430.67 [1]	$1,018.08
					$5,522.59	*$926.16* [b]
Security Subtotal				**$11,976.25**	**$10,169.95**	**$1,806.30**

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2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis Adjusted	Realized Gain or (Loss) Adjusted
OMNICARE INC 3.25%35CVT PUT DUE 12/15/35TENDER EXP:: 681904AL2	12,000.0000	09/12/07	12/16/10	$11,397.46	$9,309.72 [1]	$2,087.74
					$9,472.51	*$1,924.95* [b]
OMNICARE INC 3.25%35CVT PUT DUE 12/15/35TENDER EXP:: 681904AL2	13,000.0000	03/10/08	12/16/10	$12,347 25	$8,581.17 [1]	$3,766.08
					$8,779.45	*$3,567.80* [b]
Security Subtotal				**$23,744.71**	**$17,890.89**	**$5,853.82**
Total Long-Term				**$35,720.96**	**$28,060.84**	**$7,660.12**
					$28,590.08	***$7,130.88*** [b]
Total Realized Gain or (Loss)				**$56,616.30**	**$46,375.84**	**$10,240.46**
					$46,943.91	***$9,672.39*** [b]

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2010 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss)

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
JOHNSON & JOHNSON: JNJ	200 0000	09/07/10	12/06/10	$12,457.01	$11,749.80 [t]	$707.21
Security Subtotal				**$12,457.01**	**$11,749.80**	**$707.21**
PROCTER & GAMBLE· PG	800.0000	04/15/10	12/10/10	$50,718.83	$50,342.96 [t]	$375.87
Security Subtotal				**$50,718.83**	**$50,342.96**	**$375.87**
Total Short-Term				**$63,175.84**	**$62,092.76**	**$1,083.08**

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
EMERSON ELECTRIC CO: EMR	1,800.0000	06/22/09	12/13/10	$104,545.29	$57,667.14 [t]	$46,878.15
EMERSON ELECTRIC CO: EMR	1,200.0000	06/26/09	12/13/10	$69,696.86	$39,774.00 [t]	$29,922.86
Security Subtotal				**$174,242.15**	**$97,441.14**	**$76,801.01**
JOHNSON & JOHNSON· JNJ	900.0000	06/23/09	12/06/10	$56,056.54	$49,719.60 [t]	$6,336.94
JOHNSON & JOHNSON· JNJ	500.0000	06/29/09	12/06/10	$31,142.52	$28,114.80 [t]	$3,027.72
Security Subtotal				**$87,199.06**	**$77,834.40**	**$9,364.66**
L-3 COMMUNICATIONS HLDGS: LLL	1,000.0000	06/23/09	12/08/10	$72,518.57	$69,598.30 [t]	$2,920.27

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
L-3 COMMUNICATIONS HLDGS: LLL	600.0000	06/25/09	12/08/10	$43,511.14	$41,634.00[t]	$1,877.14
Security Subtotal				**$116,029.71**	**$111,232.30**	**$4,797.41**
PROCTER & GAMBLE. PG	900.0000	06/23/09	12/10/10	$57,058.67	$45,581.40[t]	$11,477.27
PROCTER & GAMBLE· PG	500.0000	06/25/09	12/10/10	$31,699.26	$25,886.65[t]	$5,812.61
Security Subtotal				**$88,757.93**	**$71,468.05**	**$17,289.88**
Total Long-Term				**$466,228.85**	**$357,975.89**	**$108,252.96**
Total Realized Gain or (Loss)				**$529,404.69**	**$420,068.65**	**$109,336.04**

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Endnotes For Your Account

Symbol	Endnote Legend
t	Data for this holding has been edited or provided by a third party.

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2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
NOVELL INC. NOVL	5,810.0000	02/04/10	12/17/10	$34,859 41	$27,425.52 [t]	$7,433.89
Security Subtotal				**$34,859.41**	**$27,425.52**	**$7,433.89**
Total Short-Term				**$34,859.41**	**$27,425.52**	**$7,433.89**

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
AMERCO. UHAL	75.0000	03/28/08	12/17/10	$7,156.46	$4,379.61 [t]	$2,776.85
Security Subtotal				**$7,156.46**	**$4,379.61**	**$2,776.85**
CODEXIS INC: CDXS	0.6802	04/08/09	12/15/10	$6 67	$0.00 [t]	$6.67
CODEXIS INC: CDXS	277.0727	04/08/09	12/17/10	$2,759.60	$0.00 [t]	$2,759.60
CODEXIS INC: CDXS	130.9273	08/13/09	12/17/10	$1,304.01	$0.00 [t]	$1,304.01
Security Subtotal				**$4,070.28**	**$0.00**	**$4,070.28**
MAXYGEN INC: MAXY	1,485.0000	04/08/09	12/17/10	$5,619 29	$10,317 48 [t]	($4,698.19)
MAXYGEN INC. MAXY	700 0000	08/13/09	12/17/10	$2,648.83	$5,208.00 [t]	($2,559.17)
Security Subtotal				**$8,268.12**	**$15,525.48**	**($7,257.36)**

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2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
OCWEN FINANCIAL CORP NEW: OCN	600.0000	12/11/08	12/17/10	$5,580.51	$3,548.85 [t]	$2,031.66
Security Subtotal				**$5,580.51**	**$3,548.85**	**$2,031.66**
R T I INTL METALS INC: RTI	225.0000	08/11/09	12/17/10	$6,291.34	$3,925.55 [t]	$2,365.79
Security Subtotal				**$6,291.34**	**$3,925.55**	**$2,365.79**
SNAP ON INC: SNA	100 0000	06/12/07	12/17/10	$5,734.10	$5,242.05 [t]	$492.05
Security Subtotal				**$5,734.10**	**$5,242.05**	**$492.05**
SYKES ENTERPRISES INC: SYKE	250 0000	06/12/07	12/17/10	$5,247.66	$4,641.45 [t]	$606.21
Security Subtotal				**$5,247.66**	**$4,641.45**	**$606.21**
T 3 ENERGY SERVICES INC: TTES	345.0000	09/17/07	12/17/10	$13,440.97	$11,835.67 [t]	$1,605.30
Security Subtotal				**$13,440.97**	**$11,835.67**	**$1,605.30**
TOLL BROTHERS INC: TOL	830.0000	05/07/08	12/17/10	$15,422.88	$20,269.76 [t]	($4,846.88)

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

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2010 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
TOLL BROTHERS INC: TOL	400.0000	08/13/09	12/17/10	$7,432.71	$9,283.60 t	($1,850.89)
Security Subtotal				**$22,855.59**	**$29,553.36**	**($6,697.77)**
Total Long-Term				**$78,645.03**	**$78,652.02**	**($6.99)**
Total Realized Gain or (Loss)				**$113,504.44**	**$106,077.54**	**$7,426.90**

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Endnotes For Your Account

Symbol	Endnote Legend
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2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
BAE SYSTEMS PLC ADR FSPONSORED ADR 1 ADR REP 4: BAESY	370.0000	11/11/10	12/10/10	$7,703.20	$8,465.60	($762.40)
Security Subtotal				**$7,703.20**	**$8,465.60**	**($762.40)**
R W E AG SPON ADR F1 ADR REP 1 ORD: RWEOY	110.0000	11/11/10	12/09/10	$7,152.79	$7,551.50	($398.71)
Security Subtotal				**$7,152.79**	**$7,551.50**	**($398.71)**
Total Short-Term				**$14,855.99**	**$16,017.10**	**($1,161.11)** GL

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
BAE SYSTEMS PLC ADR FSPONSORED ADR 1 ADR REP 4: BAESY	2,510.0000	06/08/07	12/10/10	$52,256.81	$86,431.52 '	($34,174.71)
BAE SYSTEMS PLC ADR FSPONSORED ADR 1 ADR REP 4: BAESY	1,120.0000	09/25/07	12/10/10	$23,317.78	$43,659 73 '	($20,341 95)
Security Subtotal				**$75,574.59**	**$130,091.25**	**($54,516.66)**
FIBRIA CELULOSE SA ADR FSPONSORED ADR 1 ADR REPS 1: FBR	976.0000	06/08/07	11/11/10	$17,109.09	$43,949.21 '	($26,840.12)
Security Subtotal				**$17,109.09**	**$43,949.21**	**($26,840.12)**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
R W E AG SPON ADR F1 ADR REP 1 ORD: RWEOY	790.0000	06/08/07	12/09/10	$51,370.07	$86,094.14 [t]	($34,724.07)
Security Subtotal				**$51,370.07**	**$86,094.14**	**($34,724.07)**
TECK RESOURCES LTD CL BF: TCK	4,080.0000	06/08/07	11/11/10	$201,708.53	$175,950.78 [t]	$25,757.75
TECK RESOURCES LTD CL BF: TCK	1,520.0000	12/20/07	11/11/10	$75,146.31	$50,674 68 [t]	$24,471.63
Security Subtotal				**$276,854.84**	**$226,625.46**	**$50,229.38**
TRICAN WELL SERVICE LTDF: TOLWF	705.0000	06/08/07	11/11/10	$13,303.76	$15,976.71 [t]	($2,672.95)
TRICAN WELL SERVICE LTDF: TOLWF	395.0000	12/20/07	11/11/10	$7,453.88	$6,953.98 [t]	$499.90
Security Subtotal				**$20,757.64**	**$22,930.69**	**($2,173.05)**
Total Long-Term				**$441,666.23**	**$509,690.75**	**($68,024.52)**

Total Realized Gain or (Loss)				**$456,522.22**	**$525,707.85**	**($69,185.63)**

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Rosamary Foundation
Total Amounts From K-1
12/31/2010

		TIFF Private Equity Partners 2007, LLC 20-5133649	Old Westbury Venture Capital Fund II LLC 13-4051272	Natural Gas Partners IX 26-0632609	NGP Midstream & Resources 20-8283524	TIFF Partners I, LLC 54-1831047	TIFF Partners IV, LLC 54-2007544	TIFF Partners V - US, LLC 56-2384591	TIFF Partners V-International, LLC 56-2384596	TIFF Privi Equity Part 2005, LL 20-261942
1	Ordinary Income	(2,283)	(1,121)	-	12,930	(149)	(9)	(10)		
	UBTI	(604)		7,355	(13,314)		363	203		(1
2	Income from Rental R/E	4								
	UBTI									
3	Income from other Rental				66					
4	Guaranteed Payments									
5	Interest Income	3,584	2,381	346	732	9	4,468	5,036	2,497	5
	UBTI	39					16	497	1	
6A	Total Ordinary Dividends	1,575	11,930	3,113	9,629	824	44,379	7,023	8,413	
	UBTI									
6B	Qualified Dividends	967		2,599	27	824	31,723	6,710	338	
7	Royalty Income	262		3,254			170	239		
8	Net short-term capital gain	830	884	35,773	1,254	-	23,305	(811)	2	
	UBTI		17	0				47		
9A	Net long-term capital gain	(329)	38,271	9,953	7,217	18,950	109,937	103,897	17,570	25
	UBTI	3	2	-						
9B	Collectibles (28%) gain/(loss)									
9C	Unrecaptured section 1250 gain				18					
10	Net Sec 1231 gain	(1)		256	159,839		12	3		
	UBTI	(3)		(24)				12,109		
11A	Other portfolio income	15	(63)				(448)	13	645	
	UBTI	3								
11C	Section 1256 Contract				1					
11E	Cancellation of debt									
11F	Other income		179	(144)	576		133	(245)		
	UBTI							6,351		
12	179 Deductions						(7)			
3A	Charitable Contributions	(2)		(129)	(7)		(1)	(9)		
	UBTI							(3)		
3B	Cash Contributions (30%)						(1)			
3C	Noncash contributions (50%)									
3H	Investment Interest Expense	(76)	(8)		(578)		(10)	(459)	(26)	
	UBTI	(64)					(116)	(85)	(10)	
13I	Deductions - royalty income	(11)		(163)	-		(14)	(10)	-	
13J	Section 59(e)(2) expenditures	(13)		-	(529)		(0)	215		
	UBTI			(22,976)			(531)	(1,212)		(4
3K	Deductions (Portfolio) (2% Floor)	(9,339)	(20,936)	(26,495)	(24,890)	(2,107)	(23,716)	(26,611)	(10,185)	(16
	UBTI	(4)					(16)	(1)	(40)	
3L	Deductions (Portfolio) (Other)		(259)					(3)		
3S	Reforestation expense deduction									
3T	DPAD			SEE K-1						
3W	Other deductions	(28)	(705)				(14)	(90)		
	UBTI	(248)						(283)		
5M	Credit for Increasing Research Activities	(1)						1		
	UBTI							(13)		
5P	US Withholding Tax									
6B	Gross Income From All Sources	3,095	53,662	56,166	178,594	19,634	182,326	134,352	29,128	30
6C	Gross Income Sourced at Partner Level	499	39 253	6,445	40,180	18,950	133,387	120,936	18,217	26
6D	Passive Category	1,658	178	3,208	10,319	824	23,822	227	9,152	1
6E	General Category	41		4	300		490	729		
6F	Other						7			
6G	Interest Expense	140	2		11		226	522	36	
6H	Other		8,400				306	2,121		
16I	Passive Category	889	193	118		88	243		5,349	2
16J	General Category	1,636					503	638		
6L	Foreign Taxes Paid	(23)	(15)				(571)	(54)	(3)	
	UBTI							(22)		
6M	Foreign Taxes Accrued	(25)		-	(100)		(1)	-		

17A	Post 1986 Depreciation Adj	34	(2)	1,707	3,249		(5)	123		
	UBTI						(210)	5		
17B	Adjusted G/L	(1)		(3)	(1,224)		(30)	(60)		
	UBTI							(11)		
17C	Depletion									
17D	Oil, Gas, Geothermal Gross Income			77,979			(0)	1,570		
	UBTI						2,199			3
17E	Oil, Gas, Geothermal Deductions			57,102			0	1,661		
	UBTI						1,260			2
17F	Other AMT			20,864			0	923		
	UBTI						302			2
18A	Tax-exempt interest income				1					
18B	Other tax-exempt income									
18C	Nondeductible expenses	(7)	(3)	(213)	(209)	-	(9)	(92)		
19A	Distributions		125,065	96,933	234,306	31,562	234,986	196,742	41,438	24
20A	Investment Income	5,478	14,311	6,713	10,444	833	48,585	12,808	11,556	5
20B	Investment Expenses	(9,343)	(21,195)	(26,658)	(24,884)	(2,107)	(23,732)	(26,615)	(10,225)	(16
20M	Recapture of Sec 179							10		
20N	Interest Expense for Corporate Ptnrs				(170)					
20V	UBTI									
	Capital Contributions	65,000	17,639	656,988	254,571	-	-	70,000	72,000	60
	Cost Depletion			(15,355)						
	TAXABLE INCOME K-1's	**(6,745)**	**30,554**	**(5,449)**	**152,618**	**17,527**	**157,319**	**105,633**	**18,864**	**9**
		4150 10	②	4150 10	②	4150 10				
	Taxable Income	(6,738)	30,557	(5,236)	152,826	17,527	157,328	105,725	18,864	9
	Other Items with Book/Tax Differences	39,730	24,864		1	(18,907)	82,536	(76,858)	19,146	81
	Non-Deductible Expenses	(7)	(3)	(213)	(209)	-	(9)	(92)	-	
	Book Income	32,985	55,418	(5,449)	152,618	(1,380)	239,855	28,775	38,010	91
	Beginning Capital	174,707	600,521	437,574	533,248	58,021	1,238,983	1,035,361	264,557	431
	Current Year Increase (Decrease)	97,985	(52,008)	554 606	172,883	(32 942)	4,869	(97,967)	68,572	127
	Ending book Capital per K-1	272,692	548,513	992,180	706,131	25,079	1,243,852	937,394	333,129	558

Note: Schedule prepared by Amy Caffarel of the EKL Tax Department

① A K-1 is not issued for this partnership as it is an offshore account Amounts were determined by examining the GS Vintage Fund III year end statement See w/p

② Confirmation requesting this K-1 not returned Obtained copy from Client

③ A K-1 is not issued for this partnership as it is a pooled investment account Amounts were determined by examining the TIFF Absolute Return Pool II year end statement See

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

SOURCE	AMOUNT
CAPITAL ONE	64.
CAPITAL ONE-025279	20.
CHARLES SCHWAB 2158-2058	5.
CHARLES SCHWAB 5104-5835	8.
CHARLES SCHWAB 5724-4233	1.
CHARLES SCHWAB 8550-8417	1.
CHARLES SCHWAB-2997-9290	4.
CHARLES SCHWAB-6717-9251	1.
CHARLES SCHWAB-8193-5839	3.
CHARLES SCHWAB-8478-5333	1,989.
CHARLES SCHWAB-8478-5333 OID	1,913.
GOLDMAN SACHS	6.
INTEREST INCOME FROM PASSTHROUGH K-1'S	48,609.
NWQ - INTEREST	9,318.
NWQ - OID & OTHER PERIODIC INTEREST	9,495.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	71,437.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB 5104-5835	2,626.	0.	2,626.
CHARLES SCHWAB 5724-4233	10,239.	138.	10,101.
CHARLES SCHWAB 8550-8417	7,636.	1,954.	5,682.
CHARLES SCHWAB-2158-2058	9,705.	0.	9,705.
CHARLES SCHWAB-2997-9290	19,215.	0.	19,215.
CHARLES SCHWAB-6717-9251	10,804.	0.	10,804.
CHARLES SCHWAB-7671-4999	312,266.	78,823.	233,443.
CHARLES SCHWAB-8193-5839	2,132.	0.	2,132.
CHARLES SCHWAB-8478-5333	3,100.	0.	3,100.
DIVIDEND INCOME FROM PASSTHROUGH K-1'S	100,384.	0.	100,384.
FEDERATED	62,642.	73.	62,569.
INVESCO	37,646.	6,185.	31,461.
LAZARD	125,276.	0.	125,276.
NWQ - DIVIDENDS	29,402.	0.	29,402.
OTHER DIVIDEND INCOME	5,272.	0.	5,272.
PIMCO	157,755.	0.	157,755.
STRALEM	82,778.	0.	82,778.
TIPPS	13,965.	0.	13,965.
VCM	22,401.	0.	22,401.
WENTWORTH	116,434.	0.	116,434.
TOTAL TO FM 990-PF, PART I, LN 4	1,131,678.	87,173.	1,044,505.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INCOME FROM PASSTHROUGH K-1'S	21,630.	21,630.	
RENTAL REAL ESTATE INCOME FROM PASSTHROUGH K-1'S	326.	326.	
OTHER PORTFOLIO INCOME FROM PASSTHROUGH K-1'S	<7,112.>	<7,112.>	
SECTION 1231 GAIN FROM PASSTHROUGH K-1'S	192,889.	192,889.	
OTHER INCOME FROM PASSTHROUGH K-1'S	7,607.	7,607.	
ROYALTY INCOME FROM PASSTHROUGH K-1'S	5,422.	5,422.	
SEC. 1256 CONTRACT FROM PASSTHROUGHS	<3,337.>	<3,337.>	
INCOME FROM PASSTHROUGH K-1'S SUBJECT TO UBTI	<1,913.>	<1,913.>	
CANCELLATION OF DEBT FROM PASSTHROUGHS	497.	497.	
TOTAL TO FORM 990-PF, PART I, LINE 11	216,009.	216,009.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ERICKSEN, KRENTEL & LAPORTE	18,450.	0.		18,450.
TO FORM 990-PF, PG 1, LN 16B	18,450.	0.		18,450.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ANALYSIS FEES	261,484.	261,484.		0.
TO FORM 990-PF, PG 1, LN 16C	261,484.	261,484.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES FROM PASSTHROUGH K-1'S	1,288.	1,288.		0.
FOREIGN TAXES PAID	25,798.	25,798.		0.
FEDERAL EXCISE TAX	42,007.	0.		0.
TO FORM 990-PF, PG 1, LN 18	69,093.	27,086.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	441.	0.		441.
NONDEDUCTIBLE EXPENSE FROM PASSTHROUGH	819.	0.		0.
OTHER DEDUCTIONS FROM PASSTHROUGH K-1'S	10,065.	10,065.		0.
SECTION 59(E)(2) EXPENDITURES FROM PASSTHROUGH K-1'S	1,505.	1,505.		0.
INTEREST EXPENSE FROM PASSTHROUGH K-1'S	10,126.	10,126.		0.
DEDUCTIONS - ROYALTY INCOME FROM PASSTHROUGHS	357.	357.		0.
OTHER PORTFOLIO DEDUCTIONS FROM PASSTHROUGHS	249,330.	249,330.		0.
SEC. 179 EXPENSE FROM PASSTHROUGH K1S	55.	55.		0.
OIL & GAS COST DEPLETION FROM PASSTHROUGH K-1'S	16,462.	16,462.		0.
	289,160.	287,900.		441.

O FORM 990-PF, PG 1, LN 23

ORM 990-PF OTHER INVESTMENTS STATEMENT 8

ESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SHENMORE EMERGING BOND FUND	COST	1,196,989.	1,536,943.
APITAL ONE INVESTMENTS	COST	165,530.	165,530.
QUITAS EVERGREEN FUND, L.P.	COST	318,001.	265,669.
EDERATED	COST	1,486,807.	1,632,905.
OLDMAN SACHS	COST	3,263.	3,263.
S VINTAGE FUND III	COST	410,164.	474,719.
ORIZON	COST	0.	0.
NVESCO	COST	1,147,856.	1,428,319.
AZARD	COST	3,447,949.	4,536,215.
OOMIS	COST	891,698.	1,012,483.
ERIDIAN SEGREGATED PORTFOLIO	COST	614,042.	642,126.
ATURAL GAS PARTNERS IX, LP	COST	990,536.	1,307,525.
ATURAL RESOURCES	COST	2,134,375.	3,131,308.
GP MIDSTREAM & RESOURCES, LP	COST	707,388.	914,409.
WQ	COST	2,592,206.	3,339,929.
LD WESTBURY VENTURE CAPITAL FUND I, LLC	COST	546,676.	548,510.
ERSHING ADVISOR SOLUTIONS - TOCKS, BONDS & PARTNERSHIPS	COST	13,281.	13,281.
IMCO FUNDS	COST	4,392,211.	4,568,296.
TRALEM	COST	3,524,660.	4,296,792.
IFF PARTNERS I LP	COST	0.	24,975.
IFF PARTNERS IV LP	COST	936,594.	1,243,847.
IFF PARTNERS V-INTERNATIONAL	COST	355,095.	332,118.
IFF PARTNERS V-US	COST	785,735.	940,503.
IFF PEP 2008	COST	336,188.	411,294.
IFF PRIVATE EQUITY PARTNERS, 2005	COST	460,835.	558,787.
IFF PRIVATE EQUITY PARTNERS, 2006	COST	603,006.	650,249.
IFF PRIVATE EQUITY PARTNERS, 2007	COST	221,736.	264,496.
IFF REALTY & RESOURCES 2008	COST	331,004.	375,438.
IFF SECONDARY PARTNERS II	COST	291,684.	597,296.
IPPS	COST	0.	0.
CM	COST	1,890,773.	2,300,059.
ENTWORTH	COST	8,095,814.	8,264,708.
IFF ABSOLUTE RETURN POOL II	COST	1,990,913.	2,120,930.
INE HARBOR	COST	1.	1.
ANGUARD INFLATION	COST	1,165,860.	1,260,975.
UNDING MONEY MARKET	COST	138,954.	138,954.
INSTON HEDGED EQUITY FUND	COST	2,000,000.	2,094,912.
OTAL TO FORM 990-PF, PART II, LINE 13		44,187,824.	51,397,764.

FORM 990-PF OTHER ASSETS STATEMENT 9

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
MERIDIAN DIVERSIFIED RECEIVABLE	2,505,423.	193,041.	193,041.
MERIDIAN RESERVED FOR LITIGATINO RECEIVABLE	491,123.	147,336.	147,336.
UNSETTLED TRANSACTION RECEIVABLE	0.	5,035.	5,035.
TO FORM 990-PF, PART II, LINE 15	2,996,546.	345,412.	345,412.

FORM 990-PF OTHER LIABILITIES STATEMENT 10

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
UNSETTLED TRANSACTION PAYABLE	0.	11,087.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	11,087.

ORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 11

AME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ICHARD W. FREEMAN, JR .O. BOX 13218 EW ORLEANS, LA 701853218	CHAIRMAN-TRUSTEE 0.00	0.	0.	0.
OUIS M. FREEMAN, JR. .O. BOX 13218 EW ORLEANS, LA 701853218	TRUSTEE 0.00	0.	0.	0.
INA FREEMAN WOOLLAM 640 STATE STREET EW ORLEANS, LA 70118	TRUSTEE 0.00	0.	0.	0.
NDREW WISDOM 18 SHORT STREET EW ORLEANS, LA 70118	SECRETARY 0.00	0.	0.	0.
ETTY WISDOM 07 FERN STREET EW ORLEANS, LA 70118	TRUSTEE 0.00	0.	0.	0.
ARLOS ZERVIGON 424 ZIMPEL STREET EW ORLEANS, LA 70130	TRUSTEE 0.00	0.	0.	0.
AROLINE K. LOUGHLIN 6 BUCKSKIN DRIVE ESTON, MA 02493	TRUSTEE 0.00	0.	0.	0.
DELAIDE W. BENJAMIN 837 PALMER AVENUE EW ORLEANS, LA 70118	TRUSTEE 0.00	0.	0.	0.
ARY ZERVIGON 119 FERN STREET EW ORLEANS, LA 70118	TRUSTEE 0.00	0.	0.	0.
OTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

The RosaMary Foundation

History
Mission
Grants
Application
Contacts
Links
Home

The Foundation supports grant seekers within the Greater New Orleans area. Highest priority is given to grants in the following categories:

- Education, with emphasis on private institutions
- Human service organizations
- Arts, both performing and applied
- Community development activities
- Governmental oversight activities

The Foundation supports both capital projects and programmatic requests. Capital projects require a history of operating stability and the financial capacity to maintain the new facilities. Capital grants require evidence of broad support from the private sector and are usually made contingent to construct the project.

Operational support requires broad support from the private sector. The Foundation supports very few organizations' operations year-after-year. Short-term multi-year requests for operating support are preferred.

Grant seekers should pay strict attention to proposal requirements. Failure to do so may cause your grant to be denied without review.

The board never entertains any presentation in person at its meetings. Your proposal must speak for itself. Every proposal to be considered by the board is assigned a board member to be the go-between and provide a preliminary recommendation. In many cases, this board member may contact the agency to answer questions or seek a site visit.

The board meets twice each year to review grants. Deadlines for receipt of proposals are February 1st and September 1st. Please make every attempt to submit your proposal before the deadline as we will be able to consider it with more care.

RosaMary Foundation
Grant Proposal Format
Program and Operating Support

I. PROPOSAL SUMMARY - The attached Proposal Summary Sheet <u>must be completed.</u>

II. PROPOSAL NARRATIVE - *Please do not use more than three pages*

A) **Background** - Describe the work of your agency, addressing each of the following topics:

1. A brief description of its history and mission.
2. The issue(s) that your organization works to address.
3. Current programs and accomplishments. Please emphasize the achievements of the past year.
4. The group that your agency reaches, including geographic location, socio-economic status, race, ethnicity, gender, age, and physical or mental abilities.
5. Overview of organization structure including board, staff and volunteer involvement.
6. Your organization's relationships - both formal and informal - with other organizations working to meet the same needs or providing similar services. Please explain the differences from and similarities to these other agencies.

B) **Description** - Please describe the program for which you seek funding.

1. If applying for *general operating support,* briefly describe how this grant would be used.
2. If your request is for a *specific project/program,* please describe in detail:
   - A statement of its primary purpose and the issue that you are seeking to address.
   - The group that you plan to reach, how they will be involved and how they will benefit from the project/program.
   - Strategies that you will use to implement your project/program.
   - The names and qualifications of the individuals who will direct the project/program.
   - Anticipated length of the project/program.
   - How the project/program contributes to your organization's overall mission. How it will benefit our community.
   - Any collaboration/interaction with other groups.

C) **Evaluation** - Please explain how you will measure the effectiveness of your activities.

1. Describe your criteria for a successful program.
2. What are the results you expect to have achieved by the end of the funding period?
3. What are your plans for future funding?
4. Explain how evaluation results will be used and/or disseminated and, if applicable, how the project/program can be replicated.

RosaMary Foundation
Grant Proposal Format
Program and Operating Support

III. STATUS CERTIFICATION FORM - Please complete and sign the attached Status Certification Form

- If your organization is classified by the IRS as described in either sections 509(a)(1) and 170(b)(1)(a)(vi) or section 509(a)(2), please send a copy of the IRS form 990 for the most recent two years.
- If your organization is not required to file a form with the IRS, please provide a summary of all support for the past three years. Indicate sources of any support that may have exceeded 10% of total support in any individual year. We are requesting this information to determine if you are a publicly supported charity as defined by the Internal Revenue Service.

IV. ATTACHMENTS - Please label all attachments.

A) Financial Information - Overall Organization

1. Organization's current and prior year operating budget, including expenses and revenue; list sources of revenue received and those pending, including in-kind.
2. Most recent annual financial statement (audited, if available).

B) Financial Information - Project/Program (if applicable)

1. A budget for the project/program and amount you are seeking from this foundation.
2. List each staff separately and include % of time spent on project.
3. List names and amounts requested of other foundations, corporations, and other funding sources to which this proposal has been submitted.
4. Indicate the specific uses of the requested grant.
5. List in-kind support.

C) Other supporting materials

1. A list of your board of directors and their principal affiliations. Please include criteria for board selection.
2. One-paragraph resumes of key organizational staff including key project/program Staff.
3. A copy of the current IRS determination letter indicating 501(c)(3) and 509(a) tax exempt status or that of your fiscal agent.
4. Your most recent annual report, if available.
5. Agency affiliation with federated funds or public agencies.

ROSAMARY FOUNDATION
APPLICATION FORM

The RosaMary Foundation operates under a trust agreement and, under the terms of the trust, is limited to the purpose of maintaining or aiding and assisting, through the medium of gifts, those organizations whose principal interest is the support of educational, charitable, community improvement and literary purposes. Grants are made only to non-profit, tax exempt organizations and institutions. Petitioning organization must be exempt under Section 501(c)(3) of the Internal Revenue Code or be a governmental agency. No grants are made to individuals for any purpose. The Foundation does not purchase tickets nor does it participate in fund raising events such as galas, etc.

Primary consideration will be given to those organizations whose operations are conducted in the Greater New Orleans area.

Proposals are accepted and reviewed throughout the year. Interviews will be conducted only at the initiation of the Foundation. Decisions regarding grants will be made only at regularly scheduled meetings of the trustees which are usually held twice a year in the spring and fall. Deadlines for submitting proposals prior to the scheduled meetings are February 1 and September 1 respectively. Proposals must physically be in our possession on the deadline day, but the earlier we receive them the more we can carefully review them.

GENERAL INSTRUCTIONS

- Please type and single-space all proposals.
- Please answer all of the questions in the order listed.
- Please use the headings, subheadings, and numbers provided.
- Please submit two copies.
- Please do not include any materials other than those specifically requested at this time.
- Please do not send videotapes, DVD's, or CD's.
- Please do not bind or staple your application.

Proposals should be sent to:

Richard W. Freeman, Jr., Chairman
The RosaMary Foundation
P.O. Box 13218, New Orleans, LA 70185-3218
(Tel) 504-895-1984; (Fax) 504-895-1988

ROSAMARY FOUNDATION
GRANT PROPOSAL SUMMARY SHEET

Name and Address of Organization	Date Telephone

Names and Titles of Individuals Submitting Request	Email Address	United Way/ACA/Gov't. Support
Amount Requested $	Total This Project/Program $	Total Organizational Annual Budget $

Brief title (One Sentence)	Dates of Project/Program

Please summarize in a short paragraph the purpose of your agency. Briefly explain why your agency is requesting this grant, what outcomes you hope to achieve, and how you will spend the funds if a grant is made

Others being solicited for this project/program.	Amount Requested	Amount Received
Subject Focus (Program Area)	Group Served (refer to I A 4 of Grant Proposal Format)	Type of Support Requested (i.e. Operating, Capital, Start-Up, etc.)

Signature of Board Chairman

Print Name

Signature of Executive Officer

Print name

For Grantmaker Use

Date Received	Proposal Identification Number	

RosaMary Freeman Foundation
Grant Proposal Format
Capital Grants

I. PROGRAM NARRATIVE - *Please do not use more than three pages*

A. **Background** - Describe the work of your agency, addressing each of the following topics:

1. A brief description of its history and mission.
2. The issue(s) that your organization works to address.
3. Current programs and accomplishments. Please emphasize the achievements of the past year.
4. The group that your agency reaches, including geographic location, socio-economic status, race, ethnicity, gender, age, and physical or mental abilities.
5. Overview of organization structure including board, staff and volunteer involvement.
6. Your organization's relationships - both formal and informal - with other organizations working to meet the same needs or providing similar services. Please explain the differences from and similarities to these other agencies.

II. CAPITAL PROJECT NARRATIVE

Please answer all questions under Question Set A. Depending on the nature of your capital request (bricks and mortar, equipment, or endowment), please answer the appropriate set of questions under Question Set B. Please answer ALL the questions for the capital project narrative (question sets A and B) in a *maximum of 3 pages.* The items in parenthesis in each of the question sets are indicative of the types of information we need to make a decision. Address only those that apply to your project.

Question Set A: All requests for capital projects

1. State the budget for the project.
2. What are the designated purposes or goals of the capital project?
3 How will this capital project enhance the mission and/or operations of your organization?
4. Describe how those you serve will benefit if this project is accomplished.

Question Set B: Choose based on type of request – bricks and mortar OR equipment OR endowment.

1. **Bricks and Mortar** (Building purchase, construction, or renovation, or land purchase)

   a. Describe the land, building or planned building.

   (For example: location, general condition, acreage or square footage, cost, age, historic value, parking. Are there any pre-existing environmental issues? Are there zoning issues? What is the stage of permitting processes and regulatory approvals? At what stage are the architectural plans? What are the costs of planning?)

b. Describe the intended uses and impacts.

(Include all planned activities to be carried out in the building or on the land, and the program spaces to be accommodated. What are the neighborhood and environmental impacts of purchase or construction? What are the neighborhood and environmental impacts of the intended use? Will there be costs for dislocated staff during renovations?)

c. What is the basis for the cost of the land, building and/or renovations?

(Was this a bid process or are the costs an estimate? If an estimate, what is the basis for the estimate? Have you researched comparable sales or renovation projects? What were your results? Attach site and floor plans in sufficient detail to justify cost estimates.)

d. Describe in detail your fundraising plan for your current capital effort.

e. Describe your capacity to manage this building or property.

(What plans have you made to ensure that your organization is able to maintain the building or land? Cite staff capabilities to manage similar projects and/or facilities.)

f. What will be the impact of the operation of the building or property on your organizations' operating budget?

(Include explanation of planned use of any space vacated when the new facility is occupied.)

g. Is there any relationship between the seller or principle vendors and any member of the Board of Directors or paid staff?

h. Complete budget information sheet that follows (for all projects greater than $1,000,000.00)

2. **Equipment**

a. Describe the equipment to be purchased.

b. What is the basis for the cost of the equipment?

(Have you secured at least two bids or was the cost negotiated? If estimated, what is the basis for the estimate? Is installation included? If not, what is the cost of installation?)

c. How will you operate and maintain the equipment. What will be the impact of the operation of the equipment on your organization's operating budget?

(What is the life expectancy and/or warranty on the equipment? Include the cost of any maintenance or service contract. Does the equipment require your staff to be trained, and if so, how will you secure this training? Are there ancillary needs and/or costs associated with the use of this equipment, *e.g.*, access to power sources and/or internet access? How will you safeguard the equipment?)

d. If this is a purchase of technology-related equipment, how have you assessed the need for this technology?

e. What plans have you made for eventual replacement of this equipment?

f. *If this equipment is actually replacing old equipment* due to wear, loss or obsolescence, describe the equipment that is being replaced. How old is it? Why does it require replacement? How will the old equipment be disposed of?

If this will be a new equipment purchase, have you researched alternatives to purchase, such as leasing, outsourcing, or sharing with another organization? Why do you believe that purchasing is cost effective?

3. **Endowment**

   a. What are the uses of the funds that you seek? Will they be restricted or unrestricted?

   b. What was the market value of the endowment for the last three years? Please break out by restricted, non-restricted and total.

   c. Detail the payout for those three years and attach a copy of your spending policy.

   d. Who manages the investments? Is the manager overseen by a board or volunteer committee?

   e. Does this manager have any association with your organization (other than professional)?

   f. What has been your time weighted total rate of return for each of the last 5 years, 3 years, 1 year? Please state the beginning and ending dates of the time periods.

   g. Please attach a copy of the agency's Investment Policy Statement.

III. PROPOSAL SUMMARY - The attached grant proposal summary sheet must be completed.

IV. STATUS CERTIFICATION FORM - Please complete and sign the attached Status Certification Form

- If your organization is classified by the IRS as described in either sections 509(a)(1) and 170(b)(1)(a)(vi) or section 509(a)(2), please send a copy of the IRS form 990 for the most recent two years.
- If your organization is not required to file a form with the IRS, please provide a summary of all support for the past three years. Indicate sources of any support that may have exceeded 10% of total support in any individual year. We are requesting this information to determine if you are a publicly supported charity as defined by the Internal Revenue Service.

V. ATTACHMENTS - Please label all attachments.

A. Financial Information - Overall Organization

1. Organization's current and prior year operating budget, including expenses and revenue; list sources of revenue received and those pending, including in-kind.
2. Most recent annual financial statement (audited, if available).
3. List names and amounts requested of other foundations, corporations, and other funding sources to which this proposal has been submitted.

C. Other supporting materials

1. A list of your board of directors and their principal affiliations. Please include criteria for board selection.
2. One-paragraph resumes of key organizational staff including key project/program Staff.
3. A copy of the current IRS determination letter indicating 501(c)(3) and 509(a) tax exempt status or that of your fiscal agent.
4. Agency affiliation with federated funds or public agencies.

CAPITAL PROJECTS: BUDGET INFORMATION SHEET – For Bricks & Mortar requests

Name of Organization: **Date:**

Financial Information

Show changes in net assets for Unrestricted and Temporarily Restricted funds with budget information for your current fiscal year and actual data for three prior fiscal years. Prior year statements should reconcile with your Audited Financial statement.

	Revenue	Expense	Net
FY ☐			
FY ☐			
FY ☐			
FY ☐			

Campaign Goals

Building purchase	
Land purchase	
Building construction	
Building renovation	
Equipment purchase: new	
Equipment purchase: replacement	
Furnishings	
Fees	
Contingency	
Fundraising expense	
Interest	
Other (identify)	
Other (identify)	
Subtotal	
Annual/Program (if applicable)	
Endowment (if applicable)	
Total campaign goal	

Project Timetable

	mo/yr
General construction contract was/will be signed:	
Project start:	
Project completion:	
Building purchase:	
Land purchase:	
Equipment purchase:	

Funds Available

Show only formal commitments below. Please attach a complete list of sources approached, amounts requested, amounts received.

Private funds	
Government	
Long-term financing	
Organizational funds	
Bequests	
Other: (identify)	
Other: (identify)	
Total funds available	
Balance remaining	
Amount requested from this foundation	

STATUS CERTIFICATION

In submitting this grant application, the Applicant certifies as follows:

1. The Applicant was recognized by the Internal Revenue Service by letter dated__________as an organization described in the following category (check appropriate box):

   ☐ Sections 509(a)(1) and 170(b)(1)(a)(vi)

   ☐ Section 509(a)(2)

   ☐ Section 509(a)(1), other than Section 170(b)(1)(a)(vi)

   ☐ Section 509(a)(3)

   ☐ Section 509(a)(4)

2. A copy of the most recent letter from the Internal Revenue Service referred to in item 1 above has been attached to this grant application, and no revocation of or change in the determination set forth in that letter has been received by the Applicant from the Internal Revenue Service.

3. To the best of the knowledge of the officers and directors or trustees of the Applicant, there has been no proposal, threat or suggestion by the Internal Revenue Service to the Applicant that the determination referred to in paragraph 1 above should be revoked or modified.

4. None of the officers, directors, trustees or other managers of the Foundation to which this grant application is submitted is, or is expected to become, a founder, creator, officer, director, trustee or other manager of the applicant. (If this is not accurate, the details of such a relationship must be fully described elsewhere in this application.)

5. The Applicant commits to the Foundation to which this application is submitted that it will advise the Foundation of any change in the certifications contained in any of paragraphs 1 through 4 above which occur while this grant application is pending.

____
Name

Title:_________________________

ROSAMARY FOUNDATION
TAX YEAR - 2010
FEI #72-6024696

RECIPIENT *Program*	**AMOUNT**
Bridge House Corporation *Expansion Fund*	116,000.00
Friends of A Studio in the Woods *Support for "Our Environment"*	25,000.00
Public Affairs Research Council of La. *Renewal of Annual Core Support*	25,000.00
New Orleans Food & Farm Network *General Operating*	10,000.00
New Orleans Food & Farm Network *Create Hollygrove Mkt*	60,000.00
Teach for America, Inc *2008-10 Expansion of GNO Program*	100,000.00
Audubon Nature Institute, Inc. *Betty Wisdom Elephant Encounter*	170,000.00
Jewish Family Service of GNO *JFS Homemaker Program*	5,000.00
Katrina Reconstruction Resource Ctr *Beacon of Hope Resource Ctr*	15,000.00
LA/SPCA *Humane Education Programs*	30,000.00
Louisiana Appleseed *LA Appleseed Access to Education*	15,000.00
Teaching Responsible Earth Education *Education Reform Activities for Area*	10,000.00
The Trust for Public Land *Boat Dock Reconstruction*	100,000.00

UNITY of Greater New Orleans *East Bank Supportive Housing Initiative*	35,000.00
IDEA Institute for Entrepreneurs *Operating Support*	25,000.00
The Lake Pontchartrain Basin Foundation *Operating Support*	5,000.00
National Performance Network *Operating Support*	17,000.00
New Orleans Faith Health Alliance *Operating Support*	25,000.00
Ochsner Clinic Foundation *Operating Support*	250,000.00
Project Spay Neuter *Operating Support*	15,000.00
The Green Project *The Re-Use District*	5,000.00
Social Entrepreneurs of New Orleans *Operating Support*	13,000.00
Treme Cultural Heritage Foundation *Operating Support*	5,000.00
The Woman's Exchange *Operating Support*	25,000.00
University of New Orleans Foundation *Operating Support*	10,000.00
Leapfrog Fund *Venture Development Fund*	34,000.00
Southeastern Council of Foundations *2010 Membership Dues*	5,000.00
Abeona House Child Discovery Center *Education to Early Childhood*	4,000.00
National Performance Network	8,250.00

Operating Support	
Isidore Newman School *Breakthrough New Orleans*	5,000.00
Bureau of Gernmental Research *Renewal of Annual Support*	15,000.00
Council for a Better Louisiana *Renewal of Annual Support*	4,000.00
Greater New Orleans Foundation *Operating Support*	25,000.00
Inter-Religious Foundation for Community *Operating Support*	5,000.00
Jefferson Performing Arts Society *Operating Support*	5,000.00
KidSmart *Arts-integration programs*	5,000.00
Louisiana Philharmonic Orchestra *Renewal of Annual Support*	35,000.00
Louisiana Endowment for the Humanities *Operating Support*	15,000.00
Metropolitan Crime Community of New Orleans *Anti-Public Corruption Program*	60,000.00
New Orleans Ballet Association *Operating Support*	5,000.00
New Orleans Center for Creative Arts *Financial Aid Program*	100,000.00
New Orleans Museum of Art *Renewal of Annual Support*	26,000.00
New Orleans Opera Association *Renewal of Annual Support*	2,000.00
New Orleans Outreach *Support for "Growing our Talent"*	15,000.00

New Orleans Video Access Center *Workforce Develop. Social Enter. Initiative*	5,000.00
New Orleans Women's Shelter *Operating Support*	5,000.00
Public Affairs Research Council of LA *Renewal of Annual Care Support*	3,000.00
Second Harvest of Greater New Orleans *Operating Support*	10,000.00
Southern Institute for Education *Operating Support*	10,000.00
Southern Repertory Theatre *Free Student Matinee & Other Projects*	3,000.00
Start the Adventure in Reading *One-on-One Reading Programs*	10,000.00
Tulane Educational Fund *Children's Reading Program*	5,000.00
United Negro College Fund *Renewal Annual Support*	40,000.00
United Way for Greater New Orleans *Renewal of Annual Support*	100,000.00
Volunteers of America *Operating Support*	45,000.00
WWNO *Operating Expenses for 89.9 WWNO*	20,000.00
Center for Nonprofit Resources *Operating Support*	25,000.00
First Grace Community Alliance *Operating Support*	5,000.00
Trinity Educational Enrichment Program *Program*	2,500.00
Tulane Institute on Water Resources Law *Sustainable Coast*	10,000.00

Loyola University *Operating Support*	50,000.00
Greater New Orleans Educational Television Foundation *WYES 21st Century Auction*	16,000.00
Victories in Service *Operating Support*	3,000.00
AIDS Law of Louisiana *Operating Support*	5,000.00
Arts Council of Greater New Orleans *Operating Support*	30,000.00
Big Brothers/Big Sisters of SE LA *Operating Support*	5,700.00
The Chartwell Consortium *Operating Support*	5,000.00
The Children's Health Fund *Operating Support*	30,000.00
College Track *Operating Support*	15,000.00
CASA New Orleans *Operating Support*	25,000.00
Crossroads Inst. For Learning *Operating Support*	10,000.00
Efforts of Grace *Operating Support*	10,000.00
Families & Friends of LA's Incarcerated *Operating Support*	3,000.00
Roman Catholic Church of the Archdiocese *Operating Support*	5,000.00
The Good Sheppard School *Fostering At-Risk Students*	15,000.00
Greater New Orleans Development Foundation	25,000.00

The Ogden Museum of Southern Art *Operating Support*	8,000.00
TOTAL CONTRIBUTIONS	**2,043,450.00**

ROSAMARY FREEMAN FOUNDATION
CONTRIBUTION PLEDGES
12/31/10

PLEDGED TO	TERMS	OUTSTANDING AMOUNT 12/31/09	PLEDGES/ (EXPIRATIONS)	PAYMENTS	OUTSTANDING AMOUNT 12/31/20010
Audubon Nature Institute	$510,000 payable in 3 equal installments	340,000 PY	-	170,000 D	170,000
Bridge House Corporation	$150,000 payable in 3 equal installments	50,000	-	50,000	-
Greater New Orleans Foundation	$55,000 payable in installments of $25,000, $15,000, $15,000	15,000	-	-	15,000
IDEA Institute for Entrepreneurs, Inc	$30,000 over 3 years	5,000	-	-	5,000
Katrina Reconstruction Resource Center	$30,000 payable in installments of $15,000, $10,000, $5,000	15,000	-	15,000	-
LA/SPCA	$60,000 payable in installments of $30,000, $20,000, $10,000	30,000	-	30,000	-
Louisiana Appleseed	$30,000 payable in installments of $15,000, $10,000, $5,000	15,000	-	15,000	-
New Orleans Food & Farm Network (General Request)	$30,000 payable in 3 equal installments	10,000	-	10 000	-
New Orleans Food & Farm Network (Hollygrove)	$180,000 payable in 3 equal installments	60,000	-	60,000	-
Ochsner Community Hospitals	$1,000,000 payable in 4 equal installments	500,000	-	250,000	250,000
Providence Housing Project	$400,000 to be paid in 4 equal installments	100,000	-	-	100,000
St Michael Special School	$100,000 contingent upon receiving signed contract for construction following with payments in four equal annual installments	100,000	-	-	100,000
Teach for America	$300,000 payable in 3 equal installments	100,000	-	100,000	-
The Chartwell Center	$30,000 payable in installments of $15,000, $10,000, $5,000	5,000	-	5,000	-
Trinity Educational Enrichment Program	$15,000 payable in installments of $7,500, $5,000, $2,500	2,500	-	2,500	-
Trust for Public Land	$150,000 payable in 3 equal installments	100,000	-	100,000	-
Tulane Institute on Water Resources	$75,000 payable in installments of $50,000, $15,000, $10,000	10,000	-	10,000	-
UNITY of Greater New Orleans	$70,000 payable in 2 equal installments	35,000	-	35,000	-
Women in Community Service, Inc	$7,000 paid in three annual installments of $4,000, $2,000, $1,000	1,000	-	-	1,000
Leapfrog Fund	$51,000 payable in 3 equal installments	-	51,000 B	34,000	17,000
Studio in the Woods	$20,000 payable in three annual installments of $10,000, $7,500, & $2,500	-	20,000 B	17,500	2,500
The Idea Village	$75,000 payable in 3 equal installments	-	75,000 B	25,000	50,000
Teaching Responsible Earth Education	$15,000 payable in 3 equal installments	-	15,000 B	5,000	10,000
Grace House New Orleans	$99,000 payable in 3 equal installments	-	99,000 B	66,000	33,000
Public Affairs Research Council of Louisiana	$75,000 payable in 3 equal installments	- PY	75,000 B	25,000 D	50,000
		1,493,500	335,000	1,025,000	803,500

Form **8868**
(Rev. January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

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

E-FILE

OMB No. 1545-1709

- 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* 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

Type or print. File by the due date for filing your return See instructions

Name of exempt organization: ROSAMARY FOUNDATION

Employer identification number: 72-6024696

Number, street, and room or suite no. If a P.O. box, see instructions.: 1100 POYDRAS ST, SUITE 1502

City, town or post office, state, and ZIP code For a foreign address, see instructions: NEW ORLEANS, LA 70163

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

- The books are in the care of ▶ CRESCENT CAPITAL CONSULTING 1100 POYDRAS ST, SUITE 1502 - NEW ORLEANS, LA 70163-1503
  Telephone No. ▶ 504-207-8555 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

3a	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.	3a	$ 33,000.
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.	3b	$ 55,889.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 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)

023841
01-03-11

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

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

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

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

Type or print

File by the extended due date for filing your return See instructions

Name of exempt organization
ROSAMARY FOUNDATION

Employer identification number
72-6024696

Number, street, and room or suite no. If a P.O. box, see instructions.
1100 POYDRAS ST, SUITE 1502

City, town or post office, state, and ZIP code. For a foreign address, see instructions.
NEW ORLEANS, LA 70163

Enter the Return code for the return that this application is for (file a separate application for each return) . . 04

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

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

- The books are in the care of ▶ CRESCENT CAPITAL CONSULTING
1100 POYDRAS ST, SUITE 1502 - NEW ORLEANS, LA 70163-1503

Telephone No. ▶ 504-207-8555 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 ox ▶ ☐ . If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

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

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

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

7 State in detail why you need the extension
TAXPAYER NEEDS ADDITIONAL TIME TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	**8a**	$ 1,000.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	**8b**	$ 1,301.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**8c**	$ 0.

Signature and Verification

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

ignature ▶ Gina N Buttley Title ▶ CPA Date ▶ 8/15/11