Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Collins C. Diboll Private Foundation
201 St. Charles Ave., 50th Floor
New Orleans, LA 70170-5100

A Employer identification number: 72-6126376

B Telephone number (see the instructions): (504) 582-8103

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 14,010,136.

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

SCANNED SEP 0 8 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) (see the instructions).)*	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
REVENUE				
1 Contributions, gifts, grants, etc, received (att sch)				
2 Ck ► [X] if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments	34,770.	34,770.		
4 Dividends and interest from securities	215,350.	215,350.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	80,047.			
b Gross sales price for all assets on line 6a 3,487,059.				
7 Capital gain net income (from Part IV, line 2)		80,047.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule) See Statement 1	341,370.	341,370.		
12 **Total.** Add lines 1 through 11	671,537.	671,537.	0.	
OPERATING AND ADMINISTRATIVE EXPENSES				
13 Compensation of officers, directors, trustees, etc.	32,000.	16,000.		16,000.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) See St 2	18,898.	7,559.		11,339.
b Accounting fees (attach sch) See St 3	24,000.	12,000.		12,000.
c Other prof fees (attach sch) See St 4	81,252.	73,601.		7,651.
17 Interest				
18 Taxes (attach schedule)(see instr) See Stm 5	59,088.	48,915.		
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Statement 6	13,497.	4,823.		8,674.
24 **Total operating and administrative expenses.** Add lines 13 through 23	228,735.	162,898.		55,664.
25 Contributions, gifts, grants paid Part XV	620,000.			620,000.
26 **Total expenses and disbursements.** Add lines 24 and 25	848,735.	162,898.	0.	675,664.
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	-177,198.			
b **Net investment income** (if negative, enter -0-)		508,639.		
c **Adjusted net income** (if negative, enter -0-)			0.	

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	290,401.	178,356.	178,356.
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule)			
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) Statement 7	12,436,734.	13,797,143.	13,797,143.
	14 Land, buildings, and equipment. basis ► 2,267.			
	Less. accumulated depreciation (attach schedule) See Stmt 8 ► 2,267.			
	15 Other assets (describe ► See Statement 9)	7,855.	34,637.	34,637.
	16 **Total assets** (to be completed by all filers – see instructions. Also, see page 1, item I)	12,734,990.	14,010,136.	14,010,136.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ► See Statement 10)	7,767.	10,110.	
	23 **Total liabilities** (add lines 17 through 22)	7,767.	10,110.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► [ ] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	12,727,223.	14,000,026.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see the instructions)	12,727,223.	14,000,026.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	12,734,990.	14,010,136.	

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	12,727,223.
2	Enter amount from Part I, line 27a	2	-177,198.
3	Other increases not included in line 2 (itemize) ► See Statement 11	3	1,450,001.
4	Add lines 1, 2, and 3	4	14,000,026.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	14,000,026.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	Marketable Securities	P	Various	Various
b	Marketable Securities	P	Various	Various
c	Marketable Securities	P	Various	Various
d	Capital gain dividends			
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	997,606.		960,985.	36,621.
b	962,214.		986,193.	-23,979.
c	1,503,009.		1,459,834.	43,175.
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				36,621.
b				-23,979.
c				43,175.
d				24,230.
e				

2	Capital gain net income or (net capital loss). — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	80,047.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8	3	0.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	728,051.	10,187,411.	0.071466
2008	917,825.	12,867,254.	0.071330
2007	797,250.	16,111,358.	0.049484
2006	777,855.	15,008,302.	0.051828
2005	774,379.	14,688,632.	0.052720

2	**Total** of line 1, column (d)	2	0.296828
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.059366
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	12,656,871.
5	Multiply line 4 by line 3	5	751,388.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,086.
7	Add lines 5 and 6	7	756,474.
8	Enter qualifying distributions from Part XII, line 4	8	675,664.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1				
Date of ruling or determination letter. ________ **(attach copy of letter if necessary – see instr.)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b			1	10,173.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	10,173.
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	10,173.
6 Credits/Payments:				
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	8,000.		
b Exempt foreign organizations – tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	2,173.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	10,173.
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	0.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►			10	
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ►	**Refunded** ►		11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ 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	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► 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 ► N/A

14 The books are in care of ► Janet Gonzalez Telephone no. ► (504) 582-8103

Located at ► 201 St Charles Ave, 50th Flr,New Orleans ZIP + 4 ► 70170-5100

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

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 the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country ►			

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

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

				Yes	No
1 a	During the year did the foundation (either directly or indirectly).				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?.	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?		1b	N/A	
	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 ► 20__ , 20__ , 20__ , 20__				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__				
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*		3b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

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

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

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

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

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

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

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

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** No: 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 (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Donald W. Diboll 2100 Fowler Ave Apt 329 Clovis, CA 93611	Chairman 0	16,000.	0.	0.
David F. Edwards 201 St. Charles Ave 51st Floor New Orleans, LA 70170-5100	Trustee 0	8,000.	0.	0.
Edward M. Simmons P O Box 126 Avery Island, LA 70513	Trustee 0	8,000.	0.	0.

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

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

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 (see instructions). 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 (see instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a	Average monthly fair market value of securities	1a	12,516,180.
b	Average of monthly cash balances	1b	298,798.
c	Fair market value of all other assets (see instructions)	1c	34,637.
d	**Total** (add lines 1a, b, and c)	1d	12,849,615.
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	12,849,615.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	192,744.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	12,656,871.
6	**Minimum investment return.** Enter 5% of line 5	6	632,844.

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	632,844.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	10,173.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	10,173.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	622,671.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	622,671.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	622,671.

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	675,664.
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	675,664.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	675,664.

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				622,671.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005 53,934.				
b From 2006 41,022.				
c From 2007 122,688.				
d From 2008 284,380.				
e From 2009 232,812.				
f **Total** of lines 3a through e	734,836.			
4 Qualifying distributions for 2010 from Part XII, line 4. ► $ 675,664.				
a Applied to 2009, but not more than line 2a			0.	
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				622,671.
e Remaining amount distributed out of corpus	52,993.			
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	787,829.			
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 instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	53,934.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	733,895.			
10 Analysis of line 9				
a Excess from 2006 41,022.				
b Excess from 2007 122,688.				
c Excess from 2008 284,380.				
d Excess from 2009 232,812.				
e Excess from 2010 52,993.				

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

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

See Statement 12

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

See Statement for Line 2a

c Any submission deadlines:

See Statement for Line 2a

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

See Statement for Line 2a

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*				
See Statement 13				
Total ► 3a				620,000.
b *Approved for future payment*				
See Statement 14				
Total ► 3b				2,022,500.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	34,770.	
4 Dividends and interest from securities			14	215,350.	
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					
8 Gain or (loss) from sales of assets other than inventory				24,230.	55,817.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a Oil & Gas Royalties			15	340,351.	
b Security Settlements			14	1,019.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				615,720.	55,817.

13 Total. Add line 12, columns (b), (d), and (e) 13 671,537.

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

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

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

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

David F. Edwards, Co-Trustee 8/15/11

Signature of officer or trustee — Date — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ERROLL F. BROUSSARD, JR., C.P.	E.F Broussard Jr. CPA	8/1/11		N/A

Firm's name ▶ Murphy, Whalen & Broussard, LLC — Firm's EIN ▶ N/A

Firm's address ▶ 401 Veterans Memorial Boulevard Suite 204, Metairie, LA 70005 — Phone no (504) 837-1334

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Oil & Gas Royalties	$ 340,351.	$ 340,351.	
Security Settlements	1,019.	1,019.	
Total	$ 341,370.	$ 341,370.	$ 0.

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Jones,Walker,Waechter,Poitevent,Carrere	$ 18,898.	$ 7,559.		$ 11,339.
Total	$ 18,898.	$ 7,559.	$ 0.	$ 11,339.

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Murphy, Whalen & Broussard, L.L.C.	$ 24,000.	$ 12,000.		$ 12,000.
Total	$ 24,000.	$ 12,000.	$ 0.	$ 12,000.

Statement 4
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Landman Fees	$ 15,303.	$ 7,652.		$ 7,651.
Northern Trust (Inv. Mgmt.)	40,298.	40,298.		
Sanford C Bernstein & Co, LLC (Inv. Mgt)	25,651.	25,651.		
Total	$ 81,252.	$ 73,601.	$ 0.	$ 7,651.

Statement 5
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Excise Taxes	$ 10,173.			
Foreign Taxes paid on Dividends	4,088.	$ 4,088.		
Real Estate Taxes	6,202.	6,202.		
Severance taxes paid on Royalties	38,625.	38,625.		
Total	$ 59,088.	$ 48,915.	$ 0.	$ 0.

Statement 6
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Administrative expense	$ 6,500.	$ 3,250.		$ 3,250.
Bank charges	212.			212.
Conference registration fee	645.			645.
Dues and Subscriptions	2,995.			2,995.
Trustee Liability Insurance	3,145.	1,573.		1,572.
Total	$ 13,497.	$ 4,823.	$ 0.	$ 8,674.

Statement 7
Form 990-PF, Part II, Line 13
Investments - Other

	Valuation Method	Book Value	Fair Market Value
Other Investments			
Vacant Lots #183 & #184	Cost	$ 503.	$ 503.
Mineral Rights & Remainder Interest	Mkt Val	235,790.	235,790.
Various Royalty Interests	Mkt Val	1,142,326.	1,142,326.
Total Other Investments		$ 1,378,619.	$ 1,378,619.
Other Publicly Traded Securities			
Publicly Traded Securities (Attachment)	Mkt Val	12,418,524.	12,418,524.
Total Other Publicly Traded Securities		$ 12,418,524.	$ 12,418,524.
Total		$ 13,797,143.	$ 13,797,143.

Statement 8
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Furniture and Fixtures	$ 2,267.	$ 2,267.	$ 0.	$ 0.
Total	$ 2,267.	$ 2,267.	$ 0.	$ 0.

Statement 9
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
Due from Brokers re Unsettled Trades	$ 34,637.	$ 34,637.
Total	$ 34,637.	$ 34,637.

Statement 10
Form 990-PF, Part II, Line 22
Other Liabilities

Due to Brokers re Unsettled Trades	$ 7,937.
Federal excise tax	2,173.
Total	$ 10,110.

Statement 11
Form 990-PF, Part III, Line 3
Other Increases

Net unrealized appreciation assets	$ 1,450,001.
Total	$ 1,450,001.

Statement 12
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:
Name:
Care Of:
Street Address:
City, State, Zip Code:
Telephone:
Form and Content: See Supplemental Information "NOTE 1"
Submission Deadlines: See Supplemental Information "NOTE 1"
Restrictions on Awards:

Statement 13
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
New Orleans Museum of Art ,			Capital Campaign Fund	$ 20,000.
Archdiocese of New Orleans ,			Discretionary	5,000.
First Presbyterian Church ,			Discretionary	10,000.
Hermann-Grima House ,			Discretionary	7,500.
Loyola University ,			Discretionary	10,000.
National World War II Museum ,			Kiosk Project	25,000.
St. Stanislaus ,			Diboll Plaza	25,000.
New Iberia Museum Foundation ,			Discretionary	5,000.
Bureau of Governmental Research ,			Discretionary	25,000.
Louisiana Civil Service League ,			Discretionary	2,500.
St. Joseph Abbey ,			Discretionary	5,000.
Public Affairs Research Council ,			Discretionary	10,000.
Metropolitan Crime Commission ,			Discretionary	5,000.
Louisiana Philharmonic Orchestra ,			Discretionary	5,000.
Diboll Booster Club ,			Discretionary	5,000.

Statement 13 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found-ation Status	Purpose of Grant	Amount
New Orleans Museum of Art ,			Collins Diboll Plaza	$ 100,000.
Tulane University ,			Diboll Center for Infectious Diseases	200,000.
Ochsner Clinic Foundation ,			Pediatric Building Fund	150,000.
Second Harvest Food Bank ,			Discretionary	5,000.
			Total	$ 620,000.

Statement 14
Form 990-PF, Part XV, Line 3b
Recipient Approved for Future Payment

Name and Address	Donee Relationship	Found-ation Status	Purpose of Grant	Amount
Hermann-Grima House ,			Discretionary	$ 37,500.
Loyola University ,			Discretionary	50,000.
Archdiocese of New Orleans ,			Discretionary	25,000.
First Presbyterian Church ,			Discretionary	50,000.
Diboll Booster Club ,			Discretionary	10,000.
Ochsner Clinic Foundation ,			Pediatric Building Fund	150,000.
Tulane University ,			Diboll Center for Infectious Disease	1,000,000.
Tulane University ,			Discretionary	25,000.
St. Stanislaus ,			Diboll Plaza	25,000.

Statement 14 (continued)
Form 990-PF, Part XV, Line 3b
Recipient Approved for Future Payment

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Bureau of Governmental Research ,			Discretionary	$ 25,000
New Orleans Museum of Art ,			Capital Campaign Fund	100,000
New Orleans Museum of Art ,			Collins Diboll Plaza	500,000
SPCA ,			Animal Rescue & Care Center	5,000
Public Affairs Research Council ,			Discretionary	10,000
Bridge House ,			Discretionary	5,000
Louisiana Philharmonic Orchestra ,			Discretionary	5,000
			Total	$ 2,022,500

Recap of Publicly Traded Securities
Per Statement 7
Form 990-PF, Part II, Line 13
Investments - Other

Publicly Traded Securities consist of:

	Book Value	Fair Market Value
Assets held by Northern Trust:		
Large Cap	$ 1,961,454.10	$ 1,961,454 10
International Emerging	$ 689,999 20	$ 689,999 20
Corporate/Government	$ 821,395 91	$ 821,395 91
Real Estate Fund	$ 202,717.07	$ 202,717 07
Commodities	$ 453,301 73	$ 453,301 73
Large Cap	$ 747,497 75	$ 747,497 75
Mid Cap	$ 57,563 25	$ 57,563.25
International Developed	$ 28,627 25	$ 28,627.25
International Emerging	$ 39,443.07	$ 39,443 07
Other Equity	$ 5,106 60	$ 5,106 60
Large Cap	$ 548,955.70	$ 548,955 70
Mid Cap	$ 182,217 39	$ 182,217 39
Small Cap	$ 3,603 20	$ 3,603 20
International Developed	$ 90,090.40	$ 90,090.40
Other Equity	$ 11,982.30	$ 11,982.30
Mid Cap	$ 87,323 06	$ 87,323 06
Small Cap	$ 244,282 89	$ 244,282.89
International Developed	$ 9,807 05	$ 9,807 05
Mid Cap	$ 4,122.00	$ 4,122.00
International Developed	$ 356,658.55	$ 356,658.55
International Emerging	$ 70,354.67	$ 70,354.67
International Developed	$ 515,829 64	$ 515,829 64
	$ -	$ -
Sub-Total Northern Trust	$ 7,132,332 78	$ 7,132,332 78
Assets held by Bernstein:		
Fixed Income - Mutual Fund	$ 165,389.00	$ 165,389 00
Real Estate - Mutual Fund	$ 539,488.00	$ 539,488 00
Equities	$ 3,380,685 00	$ 3,380,685 00
Hedge Fund	$ 1,200,629.00	$ 1,200,629.00
Sub-Total Bernstein	$ 5,286,191 00	$ 5,286,191.00
Total Publicly Traded Securities	$ 12,418,523 78	$ 12,418,523 78

(See attached for Detail on Investments)

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
MFB NORTHERN FDS STK INDEX FD (NOSIX)	$15.570	125,976.50	$1,961,454.10	$2,047,186.52	($85,732.42)		$30,486.31	1.6%	74.0%
Total Large Cap			**$1,961,454.10**	**$2,047,186.52**	**($85,732.42)**		**$30,486.31**	**1.6%**	**74.0%**
Equity Securities - International Emerging									
MFB NORTHERN FDS MULTI-MANAGER EMERGING MKTS EQUITY FD (NMMEX)	$22.980	2,940.33	$67,568.78	$70,046.08	($2,477.30)		$255.81	0.4%	2.5%
MFB NORTHERN FUNDS EMERGING MKTS EQUITY INDEX FUND (NOEMX)	12.840	48,475.89	622,430.42	501,065.92	121,364.50		9,743.65	1.6%	23.5%
Total Emerging Markets Region - USD			**$689,999.20**	**$571,112.00**	**$118,887.20**		**$9,999.46**	**1.4%**	**26.0%**
Total International Emerging			**$689,999.20**	**$571,112.00**	**$118,887.20**		**$9,999.46**	**1.4%**	**26.0%**
Total Equity Securities			**$2,651,453.30**	**$2,618,298.52**	**$33,154.78**		**$40,485.77**	**1.5%**	**100.0%**

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Fixed Income Securities - Corporate/ Government									
Funds MFB NORTHERN FDS BD INDEX FD (NOBOX)	$10.520	19,542.36	$205,585.62	$191,998.62	$13,587.00		$7,074.33	3.4%	25.0%
MFB NORTHERN HIGH YIELD FIXED INCOME FUND (NHFIX)	7.300	38,635.19	282,036.88	272,436.40	9,600.48		23,142.48	8.2%	34.3%

Continued on next page.

Portfolio Details *(continued)*

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
MFB NORTHERN SHORT INTERMEDIATE US GOVT.GOVT.0 (NSIUX)	10.330	12,952.78	133,802.21	128,790.89	5,011.32		880.79	0.7%	16.3%
MFO PIMCO FDS PAC INVT MGMT SER HIGH YIELD FD INSTL CL (PHIYX)	9.300	21,502.28	199,971 20	195,756.00	4,215.20		15,309.62	7.7%	24.3%
Total Corporate/ Government			**$821,395.91**	**$788,981.91**	**$32,414.00**		**$46,407.22**	**5.7%**	**100.0%**
Total Fixed Income Securities			**$821,395.91**	**$788,981.91**	**$32,414.00**		**$46,407.22**	**5.7%**	**100.0%**

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Real Estate - Real Estate Funds									
MFB NORTHERN FDS MULTI-MANAGER GLOBAL REAL ESTATE FD (NMMGX)	$17.780	11,401.41	$202,717.07	$117,514.86	$85,202.21		$2,987.17	1.5%	100.0%
Total Global Region - USD			**$202,717.07**	**$117,514.86**	**$85,202.21**		**$2,987.17**	**1.5%**	**100.0%**
Total Real Estate Funds			**$202,717.07**	**$117,514.86**	**$85,202.21**		**$2,987.17**	**1.5%**	**100.0%**
Total Real Estate			**$202,717.07**	**$117,514.86**	**$85,202.21**		**$2,987.17**	**1.5%**	**100.0%**

	Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Commodities - Commodities									
MFC SPDR GOLD TR GOLD SHS (GLD)	$138.720	805.00	$111,669.60	$96,084.52	$15,585.08				24.6%

Continued on next page.

Portfolio Details *(continued)*

	Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Funds									
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL (PCRIX)	9.290	36,774.18	341,632.13	278,599.34	63,032.79		30,596.12	9.0%	75.4%
Total Commodities			**$453,301.73**	**$374,683.86**	**$78,617.87**		**$30,596.12**	**6.8%**	**100.0%**
Total Commodities			**$453,301.73**	**$374,683.86**	**$78,617.87**		**$30,596.12**	**6.8%**	**100.0%**

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
ABBOTT LABORATORIES, COMMON STOCK, NO PAR (ABT)	$47.910	95.00	$4,551.45	$4,457.09	$94.36		$167.20	3.7%	0.5%
AGILENT TECHNOLOGIES INC COM (A)	41.430	340.00	14,086.20	10,662.67	3,423.53				1.6%
ALLERGAN INC COM STOCK (AGN)	68.670	155.00	10,643.85	9,587.28	1,056.57		31.00	0.3%	1.2%
ALTERA CORP COM (ALTR)	35.580	280.00	9,962.40	8,112.92	1,849.48		67.20	0.7%	1.1%
AMAZON COM INC COM (AMZN)	180.000	232.00	41,760.00	18,110.11	23,649.89				4.8%
APACHE CORP., COMMON STOCK, $1.25 PAR (APA)	119.230	146.00	17,407.58	15,397.80	2,009.78		87.60	0.5%	2.0%
APPLE INC COM STK (AAPL)	322.560	141.00	45,480.96	19,780.49	25,700.47				5.2%
BOEING CO COM (BA)	65.260	140.00	9,136.40	9,169.14	(32.74)		235.20	2.6%	1.0%
BROADCOM CORP CL A (BRCM)	43.550	302.00	13,152.10	10,903.98	2,248.12		96.64	0.7%	1.5%
C H ROBINSON WORLDWIDE INC COM NEW COM NEW (CHRW)	80.190	60.00	4,811.40	4,331.72	479.68	17.40	69.60	1.4%	0.5%
CELGENE CORP COM (CELG)	59.140	265.00	15,672.10	13,765.08	1,907.02				1.8%
CISCO SYSTEMS INC COMMON STOCK (CSCO)	20.230	325.00	6,574.75	5,732.07	842.68				0.7%
COACH INC COM (COH)	55.310	240.00	13,274.40	7,729.90	5,544.50	36.00	144.00	1.1%	1.5%
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL ACL A (CTSH)	73.290	55.00	4,030.95	4,020.25	10.70				0.5%
COSTCO WHOLESALE CORP NEW COM (COST)	72.210	190.00	13,719.90	11,172.26	2,547.64		155 80	1.1%	1.6%

Continued on next page.

Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% c Asset
DEERE & CO., COMMON STOCK, $1 PAR (DE)	83.050	145.00	12,042.25	11,191.20	851.05	50.75	203.00	1.7%	1.4
DOLLAR GEN CORP NEW COM (DG)	30.670	315.00	9,661.05	8,238.94	1,422.11				1.1
ESTEE LAUDER COMPANIES INC CL A USD0.01 (EL)	80.700	105.00	8,473.50	8,079.47	394.03		78.75	0.9%	1.0
EXPEDITORS INTERNATIONAL WASHINGTON INC., COMMON STOCK (EXPD)	54.600	180.00	9,828.00	7,449.55	2,378.45		72.00	0.7%	1.1
EXPRESS SCRIPTS INC COM (ESRX)	54 050	250.00	13,512.50	11,330.46	2,182.04				1.5
GOLDMAN SACHS GROUP INC COM (GS)	168.160	95 00	15,975.20	9,849.27	6,125.93		133.00	0.8%	1.8
GOOGLE INC CL A CL A (GOOG)	593.970	43.00	25,540.71	18,968.99	6,571.72				2.9
HEWLETT PACKARD CO COM (HPQ)	42.100	200.00	8,420.00	8,129.21	290.79		64.00	0.8%	1.0
INGERSOLL-RAND PLC COM STK (IR)	47.090	225.00	10,595.25	8,397.92	2,197.33	15.75	63 00	0.6%	1.2
INTERNATIONAL BUSINESS MACHS CORP COM (IBM)	146.760	188.00	27,590.88	24,392.51	3,198.37		488.80	1.8%	3.1
JUNIPER NETWORKS INC COM (JNPR)	36.920	555.00	20,490.60	14,774.52	5,716.08				2.3
KRAFT FOODS INC CL A (KFT)	31.510	290.00	9,137.90	8,757.49	380.41	84.10	336.40	3.7%	1.0
MARRIOTT INTL INC NEW COM STK CL A (MAR)	41.540	355.00	14,746.70	9,493.52	5,253.18	31.06	124.25	0.8%	1.7
MARVELL TECH GROUP COM USD0.002 (MRVL)	18.550	82.00	1,521.10	1,330.01	191.09				0.2
MASTERCARD INC CL A (MA)	224.110	82.00	18,377.02	14,484.68	3,892.34		49.20	0.3%	2.1
MC DONALDS CORP. COMMON STOCK, NO PAR (MCD)	76.760	130.00	9,978.80	9,809.80	169.00		317.20	3.2%	1.1

Continued on next page.

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
MEAD JOHNSON NUTRITION COM USD0.01 (MJN)	62.250	160.00	9,960.00	8,316.23	1,643.77	36.00	144.00	1.4%	1.1%
MEDCO HEALTH SOLUTIONS INC COM (MHS)	61.270	165.00	10,109.55	8,458.29	1,651.26				1.2%
MONSANTO CO NEW COM (MON)	69.640	105.00	7,312.20	6,993.16	319.04		117.60	1.6%	0.8%
NETAPP INC COM STK (NTAP)	54.960	425.00	23,358.00	11,375.22	11,982.78				2.7%
NIKE INC CL B CL B (NKE)	85.420	265.00	22,636.30	16,854.50	5,781.80		328.60	1.5%	2.6%
OCCIDENTAL PETROLEUM CORP (OXY)	98.100	160.00	15,696.00	10,117.70	5,578.30	60.80	243.20	1.5%	1.8%
ORACLE CORPORATION COM (ORCL)	31.300	690.00	21,597.00	17,975.74	3,621.26		138.00	0.6%	2.5%
POLO RALPH LAUREN CORP CL A (RL)	110.920	125.00	13,865.00	10,945.92	2,919.08	12.50	50.00	0.4%	1.6%
PRECISION CASTPARTS CORP COM (PCP)	139.210	110.00	15,313.10	11,543.74	3,769.36	3.30	13.20	0.1%	1.7%
PRICELINE COM INC COM NEW STK (PCLN)	399.550	4.00	1,598.20	1,622.28	(24.08)				0.2%
QUALCOMM INC COM (QCOM)	49.490	370.00	18,311.30	14,954.82	3,356.48		281.20	1.5%	2.1%
SALESFORCE COM INC COM STK (CRM)	132.000	122.00	16,104.00	5,592.02	10,511.98				1.8%
SCHLUMBERGER LTD COM COM (SLB)	83.500	350.00	29,225 00	24,145.93	5,079.07	73.50	294.00	1.0%	3.3%
SCHWAB CHARLES CORP COMMON STOCK NEW (SCHW)	17 110	615.00	10,522.65	11,329.98	(807.33)		147.60	1.4%	1.2%
STARBUCKS CORP COM (SBUX)	32.130	470.00	15,101.10	11,232.59	3,868.51		244.40	1.6%	1.7%
TARGET CORP COM STK (TGT)	60.130	245.00	14,731.85	11,892.96	2,838.89		245.00	1.7%	1.7%
UNION PAC CORP COM (UNP)	92.660	80.00	7,412 80	4,815 54	2,597.26	30.40	121.60	1.6%	0.8%

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Asse
UNITED TECHNOLOGIES CORP COM (UTX)	78.720	145.00	11,414.40	9,864.39	1,550.01		246.50	2.2%	1.3
VMWARE INC CL A COM CL A COM (VMW)	88.910	225.00	20,004.75	10,566.54	9,438.21				2.3
WALT DISNEY CO (DIS)	37.510	615.00	23,068.65	19,103.57	3,965.08	272.00	246.00	1.1%	2.6
Total Large Cap			**$747,497.75**	**$555,311.42**	**$192,186.33**	**$723.56**	**$5,844.74**	**0.8%**	**85.1**
Equity Securities - Mid Cap									
ILLUMINA INC COM (ILMN)	$63.340	170.00	$10,767.80	$7,284.93	$3,482.87				1.2
PHILLIPS VAN HEUSEN CORP COM (PVH)	63.010	85.00	5,355.85	5,312.20	43.65		12.75	0.2%	0.6
RED HAT INC COM (RHT)	45.650	230.00	10,499 50	9,542.18	957.32				1.2
TIFFANY & CO COMMON STOCK (TIF)	62.270	140.00	8,717.80	5,396.95	3,320.85	41.25	140.00	1.6%	1.0
URBAN OUTFITTERS INC COM (URBN)	35.810	100.00	3,581.00	3,444.90	136.10				0.4
VERTEX PHARMACEUTICALS INC COM (VRTX)	35.030	135.00	4,729.05	4,671.39	57.66				0.5
WHOLE FOODS MKT INC COM (WFMI)	50.590	275.00	13,912.25	10,142.76	3,769.49		27.50	0.2%	1.6
Total Mid Cap			**$57,563.25**	**$45,795.31**	**$11,767.94**	**$41.25**	**$180.25**	**0.3%**	**6.6**
Equity Securities - International Developed									
ANHEUSER BUSCH INBEV SA/NV SPONSOREDADR (BUD)	$57.090	185.00	$10,561.65	$11,300.67	($739.02)		$71.41	0.7%	1.2
Total Belgium - USD			**$10,561.65**	**$11,300.67**	**($739.02)**		**$71.41**	**0.7%**	**1.2**
SHIRE PLC ADR (SHPGY)	72.380	160.00	11,580.80	8,943.98	2,636.82		55.20	0.5%	1.3

Continued on next page.

Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
UNILEVER PLC SPONSORED ADR NEW (UL)	30.880	210.00	6,484.80	6,109.76	375.04		214.39	3.3%	0.7%
Total United Kingdom - USD			**$18,065.60**	**$15,053.74**	**$3,011.86**		**$269.59**	**1.5%**	**2.1%**
Total International Developed			**$28,627.25**	**$26,354.41**	**$2,272.84**		**$341.00**	**1.2%**	**3.3%**
Equity Securities - International Emerging									
BAIDU INC SPONSORED ADR (BIDU)	$96.530	279.00	$26,931.87	$15,440.00	$11,491.87				3.1%
Total China - USD			**$26,931.87**	**$15,440.00**	**$11,491.87**		**$0.00**	**0.0%**	**3.1%**
TEVA PHARMACEUTICAL INDS (TEVA)	52.130	240.00	12,511.20	9,902.77	2,608.43		90.83	0.7%	1.4%
Total Israel - USD			**$12,511.20**	**$9,902.77**	**$2,608.43**		**$90.83**	**0.7%**	**1.4%**
Total International Emerging			**$39,443.07**	**$25,342.77**	**$14,100.30**		**$90.83**	**0.2%**	**4.5%**
Equity Securities - Other Equity									
FRACTIONAL MARRIOTT INTERNATIONAL		95,480.00	$0.00	$0.00 *					
GREEN DOT CORP COM STK (GDOT)	56.740	90.00	5,106.60	4,561.13	545.47				0.6%
Total Other Equity			**$5,106.60**	**$4,561.13**	**$545.47**				**0.6%**
Total Equity Securities			**$878,237.92**	**$657,365.04**	**$220,872.88**	**$764.81**	**$6,456.81**	**0.7%**	**100.0%**

Continued on next page.

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
ABBOTT LABORATORIES, COMMON STOCK, NO PAR (ABT)	$47.910	365.00	$17,487.15	$17,164.89	$322.26		$642.40	3.7%	2.1%
APPLE INC COM STK (AAPL)	322.560	66.00	21,288.96	8,017.02	13,271.94				2.5%
BANK OF AMERICA CORP (BAC)	13.340	1,081.00	14,420.54	20,578.08	(6,157.54)		43.24	0.3%	1.7%
BAXTER INTL INC COMMON STOCK (BAX)	50.620	315.00	15,945.30	17,863.65	(1,918.35)	97.65	390.60	2.5%	1.9%
BOEING CO COM (BA)	65.260	290.00	18,925.40	27,334.00	(8,408.60)		487.20	2.6%	2.3%
CONOCOPHILLIPS COM (COP)	68.100	340.00	23,154.00	26,552.64	(3,398.64)		748.00	3.2%	2.8%
DEERE & CO., COMMON STOCK, $1 PAR (DE)	83.050	290 00	24,084.50	17,077.52	7,006.98	101.50	406.00	1.7%	2.9%
DOW CHEMICAL CO COM (DOW)	34.140	605.00	20,654.70	18,557.65	2,097.05	90.75	363.00	1.8%	2.5%
EBAY INC COM USD0.001 (EBAY)	27.830	820.00	22,820.60	18,724.37	4,096.23				2.7%
ELI LILLY & CO COM (LLY)	35.040	395.00	13,840.80	22,146.82	(8,306.02)		774.20	5.6%	1.7%
EMC CORP COM (EMC)	22.900	1,155.00	26,449.50	16,042.30	10,407.20				3.2%
H J HEINZ (HNZ)	49.460	385.00	19,042.10	17,779.75	1,262.35	173.25	693.00	3.6%	2.3%
HERSHEY CO FORMERLY HERSHEY FOODS CORP TO 04/19/2005 COM (HSY)	47.150	345 00	16,266.75	12,320.97	3,945.78		441.60	2.7%	1.9%
HESS CORP COM STK (HES)	76.540	335.00	25,640.90	17,746.10	7,894.80	33.50	134.00	0.5%	3.1%
HOME DEPOT INC., COMMON STOCK, $.05 PAR (HD)	35 060	730.00	25,593.80	25,320.98	272.82		689.85	2.7%	3.1%

Continued on next page.

Account Statement

December 1, 2010 - December 31, 2010

Account Number 23-794
DIBOLL FDN-METWEST

Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% o Asset
INTERNATIONAL BUSINESS MACHS CORP COM (IBM)	146.760	210.00	30,819.60	21,613.20	9,206.40		546.00	1.8%	3.7
INTUIT COM (INTU)	49.300	495.00	24,403.50	14,537.26	9,866.24				2.9
JPMORGAN CHASE & CO COM (JPM)	42.420	545.00	23,118.90	27,380.80	(4,261.90)		109.00	0.5%	2.8
NEXTERA ENERGY INC COM (NEE)	51.990	360.00	18,716.40	19,056.82	(340.42)		720.00	3.8%	2.2
NORTHROP GRUMMAN CORP COM (NOC)	64.780	370.00	23,968.60	25,215.35	(1,246.75)		695.60	2.9%	2.9
ORACLE CORPORATION COM (ORCL)	31.300	895.00	28,013.50	17,085.55	10,927.95		179.00	0.6%	3.3
POLO RALPH LAUREN CORP CL A (RL)	110.920	225.00	24,957.00	9,843.39	15,113.61	22.50	90.00	0.4%	3.0
SCHWAB CHARLES CORP COMMON STOCK NEW (SCHW)	17.110	580.00	9,923.80	7,986.66	1,937.14		139.20	1.4%	1.2
TEXAS INSTRUMENTS INC COM (TXN)	32.500	720.00	23,400.00	24,025.93	(625.93)		374.40	1.6%	2.8
TIME WARNER INC USD0.01 (TWX)	32.170	620.00	19,945.40	17,871.56	2,073.84		527.00	2.6%	2.4
WEATHERFORD INTL LTD (WFT)	22.800	705.00	16,074.00	18,823.50	(2,749.50)				1.9
Total Large Cap			**$548,955.70**	**$486,666.76**	**$62,288.94**	**$519.15**	**$9,193.29**	**1.7%**	**65.6**
Equity Securities - Mid Cap									
CONAGRA FOODS INC (CAG)	$22.580	678.00	$15,309.24	$15,986.17	($676.93)		$623.76	4.1%	1.8
EAST WEST BANCORP INC COM (EWBC)	19.550	695.00	13,587.25	9,100.75	4,486.50		27.80	0.2%	1.6
HOSPIRA INC COM (HSP)	55.690	330.00	18,377.70	12,840.30	5,537.40				2.2
M & T BK CORP COMMON STOCK (MTB)	87.050	235.00	20,456.75	12,137.57	8,319.18		658.00	3.2%	2.4

Continued on next page.

Northern Trust

Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
MOLEX INC CL A (MOLXA)	18.870	645.00	12,171.15	17,768.71	(5,597.56)	112.87	451.50	3.7%	1.5%
NORDSTROM, INC., COMMON STOCK, NO PAR (JWN)	42.380	495.00	20,978.10	18,529.63	2,448.47		396.00	1.9%	2.5%
PENNEY, J.C. CO., INC., COMMON STOCK, $.50 PAR (JCP)	32.310	370.00	11,954.70	28,573.40	(16,618.70)		296.00	2.5%	1.4%
QUESTAR CORP., COMMON STOCK, $5 PAR (STR)	17.410	670.00	11,664.70	9,272.18	2,392.52		375.20	3.2%	1.4%
SAFEWAY INC COMMON STOCK NEW (SWY)	22.490	610.00	13,718.90	19,059.05	(5,340.15)	73.20	292.80	2.1%	1.6%
SPX CORP COM (SPW)	71.490	285.00	20,374.65	16,207.56	4,167.09	71.25	285.00	1.4%	2.4%
ZIONS BANCORP COMMON STOCK NO PAR (ZION)	24.230	975.00	23,624.25	31,061.19	(7,436.94)		39.00	0.2%	2.8%
Total Mid Cap			**$182,217.39**	**$190,536.51**	**($8,319.12)**	**$257.32**	**$3,445.06**	**1.9%**	**21.8%**
Equity Securities - Small Cap									
WARNER MUSIC GROUP CORP COM STK (WMG)	$5.630	640.00	$3,603.20	$10,163.20	($6,560.00)		$332.80	9.2%	0.4%
Total Small Cap			**$3,603.20**	**$10,163.20**	**($6,560.00)**		**$332.80**	**9.2%**	**0.4%**
Equity Securities - International Developed									
MITSUBISHI UFJ FINL GROUP INC SPONSORED ADR (MTU)	$5.410	2,765.00	$14,958.65	$27,481.69	($12,523.04)		$351.16	2.3%	1.8%
Total Japan - USD			**$14,958.65**	**$27,481.69**	**($12,523.04)**		**$351.16**	**2.3%**	**1.8%**
UNILEVER N V NEW YORK SHS NEW (UN)	31.400	570.00	17,898.00	14,304.57	3,593.43		495.96	2.8%	2.1%
Total Netherlands - USD			**$17,898.00**	**$14,304.57**	**$3,593.43**		**$495.96**	**2.8%**	**2.1%**

Continued on next page.

Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% o Asset
BANCO SANTANDER S.A. (STD)	10.650	1,564.00	16,656.60	17,189.03	(532.43)		1,007.22	6.0%	2.0%
Total Spain - USD			**$16,656.60**	**$17,189.03**	**($532.43)**		**$1,007.22**	**6.0%**	**2.0%**
DIAGEO PLC SPONSORED ADR NEW (DEO)	74.330	265.00	19,697.45	22,453.45	(2,756.00)		626.46	3.2%	2.4%
VODAFONE GROUP PLC NEW SPONSORED ADR (VOD)	26.430	790.00	20,879.70	22,287.65	(1,407.95)	358.48	1,030.16	4.9%	2.5%
Total United Kingdom - USD			**$40,577.15**	**$44,741.10**	**($4,163.95)**	**$358.48**	**$1,656.62**	**4.1%**	**4.8%**
Total International Developed			**$90,090.40**	**$103,716.39**	**($13,625.99)**	**$358.48**	**$3,510.95**	**3.9%**	**10.8%**
Equity Securities - Other Equity									
QEP RES INC COM STK (QEP)	$36.310	330.00	$11,982.30	$7,097.62	$4,884.68		$26.40	0.2%	1.4%
Total Other Equity			**$11,982.30**	**$7,097.62**	**$4,884.68**		**$26.40**	**0.2%**	**1.4%**

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Mid Cap									
ALLSCRIPTS HEALTHCARE SOLUTIONS INC (MDRX)	$19.270	385.00	$7,418.95	$7,229.39	$189.56				2.2%
ANSYS INC COM (ANSS)	52.070	153.00	7,966.71	6,716.80	1,249.91				2.3%
CONCUR TECHNOLOGIES INC COM (CNQR)	51.930	85.00	4,414.05	2,369.10	2,044.95				1.3%
GENTEX CORP COM (GNTX)	29.560	510.00	15,075.60	9,806.70	5,268.90		224.40	1.5%	4.4%
LKQ CORP COM LKQ CORP (LKQX)	22.720	410.00	9,315.20	4,725.25	4,589.95				2.7%
MEDNAX INC COM (MD)	67.290	145.00	9,757.05	8,513.66	1,243.39		412.34	4.2%	2.9%
NATIONAL INSTRS CORP COM (NATI)	37.640	325.00	12,233.00	10,154.96	2,078.04		169.00	1.4%	3.6%
ROLLINS INC COM (ROL)	19.750	738.00	14,575.50	8,548.70	6,026.80		177.12	1.2%	4.3%
TECHNE CORP COM (TECH)	65.670	100.00	6,567.00	6,212.67	354.33		108.00	1.6%	1.9%
Total Mid Cap			**$87,323.06**	**$64,277.23**	**$23,045.83**		**$1,090.86**	**1.2%**	**25.6%**
Equity Securities - Small Cap									
ABAXIS INC COM (ABAX)	$26.850	220.00	$5,907.00	$5,819.80	$87.20				1.7%
ANGIODYNAMICS INC COM STK (ANGO)	15.370	430.00	6,609.10	7,269.60	(660.50)				1.9%
BEACON ROOFING SUPPLY INC COM (BECN)	17.870	380.00	6,790.60	5,923.00	867.60				2.0%
BIO-REFERENCE LABS INC COM PAR $0.01 NEW (BRLI)	22.180	230.00	5,101.40	3,831.29	1,270.11				1.5%

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Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% o Asset
CABOT MICROELECTRONICS CORP COM (CCMP)	41.450	125.00	5,181.25	3,262.60	1,918.65				1.5%
CAPELLA ED CO COM (CPLA)	66.580	75.00	4,993.50	5,432.08	(438.58)				1.5%
CASS INFORMATION SYS INC COM (CASS)	37.940	135.00	5,121.90	4,929.08	192.82		86.40	1.7%	1.5%
CEPHEID INC COM (CPHD)	22.750	690.00	15,697.50	8,866.04	6,831.46				4.6%
CHEESECAKE FACTORY INC COM (CAKE)	30.660	300.00	9,198.00	7,243.88	1,954.12				2.7%
CHEMED CORP NEW COM (CHE)	63.510	205.00	13,019.55	11,891.32	1,128.23		114.80	0.9%	3.8%
CONSTANT CONTACT INC COM STK (CTCT)	30.990	130.00	4,028.70	3,273.76	754.94				1.2%
COSTAR GROUP INC COM (CSGP)	57.560	85.00	4,892.60	4,425.54	467.06				1.4%
DEALERTRACK HLDGS INC COM STK (TRAK)	20.070	255.00	5,117.85	4,520.64	597.21				1.5%
DIGI INTL INC COM (DGII)	11.100	570.00	6,327.00	8,192.47	(1,865.47)				1.9%
DYNAMEX INC COM STK (DDMX)	24.760	140.00	3,466.40	4,116.86	(650.46)				1.0%
ECHELON CORP OC-COM STK (ELON)	10.190	345.00	3,515.55	8,710.39	(5,194.84)				1.0%
ECHO GLOBAL LOGISTICS INC COM (ECHO)	12.040	125.00	1,505.00	1,376.71	128.29				0.4%
ENERNOC INC COM (ENOC)	23.910	145.00	3,466.95	4,748.40	(1,281.45)				1.0%
FARO TECHNOLOGIES INC COM (FARO)	32.840	140.00	4,597.60	5,293.34	(695.74)				1.3%
FORRESTER RESH INC COM (FORR)	35.290	160.00	5,646.40	3,871.89	1,774.51				1.7%
FORWARD AIR CORP COM (FWRD)	28.380	140.00	3,973.20	4,871.30	(898.10)		39.20	1.0%	1.2%
GRAND CANYON ED INC COM STK (LOPE)	19.590	245.00	4,799.55	5,387.67	(588.12)				1.4%

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
GUIDANCE SOFTWARE INC COM (GUID)	7.190	315.00	2,264.85	3,166.56	(901.71)				0.7%
INNERWORKINGS INC COM (INWK)	6.550	565.00	3,700 75	7,624.04	(3,923.29)				1.1%
IPC THE HOSPITALIST CO INC STK (IPCM)	39.010	150.00	5,851.50	3,288.50	2,563.00				1.7%
LANDEC CORP COM (LNDC)	5.980	385.00	2,302.30	5,009.77	(2,707.47)				0.7%
MAXIMUS INC COM (MMS)	65.580	110.00	7,213.80	4,795.12	2,418.68		52.80	0.7%	2.1%
MEDTOX SCIENTIFIC INC COM NEW COM NEW (MTOX)	13.100	130.00	1,703.00	2,805.09	(1,102.09)				0.5%
MOBILE MINI INC COM (MINI)	19.690	175.00	3,445.75	4,163.56	(717.81)				1.0%
NAPCO SECURITY TECHNOLOGIES INC (NSSC)	1.790	205.00	366.95	1,133.65	(766.70)				0.1%
NEOGEN CORP COM (NEOG)	41.030	258.00	10,585.74	3,521.23	7,064.51				3.1%
PORTFOLIO RECOVERY ASSOCS INC COM (PRAA)	75.200	130.00	9,776.00	5,432.31	4,343.69				2.9%
POWER INTEGRATIONS INC COM (POWI)	40.140	200.00	8,028.00	5,290.59	2,737.41		20.00	0.2%	2.4%
QUALITY SYS INC COM STK (QSII)	69.820	65.00	4,538.30	3,963.52	574.78	19.50	78.00	1.7%	1.3%
RESOURCES CONNECTION INC COM (RECN)	18.590	365.00	6,785.35	9,288.93	(2,503.58)		58.40	0.9%	2.0%
SEMTECH CORP COM (SMTC)	22.640	460.00	10,414.40	6,779.50	3,634.90				3.1%
STRATASYS INC COM (SSYS)	32.640	145.00	4,732.80	3,678.75	1,054.05				1.4%
ULTIMATE SOFTWARE GROUP INC COM (ULTI)	48.630	250.00	12,157.50	7,736.53	4,420.97				3.6%
UNITED NAT FOODS INC COM (UNFI)	36.680	255.00	9,353.40	6,147.49	3,205.91				2.7%
UNIVERSAL TECHNICAL INST INC COM (UTI)	22.020	120.00	2,642.40	2,151.79	490.61				0.8%

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
USANA HEALTH SCIENCES INC CDT-SHS (USNA)	43.450	50.00	2,172.50	1,923.40	249.10				0.6%
VERINT SYS INC COM (VRNT)	31.700	230.00	7,291.00	5,796.02	1,494.98				2.1%
Total Small Cap			**$244,282.89**	**$216,954.01**	**$27,328.88**	**$19.50**	**$449.60**	**0.2%**	**71.6%**
Equity Securities - International Developed									
RITCHIE BROS AUCTIONEERS INC COM (RBA)	$23.050	265.00	$6,108.25	$5,583.12	$525.13		$111.30	1.8%	1.8%
Total Canada - USD			**$6,108.25**	**$5,583.12**	**$525.13**		**$111.30**	**1.8%**	**1.8%**
TELVENT GIT SA ORD EUR3.00505 (TLVT)	26.420	140.00	3,698.80	4,557.42	(858.62)		68.60	1.9%	1.1%
Total Spain - USD			**$3,698.80**	**$4,557.42**	**($858.62)**		**$68.60**	**1.9%**	**1.1%**
Total International Developed			**$9,807.05**	**$10,140.54**	**($333.49)**		**$179.90**	**1.8%**	**2.9%**

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Mid Cap									
CENTRAL EUROPEAN DISTR CORP COM STK (CEDC)	$22.900	180.00	$4,122.00	$4,829.69	($707.69)				1.0%
Total Mid Cap			**$4,122.00**	**$4,829.69**	**($707.69)**				**1.0%**
Equity Securities - International Developed									
BHP BILLITON PLC SPONSORED ADR (BBL)	$80.500	55.00	$4,427.50	$4,328.01	$99.49		$95.70	2.2%	1.0%
Total Australia - USD			**$4,427.50**	**$4,328.01**	**$99.49**		**$95.70**	**2.2%**	**1.0%**
ANHEUSER BUSCH INBEV SA/NV SPONSOREDADR (BUD)	57.090	70.00	3,996.30	4,393.19	(396.89)		27.02	0.7%	0.9%
Total Belgium - USD			**$3,996.30**	**$4,393.19**	**($396.89)**		**$27.02**	**0.7%**	**0.9%**
AGRIUM INC COM (AGU)	91.750	130.00	11,927.50	5,747.83	6,179.67	7.15	14.30	0.1%	2.8%
THOMPSON CREEK METALS CO INC COM STK (TC)	14.720	675.00	9,936.00	7,964.03	1,971.97				2.3%
Total Canada - USD			**$21,863.50**	**$13,711.86**	**$8,151.64**	**$7.15**	**$14.30**	**0.1%**	**5.1%**
BNP PARIBAS SPONSORED ADR REPSTG (BNPQY)	31.950	225.00	7,188.75	7,389.04	(200.29)		155.25	2.2%	1.7%
LVMH MOET HENNESSY LOUIS VUITTON ADR (LVMUY)	33.150	100.00	3,315.00	3,254.05	60.95		37.20	1.1%	0.8%
SANOFI-AVENTIS SPONSORED ADR (SNY)	32.230	140.00	4,512.20	4,943.97	(431.77)		154.28	3.4%	1.0%
SOCIETE GENERALE FRANCE SPONSORED ADR (SCGLY)	10.870	675.00	7,337.25	9,026.33	(1,689.08)		192.78	2.6%	1.7%

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% o Asset
TOTAL SA (TOT)	53.480	180.00	9,626.40	11,509.27	(1,882.87)		446.94	4.6%	2.2%
Total France - USD			**$31,979.60**	**$36,122.66**	**($4,143.06)**		**$986.45**	**3.1%**	**7.4%**
BASF AKTIENGESELLSCHAFT - LEVEL I (BASFY)	79.960	125.00	9,995.00	8,142.58	1,852.42		202.13	2.0%	2.3%
BAYERISCHE MOTOREN WERKE AG ADR (BAMXY)	26.090	355.00	9,261.95	7,704.42	1,557.53		30.69	0.3%	2.1%
INFINEON TECHNOLOGIES AG SPONSORED ADR ADR STK ISIN# US45662N1037 (IFNNY)	9.220	460.00	4,241.20	4,295.30	(54.10)		197.80	4.7%	1.0%
SIEMENS AG COM DM50 (NEW) (SI)	124.250	58.00	7,206.50	5,900.94	1,305.56		106.26	1.5%	1.7%
Total Germany - USD			**$30,704.65**	**$26,043.24**	**$4,661.41**		**$536.88**	**1.7%**	**7.1%**
BOC HONG KONG HLDGS LTD SPONSORED ADR (BHKLY)	68.430	95.00	6,500.85	4,106.27	2,394.58		233.23	3.6%	1.5%
Total Hong Kong - USD			**$6,500.85**	**$4,106.27**	**$2,394.58**		**$233.23**	**3.6%**	**1.5%**
CANON INC ADR REPSTG 5 SHS (CAJ)	51.340	185.00	9,497.90	7,203.03	2,294.87		220.71	2.3%	2.2%
FUJIFILM HLDGS CORP ADR 2 ORD ADR (FUJIY)	35.740	365.00	13,045.10	10,353.93	2,691.17		85.41	0.7%	3.0%
HONDA MTR LTD ADR REPRESENTING 2 ORDSHS (HMC)	39.500	190.00	7,505.00	6,140.91	1,364.09		91.96	1.2%	1.7%
MITSUI & CO LTD ADR ISIN #US6068272029 (MITSY)	328.150	28.00	9,188.20	7,264.54	1,923.66		187.29	2.0%	2.1%
NISSAN MTR LTD SPONSORED ADR (NSANY)	18.960	450.00	8,532.00	7,927.87	604.13		39.60	0.5%	2.0%
ORIX CORP SPONSORED ADR (IX)	48.730	110.00	5,360.30	3,502.89	1,857.41		123.53	2.3%	1.2%

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
TOKIO MARINE HLDGS INC ADR COM STK (TKOMY)	29.600	240.00	7,104.00	6,286.55	817.45		120.72	1.7%	1.6%
Total Japan - USD			**$60,232.50**	**$48,679.72**	**$11,552.78**		**$869.22**	**1.4%**	**14.0%**
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHS (RDS/A)	66.780	70.00	4,674.60	4,376.06	298.54		199.92	4.3%	1.1%
ROYAL KPN NV SPONSORED ADR (KKPNY)	14.670	360.00	5,281.20	5,816.65	(535.45)		232.84	4.4%	1.2%
Total Netherlands - USD			**$9,955.80**	**$10,192.71**	**($236.91)**		**$432.76**	**4.3%**	**2.3%**
DBS GROUP HLDGS LTD SPONSORED ADR (DBSDY)	44.940	230.00	10,336.20	8,320.91	2,015.29		373.75	3.6%	2.4%
KEPPEL LTD SPONSORED (KPELY)	17.650	1,110 00	19,591.50	15,268.25	4,323.25		630.48	3.2%	4.5%
Total Singapore - USD			**$29,927.70**	**$23,589.16**	**$6,338.54**		**$1,004.23**	**3.4%**	**6.9%**
TELEFONICA S A SPONSORED (TEF)	68.420	85.00	5,815.70	6,512.47	(696.77)		354.93	6.1%	1.3%
Total Spain - USD			**$5,815.70**	**$6,512.47**	**($696.77)**		**$354.93**	**6.1%**	**1.3%**
ATLAS COPCO AB SPONSORED ADR NEW REPSTG CL B (ATLCY)	22.530	320.00	7,209.60	4,555.45	2,654.15		87.36	1.2%	1.7%
VOLVO AKTIEBOLAGET, CLASS B (VOLVY)	17.610	485.00	8,540.85	6,293.48	2,247.37		97.49	1.1%	2.0%
Total Sweden - USD			**$15,750.45**	**$10,848.93**	**$4,901.52**		**$184.85**	**1.2%**	**3.7%**
ABB LTD SPONSORED ADR (ABB)	22.450	370.00	8,306.50	7,600.58	705.92		175.38	2.1%	1.9%
NESTLE S A SPONSORED ADR REPSTG REG SH (NSRGY)	58.820	305.00	17,940.10	11,616 39	6,323.71		332.26	1.9%	4.2%
NOVARTIS AG (NVS)	58.950	235.00	13,853.25	12,241.89	1,611.36		388.46	2.8%	3.2%

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% c Asset
ROCHE HLDG LTD SPONSORED ADR ISIN #US771195104 (RHHBY)	36.650	135.00	4,947.75	5,748.50	(800.75)		89.80	1.8%	1.1
SWISS REINS CO (SWCEY)	53.720	85.00	4,566.20	4,267.27	298.93		5.85	0.1%	1.1
UBS AG SHS COM (UBS)	16.470	225.00	3,705.75	3,773.77	(68.02)				0.9
ZURICH FINL SVCS SPONSORED ADR (ZFSVY)	25.890	155.00	4,012.95	3,131.43	881.52		189.57	4.7%	0.9
Total Switzerland - USD			**$57,332.50**	**$48,379.83**	**$8,952.67**		**$1,181.32**	**2.1%**	**13.3**
ANGLO AMERN PLC ADR NEW (AAUKY)	26.110	215.00	5,613.65	5,606.36	7.29		22.58	0.4%	1.3
ASTRAZENECA PLC SPONSORED ADR UNITEDKINGDOM (AZN)	46.190	180.00	8,314.20	8,159.82	154.38		433.80	5.2%	1.9
BARCLAYS PLC AMERICAN DEPOSITARY RECEIPT (BCS)	16.520	325.00	5,369.00	6,677.37	(1,308.37)		88.73	1.7%	1.2
BRITISH AMERN TOB PLC SPONSORED COM STK (BTI)	77.700	230.00	17,871.00	13,431.95	4,439.05		729.10	4.1%	4.1
BT GROUP PLC ADR (BT)	28.540	300 00	8,562.00	8,147.70	414.30	106.16	311.40	3.6%	2.0
CENTRICA PLC SPONSORED ADR NEW (CPYYY)	20.640	190.00	3,921.60	4,099.40	(177.80)		144.21	3.7%	0.9
GLAXOSMITHKLINE PLC SPONSORED ADR (GSK)	39.220	165.00	6,471.30	6,139.77	331.53	83.71	329.84	5.1%	1.5
HSBC HLDGS PLC SPONSORED ADR NEW (HBC)	51.040	80.00	4,083.20	4,194.71	(111.51)		136.00	3.3%	0.9
INTERCONTINENTAL HOTELS GROUP PLC NEW SPONSORED ADR NEW JUNE 2007 (IHG)	19.730	220.00	4,340.60	3,993.69	346.91		91.30	2.1%	1.0
UNILEVER PLC SPONSORED ADR NEW (UL)	30.880	300.00	9,264.00	6,659.98	2,604.02		306.27	3.3%	2.1

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
VODAFONE GROUP PLC NEW SPONSORED ADR (VOD)	26.430	165.00	4,360.95	4,050.39	310.56	74.87	215.16	4.9%	1.0%
Total United Kingdom - USD			**$78,171.50**	**$71,161.14**	**$7,010.36**	**$264.74**	**$2,808.38**	**3.6%**	**18.1%**
Total International Developed			**$356,658.55**	**$308,069.19**	**$48,589.36**	**$271.89**	**$8,729.25**	**2.4%**	**82.7%**
Equity Securities - International Emerging									
BANCO BRADESCO S A SPONSORED ADR REPSTG PFD SHS NEW 2004 (BBD)	$20.290	215.00	$4,362.35	$3,952.73	$409.62	$59.05	$21.72	0.5%	1.0%
PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR NON VTG (PBR/A)	34.170	280.00	9,567 60	7,823.37	1,744.23	56.95	42.00	0.4%	2.2%
VALE S A ADR REPSTG PFD PREF ADR (VALE/P)	30.220	450.00	13,599.00	9,290.37	4,308.63	119.27	85.95	0.6%	3.2%
Total Brazil - USD			**$27,528.95**	**$21,066.47**	**$6,462.48**	**$235.27**	**$149.67**	**0.5%**	**6.4%**
CNOOC LTD SPONSORED ADR SPONSORED ADR (CEO)	238.370	26.00	6,197.62	4,297.19	1,900.43		123.34	2.0%	1.4%
FOCUS MEDIA HLDG LTD SPONSORED ADR (FMCN)	21.930	230.00	5,043.90	3,571.09	1,472.81				1.2%
Total China - USD			**$11,241.52**	**$7,868.28**	**$3,373.24**		**$123.34**	**1.1%**	**2.6%**
DESARROLLADORA HOMEX SAB DE CV SPONSORED ADR (HXM)	33.810	255.00	8,621.55	6,960.75	1,660.80				2.0%
FOMENTO ECONOMICO MEXICANA SAB DE CV (FMX)	55.920	125.00	6,990.00	4,823.02	2,166.98		77.75	1.1%	1.6%
Total Mexico - USD			**$15,611.55**	**$11,783.77**	**$3,827.78**		**$77.75**	**0.5%**	**3.6%**

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
OIL CO LUKOIL SPONSORED ADR (LUKOY)	57.220	110.00	6,294.20	5,383.39	910.81		152.68	2.4%	1.5%
Total Russian Federation - USD			**$6,294.20**	**$5,383.39**	**$910.81**		**$152.68**	**2.4%**	**1.5%**
TURKCELL ILETISIM HIZMETLERI A S SPONSORED ADR NEW (TKC)	17.130	565.00	9,678.45	8,989.33	689.12		333.28	3.4%	2.2%
Total Turkey - USD			**$9,678.45**	**$8,989.33**	**$689.12**		**$333.28**	**3.4%**	**2.2%**
Total International Emerging			**$70,354.67**	**$55,091.24**	**$15,263.43**	**$235.27**	**$836.72**	**1.2%**	**16.3%**

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - International Developed									
BHP BILLITON LTD SPONSORED ADR (BHP)	$92.920	165.00	$15,331.80	$10,463.83	$4,867.97		$270.60	1.8%	3.0%
TELSTRA CORP LTD SPONSORED ADR FINALINSTALMENT (TLSYY)	14.350	430.00	6,170.50	5,837.36	333.14		546.53	8.9%	1.2%
Total Australia - USD			**$21,502.30**	**$16,301.19**	**$5,201.11**		**$817.13**	**3.8%**	**4.2%**
ANHEUSER BUSCH INBEV SA/NV SPONSOREDADR (BUD)	57.090	295.00	16,841.55	13,741.72	3,099.83		113.87	0.7%	3.3%
Total Belgium - USD			**$16,841.55**	**$13,741.72**	**$3,099.83**		**$113.87**	**0.7%**	**3.3%**
POTASH CORP SASK INC COM (POT)	154 830	60.00	9,289.80	6,639.89	2,649.91		24.00	0.3%	1.8%
ROGERS COMMUNICATIONS INC CL B NON VTG CL B (RCI)	34.630	145.00	5,021.35	4,346.48	674.87	45.52	182.12	3.6%	1.0%
Total Canada - USD			**$14,311.15**	**$10,986.37**	**$3,324.78**	**$45.52**	**$206.12**	**1.4%**	**2.8%**
NOVO-NORDISK A S ADR (NVO)	112.570	120.00	13,508.40	5,547.07	7,961.33		117.48	0.9%	2.6%
Total Denmark - USD			**$13,508.40**	**$5,547.07**	**$7,961.33**		**$117.48**	**0.9%**	**2.6%**
SAMPO OYJ ADR ADR (SAXPY)	13.350	705.00	9,411.75	8,614.54	797.21		380.70	4.0%	1.8%
Total Finland - USD			**$9,411.75**	**$8,614.54**	**$797.21**		**$380.70**	**4.0%**	**1.8%**
BNP PARIBAS SPONSORED ADR REPSTG (BNPQY)	31.950	325.00	10,383.75	9,368.62	1,015.13		224.25	2.2%	2.0%
DANONE SPONSORED ADR (DANOY)	12.650	925.00	11,701.25	11,062.33	638.92		186.85	1.6%	2.3%
LVMH MOET HENNESSY LOUIS VUITTON ADR (LVMUY)	33.150	245.00	8,121.75	3,613.24	4,508.51		91.14	1.1%	1.6%

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Asset
SANOFI-AVENTIS SPONSORED ADR (SNY)	32.230	560.00	18,048 80	20,514.49	(2,465.69)		617.12	3.4%	3.5
TECHNIP SPONSORED ADR (TKPPY)	93.000	120.00	11,160.00	9,985.19	1,174.81		153.84	1.4%	2.2
TOTAL SA (TOT)	53.480	200.00	10,696.00	14,682.00	(3,986.00)		496.60	4.6%	2.1
Total France - USD			**$70,111.55**	**$69,225.87**	**$885.68**		**$1,769.80**	**2.5%**	**13.6**
SAP AG SPONSORED ADR (SAP)	50.610	260.00	13,158.60	12,732.51	426.09		158.26	1.2%	2.6
Total Germany - USD			**$13,158.60**	**$12,732.51**	**$426.09**		**$158.26**	**1.2%**	**2.6**
SUN HUNG KAI PROP LTD NEW (SUHJY)	16.490	450.00	7,420.50	6,258.12	1,162.38		127.14	1.7%	1.4
Total Hong Kong - USD			**$7,420.50**	**$6,258.12**	**$1,162.38**		**$127.14**	**1.7%**	**1.4**
ENI S P A SPONSORED ADR (E)	43.740	135.00	5,904.90	9,200.41	(3,295.51)		251.91	4.3%	1.1
Total Italy - USD			**$5,904.90**	**$9,200.41**	**($3,295.51)**		**$251.91**	**4.3%**	**1.1**
CANON INC ADR REPSTG 5 SHS (CAJ)	51.340	365.00	18,739.10	15,111.99	3,627.11		435.45	2.3%	3.6
DAITO TRUST CONS-UNSPON ADR (DITFY)	68.500	100.00	6,850.00	6,027.15	822.85		105.90	1.5%	1.3
FANUC LTD JAPAN ADR (FANUY)	25.640	600.00	15,384.00	9,929.04	5,454.96		130.80	0.9%	3.0
HONDA MTR LTD ADR REPRESENTING 2 ORDSHS (HMC)	39.500	370.00	14,615.00	12,113.53	2,501.47		179.08	1.2%	2.8
HOYA CORP SPONSORED ADR (HOCPY)	24.310	470.00	11,425.70	11,597.90	(172.20)		300.80	2.6%	2.2
MITSUBISHI ESTATE LTD ADR MITSUBISHIEST ADR + (MITEY)	183.520	41.00	7,524.32	6,576.99	947.33		49.77	0.7%	1.5
NIDEC CORP SPONSORED ADR (NJ)	25.190	235 00	5,919.65	5,574.81	344.84		49.12	0.8%	1.1

Continued on next page.

Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
SUMITOMO MITSUI FINL GROUP INC SPONSORED ADR (SMFG)	7.110	1,902.00	13,523.22	14,925.73	(1,402.51)		332.85	2.5%	2.6%
YAHOO JAPAN CORP ADR (YAHOY)	128.050	77.00	9,859.85	9,329.49	530.36		73.30	0.7%	1.9%
Total Japan - USD			**$103,840.84**	**$91,186.63**	**$12,654.21**		**$1,657.07**	**1.6%**	**20.1%**
ING GROEP N V SPONSORED ADR (ING)	9.790	965.00	9,447.35	10,528.22	(1,080.87)				1.8%
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHS (RDS/A)	66.780	250.00	16,695.00	15,559.80	1,135.20	157.08	714.00	4.3%	3.2%
Total Netherlands - USD			**$26,142.35**	**$26,088.02**	**$54.33**	**$157.08**	**$714.00**	**2.7%**	**5.1%**
SINGAPORE TELECOMMUNICATIONS LTD SPONSORED ADR NEW 2006 (SGAPY)	23.750	355.00	8,431.25	6,731.69	1,699.56	176.80	378.79	4.5%	1.6%
Total Singapore - USD			**$8,431.25**	**$6,731.69**	**$1,699.56**	**$176.80**	**$378.79**	**4.5%**	**1.6%**
GDR ASSA ABLOY AB ADR (ASAZY)	14.200	990.00	14,058.00	9,347.61	4,710.39		191.07	1.4%	2.7%
Total Sweden - USD			**$14,058.00**	**$9,347.61**	**$4,710.39**		**$191.07**	**1.4%**	**2.7%**
NESTLE S A SPONSORED ADR REPSTG REG SH (NSRGY)	58.820	170.00	9,999.40	6,410.36	3,589.04		185.19	1.9%	1.9%
NOVARTIS AG (NVS)	58.950	290.00	17,095.50	11,849.32	5,246.18		479.37	2.8%	3.3%
UBS AG SHS COM (UBS)	16.470	710.00	11,693.70	13,317.21	(1,623.51)				2.3%
Total Switzerland - USD			**$38,788.60**	**$31,576.89**	**$7,211.71**		**$664.56**	**1.7%**	**7.5%**
BAE SYS PLC SPONSORED ADR (BAESY)	20.850	400.00	8,340 00	11,529.28	(3,189.28)		381.60	4.6%	1.6%
BG PLC ADR FINAL INSTALLMENT NEW (BRGYY)	102.000	100.00	10,200.00	10,174.31	25.69		97.30	1.0%	2.0%

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Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% o Asset
BRITISH AMERN TOB PLC SPONSORED COM STK (BTI)	77.700	195.00	15,151.50	12,583.10	2,568.40		618.15	4.1%	2.9%
GLAXOSMITHKLINE PLC SPONSORED ADR (GSK)	39.220	435.00	17,060.70	19,483.49	(2,422.79)	220.70	869.57	5.1%	3.3%
HSBC HLDGS PLC SPONSORED ADR NEW (HBC)	51.040	325.00	16,588.00	14,779.26	1,808.74		552.50	3.3%	3.2%
IMPERIAL TOB GROUP PLC SPONSORED ADR (ITYBY)	61.750	130.00	8,027.50	7,534.26	493.24		349.44	4.4%	1.6%
LLOYDS BANKING GROUP PLC-ADR (LYG)	4.110	2,560.00	10,521.60	16,388.79	(5,867.19)		2,063.36	19.6%	2.0%
PRUDENTIAL PLC ADR ISIN #US74435K2042 (PUK)	20.860	650.00	13,559.00	8,612.82	4,946.18		409.79	3.0%	2.6%
TULLOW OIL PLC ADR ADR (TUWOY)	9.850	830.00	8,175.50	7,989.32	186.18		30.71	0.4%	1.6%
UNILEVER PLC SPONSORED ADR NEW (UL)	30.880	425.00	13,124.00	12,461.74	662.26		433.88	3.3%	2.5%
VODAFONE GROUP PLC NEW SPONSORED ADR (VOD)	26.430	230.00	6,078.90	5,188.10	890.80	104.36	299.92	4.9%	1.2%
WM MORRISON ADR (MRWSY)	20.760	540.00	11,210.40	12,084.61	(874.21)		390.45	3.5%	2.2%
XSTRATA PLC ADR (XSRAY)	4.640	3,095.00	14,360.80	10,342.15	4,018.65		43.33	0.3%	2.8%
Total United Kingdom - USD			**$152,397.90**	**$149,151.23**	**$3,246.67**	**$325.06**	**$6,540.00**	**4.3%**	**29.5%**
Total International Developed			**$515,829.64**	**$466,689.87**	**$49,139.77**	**$704.46**	**$14,087.89**	**2.7%**	**100.0%**
Equity Securities - International Emerging									
ESPRIT HLDGS LTD SPONSORED ADR (ESPGY)	$9.510	0.00	$0.00	$0.00	$0.00	$71.03			
Total Bermuda - USD			**$0.00**	**$0.00**	**$0.00**	**$71.03**	**$0.00**	**0.0%**	

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Northern Trust

BERNSTEIN
Global Wealth Management

Portfolio Holdings and Valuation

Account: COLLINS C. DIBOLL PRIVATE FDN (888-35358)
As of December 31, 2010

This report contains data for all accounts that were open as of the period ending date you selected account 888-35358 (comprised of accounts 038-54043 and 038-54044)

Managed Assets

Cash Balances

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
Cash										
CASH										
39,674.72	CASH		$1.00	$1 00	$39,675	$39,675	$67	0.2%	1 0%	100 0%
TOTAL Cash					**$39,675**	**$39,675**	**$67**	**0.2%**	**1.0%**	**100.0%**
TOTAL Cash Balances					**$39,675**	**$39,675**	**$67**	**0.2%**	**1.0%**	**100.0%**

Fixed Income

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
Mutual Funds										
TAXABLE FUND										
12,054 587	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	SNIDX	$13.00	$13.72	$156,700	$165,389 $192 AI	$5,852	3 3%	4 0%	100 0%
TOTAL Mutual Funds					**$156,700**	**$165,581**	**$5,852**	**3.3%**	**4.0%**	**100.0%**
TOTAL Fixed Income					**$156,700**	**$165,581**	**$5,852**	**3.3%**	**4.0%**	**100.0%**

Real Asset Securities

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
Mutual Funds										
TAXABLE FUND										
61,097.181	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I	ARIIX	$14.31	$8 83	$874,130	$539,488	$32,259	6 0%	13.1%	100.0%

BERNSTEIN
Global Wealth Management

Portfolio Holdings and Valuation

Account: COLLINS C. DIBOLL PRIVATE FDN (888-35358)
As of December 31, 2010

Real Asset Securities

Quantity Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
TOTAL Mutual Funds				**$874,130**	**$539,488**	**$32,259**	**6.0%**	**13.1%**	**100.0%**
TOTAL Real Asset Securities				**$874,130**	**$539,488**	**$32,259**	**6.0%**	**13.1%**	**100.0%**

Equities

Quantity Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
Capital Equipment									
AEROSPACE-DEFENSE									
150 GOODRICH CORP	GR	$73.03	$88.07	$10,955	$13,211	$174	1.3%	0 3%	0.4%
AUTO TRUCKS - PARTS									
75 LEAR CORP	LEA	$70.67	$98 71	$5,300	$7,403	$0	0.0%	0 2%	0 2%
DEFENSE									
550 NORTHROP GRUMMAN CORP	NOC	$59.43	$64 78	$32,689	$35,629	$1,034	2.9%	0 9%	1 1%
125 RAYTHEON COMPANY	RTN	$47.01	$46 34	$5,876	$5,793	$188	3.2%	0.1%	0 2%
Total				$38,565	$41,422	$1,222	2.9%	1 0%	1.2%
ELECTRICAL EQUIPMENT									
425 COOPER INDUSTRIES PLC	CBE	$34.05	$58 29	$14,469	$24,773	$459	1 9%	0 6%	0 7%
875 GENERAL ELECTRIC CO	GE	$16.12	$18 29	$14,103	$16,004	$490	3.1%	0.4%	0.5%
250 HONEYWELL INTERNATIONAL INC	HON	$40.47	$53 16	$10,116	$13,290	$303	2.3%	0 3%	0.4%
Total				$38,689	$54,067	$1,252	2.3%	1 3%	1 6%
MACHINERY									
100 FLOWSERVE CORPORATION	FLS	$111 03	$119 22	$11,103	$11,922	$116	1 0%	0 3%	0.4%
175 EATON CORP	ETN	$93 20	$101 51	$16,310	$17,764	$406	2 3%	0.4%	0.5%
Total				$27,413	$29,686	$522	1.8%	0 7%	0.9%
MACHINERY AGRICULTURAL									

BERNSTEIN
Global Wealth Management

Portfolio Holdings and Valuation

Account: COLLINS C. DIBOLL PRIVATE FDN (888-35358)
As of December 31, 2010

Equities

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
225	DEERE & CO	DE	$72.97	$83 05	$16,419	$18,686	$315	1.7%	0 5%	0 6%
MISC. CAPITAL GOODS										
100	STANLEY BLACK & DECKER INC	SWK	$67 13	$66 87	$6,713	$6,687	$136	2.0%	0 2%	0.2%
650	DANAHER CORP	DHR	$34 75	$47 17	$22,588	$30,661	$52	0.2%	0 7%	0 9%
300	PARKER HANNIFIN CORP	PH	$74 12	$86 30	$22,237	$25,890	$348	1 3%	0 6%	0 8%
550	INGERSOLL-RAND PLC	IR	$33.23	$47 09	$18,275	$25,900	$154	0.6%	0.6%	0.8%
Total					$69,812	$89,137	$690	0.8%	2 2%	2.6%
TOTAL Capital Equipment					**$207,152**	**$253,612**	**$4,174**	**1.6%**	**6.1%**	**7.5%**
Consumer Cyclicals										
AUTOS & AUTO PARTS OEMS										
550	JOHNSON CONTROLS INC	JCI	$27.78	$38 20	$15,277	$21,010	$352	1.7%	0.5%	0 6%
175	GENERAL MOTORS CO	GM	$34 00	$36 86	$5,950	$6,451	$0	0.0%	0.2%	0.2%
2,250	FORD MOTOR CO	F	$11.78	$16.79	$26,514	$37,778	$0	0.0%	0.9%	1.1%
Total					$47,740	$65,238	$352	0.5%	1.6%	1 9%
HOTEL - MOTEL										
300	CARNIVAL CORP	CCL	$42 25	$46 11	$12,674	$13,833	$120	0.9%	0.3%	0.4%
RETAILERS										
900	GAP INC/THE	GPS	$21.33	$22.14	$19,193	$19,926	$360	1 8%	0.5%	0 6%
1,075	LOWE'S COS INC	LOW	$25.72	$25.08	$27,652	$26,961	$473	1.8%	0 7%	0.8%
350	LIMITED BRANDS INC	LTD	$31.39	$30.73	$10,987	$10,756	$1,610	15.0%	0 3%	0.3%
750	KOHLS CORP	KSS	$46.60	$54.34	$34,948	$40,755	$0	0 0%	1 0%	1.2%
1,000	SAFEWAY INC	SWY	$23.32	$22.49	$23,321	$22,490	$480	2.1%	0.5%	0.7%
75	TARGET CORP	TGT	$54 53	$60.13	$4,089	$4,510	$75	1.7%	0 1%	0 1%
150	COSTCO WHOLESALE CORP	COST	$47 70	$72.21	$7,154	$10,832	$123	1.1%	0.3%	0.3%
65	AMAZON.COM INC	AMZN	$75.59	$180.00	$4,913	$11,700	$0	0.0%	0.3%	0.3%
1,900	OFFICE DEPOT INC	ODP	$6 45	$5 40	$12,257	$10,260	$0	0 0%	0.2%	0 3%
Total					$144,515	$158,189	$3,121	2.0%	3.8%	4 7%

BERNSTEIN
Global Wealth Management

Portfolio Holdings and Valuation

Account: COLLINS C. DIBOLL PRIVATE FDN (888-35358)
As of December 31, 2010

Equities

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
TOTAL Consumer Cyclicals					**$204,930**	**$237,260**	**$3,593**	**1.5%**	**5.7%**	**7.0%**
Consumer Growth										
DRUGS										
325	TEVA PHARMACEUTICAL-SP ADR	TEVA	$43.64	$52 13	$14,184	$16,942	$247	1 5%	0.4%	0 5%
225	VERTEX PHARMACEUTICALS INC	VRTX	$37.99	$35 03	$8,547	$7,882	$0	0.0%	0.2%	0 2%
800	ASTRAZENECA PLC-SPONS ADR	AZN	$44 32	$46 19	$35,460	$36,952	$1,120	3.0%	0 9%	1.1%
225	CELGENE CORP	CELG	$56.17	$59.14	$12,638	$13,307	$0	0.0%	0 3%	0.4%
1,185	GILEAD SCIENCES INC	GILD	$44.33	$36 24	$52,528	$42,944	$0	0.0%	1 0%	1 3%
2,900	PFIZER INC	PFE	$9.60	$17 51	$27,831	$50,779	$2,320	4 6%	1 2%	1.5%
Total					$151,188	$168,806	$3,687	2.2%	4.1%	5.0%
ENTERTAINMENT										
175	TIME WARNER INC	TWX	$30.46	$32.17	$5,331	$5,630	$149	2 6%	0.1%	0.2%
550	THE WALT DISNEY CO.	DIS	$30.73	$37.51	$16,901	$20,631	$220	1.1%	0.5%	0.6%
175	ROYAL CARIBBEAN CRUISES LTD	RCL	$28.99	$47 00	$5,073	$8,225	$0	0 0%	0.2%	0.2%
300	VIACOM INC-CLASS B	VIA/B	$39 43	$39 61	$11,830	$11,883	$180	1 5%	0.3%	0.4%
Total					$39,134	$46,368	$549	1.2%	1 1%	1 4%
HOSPITAL SUPPLIES										
125	ALLERGAN INC	AGN	$68.82	$68 67	$8,602	$8,584	$25	0.3%	0 2%	0 3%
900	JOHNSON & JOHNSON	JNJ	$59.82	$61 85	$53,834	$55,665	$1,944	3.5%	1 3%	1 6%
Total					$62,436	$64,249	$1,969	3.1%	1 6%	1 9%
MEDICAL PRODUCTS										
279	ALCON INC	ACL	$140.66	$163.40	$39,244	$45,589	$949	2.1%	1.1%	1.3%
OTHER MEDICAL										
250	EXPRESS SCRIPTS INC	ESRX	$51 05	$54 05	$12,764	$13,513	$0	0 0%	0.3%	0.4%
PUBLISHING										
109	GOOGLE INC-CL A	GOOG	$531 85	$593.97	$57,972	$64,743	$0	0.0%	1.6%	1.9%
PUBLISHING - NEWSPAPERS										

BERNSTEIN
Global Wealth Management

Portfolio Holdings and Valuation

Account: COLLINS C. DIBOLL PRIVATE FDN (888-35358)
As of December 31, 2010

Equities

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
2,435	NEWS CORP	NWSA	$10.45	$14 56	$25,441	$35,454	$365	1 0%	0 9%	1 0%
475	GANNETT CO	GCI	$12 52	$15.09	$5,945	$7,168	$76	1 1%	0 2%	0 2%
Total					$31,386	$42,621	$441	1 0%	1 0%	1 3%
RADIO - TV BROADCASTING										
175	CABLEVISION SYS CORP	CVC	$25 93	$33.84	$4,537	$5,922	$88	1.5%	0.1%	0 2%
450	TIME WARNER CABLE	TWC	$31 57	$66 03	$14,208	$29,714	$0	0 0%	0 7%	0 9%
1,225	COMCAST CORP-CL A	CMCSA	$18 33	$21 97	$22,451	$26,913	$463	1.7%	0.7%	0 8%
250	DIRECTV-CLASS A	DTV	$36.68	$39.93	$9,169	$9,983	$0	0.0%	0.2%	0 3%
Total					$50,365	$72,531	$551	0 8%	1.8%	2 1%
TOTAL Consumer Growth					**$444,489**	**$518,419**	**$8,145**	**1.6%**	**12.6%**	**15.3%**
Consumer Staples										
BEVERAGES - SOFT, LITE & HARD										
50	PEPSICO INC	PEP	$64.12	$65 33	$3,206	$3,267	$96	2.9%	0.1%	0.1%
750	CONSTELLATION BRANDS INC-A	STZ	$16.04	$22.15	$12,031	$16,613	$0	0.0%	0 4%	0 5%
Total					$15,237	$19,879	$96	0 5%	0.5%	0 6%
FOODS										
175	KIMBERLY-CLARK CORP	KMB	$65.36	$63 04	$11,438	$11,032	$462	4 2%	0.3%	0 3%
325	BUNGE LTD	BG	$53.66	$65 52	$17,438	$21,294	$299	1 4%	0 5%	0 6%
800	SARA LEE CORP	SLE	$14.62	$17 51	$11,695	$14,008	$368	2 6%	0 3%	0.4%
600	SMITHFIELD FOODS INC	SFD	$14 27	$20 63	$8,565	$12,378	$0	0 0%	0.3%	0 4%
Total					$49,136	$58,712	$1,129	1 9%	1.4%	1.7%
RESTAURANTS										
600	STARBUCKS CORP	SBUX	$26 72	$32.13	$16,031	$19,278	$312	1 6%	0 5%	0 6%
SUGAR REFINERS										
200	ARCHER-DANIELS-MIDLAND CO	ADM	$27.42	$30 08	$5,483	$6,016	$120	2 0%	0.1%	0 2%
TOBACCO										

BERNSTEIN
Global Wealth Management

Portfolio Holdings and Valuation

Account: COLLINS C. DIBOLL PRIVATE FDN (888-35358)
As of December 31, 2010

Equities

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
725	ALTRIA GROUP INC	MO	$23.93	$24 62	$17,347	$17,850	$1,102	6 2%	0 4%	0 5%
TOTAL Consumer Staples					**$103,235**	**$121,735**	**$2,759**	**2.3%**	**2.9%**	**3.6%**
Emerging Markets Mutual Funds										
EMERGING MARKETS FUND										
4,857.14	BERNSTEIN EMERGING MARKETS PORTFOLIO	SNEMX	$34.08	$33 30	$165,534	$161,743	$928	0.6%	3 9%	4 8%
TOTAL Emerging Markets Mutual Funds					**$165,534**	**$161,743**	**$928**	**0.6%**	**3.9%**	**4.8%**
Energy										
OFFSHORE DRILLING										
375	ENSCO PLC- SPON ADR	ESV	$42.45	$53.38	$15,919	$20,018	$525	2 6%	0.5%	0 6%
OIL - CRUDE PRODUCTS										
275	NOBLE ENERGY INC	NBL	$72.77	$86.08	$20,012	$23,672	$198	0 8%	0.6%	0 7%
175	EOG RESOURCES INC	EOG	$104.39	$91 41	$18,269	$15,997	$109	0 7%	0 4%	0.5%
Total					$38,281	$39,669	$307	0 8%	1.0%	1 2%
OIL WELL EQUIPMENT & SERVICES										
200	CAMERON INTERNATIONAL CORP	CAM	$33.08	$50 73	$6,616	$10,146	$0	0.0%	0 2%	0.3%
750	SCHLUMBERGER LTD	SLB	$78 98	$83 50	$59,238	$62,625	$630	1 0%	1 5%	1.9%
Total					$65,854	$72,771	$630	0 9%	1 8%	2 2%
OILS - INTEGRATED DOMESTIC										
175	HESS CORP	HES	$57.93	$76.54	$10,138	$13,395	$70	0 5%	0.3%	0.4%
275	CONOCOPHILLIPS	COP	$52.13	$68.10	$14,335	$18,728	$605	3.2%	0 5%	0 6%
425	DEVON ENERGY CORPORATION	DVN	$62.78	$78.51	$26,679	$33,367	$272	0.8%	0 8%	1.0%
650	MARATHON OIL CORP	MRO	$32.98	$37.03	$21,435	$24,070	$650	2.7%	0.6%	0 7%
175	OCCIDENTAL PETROLEUM CORP	OXY	$76.48	$98.10	$13,384	$17,168	$257	1.5%	0 4%	0 5%
750	NEXEN INC	NXY	$23.21	$22.90	$17,410	$17,175	$150	0 9%	0 4%	0 5%
Total					$103,381	$123,901	$2,004	1 6%	3 0%	3.7%
OILS - INTEGRATED INTERNATIONAL										

BERNSTEIN
Global Wealth Management

Portfolio Holdings and Valuation

Account: COLLINS C. DIBOLL PRIVATE FDN (888-35358)
As of December 31, 2010

Equities

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
200	NEWFIELD EXPLORATION CO	NFX	$50.63	$72 11	$10,126	$14,422	$0	0 0%	0.3%	0 4%
225	SUNCOR ENERGY INC	SU	$37.96	$38 29	$8,541	$8,615	$90	1 0%	0 2%	0 3%
Total					$18,668	$23,037	$90	0 4%	0 6%	0 7%
TOTAL Energy					**$242,104**	**$279,395**	**$3,556**	**1.3%**	**6.8%**	**8.3%**
Financial										
BANKS - NYC										
2,900	JPMORGAN CHASE & CO	JPM	$36.48	$42.42	$105,801	$123,018	$580	0.5%	3 0%	3 6%
FINANCE - PERSONAL LOANS										
275	CAPITAL ONE FINANCIAL CORP	COF	$42 14	$42 56	$11,587	$11,704	$55	0 5%	0.3%	0 3%
MAJOR REGIONAL BANKS										
225	BB&T CORP	BBT	$29 05	$26 29	$6,535	$5,915	$135	2 3%	0.1%	0 2%
200	COMERICA INC	CMA	$40 26	$42 24	$8,052	$8,448	$80	1 0%	0 2%	0 2%
800	FIFTH THIRD BANCORP	FITB	$13.60	$14.68	$10,877	$11,744	$32	0 3%	0.3%	0 3%
1,948	WELLS FARGO & COMPANY	WFC	$27.34	$30.99	$53,268	$60,369	$390	0 7%	1.5%	1.8%
Total					$78,732	$86,476	$637	0.7%	2 1%	2 6%
MISC. FINANCIAL										
425	MORGAN STANLEY	MS	$32.91	$27 21	$13,986	$11,564	$85	0.7%	0.3%	0 3%
70	CME GROUP INC	CME	$356.95	$321.75	$24,986	$22,523	$322	1 4%	0.5%	0 7%
401	GOLDMAN SACHS GROUP INC	GS	$151 99	$168 16	$60,947	$67,432	$561	0.8%	1.6%	2.0%
Total					$99,919	$101,519	$968	1 0%	2 5%	3 0%
MULTI-LINE INSURANCE										
200	HEALTH NET INC	HNT	$28.49	$27 29	$5,698	$5,458	$0	0.0%	0.1%	0.2%
PROPERTY - CASUALTY INSURANCE										
325	XL GROUP PLC	XL	$9.90	$21 82	$3,218	$7,092	$130	1.8%	0.2%	0 2%
325	TRAVELERS COS INC/THE	TRV	$51.13	$55.71	$16,618	$18,106	$468	2.6%	0 4%	0.5%
Total					$19,836	$25,197	$598	2.4%	0.6%	0 7%

BERNSTEIN
Global Wealth Management

Portfolio Holdings and Valuation

Account: COLLINS C. DIBOLL PRIVATE FDN (888-35358)
As of December 31, 2010

Equities

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
TOTAL Financial					**$321,573**	**$353,372**	**$2,838**	**0.8%**	**8.6%**	**10.5%**
Industrial Resources										
ALUMINUM										
900	ALCOA INC	AA	$14 02	$15 39	$12,619	$13,851	$108	0.8%	0.3%	0.4%
CHEMICALS										
950	DOW CHEMICAL	DOW	$27.15	$34.14	$25,792	$32,433	$570	1 8%	0.8%	1 0%
150	AGRIUM INC	AGU	$76.75	$91 75	$11,512	$13,763	$17	0.1%	0.3%	0.4%
100	CF INDUSTRIES HOLDINGS INC	CF	$90.18	$135 15	$9,018	$13,515	$40	0 3%	0 3%	0 4%
Total					$46,322	$59,711	$627	1 1%	1 4%	1.8%
FERTILIZERS										
200	MONSANTO CO	MON	$58 00	$69 64	$11,599	$13,928	$224	1.6%	0 3%	0 4%
MISC METALS										
75	FREEPORT-MCMORAN COPPER	FCX	$67.43	$120 09	$5,057	$9,007	$150	1.7%	0.2%	0.3%
375	COMMERCIAL METALS CO	CMC	$14.37	$16 59	$5,388	$6,221	$180	2.9%	0 2%	0 2%
Total					$10,445	$15,228	$330	2.2%	0.4%	0.5%
TOTAL Industrial Resources					**$80,985**	**$102,718**	**$1,289**	**1.3%**	**2.5%**	**3.0%**
International Equity Mutual Funds										
INTERNATIONAL EQUITY FUND										
53,565.297	BERNSTEIN INTERNATIONAL STANFORD CPORTFOLIO	SIMTX	$27.06	$15 62	$1,449,686	$836,690	$10,070	1 2%	20.3%	24.7%
TOTAL International Equity Mutual Funds					**$1,449,686**	**$836,690**	**$10,070**	**1.2%**	**20.3%**	**24.7%**
Non-Financial										
HOME BUILDING										
16	NVR INC	NVR	$646.95	$691 02	$10,351	$11,056	$0	0 0%	0 3%	0 3%
TOTAL Non-Financial					**$10,351**	**$11,056**	**$0**	**0.0%**	**0.3%**	**0.3%**
Services										
AIR FREIGHT										

BERNSTEIN
Global Wealth Management

Portfolio Holdings and Valuation

Account: COLLINS C. DIBOLL PRIVATE FDN (888-35358)
As of December 31, 2010

Equities

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
475	UNITED PARCEL SERVICE-CL B	UPS	$67.27	$72 58	$31,953	$34,476	$893	2 6%	0.8%	1 0%
AIR TRANSPORT										
1,300	DELTA AIR LINES INC	DAL	$13.57	$12.60	$17,638	$16,380	$0	0 0%	0.4%	0 5%
TOTAL Services					**$49,591**	**$50,856**	**$893**	**1.8%**	**1.2%**	**1.5%**
Technology										
COMMUNICATION - EQUIP MFRS.										
300	CORNING INC	GLW	$15.38	$19 32	$4,615	$5,796	$60	1.0%	0.1%	0 2%
1,600	CISCO SYSTEMS INC	CSCO	$26.96	$20 23	$43,134	$32,368	$0	0 0%	0.8%	1.0%
550	MARVELL TECHNOLOGY GROUP LT	MRVL	$19 77	$18 55	$10,873	$10,203	$0	0 0%	0.2%	0 3%
375	BROADCOM CORP-CL A	BRCM	$31.60	$43 55	$11,851	$16,331	$120	0.7%	0.4%	0.5%
Total					$70,472	$64,698	$180	0.3%	1 6%	1 9%
COMPUTER SERVICES/SOFTWARE										
1,100	ORACLE CORP	ORCL	$28.18	$31.30	$30,995	$34,430	$220	0.6%	0 8%	1.0%
100	ROVI CORP	ROVI	$56 71	$62 01	$5,671	$6,201	$0	0.0%	0 2%	0 2%
850	MICROSOFT CORP	MSFT	$26.02	$27.92	$22,119	$23,732	$544	2.3%	0.6%	0 7%
275	ACCENTURE PLC-CL A	ACN	$45.40	$48.49	$12,486	$13,335	$248	1.9%	0.3%	0.4%
275	CITRIX SYSTEMS INC	CTXS	$65.13	$68 41	$17,910	$18,813	$0	0 0%	0 5%	0.6%
Total					$89,181	$96,511	$1,012	1.0%	2 3%	2 9%
COMPUTER/INSTRUMENTATION										
450	GARMIN LTD	GRMN	$32.82	$30 99	$14,767	$13,946	$675	4 8%	0 3%	0.4%
450	TYCO ELECTRONICS LTD	TEL	$23.62	$35 40	$10,631	$15,930	$288	1.8%	0 4%	0.5%
Total					$25,399	$29,876	$963	3.2%	0.7%	0.9%
COMPUTERS										
1,475	EMC CORP/MASS	EMC	$17.02	$22 90	$25,109	$33,778	$0	0 0%	0.8%	1.0%
447	HEWLETT-PACKARD CO	HPQ	$45.45	$42 10	$20,314	$18,819	$143	0.8%	0.5%	0 6%
2,200	DELL INC	DELL	$13.45	$13 55	$29,591	$29,810	$0	0 0%	0 7%	0 9%
270	APPLE INC	AAPL	$140.51	$322 56	$37,938	$87,091	$0	0 0%	2 1%	2 6%

BERNSTEIN
Global Wealth Management

Portfolio Holdings and Valuation

Account: COLLINS C. DIBOLL PRIVATE FDN (888-35358)
As of December 31, 2010

Equities

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
	Total				$112,953	$169,497	$143	0 1%	4 1%	5 0%
	SEMICONDUCTORS									
475	INTEL CORP	INTC	$19.11	$21 03	$9,077	$9,989	$299	3 0%	0 2%	0 3%
325	NVIDIA CORP	NVDA	$11.91	$15 40	$3,871	$5,005	$0	0.0%	0.1%	0.1%
	Total				$12,949	$14,994	$299	2.0%	0.4%	0 4%
	TOTAL Technology				**$310,953**	**$375,575**	**$2,597**	**0.7%**	**9.1%**	**11.1%**
	Utilities									
	ELECTRIC COMPANIES									
450	SOUTHWESTERN ENERGY	SWN	$35 69	$37 43	$16,060	$16,844	$0	0 0%	0.4%	0 5%
250	CONSTELLATION ENERGY GROUP	CEG	$35.52	$30 63	$8,879	$7,658	$240	3 1%	0 2%	0.2%
250	EDISON INTERNATIONAL	EIX	$35.97	$38 60	$8,992	$9,650	$320	3 3%	0 2%	0 3%
	Total				$33,930	$34,151	$560	1 6%	0.8%	1.0%
	TELEPHONE									
700	VODAFONE GROUP PLC-SP ADR	VOD	$20 67	$26.43	$14,472	$18,501	$649	3 5%	0 4%	0.5%
400	AT&T INC	T	$25.65	$29 38	$10,260	$11,752	$688	5.9%	0 3%	0 3%
300	CENTURYLINK INC	CTL	$39 05	$46.17	$11,714	$13,851	$870	6.3%	0.3%	0.4%
	Total				$36,446	$44,104	$2,207	5 0%	1 1%	1.3%
	TOTAL Utilities				**$70,376**	**$78,255**	**$2,767**	**3.5%**	**1.9%**	**2.3%**
						$2,204 AI				
	TOTAL Equities				**$3,660,960**	**$3,380,685**	**$43,609**	**1.3%**	**81.9%**	**100.0%**

NET PORTFOLIO VALUE

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
	NET PORTFOLIO VALUE				**$4,731,464**	**$4,127,632**	**$81,787**	**2.0%**		

AB BERNSTEIN
Global Wealth Management

Portfolio Holdings and Valuation

Account: COLLINS C. DIBOLL PRIVATE FDN (079-54695)
As of December 31, 2010

Managed Assets

Alternative Investments

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
Alternative Investments										
ALTERNATIVE INVESTMENTS										
17,500	AB GLOBAL DIVERSIFIED STRATEGY LTD. HEDGE FUND A (USD) CLASS 2-SERIES AUGUST 2007	AU03429	$100 00	$68 61	$1,750,000	$1,200,629	$0	0 0%	100 0%	100.0%
TOTAL Alternative Investments					**$1,750,000**	**$1,200,629**	**$0**	**0.0%**	**100.0%**	**100.0%**
TOTAL Alternative Investments					**$1,750,000**	**$1,200,629**	**$0**	**0.0%**	**100.0%**	**100.0%**

NET PORTFOLIO VALUE

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
NET PORTFOLIO VALUE					**$1,750,000**	**$1,200,629**	**$0**	**0.0%**		

Notes
- AI = Accrued Income (interest and dividends)
- Dynamic Asset Allocation Overlay Portfolio yields are estimates based on stock dividends and income from cash and directly held fixed income securities in the fund, net of estimated fund expenses Actual dividends, which are distributed annually, can vary significantly due to tax treatment of foreign currency and various instruments In addition to these dividends the funds may also make annual distributions of short and long-term capital gains.

NOTE 1 - Name and address of person to whom applications should be addressed:

Mr. Donald W. Diboll
c/o Collins C. Diboll Private Foundation
Fiftieth Floor - Bank One Center
201 St. Charles Avenue
New Orleans, LA 70170-5100 (504) 582-8103

Attn: Ms. Janet A. Gonzalez
Jones Walker

NOTE 2 - The form in which applications should be submitted

Letter stating amount requested, intended use of the funds and evidence of tax-exempt status.

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.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ► [X]
- 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: Collins C. Diboll Private Foundation

Employer identification number: 72-6126376

Number, street, and room or suite number If a P O box, see instructions: 201 St. Charles Ave., 50th Floor

City, town or post office, state, and ZIP code For a foreign address, see instructions: New Orleans, LA 70170-5100

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-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 (section 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 ► Janet Gonzalez

Telephone No ► (504) 582-8103 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 8/15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

► [X] calendar year 20 10 or

► [ ] tax year beginning ________, 20 ___, and ending ________, 20 ___

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	$ 10,173.
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	$ 8,000.
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	$ 2,173.

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.

4/28/2011