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 , 20

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

Name of foundation: THE NATHAN J. KLEIN FUND

A Employer identification number: 74-6060543

Number and street (or P O box number if mail is not delivered to street address): 2211 NORFOLK, SUITE 1050

Room/suite

B Telephone number (see page 10 of the instructions): (713) 533-4400

City or town, state, and ZIP code: HOUSTON, TX 77098

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

D 1 Foreign organizations, check here ▶ [ ]

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 6,127,237.

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

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

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

	Line	Description	(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 (attach schedule)	0.			
	2	Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	58,603.	58,603.		ATCH 1
	5a	Gross rents	258,972.	258,972.		
	b	Net rental income or (loss) 171,371.				
	6a	Net gain or (loss) from sale of assets not on line 10	48,861.			
	b	Gross sales price for all assets on line 6a 453,708.				
	7	Capital gain net income (from Part IV, line 2)		48,861.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	366,436.	366,436.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) ATCH 2	10,980.	10,980.		
	c	Other professional fees (attach schedule) *	21,400.	21,400.		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) **	5,535.	635.		
	19	Depreciation (attach schedule) and depletion	38,502.	38,502.		
	20	Occupancy				
	21	Travel, conferences, and meetings	-			
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 5	49,929.	49,929.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	126,346.	121,446.		
	25	Contributions, gifts, grants paid	360,950.			360,950.
	26	**Total expenses and disbursements** Add lines 24 and 25	487,296.	121,446.		360,950.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-120,860.			
	b	**Net investment income** (if negative, enter -0-)		244,990.		
	c	**Adjusted net income** (if negative, enter -0-)				

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9-14

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	54,430.	5,545.	5,545.
2	Savings and temporary cash investments	1,455,173.	1,394,597.	1,394,597.
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 page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges ATCH 6	36,720.	20,445.	20,445.
10 a	Investments - U S and state government obligations (attach schedule) **	445,913.	445,913.	602,723.
b	Investments - corporate stock (attach schedule) ATCH 8	1,155,499.	1,199,743.	1,262,925.
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment basis ▶ 1,981,578. Less accumulated depreciation (attach schedule) ▶ 317,642.	1,702,438.	1,663,936.	ATCH 9 2,800,000.
12	Investments - mortgage loans			
13	Investments - other (attach schedule)			
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ ATCH 10)	41,002.	41,002.	41,002.
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	4,891,175.	4,771,181.	6,127,237.
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶ ATCH 11)	0.	866.	
23	**Total liabilities** (add lines 17 through 22)	0.	866.	
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 and complete lines 27 through 31. ▶ ☒			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	4,891,175.	4,770,315.	
30	**Total net assets or fund balances** (see page 17 of the instructions)	4,891,175.	4,770,315.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	4,891,175.	4,771,181.	

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	4,891,175.
2	Enter amount from Part I, line 27a	2	-120,860.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,770,315.
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	4,770,315.

**ATCH 7

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

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

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	48,861.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8.	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	413,659.	6,427,104.	0.064362
2008	442,000.	6,982,745.	0.063299
2007	387,365.	7,188,585.	0.053886
2006	536,500.	6,398,086.	0.083853
2005	206,000.	5,642,093.	0.036511

2 **Total** of line 1, column (d)	2	0.301911
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	0.060382
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	6,093,831.
5 Multiply line 4 by line 3	5	367,958.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,450.
7 Add lines 5 and 6	7	370,408.
8 Enter qualifying distributions from Part XII, line 4	8	360,950.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	4,900.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	4,900.
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	4,900.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 4,034.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 5,000.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	9,034.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	4,134.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax ▶** 4,134. **Refunded ▶**	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ TX,			
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 on page 27)? *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)*

		Line	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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ EDWARD J. KLEIN Telephone no ▶ 713-533-4400
Located at ▶ 2211 NORFOLK, SUITE 1050 HOUSTON, TX ZIP + 4 ▶ 77098

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

		Line	Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 22 of the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

5a During the year did the foundation pay or incur any amount to
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? 5b

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 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? 7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 12		0.	-0-	-0-

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

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

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

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

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

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

Total number of others receiving over $50,000 for professional services . . . ▶ NONE

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 THE FOUNDATION HAS NO DIRECT CHARITABLE ACTIVITIES. IT ONLY DISBURSES CHARITABLE FUNDS TO OTHER TAX-EXEMPT ORGANIZATIONS SEE ANSWER TO PART XV QUESTION 2.	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 THE FOUNDATION DOES NOT HAVE ANY PROGRAM-RELATED INVESTMENTS	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3 . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	1,757,778.
b	Average of monthly cash balances	1b	1,567,405.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	2,861,447.
d	**Total** (add lines 1a, b, and c)	1d	6,186,630.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	6,186,630.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	92,799.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,093,831.
6	**Minimum investment return.** Enter 5% of line 5	6	304,692.

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

1	Minimum investment return from Part X, line 6			1	304,692.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	4,900.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	4,900.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	299,792.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	299,792.
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	299,792.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	360,950.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	360,950.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	360,950.

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

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

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				299,792.
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only				
b	Total for prior years 20 08 ,20 07 ,20 06				
3	Excess distributions carryover, if any, to 2010				
a	From 2005 — 0.				
b	From 2006 — 229,784.				
c	From 2007 — 35,646.				
d	From 2008 — 99,104.				
e	From 2009 — 96,986.				
f	**Total** of lines 3a through e	461,520.			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 360,950.				
a	Applied to 2009, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d	Applied to 2010 distributable amount				299,792.
e	Remaining amount distributed out of corpus	61,158.			
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	522,678.			
b	Prior years' undistributed income Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0.			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	522,678.			
10	Analysis of line 9				
a	Excess from 2006 — 229,784.				
b	Excess from 2007 — 35,646.				
c	Excess from 2008 — 99,104.				
d	Excess from 2009 — 96,986.				
e	Excess from 2010 — 61,158.				

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

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

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

	Tax year	Prior 3 years			
	(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 foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

ATTACHMENT 13

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

ATTACHMENT 14

c Any submission deadlines

NONE

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

NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATTACHMENT 15				
Total . . . . ▶ **3a**				360,950.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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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 page 28 of 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					
4 Dividends and interest from securities			14	58,603.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	171,371.	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	48,861.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				278,835.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 278,835.

(See worksheet in line 13 instructions on page 29 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 page 29 of the instructions)

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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

▶ Marra Klein Fortman 11-10-11 ▶ Trustee

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
JAY A. EPSTEIN, CPA	Jay A Epstein CPA	11-3-11		P00546369
Firm's name ▶ BDO USA, LLP			Firm's EIN ▶	
Firm's address ▶ 333 CLAY STREET, SUITE 4700 HOUSTON, TX 77002-4180			Phone no 713-659-6551	

0E7000 1 000

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
THE NATHAN J. KLEIN FUND	74-6060543

DESCRIPTION OF PROPERTY

2447-2455 RICE

☐ Yes ☐ No Did you actively participate in the operation of the activity during the tax year?

REAL RENTAL INCOME			
OTHER INCOME			
FEDEX KINKO'S, INC		258,972.	
TOTAL GROSS INCOME			258,972.
OTHER EXPENSES:			
SEE ATTACHMENT			
DEPRECIATION (SHOWN BELOW)	38,502.		
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			87,601.
TOTAL RENT OR ROYALTY INCOME (LOSS)			171,371.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			171,371.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
SEE ATTACHMENT									
Totals									

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2010

Description of Property

2447-2455 RICE

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
LAND	09/17/2002	480,000.	100.000												
BUILDING - 2447-55	09/19/2002	1,501,579.	100.000			1,501,579.	279,140.	317,642.	SL		39.000				38,502.
Less Retired Assets															
Subtotals		1,981,579.				1,501,579.	279,140.	317,642.							38,502.

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
Less Retired Assets															
Subtotals															
TOTALS		1,981,579.				1,501,579.	279,140.	317,642.							38,502.

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

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RENT AND ROYALTY SUMMARY

PROPERTY	TOTAL INCOME	DEPLETION/ DEPRECIATION	OTHER EXPENSES	ALLOWABLE NET INCOME
2447-2455 RICE	258,972.	38,502.	49,099.	171,371.
TOTALS	258,972.	38,502.	49,099.	171,371.

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

OTHER INCOME

FEDEX KINKO'S, INC	258,972.
	258,972.

OTHER DEDUCTIONS

COMMISSIONS	12,676.
INSURANCE	6,597.
LEGAL AND OTHER PROFESSIONAL FEES	348.
MANAGEMENT FEES	7,769.
REPAIRS	20.
TAXES	21,689.
	49,099.

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SCHEDULE ATTACHED - 32751 PROPERTY TYPE: SECURITIES				P	VARIOUS	2010
22,021.		19,319.					2,702.	
		SCHEDULE ATTACHED - 32751 PROPERTY TYPE: SECURITIES				P	VARIOUS	2010
72,493.		61,887.					10,606.	
		SCHEDULE ATTACHED - 48291 PROPERTY TYPE: SECURITIES				P	VARIOUS	2010
39,130.		35,331.					3,799.	
		SCHEDULE ATTACHED - 48291 PROPERTY TYPE: SECURITIES				P	VARIOUS	2010
65,405.		73,071.					-7,666.	
		SCHEDULE ATTACHED - 24970 PROPERTY TYPE: SECURITIES				P	VARIOUS	2010
40,348.		34,311.					6,037.	
		SCHEDULE ATTACHED - 24970 PROPERTY TYPE: SECURITIES				P	VARIOUS	2010
38,914.		29,907.					9,007.	
		SCHEDULE ATTACHED - 24970 PROPERTY TYPE: SECURITIES				P	VARIOUS	2010
101.		0.					101.	
		SCHEDULE ATTACHED - 12432 PROPERTY TYPE: SECURITIES				P	VARIOUS	2010
153,441.		136,687.					16,754.	
		SCHEDULE ATTACHED - 12432 PROPERTY TYPE: SECURITIES				P	VARIOUS	2010
21,125.		14,334.					6,791.	
		CAPITAL GAIN DISTRIBUTION - 12432 PROPERTY TYPE: SECURITIES				P	VARIOUS	2010
76.		0.					76.	
		CAPITAL GAIN DISTRIBUTION - MERRILL PROPERTY TYPE: SECURITIES				P	VARIOUS	2010
654.		0.					654.	
TOTAL GAIN(LOSS)							48,861.	

Realized Gain/Loss Report

Nathan Klein Fund

Inception Date: July 31, 2002

Period Ending December 31, 2010

Goldman Sachs - BV2-032751

Sale Date	Purchase Date	Description	Ticker/ Cusip	Quantity	Unit Cost	Cost Basis	Sale Price	Proceeds	Gain/Loss
		SHORT-TERM							
01/08/10	10/13/09	EOG RES Inc	EOG	17.000	$88.57	$1,505.66	$97.37	$1,655.32	$149.66
01/12/10	03/23/09	ABB Ltd ADR Sponsored	ABB	72.000	14.07	1,012.83	20.23	1,456.40	443.57
02/08/10	05/07/09	Starwood Hotels & Resorts Wrldwd	HOT	21 000	20.41	428.59	36.98	776.50	347.91
02/08/10	07/13/09	Starwood Hotels & Resorts Wrldwd	HOT	40 000	20.29	811.43	36.98	1,479.05	667 62
04/29/10	06/09/09	Broadcom Corp	BRCM	41.000	26 80	1,098.82	35.54	1,457.15	358.33
05/13/10	07/17/09	Express Scripts Inc Cl A	ESRX	6.000	66.25	397 48	103.99	623.91	226.43
05/13/10	07/29/09	Express Scripts Inc Cl A	ESRX	5.000	71.11	355.57	103.98	519.92	164.35
05/24/10	07/29/09	Express Scripts Inc Cl A	ESRX	8.000	71.11	568.91	100.06	800.48	231.57
06/02/10	09/17/09	Occidental Pete Corp	OXY	10.000	79.10	791.00	80.72	807 21	16.21
06/03/10	06/09/09	Broadcom Corp	BRCM	22.000	26.80	589.61	35.38	778 43	188.82
07/06/10	09/09/09	Biogen IDEC Inc	BIIB	37.000	50.80	1,879.78	48.84	1,806 90	(72.88)
07/22/10	02/10/10	Ecolab Inc	ECL	16.000	43.87	701.94	48.37	773.86	71.92
07/26/10	07/29/09	Express Scripts Inc Cl A	ESRX	24.000	35.56	853.37	42.87	1,028.77	175.40
07/26/10	08/21/09	Express Scripts Inc Cl A	ESRX	36.000	35.41	1,274.64	42.87	1,543.15	268.51
08/02/10	09/25/09	Broadcom Corp	BRCM	18.000	29.20	525.57	36.77	661.90	136.33
09/28/10	06/03/10	Monsanto Co New	MON	31.000	50.47	1,564.49	49.05	1,520.55	(43 94)
09/28/10	06/16/10	Monsanto Co New	MON	18 000	51.33	923 87	49.05	882.90	(40.97)
10/06/10	05/04/10	Equinix Inc New	EQIX	8.000	100.47	803.79	71.43	571.40	(232.39)
10/26/10	12/16/09	J.P. Morgan Chase & Co	JPM	78.000	41 44	3,232.30	36.89	2,877.23	(355.07)
		TOTAL SHORT-TERM				**$19,319.65**		**$22,021.03**	**$2,701.38**
		LONG-TERM							
01/20/10	10/13/03	QUALCOMM Inc	QCOM	22.000	$22.43	$493.35	$48.13	$1,058.85	$565.50
01/20/10	06/24/04	QUALCOMM Inc	QCOM	3 000	34.65	103.94	48.13	144 39	40.45

Realized Gain/Loss Report

Nathan Klein Fund

Inception Date: July 31, 2002

Period Ending December 31, 2010

Goldman Sachs - BV2-032751

Sale Date	Purchase Date	Description	Ticker/ Cusip	Quantity	Unit Cost	Cost Basis	Sale Price	Proceeds	Gain/Loss
01/22/10	10/08/08	Burlington Northern Santa Fe Corp	XBNI-Z	32.000	81.92	2,621.44	99.18	3,173 71	552.27
02/05/10	10/13/08	Marriott Intl Inc New Cl A	MAR	31 000	20 55	636.92	25.80	799.78	162 86
02/05/10	11/07/08	Marriott Intl Inc New Cl A	MAR	20.000	18.70	374.08	25.80	515.99	141.91
02/08/10	03/19/08	Visa Inc Class A	V	4.000	58.84	235.37	83.82	335 27	99.90
02/08/10	10/10/08	Visa Inc Class A	V	22.000	48.29	1,062.34	83.82	1,844.01	781.67
02/10/10	11/07/08	Marriott Intl Inc New Cl A	MAR	59.000	18.70	1,103 55	26.41	1,558.04	454.49
02/24/10	01/14/08	Teva Pharmaceutical Inds	TEVA	6.000	47.16	282.95	59.69	358.14	75.19
02/24/10	01/18/08	Teva Pharmaceutical Inds	TEVA	30.000	48.18	1,445 44	59.69	1,790.70	345.26
03/04/10	11/07/02	Schwab Charles Corp New	SCHW	71.000	9.80	695.80	18.40	1,306 08	610.28
04/01/10	02/01/06	Suncor Energy Inc	SU	10.000	40.17	401 69	34.08	340.76	(60.93)
04/01/10	09/28/06	Suncor Energy Inc	SU	40.000	36.61	1,464 44	34.08	1,363.04	(101.40)
04/01/10	01/25/08	Suncor Energy Inc	SU	3.000	45 58	136.74	34.08	102.23	(34.51)
04/12/10	01/25/08	Suncor Energy Inc	SU	11.000	45.58	501 40	35.44	389.80	(111.60)
04/12/10	07/08/08	Suncor Energy Inc	SU	10.000	54.17	541.66	35.44	354.36	(187.30)
04/12/10	10/14/08	Suncor Energy Inc	SU	47 000	25.05	1,177.46	35 44	1,665.50	488.04
04/13/10	06/20/07	Apple Computer Inc	AAPL	3.000	122.73	368.19	241.18	723.53	355.34
04/13/10	08/15/02	Cisco System Inc	CSCO	20.000	14.50	290.00	26.30	526.03	236.03
04/13/10	12/09/05	United Technologies Corp	UTX	7.000	55.57	389 02	73.25	512.73	123.71
04/14/10	07/18/08	Coca-Cola Company	KO	34 000	49.97	1,698.92	54 66	1,858.48	159.56
04/21/10	10/23/07	St Jude Medical Inc	STJ	7.000	39.01	273.05	41.54	290 77	17.72
04/21/10	05/28/08	St Jude Medical Inc	STJ	24.000	40.82	979.74	41.54	996.94	17.20
04/26/10	04/23/09	Bard, C R Inc	BCR	34.000	71.85	2,442 88	85.00	2,889.87	446.99
05/03/10	04/26/07	Western Union Co	WU	23.000	21 60	496.81	18.24	419.42	(77 39)
05/03/10	04/30/07	Western Union Co	WU	42.000	21.54	904.76	18.24	765.90	(138 86)
05/06/10	05/10/07	Merck & Company	MRK	10.000	51.56	515.60	35.03	350.33	(165.27)
05/06/10	05/17/07	Merck & Company	MRK	25.000	52.79	1,319.75	35.03	875.83	(443.92)
05/06/10	05/23/07	Merck & Company	MRK	11.000	54.50	599.50	35.03	385.37	(214.13)
05/18/10	07/25/06	Target Corp	TGT	4.000	46.18	184.72	54.93	219.72	35.00
05/18/10	07/27/06	Target Corp	TGT	20.000	46.12	922.39	54 93	1,098.56	176.17

Realized Gain/Loss Report

Nathan Klein Fund

Inception Date: July 31, 2002

Period Ending December 31, 2010

Goldman Sachs - BV2-032751

Sale Date	Purchase Date	Description	Ticker/ Cusip	Quantity	Unit Cost	Cost Basis	Sale Price	Proceeds	Gain/Loss
05/18/10	01/23/08	Target Corp	TGT	9.000	54 73	492.57	54.93	494.35	1.78
05/25/10	06/20/07	Apple Computer Inc	AAPL	6.000	122.73	736.39	239.90	1,439.41	703.02
06/02/10	09/27/07	Gilead Sciences Inc	GILD	24.000	40.85	980 46	35.26	846.34	(134.12)
06/02/10	07/11/07	Johnson & Johnson	JNJ	16.000	62.30	996.80	59.03	944.46	(52.34)
06/16/10	03/19/09	Oracle Corporation	ORCL	68.000	17.85	1,213 76	23.06	1,568.28	354.52
06/22/10	06/09/09	Broadcom Corp	BRCM	62.000	26.80	1,661 63	35.89	2,225.15	563 52
06/22/10	02/11/09	Procter & Gamble Co	PG	42.000	51.28	2,153.75	61.29	2,574.29	420.54
06/28/10	03/19/09	Oracle Corporation	ORCL	36.000	17.85	642.58	22.55	811.79	169.21
06/28/10	10/13/08	Thermo Electron Corp	TMO	14.000	47.44	664.21	51.16	716.17	51.96
07/01/10	08/15/02	Cisco System Inc	CSCO	4 000	14.50	58 00	21.23	84.92	26.92
07/01/10	11/07/02	Cisco System Inc	CSCO	36.000	12.44	447.84	21.23	764.29	316 45
07/21/10	06/20/07	Apple Computer Inc	AAPL	1.000	122.73	122 73	259.65	259.65	136.92
07/21/10	07/25/07	Apple Computer Inc	AAPL	6.000	138.04	828 24	259.65	1,557.87	729.63
07/26/10	05/28/08	St Jude Medical Inc	STJ	6.000	40.82	244.94	37.33	223 98	(20.96)
07/26/10	02/10/09	St Jude Medical Inc	STJ	19.000	36.75	698 25	37.33	709.28	11.03
08/02/10	06/09/09	Broadcom Corp	BRCM	9.000	26.80	241.21	36.77	330.95	89.74
08/02/10	01/23/08	Target Corp	TGT	12.000	54 73	656.76	51.69	620.26	(36.50)
08/02/10	02/29/08	Target Corp	TGT	1.000	53.57	53.57	51.69	51.69	(1.88)
08/04/10	02/11/09	Procter & Gamble Co	PG	15.000	51.28	769.19	60.25	903.72	134.53
08/04/10	02/18/09	Procter & Gamble Co	PG	21.000	50.32	1,056.69	60.25	1,265.20	208.51
08/18/10	12/09/05	United Technologies Corp	UTX	4.000	55.57	222.29	69.86	279.43	57.14
08/18/10	12/12/05	United Technologies Corp	UTX	7.000	55.85	390 95	69.86	489 00	98.05
08/20/10	12/12/05	United Technologies Corp	UTX	9.000	55.85	502.65	68.20	613.84	111.19
08/20/10	01/11/06	United Technologies Corp	UTX	24.000	55.73	1,337.47	68 20	1,636.90	299.43
08/20/10	02/28/06	United Technologies Corp	UTX	19.000	58 81	1,117.33	68.20	1,295.88	178.55
09/03/10	11/07/02	Microsoft Corp	MSFT	97 000	28.01	2,716 49	24.28	2,355.17	(361.32)
09/03/10	05/13/03	Microsoft Corp	MSFT	1.000	26.11	26.11	24.28	24.28	(1.83)
09/30/10	01/16/09	Mc Donalds Corp	MCD	30.000	59.52	1,785 66	74.47	2,234.12	448.46
10/04/10	05/19/05	American Tower Corp Cl A	AMT	27.000	17.21	464.67	51.17	1,381.61	916.94
10/12/10	03/16/09	Avon Products Inc	AVP	12.000	18.27	219.26	34.16	409.92	190.66

Realized Gain/Loss Report

Nathan Klein Fund

Inception Date: July 31, 2002

Period Ending December 31, 2010

Goldman Sachs - BV2-032751

Sale Date	Purchase Date	Description	Ticker/ Cusip	Quantity	Unit Cost	Cost Basis	Sale Price	Proceeds	Gain/Loss
10/15/10	06/18/07	Baxter International Inc	BAX	6.000	57.87	347 20	49.07	294.41	(52.79)
10/15/10	07/19/07	Baxter International Inc	BAX	16.000	56.72	907.52	49.07	785.10	(122.42)
10/15/10	12/03/07	Baxter International Inc	BAX	20.000	59.60	1,192.00	49.07	981.38	(210.62)
10/25/10	08/01/02	Crown Castle Intl Corp	CCI	15.000	2.39	35 85	42.67	640.03	604.18
10/25/10	04/24/08	Halliburton Company	HAL	11 000	46.92	516.13	34.70	381.72	(134.41)
10/25/10	07/28/08	Halliburton Company	HAL	8.000	45.99	367 91	34.70	277.62	(90.29)
10/25/10	01/31/03	PepsiCo Incorporated	PEP	11.000	39.34	432.69	64 94	714.34	281.65
10/25/10	09/26/08	Praxair Inc	PX	5 000	74.09	370.44	93.33	466 64	96.20
10/25/10	06/24/04	QUALCOMM Inc	QCOM	18.000	34.65	623.64	44 33	797.94	174.30
10/25/10	02/29/08	Target Corp	TGT	8.000	53.57	428.57	54.27	434.15	5.58
11/03/10	07/28/08	Halliburton Company	HAL	31.000	45 99	1,425.65	31.52	977.22	(448.43)
11/03/10	09/08/08	Halliburton Company	HAL	23.000	39.31	904.04	31.52	725.04	(179.00)
11/05/10	09/09/09	Biogen IDEC Inc	BIIB	20.000	50.80	1,016.09	62.07	1,241.47	225 38
11/05/10	10/27/09	Biogen IDEC Inc	BIIB	16 000	44.38	710.03	62.07	993 17	283.14
12/10/10	09/12/07	Johnson & Johnson	JNJ	15.000	62.48	937 17	62.12	931.85	(5.32)
12/10/10	09/26/07	Johnson & Johnson	JNJ	14.000	65.38	915 32	62.12	869.73	(45.59)
12/10/10	09/17/09	Occidental Pete Corp	OXY	15.000	79.10	1,186.50	92.53	1,387.98	201.48
12/29/10	09/08/08	Halliburton Company	HAL	34.000	39.31	1,336.41	39.65	1,347.97	11.56
12/29/10	08/11/09	Halliburton Company	HAL	3 000	22.69	68.07	39.65	118.94	50.87
		TOTAL LONG-TERM				**$61,887.58**		**$72,493.03**	**$10,605.45**
		GRAND TOTAL				**$81,207.23**		**$94,514.06**	**$13,306.83**

Realized Gain/Loss Report

Nathan Klein Fund

Inception Date: June 20, 2005

Period Ending December 31, 2010

MFS - BV2-048291

Sale Date	Purchase Date	Description	Ticker/ Cusip	Quantity	Unit Cost	Cost Basis	Sale Price	Proceeds	Gain/Loss
		SHORT-TERM							
01/14/10	04/22/09	Merck & Company	MRK	30.000	$22.76	$682.70	$39.97	$1,199.14	$516.44
02/10/10	03/04/09	Pfizer Incorporated	PFE	87.000	11.94	1,038.85	17.79	1,548.07	509.22
02/17/10	04/08/09	Kroger Company	KR	25.000	20 50	512.41	21.79	544.67	32.26
03/03/10	04/08/09	Kroger Company	KR	31.000	20 50	635.38	22.49	697.17	61.79
03/03/10	12/02/09	Kroger Company	KR	63.000	22.75	1,432.96	22.49	1,416.82	(16.14)
03/10/10	10/01/09	Kimberly-Clark Corp	KMB	62.000	58.20	3,608.50	59.34	3,679.03	70.53
04/21/10	09/16/09	Nike Inc Class B	NKE	20.000	57.26	1,145.10	76.24	1,524.70	379.60
05/14/10	09/30/09	Apollo Group Inc Cl A	APOL	29.000	72.27	2,095.80	53.04	1,538.05	(557.75)
05/19/10	07/29/09	Aon Corp	AON	34.000	39.82	1,353.75	40.43	1,374.65	20.90
05/19/10	03/03/10	Home Depot Inc	HD	40 000	31.78	1,271 34	34.34	1,373.60	102 26
05/26/10	03/10/10	Kellogg Company	K	28.000	52.52	1,470.44	53 39	1,494.85	24.41
06/09/10	07/29/09	Aon Corp	AON	19.000	39.82	756 50	38.16	725.02	(31.48)
06/09/10	09/09/09	Aon Corp	AON	33.000	42.73	1,409.96	38.16	1,259.24	(150.72)
07/07/10	09/16/09	Nike Inc Class B	NKE	20.000	57.25	1,145.09	67.23	1,344.60	199.51
07/14/10	01/20/10	PNC Bank Corp	PNC	27.000	58.26	1,572.97	61.12	1,650.17	77.20
07/14/10	02/03/10	PNC Bank Corp	PNC	6.000	54.21	325.23	61.12	366.71	41.48
07/28/10	02/03/10	PNC Bank Corp	PNC	22.000	54.21	1,192.53	59 37	1,306.23	113.70
07/28/10	03/31/10	PNC Bank Corp	PNC	24.000	59.86	1,436.59	59.37	1,424 98	(11.61)
09/15/10	09/16/09	Nike Inc Class B	NKE	8.000	57 26	458.04	76 27	610.14	152.10
09/15/10	01/27/10	Nike Inc Class B	NKE	13.000	63.65	827 45	76.27	991.49	164 04
09/29/10	01/27/10	Nike Inc Class B	NKE	9.000	63.65	572.85	79.80	718.18	145.33
09/29/10	02/17/10	Nike Inc Class B	NKE	22.000	63 99	1,407.88	79.80	1,755.56	347.68
10/13/10	03/03/10	Home Depot Inc	HD	28.000	31.78	889 93	31.15	872.06	(17.87)
10/13/10	03/24/10	Home Depot Inc	HD	27.000	32.40	874.69	31.15	840.92	(33.77)
10/20/10	03/24/10	Home Depot Inc	HD	19.000	32.40	615.52	30.44	578.39	(37.13)
10/20/10	07/07/10	Home Depot Inc	HD	48.000	27.71	1,329.92	30.44	1,461.21	131.29
11/03/10	01/06/10	National-Oilwell Inc	NOV	14.000	47 48	664.71	54.98	769.76	105.05
11/03/10	01/14/10	National-Oilwell Inc	NOV	13.000	47.06	611.83	54.98	714.78	102.95
11/10/10	01/14/10	National-Oilwell Inc	NOV	36.000	47.06	1,694.30	58.29	2,098.43	404.13

Realized Gain/Loss Report

Nathan Klein Fund

Inception Date: June 20, 2005

Period Ending December 31, 2010

MFS - BV2-048291

Sale Date	Purchase Date	Description	Ticker/ Cusip	Quantity	Unit Cost	Cost Basis	Sale Price	Proceeds	Gain/Loss
11/10/10	03/10/10	National-Oilwell Inc	NOV	5.000	43.42	217.10	58.29	291.45	74.35
12/02/10	03/10/10	National-Oilwell Inc	NOV	22.000	43.42	955.25	62.23	1,368.95	413.70
12/02/10	05/05/10	National-Oilwell Inc	NOV	2.000	43.29	86.58	62.23	124.45	37.87
12/08/10	05/05/10	National-Oilwell Inc	NOV	24 000	43.29	1,038.97	61.10	1,466.50	427.53
		TOTAL SHORT-TERM				**$35,331.12**		**$39,129.97**	**$3,798.85**
		LONG-TERM							
01/06/10	11/19/08	Devon Energy Corp New	DVN	19.000	$70.80	$1,345.24	$76.33	$1,450.33	$105.09
01/06/10	10/08/08	Sherwin Williams Co	SHW	16.000	53.19	851.11	59.20	947.16	96 05
01/06/10	10/22/08	Sherwin Williams Co	SHW	8 000	56 76	454.07	59.20	473.58	19.51
01/14/10	11/19/08	Devon Energy Corp New	DVN	1.000	70.80	70 80	73.77	73.77	2.97
01/14/10	12/03/08	Devon Energy Corp New	DVN	17.000	67.11	1,140.92	73.77	1,254.13	113.21
01/14/10	10/17/07	International Business Machine	IBM	5.000	116.81	584.06	132.29	661.44	77.38
01/14/10	11/07/07	International Business Machine	IBM	2.000	112.74	225.48	132.29	264.58	39 10
01/14/10	10/29/08	Merck & Company	MRK	29.000	30.01	870.26	39.97	1,159.16	288.90
01/20/10	06/23/05	P P G Industries Inc	PPG	23.000	64.69	1,487.87	62.56	1,438.77	(49.10)
01/27/10	06/23/05	Allstate Corp	ALL	26.000	59.78	1,554.28	29.79	774.53	(779.75)
01/27/10	03/30/06	Allstate Corp	ALL	19.000	52 28	993 27	29.79	566.01	(427.26)
01/27/10	12/03/08	Kroger Company	KR	39.000	27.37	1,067.35	21.40	834.52	(232.83)
01/27/10	12/10/08	Kroger Company	KR	25.000	25.94	648.62	21.40	534.95	(113.67)
02/03/10	03/30/06	Allstate Corp	ALL	17.000	52.28	888.71	29.69	504.77	(383.94)
02/03/10	04/24/06	Allstate Corp	ALL	33.000	55.58	1,834.29	29.69	979.84	(854.45)
02/03/10	05/11/06	Allstate Corp	ALL	33.000	57.29	1,890.57	29.69	979 84	(910 73)
02/10/10	01/04/08	Accenture PLC Ireland - Class A	ACN	28.000	35 00	979.88	40.15	1,124.28	144.40
02/17/10	01/13/09	Kroger Company	KR	14.000	24.69	345.63	21.79	305.01	(40.62)
02/17/10	01/27/09	Kroger Company	KR	25.000	24.78	619.56	21.79	544.67	(74.89)

Realized Gain/Loss Report

Nathan Klein Fund

Inception Date: June 20, 2005

Period Ending December 31, 2010

MFS - BV2-048291

Sale Date	Purchase Date	Description	Ticker/ Cusip	Quantity	Unit Cost	Cost Basis	Sale Price	Proceeds	Gain/Loss
02/24/10	06/23/05	Total S A Petroles	TOT	24.000	57.98	1,391.58	56.96	1,367.05	(24.53)
03/03/10	07/21/05	Northrop Grumman Corp	NOC	5.000	55.91	279.55	62.62	313.08	33.53
03/03/10	05/17/07	Northrop Grumman Corp	NOC	7.000	77.01	539.04	62.62	438.32	(100.72)
03/24/10	03/13/08	CVS Corp	CVS	12.000	39 62	475.44	35 84	430.10	(45.34)
03/24/10	03/19/08	CVS Corp	CVS	46.000	39.83	1,832.23	35.84	1,648.74	(183 49)
03/24/10	09/05/07	Nestle S A REG ADR	NSRGY	21.666	42.90	929.50	50.30	1,089.77	160 27
03/24/10	10/10/07	Nestle S A REG ADR	NSRGY	9.333	43.08	402.11	50.30	469.45	67.34
03/31/10	01/30/08	State Str Corp	STT	16.000	81.00	1,295.98	45.42	726.67	(569.31)
03/31/10	03/05/08	State Str Corp	STT	20.000	78.83	1,576.67	45 42	908.34	(668.33)
03/31/10	04/23/08	State Str Corp	STT	28.000	66.10	1,850.82	45.42	1,271.68	(579.14)
03/31/10	01/07/09	State Str Corp	STT	15.000	44.61	669.12	45.42	681.26	12.14
04/07/10	06/27/07	Public Svc Enterprise Group Inc	PEG	50.000	43.63	2,181.40	30.56	1,528.10	(653.30)
04/07/10	06/23/05	Total S A Petroles	TOT	10.000	57 98	579 83	58 28	582.80	2.97
04/07/10	10/24/07	Total S A Petroles	TOT	15.000	78.00	1,169.96	58.28	874.20	(295.76)
04/14/10	11/07/07	International Business Machine	IBM	11.000	112.74	1,240.15	131 02	1,441.22	201.07
04/14/10	06/23/05	P P G Industries Inc	PPG	14.000	64.69	905.66	69.14	968.00	62.34
04/14/10	06/06/07	P P G Industries Inc	PPG	13.000	75 76	984.86	·69.14	898.85	(86.01)
04/14/10	03/04/09	Pfizer Incorporated	PFE	67.000	11.94	800.04	16.98	1,137.54	337.50
04/14/10	04/08/09	Pfizer Incorporated	PFE	21.000	13.69	287.49	16.98	356.54	69.05
04/28/10	06/23/05	Metlife Inc	MET	30 000	44 85	1,345.50	44.27	1,328.04	(17.46)
05/05/10	06/23/05	Lockheed Martin Corp	LMT	12.000	64.86	778.32	84.96	1,019.56	241.24
05/14/10	06/23/05	Metlife Inc	MET	35.000	44 85	1,569 75	41 33	1,446.61	(123.14)
05/14/10	04/15/09	Wells Fargo New	WFC	44.000	18.44	811.36	32.55	1,432.31	620.95
05/26/10	02/22/07	Eaton Corporation	ETN	24.000	82.28	1,974.83	69.22	1,661.32	(313.51)
05/26/10	05/21/08	Eaton Corporation	ETN	15.000	89.66	1,344.97	69.22	1,038.32	(306.65)
06/15/10	10/24/07	Total S A Petroles	TOT	16.000	78.00	1,247.96	49.00	783.97	(463.99)
06/15/10	11/07/07	Total S A Petroles	TOT	14.000	83.81	1,173.36	49.00	685.98	(487 38)
06/23/10	01/07/09	Hasbro Inc	HAS	32.000	29.36	939.47	41.10	1,315.30	375.83

Realized Gain/Loss Report

Nathan Klein Fund

Inception Date: June 20, 2005

Period Ending December 31, 2010

MFS - BV2-048291

Sale Date	Purchase Date	Description	Ticker/ Cusip	Quantity	Unit Cost	Cost Basis	Sale Price	Proceeds	Gain/Loss
06/30/10	10/22/08	Sherwin Williams Co	SHW	14.000	56.76	794.62	70.76	990.62	196.00
06/30/10	01/27/09	Sherwin Williams Co	SHW	10.000	48.55	485.54	70.76	707.59	222.05
07/07/10	03/02/06	Exxon Mobil Corp	XOM	11.000	60.60	666.65	57.99	637 92	(28.73)
07/07/10	03/16/06	Exxon Mobil Corp	XOM	12.000	61.27	735.19	57.99	695.91	(39 28)
07/28/10	11/07/07	Total S A Petroles	TOT	15.000	83 81	1,257.17	49.94	749.17	(508.00)
07/28/10	12/04/08	Total S A Petroles	TOT	12.000	50 27	603.20	49.95	599.34	(3.86)
08/04/10	05/14/08	Apache Corp	APA	14.000	137.53	1,925.36	97.06	1,358.82	(566.54)
08/11/10	12/21/05	Goldman Sachs Group Inc	GS	7.000	127.29	891.06	151.10	1,057 67	166.61
08/11/10	07/02/08	Goldman Sachs Group Inc	GS	2.000	175.98	351.96	151.10	302.19	(49.77)
08/11/10	12/04/08	Total S A Petroles	TOT	8.000	50.27	402.13	50.40	403.17	1.04
08/11/10	02/18/09	Total S A Petroles	TOT	20.000	49.24	984 89	50.40	1,007.94	23 05
08/18/10	10/01/08	PG&E Corp	PCG	30 000	38.47	1,154.14	45 08	1,352.31	198.17
09/01/10	07/11/07	Vodafone Group Inc	VOD	55.000	32.99	1,814.51	24.28	1,335.37	(479.14)
09/08/10	10/10/07	Nestle S A REG ADR	NSRGY	27.000	43.08	1,163.23	53.04	1,431.99	268.76
09/15/10	06/27/07	Public Svc Enterprise Group Inc	PEG	4.000	43.63	174.51	31.46	125.83	(48.68)
09/15/10	07/18/07	Public Svc Enterprise Group Inc	PEG	40.000	45.11	1,804.52	31.46	1,258.25	(546.27)
10/06/10	01/09/08	At&T Inc	T	49.000	38 39	1,881.32	28.87	1,414.62	(466.70)
10/26/10	05/17/07	Northrop Grumman Corp	NOC	23 000	77.01	1,771.14	60.77	1,397.60	(373 54)
11/17/10	07/11/07	Vodafone Group Inc	VOD	7.000	32.99	230 94	26.64	186.51	(44.43)
11/17/10	07/18/07	Vodafone Group Inc	VOD	10.000	33.05	330.47	26 64	266.44	(64.03)
11/17/10	07/19/07	Vodafone Group Inc	VOD	38.000	33.37	1,268.22	26.64	1,012.48	(255.74)
12/15/10	10/05/05	Hess Corp	HES	19.000	41.88	795.77	73 58	1,397.93	602.16

Realized Gain/Loss Report

Nathan Klein Fund

Inception Date: June 20, 2005

Period Ending December 31, 2010

MFS - BV2-048291

Sale Date	Purchase Date	Description	Ticker/ Cusip	Quantity	Unit Cost	Cost Basis	Sale Price	Proceeds	Gain/Loss
12/15/10	05/07/08	Northrop Grumman Corp	NOC	24.000	74.68	1,792.35	64.00	1,536.11	(256.24)
12/16/10	06/06/07	P P G Industries Inc	PPG	18.000	75.76	1,363.66	81.40	1,465.18	101.52
		TOTAL LONG-TERM				**$73,071.47**		**$65,405.42**	**($7,666.05)**
		GRAND TOTAL				**$108,402.59**		**$104,535.39**	**($3,867.20)**

Realized Gain/Loss Report

Nathan Klein Fund

Inception Date: March 5, 2009

Period Ending December 31, 2010

Neuberger Berman - BV2-024970

Sale Date	Purchase Date	Description	Ticker/ Cusip	Quantity	Unit Cost	Cost Basis	Sale Price	Proceeds	Gain/Loss
		SHORT-TERM							
01/07/10	03/10/09	Smith & Nephew P L C ADR Spons New	SNN	12.000	$31.25	$375.00	$50.30	$603.63	$228.63
01/27/10	03/10/09	Nintendo Ltd ADR	NTDOY	3.000	35.15	105.45	35.69	107.07	1 62
01/27/10	03/10/09	Toyota MTR Corp ADR	TM	26.000	59.76	1,553.72	79.65	2,070.92	517.20
01/27/10	12/15/09	Toyota MTR Corp ADR	TM	6.000	83 17	499.01	79.65	477.91	(21.10)
02/09/10	04/21/09	HSBC Holdings	HBC	23.000	33.91	779.84	50.59	1,163.56	383.72
02/09/10	04/30/09	HSBC Holdings	HBC	8.000	35.84	286.74	50.59	404.72	117.98
02/17/10	03/10/09	Nintendo Ltd ADR	NTDOY	14.000	35.15	492.10	33.86	474.03	(18.07)
02/17/10	03/10/09	Sterlite Inds India Ltd Ads	SLT	75.000	5.00	374.81	16.87	1,265.16	890.35
02/23/10	03/10/09	Ultrapar Holdings Inc	UGP	58 000	24.91	1,444.49	44.86	2,601.68	1,157.19
03/08/10	03/10/09	United Overseas BK Ltd	911271302	91.000	11.17	1,016.47	25.83	2,350.30	1,333.83
03/08/10	05/05/09	United Overseas BK Ltd	911271302	16.000	18.05	288.80	25.83	413.24	124.44
03/08/10	11/06/09	United Overseas BK Ltd	911271302	21.000	25.48	535.08	25.83	542.38	7.30
03/10/10	05/27/09	Barclays PLC ADR	BCS	22.000	18.15	399.39	20.71	455.65	56.26
03/10/10	03/10/09	Barrick Gold Corp	ABX	53.000	25.85	1,369.89	38 76	2,054.10	684.21
03/15/10	06/22/09	Nintendo Ltd ADR	NTDOY	17.000	32.74	556.58	37.16	631.71	75.13
03/17/10	09/21/09	Societe Generale France Spon ADR	SCGLY	162.000	15.51	2,511.92	12.33	1,997.43	(514.49)
03/31/10	07/27/09	Canon Inc ADR	CAJ	12.000	35.27	423.20	46.24	554.93	131 73
04/13/10	05/01/09	Arcelor Mittal	MT	51.000	24.17	1,232.68	45.69	2,330.21	1,097.53
04/13/10	08/27/09	Arcelor Mittal	MT	32 000	36.16	1,157.26	45 69	1,462.10	304.84
04/23/10	05/08/09	Talisman Energy Inc	TLM	24.000	14.41	345.81	17.41	417.83	72.02
04/27/10	07/16/09	Banco Santander S A	STD	33 000	12.67	418.19	12 51	412.82	(5.37)
04/27/10	08/17/09	Banco Santander S A	STD	64.000	13.94	892.14	12.51	800.62	(91.52)
04/29/10	08/20/09	BP Amoco Ads	BP	66.000	51.19	3,378.21	53.51	3,531.96	153.75
05/06/10	05/27/09	Barclays PLC ADR	BCS	41.000	18 15	744.32	17.44	715.01	(29.31)
05/06/10	08/19/09	Credit Suisse	CS	12.000	49.16	589 92	39.49	473.89	(116 03)
05/07/10	12/14/09	Banco Santander Brasil S A Ads Rep 1 Unit	BSBR	82.000	13.64	1,118.75	10 50	861.05	(257.70)

Realized Gain/Loss Report

Nathan Klein Fund

Inception Date: March 5, 2009

Period Ending December 31, 2010

Neuberger Berman - BV2-024970

Sale Date	Purchase Date	Description	Ticker/ Cusip	Quantity	Unit Cost	Cost Basis	Sale Price	Proceeds	Gain/Loss
06/23/10	07/06/09	Anheuser Busch Inbev Sa/Nv Sponsored ADR	BUD	11.000	37.43	411.68	49.80	547.80	136.12
07/21/10	08/21/09	Swedbank A B Spd ADR	SWDBY	138 000	10.73	1,480.93	10 50	1,449.43	(31.50)
08/02/10	08/21/09	Sgs Societe Gen De Surv	SGSOY	74.000	12.64	935.53	14.22	1,051.97	116.44
08/03/10	09/04/09	Nobel Biocare ADR	NBHGY	136.000	14.66	1,993.18	9 02	1,226.77	(766.41)
08/03/10	10/26/09	Nobel Biocare ADR	NBHGY	37.000	14.77	546.49	9 02	333.75	(212.74)
08/03/10	03/15/10	Nobel Biocare ADR	NBHGY	69.000	13.50	931.50	9.02	622.40	(309 10)
08/17/10	08/19/09	Potash Corp Of Saskatchewan Inc	POT	5.000	94.27	471.34	140.55	702.76	231 42
10/15/10	04/22/10	Net Servicos Tender Offer From Cusip 64109t2	A32588	176.000	11.93	2,100.07	13.76	2,422.50	322.43
11/12/10	03/12/10	Eldorado Gold Corp New	EGO	95.000	13 32	1,265 07	17.74	1,685.31	420 24
12/08/10	12/16/09	Changyou Com Ltd Ads Rep Cl A	CYOU	39.000	32.96	1,285.44	29.02	1,131.86	(153.58)
		TOTAL SHORT-TERM				**$34,311.00**		**$40,348.46**	**$6,037.46**
		LONG-TERM							
01/04/10	04/08/08	Novo-Nordisk A S ADR	NVO	12.000	$73.49	$881.88	$65.50	$785.98	($95.90)
01/04/10	05/07/08	Novo-Nordisk A S ADR	NVO	3.000	66.89	200.66	65.50	196.49	(4.17)
01/25/10	05/31/07	Petrobras Brasileiro	PBR	3.000	27.38	82.15	41.15	123 45	41.30
01/25/10	06/14/07	Petrobras Brasileiro	PBR	28.000	29 28	819.77	41.15	1,152.18	332.41
01/25/10	12/16/08	Petrobras Brasileiro	PBR	5.000	24.04	120.20	41.15	205.75	85.55
01/27/10	02/15/08	Nintendo Ltd ADR	NTDOY	12.000	58.45	701.40	35 69	428.27	(273.13)
01/27/10	03/11/08	Nintendo Ltd ADR	NTDOY	8.000	65.05	520.40	35.69	285.51	(234.89)
01/27/10	11/10/06	Toyota MTR Corp ADR	TM	4.000	121.89	487.56	79.65	318.60	(168.96)
03/15/10	03/10/09	Nintendo Ltd ADR	NTDOY	43.000	35.15	1,511.45	37.16	1,597.86	86.41
03/24/10	03/10/09	Talisman Energy Inc	TLM	80.000	9.61	768.67	16.63	1,330.67	562.00
04/15/10	09/07/07	Vodafone Group Inc	VOD	36.000	32.63	1,174.81	23 70	853.18	(321.63)
04/23/10	03/10/09	Publicis S A	PUBGY	36.000	12.53	450.90	22.59	813.38	362 48

Realized Gain/Loss Report

Nathan Klein Fund

Inception Date: March 5, 2009

Period Ending December 31, 2010

Neuberger Berman - BV2-024970

Sale Date	Purchase Date	Description	Ticker/ Cusip	Quantity	Unit Cost	Cost Basis	Sale Price	Proceeds	Gain/Loss
04/23/10	03/10/09	Talisman Energy Inc	TLM	71.000	9 61	682.20	17.41	1,236.09	553.89
04/26/10	03/10/09	Diageo PLC Sponsored ADR	25243Q205	9.000	42 40	381.60	69.97	629.75	248.15
04/27/10	07/16/08	Novartis AG Spon ADR	NVS	12.000	56.73	680.75	51.50	617.95	(62.80)
04/27/10	08/12/08	Novartis AG Spon ADR	NVS	1.000	56.96	56.96	51.50	51.50	(5 46)
05/04/10	03/10/09	Cameco Corp	CCJ	116.000	14.76	1,711.78	24.29	2,817.46	1,105.68
05/06/10	04/30/09	HSBC Holdings	HBC	3.000	35.84	107.53	46.55	139.66	32.13
05/06/10	05/01/09	HSBC Holdings	HBC	9.000	35.99	323.95	46.55	418.98	95 03
05/06/10	03/10/09	Publicis S A	PUBGY	48.000	12.53	601.20	20.95	1,005.46	404.26
05/07/10	04/17/09	Cameco Corp	CCJ	0.266	18.31	4.87	24.29	6.46	1.59
05/19/10	03/10/09	Sterlite Inds India Ltd Ads	SLT	58.000	5 00	289.86	13.65	791.85	501.99
06/25/10	05/27/09	Barclays PLC ADR	BCS	24.000	18 15	435.70	17.03	408.63	(27.07)
07/20/10	03/10/09	Fresenius Med Care AG	FMS	23.000	37.07	852.51	53.64	1,233.69	381.18
07/20/10	05/07/08	Novo-Nordisk A S ADR	NVO	10.000	66.89	668.88	86.23	862.29	193.41
07/20/10	07/01/08	Novo-Nordisk A S ADR	NVO	3.000	66.43	199.30	86.23	258.69	59.39
07/21/10	05/27/09	Barclays PLC ADR	BCS	9.000	18.15	163.39	17 75	159.77	(3.62)
07/21/10	06/02/09	Barclays PLC ADR	BCS	56.000	18.19	1,018 62	17.75	994.11	(24.51)
07/21/10	06/11/09	Barclays PLC ADR	BCS	22.000	20.19	444.13	17.75	390.54	(53.59)
07/22/10	03/31/09	Seven & I Hldgs Co Ltd ADR	SVNDY	8.000	43.96	351.69	47.27	378.17	26 48
07/22/10	04/08/09	Seven & I Hldgs Co Ltd ADR	SVNDY	19 000	44.51	845.77	47.27	898.16	52.39
07/27/10	07/01/08	Novo-Nordisk A S ADR	NVO	1.000	66.43	66.43	85.12	85.12	18.69
07/27/10	07/16/08	Novo-Nordisk A S ADR	NVO	2.000	62.76	125.52	85.12	170.24	44.72
08/02/10	12/27/06	Basf AG ADR New	055262505	10 000	48.83	488.28	60.09	600 90	112.62
08/30/10	03/10/09	TNT N V Spon ADR	TNTTYZ	0.972	14.29	13 89	25.00	24.30	10.41
09/24/10	05/01/09	HSBC Holdings	HBC	22.000	35.99	791.88	52.60	1,157 12	365.24
10/12/10	10/24/08	BAE Systems PLC ADR	BAESY	53.000	20.18	1,069.57	22.29	1,181.27	111 70
10/20/10	10/24/08	BAE Systems PLC ADR	BAESY	36.000	20.18	726.50	22.02	792.71	66 21
10/20/10	03/10/09	BAE Systems PLC ADR	BAESY	41.000	18.54	760.14	22.02	902.81	142.67
11/02/10	12/31/08	Petrobras Brasileiro	PBR	9.000	24.07	216.64	34.47	310.21	93.57
11/02/10	01/09/09	Petrobras Brasileiro	PBR	9 000	27.02	243.21	34.47	310.22	67.01
11/02/10	03/10/09	Petrobras Brasileiro	PBR	32.000	28.24	903.68	34.47	1,103.00	199.32

Realized Gain/Loss Report

Nathan Klein Fund

Inception Date: March 5, 2009

Period Ending December 31, 2010

Neuberger Berman - BV2-024970

Sale Date	Purchase Date	Description	Ticker/ Cusip	Quantity	Unit Cost	Cost Basis	Sale Price	Proceeds	Gain/Loss
11/10/10	08/27/09	Antofagasta PLC Sponsored ADR	ANFGY	15.000	24.83	372.49	45.02	675.33	302.84
11/11/10	09/13/07	BHP Ltd	BHP	1 000	66.46	66 46	89.11	89.11	22.65
11/11/10	09/24/07	BHP Ltd	BHP	11.000	76.46	841.10	89.12	980.36	139 26
11/11/10	10/31/07	BHP Ltd	BHP	3.000	86.59	259.77	89 12	267.37	7.60
11/11/10	09/12/08	BHP Ltd	BHP	8.000	60 30	482.38	89 12	712.99	230.61
11/11/10	12/16/08	BHP Ltd	BHP	8.000	41.93	335.44	89.12	712.99	377.55
11/11/10	03/10/09	BHP Ltd	BHP	13.000	39.72	516.35	89.12	1,158.60	642.25
12/02/10	03/10/09	Sterlite Inds India Ltd Ads	SLT	21.000	5.00	104.95	14.88	312 47	207.52
12/02/10	07/16/09	Sterlite Inds India Ltd Ads	SLT	43.000	11 22	482.32	14.88	639.82	157.50
12/03/10	03/10/09	Ultrapar Holdings Inc	UGP	57 000	24.91	1,419.59	60.53	3,450.00	2,030 41
12/08/10	10/14/09	Changyou Com Ltd Ads Rep Cl A	CYOU	48.000	31.74	1,523.45	29.02	1,393.06	(130.39)
12/08/10	10/22/09	Changyou Com Ltd Ads Rep Cl A	CYOU	17.000	32.72	556 17	29.02	493.38	(62 79)
		TOTAL LONG-TERM				**$29,906.75**		**$38,913.91**	**$9,007.16**
		SECURITIES WITH NO COST							
12/13/10	12/13/10	Bank Of China Rts Offering	06426M10Z	1.000	$0.00	$0.00	$100.98	$100.98	$100.98
		TOTAL SECURITIES WITH NO COST				**$0.00**		**$100.98**	**$100.98**
		GRAND TOTAL				**$64,217.75**		**$79,363.35**	**$15,145.60**

Realized Gain/Loss Report

Nathan Klein Fund

Inception Date: July 10, 2009

Period Ending December 31, 2010

Turner - BV2-012432

Sale Date	Purchase Date	Description	Ticker/ Cusip	Quantity	Unit Cost	Cost Basis	Sale Price	Proceeds	Gain/Loss
		SHORT-TERM							
01/19/10	10/29/09	Ak Steel Holdings Corp	AKS	87.000	$16.85	$1,465.95	$23.87	$2,076.66	$610.71
01/19/10	07/22/09	Atheros Communications Inc	ATHR-Z	35.000	24.65	862.81	35.47	1,241.43	378.62
01/19/10	07/14/09	Bruker Biosciences Corp	BRKR	134.000	8.15	1,091.56	13.66	1,830.41	738.85
01/19/10	07/14/09	Eaton Corporation	ETN	19.000	42.10	799.90	69.80	1,326.18	526.28
01/19/10	03/30/09	Inverness Med Innovations Inc	IMA--Z	8 000	27.30	218.43	43.03	344.23	125 80
01/19/10	07/14/09	Robert Half Intl Inc	RHI	56.000	21.20	1,187.06	28.90	1,618.38	431.32
01/19/10	10/29/09	Robert Half Intl Inc	RHI	22.000	24.22	532.84	28.90	635.79	102.95
01/19/10	06/15/09	Smucker J M Co New	SJM	11.000	43.52	478.68	62.44	686.83	208.15
01/19/10	06/25/09	Smucker J M Co New	SJM	5.000	48.00	240.00	62.44	312.20	72 20
02/08/10	07/14/09	Alexion Pharmaceuticals Inc	ALXN	6.000	39.28	235.67	45.97	275.81	40.14
02/08/10	07/14/09	Amylin Pharmaceuticals Inc	AMLN	19.000	12.14	230.62	17.33	329.26	98.64
02/08/10	07/14/09	Brocade Communications Sys Inc New	BRCD	110.000	7.62	838 02	6.42	706.19	(131.83)
02/08/10	07/22/09	MEMC Electr Matls Inc	WFR	26.000	20 10	522.57	12.13	315.37	(207.20)
02/08/10	09/10/09	MEMC Electr Matls Inc	WFR	62.000	18.14	1,124.58	12.13	752.05	(372.53)
02/22/10	12/14/09	Vishay Intertechnology	VSH	88.000	7 76	682.88	9.62	846.54	163.66
02/24/10	07/14/09	Brocade Communications Sys Inc New	BRCD	120.000	7.62	914.21	5.45	653.99	(260.22)
03/01/10	01/19/10	OSI Pharmaceuticals Inc	OSIP-Z	61.000	34.84	2,125 24	56.25	3,431.20	1,305.96
03/11/10	11/20/09	Aeropostale	ARO	0 500	21.28	10.64	26.44	13.22	2.58
04/15/10	07/31/09	Con-Way Inc	CNW	17.000	45.55	774.35	39.29	667.92	(106 43)
04/15/10	09/25/09	Con-Way Inc	CNW	23.000	37.25	856.75	39.29	903.65	46.90
04/15/10	11/20/09	Con-Way Inc	CNW	15.000	31.07	466 05	39.29	589.34	123.29
04/15/10	08/25/09	Coventry Health Care Inc	CVH	59.000	23.01	1,357.59	24 06	1,419.51	61.92
04/15/10	10/29/09	Energen Corp	EGN	23 000	46.29	1,064.67	48.44	1,114.10	49.43
04/15/10	11/20/09	Equinix Inc New	EQIX	17.000	94.95	1,614.15	100.46	1,707.79	93.64
04/15/10	07/14/09	First Niagara Finl GP Inc	FNFG	132.000	11.40	1,504.46	14.63	1,931.12	426.66
04/15/10	11/20/09	Greenhill & Co Inc	GHL	16.000	82.42	1,318 72	86.88	1,390.05	71.33

Realized Gain/Loss Report

Nathan Klein Fund

Inception Date: July 10, 2009

Period Ending December 31, 2010

Turner - BV2-012432

Sale Date	Purchase Date	Description	Ticker/ Cusip	Quantity	Unit Cost	Cost Basis	Sale Price	Proceeds	Gain/Loss
04/15/10	12/14/09	Leggett & Platt Inc	LEG	76.000	20.10	1,527.60	22.26	1,691.73	164.13
04/15/10	07/14/09	Mattel Incorporated	MAT	114.000	15.68	1,787.06	23.75	2,707.45	920.39
04/15/10	07/14/09	Northwest Bancshares Inc MD Com	NWBI	186.000	8.86	1,648.45	11.88	2,210.37	561.92
04/15/10	11/20/09	Robbins & Myers Inc	RBN	54.000	24.28	1,311.12	25.94	1,400.73	89.61
04/15/10	07/14/09	Shaw Group Inc	SHAW	46.000	25.44	1,170.01	35.76	1,644.93	474 92
04/15/10	01/19/10	Towers Watson Cl A	TW	48.000	49 08	2,355 84	48.08	2,307.80	(48.04)
04/21/10	07/14/09	Cybersource Corp Del Com	CYBS-Z	124.000	14.51	1,799.55	25.61	3,175.59	1,376.04
05/03/10	12/14/09	Massey Energy Corp	MEE--Z	43.000	39.50	1,698.50	37.49	1,612.04	(86.46)
05/07/10	07/14/09	Central European Distr Corp	CEDC	39.000	25.08	978.28	26.69	1,041.02	62 74
05/07/10	10/29/09	Central European Distr Corp	CEDC	13.000	32.76	425.88	26.69	347.01	(78.87)
05/07/10	03/02/10	Charles Riv Laboratories Int	CRL	25.000	38.49	962.25	30.44	760 98	(201.27)
05/07/10	04/15/10	La Z Boy Inc	LZB	177.000	13.85	2,451.45	11.86	2,099.18	(352.27)
05/07/10	04/15/10	Royal Caribbean Cruises Ltd	RCL	70.000	35.41	2,478.70	29.47	2,062.86	(415.84)
05/25/10	04/15/10	American Capital Ltd.	ACAS	410.000	5.66	2,320.60	4.97	2,037.66	(282.94)
05/25/10	04/15/10	Autoliv Inc	ALV	45.000	54.58	2,456.10	45.30	2,038.46	(417 64)
05/25/10	07/14/09	Carmax Inc	KMX	90.000	14.40	1,295.66	21 79	1,961 06	665.40
05/25/10	12/14/09	Foot Locker Inc	FL	161.000	9 72	1,564.92	14.04	2,260.40	695.48
05/25/10	08/25/09	Genworth Finl Inc Cl A	GNW	119.000	8 78	1,044.82	14 71	1,750.46	705.64
05/25/10	07/14/09	Guess Inc	GES	50.000	24 69	1,234 31	37 11	1,855.46	621.15
05/25/10	07/14/09	Hancock Hldg Co	HBHC	52.000	33.09	1,720.89	36.97	1,922.40	201 51
05/25/10	07/14/09	Helix Energy Solutions Grp Inc	HLX	124.000	10.22	1,267.24	11.12	1,378.85	111.61
05/25/10	11/20/09	Helmerich & Payne Inc	HP	50.000	37.41	1,870.50	33.85	1,692.47	(178.03)
05/25/10	07/31/09	Jones Apparel Group Inc	JNY--Z	95.000	13.76	1,307.20	18.99	1,804.01	496.81
05/25/10	04/15/10	Wintrust Finl Corp	WTFC	58.000	39.60	2,296.80	35.24	2,043 88	(252 92)
05/26/10	07/14/09	Amkor Technology Inc	AMKR	189 000	4.96	936.86	6.29	1,188.78	251.92
05/26/10	07/14/09	Amylin Pharmaceuticals Inc	AMLN	80.000	12.14	971.04	16.31	1,304.77	333.73
05/26/10	07/14/09	Celanese Corp Del Ser A	CE	43.000	21.10	907.09	27.43	1,179.47	272.38

Realized Gain/Loss Report

Nathan Klein Fund

Inception Date: July 10, 2009

Period Ending December 31, 2010

Turner - BV2-012432

Sale Date	Purchase Date	Description	Ticker/ Cusip	Quantity	Unit Cost	Cost Basis	Sale Price	Proceeds	Gain/Loss
05/26/10	07/14/09	Cliffs Natural Resources Inc	CLF	47.000	21.49	1,010.25	53.26	2,503.17	1,492.92
05/26/10	10/29/09	Diodes Inc	DIOD	80.000	17.00	1,360.00	18.49	1,479.17	119 17
05/26/10	07/14/09	Martek Biosciences Corp	MATK-Z	48.000	21.25	1,019 96	17.97	862.54	(157.42)
05/26/10	07/14/09	MKS Instrs Inc	MKSI	74.000	16.15	1,194.73	19.15	1,417.07	222.34
05/26/10	04/15/10	Standard Pac Corp New	SPF	362.000	5 82	2,106.84	4 69	1,697.75	(409.09)
05/26/10	08/25/09	Trinity Inds Inc	TRN	105.000	15.49	1,626.45	20.93	2,197.61	571.16
05/26/10	04/15/10	Triquint Semiconductor Inc	TQNT	177.000	8.00	1,416.00	6.73	1,191.18	(224.82)
05/26/10	04/15/10	Usg Corp New	USG	90.000	19.77	1,779.30	17.24	1,551.57	(227.73)
05/26/10	12/14/09	Vishay Intertechnology	VSH	104.000	7.76	807.04	8.70	904.78	97.74
06/29/10	04/15/10	Cablevision Sys Corp Cl A	CVC	40.000	26.25	1,050.00	23.85	953 98	(96.02)
06/29/10	05/07/10	Netflix Com Inc	NFLX	24.000	91.09	2,186 16	112.58	2,701.87	515.71
06/29/10	05/26/10	Saic Inc	SAI	67.000	17.03	1,141.01	16.82	1,126.92	(14.09)
07/07/10	05/25/10	Dyncorp Intl Inc Cl A	DCP--Z	119.000	16.93	2,014.67	17.55	2,088.45	73.78
07/13/10	03/02/10	Ev3 Inc	EVVV-Z	41.000	15.33	628 53	22.50	922.50	293.97
07/15/10	05/26/10	Arcsight Inc	ARST-Z	68 000	22.36	1,520.48	24 25	1,648.97	128.49
07/15/10	05/25/10	BJS Whsl Club Inc	BJ---Z	24.000	38 04	912.96	44.15	1,059.58	146.62
07/15/10	09/25/09	Panera Bread Co Cl A	PNRA	28.000	54.95	1,538.60	78.01	2,184.24	645.64
07/29/10	05/25/10	Interactive Data Corp	IDC--Z	63.000	32.33	2,036.79	33.86	2,133 18	96.39
08/05/10	11/20/09	Aeropostale	ARO	73.000	21.27	1,552.95	25.88	1,889.20	336.25
08/05/10	05/27/10	Compass Minerals Intl Inc Com	CMP	12.000	77.36	928.32	73.07	876.82	(51.50)
08/05/10	12/14/09	Devry Inc	DV	39.000	57.76	2,252.64	50 96	1,987.40	(265.24)
08/05/10	05/25/10	Education Mgmt Corp New Com	EDMC	97.000	22.79	2,210.63	14.18	1,375.43	(835.20)
08/05/10	05/07/10	Edwards Lifesciences Corp	EW	20 000	48.74	974.70	57.61	1,152.18	177.48
08/05/10	04/29/10	Global Pmts Inc	GPN	32.000	44 46	1,422.72	38.15	1,220 93	(201.79)
08/05/10	07/15/10	Intersil Hldg Corp Cl A	ISIL	72.000	13 08	941.76	11.35	817.18	(124.58)
08/05/10	04/15/10	Istar Finl Inc	SFI	354.000	6.57	2,325.78	4.33	1,532 79	(792.99)
08/05/10	09/25/09	ITT Educational Svcs Inc	ESI	13.000	105.96	1,377.48	75.40	980.18	(397.30)
09/17/10	02/24/10	Arrow Electrs Inc	ARW	32.000	28.48	911.36	25.16	805.10	(106.26)

Realized Gain/Loss Report

Nathan Klein Fund

Inception Date: July 10, 2009

Period Ending December 31, 2010

Turner - BV2-012432

Sale Date	Purchase Date	Description	Ticker/ Cusip	Quantity	Unit Cost	Cost Basis	Sale Price	Proceeds	Gain/Loss
09/17/10	05/26/10	Cf Inds Hldgs Inc	CF	9.000	66 43	597.87	99 86	898.72	300.85
09/17/10	08/05/10	Human Genome Sciences Inc	HGSI	59.000	27.13	1,600.67	29.37	1,732.80	132.13
09/17/10	10/29/09	Navistar Intl Corp New	NAV	40.000	33.95	1,358 00	41.79	1,671.57	313.57
09/17/10	05/26/10	Universal Health Svcs Inc	UHS	25.000	42.34	1,058.50	35.77	894.23	(164.27)
09/17/10	05/26/10	Varian Semiconductor Equipment	VSEA	55.000	30.04	1,652.20	27.56	1,515.77	(136.43)
09/17/10	04/29/10	Webster Finl Corp Waterbury	WBS	68.000	20.99	1,427.12	17.52	1,191.33	(235.79)
10/11/10	05/25/10	Cincinnati Fincl Corp	CINF	78.000	26 40	2,059.20	29 53	2,303.30	244.10
10/11/10	06/29/10	Flir Sys Inc	FLIR	54 000	29.38	1,586.52	24 69	1,333.23	(253.29)
10/11/10	02/08/10	F5 Networks Inc	FFIV	21.000	48.52	1,018.92	91.18	1,914.74	895.82
10/11/10	07/15/10	Stanley Black And Decker Inc	SWK	21.000	53.00	1,113.00	62.73	1,317.30	204.30
10/11/10	08/05/10	Transocean Ltd Zug Namen Akt	RIG	26.000	57.93	1,506.18	61.91	1,609 63	103.45
10/11/10	08/05/10	Urban Outfitters Inc	URBN	65.000	33.22	2,159.30	30.82	2,003.26	(156.04)
10/29/10	05/25/10	Allied Wrld Assur Hldg Lshs	AWH--Z	47.000	43.62	2,050.14	57 21	2,688.82	638.68
10/29/10	08/05/10	Atheros Communications Inc	ATHR-Z	62.000	25.75	1,596 50	31.04	1,924.44	327 94
10/29/10	05/26/10	Cf Inds Hldgs Inc	CF	25.000	66.43	1,660.75	122.53	3,063.19	1,402 44
10/29/10	07/15/10	Leggett & Platt Inc	LEG	62.000	20.66	1,280.92	20.38	1,263 53	(17.39)
11/22/10	10/11/10	Assured Guaranty Ltd	AGO	91.000	18 42	1,676.22	17.01	1,547.88	(128.34)
11/22/10	05/25/10	Big Lots Inc	BIG	53.000	36.10	1,913.30	29.57	1,567.18	(346.12)
11/22/10	05/26/10	Novellus Systems Inc	NVLS	31.000	24.86	770 66	30.42	943.00	172.34
12/21/10	10/11/10	Aeropostale	ARO	47.000	25.75	1,210.25	24 94	1,172.16	(38.09)
12/21/10	11/22/10	Aeropostale	ARO	14 000	26.12	365.68	24 94	349.15	(16.53)
12/21/10	01/20/10	Baldor Elec Co	BEZ--Z	46 000	27 54	1,266.84	63.29	2,911.29	1,644.45
12/21/10	08/05/10	Baldor Elec Co	BEZ--Z	16.000	39.42	630.72	63.29	1,012.62	381.90
12/21/10	05/26/10	Novellus Systems Inc	NVLS	23.000	24.86	571.78	32.64	750.70	178.92
		TOTAL SHORT-TERM				**$136,686.47**		**$153,440.62**	**$16,754.15**

Realized Gain/Loss Report

Nathan Klein Fund

Inception Date: July 10, 2009

Period Ending December 31, 2010

Turner - BV2-012432

Sale Date	Purchase Date	Description	Ticker/ Cusip	Quantity	Unit Cost	Cost Basis	Sale Price	Proceeds	Gain/Loss
		LONG-TERM							
01/19/10	11/13/08	Smucker J M Co New	SJM	1.000	$38.60	$38.60	$62.43	$62.43	$23.83
01/19/10	11/20/08	Smucker J M Co New	SJM	5.000	39 74	198.68	62.44	312.20	113.52
01/19/10	12/04/08	Smucker J M Co New	SJM	8.000	41.63	333.02	62.44	499.51	166.49
01/19/10	12/23/08	Smucker J M Co New	SJM	5.000	41.49	207.45	62.44	312.20	104.75
08/05/10	07/14/09	Commscope Inc	CTV--Z	56.000	24.29	1,360.18	22.29	1,248.21	(111.97)
08/05/10	07/31/09	Fulton Finl Corp PA	FULT	193 000	6.76	1,304.68	9.05	1,746.62	441.94
08/05/10	07/14/09	PSS World Med Inc	PSSI	95.000	17.78	1,688.72	19.40	1,842.96	154.24
09/17/10	07/14/09	Actuant Corp	ATU	45.000	10.98	493.92	22.36	1,006 18	512.26
10/11/10	07/14/09	Actuant Corp	ATU	78.000	10.98	856.13	23.24	1,812 68	956.55
10/11/10	07/14/09	Alexion Pharmaceuticals Inc	ALXN	18.000	39.28	707.03	67.35	1,212.27	505.24
10/11/10	07/14/09	United NAT Foods Inc	UNFI	27.000	25.36	684.77	35 81	966.85	282.08
10/11/10	09/25/09	United NAT Foods Inc	UNFI	32 000	23.99	767.68	35.81	1,145.90	378.22
10/29/10	07/14/09	Compuware Corp	CPWR	228.000	6.58	1,500.17	10.01	2,282.24	782.07
10/29/10	07/14/09	Hill Rom Hldgs Inc	HRC	44.000	15.17	667.35	38.75	1,704.97	1,037.62
10/29/10	07/14/09	Nicor Inc	GAS	36.000	33.75	1,215.09	47.63	1,714.65	499.56
11/12/10	07/14/09	Sapient Corp	SAPE	41.000	6 04	247.63	12 37	507.16	259.53
12/21/10	09/25/09	Ball Corp	BLL	7.000	48 94	342.58	69.29	485.02	142.44
12/21/10	07/14/09	Catalyst Health Solutions Inc	CHSI	17.000	24.47	415.95	46 78	795.24	379.29
12/21/10	09/25/09	Digital Rlty Tr Inc	DLR	30.000	43.48	1,304.40	48.94	1,468.17	163.77
		TOTAL LONG-TERM				**$14,334.03**		**$21,125.46**	**$6,791.43**
		GRAND TOTAL				**$151,020.50**		**$174,566.08**	**$23,545.58**

NATHAN J KLEIN FUND
2211 NORFOLK SUITE 1050
HOUSTON TX 77098

AmegyBank of Texas

P.O. Box 27459, Houston, Texas 77227-7459

SAFEKEEPING INVENTORY

12/31/10

CUSIP	CALL/PUT INFORMATION SECURITY DESCRIPTION	UNIT/CURRENT FACE	ORIGINAL FACE COST BASIS	RATE MATURITY	RECEIPT	MARKET PRICE MARKET VALUE
TREASURY BONDS						
912810DX3 UST	7.500 11/15/16	350,000.00		7.5000 11/15/16	033541	128.4375 449,531.25
912810ED6 UST	8.125 08/15/19	110,000.00		8.1250 08/15/19	033542	139.2656 153,192.19
	*	460,000.00	.00			602,723.44*

GRAND TOTAL PAR 460,000.00*
GRAND TOTAL MARKET VALUE 602,723.44*

ACCOUNT INVESTMENT OBJECTIVE

October 01, 2010 - December 31, 2010

GROWTH: Objective is to accumulate wealth over time through price appreciation rather than current income. The investor should be willing to accept the risk of price volatility and principal loss in seeking to achieve growth.

If you have changes to your investment objective, please contact your Financial Advisor(s).

YOUR INDIVIDUAL INVESTOR ACCOUNT ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	33,710.31	33,710.31		**33,710.31**		

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
ALLIANCEBERNSTEIN HIGH *INCOME FUND CL A* *SYMBOL: AGDAX Initial Purchase:N/A* *Fixed Income 100%*	1	N/A	9.0600	**9.06**	N/A	N/A	**N/A**	**1**	7.68
.2750 Fractional Share		*2.34*	*9.0600*	**2.49**	*.15*			**1**	*7.68*
BLACKROCK SHORT TERM *BOND FD A* *SYMBOL. MDDUX Initial Purchase.10/04/02* *Fixed Income 100%*	4,125	42,373.49	9.8800	**40,755.00**	(1,618.49)	42,373	**(1,618)**	**1,209**	2.96
.3770 Fractional Share		*3.71*	*9.8800*	**3.72**	*.01*			**1**	*2.96*
PIMCO TOTAL RETURN FD *CL C* *SYMBOL: PTTCX Initial Purchase:10/07/02* *Fixed Income 100%*	3,865	41,940.60	10.8500	**41,935.25**	(5.35)	41,940	**(5)**	**843**	2.00
.8660 Fractional Share		*9.66*	*10.8500*	**9.40**	*(0.26)*			**1**	*2.00*
Subtotal (Fixed Income)				*82,714.92*					

Account Number:
Account Name:

Statement Date: 12/01/2010 to 12/31/2010

Separate Account Manager:
Investment Discipline

Brinker Capital

PORTFOLIO VALUE

Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs) *Where current year* premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts

All inquiries or complaints regarding your account or the activity therein should be directed to Brinker Capital Securities, Inc , 1055 Westlakes Dr , Ste 250, Berwyn, PA 19312, 800-333-4573

CASH AND CASH EQUIVALENTS 2.20%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
Money Markets						
PRIME FUND - CAPITAL RESERVES CLASS	FPRXX CASH	4,141 4	$1 00	$4,141 40	$2,975 48	
7 DAY AVG NET YIELD 01%						
Dividend Option Reinvest						
Capital Gain Option Reinvest						
Total Cash and Cash Equivalents				$4,141 40		

EQUITIES 92.01%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
Equity						
ABM INDS INC	ABM	75	$26 30	$1,972 50	$1,727 25	$42 00
Estimated Yield 2 12%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
Next Dividend Payable 02/07/11						
ACXIOM CORP	ACXM	106	$17 15	$1,817 90	$1,805 18	
Dividend Option Cash	CASH					
Capital Gain Option Cash						
ALBEMARLE CORP	ALB	34	$55 78	$1,896 52	$1,839 06	$19 04
Estimated Yield 1 00%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
Next Dividend Payable 01/01/11						

Brinker Capital

EQUITIES 92.01%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
ALERE INC COM N/C FROM 46126P106 #REOR M0050646200001 Dividend Option Cash Capital Gain Option Cash	ALR CASH	36	$36 60	$1,317 60	$1,148 76	
AMERICAN WTR WKS CO INC NEW COM Estimated Yield 3 48% Dividend Option Cash Capital Gain Option Cash	AWK CASH	59	$25 29	$1,492 11	$1,446 09	$51 92
AXIS CAPITAL HOLDINGS LTD COM USD0 0125 Estimated Yield 2 39% Dividend Option Cash Capital Gain Option Cash	AXS CASH	69	$35 88	$2,475 72	$2,438 46	$59 34
BALL CORP Estimated Yield 0 58% Dividend Option Cash Capital Gain Option Cash	BLL CASH	41	$68 05	$2,790 05	$3,162 24	$16 40
BELDEN INC Estimated Yield 0 54% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 01/06/11	BDC CASH	84	$36 82	$3,092.88	$2,795 52	$16 80
BEMIS COMPANY INC Estimated Yield 2 81% Dividend Option Cash Capital Gain Option Cash	BMS CASH	43	$32 66	$1,404 38	$1,351 06	$39 56
BJ S WHOLESALE CLUB INC Dividend Option Cash Capital Gain Option Cash	BJ CASH	29	$47 90	$1,389 10	$1,328 49	
BLACK HILLS CORP Estimated Yield 4 80% Dividend Option Cash Capital Gain Option Cash	BKH CASH	62	$30 00	$1,860 00	$1,881 70	$89 28
CATALYST HEALTH SOLUTIONS INC COM Dividend Option Cash Capital Gain Option Cash	CHSI CASH	40	$46 49	$1,859 60	$2,446 44	

Account Number:
Account Name:

Statement Date: 12/01/2010 to 12/31/2010

Separate Account Manager:
Investment Discipline:

Brinker Capital

EQUITIES 92.01%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
CENTERPOINT ENERGY INC Estimated Yield 4 96% Dividend Option Cash Capital Gain Option Cash	CNP CASH	139	$15 72	$2,185 08	$2,172 57	$108 42
CENTURYLINK INC Estimated Yield 6 28% Dividend Option Cash Capital Gain Option Cash	CTL CASH	43	$46 17	$1,985 31	$1,848 57	$124 70
CHEMED CORP NEW Estimated Yield 0 88% Dividend Option Cash Capital Gain Option Cash	CHE CASH	19	$63 51	$1,206 69	$1,157 86	$10 64
COMMERCIAL METALS CO Estimated Yield 2 89% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 01/17/11	CMC CASH	79	$16 59	$1,310 61	$1,214 23	$37 92
COMMUNITY HEALTH SYS INC NEW Dividend Option Cash Capital Gain Option Cash	CYH CASH	71	$37 37	$2,653 27	$2,262 06	
COMPLETE PRODTN SVCS INC COM DELAWARE Dividend Option Cash Capital Gain Option Cash	CPX CASH	104	$29 55	$3,073 20	$2,958 80	
COMTECH TELECOMMUNICATIONS CORP COM NEW Estimated Yield 3 60% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 02/21/11	CMTL CASH	57	$27 758	$1,582 21	$1,690 62	$57 00
CONCUR TECHNOLOGIES INC Dividend Option Cash Capital Gain Option Cash	CNQR CASH	33	$51 93	$1,713 69	$1,689 93	
COOPER COMPANIES INC Estimated Yield 0 10% Dividend Option Cash Capital Gain Option Cash	COO CASH	44	$56 34	$2,478 96	$2,354 00	$2 64

EQUITIES 92.01%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
COVENTRY HEALTH CARE INC Dividend Option Cash Capital Gain Option Cash	CVH CASH	52	$26 40	$1,372 80	$1,316 64	
CUBIST PHARMACEUTICALS INC Dividend Option Cash Capital Gain Option Cash	CBST CASH	43	$21 40	$920 20	$933 53	
DILLARD INC Estimated Yield 0 42% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 02/01/11	DDS CASH	37	$37 94	$1,403 78	$1,153 66	$5 92
DONNELLEY R R & SONS Estimated Yield 5 95% Dividend Option Cash Capital Gain Option Cash	RRD CASH	93	$17 47	$1,624 71	$1,465 68	$96 72
DRESSER RAND GROUP INC COM Dividend Option Cash Capital Gain Option Cash	DRC CASH	56	$42 59	$2,385 04	$2,124.08	
EATON VANCE CORP NON-VOTING Estimated Yield 2 38% Dividend Option Cash Capital Gain Option Cash	EV CASH	48	$30 23	$1,451 04	$1,426 56	$34 56
ECHOSTAR CORP CL A Dividend Option Cash Capital Gain Option Cash	SATS CASH	69	$24 97	$1,722.93	$1,391 73	
ENERGIZER HLDGS INC COM Dividend Option Cash Capital Gain Option Cash	ENR CASH	15	$72 90	$1,093 50	$1,055 85	
EVEREST RE GROUP COM STK USD0 01 Estimated Yield 2 26% Dividend Option Cash Capital Gain Option Cash	RE CASH	25	$84 82	$2,120 50	$2,087.25	$48 00
FAMILY DOLLAR STORES INC Estimated Yield 1.24% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 01/14/11	FDO CASH	53	$49 71	$2,634 63	$2,660 60	$32 86

Account Number:
Account Name:

Statement Date: 12/01/2010 to 12/31/2010

Separate Account Manager:
Investment Discipline:

Brinker Capital

EQUITIES 92.01%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
FORTRESS INVT GROUP LLC DEL CL A DELAWARE Dividend Option Cash Capital Gain Option Cash	FIG CASH	469	$5 70	$2,673 30	$2,138 64	
FULLER H B CO Estimated Yield 1 36% Dividend Option Cash Capital Gain Option Cash	FUL CASH	86	$20 52	$1,764 72	$1,803 42	$24 08
FULTON FINL CORP PA Estimated Yield 1 16% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 01/14/11	FULT CASH	244	$10 34	$2,522 96	unavailable	$29 28
GEN PROBE INCORPORATED NEW Dividend Option Cash Capital Gain Option Cash	GPRO CASH	28	$58 35	$1,633 80	$1,452 08	
GOODYEAR TIRE & RUBBER CO Dividend Option Cash Capital Gain Option Cash	GT CASH	143	$11 85	$1,694 55	$1,367 08	
GREIF INC CL A Estimated Yield 2 71% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 01/01/11	GEF CASH	23	$61 90	$1,423 70	$1,344 12	$38 64
GUESS? INC Estimated Yield 1 69% Dividend Option Cash Capital Gain Option Cash	GES CASH	56	$47.32	$2,649 92	$2,646 00	$44 80
HANOVER INS GROUP INC COM Estimated Yield 2 14% Dividend Option Cash Capital Gain Option Cash	THG CASH	49	$46 72	$2,289 28	$2,218 72	$49 00
HAWAIIAN ELEC INDS Estimated Yield 5 44% Dividend Option Cash Capital Gain Option Cash	HE CASH	82	$22 79	$1,868 78	$1,794 98	$101 68
HEALTHSOUTH CORP COM NEW Dividend Option Cash Capital Gain Option Cash	HLS CASH	50	$20 71	$1,035 50	$900 00	

Account Number:
Account Name:

Statement Date: 12/01/2010 to 12/31/2010

Separate Account Manager:
Investment Discipline:

Brinker Capital

EQUITIES 92.01%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
HILL ROM HLDGS COM Estimated Yield 1 04% Dividend Option Cash Capital Gain Option Cash	HRC CASH	32	$39 37	$1,259 84	$1,266 56	$13 12
HOLLY CORP PAR $0 01 Estimated Yield 1 47% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 01/04/11	HOC CASH	39	$40 77	$1,590 03	$1,401 66	$23 40
HUNT J B TRANS SVCS INC Estimated Yield 1 17% Dividend Option Cash Capital Gain Option Cash	JBHT CASH	65	$40 81	$2,652.65	$2,372 50	$31 20
INFORMATICA CORP Dividend Option Cash Capital Gain Option Cash	INFA CASH	36	$44 03	$1,585 08	$1,486 08	
INTERDIGITAL INC PA Estimated Yield 0 96% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 02/02/11	IDCC CASH	48	$41 64	$1,998 72	$1,587 36	$19 20
INTERSIL CORP Estimated Yield 3 14% Dividend Option Cash Capital Gain Option Cash	ISIL CASH	130	$15 27	$1,985 10	$1,657 50	$62 40
ITRON INC Dividend Option Cash Capital Gain Option Cash	ITRI CASH	26	$55 45	$1,441 70	$1,476 02	
JEFFERIES GROUP INC NEW Estimated Yield 1 12% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 02/15/11	JEF CASH	92	$26 63	$2,449 96	$2,221 80	$27 60
LA Z BOY INC FRMLY LA Z BOY CHAIR CO Dividend Option Cash Capital Gain Option Cash	LZB CASH	162	$9 02	$1,461 24	unavailable	

EQUITIES 92.01%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
LKQ CORP Dividend Option Cash Capital Gain Option Cash	LKQX CASH	81	$22 72	$1,840 32	$1,747 58	
M D C HLDGS INC FRMLY M D C CRP COLO Estimated Yield 3 47% Dividend Option Cash Capital Gain Option Cash	MDC CASH	66	$28 77	$1,898 82	unavailable	$66 00
MANITOWOC INC Estimated Yield 0 61% Dividend Option Cash Capital Gain Option Cash	MTW CASH	173	$13 11	$2,268 03	unavailable	$13 84
MEDICIS PHARMACEUTICAL CORP CL A Estimated Yield 0 89% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 01/31/11	MRX CASH	82	$26 79	$2,196 78	$2,160 70	$19 68
MILLER HERMAN INC Estimated Yield 0 34% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 01/15/11	MLHR CASH	87	$25 30	$2,201 10	$1,873 98	$7 66
MSCI INC CL A Dividend Option Cash Capital Gain Option Cash	MSCI CASH	59	$38 96	$2,298 64	$2,009 54	
NAVISTAR INTL CORP Dividend Option Cash Capital Gain Option Cash	NAV CASH	41	$57 91	$2,374 31	$2,098 38	
NISOURCE INC Estimated Yield 5 22% Dividend Option Cash Capital.Gain Option Cash	NI CASH	130	$17 62	$2,290 60	$2,174 90	$119 60
NOVELLUS SYS INC Dividend Option Cash Capital Gain Option Cash	NVLS CASH	77	$32 32	$2,488 64	$3,015 00	

Account Number:
Account Name:

Statement Date: 12/01/2010 to 12/31/2010

Separate Account Manager:
Investment Discipline:

Brinker Capital

EQUITIES 92.01%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
O REILLY AUTOMOTIVE INC NEW COM N/C FROM 686091109 #REOR M0050670000001 Dividend Option Cash Capital Gain Option Cash	ORLY CASH	20	$60 42	$1,208 40	unavailable	
OCEANEERING INTL INC Dividend Option Cash Capital Gain Option Cash	OII CASH	30	$73 63	$2,208 90	$2,073 00	
OM GROUP INC Dividend Option Cash Capital Gain Option Cash	OMG CASH	77	$38 51	$2,965 27	$2,895 20	
ORIENT EXPRESS HOTELS LTD CLASS A COM STK USD0 01 Dividend Option Cash Capital Gain Option Cash	OEH CASH	211	$12 99	$2,740 89	$2,441 27	
P F CHANGS CHINA BISTRO INC Estimated Yield 1 73% Dividend Option Cash Capital Gain Option Cash	PFCB CASH	54	$48 46	$2,616 84	$2,729 16	$45 36
PARAMETRIC TECHNOLOGY CORP Dividend Option Cash Capital Gain Option Cash	PMTC CASH	54	$22 53	$1,216 62	$1,156 68	
PENTAIR INC Estimated Yield 2 08% Dividend Option Cash Capital Gain Option Cash	PNR CASH	45	$36 51	$1,642 95	$1,480 50	$34 20
PETSMART INC Estimated Yield 1 25% Dividend Option Cash Capital Gain Option Cash	PETM CASH	52	$39 82	$2,070 64	$1,968 72	$26 00
PLEXUS CORP Dividend Option Cash Capital Gain Option Cash	PLXS CASH	64	$30 94	$1,980.16	$1,736 64	
PROSPERITY BANCSHARES INC Estimated Yield 1 78% Dividend Option Cash Capital Gain Option Cash	PRSP CASH	75	$39 28	$2,946 00	$2,440 50	$52 50

Account Number:
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Brinker Capital

Separate Account Manaaer:
Investment Discipline·

EQUITIES 92.01%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
QUEST SOFTWARE INC Dividend Option Cash Capital Gain Option Cash	QSFT CASH	50	$27 74	$1,387 00	$1,265 00	
RALCORP HLDGS INC NEW Dividend Option Cash Capital Gain Option Cash	RAH CASH	35	$65 01	$2,275 35	$2,167 20	
RENAISSANCERE HOLDINGS LTD COM STK USD1 Estimated Yield 1 57% Dividend Option Cash Capital Gain Option Cash	RNR CASH	30	$63 69	$1,910 70	$1,808 40	$30 00
RESMED INC Dividend Option Cash Capital Gain Option Cash	RMD CASH	36	$34 64	$1,247 04	$1,150 20	
RUDDICK CORP Estimated Yield 1 41% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 01/01/11	RDK CASH	49	$36 84	$1,805 16	$1,801 24	$25 48
SAPIENT CORP Dividend Option Cash Capital Gain Option Cash	SAPE CASH	185	$12 10	$2,238 50	$2,207 05	
SERVICE CORP INTL Estimated Yield 1 93% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 01/31/11	SCI CASH	175	$8 25	$1,443 75	$1,410 50	$28 00
SKYWEST INC Estimated Yield 1 02% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 01/06/11	SKYW CASH	182	$15 62	$2,842 84	$2,946 58	$29 12
SOUTHERN UNION CO NEW COM Estimated Yield 2 49% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 01/14/11	SUG CASH	55	$24 07	$1,323 85	$1,298 55	$33 00

Account Number:
Account Name:

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Separate Account Manager:
Investment Discipline

Brinker Capital

EQUITIES 92.01%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
SPIRIT AEROSYSTEMS HLDGS INC CL A Dividend Option Cash Capital Gain Option Cash	SPR CASH	78	$20 81	$1,623 18	$1,518 66	
STEC INC Dividend Option Cash Capital Gain Option Cash	STEC CASH	119	$17 65	$2,100 35	$2,024 19	
SVB FINL GROUP Dividend Option Cash Capital Gain Option Cash	SIVB CASH	59	$53 05	$3,129 95	$2,650 87	
TELEDYNE TECH INC Dividend Option Cash Capital Gain Option Cash	TDY CASH	53	$43 97	$2,330 41	$2,131 66	
TELETECH HOLDING INC Dividend Option Cash Capital Gain Option Cash	TTEC CASH	100	$20 59	$2,059 00	$1,896 00	
THOR INDS INC Estimated Yield 1 17% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 01/05/11	THO CASH	53	$33 96	$1,799 88	$1,565 09	$21 20
UNIT CORP Dividend Option Cash Capital Gain Option Cash	UNT CASH	64	$46 48	$2,974 72	$2,558 08	
UNITRIN INC Estimated Yield 3 58% Dividend Option Cash Capital Gain Option Cash	UTR CASH	99	$24 54	$2,429 46	$2,342 34	$87.12
WALTER ENERGY INC Estimated Yield 0 39% Dividend Option Cash Capital Gain Option Cash	WLT CASH	22	$127 84	$2,812 48	$2,258 08	$11 00
Total Equity				$173,454.87		$2,007.88
Total Equities				$173,454 87		$2,007.88
Total Securities				$173,454.87		$2,007 88

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Investment Discipline:

Brinker Capital

OTHER SECURITIES 5.79%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
BRANDYWINE RLTY TR SBI NEW Estimated Yield 5 15% Next Dividend Payable 01/20/11	BDN CASH	191	$11 65	$2,225 15	$2,112 46	$114 60
CHIMERA INVT CORP COM Estimated Yield 16 78% Next Dividend Payable 01/27/11	CIM CASH	412	$4 11	$1,693 32	$1,648 00	$284.28
FELCOR LODGING TRUST INC	FCH CASH	293	$7 04	$2,062 72	$1,737 49	
KILROY REALTY CORP Estimated Yield 3 83% Next Dividend Payable 01/18/11	KRC CASH	62	$36 47	$2,261 14	$2,115 44	$86 80
RAYONIER INC Estimated Yield 4 11%	RYN CASH	51	$52 52	$2,678 52	$2,598 96	$110 16
Total Other Securities				$10,920 85		$595 84
TOTAL PORTFOLIO VALUE				$188,517.12		$2,603.72

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Brinker Capital

PORTFOLIO VALUE

Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs) Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts

All inquiries or complaints regarding your account or the activity therein should be directed to Brinker Capital Securities, Inc , 1055 Westlakes Dr , Ste 250, Berwyn, PA 19312, 800-333-4573

CASH AND CASH EQUIVALENTS 2.98%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
Money Markets						
PRIME FUND - CAPITAL RESERVES CLASS 7 DAY AVG NET YIELD 01% Dividend Option Reinvest Capital Gain Option Reinvest	FPRXX CASH	7,172 65	$1 00	$7,172 65	$2,856 01	
Total Cash and Cash Equivalents				$7,172.65		

EQUITIES 97.02%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
Equity						
ACCENTURE PLC CLS A USD0 0000225 Estimated Yield 1 85% Dividend Option Cash Capital Gain Option Cash	ACN CASH	37	$48 49	$1,794 13	$1,602 84	$33 30
AKZO NOBEL NV ADR EACH PER 1 EUR2(MGT) Estimated Yield 2 39% Dividend Option Cash Capital Gain Option Cash	AKZOY CASH	64	$62 362	$3,991 17	$3,451 58	$95 57
ALCATEL-LUCENT SPON ADR REP 1 EUR2 SER A Dividend Option Cash Capital Gain Option Cash	ALU CASH	1,280	$2 96	$3,788 80	$3,507 20	

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Investment Discipline:

Brinker Capital

EQUITIES 97.02%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
ANHEUSER-BUSCH INBEV ADR EAH REP 1 ORD NPV Estimated Yield 0 86% Dividend Option Cash Capital Gain Option Cash	BUD CASH	46	$57 09	$2,626 14	$2,527 24	$22 71
ANTOFAGASTA ADR EACH REP 2 ORD GBP0 05(LVL1)(SPONS) Estimated Yield 0 37%	ANFGY CASH	66	$50 477	$3,331.48	$2,703 23	$12 40
ARCELORMITTAL NY REGISTRY SHARES Estimated Yield 1 67% Dividend Option Cash Capital Gain Option Cash	MT CASH	51	$38 13	$1,944 63	$1,615 68	$32 51
ASAHI KASEI CORP ADR EACH REPR 2 ORD NPV Estimated Yield 1 74%	AHKSY CASH	98	$13 069	$1,280 76	$1,165 22	$22 29
BANCO SANTANDER BRASIL S A ADR REPSTG 1 UNIT Estimated Yield 1 15% Dividend Option Cash Capital Gain Option Cash	BSBR CASH	185	$13 60	$2,516 00	$2,414 25	$29 06
BANK OF CHINA LTD (BEIJING) UNSP ADR EACH REP 25 ORD Estimated Yield 3 22%	BACHY CASH	201	$13 186	$2,650 39	$2,691 79	$85 45
BASF SE ADR-EACH REPR 1 ORD NPV LEVEL II Estimated Yield 2 00% Dividend Option Cash Capital Gain Option Cash	BASFY CASH	44	$80 506	$3,542 26	$3,306 03	$71 15
BEIJING ENTERPRISE HLDGS SPONS ADR EACH REP 10 COM HKD0 1 Estimated Yield 1 38%	BJINY CASH	14	$62 004	$868 06	$882 48	$12 05
BG GROUP ADR REP 5 ORD GBP0 10 Estimated Yield 0 95% Dividend Option Cash Capital Gain Option Cash	BRGYY CASH	35	$101 454	$3,550 89	$3,165 51	$34 05
BNP PARIBAS ADR EACH REPR 1/2 ORD LVL I(SPON) Estimated Yield 2 88%	BNPQY CASH	101	$31 935	$3,225 44	$2,997 68	$92 93

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EQUITIES 97.02%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
BUNZL ADR EACH REPR 5 ORD GBP0 3214857 Estimated Yield 2 85% Dividend Option Cash Capital Gain Option Cash	BZLFY CASH	46	$56 285	$2,589.11	$2,512.70	$73 97
CANADIAN NATURAL RESOURCES LTD COM NPV ISIN #CA1363851017 SEDOL #2171573 Dividend Option Cash Capital Gain Option Cash	CNQ CASH	56	$44 42	$2,487 52	$2,153 76	
CANON INC ADR EACH REP 1 ORD NPV(MGT) Estimated Yield 2 40% Dividend Option Cash Capital Gain Option Cash	CAJ CASH	64	$51 34	$3,285 76	$3,011 84	$78 94
CENOVUS ENERGY INC COM NPV ISIN #CA15135U1093 SEDOL #B57FG04 Dividend Option Cash Capital Gain Option Cash	CVE CASH	92	$33 24	$3,058 08	$2,646 84	
CHINA INFORMATION TECHNOLOGY INC COM USD0 01 ISIN #US16950L1098 SEDOL #B19FL21 Dividend Option Cash Capital Gain Option Cash	CNIT CASH	376	$5 21	$1,958 96	$1,985 28	
CHINA MOBILE LTD SPON ADR REP 5 ORD HKD0 10 Estimated Yield 3 35% Dividend Option Cash Capital Gain Option Cash	CHL CASH	73	$49 62	$3,622 26	$3,639 05	$121 42
CNOOC LIMITED ADS EACH REP 100 ORD HKD0 02 Estimated Yield 1 97% Dividend Option Cash Capital Gain Option Cash	CEO CASH	21	$238 37	$5,005 77	$4,521 30	$98 93
CORUS ENTERTAINMENT INC CLASS B NON VTG NPV ISIN #CA2208741017 SEDOL #2484516 Dividend Option Cash Capital Gain Option Cash	CJREF CASH	117	$22 29155	$2,608 11	$2,386 48	

Brinker Capital

EQUITIES 97.02%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
CREDIT SUISSE GROUP AG SPN ADR-REP 1 ORD CHF0 40(REGD) Estimated Yield 4 41% Dividend Option Cash Capital Gain Option Cash	CS CASH	73	$40 41	$2,949 93	$2,703 19	$130 20
DEUTSCHE BOERSE AG UNSP ADR EACH REPR 0 10 ORD Estimated Yield 2 48%	DBOEY CASH	630	$6 972	$4,392 36	$3,842 37	$109 00
DIAGEO ADR EACH REPR 4 ORD GBX28 935185 Estimated Yield 3 18% Dividend Option Cash Capital Gain Option Cash	DEO CASH	31	$74 33	$2,304 23	$2,221 46	$73 27
ELDORADO GOLD CORP COM NPV ISIN #CA2849021035 SEDOL #2307873 Dividend Option Cash Capital Gain Option Cash	EGO CASH	133	$18 57	$2,469.81	$2,319 52	
EXPERIAN PLC ADR EACH REPR 1 ORD SHS Estimated Yield 1 76%	EXPGY CASH	474	$12 494	$5,922 16	$5,422 09	$104 28
FRESENIUS MEDICAL CARE AG & CO KGAA ADR EACH REPR 1 NPV Estimated Yield 0 92% Dividend Option Cash Capital Gain Option Cash	FMS CASH	56	$57 69	$3,230 64	$3,246 88	$29 99
FUJITSU ADR-EACH CNV INTO 5 ORD NPV Estimated Yield 1 64%	FJTSY CASH	65	$34 831	$2,264 02	$2,083 38	$37 20
GAFISA SA ADR EACH REPR 2 COM NPV Estimated Yield 0 78% Dividend Option Cash Capital Gain Option Cash	GFA CASH	152	$14 53	$2,208 56	$2,182 72	$17 39
GIVAUDAN AG ADR EACH 50 REPR 1 ORD Estimated Yield 1 07%	GVDNY CASH	209	$21 71	$4,537 39	$4,211 35	$48 69

EQUITIES 97.02%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
GRAN TIERRA ENERGY INC COM USD0 001 ISIN #US38500T1016 SEDOL #B2PPCS5 Dividend Option Cash Capital Gain Option Cash	GTE CASH	224	$8 05	$1,803 20	$1,673 28	
HSBC HLDGS ADR EACH REPR 5 ORD USD0.50 Estimated Yield 3 33% Dividend Option Cash Capital Gain Option Cash	HBC CASH	42	$51 04	$2,143 68	$2,123 52	$71 40
JUPITER TELECOMMUNICATIONS ADR EACH 15 REPR 1 ORD Estimated Yield 1 17%	JUPIY CASH	65	$70 548	$4,585 62	$4,429 36	$53 87
KAO CORP SPONS ADR EACH REPR 1 COM NPV Estimated Yield 2.48%	KCRPY CASH	60	$26 977	$1,618 62	$1,505 52	$40 27
KDDI CORPORATION UNSP ADR EACH REPR 0 01 ORD Estimated Yield 2 58%	KDDIY CASH	69	$57 826	$3,989.99	$3,941 35	$103.20
KONINKLIJKE AHOLD NV NEW ADR REP 1 EURO 25 Estimated Yield 1 60% Dividend Option Cash Capital Gain Option Cash	AHONY CASH	334	$13 249	$4,425.17	$4,047.75	$70 86
LINDE AG SPON ADR EA REPR 0 10 ORD Estimated Yield 1 01%	LNEGY CASH	235	$15 307	$3,597.15	$3,297 76	$36 43
LVMH MOET-HENNESSY LOUIS VUITTON ADR EACH EACH CNV INTO 0 2 ORD EURO 30 Estimated Yield 1 51%	LVMUY CASH	49	$33 029	$1,618 42	$1,490 68	$24 50
MAKITA CORP ADR-EACH CNV INTO 1 ORD NPV Estimated Yield 1 44% Dividend Option Cash Capital Gain Option Cash	MKTAY CASH	68	$40 98	$2,786 64	$2,467 72	$40 23
MICHELIN(CIE GLE DES ETABL) UNSP ADR EACH REPR 1/5 ORD Estimated Yield 1 68%	MGDDY CASH	121	$14 408	$1,743 37	unavailable	$29 33

Brinker Capital

EQUITIES 97.02%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
MTN GROUP LTD ADR EACH REPR 1 ORD ZAR0 0001(BNY) Estimated Yield 2 13%	MTNOY CASH	214	$20 318	$4,348 05	$3,654 05	$92 94
NESTLE SA SPON ADR EACH REPR 1 COM CHF0 10 REGD Estimated Yield 2 34%	NSRGY CASH	84	$58 738	$4,933 99	$4,597 40	$115 87
NEW GOLD INC COM NPV ISIN #CA6445351068 SEDOL #2826947 Dividend Option Cash Capital Gain Option Cash	NGD CASH	266	$9 76	$2,596 16	$2,495 08	
NOVARTIS AG ADR-EACH REPR 1 CHF0 5(REGD) Estimated Yield 3 30% Dividend Option Cash Capital Gain Option Cash	NVS CASH	42	$58 95	$2,475 90	$2,243 22	$81 83
NOVO-NORDISK AS ADR-EACH CNV INTO 1 CLASS B DKK1 Estimated Yield 0 86% Dividend Option Cash Capital Gain Option Cash	NVO CASH	49 132	$112 57	$5,530 79	$4,884 70	$48 08
POTASH CORP OF SASKATCHEWAN COM NPV ISIN #CA73755L1076 SEDOL #2696980 Estimated Yield 0 25% Dividend Option Cash Capital Gain Option Cash	POT CASH	16	$154 83	$2,477 28	$2,300 00	$6 40
REED ELSEVIER ADR EACH ONE REPR 4 ORD GBP0 1444 Estimated Yield 3 56% Dividend Option Cash Capital Gain Option Cash	RUK CASH	105	$33 565	$3,524 33	$3,331 65	$125 46
RIO TINTO ADR EACH REP 1 ORD Estimated Yield 1 23% Dividend Option Cash Capital Gain Option Cash	RIO CASH	62	$71 66	$4,442 92	$3,976 06	$54 84
ROCHE HOLDINGS AG SPN ADR EACH REP 0 25 GENUSSCHEI(BNY) Estimated Yield 3 78%	RHHBY CASH	144	$36 745	$5,291 28	$4,977 22	$200 42

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Brinker Capital

EQUITIES 97.02%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
ROYAL DUTCH SHELL ADR EA REP 2 CL A EURO 07 Estimated Yield 5.03% Dividend Option Cash Capital Gain Option Cash	RDSA CASH	35	$66 78	$2,337 30	$2,123 45	$117 60
SAGE GROUP ADR EACH REP 4 ORD GBP0 01 Estimated Yield 2 41%	SGPYY CASH	141	$17 122	$2,414 20	$2,259 95	$58 40
SAP AG SPON ADR EACH REP 1 ORD NPV Estimated Yield 0 82% Dividend Option Cash Capital Gain Option Cash	SAP CASH	66	$50.61	$3,340 26	$3,097.38	$27 70
SCHNEIDER ELECTRIC UNSPON ADR EA REPR 0 10 ORD SHS Estimated Yield 1 66%	SBGSY CASH	323	$15.025	$4,853 08	$4,547 19	$80 72
SGS SA UNSP ADR EACH REPR 0 01 ORD CHF1 Estimated Yield 1 09%	SGSOY CASH	262	$16.833	$4,410 25	$4,318 81	$48 37
SIEMENS AG ADR-EACH CNV INTO 1 ORD NPV Estimated Yield 1 31% Dividend Option Cash Capital Gain Option Cash	SI CASH	35	$124 25	$4,348 75	$3,843 00	$57 12
SILVER WHEATON CORPORATION COM NPV ISIN #CA8283361076 SEDOL #B058ZX6 Dividend Option Cash Capital Gain Option Cash	SLW CASH	169	$39 04	$6,597 76	$6,234 41	
SMITH & NEPHEW ADR EACH REPR 5 USD0 20 Estimated Yield 1 36% Dividend Option Cash Capital Gain Option Cash	SNN CASH	61	$52 55	$3,205 55	$2,774 89	$43 71
SOCIEDAD QUIMICA Y MINERA DE CHILE ADR-EACH REPR 1 PRF SER B Estimated Yield 0 87% Dividend Option Cash Capital Gain Option Cash	SQM CASH	96	$58.42	$5,608 32	$4,869.12	$48 83

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Brinker Capital

EQUITIES 97.02%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
SODEXO SPONS ADR EACH REPR 1 COM EUR4 Estimated Yield 2 50% Dividend Option Cash Capital Gain Option Cash	SDXAY CASH	54	$69 183	$3,735 88	$3,413 12	$93 51
SONY CORP ADR-EACH CNV INTO 1 ORD NPV Estimated Yield 0 79% Dividend Option Cash Capital Gain Option Cash	SNE CASH	34	$35 71	$1,214 14	$1,206 32	$9 65
SUN HUNG KAI PROPERTIES LTD SPND ADR EACH REPR 1 ORD HKD Estimated Yield 1 85%	SUHJY CASH	138	$16 607	$2,291 77	$2,281 69	$42 45
SWEDBANK AB ADR EACH REP 1 SER A SEK20(MGT)	SWDBY CASH	145	$13 952	$2,023 04	$1,832 95	
TECK RESOURCES LIMITED CLASS B SUB VTG COM NPV ISIN #CA8787422044 SEDOL #2879327 Dividend Option Cash Capital Gain Option Cash	TCK CASH	32	$61 83	$1,978 56	unavailable	
TESCO ADR EACH REPR 3 ORD (JPM) Estimated Yield 2 90%	TSCDY CASH	175	$19 962	$3,493 35	$3,387 30	$101 47
TEVA PHARMACEUTICAL INDUSTRIES ADR-EACH CNV INTO 1 ORD ILS0 10 Estimated Yield 1 28% Dividend Option Cash Capital Gain Option Cash	TEVA CASH	38	$52 13	$1,960 94	$1,901 52	$25 35
TNT NV SPONS ADR EACH REP 1ORD NLG1 Estimated Yield 3 08% Dividend Option Cash Capital Gain Option Cash	TNTTY CASH	143	$26 495	$3,788 79	$3,422 42	$116 93
TURKIYE GARANTI BANKASI ADS EACH 1 REPR 1 ORD TRY1 LVL1 Estimated Yield 0 73%	TKGBY CASH	419	$5 081	$2,128 94	$2,318 33	$15 64

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Brinker Capital

EQUITIES 97.02%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
UNILEVER NV EURO 16(NEW YORK SHARES) Estimated Yield 3 55% Dividend Option Cash Capital Gain Option Cash	UN CASH	181	$31 40	$5,683 40	$5,136 78	$201 78
VALEO ADR-EACH REPR 0 5 ORD EUR3	VLEEY CASH	69	$28 484	$1,965 40	$1,733 76	
VODAFONE GROUP SPON ADR REP 10 ORD USD0 11428571 Estimated Yield 4 80% Dividend Option Cash Capital Gain Option Cash	VOD CASH	277	$26 44	$7,323.88	$6,941 62	$351 58
WILLIS GROUP HOLDINGS PLC COM USD0 000115 (NEW) Estimated Yield 3 00% Dividend Option Cash Capital Gain Option Cash	WSH CASH	130	$34 63	$4,501 90	$4,137 90	$135 20
Total Equity				$233,162.84		$4,238.69
Total Equities				$233,162.84		$4,238.69
Total Securities				$233,162.84		$4,238.69
TOTAL PORTFOLIO VALUE				$240,335.49		$4,238.69

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Brinker Capital

EQUITIES 96.24%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
BAXTER INTL INC	BAX	150	$50 62	$7,593 00	$7,282 50	$186 00
Estimated Yield 2 45%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
Next Dividend Payable 01/05/11						
BED BATH & BEYOND INC	BBBY	102	$49 15	$5,013 30	$4,461 48	
Dividend Option Cash	CASH					
Capital Gain Option Cash						
BIOGEN IDEC INC	BIIB	38	$67 05	$2,547 90	$2,430 86	
Dividend Option Cash	CASH					
Capital Gain Option Cash						
BROADCOM CORP CL A	BRCM	86	$43 55	$3,745 30	$3,826 14	$27 52
Estimated Yield 0 73%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
CISCO SYS INC	CSCO	517	$20 23	$10,458 91	$9,905 72	
Dividend Option Cash	CASH					
Capital Gain Option Cash						
CME GROUP INC	CME	30	$321 75	$9,652 50	$8,641 80	$138 00
Estimated Yield 1 43%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
COCA COLA CO	KO	67	$65 77	$4,406 59	$4,232 39	$117 92
Estimated Yield 2 67%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
COSTCO WHOLESALE CORP	COST	144	$72 21	$10,398 24	$9,735 84	$118 08
Estimated Yield 1 13%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
CROWN CASTLE INTL CORP	CCI	164	$43 83	$7,188 12	$6,812 56	
Dividend Option Cash	CASH					
Capital Gain Option Cash						
DANAHER CORP	DHR	92	$47 17	$4,339 64	$3,979 00	$7 36
Estimated Yield 0 17%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
Next Dividend Payable 01/28/11						

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Investment Discipline:

Brinker Capital

EQUITIES 96.24%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
ECOLAB INC	ECL	77	$50.42	$3,882 34	$3,681 37	$53 90
Estimated Yield 1 38%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
Next Dividend Payable 01/18/11						
EQUINIX INC NEW	EQIX	35	$81 26	$2,844 10	$2,716.00	
Dividend Option Cash	CASH					
Capital Gain Option Cash						
GILEAD SCIENCES INC	GILD	102	$36 24	$3,696.48	$3,723 00	
Dividend Option Cash	CASH					
Capital Gain Option Cash						
GOOGLE INC CL A	GOOG	17	$593 97	$10,097.49	$9,447 07	
Dividend Option Cash	CASH					
Capital Gain Option Cash						
HALLIBURTON CO HOLDING CO FRMLY	HAL	214	$40 83	$8,737 62	$8,097 76	$77 04
HALLIBURTON CO	CASH					
Estimated Yield 0 88%						
Dividend Option Cash						
Capital Gain Option Cash						
JOHNSON & JOHNSON	JNJ	139	$61 85	$8,597 15	$10,340 40	$300 24
Estimated Yield 3 49%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
KRAFT FOODS INC CL A	KFT	84	$31 51	$2,646 84	$2,541 00	$97.44
Estimated Yield 3 68%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
Next Dividend Payable 01/14/11						
LOWES COMPANIES	LOW	391	$25 08	$9,806 28	$8,875 70	$172 04
Estimated Yield 1 75%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
Next Dividend Payable 02/02/11						
MASTERCARD INC CL A	MA	30	$224 11	$6,723 30	$7,110 90	$18 00
Estimated Yield 0.26%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
Next Dividend Payable 02/09/11						

EQUITIES 96.24%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
MCDONALDS CORP Estimated Yield 3 17% Dividend Option Cash Capital Gain Option Cash	MCD CASH	57	$76 76	$4,375 32	$4,463 10	$139 08
MERCK & CO INC NEW COM Estimated Yield 4 21% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 01/07/11	MRK CASH	92	$36 04	$3,315.68	$3,171 24	$139 84
MICROSOFT CORP Estimated Yield 2 29% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 03/10/11	MSFT CASH	358	$27 91	$9,991 78	$9,042 36	$229 12
MORGAN STANLEY Estimated Yield 0 73% Dividend Option Cash Capital Gain Option Cash	MS CASH	160	$27 21	$4,353 60	$3,571 16	$32 00
NETAPP INC COM Dividend Option Cash Capital Gain Option Cash	NTAP CASH	78	$54 96	$4,286 88	$3,972 54	
NIKE INC CLASS B Estimated Yield 1 45% Dividend Option Cash Capital Gain Option Cash	NKE CASH	85	$85 42	$7,260 70	$7,321 05	$105 40
NORTHERN TR CORP Estimated Yield 2 02% Dividend Option Cash Capital Gain Option Casn Next Dividend Payable 01/03/11	NTRS CASH	108	$55.41	$5,984 28	$5,432 40	$120.96
OCCIDENTAL PETROLEUM CORP Estimated Yield 1 54% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 01/15/11	OXY CASH	38	$98 10	$3,727 80	$4,673 01	$57 76

Brinker Capital

EQUITIES 96.24%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
ORACLE CORPORATION Estimated Yield 0 63% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 02/09/11	ORCL CASH	335	$31 30	$10,485 50	$9,060 08	$67 00
PEOPLES UTD FINL INC Estimated Yield 4 42% Dividend Option Cash Capital Gain Option Cash	PBCT CASH	169	$14 01	$2,367 69	$2,093 91	$104 78
PEPSICO INC Estimated Yield 2 93% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable. 01/03/11	PEP CASH	177	$65.33	$11,563.41	$11,439.51	$339 84
PRAXAIR INC Estimated Yield 1 88% Dividend Option Cash Capital Gain Option Cash	PX CASH	57	$95 47	$5,441.79	$5,246 85	$102.60
PROCTER & GAMBLE CO Estimated Yield 2 99% Dividend Option Cash Capital Gain Option Cash	PG CASH	104	$64 33	$6,690.32	$6,351 28	$200 43
QUALCOMM INC Estimated Yield 1 53% Dividend Option Cash Capital Gain Option Cash	QCOM CASH	298	$49 49	$14,748 02	$13,952.36	$226 48
RAYTHEON CO COM NEW ISIN #US7551115071 Estimated Yield 3 23% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 02/10/11	RTN CASH	67	$46 34	$3,104 78	$3,098.75	$100 50
SCHLUMBERGER LIMITED COM STK USD0 01 Estimated Yield 1 00% Dividend Option Cash Capital Gain Option Cash	SLB CASH	190	$83 50	$15,865 00	$14,694 60	$159 60

Statement Date: 12/01/2010 to 12/31/2010

Separate Account Manager: /
Investment Discipline:

Brinker Capital

EQUITIES 96.24%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
SCHWAB CHARLES CORP NEW	SCHW	264	$17 11	$4,517 04	$3,967 92	$63 36
Estimated Yield 1 40%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
SOUTHWESTERN ENERGY CO DELAWARE	SWN	176	$37 43	$6,587 68	$6,371 20	
Dividend Option Cash	CASH					
Capital Gain Option Cash						
ST JUDE MEDICAL INC	STJ	180	$42 75	$7,695 00	$5,919 57	
Dividend Option Cash	CASH					
Capital Gain Option Cash						
STAPLES INC	SPLS	403	$22 77	$9,176 31	$8,870 03	$145 08
Estimated Yield 1 58%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
Next Dividend Payable 01/13/11						
TARGET CORP	TGT	108	$60 13	$6,494 04	$6,149 52	$108 00
Estimated Yield 1 66%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
TEVA PHARMACEUTICAL INDUSTRIES	TEVA	82	$52 13	$4,274 66	$2,652 12	$54 71
ADR-EACH CNV INTO 1 ORD ILS0 10	CASH					
Estimated Yield 1 28%						
Dividend Option Cash						
Capital Gain Option Cash						
THERMO FISHER SCIENTIFIC INC	TMO	123	$55 36	$6,809 28	$6,255 78	
Dividend Option Cash	CASH					
Capital Gain Option Cash						
VIACOM INC NEW CL B	VIAB	117	$39 61	$4,634 37	$4,426 11	$70 20
Estimated Yield 1 51%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
VISA INC COM CL A	V	37	$70 38	$2,604 06	$2,732 45	$22 20
Estimated Yield 0 85%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
WESTERN UNION CO COM	WU	226	$18 57	$4,196 82	$3,986 64	$63 28
Estimated Yield 1 50%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						

Account Number:
Account Name:

Statement Date: 12/01/2010 to 12/31/2010

Separate Account Manager:
Investment Discipline:

Brinker Capital

EQUITIES 96.24%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
XILINX INC	XLNX	266	$28.98	$7,708 68	$7,216 58	$170 24
Estimated Yield 2 20%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
Total Equity				$337,659.57		$4,337.52
Total Equities				$337,659.57		$4,337.52
Total Securities				$337,659.57		$4,337.52
TOTAL PORTFOLIO VALUE				$350,843 62		$4,337.52

Brinker Capital

EQUITIES 98.19%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
AIR PRODUCTS & CHEM	APD	41	$90 95	$3,728 95	$3,535 02	$80 36
Estimated Yield 2 15%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
Next Dividend Payable 02/14/11						
AON CORP	AON	67	$46 01	$3,082 67	$2,688 04	$40 20
Estimated Yield - 1 30%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
APACHE CORP	APA	56	$119 23	$6,676 88	$6,027 84	$33 60
Estimated Yield 0 50%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
Next Dividend Payable. 02/22/11						
AT&T INC COM	T	317	$29 38	$9,313 46	$8,809 43	$545 24
Estimated Yield 5 85%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
Next Dividend Payable 02/01/11						
BANK NEW YORK MELLON CORP	BK	348	$30 20	$10,509 60	$9,392 52	$125 28
Estimated Yield 1 19%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
BANK OF AMERICA CORP	BAC	412	$13 34	$5,496 08	$4,511 40	$16 48
Estimated Yield 0 30%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
BECTON DICKINSON CO	BDX	37	$84 52	$3,127 24	$2,883 41	$60 68
Estimated Yield 1 94%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
CHEVRON CORP NEW	CVX	128	$91 25	$11,680 00	$10,364 16	$368 64
Estimated Yield 3 15%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						

Account Number:
Account Name:

Statement Date: 12/01/2010 to 12/31/2010

Separate Account Manager:
Investment Discipline:

Brinker Capital

EQUITIES 98.19%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
CHUBB CORP Estimated Yield 2 48% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 01/11/11	CB CASH	81	$59 64	$4,830 84	$4,617 81	$119 88
DIAGEO ADR EACH REPR 4 ORD GBX28 935185 Estimated Yield 3.18% Dividend Option Cash Capital Gain Option Cash	DEO CASH	71	$74 33	$5,277 43	$5,087 86	$167 82
DISNEY WALT CO Estimated Yield 1 06% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 01/18/11	DIS CASH	114	$37 51	$4,276 14	$4,162 14	$45 60
EXXON MOBIL CORP Estimated Yield 2 40% Dividend Option Cash Capital Gain Option Cash	XOM CASH	94	$73 12	$6,873 28	$5,008 32	$165 44
GENERAL MILLS INC Estimated Yield 3 14% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 02/01/11	GIS CASH	185	$35.59	$6,584 15	$4,946 20	$207 20
GOLDMAN SACHS GROUP INC Estimated Yield 0 83% Dividend Option Cash Capital Gain Option Cash	GS CASH	61	$168 16	$10,257 76	$9,524 54	$85 40
HASBRO INC Estimated Yield 2 12% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 02/15/11	HAS CASH	102	$47 18	$4,812 36	$4,861 32	$102 00
HESS CORP COM Estimated Yield 0 52% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 01/03/11	HES CASH	85	$76 54	$6,505 90	$7,285 20	$34 00

Account Number:
Account Name:

Statement Date: 12/01/2010 to 12/31/2010

Brinker Capital

Separate Account Manager:
Investment Discipline:

EQUITIES 98.19%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
HONEYWELL INTL INC	HON	100	$53 16	$5,316 00	$4,971 00	$121 00
Estimated Yield 2 27%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
INTEL CORP	INTC	266	$21 03	$5,593 98	$5,628 03	$167 58
Estimated Yield 2 99%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
INTL BUSINESS MACH	IBM	61	$146 76	$8,952 36	$8,629 06	$158 60
Estimated Yield 1 77%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
JOHNSON & JOHNSON	JNJ	151	$61 85	$9,339 35	$9,294 05	$326 16
Estimated Yield 3 49%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
JOHNSON CTLS INC	JCI	94	$38 20	$3,590 80	$1,967 76	$60 16
Estimated Yield 1 67%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
Next Dividend Payable 01/04/11						
JPMORGAN CHASE & CO	JPM	208	$42 42	$8,823 36	$7,779 20	$41 60
Estimated Yield 0 47%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
Next Dividend Payable 01/31/11						
LOCKHEED MARTIN CORP	LMT	162	$69 91	$11,325 42	$11,022 48	$486 00
Estimated Yield 4 29%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
MASTERCARD INC CL A	MA	15	$224 11	$3,361 65	$3,555 45	$9 00
Estimated Yield 0 26%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
Next Dividend Payable 02/09/11						
MCDONALDS CORP	MCD	39	$76 76	$2,993 64	$3,053 70	$95 16
Estimated Yield 3 17%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						

Account Number:
Account Name:

Statement Date: 12/01/2010 to 12/31/2010

Separate Account Manager:
Investment Discipline:

Brinker Capital

EQUITIES 98.19%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
MEDTRONIC INC Estimated Yield 2 42% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 01/28/11	MDT CASH	208	$37.09	$7,714 72	$6,974 24	$187 20
METLIFE INC COM Estimated Yield 1 66% Dividend Option Cash Capital Gain Option Cash	MET CASH	201	$44 44	$8,932 44	$7,668 15	$148 74
NESTLE SA SPON ADR EACH REPR 1 COM CHF0 10 REGD Estimated Yield 2 34%	NSRGY CASH	74	$58 738	$4,346 61	$4,050 09	$102 08
NOBLE CORPORATION (SWITZERLAND) COM CHF3.93 Dividend Option Cash Capital Gain Option Cash	NE CASH	94	$35 77	$3,362 38	$3,188 48	
NORTHROP GRUMMAN CORP HOLDING CO Estimated Yield 2 90% Dividend Option Cash Capital Gain Option Cash	NOC CASH	109	$64 78	$7,061 02	$8,203 44	$204 92
ORACLE CORPORATION Estimated Yield 0 63% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 02/09/11	ORCL CASH	317	$31 30	$9,922 10	$8,573 27	$63 40
PEPSICO INC Estimated Yield 2 93% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 01/03/11	PEP CASH	60	$65 33	$3,919 80	$3,877 80	$115 20
PFIZER INC Estimated Yield 4 56% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 03/01/11	PFE CASH	384	$17 51	$6,723 84	$6,259 20	$307 20

Account Number:
Account Name: I

Statement Date: 12/01/2010 to 12/31/2010

Separate Account Manager:
Investment Discipline:

Brinker Capital

EQUITIES 98.19%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
PG & E CORP Estimated Yield 3 80% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 01/15/11	PCG CASH	135	$47 84	$6,458 40	$6,335 55	$245 70
PHILIP MORRIS INTL INC COM Estimated Yield 4 37% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable. 01/10/11	PM CASH	247	$58 53	$14,456 91	$14,051 83	$632 32
PPG INDUSTRIES Estimated Yield 2 61% Dividend Option Cash Capital Gain Option Cash	PPG CASH	61	$84 07	$5,128 27	$6,158 84	$134 20
PRUDENTIAL FINL INC Estimated Yield 1 95% Dividend Option Cash Capital Gain Option Cash	PRU CASH	114	$58 71	$6,692 94	$5,777 52	$131 10
PUBLIC SERVICE ENTERPRISE GROUP INC Estimated Yield 4 30% Dividend Option Cash Capital Gain Option Cash	PEG CASH	68	$31 81	$2,163 08	$2,096 44	$93 16
ST JUDE MEDICAL INC Dividend Option Cash Capital Gain Option Cash	STJ CASH	172	$42 75	$7,353 00	$5,068 39	
STANLEY BLACK & DECKER INC COM USD2 50 Estimated Yield 2 03% Dividend Option Cash Capital Gain Option Cash	SWK CASH	55	$66 87	$3,677 85	$3,274 15	$74 80
TRAVELERS COS INC COM Estimated Yield 2 58% Dividend Option Cash Capital Gain Option Cash	TRV CASH	105	$55 71	$5,849 55	$5,668 95	$151 20
UNITED TECHNOLOGIES CORP Estimated Yield 2 16% Dividend Option Cash Capital Gain Option Cash	UTX CASH	106	$78 72	$8,344 32	$6,247 41	$180 20

Account Number:
Account Name:

Statement Date: 12/01/2010 to 12/31/2010

Separate Account Manager:
Investment Discipline:

Brinker Capital

EQUITIES 98.19%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
VODAFONE GROUP SPON ADR REP 10	VOD	137	$26 44	$3,622 28	$3,433 22	$173 89
ORD USD0 11428571	CASH					
Estimated Yield 4 80%						
Dividend Option Cash						
Capital Gain Option Cash						
WALGREEN COMPANY	WAG	89	$38 96	$3,467 44	$3,101 65	$62 30
Estimated Yield 1 79%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
WELLS FARGO & CO NEW	WFC	247	$30 99	$7,654 53	$6,720.87	$49 40
Estimated Yield 0 64%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
3M COMPANY	MMM	46	$86 30	$3,969 80	$3,863 08	$96 60
Estimated Yield 2 43%	CASH					
Dividend Option Cash						
Capital Gain Option Cash						
Total Equity				**$313,153.62**		**$7,316.67**
Total Equities				**$313,153.62**		**$7,316.67**
Total Securities				**$313,153.62**		**$7,316.67**
TOTAL PORTFOLIO VALUE				**$318,932.44**		**$7,316.67**

Account Number:
Account Name:

Statement Date: 12/01/2010 to 12/31/2010

Separate Account Manager:
Investment Discipline:

Brinker Capital

MUTUAL FUNDS 100.00%

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/10	Current Market Value	Prior Market Value	Estimated Annual Income
Equity						
ABSOLUTE STRATEGIES INSTITUTIONAL Estimated Yield 0 41% Dividend Option Reinvest Capital Gain Option Reinvest	ASFIX CASH	10,319 018	$10 84	$111,858 16	$111,858 16	$463 01
Total Mutual Funds				$111,858.16		$463.01
Total Securities				$111,858.16		$463.01
TOTAL PORTFOLIO VALUE				$111,858.16		$463.01

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MERRILL LYNCH	3,475.	3,475.
AMEGY - US TREASURY	35,188.	35,188.
FIDELITY INVESTMENTS	191.	191.
NATL FIN SVCS - 12432	2,405.	2,405.
NATL FIN SVCS - 14826	459.	459.
NATL FIN SVCS - 24970	5,017.	5,017.
NATL FIN SVCS - 32751	4,366.	4,366.
NATL FIN SVCS - 48291	7,423.	7,423.
FIRST CLEARING - 3897	30.	30.
FIRST CLEARING - 7816	25.	25.
FIRST CLEARING - 1283	24.	24.
TOTAL	58,603.	58,603.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	10,980.	10,980.		
TOTALS	10,980.	10,980.	0.	0.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT ADVISORY FEES	17,800.	17,800.
BOOKKEEPING	3,600.	3,600.
TOTALS	21,400.	21,400.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL EXCISE TAXES	4,900.	
FOREIGN TAXES WITHHELD FROM SECURITY DIVIDENDS	635.	635.
TOTALS	5,535.	635.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
RENT AND ROYALTY EXPENSES	49,099.	
OFFICE EXPENSE	285.	285.
ADR FEES - SECURITIES	174.	174.
POSTAGE/DELIVERY	169.	169.
DOCUMENT STORAGE	202.	202.
RENTAL EXPENSES		49,099.
TOTALS	49,929.	49,929.

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
PREPAID INSURANCE	3,544.	3,544.
PREPAID COMMISSIONS	16,901.	16,901.
TOTALS	20,445.	20,445.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 7

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
U.S. TREASURY BONDS	445,913.	602,723.
US OBLIGATIONS TOTAL	445,913.	602,723.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
BRINKER/MERRILL LYNCH	1,199,743.	1,262,925.
TOTALS	1,199,743.	1,262,925.

INVESTMENTS - LAND, BUILDINGS, EQUIPMENT

ATTACHMENT 9

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL: BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	ACCUMULATED DEPRECIATION DETAIL: BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
LAND	L	480,000.			480,000.				
BUILDING - 2447-55B	SL	1,501,579.			1,501,579.	279,140.	38,502.		317,642.
TOTALS		1,981,579.			1,981,579.	279,140.			317,642.

ATTACHMENT 9

ATTACHMENT 10

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ROYALTY INTEREST	41,002.	41,002.
TOTALS	41,002.	41,002.

ATTACHMENT 11

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION		ENDING BOOK VALUE
FEDERAL EXCISE TAX PAYABLE		866.
	TOTALS	866.

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

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION
EDWARD KLEIN 2211 NORFOLK, SUITE 1050 HOUSTON, TX 77098	TRUSTEE 4.00	0.
MARTHA LOTTMAN 153 19TH NW CANTON, OH 44709	TRUSTEE 4.00	0.
SHIRLEY MARKEY 200 PATTERSON AVE. #202 SAN ANTONIO, TX 78209	TRUSTEE 2.00	0.
BEN KLEIN 12431 MOSSEYCUP HOUSTON, TX 77024	TRUSTEE 2.00	0.
GLEN ROSENBAUM 1001 FANNIN ST., SUITE 2300 HOUSTON, TX 77002	TRUSTEE 2.00	0.
	GRAND TOTALS	0.

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

EDWARD J. KLEIN, TRUSTEE
2211 NORFOLK, SUITE 1050
HOUSTON, TX 77098
713-533-4400

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

LETTER REQUESTING FUNDS OR ORAL PRESENTATION. INFORMATION SHOULD BE SUPPLIED CONCERNING ORGANIZATION'S PURPOSE.

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CONGREGATION EMANU EL 1500 SUNSET BLVD HOUSTON, TX 77005	N/A - NONE EXEMPT PUBLIC CHARITY	TO ASSIST THE ORG. IN ITS CHARITABLE PURPOSE	2,000.
KLEIN LOTTMAN FAMILY FUND 153 19TH STREET NW CANTON, OH 44709	N/A - NONE EXEMPT PUBLIC CHARITY	TO ASSIST THE ORG. IN ITS CHARITABLE PURPOSE	20,000.
JEWISH FEDERATION OF GREATER HOUSTON PO BOX 200568 HOUSTON, TX 77216	N/A - NONE EXEMPT PUBLIC CHARITY	TO ASSIST THE ORG. IN ITS CHARITABLE PURPOSE	115,000.
TEXAS A&M HILLEL FOUNDATION 800 GEORGE BUSH DRIVE COLLEGE STATION, TX 77840	N/A - NONE EXEMPT PUBLIC CHARITY	TO ASSIST THE ORG. IN ITS CHARITABLE PURPOSE	50,000.
JEWISH FAMILY SERVICES 4131 S. BRAESWOOD BLVD. HOUSTON, TX 77225	N/A - NONE EXEMPT PUBLIC CHARITY	TO ASSIST THE ORG. IN ITS CHARITABLE PURPOSE	118,200.
PLANNED PARENTHOOD OF SAN ANTONIO 104 BABCOCK ROAD SAN ANTONIO, TX 78201	N/A - NONE EXEMPT PUBLIC CHARITY	TO ASSIST THE ORG. IN ITS CHARITABLE PURPOSE	10,000.

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HOUSTON GRAND OPERA ASSOCIATION, INC. 510 PRESTON 5TH FLOOR HOUSTON, TX 77002	N/A - NONE EXEMPT PUBLIC CHARITY	TO ASSIST THE ORG. IN ITS CHARITABLE PURPOSE	2,500.
TEXAS HILLEL FOUNDATION 2105 SAN ANTONIO ST. AUSTIN, TX 78705-5521	N/A - NONE EXEMPT PUBLIC CHARITY	TO ASSIST THE ORG. IN ITS CHARITABLE PURPOSE	7,500.
HOUSTON PARKS BOARD INC. 300 N POST OAK LANE HOUSTON, TX 77024	N/A - NONE EXEMPT PUBLIC CHARITY	TO ASSIST THE ORG. IN ITS CHARITABLE PURPOSE	2,000.
ANTI DEFAMATION LEAGUE 4635 SOUTHWEST FREEWAY SUITE 400 HOUSTON, TX 77096	N/A - NONE EXEMPT PUBLIC CHARITY	TO ASSIST THE ORG. IN ITS CHARITABLE PURPOSE	1,750.
THE SHLENKER SCHOOL 5600 N BRAESWOOD BLVD HOUSTON, TX 77096	N/A - NONE EXEMPT PUBLIC CHARITY	TO ASSIST THE ORG. IN ITS CHARITABLE PURPOSE	4,000.
THE ASSOCIATION OF FORMER STUDENTS 505 GEORGE BUSH DRIVE COLLEGE STATION, TX 77840	N/A - NONE EXEMPT PUBLIC CHARITY	TO ASSIST THE ORG. IN ITS CHARITABLE PURPOSE	3,000.

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NATIONAL MULTIPLE SCLEROSIS SOCIETY 5435 PAISLEY LANE HOUSTON, TX 77096	N/A - NONE EXEMPT PUBLIC CHARITY	TO ASSIST THE ORG. IN ITS CHARITABLE PURPOSE	5,000.
NEIGHBORHOOD CENTERS INC - NEW CENTURY CAMPAIGN PO BOX 271389 HOUSTON, TX 77277-1389	N/A - NONE EXEMPT PUBLIC CHARITY	TO ASSIST THE ORG. IN ITS CHARITABLE PURPOSE	20,000.
		TOTAL CONTRIBUTIONS PAID	360,950.

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

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

OMB No 1545-0172
2010
Attachment Sequence No 67

Name(s) shown on return: THE NATHAN J. KLEIN FUND
Identifying number: 74-6060543

Business or activity to which this form relates: 2447-2455 RICE

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

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

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2011 Add lines 9 and 10, less line 12 ▶	13	

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

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

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	38,502.

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

Section A

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

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

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

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

(a) Classification of property	(b)	(c)	(d)	(e)	(f)	(g)
20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations - see instructions	22	38,502.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

JSA **For Paperwork Reduction Act Notice, see separate instructions.**
0X2300 3 000

Form **4562** (2010)

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

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

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

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

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

Section B - Information on Use of Vehicles

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

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

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

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

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

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

Part VI **Amortization**

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