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Form **990-PF**

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

OMB No 1545-0052

2010Department of the Treasury
Internal Revenue Service

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

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

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

Name of foundation

The Armstrong Foundation

Number and street (or P O box number if mail is not delivered to street address)

P O Box 470338

Room/suite

City or town, state, and ZIP code

Fort Worth**TX 76147**

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 19,079,091** (Part I, column (d) must be on cash basis)
 J Accounting method: ☐ Cash ☒ Accrual
☐ Other (specify)

A Employer identification number
75-6003209

B Telephone number (see page 10 of the instructions)
817-737-7117

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐
 2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue		(a)	(b)	(c)	(d)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ☒ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	84,611	84,611		
4	Dividends and interest from securities	267,987	267,987		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	92,479			
b	Gross sales price for all assets on line 6a	4,699,970			
7	Capital gain net income (from Part IV, line 2)		92,479		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns & allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	809,604	809,604		
12	Total. Add lines 1 through 11	1,254,681	1,254,681	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	158,380	93,444		64,936
	14 Other employee salaries and wages	29,436	9,542		19,894
	15 Pension plans, employee benefits	26,794	14,737		12,057
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) Stmt 2	6,875	4,537		2,338
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) Stmt 3	56,317	49,954		6,363
	19 Depreciation (attach schedule) and depletion Stmt 4	815			
	20 Occupancy	11,406	8,731		2,675
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att sch) Stmt 5	425,621	423,464		2,157
	24 Total operating and administrative expenses. Add lines 13 through 23	715,644	604,409	0	110,420
25	Contributions, gifts, grants paid	749,140			749,140
26	Total expenses and disbursements. Add lines 24 and 25	1,464,784	604,409	0	859,560
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-210,103			
b	Net investment income (if negative, enter -0-)		650,272		
c	Adjusted net income (if negative, enter -0-)			0	

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

Form **990-PF** (2010)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	4,068,452	4,024,969	4,024,969
	3	Accounts receivable ▶ 50,797			
		Less: allowance for doubtful accounts ▶	19,598	50,797	50,797
	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 (att. schedule) ▶			
		Less: allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	1,121	616	616
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) See Stmt 6	318,422	55,423	82,142
	c	Investments—corporate bonds (attach schedule) See Stmt 7	927,694	927,694	826,675
	11	Investments—land, buildings, and equipment ▶			
Liabilities		Less: accumulated depreciation (attach sch.) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) See Statement 8	11,592,793	11,638,789	13,451,329
	14	Land, buildings, and equipment basis ▶ 73,233			
		Less: accumulated depreciation (attach sch.) ▶ Stmt 9 64,450	9,599	8,783	8,783
	15	Other assets (describe ▶ See Statement 10)	334,232	334,232	633,780
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	17,271,911	17,041,303	19,079,091
	17	Accounts payable and accrued expenses	7,500		
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	7,500	0	
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	17,264,411	17,041,303	
Net Assets or Fund Balances	30	Total net assets or fund balances (see page 17 of the instructions)	17,264,411	17,041,303	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	17,271,911	17,041,303	

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	17,264,411
2	Enter amount from Part I, line 27a	2	-210,103
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	17,054,308
5	Decreases not included in line 2 (itemize) ▶ See Statement 11	5	13,005
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	17,041,303

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 Worksheet				
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) FMV 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	92,479
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	84,502

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	763,433	15,977,021	0.047783
2008	947,353	17,609,530	0.053798
2007	1,054,697	21,040,952	0.050126
2006	929,604	19,272,497	0.048235
2005	892,638	18,217,917	0.048998

2 Total of line 1, column (d)	2	0.248940
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	0.049788
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	18,114,425
5 Multiply line 4 by line 3	5	901,881
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,503
7 Add lines 5 and 6	7	908,384
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	8	859,560

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 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	13,005
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	13,005
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	13,005
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	13,621
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	13,621
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	616
11	Enter the amount of line 10 to be Credited to 2011 estimated tax 616 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?		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)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		
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?		
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see 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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► www.guidestar.org	13	X	
14	The books are in care of ► Laura Harrison P. O. Box 470338 Located at ► Fort Worth	Telephone no ► 817-737-7191 TX ZIP+4 ► 76147-0338		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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 ►	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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)? Organizations relying on a current notice regarding disaster assistance check here		1b
			X
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
		N/A	
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? If "Yes," list the years ► 20 , 20 , 20 , 20	☐ Yes	☒ No
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
		N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 , 20 , 20 , 20		
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
		N/A	
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)? ☐ Yes ☒ No **N/A** **5b**

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 **N/A**

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **6b** **X**

If "Yes" to 6b, file Form 8870

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

b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **N/A** **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see 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

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

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments (see 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	N/A	
2		
3	All other program-related investments. See page 24 of the instructions	

Total. Add lines 1 through 3



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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	13,700,597
b	Average of monthly cash balances	1b	4,046,711
c	Fair market value of all other assets (see page 25 of the instructions)	1c	642,971
d	Total (add lines 1a, b, and c)	1d	18,390,279
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	18,390,279
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	275,854
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,114,425
6	Minimum investment return. Enter 5% of line 5	6	905,721

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	905,721
2a	Tax on investment income for 2010 from Part VI, line 5	2a	13,005
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	13,005
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	892,716
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	892,716
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	892,716

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	859,560
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	859,560
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	859,560

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				892,716
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				33,573
d From 2008				89,596
e From 2009				
f Total of lines 3a through e	123,169			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 859,560				
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				859,560
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	33,156			33,156
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	90,013			
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				0
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)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	90,013			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				417
c Excess from 2008				89,596
d Excess from 2009				
e Excess from 2010				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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

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

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

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

Thomas K. Armstrong
P. O. Drawer 2299 Natchez MS 39121

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

See Statement 13

c Any submission deadlines:

Proposals may be submitted any time during the year.

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

See Statement 14

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year Schedule Attached				749,140
Total			▶ 3a	749,140
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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			14	84,611	
4 Dividends and interest from securities			14	267,987	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			15	809,604	
8 Gain or (loss) from sales of assets other than inventory					92,479
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)		0		1,162,202	92,479
13 Total. Add line 12, columns (b), (d), and (e)				13	1,254,681

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

[illegible]

Capital Gains and Losses for Tax on Investment Income

Form **990-PF****2010**

For calendar year 2010, or tax year beginning

, and ending

Name

Employer Identification Number

The Armstrong Foundation**75-6003209**

(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)
(1) Merrill 4716	P	Various	Various
(2) Merrill 4003	P	Various	Various
(3) Merrill 4003	P	Various	Various
(4) JP Morgan 00-6	P	Various	Various
(5) JP Morgan 00-5	P	Various	Various
(6) JP Morgan 00-5	P	Various	Various
(7) JP Morgan 30-2	P	Various	Various
(8) JP Morgan 40-1	P	Various	Various
(9) JP Morgan 50-0	P	Various	Various
(10) JP Morgan 50-0	P	Various	Various
(11) JP Morgan 60-9	P	Various	Various
(12) JP Morgan 60-9	P	Various	Various
(13) JP Morgan 70-8	P	Various	Various
(14) JP Morgan 80-7	P	Various	Various
(15) JP Morgan 80-7	P	Various	Various

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1) 2,029,000		2,029,000	
(2) 33,810		31,206	2,604
(3) 37,266		33,872	3,394
(4) 200,314		262,999	-62,685
(5) 220,568		175,289	45,279
(6) 1,197,860		1,162,408	35,452
(7) 30,000		30,225	-225
(8) 32,639		42,379	-9,740
(9) 177,215		159,190	18,025
(10) 167,766		151,797	15,969
(11) 73,637		57,874	15,763
(12) 241,704		211,913	29,791
(13) 17,852		22,740	-4,888
(14) 9,538		7,137	2,401
(15) 23,512		27,284	-3,772

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(1)			
(2)			2,604
(3)			3,394
(4)			-62,685
(5)			45,279
(6)			35,452
(7)			-225
(8)			-9,740
(9)			18,025
(10)			15,969
(11)			15,763
(12)			29,791
(13)			-4,888
(14)			2,401
(15)			-3,772

Capital Gains and Losses for Tax on Investment Income

Form **990-PF****2010**

For calendar year 2010, or tax year beginning

, and ending

Name

Employer Identification Number

The Armstrong Foundation**75-6003209**

(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)
(1) Vanguard GNMA Fund Admiral Shares	P	Various	Various
(2) Vanguard GNMA Fund Admiral Shares	P	Various	Various
(3) Class Action Lawsuits	P	Various	Various
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) 2,227		2,177	50
(2) 204,682		200,001	4,681
(3) 380			380
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)			50
(2)			4,681
(3)			380
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Oil & Gas Lease Bonuses	\$ 43,981	\$ 43,981	\$
Royalties	765,623	765,623	
Total	\$ 809,604	\$ 809,604	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Accounting Fees	\$ 6,875	\$ 4,537	\$	\$ 2,338
Total	\$ 6,875	\$ 4,537	\$ 0	\$ 2,338

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Foreign Income	\$ 1,041	\$ 1,041	\$	
Oil and Gas Severance	39,378	39,378		
Payroll	14,368	8,005		6,363
Real and Personal Property	1,530	1,530		
Total	\$ 56,317	\$ 49,954	\$ 0	\$ 6,363

Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
9/01/83	CONDO LAND	\$ 5,362			0	\$	\$	\$
12/01/86	ELECTRIC LOCKS	167	167	S/L	5			

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Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
IBM PC SOFTWARE	6/30/83	\$	3,066	\$	3,066	S/L			\$
CALCULATOR	8/31/83		109		109	S/L			
DESK	8/31/83		656		656	S/L			
SANGER HARRIS CH	7/31/84		307		307	S/L			
IBM TYPEWRITER	9/30/84		1,050		1,050	S/L			
CHAIR	10/31/84		240		240	S/L			
INWOOD TYPEWRITER	4/17/85		1,538		1,538	S/L			
TELEPHONE	7/30/85		332		332	S/L			
TELEPHONE	9/04/85		995		995	S/L			
COMPUTER CHIP	1/26/89		280		280	S/L			
FILE DRAWERS	2/09/89		665		665	S/L			
COMPUTER	6/28/90		2,794		2,794	S/L			
CHAIR	6/12/91		279		279	S/L			
FURNITURE	7/03/91		586		586	S/L			
PRINTER	6/08/93		350		350	S/L			
NEW PHONE SYSTEM	5/26/98		1,019		1,019	S/L			
CONDO OFFICE BUILDING	9/01/83		44,242		44,242	S/L			
VARIOUS	1/01/57		1,106		1,106	S/L			

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description							
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
DICTAPHONE							
6/30/83	\$ 890	\$ 890	S/L	5	\$	\$	\$
LENNOX 4 TON A/C-HEAT UNIT							
8/22/05	2,886	324	S/L	39	74		
Optiplex 210L Computer							
6/23/06	1,555	1,286	200DB	5	179		
Office Equipment							
10/20/08	1,553	1,111	200DB	5	177		
Office Equipment							
1/29/09	1,205	241	200DB	5	385		
Total	\$ 73,232	\$ 63,633		\$	815	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
Dues and Subscriptions	2,097	1,960		137
Employee Auto Allowance	1,800	1,170		630
Insurance Expense	2,479	1,239		1,240
Investment Advisory Expense	60,347	60,347		70
Office Supplies and Expense	139	69		
Oil & Gas Expenses	358,599	358,599		80
Postage	160	80		
Total	\$ 425,621	\$ 423,464	\$ 0	\$ 2,157

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Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Corporate Stock (Schedule Attached)	\$ 318,422	\$ 55,423	Market	\$ 82,142
Total	\$ 318,422	\$ 55,423		\$ 82,142

Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Corporate Bonds (Schedule Attached)	\$ 927,694	\$ 927,694	Market	\$ 826,675
Total	\$ 927,694	\$ 927,694		\$ 826,675

Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
JP Morgan Managed Account	\$ 5,667,888	\$ 5,883,962	Market	\$ 6,628,840
Dodge & Cox International Fund	259,230	263,613	Market	320,584
Harbor International Fund	125,262	127,478	Market	156,216
Longleaf Partners Fund	2,202,400	2,202,400	Market	3,015,987
Merrill Lynch PIA Account	928,139	951,599	Market	1,142,936
Mutual Beacon Equity Fund	117,372	117,372	Market	111,261
Tweedy Browne Global Value Fund	88,213	88,213	Market	136,161
Vanguard Bond Fund	890,495	688,319	Market	559,755
Vanguard Equity Fund	1,113,794	1,115,833	Market	1,179,589
First Texas	200,000	200,000	Market	200,000
Total	\$ 11,592,793	\$ 11,638,789		\$ 13,451,329

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Statement 9 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
Office Building	\$ 8,888	\$ 53,861	\$ 45,433	\$ 8,783
Furniture and Equipment	711	19,372	19,017	
Total	\$ 9,599	\$ 73,233	\$ 64,450	\$ 8,783

Federal Statements**Statement 10 - Form 990-PF, Part II, Line 15 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
Mississippi Mineral Interests	\$ 329,225	\$ 329,225	\$ 329,225
Oklahoma Mineral Interests	5,000	5,000	304,548
Mineral Interests Reserved	7	7	7
Total	<u>\$ 334,232</u>	<u>\$ 334,232</u>	<u>\$ 633,780</u>

Statement 11 - Form 990-PF, Part III, Line 5 - Other Decreases

<u>Description</u>	<u>Amount</u>
Excise Tax	\$ 13,005
Total	<u>\$ 13,005</u>

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**Statement 12 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,
Etc.**

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
Thomas K. Armstrong P. O. Drawer 2299 Natchez MS 39121	President	20.00	38,000	5,648	0
John H. James P. O. Box 470338 Fort Worth TX 76147	VP & Treas	20.00	35,880	5,382	0
T. K. Armstrong Jr P. O. Box 470338 Fort Worth TX 76147	VP	5.00	6,000	882	0
J. Hatcher James III P. O. Box 470338 Fort Worth TX 76147	VP	5.00	6,000	882	0
Laura J. Harrison P. O. Box 470338 Fort Worth TX 76147	Secretary	40.00	66,500	8,760	0
Allen L. Armstrong P. O. Box 470338 Fort Worth TX 76147	Trustee	5.00	6,000	882	0

Federal Statements

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

Name of Manager	Amount
None	\$
Total	\$ 0

Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock

Name of Manager	Amount
None	\$
Total	\$ 0

Statement 13 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

No formal application form. Proposals must be accompanied by an IRS letter showing their tax-exempt status.

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

Proposals may be submitted any time during the year.

Statement 14 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

The Foundation provides financial assistance to 501(c)(3) tax-exempt institutions and organizations advocating the perpetuation of constitutional government and its freedoms. Our trustees are particularly supportive of those institutions and organizations directing their activities in the educational processes of the free enterprise system, the benefits of limited government and the basic principles of American ideals espoused by the founding fathers of this great nation. We do not support bricks and mortar projects. Additionally, no grants are made to individuals unless prior approval by the IRS.

8/28/2011 13SHARES DATE COST 12/31/2009 1/31/2010 2/28/2010 3/31/2010 4/30/2010 5/31/2010 6/30/2010 7/31/2010 8/31/2010 9/30/2010 10/31/2010 11/30/2010 12/31/2010 1

HIGH YIELD PORTFOLIO

ALABAMA PWR PI	2000	4/21/2004	25	25 08	25	25 72	25 25	25 08	25 57	25 79	25 48	25 95	25 06	-100 00%	100 00%	-100 00%
% CHANGE				0 00%	-0 32%	2 55%	0 68%	-0 08%	1 95%	2 83%	1 52%	3 47%	-0 08%			
VALUE		Called 10/28/2010 @ PAR														
Reasons (Inv Am	1235	11/6/06 memo	28 358	5 29	6 35	6 75	7 85	8 84	7 63	6 58	7 33	6 43	6 95	6 3		
% CHANGE	1550	(10/23/2003)		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
VALUE		sold 11/18 @ \$5 30														
BB&T	940	10/23/2003	37 03	25 37	27 87	26 53	32 39	33 24	30 24	26 31	24 83	22 12	23 28	23 41	-100 00%	-100 00%
% CHANGE				0 00%	9 85%	12 48%	27 87%	31 02%	19 20%	3 71%	-2 13%	-12 81%	-8 24%	-7 73%		
VALUE		sold 11/18 @ 24 4														
COMERICA	735	10/23/2003	47 25	29 57	34 51	36 08	36 04	42	38 1	36 83	36 36	34 41	37 15	35 7	-100 00%	-100 00%
% CHANGE				0 00%	16 71%	22 02%	28 64%	42 04%	26 85%	24 55%	29 73%	16 37%	25 63%	20 73%		
VALUE		sold 11/18 @ 37 35														
ConEd	460	10/23/2003	40 47	45 43	43 74	42 75	44 54	45 2	42 59	43 1	46 12	47 53	47 59	49 72	-100 00%	-100 00%
% CHANGE				0 00%	-3 72%	-5 90%	-1 96%	-0 51%	-6 25%	-5 13%	1 52%	4 62%	4 75%	9 44%		
VALUE		sold 11/18 @ 48 77														
GLDMAN S PFD	2000	4/27/2004	25	21 89	21 89	21 78	22 95	20 96	21 5	21 72	22 89	23 63	24 47	24 12	23 25	23 27
% CHANGE				0 00%	0 00%	-0 59%	4 84%	-4 25%	-1 78%	-0 78%	4 57%	7 95%	11 79%	10 19%	6 21%	6 30%
VALUE		50000	43780	43780	43520	45900	41920	43000	43440	45780	47260	48940	48240	48500	48540	48540
METLIFE PFD	1400	11/21/2003	25	24 79	24 79	25	24 67	24 83	24 91	25 33	25 52	25 48	25 12	25 2	25 13	25 43
% CHANGE				0 00%	0 00%	0 85%	-0 48%	0 16%	0 48%	2 18%	2 84%	2 70%	1 33%	1 65%	1 37%	2 58%
VALUE		35000	34708	34706	35000	34536	34762	34874	35462	35728	35644	35168	35280	35182	35602	35602
PNC	43	10/23/2003	815 77	52 79	55 43	53 78	59 7	67 21	62 75	56 5	59 39	50 99	51 91	53 9	-100 00%	-100 00%
% CHANGE		(bot natl city 12/31/08)		0 00%	5 00%	1 84%	13 09%	27 32%	18 87%	7 03%	12 50%	-3 41%	-1 67%	2 10%		
VALUE		sold 11/18 @ 56 05														
Vectren	850	10/23/2003	23 216	24 68	23 28	23 25	24 72	25 01	23 05	23 86	24 77	24 54	24 87	27 38	-100 00%	-100 00%
% CHANGE				0 00%	-5 67%	-5 78%	0 16%	1 34%	-6 80%	-4 13%	0 36%	-0 57%	0 77%	10 94%		
VALUE		sold 11/18 @ 26 58														
WGL HOLDINGS	1250	10/23/2003	28 01	33 54	31 73	32 85	34 65	35 74	33 85	34 03	36 08	35 27	36 04	38 55	-100 00%	-100 00%
% CHANGE				0 00%	-5 40%	-2 06%	3 31%	6 56%	0 92%	1 46%	7 57%	5 16%	7 45%	14 94%		
VALUE		sold 11/18 @ 37 42														
PORTFOLIO VALUE			85000	78486	78486	78520	80438	76682	77874	78902	81508	82904	84108	83520	81682	82142
%CHANGE				0 00%	0 00%	0 04%	2 49%	-2 30%	-0 78%	0 53%	3 85%	5 63%	7 16%	6 41%	4 07%	4 66%
TOTAL STOCK PORTFOLIO			85000	78486	78486	78520	80438	76682	77874	78902	81508	82904	84108	83520	81682	82142
%CHANGE				0 00%	0 00%	0 04%	2 49%	-2 30%	-0 78%	0 53%	3 85%	5 63%	7 16%	6 41%	4 07%	4 66%

REALIZED DIVS & GAINS
REAL GAIN/LOSS
DIVIDENDS

TOTAL WITH DIVS & GAIN/LOSS	85000	78486	78486	78520 0004	80438 0249	76681 977	77873 9922	78902 0053	81508 0385	82904 0563	84108 0716	83520 0641	81682 0407	82142 0466
%CHANGE SINCE 12/31/07		0 00%	0 00%	0 04%	2 49%	-2 30%	-0 78%	0 53%	3 85%	5 63%	7 16%	6 41%	4 07%	4 66%

MUTUAL FUND PORTFOLIO

Dodge&Cox Int	3948 447		29 365	31 85	30 57	30 42	33 03	32 65	28 93	28 39	31 46	30 25	32 76	35 08	33 54	35 71
%CHANGE				0 00%	-4 02%	-4 49%	3 70%	2 51%	-9 17%	-10 88%	-1 22%	-5 02%	2 86%	10 14%	5 31%	13 69%
\$100,000 00	7/30/2004															
\$1,816.74	59 624	2004														
\$101 816 74	4009 071															
\$100,000 00	3003 003	bot 10/31/05														
\$5,195.05	148 328															
\$207,012.69	7,160 40															
\$9,449.28	193 70	12/31/2006														
\$215,461.97	7,354 10															
\$20,304.88	439 08	12/31/2007														
\$235,766.65	7,793 98															
\$19,658.42	837 81	12/24/2008														
\$255,423.07	8 731 79															
\$3,607.06	121 75	12/22/2009														
\$259 230 13	8 853 53															
\$4,382.50	123 90	7/2/1905														
\$263,612.63	8 977 44															
VALUE			263622 438	281985 028	270652 504	269324 474	292432 195	289067 652	256132 71	251351 802	278532 148	267819 373	290041 741	310581 938	296947 497	320584 275
Harbor Intf Stock	2105 283		49 429	54 87	51 37	51 74	55 22	53 86	47 72	48 42	53 19	50 18	55	58 44	55 73	60 55
%change				0 00%	-6 36%	-5 70%	0 64%	-1 84%	-13 03%	-11 70%	-3 08%	-8 55%	0 24%	6 51%	1 57%	11 98%
\$100,000 00	10/31/2005															
\$4,738.98	97 255	2005														
\$104 738 98	2,202 52															
\$7,388.83	120 72	2006														
\$112 107 81	2,323 24															
\$9,472.07	137 20	12/20/2007														
\$121 579 88	2 460 44															
\$1,912.62	48 89	12/22/2008														
\$123 492 50	2,509 42															
\$1,768.74	33 07	12/22/2009														
\$125,261 24	2 542 49															
\$2,219.21	37 47	7/2/1905														
\$127,477 45	2,578 96															
VALUE			127524 645	139506 317	130807 609	131548 329	140396 187	136938 404	121327 527	123107 269	135234 937	127582 048	139836 84	148582 999	141692 856	156218 336
Mutual Beacon	3043 563	7/6-12/94	12 803	11 49	11 2	11 42	11 99	12 24	11 41	11 49	11 35	11 12	11 62	12	11 84	12 31
% change				0 00%	-2 52%	-0 61%	4 35%	6 53%	-0 70%	0 00%	-1 22%	-3 22%	1 13%	4 44%	3 05%	7 14%
\$7,052.14	116 798	1994 restr														
\$110,888.60	198 884	1995														
\$11,679 22	3359 24															
\$122,567 82	301 854	1996														
\$13,670 88	3661 10															
\$10,531 33	7322 194	97 stx div														
\$89,679.09	1001 88															
\$57,391 04	797 057															
\$5,992 80	-7794 232															
\$63 363 84	4988 00															
\$10,409 27	435 19															
\$73 793 11	5423 19	2000														
\$5,899 88	794 85	0														
	6218 04	2001														
	449 945															
			116620 678	103849 883	101228 781	103217 203	108369 025	110628 596	103126 82	103849 883	102584 523	100505 718	105024 86	108459 408	107013 283	111261 276

8/28/2011	SHARES	DATE	COST	12/31/2009	1/31/2010	2/28/2010	3/31/2010	4/30/2010	5/31/2010	6/30/2010	7/31/2010	8/31/2010	9/30/2010	10/31/2010	11/30/2010	12/31/2010	3
			AND PERCENT (%)	CHANGE SINCE 12/31/2008													
MUTUAL FUND VALUE			1727418 97	1676982 05	1606306	1648343 73	1757175 22	1785296 47	1839535 02	1580385 35	1700604 21	1647248 84	1759780 44	1838841 03	1798709 68	1903811 47	
TOTAL MUTUAL FUND			1727418 97	1676982 05	1606306	1648343 73	1757175 22	1785296 47	1839535 02	1580385 35	1700604 21	1647248 84	1759780 44	1838841 03	1798709 68	1903811 47	
%CHANGE SINCE 12/31/08				0 00%	-4 21%	1 71%	4 78%	6 46%	-2 23%	-5 76%	1 41%	-1 77%	4 94%	9 52%	7 26%	13 53%	
REALIZED DIVS & GAINS MUTUAL FUNDS																	
REAL GAIN/LOSS																	
DIVIDENDS																	
TOTAL WITH DIVS & GAIN/LOSS			1727418 97	1676982 05	1606305 98	1648343 72	1757175 27	1785296 53	1839535	1580385 29	1700604 22	1647248 82	1759780 49	1838841 13	1798709 75	1903811 6	
%CHANGE SINCE 12/31/07				0 00%	-4 21%	-1 71%	4 78%	6 46%	-2 23%	-5 76%	1 41%	-1 77%	4 94%	9 52%	7 26%	13 53%	
JP Morgan Mgmt																	
% CHG			1290260	10/89	4 5100	4 57	4 457	4 53	4 74	4 78	4 48	4 38795	4 5989	4 513	4 814	4 948	5 1376
VALUE			1607684	plus revmtd	5819072 6	5896488 2	5750688 82	5844877 8	611583 24	6157442 8	5780364 8	5833776 71	5822943 38	6211311 64	6384208 48	6345240 83	6628839 78
(GS&B transfer to BancoOne)			52151 7	1995													
Managed acct:			1659816														
9/10/2001			149004	1996													
TOTAL			213775	1997													
Smet Value & EBI			605495	1998													
REIT stocks			121780	1999													
4806864 invalid			-193002	2000													
LONGLEAF			2536864														
% CHG			40602	2001													
\$28,803.45			216517	02 revmd 9/03													
\$932,961.82			300000	2002 add1													
\$157,718.21			2680849														
\$1,090,680.03			250000	2003 add1													
\$227,397.49			2830949														
\$1,318,077.52			2282	2003													
\$393,686.22			2928987														
\$1,711,763.74			281629	2004													
\$417,189.05			3280208														
\$2,128,952.79			128802	2005													
\$203,055.28			3418899														
\$2,332,008.07			830144	2006													
\$42,059.30			4253042														
\$2,374,087.37			1600000	9/15/06 add													
\$17,575.49			5753042														
\$2,391,642.86			596558	2007													
(\$301,884.00)			6319588														
\$2,089,858.86			-31471	2008													
(\$80,815.00)			6288127														
\$2,008,235.50			-620239	2009													
(\$57,689.00)			5887888														
\$2,008,127.88			152355	2010													
(\$112,046.00)			5820243														
\$1,903,927.47																	
\$1,845,778.47																	
\$1,737,508.47																	
\$240,788.44																	
\$1,978,276.91																	
\$155,419.00																	
\$2,133,695.91																	
\$68,626.82																	
\$2,202,622.73																	
MLPFS PIA Acct (beg mkt val)																	
\$811,299.00			11/30/2004														
(\$5,879.81)			Nov-04														
\$54,094.00			2005														
\$850,489.39																	
\$88,420.00			2006														
\$945,909.39																	
\$74,585.00			2007														
\$1,020,494.39																	
(\$99,637.00)			2008														
\$620,857.39																	
\$7,277.00			2009														
\$928,134.39																	
\$19,353.00			2010														
\$944,487.39																	
0 SUB TOTAL			8066017														
% CHG																	
EQUITY			10778434														
TOTAL ALL			112369913														
% CHG																	

6/28/2019	SHARES	DATE	COST	12/31/2009	1/31/2010	2/28/2010	3/31/2010	4/30/2010	5/31/2010	6/30/2010	7/31/2010	8/31/2010	9/30/2010	10/31/2010	11/30/2010	12/31/2010
AND PERCENT (%) CHANGE SINCE 12/31/2008																
MC Growth																
MC400																
W5000																
DJIA																
S&P500																
MSCI EAFE																
=====																
CORP/GOVT AGENCY BONDS																
=====																
CD GMAC Utah (Ally Bank)_																
FDIC Insd	01/15/10	97000	1/15/2008	1	1.0007											
	%CHANGE	4.3%			0.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%
	VALUE	matured 1/15/10														
CD M&T (formly Provident MD)																
FDIC Insd	01/19/10	97000	1/10/2008	1	1.001											
	%CHANGE	4.3%			0.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%
	VALUE	matured 1/19/10														
CD Cole Taylor Bank Chicago																
FDIC Insd	01/25/10	97000	1/10/2008	1	0.9985											
	%CHANGE	4.25%			0.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%
	VALUE	matured 1/25/10														
CD Keybank NA Cleveland OH																
FDIC Insd	04/15/10	99000	4/8/2009	1	0.9988	0.999138	0.999472	0.999791								
	%CHANGE	0.80%			0.00%	0.03%	0.07%	0.10%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	100.00%
	VALUE	matured 4/15/2010														
CD Bank of America NA Charlotte, NC																
FDIC Insd	04/15/10	99000	4/8/2009	1	0.999347	0.999528	0.9997	0.999845								
	%CHANGE	1.00%			0.00%	0.02%	0.04%	0.05%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%
	VALUE	matured 4/15/2010														
CD Coastal Bank Savannah, GA																
FDIC Insd	04/27/10	99000	4/13/2009	1	0.998664	0.998995	0.999328	0.999541								
	%CHANGE	0.80%			0.00%	0.03%	0.07%	0.09%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%
	VALUE	matured 4/27/2010														
CD Community West NA Goleta, CA																
FDIC Insd	05/18/10	99000	5/5/2009	1	0.9978	0.998263	0.998724	0.99889	0.99867							
	%CHANGE	0.65%			0.00%	0.05%	0.09%	0.12%	0.19%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%
	VALUE	matured 5/18/2010														
CD College Savings Bank																
FDIC Insd	05/20/10	99000	5/12/2009	1	0.998137	0.99852	0.9988	0.999064	0.999086							
	%CHANGE	0.75%			0.00%	0.04%	0.06%	0.09%	0.15%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%
	VALUE	matured 5/20/2010														
CD First Bank of PR																
FDIC Insd	05/27/10	200000	5/21/2009	1	0.999	0.999195	0.99939	0.99927	0.999676							
	%CHANGE	1.00%			0.00%	0.02%	0.04%	0.03%	0.07%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%
	VALUE	matured 5/27/2010														
CD Bank of America Charlotte, NC																
FDIC Insd	05/27/10	100000	5/21/2009	1	0.99919	0.999349	0.999508	0.999341	0.999707							
	%CHANGE	1.05%			0.00%	0.02%	0.03%	0.02%	0.05%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%
	VALUE	matured 5/27/2010														
CD Sterling SB (Wash) Spokane, WA																
FDIC Insd	07/15/10	98000	4/8/2009	1	0.9992	0.999325	0.999441	0.998124	0.998661	0.999197	0.999713					
	%CHANGE	1.05%			0.00%	0.01%	0.02%	-0.11%	-0.05%	0.00%	0.05%	100.00%	-100.00%	-100.00%	-100.00%	-100.00%
	VALUE	matured 7/15/2010														
CD State bank India NYC																
FDIC Insd	07/08/10	150000	7/8/2009	1	0.99797	0.998275	0.998581	0.998877	0.999221	0.999567	0.999891					
	%CHANGE	0.80%			0.00%	0.03%	0.06%	0.09%	0.13%	0.16%	0.19%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%
	VALUE	matured 7/8/2010														
CD Branch Bank & Trust Winston-Salem, NC																
FDIC Insd	07/08/10	200000	7/8/2009	1	0.99797	0.998275	0.998581	0.998877	0.999221	0.999567	0.999891					
	%CHANGE	0.80%			0.00%	0.03%	0.06%	0.09%	0.13%	0.16%	0.19%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%
	VALUE	matured 7/8/2010														
CD Carolina 1st Bank Greenville SC																
FDIC Insd	10/22/10	98000	4/14/2009	1	1.000345	1.0003	1.000813	1.000896	1.000573	1.000683	1.000471	0.999861	0.9998			
	%CHANGE	1.35%			0.00%	0.03%	0.03%	0.08%	0.07%	0.06%	0.05%	-0.10%	-0.04%	-100.00%	-100.00%	-100.00%
	VALUE	matured 10/22/10														
CD First Sound bank Seattle, WA																
FDIC Insd	10/25/10	99000	4/16/2009	1	0.995223	0.995875	0.99613	0.996688	0.997161	0.997624	0.997856	0.998448	0.998901	0.9996	-100.00%	-100.00%
	%CHANGE	1.20%			0.00%	0.05%	0.09%	0.15%	0.19%	0.24%	0.26%	0.32%	0.37%	0.44%		
	VALUE	matured 10/25/2010														
Synovus CD (trmty Bank of N Georgia) Alpharetta, GA																
FDIC Insd	11/01/10	99000	4/27/2009	1	0.9999	0.999988	0.99999	1.000852	1.000515	1.000657	1.000481	0.999907	1.0000	0.999999		
	%CHANGE	1.35%			0.00%	0.01%	0.01%	0.10%	0.08%	0.08%	0.06%	0.00%	0.01%	0.01%	-100.00%	-100.00%
	VALUE	matured 11/1/10														
CD CIT bank Salt Lake																
FDIC Insd	11/29/10	100000	5/21/2009	1	0.99487	0.995115	0.995564	0.996115	0.996562	0.99707	1.001833	1.001438	1.001191	1.0008	1.00036	-100.00%
	%CHANGE	1.60%			0.00%	0.04%	0.06%	0.15%	0.19%	0.24%	0.72%	0.68%	0.66%	0.61%	0.57%	
	VALUE	matured 11/29/10														
CD CIT Bank Salt Lake City UT																
FDIC Insd	04/11/11	97000	4/8/2009	1	0.983133	0.98354	0.983955	0.983972	0.984424	0.984969	1.007763	1.006897	1.006701	1.0058	1.00488	1.00398
	%CHANGE	2.20%			0.00%	0.04%	0.08%	0.06%	0.13%	0.17%	1.47%	1.36%	1.37%	1.27%	1.09%	1.002607
	VALUE				67000	98333.901	98373.38	98413.835	98450.128	98502.293	97753.011	97669.008	97649.897	97557.847	97473.38	97386.06

6/28/2010	SHARES	DATE	COST	12/31/2009	1/31/2010	2/28/2010	3/31/2010	4/30/2010	5/31/2010	6/30/2010	7/31/2010	8/31/2010	9/30/2010	10/31/2010	11/30/2010	12/31/2010	5
AND PERCENT (%) CHANGE SINCE 12/31/2008																	
CD Capmark Bank Midvale UT																	
FDIC Insd																	
04/15/11	98000	4/5/2009	1	0.9931	0.993525	0.99394	0.993958	0.994409	0.994853	0.995323	0.995835	1.006731	1.0058	1.0049	1.004	1.002836	
%CHANGE	2.20%			0.00%	0.04%	0.08%	0.09%	0.13%	0.18%	0.22%	0.28%	1.37%	1.28%	1.19%	1.10%	0.99%	
VALUE			98000	97323.8	97365.45	97408.12	97407.688	97452.082	97495.594	97541.654	97591.83	98659.638	98566.538	98480.2	98392	98287.728	
CD BMW Bk N America Salt Lake, UT																	
FDIC Insd																	
04/25/11	97000	4/14/2009	1	1.0038	1.003593	1.003373	1.004154	1.003847	1.003525	1.007657	1.006834	1.006708	1.0058	1.004978	1.004114	1.0014	
%CHANGE	2.15%			0.00%	-0.02%	-0.04%	0.04%	0.00%	-0.03%	0.38%	0.30%	0.29%	0.20%	0.12%	0.03%	-0.24%	
VALUE			97000	97368.6	97348.521	97327.181	97402.938	97373.159	97341.925	97742.729	97662.898	97650.678	97562.697	97482.672	97399.058	97135.8	
CD Discover bank Greenwood, DE																	
FDIC Insd																	
04/25/11	97000	4/14/2009	1	1.00317	1.002991	1.0028	1.003834	1.003364	1.003083	1.007253	1.006474	1.006389	1.0055	1.004738	1.003918	1.002925	
%CHANGE	2.10%			0.00%	-0.02%	-0.04%	0.05%	0.02%	-0.01%	0.41%	0.33%	0.32%	0.23%	0.16%	0.07%	-0.02%	
VALUE			97000	97307.49	97290.127	97271.6	97352.498	97326.308	97299.051	97703.541	97627.978	97619.733	97535.925	97459.586	97380.048	97283.725	
CD Independent Bank (callable)																	
FDIC Insd																	
05/08/11	99000	4/21/2009	1	0.9945	0.9945	0.9945	0.9945	0.9945	0.9998	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	
%CHANGE	2.35%			0.00%	0.00%	0.00%	0.00%	0.00%	0.53%								
VALUE		called 5/10/2010															
CD Carolina 1st Bank																	
FDIC Insd																	
05/31/11	125000	5/21/2009	1	1.00549	1.005187	1.004888	1.004527	1.004225	1.003923	1.008582	1.007757	0.995577	0.9961	0.996577	0.997078	0.997387	
%CHANGE	2.20%			0.00%	-0.03%	-0.08%	-0.10%	-0.13%	-0.16%	0.31%	0.23%	-0.99%	-0.93%	-0.89%	-0.84%	-0.81%	
VALUE			125000	125888.25	125848.375	125810.75	125565.875	125528.125	125490.375	126072.75	125969.625	124447.125	124512	124572.125	124634.75	124673.375	
CD Bank of America NA Charlotte NC																	
FDIC Insd																	
05/08/11	40000	7/8/2009	1	1.00369	1.003487	1.003303	1.002452	1.002299	1.002151	1.004013	1.003862	1.006705	1.0060	1.005383	1.004737	1.002261	
%CHANGE	2.05%			0.00%	-0.02%	-0.04%	-0.12%	-0.14%	-0.15%	0.03%	0.00%	0.30%	0.23%	0.17%	0.10%	-0.14%	
VALUE			40000	40147.8	40139.88	40132.12	40098.08	40091.96	40080.04	40180.52	40148.48	40268.2	40240.4	40215.32	40189.48	40080.44	
TOTAL C/Ds			554000	554167.841	554185.733	554181.408	554242.383	554230.782	554215.278	556974.205	556887.82	556295.389	555975.407	555683.283	555381.394	554753.047	
% CHG				0.00%	0.00%	0.00%	0.01%	0.01%	0.01%	0.51%	0.45%	0.38%	0.33%	0.27%	0.22%	0.11%	
Federal Home Loan Bank																	
GMAC																	
B1/B+																	
08/15/16	500000	8/21/2001	1	0.70209	0.82868	0.83297	0.87268	0.88484	0.86944	0.88388	0.90483	0.92101	0.9495	0.95317	0.94172	0.93625	
%CHANGE	6.6%			18.03%	18.03%	18.04%	24.34%	26.03%	23.84%	25.91%	28.68%	31.18%	35.23%	35.78%	34.13%	33.35%	
VALUE			500000	351045	414340	416485	436490	442420	434720	441990	452415	460505	474730	478585	470860	468125	
JOHN HANCOCK																	
Aa2/AAA																	
04/15/14	200000	4/8/2004	1	0.9245	0.9245	0.9571	0.966	0.9775	0.9705	0.9816	0.9848	0.9883	1.0006	1.0003	0.9948	0.9965	
%CHANGE	floating			0.00%	0.00%	3.53%	4.49%	5.73%	4.98%	6.18%	6.52%	6.68%	8.23%	8.20%	7.80%	7.79%	
VALUE			200000	184900	184900	191420	193200	195500	194100	196320	196980	197260	200120	200060	198980	199300	
SLM (Sallie Mae)																	
08/23/14	200000	8/21/2004	1	0.71	0.71875	0.7225	0.725	0.72875	0.705	0.71625	0.725	0.73	0.8471	0.92333	0.96874	0.99625	
%CHANGE	floating			0.00%	1.23%	1.78%	2.11%	2.64%	-0.70%	0.88%	2.11%	2.82%	18.31%	30.05%	22.38%	12.15%	
VALUE			200000	142000	143750	144500	145000	145750	141000	143250	145000	146000	169418	184686	173748	159250	
TOTAL CORP/GOVT AGENCIES			900000	677945	742890	752405	774690	783670	769820	781560	794375	803785	844268	881311	843568	826675	
% CHG				0.00%	9.50%	10.88%	14.27%	15.59%	13.55%	15.28%	17.17%	18.56%	24.53%	27.05%	24.43%	21.94%	
BOND MUTUAL FUNDS																	
V CORPHY	56438	05/96	7.0178	5.47	5.48	5.45	5.56	5.62	5.39	5.45	5.6	5.58	5.67	5.79	5.68	5.7	
% CHANGE				0.00%	0.18%	-0.37%	1.65%	2.74%	-1.46%	-0.37%	2.38%	2.01%	3.66%	5.85%	3.47%	4.20%	
VALUE			689147.387	537168.862	538150.889	535204.808	546007.107	551899.27	529312.645	535204.808	549935.215	547971.161	556809.405	568593.731	555827.378	559755.487	
\$429,493.18																	
\$1,410.85	189.20	1998															
430904.13	56818.198																
256239.86	41584.519	5/8/2003															
689143.99	68202.717																
V GNMA	16729.592	5/6/2009	10.88	10.64	10.75	10.77	10.72	10.76	10.88	11	11.08	11.09	11	11.11	11.07		
% CHANGE				#DIV/0!	1.03%	1.22%	0.75%	1.13%	2.26%	3.38%	4.14%	4.23%	3.38%	4.42%	4.04%	#DIV/0!	
VALUE				sold 12/10 @ \$10.93													
\$200,000.00																	
\$1,348.31	126.48	Dec-09															
\$201,348.31	18853.072																
TOTAL BOND MUTUAL FUNDS			689147.387	537168.862	538150.889	535204.808	546007.107	551899.27	529312.645	535204.808	549935.215	547971.161	556809.405	568593.731	555827.378	559755.487	
% CHG				0.00%	0.18%	-0.37%	1.65%	2.74%	-1.46%	-0.37%	2.38%	2.01%	3.66%	5.85%	3.47%	4.20%	
TOTAL BONDS			2143147.39	1769281.5	1835308.62	1841771.21	1874939.47	1889800.03	1853347.92	1873739.01	1900678.04	1908031.53	1957052.81	1985587.99	1954778.77	1941183.53	
% CHG				0.00%	3.73%	4.10%	5.97%	6.81%	4.75%	5.80%	7.44%	7.84%	10.61%	12.23%	10.48%	9.72%	
PORTFOLIO TOTAL			12921581.4	13008272.8	12732319.1	13015922.8	13625302.2	13856225.1	13086320.9	12727489.4	13307154.9	13016297.3	13810750.8	14263227.2	14129429.5	14714899.3	
% CHG				0.00%	-2.11%	0.07%	4.76%	6.53%	0.48%	-2.14%	2.31%	0.08%	8.19%	9.66%	8.64%	13.14%	

TOTAL 0 0 0



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ARMSTRONG FOUNDATION

2010 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and the preparation of your tax return. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The Cost Basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount (OID) obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received.

Data from Forms 1099 (reportable Dividend and Interest) is also repeated in this summary for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

Merrill Lynch is neither a tax return preparer nor tax advisor. Please see your tax advisor for more information.

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
LONG TERM CAPITAL GAINS								
CD FIRSTBANK OF PR	200000.0000	05/18/09	05/27/10			200,000.00	200,000.00	0.00
CD CIT BANK	100000.0000	05/18/09	11/29/10			100,000.00	100,000.00	0.00
CD BANK OF AMERICA NA	100000.0000	05/18/09	05/27/10			100,000.00	100,000.00	0.00
CD SYNOVUS BANK	99000.0000	04/27/09	11/01/10			99,000.00	99,000.00	0.00
CD M&T BANK	97000.0000	01/07/08	01/19/10			97,000.00	97,000.00	0.00
CD ALLY BANK UT	97000.0000	01/07/08	01/15/10			97,000.00	97,000.00	0.00
CD COMMUNITY WEST BK NA	99000.0000	05/04/09	05/18/10			99,000.00	99,000.00	0.00
CD COLLEGE SAVINGS BANK	99000.0000	05/11/09	05/20/10			99,000.00	99,000.00	0.00
CD COASTAL BANK THE	99000.0000	04/13/09	04/27/10			99,000.00	99,000.00	0.00
CD STERLING SB (WASH)	98000.0000	04/06/09	07/15/10			98,000.00	98,000.00	0.00
CD KEYBANK NA	99000.0000	04/06/09	04/15/10			99,000.00	99,000.00	0.00
CD BANK OF AMERICA NA	99000.0000	04/06/09	04/15/10			99,000.00	99,000.00	0.00
CD CAROLINA FIRST BK	98000.0000	04/13/09	10/22/10			98,000.00	98,000.00	0.00
CD FIRST SOUND BANK	99000.0000	04/16/09	10/25/10			99,000.00	99,000.00	0.00
INDEPENDENT BANK CLD	99000.0000	04/21/09	05/10/10			99,000.00	99,000.00	0.00



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ARMSTRONG FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
CD COLE TAYLOR BANK	97000.0000	01/10/08	01/25/10		97,000.00	97,000.00	0.00
Long Term Capital Gains Subtotal					1,679,000.00	1,679,000.00	0.00
NET LONG TERM CAPITAL GAIN (LOSS)							
OTHER TRANSACTIONS							
CD STATE BANK OF INDIA	150000.0000	07/01/09	07/08/10		150,000.00	150,000.00	N/C
CD BRANCH BNKG & TR CO	200000.0000	07/01/09	07/08/10		200,000.00	200,000.00	N/C
Other Transactions Subtotal					350,000.00		
TOTAL CAPITAL GAINS AND LOSSES					2,029,000.00	2,029,000.00	0.00
TOTAL REPORTABLE GROSS PROCEEDS					2,029,000.00		
DIFFERENCE					0.00		**

Note: Capital gains and losses in this statement are not reported to the Internal Revenue Service.

** Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e.g., option premium received).

N/C Results may not be calculated for transactions which involve the amortization of premium, the repayment of principal, the sale of partnership interest, derivative products purchased in the secondary market, or the determination of ordinary income and/or capital items for discount and zero-coupon issues.



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ARMSTRONG FOUNDATION

2010 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and the preparation of your tax return. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The Cost Basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount (OID) obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received.

Data from Forms 1099 (reportable Dividend and Interest) is also repeated in this summary for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS							
* CALL ACE JAN 0055	6.0000	01/19/10	11/04/09(S)		659.98	0.00	659.98
CATERPILLAR INC DEL	600.0000	01/27/10	03/22/10		33,149.58 (P)	31,205.70	1,943.88
Short Term Capital Gains Subtotal					33,809.56	31,205.70	2,603.86
NET SHORT TERM CAPITAL GAIN (LOSS)							2,603.86
LONG TERM CAPITAL GAINS							
MYLAN INC	1600.0000	07/24/08	01/19/10		29,279.61 (P)	21,374.71	7,904.90
Long Term Capital Gains Subtotal					29,279.61	21,374.71	7,904.90
LONG TERM CAPITAL LOSSES							
EXELON CORPORATION	137.0000	02/06/08	02/03/10		6,280.07	10,432.56	(4,152.49)



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ARMSTRONG FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
FRONTIER COMMUNICATIONS	144,0000	02/06/08	07/29/10			1,111.66	1,363.75	(252.09)
	77,0000	07/24/08	07/29/10			594.43	700.78	(106.35)
Security Subtotal						1,706.09	2,064.53	(358.44)
Long Term Capital Losses Subtotal						7,986.16	12,497.09	(4,510.93)
NET LONG TERM CAPITAL GAIN (LOSS)								3,393.97
OTHER TRANSACTIONS								
FRONTIER COMMUNICATIONS	922,0000	07/16/10	07/16/10			2.27	N/A	N/A
Other Transactions Subtotal						2.27		
TOTAL CAPITAL GAINS AND LOSSES						71,077.60	65,077.50	5,997.83
TOTAL REPORTABLE GROSS PROCEEDS						67,487.67		
DIFFERENCE						3,589.93 **		

Note: Capital gains and losses in this statement are not reported to the Internal Revenue Service.

** Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e.g., option premium received).

* This transaction denotes the gain or loss on the sale of an option. While option sales are not subject to 1099-B reporting, the gain or loss information is relevant for tax return preparation.

(S) Short Sale

(P) Indicates that an option premium has been included in the calculation.

N/A Results which cannot be calculated because of insufficient data in the Capital Gain (or Loss) Column and are not included in the Realized Capital Gain and Loss summary.



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ARMSTRONG FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 REALIZED CAPITAL GAIN AND LOSS SUMMARY

	SHORT TERM GAINS	SHORT TERM LOSSES	LONG TERM GAINS	LONG TERM LOSSES
TOTAL	2,603.86	0.00	7,904.90	(4,510.93)



THE ARMSTRONG FNDTN
Account Number: H 84427-00-6

Capital Gain and Loss Schedule

Transactions

Note: S indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
ALABAMA PWR CO NT SR AA ENTIRE ISSUE CALLED @ 25.00	2,000.000	07/11/05	10/29/10	50,000.00	N/A 50,000	O N/A
BB & T CORP @ 24.40 22,936.00 BROKERAGE 112.80 TAX & OR SEC .39 J.P. MORGAN SECURITIES LLC	940.000	07/11/05	11/18/10	22,822.81	N/A 34,808.20	N/A (11,985.39)
COMERICA INC @ 37.35 27,452.25 BROKERAGE 100.00 TAX & OR SEC .47 J.P. MORGAN SECURITIES LLC	735.000	07/11/05	11/18/10	27,351.78	N/A 34,728.75	N/A (734.97)
CONSOLIDATED EDISON INC @ 48.77 22,434.20 BROKERAGE 100.00 TAX & OR SEC .38 J.P. MORGAN SECURITIES LLC	460.000	07/11/05	11/18/10	22,333.82	N/A 18,616.20	N/A 3717.62

J.P.Morgan



THE ARMSTRONG FNDTN

Account Number: H 84427-00-6

Capital Gain and Loss Schedule

Transactions

Note: S indicates Short Term Realized Gain/Loss
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on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
PNC FINANCIAL SERVICES GROUP INC @ 56.05 2,410.15	43.000	07/11/05	11/18/10	2,310.10	N/A	N/A
BROKERAGE 100.00				35072.11		(32,768.01)
TAX &/OR SEC .05						
J.P. MORGAN SECURITIES LLC						
REGIONS FINANCIAL CORP @ 5.30 6,545.50	1,235.000	07/11/05	11/18/10	6,397.18	N/A	N/A
BROKERAGE 148.20				35022.13		(28,624.95)
TAX &/OR SEC .12						
J.P. MORGAN SECURITIES LLC						
VECTREN CORP @ 26.56 22,576.00	850.000	07/11/05	11/18/10	22,473.61	N/A	N/A
BROKERAGE 102.00				19,733.60		2740.01
TAX &/OR SEC .39						
J.P. MORGAN SECURITIES LLC						



THE ARMSTRONG FNDTN
Account Number: H 84427-00-6

Capital Gain and Loss Schedule

Transactions

Note: S indicates Short Term Realized Gain/Loss
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F indicates Foreign Exchange Gain/Loss on Capital Transactions
O indicates Ordinary Income Gain



Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
WGL HOLDINGS INC	1,250.000	07/11/05	11/18/10	46,624.20	N/A	N/A
@ 37.42						
BROKERAGE	46,775.00					
TAX &/OR SEC	150.00					
J.P. MORGAN SECURITIES LLC	.80					
					35,012.50	11,611.70
Total Gain/Loss				200,313.50	.00	L.00

Note: Your capital gain and loss schedule will show an N/A for the gain or loss for sales where we have incomplete or missing tax cost. Please consult your tax advisor for appropriate tax reporting on these sales.

LT (62,685.99)

05440700110111520306
05540700370010306606



ARMSTRONG FOUNDATION NP PCIAA
Account Number: V 37358-00-5

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
SPDR GOLD TRUST	472.000	00/00/00	01/07/10	17.06	.00	
SPDR GOLD TRUST	472.000	00/00/00	02/03/10	16.93	.00	
SPDR GOLD TRUST	472.000	00/00/00	03/03/10	14.55	.00	
EATON VANCE SPL INVT TR VALUE FD CL I	3,479.010	03/16/09	03/12/10	60,500.00	41,121.91	S 19,378.09
VUVEEN NWQ VALUE OPPORTUNITIES FUND	1,938.480	03/16/09	03/12/10	60,500.00	35,474.20	S 25,025.80
JPMORGAN MULTI-CAP MARKET NEUTRAL FUND	13,293.210	10/04/06	04/06/10	134,128.49	147,754.32	L -13,625.83
SELECT SHARE CLASS FUND 2023						
JP MORGAN CHASE BANK						
SPDR GOLD TRUST	472.000	00/00/00	04/08/10	16.37	.00	
WILLIAMS COMPANIES INC REPRESENTS PRO RATA SHARE OF THE NET SETTLEMENT FROM THE WILLIAMS COMPANIES INC CLASS ACTION. DUE /37358005 ARMSTRONG FOUNDATION NP	0.000	00/00/00	00/00/00	75.62	.00	L 75.62

J.P.Morgan



ARMSTRONG FOUNDATION NP PCIAA
Account Number: V 37358-00-5

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
ISHARES BARCLAYS TIPS BOND FUND @ 104.8401 99,598 09	950.000	10/30/09	04/26/10	99,567.88	98,692.68	S 875.20
BROKERAGE 28.50 TAX & OR SEC 1.71 BMO NESBITT BURNS CORP						
JPMORGAN HIGH YIELD BOND FUND SELECT CLASS FUND 3580	8,436.720	12/15/06	05/04/10	68,000.00	70,208.05	L -2,208.05
JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT						
SPDR GOLD TRUST	472.000	00/00/00	05/07/10	15.57	.00	
SPDR GOLD TRUST	472.000	00/00/00	06/04/10	18.88	.00	
ARTIO INTERNATIONAL EQUITY II - I	18,450.180	03/16/09	06/14/10	195,756.46	150,000.00	L 45,756.46
MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND	23,660.040	03/16/09	06/14/10	176,504.15	188,292.18	L -11,788.03
SPDR GOLD TRUST	472.000	00/00/00	07/08/10	18.65	.00	
SPDR GOLD TRUST	472.000	00/00/00	08/04/10	19.23	.00	

J.P.Morgan



ARMSTRONG FOUNDATION NP PCIAA
Account Number: V 37358-00-5

Capital Gain and Loss Schedule

Transactions

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L indicates Long Term Realized Gain/Loss
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on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
RENAISSANCE HOLDING LTD REPRESENTS PRO RATA SHARE OF THE JET SETTLEMENT FROM THE RENAISSANCE HOLDING LTD CLASS ACTION. DUE V37358005 FUTURE	0.000	00/00/00	00/00/00	295.22	.00	L 295.22
3PDR GOLD TRUST	472.000	00/00/00	09/03/10	20.60	.00	
ATON VANCE SPL INVT TR VALUE FD CL 1	4,981.220	03/16/09	09/21/10	83,186.47	58,878.09	L 24,308.38
PMORGAN INTREPID AMERICA FUND ELECT SHARE CLASS UND 1206	8,365.720	12/18/08	09/21/10	172,919.70	215,612.60	L -42,692.90
JP MORGAN CHASE BANK S SHAREHOLDER SERVICING AGENT						
PMORGAN MID CAP GROWTH ELECT SHARE CLASS UND 3120	7,641.760	12/17/07	09/21/10	150,619.32	167,136.67	L -16,517.35
JP MORGAN CHASE BANK S SHAREHOLDER SERVICING AGENT						

J.P.Morgan



ARMSTRONG FOUNDATION NP PCIAA
Account Number: V 37358-00-5

Capital Gain and Loss Schedule

Transactions

Note: S indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
NUVEEN NWQ VALUE OPPORTUNITIES FUND	3,526.000	03/16/09	09/21/10	116,393.26	64,525.80	L 51,867.46
SPDR GOLD TRUST	472.000	00/00/00	10/04/10	20.11	.00	
AMERICAN INTERNATIONAL GROUP INC REPRESENTS PRO RATA SHARE OF THE NET SETTLEMENT FROM THE AMERICAN INTERNATIONAL GROUP INC CLASS ACTION. DUE V37358005 FUTURE	0.000	00/00/00	00/00/00	49.26	.00	L 49.26
SPDR GOLD TRUST	472.000	00/00/00	11/05/10	21.08	.00	
RENAISSANCERE HOLDING LTD REPRESENTS PRO RATA SHARE OF THE NET SETTLEMENT FROM THE RENAISSANCERE HOLDING LTD CLASS ACTION. DUE V37358005 FUTURE	0.000	00/00/00	00/00/00	393.31	.00	L 393.31
JPMORGAN TR I HIGHBRIDGE STATISTICAL MARKET NEUTRAL FUND SELECT SHARES FUND # 1011 JP MORGAN CHASE BANK	6,226.650	03/16/09	11/24/10	94,831.88	100,000.00	L -5,168.12

J.P.Morgan



ARMSTRONG FOUNDATION NP PCIAA
Account Number: V 37358-00-5

Capital Gain and Loss Schedule

Transactions

Note: **S** Indicates Short Term Realized Gain/Loss
L Indicates Long Term Realized Gain/Loss
F Indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
SPDR GOLD TRUST	472.000	00/00/00	12/03/10	20.79	.00	
EL PASO CORP	0.000	00/00/00	00/00/00	68.22	.00	L 68.22
REPRESENTS PRO RATA SHARE OF THE NET SETTLEMENT FROM THE EL PASO CORP CLASS ACTION. DUE V37358005 FUTURE DISBURSEMENTS MAY OCCUR,						
Total Gain/Loss				1,193,441.18	1,162,407.71	L 30,813.65 S 45,279.09

Note: Your capital gain and loss schedule will show an N/A for the gain or loss for sales where we have incomplete or missing tax cost.
Please consult your tax advisor for appropriate tax reporting on these sales.

J.P.Morgan



ARMSTRONG FOUNDATION NP PCIAA FI
Account Number: V 37358-30-2

Capital Gain and Loss Schedule

Transactions

Note: S indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
U S A TREASURY NOTE 6 1/2% FEB 15 2010 DTD 2/15/2000 TO REDEMPTION	10,000.000	10/05/06	02/16/10	10,000.00	10,598.05	L -598.05
FREDDIE MAC NOTES 4 1/8% JUL 12 2010 DTD 6/21/2005 TO REDEMPTION	10,000.000	10/05/06	07/12/10	10,000.00	9,771.86	L 228.14
U S A NOTES 4 1/8% AUG 15 2010 DTD 8/15/2005 TO REDEMPTION	10,000.000	10/05/06	08/16/10	10,000.00	9,855.47	O 144.53
Total Gain/Loss				30,000.00	30,225.38	L -369.91 O 144.53

Note: Your capital gain and loss schedule will show an N/A for the gain or loss for sales where we have incomplete or missing tax cost.
Please consult your tax advisor for appropriate tax reporting on these sales.

J.P. Morgan



ARMSTRONG FDN NP PCIAA-THORNBURG

Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
ROWN CASTLE INTERNATIONAL CORP 140.0471 881.04 TAX &/OR SEC .03 JONESTRADING INSTITUTIONAL SERVICE RADE DATE 01/05/10	22.000	03/14/07	01/05/10	881.01	705.59	L 175.42
ROWN CASTLE INTERNATIONAL CORP 139.3785 866.33 TAX &/OR SEC .03 JONESTRADING INSTITUTIONAL SERVICE RADE DATE 01/06/10	22.000	03/14/07	01/06/10	866.30	705.59	L 160.71
ROWN CASTLE INTERNATIONAL CORP 138.8225 892.92 TAX &/OR SEC .03 JONESTRADING INSTITUTIONAL SERVICE RADE DATE 01/07/10	23.000	03/14/07	01/07/10	892.89	737.66	L 155.23

J.P.Morgan



ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
CROWN CASTLE INTERNATIONAL CORP @ 38.9424 1,791.35 TAX &/OR SEC .05 JONESTRADING INSTITUTIONAL SERVICE TRADE DATE 01/08/10	46.000	03/14/07	01/08/10	1,791.30	1,475.31	L 315.99
CROWN CASTLE INTERNATIONAL CORP @ 39.2614 863.75 TAX &/OR SEC .03 JONESTRADING INSTITUTIONAL SERVICE TRADE DATE 01/11/10	22.000	03/14/07	01/11/10	863.72	705.59	L 158.13
CROWN CASTLE INTERNATIONAL CORP @ 38.5795 964.49 TAX &/OR SEC .02 JONESTRADING INSTITUTIONAL SERVICE TRADE DATE 01/13/10	25.000	09/15/08	01/13/10	964.47	805.72	L 158.75

J.P.Morgan



ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
CROWN CASTLE INTERNATIONAL CORP @ 38.9929 740.87 TAX &/OR SEC .01 JONESTRADING INSTITUTIONAL SERVICE TRADE DATE 01/15/10	19.000	09/15/08	01/15/10	740.86	634.24	L 106.62
CROWN CASTLE INTERNATIONAL CORP @ 38.9297 1,012.17 TAX &/OR SEC .02 JONESTRADING INSTITUTIONAL SERVICE TRADE DATE 01/20/10	26.000	09/15/08	01/20/10	1,012.15	867.92	L 144.23
CROWN CASTLE INTERNATIONAL CORP @ 38.9936 1,637.73 TAX &/OR SEC .03 JONESTRADING INSTITUTIONAL SERVICE TRADE DATE 01/22/10	42.000	12/16/08	01/22/10	1,637.70	1,000.17	L 637.53

J.P.Morgan



ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
GROWN CASTLE INTERNATIONAL CORP @ 37.1896 1,710.72 TAX &/OR SEC .03	36,000 10,000	12/16/08 09/08/09	02/01/10 02/01/10	1,338.80 371.89	623.08 283.55	L 715.72 S 88.34
MORGAN STANLEY & CO. INCORPORATED TRADE DATE 02/01/10						
MICROSOFT CORP @ 28.1336 5,711.12 BROKERAGE 2.54 TAX &/OR SEC .08	203,000	09/28/06	02/01/10	5,708.50	5,582.20	L 126.30
BLOOMBURG TRADEBOOK LLC						
FIFTH THIRD BANCORP @ 11.4356 388.81 BROKERAGE 0.34 TAX &/OR SEC .01	34,000	03/26/09	02/04/10	388.46	81.01	S 307.45
INVESTMENT TECHNOLOGY GROUP (ITG)						

J.P.Morgan



ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
JCR CORP						
12.8485 1,220.61	95.000	08/17/09	02/04/10	1,219.40	1,301.26	S -81.86
BROKERAGE 1.19						
TAX &/OR SEC .02						
LOOMBURG TRADEBOOK LLC						
ARIAN MEDICAL SYSTEMS INC						
48.6418 3,259.00	67.000	07/05/07	02/04/10	3,258.11	2,906.45	L 351.66
BROKERAGE 0.84						
TAX &/OR SEC .05						
LOOMBURG TRADEBOOK LLC						
IFTH THIRD BANCORP						
11.1711 5,362.13	480.000	03/26/09	02/05/10	5,357.26	1,143.65	S 4,213.61
BROKERAGE 4.80						
TAX &/OR SEC .07						
VESTMENT TECHNOLOGY GROUP (ITG)						

J.P.Morgan



ARMSTRONG FDN NP PCIAA-THORNBURG

Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
KEYCORP @ 6.8473	509.000	07/31/09	02/05/10	3,478.87	2,808.56	S 670.31
BROKERAGE						
TAX &/OR SEC						
BLOOMBURG TRADEBOOK LLC						
KEYCORP @ 6.7672	508.000	11/09/09	02/05/10	3,432.61	2,891.77	S 540.84
BROKERAGE						
TAX &/OR SEC						
INVESTMENT TECHNOLOGY GROUP (ITG)						
ING GROUP N V SPONSORED A/D/R	301.000	12/14/09	02/08/10	2,517.46	2,682.39	S -164.93
@ 8.3738						
BROKERAGE						
TAX &/OR SEC						

J.P.Morgan



ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-0



05440700110260216513
05540700240010035113

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
ROWN CASTLE INTERNATIONAL CORP @ 35.9524 2,516.67 TAX &/OR SEC .04 BLOOMBURG TRADEBOOK LLC RADE DATE 02/09/10	70.000	09/08/09	02/09/10	2,516.63	1,984.88	S 531.75
IAZFROM OAO PONSORED A/D/R @ 23.005 7,407.61 TAX &/OR SEC .10 P. MORGAN SECURITIES INC.	322.000	11/05/09	02/09/10	7,407.51	N/A	N/A
JG GROUP N V PONSORED A/D/R @ 8.7865 6,791.96 TAX &/OR SEC .09 IORGAN STANLEY & CO. INCORPORATED	773.000	12/14/09	02/09/10	6,791.87	7,153.66	S -361.79

J.P.Morgan



ARMSTRONG FDN NP PCIAA-THORNBURG

Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
SWISS REINS CO	87.000	10/22/08	02/09/10	3,515.29	3,513.69	L 1.60
SPONSORED ADR	194.000	04/07/09	02/09/10	7,838.70	3,794.54	S 4,044.16
@ 40.4062 11,354.14						
TAX &/OR SEC .15						
J.P. MORGAN SECURITIES INC.						
SMITH INTERNATIONAL INC	115.000	11/18/09	02/19/10	4,354.92	3,205.91	S 1,149.01
@ 37.8794 4,356.13						
BROKERAGE 1.15						
TAX &/OR SEC .06						
INVESTMENT TECHNOLOGY GROUP (ITG)						
SMITH INTERNATIONAL INC	199.000	11/18/09	02/23/10	8,095.87	5,547.63	S 2,548.24
@ 40.6833 8,095.98						
TAX &/OR SEC .11						
JONESTRADING INSTITUTIONAL SERVICE						
TRADE DATE 02/23/10						



ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Transaction Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
OCA COLA CO	67,000	02/13/09	03/01/10	3,542.16	2,957.88	L 584.28
52,878						
BROKERAGE						
TAX &/OR SEC						
VESTMENT TECHNOLOGY GROUP (ITG)						
AYCHEX INC	67,000	03/31/08	03/01/10	2,027.97	2,304.55	L -276.58
30,2786						
BROKERAGE						
TAX &/OR SEC						
VESTMENT TECHNOLOGY GROUP (ITG)						
AYCHEX INC	35,000	03/31/08	03/03/10	1,064.90	1,203.87	L -138.97
30,4363						
BROKERAGE						
TAX &/OR SEC						
VESTMENT TECHNOLOGY GROUP (ITG)						

J.P.Morgan



ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
DISH NETWORK CORP CL A	88.000	12/16/08	03/04/10	1,818.82	1,096.47	L 722.35
@ 20.6788 BROKERAGE TAX &/OR SEC						
PAYCHEX INC @ 30.2553 BROKERAGE TAX &/OR SEC	37.000	03/31/08	03/04/10	1,119.06	1,272.67	L -153.61
INVESTMENT TECHNOLOGY GROUP (ITG) BOEING CO @ 68.0237 BROKERAGE TAX &/OR SEC	34.000	01/21/09	03/09/10	2,312.35	1,426.05	L 886.30
BLOOMBURG TRADEBOOK LLC						



ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
ISA INC CLASS A SHARES	31.000	01/16/09	03/09/10	2,836.02	1,427.81	L 1,408.21
@ 91.4984 2,836.45						
BROKERAGE 0.39						
TAX &/OR SEC .04						
BLOOMBURG TRADEBOOK LLC						
CORNING INC	193.000	11/01/07	03/17/10	3,671.10	4,806.82	L -1,135.72
@ 19.0315 3,673.08						
BROKERAGE 1.93						
TAX &/OR SEC .05						
INVESTMENT TECHNOLOGY GROUP (ITG)						
ISA INC CLASS A SHARES	54.000	03/09/09	03/19/10	4,801.97	2,566.24	L 2,235.73
@ 88.939 6,670.43	21.000	10/29/09	03/19/10	1,867.43	1,637.92	S 229.51
BROKERAGE 0.94						
TAX &/OR SEC .09						
BLOOMBURG TRADEBOOK LLC						

J.P.Morgan



ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
ECLIPSYS CORP @ 21.1253	86.000	09/28/06	03/23/10	1,815.89	1,549.70	L 266.19
BROKERAGE 0.86						
TAX &/OR SEC .03						
INVESTMENT TECHNOLOGY GROUP (ITG)						
THERMO FISHER SCIENTIFIC INC @ 51.6826	57.000	03/13/09	03/30/10	2,945.29	1,975.01	L 970.28
BROKERAGE 0.57						
TAX &/OR SEC .05						
INVESTMENT TECHNOLOGY GROUP (ITG)						
COMMUNITY HEALTH SYSTEMS INC @ 36.7785	57.000	01/20/09	03/31/10	2,095.76	957.31	L 1,138.45
BROKERAGE 0.57						
TAX &/OR SEC .04						
INVESTMENT TECHNOLOGY GROUP (ITG)						

J.P.Morgan



ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
IN SEMICONDUCTOR CORP	234.000	04/05/07	03/31/10	1,846.83	2,258.82	L -411.99
7.9026						
BROKERAGE						
TAX &/OR SEC						
INVESTMENT TECHNOLOGY GROUP (ITG)						
GOOGLE INC	5.000	02/01/10	04/05/10	2,861.94	2,671.53	S 190.41
LA						
@ 572 4099						
BROKERAGE						
AX &/OR SEC						
UNITED STATES STEEL CORP	44.000	08/31/09	04/07/10	2,961.80	1,912.64	S 1,049.16
67.325						
BROKERAGE						
TAX &/OR SEC						
INVESTMENT TECHNOLOGY GROUP (ITG)						

J.P.Morgan



ARMSTRONG FDN NP PCIAA-THORNBURG

Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: S indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
UNITED STATES STEEL CORP	29,000	08/31/09	04/08/10	1,923.31	1,260.60	S 662.71
@ 66.3324						
BROKERAGE						
TAX &/OR SEC						
INVESTMENT TECHNOLOGY GROUP (ITG)						
UNITED STATES STEEL CORP	14,000	08/31/09	04/09/10	924.40	608.57	S 315.83
@ 66.0399						
BROKERAGE						
TAX &/OR SEC						
INVESTMENT TECHNOLOGY GROUP (ITG)						
HARTFORD FINANCIAL SERVICES GROUP	164,000	11/03/08	04/13/10	4,562.84	4,539.25	L 23.59
INC						
@ 27.8327						
BROKERAGE						
TAX &/OR SEC						

J.P.Morgan



ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: S indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
HARTFORD FINANCIAL SERVICES GROUP						
NC	172.000	03/30/09	04/14/10	4,832.01	1,982.94	L 2,849.07
@ 28.1036						
BROKERAGE						
TAX &/OR SEC						
UNITED STATES STEEL CORP						
@ 64.4376	63.000	08/31/09	04/14/10	4,058.87	2,738.56	S 1,320.31
BROKERAGE						
TAX &/OR SEC						
INVESTMENT TECHNOLOGY GROUP (ITG)						
UNITED STATES STEEL CORP						
@ 61.0911	45.000	10/29/09	04/16/10	2,748.60	1,932.54	S 816.06
BROKERAGE						
TAX &/OR SEC						
INVESTMENT TECHNOLOGY GROUP (ITG)						

J.P.Morgan



ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
COMMUNITY HEALTH SYSTEMS INC @ 40.8828 1,390.02 BROKERAGE 1.36 TAX &/OR SEC .03 MORGAN STANLEY & CO. INCORPORATED	34.000	01/20/09	04/22/10	1,388.63	571.03	L 817.60
THERMO FISHER SCIENTIFIC INC @ 53.1265 2,815.70 BROKERAGE 1.33 TAX &/OR SEC .05 KNIGHT SECURITIES BROADCAST CAP	53.000	03/13/09	04/22/10	2,814.32	1,836.42	L 977.90
VARIAN MEDICAL SYSTEMS INC @ 55.228 1,491.16 BROKERAGE 1.08 TAX &/OR SEC .03 JEFFERIES & COMPANY	27.000	02/13/09	04/22/10	1,490.05	1,153.04	L 337.01

J.P.Morgan



ARMSTRONG FDN NP PCIAA-THORNBURG

Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
RANSATLANTIC HOLDINGS INC						
52.9632 1,165.19	22.000	06/05/09	04/23/10	1,164.95	913.48	S 251.47
BROKERAGE 0.22						
TAX &/OR SEC .02						
VESTMENT TECHNOLOGY GROUP (ITG)						
RANSATLANTIC HOLDINGS INC						
52.7583 1,741.02	33.000	06/05/09	04/26/10	1,740.66	1,370.22	S 370.44
BROKERAGE 0.33						
TAX &/OR SEC .03						
VESTMENT TECHNOLOGY GROUP (ITG)						
ONOCOPHILLIPS						
57.705 1,615.74	28.000	05/16/07	04/27/10	1,614.59	1,614.59	
BROKERAGE 1.12						
TAX &/OR SEC 03						
MORGAN STANLEY & CO. INCORPORATED						

J.P.Morgan



ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
LIFE TIME FITNESS INC @ 36.7398 1,836.99 BROKERAGE 0.63 TAX &/OR SEC .04 BLOOMBURG TRADEBOOK LLC	50.000	02/18/09	04/27/10	1,836.32	597.90	L 1,238.42
MARATHON OIL CORP @ 32.2568 1,612.84 BROKERAGE 2.00 TAX &/OR SEC .03 MORGAN STANLEY & CO. INCORPORATED	50.000	07/10/08	04/27/10	1,610.81	1,610.81	
TRANSATLANTIC HOLDINGS INC @ 52.1739 521.74 BROKERAGE 0.10 TAX &/OR SEC .01 INVESTMENT TECHNOLOGY GROUP (ITG)	10.000	06/05/09	04/27/10	521.63	415.22	S 106.41

J.P.Morgan



ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
RANSATLANTIC HOLDINGS INC	16.000	06/05/09	04/28/10	831.01	664.35	S 166.66
51.9494 831.19						
BROKERAGE 0.16						
TAX &/OR SEC .02						
INVESTMENT TECHNOLOGY GROUP (ITG)						
ONOCOPHILLIPS	41.000	05/16/07	05/03/10	2,458.98	2,414.99	L 43.99
60.0012 2,460.05						
BROKERAGE 1.03						
TAX &/OR SEC .04						
NIGHT SECURITIES BROADCORT CAP						
XON MOBIL CORP	43.000	01/05/10	05/03/10	2,915.17	2,977.01	S -61.84
67.8357 2,916.94						
BROKERAGE 1.72						
TAX &/OR SEC .05						
ORGAN STANLEY & CO INCORPORATED						

J.P.Morgan



ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-Q

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
MARATHON OIL CORP @ 32.3491 1,261.61 BROKERAGE 1.56 TAX &/OR SEC .02 WEEDEN AND CO	39.000	07/10/08	05/03/10	1,260.03	1,260.03	
THE DIRECTV GROUP HOLDINGS CLASS A @ 37.50 4,312.50 BROKERAGE 4.60 TAX &/OR SEC .08 OPPENHEIMER & CO. INC.	115.000	08/28/07	05/10/10	4,307.82	2,652.87	L 1,654.95
JP MORGAN CHASE & CO @ 42.2949 3,721.95 BROKERAGE 2.20 TAX &/OR SEC .06 KNIGHT SECURITIES BROADCORT CAP	88.000	02/04/10	05/10/10	3,719.69	3,386.85	S 332.84

J.P.Morgan



ARMSTRONG FDN NP PCIAA-THORNBURG

Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
HERMO FISHER SCIENTIFIC INC						
53.5766 2,196.64	41.000	03/13/09	05/10/10	2,194.96	1,420.63	L 774.33
3ROKERAGE 1.64						
AX &/OR SEC .04						
P. MORGAN SECURITIES INC.						
3 BANCORP DEL						
26.3807 5,197.00	197.000	02/23/09	05/10/10	5,189.03	2,222.22	L 2,966.81
3ROKERAGE 7.88						
AX &/OR SEC .09						
ORGAN STANLEY & CO. INCORPORATED						
DMCAST CORPORATION						
PLA +	67.000	09/28/06	05/11/10	1,173.55	1,624.04	L -450.49
17.5411 1,175.25						
3ROKERAGE 1.68						
AX &/OR SEC .02						

J.P.Morgan



ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
CONOCOPHILLIPS @ 56.7223 5,275.17 BROKERAGE 3.72 TAX &/OR SEC 09	93.000	02/26/08	05/11/10	5,271.36	6,835.79	L -1,564.43
MORGAN STANLEY & CO. INCORPORATED						
MARATHON OIL CORP @ 31.1212 5,632.94 BROKERAGE 7.24 TAX &/OR SEC .10	181.000	08/11/08	05/11/10	5,625.60	8,442.71	L -2,817.11
MERRILL LYNCH PIERCE FENNER & SMIT						
LEAP WIRELESS INTL INC @ 17.0074 1,088.47 BROKERAGE 0.64 TAX &/OR SEC .02	64.000	08/07/09	05/19/10	1,087.81	1,132.39	S -44.58
INVESTMENT TECHNOLOGY GROUP (ITG)						

J.P.Morgan



ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
EAP WIRELESS INTL INC	103.000	08/07/09	05/20/10	1,692.84	1,822.44	S -129.60
16.4456 1,693.90						
BROKERAGE 1.03						
TAX &/OR SEC .03						
VESTMENT TECHNOLOGY GROUP (ITG)						
EAP WIRELESS INTL INC	29.000	08/07/09	05/21/10	477.02	513.11	S -36.09
16.4594 477.32						
BROKERAGE 0.29						
TAX &/OR SEC .01						
VESTMENT TECHNOLOGY GROUP (ITG)						
EAP WIRELESS INTL INC	41.000	11/19/09	05/24/10	689.41	670.17	S 19.24
16.8253 689.84						
BROKERAGE 0.41						
TAX &/OR SEC .02						
VESTMENT TECHNOLOGY GROUP (ITG)						

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ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: S indicates Short Term Realized Gain/Loss
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on Capital Transactions
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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
COMCAST CORPORATION SPL A +	33.000	09/28/06	05/26/10	576.68	799.90	L -223.24
@ 17 5001 577.50 BROKERAGE 0.83 TAX &/OR SEC .01						
LEAP WIRELESS INTL INC @ 16 537 644.94 BROKERAGE 0.39 TAX &/OR SEC .02	39.000	11/19/09	05/26/10	644.53	494.11	S 150.42
INVESTMENT TECHNOLOGY GROUP (ITG)						
LEAP WIRELESS INTL INC @ 16.5436 661.74 BROKERAGE 0.40 TAX &/OR SEC .02	40.000	11/19/09	05/27/10	661.32	506.78	S 154.54
INVESTMENT TECHNOLOGY GROUP (ITG)						

J.P.Morgan



ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: S indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
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on Capital Transactions
O indicates Ordinary Income Gain

Unit Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
INTERGY CORP	43.000	10/23/06	05/28/10	3,243.02	3,670.45	L -427.43
75.4304				3,243.51		
PROKERAGE				0.43		
AX &/OR SEC				.06		
VESTMENT TECHNOLOGY GROUP (ITG)						
XON MOBIL CORP	51.000	01/05/10	05/28/10	3,117.33	3,530.87	S -413.54
61.1352				3,117.90		
PROKERAGE				0.51		
AX &/OR SEC				.06		
VESTMENT TECHNOLOGY GROUP (ITG)						
JMCAST CORPORATION	30.000	02/05/07	06/01/10	524.24	806.32	L -282.08
LA +						
17.50				525.00		
PROKERAGE				0.75		
X &/OR SEC				.01		

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ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: S indicates Short Term Realized Gain/Loss
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on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
ENTERGY CORP @ 75.0501	25.000	10/23/06	06/01/10	1,875.96	2,133.98	L -258.02
BROKERAGE						
TAX &/OR SEC						
INVESTMENT TECHNOLOGY GROUP (ITG)						
ANSYS INC @ 43.5852	23.000	04/09/09	06/02/10	1,002.21	622.86	L 379.35
BROKERAGE						
TAX &/OR SEC						
INVESTMENT TECHNOLOGY GROUP (ITG)						
ENTERGY CORP @ 73.7531	48.000	12/05/07	06/02/10	3,539.61	5,099.08	L -1,559.47
BROKERAGE						
TAX &/OR SEC						
INVESTMENT TECHNOLOGY GROUP (ITG)						

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ARMSTRONG FDN NP PCIAA-THORNBURG

Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
INSYS INC	13.000	04/09/09	06/03/10	572.19	352.05	L 220.14
244.0253						
BROKERAGE						
TAX &/OR SEC						
INVESTMENT TECHNOLOGY GROUP (ITG)						
COMCAST CORPORATION	66.000	02/05/07	06/03/10	1,153.33	1,848.52	L -695.19
PL A +						
@ 17.50						
BROKERAGE						
AX &/OR SEC						
INTERGY CORP	14.000	12/31/08	06/03/10	1,046.22	1,479.40	L -433.18
74.7417						
BROKERAGE						
TAX &/OR SEC						
INVESTMENT TECHNOLOGY GROUP (ITG)						

J.P.Morgan



ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
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on Capital Transactions
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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
THE DIRECTV GROUP HOLDINGS CLASS A	80.000	08/28/07	06/04/10	3,069.16	1,845.47	L 1,223.69
@ 38.3652 9,054.19	156.000	02/08/10	06/04/10	5,984.87	4,023.09	S 1,961.78
TAX &/OR SEC .16						
MORGAN STANLEY & CO. INCORPORATED						
TRADE DATE 06/04/10						
ENTERGY CORP	12.000	12/31/08	06/09/10	879.67	999.38	L -119.71
@ 73.3179 879.81						
BROKERAGE 0.12						
TAX &/OR SEC .02						
INVESTMENT TECHNOLOGY GROUP (ITG)						
ENTERGY CORP	9.000	12/31/08	06/10/10	659.61	749.53	L -89.92
@ 73.3015 879.62	3.000	08/25/09	06/10/10	219.87	245.66	S -25.79
BROKERAGE 0.12						
TAX &/OR SEC .02						
INVESTMENT TECHNOLOGY GROUP (ITG)						



ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
COMMUNITY HEALTH SYSTEMS INC						
'37.7107 2,224.93	59.000	02/24/09	06/11/10	2,224.30	1,030.26	L 1,194.04
BROKERAGE 0.59						
TAX &/OR SEC .04						
INVESTMENT TECHNOLOGY GROUP (ITG)						
ENTERGY CORP						
'73.691 1,547.51	21.000	08/25/09	06/11/10	1,547.27	1,719.60	S -172.33
BROKERAGE 0.21						
TAX &/OR SEC .03						
INVESTMENT TECHNOLOGY GROUP (ITG)						
NSYS INC						
'43.4659 782.39	18.000	04/13/09	06/14/10	782.19	486.31	L 295.88
BROKERAGE 0.18						
TAX &/OR SEC .02						
INVESTMENT TECHNOLOGY GROUP (ITG)						

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ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** Indicates Short Term Realized Gain/Loss
L Indicates Long Term Realized Gain/Loss
F Indicates Foreign Exchange Gain/Loss
on Capital Transactions
O Indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
COMMUNITY HEALTH SYSTEMS INC						
@ 38.1823	1.000	02/24/09	06/14/10	38.17	17.49	L 20.68
BROKERAGE						
TAX &/OR SEC	46.000	08/14/09	06/14/10	1,755.89	1,399.35	S 356.54
INVESTMENT TECHNOLOGY GROUP (ITG)						
ANSYS INC						
@ 43.6533	22.000	04/13/09	06/16/10	960.13	592.64	L 367.49
BROKERAGE						
TAX &/OR SEC						
INVESTMENT TECHNOLOGY GROUP (ITG)						
BOEING CO						
@ 63.5451	135.000	06/25/09	06/30/10	8,576.75	5,599.12	L 2,977.63
BROKERAGE						
TAX &/OR SEC						
BLOOMBURG TRADEBOOK LLC						



ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
ISA INC CLASS A SHARES	61.000	05/19/10	06/30/10	4,381.56	4,455.23	S -73.67
71.8427 4,382.40						
BROKERAGE 0.76						
TAX &/OR SEC .08						
LOOMBURG TRADEBOOK LLC						
XXON MOBIL CORP	36.000	01/05/10	07/07/10	2,081.37	2,492.37	S -411.00
57.8569 2,082.85						
BROKERAGE 1.44						
TAX &/OR SEC .04						
PPENHEIMER & CO INC.						
RENA RESOURCES INC	64.000	04/05/10	07/22/10	288.00	288.00	
IERGER - HOLDERS RECEIVE 4 7771						
SHARES OF SANDRIDGE ENERGY INC.,						
CUSIP: 80007P307, AND \$4 50 FOR						
ACH SHARE OF ARENA RESOURCES						
SANDRIDGE ENERGY INC	0.730	00/00/00	07/29/10	4.39	.00	L 4.39
ASH IN LIEU OF FRACTIONAL SHARES						

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ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
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on Capital Transactions
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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
TOYOTA MOTOR CORP SPONSORED A/D/R @ 70.0366 2,871.50 TAX &/OR SEC .05 HSBC- JAMES CAPEL SECURITIES	41.000	04/14/10	07/27/10	2,871.45	3,280.55	S -409.10
TOYOTA MOTOR CORP SPONSORED A/D/R @ 69.6982 4,112.19 BROKERAGE 0.59 TAX &/OR SEC .07	59.000	04/15/10	07/28/10	4,111.53	4,722.91	S -611.38
TOYOTA MOTOR CORP SPONSORED A/D/R @ 70.2477 3,723.13 BROKERAGE 0.53 TAX &/OR SEC .07	53.000	04/16/10	07/29/10	3,722.53	4,240.82	S -518.29

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ARMSTRONG FDN NP PCIAA-THORNBURG

Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** Indicates Short Term Realized Gain/Loss
L Indicates Long Term Realized Gain/Loss
F Indicates Foreign Exchange Gain/Loss
on Capital Transactions
O Indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
HYOTA MOTOR CORP PONSORED A/D/R @ 70.1787	31.000	04/16/10	07/30/10	2,175.19	2,475.48	S -300.29
BROKERAGE AX &/OR SEC	2,175.54 0.31 .04					
T&T INC 26.4425	159.000	03/18/09	08/20/10	4,202.69	4,644.51	L -441.82
BROKERAGE TAX &/OR SEC	4,204.36 1.59 .08					
IVESTMENT TECHNOLOGY GROUP (ITG)						
T&T INC 26.6105	103.000	06/10/09	08/23/10	2,739.80	2,559.46	L 180.34
BROKERAGE TAX &/OR SEC	64.000	09/23/09	08/23/10	1,702.40	1,742.93	S -40.53
IVESTMENT TECHNOLOGY GROUP (ITG)						

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ARMSTRONG FDN NP PCIAA-THORNBURG

Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
ELI LILLY & CO @ 33.8156 2,941.96 BROKERAGE 0.87 TAX &/OR SEC .05 INVESTMENT TECHNOLOGY GROUP (ITG)	87,000	01/15/08	08/31/10	2,941.04	4,943.77	L -2,002.73
ACE LTD NEW @ 54.3885 7,614.39 BROKERAGE 1.40 TAX &/OR SEC .13 INVESTMENT TECHNOLOGY GROUP (ITG)	140,000	02/19/09	09/01/10	7,612.86	6,254.04	L 1,358.82
ROCHE HOLDINGS LTD SPONSORED A/D/R @ 34.374 8,834.12 TAX &/OR SEC .15 J.P. MORGAN SECURITIES LLC	116,000 141,000	08/20/07 02/09/10	09/02/10 09/02/10	3,987.32 4,846.65	5,021.78 5,761.84	L -1,034.46 S -915.19

J.P.Morgan



ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
CE LTD NEW						
54.9282	5,053.39					
BROKERAGE						
TAX &/OR SEC						
IVESTMENT TECHNOLOGY GROUP (ITG)						
CE LTD NEW						
54.6306	600.94					
BROKERAGE						
TAX &/OR SEC						
IVESTMENT TECHNOLOGY GROUP (ITG)						
CE LTD NEW						
54.8393	2,138.73					
BROKERAGE						
TAX &/OR SEC						
IVESTMENT TECHNOLOGY GROUP (ITG)						

J.P.Morgan



ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
CHINA MOBILE HONG KONG LTD SPONSORED A/D/R @ 49.8979 1,796.32 BROKERAGE 0.36 TAX &/OR SEC .04	36.000	11/14/06	09/15/10	1,795.92	1,552.60	L 243.32
EXXON MOBIL CORP @ 61.7263 8,703.41 BROKERAGE 5.64 TAX &/OR SEC .15 MORGAN STANLEY & CO. INCORPORATED	141.000	03/01/10	09/29/10	8,697.62	9,193.15	S -495.53
BANK OF AMERICA CORP @ 12.0379 12,086.05 BROKERAGE 7.53 TAX &/OR SEC .21 ESI SECURITIES COMPANY	1,004.000	09/29/10	10/15/10	12,078.31	13,082.92	S -1,004.61

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ARMSTRONG FDN NP PCIAA-THORNBURG
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Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
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on Capital Transactions
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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
NSCO INTERNATIONAL PLC PONS ADR @ 47.9202 BROKERAGE 0.78 AX &/OR SEC .07	78.000	06/01/10	10/20/10	3,736.93	2,855.36	S 881.57
NSCO INTERNATIONAL PLC PONS ADR @ 47.0287 BROKERAGE 1.66 AX &/OR SEC .14	166.000	06/01/10	10/21/10	7,804.96	5,818.87	S 1,986.09
ALECRIS BIOTHERAPEUTICS HOLDINGS CORPORATION @ 23.5428 BROKERAGE 1.37 AX &/OR SEC .06	137.000	06/07/10	11/02/10	3,223.93	2,731.81	S 492.12

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ARMSTRONG FDN NP PCIAA-THORNBURG
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Capital Gain and Loss Schedule

Transactions

Note: **S** Indicates Short Term Realized Gain/Loss
L Indicates Long Term Realized Gain/Loss
F Indicates Foreign Exchange Gain/Loss
on Capital Transactions
O Indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
TALECRIS BIOTHERAPEUTICS HOLDINGS CORPORATION	72.000	06/07/10	11/03/10	1,702.58	1,435.69	S 266.89
@ 23.6573						
BROKERAGE						
TAX &/OR SEC						
LEAP WIRELESS INTL INC	33.000	11/19/09	11/11/10	404.81	418.09	S -13.28
@ 12.2772						
BROKERAGE						
TAX &/OR SEC						
INVESTMENT TECHNOLOGY GROUP (ITG)						
COMPUTER SCIENCES CORP	35.000	04/01/10	11/15/10	1,637.55	1,897.01	S -259.46
@ 46.7979						
BROKERAGE						
TAX &/OR SEC						
INVESTMENT TECHNOLOGY GROUP (ITG)						

J.P.Morgan



ARMSTRONG FDN NP PCIAA-THORNBURG

Account Number: V 37358-50-0



05440700110260216529
05540700240010035129

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
COMPUTER SCIENCES CORP	65.000	04/01/10	11/16/10	2,987.01	3,523.02	S -536.01
45.9649						
BROKERAGE						
TAX &/OR SEC						
INVESTMENT TECHNOLOGY GROUP (ITG)						
COMPUTER SCIENCES CORP	42.000	04/01/10	11/17/10	1,927.30	2,276.41	S -349.11
45.899						
BROKERAGE						
TAX &/OR SEC						
INVESTMENT TECHNOLOGY GROUP (ITG)						
COMPUTER SCIENCES CORP	74.000	04/01/10	11/18/10	3,414.29	4,010.82	S -596.53
46.1499						
BROKERAGE						
TAX &/OR SEC						
INVESTMENT TECHNOLOGY GROUP (ITG)						

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ARMSTRONG FDN NP PCIAA-THORNBURG

Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
ING GROUP N V SPONS ADR @ 10.4452 BROKERAGE TAX &/OR SEC	102.000	05/10/10	11/22/10	1,064.11	894.28	S 169.83
COMCAST CORPORATION SPLA + @ 20.3207 BROKERAGE TAX &/OR SEC	20.000	02/05/07	12/15/10	406.15	560.16	L -154.01



ARMSTRONG FDN NP PCIAA-THORNBURG
Account Number: V 37358-50-0

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
COMCAST CORPORATION SPL A + @ 20.3619 5,029.39 BROKERAGE 2.47 TAX &/OR SEC .09	247,000	06/28/07	12/16/10	5,026.83	6,911.62	L -1,884.79
Total Gain/Loss				167,766.02 177,215.16	151,796.55 151,191.69	L 15,969.47 S 18,615.96

Note: Your capital gain and loss schedule will show an N/A for the gain or loss for sales where we have incomplete or missing tax cost.
Please consult your tax advisor for appropriate tax reporting on these sales.

J.P.Morgan



ARMSTRONG FDN NP PCIAA-SCHAFER
Account Number: V 37358-40-1

Capital Gain and Loss Schedule

Transactions

Note: S Indicates Short Term Realized Gain/Loss
L Indicates Long Term Realized Gain/Loss
F Indicates Foreign Exchange Gain/Loss
on Capital Transactions
O Indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
BP PLC	280.000	10/15/07	06/10/10	8,932.90	18,713.83	L -9,780.93
SPONSORED A/D/R						
@ 31.9138						
BROKERAGE						
TAX &/OR SEC						
FRONTIER COMMUNICATIONS CORPORATION	0.220	00/00/00	07/22/10	1.57	.00	L 1.57
CASH IN LIEU OF FRACTIONAL SHARES						
BRISTOL MYERS SQUIBB CO	240.000	09/27/06	07/22/10	5,979.56	6,010.63	L -31.07
@ 24.9553						
BROKERAGE						
TAX &/OR SEC						
ESI SECURITIES COMPANY						
FRONTIER COMMUNICATIONS CORPORATION	115.000	09/27/06	07/22/10	845.77	1,066.97	L -221.20
@ 7.3847						
BROKERAGE						
TAX &/OR SEC						
ESI SECURITIES COMPANY						

J.P.Morgan



ARMSTRONG FDN NP PCIAA-SCHAFFER
Account Number: V 37358-40-1

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
3M CO @ 84.8657 848.66 BROKERAGE 0.40 TAX &/OR SEC .02 ESI SECURITIES COMPANY	10.000	01/08/09	07/22/10	848.24	581.02	L 267.22
GENUINE PARTS CO @ 49.1161 7,367.42 BROKERAGE 6.00 TAX &/OR SEC .13 ESI SECURITIES COMPANY	150.000	09/27/06	12/02/10	7,361.29	6,490.41	L 870.88
KRAFT FOODS INC A @ 30.6101 2,754.91 BROKERAGE 3.60 TAX &/OR SEC .05 ESI SECURITIES COMPANY	90.000	06/03/08	12/02/10	2,751.26	2,922.41	L -171.15

J.P.Morgan

J. H. Morgan

Account Number: V 37358-40-1

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss on Capital Transactions
O indicates Ordinary Income Gain

<i>Security Description</i>	<i>Units</i>	<i>Acq Date</i>	<i>Sold Date</i>	<i>Net Proceeds</i>	<i>Tax Cost</i>	<i>Total Gain/Loss</i>
VODAFONE GROUP PLC SPONS ADR @ 25.7734 BROKERAGE TAX &/OR SEC	230.000	04/27/07	12/02/10	5,918.57	6,593.37	L -674.80
Total Gain/Loss				32,639.16	42,378.64	L -9,739.48

Note: Your capital gain and loss schedule will show an N/A for the gain or loss for sales where we have incomplete or missing tax cost. Please consult your tax advisor for appropriate tax reporting on these sales.

J.P.Morgan



ARMSTRONG FDN NP PCIAA-TOCQUEVILLE
Account Number: V 37358-60-9

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
CARBO CERAMICS INC @ 70.6329 8,193.42 BROKERAGE 5.80 TAX &/OR SEC .21 KNIGHT SECURITIES BROADCORT CAP	116.000	06/02/09	01/06/10	8,187.41	4,592.88	S 3,594.53
OCEANEERING INTERNATIONAL INC @ 63.2705 5,377.99 BROKERAGE 4.25 TAX &/OR SEC .14 ESI SECURITIES COMPANY	85.000	10/09/08	01/11/10	5,373.60	2,878.81	L 2,494.79
SALIX PHARMACEUTICALS INC @ 28.6302 6,527.69 BROKERAGE 11.40 TAX &/OR SEC .09 PIPER JAFFRAY & CO.	228.000	07/10/09	02/02/10	6,516.20	2,280.00	S 4,236.20

J.P.Morgan



ARMSTRONG FDN NP PCIAA-TOCQUEVILLE

Account Number: V 37358-60-9

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
PERFICIENT INC	343.000	12/02/08	02/03/10	3,381.31	3,365.47	L 15.84
@ 9.9082						
BROKERAGE						
TAX &/OR SEC						
VEEDHAM & COMPANY						
KOPIN CORP	500.000	09/28/06	02/11/10	1,874.12	1,710.00	L 164.12
@ 3.7783						
BROKERAGE						
TAX &/OR SEC						
VEDBUSH MORGAN SECURITIES INC	500.000	09/28/06	02/12/10	1,845.22	1,710.00	L 135.22
@ 3.7205						
BROKERAGE						
TAX &/OR SEC						
VEDBUSH MORGAN SECURITIES INC						



ARMSTRONG FDN NP PCIAA-TOCQUEVILLE

Account Number: V 37358-60-9

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
KOPIN CORP @ 3.7442	501.000	03/14/08	02/16/10	1,860.78	1,391.08	L 469.70
BROKERAGE	1,875.84					
TAX &/OR SEC	15.03					
WEDBUSH MORGAN SECURITIES INC	.03					
BEBE STORES INC @ 8.2677	182.000	04/22/08	02/17/10	1,495.60	1,910.18	L -414.58
BROKERAGE	1,504.72					
TAX &/OR SEC	9.10					
GOLDMAN SACHS EXECUTION & CLEARING	.02					
ASPEN TECHNOLOGY INC @ 9.1959	1,101.000	03/13/08	02/18/10	10,069.51	12,699.13	L -2,629.62
BROKERAGE	11,044.28					
TAX &/OR SEC	60.05	02/19/09	02/18/10	914.58	613.41	S 301.17
JEFFERIES & COMPANY	.15					

J.P.Morgan



ARMSTRONG FDN NP PCIAA-TOCQUEVILLE

Account Number: V 37358-60-9

Capital Gain and Loss Schedule

Transactions

Note: **S** Indicates Short Term Realized Gain/Loss
L Indicates Long Term Realized Gain/Loss
F Indicates Foreign Exchange Gain/Loss on Capital Transactions
O Indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
PERFICIENT INC	355.000	12/02/08	03/10/10	4,239.31	1,240.87	L 2,998.44
@ 11.9919	4,257.12					
BROKERAGE	17.75					
TAX &/OR SEC	.06					
SIDOTI & COMPANY						
WEBSense INC	161.000	03/24/09	03/29/10	3,707.92	1,890.71	L 1,817.21
@ 23.081	3,716.04					
BROKERAGE	8.05					
TAX &/OR SEC	.07					
MORGAN STANLEY & CO. INCORPORATED						
FEI CO	348.000	06/26/08	04/05/10	7,847.92	9,085.40	L -1,237.48
@ 22.6019	7,865.46					
BROKERAGE	17.40					
TAX &/OR SEC	.14					
STIFEL NICOLAUS & CO INC						



ARMSTRONG FDN NP PCIAA-TOCQUEVILLE

Account Number: V 37358-60-9

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
GLATFELTER CO						
@ 14.533	536.000	05/10/07	04/05/10	7,762.76	8,200.92	L -438.16
BROKERAGE						
TAX &/OR SEC						
KNIGHT SECURITIES BROADCAST CAP						
BEBE STORES INC						
@ 9.2853	927.000	10/09/08	04/14/10	8,560.97	7,769.27	L 791.70
BROKERAGE						
TAX &/OR SEC						
GOLDMAN SACHS EXECUTION & CLEARING						
COLUMBIA SPORTSWEAR CO						
@ 56.4299	56.000	02/22/08	04/14/10	3,157.21	2,345.45	L 811.76
BROKERAGE						
TAX &/OR SEC						
FIRST ANALYSIS SECURITIES CORP						

J.P.Morgan



ARMSTRONG FDN NP PCIAA-TOCQUEVILLE

Account Number: V 37358-60-9

Capital Gain and Loss Schedule

Transactions

Note: S indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
TRACTOR SUPPLY CO	51.000	06/04/08	04/14/10	3,402.85	1,808.14	L 1,594.71
@ 66.7738 3,405.46						
BROKERAGE 2.55						
TAX &/OR SEC .06						
GOLDMAN SACHS EXECUTION & CLEARING						
COLUMBIA SPORTSWEAR CO	54.000	06/25/08	04/22/10	3,090.46	2,229.12	L 861.34
@ 57.2816 5,441.75	41.000	08/20/09	04/22/10	2,346.46	1,480.19	S 866.27
BROKERAGE 4.75						
TAX &/OR SEC .09						
CAP INSTITUTIONAL SERVICES INC-EQ						
CHASE FORWARD INC	701.000	01/20/10	04/23/10	11,725.01	11,132.70	S 592.31
@ 16.7764 11,760.26						
BROKERAGE 35.05						
TAX &/OR SEC .20						
ISI SECURITIES COMPANY						



ARMSTRONG FDN NP PCIAA-TOCQUEVILLE
Account Number: V 37358-60-9

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
TETRA TECHNOLOGIES INC DEL @ 13.3949 6,148.26	459.000	02/27/07	04/30/10	6,129.79	10,984.51	L -4,854.72
BROKERAGE 18.36						
TAX &/OR SEC .11						
JONESTRADING INSTITUTIONAL SERVICE						
POZEN INC @ 10.8527 4,395.34	405.000	11/16/09	05/03/10	4,375.01	2,759.19	S 1,615.82
BROKERAGE 20.25						
TAX &/OR SEC .08						
LEERINK SWANN AND COMPANY						
PERFICIENT INC @ 10.6443 7,206.19	677.000	02/20/09	05/20/10	7,172.22	2,381.52	L 4,790.70
BROKERAGE 33.85						
TAX &/OR SEC .12						
KNIGHT SECURITIES BROADCORT CAP						

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ARMSTRONG FDN NP PCIAA-TOCQUEVILLE

Account Number: V 37358-60-9

Capital Gain and Loss Schedule

Transactions

Note: **S** Indicates Short Term Realized Gain/Loss
L Indicates Long Term Realized Gain/Loss
F Indicates Foreign Exchange Gain/Loss on Capital Transactions
O Indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
ST JOE CORP @ 27.0984	209.000	03/27/09	05/20/10	5,653.02	3,536.97	L 2,116.05
BROKERAGE	5,663.57					
TAX &/OR SEC	10.45					
INSTINET	.10					
GREATBATCH INC @ 20.8806	114.000	12/06/07	05/26/10	2,374.65	2,211.58	L 163.07
BROKERAGE	2,380.39					
TAX &/OR SEC	5.70					
CAP INSTITUTIONAL SERVICES INC-EQ	.04					
GREATBATCH INC @ 20.8679	184.000	06/26/08	05/26/10	3,830.42	3,501.43	L 328.99
BROKERAGE	3,839.69					
TAX &/OR SEC	9.20					
INVESTMENT TECHNOLOGY GROUP (ITG)	.07					



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Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
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on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
THORATEC CORP @ 43.5395 740.17 BROKERAGE 0.85 TAX &/OR SEC .02 INVESTMENT TECHNOLOGY GROUP (ITG)	17.000	09/28/06	05/28/10	739.30	261.80	L 477.50
THORATEC CORP @ 45.4767 11,187.27 BROKERAGE 12.30 TAX &/OR SEC .19 KNIGHT SECURITIES BROADCORT CAP	246.000	05/03/07	06/02/10	11,174.78	3,959.12	L 7,215.66
HAIN CELESTIAL GROUP INC @ 22.6611 8,565.90 BROKERAGE 18.90 TAX &/OR SEC .15 INVESTMENT TECHNOLOGY GROUP (ITG)	378.000	05/28/08	06/17/10	8,546.85	10,222.79	L -1,675.94

J.P.Morgan



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Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
IBCO SOFTWARE INC	211.000	10/01/08	06/17/10	2,493.53	1,507.22	L 986.31
11.8679 2,504.13						
BROKERAGE						
TAX &/OR SEC						
JS SECURITIES INC						
IBCO SOFTWARE INC	549.000	12/19/08	07/01/10	6,466.23	3,584.95	L 2,881.28
11.8284 6,493.79						
BROKERAGE						
TAX &/OR SEC						
ARCLAYS CAPITAL LE						
VEBSENSE INC	241.000	05/28/09	08/02/10	4,495.49	3,394.21	L 1,101.28
18.7038 4,507.62						
BROKERAGE						
TAX &/OR SEC						
NIGHT SECURITIES BROADCORT CAP						



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Capital Gain and Loss Schedule

Transactions

Note. **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
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on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
OPENWAVE SYSTEMS INC REPRESENTS PRO RATA SHARE OF THE NET SETTLEMENT FROM THE OPENWAVE SYSTEMS INC CLASS ACTION. DUE V37358609 ACQ DATE 11/11/60.	0.000	00/00/00	00/00/00	38.15	.00	L 38.15
1 800 FLOWERS COM INC @ 2.0274 3,306.69 BROKERAGE 32 62 TAX &/OR SEC .06 CANTOR FITZGERALD & CO INC	1,631.000	06/11/08	08/19/10	3,274.01	11,511.70	L -8,237.69
PALOMAR MEDICAL TECHNOLOGIES INC @ 9.3717 4,535.90 BROKERAGE 24.20 TAX &/OR SEC .08 INVESTMENT TECHNOLOGY GROUP (ITG)	484.000	06/17/10	08/20/10	4,511.62	5,791.90	S -1,280.28

J.P.Morgan



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Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
POZEN INC						
@ 7.0719	390.000	11/16/09	08/26/10	2,738.49	2,656.99	S 81.50
BROKERAGE						
TAX &/OR SEC						
JEFFERIES & COMPANY						
TRACTOR SUPPLY CO						
@ 67.6638	103.000	02/19/09	08/26/10	6,964.10	3,608.40	L 3,355.70
BROKERAGE						
TAX &/OR SEC						
BARCLAYS CAPITAL LE						
WEBSSENSE INC						
@ 19.2489	309.000	07/08/09	08/26/10	5,932.35	4,752.61	L 1,179.74
BROKERAGE						
TAX &/OR SEC						
ESI SECURITIES COMPANY						

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Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
VALUE CLICK INC						
@ 11.4478	817.000	05/28/09	08/27/10	9,311.84	8,523.01	L 788.83
BROKERAGE					1,815.66	S -140.21
TAX &/OR SEC						
GOLDMAN SACHS EXECUTION & CLEARING						
COLUMBIA SPORTSWEAR CO						
@ 57.154	90.000	08/20/09	09/24/10	5,139.27	3,249.21	L 1,890.06
BROKERAGE	23.000	10/23/09	09/24/10	1,313.37	972.64	S 340.73
TAX &/OR SEC						
KNIGHT SECURITIES BROADCORT CAP						
TRACTOR SUPPLY CO						
@ 39.162	36.000	02/19/09	10/01/10	1,408.00	582.43	L 825.57
BROKERAGE	45.000	11/02/09	10/01/10	1,760.01	1,019.18	S 740.83
TAX &/OR SEC						
ISI GROUP INC.						

J.P.Morgan



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Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
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on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
CREATBATCH INC	252.000	02/18/09	10/04/10	5,619.27	4,535.99	L 1,083.28
22.3491						
BROKERAGE						
TAX &/OR SEC						
WESTMENT TECHNOLOGY GROUP (ITG)						
SILICON IMAGE INC	1,045.000	12/06/07	10/05/10	4,854.88	5,184.97	L -330.09
4.6659						
BROKERAGE						
TAX &/OR SEC						
QUA SECURITIES, L.P.						
VALUE CLICK INC	445.000	06/03/10	10/07/10	5,642.46	5,178.60	S 463.86
12.6999						
BROKERAGE						
TAX &/OR SEC						
QUA SECURITIES, L.P.						



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Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
WEBSense INC @ 17.9998 4,769.95 BROKERAGE 13.25 TAX & OR SEC .08 KNIGHT SECURITIES BROADCORT CAP	265.000	09/17/09	10/07/10	4,756.62	4,374.88	L 381.74
COLUMBIA SPORTSWEAR CO @ 60.3287 5,731.23 BROKERAGE 4.75 TAX & OR SEC .10 KNIGHT SECURITIES BROADCORT CAP	95.000	10/23/09	10/13/10	5,726.38	4,011.14	S 1,715.24
TRACTOR SUPPLY CO @ 40.0505 5,727.22 BROKERAGE 7.15 TAX & OR SEC .10 CAP INSTITUTIONAL SERVICES INC-EQ	143.000	11/02/09	10/13/10	5,719.97	3,238.72	S 2,481.25

J.P. Morgan



ARMSTRONG FDN NP PCIAA-TOCQUEVILLE

Account Number: V 37358-60-9

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
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F indicates Foreign Exchange Gain/Loss on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
WD 40 CO	147.000	05/29/09	10/19/10	5,868.82	3,853.07	L 2,015.75
@ 39.9746						
BROKERAGE						
TAX &/OR SEC						
INVESTMENT TECHNOLOGY GROUP (ITG)						
VASCO DATA SECURITY INTERNATIONAL	650.000	11/16/09	10/20/10	4,463.86	4,194.39	S 269.47
INC						
@ 6.9176						
BROKERAGE						
TAX &/OR SEC						
VASCO DATA SECURITY INTERNATIONAL	600.000	02/04/10	10/25/10	4,125.16	4,625.70	S -500.54
NC						
@ 6.9254						
BROKERAGE						
TAX &/OR SEC						



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Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
TIBCO SOFTWARE INC @ 19.0223 10,462.27 BROKERAGE 11.00 TAX &/OR SEC .18 PIPELINE TRADING SYSTEMS LLC	550.000	04/01/09	10/26/10	10,451.09	2,959.34	L 7,491.75
SILICON IMAGE INC @ 6.4258 6,213.75 BROKERAGE 48.35 TAX &/OR SEC .11 INVESTMENT TECHNOLOGY GROUP (ITG)	967.000	04/29/08	11/02/10	6,165.29	4,348.49	L 1,816.80
WRIGHT MEDICAL GROUP INC @ 13.3182 1,624.82 BROKERAGE 6.10 TAX &/OR SEC .03 INVESTMENT TECHNOLOGY GROUP (ITG)	122.000	04/16/07	11/02/10	1,618.69	2,979.91	L -1,361.22

J.P.Morgan



ARMSTRONG FDN NP PCIAA-TOCQUEVILLE

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Capital Gain and Loss Schedule

Transactions

Note: **S** Indicates Short Term Realized Gain/Loss
L Indicates Long Term Realized Gain/Loss
F Indicates Foreign Exchange Gain/Loss
on Capital Transactions
O Indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
VR METHODS CORP	45.000	01/21/10	11/08/10	1,895.25	1,510.64	S 384.61
42.1673						
BROKERAGE						
TAX &/OR SEC						
NIGHT EQUITY MARKETS L.P.						
SILICON IMAGE INC	491.000	02/11/09	11/10/10	3,207.00	1,936.40	L 1,270.60
6.5817						
BROKERAGE						
TAX &/OR SEC						
WESTMENT TECHNOLOGY GROUP (ITG)						
ANDEC CORP	1,568.000	03/06/09	12/16/10	8,906.39	11,151.49	L -2,245.10
5.7002						
BROKERAGE						
TAX &/OR SEC						
ONESTRADING INSTITUTIONAL SERVICE						

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Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
BRUSH ENGINEERED MATERIALS INC. @ 38.33 10,119.12	264.000	04/29/08	12/17/10	10,105.74	7,676.06	L 2,429.68
BROKERAGE 13.20						
TAX &/OR SEC .18						
NEEDHAM & COMPANY						
GLATFELTER CO @ 12.452 9,413.71	756.000	03/13/08	12/17/10	9,375.75	11,097.89	L -1,722.14
BROKERAGE 37.80						
TAX &/OR SEC .16						
MORGAN KEEGAN & CO INC						
TETRA TECHNOLOGIES INC DEL @ 11.4816 1,492.61	130.000	08/03/07	12/17/10	1,489.98	2,773.86	L -1,283.88
BROKERAGE 2.60						
TAX &/OR SEC .03						
JONESTRADING INSTITUTIONAL SERVICE						

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Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
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on Capital Transactions
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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
TETRA TECHNOLOGIES INC DEL @ 11.5565 4,391.47	380.000	03/13/08	12/17/10	4,379.99	7,230.85	L -2,850.86
BROKERAGE 11.40						
TAX &/OR SEC .08						
KING C L & ASSOCIATES INC						
WD 40 CO @ 41.2044 6,098.25	148.000	05/29/09	12/17/10	6,090.75	3,801.80	L 2,288.95
BROKERAGE 7.40						
TAX &/OR SEC .10						
KNIGHT EQUITY MARKETS L.P.						
Total Gain/Loss				241,703.80	211,913.01	L 29,790.79
				73,636.69	57,873.93	S 15,762.76

Note: Your capital gain and loss schedule will show an N/A for the gain or loss for sales where we have incomplete or missing tax cost.
Please consult your tax advisor for appropriate tax reporting on these sales.



ARMSTRONG FDN NP PCIAA-WHV
Account Number: V 37358-70-8

Capital Gain and Loss Schedule

Transactions

Note: S indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
CADBURY PLC SPONSORED A/D/R @ 53.4745 BROKERAGE TAX &/OR SEC	160.000	09/28/06	01/25/10	8,549.41	7,868.93	L 680.48
BAE SYSTEMS PLC SPONS ADR @ 20.3457 BROKERAGE TAX &/OR SEC	200.000	09/25/07	12/06/10	4,061.07	6,320.80	L -2,259.73
RWE AG SPONS ADR REPSTG ORD PAR DM 50 @ 64.0867 BROKERAGE TAX &/OR SEC	50.000	09/28/06	12/06/10	3,202.29	4,652.50	L -1,450.21

J.P.Morgan



ARMSTRONG FDN NP PCIAA-WHV
Account Number: V 37358-70-8

Capital Gain and Loss Schedule

Transactions

Note. **S** indicates Short Term Realized Gain/Loss
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O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
BAE SYSTEMS PLC	100.000	09/25/07	12/07/10	2,039.17	3,898.19	L -1,859.02
SPONS ADR						
@ 20.432	2,043.20					
BROKERAGE	4.00					
TAX &/OR SEC	.03					
Total Gain/Loss				17,851.94	22,740.42	L -4,888.48

Note: Your capital gain and loss schedule will show an N/A for the gain or loss for sales where we have incomplete or missing tax cost. Please consult your tax advisor for appropriate tax reporting on these sales.



ARMSTRONG FDN NP PCIAA-ANCHOR
Account Number: V 37358-80-7

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
SPDR GOLD TRUST	70.000	00/00/00	01/07/10	2.53	.00	
SPDR GOLD TRUST	70.000	00/00/00	02/03/10	2.51	.00	
AFFILIATED COMPUTER SERVICES INC CL A	100.000	04/28/08	02/08/10	1,860.00	5,230.25	L -3,370.25
MERGER - HOLDERS RECEIVE 4 935 SHARES OF XEROX CORP., CUSIP. 984121103 AND \$18.60 FOR EACH						
MADISON SQUARE GARDEN INC CL A	0.500	00/00/00	02/23/10	9.40	.00	L 9.40
CASH IN LIEU OF FRACTIONAL SHARES.						
XEROX CORP CASH IN LIEU OF FRACTIONAL SHARES	0.500	00/00/00	02/23/10	4.45	.00	L 4.45
SPDR GOLD TRUST	70.000	00/00/00	03/03/10	2.16	.00	
MILLICOM INTERNATIONAL CELLULAR @ 85.747	60.000	05/14/07	03/04/10	5,141.75	4,868.28	L 273.47
BROKERAGE						
TAX &/OR SEC						
INSTINET						

J.P.Morgan



ARMSTRONG FDN NP PCIAA-ANCHOR

Account Number: V 37358-80-7

Capital Gain and Loss Schedule

Transactions

Note: S indicates Short Term Realized Gain/Loss
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on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
SPDR GOLD TRUST	70.000	00/00/00	04/08/10	2.43	.00	
WADISON SQUARE GARDEN INC	42.000	04/04/07	05/03/10	864.11	948.93	L -84.82
2L A						
@ 20.6346						
BROKERAGE						
TAX &/OR SEC						
SPDR GOLD TRUST	70.000	00/00/00	05/07/10	2.31	.00	
NTEGRYS ENERGY GROUP INC	90.000	04/04/07	05/11/10	4,348.62	5,001.50	L -652.88
48.3789						
BROKERAGE						
TAX &/OR SEC						
HIBERNIA SOUTHCOAST CAPITAL INC.						
YBASE INC	55.000	03/04/10	05/12/10	3,165.17	2,427.37	S 737.80
57.6096						
BROKERAGE						
TAX &/OR SEC						
NSTINET						

J.P.Morgan



ARMSTRONG FDN NP PCIAA-ANCHOR

Account Number: V 37358-80-7

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
SYBASE INC @ 64.42	55.000	03/04/10	05/13/10	3,539.74	2,427.37	S 1,112.37
BROKERAGE	3.30					
TAX &/OR SEC	.06					
INSTINET						
ANADARKO PETROLEUM CORP @ 58.3313	70.000	10/12/07	05/18/10	4,078.92	3,930.25	L 148.67
BROKERAGE	4.20					
TAX &/OR SEC	.07					
INSTINET						
SPDR GOLD TRUST	70.000	00/00/00	06/04/10	2.80	.00	
SPDR GOLD TRUST	70.000	00/00/00	07/08/10	2.77	.00	
SPDR GOLD TRUST	70.000	00/00/00	08/04/10	2.85	.00	
SUNOCO INC @ 35.4754	80.000	03/04/10	08/18/10	2,833.18	2,282.15	S 551.03
BROKERAGE	2,838.03					
TAX &/OR SEC	4.80					
INSTINET	.05					

J.P.Morgan



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Account Number: V 37358-80-7

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
IVANHOE MINES LTD	220.000	04/04/07	08/30/10	3,823.00	2,675.20	L 1,147.80
@ 17.4376						
BROKERAGE						
TAX &/OR SEC						
INSTINET						
SPDR GOLD TRUST	70.000	00/00/00	09/03/10	3.06	.00	
CINTAS CORP	100.000	07/10/07	09/01/10	2,632.20	4,000.36	L -1,368.16
@ 26.3725						
BROKERAGE						
TAX &/OR SEC						
INSTINET						
SPDR GOLD TRUST	70.000	00/00/00	10/04/10	2.98	.00	
SPDR GOLD TRUST	70.000	00/00/00	11/05/10	3.13	.00	
SPDR GOLD TRUST	70.000	00/00/00	12/03/10	3.08	.00	



ARMSTRONG FDN NP PCIAA-ANCHOR

Account Number: V 37358-80-7

Capital Gain and Loss Schedule

Transactions

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on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
ANNALY CAPITAL MANAGEMENT INC @ 17.9908	40.000	04/04/07	12/17/10	717.21	628.87	L 88.34
BROKERAGE	719.63					
TAX &/OR SEC	2.40					
INSTINET	.02					
Total Gain/Loss				23,512.27	27,283.64	L -3,803.98
				9,538.09	7,136.89	S 2,401.20

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J.P.Morgan

The Armstrong Foundation
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Part XV 3 Grants and Contributions Paid or Approved

ORGANIZATION-501 (3C) Agricultural Developmental Fund	PROGRAM educational programs	CONTACT Mr Brad Barnes	ADDRESS P O Box 150	CITY Fort Worth	STATE TX	ZIP 76101	Amount 500
Alice Lloyd College	work scholarship program	Mr Joe Alan Stepp, President	Caney Creek Community Center Purpose Rd	Pippa Passes,	KY	41844	2,500
American Conservative Union Foundation	public policy and education	Ms Heather Madden	1007 Cameron Street	Alexandria	VA	22314	5,000
American Enterprise Institute for Public Policy Research	public policy in research and education	Mr Arthur Brooks	1150 Seventeenth St NW	Washington	DC	20036	10,000
American Legislative Exchange	educational programs	Mr Chaz Crane	1101 Vermont Ave, NW-11th floor	Washington	DC	20005	2,500
American Studies Center	WWII Veterans Committee	Mr James C Roberts	P O Box 96543	Washington	DC	20090	2,000
Americans for Prosperity Foundation	economic education and policy analysis	Mr Tim Phillips, President	2111 Wilson Blvd-#350	Arlington	VA	22201	10,000
Bill of Rights Institute	teacher training in Bill of Rights	Ms Victoria Hughes, Pres	200 N Glebe Rd - Suite 1050	Arlington	VA	22203	20,000
Boy Scouts of America	youth programs	Mr Michael Culpepper	855 Riverside Dr	Jackson,	MS	39202	250
Capital Research Center	public policy research and education	Mr Terrence Scanlon	1513 16th St NW	Washington	DC	20036-1480	2,000
Cato Institute	public policy research and education	Mr Edward H Crane	1000 Massachusetts Avenue, NW	Washington	DC	20001	10,000
Center for Immigration Studies	public policy research and education	Mr Kirk Krikorian	1522 K Street, NW - Suite 850	Washington	DC	20005-1202	10,000
Center for Individual Rights	educational programs	Ms Megan Beth Lott	1233 Twentieth Street NW Suite 300	Washington	DC	20036	2,000
Christ Episcopal Church	educational programs	Ms Debra Blackwell	P O Box 1808	Natchez,	MS	39121	2,500
Citizens Against Government Waste	economic education and policy analysis	Mr Tom Schatz, President	1301 Pennsylvania Ave NW - Suite 1075	Washington,	DC	20004	5,000
Collegiate Network	educational programs	Mr T Kenneth Cribb,Jr	F M Kirby Campus Centerville Rd	Wilmington	DE	19807-1938	2,500
Committee for Constructive Tomorrow	public policy education programs	Mr david Rothbard	P O Box 65722	Washington	DC	20035	5,000

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ORGANIZATION-501 (3C) Competitive Enterprise Institute	PROGRAM	CONTACT	ADDRESS	CITY	STATE	ZIP	Amount
	public policy research and education	Mr Fred L Smith, Jr -Pres	1899 L Street NW - 12th floor	Washington	DC	20036	10,000
Council for National Policy	public policy research and education	Mr Kenneth Cribb, President	1411 K Street NW - Suite 601	Washington	DC	20005	5,000
Federalist Society	law and public policy studies	Baldwin, Ex Dir, Jennifer Rutledge	1015 18th St NW - Suite 425	Washington	DC	20036	3,500
Foundation for Teaching Economics	educational programs	Mr Eugene B Meyer	260 Russell Boulevard-Suite B	Davis	CA	95616	2,500
Free Congress Research and Education Foundation Inc	constitutional government and democratic studies	Mr William J Hume	1423 Powhatan Street #2	Alexandria,	VA	22314	40,000
Freedom Alliance	public policy research and education	Mr Marion Edwin Harrison	22570 Markey Court	Dulles,	VA	20166	7,500
FreedomWorks Foundation	economic education and policy analysis	Mr Thomas P Kilgannon, Pres	601 Pennsylvania Ave NW-North Bldg - Suite700	Washington	DC	20004	20,000
Friends of the Library Board	Judge George W Armstrong Library	Mr Matt Kibbe, President	220 South Commerce St	Natchez,	MS	39120	2,500
Fund for American Studies	constitutional government and democratic studies	Ms Lucy Miller	1706 New Hampshire Ave NW	Washington	DC	20009	6,000
George Mason University Foundation, Inc	Law and Economics Center - Judges, political science, Politics and Economics programs	Mr Roger Ream, Pres	3301 N Fairfax Dr MS IG3	Arlington	VA	22201	10,000
Gilder Lehman Institute of American History	educational programs	Dr F H Buckley, Exec Director	19 West 44 Street - Suite 500	New York,	NY	10036	6,000
Goshen Friends School	citizenship programs	Ms Mary Caslin Ross	814 North Chester Road	West Chester,	PA	19380	7,500
Heartland Institute	public policy education	Mr Joseph L Bast, President	19 South LaSalle St-suite903	Chicago	IL	60603	5,000
Heritage Foundation	public policy research and education	Edwin J Feulner, Ph D, Pres	214 Massachusetts Ave NE	Washington	DC	20002-4999	100,000
High Frontier	educational programs	Ambassador Henry F Cooper	500 North Washington St	Alexandria,	VA	22314	5,000
Hillsdale College	Allan P Kirby, Jr Center for Constitutional Studies and Citizenship	Mr Larry P Ann, President	33 East College Street	Hillsdale	MI	49242	5,000
Humane Society of North Texas		Ms Martha York	1840 E Lancaster	Fort Worth	TX	76103	750
Imagination Celebration Fort Worth		Ms Ginger Head	1300 Gendy St #210	Fort Worth	TX	76107	7,500
Institute for Humane Studies, George Mason University	educational programs	Ms Marty Zupan	3301 N Fairfax Drive-Suite 400	Arlington	VA	22201-4432	10,000
Institute for Justice	educational programs	Mr Chip Mellor	901 North Glebe Road-Suite 900	Arlington	VA	22203	5,000

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ORGANIZATION-501 (3C)	PROGRAM	CONTACT	ADDRESS	CITY	STATE	ZIP	Amount
Intercollegiate Studies Institute, Inc	public policy education at college level	Mr. Kenneth Cribb, President	3901 Centerville Road	Wilmington	DE	19807-1938	5,000
Judicial Watch	public policy and education	Mr. Thomas Fitton	501 School Street SW - Suite 700	Washington	DC	20024	5,000
Junior Achievement of the Chisholm Trail, Inc	economic education programs K-12	Ms. Leslie Flanery	6300 Ridglea Place - Suite 400	Fort Worth	TX	76116	2,000
Junior Achievement of Greater New Orleans Education Foundation	K-12 economic education	Mr. Jack Brancewicz, Pres	5100 Orleans Ave	New Orleans,	LA	70124	3,500
Junior Achievement of Memphis	educational programs	Mr. Larry Colbert	307 Madison Ave	Memphis	TN	38103	2,500
Landmark Legal Foundation	legal and judicial education programs	Mr. Mark R. Levin	3100 Broadway - Suite 1110	Kansas City	MO	64111	40,000
Lena Pope Home	in kind rodeo ticket			Fort Worth	TX		160
Lexington Institute	educational programs	Mr. Merrick Carey	1600 Wilson Blvd-Suite 900	Arlington	VA	22209	7,500
Liberty Institute	educational programs	Mr. Kelly Shackelford	2001 Plano Parkway - Suite 1600	Plano,	TX	75075	5,000
Liberty Park, USA Foundation	Alexander Hamilton Institute	Mr. Robert L. Paquette	21 West Park Row	Clinton	NY	13323	5,000
Ludwig Von Mises Institute	educational programs	Mr. Douglas French	518 West Magnolia Ave	Auburn	AL	36832-4501	4,000
Manhattan Institute for Policy Research	research and ed. Programs in free market solutions to public policy issues	Mr. Edward Craig	52 Vanderbilt Ave	New York,	NY	10017	5,000
Meals on Wheels of Tarrant County	educational programs	Ms. Barbara Lundgren	320 S. Freeway	Fort Worth	TX	76104	250
Media Research Center	research and educational programs	Mr. Brent Bozell III	325 South Patrick Street	Alexandria,	VA	22314-3580	25,000
Mercatus Center, George Mason University	public policy research and education	The Honorable Maurice McTigue	3301 N. Fairfax Dr	Arlington	VA	22201-4433	10,000
Mississippi Center for Public Policy	public policy research and education	Mr. Forest Thigpen, Pres	520 George St	Jackson,	MS	39202	10,000
Mississippi Council on Economic Education	programs and education	Dr. Pamela P. Smith, Ph.D.	Millsaps College 1701 North State Street	Jackson,	MS	39210	10,000
Mountain States Legal Foundation	legal and educational programs	Mr. William Perry Pendley, Pres	2596 South Lewis Way	Lakewood	CO	80227	20,000
National Center for Policy Analysis	public policy research and education	John C. Goodman, Pres	12770 Cott Rd - Suite 800	Dallas,	TX	75251	25,000

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Part XV 3 Grants and Contributions Paid or Approved

ORGANIZATION-501 (3C)	PROGRAM	CONTACT	ADDRESS	CITY	STATE	ZIP	Amount
National Center for Policy Analysis	"healthcare Pamphlet Project"	John C Goodman, Pres	12770 Cott Rd - Suite 800	Dallas,	TX	75251	20,000
National Council on Economic Education	educational programs	Ms Nan Morrison	122 East 42nd Street-Suite 2600	New York,	NY	10168	10,000
National Institute for Labor Relations Research	research and educational programs	Mr Mark Mix	5211 Port Royal Road-Suite 510	Springfield,	VA	22151	10,000
National Legal and Policy Center	research and education in constitutional gov	Mr Peter Flaherty, Pres	P O Box 486	Front Royal	VA	22630-0010	5,000
National Legal and Policy Center	research and education in constitutional gov	Mr Peter Flaherty, Pres	107 Park Washington Court	Falls Church	VA	22046	5,000
National Right To Work Legal Defense Foundation	economic policy research and ed Programs	Mr Mark Mix	8001 Braddock Road	Springfield,	VA	22160	15,000
National Taxpayers Union Foundation	educational programs	Mr Duane Parde	108 North Alfred St	Alexandria,	VA	22314	15,000
NRA Freedom Action Foundation	public policy research and education	Mr Chrs Cox	11250 Waples Mill Road	Fairfax	VA	22030	5,000
Numbers USA Education and Research Foundation	public policy research and education	Mr Roy Beck	1601 N Kent St - Suite 1100	Arlington	VA	22209-2105	5,000
Pacific Legal Foundation	legal and judicial education programs	Mr Robin L Rivett, Pres	3900 Lennane Dr - Suite 200	Sacramento	CA	95834	5,000
Palmer R Chitester Fund, Inc (Foundation)	Free To Choose Network Programs	Mr Bob Chitester	2002 Fillmore Ave - Suite #1	Erie,	PA	16506	10,000
The Philadelphia Society	educational programs	Mr Bill Campbell	3914 Broussard Street	Baton Rouge,	LA	70808	2,500
Phil Hardin Foundation	educational programs	Mr Doug Boone	525 East Capitol Street-Suite 5 B	Jackson,	MS	39201	500
Reason Foundation	research and educational programs	Mr David Nott, Pres	3415 S Sepulveda Blvd - Suite 400	Los Angeles	CA	90034	12,500
Rev Louis O'VanderThomas	K-12 educational programs	Dr Delecia Seay Carey, Ph D	1 Mallen G Morgan Dr	Natchez,	Ms	39120	20,000
Salvation Army	educational programs	Major Ward Matthews,Capt Michele Matthews	P O Box 36006	Dallas,	TX	75235	500

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ORGANIZATION-501 (3C)	PROGRAM	CONTACT	ADDRESS	CITY	STATE	ZIP	Amount
Social Philosophy and Policy Center SW Exposition and Livestock	public policy research and education in kind rodeo tickets	Mr Jeffery Paul	Bowling Green State University P O Box 150	Bowling Green Fort Worth	OH TX	43403-0188 76101-0150	2,500 480
State Policy Network	educational programs	Ms Trace Sharp, President	2020 North 14th Street - ste 250	Arlington	VA	22201	15,000
Texas Public Policy Foundation Colonial Williamsburg Foundation	educational programs educational programs	Ms Brooke L Rollins, Pres Mr Colin G Campbell	900 Congress Avenue - ste 400 P O Box 1776	Austin Williamsburg	TX VA	78701 23187-1776	10,000 2,500
The Independent Institute	research and educational programs	Mr David J Theroux	100 Swan Way	Oakland,	CA	94621-1428	2,500
The Tax Foundation	research and educational programs	Mr Rob Strum	529 14th St NW-Suite 420	Washington	DC	20045	5,000
Veterans of Foreign Wars Foundation	educational programs	Mr Richard G Freiburghouse	406 W 34th St - Suite 514	Kansas City	MO	64111	5,000
Union Gospel Mission	educational programs	Mr Don Shusler	1321 E Lancaster	Fort Worth	TX	76102	250
U S Term Limits Foundation	educational programs on public policy, individual rights, limited and balanced govt	Mr Howard Rich	900 Main Street-Suite303	Fairfax	VA	22031	5,000
University of the Cumberland	college education programs	Mr Jim Taylor	6191 College Station Dr	Williamsburg	KY	40769-1372	2,000
Washington Legal Foundation	educational programs on public policy, individual rights, limited and balanced govt	Mr Daniel J Popeo	2009 Massachusetts Ave NW Campus Box 1027	Washington One	DC	20036	15,000
Washington University in St Louis - Young America's Foundation	educational programs educational programs	Mr Steven S Smith Mr Alex X Mooney	Brookings Drive 1100 Elden Street -Suite A	St Louis Herndon	MO VA	73130-4899 20170	2,500 5,000
Total							749,140